

Copenhagen	2010			2011				2012				2013				2014	Change %
Offices	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q4 - Q1
<b>Rent levels</b>																	
Prime	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	1,775	1,750	-1.4
Secondary	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	1,100	0.0
<b>Net initial yields</b>																	
0 Prime	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	5.25	5.00	-0.3
Secondary	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	6.75	6.75	0.0
<b>Vacancy rates</b>																	
Copenhagen	9.8	9.6	9.6	9.2	8.00	8.6	8.0	9.8	9.8	10.3	9.6	9.6	9.9	10.1	9.9	11.3	+1.4

<b>Retail - Copenhagen</b>																	
	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q4 - Q1
<b>Rent levels</b>																	
Top	17,500	17,500	17,500	18,500	18,500	19,000	19,000	19,000	19,500	19,500	20,000	20,500	20,500	20,500	21,000	21,500	+2.4
High	12,500	12,500	12,500	13,500	13,500	13,500	14,000	14,000	14,500	14,500	14,500	15,500	15,500	15,500	16,000	16,500	+3.1
Low/Avg.	6,250	6,250	6,250	6,750	6,750	6,750	6,500	6,500	7,000	7,000	7,000	7,000	7,500	7,500	8,000	8,000	+6.3
<b>Net initial yields</b>																	
Prime	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	4.75	-0.3
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	6.75	-0.3
<b>Vacancy rates</b>																	
Copenhagen	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	4.5	0.0

Industrial Greater Copenhagen	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q4 - Q1
<b>Rent levels</b>																	
Prime	525	525	525	550	550	550	550	550	550	550	550	550	550	550	550	550	0.0
Secondary	375	375	375	350	325	325	325	325	325	325	325	325	325	325	325	325	0.0
<b>Net initial yields</b>																	
Long	7.00	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	7.00	7.00	0.0
Short	8.50	8.50	8.50	8.75	8.75	8.75	9.00	9.25	9.25	9.25	9.25	9.25	9.50	9.50	9.50	9.50	0.0
<b>Vacancy rates</b> % point																	
Greater Copenhagen	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	4.3	4.2	-0.1

% point  
change

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