

INVESTMENT ACTIVITY

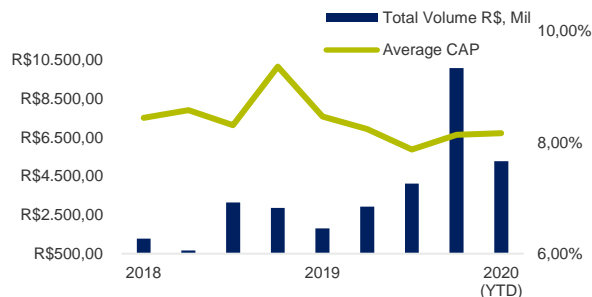
PROPERTY TYPE	TRANSACTIONS	SALES VOLUME (BRL)	TOTAL SQ.M SOLD	PRICE / SQ.M	CAP RATE*
Office	12	813,879,420	85,893 SQ.M	R\$ 9,475.44	7.73%
Industrial	13	1,208,509,865	393,543 SQ.M	R\$ 3,070.84	9.42%
Retail	55	3,245,614,250	434,727 SQ.M	R\$ 7,465.86	7.90%
TOTAL	33	5,268,003,535	914,164 SQ.M	R\$ 5,762.64	8.16%

SIGNIFICANT SALES

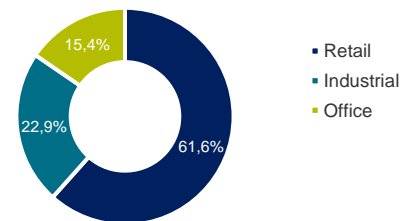
PROPERTY NAME	TYPE	BUYER	SELLER	TOTAL SQ.M	PURCHASE PRICE (BRL)	PRICE / SQ.M	MARKET
Evolution Corporate	Office	XP Properties	HSI	33,614	299,214,781	R\$ 8,901	Alphaville / SP
Birman 20	Office	Rio Bravo Capital Office Income	GTIS Partners	18,133	125,000,000	R\$ 6,893	Santo Amaro / SP
Telemar –General Polidório	Office	Oi	Alianza Investimentos Imobiliários	14,304	120,500,000	R\$ 8,424	Orla / RJ
Shopping Metro Tucuruvi	Retail	Rec 2016 Empreendimentos	HIS Malls	33,010	576,276,619	R\$ 17,457	São Paulo
Shopping Villa Lobos	Retail	BR Malls	-	1,415	48,300,000	R\$ 34,134	São Paulo
Air Liquid Campinas	Industrial	-	CSHG Logístico	1,723	18,680,000	R\$ 10,841	Campinas
Imovel Jundiaí	Industrial	SDI	-	91,311	248,159,250	R\$ 2,717	Jundiaí

Sources: Cushman & Wakefield Research, Public Companies
 *Cap Rates are merely indicative and may not reflect accurately current pricing

SALES VOLUME / CAP RATE



% CAPITAL VOLUME BY PROPERTY TYPE



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