

Historical Offerings of Securities

December 31, 2025

Period	Total		Initial Public Offerings		Secondary Equity				Secondary Debt Unsecured			
	Number	Capital Raised (\$M)	Number	Capital Raised (\$M)	Common Shares		Preferred Shares		ATM Issuance	Unsecured		
					Number	Capital Raised (\$M)	Number	Capital Raised (\$M)	Capital Raised (\$M)	Number	Capital Raised (\$M)	
Annual Totals (including current year to date)												
2017	263	100,146	9	2,950	75	27,875	52	10,970	8,379	127	50,767	
2018	129	55,633	5	3,264	53	16,654	10	1,580	8,913	61	25,222	
2019	246	112,948	2	220	84	31,995	27	4,454	13,134	133	63,146	
2020	205	106,103	4	899	46	17,793	15	3,190	11,123	140	73,099	
2021	260	133,592	4	837	83	32,708	34	5,626	21,800	139	72,620	
2022	100	51,779	0	0	66	20,604	7	895	17,420	27	12,861	
2023	80	61,729	0	0	28	11,570	5	1,085	19,625	47	29,448	
2024	167	84,707	3	6,126	48	14,718	12	1,128	23,057	104	48,094	
2025	153	79,870	1	785	40	16,187	14	2,290	16,248	98	44,360	
Quarterly Totals												
2024: Q3	46	30,502	1	5,102	12	2,636	1	140	7,214	32	15,409	
Q4	33	20,960	1	251	14	4,811	4	208	8,416	14	7,274	
2025: Q1	36	17,259	0	0	11	2,577	5	700	5,048	20	8,933	
Q2	44	27,341	0	0	9	6,119	1	100	4,851	34	16,271	
Q3	51	28,480	0	785	18	6,598	3	740	6,350	30	14,007	
Q4	21	6,791	0	0	2	892	5	750	-	14	5,149	
Monthly Totals												
2024: Mar	11	5,946	0	0	5	2,246	0	0	-	6	3,700	
Apr	11	3,082	0	0	0	0	2	430	-	9	2,652	
May	22	10,164	0	0	6	3,400	0	0	-	16	6,764	
Jun	11	3,401	0	0	3	210	2	141	-	6	3,051	
Jul	5	7,187	1	5,102	0	0	0	0	-	4	2,085	
Aug	19	7,457	0	0	2	236	1	140	-	16	7,081	
Sep	22	8,643	0	0	10	2,400	0	0	-	12	6,243	
Oct	8	2,347	1	251	6	2,054	0	0	-	1	43	
Nov	14	5,996	0	0	6	2,440	1	25	-	7	3,532	
Dec	11	4,200	0	0	2	318	3	183	-	6	3,700	
2025: Jan	10	4,687	0	0	3	234	1	400	-	6	4,053	
Feb	13	3,158	0	0	6	1,763	3	200	-	4	1,195	
Mar	13	4,366	0	0	2	581	1	100	-	10	3,685	
Apr	5	1,542	0	0	1	392	0	0	-	4	1,150	
May	21	12,940	0	0	7	5,288	0	0	-	14	7,652	
Jun	18	8,008	0	0	1	440	1	100	-	16	7,469	
Jul	9	2,636	0	0	4	906	1	250	-	4	1,480	
Aug	17	7,942	0	0	11	4,842	0	0	-	6	3,100	
Sep	26	11,551	1	785	3	850	2	490	-	20	9,426	
Oct	2	849	0	0	0	0	1	350	-	1	499	
Nov	16	4,242	0	0	2	892	4	400	-	10	2,950	
Dec	3	1,700	0	0	0	0	0	0	-	3	1,700	

Source: Nareit®, S&P Global Market Intelligence.