



EPRA

EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Monthly Emerging Markets Report

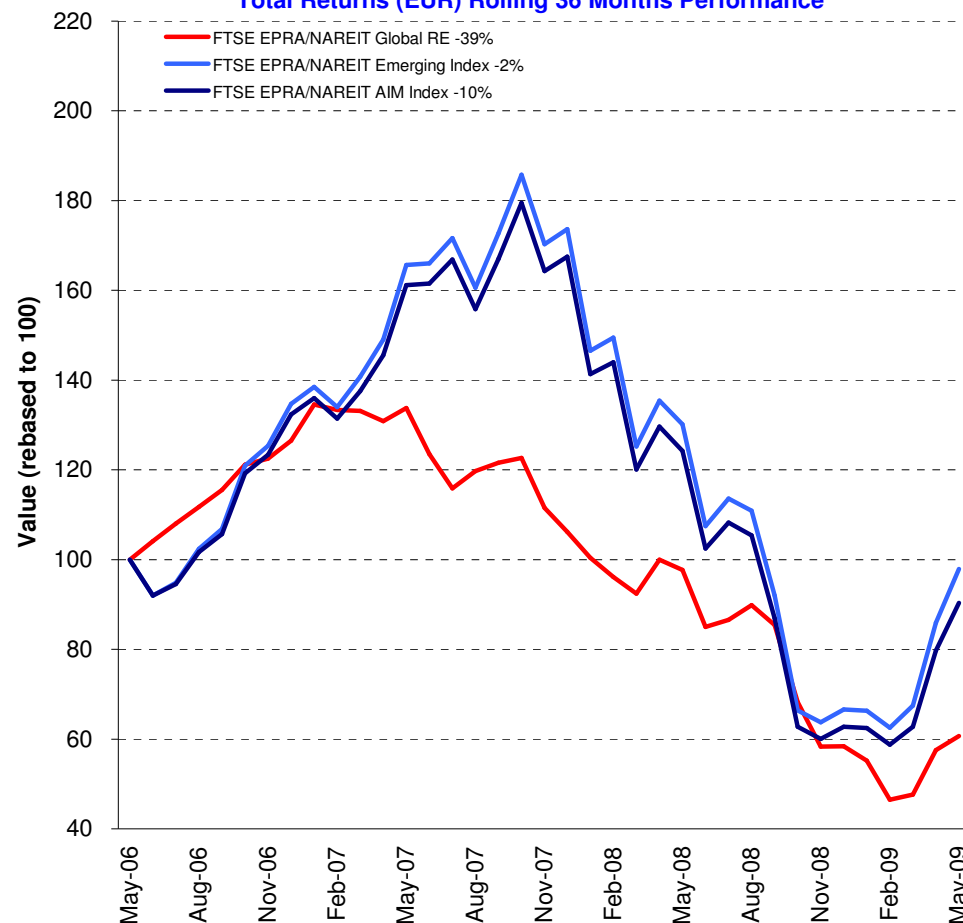
May 2009



In association with:



Graph 1: Global Developed Real Estate vs Emerging Markets & AIM - Total Returns (EUR) Rolling 36 Months Performance



Comment

The FTSE EPRA/NAREIT Emerging Markets and AIM Indices are free float weighted. Full details of the free float weightings for each company are downloadable from the www.epra.com website. The ground rules are also available from the website.

Index downloads are available to the members of the association on a daily basis from www.epra.com. FTSE offer a constituent product that enables users to accurately benchmark against the FTSE EPRA/NAREIT Global Real Estate Index series. For more information, contact FTSE at info@ftse.com.

* Companies marked with * throughout the bulletin are tax transparent. Source of the REIT classification is the local stock exchange.

All calculated returns in the bulletin are geometric means.

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For an explanation of the graphs and details on the calculation, please refer to Section 5.

A disclaimer applies to this document. Please refer to page 67.

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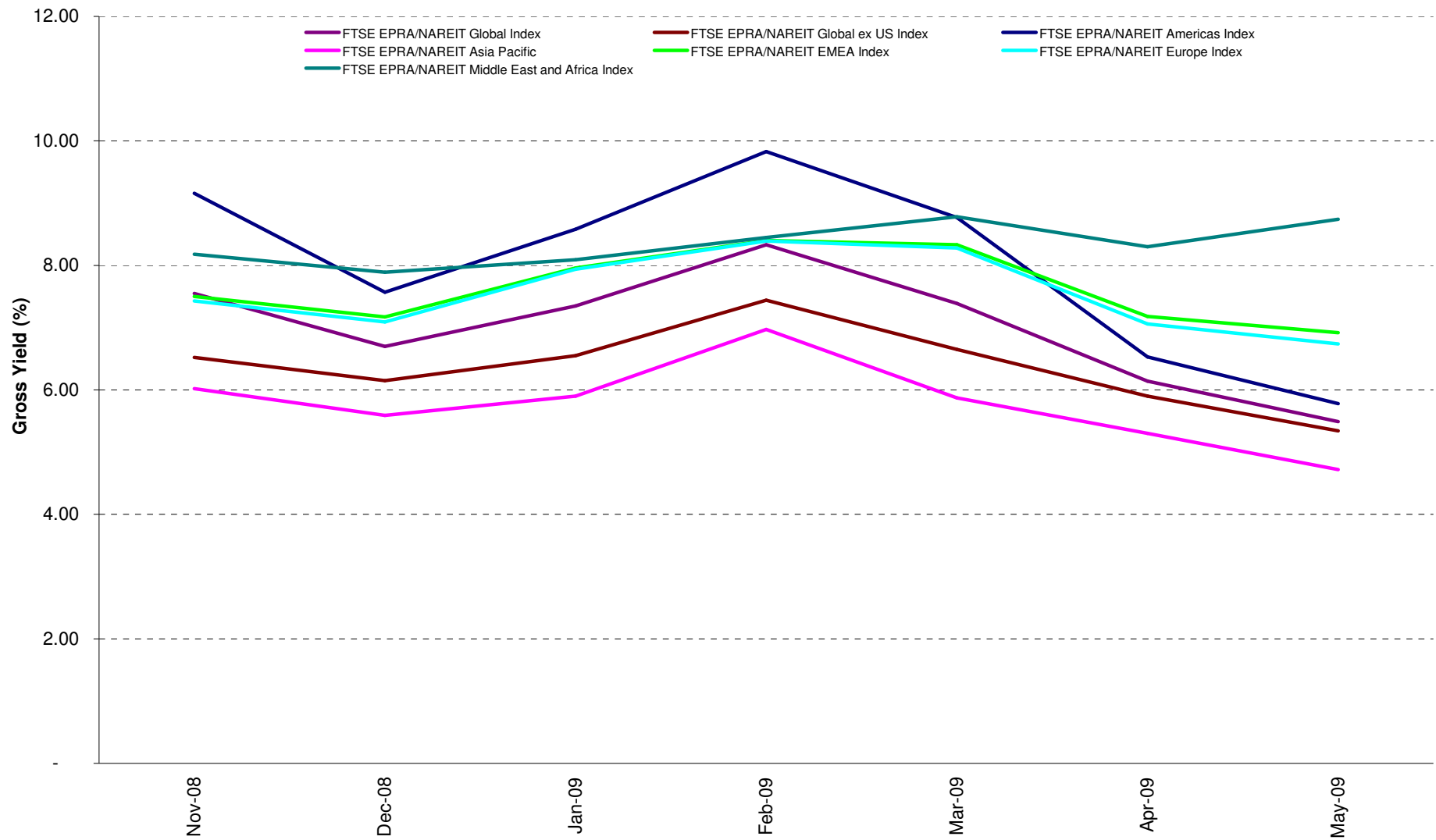
Section 1

FTSE EPRA/NAREIT Global Index (Developed plus Emerging Markets)

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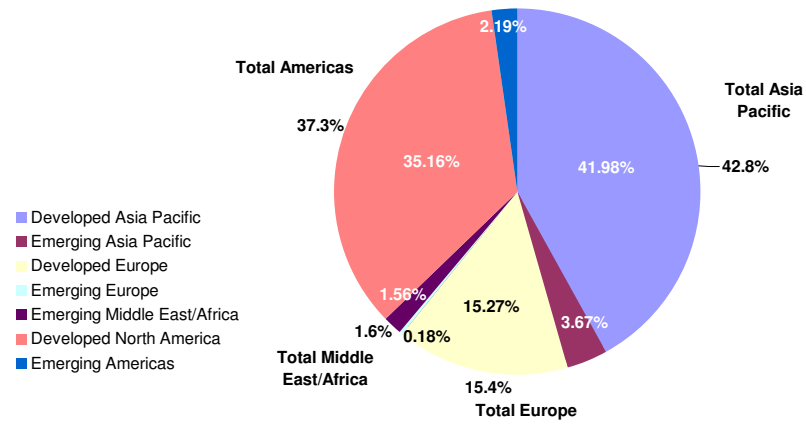
Graph 2: Dividend Yields



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Graph 3: Global Index (Developed + Emerging Markets) - Regional Breakdown by Market Cap



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FTSE EPRA/NAREIT Global Index (Developed plus Emerging Markets) - Index Performance

Gross Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global Index	EUR	918.07	344,409.59	100.00	5.49	-NA-	-14.40	-36.93	28.67	6.05	-2.90	28.19
Global ex US Index	EUR	1,051.97	233,888.71	67.91	5.34	-NA-	-11.46	-32.80	29.92	11.62	6.96	25.55
Asia Pacific	EUR	1,123.92	157,199.79	45.64	4.72	-NA-	-7.28	-28.34	32.19	16.17	10.26	27.68
EMEA Index	EUR	892.75	58,576.80	17.01	6.92	-NA-	-19.48	-40.16	20.64	0.45	-5.21	25.72
Europe Index	EUR	862.72	53,210.44	15.45	6.74	-NA-	-20.96	-43.41	21.44	1.03	-6.20	26.37
Middle East and Africa Index	EUR	1,245.88	5,366.36	1.56	8.74	-NA-	-0.38	15.42	13.18	-4.83	2.59	33.63
Americas Index	EUR	757.47	128,633.00	37.35	5.78	-NA-	-18.42	-43.81	28.66	-1.93	-14.59	36.55
Global Index	USD	1,024.77	487,493.93	100.00	5.49	-NA-	-11.58	-42.55	37.18	13.28	8.38	31.17
Global ex US Index	USD	1,174.23	331,057.36	67.91	5.34	-NA-	-8.55	-38.79	38.51	19.23	19.39	29.85
Asia Pacific	USD	1,254.59	222,508.17	45.64	4.72	-NA-	-4.23	-34.73	40.93	24.09	23.08	32.09
EMEA Index	USD	996.42	82,912.42	17.01	6.92	-NA-	-16.84	-45.50	28.61	7.30	5.80	28.77
Europe Index	USD	962.89	75,316.62	15.45	6.74	-NA-	-18.36	-48.46	29.47	7.92	4.69	29.40
Middle East and Africa Index	USD	1,390.87	7,595.80	1.56	8.74	-NA-	2.90	5.13	20.66	1.65	14.53	35.81
Americas Index	USD	845.50	182,073.34	37.35	5.78	-NA-	-15.74	-48.82	37.17	4.76	-4.67	37.74
Global Index	GBP	1,024.17	302,314.49	100.00	5.49	-NA-	-7.17	-29.78	21.93	4.09	-3.37	27.56
Global ex US Index	GBP	1,173.55	205,301.91	67.91	5.34	-NA-	-3.98	-25.18	23.12	9.56	6.45	25.07
Asia Pacific	GBP	1,253.86	137,986.21	45.64	4.72	-NA-	0.55	-20.22	25.27	14.03	9.73	27.34
EMEA Index	GBP	995.85	51,417.31	17.01	6.92	-NA-	-12.68	-33.38	14.32	-1.40	-5.67	25.45
Europe Index	GBP	962.33	46,706.85	15.45	6.74	-NA-	-14.28	-37.00	15.08	-0.83	-6.66	25.97
Middle East and Africa Index	GBP	1,390.06	4,710.46	1.56	8.74	-NA-	8.04	28.52	7.25	-6.59	2.12	34.38
Americas Index	GBP	845.01	112,910.96	37.35	5.78	-NA-	-11.53	-37.44	21.93	-3.74	-15.00	35.76

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FTSE EPRA/NAREIT Global Index (Developed plus Emerging Markets) - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global Index	JPY	955.68	46,533,733.25	100.00	5.49	-NA-	-17.31	-50.09	32.57	9.90	14.13	34.12
Global ex US Index	JPY	1,095.07	31,601,080.34	67.91	5.34	-NA-	-14.47	-46.82	33.86	15.68	25.72	32.99
Asia Pacific	JPY	1,170.01	21,239,516.90	45.64	4.72	-NA-	-10.43	-43.29	36.20	20.39	29.60	35.00
EMEA Index	JPY	929.25	7,914,405.21	17.01	6.92	-NA-	-22.22	-52.65	24.29	4.11	11.40	31.72
Europe Index	JPY	897.98	7,189,348.10	15.45	6.74	-NA-	-23.65	-55.22	25.12	4.70	10.24	32.23
Middle East and Africa Index	JPY	1,297.11	725,057.11	1.56	8.74	-NA-	-3.76	-8.65	16.61	-1.37	20.60	38.53
Americas Index	JPY	788.51	17,379,811.13	37.35	5.78	-NA-	-21.19	-55.53	32.57	1.64	0.39	40.04
Global Index	AUD	918.07	609,026.17	176.83	5.49	-NA-	-10.90	-25.62	28.67	6.05	3.45	-NA-
Global ex US Index	AUD	1,051.97	413,589.96	120.09	5.34	-NA-	-7.84	-20.75	29.92	11.62	13.96	-NA-
Asia Pacific	AUD	1,123.92	277,979.45	80.71	4.72	-NA-	-3.49	-15.50	32.19	16.17	17.47	-NA-
EMEA Index	AUD	892.75	103,582.49	30.08	6.92	-NA-	-16.19	-29.43	20.64	0.45	0.99	-NA-
Europe Index	AUD	862.72	94,093.06	27.32	6.74	-NA-	-17.73	-33.27	21.44	1.03	-0.06	-NA-
Middle East and Africa Index	AUD	1,245.88	9,489.43	2.76	8.74	-NA-	3.69	36.10	13.18	-4.83	9.31	-NA-
Americas Index	AUD	757.47	227,464.23	66.04	5.78	-NA-	-15.09	-33.74	28.66	-1.93	-9.00	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Index (Developed plus Emerging Markets) - Index Performance

Net Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global Index	EUR	912.34	344,409.59	100.00	4.66	-NA-	-NA-	-NA-	28.44	5.98	5.99	-NA-
Global ex US Index	EUR	1,048.90	233,888.71	67.91	4.94	-NA-	-NA-	-NA-	29.73	11.58	6.69	-NA-
Asia Pacific	EUR	1,123.36	157,199.79	45.64	4.65	-NA-	-NA-	-NA-	32.17	16.16	10.21	-NA-
EMEA Index	EUR	886.83	58,576.80	17.01	5.93	-NA-	-NA-	-NA-	20.13	0.40	-5.79	-NA-
Europe Index	EUR	856.86	53,210.44	15.45	5.73	-NA-	-NA-	-NA-	20.89	0.97	-6.79	-NA-
Middle East and Africa Index	EUR	1,240.27	5,366.36	1.56	7.87	-NA-	-NA-	-NA-	13.09	-4.91	2.13	-NA-
Americas Index	EUR	748.29	128,633.00	37.35	4.10	-NA-	-NA-	-NA-	28.35	-2.05	-15.24	-NA-
Global Index	USD	1,018.38	487,493.93	100.00	4.66	-NA-	-NA-	-NA-	36.93	13.21	7.92	-NA-
Global ex US Index	USD	1,170.81	331,057.36	67.91	4.94	-NA-	-NA-	-NA-	38.30	19.19	19.09	-NA-
Asia Pacific	USD	1,253.96	222,508.17	45.64	4.65	-NA-	-NA-	-NA-	40.91	24.08	23.03	-NA-
EMEA Index	USD	989.85	82,912.42	17.01	5.93	-NA-	-NA-	-NA-	28.06	7.24	5.15	-NA-
Europe Index	USD	956.37	75,316.62	15.45	5.73	-NA-	-NA-	-NA-	28.87	7.86	4.03	-NA-
Middle East and Africa Index	USD	1,384.60	7,595.80	1.56	7.87	-NA-	-NA-	-NA-	20.56	1.57	14.01	-NA-
Americas Index	USD	835.26	182,073.34	37.35	4.10	-NA-	-NA-	-NA-	36.84	4.63	-5.39	-NA-
Global Index	GBP	1,017.79	302,314.49	100.00	4.66	-NA-	-NA-	-NA-	21.72	4.03	-3.77	-NA-
Global ex US Index	GBP	1,170.13	205,301.91	67.91	4.94	-NA-	-NA-	-NA-	22.93	9.53	6.18	-NA-
Asia Pacific	GBP	1,253.23	137,986.21	45.64	4.65	-NA-	-NA-	-NA-	25.25	14.02	9.69	-NA-
EMEA Index	GBP	989.27	51,417.31	17.01	5.93	-NA-	-NA-	-NA-	13.83	-1.45	-6.25	-NA-
Europe Index	GBP	955.82	46,706.85	15.45	5.73	-NA-	-NA-	-NA-	14.55	-0.89	-7.24	-NA-
Middle East and Africa Index	GBP	1,383.80	4,710.46	1.56	7.87	-NA-	-NA-	-NA-	7.16	-6.67	1.66	-NA-
Americas Index	GBP	834.77	112,910.96	37.35	4.10	-NA-	-NA-	-NA-	21.63	-3.85	-15.64	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Index (Developed plus Emerging Markets) - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Global Index	JPY	949.73	46,533,733.25	100.00	4.66	-NA-	-NA-	-NA-	32.34	9.84	13.64	-NA-
Global ex US Index	JPY	1,091.88	31,601,080.34	67.91	4.94	-NA-	-NA-	-NA-	33.66	15.64	25.40	-NA-
Asia Pacific	JPY	1,169.43	21,239,516.90	45.64	4.65	-NA-	-NA-	-NA-	36.18	20.38	29.55	-NA-
EMEA Index	JPY	923.12	7,914,405.21	17.01	5.93	-NA-	-NA-	-NA-	23.76	4.05	10.72	-NA-
Europe Index	JPY	891.90	7,189,348.10	15.45	5.73	-NA-	-NA-	-NA-	24.55	4.65	9.55	-NA-
Middle East and Africa Index	JPY	1,291.26	725,057.11	1.56	7.87	-NA-	-NA-	-NA-	16.51	-1.46	20.06	-NA-
Americas Index	JPY	778.95	17,379,811.13	37.35	4.10	-NA-	-NA-	-NA-	32.25	1.51	-0.37	-NA-
Global Index	AUD	912.34	609,026.17	100.00	4.66	-NA-	-NA-	-NA-	28.44	5.98	3.02	-NA-
Global ex US Index	AUD	1,048.90	413,589.96	67.91	4.94	-NA-	-NA-	-NA-	29.73	11.58	13.67	-NA-
Asia Pacific	AUD	1,123.36	277,979.45	45.64	4.65	-NA-	-NA-	-NA-	32.17	16.16	17.43	-NA-
EMEA Index	AUD	886.83	103,582.49	17.01	5.93	-NA-	-NA-	-NA-	20.13	0.40	0.37	-NA-
Europe Index	AUD	856.86	94,093.06	15.45	5.73	-NA-	-NA-	-NA-	20.89	0.97	-0.69	-NA-
Middle East and Africa Index	AUD	1,240.27	9,489.43	1.56	7.87	-NA-	-NA-	-NA-	13.09	-4.91	8.81	-NA-
Americas Index	AUD	748.29	227,464.23	37.35	4.10	-NA-	-NA-	-NA-	28.35	-2.05	-9.69	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Index (Developed plus Emerging Markets) - Index Performance

Price Return

Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global Index	EUR	885.43	344,409.59	100.00	0.00	-NA-	-18.00	-40.33	27.44	5.65	3.88	26.44
Global ex US Index	EUR	1,017.60	233,888.71	67.91	0.00	-NA-	-14.77	-36.09	28.56	11.22	14.50	24.40
Asia Pacific	EUR	1,092.88	157,199.79	45.64	0.00	-NA-	-10.59	-31.52	31.46	15.83	18.80	26.82
EMEA Index	EUR	855.43	58,576.80	17.01	0.00	-NA-	-22.77	-43.59	18.09	0.06	0.15	23.85
Europe Index	EUR	827.99	53,210.44	15.45	0.00	-NA-	-24.04	-46.51	18.73	0.67	-0.77	24.49
Middle East and Africa Index	EUR	1,179.83	5,366.36	1.56	0.00	-NA-	-7.50	5.86	12.24	-5.63	7.53	32.47
Americas Index	EUR	726.40	128,633.00	37.35	0.00	-NA-	-22.43	-47.29	27.55	-2.37	-8.80	34.48
Global Index	USD	988.35	487,493.93	100.00	0.00	-NA-	-15.30	-45.65	35.86	12.86	5.78	31.03
Global ex US Index	USD	1,135.89	331,057.36	67.91	0.00	-NA-	-11.97	-41.79	37.06	18.80	16.59	29.71
Asia Pacific	USD	1,219.91	222,508.17	45.64	0.00	-NA-	-7.64	-37.63	40.15	23.72	20.97	32.06
EMEA Index	USD	954.86	82,912.42	17.01	0.00	-NA-	-20.23	-48.62	25.90	6.88	1.98	28.40
Europe Index	USD	924.23	75,316.62	15.45	0.00	-NA-	-21.55	-51.28	26.57	7.54	1.04	29.00
Middle East and Africa Index	USD	1,316.97	7,595.80	1.56	0.00	-NA-	-4.46	-3.58	19.65	0.81	9.49	35.67
Americas Index	USD	810.84	182,073.34	37.35	0.00	-NA-	-19.87	-51.99	35.98	4.29	-7.13	37.62
Global Index	GBP	987.77	302,314.49	100.00	0.00	-NA-	-11.07	-33.56	20.76	3.71	-5.69	27.39
Global ex US Index	GBP	1,135.23	205,301.91	67.91	0.00	-NA-	-7.57	-28.85	21.83	9.17	3.95	24.93
Asia Pacific	GBP	1,219.21	137,986.21	45.64	0.00	-NA-	-3.03	-23.76	24.57	13.69	7.86	27.27
EMEA Index	GBP	954.31	51,417.31	17.01	0.00	-NA-	-16.25	-37.19	11.91	-1.78	-9.07	25.18
Europe Index	GBP	923.69	46,706.85	15.45	0.00	-NA-	-17.63	-40.44	12.51	-1.18	-9.91	25.66
Middle East and Africa Index	GBP	1,316.21	4,710.46	1.56	0.00	-NA-	0.32	17.86	6.36	-7.36	-2.37	34.29
Americas Index	GBP	810.37	112,910.96	37.35	0.00	-NA-	-15.87	-41.31	20.87	-4.17	-17.20	35.58

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Index (Developed plus Emerging Markets) - Index Performance

			Free Float	Free Float								
Price Return			Mkt Cap	Mkt Cap	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value May-09	Ccy (m) May-09	(%) Weight May-09	Yld (%) May-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-09	Rtn (%) YTD	36 Mths Vlty (%)
Global Index	JPY	921.72	46,533,733.25	100.00	0.00	-NA-	-20.78	-52.78	31.30	9.50	11.38	33.97
Global ex US Index	JPY	1,059.31	31,601,080.34	67.91	0.00	-NA-	-17.67	-49.43	32.46	15.26	22.77	32.82
Asia Pacific	JPY	1,137.68	21,239,516.90	45.64	0.00	-NA-	-13.62	-45.81	35.44	20.04	27.38	34.96
EMEA Index	JPY	890.49	7,914,405.21	17.01	0.00	-NA-	-25.39	-55.36	21.67	3.70	7.39	31.32
Europe Index	JPY	861.92	7,189,348.10	15.45	0.00	-NA-	-26.62	-57.67	22.32	4.33	6.40	31.80
Middle East and Africa Index	JPY	1,228.19	725,057.11	1.56	0.00	-NA-	-10.64	-16.23	15.64	-2.19	15.30	38.39
Americas Index	JPY	756.18	17,379,811.13	37.35	0.00	-NA-	-25.06	-58.28	31.42	1.18	-2.21	39.92
Global Index	AUD	885.43	609,026.17	100.00	0.00	-NA-	-14.65	-29.64	27.44	5.65	3.88	-NA-
Global ex US Index	AUD	1,017.60	413,589.96	67.91	0.00	-NA-	-11.29	-24.64	28.56	11.22	14.50	-NA-
Asia Pacific	AUD	1,092.88	277,979.45	45.64	0.00	-NA-	-6.93	-19.25	31.46	15.83	18.80	-NA-
EMEA Index	AUD	855.43	103,582.49	17.01	0.00	-NA-	-19.61	-33.48	18.09	0.06	0.15	-NA-
Europe Index	AUD	827.99	94,093.06	15.45	0.00	-NA-	-20.94	-36.92	18.73	0.67	-0.77	-NA-
Middle East and Africa Index	AUD	1,179.83	9,489.43	1.56	0.00	-NA-	-3.72	24.83	12.24	-5.63	7.53	-NA-
Americas Index	AUD	726.40	227,464.23	37.35	0.00	-NA-	-19.26	-37.84	27.55	-2.37	-8.80	-NA-

* -5 & -3 Years Total Returns are annualised

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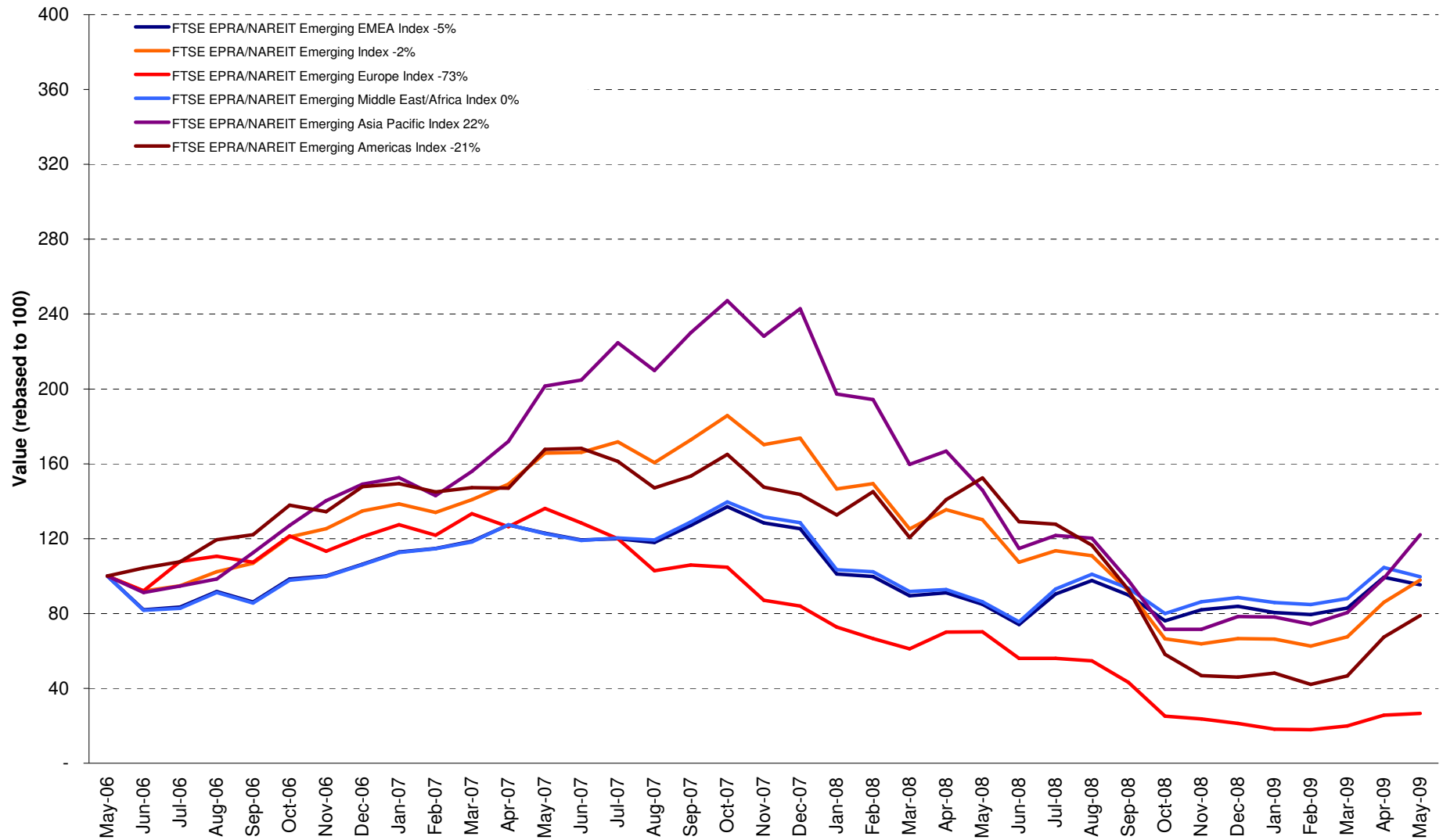
Section 2

FTSE EPRA/NAREIT Emerging Markets Index

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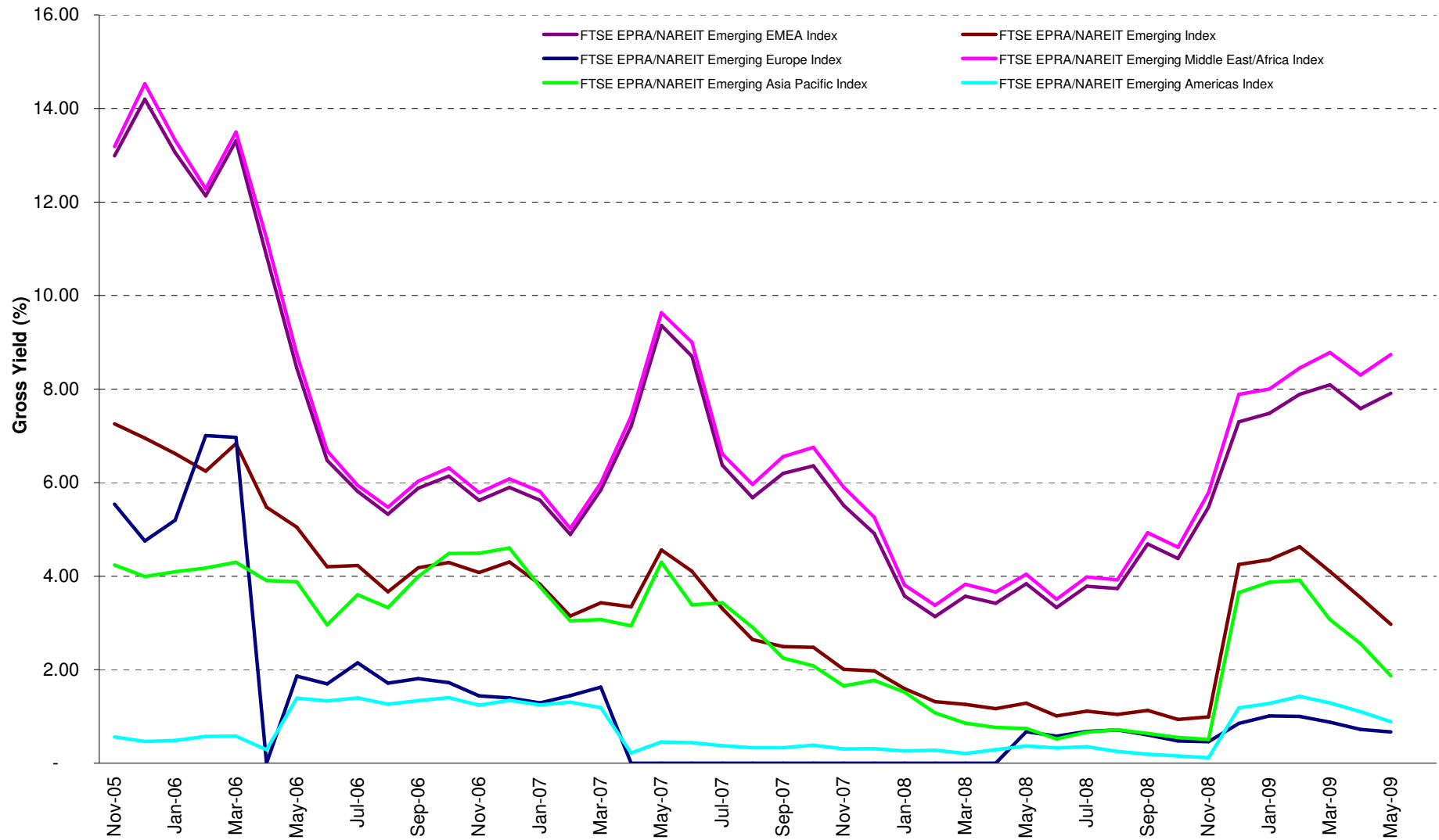
Graph 4: EPRA/NAREIT Global Emerging Markets v Regions - Total Return (EUR) Rolling 36 Months Performance



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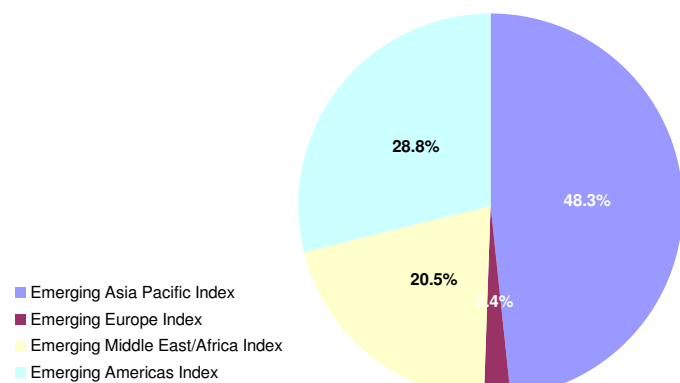
Graph 5: Dividend Yields



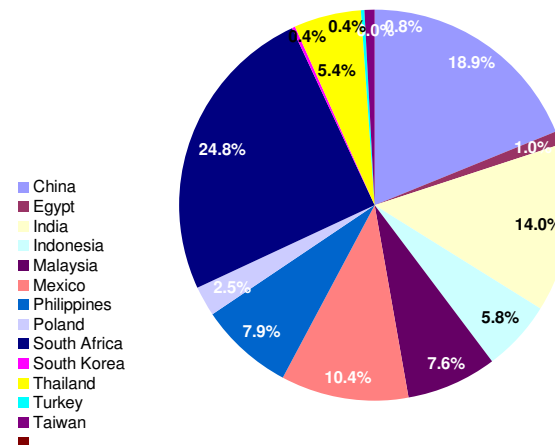
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Graph 6: Global Emerging - Regional Breakdown by Market Cap



Graph 7: Global Emerging - Breakdown by Country



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Corporate Actions & Changes Emerging Markets

Ex Date	Description
19 May 2009	Unitech (India): New number of shares: 2,044,439,935
19 May 2009	Unitech (India): New free float percentage: 50% (was 30%)
11 May 2009	Megaworld Corporation (Philippines): New number of shares: 25,637,783,626
11 May 2009	Filinvest Land (Philippines): Special dividend of PHP 0.018

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Dividends Emerging Markets

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
4 May 2009	Brascan Residential Properties SA	Non-rental	Residential	BRL	0.070	4.96	June	Annual
4 May 2009	Cyrela Brazil Realty S/A Empreendimentos e Participacoes Or	Non-rental	Diversified	BRL	0.185	0.27	11-May	Annual
4 May 2009	Gafisa	Non-rental	Residential	BRL	0.200	1.17	June	Annual
4 May 2009	Land & Houses	-NA-	-NA-	THB	0.120	0.00	26-May	Annual
4 May 2009	Multiplan Empreendimentos Imobiliaros S/A Ord	Rental	Retail	BRL	0.136	0.00	30-Jun	Dividend
4 May 2009	Quality Houses	Non-rental	Residential	THB	0.080	4.64	20-May	Annual
7 May 2009	Asian Property Development	Non-rental	Residential	THB	0.250	3.18	20-May	Annual
11 May 2009	Filinvest Land	Non-rental	Diversified	PHP	0.015	2.74	9-Jun	Annual
12 May 2009	Central Pattana	Rental	Diversified	THB	0.330	1.99	29-May	Annual
12 May 2009	Robinson's Land Corporation	Rental	Diversified	PHP	0.250	7.26	10-Jun	Annual
13 May 2009	Amata Corp	Non-rental	Industrial/office	THB	0.100	11.22	29-May	Semi-Annual
18 May 2009	Fountainhead Property Trust *	Rental	Retail	ZAR	0.257	8.75	25-May	Semi-Annual
18 May 2009	MRV Engenharia e Participacoes SA	Non-rental	Residential	BRL	0.378	0.28	30-Sep	Annual
25 May 2009	Apexhi Properties -A-	Rental	Diversified	ZAR	0.338	10.07	1-Jun	Quarterly
25 May 2009	Apexhi Properties -B-	Rental	Diversified	ZAR	0.413	10.09	1-Jun	Quarterly
25 May 2009	Apexhi Properties -C-	Rental	Diversified	ZAR	0.182	6.43	1-Jun	Quarterly
25 May 2009	SM Prime Hldgs	Rental	Retail	PHP	0.240	0.69	23-Jun	Semi-Annual
1 June 2009	Redefine Income Find	Rental	Diversified	ZAR	0.138	8.39	8-Jun	Quarterly
8 June 2009	Ayala Land	Non-rental	Diversified	PHP	0.030	0.69	30-Jun	Semi-Annual
8 June 2009	Shenzhen Vanke (B)	Non-rental	Residential	HKD	0.057	0.71	10-Jun	Annual
11 June 2009	Filinvest Land	Non-rental	Diversified	PHP	0.02 ***	2.74	July	Annual

** Based on previous period figures

*** Estimated

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EPRA/NAREIT Emerging Markets Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) May-09	Dividend Rtn (%) May-09	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price 29-May	Mkt Cap EUR (m) 29-May	Global Wght (%) 29-May	Europe Wght (%) 29-May											3 month Annualised EUR (m)	
Cyrela Brazil Realty S/A Empreendim	Non-rental	Diversified	15.10	1,440	5.51	19.12	1.23	-NA-	4.62	-43.97	66.51	10.95	1.36	12.31	66.15	65.63	6,320	439
Gafisa	Non-rental	Residential	17.80	850	3.25	11.28	1.12	-NA-	-8.11	-50.48	54.51	-6.22	1.05	-5.16	71.59	66.77	5,834	687
BR Malls Participacoes S/A Ord	Rental	Retail	17.60	807	3.09	10.72	0.00	-NA-	-NA-	-9.28	22.22	7.45	0.00	7.45	93.41	-NA-	854	106
Multiplan Empreendimentos Imobiliari	Rental	Retail	19.65	633	2.42	8.41	0.69	-NA-	-NA-	1.47	36.08	15.25	0.80	16.05	60.73	-NA-	266	42
MRV Engenharia e Participacoes SA	Non-rental	Residential	27.10	657	2.51	8.73	1.39	-NA-	-NA-	-30.44	99.84	27.53	1.78	29.31	180.39	-NA-	3,195	486
Brascan Residential Properties SA	Non-rental	Residential	4.00	263	1.01	3.49	1.74	-NA-	-NA-	-53.65	108.70	6.67	1.86	8.53	71.12	-NA-	485	184
Cyrela Commercial Properties	Non-rental	Diversified	8.01	191	0.73	2.53	1.15	-NA-	-NA-	-27.66	5.91	-12.93	0.00	-12.93	34.59	-NA-	53	28
Inpar SA	Non-rental	Diversified	2.65	141	0.54	1.87	0.00	-NA-	-NA-	-75.14	69.87	-7.34	0.00	-7.34	60.61	-NA-	112	80
Rodobens Negocios Imobiliarios S/A	Non-rental	Residential	16.70	145	0.56	1.93	2.42	-NA-	-NA-	-31.70	70.41	15.25	0.00	15.25	112.74	-NA-	251	173
Iguatemi Empresa de Shopping Cente	Rental	Retail	19.29	135	0.51	1.79	4.00	-NA-	-NA-	-13.53	37.65	17.62	0.00	17.62	51.95	-NA-	223	165
Camargo Correa Desenvolvimento Im	Non-rental	Residential	3.92	64	0.24	0.84	0.44	-NA-	-NA-	-60.63	95.02	17.37	0.00	17.37	60.71	-NA-	208	328
Klabin Segall S/A Ord	Non-rental	Diversified	2.31	38	0.15	0.51	4.91	-NA-	-NA-	-80.17	67.39	9.48	0.00	9.48	-1.70	-NA-	313	820
Brazil Total				5,364	20.52	71.22												
Desarrolladora Homex SA de CV	Non-rental	Residential	58.52	791	3.03	10.50	0.00	-NA-	-1.92	-51.27	86.37	36.70	0.00	36.70	12.32	54.82	1,534	194
Urbi Desarrollos Urbanos	Non-rental	Residential	18.06	474	1.81	6.30	0.00	9.77	-13.11	-54.28	45.18	18.82	0.00	18.82	-4.44	38.24	1,264	266
Geo B	Non-rental	Residential	22.90	491	1.88	6.52	0.00	8.98	-16.56	-42.85	60.14	27.22	0.00	27.22	46.79	49.74	1,646	335
Consorcio Ara	Non-rental	Residential	6.19	327	1.25	4.34	2.52	-0.51	-17.89	-46.03	66.85	47.03	0.00	47.03	17.90	47.08	407	124
Sare Holding S.A. de C.V.	Non-rental	Residential	4.10	84	0.32	1.12	0.00	-9.08	-27.84	-73.38	130.34	70.83	0.00	70.83	39.46	69.24	230	274
Mexico Total				2,168	8.29	28.78												
Americas Total				7,531	28.81	100.00												

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Emerging Markets Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price	Free Float Mkt Cap	Free Float Global Wght (%)	Free Float Europe Wght (%)	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)	Turnover 3 month Annualised	Annual Velocity
			29-May	29-May	29-May	29-May	29-May	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	May-09	May-09	May-09	YTD		EUR (m)	(%)
Guangzhou R&F Properties (H)	Non-rental	Diversified	17.52	1,543	5.90	12.30	1.81	-NA-	19.33	-5.62	97.78	38.17	0.00	38.17	108.19	91.97	19,501	1,263
Shenzhen Vanke (B)	Non-rental	Residential	9.75	1,168	4.47	9.31	0.71	54.15	45.17	-7.58	20.37	19.19	0.00	19.19	63.04	54.97	1,888	162
Shanghai Lujiazui Fin & Trade Dev (B)	Non-rental	Diversified	1.49	535	2.05	4.27	0.78	18.00	31.38	4.07	11.80	5.46	0.00	5.46	65.77	54.39	616	115
China Merchants Prop (B)	Non-rental	Diversified	15.50	359	1.38	2.86	0.47	30.64	28.04	5.59	35.02	24.60	0.00	24.60	106.67	55.94	518	144
Jinqiao Export Processing (B)	Rental	Residential	0.84	146	0.56	1.16	1.92	13.36	9.55	-11.71	11.91	5.96	0.00	5.96	69.57	52.74	298	204
Beijing North Star (H)	Non-rental	Diversified	2.63	169	0.65	1.35	1.30	14.99	13.04	-12.50	92.75	55.62	0.00	55.62	104.62	84.94	954	563
China Total				3,922	15.00	31.25												
DLF	Non-rental	Diversified	414.70	1,378	5.27	10.98	0.96	-NA-	-NA-	-28.99	147.58	78.83	0.00	78.83	47.66	-NA-	56,182	4,077
Unitech	Non-rental	Diversified	79.45	1,218	4.66	9.70	0.31	151.89	-8.25	-65.75	128.96	76.36	0.00	76.36	94.97	107.06	40,303	3,309
Peninsula Land	Non-rental	Diversified	66.55	111	0.43	0.89	1.20	59.55	-15.47	-16.70	205.28	92.90	0.00	92.90	174.43	101.28	238	213
Parsvnath Developers	Non-rental	Diversified	96.90	81	0.31	0.64	3.10	-NA-	-NA-	-49.43	166.94	99.79	0.00	99.79	104.21	-NA-	847	1,052
Ansal Properties & Infrastructure	Non-rental	Diversified	68.00	87	0.33	0.69	1.84	85.32	-40.42	-47.22	173.09	119.00	0.00	119.00	108.59	116.32	547	630
IVR Prime Urban Developers	Non-rental	Diversified	89.45	26	0.10	0.21	4.47	-NA-	-NA-	-58.49	203.22	115.54	0.00	115.54	118.17	-NA-	99	385
India Total				2,901	11.09	23.11												
Lippo Karawaci	Non-rental	Diversified	750.00	618	2.36	4.92	0.00	37.85	28.53	7.14	-10.71	-7.41	0.00	-7.41	-6.25	40.79	894	145
Bakrieland Devel	Non-rental	Diversified	295.00	399	1.53	3.18	0.00	11.26	24.58	-28.92	247.06	79.88	0.00	79.88	309.72	102.35	3,831	960
Ciputra Develop	Non-rental	Diversified	550.00	184	0.70	1.47	0.00	17.06	12.36	12.24	52.78	14.58	0.00	14.58	198.91	68.91	132	72
Indonesia Total				1,201	4.59	9.57												

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			29-May	29-May	29-May	29-May	29-May	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	May-09	May-09	May-09	YTD		EUR (m)	(%)
SP Setia	Non-rental	Diversified	3.76	766	2.93	6.11	3.37	14.31	20.13	-0.76	34.77	6.21	0.00	6.21	24.52	40.91	245	32
IGB	Non-rental	Diversified	1.63	368	1.41	2.93	2.67	7.85	7.06	-5.43	20.74	-9.44	0.00	-9.44	18.12	40.45	155	42
KLCC Property Holdings	Rental	Diversified	3.12	295	1.13	2.35	3.53	-NA-	18.16	6.39	4.00	-1.89	0.00	-1.89	11.43	20.32	195	66
YNH Property	Non-rental	Diversified	1.54	124	0.47	0.99	5.08	8.50	12.62	-26.61	50.98	24.19	0.00	24.19	36.28	54.24	107	86
Land And General	Non-rental	Diversified	0.29	34	0.13	0.27	0.00	-1.35	16.55	-17.39	72.73	18.75	0.00	18.75	72.73	58.67	108	314
Malaysia Total				1,587	6.07	12.65												
SM Prime Hldgs	Rental	Retail	8.70	520	1.99	4.14	2.76	14.35	11.52	12.50	22.47	3.57	2.86	6.43	19.20	28.16	310	60
Ayala Land	Non-rental	Diversified	8.70	672	2.57	5.35	0.69	14.79	-7.12	-18.51	52.63	35.94	0.00	35.94	35.94	43.45	705	105
Robinson's Land Corporation	Rental	Diversified	7.30	120	0.46	0.95	3.42	38.19	-8.42	-28.10	67.78	32.73	4.55	37.27	54.08	47.04	175	147
Megaworld Corporation	Non-rental	Diversified	0.95	145	0.56	1.16	2.11	2.80	-12.35	-50.51	69.64	35.71	0.00	35.71	43.94	60.64	771	531
Filinvest Land	Non-rental	Diversified	0.73	107	0.41	0.85	2.05	3.38	-11.13	-16.37	112.66	31.61	2.70	34.31	96.30	59.63	487	456
Vista Land & Lifescapes	Non-rental	Residential	1.74	88	0.34	0.70	3.68	-NA-	-NA-	-45.63	123.08	64.15	0.00	64.15	70.59	-NA-	85	96
Philippines Total				1,652	6.32	13.16												
Land & Houses	-NA-	-NA-	5.10	421	1.61	3.35	5.29	-11.10	-8.21	-35.95	75.17	32.81	3.13	35.94	38.83	49.38	1,919	456
Central Pattana	Rental	Diversified	16.60	223	0.85	1.78	1.99	15.41	-4.23	-32.28	35.44	16.08	2.31	18.39	18.39	53.94	312	140
LPN Development	Non-rental	Residential	4.46	135	0.52	1.08	9.19	15.15	8.56	-27.31	81.92	43.87	0.00	43.87	116.97	56.18	722	533
Supalai PCL	Non-rental	Residential	3.32	117	0.45	0.93	9.04	8.17	16.48	4.02	71.78	40.68	0.00	40.68	81.68	45.43	288	246
Quality Houses	Non-rental	Residential	1.51	79	0.30	0.63	5.30	10.52	18.56	-38.85	96.30	38.53	7.34	45.87	69.15	54.75	1,764	2,232
Asian Property Development	Non-rental	Residential	4.72	68	0.26	0.54	5.30	6.98	17.00	-25.82	116.09	39.64	7.40	47.04	108.82	66.79	1,322	1,952
Property Perfect	-NA-	-NA-	2.94	36	0.14	0.28	12.24	-18.25	-6.53	-37.18	27.83	-1.34	0.00	-1.34	28.95	42.24	235	658
Amata Corp	Non-rental	Industrial/office	4.90	32	0.12	0.26	6.12	-8.75	-28.41	-69.41	61.29	25.64	2.56	28.21	22.55	57.43	461	1,428
SC Asset	-NA-	-NA-	7.90	21	0.08	0.17	8.86	-12.94	-7.88	-22.52	21.99	14.49	0.00	14.49	49.57	48.67	69	332
Thailand Total				1,132	4.33	9.02												

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Emerging Markets Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-May	Free Float	Free Float	Free Float	Div Yld (%) 29-May	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) May-09	Dividend Rtn (%) May-09	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover	Annual Velocity (%)
				Mkt Cap EUR (m)	Global Wght (%) 29-May	Europe Wght (%) 29-May											3 month Annualised EUR (m)	
Hung Poo Real Estate Development	Non-rental	Diversified	50.00	157	0.60	1.25	5.35	18.87	25.65	10.15	103.67	63.13	0.00	63.13	109.64	73.07	2,398	1,532
Taiwan Total				157	0.60	1.25												
Macquarie Central Office CR-REIT	-NA-	-NA-	9250.00	79	0.30	0.63	9.79	10.96	12.48	-6.09	21.23	11.18	0.00	11.18	29.55	26.53	31	40
South Korea Total				79	0.30	0.63												
Asia Total				12,631	48.31	100.00												
Globe Trade Centre	Non-rental	Diversified	18.80	457	1.75	74.35	0.00	13.78	-8.94	-49.87	27.03	4.44	0.00	4.44	23.85	42.60	514	113
LC Corp SA	Rental	Office	1.32	65	0.25	10.65	0.00	-NA-	-NA-	-57.96	85.92	25.71	0.00	25.71	127.59	-NA-	364	556
Poland Total				523	2.00	85.00												
Is Gayrimenkul Yatirim Ortak	Non-rental	Diversified	1.12	92	0.35	15.00	4.46	6.94	-14.91	10.89	16.67	1.82	0.00	1.82	60.00	43.56	303	328
Turkey Total				92	0.35	15.00												
Europe Total				615	2.35	100.00												
Six Of October Development & Invest	Non-rental	Diversified	59.95	210	0.80	3.92	0.00	66.25	-6.72	-66.53	71.29	15.02	0.00	15.02	44.98	68.32	740	352
Egypt Total				210	0.80	3.92												

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EPRA/NAREIT Emerging Markets Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price	Free Float Mkt Cap	Free Float Global Wght (%)	Free Float Europe Wght (%)	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)	Turnover 3 month Annualised	Annual Velocity
			29-May	29-May	29-May	29-May	29-May	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	May-09	May-09	May-09	YTD		EUR (m)	(%)
Growthpoint Prop Ltd	Rental	Diversified	13.50	1,672	6.40	31.16	8.22	24.28	11.06	20.70	-0.52	-4.32	0.00	-4.32	-6.25	25.95	156,088	9,335
Pangbourne Prop Ltd	Rental	Diversified	13.65	515	1.97	9.59	9.30	21.56	9.29	13.03	-3.12	-2.57	0.00	-2.57	-3.15	26.34	41,085	7,981
Fountainhead Property Trust	Rental	Retail	5.50	482	1.84	8.97	9.13	20.35	6.52	21.50	1.89	-5.98	4.39	-1.59	0.82	26.24	34,387	7,141
SA Corporate Real Estate Fund	Rental	Diversified	2.55	471	1.80	8.78	11.67	12.39	-1.40	1.70	6.25	2.00	0.00	2.00	3.94	29.54	20,983	4,453
Hyprop Investments Ltd	Rental	Retail	38.25	419	1.60	7.81	8.05	29.31	9.66	16.59	-1.95	-8.93	0.00	-8.93	-5.17	27.09	29,576	7,061
Apexhi Properties -B-	Rental	Diversified	16.35	409	1.56	7.62	10.09	26.15	10.13	27.75	2.71	-7.89	2.32	-5.56	4.03	26.00	23,772	5,812
Redefine Income Find	Rental	Diversified	6.75	400	1.53	7.46	8.35	28.42	12.13	28.13	3.37	-5.59	0.00	-5.59	10.08	27.89	42,445	10,610
Apexhi Properties -A-	Rental	Diversified	13.40	335	1.28	6.25	10.07	18.73	7.32	21.40	2.14	-8.53	2.30	-6.23	2.36	26.26	22,104	6,594
Emira Property Fund	Rental	Diversified	10.00	322	1.23	6.00	9.65	22.05	5.73	24.46	0.00	-4.31	0.00	-4.31	-1.52	26.82	28,141	8,738
Apexhi Properties -C-	Rental	Diversified	7.00	131	0.50	2.45	8.95	-NA-	-NA-	27.11	3.33	-6.67	2.42	-4.25	7.39	-NA-	8,357	6,363
South Africa Total				5,156	19.72	96.08												
Middle East/Africa Total				5,366	20.53	100.00												
EMEA Total				5,981	22.88	100.00												
Emerging Markets Total				26,144	100.00	100.00												

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FTSE EPRA/NAREIT Emerging Markets Real Estate Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Emerging Index	EUR	1,474.69	26,144.13	100.00	2.97	-NA-	-0.69	-24.77	45.13	13.96	47.01	36.60
Emerging Asia Pacific Index	EUR	1,705.48	12,631.49	48.31	1.87	-NA-	6.87	-16.31	51.52	23.44	55.71	42.03
Emerging EMEA Index	EUR	1,253.56	5,981.16	22.88	7.91	-NA-	-1.56	12.26	15.00	-4.04	13.77	32.35
Emerging Europe Index	EUR	1,062.50	614.80	2.35	0.67	-NA-	-35.65	-62.02	33.93	3.52	25.46	44.05
Emerging Middle East/Africa Index	EUR	1,245.88	5,366.36	20.53	8.74	-NA-	-0.14	15.49	13.18	-4.83	12.47	32.45
Emerging Americas Index	EUR	1,354.82	7,531.48	28.81	0.89	-NA-	-7.61	-48.30	68.72	16.92	71.22	48.10
Emerging Index	USD	1,646.23	37,005.66	100.00	2.97	-NA-	3.46	2.93	54.73	21.73	49.71	38.05
Emerging Asia Pacific Index	USD	1,903.82	17,879.22	48.31	1.87	-NA-	11.34	14.49	61.54	31.86	58.56	44.32
Emerging EMEA Index	USD	1,399.44	8,466.02	22.88	7.91	-NA-	2.56	53.59	22.60	2.50	15.85	33.91
Emerging Europe Index	USD	1,186.10	870.22	2.35	0.67	-NA-	-32.96	-48.04	42.79	10.58	27.76	44.92
Emerging Middle East/Africa Index	USD	1,390.87	7,595.80	20.53	8.74	-NA-	4.04	58.01	20.66	1.65	14.53	33.94
Emerging Americas Index	USD	1,512.36	10,660.42	28.81	0.89	-NA-	-3.75	-29.27	79.88	24.89	74.36	48.61
Emerging Index	GBP	1,645.27	22,948.69	100.00	2.97	-NA-	-1.50	-15.90	37.53	11.86	33.48	39.28
Emerging Asia Pacific Index	GBP	1,902.72	11,087.62	48.31	1.87	-NA-	6.00	-6.45	43.59	21.17	41.38	45.15
Emerging EMEA Index	GBP	1,398.63	5,250.11	22.88	7.91	-NA-	-2.36	25.50	8.97	-5.81	3.29	36.33
Emerging Europe Index	GBP	1,185.41	539.66	2.35	0.67	-NA-	-36.18	-57.54	26.92	1.62	13.91	45.54
Emerging Middle East/Africa Index	GBP	1,390.06	4,710.46	20.53	8.74	-NA-	-0.95	29.11	7.25	-6.59	2.12	36.42
Emerging Americas Index	GBP	1,511.49	6,610.95	28.81	0.89	-NA-	-8.37	-42.20	59.89	14.77	55.46	48.16

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FTSE EPRA/NAREIT Emerging Markets Real Estate Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Emerging Index	JPY	1,535.25	3,532,375.47	100.00	2.97	-NA-	5.59	3.03	49.53	18.11	57.64	33.47
Emerging Asia Pacific Index	JPY	1,775.48	1,706,661.37	48.31	1.87	-NA-	13.63	14.60	56.12	27.93	66.97	39.88
Emerging EMEA Index	JPY	1,305.10	808,123.51	22.88	7.91	-NA-	4.67	53.74	18.48	-0.55	21.99	31.03
Emerging Europe Index	JPY	1,106.14	83,066.41	2.35	0.67	-NA-	-31.58	-47.98	37.99	7.29	34.53	41.54
Emerging Middle East/Africa Index	JPY	1,297.11	725,057.11	20.53	8.74	-NA-	6.18	58.17	16.61	-1.37	20.60	31.20
Emerging Americas Index	JPY	1,410.41	1,017,590.59	28.81	0.89	-NA-	-1.77	-29.20	73.84	21.17	83.60	44.35
Emerging Index	AUD	1,345.79	46,231.17	100.00	2.97	-NA-	-7.46	-41.78	34.31	11.73	30.40	40.68
Emerging Asia Pacific Index	AUD	1,556.37	22,336.52	48.31	1.87	-NA-	-0.41	-35.24	40.22	21.03	38.11	45.65
Emerging EMEA Index	AUD	1,144.04	10,576.59	22.88	7.91	-NA-	-8.27	-13.12	6.42	-5.92	0.91	35.67
Emerging Europe Index	AUD	969.63	1,087.16	2.35	0.67	-NA-	-40.04	-70.61	23.94	1.50	11.28	47.65
Emerging Middle East/Africa Index	AUD	1,137.03	9,489.43	20.53	8.74	-NA-	-6.94	-10.62	4.73	-6.70	-0.24	35.73
Emerging Americas Index	AUD	1,236.35	13,318.07	28.81	0.89	-NA-	-13.91	-59.99	56.13	14.63	51.87	51.02

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FTSE EPRA/NAREIT Emerging Markets Real Estate Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Emerging Index	EUR	1,471.75	26,144.13	100.00	2.70	-NA-	-0.76	-24.92	45.02	13.90	46.73	36.58
Emerging Asia Pacific Index	EUR	1,702.74	12,631.49	48.31	1.68	-NA-	6.82	-16.45	51.31	23.34	55.48	42.00
Emerging EMEA Index	EUR	1,248.25	5,981.16	22.88	7.12	-NA-	-1.70	11.78	14.91	-4.11	13.28	32.34
Emerging Europe Index	EUR	1,061.05	614.80	2.35	0.57	-NA-	-35.68	-62.07	33.93	3.52	25.29	44.03
Emerging Middle East/Africa Index	EUR	1,240.27	5,366.36	20.53	7.87	-NA-	-0.29	14.97	13.09	-4.91	11.97	32.44
Emerging Americas Index	EUR	1,354.82	7,531.48	28.81	0.89	-NA-	-7.61	-48.30	68.72	16.92	71.22	48.10
Emerging Index	USD	1,642.95	37,005.66	100.00	2.70	-NA-	3.39	2.72	54.60	21.66	49.42	38.02
Emerging Asia Pacific Index	USD	1,900.75	17,879.22	48.31	1.68	-NA-	11.28	14.30	61.32	31.75	58.33	44.28
Emerging EMEA Index	USD	1,393.51	8,466.02	22.88	7.12	-NA-	2.41	52.94	22.50	2.42	15.36	33.88
Emerging Europe Index	USD	1,184.47	870.22	2.35	0.57	-NA-	-32.99	-48.11	42.79	10.58	27.58	44.89
Emerging Middle East/Africa Index	USD	1,384.60	7,595.80	20.53	7.87	-NA-	3.88	57.30	20.56	1.57	14.01	33.92
Emerging Americas Index	USD	1,512.36	10,660.42	28.81	0.89	-NA-	-3.75	-29.27	79.88	24.89	74.36	48.61
Emerging Index	GBP	1,642.00	22,948.69	100.00	2.70	-NA-	-1.57	-16.06	37.42	11.80	33.22	39.25
Emerging Asia Pacific Index	GBP	1,899.65	11,087.62	48.31	1.68	-NA-	5.95	-6.60	43.39	21.07	41.17	45.12
Emerging EMEA Index	GBP	1,392.70	5,250.11	22.88	7.12	-NA-	-2.50	24.97	8.89	-5.88	2.85	36.32
Emerging Europe Index	GBP	1,183.78	539.66	2.35	0.57	-NA-	-36.21	-57.60	26.92	1.62	13.75	45.52
Emerging Middle East/Africa Index	GBP	1,383.80	4,710.46	20.53	7.87	-NA-	-1.10	28.53	7.16	-6.67	1.66	36.41
Emerging Americas Index	GBP	1,511.49	6,610.95	28.81	0.89	-NA-	-8.37	-42.20	59.89	14.77	55.46	48.16

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FTSE EPRA/NAREIT Emerging Markets Real Estate Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
Emerging Index	JPY	1,532.19	3,532,375.47	100.00	2.70	-NA-	5.52	2.83	49.41	18.04	57.34	33.44
Emerging Asia Pacific Index	JPY	1,772.62	1,706,661.37	48.31	1.68	-NA-	13.57	14.42	55.90	27.82	66.72	39.84
Emerging EMEA Index	JPY	1,299.57	808,123.51	22.88	7.12	-NA-	4.52	53.09	18.39	-0.63	21.47	31.00
Emerging Europe Index	JPY	1,104.62	83,066.41	2.35	0.57	-NA-	-31.61	-48.06	37.99	7.29	34.35	41.52
Emerging Middle East/Africa Index	JPY	1,291.26	725,057.11	20.53	7.87	-NA-	6.02	57.46	16.51	-1.46	20.06	31.17
Emerging Americas Index	JPY	1,410.41	1,017,590.59	28.81	0.89	-NA-	-1.77	-29.20	73.84	21.17	83.60	44.35
Emerging Index	AUD	1,343.11	46,231.17	100.00	2.70	-NA-	-7.52	-41.89	34.20	11.67	30.15	40.67
Emerging Asia Pacific Index	AUD	1,553.86	22,336.52	48.31	1.68	-NA-	-0.46	-35.34	40.03	20.93	37.91	45.63
Emerging EMEA Index	AUD	1,139.19	10,576.59	22.88	7.12	-NA-	-8.40	-13.49	6.34	-5.99	0.48	35.67
Emerging Europe Index	AUD	968.30	1,087.16	2.35	0.57	-NA-	-40.06	-70.65	23.94	1.50	11.13	47.64
Emerging Middle East/Africa Index	AUD	1,131.91	9,489.43	20.53	7.87	-NA-	-7.08	-11.02	4.64	-6.77	-0.69	35.74
Emerging Americas Index	AUD	1,236.35	13,318.07	28.81	0.89	-NA-	-13.91	-59.99	56.13	14.63	51.87	51.02

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FTSE EPRA/NAREIT Emerging Markets Real Estate Index - Index Performance

Price Return

Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Emerging Index	EUR	1,439.72	26,144.13	100.00	0.00	-NA-	-3.33	-27.30	43.88	13.34	44.02	36.34
Emerging Asia Pacific Index	EUR	1,682.00	12,631.49	48.31	0.00	-NA-	4.90	-18.11	50.02	22.87	53.75	41.70
Emerging EMEA Index	EUR	1,190.96	5,981.16	22.88	0.00	-NA-	-8.33	3.42	14.14	-4.76	9.10	32.34
Emerging Europe Index	EUR	1,052.93	614.80	2.35	0.00	-NA-	-36.15	-62.36	33.93	3.52	24.33	43.92
Emerging Middle East/Africa Index	EUR	1,179.83	5,366.36	20.53	0.00	-NA-	-7.28	5.93	12.24	-5.63	7.53	32.47
Emerging Americas Index	EUR	1,343.46	7,531.48	28.81	0.00	-NA-	-8.11	-48.73	67.32	16.28	69.79	47.83
Emerging Index	USD	1,607.06	37,005.66	100.00	0.00	-NA-	0.71	-0.54	53.39	21.07	46.65	37.73
Emerging Asia Pacific Index	USD	1,877.51	17,879.22	48.31	0.00	-NA-	9.28	12.02	59.93	31.25	56.56	43.95
Emerging EMEA Index	USD	1,329.39	8,466.02	22.88	0.00	-NA-	-4.50	41.48	21.68	1.73	11.09	33.83
Emerging Europe Index	USD	1,175.32	870.22	2.35	0.00	-NA-	-33.48	-48.51	42.79	10.58	26.60	44.75
Emerging Middle East/Africa Index	USD	1,316.97	7,595.80	20.53	0.00	-NA-	-3.41	44.91	19.65	0.81	9.49	33.88
Emerging Americas Index	USD	1,499.61	10,660.42	28.81	0.00	-NA-	-4.27	-29.87	78.37	24.20	72.89	48.30
Emerging Index	GBP	1,606.13	22,948.69	100.00	0.00	-NA-	-4.12	-18.73	36.34	11.25	30.75	39.01
Emerging Asia Pacific Index	GBP	1,876.42	11,087.62	48.31	0.00	-NA-	4.04	-8.47	42.16	20.61	39.59	44.84
Emerging EMEA Index	GBP	1,328.62	5,250.11	22.88	0.00	-NA-	-9.08	15.61	8.16	-6.51	-0.95	36.27
Emerging Europe Index	GBP	1,174.63	539.66	2.35	0.00	-NA-	-36.67	-57.93	26.92	1.62	12.88	45.38
Emerging Middle East/Africa Index	GBP	1,316.21	4,710.46	20.53	0.00	-NA-	-8.04	18.41	6.36	-7.36	-2.37	36.38
Emerging Americas Index	GBP	1,498.74	6,610.95	28.81	0.00	-NA-	-8.86	-42.69	58.55	14.13	54.15	47.91

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Emerging Markets Real Estate Index - Index Performance

Price Return

Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Emerging Index	JPY	1,498.73	3,532,375.47	100.00	0.00	-NA-	2.78	-0.44	48.24	17.46	54.42	33.13
Emerging Asia Pacific Index	JPY	1,750.94	1,706,661.37	48.31	0.00	-NA-	11.54	12.13	54.56	27.34	64.85	39.52
Emerging EMEA Index	JPY	1,239.77	808,123.51	22.88	0.00	-NA-	-2.54	41.62	17.60	-1.30	16.98	30.87
Emerging Europe Index	JPY	1,096.09	83,066.41	2.35	0.00	-NA-	-32.11	-48.46	37.99	7.29	33.31	41.36
Emerging Middle East/Africa Index	JPY	1,228.19	725,057.11	20.53	0.00	-NA-	-1.42	45.06	15.64	-2.19	15.30	31.05
Emerging Americas Index	JPY	1,398.52	1,017,590.59	28.81	0.00	-NA-	-2.30	-29.79	72.38	20.50	82.05	44.06
Emerging Index	AUD	1,313.77	46,231.17	100.00	0.00	-NA-	-9.92	-43.74	33.15	11.12	27.73	40.48
Emerging Asia Pacific Index	AUD	1,534.86	22,336.52	48.31	0.00	-NA-	-2.25	-36.63	38.82	20.47	36.36	45.35
Emerging EMEA Index	AUD	1,086.77	10,576.59	22.88	0.00	-NA-	-14.58	-19.97	5.62	-6.62	-3.24	35.78
Emerging Europe Index	AUD	960.82	1,087.16	2.35	0.00	-NA-	-40.50	-70.87	23.94	1.50	10.27	47.54
Emerging Middle East/Africa Index	AUD	1,076.62	9,489.43	20.53	0.00	-NA-	-13.60	-18.03	3.86	-7.47	-4.63	35.87
Emerging Americas Index	AUD	1,225.93	13,318.07	28.81	0.00	-NA-	-14.37	-60.33	54.83	14.00	50.59	50.78

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FTSE EPRA/NAREIT Emerging Markets Index - Top 20 Constituents & Country Breakdown

Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 29-May	Free Float Emerging (%) Weight 29-May
Growthpoint Prop Ltd	SAF	1,672.00	31.16
Guangzhou R&F Properties (H)	CHN	1,543.48	12.30
Cyrela Brazil Realty S/A Empreendimentos e Participaç	BRAZ	1,439.78	19.12
DLF	IDA	1,378.18	10.98
Unitech	IDA	1,217.83	9.70
Shenzhen Vanke (B)	CHN	1,168.42	9.31
Gafisa	BRAZ	849.65	11.28
BR Malls Participacoes S/A Ord	BRAZ	807.41	10.72
Desarrolladora Homex SA de CV	MEX	791.01	10.50
SP Setia	MAL	766.42	6.11
Ayala Land	PHIL	671.76	5.35
MRV Engenharia e Participacoes SA	BRAZ	657.21	8.73
Multiplan Empreendimentos Imobiliaros S/A Ord	BRAZ	633.24	8.41
Lippo Karawaci	INDO	618.08	4.92
Shanghai Lujiazui Fin & Trade Dev (B)	CHN	535.36	4.27
SM Prime Hldgs	PHIL	519.98	4.14
Pangbourne Prop Ltd	SAF	514.81	9.59
Geo B	MEX	490.94	6.52
Fountainhead Property Trust	SAF	481.53	8.97
Urbi Desarrollos Urbanos	MEX	474.50	6.30

Country Breakdown

Country Index	Number of Constituents 29-May	Free Float Mkt Cap (EUR m) 29-May	Free Float Emerging Markets Weight 29-May
Emerging Europe Index	3	614.80	2.35%
Emerging Middle East/Africa Index	11	5,366.36	20.53%
Total Emerging EMEA Index	14	5,981.16	22.88%
Emerging Asia Pacific Index	37	12,631.49	48.31%
Emerging Americas Index	17	7,531.48	28.81%
Total Emerging Index	68	26,144.13	100.00%

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FTSE EPRA/NAREIT Emerging Markets Index - Top and Bottom 20 Performance

Top 20 Performance

Stock	Country	Price Return May-09	Div Return May-09	Total Return May-09
Ansal Properties & Infrastructure	IDA	119.00	0.00	119.00
IVR Prime Urban Developers	IDA	115.54	0.00	115.54
Parsvnath Developers	IDA	99.79	0.00	99.79
Peninsula Land	IDA	92.90	0.00	92.90
Bakrieland Devel	INDO	79.88	0.00	79.88
DLF	IDA	78.83	0.00	78.83
Unitech	IDA	76.36	0.00	76.36
Sare Holding S.A. de C.V.	MEX	70.83	0.00	70.83
Vista Land & Lifescapes	PHIL	64.15	0.00	64.15
Hung Poo Real Estate Development	TWN	63.13	0.00	63.13
Beijing North Star (H)	CHN	55.62	0.00	55.62
Asian Property Development	THAI	39.64	7.40	47.04
Consorcio Ara	MEX	47.03	0.00	47.03
Quality Houses	THAI	38.53	7.34	45.87
LPN Development	THAI	43.87	0.00	43.87
Supalai PCL	THAI	40.68	0.00	40.68
Guangzhou R&F Properties (H)	CHN	38.17	0.00	38.17
Robinson's Land Corporation	PHIL	32.73	4.55	37.27
Desarrolladora Homex SA de CV	MEX	36.70	0.00	36.70
Land & Houses	THAI	32.81	3.13	35.94

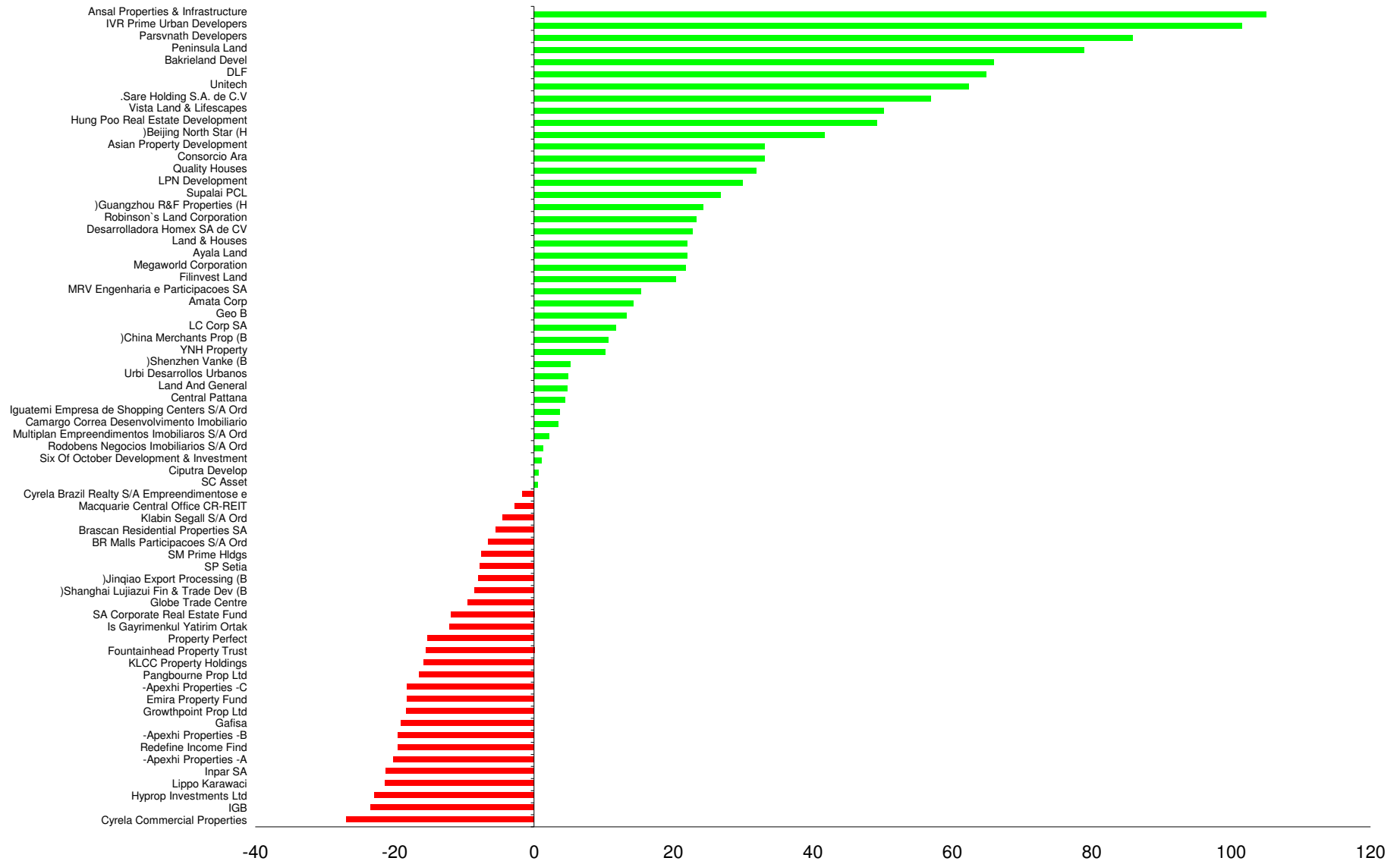
Bottom 20 Performance

Stock	Country	Price Return May-09	Div Return May-09	Total Return May-09
Shanghai Lujiazui Fin & Trade Dev (B)	CHN	5.46	0.00	5.46
Globe Trade Centre	POL	4.44	0.00	4.44
SA Corporate Real Estate Fund	SAF	2.00	0.00	2.00
Is Gayrimenkul Yatirim Ortak	TUR	1.82	0.00	1.82
Property Perfect	THAI	-1.34	0.00	-1.34
Fountainhead Property Trust	SAF	-5.98	4.39	-1.59
KLCC Property Holdings	MAL	-1.89	0.00	-1.89
Pangbourne Prop Ltd	SAF	-2.57	0.00	-2.57
Apexhi Properties -C-	SAF	-6.67	2.42	-4.25
Emira Property Fund	SAF	-4.31	0.00	-4.31
Growthpoint Prop Ltd	SAF	-4.32	0.00	-4.32
Gafisa	BRAZ	-6.22	1.05	-5.16
Apexhi Properties -B-	SAF	-7.89	2.32	-5.56
Redefine Income Find	SAF	-5.59	0.00	-5.59
Apexhi Properties -A-	SAF	-8.53	2.30	-6.23
Inpar SA	BRAZ	-7.34	0.00	-7.34
Lippo Karawaci	INDO	-7.41	0.00	-7.41
Hyprop Investments Ltd	SAF	-8.93	0.00	-8.93
IGB	MAL	-9.44	0.00	-9.44
Cyrela Commercial Properties	BRAZ	-12.93	0.00	-12.93

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Graph 8: Total Return Performance relative to Emerging Market Index



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Foreign Exchange Performance

Foreign Exchange Rates (v EUR)

FX Description	Close Value 29-May	Total Return (%) - 5 Yrs	Total Return (%) - 3 Years	Total Return (%) - 1 Year	Total Return (%) QTD	Total Return (%) May-09	Total Return (%) YTD	36 Mths Volatility (%)
1 EUR = USD	1.42	3.04	3.29	-8.92	6.61	6.82	1.83	12.47
1 EUR = GBP	0.88	5.69	8.54	11.62	-5.24	-1.84	-9.21	12.73
1 EUR = HKD	10.97	2.91	3.27	-9.52	6.64	6.85	1.86	12.51
1 EUR = PLN	4.51	-0.60	4.64	33.65	-3.50	2.11	9.53	11.44
1 EUR = BRL	2.79	-2.65	6.52	70.98	-8.79	-2.99	-13.99	29.87
1 EUR = EGP	7.96	5.08	11.34	48.81	6.38	6.59	3.87	23.47
1 EUR = IDR	14564.96	9.46	16.32	56.36	-5.06	3.84	-3.87	19.87
1 EUR = INR	66.69	7.96	12.88	57.08	-1.00	0.58	-1.53	22.32
1 EUR = MXN	18.64	10.23	18.02	80.29	-0.47	1.38	-3.19	28.51
1 EUR = MYR	4.95	5.41	10.85	52.66	2.19	4.85	2.84	20.07
1 EUR = PHP	67.00	3.74	8.22	53.09	4.42	4.56	1.37	22.28
1 EUR = THB	48.61	3.69	8.42	49.58	3.23	4.05	0.54	22.89
1 EUR = TRY	2.19	7.99	11.70	79.28	-1.58	3.55	1.89	27.48
1 EUR = TWD	46.06	6.65	12.87	51.50	2.30	5.10	0.97	22.32
1 EUR = ZAR	11.38	11.79	19.09	48.96	-9.90	1.29	-11.47	24.28

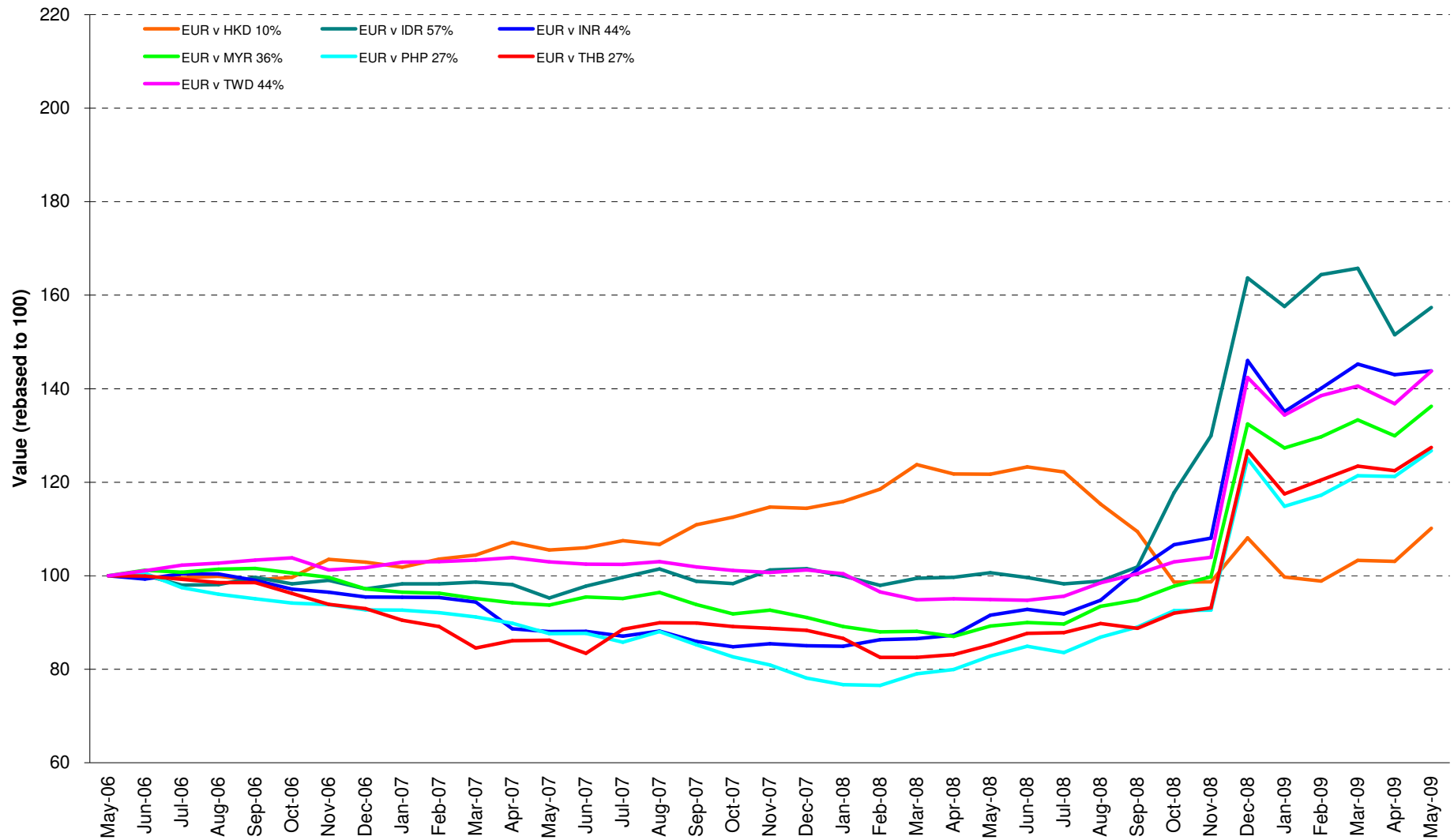
Note: Positive return figures = % profit by holding EUR

*** -5 & -3 Years Total Returns are annualised**

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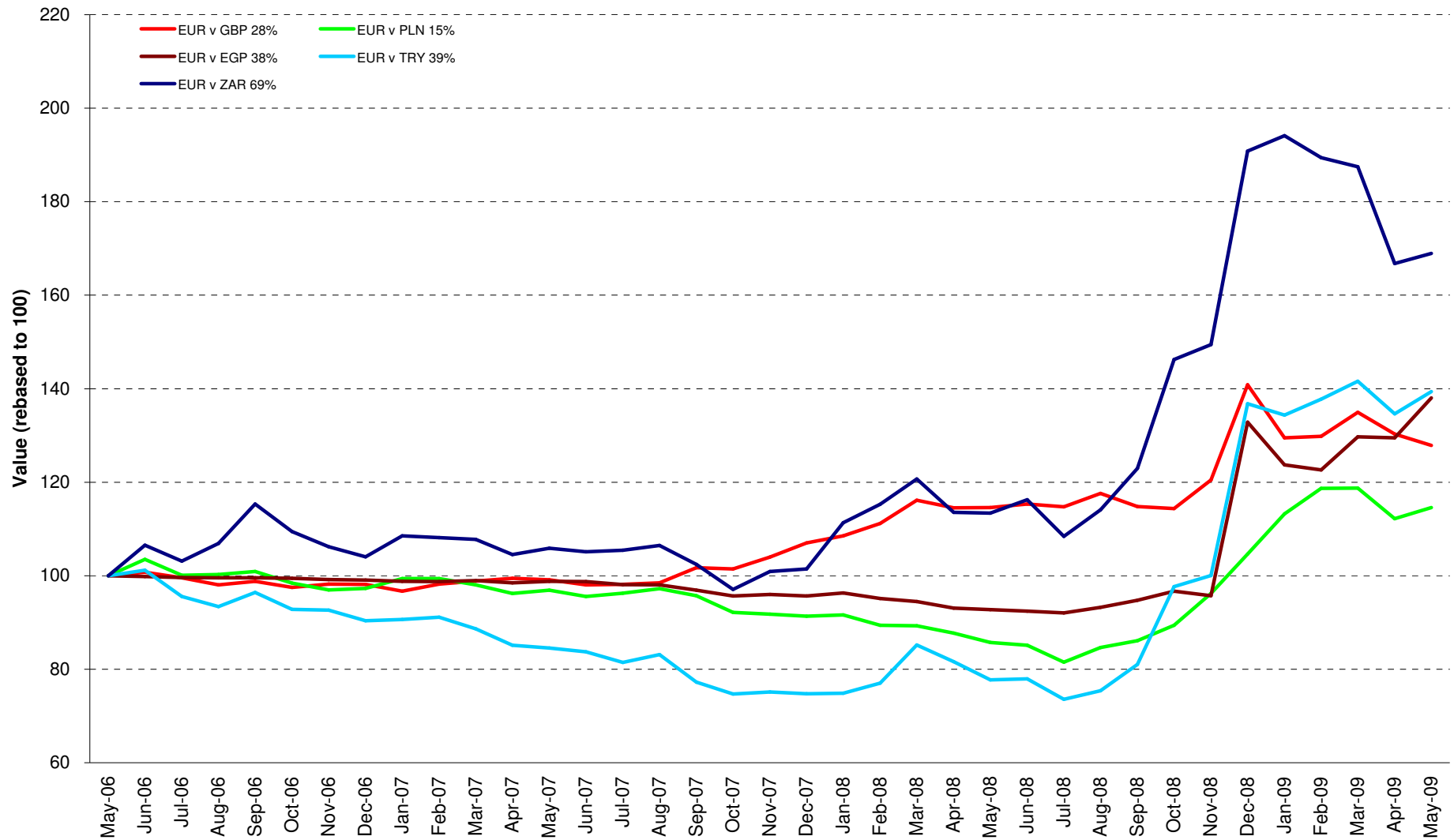
Graph 9: EUR v Main Currencies Returns Rolling 36 Months Performance (Asia)



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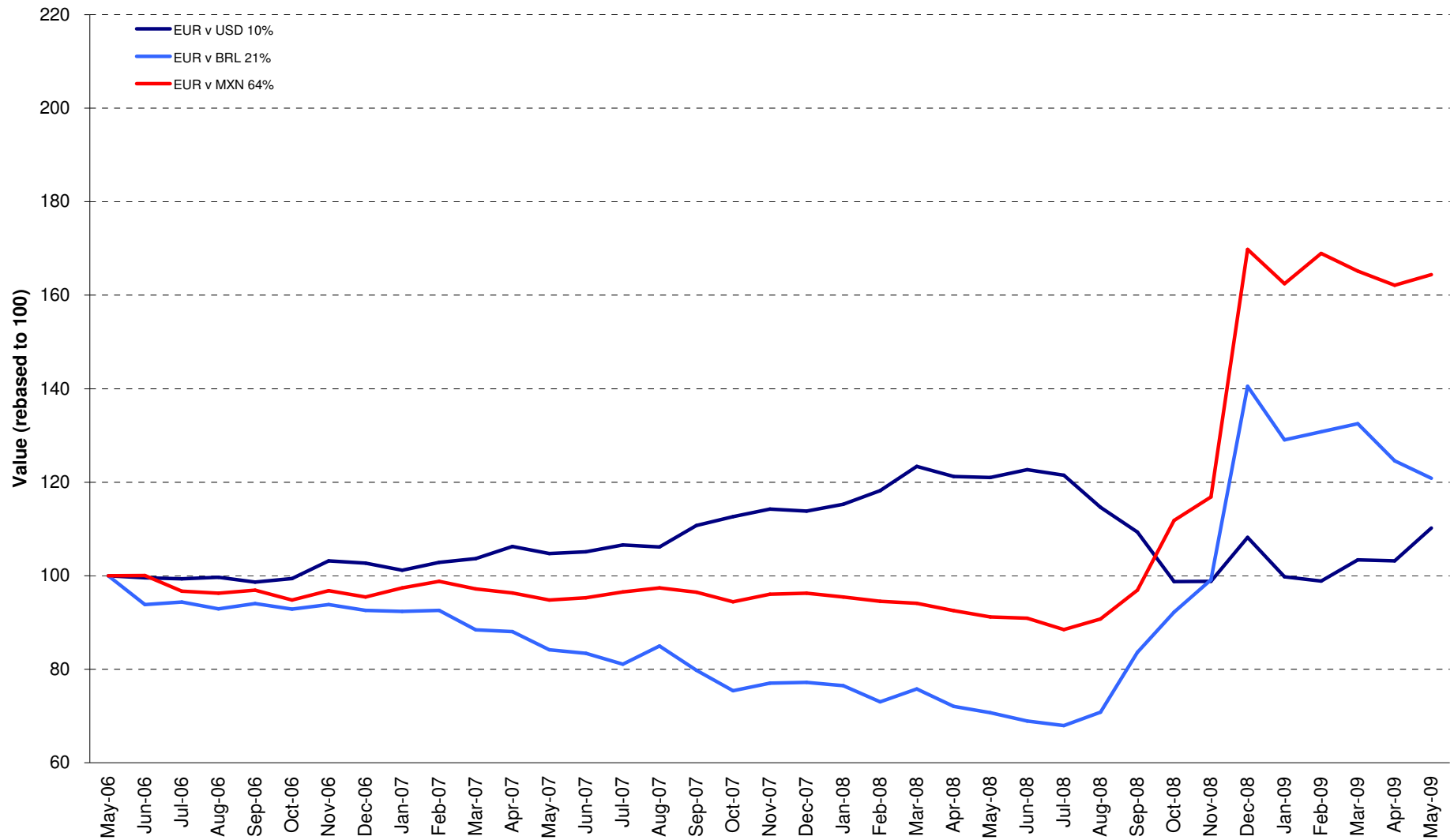
Graph 10: EUR v Main Currencies Returns Rolling 36 Months Performance (Europe)



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Graph 11: EUR v Main Currencies Returns Rolling 36 Months Performance (Americas)



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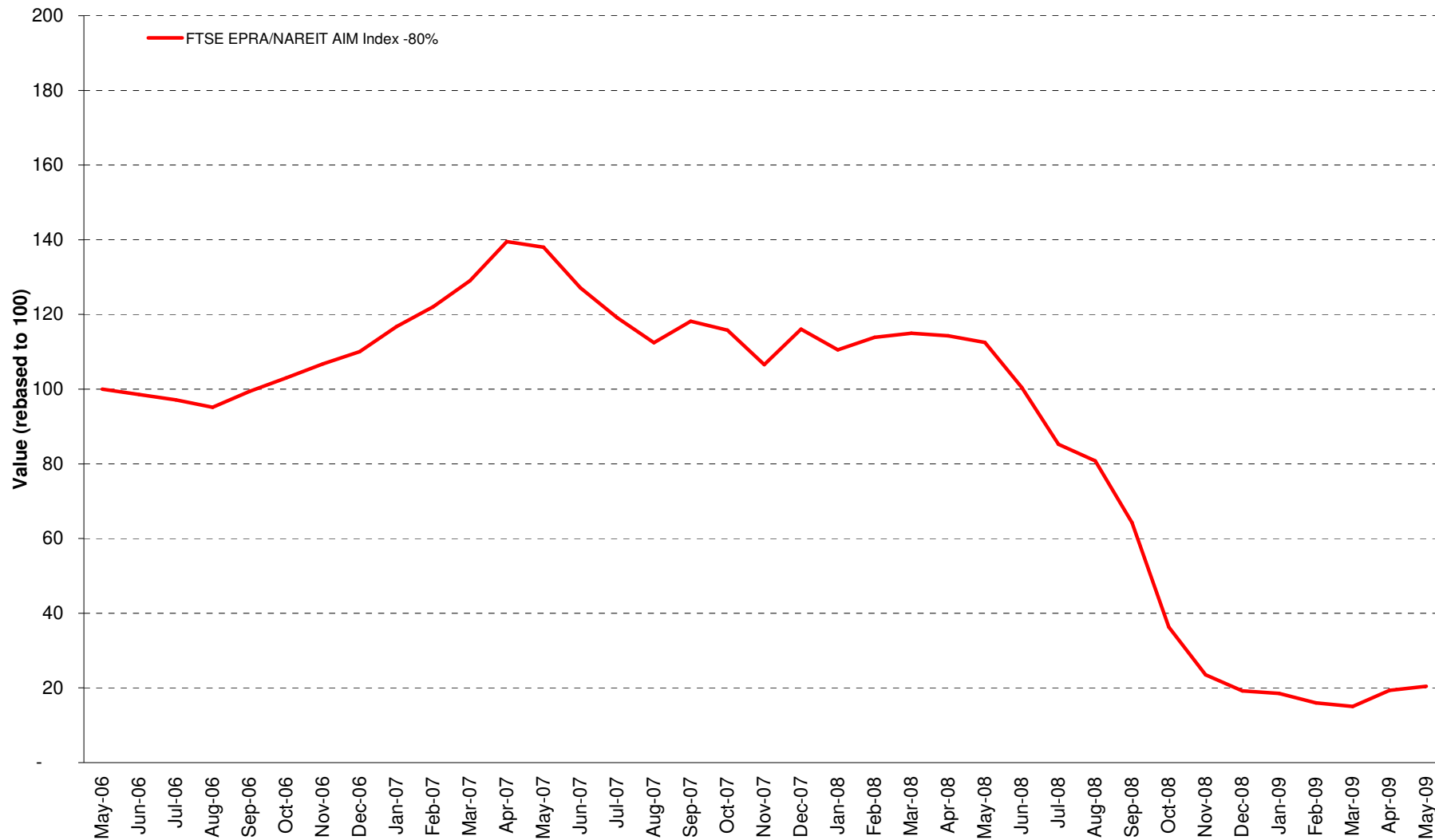
Section 3

EPRA/NAREIT AIM Index

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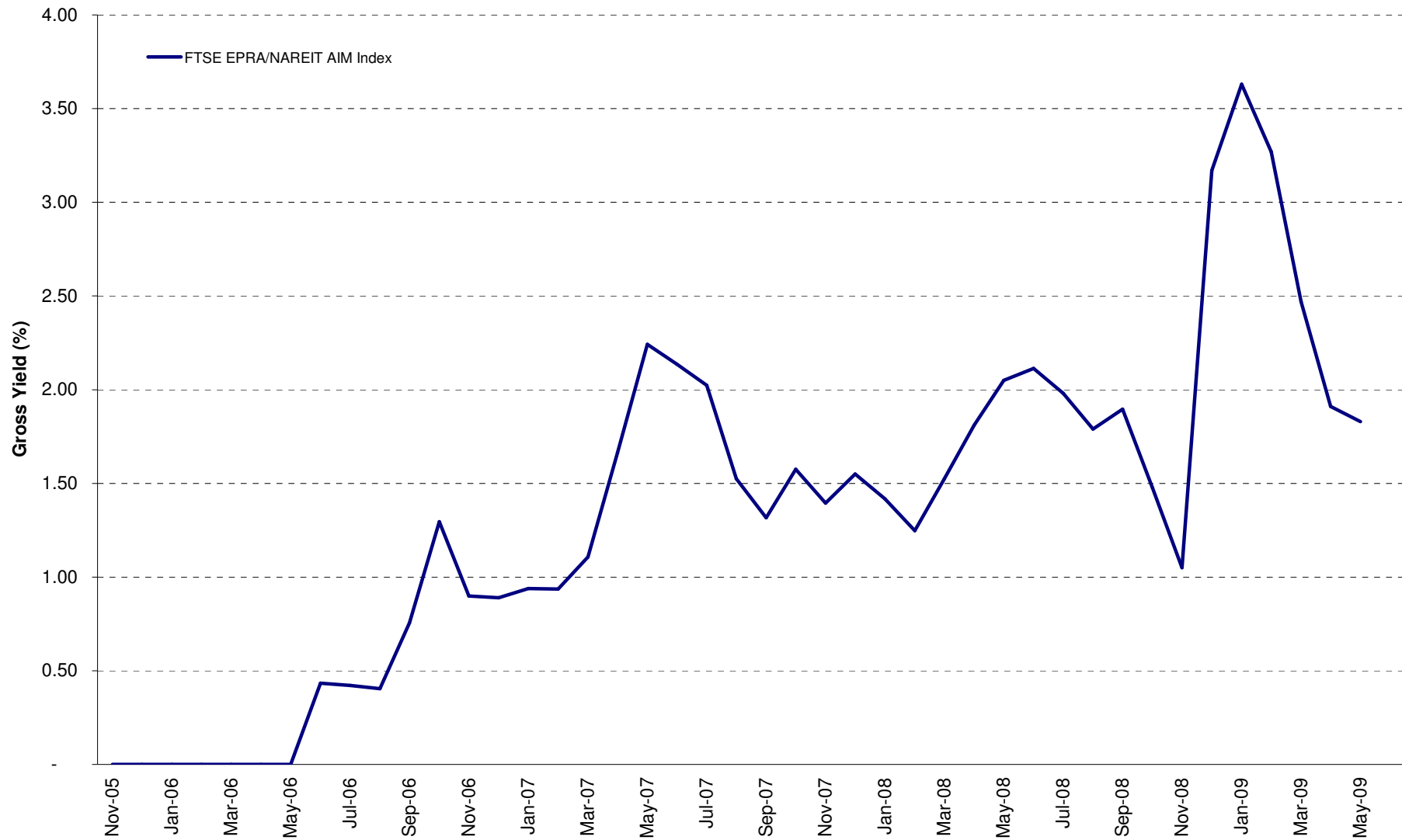
Graph 12: EPRA/NAREIT AIM Index - Total Return (EUR) Rolling 36 Months Performance



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Graph 13: Dividend Yields



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Corporate Actions & Changes AIM

Ex Date	Description
8 May 2009	Dolphin Capital Investors (UK): New number of shares: 627,709,228
12 May 2009	Summit Germany (UK): Taken over by Summit Real Estate Holdings Lt, delisted.

Dividends AIM

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
4 June 2009	Atlas Estates	Non-rental	Diversified	GBP	0.1668 ***	0.30	July	Annual
25 June 2009	Deutsche Land	Rental	Diversified	GBP	0.02 ***	0.16	July	Annual

** Based on previous period figures

*** Estimated

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EPRA/NAREIT AIM Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price	Free Float Mkt Cap	Free Float Global Wght (%)	Free Float Europe Wght (%)	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)	Turnover 3 month Annualised	Annual Velocity
			29-May	29-May	29-May	29-May	29-May	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	May-09	May-09	May-09	YTD		EUR (m)	(%)
London & Stamford Property	-NA-	-NA-	122.00	348	25.36	25.36	0.00	-NA-	-NA-	13.49	8.93	1.67	0.00	1.67	31.89	-NA-	196	56
Dolphin Capital Investors	Non-rental	Residential	34.75	218	15.91	15.91	0.00	-NA-	-27.18	-70.36	12.10	-10.90	0.00	-10.90	-19.19	50.61	261	120
Hansteen Holdings	Rental	Diversified	78.50	140	10.22	10.22	4.08	-NA-	-12.68	-30.53	36.52	5.37	0.00	5.37	11.35	29.94	34	24
Raven Russia	Rental	Industrial	26.50	136	9.91	9.91	7.55	-NA-	-37.34	-74.91	55.88	15.22	0.00	15.22	10.42	49.83	314	231
Treveria	Rental	Retail	0.15	79	5.80	5.80	0.00	-NA-	-38.25	-71.70	79.64	0.00	0.00	0.00	105.20	78.81	71	89
Spazio Investment	Rental	Diversified	3.85	93	6.78	6.78	0.00	-NA-	-NA-	-54.69	54.00	12.41	0.00	12.41	-35.83	-NA-	251	270
Sirius Real Estate	Rental	Diversified	0.19	50	3.68	3.68	0.00	-NA-	-NA-	-68.59	4.11	-15.56	0.00	-15.56	11.76	-NA-	27	54
Carpathian	Rental	Diversified	16.50	38	2.79	2.79	12.04	-NA-	-43.56	-76.81	50.00	-13.16	0.00	-13.16	15.79	68.57	55	144
China Real Estate Opportunities	Non-rental	Diversified	262.00	50	3.61	3.61	0.00	-NA-	-NA-	-63.84	27.80	29.38	0.00	29.38	26.27	-NA-	43	88
Mirland Development Corp	Rental	Diversified	86.00	65	4.70	4.70	0.00	-NA-	-NA-	-82.08	70.30	72.00	0.00	72.00	147.48	-NA-	11	17
Rugby Estates	-NA-	-NA-	228.50	29	2.11	2.11	1.65	-2.74	-22.66	-41.86	13.68	0.44	0.00	0.44	14.82	29.07	19	65
Atlas Estates	Non-rental	Diversified	55.00	26	1.88	1.88	5.55	-NA-	-42.53	-76.97	41.03	-5.17	0.00	-5.17	89.66	115.41	2	8
Develica Deutschland	-NA-	-NA-	0.12	25	1.84	1.84	0.00	-NA-	-51.37	-73.26	70.37	21.05	0.00	21.05	43.75	54.14	4	14
Deutsche Land	Rental	Diversified	12.25	24	1.78	1.78	10.03	-NA-	-44.60	-68.54	50.77	32.43	0.00	32.43	68.97	50.27	93	380
Blackrock International Land	-NA-	-NA-	4.30	19	1.37	1.37	0.00	-NA-	-44.39	-80.23	14.67	6.17	0.00	6.17	-18.10	39.66	1	3
Ablon Group	Rental	Diversified	39.75	17	1.26	1.26	0.00	-NA-	-NA-	-75.31	18.66	32.50	0.00	32.50	37.07	-NA-	43	249
Lok'N Store Group	-NA-	-NA-	69.00	14	1.01	1.01	0.97	-7.79	-25.37	-59.41	79.22	16.95	0.00	16.95	40.82	53.08	16	112
AIM Total				1,371	100.00	100.00												
Emerging Markets and AIM Total				27,515	100.00	100.00												

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FTSE EPRA/NAREIT AIM Real Estate Index - Index Performance

Gross Total Return													
Index Description	Curr	Close Value May-09	Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)	
AIM Index	EUR	563.77	1,561.96	100.00	1.83	-NA-	-41.09	-81.83	35.99	5.62	6.31	43.40	
AIM Index	USD	796.16	2,210.88	100.00	1.83	-NA-	-33.62	-68.55	44.98	12.83	8.25	37.35	
AIM Index	GBP	797.71	1,371.05	100.00	1.83	-NA-	-36.75	-74.24	28.86	3.68	-3.48	36.69	
AIM Index	JPY	742.49	211,039.21	100.00	1.83	-NA-	-32.26	-68.52	40.12	9.47	13.99	35.68	
AIM Index	AUD	650.86	2,762.05	100.00	1.83	-NA-	-40.63	-82.21	25.85	3.56	-5.71	41.97	

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT AIM Real Estate Index - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-09	Free Float Mkt Cap (%) Weight May-09	Div Yld (%) May-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value May-09										
AIM Index	EUR	559.93	1,561.96	100.00	0.00	-NA-	-42.44	-82.28	35.07	5.63	5.59	43.20
AIM Index	USD	790.72	2,210.88	100.00	0.00	-NA-	-35.14	-69.33	43.99	12.82	7.51	37.18
AIM Index	GBP	792.30	1,371.05	100.00	0.00	-NA-	-38.20	-74.87	27.99	3.68	-4.14	36.55
AIM Index	JPY	737.42	211,039.21	100.00	0.00	-NA-	-33.81	-69.30	39.16	9.47	13.21	35.51
AIM Index	AUD	646.42	2,762.05	100.00	0.00	-NA-	-41.99	-82.65	24.99	3.56	-6.35	41.82

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT AIM Index - Top 20 Constituents & Country Breakdown

Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 29/May	Free Float Emerging (%) Weight 29/May
London & Stamford Property	GGY	347.70	25.36
Dolphin Capital Investors	VGB	218.13	15.91
Hansteen Holdings	UK	140.07	10.22
Raven Russia	UK	135.83	9.91
Spazio Investment	NETH	92.91	6.78
Macquarie Central Office CR-REIT	KOR	79.46	0.63
Treveria	UK	79.46	5.80
Mirland Development Corp	CYP	64.50	4.70
Sirius Real Estate	UK	50.40	3.68
China Real Estate Opportunities	UK	49.53	3.61
Carpathian	UK	38.21	2.79
Rugby Estates	UK	28.94	2.11
Atlas Estates	UK	25.77	1.88
Develica Deutschland	GGY	25.24	1.84
Deutsche Land	UK	24.41	1.78
Blackrock International Land	IRE	18.81	1.37
Ablon Group	UK	17.31	1.26
Lok'N Store Group	UK	13.85	1.01
-NA-	-NA-	-NA-	-NA-

Country Breakdown

Country Index	Number of Constituents 29-May	Free Float Mkt Cap (EUR m) 29-May	Free Float AIM Weight 29-May
AIM Index	17	1,561.96	100.00%
Total AIM Index	17	1,561.96	100.00%

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FTSE EPRA/NAREIT AIM Index - Top and Bottom 20 Performance

Top 20 Performance

Stock	Country	Price Return May-09	Div Return May-09	Total Return May-09
Mirland Development Corp	CYP	72.00	0.00	72.00
Ablon Group	UK	32.50	0.00	32.50
Deutsche Land	UK	32.43	0.00	32.43
China Real Estate Opportunities	UK	29.38	0.00	29.38
Develica Deutschland	GGY	21.05	0.00	21.05
Lok'N Store Group	UK	16.95	0.00	16.95
Raven Russia	UK	15.22	0.00	15.22
Spazio Investment	NETH	12.41	0.00	12.41
Macquarie Central Office CR-REIT	KOR	11.18	0.00	11.18
Blackrock International Land	IRE	6.17	0.00	6.17
Hansteen Holdings	UK	5.37	0.00	5.37
London & Stamford Property	GGY	1.67	0.00	1.67
Rugby Estates	UK	0.44	0.00	0.44
Treveria	UK	0.00	0.00	0.00

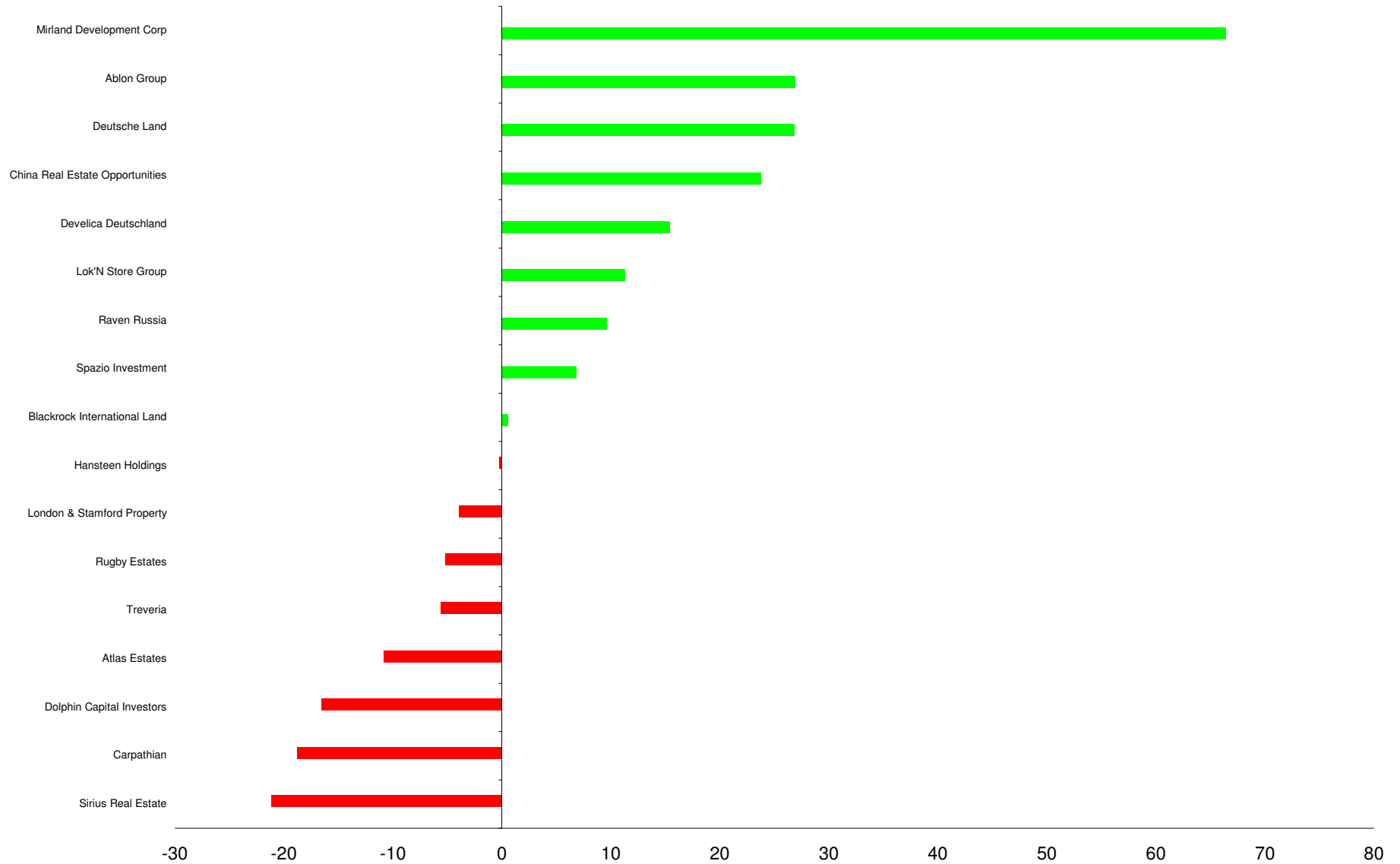
Bottom 20 Performance

Stock	Country	Price Return May-09	Div Return May-09	Total Return May-09
Dolphin Capital Investors	VGB	-10.90	0	-10.90
Carpathian	UK	-13.16	0	-13.16
Sirius Real Estate	UK	-15.56	0	-15.56

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Graph 14: Total Return Performance relative to Regional Index



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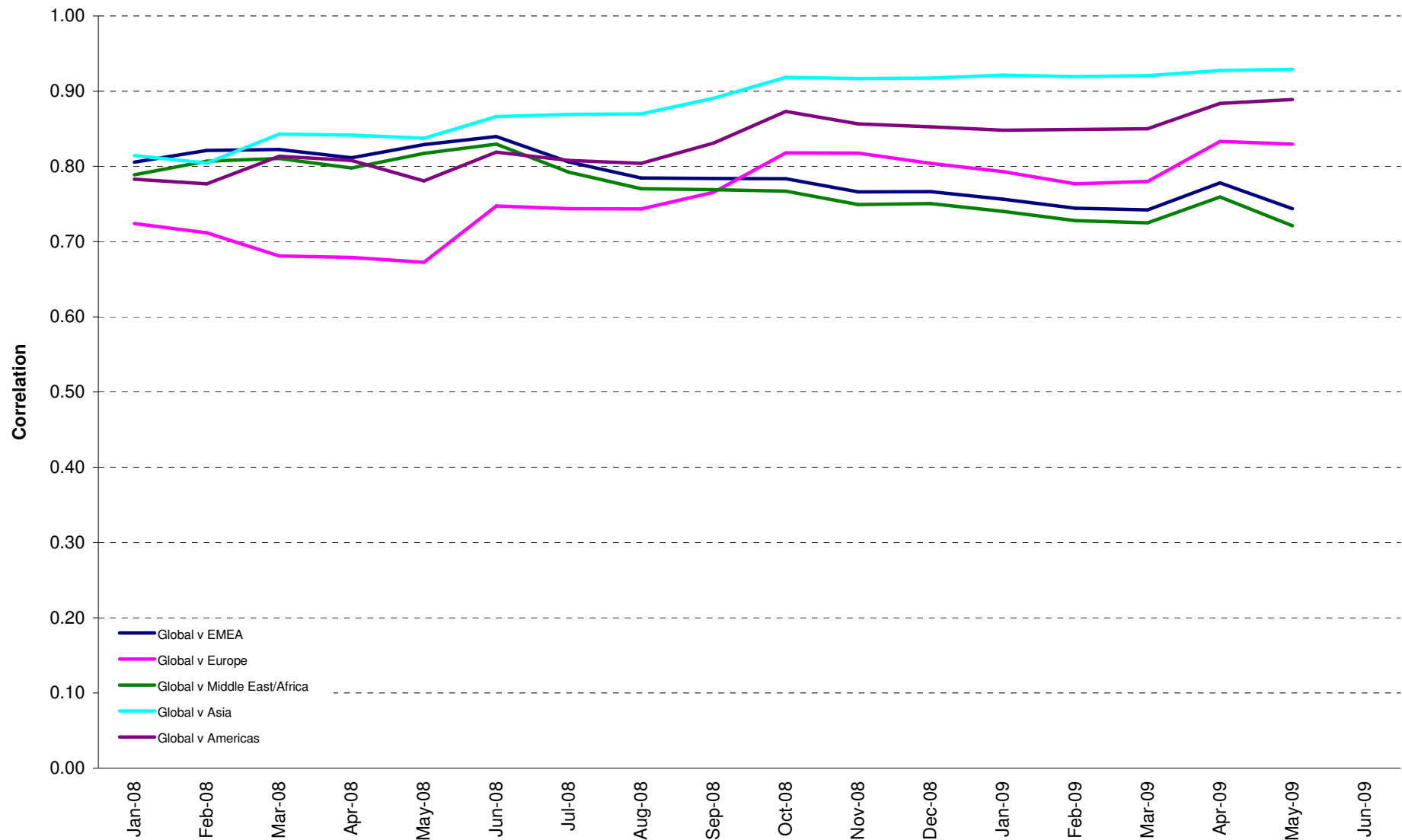
Section 4

Risk / Return Profiles and Correlations

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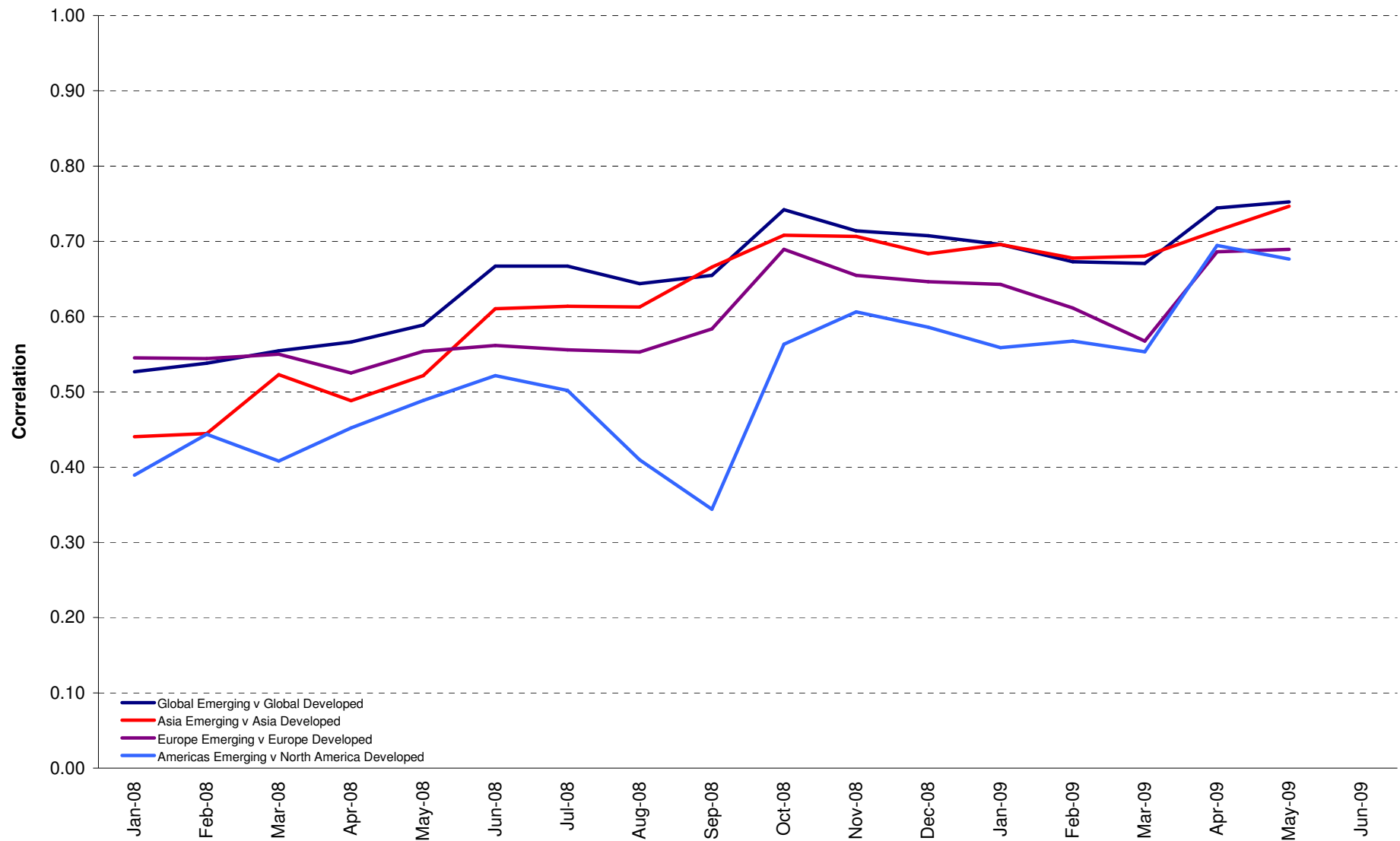
Graph 15: Global Emerging v Regions 36 Months Asset Class Correlations (Local)



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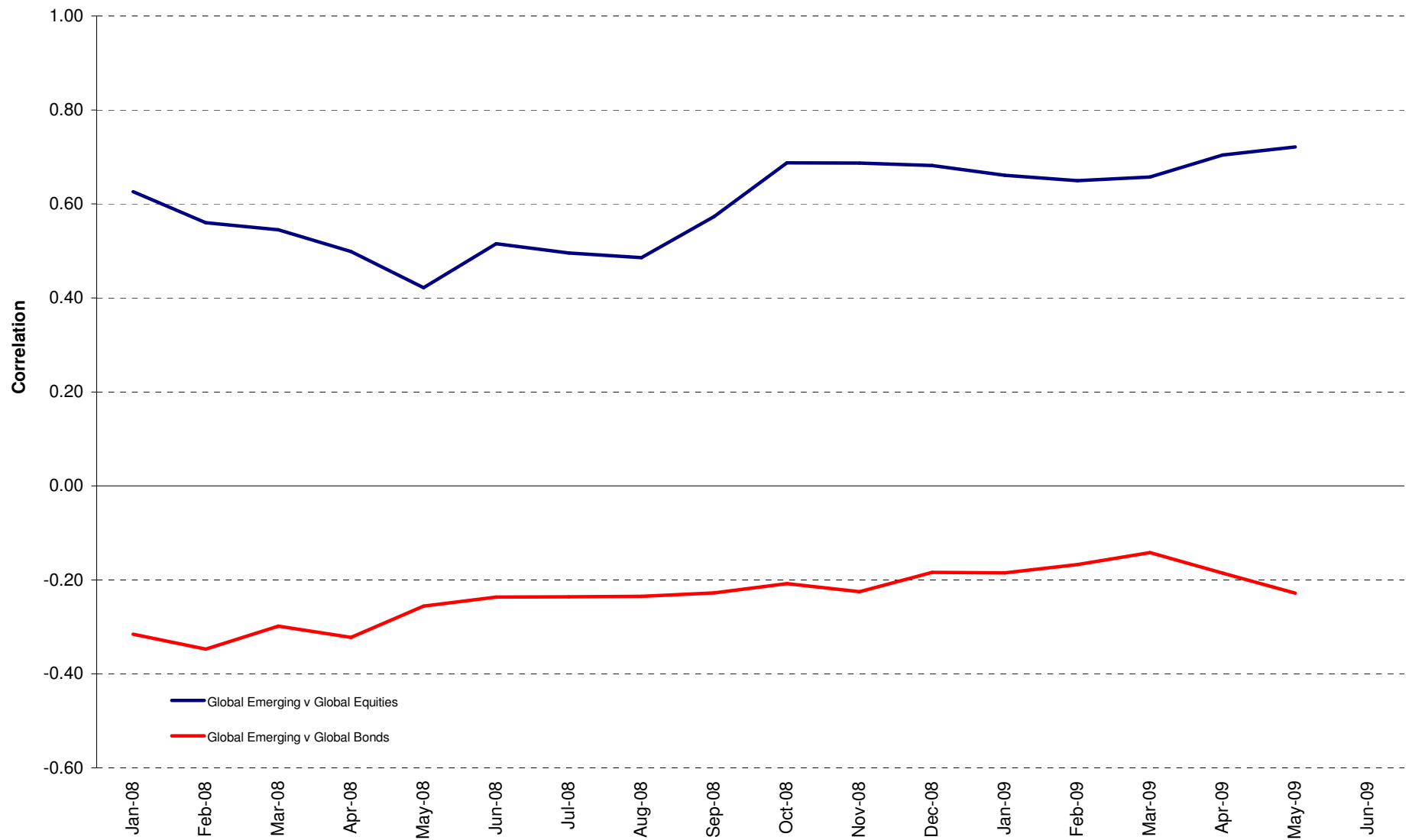
Graph 16: Global Emerging v Global Developed 36 Months Asset Class Correlations (Local)



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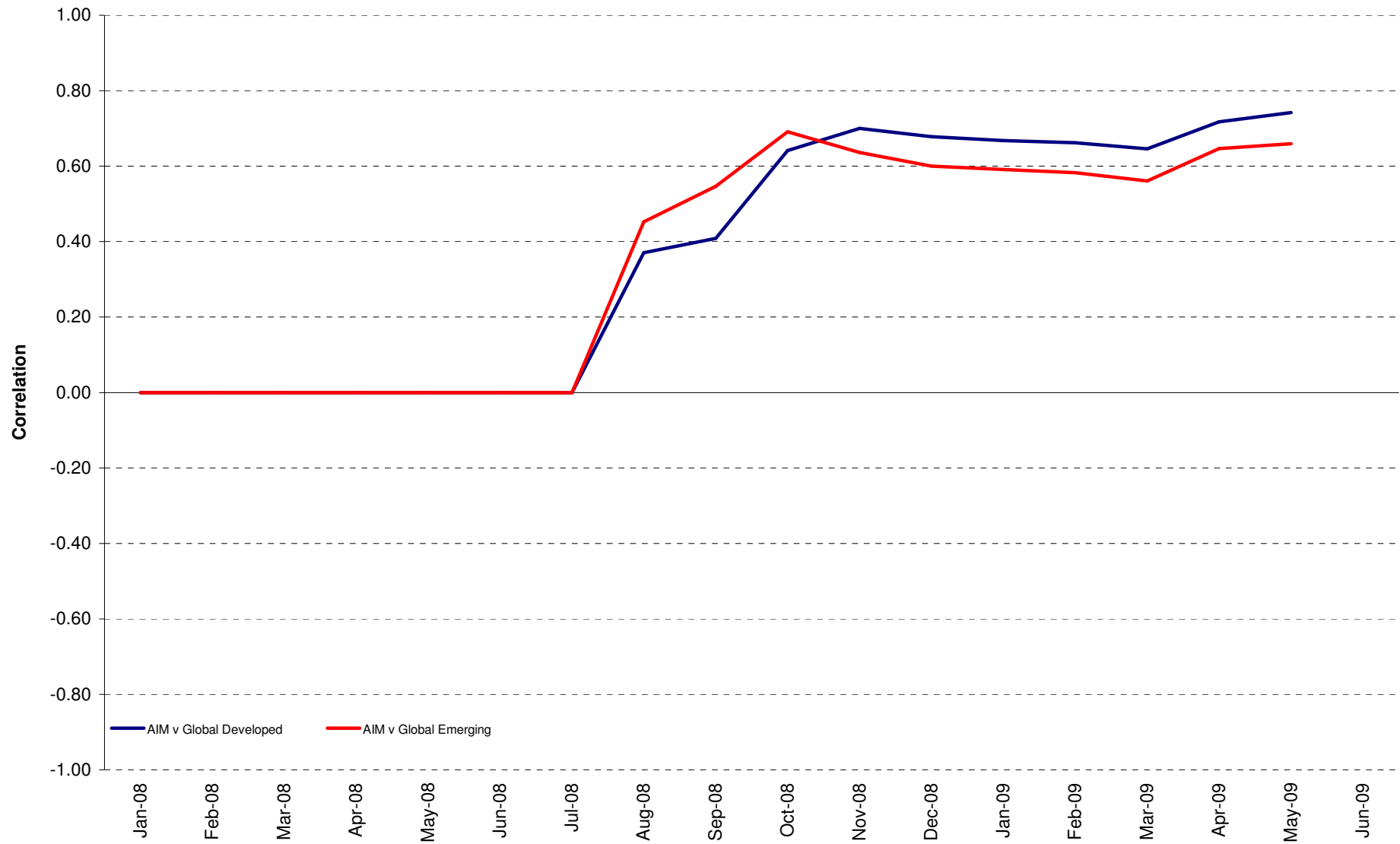
Graph 17: Global Emerging v Asset Classes 36 Months Asset Class Correlations (Local)



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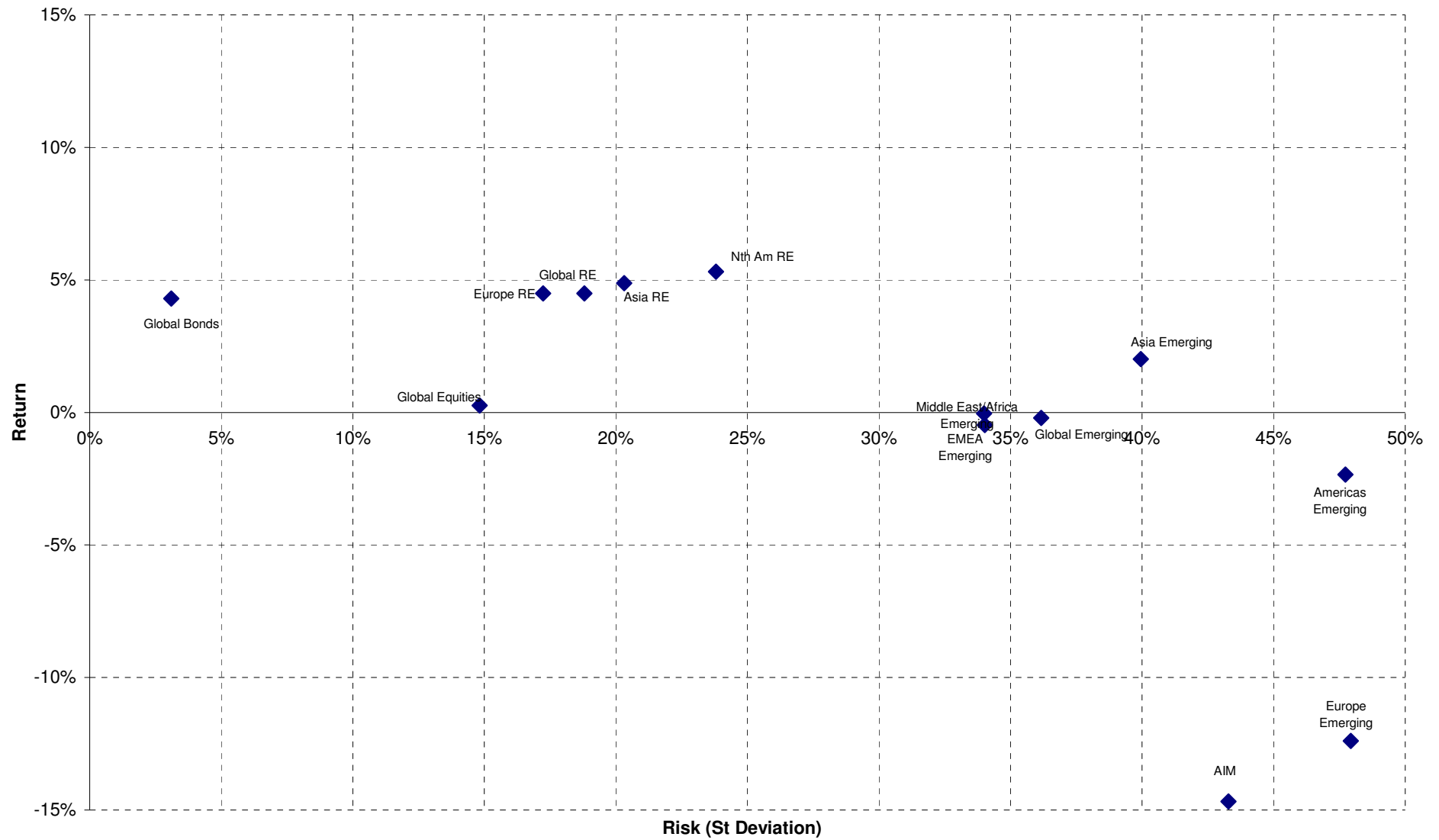
Graph 18: Global AIM v Global 36 Months Asset Class Correlations (Local)



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Graph 19: Rolling 3 Years Risk/Return Profiles Local Currencies



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Section 5

Details on Methodology

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Asset Class Comparisons and Correlations

The asset classes are defined as follows. For real estate, the FTSE EPRA/NAREIT indices are used. For broad equities, the national headline index is used (i.e. FTSE 100, CAC 40 etc.) and for multi-country profiles, the FTSE All-world index series is used. For bonds, the JPMorgan Bond index series is used.

Dividend Yields

The dividend market capitalisation (defined as the dividend multiplied by the shares in issue and free float percentage) paid during the last twelve months as a percentage of the investable market capitalisation of the index.

Risk/Return Profiles

The risk/return profile-value is determined by the 10Y average risk (calculated by the standard deviation) on the X-axis and the 10Y average return on the Y-axis.

Velocity

This liquidity measure is calculated by the number of shares traded over a 12-month period divided by the free-float adjusted shares in issue at the end of the period.

Volatility

The volatility shows the variability of returns over a 12-month period, revealing the extent by which the returns of an index value change from the average. Low volatility indicates the returns for an index have stayed quite close to the average whereas a high volatility would indicate a larger fluctuation over the time period. Volatility can therefore be seen as a market measure for risk.

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Section 6

Data Vendor Codes

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Data Vendor Codes - Indices



	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
AMERICAS EMERGING INDEX	FENEL																	
ASIA 33 INDEX	ENAD						ENAD											
ASIA DIVERSIFIED INDEX	ENAD						ENAD											
ASIA DIVIDEND+ INDEX	ENAD						ENAD											
ASIA EMERGING INDEX	FENEA																	
ASIA EX AUSTRALIA DIVERSIFIED INDEX	EAAD	EAADU	EAADG	EAADJ	EAADA		TEAAD	TEAADU	TEAADG	TEAADJ	TEAADA							
ASIA EX AUSTRALIA HEALTHCARE INDEX	EAHE	EAHU	EAHG	EAHJ	EAHA		TEAHE	TEAHU	TEAHG	TEAHJ	TEAHA							
ASIA EX AUSTRALIA INDEX	EPAA	EPAAU	EPAAJ	EPAAJ	EPAAJ		TEPAE	TEPAU	TEPAJ	TEPAJ	TEPAJ		TRPAE	TRPAU	TRPAJ	TRPAJ		
ASIA EX AUSTRALIA INDUSTRIAL INDEX	EAIE	EAIU	EAIG	EAIJ	EAIA		TEAIE	TEAIU	TEAIG	TEAIJ	TEAIA							
ASIA EX AUSTRALIA INDUSTRIAL/OFFICE MIXED INDEX	EAAME	EAAMU	EAAMG	EAAMJ	EAAMA		TEAAME	TEAAMU	TEAAMG	TEAAMJ	TEAAMA							
ASIA EX AUSTRALIA LODGING/RESORTS INDEX	EAAL	EAALU	EAALG	EAALJ	EAALA		TEAAL	TEAALU	TEAALG	TEAALJ	TEAALA							
ASIA EX AUSTRALIA NON-RENTAL INDEX	EAANE	EAANU	EAANG	EAANJ	EAANA		TEAANE	TEAANU	TEAANG	TEAANJ	TEAANA							
ASIA EX AUSTRALIA OFFICE INDEX	EAAGE	EAAGU	EAAGG	EAAGJ	EAAGA		TEAAGE	TEAAGU	TEAAGG	TEAAGJ	TEAAGA							
ASIA EX AUSTRALIA RETAIL INDEX	EAARE	EAARU	EAARG	EAARJ	EAARA		TEAARE	TEAARU	TEAARG	TEAARJ	TEAARA							
ASIA EX AUSTRALIA SELF STORAGE INDEX	EAATE	EAATU	EAATG	EAATJ	EAATA		TEAATE	TEAATU	TEAATG	TEAATJ	TEAATA							
ASIA EX AUSTRALIA RESIDENTIAL INDEX	EAASE	EAASU	EAASG	EAASJ	EAASA		TEAASE	TEAASU	TEAASG	TEAASJ	TEAASA							
ASIA EX AUSTRALIA SPECIALTY INDEX	EAAP	EAAPU	EAAPG	EAAPJ	EAAPA		TEAAP	TEAAPU	TEAAPG	TEAAPJ	TEAAPA							
ASIA INDEX	EGAS	UGAS	PGAS	YGAS			REGA	RUGA	RPGA	RYAS			TRGASE	TRGASU	TRGASG	TRGASJ		
ASIA INDUSTRIAL INDEX	EGAI	EGAIU	EGAIJ	EGAIJ	EGAIJ		TEGAI	TEGAIU	TEGAIJ	TEGAIJ	TEGAIJ							
ASIA LODGING/RESORTS INDEX	EGALE	EGALU	EGALG	EGALJ	EGALA		TEGALE	TEGALU	TEGALG	TEGALJ	TEGALA							
ASIA NON-REITS INDEX	ENAS	ENASU	ENASG	ENASJ	ENASA		TENAS	TENASU	TENASG	TENASJ	TENASA							
ASIA OFFICE INDEX	EGAF	EGAFU	EGAFG	EGAFJ	EGAFJ		TEGAF	TEGAFU	TEGAFG	TEGAFJ	TEGAFJ							
ASIA PAC EX JPN EX AUS LIQUID INDEX	GSLOAP	GSLOAPU	GSLOAPG	GSLOAPJ	GSLOAPJ	GSLOAPH (HKD), GSLOAPS (SGD)	TSLOAP	TSLOAPU	TSLOAPG	TSLOAPJ	TSLOAPJ	TSLOAPJ						
ASIA REITS INDEX	ERASE	ERASU	ERASG	ERASJ	ERASA		TERASE	TERASU	TERASG	TERASJ	TERASA							
ASIA RESIDENTIAL INDEX	EGAE	EGAEU	EGAEG	EGAEJ	EGAEA		TEGAE	TEGAEU	TEGAEG	TEGAJ	TEGAEJ							
ASIA RETAIL INDEX	EGAT	EGATU	EGATG	EGATJ	EGATA		TEGAT	TEGATU	TEGATG	TEGATJ	TEGATA							
AUSTRALIA HEDGED IN US\$ INDEX	ELAU						TELAU											
AUSTRALIA INDEX	ELAU	ELAU	ELAU	ELAU	ELAU		TELAU	TELAU	TELAU	TELAU	TELAU							
AUSTRALIA LIQUID INDEX	LIQELAU	LIQELAU	LIQELAU	LIQELAU	LIQELAU		TLQELAU	TLQELAU	TLQELAU	TLQELAU	TLQELAU							
AUSTRIA INDEX	EPAS	EPASU	EPASG	EPASJ	EPASA		TERPA	TERPASU	TERPASG	TERPASJ	TERPASA							
BELGIUM INDEX	EPBL	EPBLU	EPBLG	EPBLJ	EPBLJ		TERPB	TERPBLU	TERPBG	TERPBJ	TERPBLJ							
CANADA INDEX	ENCA	UNCA	PLCA	YLCA		ELCA (CAD)	RCAC	RCACU	RCACG	RCACJ	RCACJ							
CUSTOM GLOBAL INDEX INDEX	FTGIEUR	FTGIUSD				FTGILC	FTGIEUTR	FTGIUSTR				FTGILCTR						
CZECH REPUBLIC INDEX																		
DENMARK INDEX	EPDK	UPDK	PLDK	YLDK		ELDK (DKK)	RPDK	RUPDK	RPLD	RYDK								
EMERGING MARKET INDEX	FENEI																	
EUROPE CAPPED INDEX	EOA	EOAU	EOAG	EOAG			TEOAE	TEOAU	TEOAG	TEOAJ								
EUROPE DIVERSIFIED INDEX	EPD	EPDU	EPDG	EPDJ	EPDA		TEPD	TEPDU	TEPDG	TEPDJ	TEPDA							
EUROPE EURO ZONE CAPPED INDEX	EOEU	EOEUU	EOEUG	EOEUJ			TEOE	TEOEU	TEOEG	TEOEJ								
EUROPE EURO ZONE DIVERSIFIED INDEX	EPED	EPEDU	EPEDG	EPEDJ	EPEDA		TEPED	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EURO ZONE INDEX	EP	EP	EP	EP			TEP	TEPU	TEPG	TEPJ								
EUROPE EURO ZONE INDUSTRIAL INDEX	EP	EP	EP	EP			TEP	TEPU	TEPG	TEPJ								
EUROPE EURO ZONE OFFICE INDEX	EP	EP	EP	EP			TEP	TEPU	TEPG	TEPJ								
EUROPE EURO ZONE RETAIL INDEX	EP	EP	EP	EP			TEP	TEPU	TEPG	TEPJ								
EUROPE EURO ZONE SPECIALTY INDEX	EP	EP	EP	EP			TEP	TEPU	TEPG	TEPJ								
EUROPE EX UK CAPPED INDEX	EU	EU	EU	EU			TEU	TEU	TEU	TEU								
EUROPE EX UK DIVIDEND+ INDEX	EU	EU	EU	EU			TEU	TEU	TEU	TEU								
EUROPE EX UK INDEX	EU	EU	EU	EU			TEU	TEU	TEU	TEU								
EUROPE EX UK LIQUID INDEX	GSLOEU	GSLOEUU	GSLOEUG	GSLOEUJ	GSLOEUA	GSLOEUH (HKD), GSLOEUS (SGD)	TSLOEU	TSLOEUU	TSLOEUG	TSLOEUJ	TSLOEUA	TSLOEUH (HKD), TSLOEUS (SGD)						
EUROPE HEALTHCARE INDEX	EP	EP	EP	EP			TEP	TEP	TEP	TEP								
EUROPE INDEX	EP	EP	EP	EP			TEP	TEP	TEP	TEP								
EUROPE INDUSTRIAL INDEX	EP	EP	EP	EP			TEP	TEP	TEP	TEP								
EUROPE LIQUID 40 CAPPED INDEX INDEX		SOXU	SOXU	SOXU			TSOXE	TSOXU	TSOXG	TSOXJ								
EUROPE LIQUID 40 EX UK CAPPED INDEX		SOXU	SOXU	SOXU			TSOXE	TSOXU	TSOXG	TSOXJ								
EUROPE LIQUID 40 INDEX	SSXU	USXU	PSXU	YSXU			RSXU	RUSX	RPXU	RYSX								
EUROPE LIQUID 40 INDEX	SSXU	USXU	PSXU	YSXU			RSXU	RUSX	RPXU	RYSX								
EUROPE LODGINGS/RESORTS INDEX	EP	EP	EP	EP			TEP	TEP	TEP	TEP								
EUROPE NON-REITS INDEX	ENEE	ENEEU	ENEEG	ENEEJ	ENEEA		TENEE	TENEU	TENEG	TENEJ	TENEA							
EUROPE OFFICE INDEX	EP	EP	EP	EP			TEP	TEP	TEP	TEP								
EUROPE REITS INDEX	EREE	EREEU	EREEG	EREEJ	EREEA		TEREE	TEREEU	TEREEG	TEREEJ	TEREEA							
EUROPE RESIDENTIAL INDEX	EP	EP	EP	EP			TEP	TEP	TEP	TEP								
EUROPE RETAIL INDEX	EP	EP	EP	EP			TEP	TEP	TEP	TEP								
EUROPE SELF STORAGE INDEX	EP	EP	EP	EP			TEP	TEP	TEP	TEP								
EUROPE SPECIALTY INDEX	EP	EP	EP	EP			TEP	TEP	TEP	TEP								
EUROPE UK RESTRICTED INDEX	EP	EP	EP	EP			TEP	TEP	TEP	TEP								
EUROPE EMERGING INDEX	EP	EP	EP	EP			TEP	TEP	TEP	TEP								
EMEA EMERGING INDEX	EP	EP	EP	EP			TEP	TEP	TEP	TEP								
FINLAND INDEX	EPFI	UPFI	PPFI	YPFI			RPFI	RUPFI	RPPFI	RYFI								
FRANCE INDEX	EPFR	UPFR	PPFR	YPFR			RPFR	RUPFR	RPPFR	RYFR								

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Data Vendor Codes - Indices

	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
GERMANY INDEX	EPGR	UPGR	PPGR	YPGR			RPGR	RUPGR	RPPGR	RYGR			TRPGRE	TRPGRU	TRPGRG	TRPGRJ		
GLOBAL DIVERSIFIED INDEX	ENGVE	ENGVU	ENGVG	ENGJV	ENGVA		TENGVE	TENGVU	TENGVG	TENGJV	TENGVA							
GLOBAL DIVIDEND INDEX	ENDD																	
GLOBAL EX ASIA INDEX	EGXA	UGXA	PGXA	YGXA			REXA	RUXA	RPXA	RYXA			TRGXAE	TRGXAU	TRGXAG	TRGXAJ		
GLOBAL EX ASIA NON-REITS INDEX	ENXAE	ENXAU	ENXAG	ENXAJ			TENXAE	TENXAU	TENXAG	TENXAJ								
GLOBAL EX ASIA REITS INDEX	ERXAE	ERXAU	ERXAG	ERXAJ			TERXAE	TERXAU	TERXAG	TERXAJ								
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX					EGAAL							TEGAAL						
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX		EGAHU						TEGAHU										
GLOBAL EX AUSTRALIA INDEX		GAXAU			GAXAA			GAXAU				TGAXAA			TRAXAU			TRAXAA
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD HEDGED INDEX		GAHNU			GAHNA			GAHNU				GAHNA						
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD UNHEDGED INDEX		GAUNU			GAUNA			TGAUNU				TGAUNA						
GLOBAL EX AUSTRALIA RENTAL IN AUD HEDGED INDEX		GAHRU			GAHRA			TGAHRU				TGAHRA						
GLOBAL EX AUSTRALIA RENTAL IN AUD UNHEDGED INDEX		GAURU			GAURA			TGAURU				TGAURA						
GLOBAL EX EUROPE INDEX	EGXE	UGXE	PGXE	YGXE			REXE	RUXE	RPXE	RYXE			TRGXEE	TRGXEU	TRGXEG	TRGXEJ		
GLOBAL EX EUROPE NON-REITS INDEX	ENXEE	ENXEU	ENXEG	ENXEJ			TENXEE	TENXEU	TENXEG	TENXEJ								
GLOBAL EX EUROPE REITS INDEX	ERXEE	ERXEU	ERXEG	ERXEJ			TERXEE	TERXEU	TERXEG	TERXEJ								
GLOBAL EX JAPAN INDEX	EGXJE	EGXJU	EGXJG	EGXJJ			TEGXJE	TEGXJU	TEGXJG	TEGXJJ			TRGXJE	TRGXJU	TRGXJG	TRGXJJ		
GLOBAL EX NORTH AMERICA	EGXN	UGXN	PGXN	YGXN			REXN	RUXN	RPXN	RYXN			TRGXNE	TRGXNU	TRGXNG	TRGXNJ		
GLOBAL EX US INDEX	EGUXU	EGXU	PGXU	YGXU			REUGXU	REGXU	RPGXU	RYGXU			TRGXUE	TRGXUU	TRGXUG	TRGXUJ		
GLOBAL EX US LIQUID INDEX	GSLXUSE	GSLXUSU	GSLXUSG	GSLXUSJ	GSLXUSA	GSLXUSH (HKD), GSLXUSS (SGD)	TGSLXUSE	TGSLXUSU	TGSLXUSG	TGSLXUSJ	TGSLXUSA	TGSLXUSH (HKD), TGSLXUSS (SGD)						
GLOBAL EX US NON-REITS INDEX	ENXUE	ENXUU	ENXUG	ENXUJ			TENXUE	TENXUU	TENXUG	TENXUJ								
GLOBAL EX US REITS INDEX	ERXUE	ERXUU	ERXUG	ERXUJ			TERXUE	TERXUU	TERXUG	TERXUJ								
GLOBAL HEALTHCARE INDEX	ENGEE	ENGEU	ENGEG	ENG EJ	ENG EA		TENGEE	TENG EU	TENG EG	TENG EJ	TENG EA							
GLOBAL HEDGED IN AUD INDEX					EGHAA							TEGHAA						
GLOBAL INDEX	ENGL	UNGL	PNGL	YNGL			RNGL	RUGL	RPGL	RYGL			TRNGLE	TRNGLU	TRNGLG	TRNGLJ		
GLOBAL INDUSTRIAL INDEX	ENGIE	ENGIU	ENGIG	ENGIJ	ENGIA		TENGIE	TENG IU	TENG IG	TENG IJ	TENG IA							
GLOBAL INDUSTRIAL/OFFICE INDEX	ENGIME	ENGIMU	ENGIMG	ENGIMJ	ENGIMA		TENGIME	TENGIMU	TENGIMG	TENGIMJ	TENGIMA							
GLOBAL LIQUID INDEX	GSLQGLE	GSLQGLU	GSLQGLG	GSLQGLJ	GSLQGLA	GSLQGLH (HKD), GSLOGLS (SGD)	TGSLQGLE	TGSLQGLU	TGSLQGLG	TGSLQGLJ	TGSLQGLA	TGSLQGLH (HKD), TGSLQGLS (SGD)						
GLOBAL LODGINGS/RESORTS INDEX	ENGQE	ENGQU	ENGQG	ENGQJ	ENGQA		TENGQE	TENGQU	TENGQG	TENGQJ	TENGQA							
GLOBAL NON-REITS INDEX	ENRGE	ENRGU	ENRGG	ENRGJ			TENRGE	TENRGU	TENRGG	TENRGJ								
GLOBAL OFFICE INDEX	ENGFE	ENGFU	ENGFG	ENG FJ	ENGFA		TENGFE	TENG FU	TENG FG	TENG FJ	TENGFA							
GLOBAL REITS INDEX	ERGLU																	
GLOBAL REITS INDEX	ERGLE	ERGLU	ERGLG	ERGLJ			TERGLE	TERGLU	TERGLG	TERGLJ								
GLOBAL RESIDENTIAL INDEX	ENGAE	ENG AU	ENGAG	ENG AJ	ENGAA		TENGAE	TENG AU	TENGAG	TENG AJ	TENGAA							
GLOBAL RETAIL INDEX	ENGTE	ENG TU	ENG TG	ENG TJ	ENGTA		TENGTE	TENG TU	TENG TG	TENG TJ	TENGTA							
GLOBAL SELF STORAGE INDEX	ENGSE	ENG SU	ENG SG	ENG SJ	ENGSA		TENGSE	TENG SU	TENG SG	TENG SJ	TENGSA							
GLOBAL SPECIALTY INDEX	ENGPE	ENG PU	ENG PG	ENG PJ	ENGPA		TENGPE	TENG PU	TENG PG	TENG PJ	TENGPA							
GREECE INDEX	EPGC	UPGC	PPGC	YPGC			RPGC	RUGC	RPPGC	RYGC			TRPGCE	TRPGCU	TRPGCG	TRPGCJ		
HONG KONG INDEX	ENHK	USHK	PLHK	YLHK		ELHK (HKD)	REHK	RUHK	RPHK	RYHK		RHHK (HKD)	TRLHKE	TRLHKU	TRLHKG	TRLHKJ		TRLHLK (HKD)
HUNGARY INDEX													TRPHUE	TRPHUJ	TRPHUG	TRPHUJ		TRPHUL (HUG)
IRELAND INDEX	EPRI	UPRI					RPRI	RUPRI					TRPRIE	TRPRIU	TRPRIG	TRPRIJ		
ITALY INDEX	EPIT	UPIT	PPIT	YPIT			RPIT	RUPIT	RPPI	RYIT			TRPITE	TRPITU	TRPITG	TRPITJ		
JAPAN INDEX	ENJP	UNJP	PLJP	ELJP			REJP	RUPJ	RP LJ	RYJP			TRPJPE	TRPJPU	TRPJPG	TRPJPJ		
JAPAN LIQUID INDEX	LIQELJE	LIQELJU	LIQELJG	LIQELJJ	LIQELJA	LIQELJH (HKD), LIQELJS (SGD)	TLQELJE	TLQELJU	TLQELJG	TLQELJJ	TLQELJA	TLQELJH (HKD), TLQELJS (SGD)						
NETHERLANDS INDEX	EPNL	UNPL	PPNL	YPLN			RPNL	RUPNL	RPPN	RYNL			TRPNLE	TRPNLU	TRPNLG	TRPNLJ		
NEW ZEALAND INDEX	ENNZ	UNNZ	PLNZ	YLNZ		ELNZ (NZD)	REGNZ	RUNZ	RPNZ	RYNZ			TRLNZE	TRLNZU	TRLNZG	TRLNZJ		TRLNZL (NZD)
NORTH AMERICA DIVERSIFIED INDEX	EGNDE	EGNDU	EGNDG	EGNDJ	EGNDA		TEGNDE	TEGN DU	TEGN DG	TEGN DJ	TEGNDA							
NORTH AMERICA HEALTHCARE INDEX	EGNHE	EGNHU	EGNHG	EGNHJ	EGNHA		TEGNHE	TEGN HU	TEGN HG	TEGN HJ	TEGNHA							
NORTH AMERICA INDEX	EGNA	UGNA	PGNA	YGNA			REGN	RUGN	RPGN	RYNA			TRGNAE	TRGNAU	TRGNAG	TRGNAJ		
NORTH AMERICA INDUSTRIAL INDEX	EGNIE	EGNIU	EGNIG	EGNIJ	EGNIA		TEGNIE	TEGN IU	TEGN IG	TEGN IJ	TEGNIA							
NORTH AMERICA LIQUID INDEX	GSLQNAE	GSLQNAU	GSLQNAG	GSLQNAJ	GSLQNAA	GSLQNAH (HKD), GSLOQNAS (SGD)	TGSLQNAE	TGSLQNAU	TGSLQNAG	TGSLQNAJ	TGSLQNAA	TGSLQNAH (HKD), TGSLQNAS (SGD)						
NORTH AMERICA LODGINGS/RESORTS INDEX	EGNLE	EGNLU	EGNLG	EGNLJ	EGNLA		TEGNLE	TEGN LU	TEGN LG	TEGN LJ	TEGNLA							
NORTH AMERICA INDUSTRIAL/OFFICE MIXED INDEX	EGNME	EGN MU	EGNMG	EGNMJ	EGNMA		TEGNME	TEGN MU	TEGN MG	TEGN MJ	TEGNMA							
NORTH AMERICA OFFICE INDEX	EGNFE	EGNFU	EGNFG	EGNFJ	EGNFA		TEGNFE	TEGN FU	TEGN FG	TEGN FJ	TEGNFA							
NORTH AMERICA RESIDENTIAL INDEX	EGNEE	EGNEU	EGNEG	EGNEJ	EGNEA		TEGNEE	TEGNEU	TEGNEG	TEGNEJ	TEGNEA							
NORTH AMERICA RETAIL INDEX	EGNTE	EGNTU	EGNTG	EGNTJ	EGNTA		TEGNTE	TEGN TU	TEGN TG	TEGN TJ	TEGN TA							
NORTH AMERICA SELF STORAGE INDEX	EGNSE	EGNSU	EGNSG	EGNSJ	EGNSA		TEGNSE	TEGN SU	TEGN SG	TEGN SJ	TEGN SA							
NORTH AMERICA SPECIALTY INDEX	EGNPE	EGN PU	EGNPG	EGNPJ	EGNPA		TEGNPE	TEGN PU	TEGN PG	TEGN PJ	TEGN PA							
NORWAY INDEX	EPNK	UPNK				ELNK (NOK)	RPNK	RUPNK				RLNK (NOK)	TRLNKE	TRLNKU	TRLNKG	TRLNKJ		TRLNLK (NOK)
MIDDLE EAST/AFRICA EMERGIN INDEX	FENME																	
POLAND INDEX													TRPPOE	TRPPOU	TRPPOG	TRPPOJ		TRPPOL (PLN)
PORTUGAL INDEX	EPPT	UPPT					RPPT	RUPPT					TRPPT E	TRPPTU	TRPPTG	TRPPTJ		
PURE ASIA EX AUSTRALIA INDEX							TRPEAEAE											
PURE ASIA INDEX	EGPA	UGPA	PGPA	YGPA			RGPA	RUPA	RP PA	RYPA			TRGPAE	TRGPAU	TRGPAG	TRGPAJ		
PURE AUSTRALIA INDEX	EPAU	UPAU	PPAU	YPAU	LPAU		REPAU	RAUJ	RPPAU	RYPAU	RLPA		TRPAUE	TRPAUJ	TRPAUG	TRPAUJ		TRPAUL
SINGAPORE INDEX	ENSI	UNSI	PLSI	YLSI		ELSI (SGD)	RESI	RUSI	RPSI	RYSI			TRLSIE	TRLSIU	TRLSIG	TRLSIJ		TRLSIL (SGD)
SOUTH KOREA INDEX													TRPKRE	TRPKRU	TRPKRG	TRPKRJ		TRPKRL (KRW)
SPAIN INDEX	EPSP	UPSP	PPSP	YPSJ			RPSP	RUPSP	RPSS	RYSP			TRPSPE	TRPSPU	TRPSPG	TRPSPJ		
SWEDEN INDEX	EPSD	UPSD	PLSD	YLSJ		ELSD (SEK)	RPSD	RUPSD	RPLSD	RYSD		RLSD (SEK)	TRLSDE	TRLSDU	TRLSDG	TRLSDJ		TRLSDL (SEK)
SWITZERLAND INDEX	EPSW	UPSW	PPSW	YLSW		ELSW (CHF)	RPSW	RUPSW	RPLSW	RYSW		RLSW (CHF)	TRLSWE	TRLSWU	TRLSWG	TRLSWJ		TRLSWL (CHF)

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Data Vendor Codes - Indices



	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
UK DIVERSIFIED INDEX	ELUDE	ELUDU	ELUDG	ELUDJ	ELUDA		TELUDE	TELUDU	TELUDG	TELUDJ	TELUDA							
UK HEALTHCARE INDEX	ELUHE	ELUHU	ELUHG	ELUJH	ELUHA		TELUHE	TELUHU	TELUHG	TELUJH	TELUHA							
UK INDEX	ELUK	ELUKU	ELUKG	ELUKJ	ELUKA		RPUK	RPUKU	RLUK	RYUK			NEPUK	NUPUK	NPPUK	NYPUK		
UK INDUSTRIAL INDEX	ELUIE	ELUIU	ELUIG	ELUIJ	ELUIA		TELUIE	TELIUI	TELUIG	TELIUJ	TELUIA							
UK LIQUID INDEX	LIQELUE	LIQELUU	LIQELUG	LIQELUJ	LIQELUA	LIQELUH (HKD), LIQELUS (SGD)	TLQELUE	TLQELUU	TLQELUG	TLQELUJ	TLQELUA	TLQELUH (HKD), TLQELUS (SGD)						
UK LODGINGS/RESORTS INDEX	ELULE	ELULU	EULUG	EULUJ	ELULA		TELULE	TELULU	TEULUG	TEULUJ	TEULUA							
UK NON-REITS INDEX	ENUKNRE	ENUKNRU	ENUKNRG	ENUKNRJ			TENUKNRE	TENUKNRU	TENUKNRG	TENUKNRJ								
UK OFFICE INDEX	ELUFE	ELUFU	ELUFG	ELUFJ	ELUFA		TELUFE	TELUFU	TELUFG	TELUFJ	TELUFA							
UK PROPERTY INDEX	INAVEUPE	INAVEUPU	INAVEUPG			INAVEUPC (CHF)												
UK REITS INDEX	ENUKRE	ENUKRU	ENUKRG	ENUKRJ			TENUKRE	TENUKRU	TENUKRG	TENUKRJ								
UK RESIDENTIAL INDEX	ELUEE	ELUEU	ELUEG	ELUEJ	ELUEA		TELUEE	TELUEU	TELUEG	TELUEJ	TELUEA							
UK RETAIL INDEX	ELUTE	ELUTU	ELUTG	ELUTJ	ELUTA		TELUTE	TELUTU	TELUTG	TELUTJ	TELUTA							
UK SELF STORAGE INDEX	ELUSE	ELUSU	ELUSG	ELUSJ	ELUSA		TELUSE	TELUSU	TELUSG	TELUSJ	TELUSA							
UK SPECIALTY INDEX	ELUPE	ELUPU	ELUPG	ELUPJ	ELUPA		TELUPE	TELUPU	TELUPG	TELUPJ	TELUPA							
US DIVERSIFIED INDEX	UNUDE	UNUDU	UNUDG	UNUDJ	UNUDA		TUNUDE	TUNUDU	TUNUDG	TUNUDJ	TUNUDA							
US DIVIDEND- INDEX	ENUD																	
US HEALTHCARE INDEX	UNUHE	UNUHU	UNUHG	UNUHJ	UNUHA		TUNUHE	TUNUHU	TUNUHG	TUNUHJ	TUNUHA							
US INDEX	ENUS	UNUS	PNUS	YNUS			REUS	RJUS	RPNJ	RYUS			TRNUSE	TRNUSU	TRNUSG	TRNUSJ		
US INDUSTRIAL INDEX	UNUIE	UNUIU	UNUIG	UNUIJ	UNUIA		TUNUIE	TUNUIU	TUNUIG	TUNUIJ	TUNUIA							
US INDUSTRIAL/OFFICE MIXED INDEX	UNUME	UNUMU	UNUMG	UNUMJ	UNUMA		TUNUME	TUNUMU	TUNUMG	TUNUMJ	TUNUMA							
US LODGINGS/RESORTS INDEX	UNULE	UNULU	UNULG	UNULJ	UNULA		TUNULE	TUNULU	TUNULG	TUNULJ	TUNULA							
US OFFICE INDEX	UNUFA	UNUFU	UNUFG	UNUFJ	UNUFA		TUNUFA	TUNUFU	TUNUFG	TUNUFJ	TUNUFA							
US RESIDENTIAL INDEX	UNUEE	UNUEU	UNUEG	UNUEJ	UNUEA		TUNUEE	TUNUEU	TUNUEG	TUNUEJ	TUNUEA							
US RETAIL INDEX	UNUTE	UNUTU	UNUTG	UNUTJ	UNUTA		TUNUTE	TUNUTU	TUNUTG	TUNUTJ	TUNUTA							
US SELF STORAGE INDEX	UNUOE	UNUOU	UNUOG	UNUOJ	UNUOA		TUNUOE	TUNUOU	TUNUOG	TUNUOJ	TUNUOA							
US SPECIALTY INDEX	UNUPE	UNUPU	UNUPG	UNUPJ	UNUPA		TUNUPE	TUNUPU	TUNUPG	TUNUPJ	TUNUPA							

Data Vendor Codes - Indices

REUTERS	THOMSON REUTERS						Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
AMERICAS EMERGING INDEX	.FTENEL																							
ASIA 33 INDEX	.FTENAE3												.FTENA3											
ASIA DIVIDEND+ INDEX	.FTENAD												.FTENAD											
ASIA EMERGING INDEX	.FTENEA																							
ASIA EX AUSTRALIA INDEX																								
ASIA INDEX	.FTEGAS	.FTUGAS											.FTEGASE	.FTEGASU	.FTEGASY	.FTEGASS		.FTEGASL		.FTTRPAAE	.FTTRPAU	.FTTRPAAS	.FTTRPAAY	.FTTRPAAL
ASIA NON-REITS INDEX													.FTENASE	.FTENASU	.FTENASS	.FTENASY		.FTENASL		.FTTRGASE	.FTTRGASU	.FTTRGASS	.FTTRGASY	.FTTRGASL
ASIA REITS INDEX													.FTERASE	.FTERASU	.FTERASS	.FTERASY		.FTERASL		.FTTERASE	.FTTERASU	.FTTERASS	.FTTERASY	.FTTERASL
AUSTRALIA INDEX						.FTELAU							.FTELAUJ	.FTELAUJ	.FTELAUJ	.FTELAUJ		.FTELAUJ		.FTTRPAJ	.FTTRPAJ	.FTTRPAJ	.FTTRPAJ	.FTTRPAJ
AUSTRIA INDEX													.FTEPASE	.FTEPASU	.FTEPASS	.FTEPASS		.FTEPASS		.FTTRPASE	.FTTRPASU	.FTTRPASS	.FTTRPASY	.FTTRPASL
BELGIUM INDEX													.FTEPBLE	.FTEPBLU	.FTEPBLJ	.FTEPBLJ		.FTEPBLJ		.FTTRPBLE	.FTTRPBLU	.FTTRPBLJ	.FTTRPBLJ	.FTTRPBLJ
CANADA INDEX													.FTELCAE	.FTELCAU	.FTELCAY	.FTELCAS		.FTELCAL		.FTTELCAE	.FTTELCAU	.FTTELCAS	.FTTELCAJ	.FTTELCAL
CZECH INDEX																								.FTTRPCZL
DENMARK INDEX													.FTELDKE	.FTELDKU	.FTELDKY	.FTELDKS		.FTELDKL		.FTTELKE	.FTTELDKU	.FTTELDKS	.FTTELDKY	.FTTELDKL
EMERGING MARKET INDEX	.FTENDI												.FTENDI											
EUROPE CAPPED INDEX	.FTEORA												.FTEORA											
EUROPE EURO ZONE CAPPED INDEX	.FTEOEJ												.FTEOEJ											
EUROPE EURO ZONE INDEX	.FTEPEU												.FTEPEU	.FTEPEUU	.FTEPEUY	.FTEPEUS		.FTEPEUL		.FTTRPEUE	.FTTRPEUU	.FTTRPEUS	.FTTRPEUY	.FTTRPEUL
EUROPE EX UK CAPPED INDEX	.FTEOUK												.FTEOUK											
EUROPE EX UK DIVIDEND+ INDEX	.FTENDP												.FTENDP	.FTENDPU	.FTENDPS	.FTENDPY		.FTENDPL		.FTTRNDP	.FTTRNDPU	.FTTRNDPS	.FTTRNDPY	.FTTRNDPL
EUROPE EX UK INDEX	.FTEKUK												.FTEKUK	.FTEKUKU	.FTEKUKY	.FTEKUKS		.FTEKUKL		.FTTRKUK	.FTTRKUKU	.FTTRKUKS	.FTTRKUKY	.FTTRKUKL
EUROPE INDEX	.FTEPRA	.FTUPRA											.FTEPRAE	.FTEPRAU	.FTEPRAY	.FTEPRAS		.FTEPRAL		.FTTRPAE	.FTTRPAU	.FTTRPRAS	.FTTRPRAY	.FTTRPRAL
EUROPE LIQUID 40 EX UK INDEX													.FTSSXUE	.FTSSXUU	.FTSSXUY	.FTSSXUS		.FTSSXUL		.FTTSSUE	.FTTSSUU	.FTTSSUY	.FTTSSUS	.FTTSSUL
EUROPE LIQUID 40 INDEX													.FTSSELE	.FTSSELU	.FTSSELY	.FTSSELS		.FTSSELL		.FTTSSELE	.FTTSSELU	.FTTSSELY	.FTTSSELS	.FTTSSELL
EUROPE NON-REITS INDEX	.FTENEE												.FTENEE											
EUROPE REITS INDEX	.FTEREE												.FTEREE											
EUROPE UK RESTRICTED INDEX	.FTEPHG												.FTEPHGE	.FTEPHGU	.FTEPHGY	.FTEPHGS		.FTEPHGL		.FTTRPHGE	.FTTRPHGU	.FTTRPHGS	.FTTRPHGY	.FTTRPHGL
EUROPE EMERGING INDEX	.FTENEM																							
FINLAND INDEX													.FTEPFIE	.FTEPFIU	.FTEPFYI	.FTEPFIS		.FTEPFIL		.FTTRPFIE	.FTTRPFIU	.FTTRPFIS	.FTTRPFYI	.FTTRPFIL
FRANCE INDEX													.FTEPFRE	.FTEPFRI	.FTEPFYI	.FTEPFIS		.FTEPFIL		.FTTRPFRE	.FTTRPFRI	.FTTRPFIS	.FTTRPFYI	.FTTRPFIL
GERMANY INDEX													.FTEPGRE	.FTEPGRI	.FTEPGYI	.FTEPGIS		.FTEPGIL		.FTTRPGRE	.FTTRPGRI	.FTTRPGIS	.FTTRPGYI	.FTTRPGIL
GLOBAL DIVIDEND+ INDEX	.FTENG0												.FTENGED											
GLOBAL EX ASIA INDEX													.FTEGXAE	.FTEGXAU	.FTEGXAY	.FTEGXAS		.FTEGXAL		.FTTRGXAE	.FTTRGXAU	.FTTRGXAS	.FTTRGXAY	.FTTRGXAL
GLOBAL EX ASIA NON-REITS INDEX													.FTENXAE	.FTENXAU	.FTENXAS	.FTENXAY		.FTENXAL		.FTTRXAE	.FTTRXAU	.FTTRXAS	.FTTRXAY	.FTTRXAL
GLOBAL EX ASIA REITS INDEX													.FTEXXAE	.FTEXXAU	.FTEXXAS	.FTEXXAY		.FTEXXAL		.FTTRXAE	.FTTRXAU	.FTTRXAS	.FTTRXAY	.FTTRXAL
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX																	.FTEGAAA				.FTTEGAAL			
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX																					.FTTEGAHU			.FTTEGAHL
GLOBAL EX AUSTRALIA INDEX																	.FTTRAXAA							
GLOBAL EX EUROPE INDEX													.FTEGXEE	.FTEGXEU	.FTEGXEY	.FTEGXES		.FTEGXEL		.FTTRGXEE	.FTTRGXEU	.FTTRGXES	.FTTRGXEY	.FTTRGXEL
GLOBAL EX EUROPE NON-REITS INDEX													.FTENXEE	.FTENXEU	.FTENXES	.FTENXEY		.FTENXEL		.FTTRNTEE	.FTTRNTEU	.FTTRNTEES	.FTTRNTEY	.FTTRNTEL
GLOBAL EX EUROPE REITS INDEX													.FTEXXEE	.FTEXXEU	.FTEXXES	.FTEXXEY		.FTEXXEL		.FTTRXTEE	.FTTRXTEU	.FTTRXTEES	.FTTRXTEY	.FTTRXTEL
GLOBAL EX JAPAN INDEX													.FTTRGXIE	.FTTRGXIU	.FTTRGXIS	.FTTRGXJY		.FTTRGXIL		.FTTRGXIE	.FTTRGXIU	.FTTRGXIS	.FTTRGXJY	.FTTRGXIL
GLOBAL EX NORTH AMERICA INDEX													.FTEGXNE	.FTEGXNU	.FTEGXNY	.FTEGXNS		.FTEGXNL		.FTTRGXNE	.FTTRGXNU	.FTTRGXNS	.FTTRGXNY	.FTTRGXNL
GLOBAL EX NORTH AMERICA REITS INDEX													.FTTRXUE	.FTTRXUU	.FTTRXUS	.FTTRXUY		.FTTRXUL		.FTTRXUE	.FTTRXUU	.FTTRXUS	.FTTRXUY	.FTTRXUL
GLOBAL EX US INDEX	.FTEGXO												.FTENXUE	.FTENXUU	.FTENXUS	.FTENXUY		.FTENXUL		.FTTRXUE	.FTTRXUU	.FTTRXUS	.FTTRXUY	.FTTRXUL
GLOBAL EX US NON-REITS INDEX													.FTEXXUE	.FTEXXUU	.FTEXXUS	.FTEXXUY		.FTEXXUL		.FTTRXUE	.FTTRXUU	.FTTRXUS	.FTTRXUY	.FTTRXUL
GLOBAL EX US REITS INDEX													.FTTRXUE	.FTTRXUU	.FTTRXUS	.FTTRXUY		.FTTRXUL		.FTTRXUE	.FTTRXUU	.FTTRXUS	.FTTRXUY	.FTTRXUL
GLOBAL HEDGED IN AUD INDEX																	.FTSEGHAA							
GLOBAL HEDGED IN USD INDEX													.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL		.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY	.FTTRNGLL
GLOBAL INDEX	.FTENGL	.FTUNGL											.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL		.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY	.FTTRNGLL
GLOBAL NON-REITS INDEX													.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL		.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY	.FTTRNGLL
GLOBAL REITS INDEX													.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL		.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY	.FTTRNGLL
GREECE INDEX													.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL		.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY	.FTTRNGLL
HONG KONG INDEX						.FTELHK							.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL		.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY	.FTTRNGLL
HUNGARY INDEX													.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL		.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY	.FTTRNGLL
IRELAND INDEX													.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL		.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY	.FTTRNGLL
ITALY INDEX													.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL		.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY	.FTTRNGLL
JAPAN INDEX						.FTELJP							.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL		.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY	.FTTRNGLL
NETHERLANDS INDEX													.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL		.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY	.FTTRNGLL
NEW ZEALAND INDEX													.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL		.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY	.FTTRNGLL
NORTH AMERICA INDEX	.FTEGNA	.FTUGNA											.FTEGNAE	.FTEGNAU	.FTEGNAY	.FTEGNAS		.FTEGNAL		.FTTRGNAE	.FTTRGNAU	.FTTRGNAS	.FTTRGNAY	.FTTRGNAL
NORWAY INDEX													.FTEGNKE	.FTEGNKU	.FTEGNKY	.FTEGNKS		.FTEGNKL		.FTTRGNAE	.FTTRGNAU	.FTTRGNAS	.FTTRGNAY	.FTTRGNAL
MIDDLE EAST/AFRICA EMERGIN INDEX	.FTENME												.FTEGNKE	.FTEGNKU	.FTEGNKY	.FTEGNKS		.FTEGNKL		.FTTRGNAE	.FTTRGNAU	.FTTRGNAS	.FTTRGNAY	.FTTRGNAL
POLAND INDEX													.FTEGNKE	.FTEGNKU	.FTEGNKY	.FTEGNKS		.FTEGNKL		.FTTRGNAE	.FTTRGNAU	.FTTRGNAS	.FTTRGNAY	.FTTRGNAL
PORTUGAL INDEX													.FTEGNKE	.FTEGNKU	.FTEGNKY	.FTEGNKS		.FTEGNKL		.FTTRGNAE	.FTTRGNAU	.FTTRGNAS	.FTTRGNAY	.FTTRGNAL
PURE ASIA INDEX													.FTEGNKE	.FTEGNKU	.FTEGNKY	.FTEGNKS		.FTEGNKL		.FTTRGNAE	.FTTRGNAU	.FTTRGNAS	.FTTRGNAY	.FTTRGNAL
PURE AUSTRALIA INDEX													.FTEGNKE	.FTEGNKU	.FTEGNKY	.FTEGNKS		.FTEGNKL		.FTTRGNAE	.FTTRGNAU	.FTTRGNAS	.FTTRGNAY	.FTTRGNAL
SINGAPORE INDEX													.FTEGNKE	.FTEGNKU	.FTEGNKY	.FTEGNKS		.FTEGNKL		.FTTRGNAE	.FTTRGNAU	.FTTRGNAS	.FTTRGNAY	.FTTRGNAL
SOUTH KOREA INDEX													.FTEGNKE	.FTEGNKU	.FTEGNKY	.FTEGNKS		.FTEGNKL		.FTTRGNAE	.FTTRGNAU	.FTTRGNAS	.FTTRGNAY	.FTTRGNAL

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Data Vendor Codes - Indices

REUTERS	 THOMSON REUTERS	Price Indices						Gross Total Return Indices						Net Total Return Indices					
		EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
SPAIN INDEX								.FTEPSPE	.FTEPSPU	.FTEPSPY	.FTEPSPS		.FTEPSPL	.FTTRPSPE	.FTTRPSPU	.FTTRPSPS	.FTTRPSPY		.FTTRPSPL
SWEDEN INDEX								.FTELSDI	.FTELSDU	.FTELSDY	.FTELSDS		.FTELSDL	.FTTELSDE	.FTTELSDU	.FTTELSDS	.FTTELS DY		.FTTELS DL
SWITZERLAND INDEX								.FTELSWI	.FTELSWU	.FTELSWY	.FTELSW S		.FTELSWL	.FTTELSWE	.FTTELS WU	.FTTELS WS	.FTTELS WY		.FTTELS WL
UK INDEX					.FTELUK			.FTELUKI	.FTELUKU	.FTELUKY	.FTELUK S		.FTELUKL	.FTTRPUKE	.FTTRPUKU	.FTTRPUKS	.FTTRPUKY		.FTTRPUKL
UK NON-REITS INDEX								.FTENUKNRE	.FTENUKNRU	.FTENUKNRS	.FTENUKNRY		.FTENUKNRS						
UK REITS INDEX								.FTENUKRE	.FTENUKRU	.FTENUKRS	.FTENUKRY		.FTENUKRS						
US DIVIDEND+ INDEX		.FTENUD							.FTENUD										
US INDEX			.FTUNUS					.FTUNUSE	.FTUNUSU	.FTUNUSY	.FTUNUS S		.FTUNUSL	.FTTUNUSE	.FTTUNUSU	.FTTUNUS S	.FTTUNUSY		.FTTUNUSL

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Data Vendor Codes - Indices



DATASTREAM

Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA INDEX	EPRAAS	EPRAASU	EPRAASG				EPRAASE	EPRAASU	EPRAASG									
AUSTRALIA INDEX	EPRAAU	EPRAAUU				EPRAAU	EPRAAU	EPRAAUU				EPRAAU						EPRAAU
AUSTRIA INDEX	EPRAAU	EPRAAU					EPRAAU	EPRAAU										
BELGIUM INDEX	EPRAAB	EPRAABU					EPRAAB	EPRAABU										
CANADA INDEX	EPRAAC	EPRAACU				EPRAAC	EPRAAC	EPRAACU										EPRAAC
DENMARK INDEX	EPRAAD	EPRAADU				EPRAAD	EPRAAD	EPRAADU										EPRAAD
EUROPE EURO ZONE INDEX	EPRAEZ	EPRAEZU	EPRAEZG				EPRAEZ	EPRAEZU	EPRAEZG									
EUROPE EX UK INDEX	EPRAEX	EPRAEXU	EPRAEXG				EPRAEX	EPRAEXU	EPRAEXG									
EUROPE INDEX	EPRAE	EPRAEU	EPRAEG				EPRAE	EPRAEU	EPRAEG									
FINLAND INDEX	EPRAF	EPRAFU					EPRAF	EPRAFU										
FRANCE INDEX	EPRAF	EPRAFRU					EPRAF	EPRAFRU										
GERMANY INDEX	EPRAGR	EPRAGRU					EPRAGR	EPRAGRU										
GLOBAL EX ASIA INDEX	EPRGAS	EPRGASU	EPRGASG				EPRGAS	EPRGASU	EPRGASG									
GLOBAL EX EUROPE INDEX	EPRGEE	EPRGEEU	EPRGEEG				EPRGEE	EPRGEEU	EPRGEEG									
GLOBAL EX NORTH AMERICA INDEX	EPGNNA	EPGNNAU	EPGNNAG				EPGNNA	EPGNNAU	EPGNNAG									
GLOBAL INDEX	EPRAGL	EPRAGLU	EPRAGLG				EPRAGL	EPRAGLU	EPRAGLG									
HONG KONG INDEX	EPRAHK	EPRAHKU				EPRAHK	EPRAHK	EPRAHKU										EPRAHK
IRELAND INDEX	EPRAIR	EPRAIRU					EPRAIR	EPRAIRU										
ITALY INDEX	EPRAIT	EPRAITU					EPRAIT	EPRAITU										
JAPAN INDEX	EPRAJP	EPRAJPU				EPRAJP	EPRAJP	EPRAJPU										EPRAJP
NETHERLANDS INDEX	EPRAAN	EPRAANU					EPRAAN	EPRAANU										
NORTH AMERICA INDEX	EPRAAN	EPRAANU	EPRAANAG				EPRAAN	EPRAANU	EPRAANAG									
NORWAY INDEX	EPRAAN	EPRAANU				EPRAAN	EPRAAN	EPRAANU										EPRAAN
PORTUGAL INDEX	EPRAPR	EPRAPRU					EPRAPR	EPRAPRU										
SINGAPORE INDEX	EPRASG	EPRASGU				EPRASG	EPRASG	EPRASGU										EPRASG
SPAIN INDEX	EPRASPE	EPRASPU					EPRASPE	EPRASPU										
SWEDEN INDEX	EPRASWE	EPRASWU				EPRASW	EPRASWE	EPRASWU										EPRASW
SWITZERLAND INDEX	EPRASZ	EPRASZU				EPRASZC	EPRASZ	EPRASZU										EPRASZC
UK INDEX	EPRAUK	EPRAUKU	EPRAUKG				EPRAUK	EPRAUKU	EPRAUKG									
US INDEX	EPRAUS	EPRAUSU					EPRAUS	EPRAUSU										



THOMSON ONE

ASIA 33 INDEX	ENAD-LN					
ASIA DIVIDEND+ INDEX	ENAD-LN					
ASIA INDEX	EGAS-LN	UGAS-LN				
AUSTRALIA INDEX					ELAU-LN	
EUROPE CAPPED INDEX	EOEA-LN					
EUROPE EURO ZONE CAPPED INDEX	EOEU-LN					
EUROPE EURO ZONE INDEX	EPEU-LN					
EUROPE EX UK CAPPED INDEX	EOUK-LN					
EUROPE EX UK DIVIDEND+ INDEX	ENEP-LN					
EUROPE EX UK INDEX	ELUK-LN					
EUROPE INDEX	EPRA-LN	UPRA-LN				
EUROPE NON-REITS INDEX	ENEE-LN					
EUROPE REITS INDEX	EREE-LN					
EUROPE UK RESTRICTED INDEX	EPNG-LN					
GLOBAL DIVIDEND+ INDEX	ENGD-LN					
GLOBAL EX US INDEX	EGKU-LN					
GLOBAL INDEX	ENGL-LN	UNGL-LN				
HONG KONG INDEX					ELHK-LN	
JAPAN INDEX					ELJP-LN	
NORTH AMERICA INDEX	EGNA-LN	UGNA-LN				
UK INDEX					ELUK-LN	
US DIVIDEND+ INDEX	ENUD-LN					
US INDEX		UNUS-LN				

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Data Vendor Codes - Indices



THOMSON GLOBAL TOPIC

Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA 33 INDEX	=EN33.FT																	
ASIA DIVIDEND+ INDEX	=ENAD.FT																	
ASIA INDEX	=EGAS.FT	=UGAS.FT																
AUSTRALIA INDEX						=ELAU.FT												
EUROPE CAPPED INDEX	=EORA.FT																	
EUROPE EURO ZONE CAPPED INDEX	=EOEU.FT																	
EUROPE EURO ZONE INDEX	=EPAU.FT																	
EUROPE EX UK CAPPED INDEX	=EOUK.FT																	
EUROPE EX UK DIVIDEND+ INDEX	=ENDP.FT																	
EUROPE EX UK INDEX	=EXUK.FT																	
EUROPE INDEX	=EPRA.FT	=UPRA.FT																
EUROPE NON-REITS INDEX	=ENEE.FT																	
EUROPE REITS INDEX	=EREE.FT																	
EUROPE UK RESTRICTED INDEX	=EPNU.FT																	
GLOBAL DIVIDEND+ INDEX	=ENGD.FT																	
GLOBAL EX US INDEX	=EGXU.FT																	
GLOBAL INDEX	=ENGL.FT	=UNGL.FT																
HONG KONG INDEX						=ELHK.FT												
JAPAN INDEX						=ELJP.FT												
NORTH AMERICA INDEX	=EGNA.FT	=UGNA.FT																
UK INDEX						=ELUK.FT												
US DIVIDEND+ INDEX	=ENUD.FT																	
US INDEX		=UNUS.FT																



ASIA 33 INDEX	3220069					
ASIA DIVIDEND+ INDEX	2677759					
ASIA INDEX	1313678	1313682				
AUSTRALIA INDEX					1314427	
EUROPE CAPPED INDEX	3191123					
EUROPE EURO ZONE CAPPED INDEX	3191105					
EUROPE EURO ZONE INDEX	1125979					
EUROPE EX UK CAPPED INDEX	3191135					
EUROPE EX UK DIVIDEND+ INDEX	2269296					
EUROPE EX UK INDEX	1148544					
EUROPE INDEX	1125954	1148773				
EUROPE NON-REITS INDEX	3135083					
EUROPE REITS INDEX	3135068					
EUROPE UK RESTRICTED INDEX	1181456					
GLOBAL DIVIDEND+ INDEX	2677743					
GLOBAL EX US INDEX	2337044					
GLOBAL INDEX	1313614	1313646				
HONG KONG INDEX					1314349	
JAPAN INDEX					1314439	
NORTH AMERICA INDEX	1313713	1314124				
UK INDEX					1126372	
US DIVIDEND+ INDEX	2677767					
US INDEX		1314322				

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Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Gafisa	BRAZ	BRGFS AACNOR3	GFS A3 BZ	GFS A3.SA	GFS A3.BSP
Brascan Residential Properties SA	BRAZ	BRBISAACNOR8	BISA3 BZ	BISA3.SA	BISA3-BSP
BR Malls Participacoes S/A Ord	BRAZ	BRBRMLACNOR9	BRML3 BZ	BRML3.SA	BRML3-BSP
Klabin Segall S/A Ord	BRAZ	BRKSSAACNOR8	KSSA3 BZ	KSSA3.SA	KSSA3-BSP
Camargo Correa Desenvolvimento Imo	BRAZ	BRCCIMACNOR5	CCIM3 BZ	CCIM3.SA	CCIM3-BSP
Rodobens Negocios Imobiliarios S/A Or	BRAZ	BRRDNIACNOR9	RDN I3 BZ	RDN I3.SA	RDN I3-BSP
Iguatemi Empresa de Shopping Centers	BRAZ	BRIGTAACNOR5	IGTA3 BZ	IGTA3.SA	IGTA3-BSP
Inpar SA	BRAZ	BRINPRACNOR3	INPR3 BZ	INPR3.SA	-NA-
MRV Engenharia e Participacoes SA	BRAZ	BRMRVEACNOR2	MRVE3 BZ	MRVE3.SA	MRVE3-BSP
Multiplan Empreendimentos Imobiliaros	BRAZ	BRMULTACNOR5	MULT3 BZ	MULT3.SA	MULT3-BSP
Cyrela Commercial Properties	BRAZ	BRCCPRACNOR9	CCPR3 BZ	CCPR3.SA	CCPR3-BSP
Cyrela Brazil Realty S/A Empreendimer	BRAZ	BRCYREACNOR7	CYRE3 BZ	CYRE3.SA	CYRE3-BSP
Guangzhou R&F Properties (H)	CHN	CNE100000569	2777 HK	2777.HK	-NA-
Shanghai Lujiazui Fin & Trade Dev (B)	CHN	CNE000000HH6	900932 CH	600663.SS	-NA-
China Merchants Prop (B)	CHN	CNE000000891	200024 CH	000024.SZ	-NA-
Jinqiao Export Processing (B)	CHN	CNE000000941	900911 CH	600639.SS	-NA-
Beijing North Star (H)	CHN	CNE100000262	588 HK	601588.SS	-NA-
Shenzhen Vanke (B)	CHN	CNE0000008Q1	200002 CH	000002.SZ	-NA-
Six Of October Development & Investm	EGY	EGS65851C015	OCDI EY	OCDI.CA	-NA-
Parsvnath Developers	IDA	INE561H01018	PARSV IN	PARV.BO	532780-BOM
DLF	IDA	INE271C01023	DLFU IN	DLF.BO	532868-BOM
IVR Prime Urban Developers	IDA	INE414I01018	IVR IN	IVR.BO	532881-BOM
Unitech	IDA	INE694A01020	UT IN	UNTE.BO	507878-BOM
Ansal Properties & Infrastructure	IDA	INE436A01026	APIL IN	ANSP.BO	500013-BOM
Peninsula Land	IDA	INE138A01028	PENL IN	PENL.BO	503031-BOM
Ciputra Develop	INDO	ID1000058803	CTRA IJ	CTRA.JK	-NA-
Bakrieland Devel	INDO	ID1000088701	ELTY IJ	ELTY.JK	-NA-
Lippo Karawaci	INDO	ID1000108905	LPKR IJ	LPKR.JK	-NA-
IGB	MAL	MYL1597OO003	IGB MK	IGBS.KL	-NA-
Land And General	MAL	MYL3174OO009	LGH MK	LAND.KL	-NA-
YNH Property	MAL	MYL3158OO002	YNHB MK	YNHB.KL	-NA-
SP Setia	MAL	MYL8664OO004	SPSB MK	SETI.KL	-NA-
KLCC Property Holdings	MAL	MYL5089OO007	KLCC MK	KCCP.KL	-NA-
Consorcio Ara	MEX	MXP001161019	ARA* MM	ARA.MX	-NA-
Geo B	MEX	MXP3142C1177	GEOB MM	GEOB.MX	-NA-
Sare Holding S.A. de C.V.	MEX	MX01SA030007	SAREB MM	SAREB.MX	-NA-
Urbi Desarrollos Urbanos	MEX	MX01UR000007	URBI* MM	URBI.MX	-NA-
Desarrolladora Homex SA de CV	MEX	MX01HO000007	HOMEX* MM	HOMEX.MX	-NA-

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Vista Land & Lifescapes	PHIL	PHY9382G1068	VLL PM	VLL.PS	-NA-
Filinvest Land	PHIL	PHY249161019	FLI PM	FLI.PS	-NA-
Megaworld Corporation	PHIL	PHY594811127	MEG PM	MEG.PS	-NA-
SM Prime Hldgs	PHIL	PHY8076N1120	SMPH PM	SMPH.PS	-NA-
Ayala Land	PHIL	PHY0488F1004	ALI PM	ALI.PS	-NA-
Robinson's Land Corporation	PHIL	PHY731961264	RLC PM	RLC.PS	-NA-
LC Corp SA	POL	PLLCCRP00017	LCC PW	LCCA.WA	-NA-
Globe Trade Centre	POL	PLGTC0000037	GTC PW	GTCA.WA	GTC-WAR
Apexhi Properties -C-	SAF	ZAE000083580	AXC SJ	APBJ.J	-NA-
Fountainhead Property Trust *	SAF	ZAE000097416	FPT SJ	FPTJ.J	-NA-
SA Corporate Real Estate Fund *	SAF	ZAE000083614	SAC SJ	SACJ.J	-NA-
Redefine Income Find	SAF	ZAE000023503	RDF SJ	RDFJ.J	-NA-
Apexhi Properties -A-	SAF	ZAE000083598	APA SJ	APBJ.J	-NA-
Apexhi Properties -B-	SAF	ZAE000083606	APB SJ	APBJ.J	-NA-
Growthpoint Prop Ltd	SAF	ZAE000037669	GRT SJ	GRTJ.J	-NA-
Hypop Investments Ltd	SAF	ZAE000003430	HYP SJ	HYPJ.J	-NA-
Pangbourne Prop Ltd	SAF	ZAE000005252	PAP SJ	PAPJ.J	-NA-
Emira Property Fund *	SAF	ZAE000050712	EMI SJ	EMIJ.J	-NA-
Macquarie Central Office CR-REIT *	KOR	KR7076850007	076850 ks	-NA-	-NA-
Quality Houses	THAI	TH0256A10Z04	QH TB	QH.BK	-NA-
Central Pattana	THAI	TH0481A10Z01	CPN TB	CPN.BK	-NA-
Land & Houses	THAI	TH0143010Z08	LH TB	LH.BK	-NA-
LPN Development	THAI	TH0456010Z04	LPN TB	LPN.BK	-NA-
Asian Property Development	THAI	TH0308010Z07	AP TB	AP.BK	-NA-
Amata Corp	THAI	TH0617A10Z08	AMATA TB	AMAT.BK	-NA-
Property Perfect	THAI	TH0352010Z05	PF TB	-NA-	-NA-
SC Asset	THAI	TH0747010005	SC TB	-NA-	-NA-
Supalai PCL	THAI	TH0371010Z05	SPALI TB	SPAL.BK	-NA-
Is Gayrimenkul Yatirim Ortak *	TUR	TRAISGYO91Q3	ISGYO TI	YKGYO.IS	-NA-
Hung Poo Real Estate Development	TWN	TW0002536000	2536 TT	2536.TW	-NA-
Mirland Development Corp	AIM	CY0100141015	MLD LN	MLD.L	-NA-
Spazio Investment	AIM	NL0000686319	SPNV LN	SPNV.L	SPNV-LON
Carpathian	AIM	GB00B0B66533	CPT LN	CPTA.L	CPT-LON
Raven Russia	AIM	GB00B0D5V538	RUS LN	RUS.L	-NA-
Hansteen Holdings	AIM	GB00B0PPFY88	HSTN LN	HSTN.L	HSTN-LON
Treveria	AIM	GB00B0RFL714	TRV LN	DTR.L	DTR-LON
Atlas Estates	AIM	GB00B0WDBP88	ATLS LN	ATLE.L	ATLS-LON
Deutsche Land	AIM	GB00B10QQ280	DLD LN	DLD.L	DLD-LON

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Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Ablon Group	AIM	GG00B1LB2139	ABL LN	ABL.L	ABL-LON
Sirius Real Estate	AIM	GG00B1W3VF54	SRE LN	DDS.L	SRE-LON
China Real Estate Opportunities	AIM	JE00B1P8F991	CREO LN	CREO.L	-NA-
Blackrock International Land	AIM	IE00B134XK63	BLK LN	-NA-	-NA-
Develica Deutschland	AIM	GB00B151M860	DDE LN	-NA-	-NA-
Lok'N Store Group	AIM	GB0007276115	LOK LN	-NA-	-NA-
London & Stamford Property	AIM	GG00B1Z5TP40	LSP LN	-NA-	-NA-
Rugby Estates	AIM	GB0007601551	RUGB LN	-NA-	-NA-
Dolphin Capital Investors	AIM	VGG2803G1028	DCI LN	DOLC.L	-NA-
0	0	0	0	0	0

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