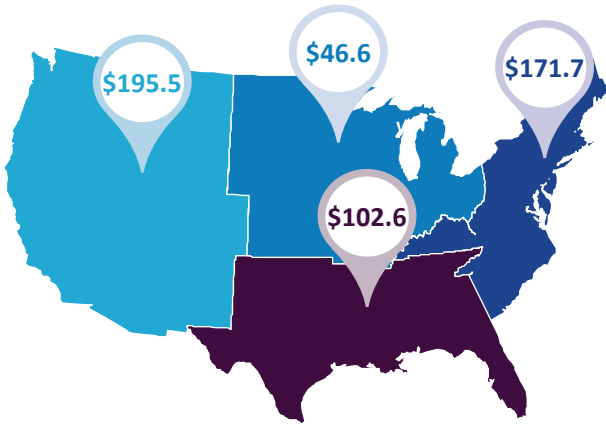


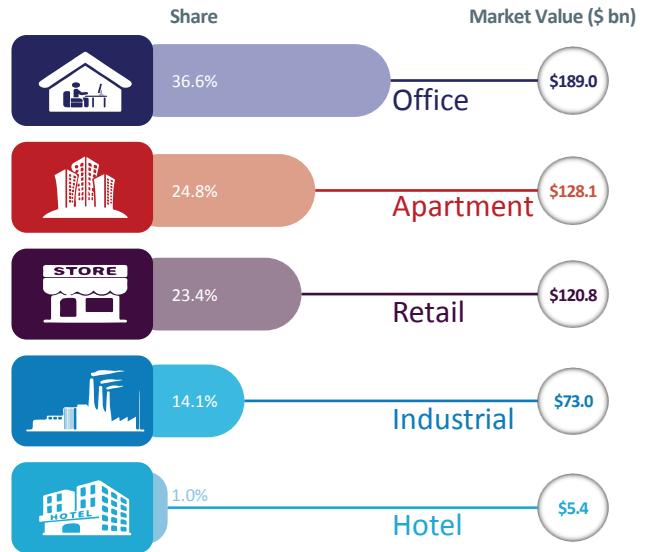
Commercial Real Estate Market Size

By Region

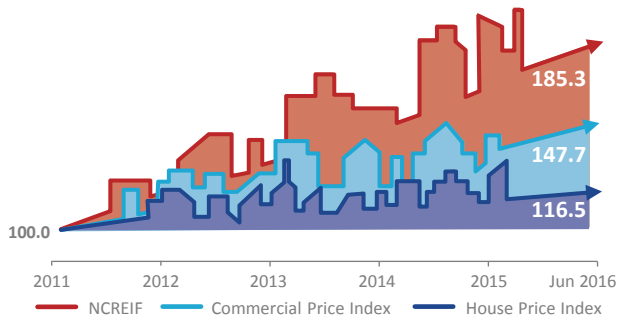
Total Market Size **\$516.4bn**



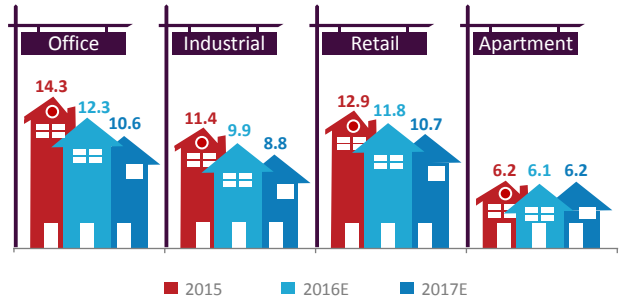
By Sector



US Property Indices

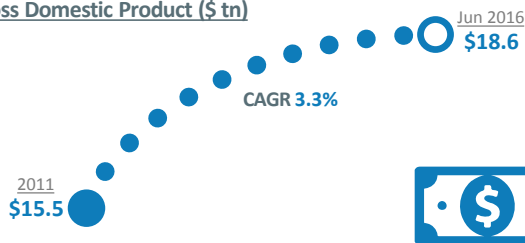


Declining Vacancy Rates (%)

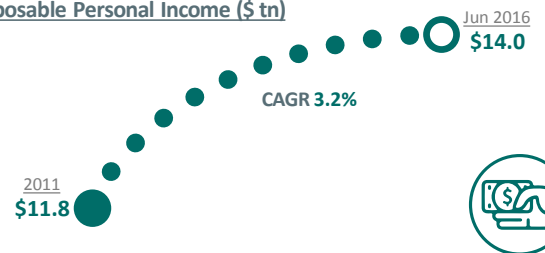


Key Growth Drivers

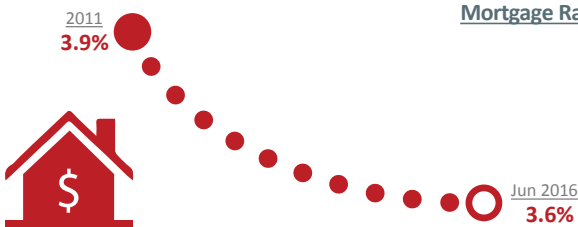
Gross Domestic Product (\$ tn)



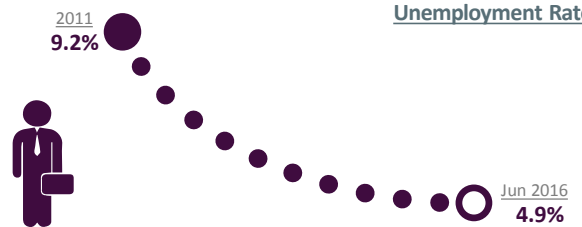
Disposable Personal Income (\$ tn)



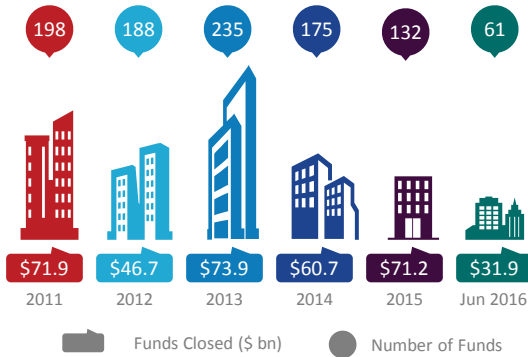
Mortgage Rate



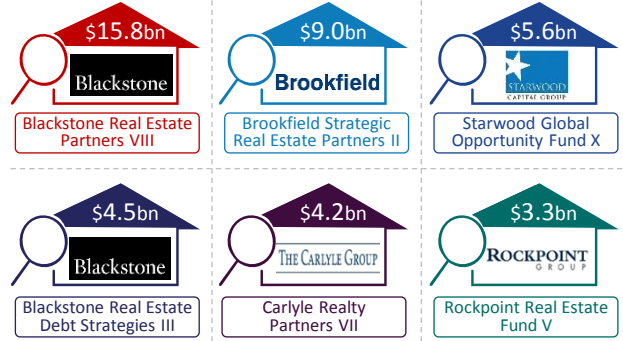
Unemployment Rate



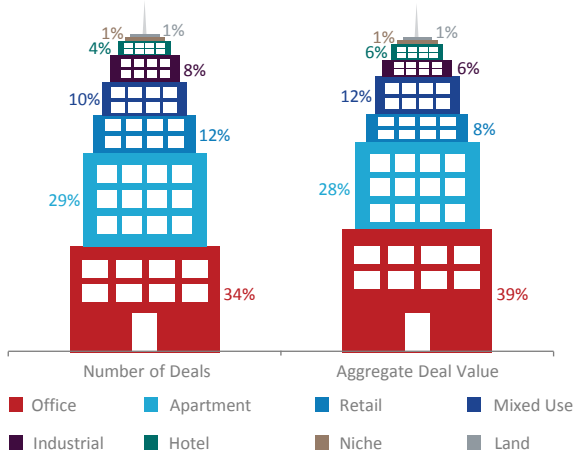
Fundraising



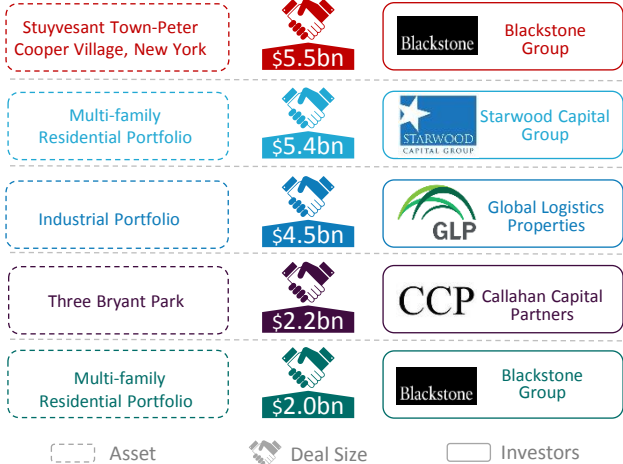
Largest Funds Closed (2015 – Jun 2016)



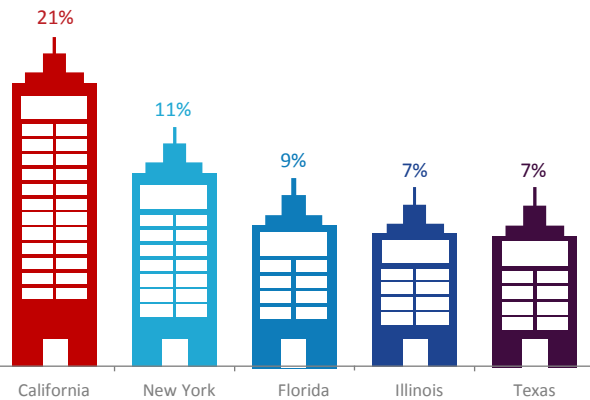
Deals by Sector (2015 – Jun 2016)



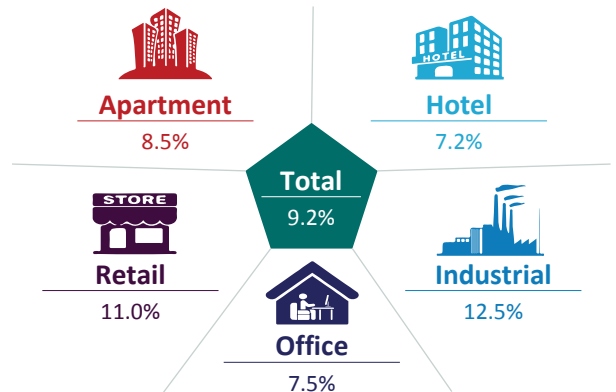
Largest Deals (2015 – Jun 2016)



States with Highest Share of Deals (2015 – Jun 2016)



Last Twelve Month Returns by Sector



Sources: Bloomberg, National Council of Real Estate Investment Fiduciaries (NCREIF), US Bureau of Labor Statistics, World Bank Data, National Association of Realtors Q3 Report, Prequin Special Report Real Estate Deals June 2016

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