
From: Andrew King [REDACTED]
Sent: 11/3/2016 11:54:11 AM
To: Richard Kahn [REDACTED]
CC: Stewart Oldfield [REDACTED]; Darlene Zong [REDACTED]
Subject: REIT Ideas
Attachments: DB - REITs Basket - Nov 2 2016.xlsx; DLR 28 Oct 2016 Research.pdf; CONE 31 Oct 2016 Research.pdf; MPW 2 Nov 2016 Research.pdf; MPW 22 July Research.pdf; Adelante REIT - Profile Q3 2016.pdf; Deutsche RE Securities - Factsheet - Q3 2016.pdf; DB- US REIT 3Q16 Earnings Preview - October 2016.pdf

Richard,

Following up on our conversation on Tuesday, I've attached a basket of North American REITs that are rated "buy" by our colleagues in Global Markets. We've highlighted several REITs where they are favorable on the sector and have a buy rating, and have attached the most recent reports on each. Please let us know if you'd like us to send reports on any of the other names listed in the basket.

Data Centers (page 4 of "US REIT 3Q16 Earnings Preview")

- Digital Realty Trust (DLR)
- CyrusOne (CONE)

Health Care (page 5 of "US REIT 3Q16 Earnings Preview")

- Medical Properties Trust (MPW)

Additionally, I've attached information on two REIT managers we recommend for diversified exposure to US REITs:

SMA:

- Adelante Capital Management

Mutual Fund:

- Deutsche Real Estate Securities Fund

Please let me know if you'd like to discuss the basket or funds in greater detail.

Best regards,
Andrew King



Andrew King, CFA
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