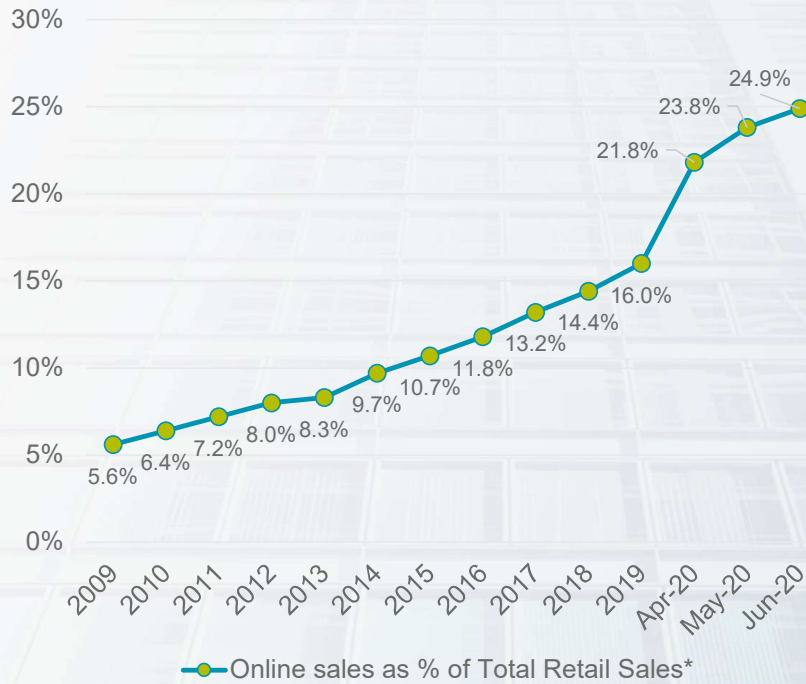


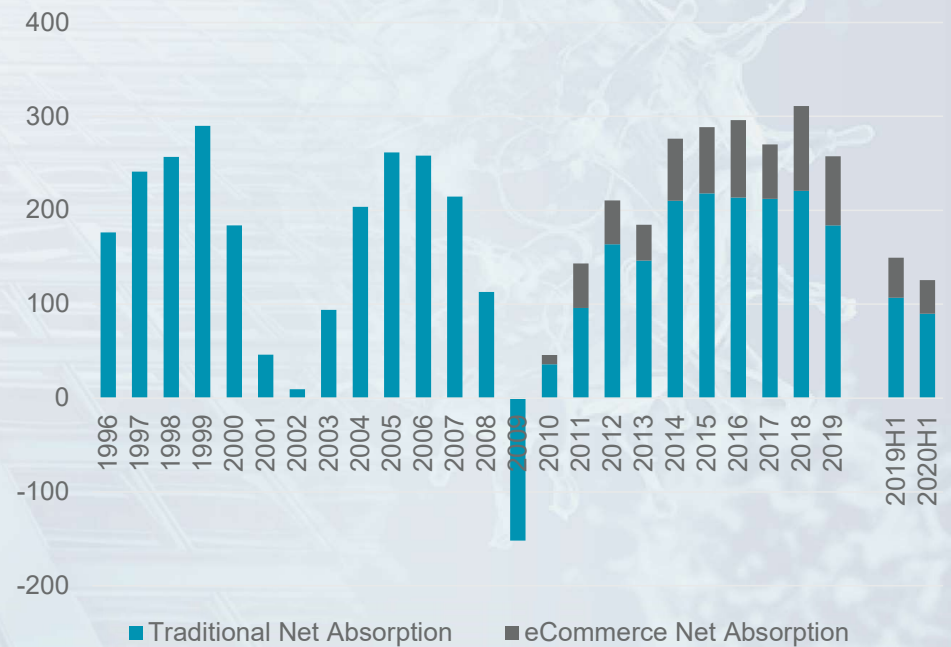
COVID-19 ACCELERATING MACRO TRENDS

United States

Accelerates online shopping



Generates Demand for Industrial-logistics



Source: Ecommerce figures from Digital Commerce 360 analyzing the U.S. Department of Commerce's Retail E-Commerce Sales Report and Monthly Retail Trade and Food Services Report.

Note: Total retail sales number excludes the sale of items not normally purchased online; specifically, motor vehicle & parts dealers (NAICS 441), gasoline stations (NAICS 447), and food services & drinking places (NAICS 722).

Industrial figures from Cushman & Wakefield Research

