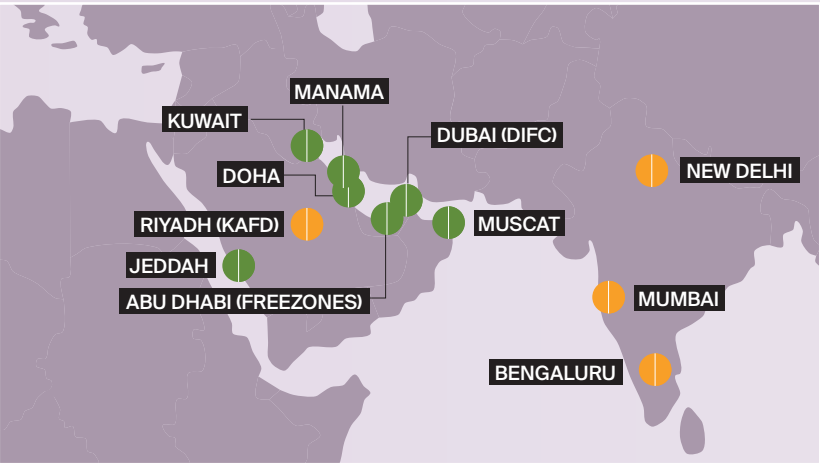
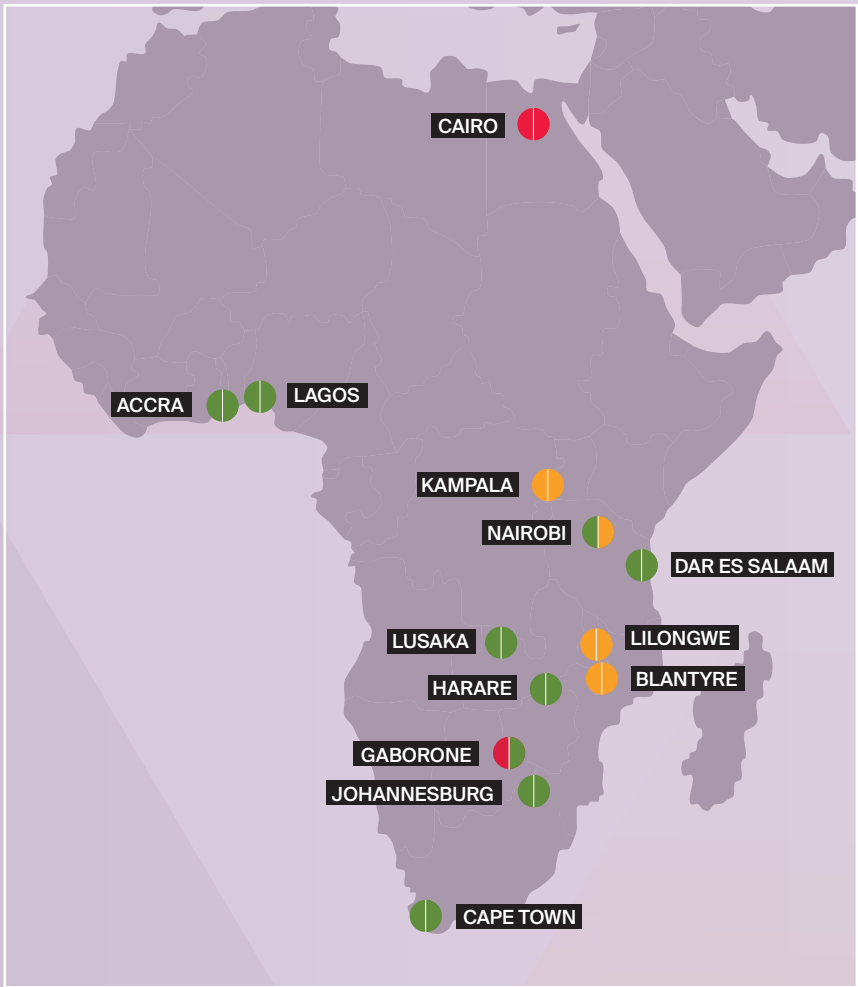
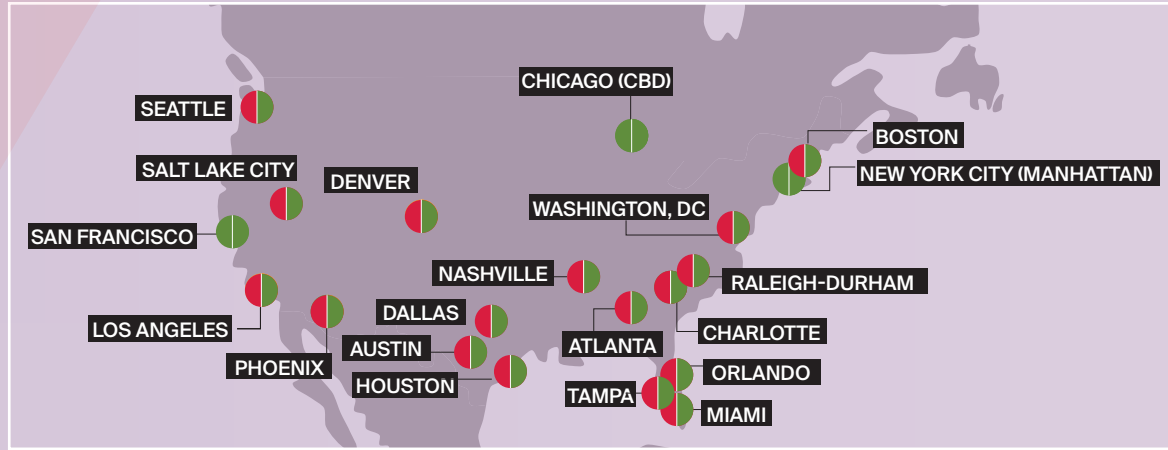


Global Occupier Market Dashboard

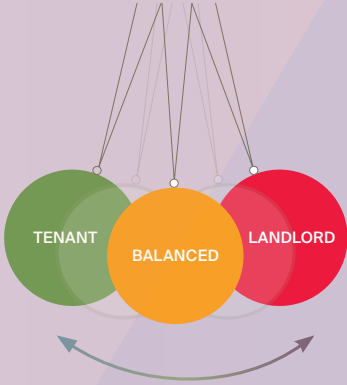
Key Market Indicators for Office Occupiers, Q1 2022

GLOBAL MARKET PENDULUM Q1 2022



2022 2023

MARKET PENDULUM



GLOBAL OFFICE COSTS, Q1 2022

EUROPE

| COUNTRY / TERRITORY | MARKET | PRIME RENT (USD / SQ FT/ PA) | TOTAL OCCUPANCY COST ¹ (USD / SQ FT / PA) |
|---------------------|-----------|---------------------------------|---------------------------------------------------------|
| AUSTRIA | Vienna | 40.00 | 53.00 |
| BELGIUM | Brussels | 34.24 | 46.20 |
| CZECH REPUBLIC | Prague | 36.00 | 50.00 |
| FRANCE | Paris | 115.00 | 127.00 |
| GERMANY | Munich | 62.00 | 67.00 |
| GERMANY | Berlin | 63.00 | 69.00 |
| HUNGARY | Budapest | 32.46 | 38.26 |
| ITALY | Milan | 76.00 | 82.00 |
| NETHERLANDS | Amsterdam | 59.00 | 66.00 |
| POLAND | Warsaw | 37.00 | 44.00 |
| REPUBLIC OF IRELAND | Dublin | 86.00 | 106.00 |
| ROMANIA | Bucharest | 26.00 | 32.00 |
| SPAIN | Barcelona | 41.00 | 41.00 |
| SPAIN | Madrid | 48.00 | 55.00 |

UNITED KINGDOM

| COUNTRY / TERRITORY | MARKET | PRIME RENT (USD / SQ FT/ PA) | TOTAL OCCUPANCY COST ¹ (USD / SQ FT / PA) |
|---------------------|-------------------|---------------------------------|---------------------------------------------------------|
| UNITED KINGDOM | Aberdeen | 44.79 | 69.60 |
| UNITED KINGDOM | Birmingham | 55.13 | 80.49 |
| UNITED KINGDOM | Bristol | 58.57 | 84.76 |
| UNITED KINGDOM | Cardiff | 34.46 | 57.88 |
| UNITED KINGDOM | Edinburgh | 55.13 | 77.87 |
| UNITED KINGDOM | Glasgow | 48.24 | 73.04 |
| UNITED KINGDOM | Leeds | 46.86 | 73.39 |
| UNITED KINGDOM | London (City) | 98.61 | 135.04 |
| UNITED KINGDOM | London (West End) | 157.78 | 218.09 |
| UNITED KINGDOM | Manchester | 53.06 | 80.62 |
| UNITED KINGDOM | Newcastle | 35.83 | 59.26 |
| UNITED KINGDOM | Sheffield | 34.46 | 56.51 |

AMERICAS

| COUNTRY / TERRITORY | MARKET | PRIME RENT (USD / SQ FT/ PA) | TOTAL OCCUPANCY COST ¹ (USD / SQ FT / PA) |
|---------------------|----------------------|---------------------------------|---------------------------------------------------------|
| UNITED STATES | Atlanta | 27.93 | 41.83 |
| UNITED STATES | Austin | 48.07 | 66.77 |
| UNITED STATES | Boston | 72.11 | 101.81 |
| UNITED STATES | Charlotte | 35.98 | 49.46 |
| UNITED STATES | Chicago | 42.67 | 63.17 |
| UNITED STATES | Dallas/Fort Worth | 28.95 | 41.53 |
| UNITED STATES | Denver | 37.40 | 55.90 |
| UNITED STATES | Houston | 42.21 | 57.81 |
| UNITED STATES | Los Angeles | 50.57 | 72.17 |
| UNITED STATES | Miami | 44.70 | 64.80 |
| UNITED STATES | Nashville | 32.87 | 47.67 |
| UNITED STATES | New York | 66.75 | 91.05 |
| UNITED STATES | Orlando | 30.43 | 46.33 |
| UNITED STATES | Phoenix | 36.09 | 51.09 |
| UNITED STATES | Raleigh-Durham | 31.07 | 42.56 |
| UNITED STATES | Salt Lake City | 29.42 | 38.42 |
| UNITED STATES | San Francisco | 79.96 | 98.33 |
| UNITED STATES | Seattle | 47.93 | 59.83 |
| UNITED STATES | Tampa-St. Petersburg | 32.43 | 43.60 |
| UNITED STATES | Washington DC | 60.34 | 88.74 |

Note: All figures for US markets are based on Downtown or CBD rates.

¹ Occupancy costs include service charges and taxes. In US markets, these are referred to as gross rents. * Property tax rates vary under California's Proposition 13. Conversion to USD based on rates as at 31st March 2022. Note Australian rent and occupancy cost data is now quoted on a headline rather than net effective basis. India rents and occupancy costs are calculated on a built-up area basis and not on a carpet area basis.

Source: Knight Frank Cresa

ASIA PACIFIC

| COUNTRY / TERRITORY | MARKET | PRIME RENT (USD / SQ FT/ PA) | TOTAL OCCUPANCY COST ¹ (USD / SQ FT / PA) |
|---------------------|--------------|---------------------------------|---------------------------------------------------------|
| AUSTRALIA | Brisbane | 43.00 | 55.30 |
| AUSTRALIA | Melbourne | 49.50 | 60.90 |
| AUSTRALIA | Perth | 43.70 | 56.20 |
| AUSTRALIA | Sydney | 83.50 | 98.60 |
| CAMBODIA | Phnom Peh | 26.90 | 33.70 |
| CHINA | Beijing | 56.80 | 84.80 |
| CHINA | Guangzhou | 32.20 | 54.90 |
| CHINA | Shanghai | 46.30 | 71.20 |
| CHINA | Shenzhen | 34.10 | 57.70 |
| HONG KONG SAR | Hong Kong | 175.00 | 186.00 |
| INDIA | Bengalaru | 20.30 | 26.70 |
| INDIA | Mumbai | 44.60 | 50.90 |
| INDIA | New Delhi | 53.70 | 60.10 |
| INDONESIA | Jakarta | 23.50 | 28.10 |
| JAPAN | Tokyo | 78.50 | 101.20 |
| MALAYSIA | Kuala Lumpur | 16.50 | 20.00 |
| NEW ZEALAND | Auckland | 34.20 | 43.40 |
| NEW ZEALAND | Wellington | 36.12 | 48.17 |
| PHILIPPINES | Manila | 32.40 | 36.20 |
| SINGAPORE | Singapore | 91.10 | 105.00 |
| SOUTH KOREA | Seoul | 34.30 | 83.40 |
| TAIWAN | Taipei | 33.60 | 51.20 |
| THAILAND | Bangkok | 37.50 | 41.70 |

MIDDLE EAST & AFRICA

| COUNTRY / TERRITORY | MARKET | PRIME RENT (USD / SQ FT/ PA) | TOTAL OCCUPANCY COST ¹ (USD / SQ FT / PA) |
|---------------------|----------------------|---------------------------------|---------------------------------------------------------|
| BAHRAIN | Manama | 17.05 | 18.75 |
| BOTSWANA | Gaborone | 10.60 | 11.84 |
| EGYPT | Cairo | 31.00 | 36.50 |
| GHANA | Accra | 32.00 | 37.00 |
| KENYA | Nairobi | 14.44 | 21.07 |
| KUWAIT | Kuwait City | 34.23 | 51.34 |
| MALAWI | Blantyre | 7.97 | 13.14 |
| MALAWI | Lilongwe | 10.96 | 14.53 |
| NIGERIA | Lagos | 62.00 | 85.25 |
| OMAN | Muscat | 16.89 | 19.43 |
| QATAR | Doha | 28.38 | 42.16 |
| SAUDI ARABIA | Jeddah | 25.49 | 28.04 |
| SAUDI ARABIA | Riyadh (KAJD) | 49.55 | 56.98 |
| SOUTH AFRICA | Johannesburg Sandton | 13.17 | 15.81 |
| SOUTH AFRICA | Cape Town (CBD) | 14.86 | 17.83 |
| TANZANIA | Dar es Salaam | 16.68 | 27.60 |
| UAE | Abu Dhabi (ADGM) | 50.63 | 56.96 |
| UAE | Dubai (DIFC) | 61.29 | 71.64 |
| UGANDA | Kampala | 14.50 | 21.01 |
| ZAMBIA | Lusaka | 16.72 | 19.50 |
| ZIMBABWE | Harare | 13.38 | 16.72 |

¹ Occupancy costs include service charges and taxes. In US markets, these are referred to as gross rents. * Property tax rates vary under California's Proposition 13. Conversion to USD based on rates as at 31st March 2022. Note that Australian rent and occupancy cost data is now quoted on a headline rather than net effective basis. India rents and occupancy costs are calculated on a built-up area basis and not on a carpet area basis. Source: Knight Frank Cresa

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