**Currency Rates (31/12/2018 - ECB):**

- Data as at 31.12.2018
- Arrows indicate expected movement over the next 12 months.
- Data as at 31.12.2018

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**DEFINITIONS**

**Prime Yield:** The yield an investor is prepared to pay to buy a modern warehouse facility, fully let to high quality tenants at an open market rental value in a prime location. Leasing terms should be commensurate with the market e.g. typically Sy/A. The logistics building should also be 50% commensurate with the local market.

**Warehouse Space:** The Prime Warehouse Headline Rent represents the top open-market tier of rent that could be expected for a unit of standard size commensurate with demand for units up to 3,000 sq m of the highest quality and specification (Grade A1) in the best location in the market at the survey date. Warehouse Units would typically be 1,000 sq m - 2,999 sq m.

**Logistics & Distribution Space:** The Prime Log & Dist Headline Rent represents the top open-market tier of rent that could be expected for a unit of standard size commensurate with up to 15% office space, the balance being general warehousing/logistics/distribution space with at least 6 to 10 metre ceiling heights.

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**Key:**
- **City:**
- **Prime Yield [%]:**
- **Prime Headline Rent Warehouse Space [EUR*/sqm/month]:**
- **Prime Headline Rent Logistic & Distribution Space [EUR*/sqm/month]:**