

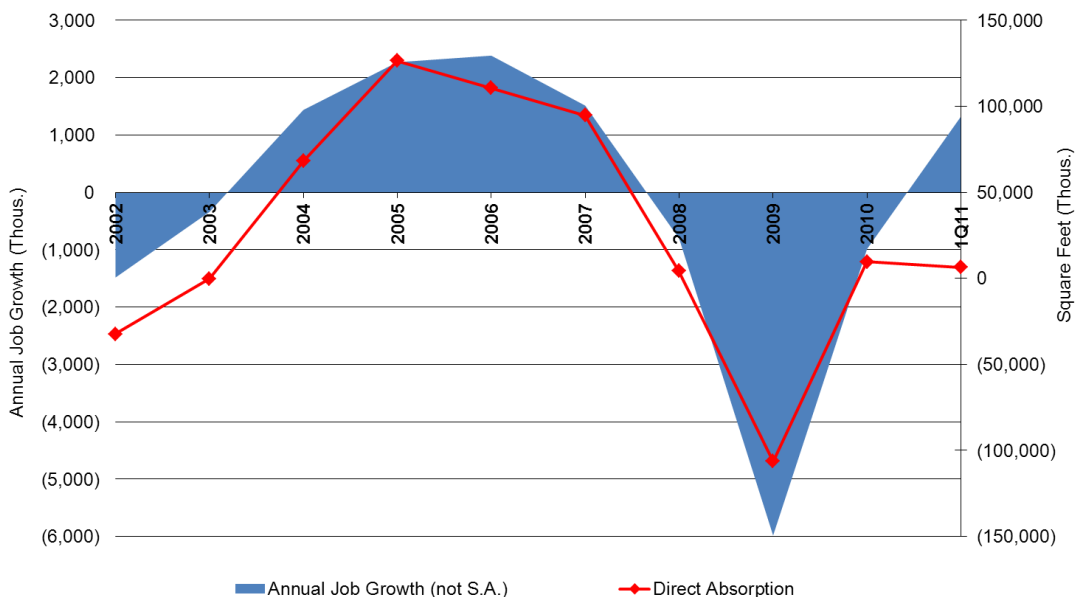


Building a culture of oneness...

...through increased knowledge

INDUSTRIAL RESEARCH FACT OF THE WEEK

Annual Job Growth vs. Direct Absorption



Source: C&W Research. Job growth represent the net change Mar-2010 to Mar-2011

- As job growth turn positive, the industrial market has also reported substantial improvement in terms of space absorbed after very large losses in 2009.
- Indicators such as rental rates and vacancy remained flat through first quarter, although negative movement appears to be slowing or reversing somewhat depending on region and market.

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