



EPRA | RESEARCH

European Public Real Estate Association

 **SNL Real Estate**
Global market intelligence

Loan to Value

November 2016



DEBT MATURITY PROFILE EPRA EUROPE

EPRA Developed Europe Index constituents have an average of 17.89% (17.64% last month) of total outstanding debt set to mature in the coming 12 months, while the majority, or 43.41% reaches maturity in 1-5 years.

Weighted average LTV of the European Index is 38.46% (38.57% last month) 13 European companies has an updated LTV-ratio this month.

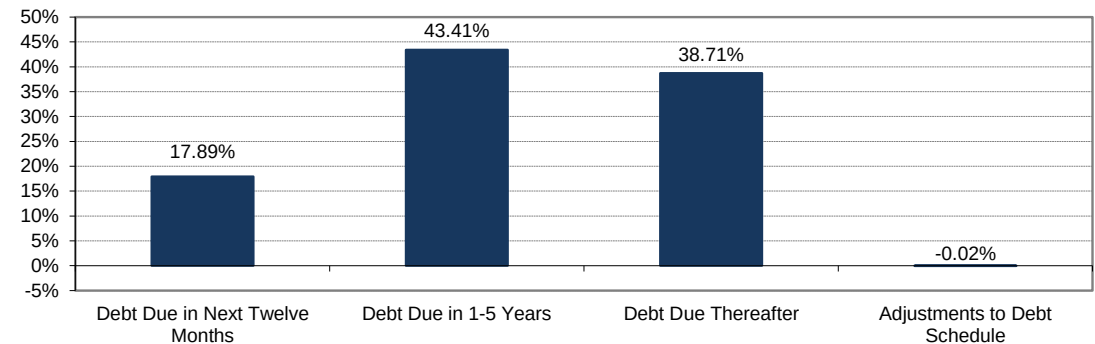
A total of 9 capital raisings have been completed in Europe over October, raising EUR 2,623 million.

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

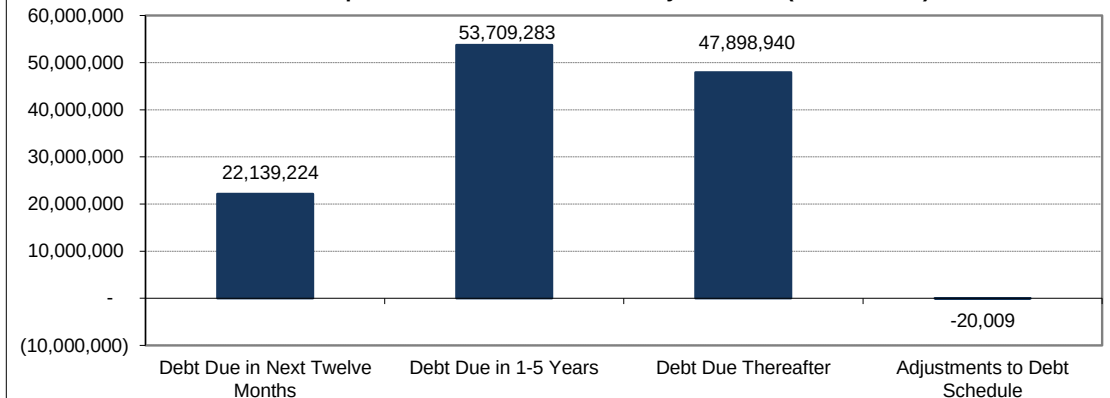
Company	Description
MERLIN Properties SOCIMI	1.875% Senior unsecured notes, due 2026
Cofinimmo SA	1.700% bonds, due 2026
Klövern AB	Floating rate senior unsecured bonds, due Nov 2020

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 64.3% of total debt coverage (123.7 Bn EUR out of 192.5 Bn EUR). Converted to Euros as of October 31, 2016.
Source: SNL Financial

EPRA European Constituents Updated Published LTVs (October 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 SIQ	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
* Converted to Euros					EUR	4,722,424.94

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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

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EUR	4,949,156.30
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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

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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
Hansteen 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 SIQ	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
Kungsleden 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

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EUR	13,018,309.51
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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 SIQ 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

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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 SIQ	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 SIQ 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 SIQ 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

EPRA European Constituents Debt Offerings 2016

Company	Description	Announcement Date	Completion Date	Maturity Date	Currency	Gross Amount Offered (€000)©
Entra ASA	Floating rate senior bonds, due June 2, 2021	25-May-16	25-May-16	2-Jun-21	NOK	107,712.62
Immobiliare Grande Distribuzione SIQ SpA	2.500% Senior unsecured notes, due May 31, 2021	17-May-16	25-May-16	31-May-21	EUR	300,000.00
Klövern AB	Floating rate unsecured bonds, due June 2020	26-May-16	26-May-16	30-Jun-20	SEK	80,892.82
Icade	1.750% Senior bond, due June 10, 2026	31-May-16	31-May-16	10-Jun-26	EUR	750,000.00
Swiss Prime Site AG	0.250% Convertible bonds, due June 16, 2023	7-Jun-16	7-Jun-16	16-Jun-23	CHF	227,853.67
Vonovia SE	1.500% bonds, due June 10, 2026	7-Jun-16	7-Jun-16	10-Jun-26	EUR	500,000.00
Vonovia SE	0.875% bonds, due June 10, 2022	7-Jun-16	7-Jun-16	10-Jun-22	EUR	500,000.00
Norwegian Property ASA	Floating rate secured bonds, due July 2020	16-Jun-16	16-Jun-16	31-Jul-20	NOK	141,683.27
Kungsleden AB	Floating rate unsecured bonds, due June 2019	17-Jun-16	17-Jun-16	30-Jun-19	SEK	63,895.58
Adler Real Estate AG	2.500% Convertible bonds, due June 29, 2021	10-Jun-16	15-Jul-16	31-Dec-21	EUR	137,900.00
Entra ASA	2.450% Senior unsecured bonds, due June 13, 2022	8-Jul-16	8-Jul-16	13-Jun-22	NOK	42,431.48
CA Immobilien Anlagen AG	1.875% Unsecured corporate bonds, due July 12, 2021	29-Jun-16	5-Jul-16	12-Jul-21	EUR	140,000.00
PSP Swiss Property AG	0% Unsecured corporate bonds, due 2023		19-Aug-16	1-Sep-23	CHF	150,000.00
Citycon Oyj	1.250% Guaranteed bonds, due Sept 8, 2026	30-Aug-16	30-Aug-16	8-Sep-26	EUR	350,000.00
BUWOG - Bauen und Wohnen GmbH	Zero coupon senior unsecured convertible bond, due Sept 9, 2021	6-Sep-16	6-Sep-16	9-Sep-21	EUR	300,000.00
Castellum AB	1.875% Unsecured medium-term notes, due 2021	28-Sep-16	28-Sep-16	31-Dec-21	SEK	36,346.69
Castellum AB	Floating rate unsecured medium term notes, due 2021	28-Sep-16	28-Sep-16	31-Dec-21	SEK	67,500.99
Gecina	1.000% Bonds, due Jan 2029	23-Sep-16	23-Sep-16	31-Jan-29	EUR	500,000.00
Kennedy Wilson Europe Real Estate Plc	3.950% Senior unsecured bonds, due June 30, 2022	13-Sep-16	19-Sep-16	30-Jun-22	GBP	233,585.79
Klépierre	1.250% Series 10 senior unsecured medium-term notes, due Sept 29, 2031	19-Sep-16	19-Sep-16	29-Sep-31	EUR	600,000.00
LondonMetric Property Plc	2.620% Series A senior notes, due Sept 21, 2023	22-Sep-16	22-Sep-16	21-Sep-23	GBP	75,742.54
LondonMetric Property Plc	2.720% Series B senior notes, due Sept 21, 2024	22-Sep-16	22-Sep-16	21-Sep-24	GBP	46,610.79
LondonMetric Property Plc	2.880% Series C senior notes, due Sept 21, 2028	22-Sep-16	22-Sep-16	21-Sep-28	GBP	29,131.74
Wihlborgs Fastigheter AB	Floating rate series 109 secured green bonds, due Sept 7, 2018	27-Sep-16	27-Sep-16	7-Sep-18	SEK	47,610.85
					EUR	11,445,979.90

* Converted to Euros

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* Converted to Euros

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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

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EUR	2,399,442.27
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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

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EUR	4.546.861.32
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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 SIQ SpA	Ordinary shares, no par value	7-Aug-14	21-Oct-14		EUR	199,678.00
Beni Stabili SpA SIQ	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

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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

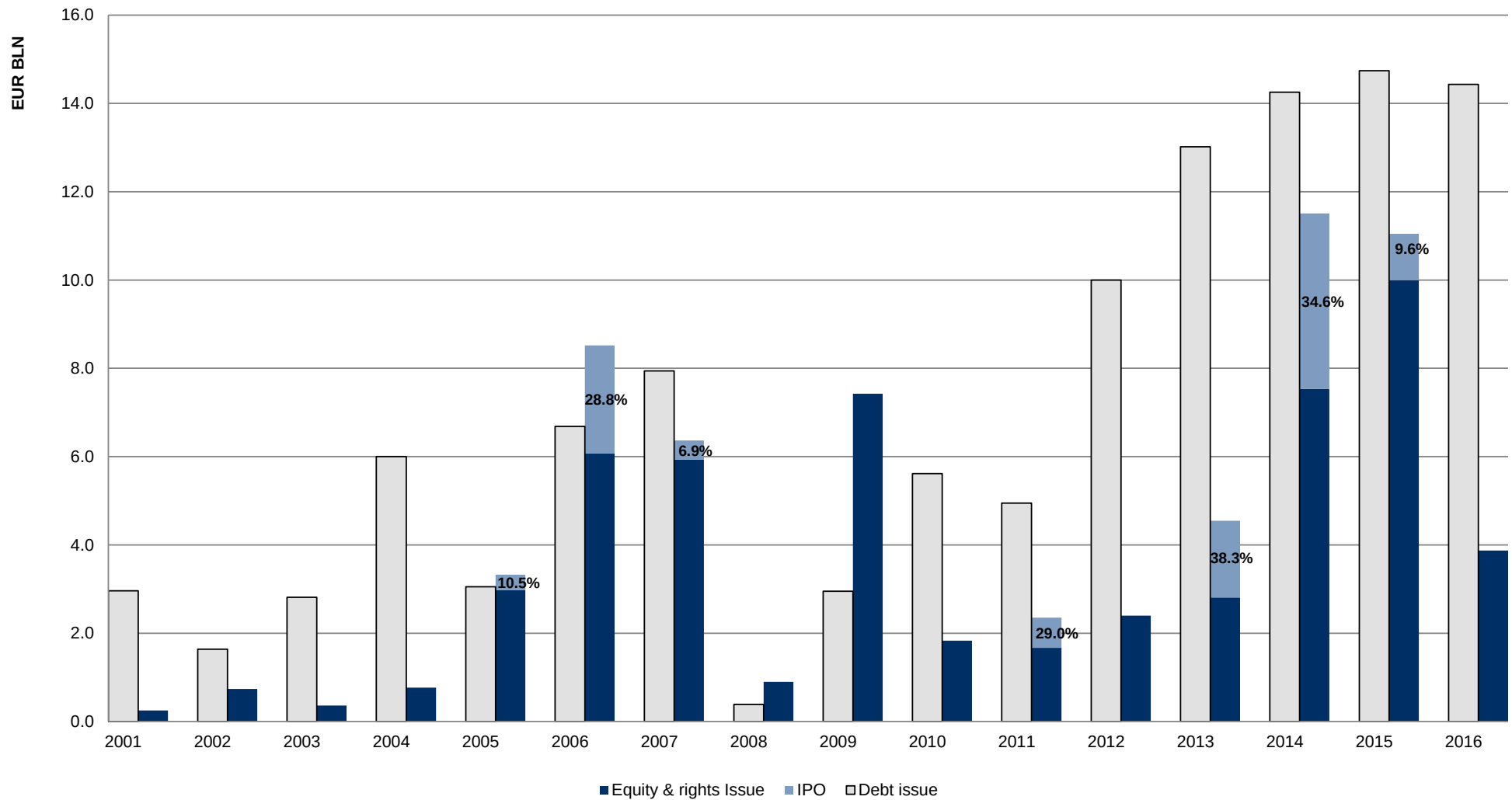
EPRA European Constituents Rights Offerings 2015

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

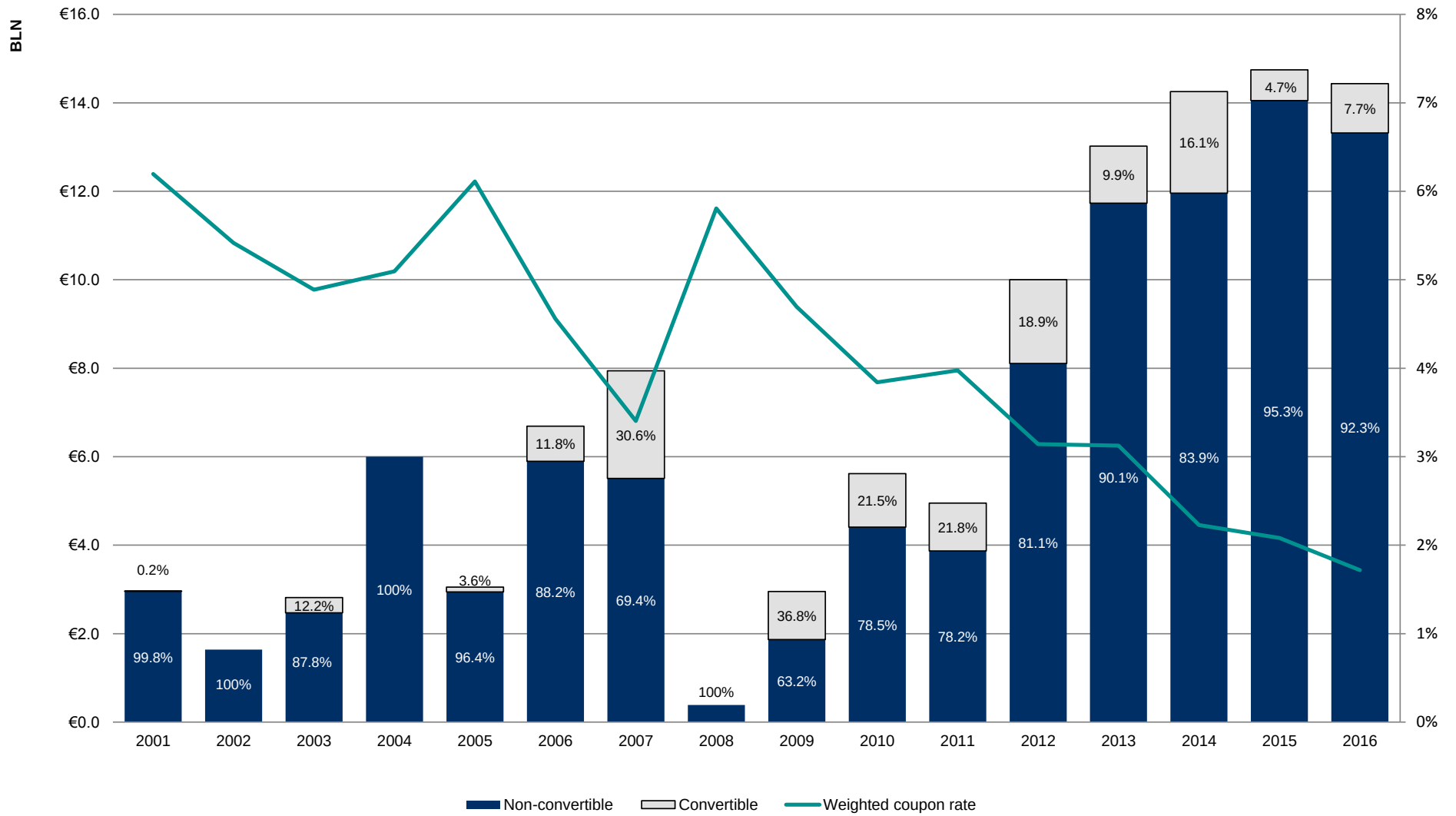
Company	Description	Announcement Date	Completion Date	If Rights Offering, Complete Subscription Close date	Currency	Gross Amount Offered (€000)Ⓢ
Tritax Big Box REIT Plc	Ordinary shares, £0.01 par value	27-Jan-16	11-Feb-16		GBP	255,410.88
Redefine International Plc	Ordinary shares, £0.08 par value	29-Jan-16	16-Feb-16		GBP	147,666.71
Intervest Offices & Warehouses	Ordinary shares	22-Feb-16	22-Feb-16		EUR	NA
Sponda Plc	Ordinary shares, no par value	19-Feb-16	23-Mar-16	23-Mar-16	EUR	220,799.00
D. Carnegie & Co	Ordinary shares	4-Apr-16	5-Apr-16		SEK	51,100.00
Primary Health Properties Plc	Ordinary shares, £0.125 par value	22-Mar-16	6-Apr-16		GBP	37,547.80
Primary Health Properties Plc	Ordinary shares, £0.125 par value	22-Mar-16	12-Apr-16		GBP	74,974.42
Primary Health Properties Plc	Ordinary shares, £0.125 par value	22-Mar-16	12-Apr-16		GBP	55,358.61
Primary Health Properties Plc	Ordinary shares, £0.125 par value	22-Mar-16	12-Apr-16		GBP	19,230.94
Target Healthcare REIT Limited	Ordinary shares, no par value	12-Apr-16	10-May-16		GBP	151,879.88
ADO Properties S.A.	Ordinary share, no par value	20-Apr-16	20-Apr-16		EUR	99,750.00
Hemfosa Fastigheter AB	Common stock, no par value	15-Mar-16	10-May-16		SEK	195,252.07
Castellum AB	Ordinary shares, SEK0.50 par value	13-Apr-16		9-Jun-16	SEK	682,175.00
Hispania Activos Inmobiliarios SOCIMI, S.A.	Ordinary share, €1.00 par value	11-May-16		28-May-16	EUR	263,777.73
Lar España Real Estate SOCIMI, S.A.	Ordinary shares, €2 par value	7-Jul-16		23-Jul-16	EUR	147,174.00
Technopolis Plc	Ordinary shares, no par value	31-Aug-16		21-Sep-16	EUR	125,447.00
SEGRO Plc	Ordinary shares, £0.10 par value	2-Sep-16	2-Sep-16		EUR	387,862.80
ADO Properties S.A.	Ordinary share, no par value	13-Sep-16	13-Sep-16		EUR	198,800.00
Fastighets Balder AB	Class B ordinary shares, no par value	19-Sep-16	20-Sep-16		SEK	72,020.27
Befimmo SA	Ordinary shares, no par value	23-Sep-16	23-Sep-16		EUR	127,257.00
Hamborner REIT AG	Ordinary shares, no par value	12-Sep-16		27-Sep-16	EUR	153,186.00
Hamborner REIT AG	Ordinary shares, no par value	26-Sep-16	27-Sep-16		EUR	13,335.00
Tritax Big Box REIT Plc	Ordinary shares, £0.01 par value	28-Sep-16	13-Oct-16		GBP	395,000.00

EUR	3.875.005,10
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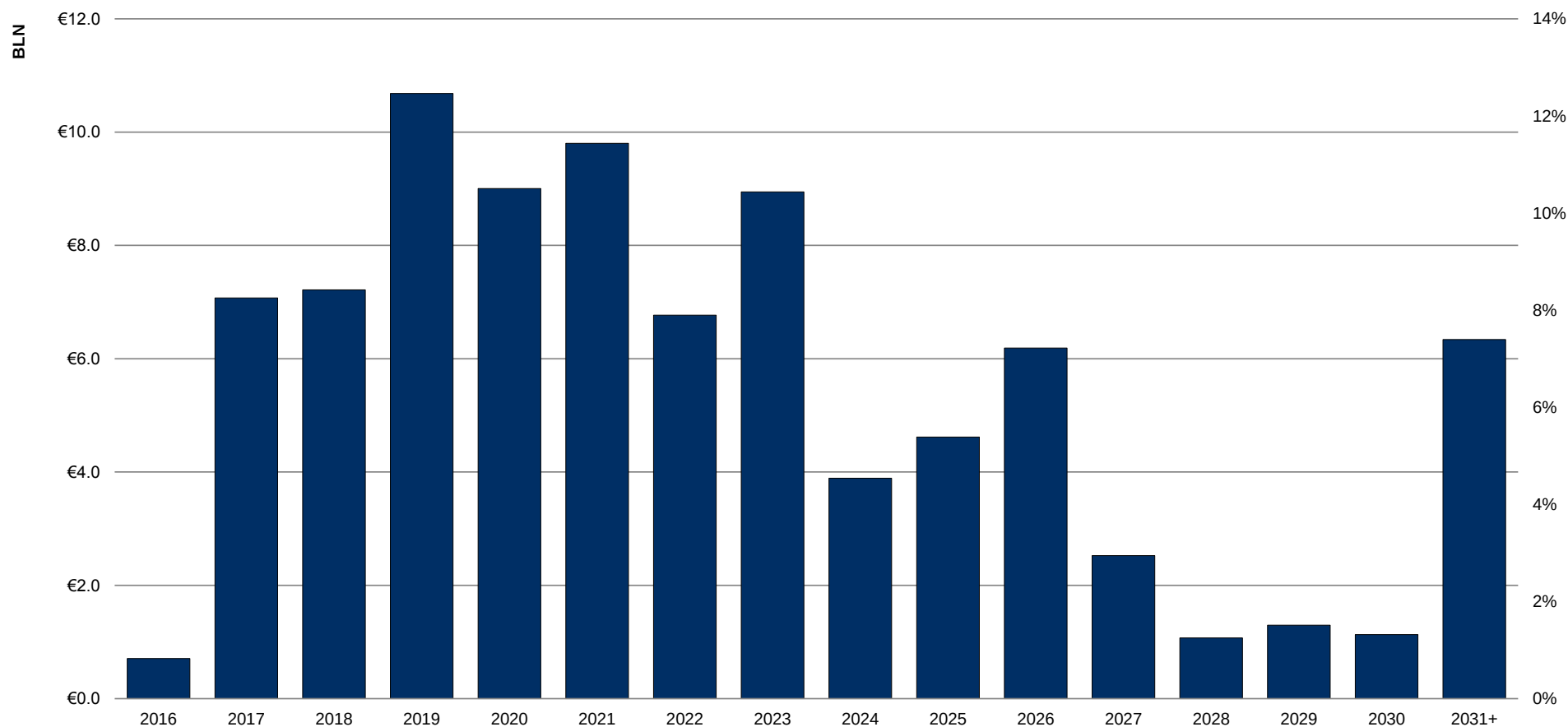
Capital raised EPRA Europe



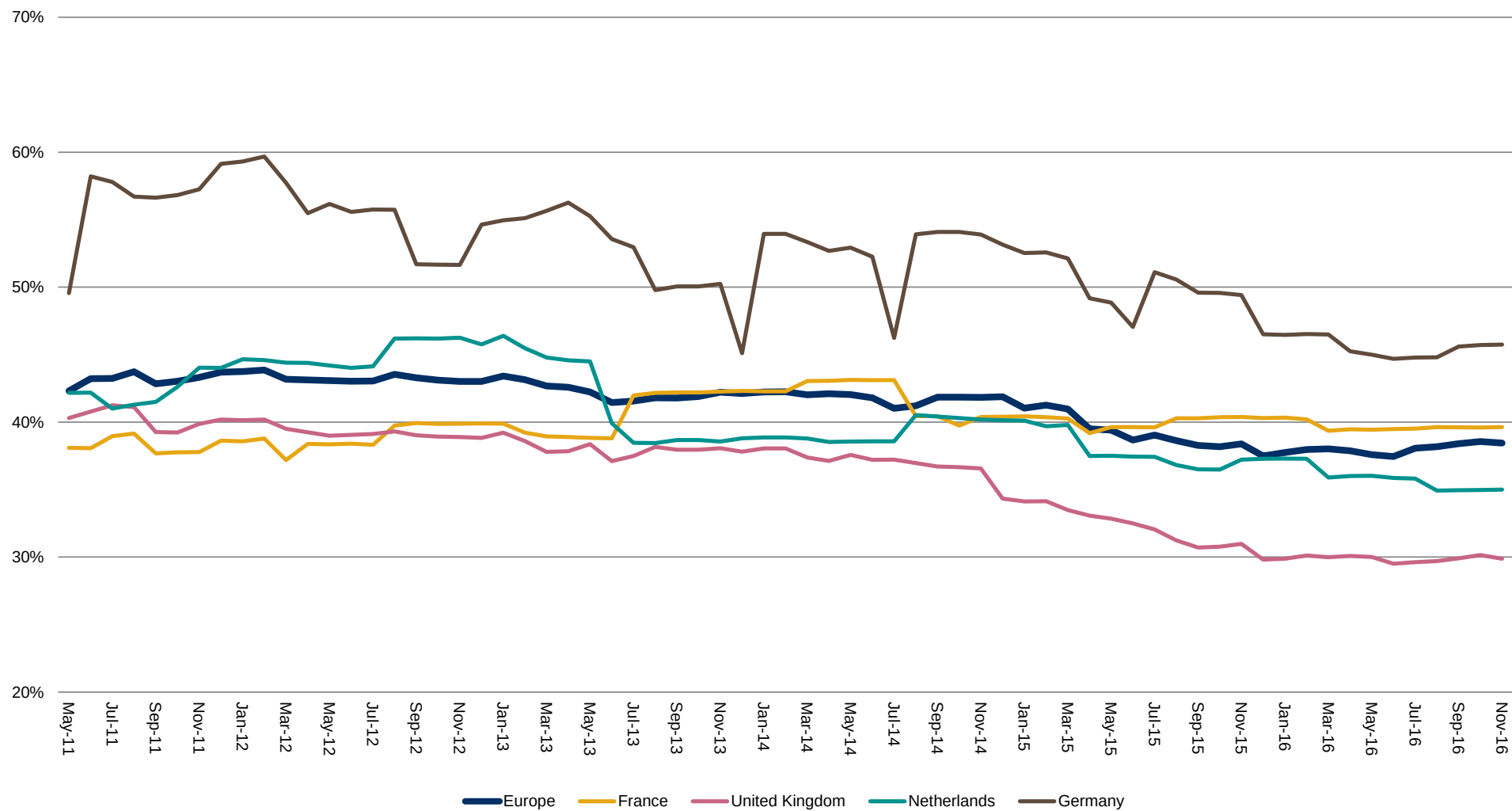
Debt Issue



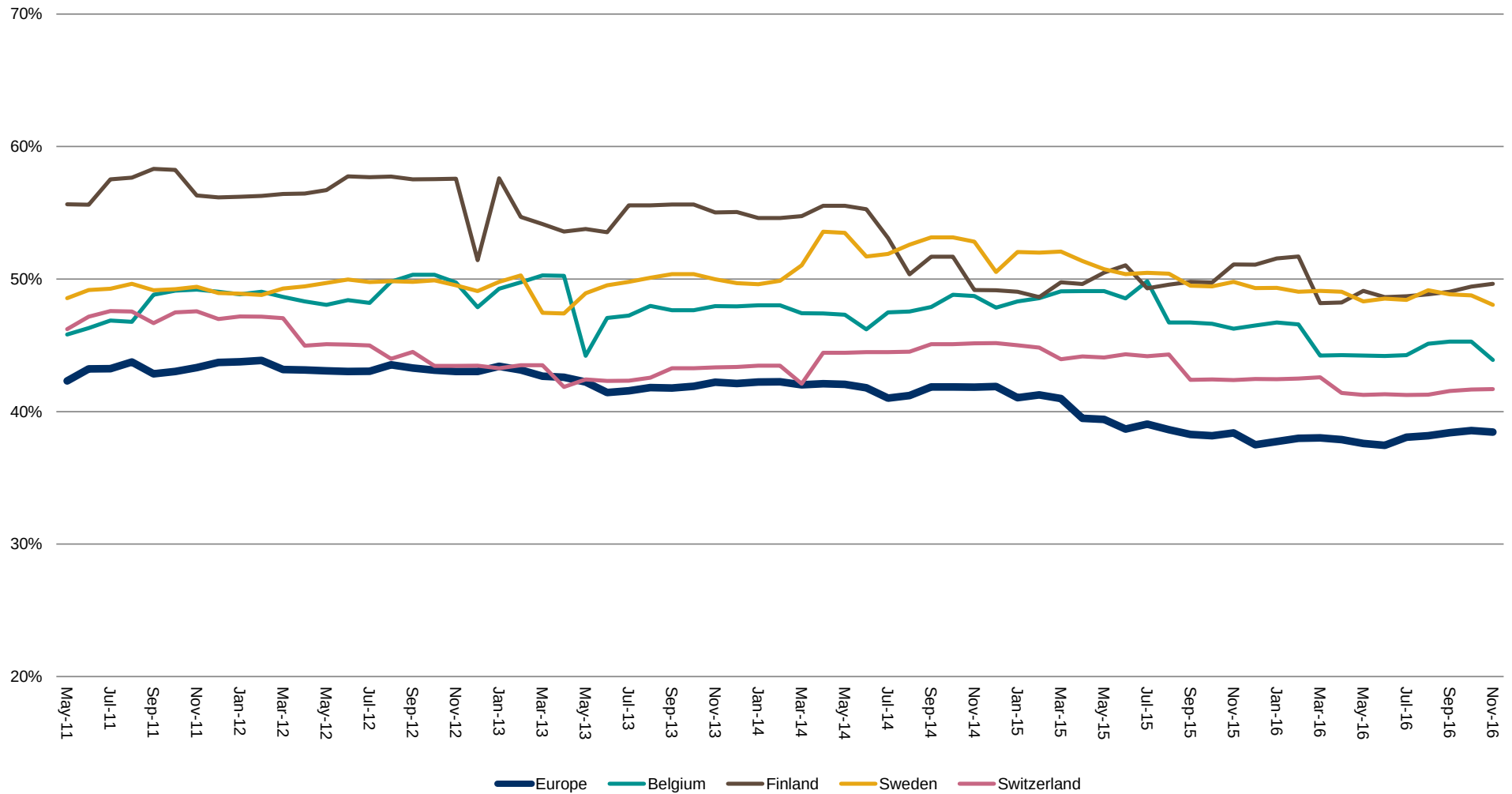
Bond Maturity Schedule



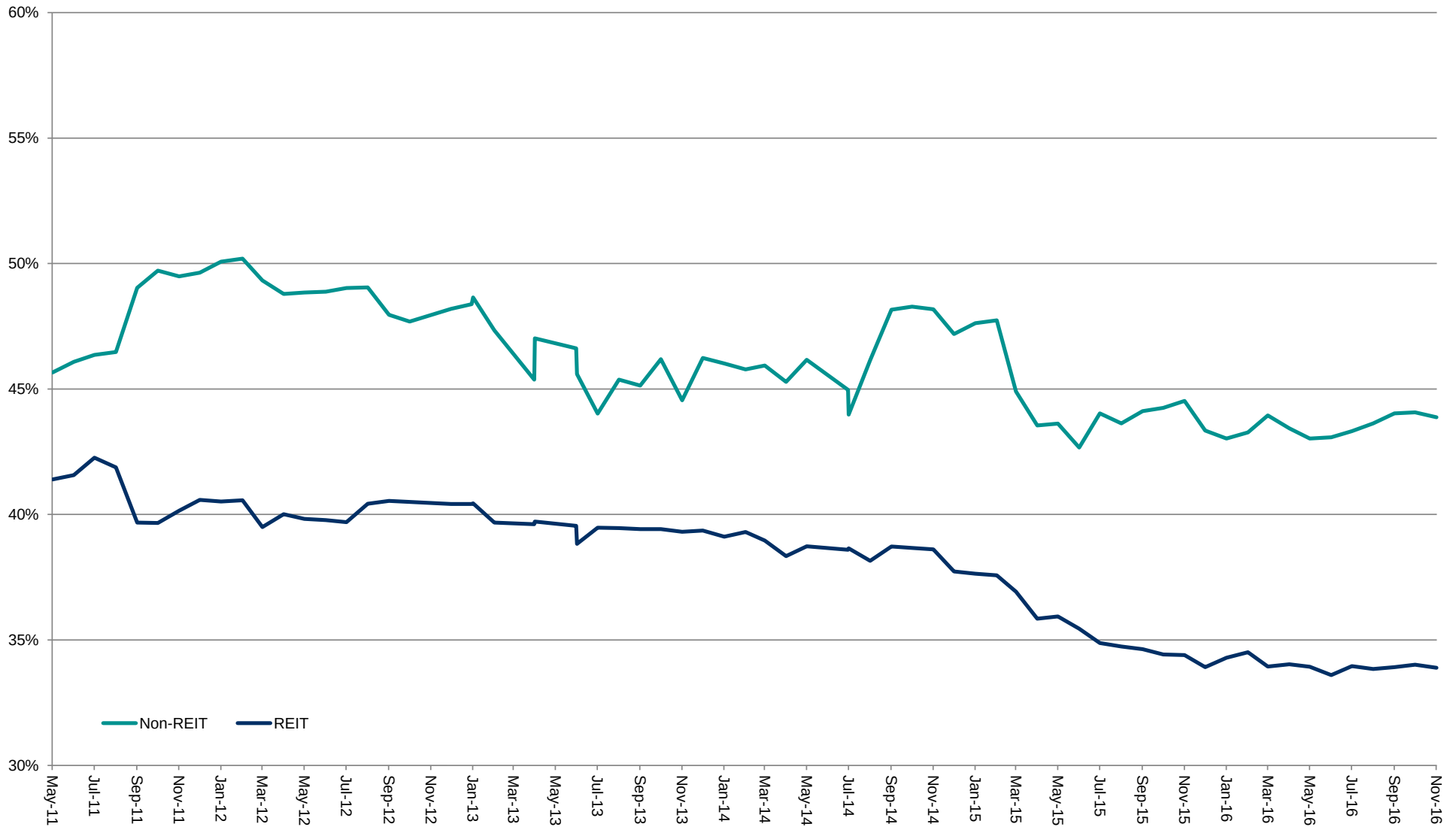
Historical LTV - European Market



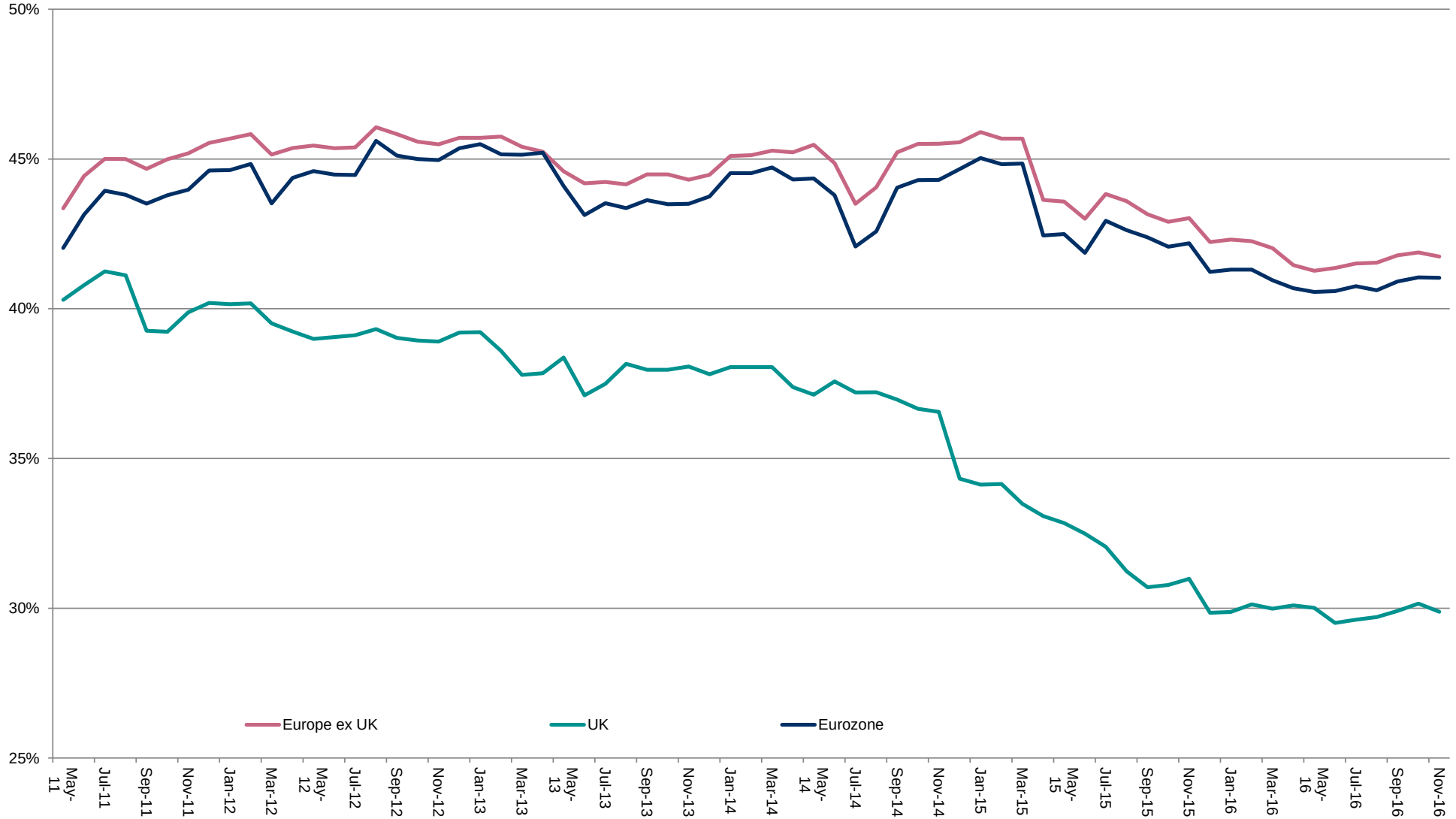
Historical LTV - European Market



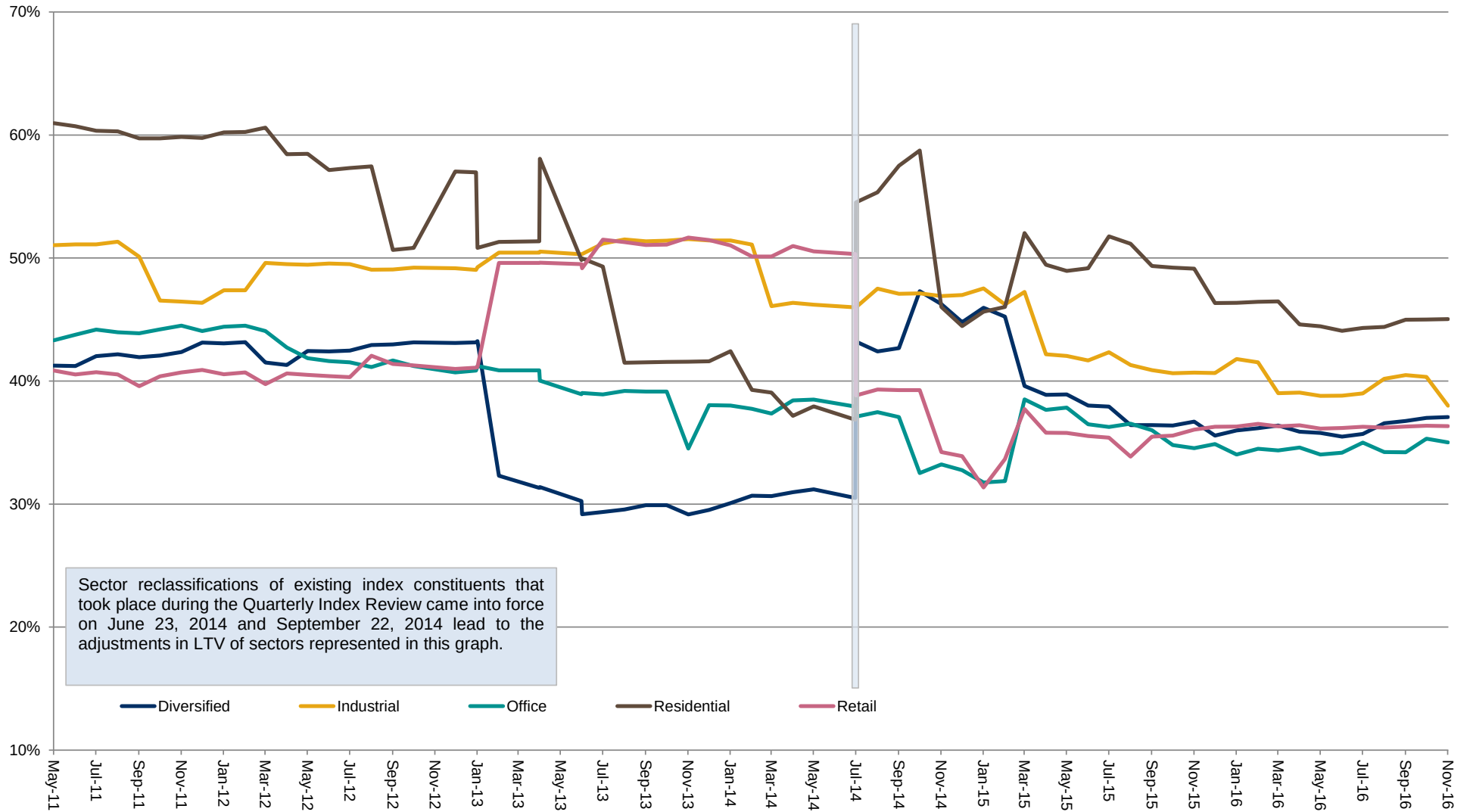
Historical LTV - REIT vs. Non REIT



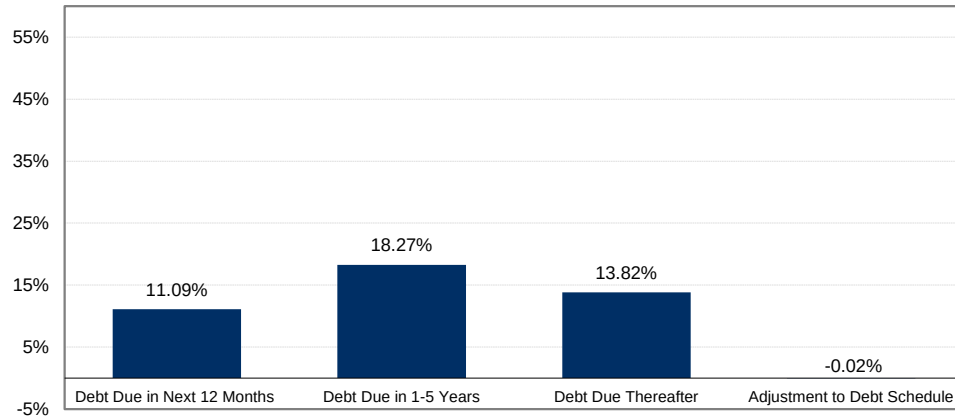
Historical LTV - UK vs. Continental Europe



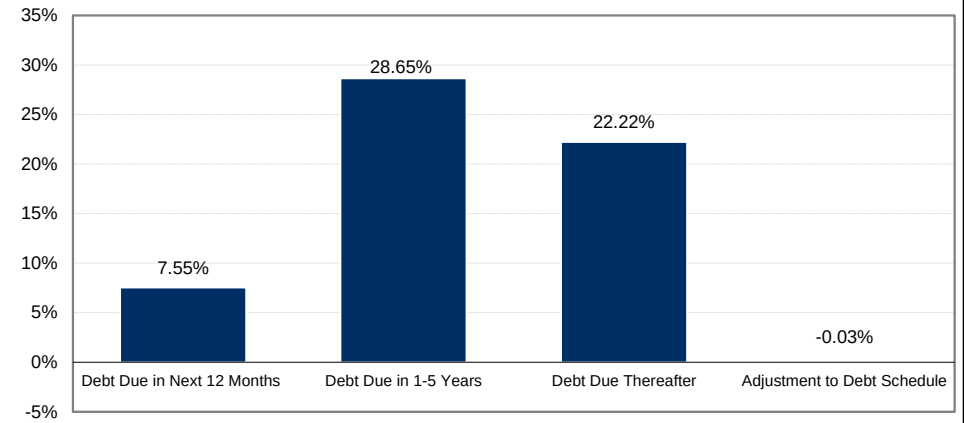
Historical LTV - Sectors



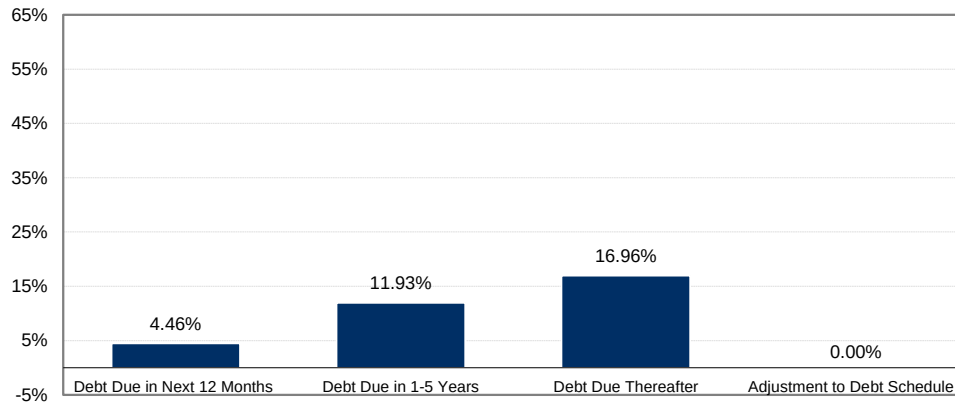
Eurozone



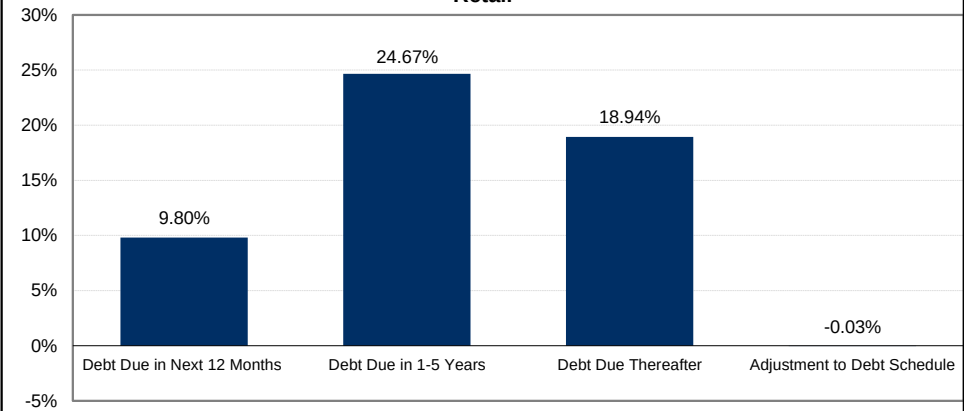
Europe



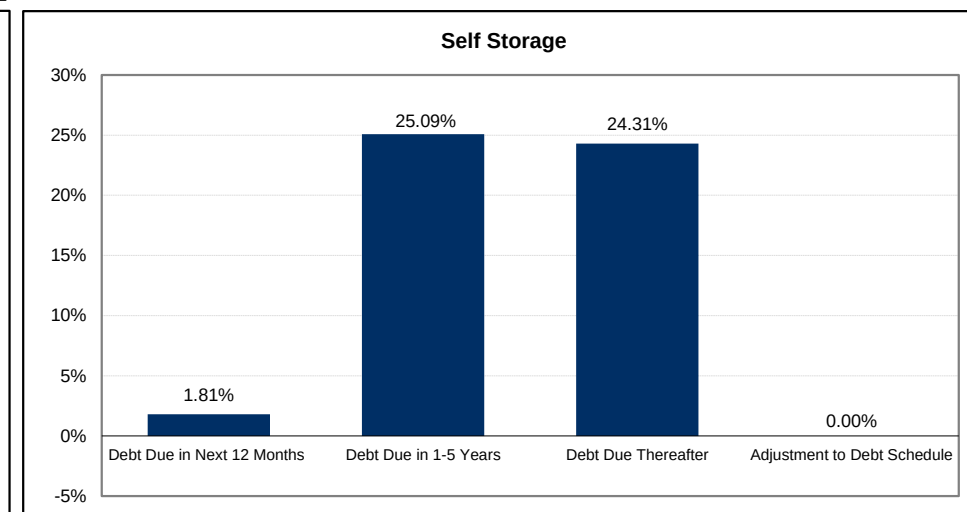
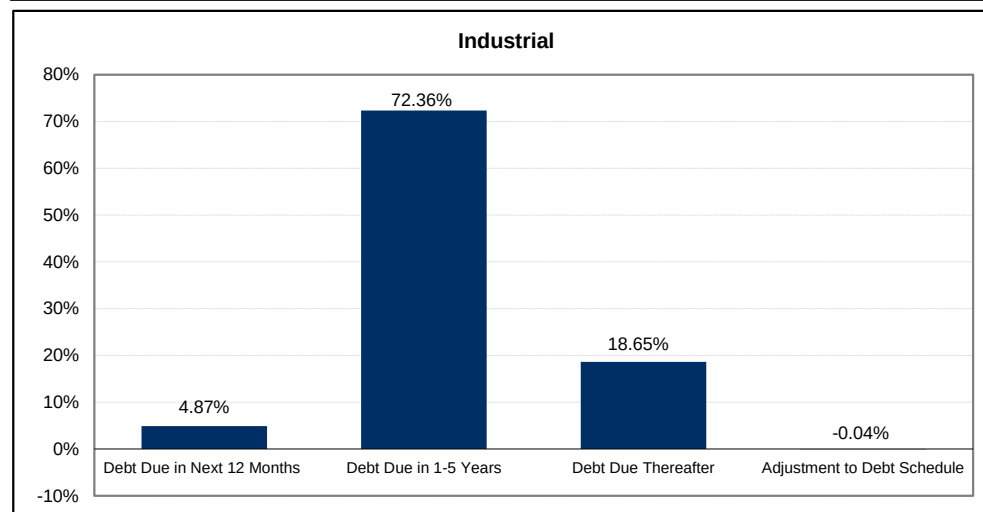
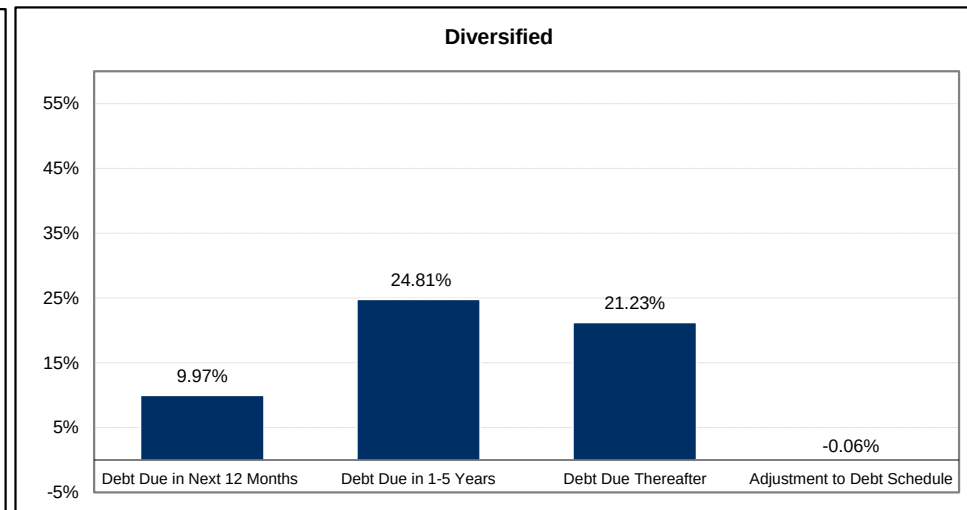
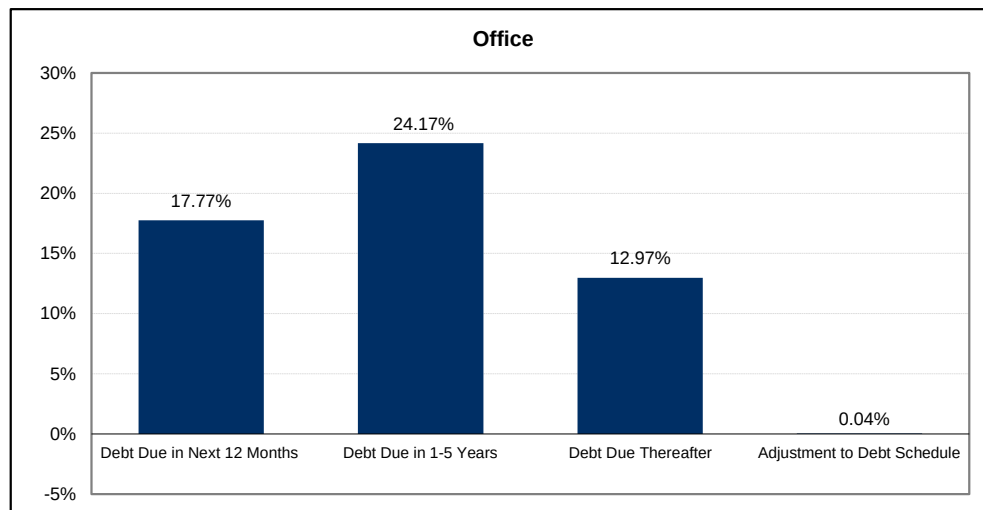
Residential



Retail

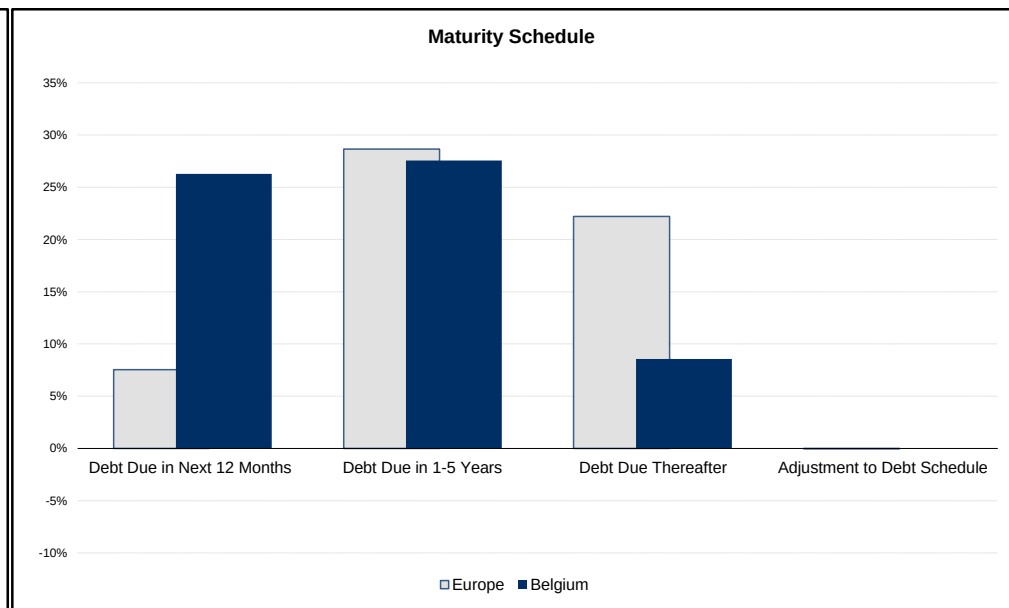
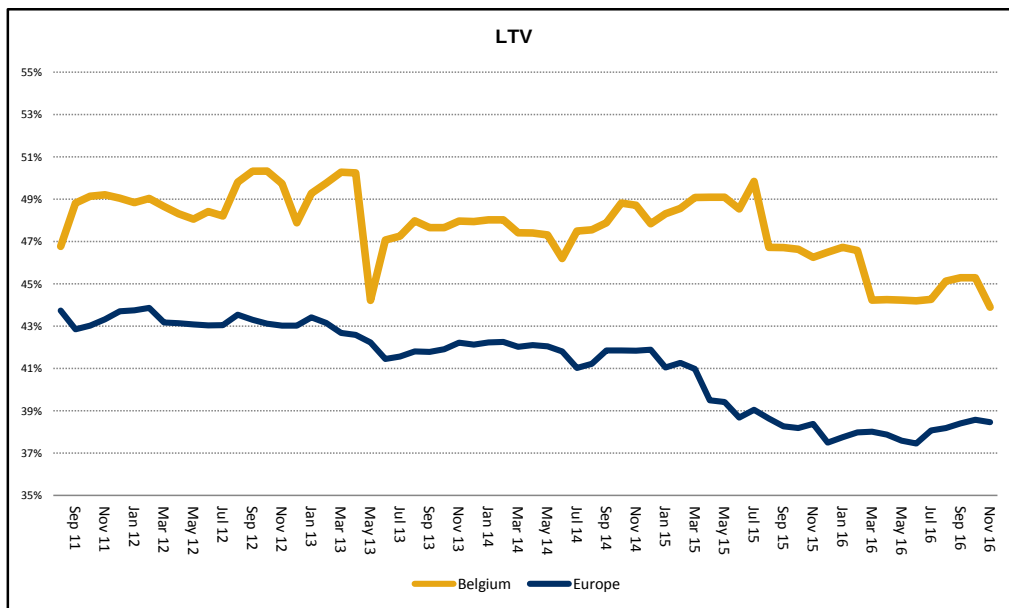


Based on most recently reported debt maturity data. If values were not reported for the most recent period, most recent year values were used.

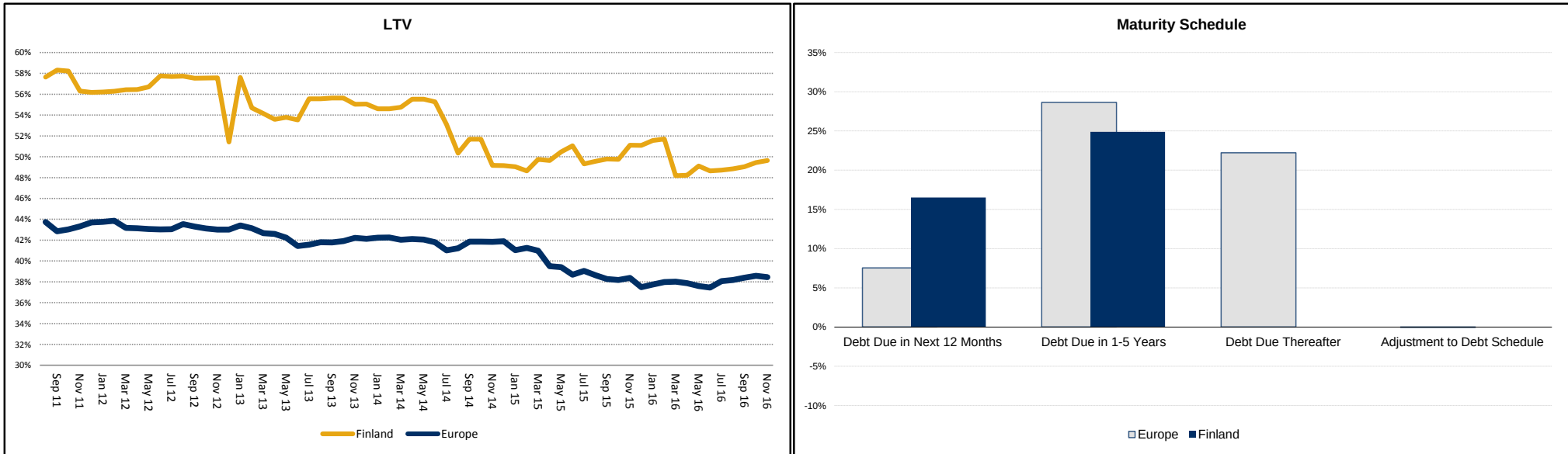


Based on most recently reported debt maturity data. If values were not reported for the most recent period, most recent year values were used

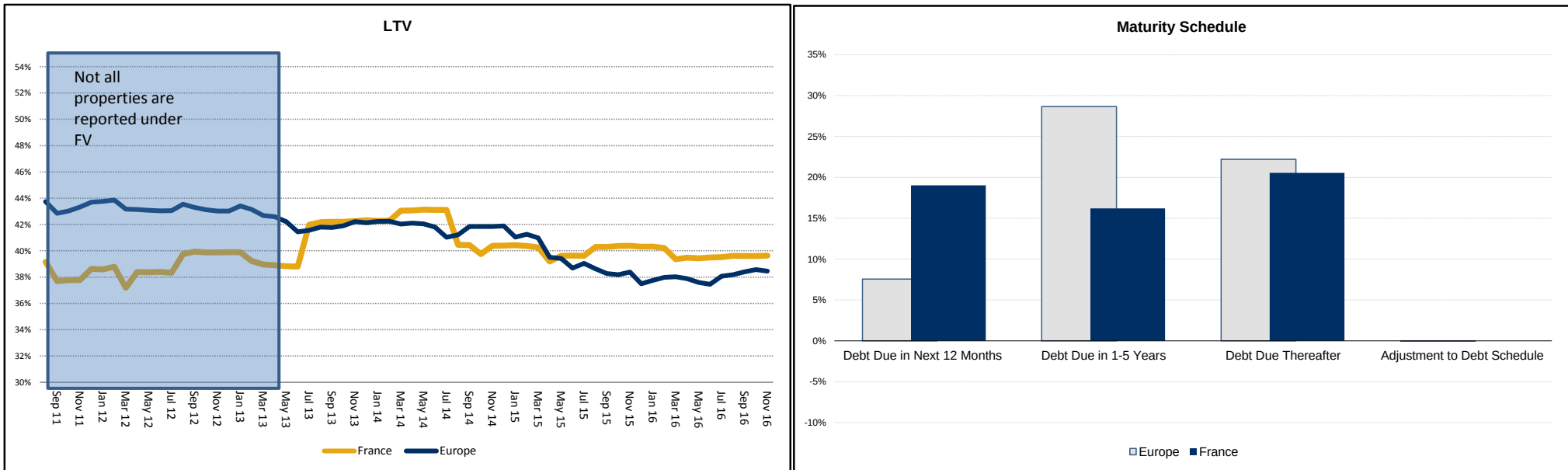
Company name	Country	Financials Currency	Sector	REIT	Earnings Release Date	End of Fiscal Period Date	Net Debt (000)	Investment Properties Fair Value (000)	Inventories & Properties Held for Sale (000)	Nov-16	Oct-16	Debt Due in Next 12 Months	Debt Due in 1-5 Years	Debt Due Thereafter	Adjustment to Debt Schedule
Befimmo SCA	Belgium	EUR	Office	REIT	20.07.2016	30.06.2016	1,136,606	2,426,660	-	38.4%	45.6%	50.2%			
Cofinimmo SA	Belgium	EUR	Diversified	REIT	28.07.2016	30.06.2016	1,376,547	3,231,737	2,710	40.9%	40.9%	22.2%			
Intervest Offices	Belgium	EUR	Ind/Off Mix	REIT	28.10.2016	30.09.2016	282,931	604,599	-	46.8%	47.8%	32.6%			
Leasinvest	Belgium	EUR	Diversified	REIT	25.08.2016	30.06.2016	480,769	796,247	-	53.0%	53.0%	31.4%			
Warehouses De Pauw	Belgium	EUR	Industrial	REIT	05.08.2016	30.06.2016	1,143,772	1,926,673	923	59.4%	59.4%	18.9%	48.8%	32.2%	0.0%
Wereldhave Belgium	Belgium	EUR	Retail	REIT	20.07.2016	30.06.2016	222,379	775,340	-	28.3%	29.1%	22.1%	77.9%	0.0%	0.0%
Aedifica	Belgium	EUR	Diversified	REIT	05.09.2016	30.06.2016	473,801	1,152,213	4,621	37.6%	37.6%	6.5%	66.2%	27.8%	0.0%



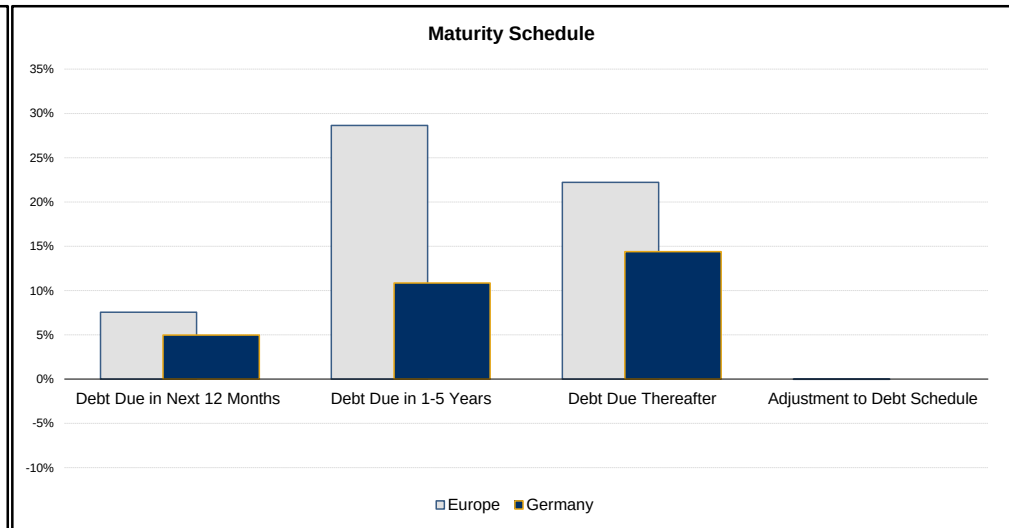
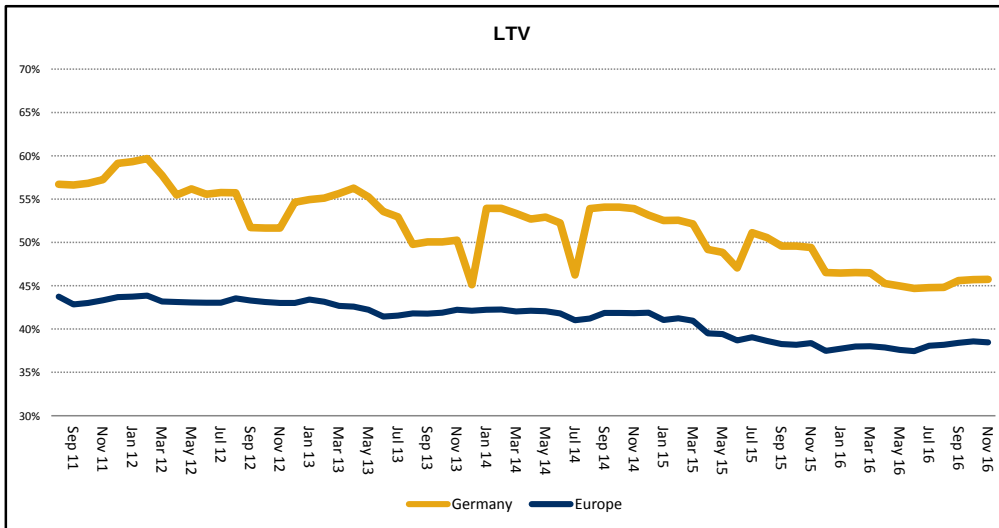
Company name	Country	Financials Currency	Sector	REIT	Earnings Release Date	End of Fiscal Period Date	Net Debt (000)	Investment Properties Fair Value (000)	Inventories & Properties Held for Sale (000)	Nov-16	Oct-16	Debt Due in Next 12 Months	Debt Due in 1-5 Years	Debt Due Thereafter	Adjustment to Debt Schedule
Citycon Oyj	Finland	EUR	Retail	Non-REIT	20.10.2016	30.09.2016	2,117,900	4,354,800	22,100	46.20%	45.40%	11.68%			
Sponda Plc	Finland	EUR	Diversified	Non-REIT	04.08.2016	30.06.2016	1,831,600	3,713,200	31,700	48.50%	48.50%	25.35%	74.65%	0.00%	0.00%
Technopolis Plc	Finland	EUR	Office	Non-REIT	28.10.2016	30.09.2016	857,700	1,679,200	-	58.70%	59.40%	12.49%			



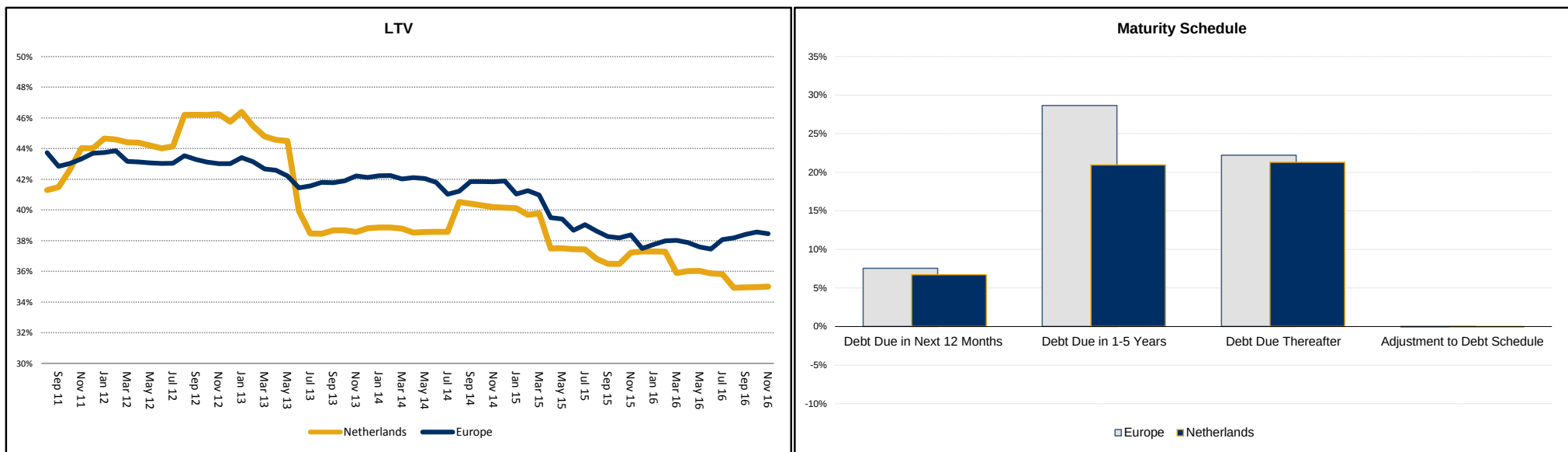
Company name	Country	Financials Currency	Sector	REIT	Earnings Release Date	End of Fiscal Period Date	Net Debt (000)	Investment Properties Fair Value (000)	Inventories & Properties Held for Sale (000)	Nov-16	Oct-16	Debt Due in Next 12 Months	Debt Due in 1-5 Years	Debt Due Thereafter	Adjustment to Debt Schedule
Affine	France	EUR	Diversified	REIT	28.07.2016	30.06.2016	287,219	489,395	28,836	46.50%	46.50%	27.09%			
Foncière des Régions	France	EUR	Diversified	REIT	21.07.2016	30.06.2016	8,864,194	16,072,224	1,012,351	46.40%	46.40%	16.37%	34.83%	48.04%	0.00%
Gecina	France	EUR	Diversified	REIT	21.07.2016	30.06.2016	4,649,141	11,175,031	1,806,664	36.10%	36.10%	27.60%	27.38%	44.00%	0.00%
Icade	France	EUR	Diversified	REIT	26.07.2016	30.06.2016	4,592,300	-	629,000	39.70%	39.70%	28.42%	31.91%	39.67%	0.00%
Klépierre	France	EUR	Retail	REIT	26.07.2016	30.06.2016	9,088,600	-	155,100	39.10%	39.10%	31.89%	35.53%	32.58%	0.00%
Mercialys	France	EUR	Retail	REIT	27.07.2016	30.06.2016	1,424,069	-	7,473	39.10%	39.10%	17.85%			
ANF Immobilier	France	EUR	Diversified	REIT	27.07.2016	30.06.2016	559,584	1,049,331	29,841	45.50%	45.50%	3.00%			
Foncière de Paris	France	EUR	Office	REIT	-	-	-	-	-	45.00%	45.00%	0.00%	0.00%	0.00%	0.00%



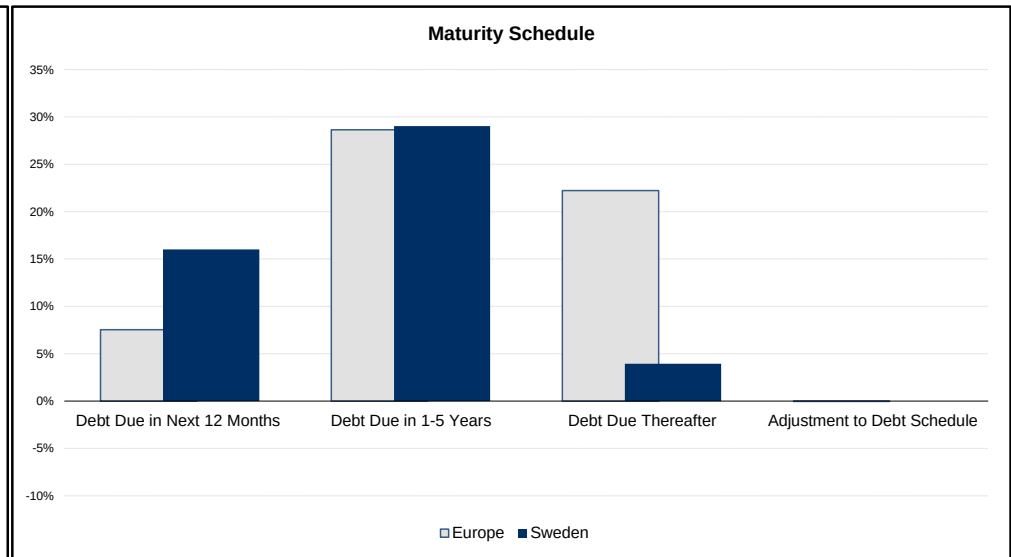
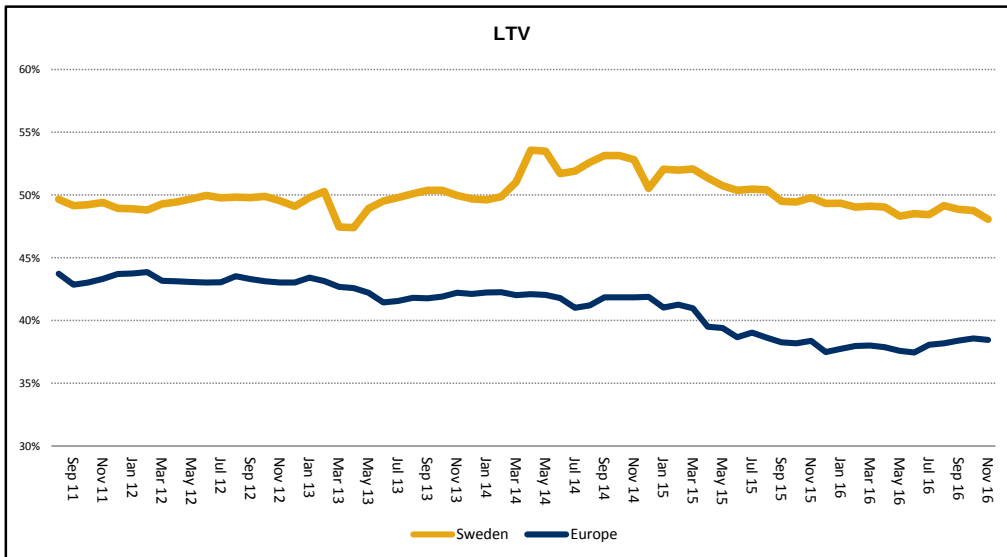
Company name	Country	Financials Currency	Sector	REIT	Earnings Release Date	End of Fiscal Period Date	Net Debt (000)	Investment Properties Fair Value (000)	Inventories & Properties Held for Sale (000)	Nov-16	Oct-16	Debt Due in Next 12 Months	Debt Due in 1-5 Years	Debt Due Thereafter	Adjustment to Debt Schedule
TAG Immobilien AG	Germany	EUR	Residential	Non-REIT	11.08.2016	30.06.2016	2,259,728	3,586,576	13,410	60.40%	60.40%	5.64%			
Alstria office REIT-AG	Germany	EUR	Office	REIT	08.08.2016	30.06.2016	1,614,859	3,035,138	256,842	49.40%	49.40%	0.34%			
Deutsche EuroShop AG	Germany	EUR	Retail	Non-REIT	15.08.2016	30.06.2016	1,359,186	3,364,234	-	36.00%	36.00%	5.57%	39.54%	55.56%	0.00%
Deutsche Wohnen AG	Germany	EUR	Residential	Non-REIT	12.08.2016	30.06.2016	5,701,069	13,454,391	400,545	41.20%	41.20%	2.66%			
DIC Asset AG	Germany	EUR	Diversified	Non-REIT	03.08.2016	30.06.2016	1,134,418	-	2,525	57.20%	57.20%	3.54%			
Vonovia	Germany	EUR	Residential	Non-REIT	02.08.2016	30.06.2016	12,075,000	23,695,900	59,200	47.40%	47.40%	5.65%	61.62%	31.61%	0.00%
Hamborner REIT AG	Germany	EUR	Diversified	REIT	10.08.2016	30.06.2016	389,338	-	2,335	40.50%	40.50%	4.45%			
LEG Immobilien AG	Germany	EUR	Residential	Non-REIT	10.08.2016	30.06.2016	3,595,900	7,430,700	17,500	49.90%	49.90%	10.20%	18.18%	71.06%	0.00%
TLG Immobilien	Germany	EUR	Diversified	Non-REIT	10.08.2016	30.06.2016	803,884	1,972,921	2,825	40.50%	40.50%	4.10%			
Grand City Properties	Germany	EUR	Residential	Non-REIT	17.08.2016	30.06.2016	1,930,285	4,497,927	12,692	39.00%	39.00%	0.58%			
Adler Real Estate AG	Germany	EUR	Residential	Non-REIT	12.08.2016	30.06.2016	2,084,796	2,306,136	161,808	67.25%	67.25%	11.94%			
ADO Properties S.A.	Germany	EUR	Residential	Non-REIT	17.08.2016	30.06.2016	744,855	1,703,014	36,657	40.30%	40.30%	0.00%	0.00%	0.00%	0.00%
WCM Beteiligungs	Germany	EUR	Diversified	Non-REIT	-	-	-	-	-	50.10%	50.10%				



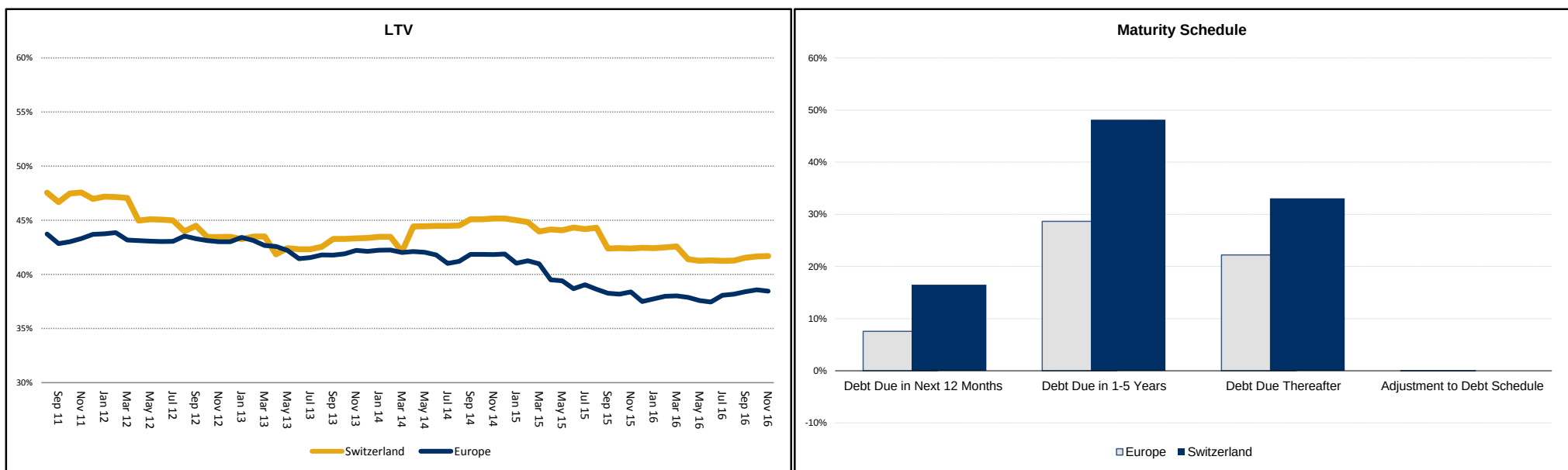
Company name	Country	Financials Currency	Sector	REIT	Earnings Release Date	End of Fiscal Period Date	Net Debt (000)	Investment Properties Fair Value (000)	Inventories & Properties Held for Sale (000)	Nov-16	Oct-16	Debt Due in Next 12 Months	Debt Due in 1-5 Years	Debt Due Thereafter	Adjustment to Debt Schedule
Eurocommercial	Netherlands	EUR	Retail	REIT	26.08.2016	30.06.2016	1,280,237	3,280,928	19,630	39.00%	39.00%	13.07%	40.56%	46.76%	-0.39%
Nieuwe Steen	Netherlands	EUR	Diversified	REIT	29.07.2016	30.06.2016	449,437	1,147,144	3,240	39.10%	39.10%	3.60%	51.51%	26.33%	0.00%
VastNed Retail	Netherlands	EUR	Retail	REIT	02.08.2016	30.06.2016	706,259	1,657,558	-	42.90%	42.90%	7.49%			
Wereldhave	Netherlands	EUR	Retail	REIT	21.07.2016	30.06.2016	1,500,588	3,695,567	-	39.50%	39.50%	4.46%			
Unibail-Rodamco	Netherlands	EUR	Retail	REIT	20.07.2016	30.06.2016	15,012,900	33,822,100	587,100	34.00%	34.00%	11.78%	33.61%	54.62%	0.00%



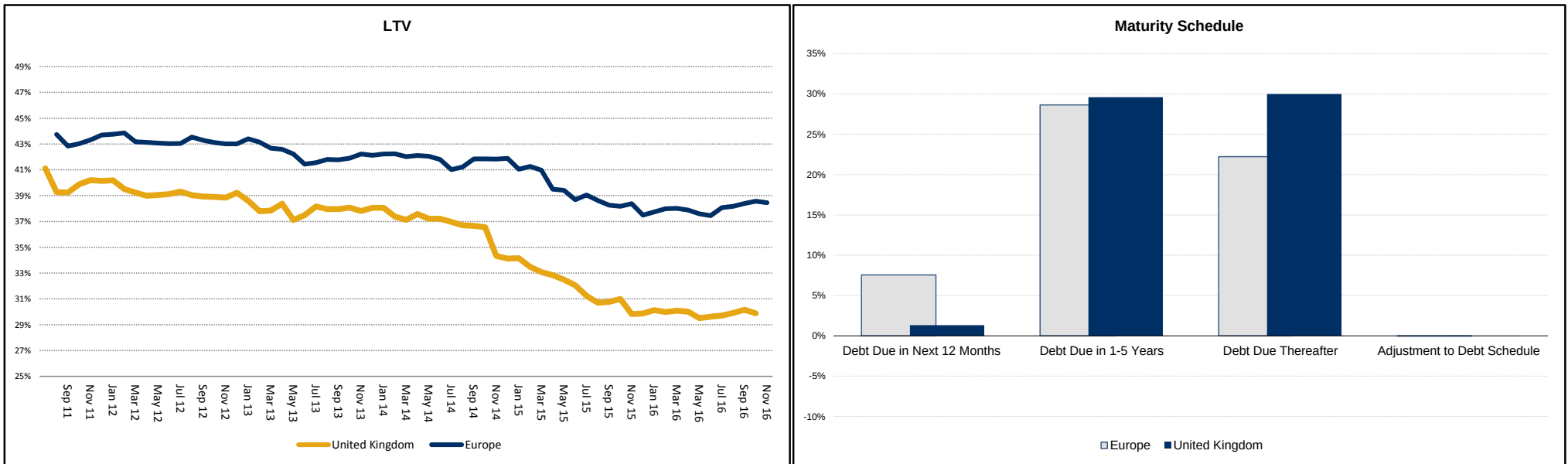
Company name	Country	Financials Currency	Sector	REIT	Earnings Release Date	End of Fiscal Period Date	Net Debt (000)	Investment Properties Fair Value (000)	Inventories & Properties Held for Sale (000)	Nov-16	Oct-16	Debt Due in Next 12 Months	Debt Due in 1-5 Years	Debt Due Thereafter	Adjustment to Debt Schedule
Castellum AB	Sweden	SEK	Diversified	Non-REIT	12.10.2016	30.09.2016	39,220,000	74,220,000	-	53.00%	54.00%	0.00%			
Fabege AB	Sweden	SEK	Office	Non-REIT	20.10.2016	30.09.2016	20,782,000	44,659,000	-	47.00%	49.00%	30.86%	39.46%	23.69%	0.00%
Hufvudstaden AB	Sweden	SEK	Diversified	Non-REIT	22.08.2016	30.06.2016	5,707,900	33,675,600	-	16.90%	16.90%	24.00%	76.00%	0.00%	0.00%
Klövern AB	Sweden	SEK	Diversified	Non-REIT	20.10.2016	30.09.2016	22,623,000	37,585,000	-	60.19%	60.66%				
Kungsleden AB	Sweden	SEK	Ind/Off Mix	Non-REIT	19.10.2016	30.09.2016	16,578,000	28,638,000	-	57.90%	59.00%	6.68%	82.83%	10.49%	0.00%
Wallenstam AB	Sweden	SEK	Diversified	Non-REIT	03.08.2016	30.06.2016	15,529,000	34,176,000	170,000	44.00%	44.00%	91.04%			
Wihlborgs Fastigheter AB	Sweden	SEK	Diversified	Non-REIT	20.10.2016	30.09.2016	16,430,000	30,522,000	-	54.40%	55.10%		76.45%	13.22%	
Fastighets Balder AB	Sweden	SEK	Diversified	Non-REIT	23.08.2016	30.06.2016	46,375,000	77,538,000	-	50.90%	50.90%	4.71%			
Dios Fastigheter	Sweden	SEK	Diversified	Non-REIT	21.10.2016	30.09.2016	8,078,000	13,357,000	-	59.60%	60.60%				
Hemfosa Fastigheter AB	Sweden	SEK	Diversified	Non-REIT	21.07.2016	30.06.2016	17,750,000	31,928,000	-	57.90%	57.90%	16.47%			
Pandox AB	Sweden	SEK	Lodging	Non-REIT	18.08.2016	18.08.2016	15,023,000	25,159,000	16,000	47.90%	47.90%	0.00%	0.00%	0.00%	0.00%
D Carnegie & Co	Sweden	SEK	Residential	Non-REIT	-	-	-	-	-	50.10%	50.10%	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)	Nov-16	Oct-16	Debt Due in Next 12 Months	Debt Due in 1-5 Years	Debt Due Thereafter	Adjustment to Debt Schedule
Allreal Holding AG	Switzerland	CHF	Office	Non-REIT	30.08.2016	30.06.2016	1,579,500	3,464,400	161,500	45.59%	45.59%	38.73%	24.42%	27.66%	0.00%
PSP Swiss Property AG	Switzerland	CHF	Office	Non-REIT	19.08.2016	30.06.2016	2,036,083	6,624,125	76,924	29.00%	29.00%	5.81%	68.77%	25.41%	0.00%
Mobimo	Switzerland	CHF	Diversified	Non-REIT	04.08.2016	30.06.2016	1,100,605	2,326,945	233,696	55.70%	55.70%	5.87%	46.07%	48.03%	0.00%
Swiss Prime Site AG	Switzerland	CHF	Diversified	Non-REIT	25.08.2016	30.06.2016	4,308,542	8,819,561	148,973	45.20%	45.20%	15.66%	53.41%	31.17%	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%	27.68%	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	29.70%	29.70%	1.94%	52.40%	45.65%	0.00%
Daejan Holdings Plc	United Kingdom	GBP	Diversified	Non-REIT	06.07.2016	31.03.2016	243,183	2,009,361	-	12.10%	12.10%	4.82%	51.71%	43.47%	0.00%
Derwent London Plc	United Kingdom	GBP	Office	REIT	11.08.2016	30.06.2016	1,008,600	5,033,600	9,600	19.10%	19.10%	0.00%			
Kennedy Wilson Europe	United Kingdom	GBP	Diversified	Non-REIT	05.08.2016	30.06.2016	1,260,000	2,761,000	147,300	41.80%	41.80%	0.00%	0.00%	0.00%	0.00%
F&C Commercial	United Kingdom	GBP	Diversified	Non-REIT	24.08.2016	30.06.2016	263,655	1,339,691	-	19.68%	19.68%	0.00%	14.24%	74.14%	0.00%
Assura PLC	United Kingdom	GBP	Health Care	REIT	18.05.2016	31.03.2016	328,500	1,109,400	1,700	33.00%	33.00%	1.07%	17.14%	82.75%	0.00%
Tritax Big Box REIT	United Kingdom	GBP	Industrial	REIT	11.08.2016	30.06.2016	384,569	1,498,583	-	32.20%	32.20%	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%	43.00%	14.51%			
Great Portland Estates Plc	United Kingdom	GBP	Diversified	REIT	25.05.2016	31.03.2016	638,000	2,932,100	172,400	19.40%	19.40%	0.00%	66.21%	33.79%	0.00%
Hammerson Plc	United Kingdom	GBP	Retail	REIT	25.07.2016	30.06.2016	3,391,900	5,101,600	-	40.00%	40.00%	0.82%	45.83%	52.25%	0.00%
Helical Bar Plc	United Kingdom	GBP	Diversified	Non-REIT	24.05.2016	31.03.2016	681,362	1,041,100	92,035	56.00%	56.00%	0.12%	76.82%	23.06%	0.00%
Picton Property	United Kingdom	GBP	Diversified	Non-REIT	28.06.2016	31.03.2016	228,602	646,018	-	34.40%	34.40%	11.62%	6.44%	81.94%	0.00%
Schroder Real Estate Investmer	United Kingdom	GBP	Diversified	REIT	13.06.2016	31.03.2016	135,231	371,224	-	28.00%	28.00%	0.00%	13.85%	87.57%	-1.41%
LondonMetric Property	United Kingdom	GBP	Diversified	REIT	01.06.2016	31.03.2016	530,189	1,346,110	-	36.00%	36.00%	0.00%			
F&C UK Real Estate Investmen	United Kingdom	GBP	Diversified	REIT	28.09.2016	30.06.2016	96,914	333,798	-	29.03%	29.03%	0.00%	18.06%	81.94%	0.00%
Land Securities Group Plc	United Kingdom	GBP	Diversified	REIT	17.05.2016	31.03.2016	2,851,500	12,357,700	123,400	22.00%	22.00%	0.76%			
INTU Properties	United Kingdom	GBP	Retail	REIT	28.07.2016	30.06.2016	4,548,500	9,403,000	-	44.20%	44.20%	0.33%			
Primary Health Properties Plc	United Kingdom	GBP	Health Care	REIT	27.07.2016	30.06.2016	632,177	1,187,041	-	53.00%	53.00%	0.10%			
SEGRO Plc	United Kingdom	GBP	Industrial	REIT	26.07.2016	30.06.2016	1,706,900	4,394,500	33,000	32.00%	36.00%	0.00%	41.24%	42.12%	0.00%
Shaftesbury Plc	United Kingdom	GBP	Diversified	REIT	25.05.2016	31.03.2016	682,400	3,022,200	-	23.20%	23.20%	0.00%	36.05%	64.65%	-0.70%
Empiric Student Property	United Kingdom	GBP	Residential	REIT	14.09.2016	30.06.2016	(11,027)	514,194	-	22.70%	22.70%	0.00%	0.00%	0.00%	0.00%
Standard Life Investments Prop	United Kingdom	GBP	Ind/Off Mix	REIT	07.09.2016	30.06.2016	122,132	437,298	8,887	29.40%	29.40%	0.00%	89.31%	0.00%	0.00%
UK Commercial Property Trust I	United Kingdom	GBP	Diversified	Non-REIT	18.08.2016	30.06.2016	134,004	1,274,457	-	18.20%	18.20%	0.00%			
Unite Group Plc	United Kingdom	GBP	Residential	Non-REIT	26.07.2016	30.06.2016	514,300	1,283,900	6,600	35.00%	35.00%	0.26%	55.77%	43.98%	0.00%
Workspace Group Plc	United Kingdom	GBP	Office	REIT	08.06.2016	31.03.2016	284,800	1,749,400	-	12.00%	12.00%	0.00%	34.43%	64.86%	0.71%
Safestore Holdings Plc	United Kingdom	GBP	Self Storage	REIT	15.06.2016	30.04.2016	293,600	887,700	200	30.00%	30.00%	2.41%			
Capital & Counties Properties P	United Kingdom	GBP	Retail	Non-REIT	26.07.2016	30.06.2016	659,000	3,748,000	13,200	19.60%	19.60%	2.61%	72.42%	23.37%	0.00%
Hansteen Holdings	United Kingdom	GBP	Industrial	REIT	23.08.2016	30.06.2016	571,000	1,223,900	10,100	46.65%	46.65%	0.55%	99.33%	0.26%	-0.15%
Medicx Fund	United Kingdom	GBP	Health Care	Non-REIT	24.05.2016	31.03.2016	313,085	589,020	-	53.15%	53.15%	0.56%	2.82%	89.36%	0.00%
Redefine International	United Kingdom	GBP	Diversified	REIT	27.10.2016	31.08.2016	736,900	1,396,400	-	53.40%	52.50%	1.67%	61.95%	36.36%	0.01%
Target Healthcare REIT	United Kingdom	GBP	Health Care	REIT	29.09.2016	30.06.2016	(44,658)	200,720	-	10.00%	10.00%	0.00%	0.00%	0.00%	0.00%
Regional REIT	United Kingdom	GBP	Ind/Off Mix	REIT	20.09.2016	30.06.2016	191,032	501,255	-	25.40%	25.40%	0.00%	0.00%	0.00%	0.00%
Capital & Regional	United Kingdom	GBP	Retail	REIT	18.08.2016	30.06.2016	463,600	929,800	-	46.20%	46.20%	0.00%	0.00%	0.00%	0.00%

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Beni Stabili S.p.A.	Italy	EUR	Office	REIT	20.07.2016	30.06.2016	2,073,268	3,794,773	148,103	49.8%	49.8%	10.62%	74.36%	13.20%	0.00%
Immobiliare Grande Distribuzione S.p.A.	Italy	EUR	Retail	REIT	05.08.2016	30.06.2016	1,010,079	2,033,177	70,741	48.2%	48.2%	7.49%			
Norwegian Property ASA	Norway	NOK	Office	Non-REIT	21.10.2016	30.09.2016	7,097,900	13,935,200	506,500	51.0%	56.4%	83.44%	0.00%	0.00%	0.00%
Entra ASA	Norway	NOK	Office	Non-REIT	31.10.2016	30.09.2016	18,052,000	34,356,000	814,000	45.9%	45.9%	20.57%			
CA Immobilien Anlagen AG	Austria	EUR	Office	Non-REIT	24.08.2016	30.06.2016	1,243,407	3,204,059	129,845	45.2%	45.2%	29.49%			
Conwert Immobilien	Austria	EUR	Diversified	Non-REIT	23.08.2016	30.06.2016	1,194,876	2,511,296	166,393	44.6%	44.6%	17.34%	32.21%	40.89%	-0.52%
BUWOG	Austria	EUR	Residential	Non-REIT	28.09.2016	31.07.2016	2,043,044	4,177,041	229,960	46.4%	46.4%	6.57%	19.54%	73.89%	0.00%
Inmobiliaria Colonial, S.A.	Spain	EUR	Office	Non-REIT	27.07.2016	30.06.2016	3,122,394	7,400,702	13,049	39.9%	39.9%	1.70%	45.35%	52.66%	0.00%
Merlin Properties	Spain	EUR	Diversified	REIT	22.09.2016	30.06.2016	3,123,545	5,819,426	298,949	41.0%	41.0%	0.75%			
Lar Espana Real Estate SOCIMI	Spain	EUR	Diversified	REIT	12.09.2016	30.06.2016	411,556	974,915	-	40.0%	40.0%				
Hispania Activos Inmobiliarios	Spain	EUR	Diversified	REIT	27.07.2016	30.06.2016	235,340	1,516,415		43.0%	43.0%				
Axiare Patrimonio SOCIMI	Spain	EUR	Industrial/Office	REIT	28.07.2016	30.06.2016	99,901	1,008,745		33.0%	33.0%				
Green REIT	Ireland	EUR	Ind/Off Mixed	REIT	12.09.2016	30.06.2016	176,109	1,240,712	-	20.6%	20.6%	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%	5.7%	0.00%	0.00%	0.00%	0.00%
Irish Residential Properties	Ireland	EUR	Residential	REIT	08.08.2016	30.06.2016	189,633	644,445	-	8.6%	8.6%	0.00%	0.00%	0.00%	0.00%

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