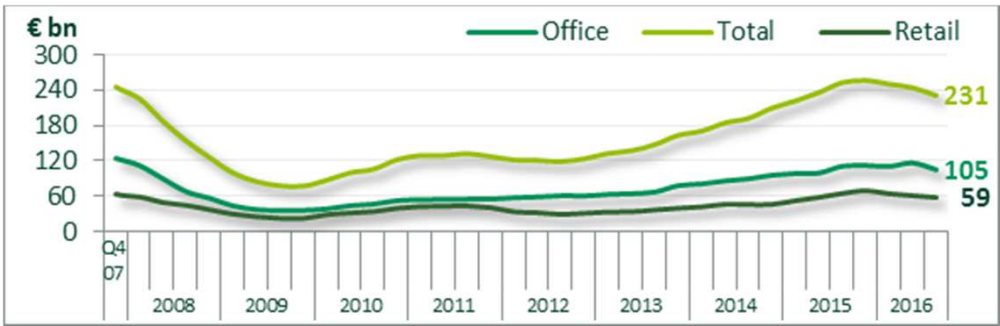
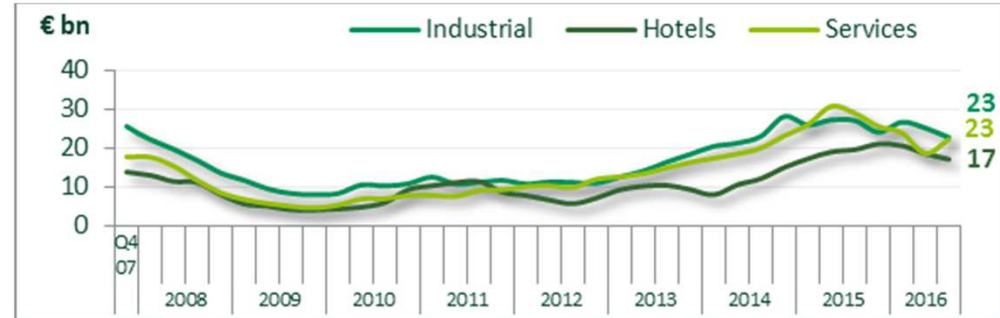
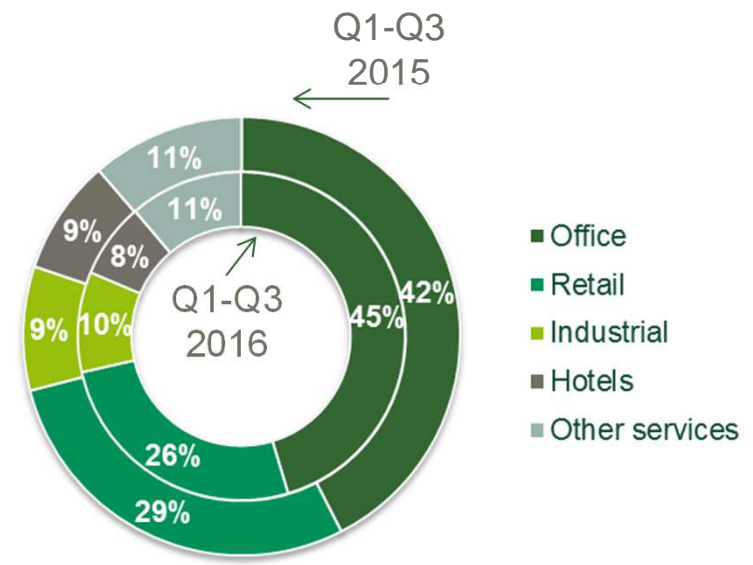


European commercial real estate investment

INVESTMENT VOLUME – Q3 2016 (12 months)

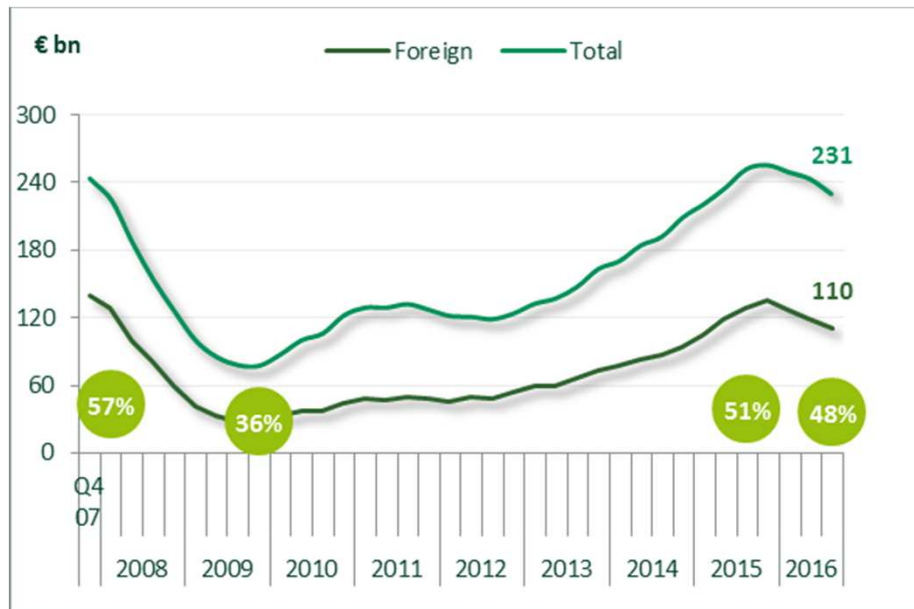


BREAKDOWN BY TYPE OF ASSET – Q1-Q3 2016

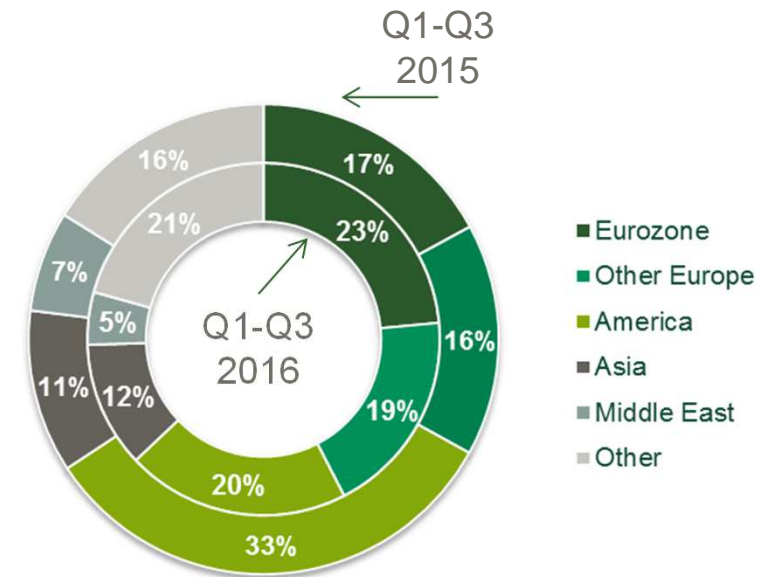


European commercial real estate investment

SHARE OF FOREIGN INVESTORS – Q3 2016 (12 months)

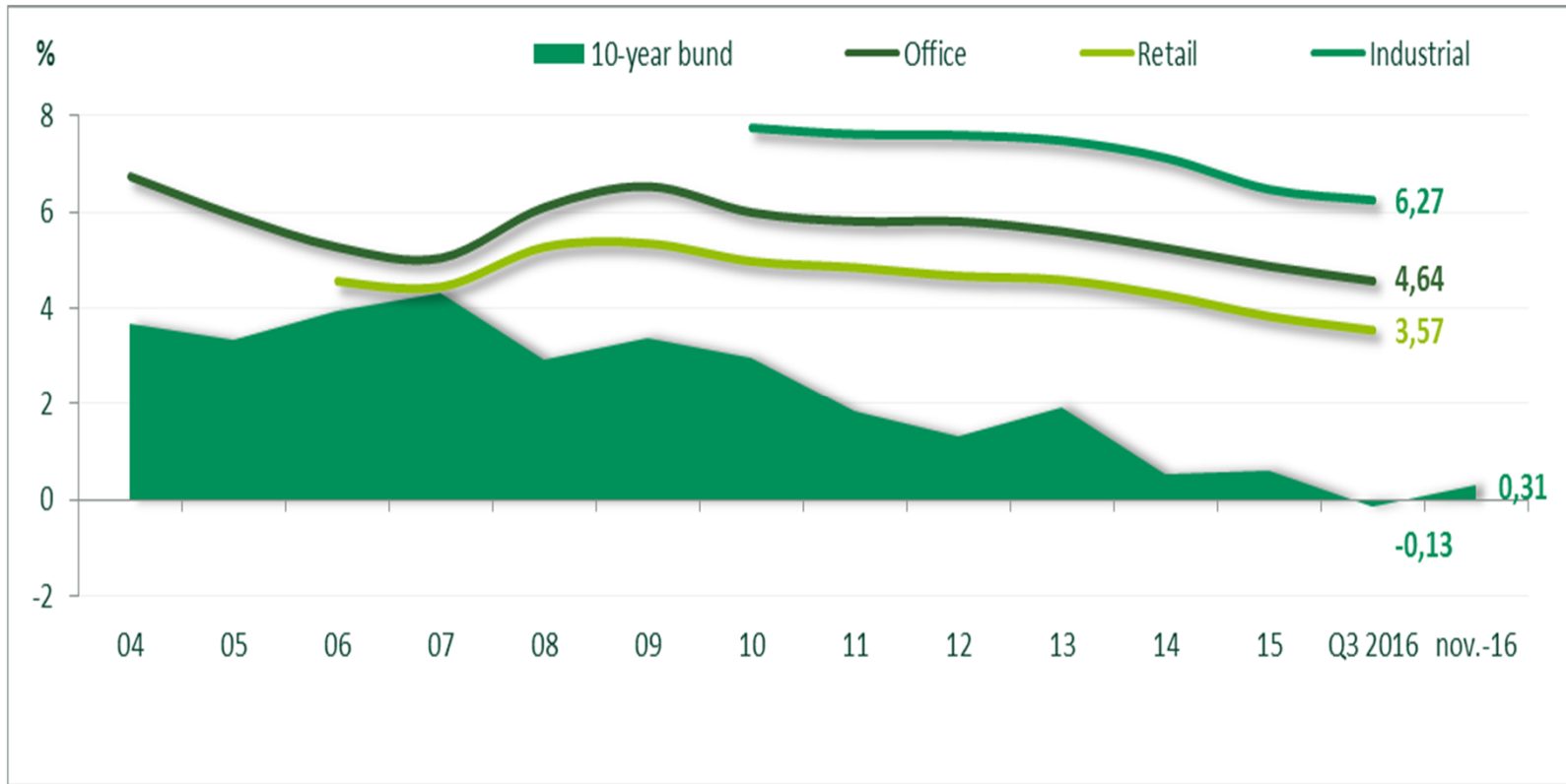


ORIGIN OF FOREIGN INVESTORS – Q1-Q3 2016



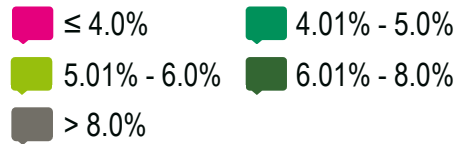
European prime yields

PROPERTY YIELDS Vs 10-YR GERMAN BOND



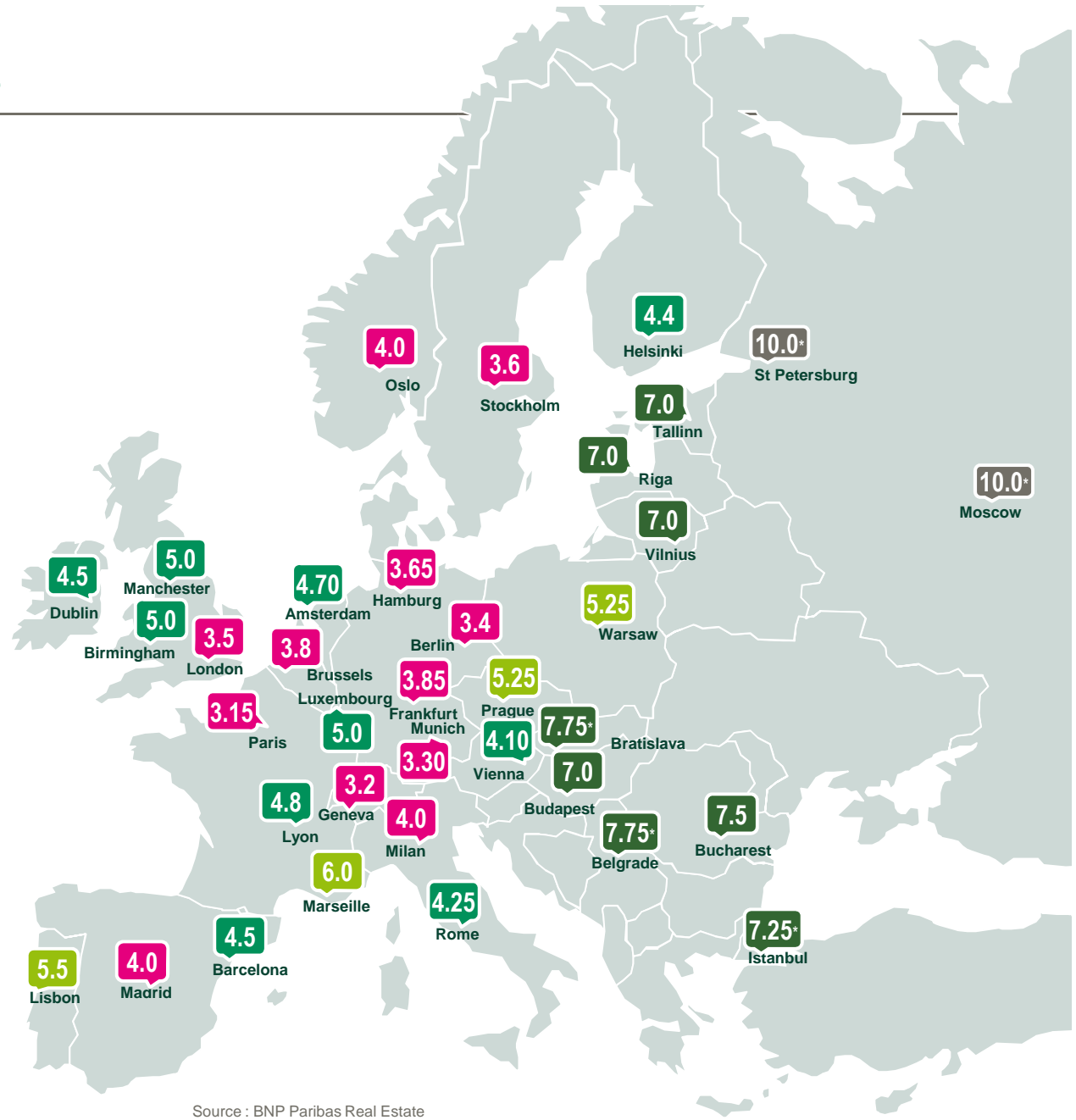
Office prime yields

EUROPE – Q3 2016



Q3 2016 vs. Q2 2016

	London	+25bp
	Paris	-10bp
	Berlin	-30bp
	Amsterdam	-30bp
	Milan	-50bp
	Madrid	-25bp
	Brussels	=
	Dublin	+25bp
	Warsaw	-10bp



Source : BNP Paribas Real Estate