

Copenhagen		2009				2010				2011				2012				2013		Change
Offices		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q2 - Q3		
<b>Rent levels</b>																				
Prime	1,700	1,700	1,700	1,700	1,700	1,700	1,725	1,775	1,775	1,775	1,775	1,775	1,775	1,750	1,800	1,800	1,800	0.0		
Secondary	1,125	1,125	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	0.0		
<b>Net initial yields</b>																				
Prime	5.75	5.75	5.50	5.50	5.50	5.50	5.50	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	0.0		
Secondary	7.00	7.00	6.75	6.75	6.75	6.75	6.75	6.25	6.25	6.25	6.25	6.25	7.00	7.00	7.00	7.00	7.00	0.0		
<b>Vacancy rates</b>																				
Copenhagen	8.6	8.8	9.8	9.6	9.6	9.2	8.0	8.6	8.0	8.0	9.8	9.8	10.3	9.6	9.6	9.9	10.1	0.2		
<b>Retail - Copenhagen</b>																				
<b>Rent levels</b>																				
Top	17,000	17,000	17,500	17,500	17,500	18,500	18,500	19,000	19,000	19,000	19,000	19,500	19,500	20,000	20,500	20,500	20,500	0.0		
High	12,000	12,000	12,500	12,500	12,500	13,500	13,500	13,500	14,000	14,000	14,000	14,500	14,500	14,500	15,000	15,000	15,500	0.0		
Low/Avg,	6,000	6,000	6,250	6,250	6,250	6,750	6,750	6,750	6,500	6,500	7,000	7,000	7,000	7,000	7,000	7,500	7,500	0.0		
<b>Net initial yields</b>																				
Prime	5.25	5.25	5.25	5.25	5.25	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00	0.0		
Secondary	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	7.00	0.0		
<b>Vacancy rates</b>																				
Copenhagen	3.3	3.4	3.2	3.3	3.3	3.3	3.5	3.5	3.8	3.8	4.0	4.4	4.2	4.6	4.4	4.5	4.5	0.1		
<b>Industrial - Greater Copenhagen</b>																				
<b>Rent levels</b>																				
Prime	525	525	525	525	525	550	550	550	550	550	550	550	550	550	550	550	550	0.0		
Secondary	375	375	375	375	375	350	350	325	325	325	325	325	325	325	325	325	325	0.0		
<b>Net initial yields</b>																				
Long	7.00	7.00	7.00	7.25	7.25	7.25	7.25	7.25	7.25	7.25	7.00	7.00	7.00	7.00	7.00	7.00	7.00	0.0		
Short	8.25	8.25	8.50	8.50	8.50	8.75	8.75	8.75	8.75	9.00	9.25	9.25	9.25	9.25	9.25	9.50	9.50	0.0		
<b>Vacancy rates</b>																				
Greater Copenhagen	3.1	3.1	4.0	3.7	3.8	3.5	4.0	4.0	4.0	4.1	4.2	4.5	4.7	4.3	4.7	4.2	4.2	-0.5		

All rent levels are as DKK per sq.m per year excluding operating costs and taxes  
Source: Wiborg + Partnere Aps and Olline.dk  
www.wiborg-partnere.dk

% point  
change