



London Stock Exchange Real Estate Hub in London

Presentation for ULI REIT Seminar

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September 2019



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Stock Exchange

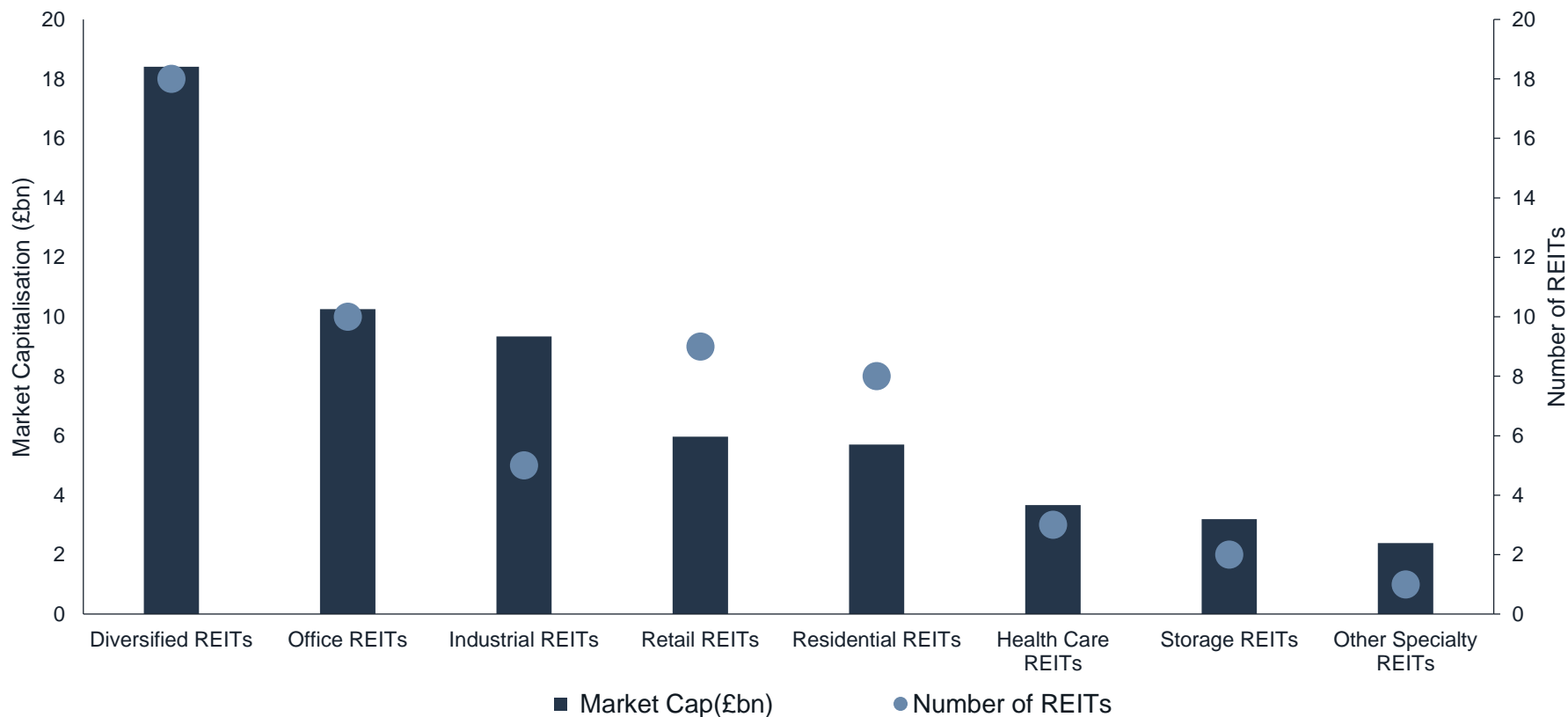
LSE Real Estate Investment Trust Overview



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53 REITs standing at over £50bn

REIT Subsector Breakdown



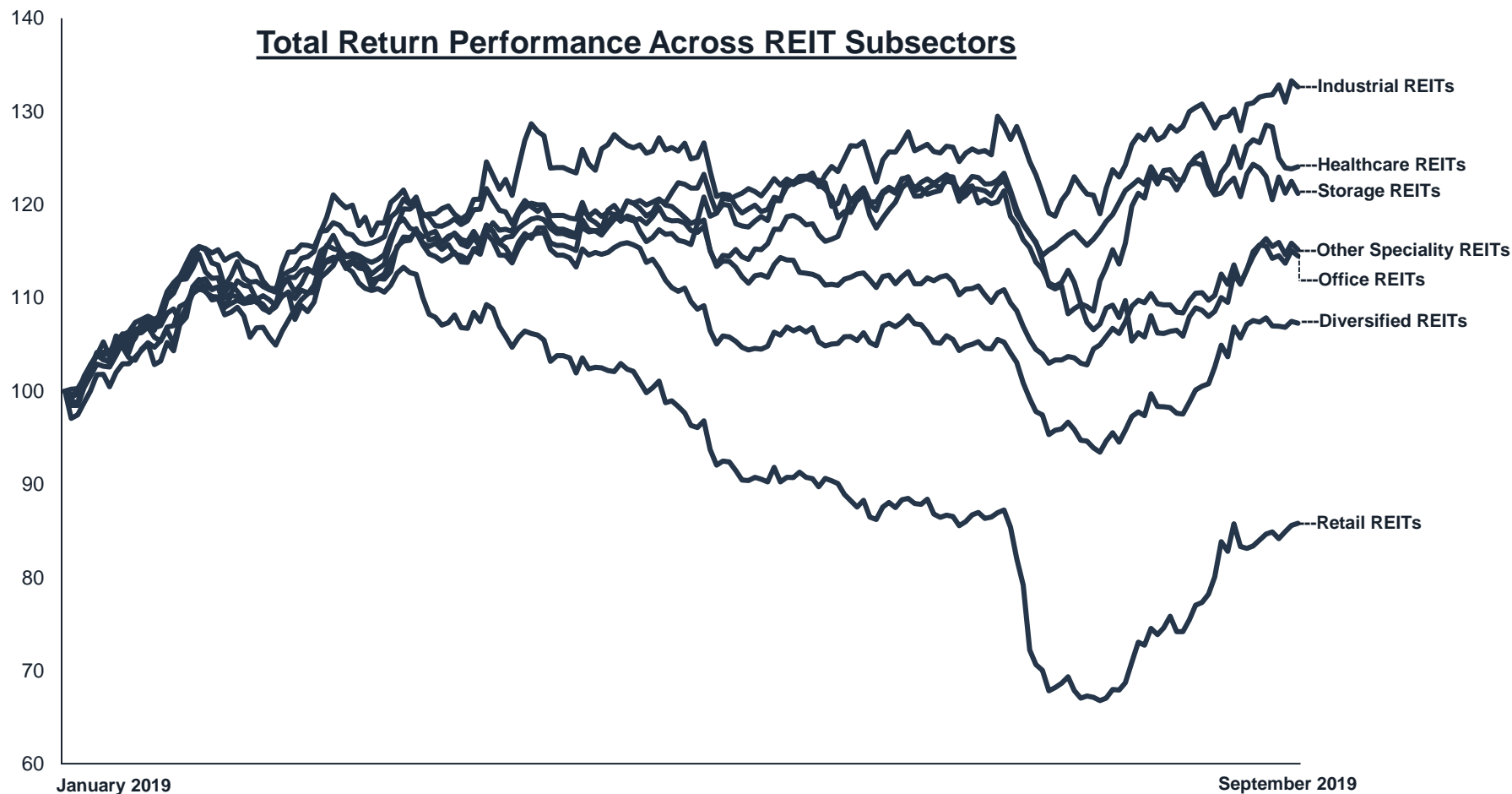
REIT Performance in 2019 YTD

Industrial and Healthcare REITs lead the way



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Total Return Performance Across REIT Subsectors



Source: LSE data, Factset, September 2019

Existing companies continue to upscale

Over £1.6bn raised in further capital YTD



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Key Capital Raises

SEGR

£451m raised to further pipeline with new, largely pre-let development opportunities

**UNITE
STUDENTS**

£260m raised to finance the acquisition of Liberty Living

 **TRITAX BIG BOX REIT PLC**

£250m to acquire a majority stake in db Symmetry, a leading UK logistics development company

LXi REIT
Long Indexed Income

£200m raised to invest in pipeline of additional assets in line with investment policy

 **IMPACT**
Healthcare REIT

£100m to pursue near term pipeline opportunities and invest in existing portfolio

Single Asset Listings on LSE

Established route to access professional and retail investors



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40+ Funds
\$14bn+ MCap

Regulated market under MiFID II, dedicated to specialist, closed-ended investment funds targeting **institutional, professional, professionally advised and knowledgeable** investors

Single Asset Listing Case Studies



Single asset: Airbus A380
Listed: December 2010
IPO Raise: £40m
Strategy: Aircraft leasing

GCP
STUDENT

Single asset: Scape East*
Listed: May 2013
IPO Raise: £70m
Strategy: Student accommodation



800+ Issuers
\$115bn+ MCap

Exchange-regulated market; suitable for commercial companies and straightforward investment structures seeking a broad investment audience including **institutional and retail** investors.

Key Criteria

- No minimum track record requirement, but company must demonstrate appropriateness to join a public market
- No minimum prescriptive free float requirement
- Admission document required rather than prospectus

Source: LSE, GCP Student, Nimrod Capital, September 2019

* GCP Student Living since listing on the SFS in 2013 expanded its portfolio to other student accommodation assets and moved to the Premium Segment in 2016

Expanding the horizons

Broadening the global investor base for listed issuers

www.lseg.com/realestate

In-depth look at the current landscape for listed real estate, practical considerations for real estate market participants and a guide to listing single asset vehicles.

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London Stock Exchange's unique offering for listed real estate

London Stock Exchange brings together real estate owners, companies and investors by providing a transparent, efficient platform to list and gain exposure to real estate.

London Stock Exchange has over **100** real estate companies and REITs listed on the Main Market and AIM, worth over **\$100bn**. Over the last decade alone, **\$59bn** has been raised by real estate companies and REITs on London Stock Exchange across a range of commercial, residential, retail, student and specialist property amongst other sectors. A well-established capital markets framework provides real estate issuers with a streamlined process to raise capital on the world's most international capital market. London Stock Exchange has invested significantly in its market surveillance systems and together with our fully fledged market regulation team - ensure orderly operation of our markets.

CONTACT US

Obtain further information about listed real estate and the listing process on London Stock Exchange.

[Get in touch with our team](#)

www.lseg.com/investmentfunds

A campaign to promote the UK listed fund market, including REITs to global investors.

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Dion Di Miceli
Head of Investment Companies
Gravita Capital Management

London Stock Exchange has over 450 listed investment funds accounting for a market capitalisation of around \$220 billion. Closed-end investment funds listed on London Stock Exchange raised £2.9 billion through IPO proceeds in 2018 – more than any other exchange in the world. In addition, our further issue market has enabled fund managers to upscale their funds efficiently, with more than £22 billion raised through further issues over the last five years.

Issuer Services

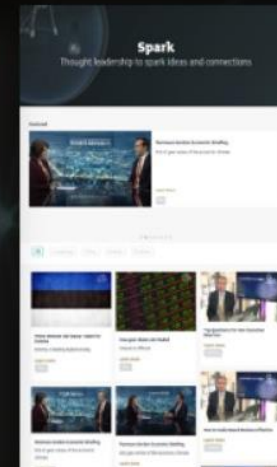
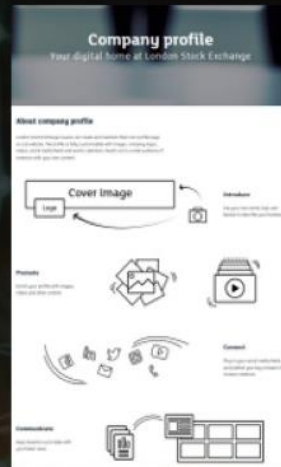


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Our Platform:

- A platform for our 2,000+ issuers.
- Providing issuers access to millions of investors.
- Offering issuers IR tools, data, content and services.
- Bringing our community together through premium events and content.



Issuer Services

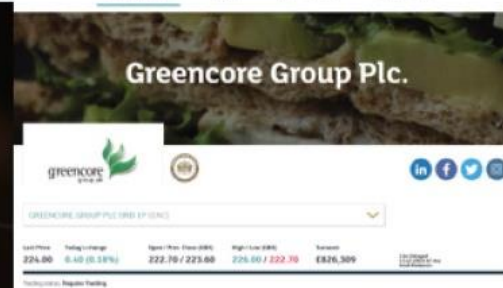


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