

Stabilized Property List

(Excludes investments held in commingled funds, certain minority interest investments and unstabilized assets)
Information as of June 30, 2019

STABILIZED PORTFOLIO - SUMMARY

| | |
|--|--------|
| Number of Multifamily Properties | 82 |
| Number of Multifamily Units | 21,168 |
| Number of Commercial Properties | 146 |
| Total Square Footage of Commercial Properties (millions) | 10.4 |
| Number of Hotel Properties | 3 |
| Number of Hotel Rooms | 607 |
| Property List Estimated Annual NOI (\$M) [A] | \$ 395 |
| Total Estimated Annual NOI (\$M) [B] | \$ 410 |
| [A]/[B] | 97% |

MULTIFAMILY - WESTERN UNITED STATES

| Property | Address | Location | Acquisition Year | KW Ownership% | Balance Sheet Classification | Total Units | |
|--|----------------------------|-------------------------------|--------------------|---------------|------------------------------|----------------|-------|
| Pacific Northwest | | | | | | | |
| 1 | Club Palisades | 2211 South Star Lake Rd | Federal Way, WA | 2011 | 100% | Consolidated | 750 |
| 2 | Belara at Lakeland | 6170 Terrace View Lane | Auburn, WA | 2016 | 100% | Consolidated | 430 |
| 3 | Arya Hedges Creek | 8900 SW Sweek Drive | Tualatin, OR | 2016 | 100% | Consolidated | 408 |
| 4 | Onyx | 4850 156th Ave NE | Redmond, WA | 2008 | 51% | Unconsolidated | 400 |
| 5 | Vintage at Urban Center | 16001 Ash Way | Lynnwood, WA | 2015 | 36% | Unconsolidated | 395 |
| 6 | Atlas | 1036 7th Ave NW | Issaquah, WA | 2017 | 100% | Consolidated | 343 |
| 7 | Indigo Springs | 11101 SE 208th St | Kent, WA | 2008 | 51% | Unconsolidated | 302 |
| 8 | South Side Seattle | 11241 1st Ave | Seattle, WA | 2016 | 36% | Unconsolidated | 298 |
| 9 | Vintage at Spokane | 43 E Weile Ave | Spokane, WA | 2015 | 36% | Unconsolidated | 287 |
| 10 | Radius | 400 Boren Ave N | Seattle, WA | 2017 | 50% | Unconsolidated | 282 |
| 11 | Bella Sonoma | 2301 62nd Avenue | Fife, WA | 2014 | 100% | Consolidated | 280 |
| 12 | Arden | 765 SE Mount Hood Highway | Gresham, OR | 2017 | 100% | Consolidated | 264 |
| 13 | Vintage at Everett | 1001 E Marine View Dr | Everett, WA | 2015 | 36% | Unconsolidated | 259 |
| 14 | Forest Creek | 13110 N Addison St | Spokane, WA | 2015 | 36% | Unconsolidated | 252 |
| 15 | Silver Creek | 9315 Chapel Hill Blvd | Pasco, WA | 2015 | 36% | Unconsolidated | 242 |
| 16 | Vintage at Silverdale | 3291 NW Mt Vintage Way | Silverdale, WA | 2015 | 36% | Unconsolidated | 240 |
| 17 | Vintage at Tacoma | 4028 S Lawrence St | Tacoma, WA | 2015 | 36% | Unconsolidated | 231 |
| 18 | Harrington Square | 950 Harrington Avenue NE | Renton, WA | 2012 | 100% | Consolidated | 217 |
| 19 | Vintage at Mill Creek | 4008 132nd St SE | Mill Creek, WA | 2017 | 36% | Unconsolidated | 216 |
| 20 | South Hill by Vintage | 14104 Meridian E | Puyallup, WA | 2015 | 36% | Unconsolidated | 216 |
| 21 | Latitude | 11282 SE Causey Circle | Happy Valley, OR | 2017 | 100% | Consolidated | 210 |
| 22 | Equinox | 1524 Eastlake Ave E | Seattle, WA | 2016 | 51% | Unconsolidated | 204 |
| 23 | Quilceda Creek | 11923-12105 Smokey Point Blvd | Marysville, WA | 2015 | 36% | Unconsolidated | 204 |
| 24 | Apex | 2424 S 41st Street | Tacoma, WA | 2014 | 97% | Consolidated | 203 |
| 25 | Apex Penthouse Condos | 2424 S 41st Street | Tacoma, WA | 2015/2016 | 100% | Consolidated | 6 |
| 26 | Vintage at Lakewood | 2203 172nd Street | Marysville, WA | 2017 | 36% | Unconsolidated | 197 |
| 27 | Savier Street Flats | 2270 NW Savier Street | Portland, OR | 2017 | 100% | Consolidated | 179 |
| 28 | Vintage at Vancouver | 9001 NE 54th St | Vancouver, WA | 2015 | 36% | Unconsolidated | 154 |
| 29 | Vintage at Mt. Vernon | 1000 Vintage Ln | Mt. Vernon, WA | 2015 | 36% | Unconsolidated | 154 |
| 30 | Vintage at Richland | 1950 Bellerive Dr | Richland, WA | 2015 | 36% | Unconsolidated | 150 |
| 31 | Vintage at Chehalis | 1590 N National Ave | Chehalis, WA | 2015 | 36% | Unconsolidated | 150 |
| 32 | Vintage at Holly Village | 9615 Holly Dr | Everett, WA | 2015 | 36% | Unconsolidated | 149 |
| 33 | Vintage at Bremerton | 1717 Sheridan Rd | Bremerton, WA | 2015 | 36% | Unconsolidated | 143 |
| 34 | Elk Creek | 90 S Rhodfer Rd | Sequim, WA | 2015 | 36% | Unconsolidated | 138 |
| 35 | Twin Ponds | 8510 212th St NE, #M | Arlington, WA | 2015 | 36% | Unconsolidated | 134 |
| 36 | Vintage at Sequim | 1009 Brackett Rd | Sequim, WA | 2015 | 36% | Unconsolidated | 118 |
| 37 | Villas at Kennedy Creek | 1978 Trosper Road SW | Tumwater, WA | 2014 | 100% | Consolidated | 118 |
| 38 | Vintage at Bend | 611 NE Bellevue Dr | Bend, OR | 2015 | 36% | Unconsolidated | 106 |
| 39 | The Meadows by Vintage | 355 Meadowbrook Ct | Bellingham, WA | 2015 | 36% | Unconsolidated | 101 |
| 40 | Vintage at Burien | 149 S 140th St | Burien, WA | 2015 | 36% | Unconsolidated | 101 |
| 41 | Vintage at Arlington | 625 S Stillaguamish Ave | Arlington, WA | 2015 | 36% | Unconsolidated | 100 |
| 42 | Vintage at Bellingham | 4625 Cordata Pkwy | Bellingham, WA | 2015 | 36% | Unconsolidated | 94 |
| | | | | | | 9,425 | |
| Southern California | | | | | | | |
| 1 | Chadwick | 209 S Westmoreland Ave | Los Angeles, CA | 2007 | 51% | Unconsolidated | 687 |
| 2 | La Vista | 740 South Western Avenue | Santa Maria, CA | 2011 | 100% | Consolidated | 460 |
| 3 | Mission Hills | 45 Rincon Drive, #104A | Camarillo, CA | 2016 | 99% | Consolidated | 386 |
| 4 | Vintage at Bouquet Canyon | 26705 Bouquet Canyon Rd | Santa Clarita, CA | 2015 | 36% | Unconsolidated | 264 |
| 5 | Montiavo at Bradley Square | 2460 Rubel Way | Santa Maria, CA | 2015 | 100% | Consolidated | 208 |
| 6 | Woodstone by Vintage | 401 W. Pine Ave | Lompoc, CA | 2017 | 36% | Unconsolidated | 204 |
| 7 | Townhomes at Lost Canyon | 18179 W. Terra Verde Place | Santa Clarita, CA | 2016 | 100% | Consolidated | 157 |
| | | | | | | 2,366 | |
| Northern California | | | | | | | |
| 1 | Bella Vista at Hilltop | 3400 Richmond Parkway | Richmond, CA | 2011 | 100% | Consolidated | 1,008 |
| 2 | Kirker Creek | 1000 Pheasant Drive | Pittsburg, CA | 2014 | 97% | Consolidated | 542 |
| 3 | Shorepark | 7952 Pocket Rd | Sacramento, CA | 2006 | 50% | Unconsolidated | 393 |
| 4 | Vista Sonoma | 1405 Townview Ave | Santa Rosa, CA | 2015 | 36% | Unconsolidated | 189 |
| 5 | Agave | 10070 Willard Pkwy | Elk Grove, CA | 2015 | 36% | Unconsolidated | 188 |
| 6 | Highland Creek | 800 Gibson Drive | Roseville, CA | 2017 | 36% | Unconsolidated | 184 |
| 7 | Merritt on 3rd | 1103 3rd Avenue | Oakland, CA | 2012 | 96% | Consolidated | 178 |
| 8 | Vintage at Napa | 2360 Redwood Rd | Napa, CA | 2015 | 36% | Unconsolidated | 115 |
| | | | | | | 2,797 | |
| Mountain States | | | | | | | |
| 1 | Santa Fe | 1550 Fort Union Blvd | Salt Lake City, UT | 2018 | 100% | Consolidated | 492 |
| 2 | Foothill Place | 2260 Foothill Drive | Salt Lake City, UT | 2013 | 95% | Consolidated | 450 |
| 3 | Sandpiper | 1496 East Spring Lane | Salt Lake City, UT | 2012 | 100% | Consolidated | 366 |
| 4 | Whitewater Park | 365 N. Whitewater Blvd. | Boise, ID | 2014 | 100% | Consolidated | 324 |
| 5 | Edgewater | 3304 N. Lakeharbor Ln. | Boise, ID | 2017 | 90% | Consolidated | 300 |
| 6 | Bluffs | 4050 Gardella Ave | Reno, NV | 2015 | 36% | Unconsolidated | 300 |
| 7 | Southridge | 1550 Sky Valley Drive | Reno, NV | 2018 | 100% | Consolidated | 293 |
| 8 | Vintage at Seven Hills | 845 Seven Hill Dr | Henderson, NV | 2015 | 36% | Unconsolidated | 244 |
| 9 | Alpine Meadows | 845 E 9000 S | Salt Lake City, UT | 2018 | 100% | Consolidated | 222 |
| 10 | River Pointe | 6200 River Pointe Drive | Boise, ID | 2016 | 100% | Consolidated | 204 |
| 11 | Mullan Reserve | 4000 Mullan Rd | Missoula, MT | 2017 | 80% | Consolidated | 200 |
| 12 | Crossings at Virginia | 11565 Old Virginia Rd | Reno, NV | 1905 | 36% | Unconsolidated | 197 |
| 13 | Reedhouse | 1671 S Riverstone Lane | Boise, ID | 2018 | 100% | Consolidated | 188 |
| 14 | Falls Creek Apartments | 2831 N Julia St | Coeur D'Alene, ID | 2015 | 36% | Unconsolidated | 170 |
| 15 | Rosewood | 930 N. Maple Grove Rd. | Boise, ID | 2016 | 100% | Consolidated | 168 |
| 16 | Creekview | 967 South Union Avenue | Midvale, UT | 2018 | 100% | Consolidated | 88 |
| | | | | | | 4,206 | |
| TOTAL MULTIFAMILY - WESTERN UNITED STATES | | | | | | 18,794 | |

KENNEDY WILSON

Stabilized Property List

(Excludes investments held in commingled funds, certain minority interest investments and unstabilized assets)
Information as of June 30, 2019

MULTIFAMILY - EUROPE

| Property | Address | Location | Acquisition Year | KW Ownership% | Balance Sheet Classification | Total Units | |
|-----------------------------------|----------------|------------------|------------------|---------------|------------------------------|----------------|--------------|
| Ireland | | | | | | | |
| 1 | Clancy Quay | Islandbridge | Dublin 8 | 2013 | 50% | Unconsolidated | 599 |
| 2 | Vantage | Leopardstown | Dublin 18 | 2014 | 100% | Consolidated | 442 |
| 3 | Grange | Stilliorgan Rd | Co. Dublin | 2018 | 50% | Unconsolidated | 274 |
| 4 | Alliance | Ballsbridge | Dublin 4 | 2012 | 50% | Unconsolidated | 210 |
| 5 | Elysian | Eglinton Street | Cork | 2018 | 50% | Unconsolidated | 206 |
| 6 | North Bank | Castleforbes St | Dublin 1 | 2017 | 50% | Unconsolidated | 124 |
| 7 | Sandford Lodge | Ranelagh | Dublin 6 | 2012 | 50% | Unconsolidated | 118 |
| 8 | Liffey Trust | Sheriff St | Dublin 1 | 2014 | 50% | Unconsolidated | 81 |
| 9 | Alto Vetro | Grand Canal Quay | Dublin 2 | 2014 | 100% | Consolidated | 26 |
| | | | | | | | 2,080 |
| United Kingdom | | | | | | | |
| 1 | Pioneer Point | 3-5 Winston Way | London | 2016 | 100% | Consolidated | 294 |
| | | | | | | | 294 |
| TOTAL MULTIFAMILY - EUROPE | | | | | | 2,374 | |

COMMERCIAL - WESTERN UNITED STATES

| Property | Address | Location | Acquisition Year | KW Ownership% | Balance Sheet Classification | Total Rentable Square Feet | |
|---|----------------------------|--------------------------------------|--------------------|---------------|------------------------------|----------------------------|----------------|
| Pacific Northwest | | | | | | | |
| 1 | 90 East | 21925, 21930, 21933 SE 51st St | Issaquah, WA | 2017 | 100% | Consolidated | 587,000 |
| 2 | Portland Southgate | 10317-10465 SE 82nd Ave | Portland, OR | 2017 | 94% | Consolidated | 51,000 |
| | | | | | | | 638,000 |
| Southern California | | | | | | | |
| 1 | Victory Plaza | 13003-13075 Victory Blvd. | Van Nuys, CA | 2014 | 97% | Consolidated | 136,000 |
| 2 | Marina View | 13274-13288 Fiji Way | Marina Del Rey, CA | 2012 | 100% | Consolidated | 76,000 |
| 3 | 150 El Camino | 150 El Camino Dr | Beverly Hills, CA | 2013 | 100% | Consolidated | 59,000 |
| 4 | 151 El Camino | 151 El Camino Dr | Beverly Hills, CA | 2013 | 100% | Consolidated | 58,000 |
| 5 | Civic Center | 9350 Civic Center Dr | Beverly Hills, CA | 2015 | 50% | Unconsolidated | 45,009 |
| 6 | Mission Hills | 45 Rincon Drive, #104A | Camarillo, CA | 2016 | 99% | Consolidated | 30,000 |
| | | | | | | | 404,009 |
| Mountain States | | | | | | | |
| 1 | University Crossing | 386 E University Pkwy | Orem, UT | 2012 | 98% | Consolidated | 216,000 |
| 2 | Van Winkle Shopping Center | NWC 5600 South Van Winkle Expressway | Murray, UT | 2017 | 93% | Consolidated | 170,000 |
| 3 | Orem Plaza Center | NWC Center Street & State Street | Orem, UT | 2012 | 87% | Consolidated | 116,000 |
| 4 | Creekview Plaza | 610 W Price River Dr | Price, UT | 1905 | 94% | Consolidated | 101,000 |
| 5 | Riverdale Road | 301 & 325 36th Street | Ogden, UT | 2016 | 91% | Consolidated | 75,000 |
| | | | | | | | 678,000 |
| TOTAL COMMERCIAL - WESTERN UNITED STATES | | | | | | 1,720,009 | |

COMMERCIAL - EUROPE

| Property | Address | Location | Acquisition Year | KW Ownership% | Balance Sheet Classification | Total Rentable Square Feet | |
|----------------------------------|---|--|-------------------|---------------|------------------------------|----------------------------|---------|
| United Kingdom | | | | | | | |
| 1 | The Rock Shopping & Leisure Centre | 1 Goodall Street | Bury | 2013 | 50% | Consolidated | 559,000 |
| 2 | Melton Enterprise Park | Hull | Hull | 2014 | 100% | Consolidated | 447,000 |
| 3 | Midpoint, Middlewich | Pochin Way, 18 ERF Way | Middlewich | 2015 | 100% | Consolidated | 374,000 |
| 4 | Towers Business Park | Wilmslow Rd. | Manchester | 2016 | 100% | Consolidated | 288,000 |
| 5 | Dukes Park Industrial Estate | Montrose Rd. | Chelmsford | 2016 | 100% | Consolidated | 228,000 |
| 6 | Argyle House, Edinburgh | 3 Lady Lawson St. | Edinburgh | 2014 | 100% | Consolidated | 224,000 |
| 7 | 111 Buckingham Palace Road | 111 Buckingham Palace Road | London | 2014 | 100% | Consolidated | 224,000 |
| 8 | Trident Retail & Leisure Park | Southway | Runcorn | 2014 | 100% | Consolidated | 206,000 |
| 9 | Great Blakenham | Addison Way, Orion Business Park | Ipswich | 2016 | 100% | Consolidated | 203,000 |
| 10 | Leavesden Park | Leavesden Park | Watford | 2015 | 100% | Consolidated | 198,000 |
| 11 | Norfolk House | George Street & Wellesley Road | Croydon | 2015 | 100% | Consolidated | 162,000 |
| 12 | Discovery Place | Discovery Place, Summit Avenue | Farnborough | 2015 | 100% | Consolidated | 142,000 |
| 13 | 220-246 High Street | 220-246 High Street | Chatham | 2015 | 100% | Consolidated | 139,000 |
| 14 | Bartley Wood Business Park | Bartley Wood Business Park | Hook | 2015 | 100% | Consolidated | 111,000 |
| 15 | Universal Point, Steelmans Road, Wednesbury | Steelmans Road | Walsall | 2014 | 100% | Consolidated | 107,000 |
| 16 | Units 1-2 Lydiard Fields | Lydiard Fields | Swindon | 2014 | 100% | Consolidated | 102,000 |
| 17 | Rubislaw House | Hill of Rubislaw | Aberdeen | 2014 | 100% | Consolidated | 102,000 |
| 18 | Friars Bridge Court | Blackfriars Road | London | 2014 | 100% | Consolidated | 98,000 |
| 19 | Aspects Retail Park | Bakers Lane | Bedford | 2014 | 100% | Consolidated | 98,000 |
| 20 | 103 New Street | 103 New Street | Huddersfield | 2015 | 100% | Consolidated | 95,000 |
| 21 | Exchange Tower | Exchange Tower, 19 Canning Street | Edinburgh | 2014 | 100% | Consolidated | 64,000 |
| 22 | Foxbridge Way, Normanton | Phase 2, Foxbridge Way | Leeds | 2014 | 100% | Consolidated | 63,000 |
| 23 | Unit 1, Merlin Park, Trafford Park | The Furrows | Manchester | 2015 | 100% | Consolidated | 63,000 |
| 24 | Mill Lane Trading Estate | Mill Lane | Croydon | 2015 | 100% | Consolidated | 62,000 |
| 25 | Unit 6/6A & 12, Eurolink Industrial Estate | Unit 6/6A & 12 | Sittingbourne | 2015 | 100% | Consolidated | 61,000 |
| 26 | Preservation House | Preservation House, Airport Way | Luton | 2014 | 100% | Consolidated | 61,000 |
| 27 | 6 Wells Close | 6 Wells Close | Merstham | 2014 | 100% | Consolidated | 49,000 |
| 28 | 107-125 Above Bar Street & 1-3 Civic Centre Road | 107-125 Above Bar Street & 1-3 Civic Centre Road | Southampton | 2015 | 100% | Consolidated | 47,000 |
| 29 | 97-99 Beddington Lane | 97-99 Beddington Lane | Croydon | 2014 | 100% | Consolidated | 43,000 |
| 30 | Units B1-C2, Eley Road, Angel Road Estate | Units B1-C2 Eley Road | London | 2015 | 100% | Consolidated | 41,000 |
| 31 | 150-158 Southampton Road | 150-158 Southampton Road | Fareham | 2015 | 100% | Consolidated | 41,000 |
| 32 | Oracle House | Oracle House, 6 Lochside Avenue | Edinburgh | 2014 | 100% | Consolidated | 40,000 |
| 33 | 44-50 Bridge Street | 44-50 Bridge Street | Chester | 2015 | 100% | Consolidated | 40,000 |
| 34 | Widford Industrial Estate | 34/36/38 Robjohns Road & 33/37 Hanbury Road | Chelmsford | 2015 | 100% | Consolidated | 39,000 |
| 35 | Asda Superstore, The Marlowes | The Marlowes | Hemel Hempstead | 2015 | 100% | Consolidated | 39,000 |
| 36 | Nuffield Health | Blackbird Road & Byford Way | Leicester | 2015 | 100% | Consolidated | 38,000 |
| 37 | Prologue Works | 25 Marsh Street | Bristol | 2014 | 100% | Consolidated | 37,000 |
| 38 | Thames House | Thames House, Waterside Park | Bracknell | 2015 | 100% | Consolidated | 34,000 |
| 39 | Axis 40 | Axis 40, Athlon Road | Alperton | 2014 | 100% | Consolidated | 32,000 |
| 40 | 9-19 Tooting High Street & 6-12 Totterdown Street | 9-17 High Street | London | 2015 | 100% | Consolidated | 30,000 |
| 41 | Talbot Hotel | 32-34 Bank Street | Bradford | 2015 | 100% | Consolidated | 30,000 |
| 42 | 66-68 High Street | 66-68 High Street | Weston-super-Mare | 2015 | 100% | Consolidated | 28,000 |
| 43 | Blocks J & L, Stadium Way Trading Estate | Stadium Way | Benfleet | 2015 | 100% | Consolidated | 26,000 |
| 44 | 2-14 Pinstone Street | 2-14 Pinstone Street | Sheffield | 2014 | 100% | Consolidated | 25,000 |
| 45 | Eldon Court, 75-77 London Road | 75-77 London Road | Reading | 2015 | 100% | Consolidated | 25,000 |
| 46 | Park Farm Industrial | Sinclair Drive | Wellingborough | 2015 | 100% | Consolidated | 25,000 |
| 47 | 19-27 High Street | 19-27 High Street | Littlehampton | 2015 | 100% | Consolidated | 24,000 |
| 48 | Suffolk Hotel | Butter Market | Bury St Edmunds | 2015 | 100% | Consolidated | 23,000 |
| | United Kingdom Properties Below 20K sq.ft. | Various | Various | 2014-2015 | 100% | Consolidated | 425,000 |
| TOTAL COMMERCIAL - EUROPE | | | | | | 5,662,000 | |

KENNEDY WILSON

Stabilized Property List

(Excludes investments held in commingled funds, certain minority interest investments and unstabilized assets)
Information as of June 30, 2019

COMMERCIAL - EUROPE (CONT'D)

| Property | Address | Location | Acquisition Year | KW Ownership% | Balance Sheet Classification | Total Rentable Square Feet | |
|----------------|-------------------------------------|--|--------------------|---------------|------------------------------|----------------------------|--|
| Ireland | | | | | | | |
| 1 | Marshes Shopping Centre | Marshes Avenue | Dundalk, Co. Louth | 2014 | 100% | Consolidated | 285,000 |
| 2 | Capital Dock | Capital Dock | Dublin 2 | 2012 | 50% | Unconsolidated | 216,000 |
| 3 | State Street | 78 Sir John Rogerson's Quay | Dublin 2 | 2013 | 50% | Unconsolidated | 175,000 |
| 4 | The Chase | Sandyford | Dublin 18 | 2016 | 100% | Consolidated | 173,000 |
| 5 | Stillorgan Shopping Centre | Lower Kilmacud Road | Co. Dublin | 2014 | 100% | Consolidated | 155,000 |
| 6 | Russell Court, Saint Stephens Green | Russell Court | Dublin 2 | 2014 | 100% | Consolidated | 139,000 |
| 7 | Baggot Plaza | 27-33 Upper Baggot Street | Dublin 4 | 2014 | 100% | Consolidated | 129,000 |
| 8 | 40-42 Mespil Road | 40-42 Mespil Road | Dublin 4 | 2014 | 100% | Consolidated | 120,000 |
| 9 | Blackrock Business Park | Blackrock | Co. Dublin | 2016 | 100% | Consolidated | 51,000 |
| | Ireland Properties Below 20K sq.ft. | Various | Various | 2014-2015 | 100% | Consolidated | 40,500 |
| | | | | | | | 1,483,500 |
| Spain | | | | | | | |
| 1 | Moraleja Green | Avenida de Europa, 13 - 15, 28108 Alcobendas | Madrid | 2015 | 100% | Consolidated | 328,000 |
| 2 | Alcalá de Henares | Manuel Azaña, s/n | Madrid | 2015 | 100% | Consolidated | 66,000 |
| 3 | Igualada | Av. Paisos Catalans | Barcelona | 2015 | 100% | Consolidated | 62,000 |
| 4 | Aluche | Padre Piquer, s/n | Madrid | 2015 | 100% | Consolidated | 54,000 |
| 5 | Olérdola | Av. Barcelona, 41-49 | Barcelona | 2015 | 100% | Consolidated | 50,000 |
| 6 | Bilbao | Nicolás Alcorta, s/n | Vizcaya | 2015 | 100% | Consolidated | 49,000 |
| 7 | Salamanca | Toro, 82 | Salamanca | 2015 | 100% | Consolidated | 39,000 |
| 8 | Berga | Ctra. Sant Fruitós, 65 | Barcelona | 2015 | 100% | Consolidated | 36,000 |
| 9 | Cádiz | Libertad, 1 | Cádiz | 2015 | 100% | Consolidated | 33,000 |
| 10 | Viladecans | Av. Generalitat, 198-200 | Barcelona | 2015 | 100% | Consolidated | 32,000 |
| 11 | Almería | Pº Almería, 18 | Almería | 2015 | 100% | Consolidated | 27,000 |
| 12 | Granollers | C. Girona, 220 | Barcelona | 2015 | 100% | Consolidated | 20,000 |
| 13 | Esparraguera | C. Tres Rieres | Barcelona | 2015 | 100% | Consolidated | 19,000 |
| 14 | Mora D'Ebre | C. D'Antoni Asens, 21 | Tarragona | 2015 | 100% | Consolidated | 18,000 |
| 15 | Rocafort | C. Rocafort, 244 | Barcelona | 2015 | 100% | Consolidated | 13,000 |
| | | | | | | | 846,000 |
| Italy | | | | | | | |
| 1 | Via Carcani | Via Carcani, 61 | Rome | 2015 | 100% | Consolidated | 174,000 |
| 2 | Via Benedetto Croce, Brescia | Via Benedetto Croce, 32 | Brescia | 2015 | 100% | Consolidated | 121,000 |
| 3 | Via S. Anastasio, Trieste | Via S. Anastasio, 5-7-9/1 | Trieste | 2015 | 100% | Consolidated | 89,000 |
| 4 | Piazza Europe, La Spezia | Piazza Europe, 11 | La Spezia | 2015 | 100% | Consolidated | 87,000 |
| 5 | Via Carlo Spegazzini, Rome | Via Carlo Spegazzini, 66 | Rome | 2015 | 100% | Consolidated | 75,000 |
| 6 | Via del Plutino, Reggio Calabria | Via del Plutino, 4 | Reggio Calabria | 2015 | 100% | Consolidated | 61,000 |
| 7 | Via F. Petrarca, Arezzo | Via F. Petrarca, 52 | Arezzo | 2015 | 100% | Consolidated | 57,000 |
| | | | | | | | 664,000 |
| | | | | | | | TOTAL COMMERCIAL - EUROPE 8,655,500 |

HOTEL - EUROPE

| Property | Address | Location | Acquisition Year | KW Ownership% | Balance Sheet Classification | Total Hotel Rooms | |
|-----------------------|---------------------|--------------------------------|------------------|---------------|------------------------------|-------------------|---------------------------------|
| United Kingdom | | | | | | | |
| 1 | Fairmont St Andrews | A917 Crail Road | St. Andrews | 2014 | 100% | Consolidated | 211 |
| | | | | | | | 211 |
| Ireland | | | | | | | |
| 1 | Shelbourne Hotel | 27 St. Stephen's Green | Dublin 2 | 2014 | 100% | Consolidated | 265 |
| 2 | Portmarnock Hotel | Strand Rd, Burrow, Portmarnock | Co. Dublin | 2014 | 100% | Consolidated | 131 |
| | | | | | | | 396 |
| | | | | | | | TOTAL HOTEL - EUROPE 607 |

KENNEDY WILSON

Unstabilized, Development, and Residential

(Excludes investments held in commingled funds, certain minority interest investments and stabilized assets)
Information as of June 30, 2019

UNSTABILIZED - MULTIFAMILY

| Property | Address | Location | Acquisition Year | KW Ownership % | Balance Sheet Classification | Total Units |
|---|--------------|----------|------------------|----------------|------------------------------|-------------|
| Ireland | | | | | | |
| 1 Capital Dock | Capital Dock | Dublin 2 | 2012 | 50% | Unconsolidated | 190 |
| | | | | | | 190 |
| TOTAL UNSTABILIZED - MULTIFAMILY | | | | | | 190 |

UNSTABILIZED - COMMERCIAL

| Property | Address | Location | Acquisition Year | KW Ownership % | Balance Sheet Classification | Total Rentable Square Feet |
|--|-----------------------------|-------------------|------------------|----------------|------------------------------|----------------------------|
| Southern California | | | | | | |
| 1 The Oaks | One Baxter Way | Thousand Oaks, CA | 2007 | 100% | Consolidated | 357,000 |
| 2 Malibu Sands | 22333 Pacific Coast Hwy | Malibu, CA | 2012 | 50% | Unconsolidated | 16,000 |
| | | | | | | 373,000 |
| Mountain States | | | | | | |
| 1 Richfield | 1020-1080 S Highway 89 | Richfield, UT | 2013 | 87% | Consolidated | 114,000 |
| 2 Bozeman | 1525-1631 W Main St | Bozeman, MT | 2016 | 96% | Consolidated | 108,000 |
| | | | | | | 222,000 |
| Ireland | | | | | | |
| 1 Capital Dock | Capital Dock | Dublin 2 | 2012 | 50% | Unconsolidated | 27,000 |
| | | | | | | 27,000 |
| United Kingdom | | | | | | |
| 1 Colossus 1&2 | Colossus 1 &2, Brittain Way | Glasgow | 2014 | 100% | Consolidated | 188,000 |
| 2 H1, Hill of Rubislaw | Anderson Drive | Aberdeen | 2014 | 100% | Consolidated | 188,000 |
| 3 Portlethen Retail Park | Muirend Road | Aberdeen | 2015 | 100% | Consolidated | 108,000 |
| 4 Charter Building | Anderson Drive | Aberdeen | 2014 | 100% | Consolidated | 93,000 |
| 5 The Link | Maidenhead Office Park | Maidenhead | 2015 | 100% | Consolidated | 65,000 |
| 6 Stockley Park | 6 Roundwood Avenue | Heathrow | 2015 | 100% | Consolidated | 46,000 |
| 7 Horizon Centre | 32 Upper High Street | Epsom | 2014 | 100% | Consolidated | 33,000 |
| 8 Old School | Calverley Street | Leeds | 2015 | 100% | Consolidated | 21,000 |
| | | | | | | 742,000 |
| TOTAL UNSTABILIZED - COMMERCIAL | | | | | | 1,364,000 |

DEVELOPMENT - MULTIFAMILY

| Property | Address | Location | Acquisition Year | KW Ownership % | Balance Sheet Classification | Total Units |
|--|------------------------------|-----------------|------------------|----------------|------------------------------|--------------|
| Pacific Northwest | | | | | | |
| 1 The View | 21916 State Road, 410 East | Bonney Lake, WA | 2018 | 36% | Unconsolidated | 408 |
| 2 The Farm | 3830-4008 132nd Street SE | Mill Creek, WA | 2017 | 36% | Unconsolidated | 354 |
| 3 Beacon Hill | 7th Ave S and S Ryan Way | Tukwila, WA | 2018 | 36% | Unconsolidated | 240 |
| 4 Gateway | 20122 Mountain Hwy E | Spanaway, WA | 2017 | 36% | Unconsolidated | 216 |
| 5 Seatac | 21212 International Blvd | Seatac, WA | 2018 | 36% | Unconsolidated | 170 |
| | | | | | | 1,388 |
| Northern California | | | | | | |
| 1 Santa Rosa | 2604 - 2630 Petaluma Hill Rd | Santa Rosa, CA | 2018 | 91% | Consolidated | 120 |
| | | | | | | 120 |
| Mountain States | | | | | | |
| 1 Steamboat | 600 Geiger Grade Rd | Reno, NV | 2017 | 36% | Unconsolidated | 360 |
| 2 Sky Mountain | 4855 Sky Mountain Drive | Reno, NV | 2018 | 36% | Unconsolidated | 288 |
| 3 The Clara | 225 S Linder Road | Boise, ID | 2019 | 80% | Consolidated | 277 |
| 4 River Pointe Premier | 6265 Strawberry Glenn Rd | Boise, ID | 2018 | 100% | Consolidated | 95 |
| 5 Rosewood Premier | 1014 N Maple Grove Rd | Boise, ID | 2018 | 100% | Consolidated | 66 |
| | | | | | | 1,086 |
| Ireland | | | | | | |
| 1 Coopers Cross | Sheriff St | Dublin 1 | 2018 | 50% | Unconsolidated | 449 |
| 2 Clancy Quay - Phase 3 | Islandbridge | Dublin 8 | 2013 | 50% | Unconsolidated | 266 |
| 3 Grange | Stilliorgan Rd | Co. Dublin | 2018 | 50% | Unconsolidated | 235 |
| 4 Leisureplex | Old Dublin Road, Stillorgan | Co. Dublin | 2016 | 100% | Consolidated | 232 |
| | | | | | | 950 |
| TOTAL DEVELOPMENT - MULTIFAMILY | | | | | | 3,544 |

DEVELOPMENT - COMMERCIAL

| Property | Address | Location | Acquisition Year | KW Ownership % | Balance Sheet Classification | Total Rentable Square Feet |
|---------------------------------------|-----------------------------|-------------------|------------------|----------------|------------------------------|----------------------------|
| Southern California | | | | | | |
| 1 136 El Camino | 136 El Camino Dr | Beverly Hills, CA | 2018 | 100% | Consolidated | 35,000 |
| | | | | | | 35,000 |
| Ireland | | | | | | |
| 1 Coopers Cross | Mayor St. Upper | Dublin 1 | 2018 | 50% | Unconsolidated | 390,000 |
| 2 Hanover Quay | 10-12 Hanover Quay | Dublin 2 | 2017 | 60% | Consolidated | 69,000 |
| 3 Kildare | Kildare Street | Dublin 2 | 2014 | 100% | Consolidated | 64,000 |
| 4 Leisureplex | Old Dublin Road, Stillorgan | Co. Dublin | 2016 | 100% | Consolidated | 19,000 |
| 5 Croydon | 67 George Street | Croydon | 2018 | 100% | Consolidated | TBD |
| | | | | | | 542,000 |
| Spain | | | | | | |
| 1 Puerta del Sol | Puerta del Sol 9 | Madrid | 2015 | 100% | Consolidated | 37,000 |
| | | | | | | 37,000 |
| TOTAL DEVELOPMENT - COMMERCIAL | | | | | | 614,000 |

DEVELOPMENT - HOTEL

| Property | Address | Location | Acquisition Year | KW Ownership % | Balance Sheet Classification | Total Hotel Rooms |
|-----------------------------------|------------------------|-----------------|------------------|----------------|------------------------------|-------------------|
| Hawaii | | | | | | |
| 1 Kona Village, A Rosewood Resort | 72-300 Maheawalu Drive | Kailua Kona, HI | 2008 | 50% | Unconsolidated | 150 |
| | | | | | | 150 |
| TOTAL DEVELOPMENT - HOTEL | | | | | | 150 |

RESIDENTIAL

| Property | Address | Location | Acquisition Year | KW Ownership % | Balance Sheet Classification | Total Acres |
|----------------------------|----------------------------|--------------------|------------------|----------------|------------------------------|--------------|
| Southern California | | | | | | |
| 1 Santiago | 18514 E Santiago Canyon Rd | Trabuco Canyon, CA | 2001 | 50% | Unconsolidated | 735 |
| | | | | | | 735 |
| Hawaii | | | | | | |
| 1 Dillingham Ranch | 68-540 Farrington Hwy | Waialua, HI | 2006 | 100% | Consolidated | 2,700 |
| 2 Kohanaiki | 73-2055 Ala Kohanaiki | Kailua, HI | 2011 | 55% | Unconsolidated | 542 |
| | | | | | | 3,242 |
| TOTAL RESIDENTIAL | | | | | | 3,977 |