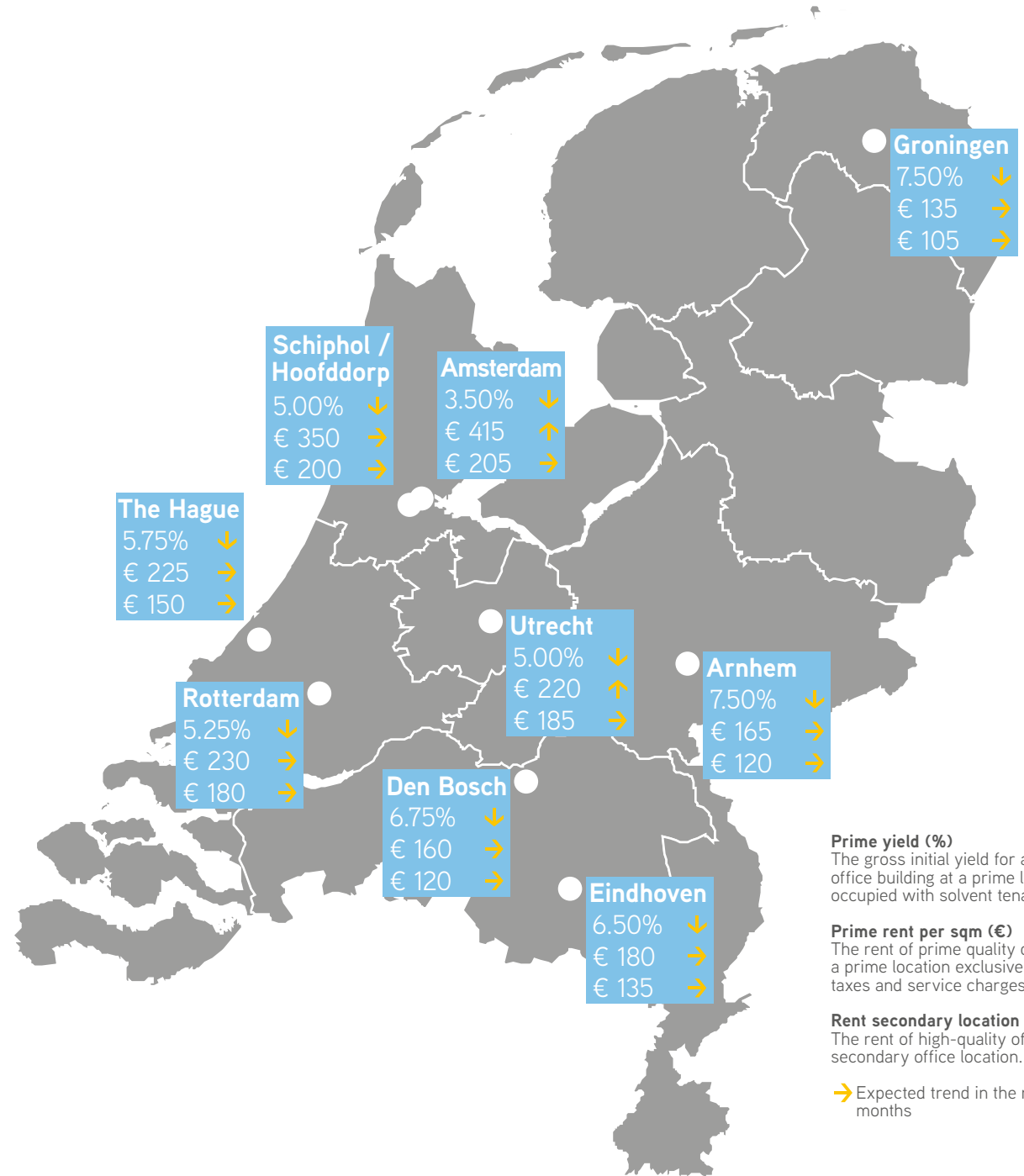


Rents map Office market

Second quarter 2017

Conclusions

- Prime yields at the primary office locations in The Netherlands show a declining trend. The only exception is The Hague, where the prime yield remained stable. In the next six months we expect a decline in all cities.
- Prime rents in Amsterdam and Utrecht increased again. In the next six months we expect a further increase in these two cities. In the other cities prime rents are stable and the expectation is that they will remain that way.
- Rents at secondary office locations are and remain stable.



Prime yield (%)
The gross initial yield for a prime quality office building at a prime location, fully occupied with solvent tenants.

Prime rent per sqm (€)
The rent of prime quality office space at a prime location exclusive of incentives, taxes and service charges.

Rent secondary location per sqm (€)
The rent of high-quality office space at a secondary office location.

➔ Expected trend in the next six months