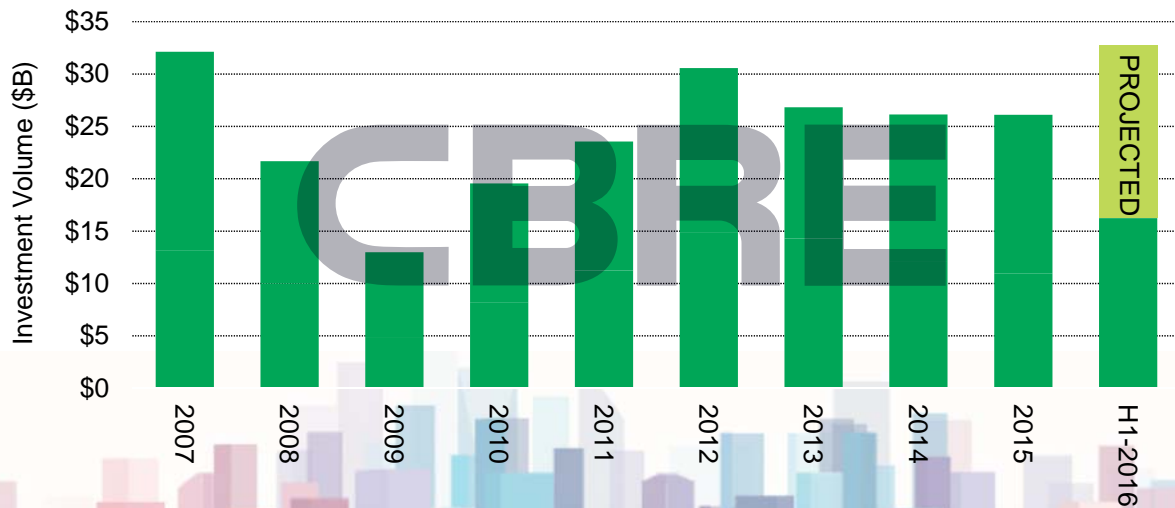


ULI/PwC ANNUAL REAL ESTATE TRENDS

PAUL MORASSUTTI
Executive Vice President, CBRE
TORONTO | NOVEMBER 4, 2016



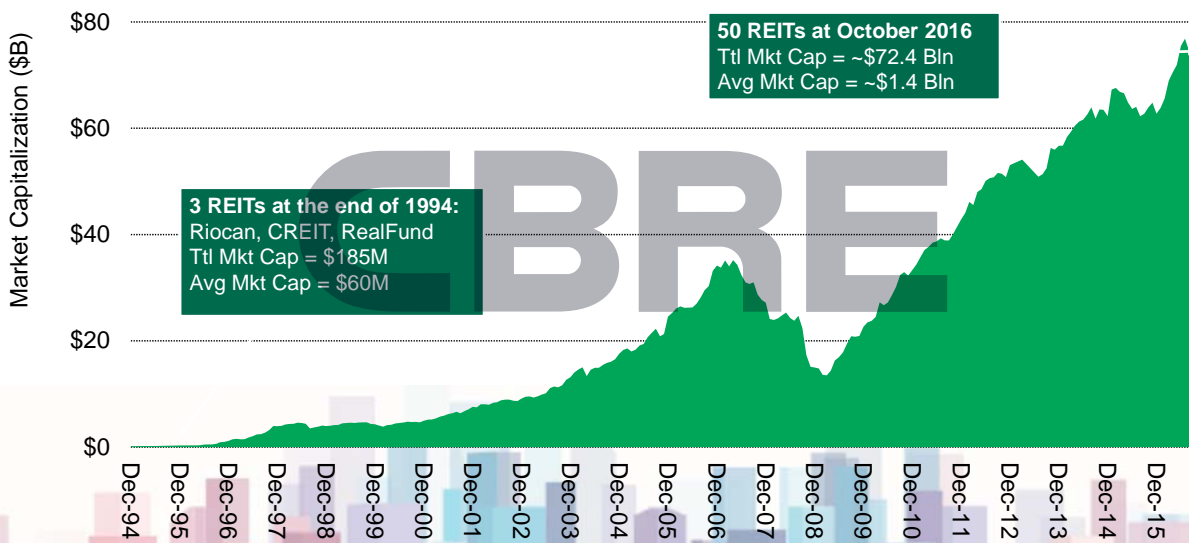
FLUSH WITH CAPITAL POSSIBLE YEAR-END RECORD



Source: CBRE Research, RealNet Canada Inc., RealTrack Inc., Q2 2016.



REITS COME OF AGE



Source: BMO Capital Markets, Oct 2016.

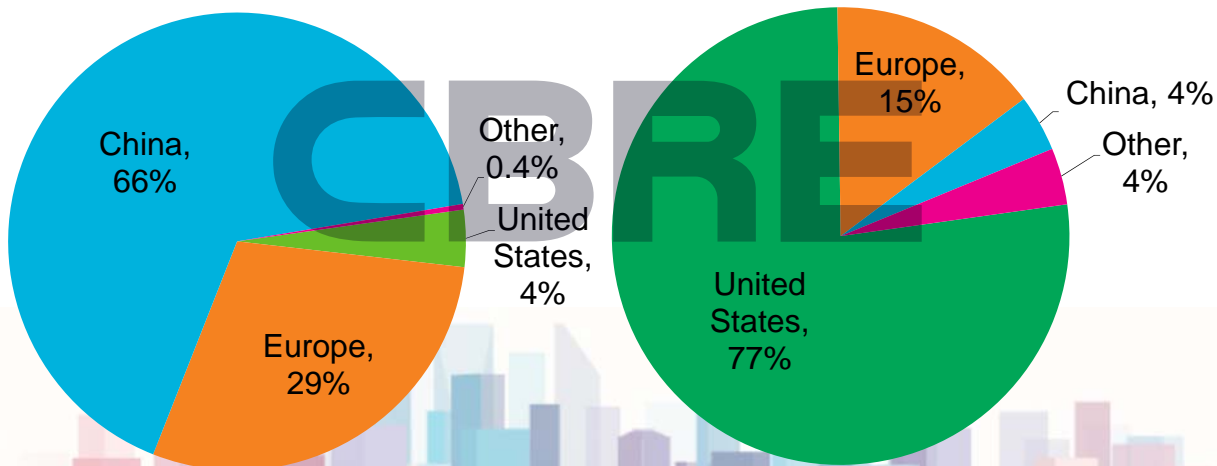
Note: Includes REITs listed on the Toronto Stock Exchange and the TSX Venture Exchange.



WHO'S PAYING TO PLAY IN CANADA?

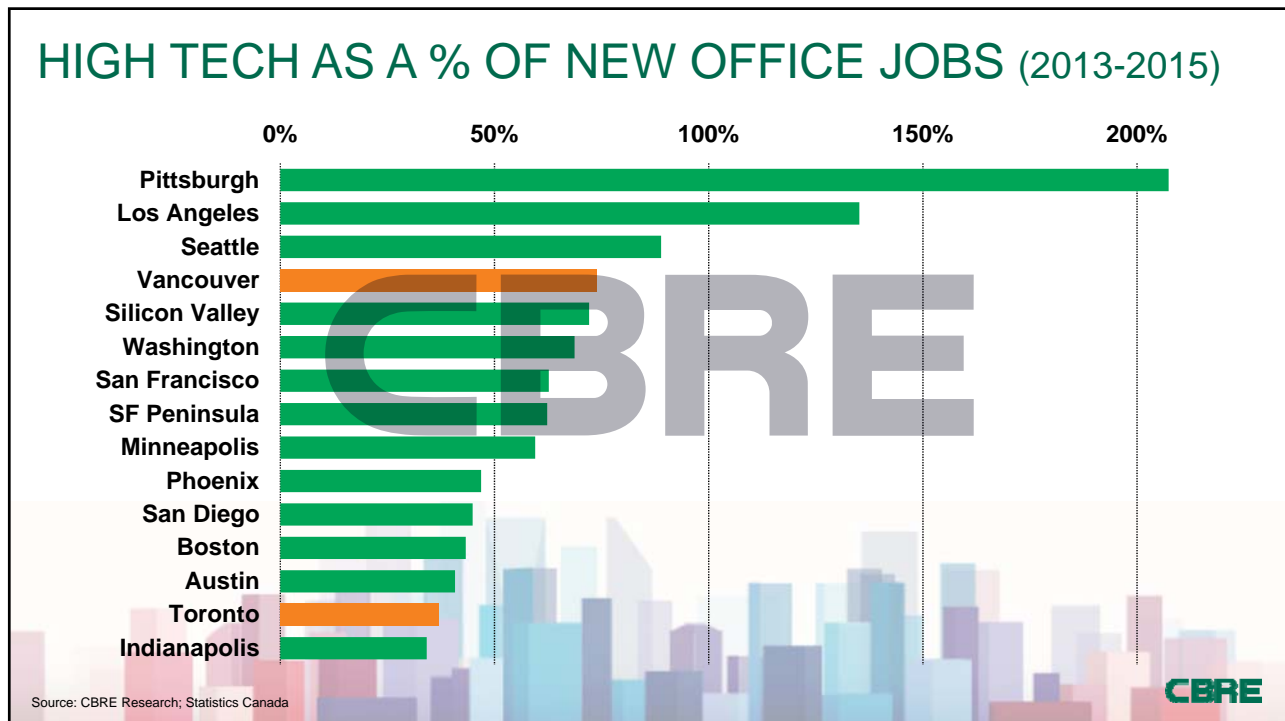
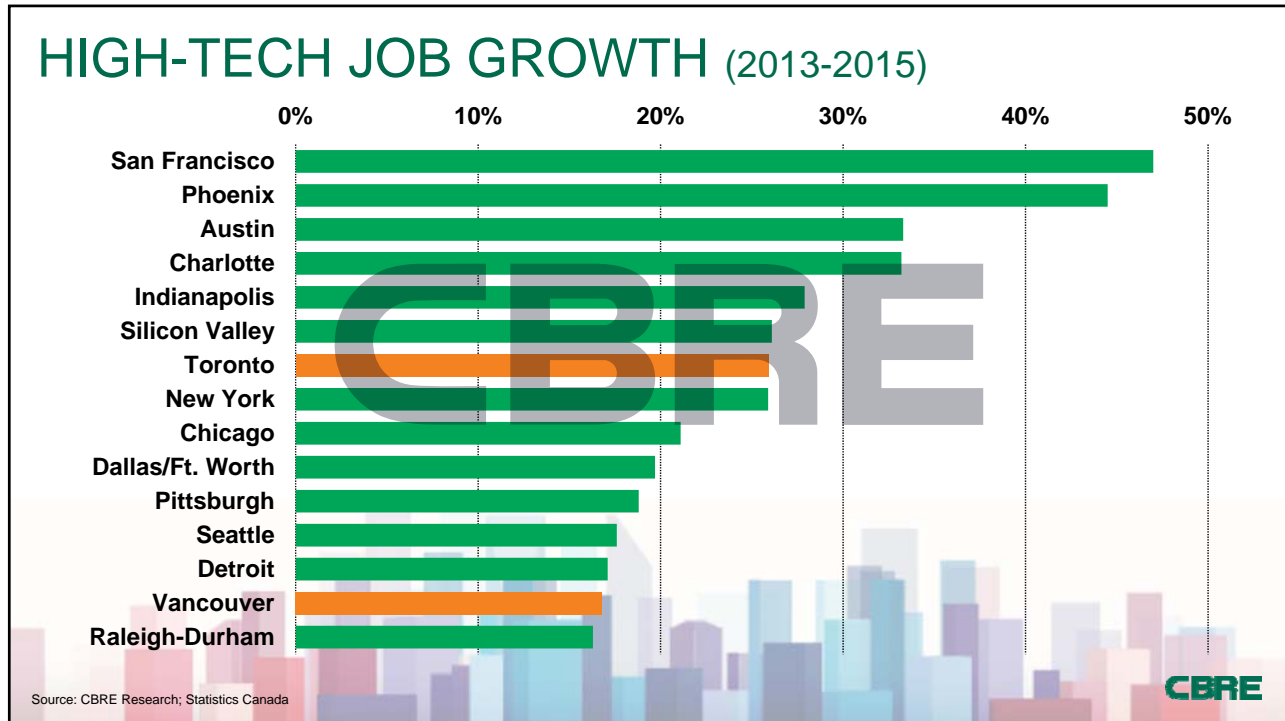
H1-2016 (\$2.26 B)

2012-2015 (\$10.2 B)



Source: CBRE Research, RealNet Canada Inc, Real Capital Analytics, H1 2016.

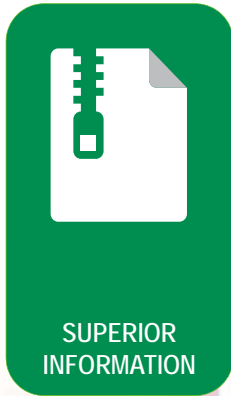




FINTECH AS A DISRUPTOR

“Banks could lose 60 percent of their profits and 40 percent of their retail revenue due to financial technology and fintech startups in the next 10 years.”

~ McKinsey & Co.



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THANK YOU!