



European Public Real Estate Association

## Monthly Index Chart Book

December 2009



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### Introduction

This Index Chart Book is intended to run in parallel with the *EPRA Statistical Bulletin* and *Monthly Review*. While the bulletin focuses on performance, this index chart book will use the same data in an effort to identify historical trends and indicators on the index series. In this quick commentary, we will each month highlight a particular graph, either for explanation or for noteworthy developments when compared to the previous month.

### Graph

This month's highlighted graph is Graph 6, the Bollinger Bands for the FTSE EPRA/NAREIT Global Developed index, as shown on the right.

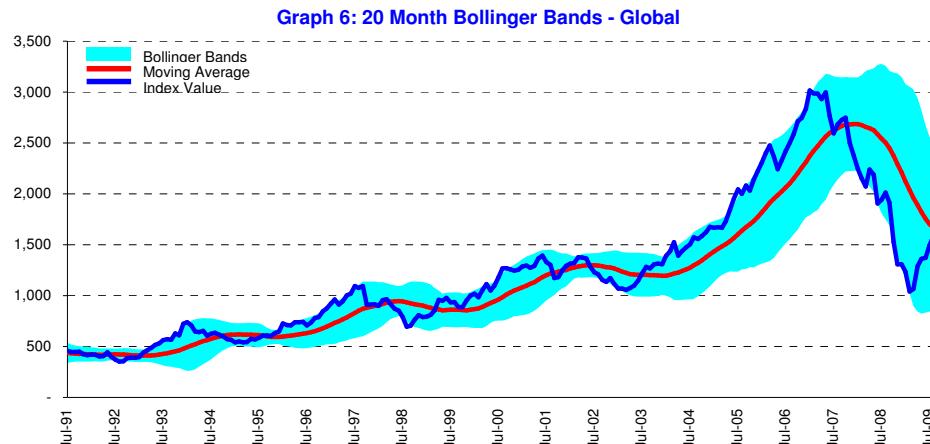
### Explanation

When we look at the Bollinger Bands, as a measure of market volatility, the picture is quite clear: during the 2003-2006 run, the index continuously traded along the upper band, pushing it higher and higher. The 2007 and 2008 market correction saw the index dropping to near the lower band, and in December the index actually dropped below the lower band. Up to 2003 all three bands were parallel, but since then we see a widening of the bands, which indicates that the market has become increasingly volatile. However, since the market recovery this year-to-date, we see that the index level now almost equals the moving average, and is now more or less in the middle of both borders. As a result, the Bollinger bands are now narrowing indicating a stronger direction towards the market is going (according to the theory/model).

### Other developments

The moving average used in the Bollinger Bands-model is a relative short-term moving average. When we look at the longer-term moving average (5 years, graph 3), it still indicates that the market is in a downward trend, although the average seems to be bottoming out.

Further signs of recovery can be found in the average true range (the difference between the high and low): since its record October 2008 level, it has decreased to early 2007 levels for the Global Developed Index (graph 4) while that index was experiencing all-time high levels.



Another indication of market recovery is the Relative Strength Index. The RSI is an index between 0 and 100 that shows the price strength of the index by comparing upward and downward movements. If the index is in the 0-30 region, the market is oversold and if the index is in the 70-100 range, the market is overbought. As a result of the recent market conditions in 2007 and 2008, all markets dropped below the oversold-threshold. However, the 2009-YTD results have pushed the RSI for all markets strongly back in the neutral zone (graph 5, 28, 49, 70 and 91).

As a result of this market recovery and increasing share prices, the historical dividend yields -being as they are- are of course dropping, as shown in graphs 35, 56, 77, 100 for all regions.

Another remark can be made regarding technical analysis: all markets seem to be moving towards their two/three-year upper resistance levels (graphs 1, 24, 45, 100 and 66, although for the latter - North America- the effect seems to be just a little bit less strong. However, emphasis must be laid upon the fact that determining resistance levels is a highly personal/subjective opinion made by the analyst in question (LtB), and an EPRA disclaimer applies.

And finally, regarding the candlesticks, the graphs show more green/ups than red-downs, graph 23, 43, 64, 85 and 102.

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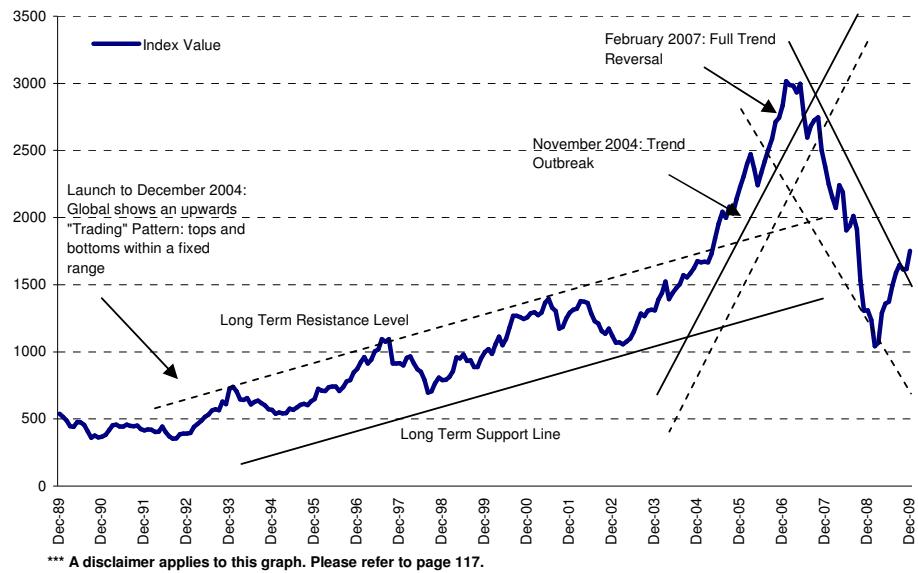
For an explanation of the graphs and details on the calculation, please refer to Section 8.

A disclaimer applies to this document. Please refer to page 117.

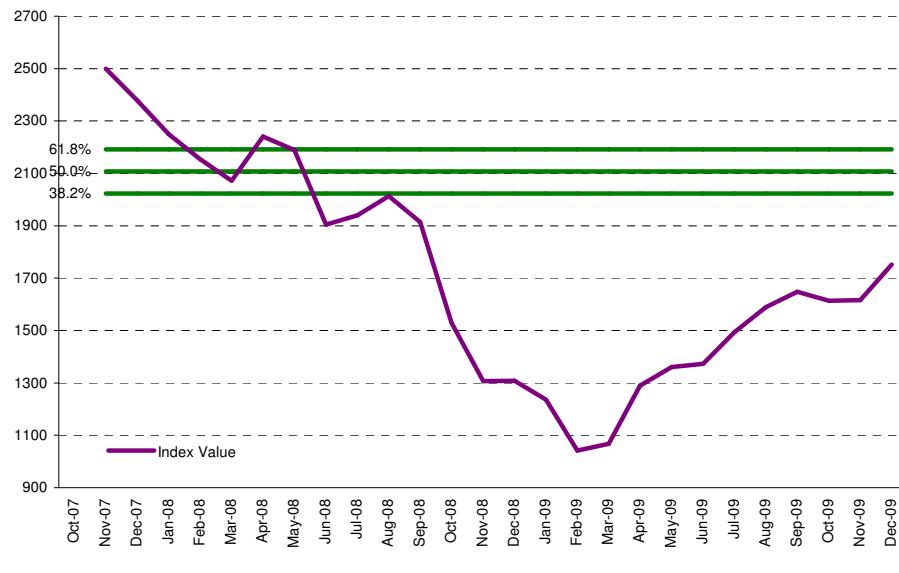
## **Section 1**

### **Global Developed**

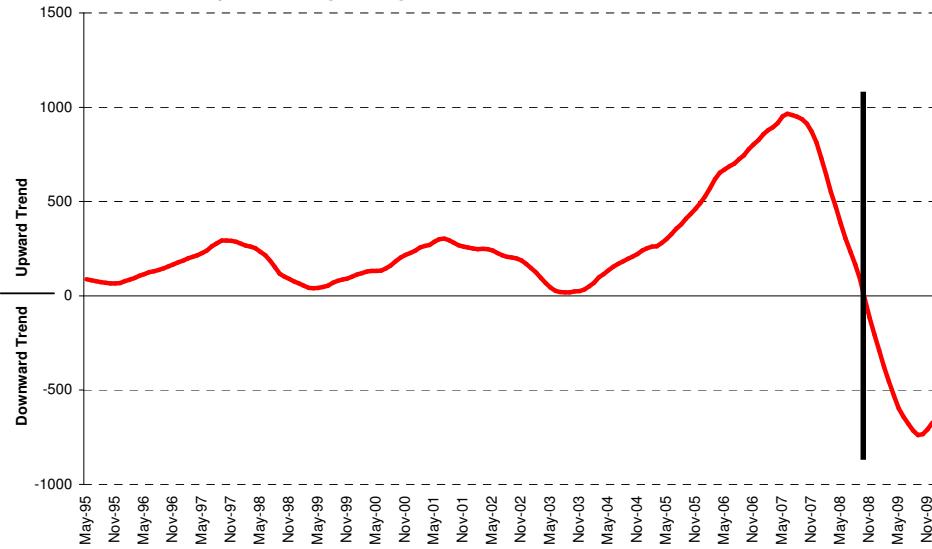
**Graph 1: Long Term Technical Analysis - Global \*\*\***



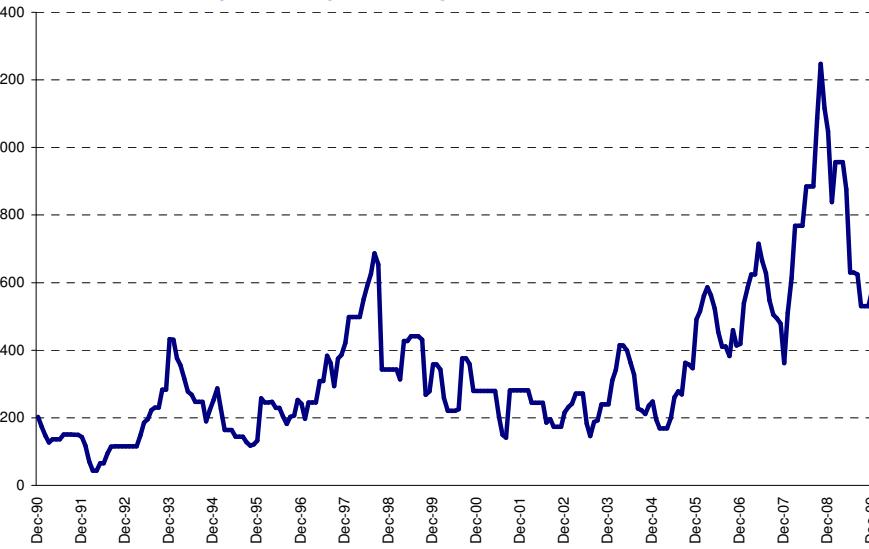
**Graph 2: 1Y Retracement Levels - Global**



**Graph 3: Moving Averages: 5 Year vs 1 Year Oscillator - Global**

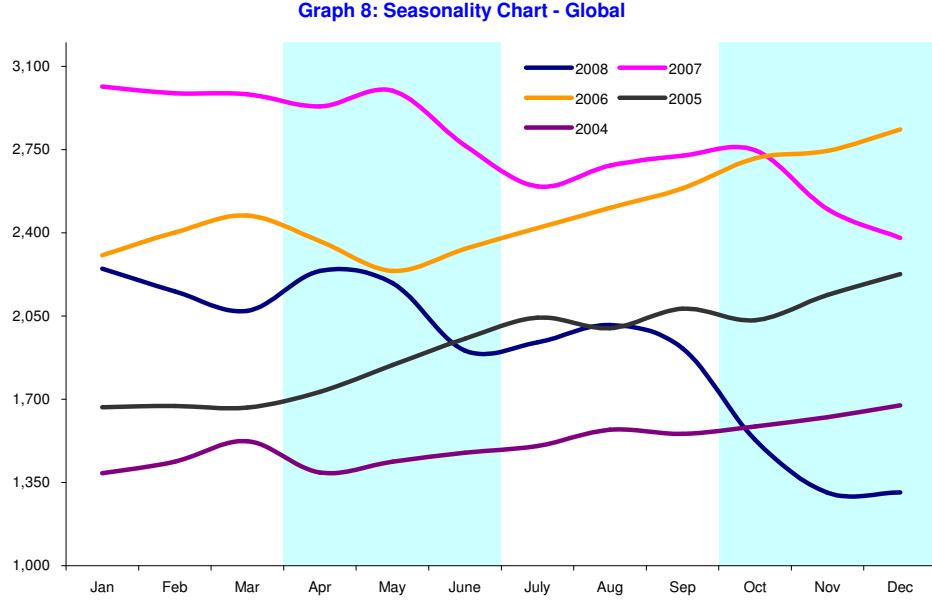
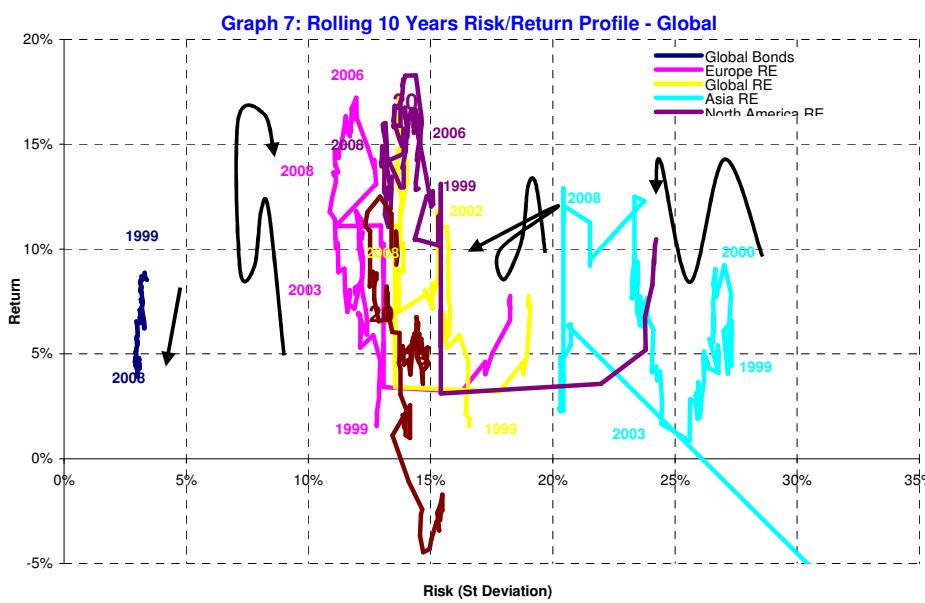
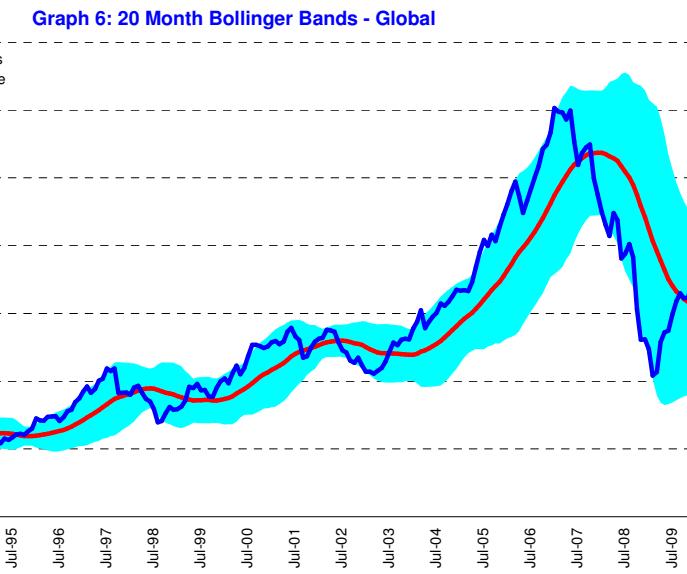
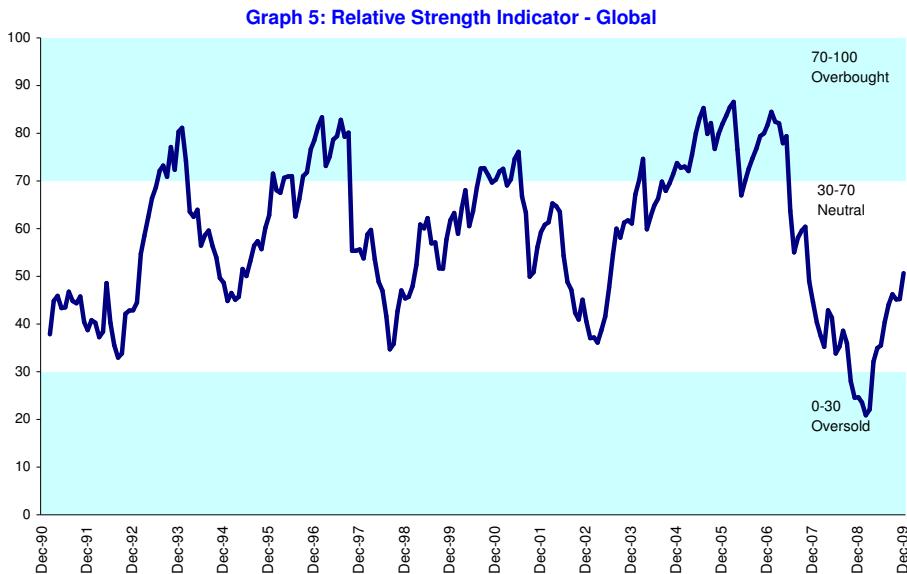


**Graph 4: Average True Range (Index Points) - Global**

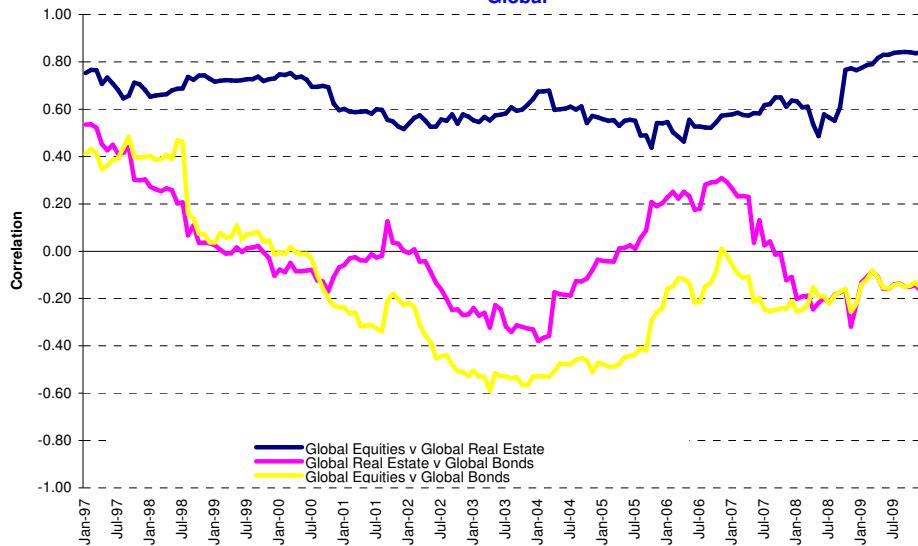


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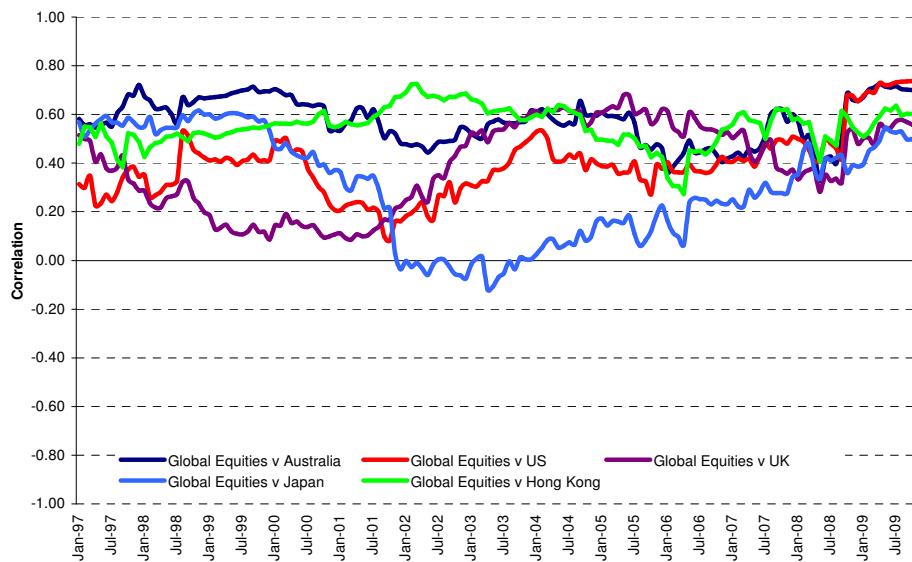
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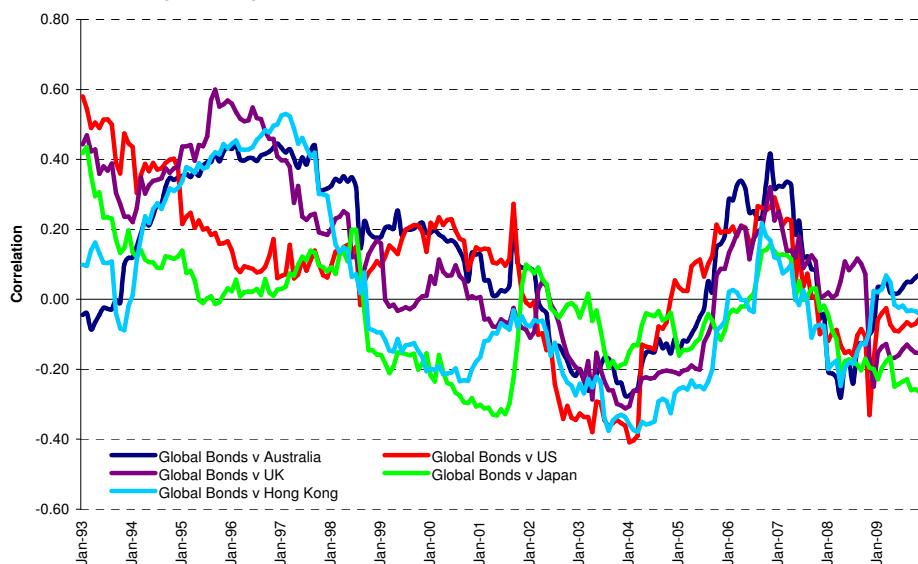
**Graph 9: Real Estate, Equities & Bonds: 36 Months Asset Class Correlations - Global**



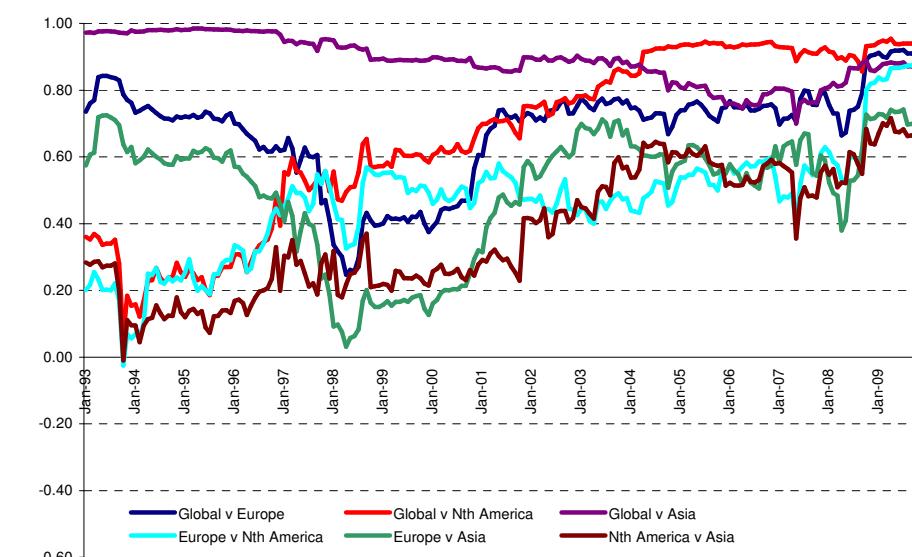
**Graph 10: Top 5 Countries vs. Global Equities: 36 Months Correlations - Global**



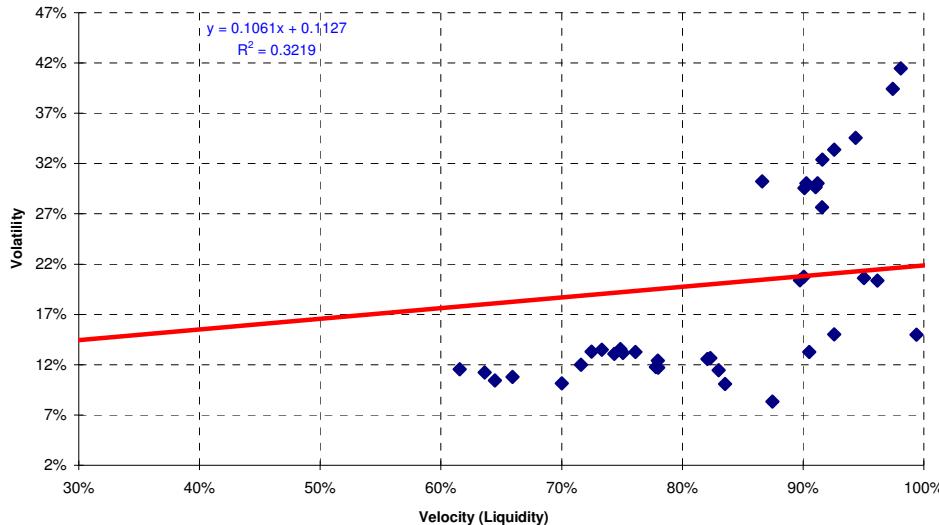
**Graph 11: Top 5 Countries vs. Global Bonds: 36 Months Correlations - Global**



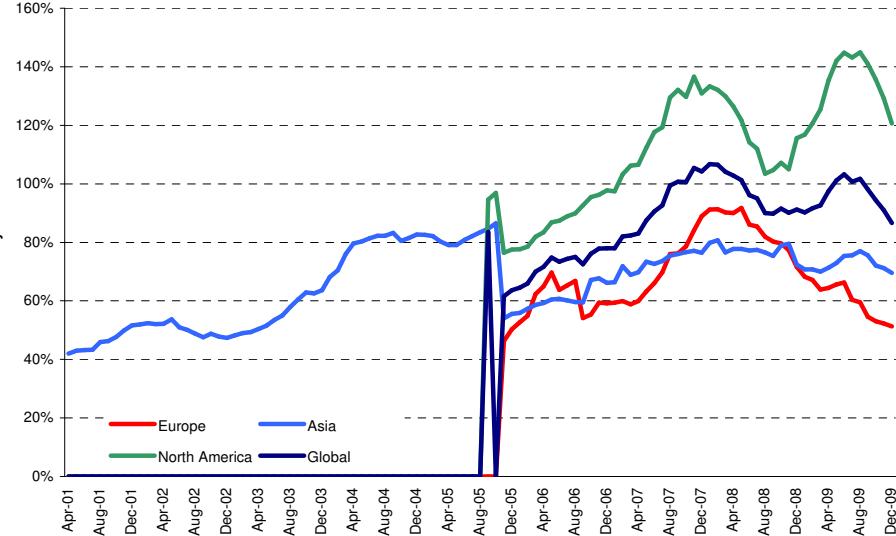
**Graph 12: Global & Regional 36 Months Correlations (EUR) - Global**



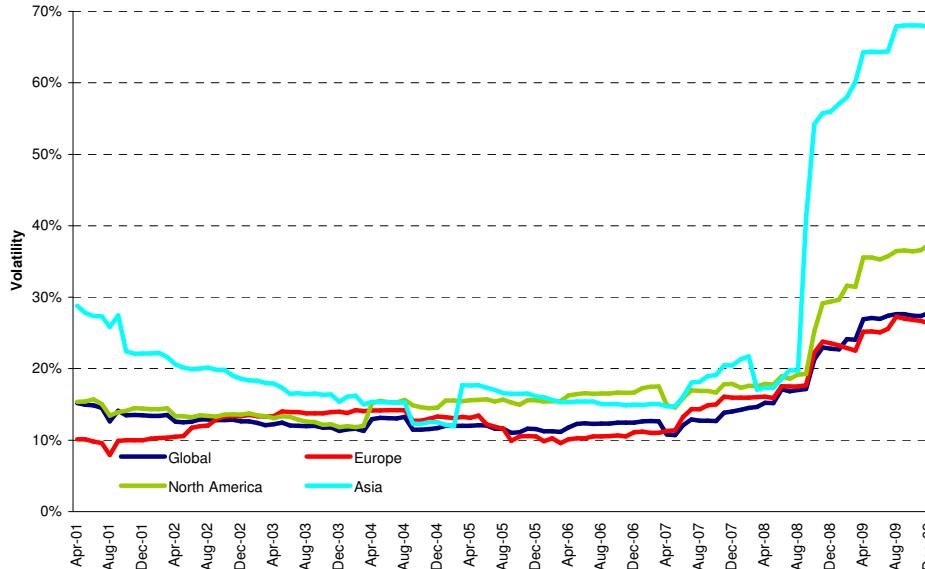
**Graph 13: 36 Months Velocity vs. Volatility - Global**



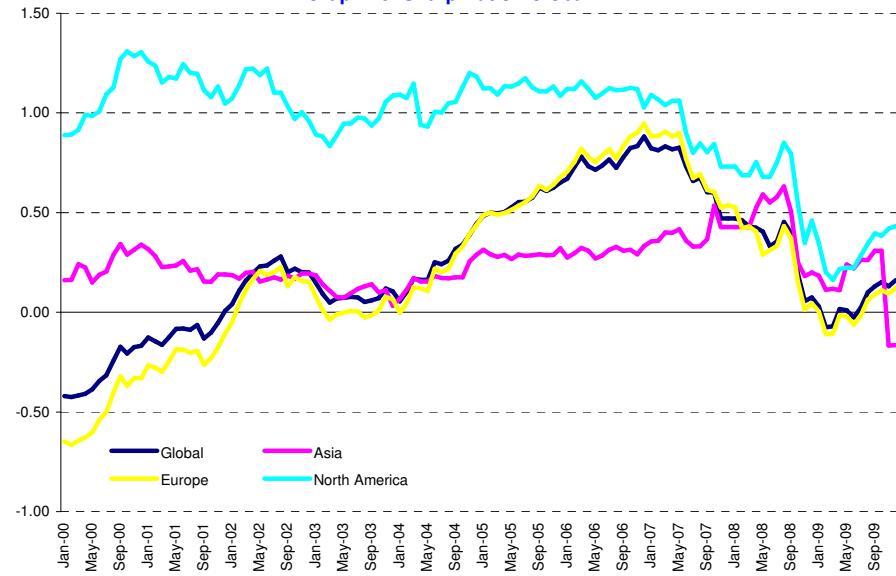
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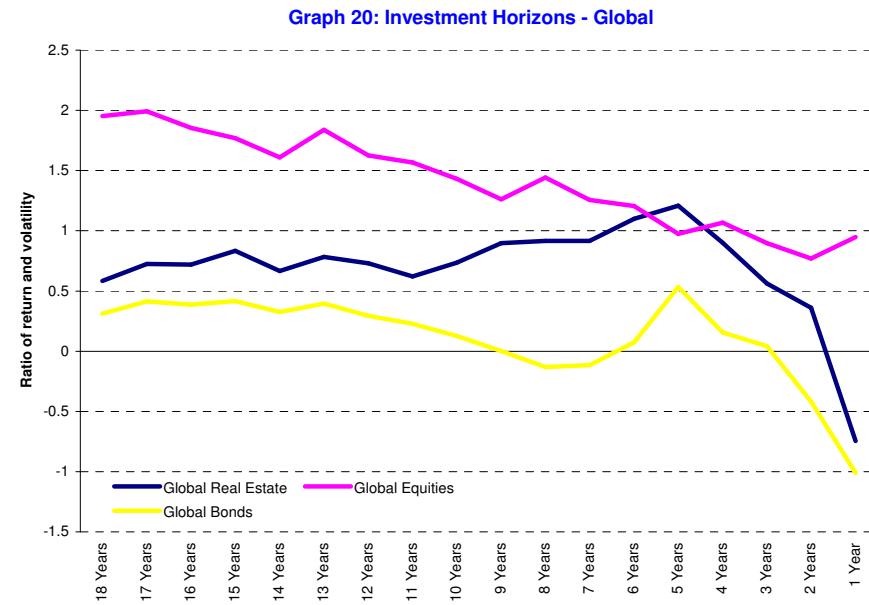
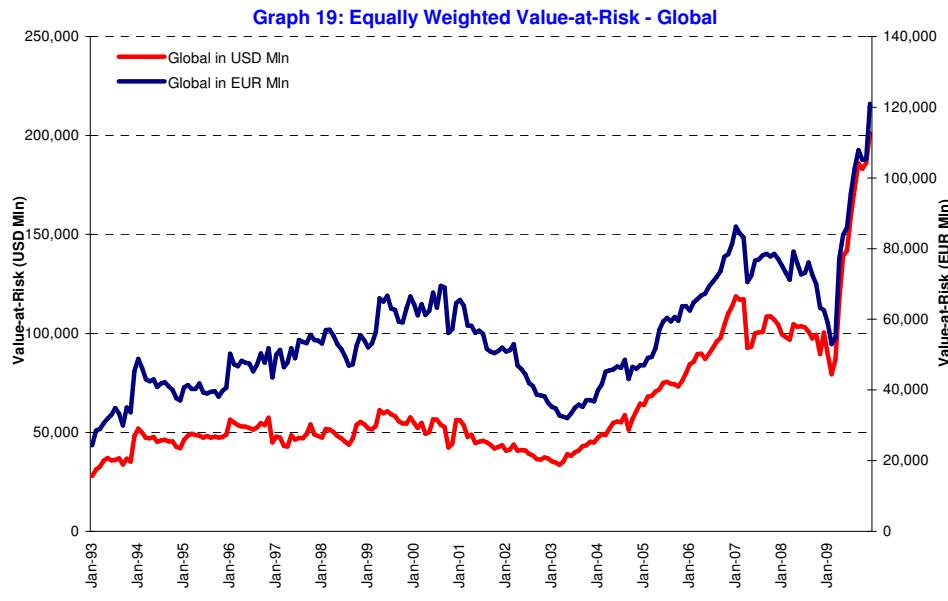
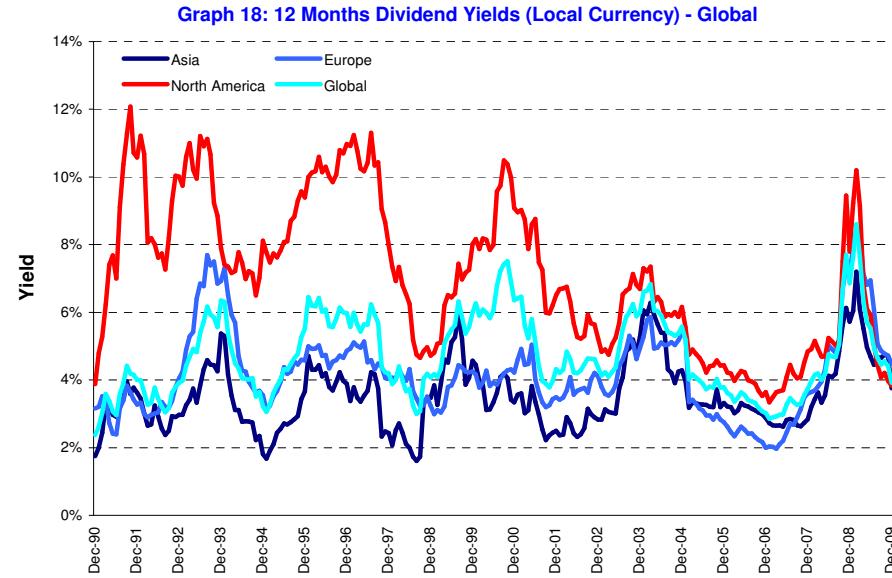
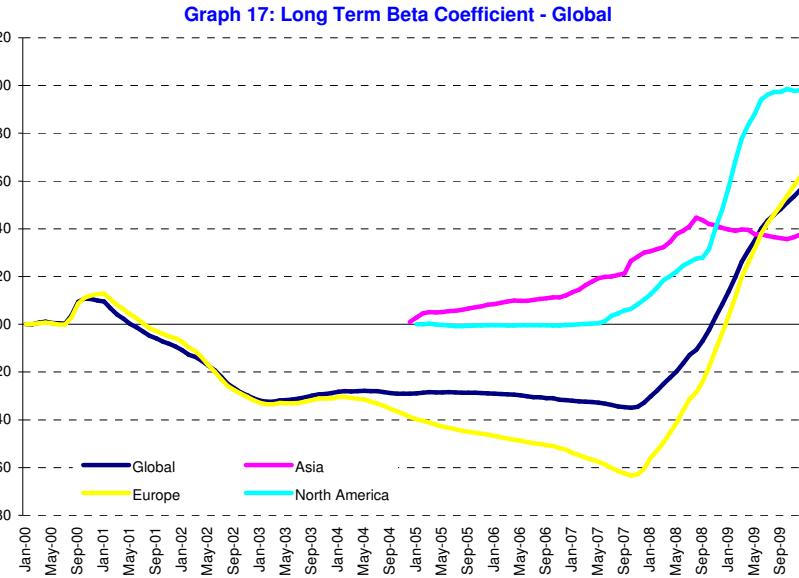


**Graph 16: Sharp Ratio - Global**

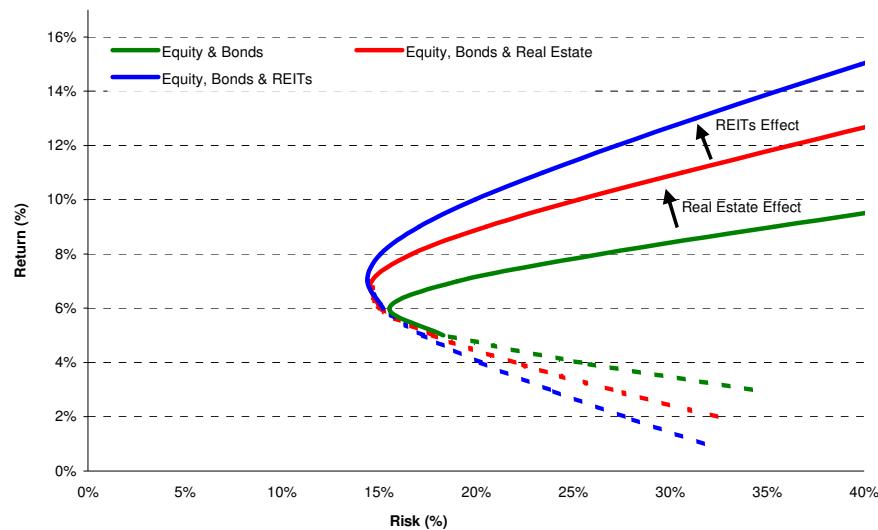


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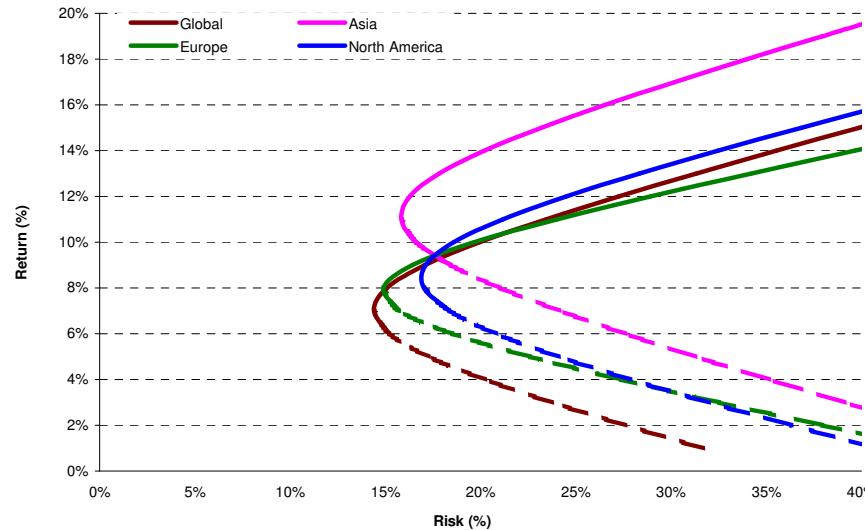
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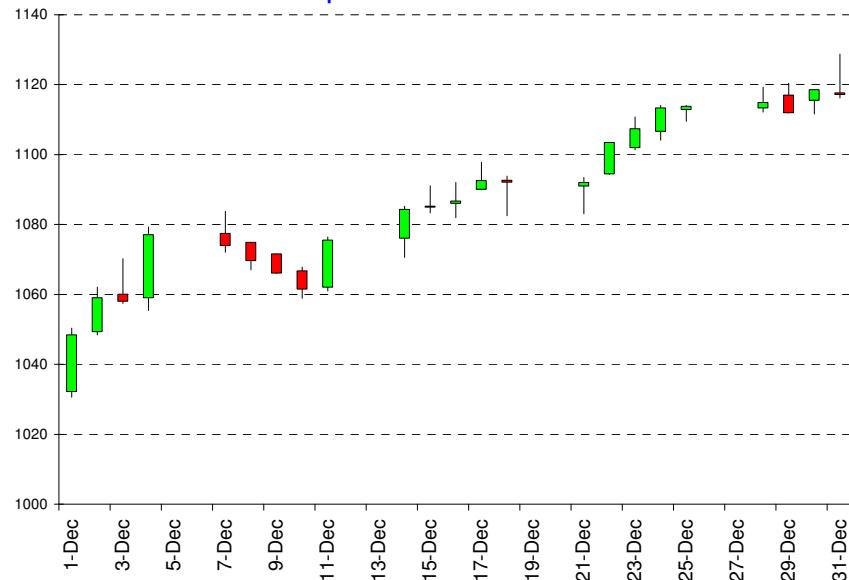
**Graph 21: Efficient Frontiers - Global**



**Graph 22: Efficient Frontiers - Global - Regions**



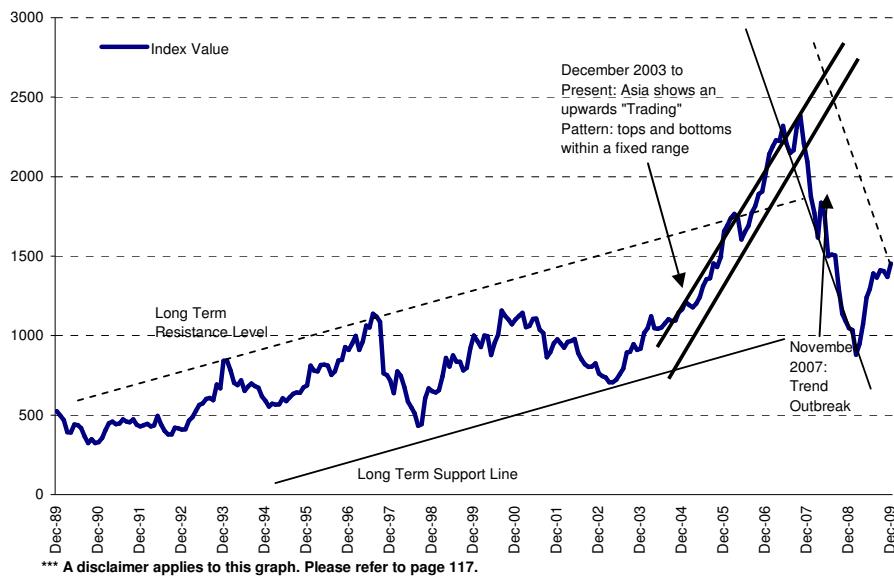
**Graph 23: Candlesticks - Global**



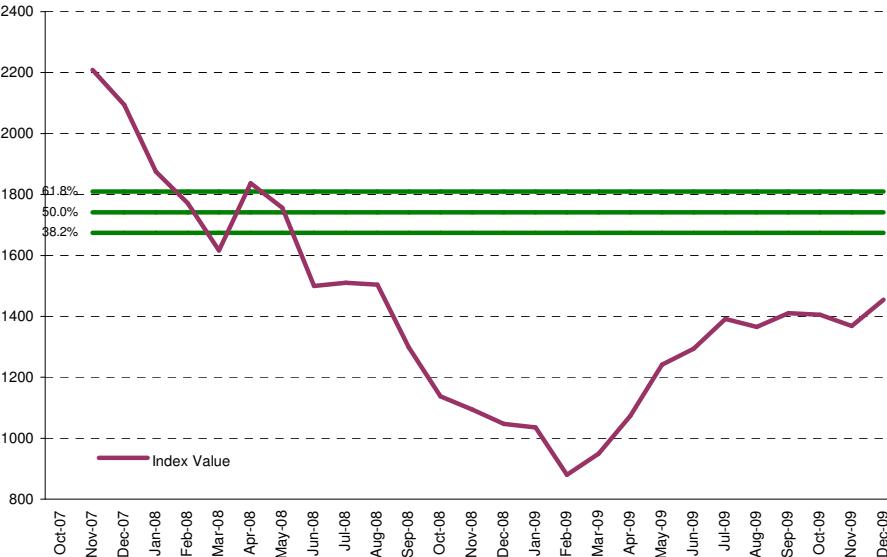
## **Section 2**

### **Asia Developed**

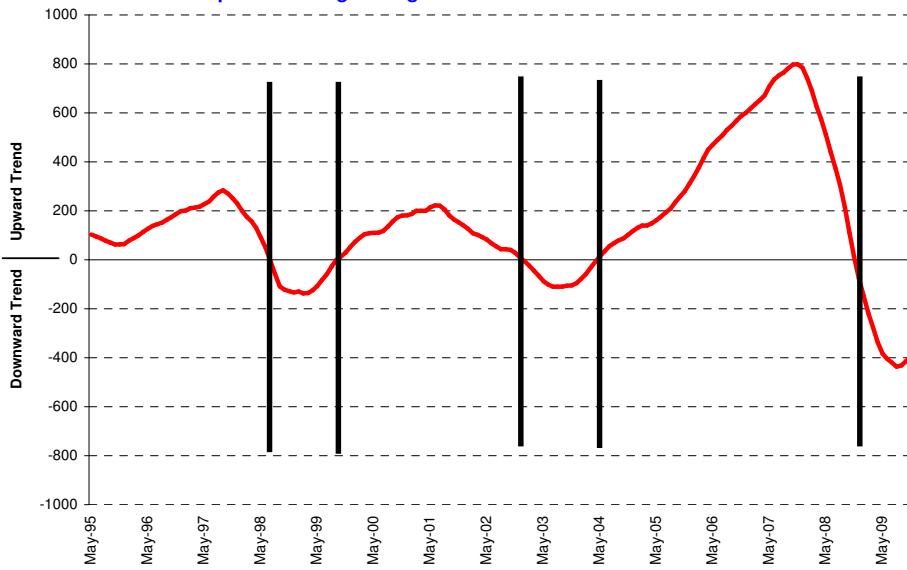
**Graph 24: Long Term Technical Analysis - Asia \*\*\***



**Graph 25: 1Y Retracement Levels - Asia**

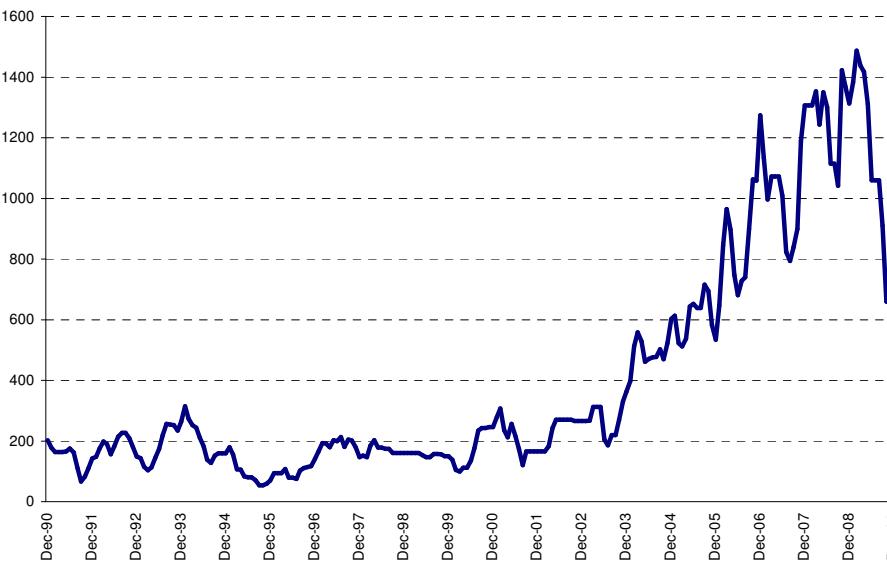


**Graph 26: Moving Averages: 5 Year vs 1 Year Oscillator - Asia**

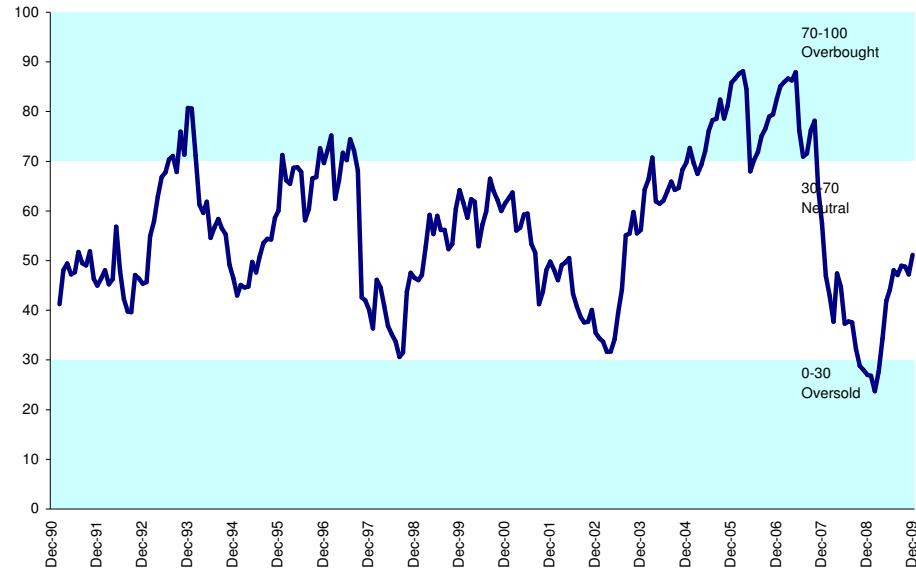


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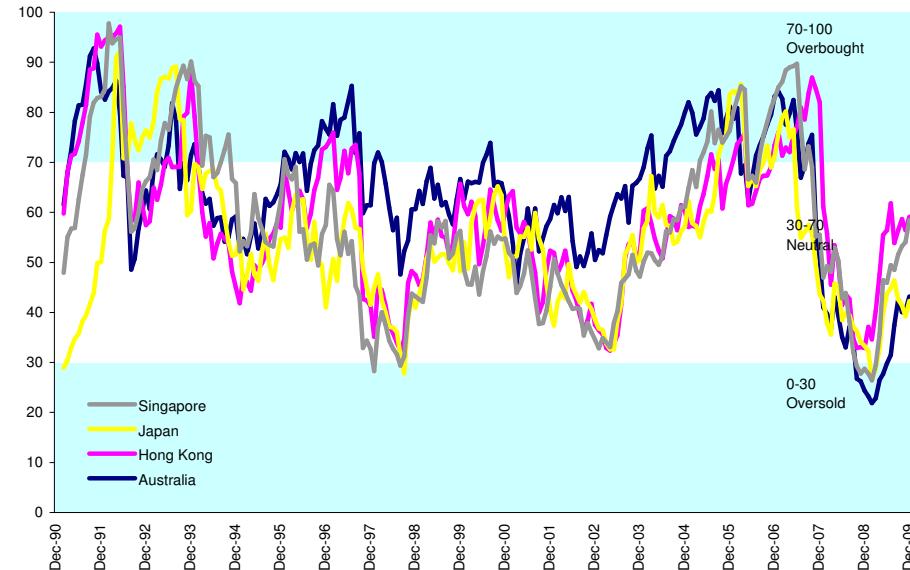
**Graph 27: Average True Range (Index Points) - Asia**



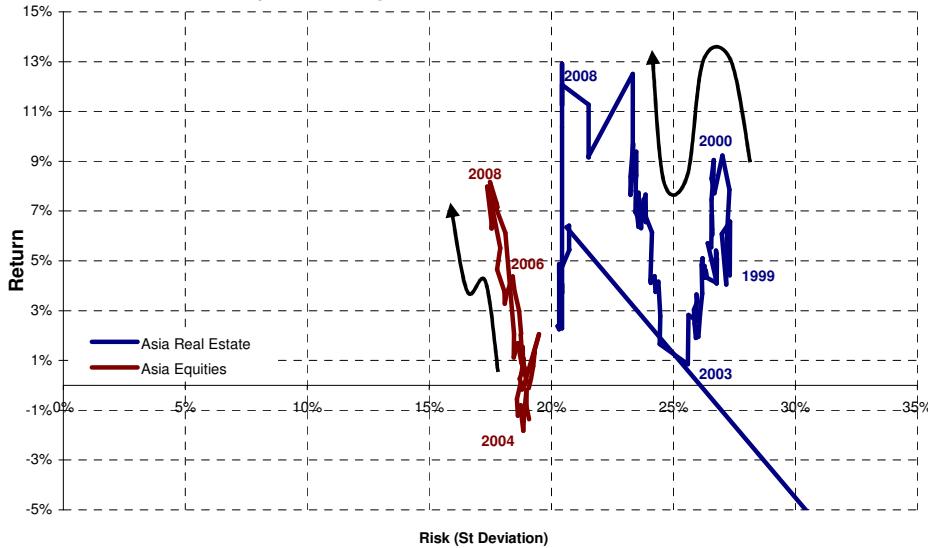
Graph 28: Relative Strength Indicator - Asia



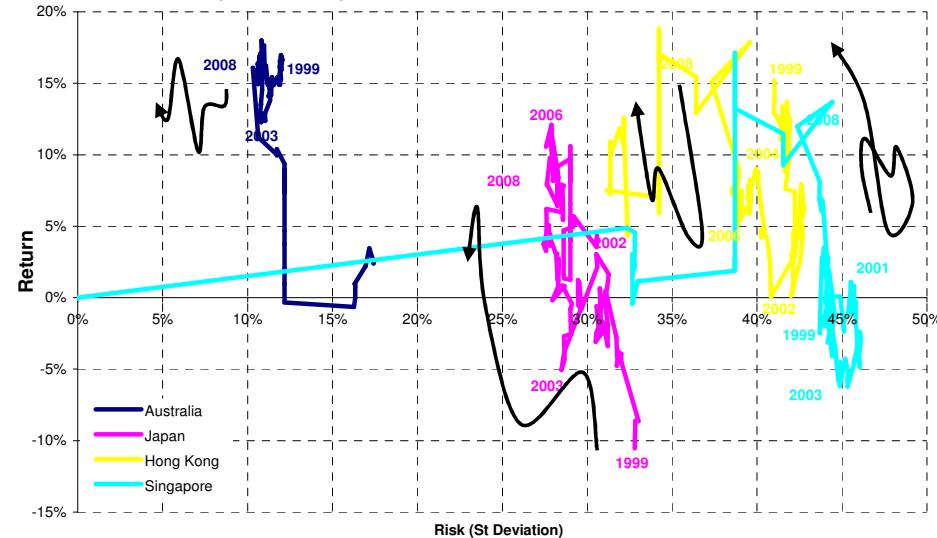
Graph 29: Relative Strength Indicator - Asia Countries

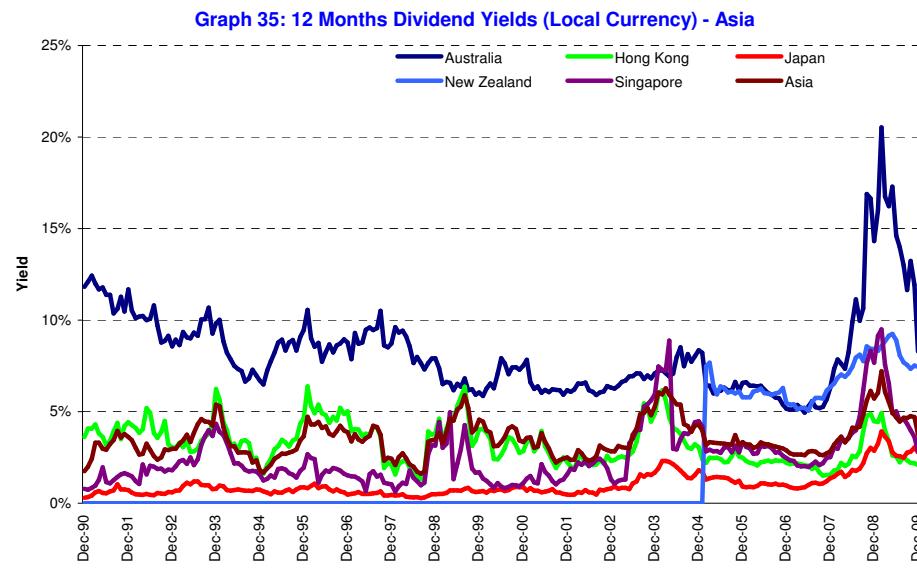
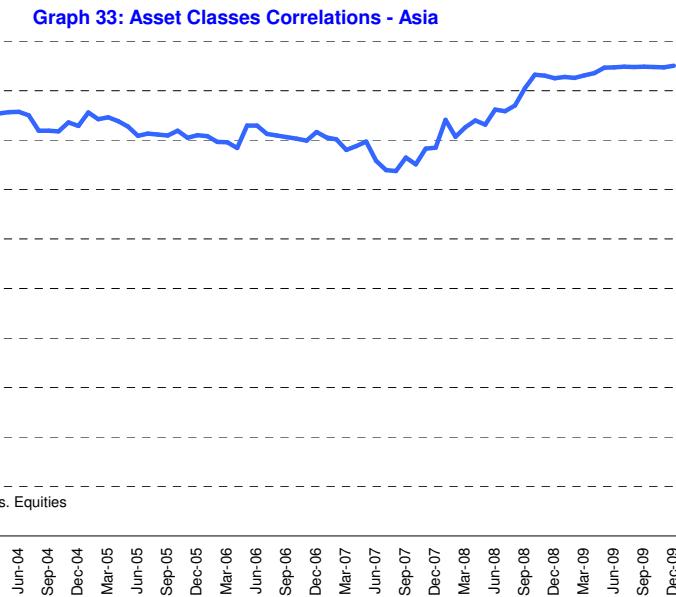
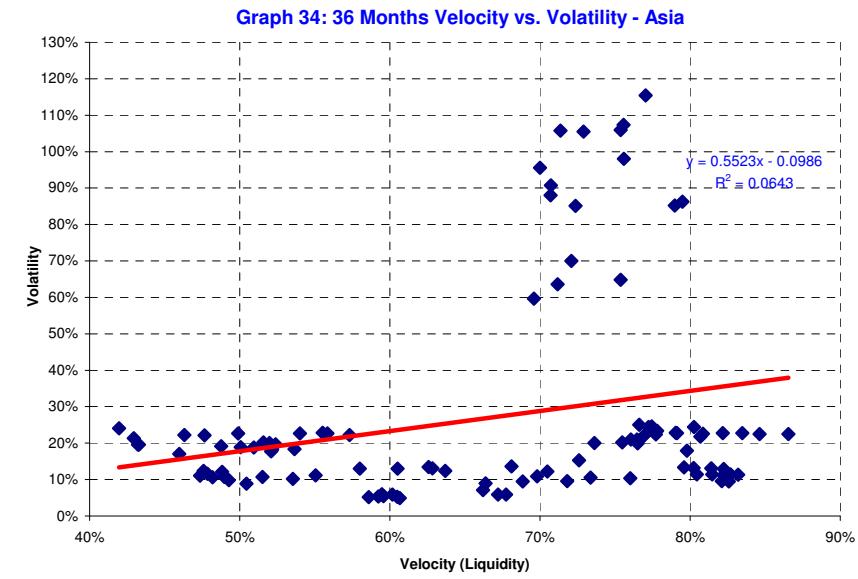
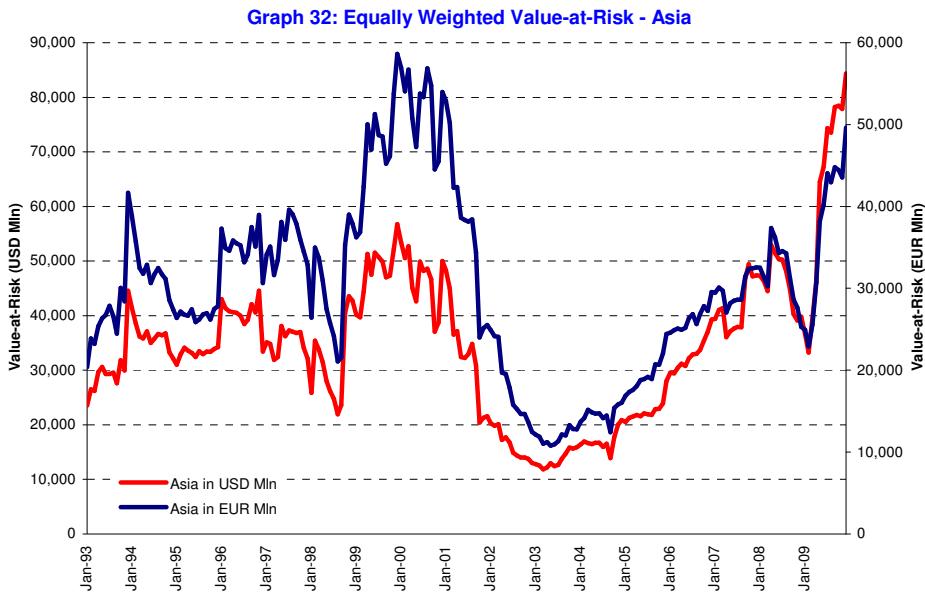


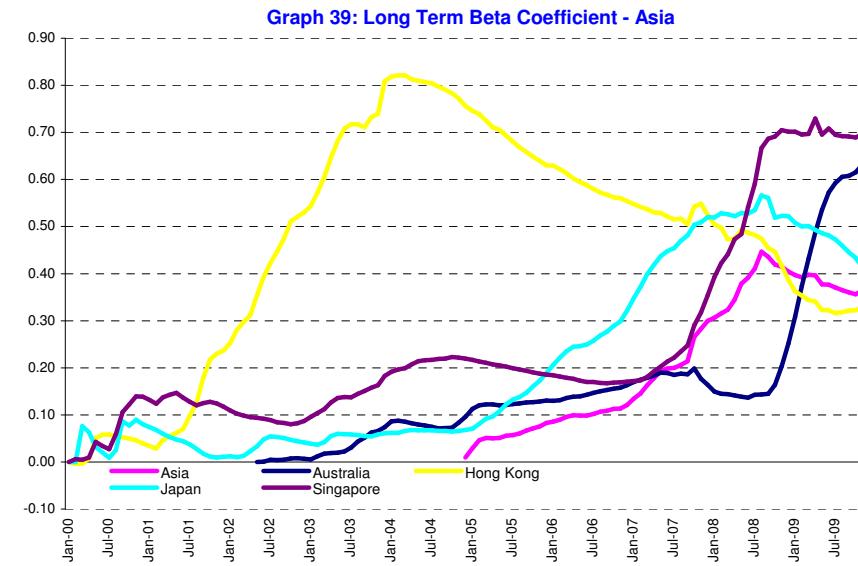
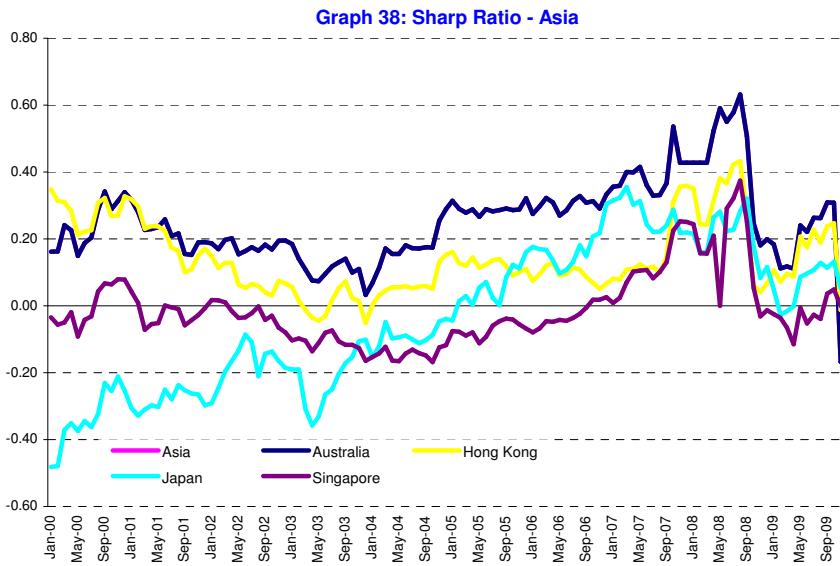
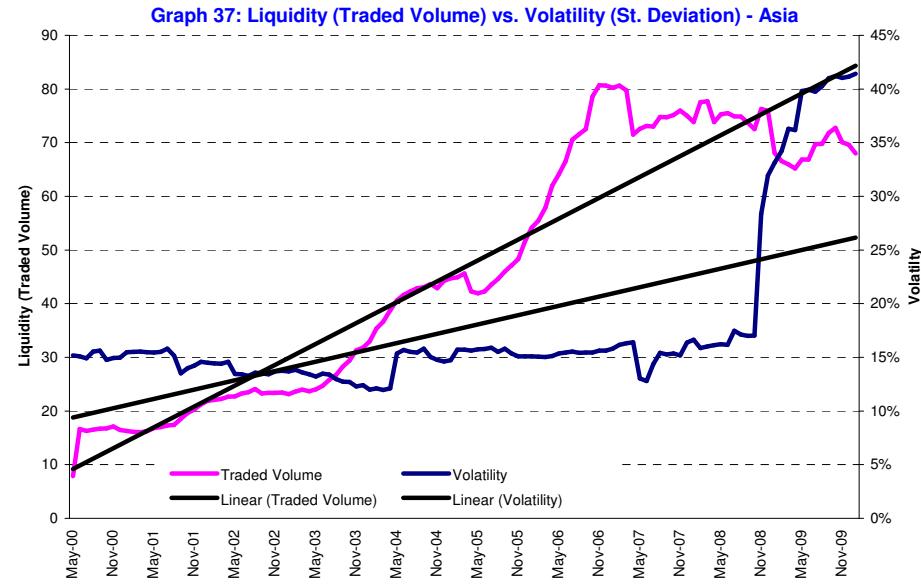
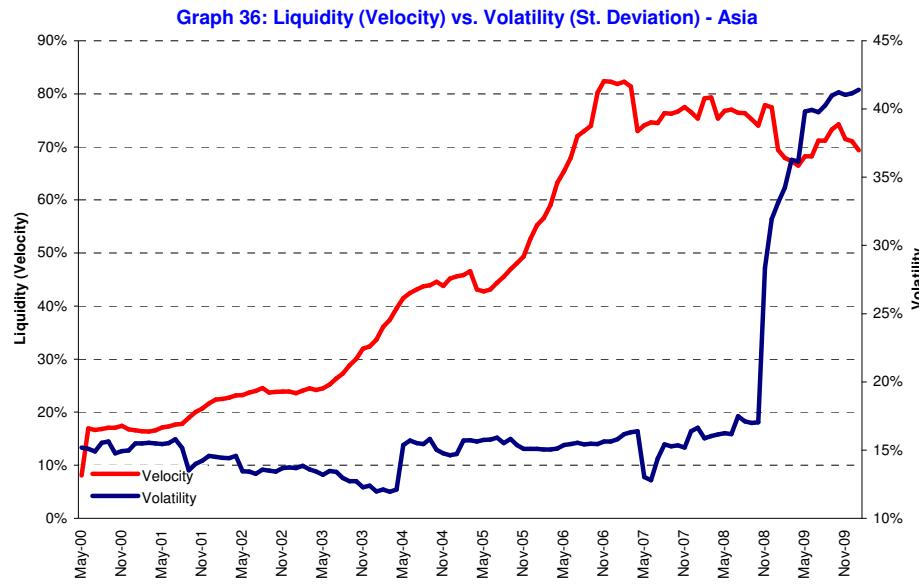
Graph 30: Rolling 10 Years Risk/Return Profile - Asia

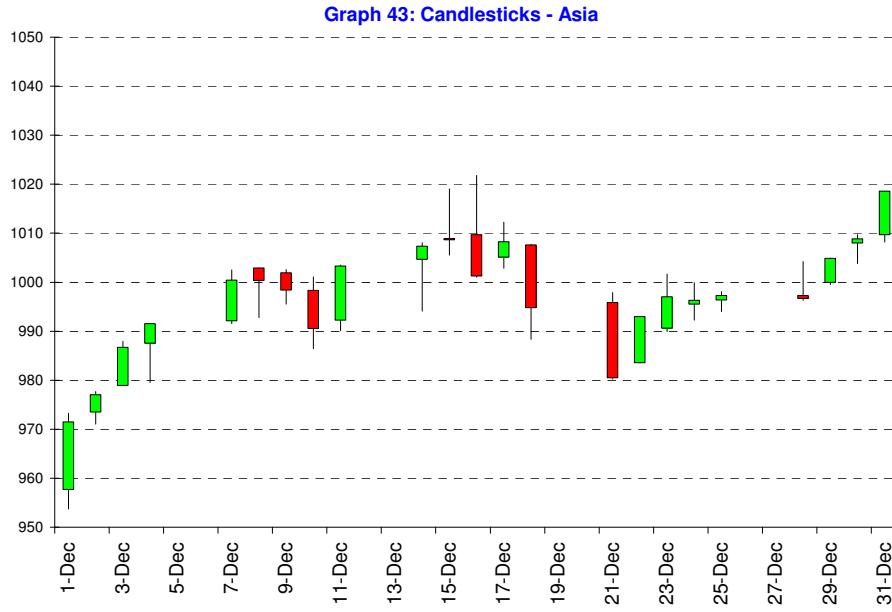
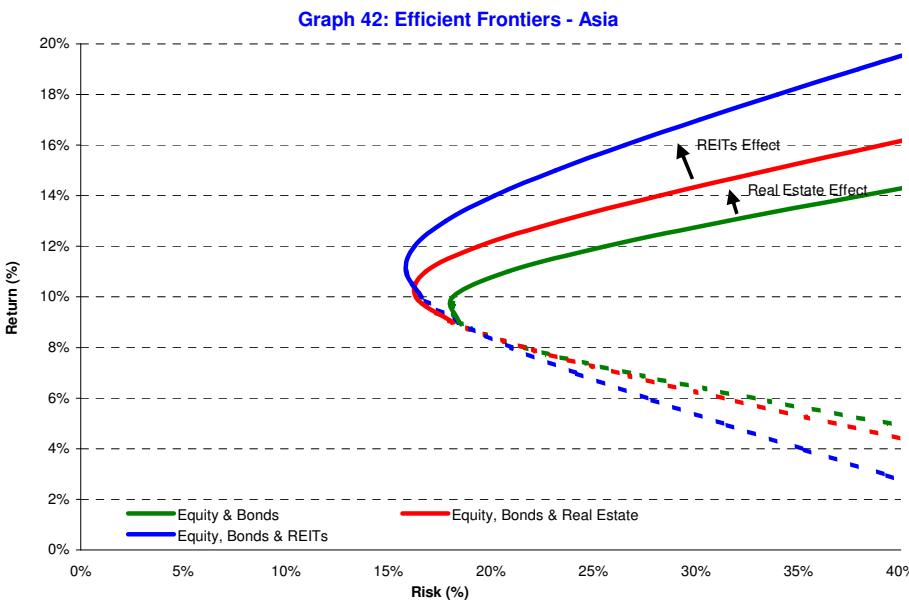
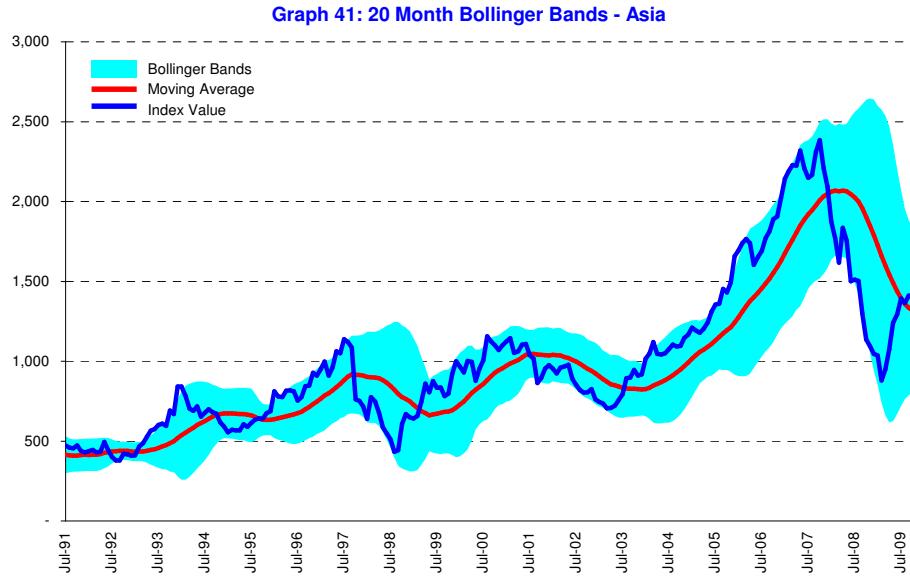
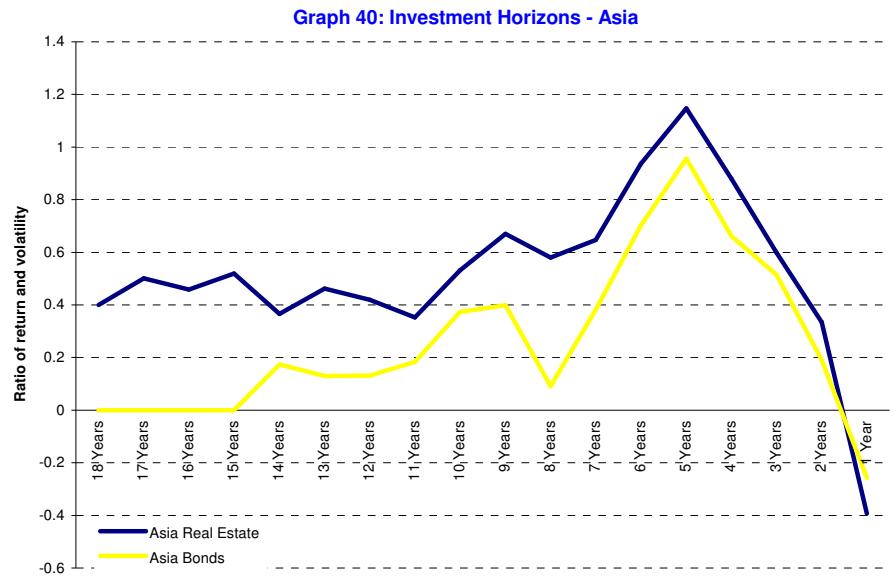


Graph 31: Rolling 10 Years Risk/Return Profile - Asia Countries

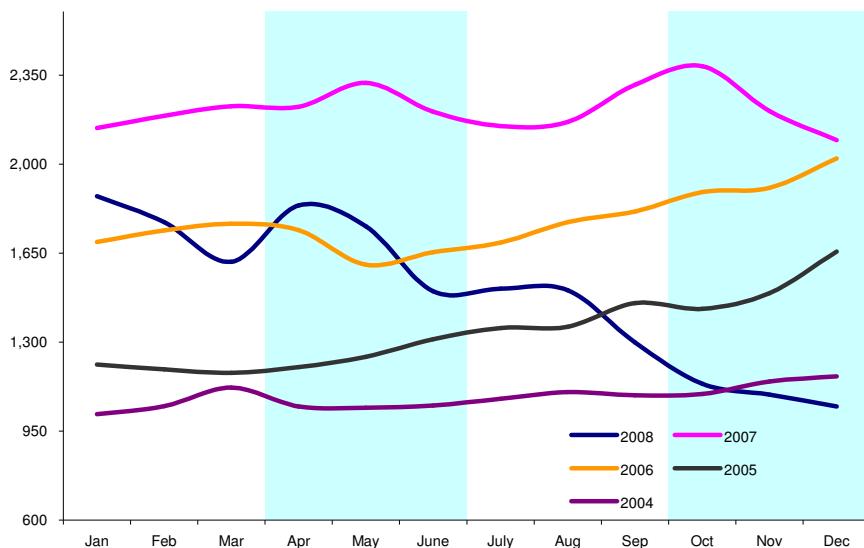








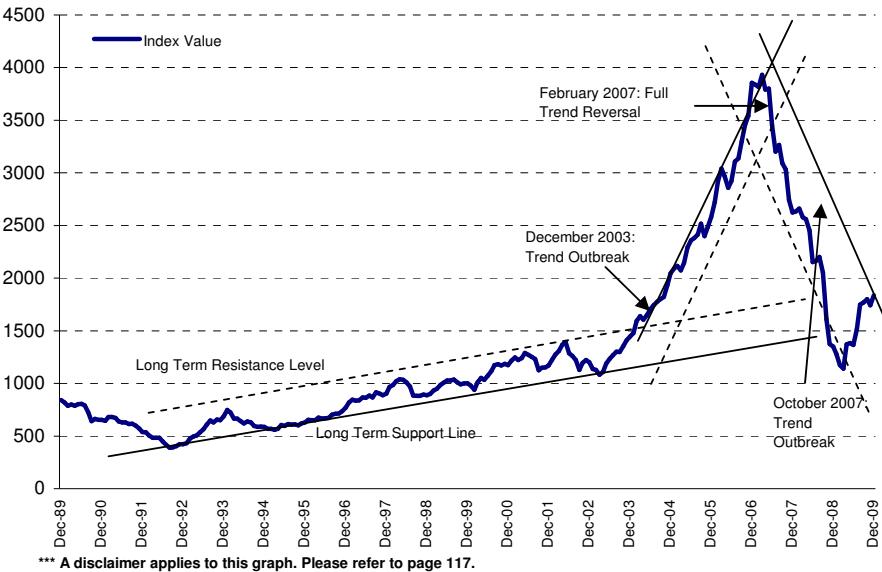
Graph 44: Seasonality Chart - Asia



### **Section 3**

#### **Europe Developed**

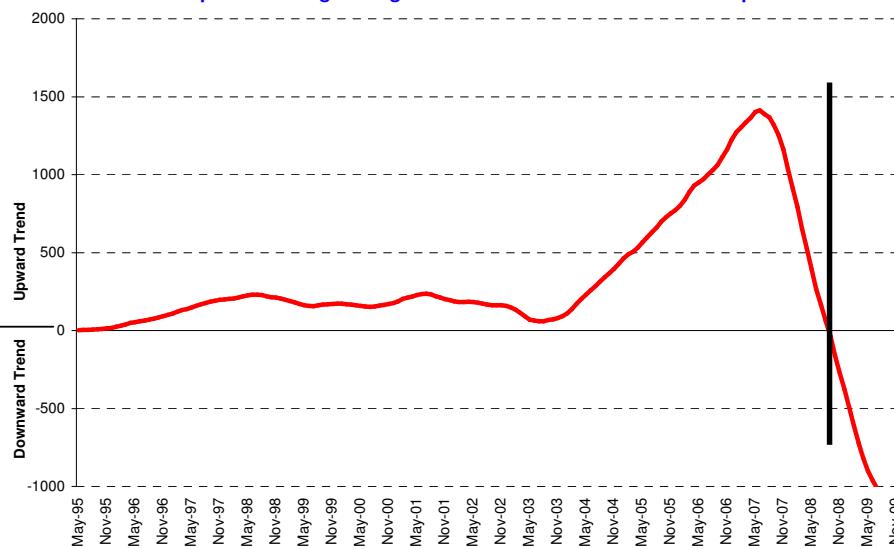
**Graph 45: Long Term Technical Analysis - Europe \*\*\***



**Graph 46: 1Y Retracement Levels - Europe**



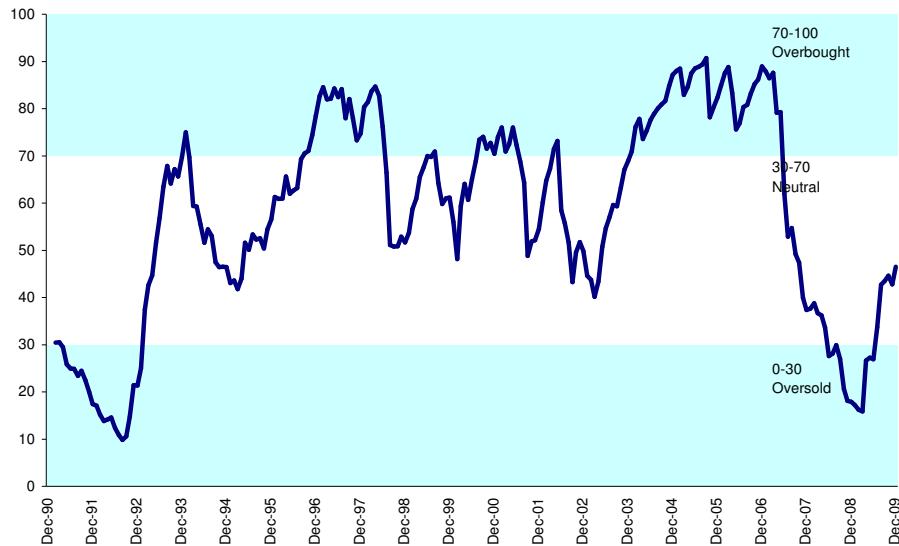
**Graph 47: Moving Averages: 5 Year vs 1 Year Oscillator - Europe**



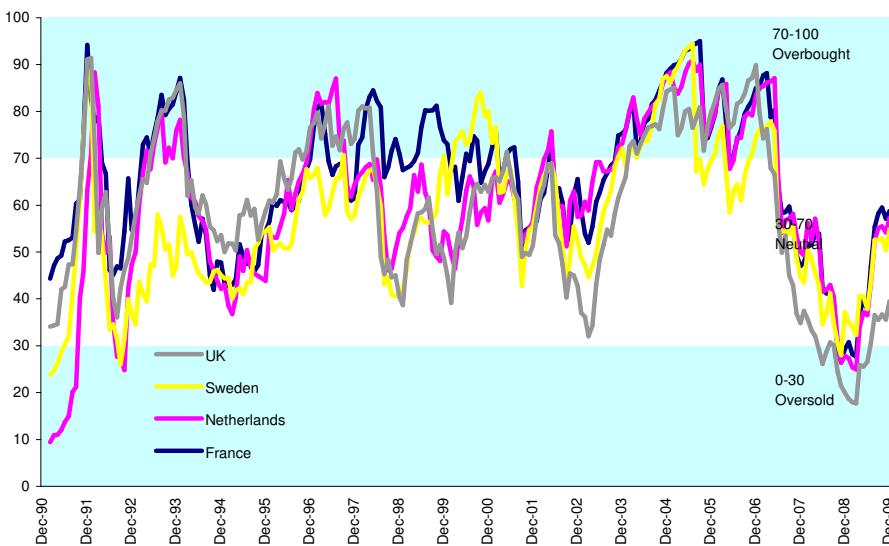
**Graph 48: Average True Range (Index Points) - Europe**



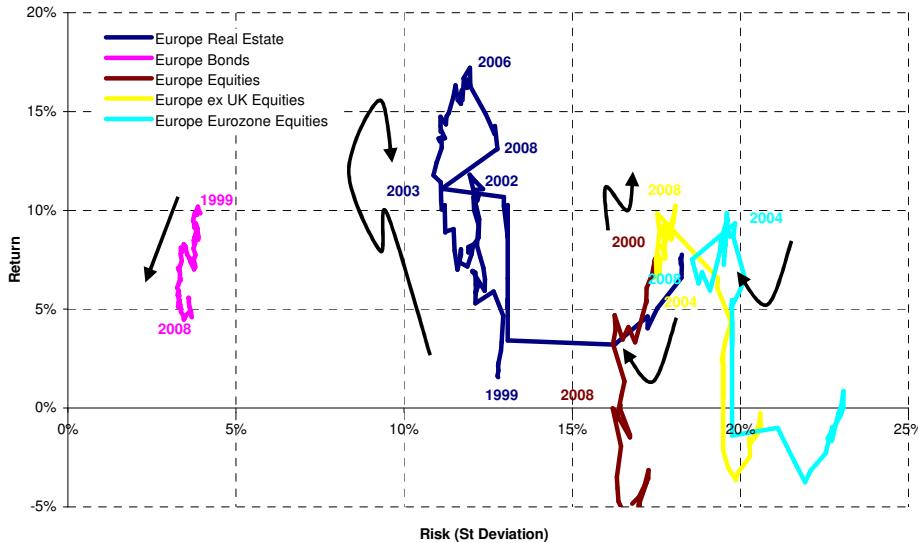
Graph 49: Relative Strength Indicator - Europe



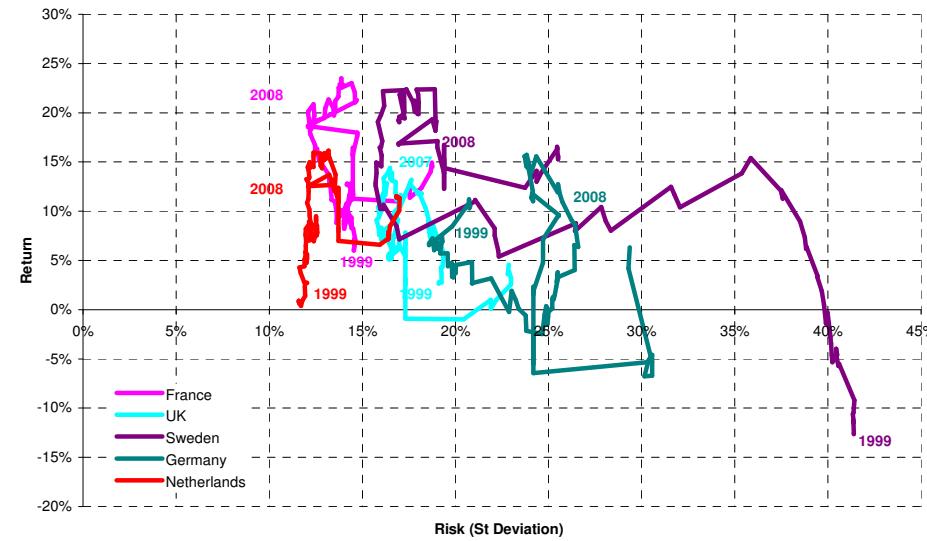
Graph 50: Relative Strength Indicator - Europe Countries

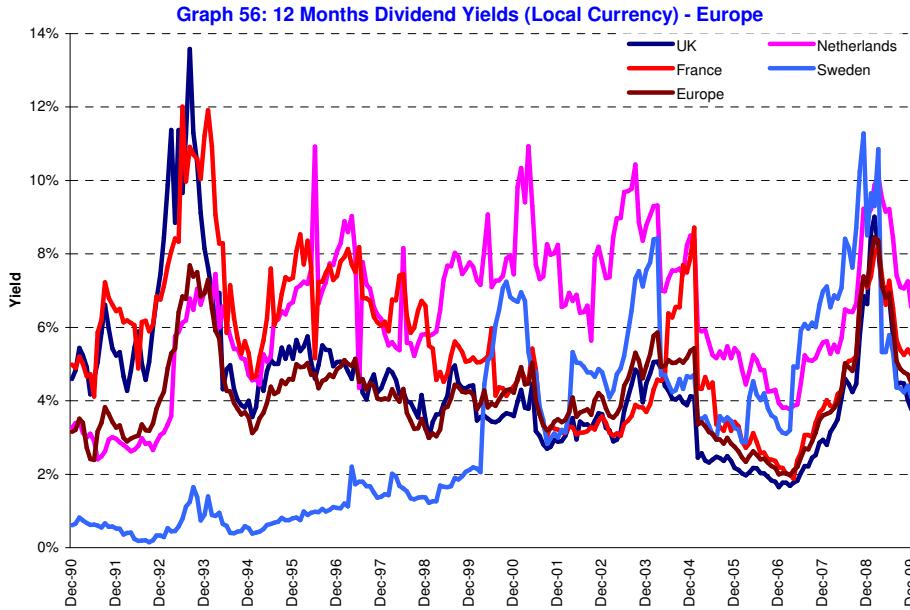
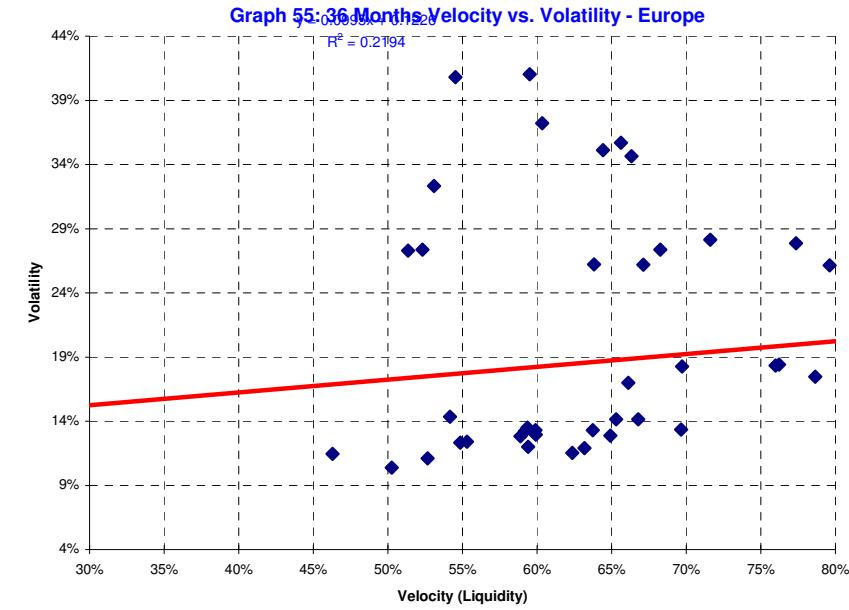
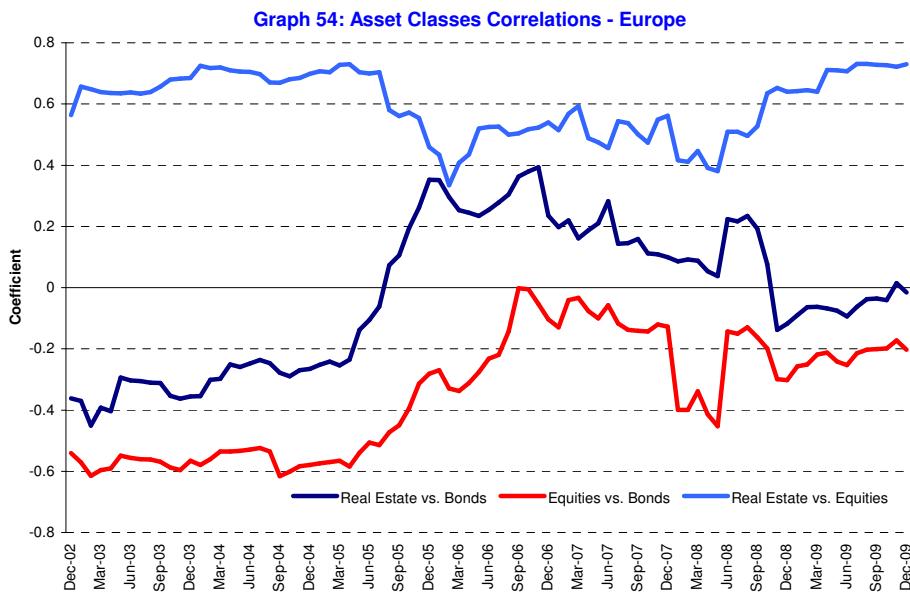
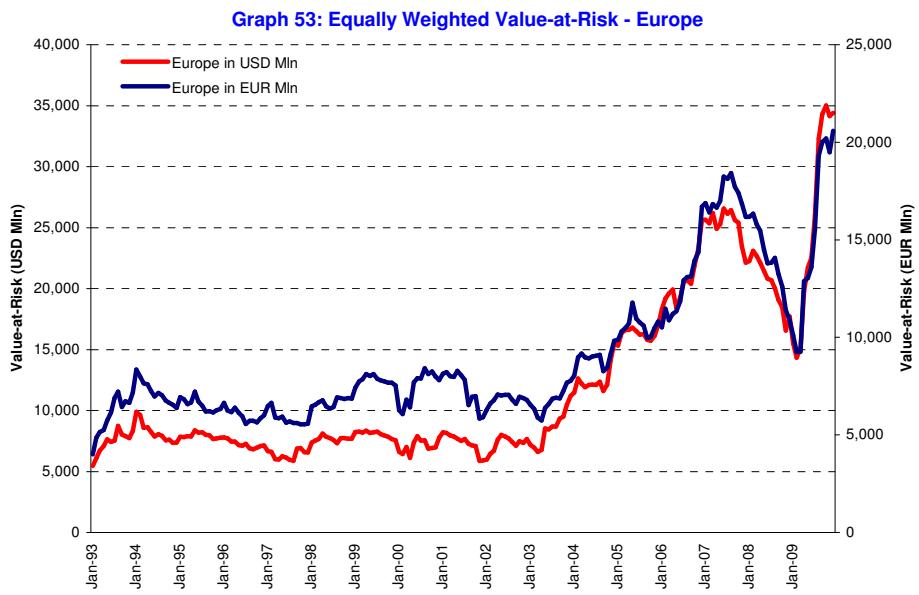


Graph 51: Rolling 10 Years Risk/Return Profile - Europe

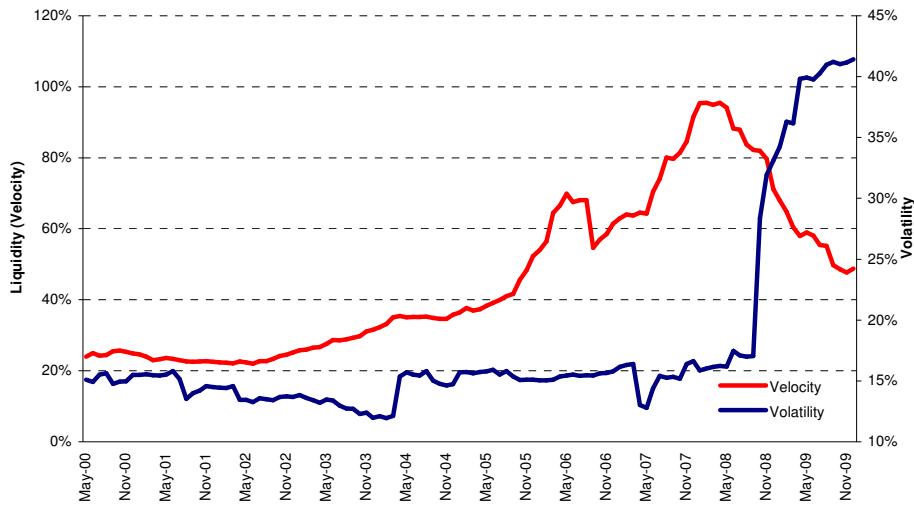


Graph 52: Rolling 10 Years Risk/Return Profile - Europe Countries

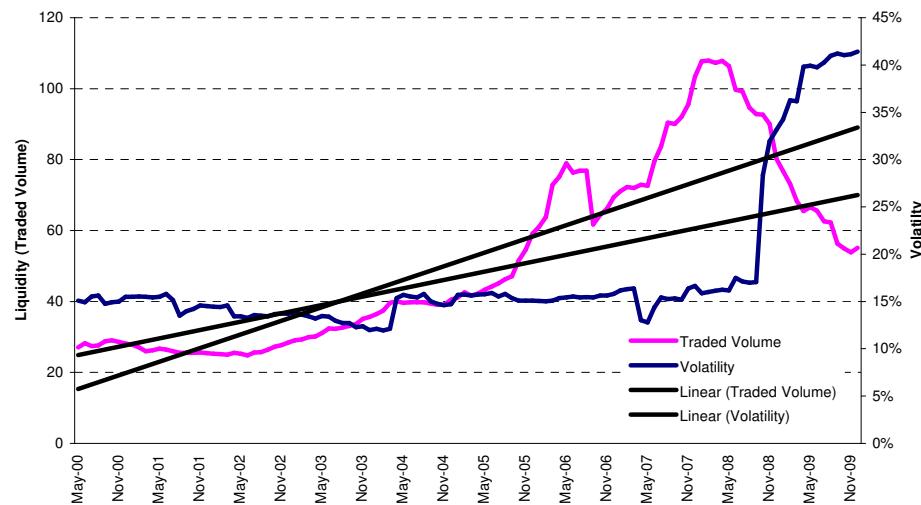




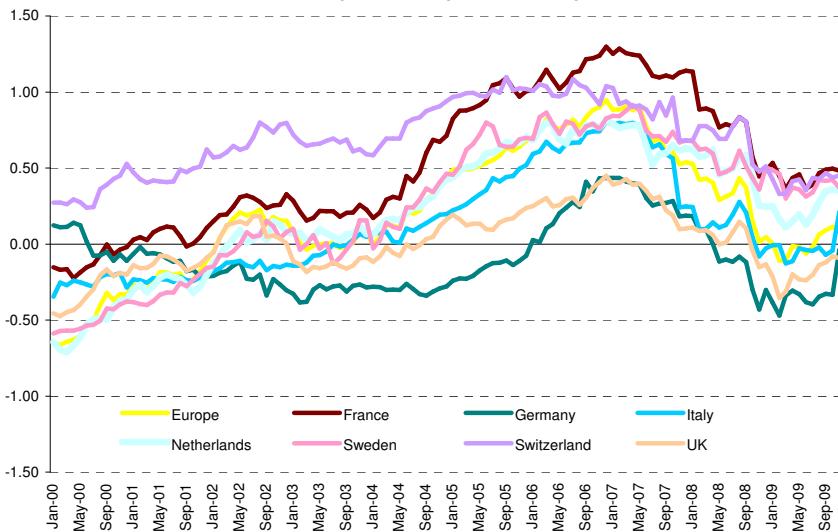
**Graph 57: Liquidity (Velocity) vs. Volatility (St. Deviation) - Europe**



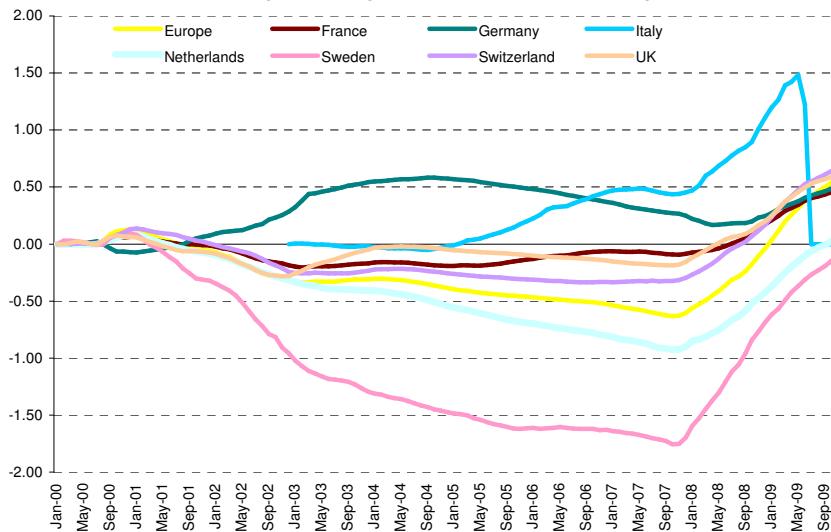
**Graph 58: Liquidity (Traded Volume) vs. Volatility (St. Deviation) - Europe**



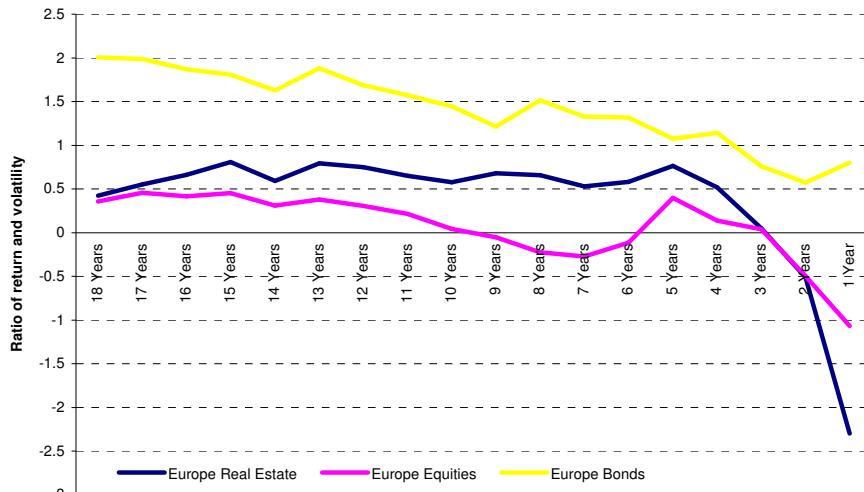
**Graph 59: Sharp Ratio - Europe**



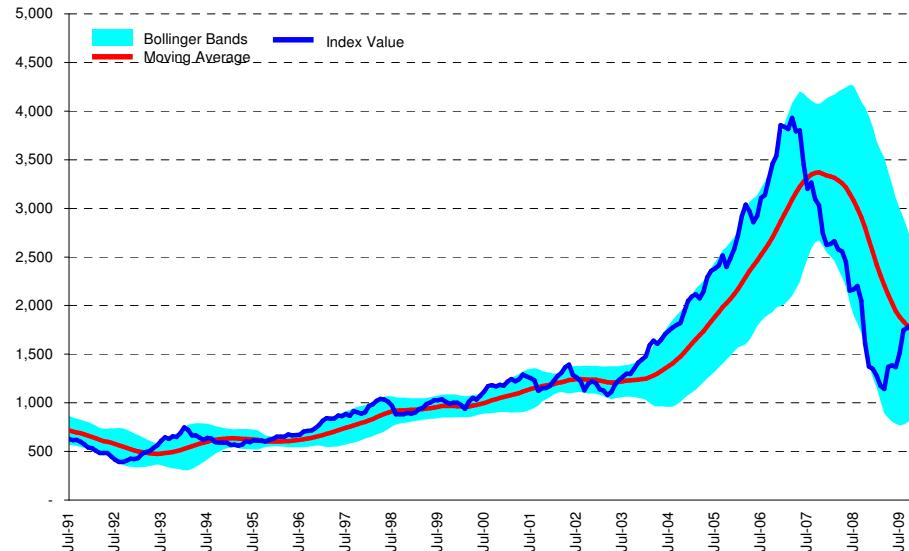
**Graph 60: Long Term Beta Coefficient - Europe**



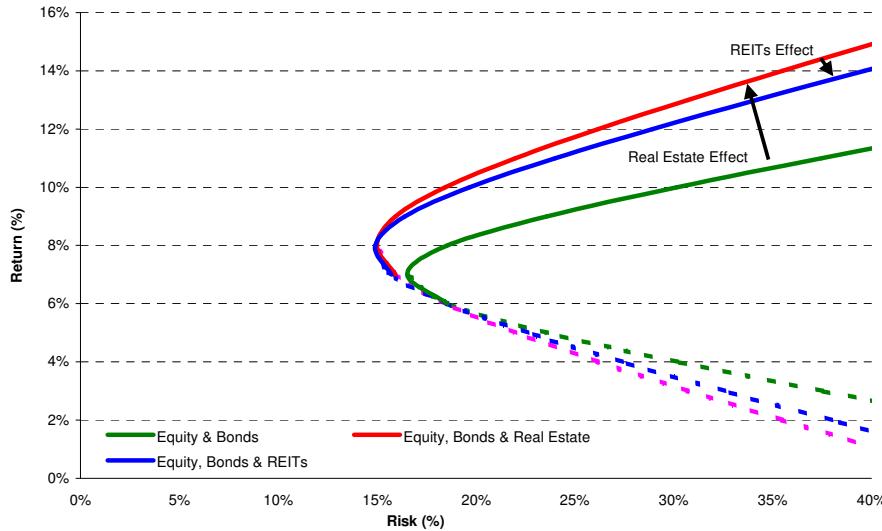
**Graph 61: Investment Horizons - Europe**



**Graph 62: 20 Month Bollinger Bands - Europe**



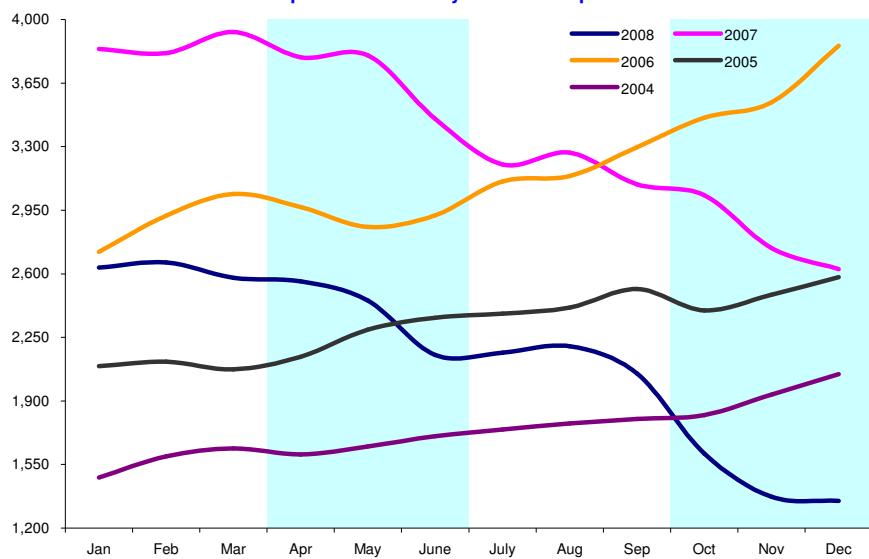
**Graph 63: Efficient Frontiers - Europe**



**Graph 64: Candlesticks - Europe**



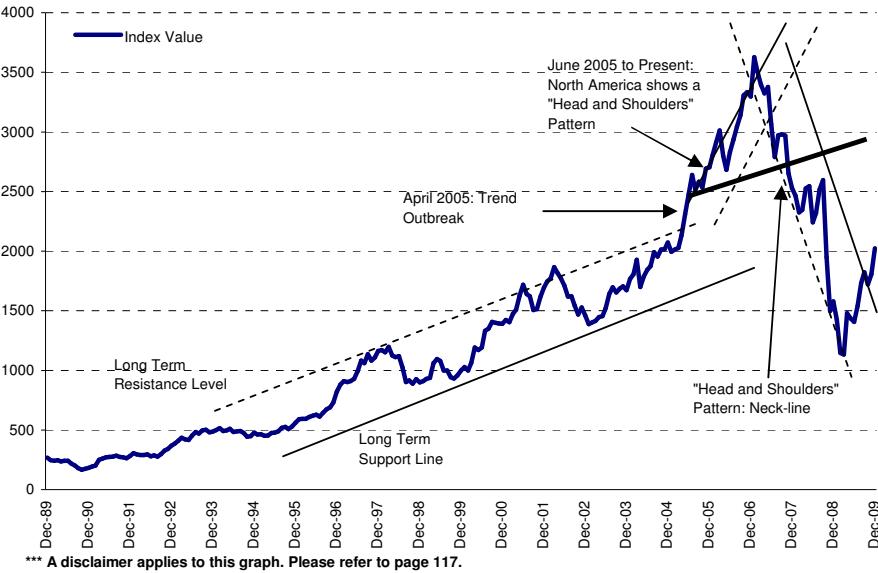
Graph 65: Seasonality Chart - Europe



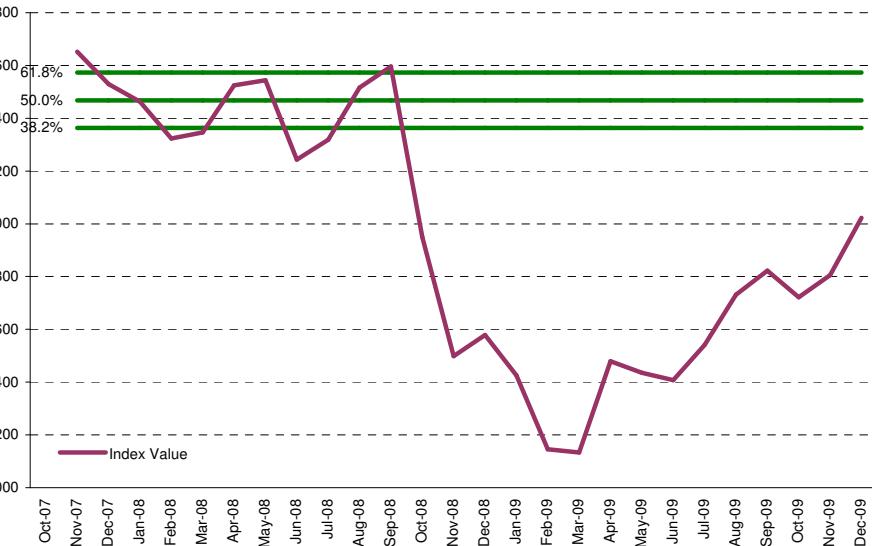
## **Section 4**

### **North America Developed**

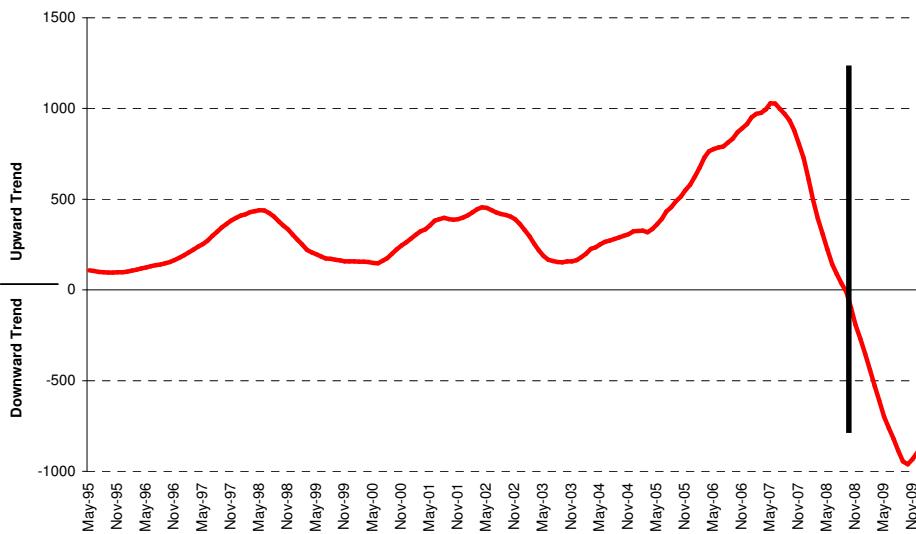
**Graph 66: Long Term Technical Analysis - North America \*\*\***



**Graph 67: 1Y Retracement Levels - North America**



**Graph 68: Moving Averages: 5 Year vs 1 Year Oscillator - North America**



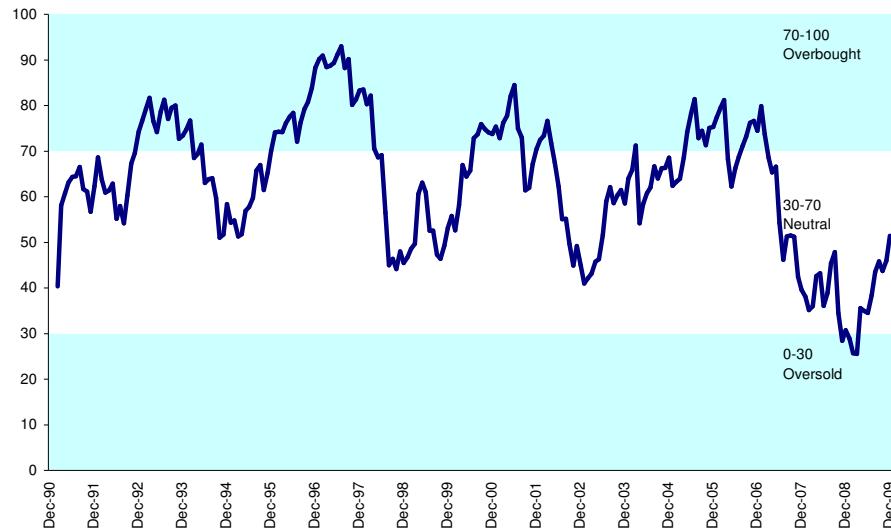
**Graph 69: Average True Range (Index Points) - North America**



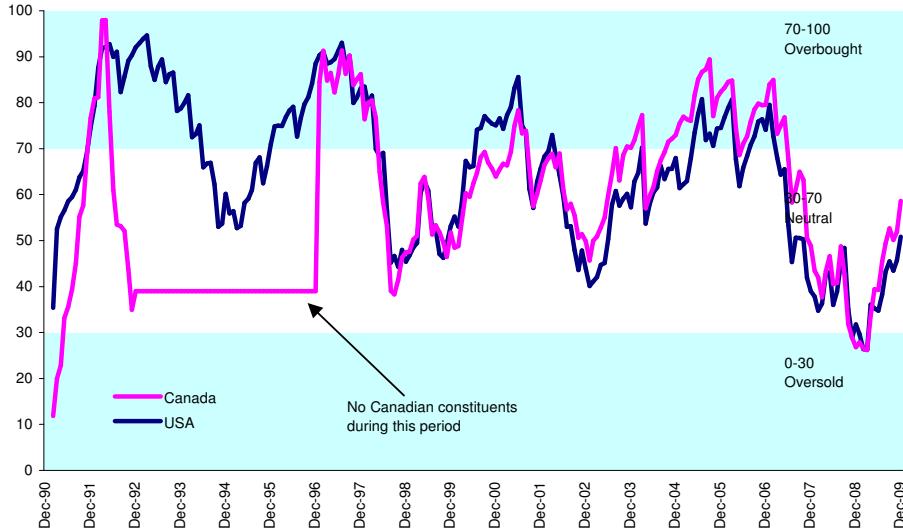
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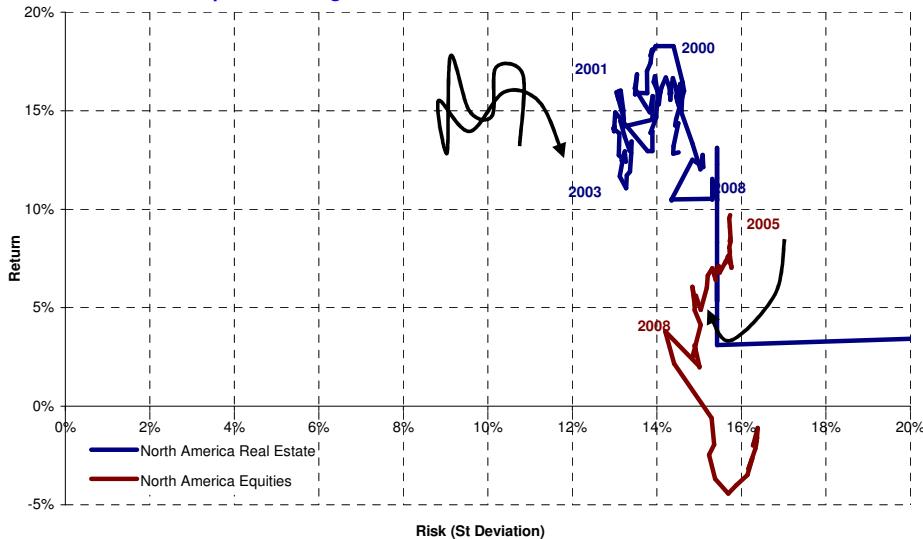
**Graph 70: Relative Strength Indicator - North America**



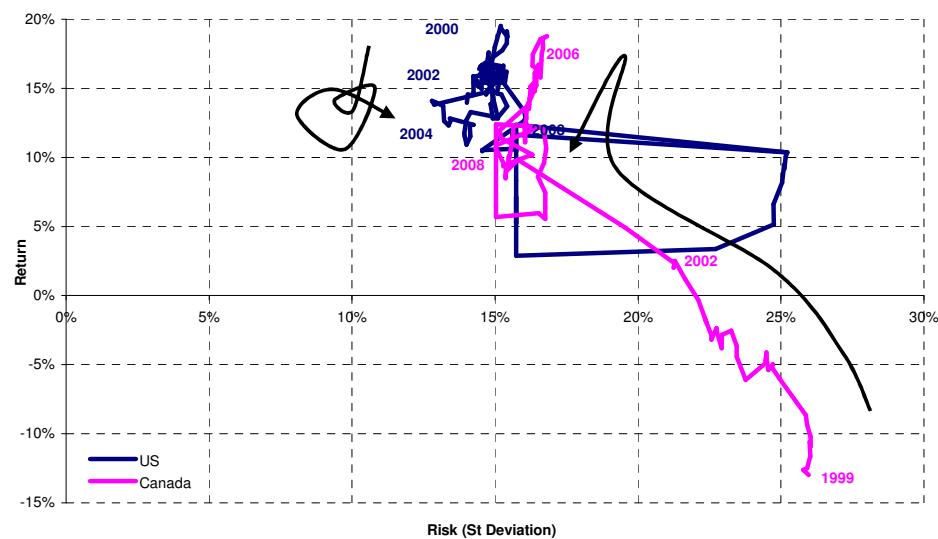
**Graph 71: Relative Strength Indicator - North America Countries**

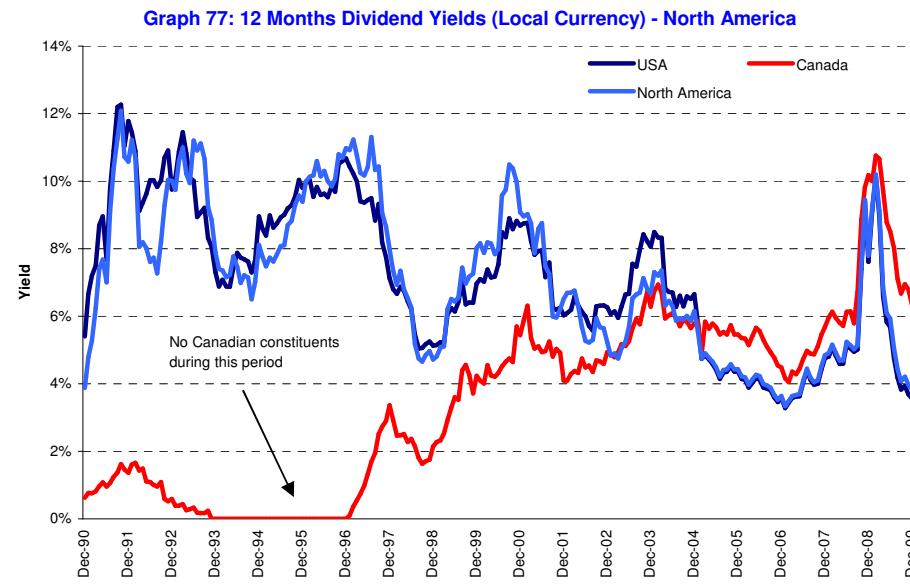
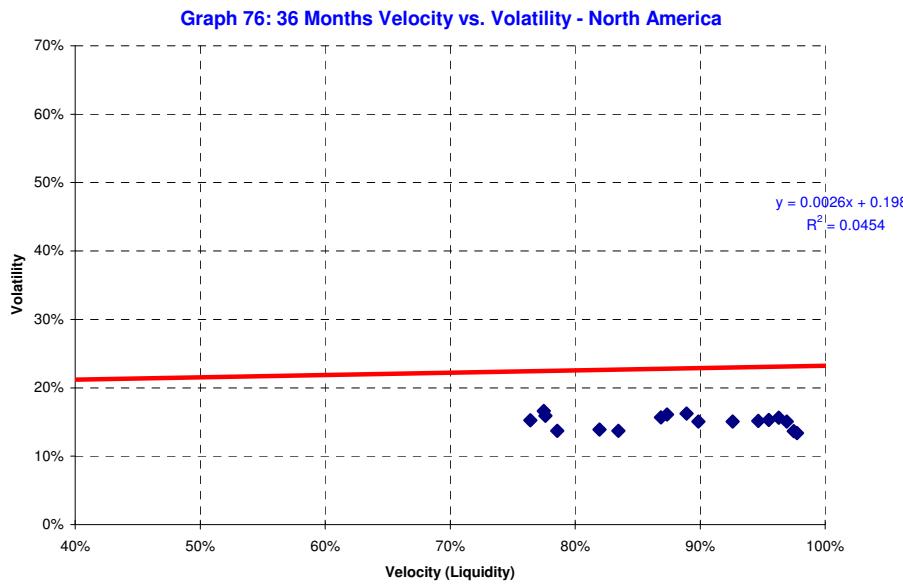
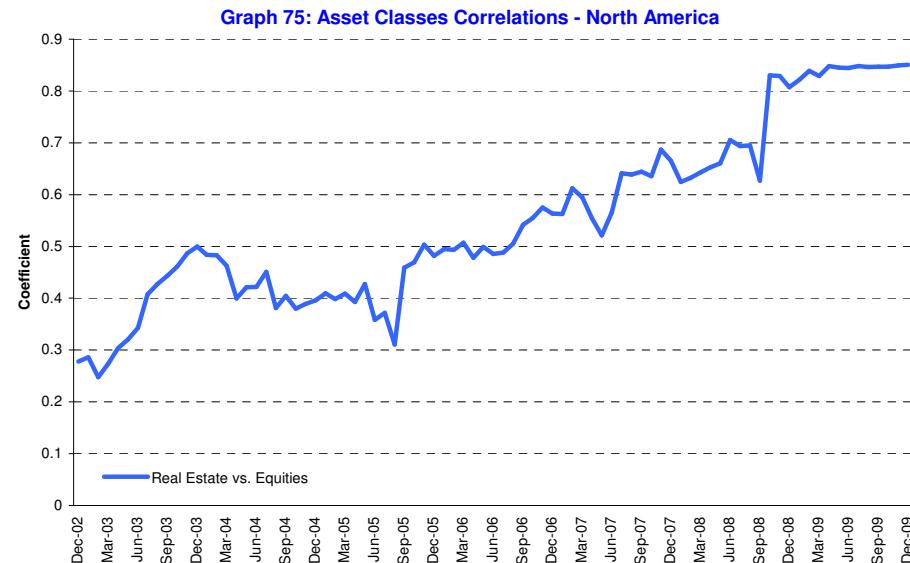
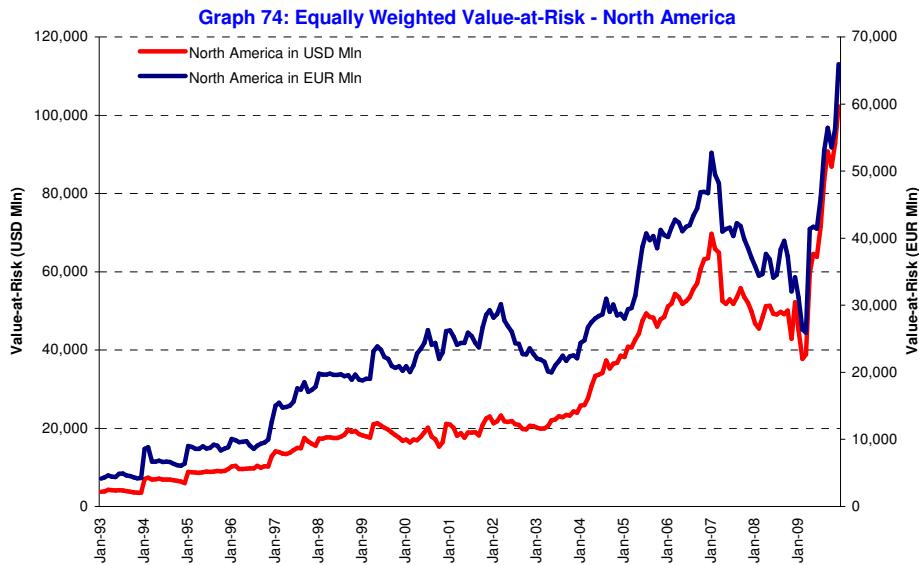


**Graph 72: Rolling 10 Years Risk/Return Profile - North America**

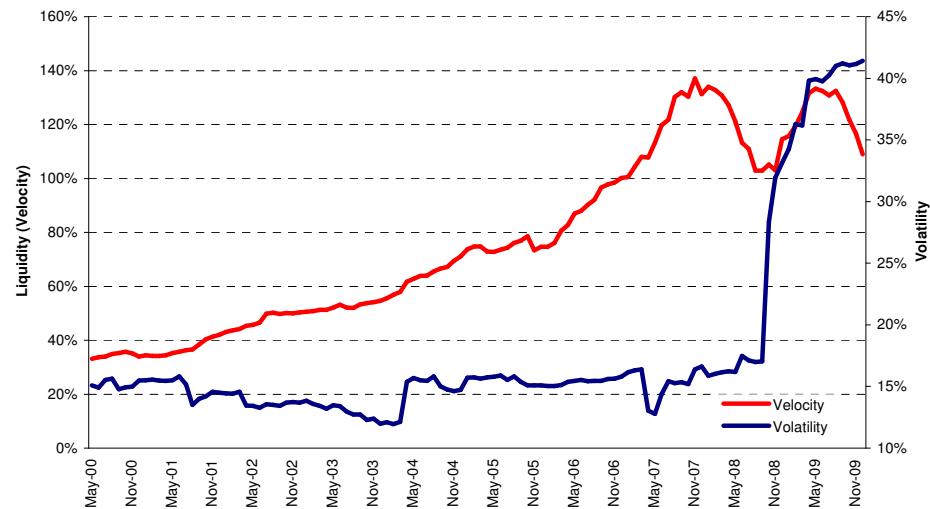


**Graph 73: Rolling 10 Years Risk/Return Profile - North America Countries**

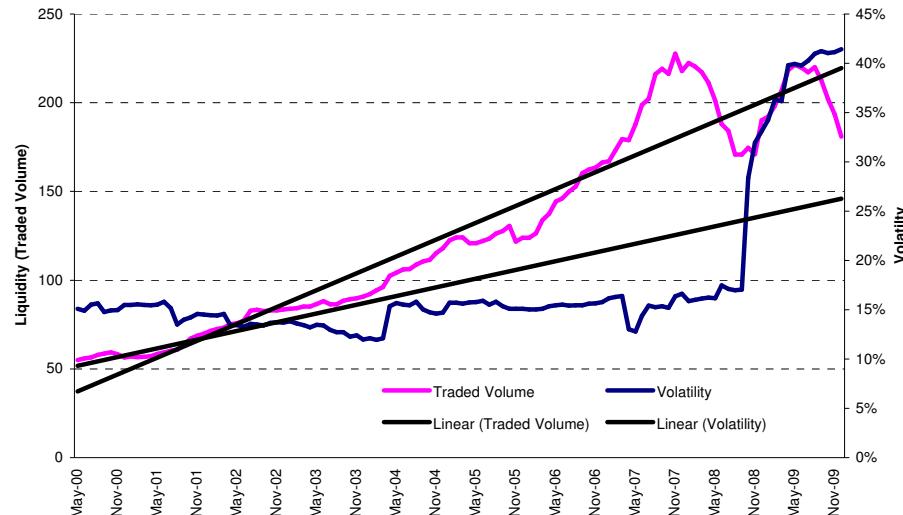




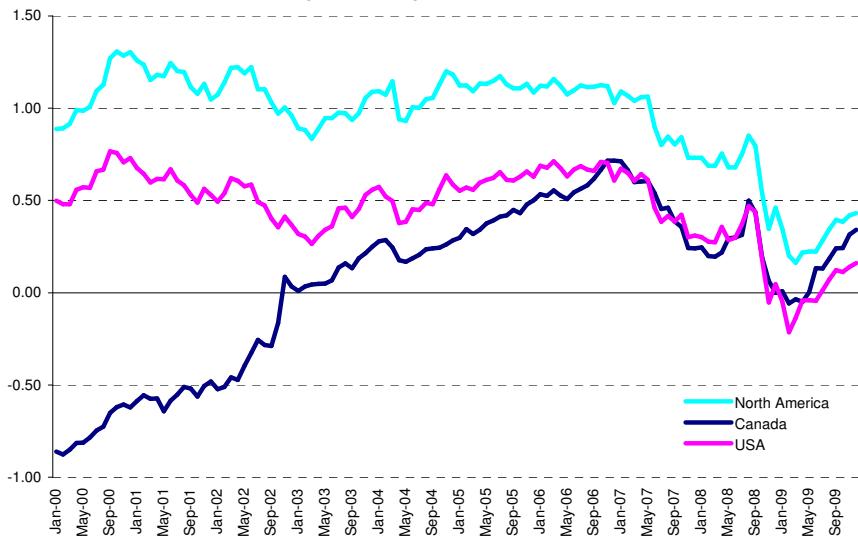
Graph 78: Liquidity (Velocity) vs. Volatility (St. Deviation) - North America



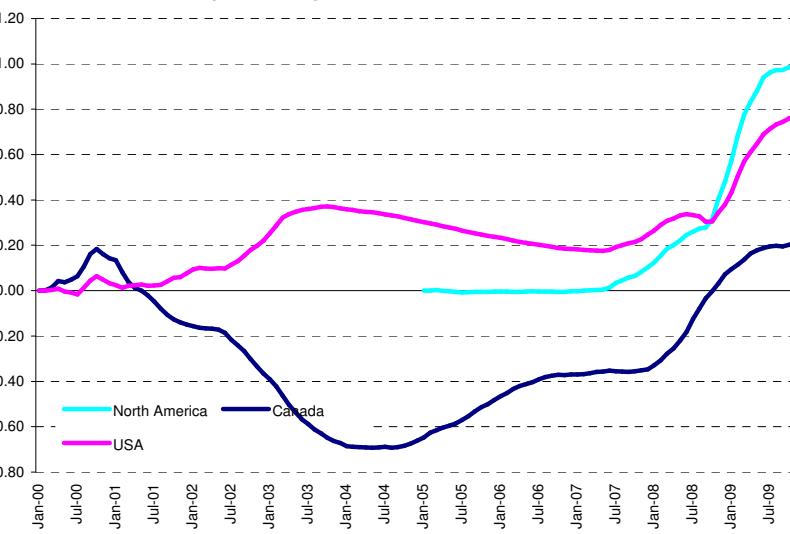
Graph 79: Liquidity (Traded Volume) vs. Volatility (St. Deviation) - North America

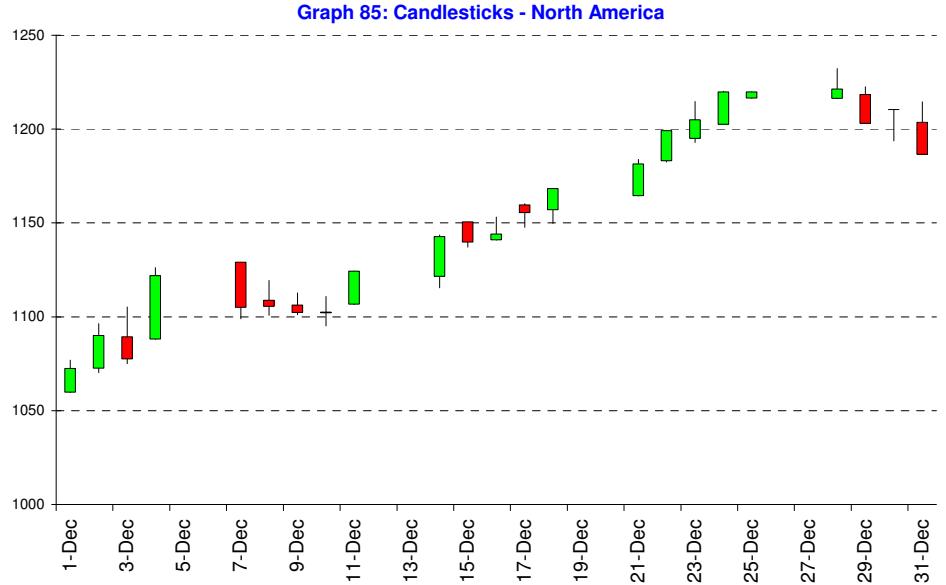
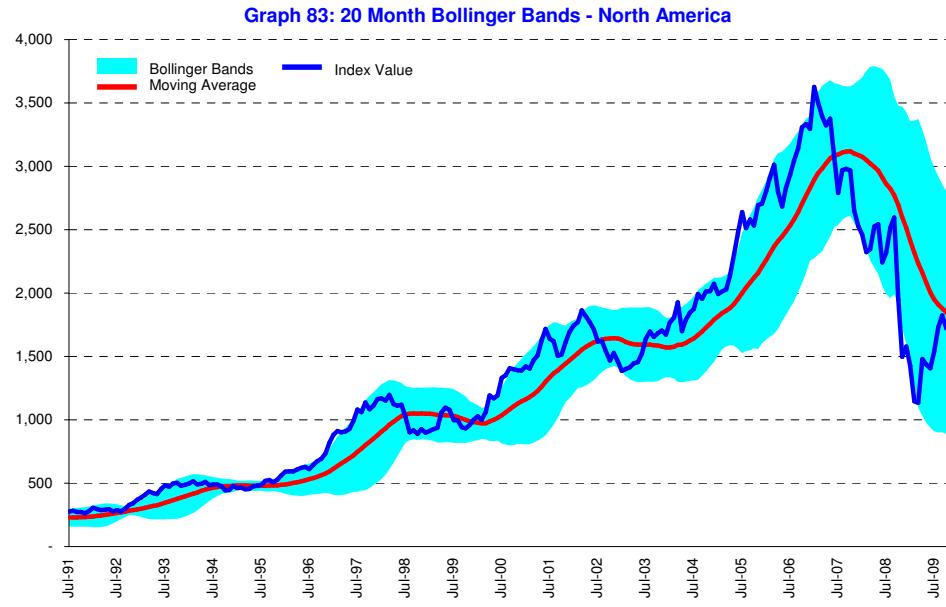
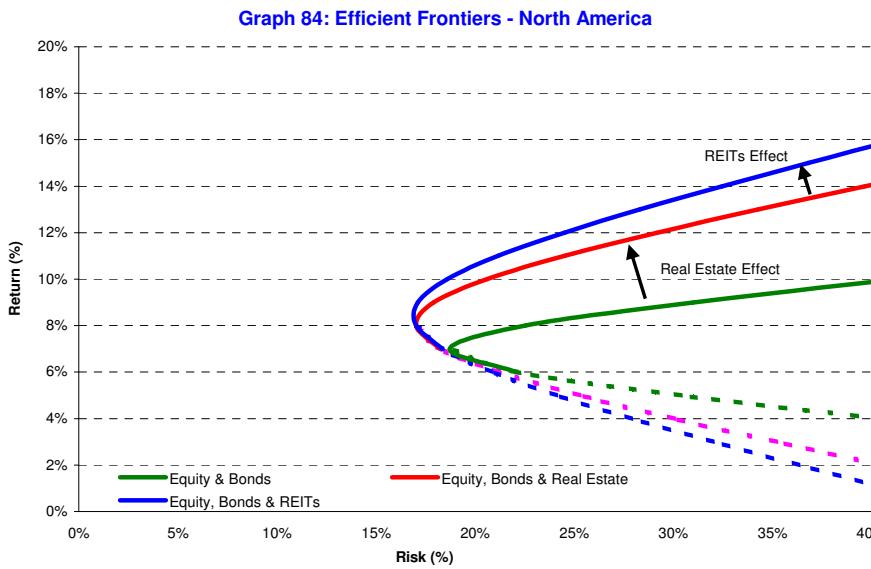
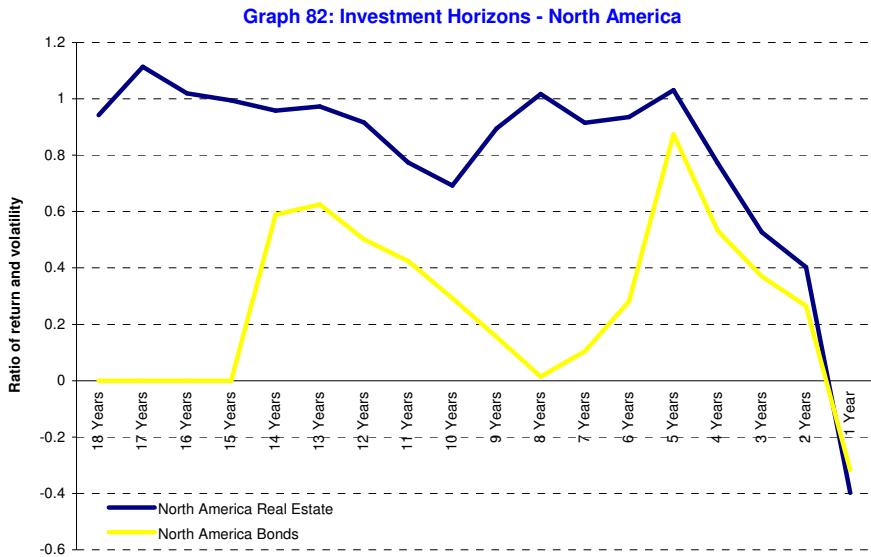


Graph 80: Sharp Ratio - North America

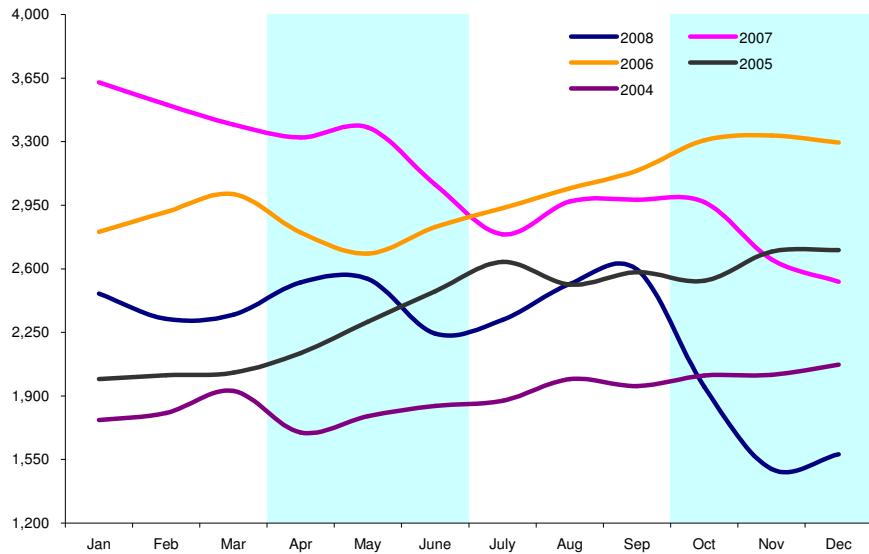


Graph 81: Long Term Beta Coefficient - North America





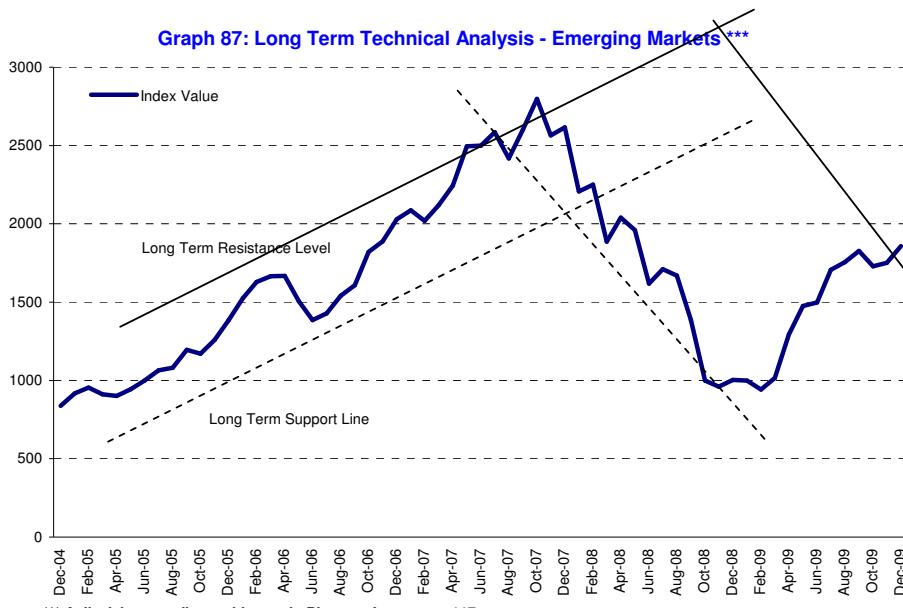
Graph 86: Seasonality Chart - North America



## **Section 5**

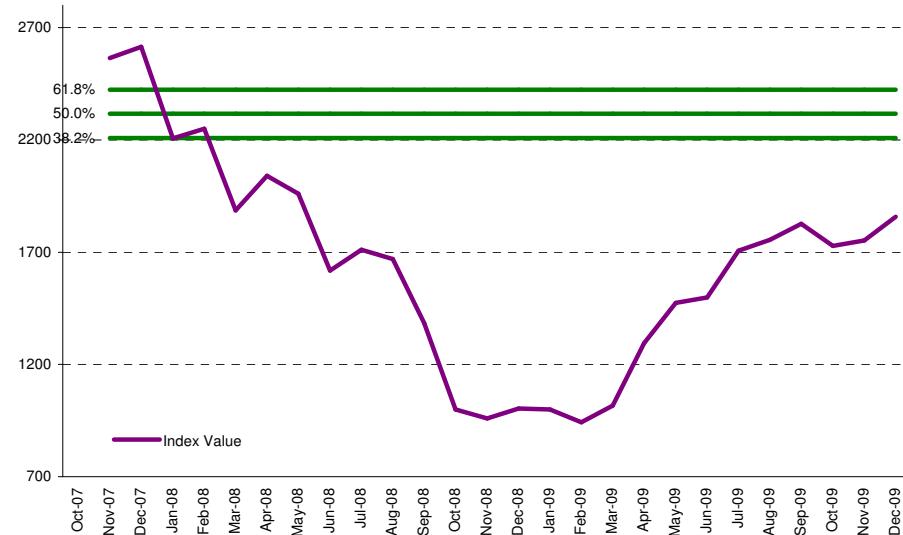
### **Emerging Markets**

**Graph 87: Long Term Technical Analysis - Emerging Markets \*\*\***



\*\*\* A disclaimer applies to this graph. Please refer to page 117.

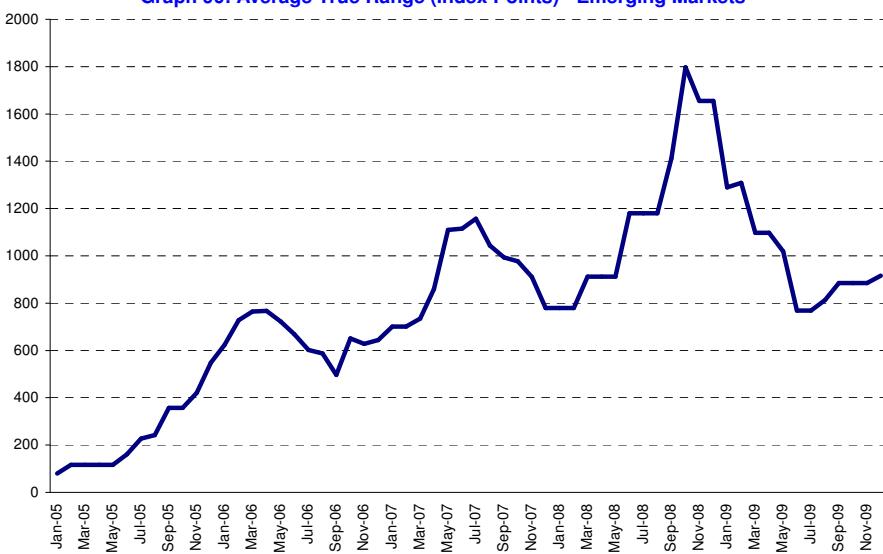
**Graph 88: 1Y Retracement Levels - Emerging Markets**



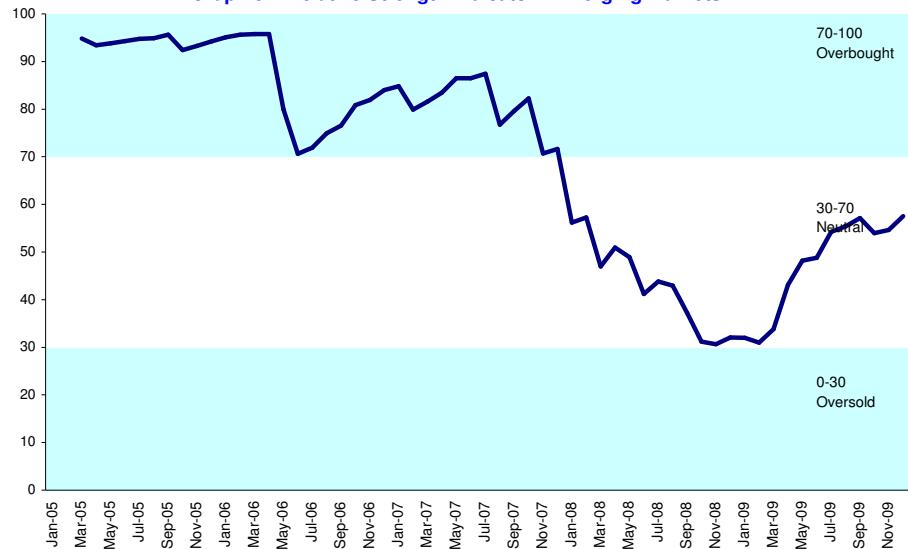
**Graph 89: Moving Averages: 5 Year vs 1 Year Oscillator - Emerging Markets**



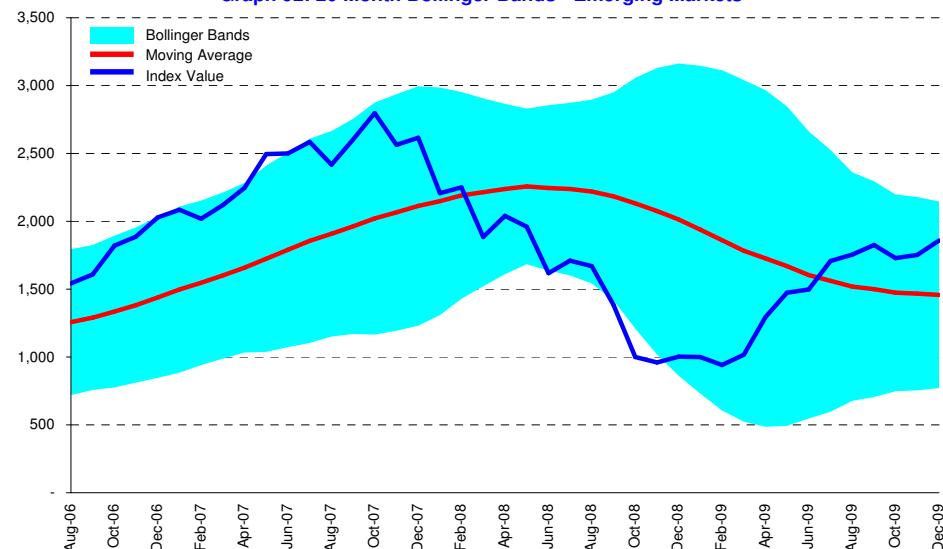
**Graph 90: Average True Range (Index Points) - Emerging Markets**



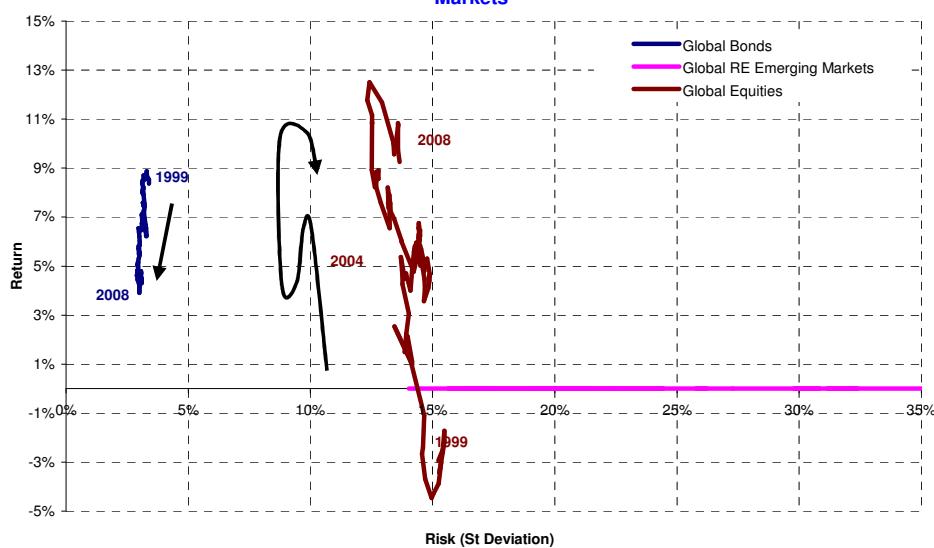
**Graph 91: Relative Strength Indicator - Emerging Markets**



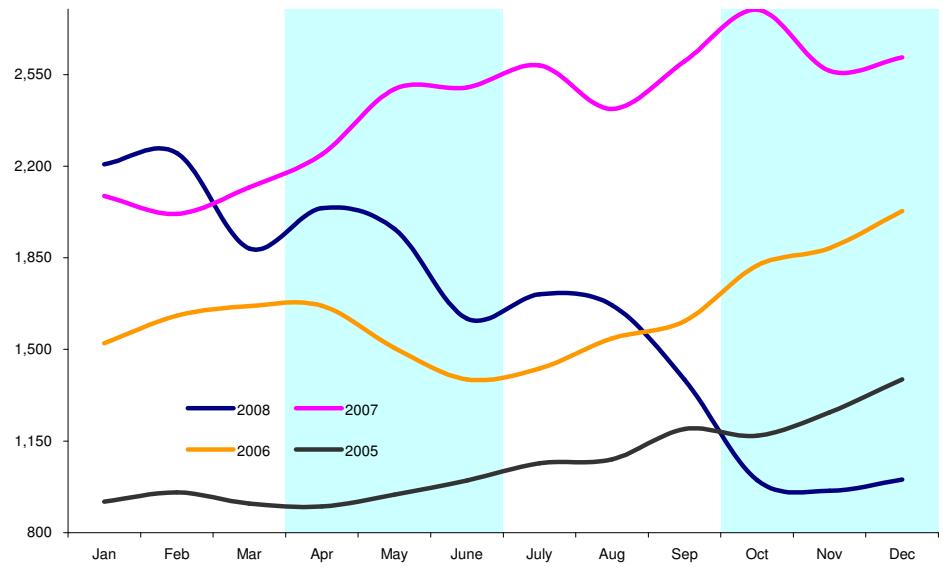
**Graph 92: 20 Month Bollinger Bands - Emerging Markets**



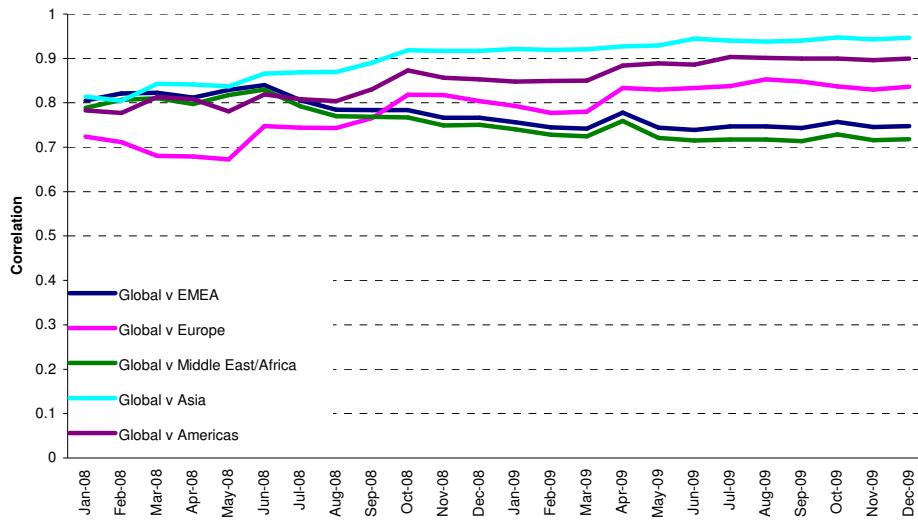
**Graph 93: Rolling 3 Years Risk/Return Profiles Local Currencies - Emerging Markets**



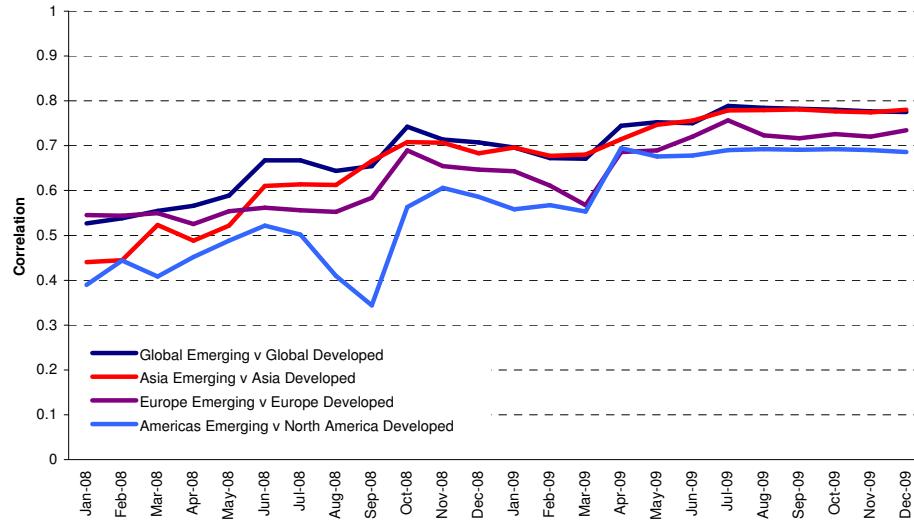
**Graph 94: Seasonality Chart - Emerging Markets**



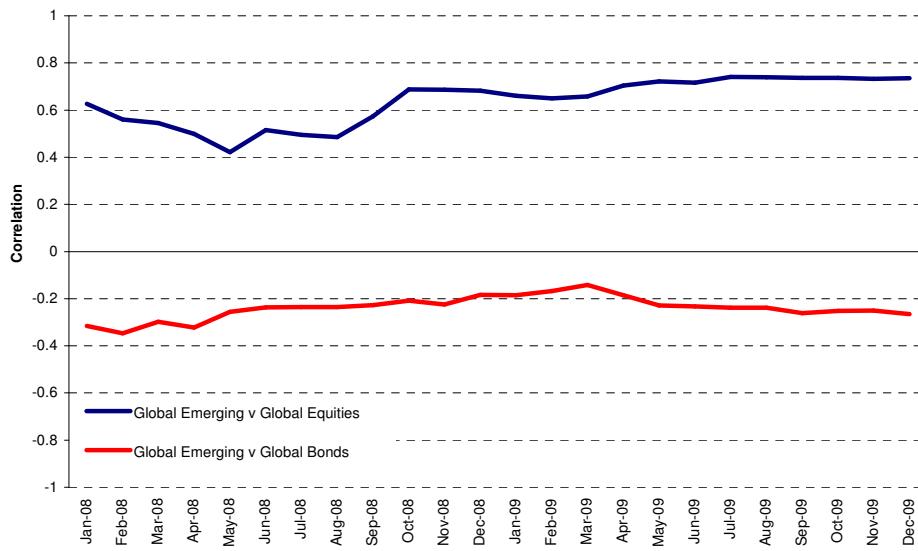
**Graph 95: Global Emerging v Regions 36 Months Asset Class Correlations - Emerging Markets**



**Graph 96: Global Emerging v Global Developed 36 Months Asset Class Correlations - Emerging Markets**

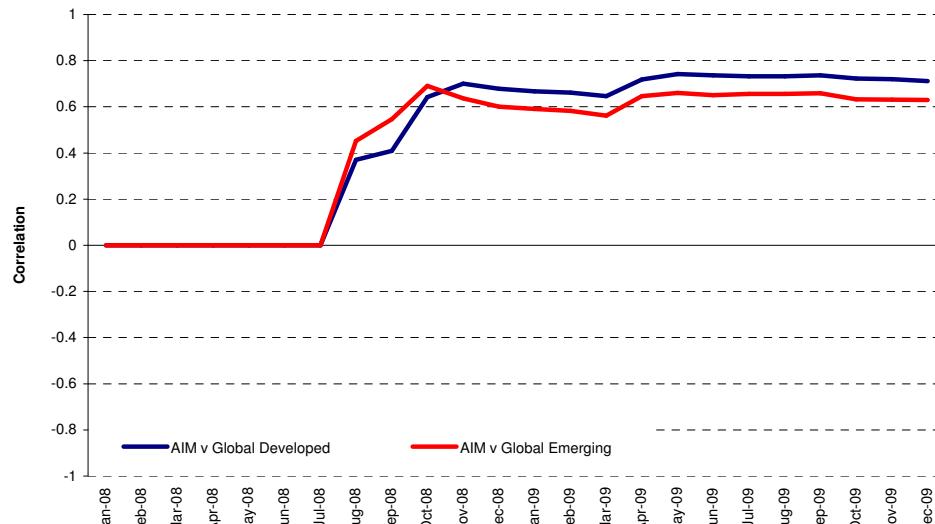


**Graph 97: Global Emerging v Asset Classes 36 Months Asset Class Correlations - Emerging Markets**

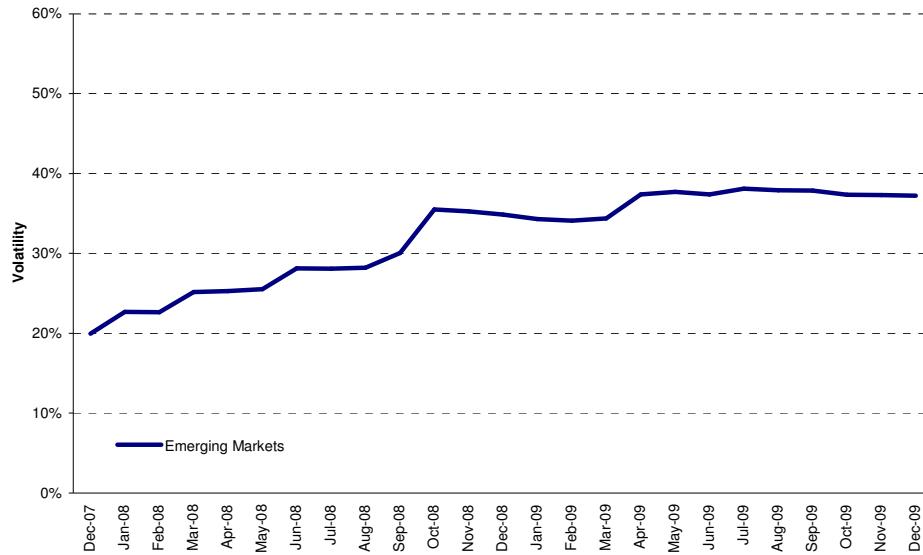


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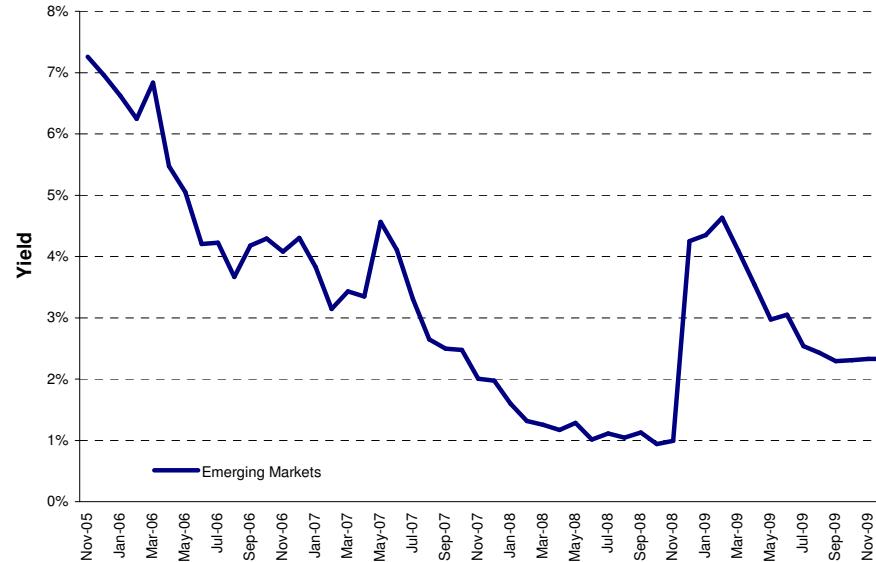
**Graph 98: Global AIM v Global 36 Months Asset Class Correlations - Emerging Markets**



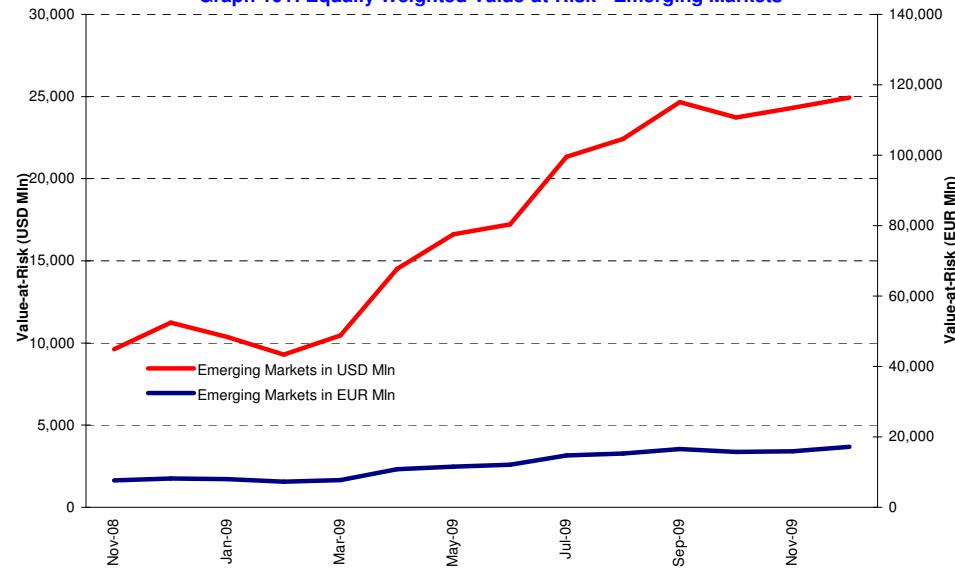
**Graph 99: 36 Months Rolling Volatility - Emerging Markets**



**Graph 100: 12 Months Dividend Yields (Local Currency) - Emerging Markets**



**Graph 101: Equally Weighted Value-at-Risk - Emerging Markets**



**Graph 102: Candlesticks - Emerging Markets**



Version: December 2009

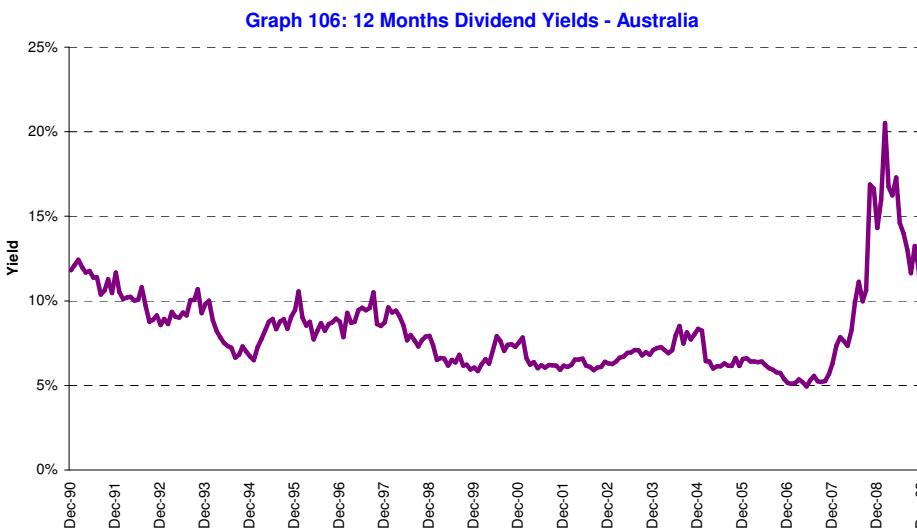
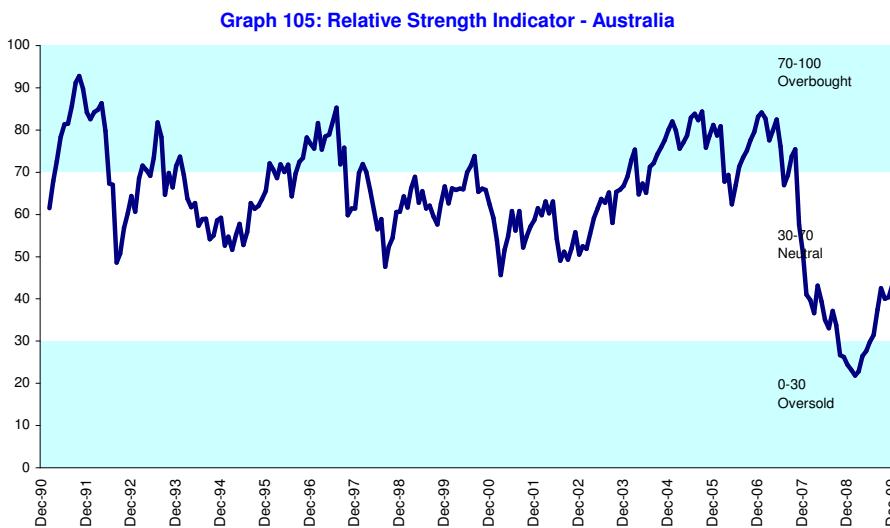
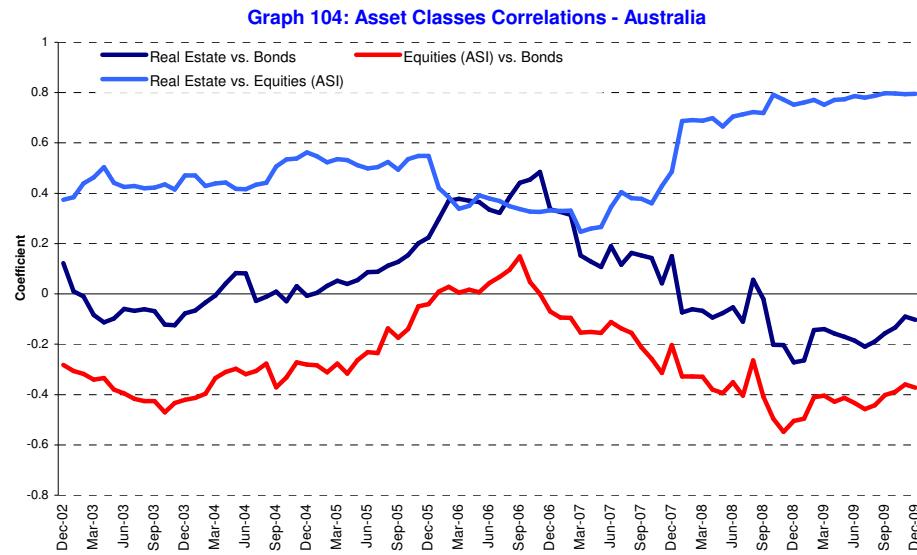
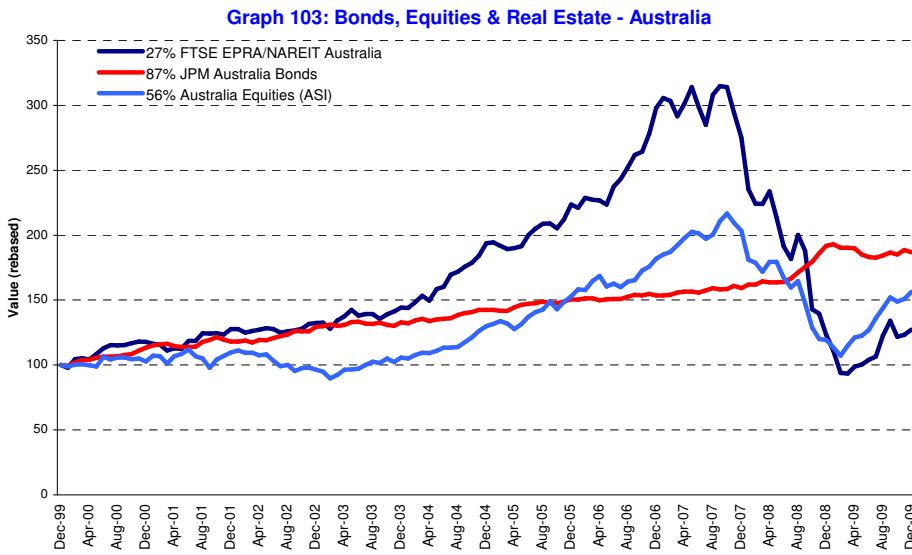
## **Section 6**

### **Individual Countries \***

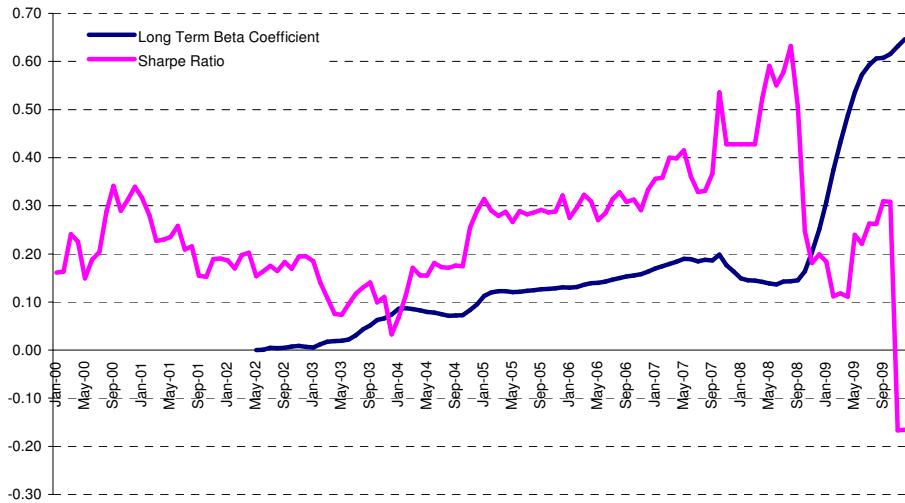
\* This section contains selected country graphs. Other graphs and graphs for other countries are available upon request. Please contact Laurens te Beek ([ltb@epra.com](mailto:ltb@epra.com)).

## **Section 6.1**

### **Australia**



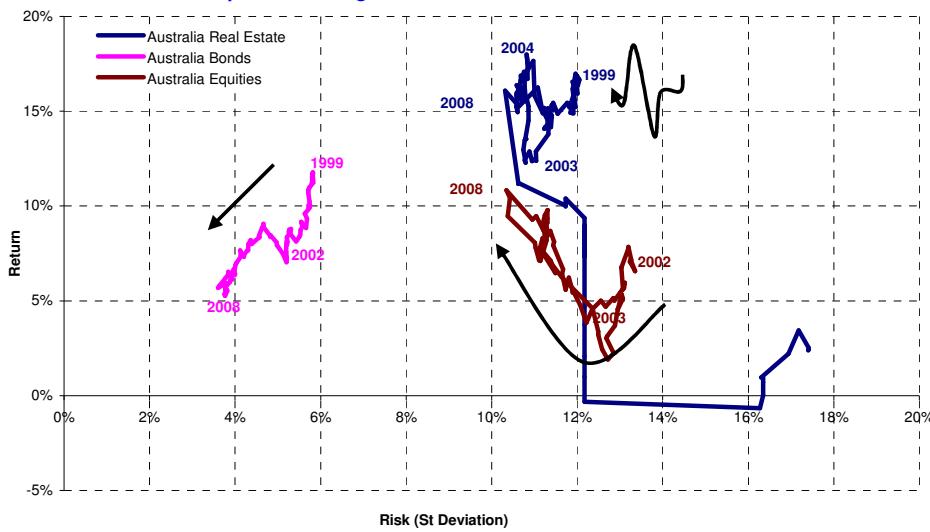
**Graph 107: Long Term Beta Coefficient & Sharpe Ratio - Australia**



**Graph 108: Equally Weighted Value-at-Risk - Australia**

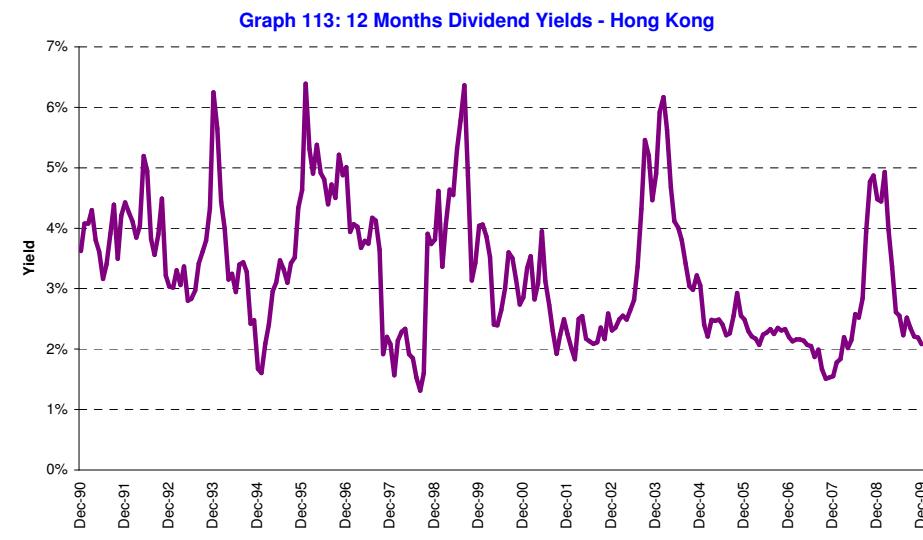
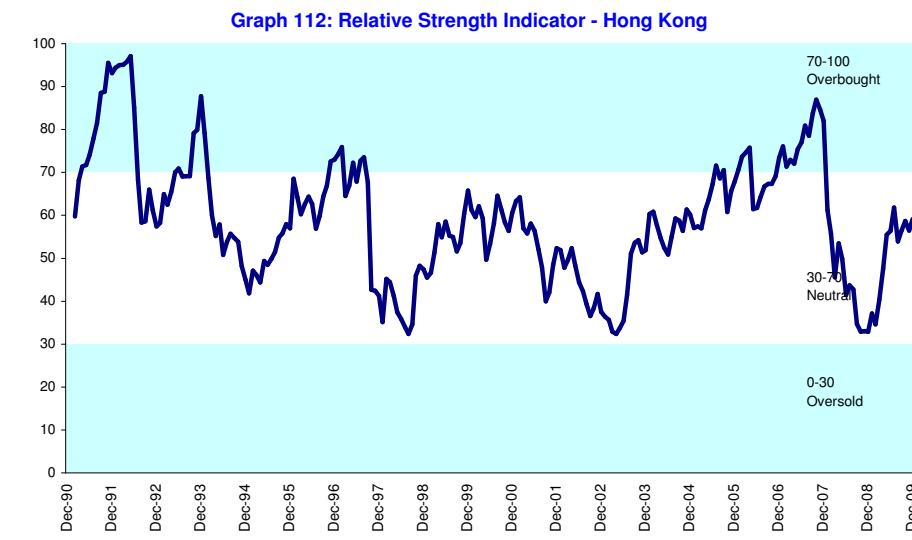
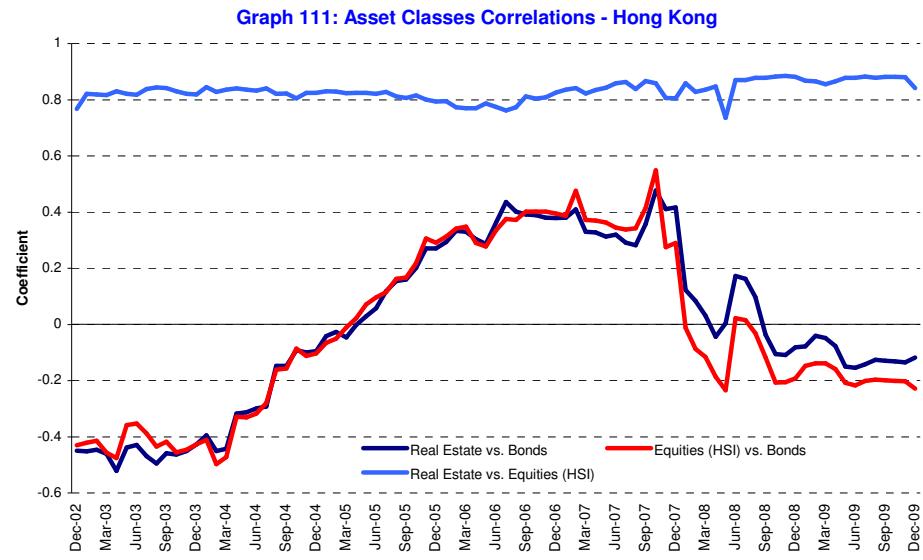
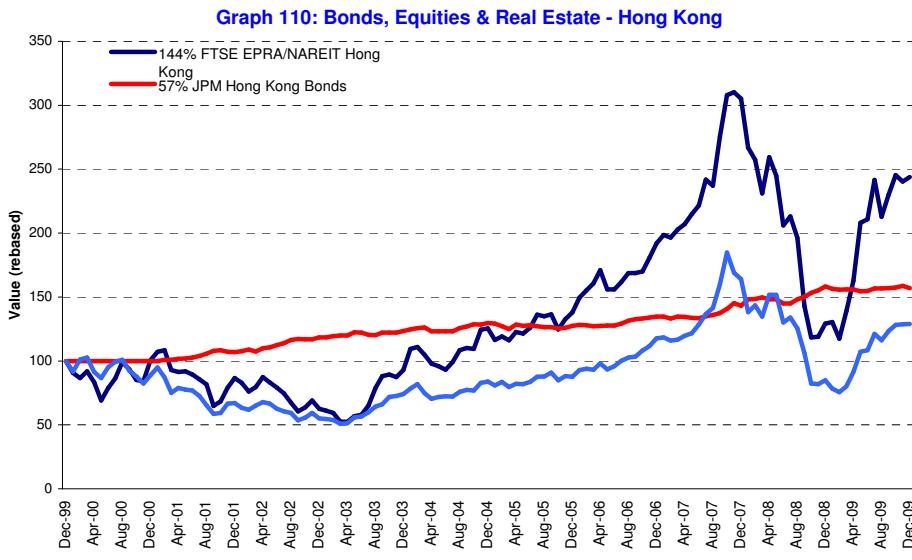


**Graph 109: Rolling 10 Years Risk/Return Profiles - Australia**

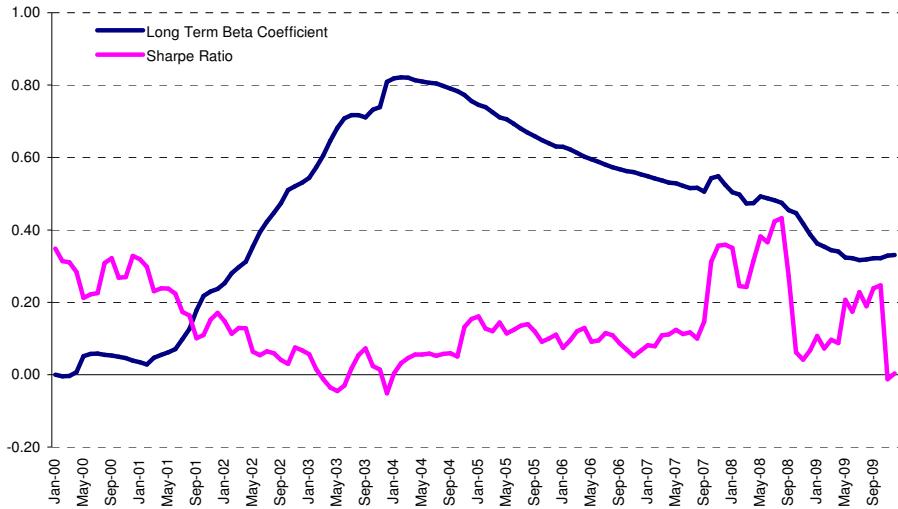


## **Section 6.2**

### **[Hong Kong](#)**



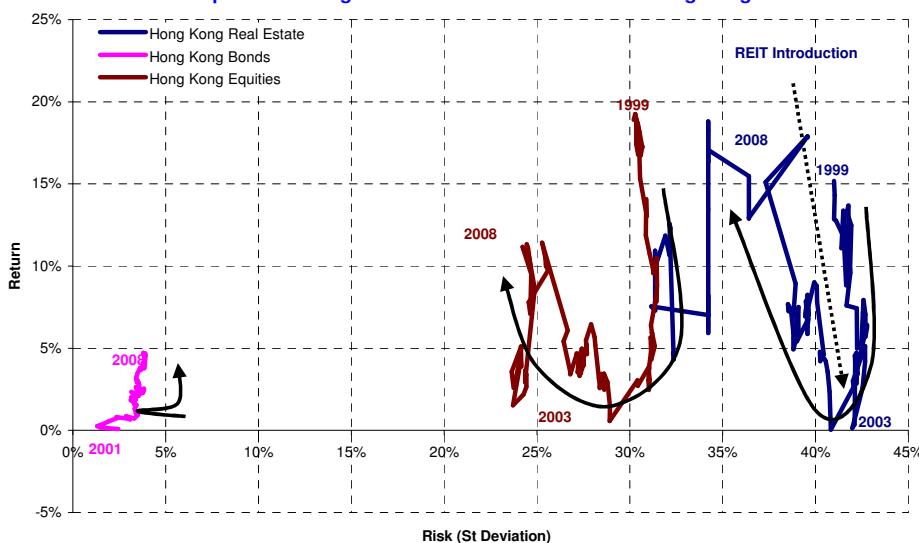
**Graph 114: Long Term Beta Coefficient & Sharpe Ratio - Hong Kong**



**Graph 115: Equally Weighted Value-at-Risk - Hong Kong**



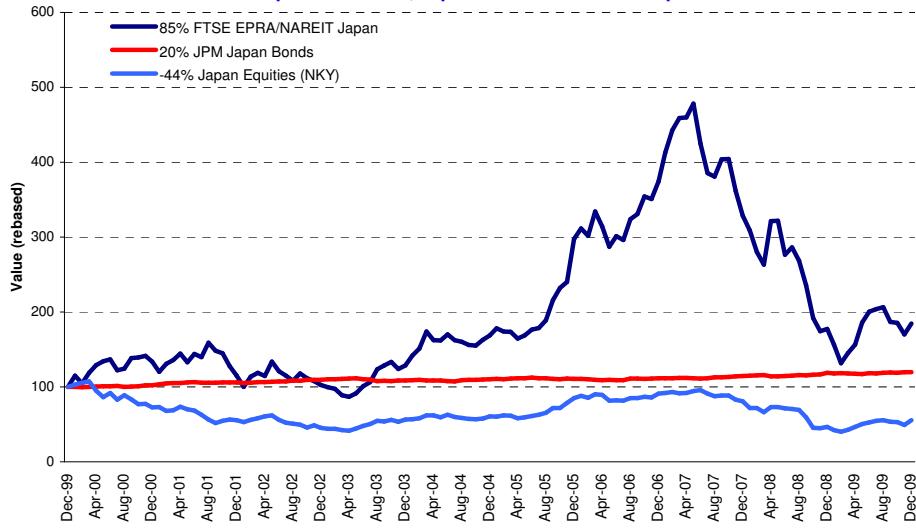
**Graph 116: Rolling 10 Years Risk/Return Profiles - Hong Kong**



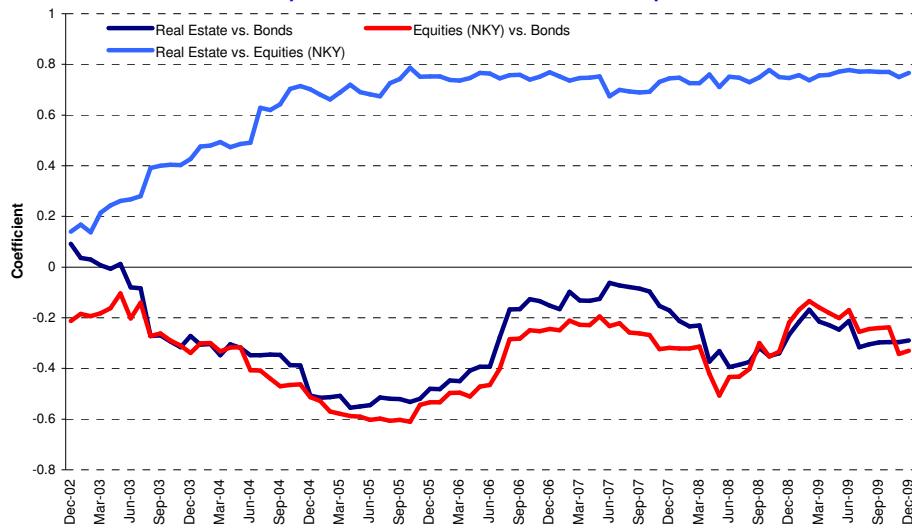
### **Section 6.3**

**Japan**

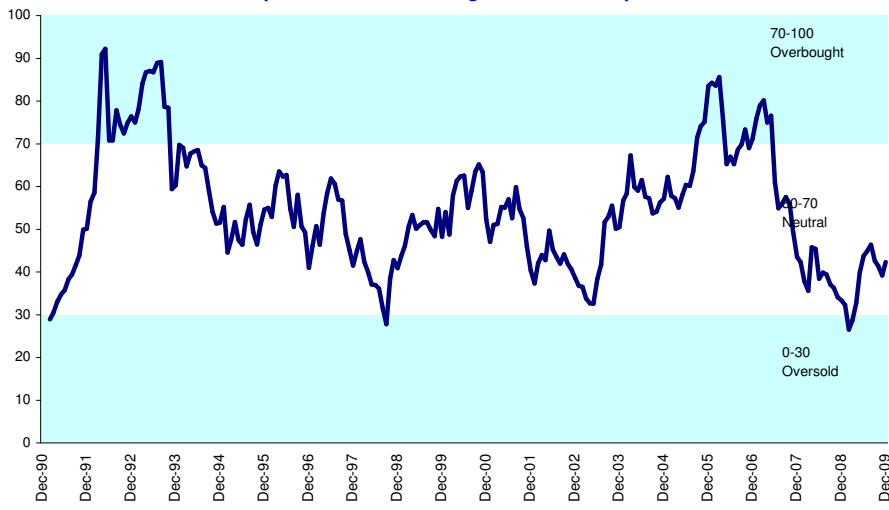
**Graph 117: Bonds, Equities & Real Estate - Japan**



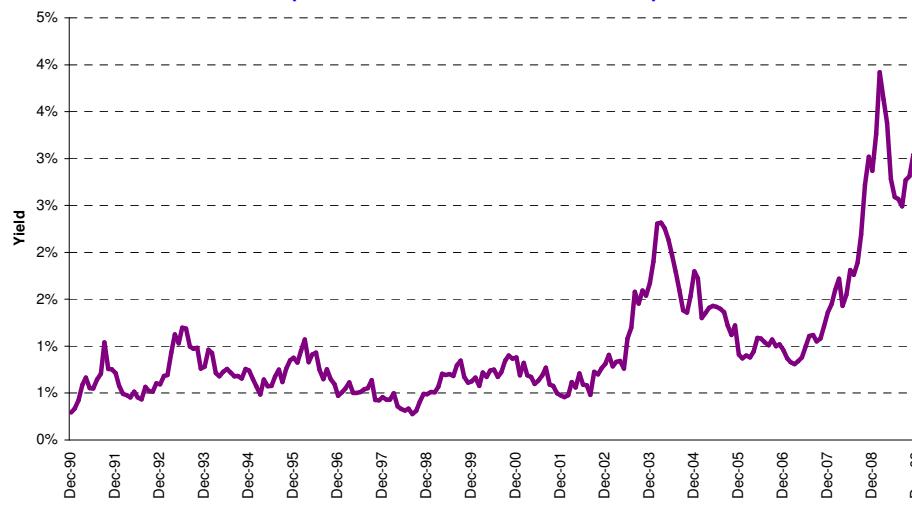
**Graph 118: Asset Classes Correlations - Japan**



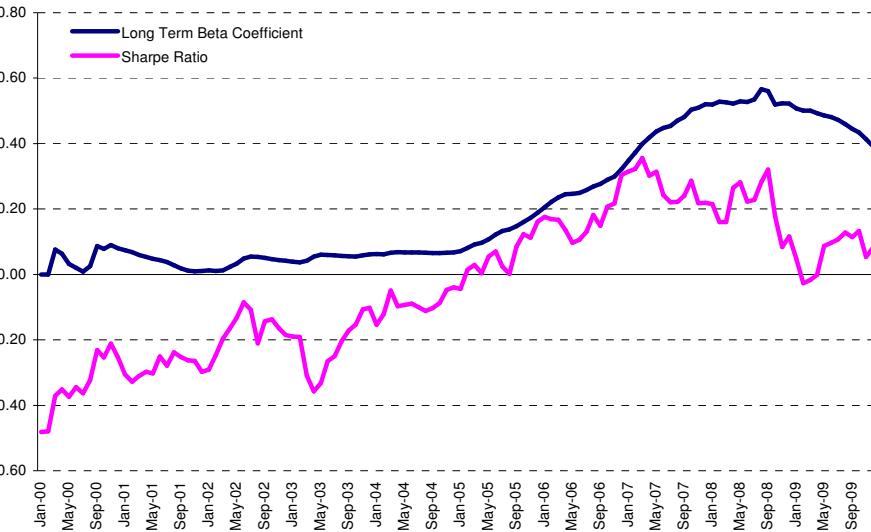
**Graph 119: Relative Strength Indicator - Japan**



**Graph 120: 12 Months Dividend Yields - Japan**



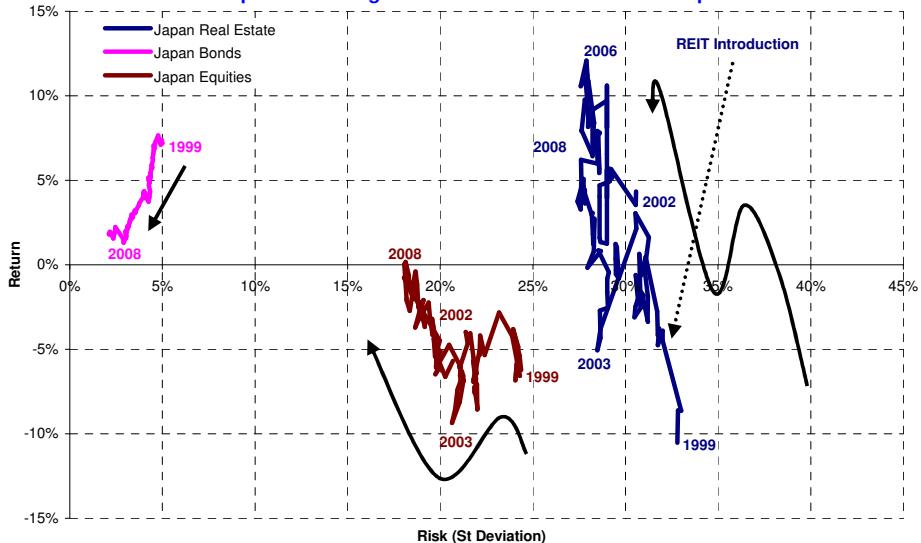
**Graph 121: Long Term Beta Coefficient & Sharpe Ratio - Japan**



**Graph 122: Equally Weighted Value-at-Risk - Japan**



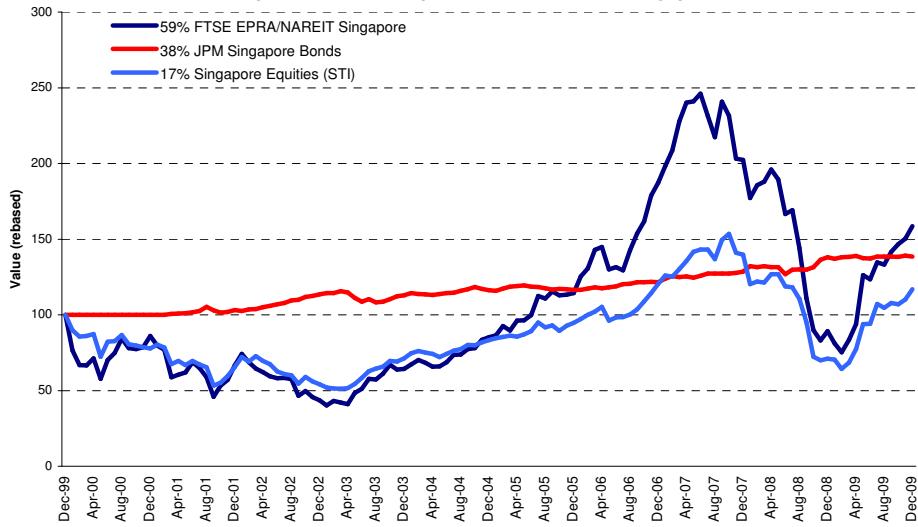
**Graph 123: Rolling 10 Years Risk/Return Profiles - Japan**



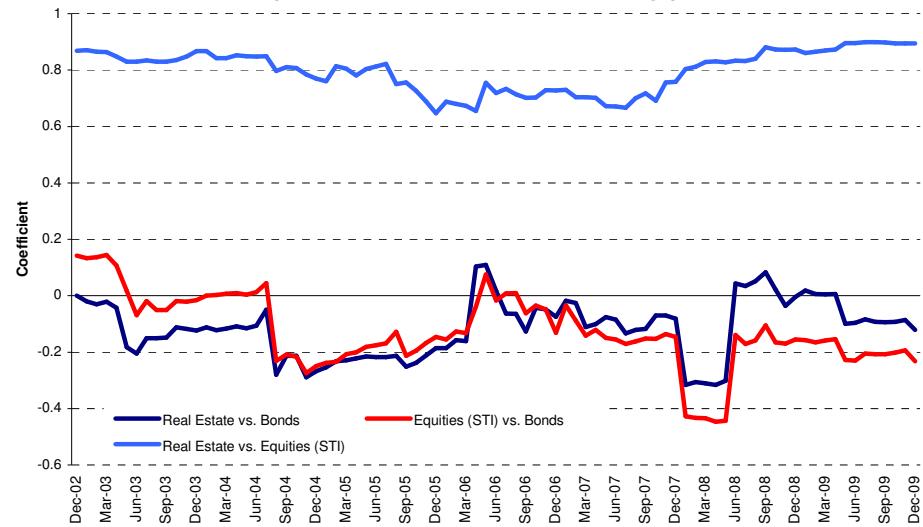
## **Section 6.4**

### **[Singapore](#)**

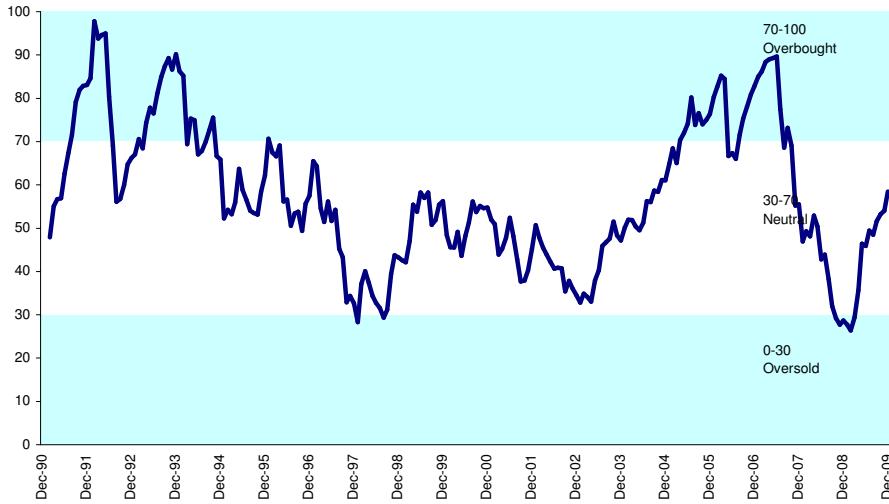
**Graph 124: Bonds, Equities & Real Estate - Singapore**



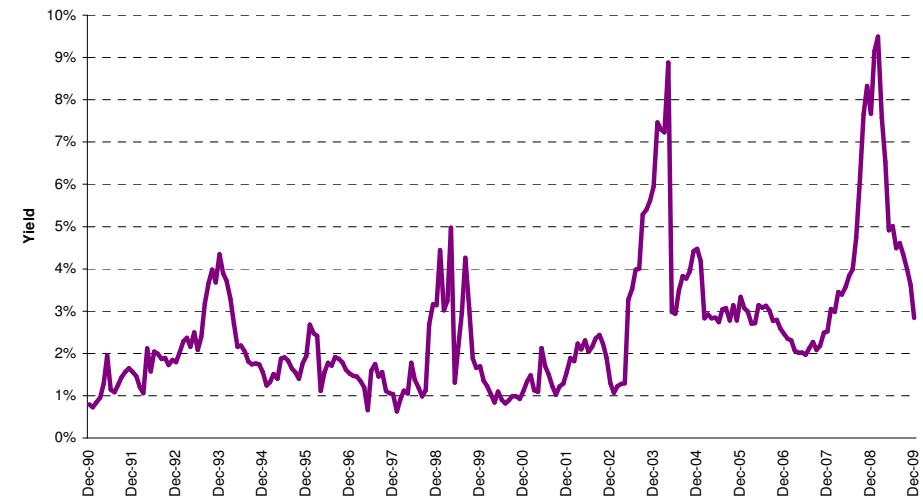
**Graph 125: Asset Classes Correlations - Singapore**



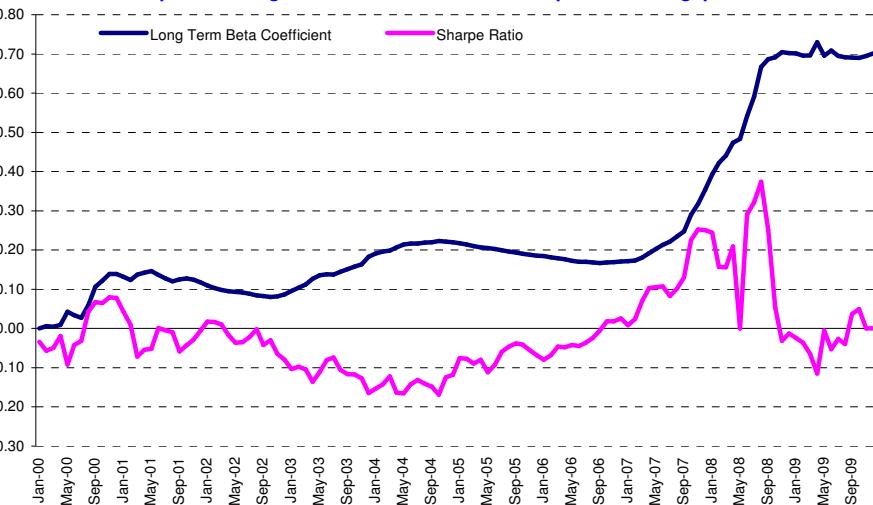
**Graph 126: Relative Strength Indicator - Singapore**



**Graph 127: 12 Months Dividend Yields - Singapore**



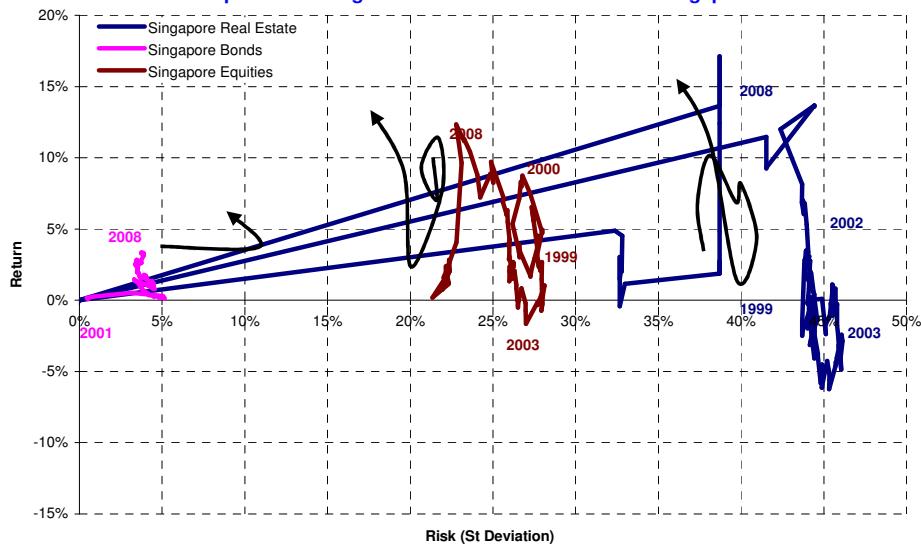
**Graph 128: Long Term Beta Coefficient & Sharpe Ratio - Singapore**



**Graph 129: Equally Weighted Value-at-Risk - Singapore**

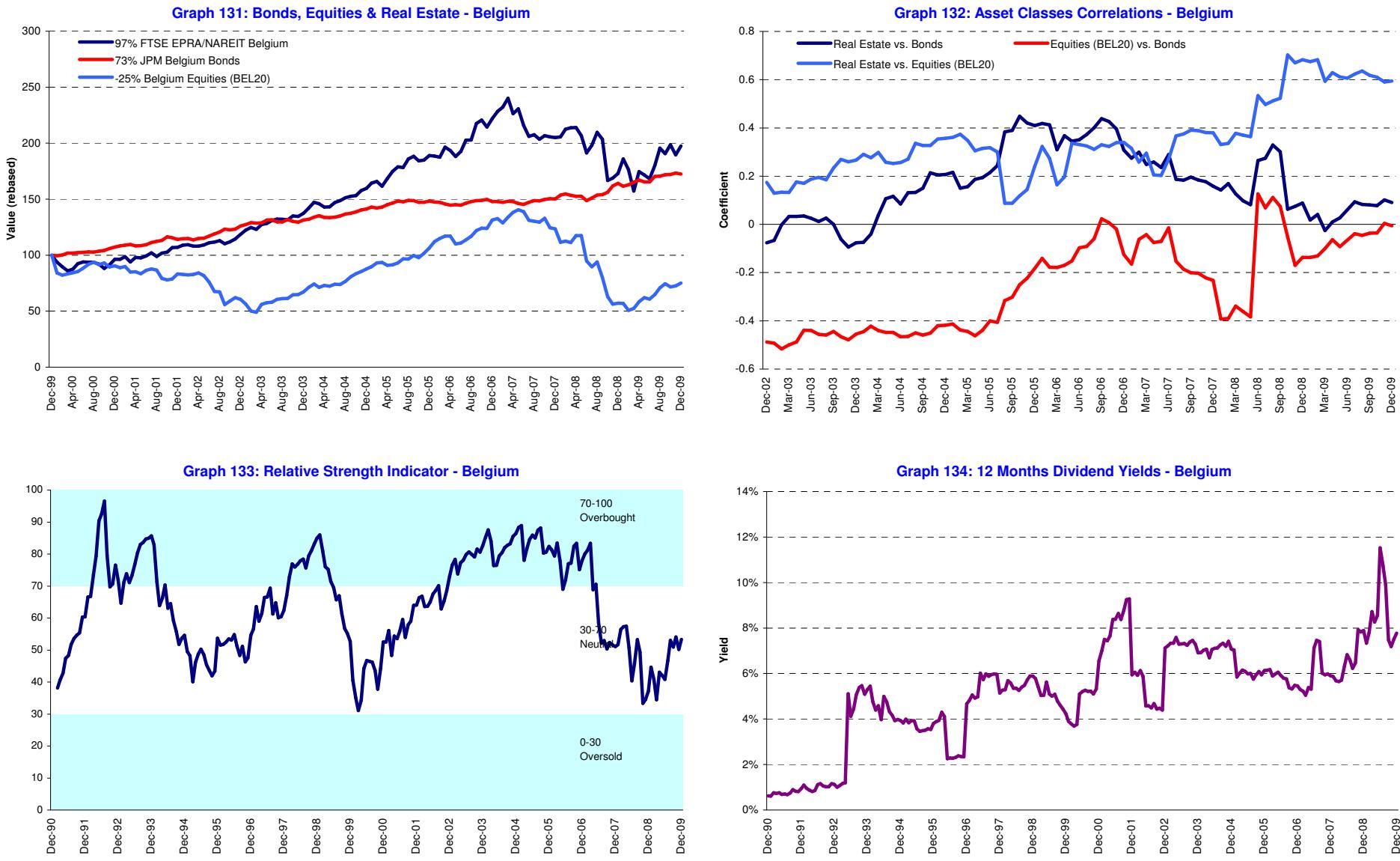


**Graph 130: Rolling 10 Years Risk/Return Profiles - Singapore**

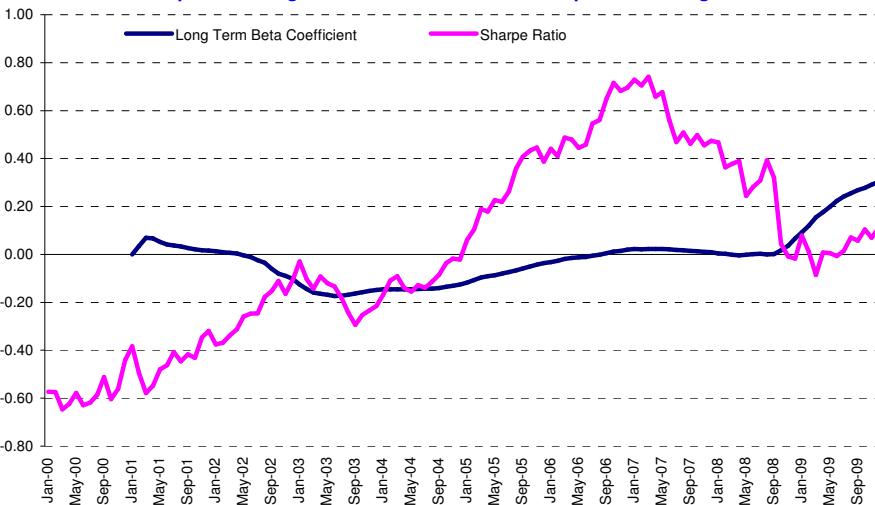


## **Section 6.5**

### **[Belgium](#)**



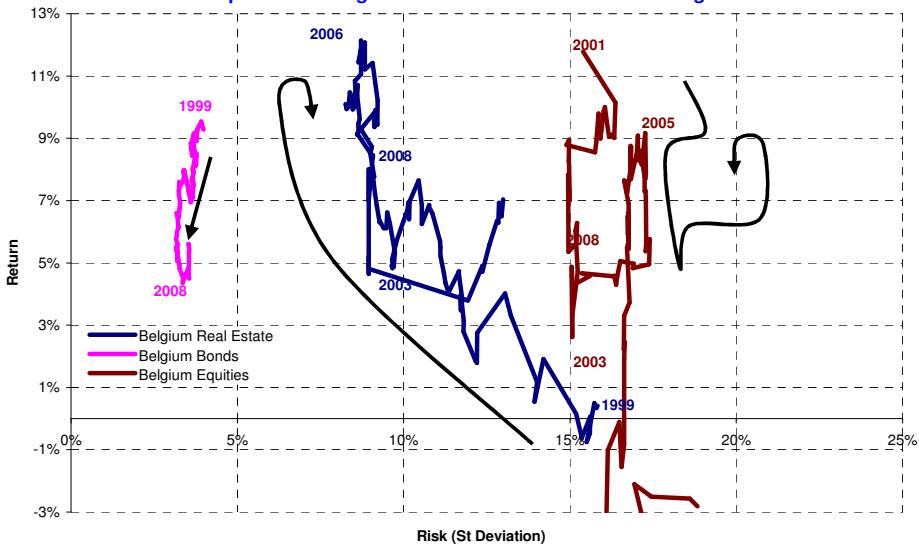
**Graph 135: Long Term Beta Coefficient & Sharpe Ratio - Belgium**



**Graph 136: Equally Weighted Value-at-Risk - Belgium**

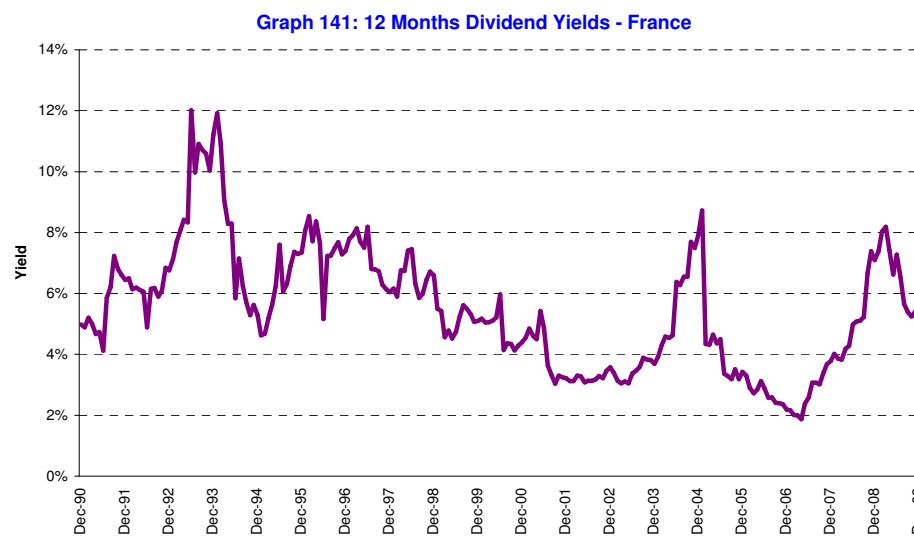
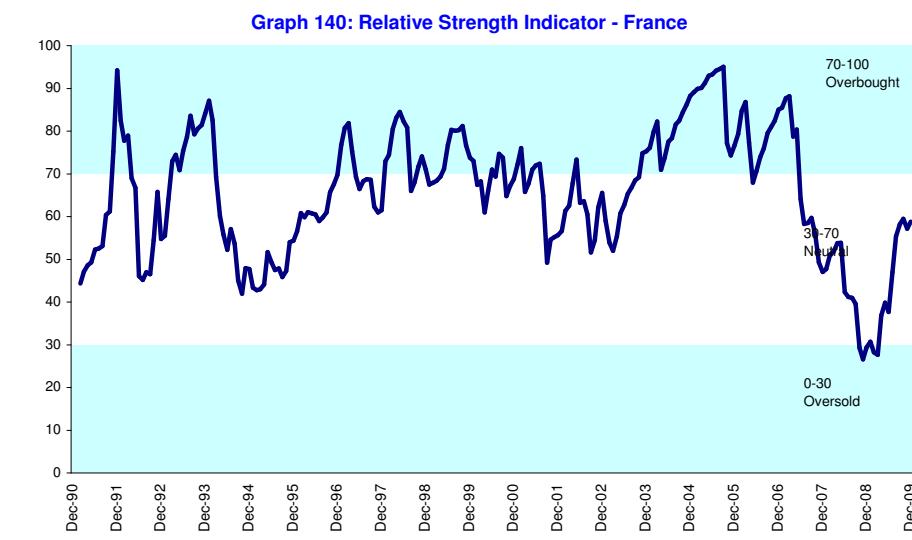
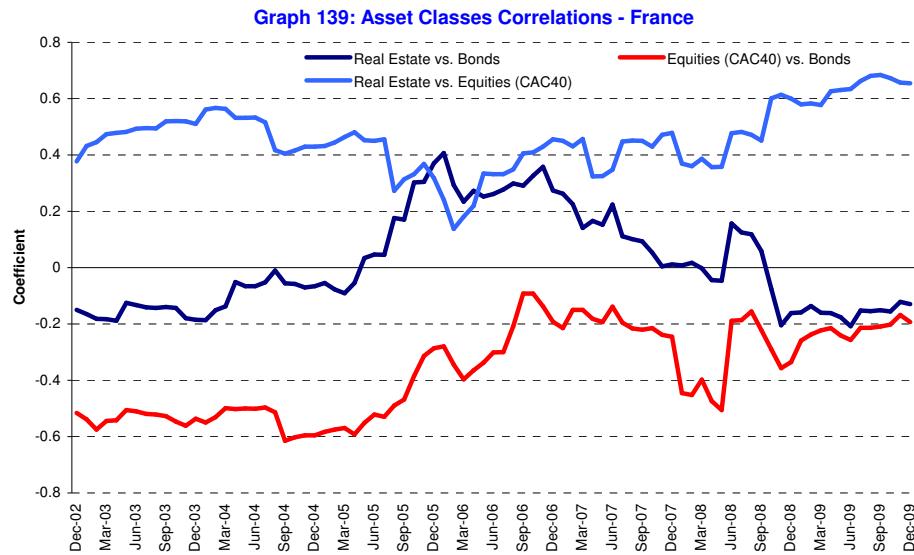
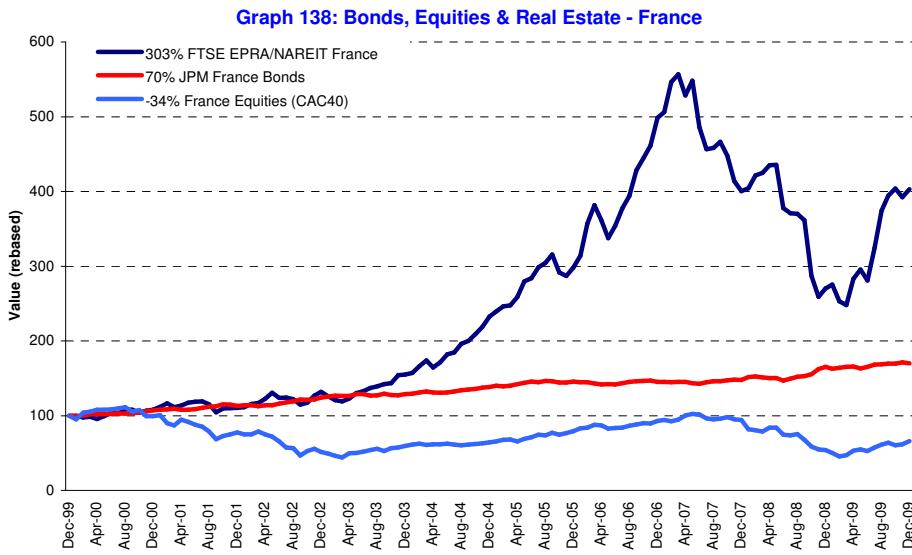


**Graph 137: Rolling 10 Years Risk/Return Profiles - Belgium**

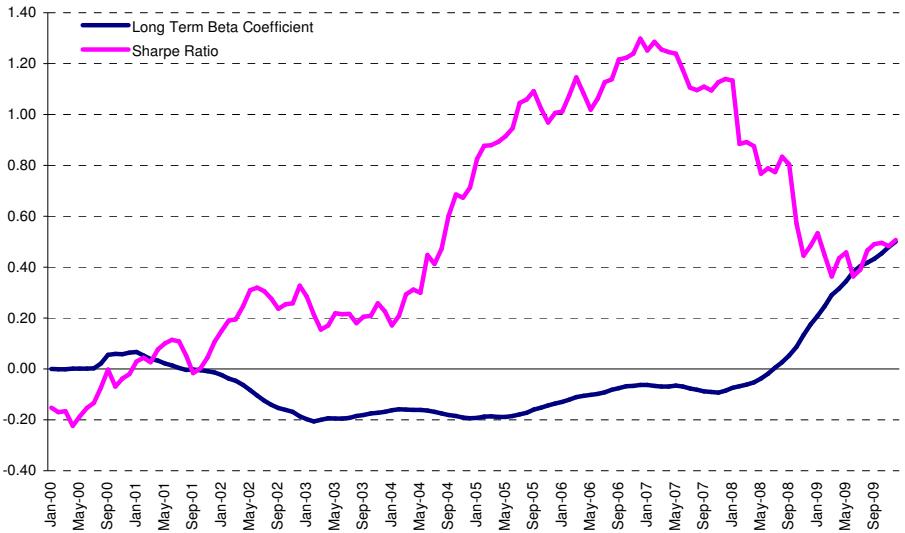


## **Section 6.6**

### **France**



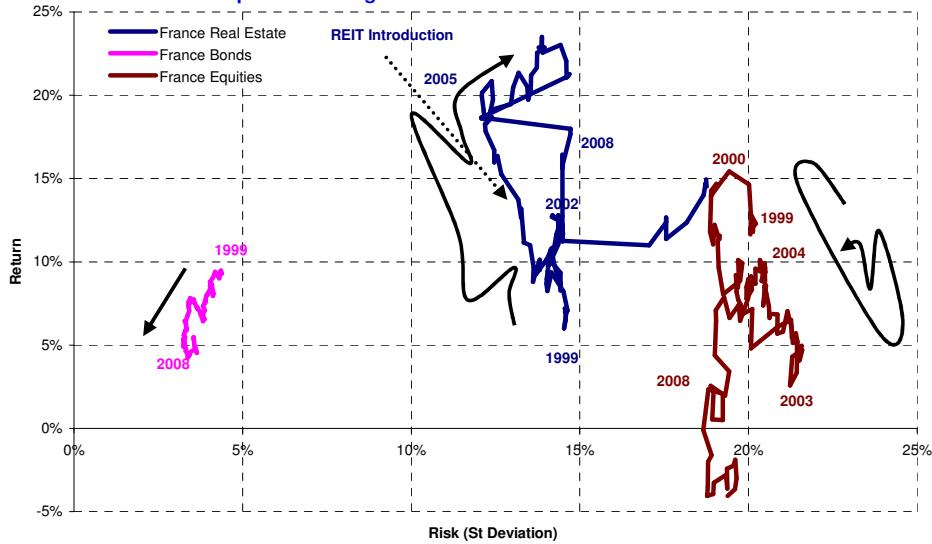
**Graph 142: Long Term Beta Coefficient & Sharpe Ratio - France**



**Graph 143: Equally Weighted Value-at-Risk - France**

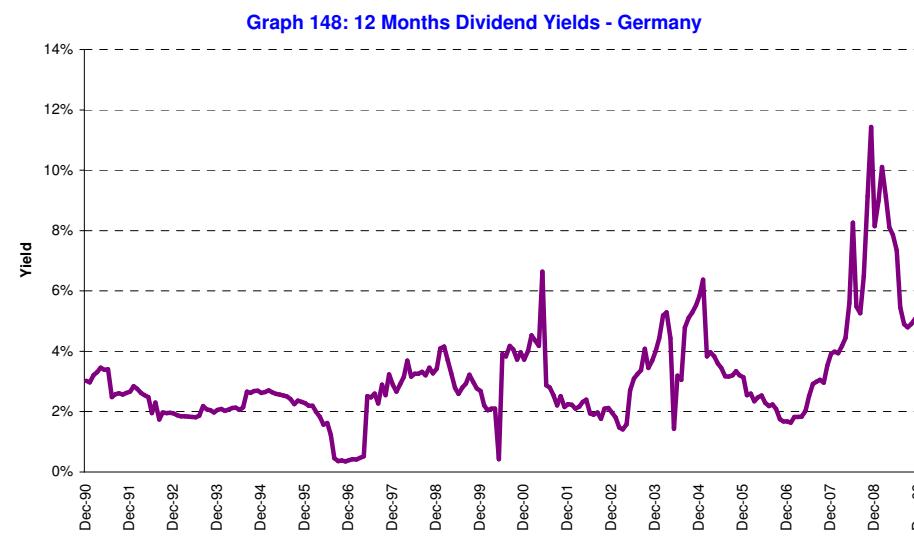
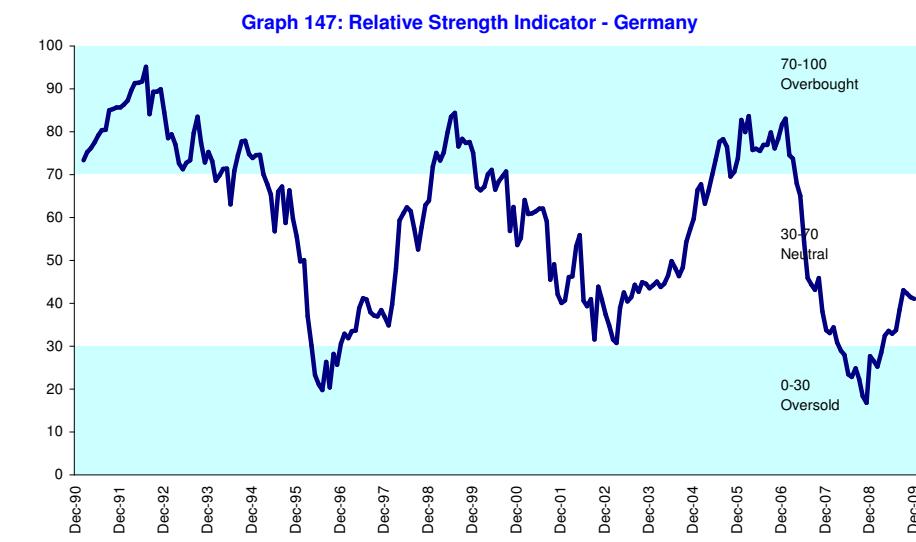
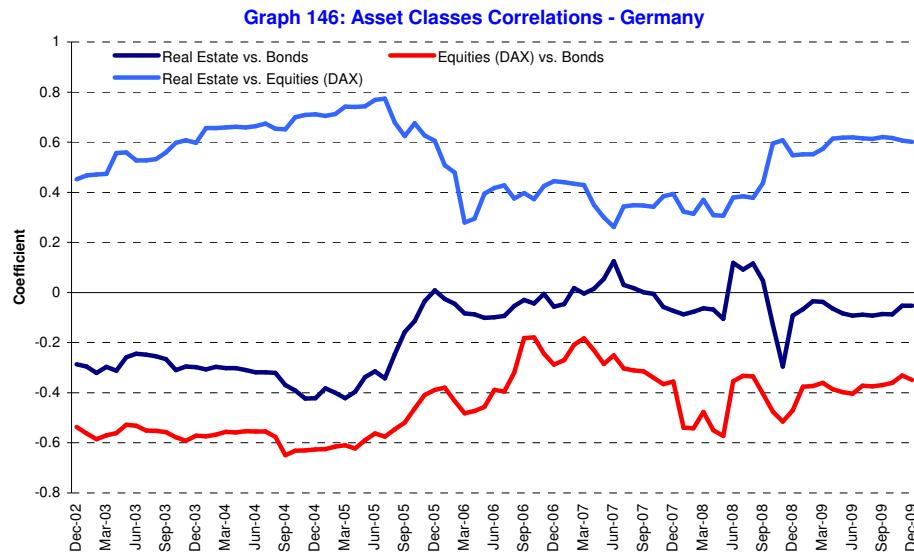
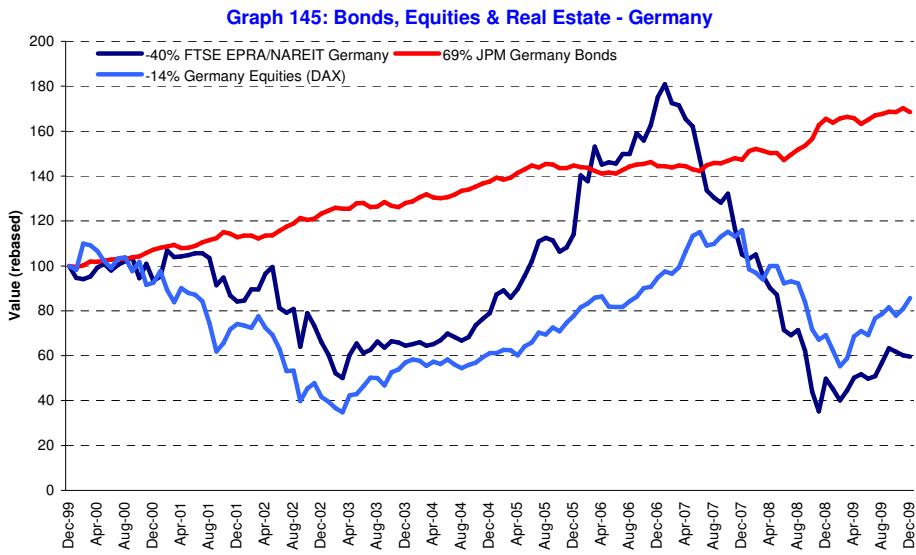


**Graph 144: Rolling 10 Years Risk/Return Profiles - France**

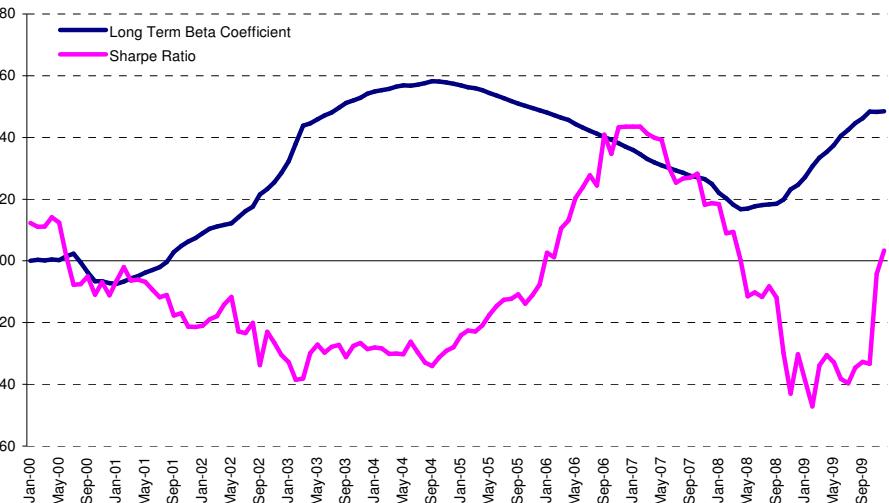


## **Section 6.7**

### **[Germany](#)**



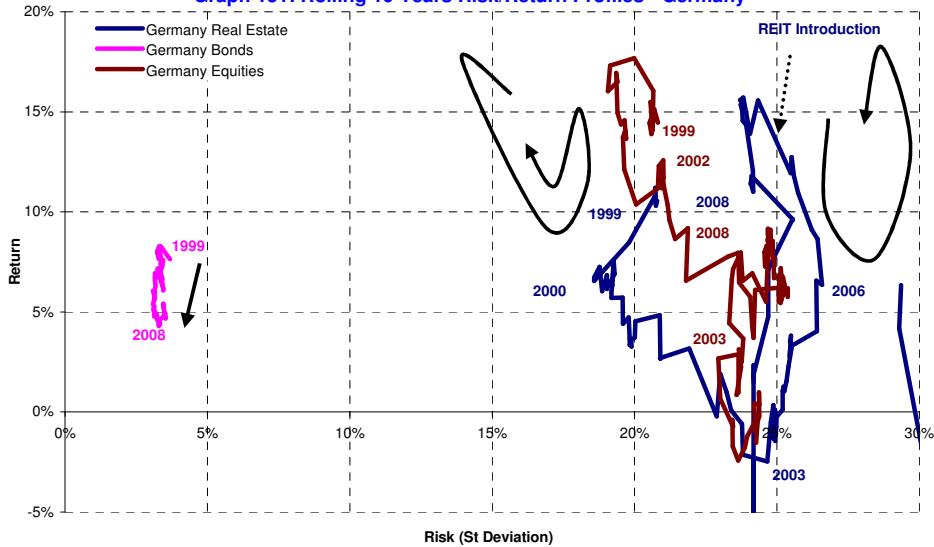
**Graph 149: Long Term Beta Coefficient & Sharpe Ratio - Germany**



**Graph 150: Equally Weighted Value-at-Risk - Germany**



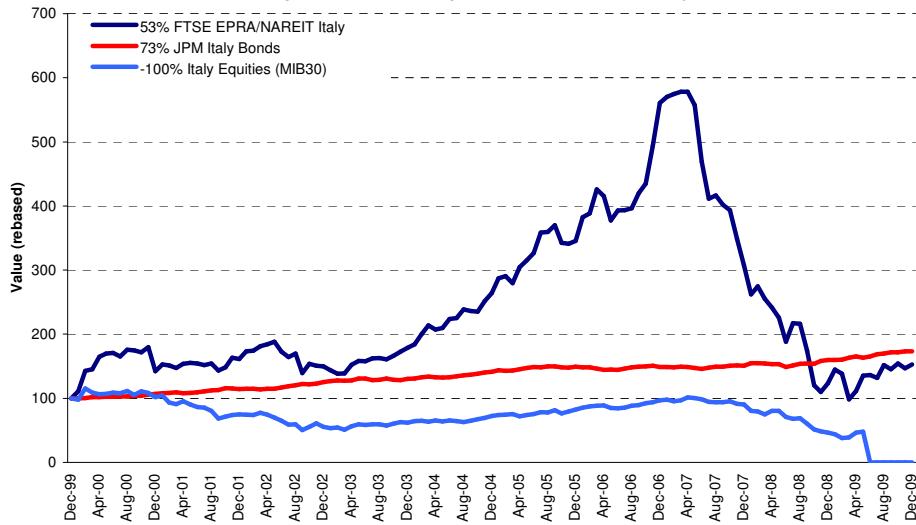
**Graph 151: Rolling 10 Years Risk/Return Profiles - Germany**



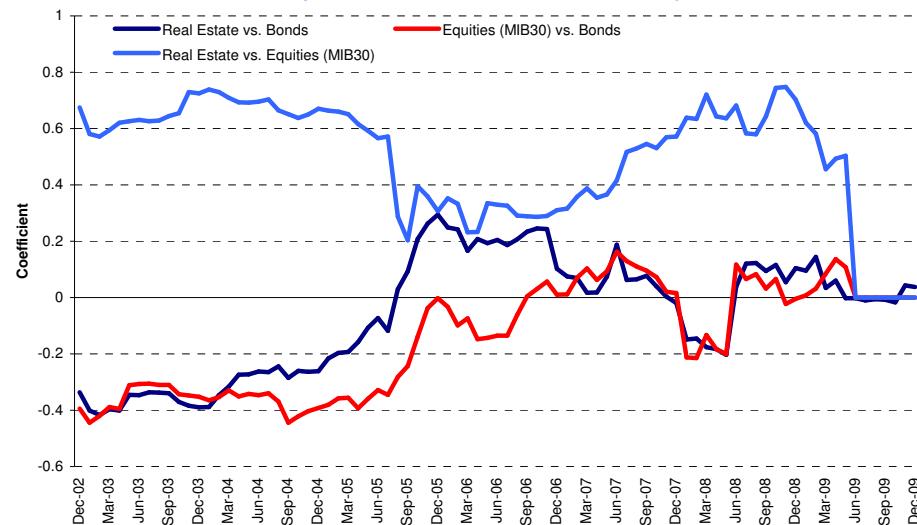
## **Section 6.8**

**[Italy](#)**

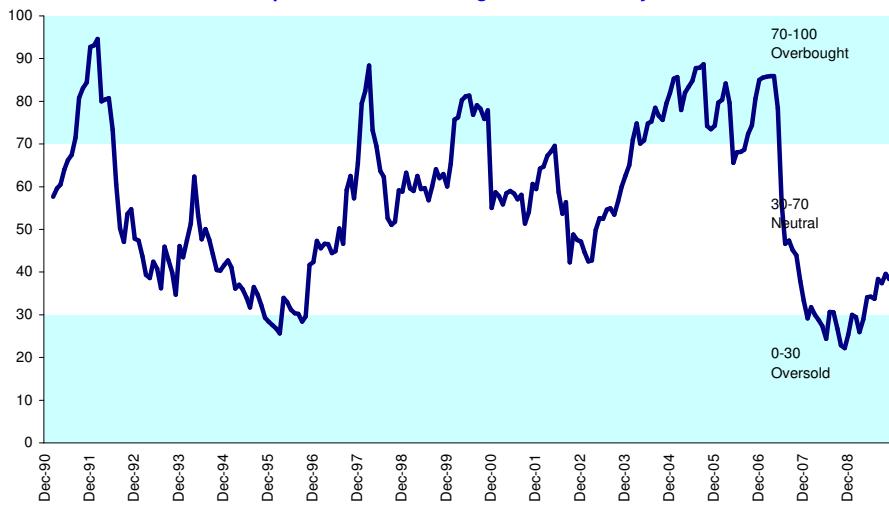
**Graph 152: Bonds, Equities & Real Estate - Italy**



**Graph 153: Asset Classes Correlations - Italy**



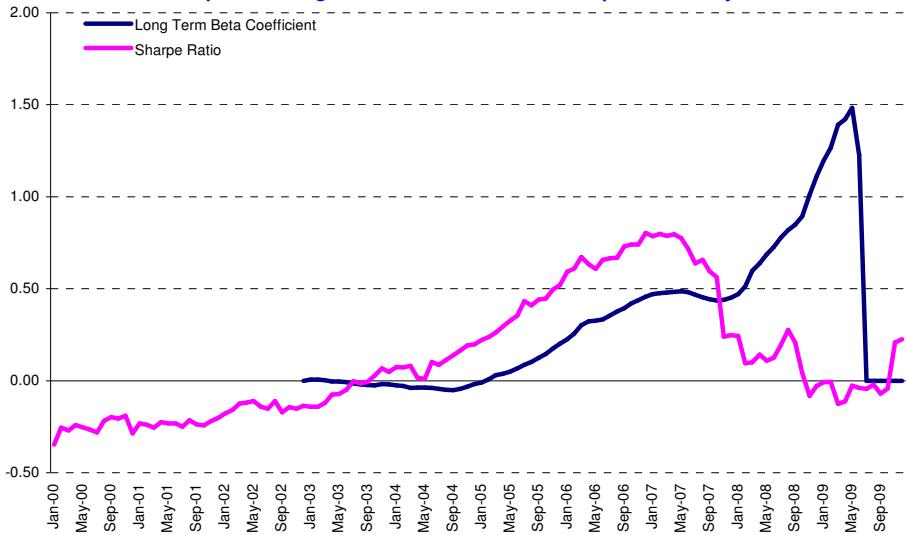
**Graph 154: Relative Strength Indicator - Italy**



**Graph 155: 12 Months Dividend Yields - Italy**



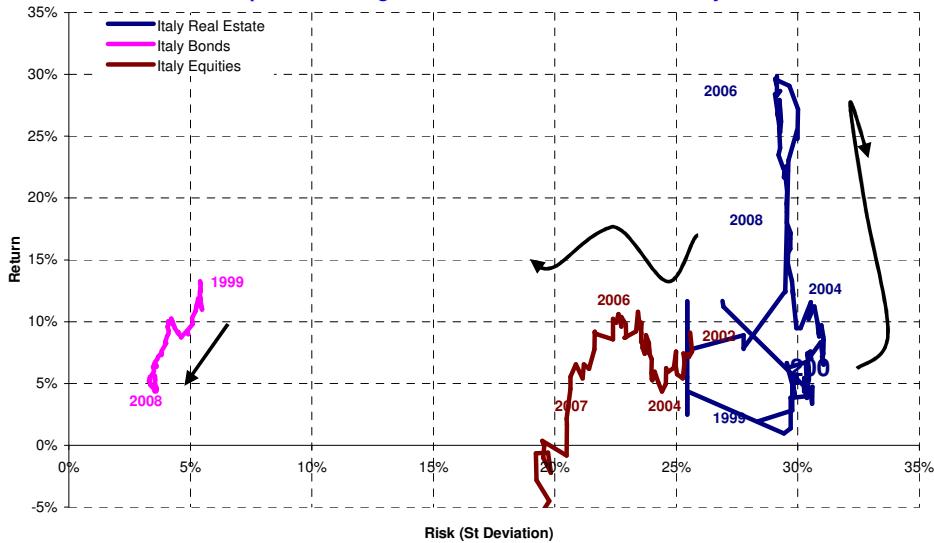
**Graph 156: Long Term Beta Coefficient & Sharpe Ratio - Italy**



**Graph 157: Equally Weighted Value-at-Risk - Italy**

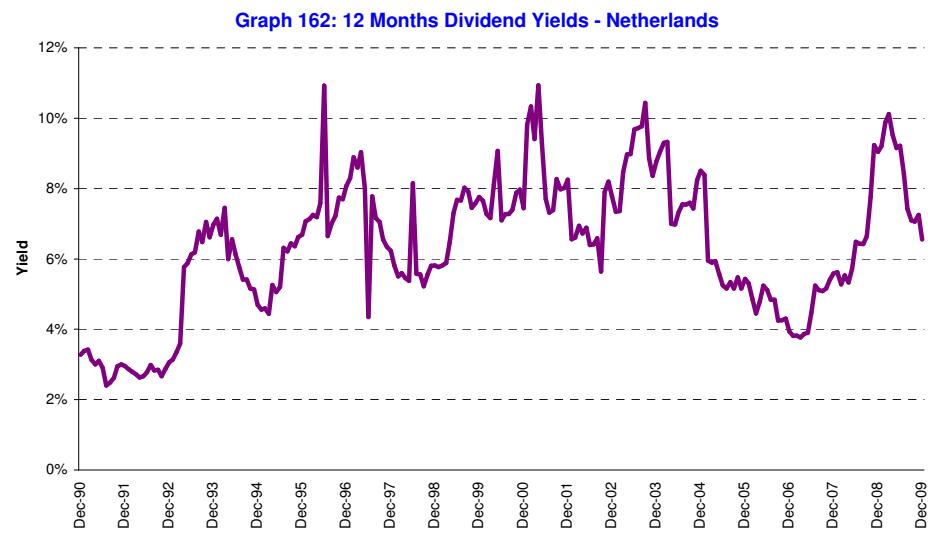
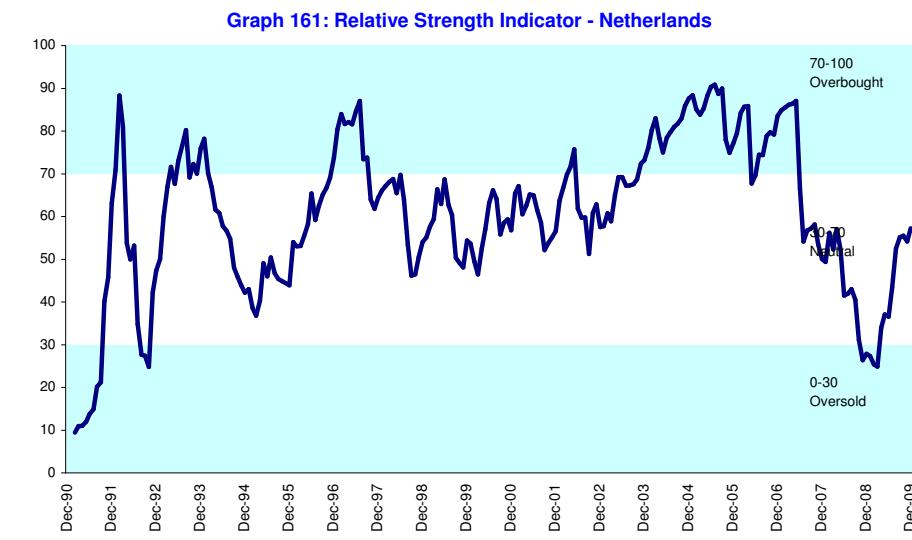
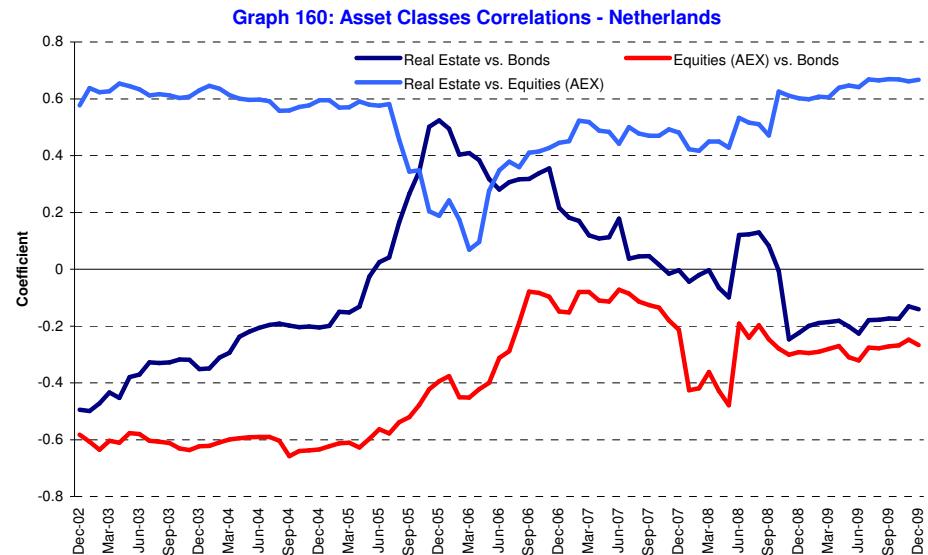
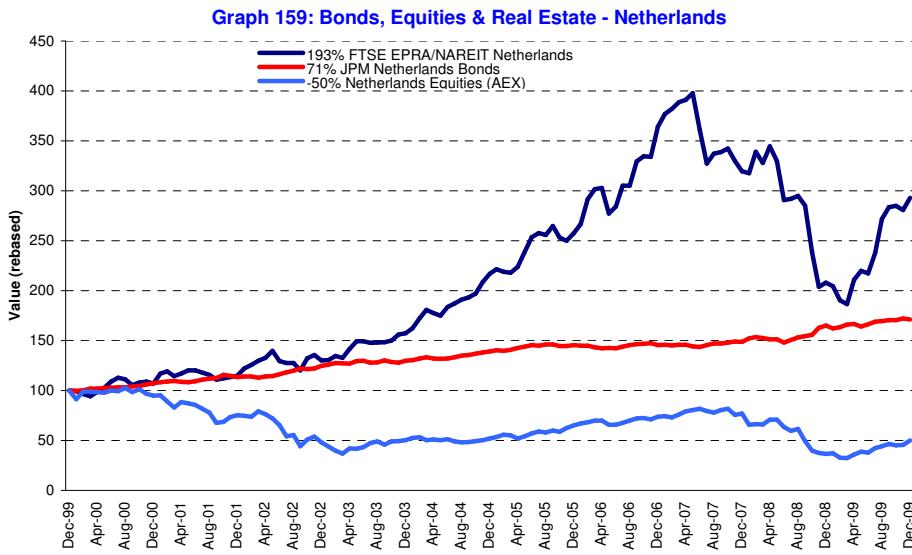


**Graph 158: Rolling 10 Years Risk/Return Profiles - Italy**

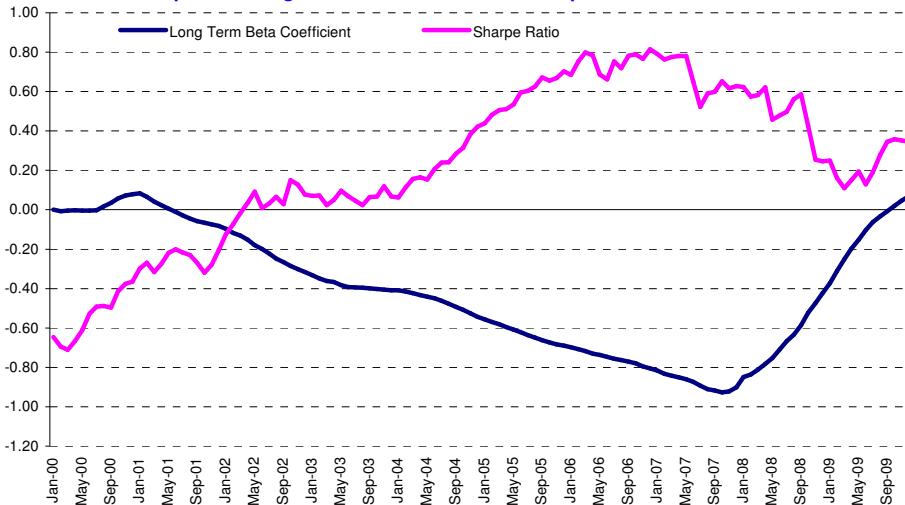


## **Section 6.9**

### **Netherlands**



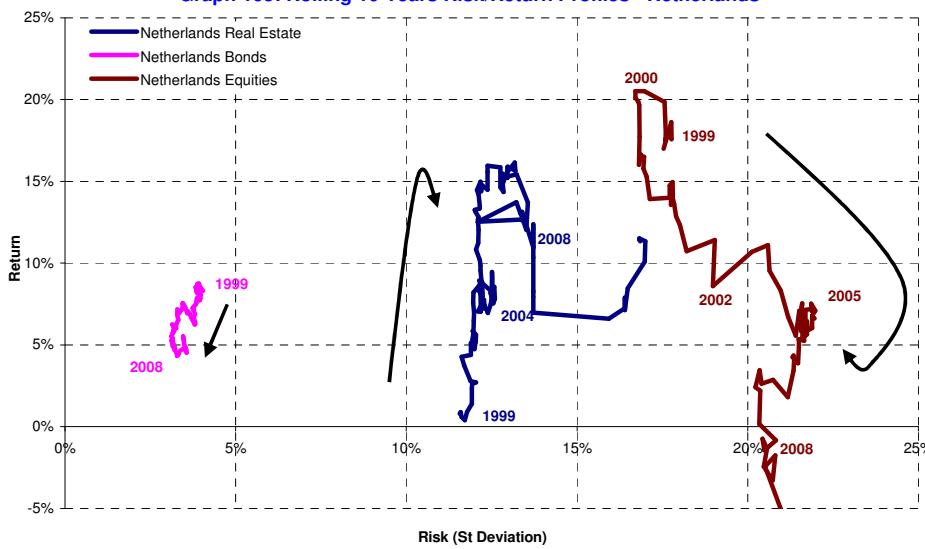
**Graph 163: Long Term Beta Coefficient & Sharpe Ratio - Netherlands**



**Graph 164: Equally Weighted Value-at-Risk - Netherlands**

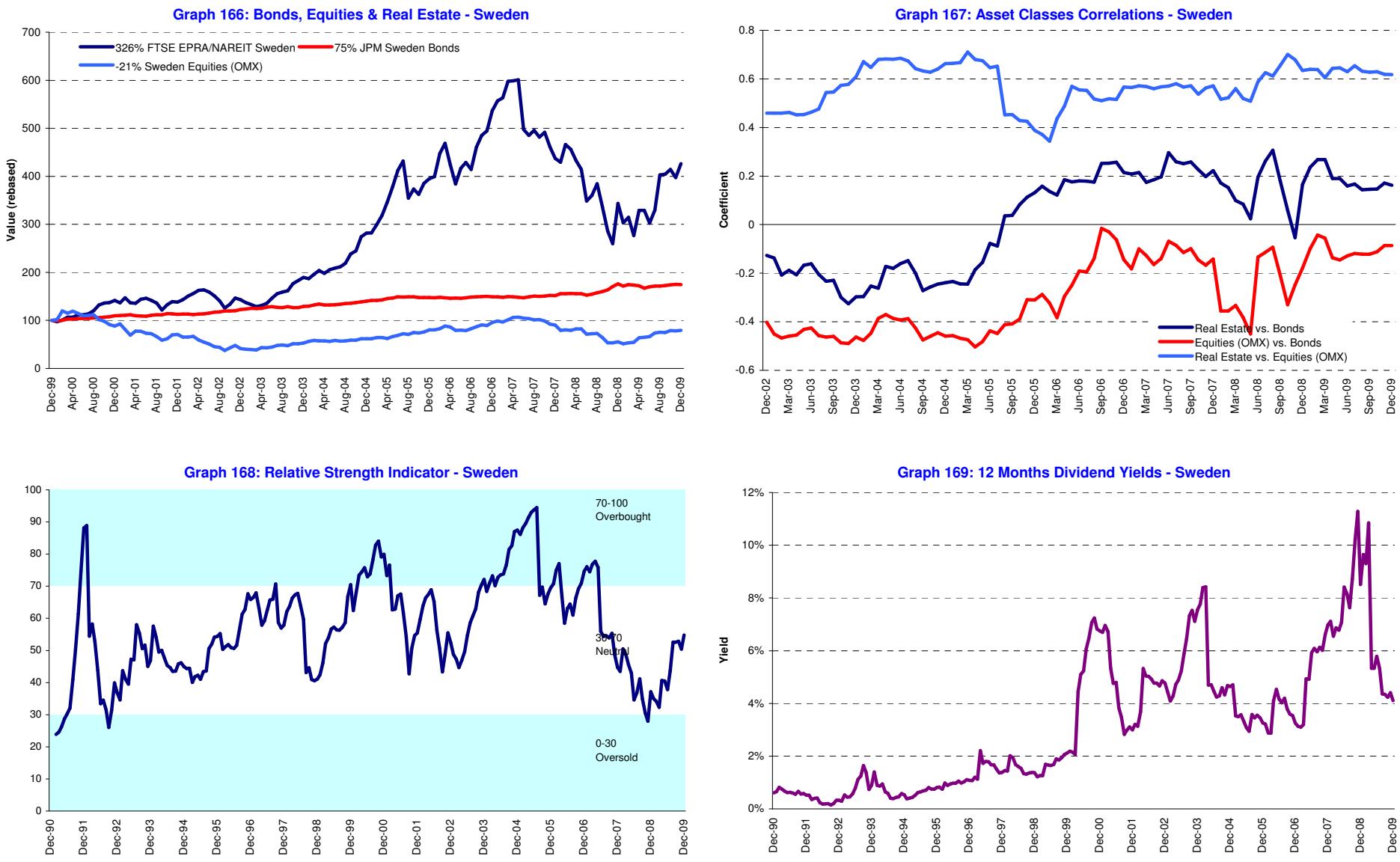


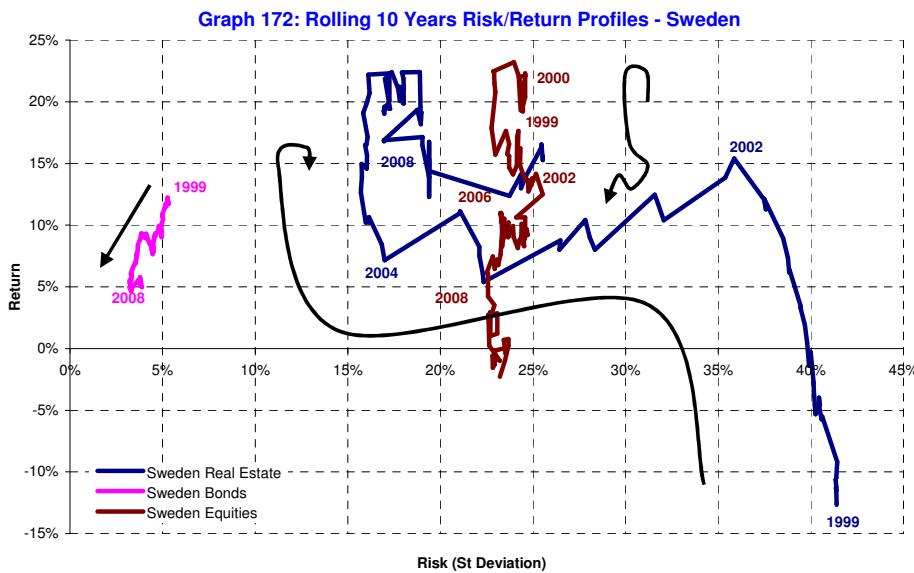
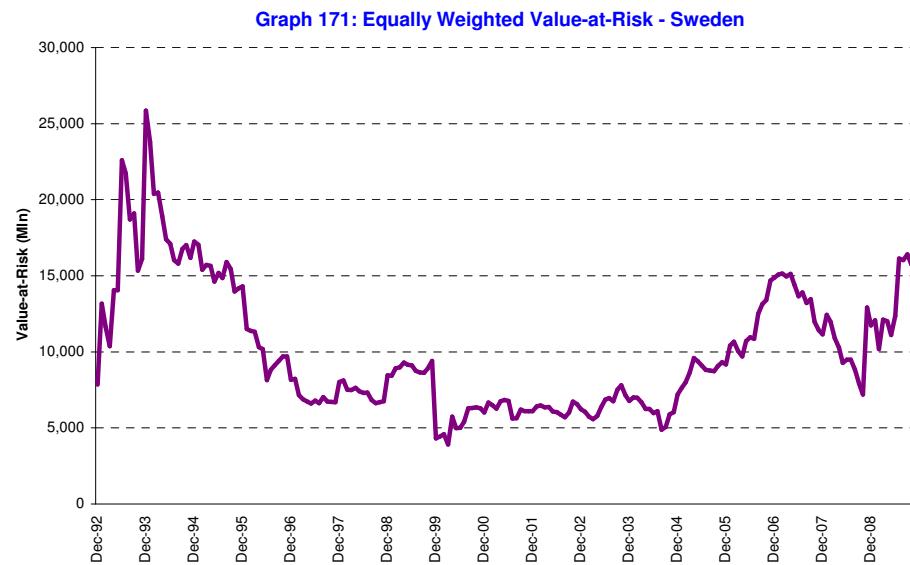
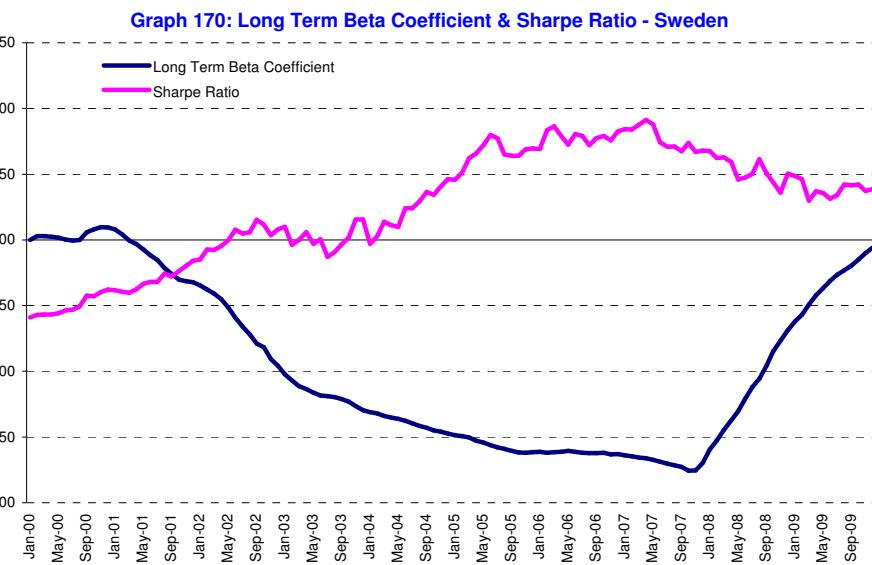
**Graph 165: Rolling 10 Years Risk/Return Profiles - Netherlands**



## **Section 6.10**

### **Sweden**

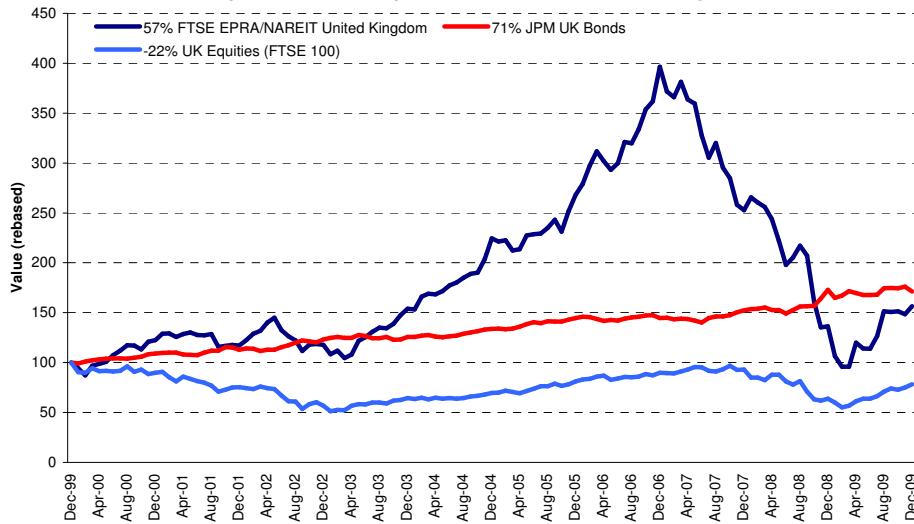




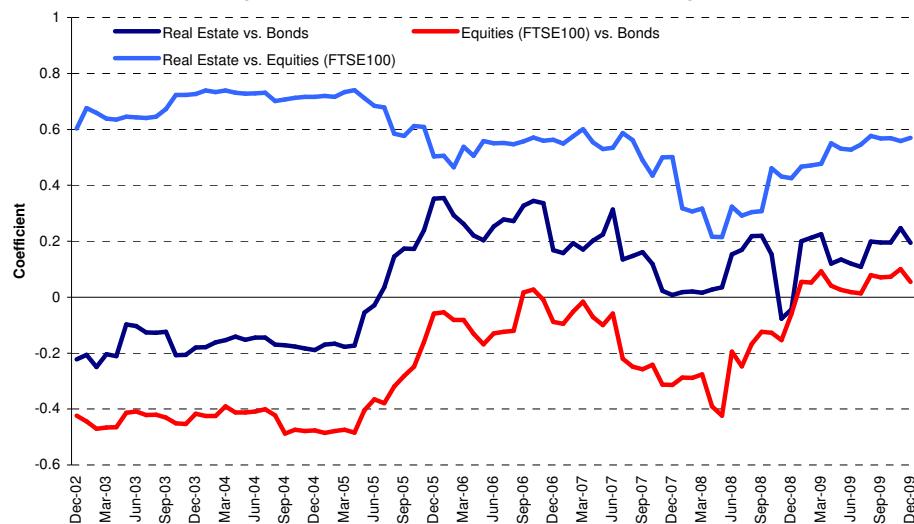
## **Section 6.11**

### **United Kingdom**

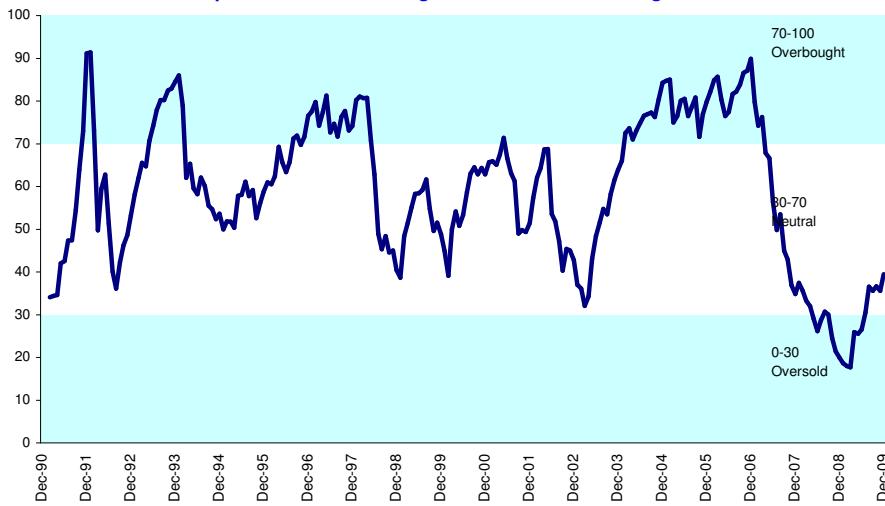
**Graph 173: Bonds, Equities & Real Estate - United Kingdom**



**Graph 174: Asset Classes Correlations - United Kingdom**



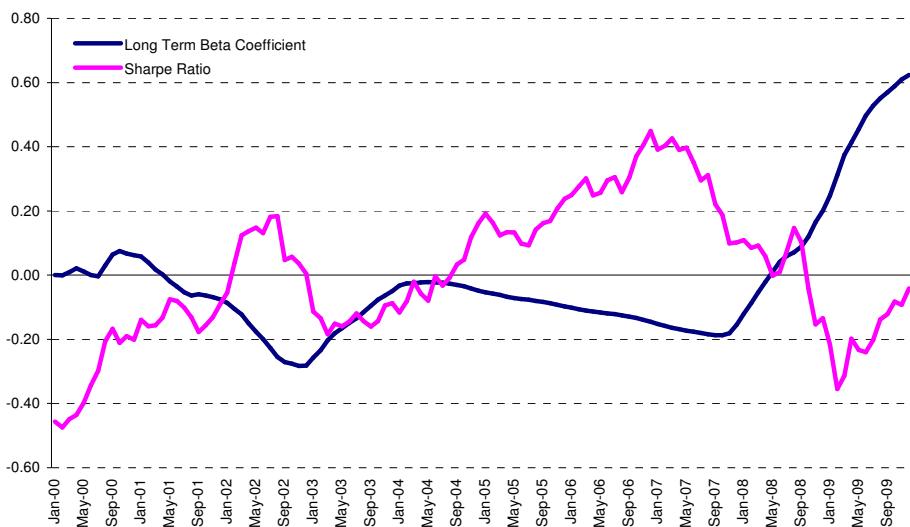
**Graph 175: Relative Strength Indicator - United Kingdom**



**Graph 176: 12 Months Dividend Yields - United Kingdom**



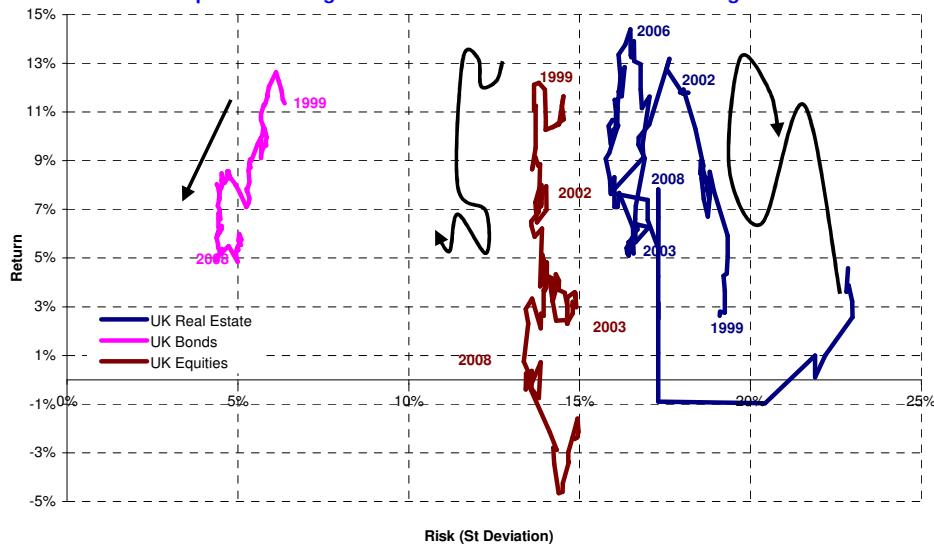
Graph 177: Long Term Beta Coefficient & Sharpe Ratio - United Kingdom



Graph 178: Equally Weighted Value-at-Risk - United Kingdom



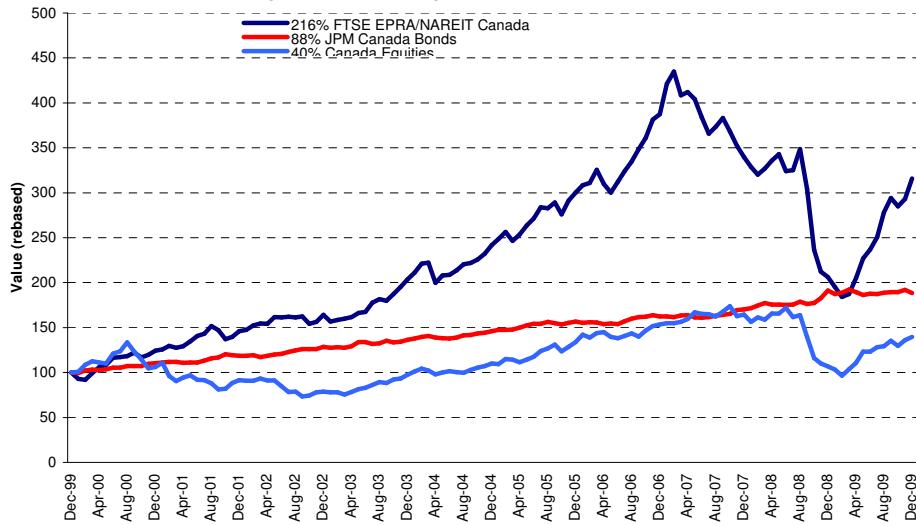
Graph 179: Rolling 10 Years Risk/Return Profiles - United Kingdom



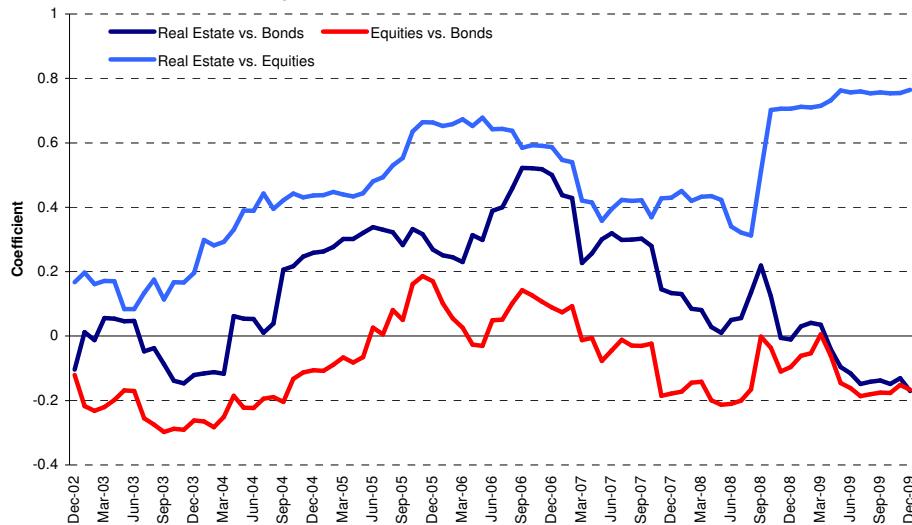
## **Section 6.12**

### **[Canada](#)**

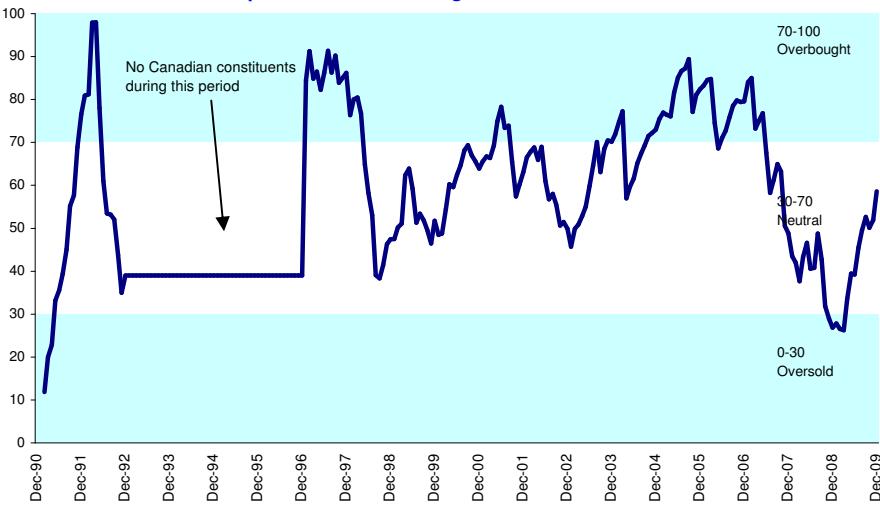
**Graph 180: Bonds, Equities & Real Estate - Canada**



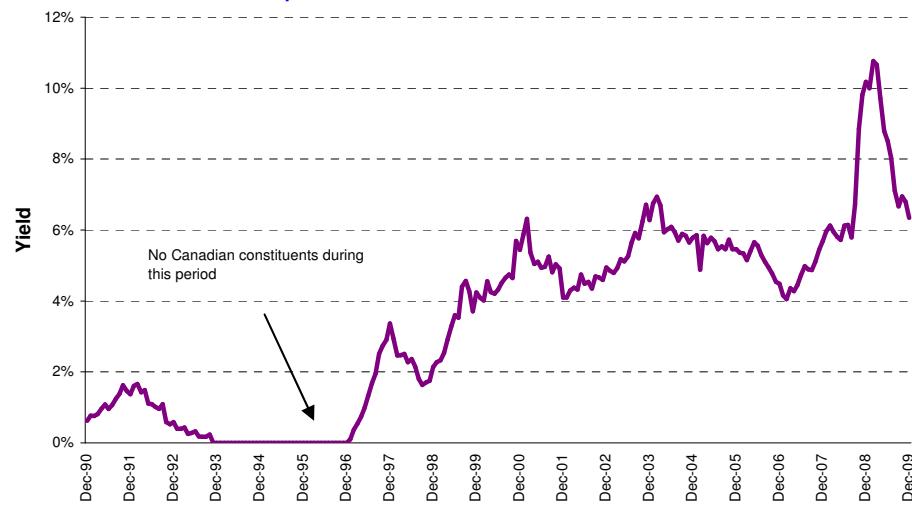
**Graph 181: Asset Classes Correlations - Canada**



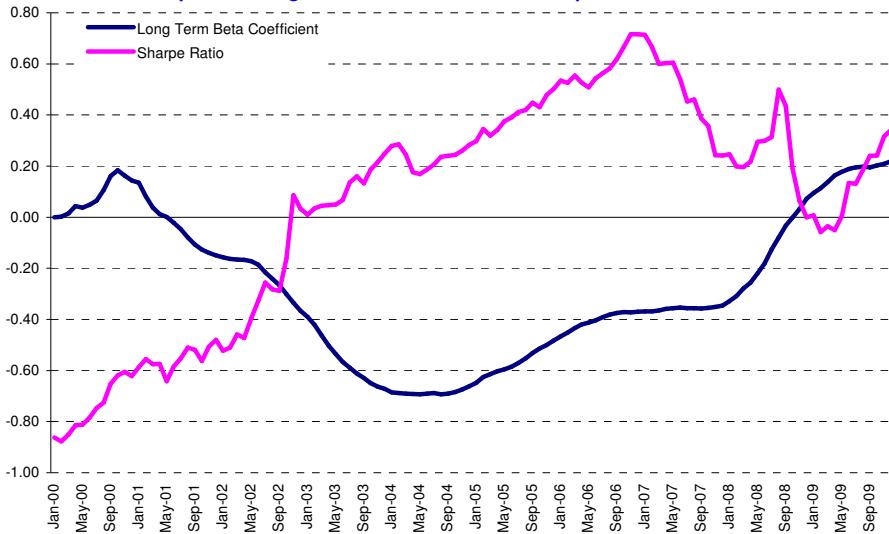
**Graph 182: Relative Strength Indicator - Canada**



**Graph 183: 12 Months Dividend Yields - Canada**



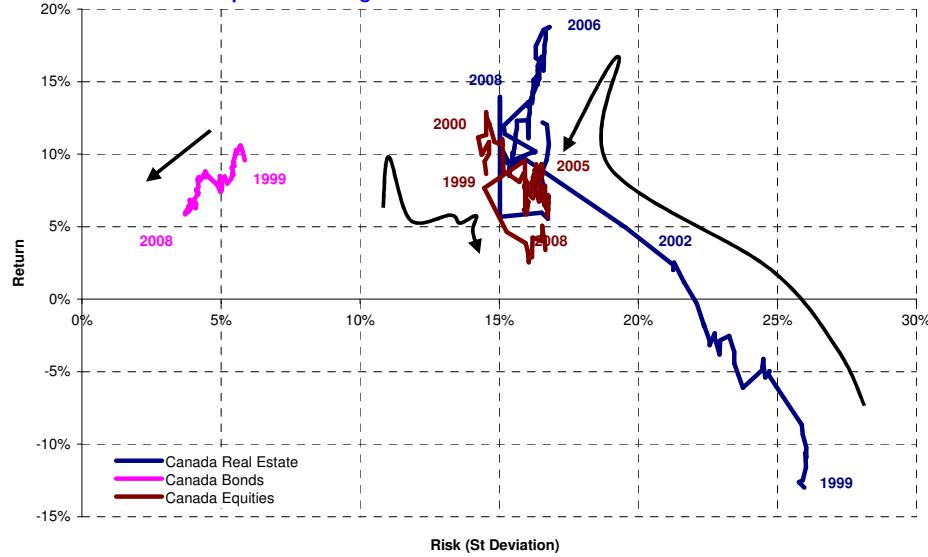
**Graph 184: Long Term Beta Coefficient & Sharpe Ratio - Canada**



**Graph 185: Equally Weighted Value-at-Risk - Canada**

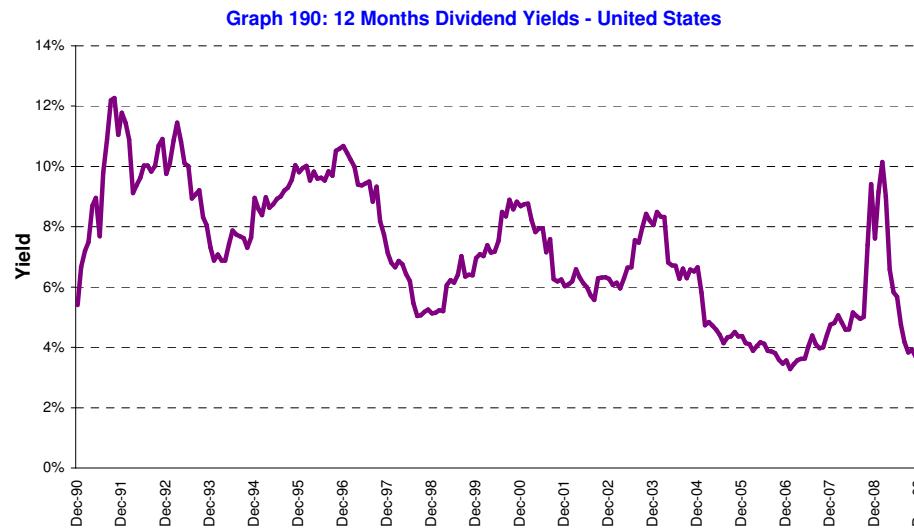
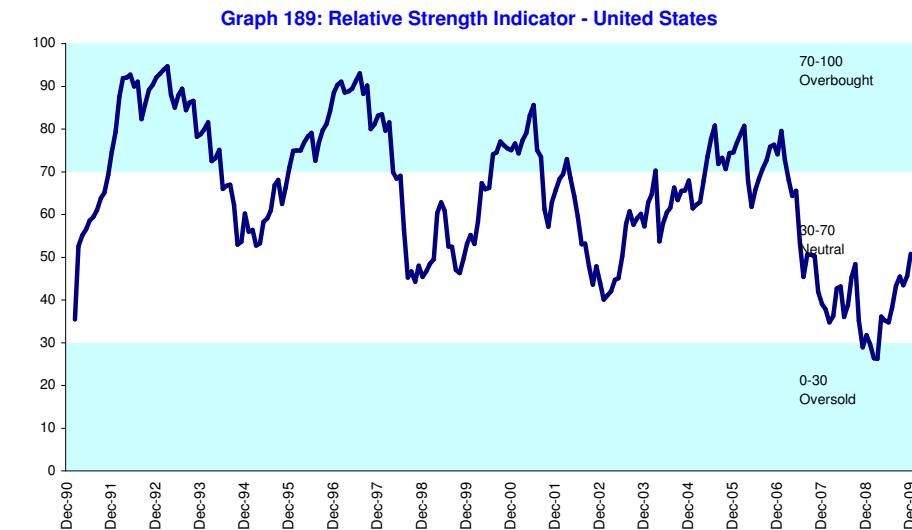
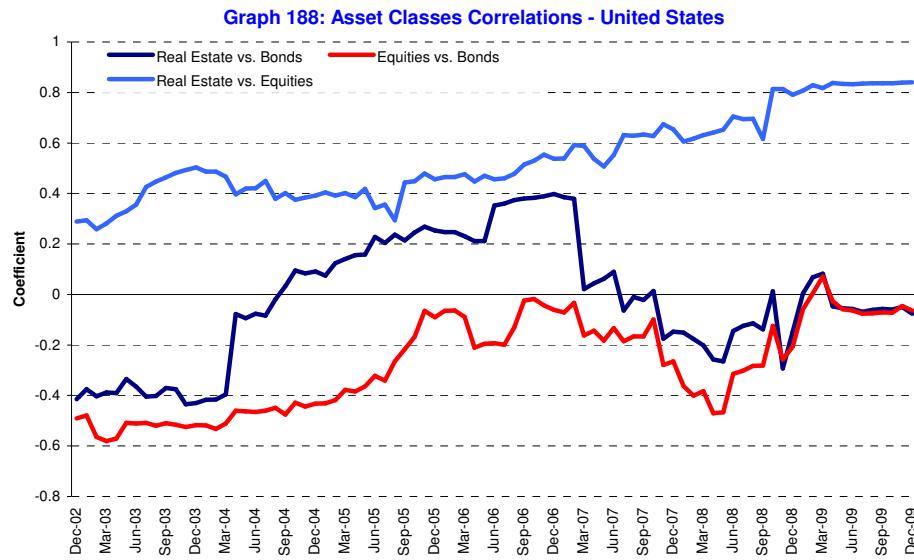
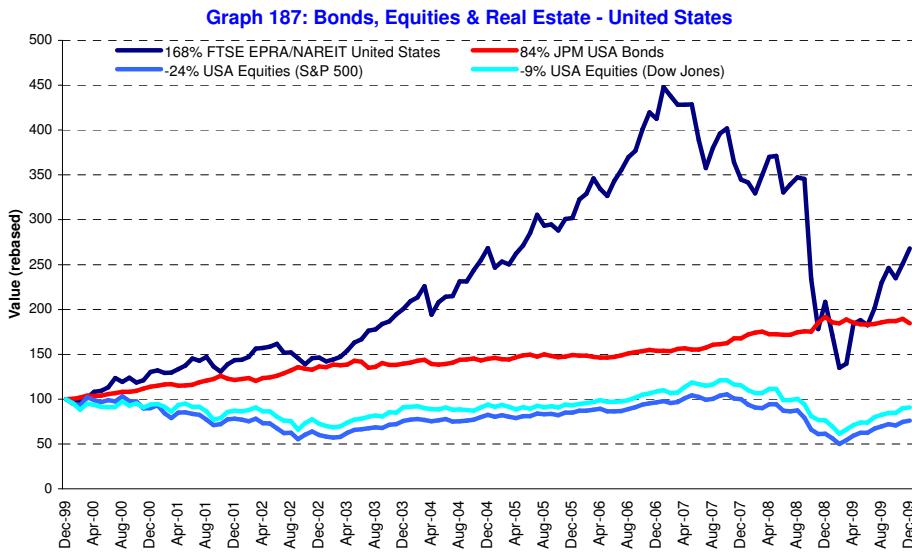


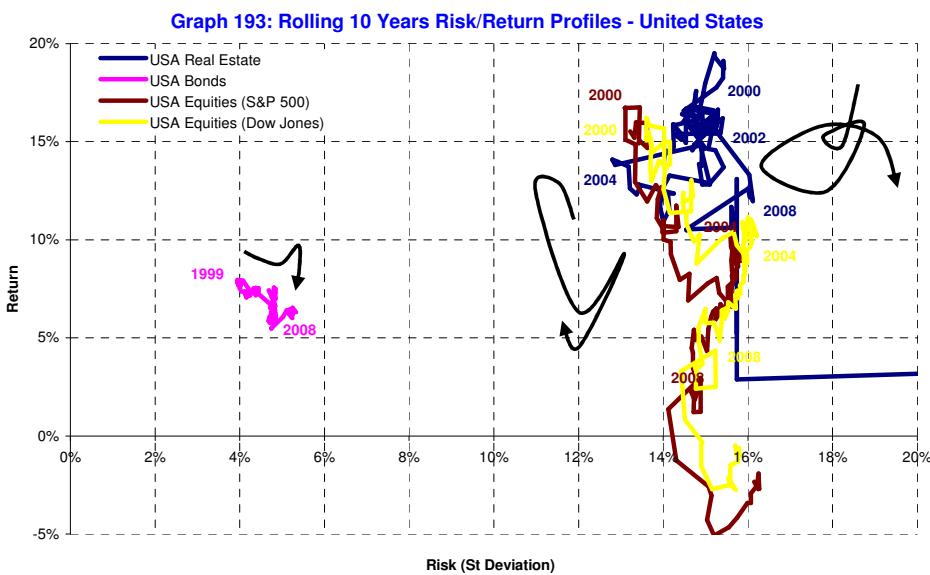
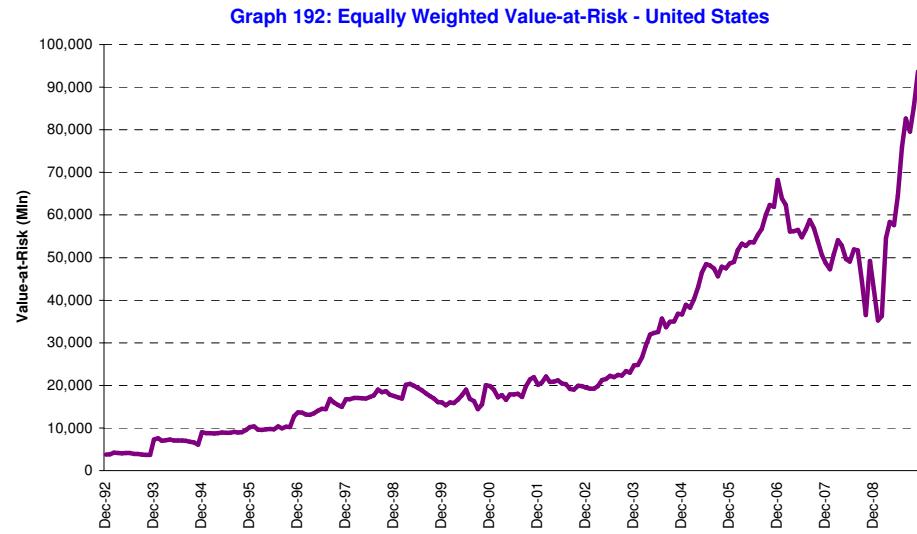
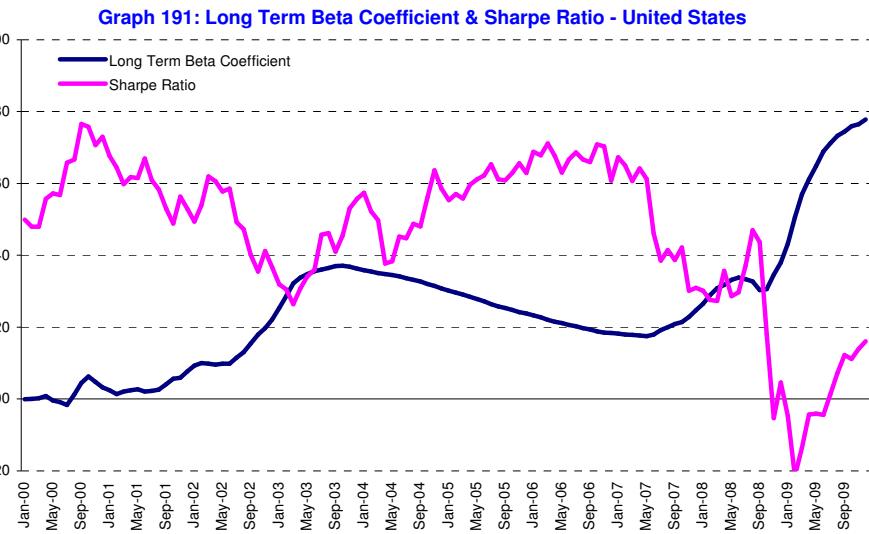
**Graph 186: Rolling 10 Years Risk/Return Profiles - Canada**



### **Section 6.13**

#### **United States**





## **Section 7**

### **End-of-Year Constituent Chart**

## Number of Constituents - Developed Markets

Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Australia	5	5	6	5	8	7	9	14	18	19	19	17	24	23	22	15	25	30	23	12	14
Japan	9	9	10	8	11	11	11	11	8	7	9	8	6	8	7	17	21	26	23	21	22
Hong Kong	17	17	17	26	35	25	19	29	34	19	20	17	15	10	9	11	13	25	21	21	24
New Zealand	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	1
Singapore	3	3	3	5	8	7	6	6	5	5	6	5	4	3	3	9	10	13	11	9	13
Asia	34	34	36	44	62	50	45	60	65	50	54	47	49	44	41	52	70	95	79	64	74
Austria	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	5	6	5	2	2
Belgium	1	1	2	2	2	2	3	3	4	3	4	2	1	2	2	4	5	6	6	6	6
Denmark	0	0	0	1	2	2	2	2	2	2	3	3	2	1	1	2	4	2	1	0	0
Finland	0	0	0	0	1	1	1	1	1	1	2	2	1	1	1	2	3	3	3	3	3
France	4	4	4	7	8	9	9	9	10	11	9	6	6	6	6	4	6	10	10	10	9
Germany	3	3	3	3	3	3	3	4	5	5	5	2	2	2	2	3	3	6	9	8	8
Greece	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	3	3	3	3
Ireland	2	2	2	2	2	2	2	2	2	2	2	1	1	0	0	0	0	0	0	0	0
Italy	2	2	2	3	3	3	4	4	4	4	5	2	1	2	3	3	4	4	4	3	2
Netherlands	5	5	6	7	7	7	8	8	8	8	9	9	9	7	8	8	8	8	7	7	7
Norway	2	2	2	2	2	2	3	3	3	4	4	2	2	1	1	0	0	2	1	1	1
Poland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	0	0
Portugal	1	1	1	1	1	1	1	1	1	2	2	1	0	0	0	0	0	0	0	0	0
Spain	2	2	2	2	2	2	2	2	2	3	3	4	3	3	2	2	2	1	1	1	0
Sweden	4	4	5	6	9	10	12	12	15	17	21	9	9	9	8	5	6	6	6	6	6
Switzerland	2	2	2	2	2	2	2	2	2	2	2	4	2	4	4	4	4	4	4	4	4
UK	28	28	28	28	29	30	34	35	40	42	43	36	34	33	30	29	38	41	36	30	28
Europe	56	56	59	66	73	76	86	88	99	106	114	83	74	72	69	69	91	103	97	84	79
Canada	1	1	1	1	0	0	0	0	5	5	5	8	7	8	8	12	19	21	16	16	19
USA	12	12	16	19	25	51	79	88	100	106	101	114	112	108	105	110	127	119	103	99	101
North America	13	13	17	20	25	51	79	88	105	111	106	122	119	116	113	122	146	140	119	115	120
Total	103	103	112	130	160	177	210	236	269	267	274	252	242	232	223	243	307	338	295	263	273

## Number of Constituents - Emerging Markets

Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
China	0	0	0	0	3	4	4	4	5	5	5	5	5	5	5	6	6	6	6	6	
India	0	0	2	2	3	3	3	3	4	4	4	4	4	4	4	4	5	7	7	6	
Indonesia	0	0	0	0	0	1	2	3	3	3	3	3	3	3	3	3	3	3	4	3	
Malaysia	0	5	5	6	7	7	8	8	8	8	8	8	9	9	10	10	10	10	10	5	
Philippines	0	1	1	2	3	5	5	5	5	5	5	5	5	5	5	5	5	6	6	6	
Thailand	0	0	1	1	3	4	4	4	5	5	5	6	6	6	6	6	6	6	6	10	
Taiwan	0	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Asia	0	6	9	11	19	24	25	28	31	31	31	32	32	33	33	34	35	36	40	40	37
Poland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	2	2	2	
Turkey	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1	1	
Europe	0	0	0	0	0	0	0	0	0	1	1	1	1	1	2	2	2	3	3	3	
Egypt	0	0	0	0	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1	1	
South Africa	0	3	3	3	3	3	5	5	5	5	6	8	9	10	10	10	11	11	11	7	
Middle East/Africa	0	3	3	3	3	3	5	5	5	6	7	9	10	11	11	11	12	12	12	8	
Brazil	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	4	12	12	12	
Mexico	0	0	0	0	0	1	1	2	2	2	2	2	2	3	5	5	5	5	5	5	
Americas	0	0	0	0	0	1	1	2	2	2	2	2	2	3	5	6	9	17	17	17	
Total Emerging	0	9	12	14	22	28	31	35	38	38	40	42	44	46	48	52	54	59	72	72	65
AIM	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	12	16	16	12	

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Abacus Property Group	Asia	Australia																					
AMP Diversified Property Trust	Asia	Australia																					
AMP Industrial Trust	Asia	Australia																					
AMP Shopping Centre	Asia	Australia																					
Australand Property Group	Asia	Australia																					
Babcock & Brown Japan Property Trust	Asia	Australia																					
Bunnings Warehouse Property Trust	Asia	Australia																					
Centro Properties	Asia	Australia																					
Centro Retail Trust	Asia	Australia																					
Centro Shopping America Trust	Asia	Australia																					
CFS Retail Property Trust	Asia	Australia																					
Colonial First State Properties Trust	Asia	Australia																					
Commonwealth Property Office Fund	Asia	Australia																					
DB RREEF Trust	Asia	Australia																					
Deutsche Diversified Trust	Asia	Australia																					
Deutsche Industrial Trust	Asia	Australia																					
Deutsche Office Trust	Asia	Australia																					
FKP Property Group	Asia	Australia																					
Goodman Group	Asia	Australia																					
GPT Group	Asia	Australia																					
ING Industrial Fund	Asia	Australia																					
ING Office Fund	Asia	Australia																					
ING Real Estate Community Living	Asia	Australia																					
Investa Property Group	Asia	Australia																					
Lend Lease Corp.	Asia	Australia																					
Macquarie Countrywide	Asia	Australia																					
Macquarie DDR	Asia	Australia																					
Macquarie Office	Asia	Australia																					
Macquarie Prologis Trust	Asia	Australia																					
Mirvac Group	Asia	Australia																					
Multiplex Group	Asia	Australia																					
Principal America Office Trust	Asia	Australia																					
Principal Office Trust	Asia	Australia																					
Ronin Property Trust	Asia	Australia																					
Rubicon America Trust	Asia	Australia																					
Rubicon Europe Trust	Asia	Australia																					
Stockland	Asia	Australia																					
Sunland Group	Asia	Australia																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Tishman Speyer Office Fund	Asia	Australia																					
Valad Property Group	Asia	Australia																					
Westfield America	Asia	Australia																					
Westfield Group	Asia	Australia																					
Westfield Holdings	Asia	Australia																					
Westfield Trust	Asia	Australia																					
Agile Property Holdings	Asia	Hong Kong																					
Allied Properties	Asia	Hong Kong																					
Asean Residential	Asia	Hong Kong																					
Asia Oriental	Asia	Hong Kong																					
Asia Standard	Asia	Hong Kong																					
Century City	Asia	Hong Kong																					
Champion REIT	Asia	Hong Kong																					
Cheung Kong Holdings	Asia	Hong Kong																					
Chi Cheung	Asia	Hong Kong																					
China Investment Holdings	Asia	Hong Kong																					
China Land Group	Asia	Hong Kong																					
China Overseas Land & Investment	Asia	Hong Kong																					
China Resources Land	Asia	Hong Kong																					
China State Construction International	Asia	Hong Kong																					
Chinese Estate Holdings	Asia	Hong Kong																					
Chuang's China Investments	Asia	Hong Kong																					
Chuang's Consortium International	Asia	Hong Kong																					
Country Garden	Asia	Hong Kong																					
Dan Form Holdings	Asia	Hong Kong																					
Dynamic Holdings	Asia	Hong Kong																					
Emperor International	Asia	Hong Kong																					
Emperor Investments	Asia	Hong Kong																					
Far East Consortium	Asia	Hong Kong																					
Gold - Face Holdings	Asia	Hong Kong																					
G-Prop Holdings	Asia	Hong Kong																					
Great Eagle Holdings	Asia	Hong Kong																					
GZI REIT	Asia	Hong Kong																					
Hang Lung Group	Asia	Hong Kong																					
Hang Lung Properties	Asia	Hong Kong																					
Henderson China	Asia	Hong Kong																					
Henderson Investors	Asia	Hong Kong																					
Henderson Land Development	Asia	Hong Kong																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Heritage International Holdings	Asia	Hong Kong																					
HKR International	Asia	Hong Kong																					
Hon Kwok Land Investments	Asia	Hong Kong																					
Hong Kong Fortune	Asia	Hong Kong																					
Hong Kong Land	Asia	Hong Kong																					
Hong Kong Parkview Group	Asia	Hong Kong																					
Hopsor Development Holdings	Asia	Hong Kong																					
Hycomm Wireless	Asia	Hong Kong																					
Hysan Development	Asia	Hong Kong																					
Interchina Holdings	Asia	Hong Kong																					
K Wah International Holdings	Asia	Hong Kong																					
Kerry Properties	Asia	Hong Kong																					
Kowloon Development	Asia	Hong Kong																					
KWG Property Holdings	Asia	Hong Kong																					
Kwong Sand Hong International	Asia	Hong Kong																					
Lai Fung Holdings	Asia	Hong Kong																					
Lai Sun Development	Asia	Hong Kong																					
Link Real Estate Investment Trust	Asia	Hong Kong																					
Lippo Ltd.	Asia	Hong Kong																					
Liu Chong Hing Investments	Asia	Hong Kong																					
Midland Realty Holdings	Asia	Hong Kong																					
Nam Fong International Holdings	Asia	Hong Kong																					
New Century Group Hong Kong	Asia	Hong Kong																					
New City Beijing Development	Asia	Hong Kong																					
New World China Land	Asia	Hong Kong																					
New World Development	Asia	Hong Kong																					
Pacific Century Premium Development	Asia	Hong Kong																					
Pacific Concord Holdings	Asia	Hong Kong																					
Pearl Oriental Holdings	Asia	Hong Kong																					
Prosperity REIT	Asia	Hong Kong																					
Shanghai Real Estate	Asia	Hong Kong																					
Shenzhen Investment	Asia	Hong Kong																					
Shimao Property Holdings	Asia	Hong Kong																					
Shui On Land	Asia	Hong Kong																					
Silver Grant International	Asia	Hong Kong																					
Sino Land	Asia	Hong Kong																					
Soho China	Asia	Hong Kong																					
Sun Hung Kai Properties	Asia	Hong Kong																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Swire Pacific	Asia	Hong Kong																					
The Wharf Holdings	Asia	Hong Kong																					
Wheelock Properties	Asia	Hong Kong																					
Aeon Mall Co. Ltd	Asia	Japan																					
Cesar	Asia	Japan																					
Daibiru Corp.	Asia	Japan																					
Daikyo	Asia	Japan																					
Diamond City	Asia	Japan																					
Goldcrest	Asia	Japan																					
Hankyu Realty	Asia	Japan																					
Heiwa Real Estate	Asia	Japan																					
Japan Prime Realty Investment	Asia	Japan																					
Japan Real Estate Investment Corporation	Asia	Japan																					
Japan Retail Fund Investment	Asia	Japan																					
Kenedix Realty Investment	Asia	Japan																					
Leopalace21 Corp.	Asia	Japan																					
Mitsubishi Estate	Asia	Japan																					
Mitsui Fudosan Co.	Asia	Japan																					
Mitsui Real Estate Sales	Asia	Japan																					
Mori Trust Sogo REIT	Asia	Japan																					
Nippon Building Fund Inc.	Asia	Japan																					
Nippon Commercial Investment	Asia	Japan																					
Nomura Real Estate Office Fund	Asia	Japan																					
NTT Urban Development	Asia	Japan																					
Orix Jreit Inc.	Asia	Japan																					
Premier Investment Co.	Asia	Japan																					
Shoei	Asia	Japan																					
Sumitomo Realty & Development	Asia	Japan																					
Toc Co.	Asia	Japan																					
Tokyo Tatemono	Asia	Japan																					
Tokyu Land	Asia	Japan																					
Tokyu REIT Inc.	Asia	Japan																					
Top REIT *	Asia	Japan																					
Towa Real Estate Development	Asia	Japan																					
United Urban Investment	Asia	Japan																					
AMP NZ Office Trust	Asia	New Zealand																					
Kiwi Income Property Trust	Asia	New Zealand																					
Allgreen Properties	Asia	Singapore																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Allco Commercial Real Estate	Asia	Singapore																					
Ascendas Real Estate Investment Trust	Asia	Singapore																					
CapitaCommercial Trust	Asia	Singapore																					
Capitaland	Asia	Singapore																					
CapitaMall Trust	Asia	Singapore																					
CapitaMalls Asia Trust	Asia	Singapore																					
City Developments	Asia	Singapore																					
Fortune REIT	Asia	Singapore																					
Guocoland	Asia	Singapore																					
Hongkong Land Holdings	Asia	Singapore																					
Keppel Land	Asia	Singapore																					
K-REIT Asia	Asia	Singapore																					
Mapletree Logistics Trust	Asia	Singapore																					
Pacific Century Regional Development	Asia	Singapore																					
Singapore Land	Asia	Singapore																					
Suntec REIT	Asia	Singapore																					
Tuan Sing Holdings	Asia	Singapore																					
United Overseas Land	Asia	Singapore																					
Wing Tai Holdings	Asia	Singapore																					
Yanlord Land Group	Asia	Singapore																					
CA Immobilien	Europe	Austria																					
Conwert Immobilien	Europe	Austria																					
Immoeast	Europe	Austria																					
Immofinanz	Europe	Austria																					
Sparkassen Immo Invest	Europe	Austria																					
Sparkassen Immobilien	Europe	Austria																					
Befimmo	Europe	Belgium																					
Bern Comofi	Europe	Belgium																					
Cofinimmo	Europe	Belgium																					
Immobel	Europe	Belgium																					
Intervest Offices	Europe	Belgium																					
Leasinvest	Europe	Belgium																					
Warehouses De Pauw	Europe	Belgium																					
Wereldhave Belgium	Europe	Belgium																					
ES Norden	Europe	Denmark																					
Keops	Europe	Denmark																					
Nordicom	Europe	Denmark																					
Sjaelso Gruppen	Europe	Denmark																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
TK Development	Europe	Denmark																					
Citycon	Europe	Finland																					
Sponda	Europe	Finland																					
Technopolis	Europe	Finland																					
Acanthe Developpement	Europe	France																					
Affine	Europe	France																					
Fidei	Europe	France																					
Fonciere Des Regions	Europe	France																					
Fonciere Lyonnaise	Europe	France																					
Gecina	Europe	France																					
Icade	Europe	France																					
Klepierre	Europe	France																					
Locafinanciere	Europe	France																					
Mercialys	Europe	France																					
Sefimeg	Europe	France																					
Silic	Europe	France																					
Simco	Europe	France																					
Societe de la Tour Eiffel	Europe	France																					
Sogeparc	Europe	France																					
Sophia	Europe	France																					
Unibail - Rodamco	Europe	France																					
Union Immobiliere de France	Europe	France																					
Alstria Office	Europe	Germany																					
Bau-Verein Zu Hamburg	Europe	Germany																					
CBB Holding	Europe	Germany																					
Colonia Real Estate	Europe	Germany																					
Deutsche Euroshop	Europe	Germany																					
Deutsche Wohnen	Europe	Germany																					
DIC Asset	Europe	Germany																					
Gagfah	Europe	Germany																					
Hamborner	Europe	Germany																					
IVG Immobilien	Europe	Germany																					
Patrizia Immobilien	Europe	Germany																					
RSE Grundbesitz U-Beteiligung	Europe	Germany																					
TAG Immobilien	Europe	Germany																					
Vivacon	Europe	Germany																					
Babis Vovos International	Europe	Greece																					
Eurobank Properties Real Estate Investment	Europe	Greece																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Lamda Development	Europe	Greece																					
Dunloe Ewart	Europe	Ireland																					
Green Property	Europe	Ireland																					
Aedes	Europe	Italy																					
Beni Stabili	Europe	Italy																					
Gifim	Europe	Italy																					
Immobiliare Grande Distribution	Europe	Italy																					
Immobiliare Metanopoli	Europe	Italy																					
IPI	Europe	Italy																					
Jolly Hotels	Europe	Italy																					
Pirelli & Co. Real Estate	Europe	Italy																					
Premafin	Europe	Italy																					
Risanamento	Europe	Italy																					
Unione Immobiliare	Europe	Italy																					
AM N.V.	Europe	Netherlands																					
Corio	Europe	Netherlands																					
Eurocommercial Properties	Europe	Netherlands																					
Haslemere	Europe	Netherlands																					
Nieuwe Steen Investments	Europe	Netherlands																					
ProLogis European Properties	Europe	Netherlands																					
Rodamco	Europe	Netherlands																					
Rodamco Europe	Europe	Netherlands																					
Rodamco Retail Nederland	Europe	Netherlands																					
Uni-Invest	Europe	Netherlands																					
Vastned Offices/Industrial	Europe	Netherlands																					
Vastned Retail	Europe	Netherlands																					
Wereldhave	Europe	Netherlands																					
Avantor	Europe	Norway																					
Choice Hotels	Europe	Norway																					
Norgani Hotels	Europe	Norway																					
Norwegian Property	Europe	Norway																					
Olav Thon	Europe	Norway																					
Steen & Strom	Europe	Norway																					
Globe Trade Centre	Europe	Poland																					
Mundicenter	Europe	Portugal																					
Sonae Imobiliaria	Europe	Portugal																					
Immobiliaria Colonial	Europe	Spain																					
Metrovacesa	Europe	Spain																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Renta Corp Real Estate	Europe	Spain																					
Testa Inmuebles En Renta (Prima Inmobiliaria)	Europe	Spain																					
Vallehermoso	Europe	Spain																					
Asticus	Europe	Sweden																					
Bostads AB Drott	Europe	Sweden																					
Castellum	Europe	Sweden																					
Custos	Europe	Sweden																					
Diligentia	Europe	Sweden																					
Dios Anders	Europe	Sweden																					
Fabege	Europe	Sweden																					
Fabege (ex Drott March 2004)	Europe	Sweden																					
Fabege (ex Wihlborgs May 2005)	Europe	Sweden																					
Fast Balder	Europe	Sweden																					
Hufvudstaden A	Europe	Sweden																					
JM	Europe	Sweden																					
Klovern AB	Europe	Sweden																					
Kungsleden	Europe	Sweden																					
Lundbergs B	Europe	Sweden																					
Mandamus Fastigheter	Europe	Sweden																					
Nackebro	Europe	Sweden																					
Norrporten	Europe	Sweden																					
Padox	Europe	Sweden																					
Piren	Europe	Sweden																					
Platzer	Europe	Sweden																					
Prifast	Europe	Sweden																					
Storheden Fastighets	Europe	Sweden																					
Tornet Fastighets	Europe	Sweden																					
Wihlborgs Fastigheter	Europe	Sweden																					
Allreal Holdings	Europe	Switzerland																					
Intershop B	Europe	Switzerland																					
Jelmoli Real Estate	Europe	Switzerland																					
Maag B	Europe	Switzerland																					
PSP Swiss Property	Europe	Switzerland																					
REG Real Estate Group	Europe	Switzerland																					
Swiss Prime Site	Europe	Switzerland																					
Zueblin Immobilien Holding	Europe	Switzerland																					
Asda Property Holdings	Europe	UK																					
Ashtenue Holdings	Europe	UK																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Assura	Europe	UK																					
Benchmark Group	Europe	UK																					
Big Yellow Group	Europe	UK																					
BPT	Europe	UK																					
British Land Corp.	Europe	UK																					
Brixton	Europe	UK																					
Burford Holdings	Europe	UK																					
Canary Wharf Group	Europe	UK																					
Capital & Regional Property	Europe	UK																					
Capital Shopping Centers	Europe	UK																					
Chelsfield	Europe	UK																					
CLS Holdings	Europe	UK																					
Compco Holdings	Europe	UK																					
Daejan Holdings	Europe	UK																					
Delancey Estates	Europe	UK																					
Dencora	Europe	UK																					
Derwent London Holdings	Europe	UK																					
Development Securities	Europe	UK																					
Eskmuir	Europe	UK																					
F&C Commercial Property Trust	Europe	UK																					
Freeport	Europe	UK																					
Frogmore Estates	Europe	UK																					
Grainger Trust	Europe	UK																					
Grantchester Holdings	Europe	UK																					
Great Portland Estates	Europe	UK																					
Hammerson	Europe	UK																					
Helical Bar	Europe	UK																					
ING UK Real Estate Income Trust	Europe	UK																					
Invista Foundation Property Trust	Europe	UK																					
Invesco UK Property Income Trust	Europe	UK																					
ISIS Property Trust 2 Ltd	Europe	UK																					
ISIS Property Trust Ltd	Europe	UK																					
James Smith Estates	Europe	UK																					
Jermyn Investment Properties	Europe	UK																					
Land Securities Group	Europe	UK																					
Liberty International	Europe	UK																					
London Merchant Securities	Europe	UK																					
London Merchant Securities Dfd	Europe	UK																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Mapeley	Europe	UK																					
Marylebone Warwick Balfour Group	Europe	UK																					
McKay Securities	Europe	UK																					
MEPC	Europe	UK																					
Minerva	Europe	UK																					
Moorfield Group	Europe	UK																					
Mucklow (A. & J.) Group	Europe	UK																					
NHP	Europe	UK																					
Pillar Property	Europe	UK																					
Plaza Centers NV	Europe	UK																					
Primary Health Properties	Europe	UK																					
Quintain Estates & Development	Europe	UK																					
Raglan Properties	Europe	UK																					
Saville Gordon Estates	Europe	UK																					
Scottish Met	Europe	UK																					
Shaftesbury	Europe	UK																					
SEGRO	Europe	UK																					
St.Modwen Properties	Europe	UK																					
Standard Life Inv Prop Income Trust	Europe	UK																					
Advantage Property Income Trust	Europe	UK																					
Tops Estates	Europe	UK																					
Town Centre Securities	Europe	UK																					
UK Balanced Property Trust	Europe	UK																					
UK Commercial Property Trust	Europe	UK																					
Unite Group	Europe	UK																					
Warner Estate Holdings	Europe	UK																					
Wates City of London	Europe	UK																					
Westbury Property Fund	Europe	UK																					
Workspace Group	Europe	UK																					
Alexis Nihon REIT	North America	Canada																					
Allied Properties REIT	North America	Canada																					
Artis Real Estate Investment	North America	Canada																					
Boardwalk Real Estate Investment Trust	North America	Canada																					
BPO Properties	North America	Canada																					
Brookfield Properties Corp.	North America	Canada																					
Calloway REIT	North America	Canada																					
Canadian Apartment Properties REIT	North America	Canada																					
Canadian Hotel Income Properties REIT	North America	Canada																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Canadian REIT	North America	Canada																					
Chartwell Seniors Housing REIT	North America	Canada																					
Cominar REIT	North America	Canada																					
Dundee Real Estate Investment Trust	North America	Canada																					
Exticare Real Estate Investment Trust	North America	Canada																					
First Capital Realty	North America	Canada																					
H & R REIT	North America	Canada																					
IPC US Real Estate	North America	Canada																					
Killam Properties	North America	Canada																					
Legacy Hotels REIT	North America	Canada																					
Morguard Real Estate Investment Trust	North America	Canada																					
Northern Property REIT	North America	Canada																					
O & Y Real Estate	North America	Canada																					
Oxford Properties Group	North America	Canada																					
Primaris Retail REIT	North America	Canada																					
Residential Equities REIT	North America	Canada																					
Retirement Residences REIT	North America	Canada																					
Riocan REIT	North America	Canada																					
Summit Real Estate	North America	Canada																					
Sunrise Senior Living Real Estate	North America	Canada																					
Trizec Hahn Corp.	North America	Canada																					
Acadia Realty	North America	USA																					
Hilltop Holdings	North America	USA																					
Agree Realty	North America	USA																					
Alexanders Inc.	North America	USA																					
Alexandria Real Estate Equity	North America	USA																					
AMB Property	North America	USA																					
American Campus Communities	North America	USA																					
American Financial Realty Trust	North America	USA																					
AMLI Residential Property Trust	North America	USA																					
Anthracite Capital	North America	USA																					
Apartment Investment Management	North America	USA																					
Archstone-Smith Trust	North America	USA																					
Arden Realty	North America	USA																					
Ashford Hospitality Trust	North America	USA																					
Associated Estates Realty	North America	USA																					
Avalonbay Communities	North America	USA																					
Bedford Property Investors	North America	USA																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
BioMed Realty Trust	North America	USA																					
BNP Residential Properties	North America	USA																					
Boca Resorts	North America	USA																					
Boston Property	North America	USA																					
Boykin Lodging	North America	USA																					
Brandywine Realty	North America	USA																					
BRE Properties	North America	USA																					
Burnham Pacific Properties	North America	USA																					
Cabot	North America	USA																					
Camden Property	North America	USA																					
Capital Automotive Trust	North America	USA																					
Carramerica Trust	North America	USA																					
Catellus Development Corp.	North America	USA																					
CBL & Associates Properties	North America	USA																					
Cedar Shopping Centers	North America	USA																					
Center Trust	North America	USA																					
Centerpoint Properties	North America	USA																					
Centracore Properties Trust	North America	USA																					
Charles E Smith Residential Realty	North America	USA																					
Chateau Communities	North America	USA																					
Chelsea Property Group	North America	USA																					
Choice Hotels	North America	USA																					
Colonial Properties	North America	USA																					
Columbia Equity Trust Inc.	North America	USA																					
Cornerstone Realty Income Trust	North America	USA																					
Corporate Office Properties	North America	USA																					
Corrections Corporation of America	North America	USA																					
Cousins Property	North America	USA																					
Crescent Real Estate Equity Corp.	North America	USA																					
Crestline Capital	North America	USA																					
Crими Mae Inc.	North America	USA																					
Crown American Realty	North America	USA																					
CRT Properties	North America	USA																					
DCT Industrial Trust	North America	USA																					
Developers Diversified Realty	North America	USA																					
Diamondrock Hospitality	North America	USA																					
Digital Realty Trust	North America	USA																					
Douglas Emmett	North America	USA																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Duke Realty Corp	North America	USA																					
Dupont Fabros Technology	North America	USA																					
Dynex Capital	North America	USA																					
Eastgroup Properties	North America	USA																					
Education Realty Trust	North America	USA																					
Entertainment Properties Trust	North America	USA																					
Equity Inns	North America	USA																					
Equity Lifestyle Properties	North America	USA																					
Equity Office Properties	North America	USA																					
Equity One Inc	North America	USA																					
Equity Residential	North America	USA																					
Essex Property Trust	North America	USA																					
Extended Stay America	North America	USA																					
Extra Space Storage	North America	USA																					
Federal Realty Investors	North America	USA																					
FelCor Lodging	North America	USA																					
First Industrial Realty Trust	North America	USA																					
First Potomac Realty Trust	North America	USA																					
Forest City A	North America	USA																					
Franchise Finance Corp. of America	North America	USA																					
Franklin Street Properties	North America	USA																					
Gables Residential Trust	North America	USA																					
General Growth Properties	North America	USA																					
Getty Realty	North America	USA																					
Glenborough Realty Trust	North America	USA																					
Glimcher Realty Trust	North America	USA																					
Global Signal Inc.	North America	USA																					
GMH Communities Trust	North America	USA																					
Golf Trust America	North America	USA																					
Government Properties Trust	North America	USA																					
Gramercy Capital Corp	North America	USA																					
Great Lakes REIT	North America	USA																					
Health Care Property Investments	North America	USA																					
Healthcare Realty Trust	North America	USA																					
Healthcare REIT	North America	USA																					
Heritage Property Investments	North America	USA																					
Hersha Hospitality Trust A	North America	USA																					
Highland Hospitality	North America	USA																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Highwoods Properties	North America	USA																					
Hilton Hotels	North America	USA																					
Home Properties	North America	USA																					
Hospitality Properties Trust	North America	USA																					
Host Hotels & Resorts	North America	USA																					
HRPT Properties	North America	USA																					
Inland Real Estate	North America	USA																					
Innkeepers USA Trust	North America	USA																					
Investors Real Estate Trust	North America	USA																					
IRT Property	North America	USA																					
JDN Realty Corp.	North America	USA																					
JP Realty	North America	USA																					
Keystone Property Trust	North America	USA																					
Kilroy Realty	North America	USA																					
Kimco Realty Corp.	North America	USA																					
Kite Realty Group Trust	North America	USA																					
Konover Property	North America	USA																					
Kramont Realty Trust	North America	USA																					
La Quinta Properties	North America	USA																					
LaSalle Hotel Properties	North America	USA																					
Lexington Realty Trust	North America	USA																					
Liberty Property Trust	North America	USA																					
LTC Properties	North America	USA																					
Macerich	North America	USA																					
Mack Cali Realty	North America	USA																					
Maguire Properties	North America	USA																					
Manor Care	North America	USA																					
Medical Properties Trust	North America	USA																					
Meristar Hospitality	North America	USA																					
Mid-America Apartment Communities	North America	USA																					
Mid-Atlantic Realty Trust	North America	USA																					
Mission West Properties	North America	USA																					
National Golf Properties	North America	USA																					
National Health Investors	North America	USA																					
National Healthcare	North America	USA																					
National Retail Properties	North America	USA																					
Nationwide Health Properties	North America	USA																					
New Plan Excel Realty Trust	North America	USA																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Omega Healthcare REIT	North America	USA																					
Orient Express Hotels	North America	USA																					
Pan Pacific Retail Properties	North America	USA																					
Parkway Properties	North America	USA																					
Pebblebrook Hotel Trust	North America	USA																					
Pennsylvania Real Estate Investment Trust	North America	USA																					
Post Properties	North America	USA																					
Prentiss Properties Trust	North America	USA																					
Prime Group Realty Trust	North America	USA																					
Prime Hospitality	North America	USA																					
Prime Legacy	North America	USA																					
Prologis	North America	USA																					
PS Business Parks	North America	USA																					
Public Storage	North America	USA																					
Ramco-Gershenson Properties	North America	USA																					
Realty Income	North America	USA																					
Reckson Associates Realty Corp. A	North America	USA																					
Reckson Associates Realty Corp. B	North America	USA																					
Regency Centers	North America	USA																					
Republic Property	North America	USA																					
RFS Hotel Investors	North America	USA																					
Saul Centers	North America	USA																					
Senior Housing Property Trust	North America	USA																					
Shurgard Storage Centers	North America	USA																					
Simon Property Group	North America	USA																					
Sizeler Property Investors	North America	USA																					
SL Green Realty	North America	USA																					
Sovran Self Storage	North America	USA																					
Spirit Finance Corp.	North America	USA																					
Starwood Hotels & Resorts	North America	USA																					
Storage USA	North America	USA																					
Strategic Hotels & Resorts	North America	USA																					
Summit Properties	North America	USA																					
Sun Communities	North America	USA																					
Sunstone Hotel Investors	North America	USA																					
Tanger Factory Outlet Center	North America	USA																					
Taubman Centers	North America	USA																					
The Mills Corporation	North America	USA																					

## End-of-Year Constituents Chart - Developed

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
The Rouse Corporation	North America	USA																					
The St. Joe Company	North America	USA																					
Town and Country Trust	North America	USA																					
Trizec Properties	North America	USA																					
Trustreet Properties	North America	USA																					
UDR	North America	USA																					
Universal Health Realty Income	North America	USA																					
Urstadt Biddle Properties	North America	USA																					
U-Store-It Trust	North America	USA																					
Ventas Inc	North America	USA																					
Vornado Realty	North America	USA																					
Washington Real Estate Investments	North America	USA																					
Weingarten Realty Investors	North America	USA																					
Windrose Medical Properties	North America	USA																					
Winston Hotels	North America	USA																					
Winthrop Realty Trust	North America	USA																					
Wyndham International	North America	USA																					

## End-of-Year Constituents Chart - Emerging

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
BR Malls Participacoes S/A Ord	Emerging	Brazil																					
Brascan Residential Properties SA	Emerging	Brazil																					
Camargo Correa Desenvolvimento Imobiliario S/A Ord	Emerging	Brazil																					
Cyrela Brazil Realty S/A Empreendimentos e Participacoes Or	Emerging	Brazil																					
Cyrela Commercial Properties	Emerging	Brazil																					
Gafisa	Emerging	Brazil																					
Iguatemi Empresa de Shopping Centers S/A Ord	Emerging	Brazil																					
Inpar SA	Emerging	Brazil																					
Klabin Segall S/A Ord	Emerging	Brazil																					
MRV Engenharia e Participacoes SA	Emerging	Brazil																					
Multiplan Empreendimentos Imobiliarios S/A Ord	Emerging	Brazil																					
Rodobens Negocios Imobiliarios S/A Ord	Emerging	Brazil																					
Beijing North Star (H)	Emerging	China																					
China Merchants Prop (B)	Emerging	China																					
Guangzhou R&F Properties (H)	Emerging	China																					
Jinqiao Export Processing (B)	Emerging	China																					
Shanghai Lujiazui Fin & Trade Dev (B)	Emerging	China																					
Shenzhen Vanke (B)	Emerging	China																					
Six Of October Development & Investment	Emerging	Egypt																					
Ansal Properties & Infrastructure	Emerging	India																					
BSEL Information Systems	Emerging	India																					
DLF	Emerging	India																					
IVR Prime Urban Developers	Emerging	India																					
Parsvnath Developers	Emerging	India																					
Peninsula Land	Emerging	India																					
Unitech	Emerging	India																					
Bakrieland Devel	Emerging	Indonesia																					
Ciputra Develop	Emerging	Indonesia																					
Lippo Karawaci	Emerging	Indonesia																					
Wijaya Karya PT	Emerging	Indonesia																					
Golden Plus Holdings	Emerging	Malaysia																					
IGB	Emerging	Malaysia																					
KLCC Property Holdings	Emerging	Malaysia																					
Land And General	Emerging	Malaysia																					
Mah Sing Group BHD	Emerging	Malaysia																					
Mutiara Goodyear Development BHD	Emerging	Malaysia																					
SP Setia	Emerging	Malaysia																					
Sunrise Bhd	Emerging	Malaysia																					

## End-of-Year Constituents Chart - Emerging

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
YNH Property	Emerging	Malaysia																					
YTL Land & Development BHD	Emerging	Malaysia																					
Consortio Ara	Emerging	Mexico																					
Desarrolladora Homex SA de CV	Emerging	Mexico																					
Geo B	Emerging	Mexico																					
Sare Holding S.A. de C.V.	Emerging	Mexico																					
Urbi Desarrollos Urbanos	Emerging	Mexico																					
Ayala Land	Emerging	Philippines																					
Filinvest Land	Emerging	Philippines																					
Megaworld Corporation	Emerging	Philippines																					
Robinson's Land Corporation	Emerging	Philippines																					
SM Prime Hldgs	Emerging	Philippines																					
Vista Land & Lifescapes	Emerging	Philippines																					
Globe Trade Centre	Emerging	Poland																					
LC Corp SA	Emerging	Poland																					
Apexhi Properties -A-	Emerging	South Africa																					
Apexhi Properties -B-	Emerging	South Africa																					
Apexhi Properties -C-	Emerging	South Africa																					
Emira Property Fund	Emerging	South Africa																					
Fountainhead Property Trust	Emerging	South Africa																					
Growthpoint Prop Ltd	Emerging	South Africa																					
Hyprop Investments Ltd	Emerging	South Africa																					
Pangbourne Prop Ltd	Emerging	South Africa																					
Redefine Income Find	Emerging	South Africa																					
Resilient Prop Inc Fd	Emerging	South Africa																					
SA Corporate Real Estate Fund	Emerging	South Africa																					
Macquarie Central Office Corporate	Emerging	South Korea																					
Amata Corp	Emerging	Thailand																					
Asian Property Development	Emerging	Thailand																					
Central Pattana	Emerging	Thailand																					
Land & Houses	Emerging	Thailand																					
LPN Development	Emerging	Thailand																					
Preuksa Real Estate	Emerging	Thailand																					
Quality Houses	Emerging	Thailand																					
Supalai PCL	Emerging	Thailand																					
SC Asset Corporation	Emerging	Thailand																					
Is Gayrimenkul Yatirim Ortak	Emerging	Turkey																					
Hung Poo Real Estate Development	Emerging	Taiwan																					

## End-of-Year Constituents Chart - AIM

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009 YTD
Blackrock International Land	AIM	AIM																					
Develica Deutschland	AIM	AIM																					
Lok'N Store Group	AIM	AIM																					
London & Stamford Property	AIM	AIM																					
Rugby Estates	AIM	AIM																					
Ablon Group	AIM	AIM																					
Atlas Estates	AIM	AIM																					
Carpathian	AIM	AIM																					
China Central Properties	AIM	AIM																					
China Real Estate Opportunities	AIM	AIM																					
Dawnay Day Treveria	AIM	AIM																					
Deutsche Land	AIM	AIM																					
Dolphin Capital Investors	AIM	AIM																					
Hansteen Holdings	AIM	AIM																					
Mirland Development Corp	AIM	AIM																					
Raven Russia	AIM	AIM																					
RGI International	AIM	AIM																					
Sirius Real Estate	AIM	AIM																					
Spazio Investment	AIM	AIM																					
Speymill Deutsche Immobilien	AIM	AIM																					
Summit Germany	AIM	AIM																					

## **Section 8**

### **Details on Methodology**

## 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.

## Average True Range

The difference between the 1Y high and the 1Y low in index points. A higher reading indicates a higher volatility.

## Beta Coefficient

The Beta Coefficient is a measure of a portfolio in relation to the rest of the financial market. It is calculated as follows:

$$\text{Beta} = \frac{\text{Covariance}(10\text{Y Average Returns Broad Equities and } 10\text{Y Average Returns Real Estate})}{\text{Variance Real Estate}} * 100$$

## Bollinger Bands

A set of Bollinger Bands are a tool that can be used to measure the 'high-ness' or 'low-ness' of the price relative to the previous one, and acts as a measure of volatility.

The Bollinger Bands consist of three lines: a middle band showing a simple moving average, an upper band located at twice the standard deviation above the middle band, and a lower band located at twice the standard deviation below the middle band.

## Candlesticks

Candlestick charts give an overview of the daily Open, High, Low, and Close price of the index over a certain period, in this case a month. The graph presents the relationship between these prices and as such show an indication of volatility. Candlesticks can only be created on securities that have intraday pricing, and so for this graph the real time price indices are used (instead of the total return indices that are used in the remainder of this chart book). A candlestick chart reads as follows:

If the body is colored green,  
then the index went up.  
If colored red, the index closed  
down.



## Capital Allocation Line

The CAL is the line between a risky asset (either a real estate portfolio or a broad equity portfolio), and the risk-free rate. The risk-free rate is derived by extrapolating the line between the risky asset and the JPMorgan bond index.

## 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.

## Efficient Frontiers

The efficient frontier shows the minimum variance portfolio (or least risky portfolio) for a given rate of return. The resulting line shows the most efficient portfolio for any given combination of risk and return. Rational investors will construct portfolios that have risk-return profiles that are located on this frontier.

The efficient frontiers are calculated using data from a rolling 10-year period.

### **Equally Weighted Value-at-Risk**

The Value-at-Risk of an index is calculated by multiplying the market capitalisation of an index by the 10Y standard deviation of the index. Equally weighted refers to that older observations are given the same weight as the more recent observations.

### **Investment Horizons**

The ratio of the average monthly return divided by the average monthly volatility over the specified periods, 1 to 18 years.

### **Moving Averages**

The oscillator compares the long term (5Y) average with the short term (1Y) average. When these two lines cross a change in trend is identified. The graph shows the difference between the long term and short term. A negative difference indicates a downward trend, and a positive difference indicates an upward trend.

### **Relative Strength Indicator**

The Relative Strength Indicator is an index between 0 and 100. A value between 70 and 100 indicates that the market is overbought, and a value between 0 and 30 indicates the market is oversold. The RSI is calculated using the following formula:

$$RSI = 100 - \left[ \frac{100}{\left( 1 + ABS \left\{ \frac{1Y \text{ Average Monthly Gain}}{1Y \text{ Average Monthly Loss}} \right\} \right)} \right]$$

### **Retracement Levels**

The Fibonacci ratios (0.618, 0.50 and 0.382) are applied to the range between the 1Y High and 1Y Low.

Retracement levels are important in the case of a "changing market", i.e. when the index breaks out of its trend.

When the index breaks out of a long-term upward trend and starts a downward correction, the retracement levels show support levels.

When the index breaks out of a long-term downward trend and starts an upward correction, the retracement levels show resistance levels.

### **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.

### **Seasonality Chart**

This chart compares the index value on a year-by-year basis. Each line represents the index in a particular year, and when combined with each other, a comparison can be made to see whether a pattern can be found, i.e. does the index always perform the same way in a particular month.

### **Sharpe Ratio**

The Sharpe ratio is a measure of the excess return (or Risk Premium) above the risk free rate (as measured by the JPMorgan Bond index) per unit of risk in an investment asset or a trading strategy. It is calculated as follows:

$$\text{Sharpe} = \frac{(10\text{Y average return of the index} - 10\text{Y average return of the risk free rate})}{10\text{Y Volatility}}$$

### **Technical Analysis**

This is an attempt to indicate long term trends in the movement of the index.

**PLEASE NOTE: Identifying these trends, especially the resistance and support levels, is subjective and expresses the views of the author only and not necessarily the view of EPRA. Please refer to page 117 for further details.**

### **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.

## **Section 9**

### **Data Vendor Codes**

## 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																				
ASIA 33 INDEX																				
ASIA DIVERSIFIED INDEX	EGADE	EGADU	EGADG	EGADJ	EGADA		TEADE	TEADU	TEADG	TEADJ	TEADA									
ASIA DIVIDEND+ INDEX	ENAD						TEAHE	TEAAHU	TEAAHG	TEAAHJ	TEAAHA									
ASIA EMERGING INDEX	FENEA						TEPAE	TEPAAU	TEPAAG	TEPAAJ	TEPAAH		TRPAAE	TRPAAU	TRPAAG	TRPAAJ				
ASIA EX AUSTRALIA DIVERSIFIED INDEX	EAADE	EAADU	EAADG	EAADJ	EAADA		TEAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA									
ASIA EX AUSTRALIA HEALTHCARE INDEX	EAAHF	EAAHU	EAAHG	EAAHJ	EAABA		TEAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA									
ASIA EX AUSTRALIA INDEX	EPAAE	EPAAU	EPAAG	EPAAJ	EPAAA		TEAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA									
ASIA EX AUSTRALIA INDUSTRIAL INDEX	EAIE	EAIIU	EAIG	EAIIJ	EAIIA		TEAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA									
ASIA EX AUSTRALIA INDUSTRIAL/OFFICE MIXED INDEX	EAAME	EAAMU	EAAMG	EAAMJ	EAAMA		TEAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA									
ASIA EX AUSTRALIA LODGING/RESORTS INDEX	EAALE	EAALU	EAALG	EAALJ	EAALA		TEAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA									
ASIA EX AUSTRALIA NON-RENTAL INDEX	EAANE	EAANU	EAANG	EAANJ	EAANA		TEAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA									
ASIA EX AUSTRALIA OFFICE INDEX	EAAOE	EAAOU	EAAOG	EAAOJ	EAAOA		TEAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA									
ASIA EX AUSTRALIA RENTAL INDEX	EAARF	EAARU	EAARG	EAARJ	EAARA		TEAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA									
ASIA EX AUSTRALIA RETAIL INDEX	EAATE	EAATU	EAATG	EAATJ	EAATA		TEAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA									
ASIA EX AUSTRALIA SELF STORAGE INDEX	EAASE	EAASU	EAASG	EAASJ	EAASA		TEAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA									
ASIA EX AUSTRALIA RESIDENTIAL INDEX	EAEE	EAEEU	EAEG	EAEEJ	EAEEA		TEAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA									
ASIA EX AUSTRALIA SPECIALTY INDEX	EAPE	EAAPU	EAAPG	EAAPJ	EAAPA		TEAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA									
ASIA INDEX	EGAS	UGAS	PGAS	YGAS			REGA	RUGA	RPGA	RYAS			TRGASE	TRGASU	TRGASG	TRGASJ				
ASIA INDUSTRIAL INDEX	EGAI	EGAII	EGAIG	EGAIIJ	EGAIA		TEGAI	TEGAII	TEGAIJ	TEGAII	TEGAIA									
ASIA LODGING/RESORTS INDEX	EGALE	EGALU	EGALG	EGALJ	EGALA		TEGAI	TEGAII	TEGAIJ	TEGAII	TEGAIA									
ASIA NON-REITS INDEX	ENASE	ENASU	ENASG	ENASJ	ENASA		TENASE	TENASU	TENASG	TENASJ	TENASA									
ASIA OFFICE INDEX	EGAF	EGAFU	EGAFG	EGAFJ	EGAF		TEGAF	TEGAFU	TEGAFG	TEGAFJ	TEGAF									
ASIA EX AUSTRALIA AUS LIQUID INDEX	GSLQAP	GSLQAPU	GSLQAPG	GSLQAPJ	GSLQAPA	GSLQAPH (HKD), GSLQAPS (SGD)	TGSLOAPE	TGSLOAPU	TGSLOAPG	TGSLOAPJ	TGSLOAPA	TGSLOAPH (HKD), TGSLOAPS (SGD)								
ASIA REITS INDEX	ERASE	ERASU	ERASG	ERASJ	ERASA		TERASE	TERASU	TERASG	TERASJ	TERASA									
ASIA RESIDENTIAL INDEX	EGAEF	EGAEU	EGAEG	EGAEJ	EGAEA		TERGAE	TERGAU	TERGEG	TERGAEJ	TERGAA									
ASIA RETAIL INDEX	EGATE	EGATU	EGATG	EGATJ	EGATA		TERGATE	TERGATU	TERGATG	TERGATJ	TERGATA									
AUSTRALIA-HEDGED IN US\$ INDEX	ELHAU						TELHAU					FTAHUST								
AUSTRALIA INDEX	ENAU	UNAU	PLAU	YLAU	ELAU		REAU	RUAU	RPAU	RYAU	RDAU		TRLAUE	TRLAUU	TRLAUG	TRLAUJ	TRLAUL			
AUSTRALIA LIQUID INDEX	LICELAUE	LICELAU	LICELAUG	LICELAU	LICELAUA		TLUCELAUE	TLUCELAU	TLUCELUG	TLUCELAU	TLUCELUA									
AUSTRIA INDEX	EPAS	UPAS	PPAS	YPAS			REPAS	RUPAS	RPAS	RYAS			TRPASE	TRPASU	TRPASG	TRPASJ				
BELGIUM INDEX	EPBL	UPBL	PPBL	YPBL			RPLB	RUPBL	RPPB	RYBL			TRPBLE	TRPBBLU	TRPBBLG	TRPBBLJ				
CANADA INDEX	ENCA	UNCA	PLCA	YLCA			RCAE	RCAU	RPCA	RYCA			TRLCAC	TRLCAU	TRLCAG	TRLCAJ	TRLCAL (CAD)			
CUSTOM GLOBAL INDEX INDEX	FTGIEUR	FTGIEUSD					FTGIEUTR						TRPCZC	TRPCZU	TRPCZG	TRPCZJ	TRPCZL (NZD)			
CZECH REPUBLIC INDEX													TRLDKE	TRLDKU	TRLDKG	TRLDKJ	TRLDKL (DKK)			
DENMARK-INDEX	EPDK	UPDK	PLDK	YLDK	ELDK (DKK)		RPDK	RUPDK	RPLD	RYDK	RLDK (DKK)									
EMERGING MARKET INDEX	FENEI																			
EUROPE CAPPED INDEX	EORA	EORAU	EORAG	EORAG	EORA		TEORAE	TEORAU	TEORAG	TEORAJ	TEORA									
EUROPE DIVERSIFIED INDEX	EPREDE	EPRDU	EPRDG	EPRDJ	EPRDA		TEPREDE	TEPRDU	TEPRDG	TEPRDJ	TEPRDA									
EUROPE EURO ZONE CAPPED INDEX	EOEU	EOEUU	EOEUG	EOEJJ	EOEUA		TEOEUE	TEOEUU	TEOEUG	TEOEJJ	TEOEUA									
EUROPE EURO ZONE DIVERSIFIED INDEX	EPEDF	EPEDU	EPEDG	EPEDJ	EPEDA		TEPEDE	TEPEDU	TEPEDG	TEPEDJ	TEPEDA									
EUROPE EURO ZONE INDEX	EPFU	UPEU	GPEU	YPEU			TEPUE	TEPUU	TEPUEG	TEPUEJ	TEPUEA									
EUROPE EURO ZONE INDUSTRIAL INDEX	EPFIE	UPEIU	EPEIG	EPEIJ	EPEIA		TEPEI	TEPEIU	TEPEIG	TEPEIJ	TEPEIA									
EUROPE EURO ZONE OFFICE INDEX	EPFEF	UPEFU	EPEFG	EPEFJ	EPEFA		TEPEF	TEPEFU	TEPEFG	TEPEFJ	TEPEFA									
EUROPE EURO ZONE RESIDENTIAL INDEX	EPFER	UPERU	EPERG	EPERJ	EPERA		TEPER	TEPERU	TEPERG	TEPERJ	TEPERA									
EUROPE EURO ZONE RETAIL INDEX	EPFTE	UPETU	EPETG	EPEIJ	EPETA		TEPETE	TEPETU	TEPETG	TEPETJ	TEPETA									
EUROPE EX UK CAPPED INDEX	EOUK	EOUKU	EOUKG	EOUKJ			TEOUKE	TEOUKU	TEOUKG	TEOUKJ			ROUK	ROUK	ROUK	ROUK	ROUK			
EUROPE EX UK DIVIDEND+ INDEX	ENDP																			
EUROPE EX UK INDEX	EXUK	UXUK	YXUK	YXUK			RXUK	RUXUK	RGXUK	RYXUK			REXUK	NUXUK	NPXUK	NYXUK				
EUROPE EX UK LIQUID INDEX	GSLOQUE	GSLOUEU	GSLOEG	GSLOEU	GSLOEA	GSLQEUAH (HKD), GSLQEUS (SGD)	TGSLOQUE	TGSLOUEU	TGSLOEG	TGSLOEU	TGSLOEA	TGSLOEH (HKD), TGSLOEUS (SGD)								
EUROPE EX Healthcare INDEX	EPRIE	EPRHU	EPRHG	EPRHJ	EPRHA		TERPRI	TERPHU	TERRHG	TERPHJ	TERPHA									
EUROPE INDEX	EPRA	UPRA	GPR	YPR			RPR	RUPRA	RPRA	RYRA			NEPRA	NUPRA	NPPRA	NYPRA				
EUROPE INDUSTRIAL INDEX	EPRIE	EPRIU	EPRIJ	EPRIJ	EPRIA		TERPRI	TERPIU	TERRIG	TERPIJ	TERPRI									
EUROPE LIQUID 40 CAPPED INDEX	SOELU	SOELG	SEOLJ	SEOLJ			TSOEL	TSOELU	TSOELG	TSOELJ			ROEL	ROEL	ROEL	ROEL	ROEL			
EUROPE LIQUID 40 EX UK CAPPED INDEX	SOXUU	SOXUG	SOXUJ	SOXUJ			TSOXU	TSOXUU	TSOXUG	TSOXUJ			ROXU	ROXU	ROXU	ROXU	ROXU			
EUROPE LIQUID 40 EX UK INDEX	SSXU	USXU	PSXU	YSXU			RSSL	RUSE	RPEL	RYSE			NSXU	NUSXU	NPSXU	NYSXU				
EUROPE LODGINGS/RESORTS INDEX	SSEL	USEL	PSEL	YSEL			TERPTE	TERPLU	TERPLG	TERPLJ	TERPLA			NSSL	NUSSL	NPSSL	NYSSL			
EUROPE NON-REITS INDEX	ENEE	ENEU	ENEEG	ENEJJ	ENEAA		TENE	TENEU	TENEIG	TENEJJ	TENEAA									
EUROPE OFFICE INDEX	EPRF	EPRFU	EPRFG	EPRFJ	EPRFA		TERPF	TERPU	TERPFG	TERPJ	TERPFA									
EUROPE REITS INDEX	EREE	EREU	EREEG	EREEJ	EREEA		TEREEE	TEREEU	TEREEG	TEREEJ	TEREEA									
EUROPE RESIDENTIAL INDEX	EPREE	EPRU	EPRGG	EPRER	EPRRA		TERPRE	TERPU	TERPREG	TERPREJ	TERPRA									
EUROPE RETAIL INDEX	EPRT	EPRTU	EPRTG	EPRJT	EPRTA		TERPTE	TERPTU	TERPTG	TERPTJ	TERPTA									
EUROPE SELF STORAGE INDEX	EPRS	EPRSU	EPRSG	EPRSJ	EPRS		TERPSE	TERPSU	TERPSG	TERPSJ	TERPS									
EUROPE SPECIALTY INDEX	EPRE	EPRPJ	EPRPG	EPRPJ	EPRPA		TERPTE	TERPRU	TERPRG	TERPRTJ	TERPRA									
EUROPE UK RESTRICTED INDEX	EPHG	UPHG	PPHG	YPHG			RPHG	RUPH	RPPH	RYPH			TRPHGE	TRPHGU	TRPHGG	TRPHGJ				
EUROPE EMERGING INDEX	FENEU																			
FINLAND INDEX	EPFI	UPI	PPF	YPF			RPF	RUPF	RPPF	RYF			TRPFIE	TRPFIU	TRPFIG	TRPFJU				
FRANCE INDEX	EPFR	UPFR	PPFR	YPF			RPF	RUPFR	RPPFR	RYFR			TRPFIE	TRPFIU	TRPFIG	TRPFJU				

## 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	ENGVJ	ENGVA		TENGVE	TENGVU	TENGVG	TENGVJ	TENGVA								
GLOBAL DIVIDEND+ INDEX	ENGD																		
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							TGAHU							
GLOBAL EX AUSTRALIA INDEX					GAXAU							TGAXAU						TRAXAU	
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD HEDGED INDEX					GAHNU							TGAHNU						TRAXAA	
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD UNHEDED INDEX					GAJNU							TGAJNU							
GLOBAL EX AUSTRALIA RENTAL IN AUD HEDGED INDEX					GAHRU							TGAHRA							
GLOBAL EX AUSTRALIA RENTAL IN AUD UNHEDED INDEX					GAURU							TGAURA							
GLOBAL EX EUROPE INDEX	EGXE	UGXE	PQXE	YGXE			REXE	RUXE	RPXE	RYXE			TRGXEE	TRGXEU	TRGXEG	TRGXJ			
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	EQXJG	EGXJU			TEGXJE	TEGXJU	TEGXJG	TEGXJJ			TRGXJE	TRGXJU	TRGXJG	TRGXJJ			
GLOBAL EX NORTH AMERICA	EGXN	UGXN	PQXN	YGXN			REXN	RUXN	RPXN	RYXN			TRGXNE	TRGXNU	TRGXNG	TRGXNJ			
GLOBAL EX US INDEX	EGXU	UGXU	PQXU	YGXU			REUGXU	REGXU	RPQXU	RYGXU			TRGXUE	TRGXUU	TRGXUG	TRGXUU			
GLOBAL EX US LIQUID INDEX	GSLXUSE	GSLXUSU	GSLXUSG	GSLXUSA	GSLXUSH (HKD), GSLXUSS (SGD)		TGSLXUSE	TGSLXUSU	TGSLXUSG	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	ENGE	ENGU	ENGEG	ENGEJ	ENGEA		TENGE	TENGU	TENEG	TENGEJ	TENGEA								
GLOBAL HEDGED IN AUD INDEX					EGHAA							TEGHAA							
GLOBAL INDEX	ENGL	UNGL	PNGL	YNGL			RNGL	RUCL	RPGL	RYGL			TRNLGE	TRNGLU	TRNGLG	TRNGLJ			
GLOBAL INDUSTRIAL INDEX	ENGI	ENGIU	ENGIG	ENGIJ	ENGI		TENGIE	TENGIU	TENGIG	TENGIJ	TENGIA								
GLOBAL INDUSTRIAL OFFICE INDEX	ENGM	ENGMU	ENGMG	ENGMJ	ENGM		TENGME	TENGMU	TENGMG	TENGMJ	TENGM								
GLOBAL LIQUIDITY INDEX	GSLQGLC	GSLQGLU	GSLQGLG	GSLQGLA	GSLQGLH (HKD), GSLQGLS (SGD)		TGSQGLC	TGSQGLU	TGSQGLG	TGSQGLJ	TGSQGL	TGSQGLH (HKD), TGSQGLS (SGD)							
GLOBAL LODGING-RESORTS INDEX	ENQOE	ENQOU	ENGOG	ENGOJ	ENGOA		TENQOE	TENGOU	TENGOG	TENGQJ	TENGQA								
GLOBAL M&A REITS INDEX	ENRGE	ENRGU	ENRGG	ENRGJ	ENRG		TENRGE	TENRGU	TENRGG	TENRGJ	TENRGA								
GLOBAL OFFICE INDEX	ENRGE	ENGFU	ENGFG	ENGFJ	ENGF		TENGFE	TENGPQ	TENGPG	TENGPJ	TENGPA								
GLOBAL RETITS INDEX	ERGLU	ERGLU	ERGLG	ERGLJ	ERGL		TERGLU	TERGLG	TERGLJ	TERGL	TERGL								
GLOBAL RETITS INDEX	ERGLU	ERGLU	ERGLG	ERGLJ	ERGL		TERGLU	TERGLG	TERGLJ	TERGL	TERGL								
GLOBAL RESIDENTIAL INDEX	ENQAE	ENQAU	ENQAG	ENQAJ	ENQA		TENQAE	TENQAU	TENQAG	TENQAJ	TENQAA								
GLOBAL RETAIL INDEX	ENQTE	ENQTU	ENQTG	ENQTJ	ENQT		TENQTE	TENQTU	TENQTG	TENQTJ	TENQTA								
GLOBAL SELF-STORAGE INDEX	ENQSE	ENQSU	ENQGG	ENQSJ	ENGS		TENQSE	TENQSU	TENQGG	TENQSJ	TENQSA								
GLOBAL SPECIALTY INDEX	ENQPE	ENQPU	ENQPG	ENQPJ	ENGP		TENQPE	TENQPU	TENQPG	TENQPJ	TENQPA								
GREECE INDEX												TRPGCE	TRPGCU	TRPGGG	TRPGCJ				
HONG KONG INDEX	EPGC	UPGC	PPGC	YPGC			RPGC	RUGC	RPPG	RYGC			TRLHKE	TRLHKU	TRLHKG	TRLHKJ			
HUNGARY INDEX	ENHK	USHK	PLHK	YHK		ELHK (HKD)	REHK	RUHK	RPHK	RYHK		RHHK (HKD)	TRPHUE	TRPHUU	TRPHUG	TRPHUJ		TRPHUL (HUG)	
IRELAND INDEX	EPIR	UPIR	PPIT	YPIT			RPIT	RUPIT	RPPI	RYIT			TRPIRE	TRPIRU	TRPIRG	TRPIRJ			
ITALY INDEX	EPIT	UPIT	PPIT	YPIT			RPIT	RUPIT	RPPI	RYIT			TRPIPE	TRPIPU	TRPITG	TRPITJ			
JAPAN INDEX	ENUP	UNJP	PLJP	ELJP			REJP	RULP	RPLJ	RYJP			TRPITE	TRPITU	TRPITG	TRPITJ			
JAPAN LIQUID INDEX	LICELJU	LICELJG	LICELJJ	LICELJA	LICELJH (HKD), LICELJS (SGD)		TUQELJU	TUQELJG	TUQELJJ	TUQELJA	TUQELJH (HKD), TUQELJS (SGD)								
NETHERLANDS INDEX	EPNL	UPNL	PPNL	YNL			RPNL	RUPNL	RPNP	RYNL			TRPNLE	TRPNLU	TRPNLG	TRPNLJ			
NEW ZEALAND INDEX	ENNZ	UNNZ	PLNZ	YLNZ			REGNZ	RUNZ	RPNZ	RYNZ			TRLNZE	TRLNZU	TRLNZG	TRLNZJ		TRLNZL (NZD)	
NORTH AMERICA DIVERSIFIED INDEX	EGND	EGNDU	EGNDG	EGNDJ	EGND		TEGNDE	TEGNDU	TEGNDG	TEGNDJ	TEGNDA								
NORTH AMERICA HEALTHCARE INDEX	EGNH	EGNHU	EGNHG	EGNHJ	EGNH		TEGNHE	TEGHNH	TEGNHG	TEGNHJ	TEGNHA								
NORTH AMERICA INDEX	EGNA	UGNA	PGNA	YGIN			REGNA	RUGN	RPNH	RYNA			TRGNAE	TRGNAU	TRGNAG	TRGNAJ			
NORTH AMERICA INDUSTRIAL INDEX	EGNIE	EGNIU	EGNIG	EGNIJ	EGNI		TEGNIE	TEGNIU	TEGNIG	TEGNIJ	TEGNIA								
NORTH AMERICA LIQUID INDEX	GSLQNAE	GSLONAU	GSLONAG	GSLONAA	GSLQNAH (HKD), GSLQNAS (SGD)		TGSLQNAE	TGSLONAU	TGSLONAG	TGSLONAA	TGSLQNAH (HKD), TGSLQNAS (SGD)								
NORTH AMERICA LODGINGS-RESORTS INDEX	EGNLE	EGNLU	EGNLG	EGNlj	EGNLA		TEGNLE	TEGNLU	TEGNLG	TEGNlj	TEGNLA								
NORTH AMERICA INDUSTRIAL/OFFICE MIXED INDEX	EGNME	EGNMU	EGNMG	EGNMJ	EGNM		TEGNME	TEGNMU	TEGNMG	TEGNMJ	TEGNMA								
NORTH AMERICA OFFICE INDEX	EGNFE	EGNFU	EGNFG	EGNFJ	EGNF		TEGNFE	TEGNFU	TEGNFG	TEGNFJ	TEGNFA								
NORTH AMERICA RESIDENTIAL INDEX	EGNEE	EGNEU	EGNEG	EGNEJ	EGNE		TEGNEE	TEGNEU	TEGNEG	TEGNEJ	TEGNEA								
NORTH AMERICA RETAIL INDEX	EGNT	EGNTU	EGNTG	EGNTJ	EGNTA		TEGNT	TEGNTU	TEGNTG	TEGNTJ	TEGNTA								
NORTH AMERICA SELF-STORAGE INDEX	EGNS	EGNSU	EGNSG	EGNSJ	EGNS		TEGNS	TEGNSU	TEGNSG	TEGNSJ	TEGNSA								
NORTH AMERICA SPECIALTY INDEX	EGNP	UPNK	PPSP	YPSP	EGNP		TEGNP	TEGNPU	TEGNPG	TEGNPJ	TEGNPA								
NORWAY INDEX							RPNK	RUPNK	RUPPT	RUPPT	RUPNK								
MIDDLE EAST/AFRICA EMERGIM INDEX	FENME						ELNK (NOK)					RLNK (NOK)							
POLAND INDEX													TRPPOE	TRPPOU	TRPPG	TRPPQJ		TRPPOL (PLN)	
PORTUGAL INDEX	EPPT	UPPT											TRPPTP	TRPPTU	TRPPTG	TRPPTJ			
PURE ASIA EX AUSTRALIA INDEX																			
PURE ASIA INDEX	EGPA	UGPA	PGPA	Y GPA			RGPA	RUPA	RPPA	RYPA			TRGPAC	TRGPAU	TRGPAG	TRGP AJ			
PURE AUSTRALIA INDEX	EPAU	UPAU	PPAU	YPAU	LPAU		REP AU	RAUJ	RPAU	RYAU			TRPAUE	TRPAUJ	TRPAUG	TRPAUJ		TRPAUL	
SINGAPORE INDEX	ENSI	UNSI	PLSI	YLSI		ELSI (SGD)	RESI	RUSI	RPSI	RYSI			RDSI (SGD)						
SOUTH KOREA INDEX													TRLSIE	TRLSIU	TRLSIG	TRLSUJ		TRLSIL (SGD)	
SPAIN INDEX	EPS	UPSP	PPSP	YPSP			RPSP	RUPSP	RPPS	RYSP			TRPKRE	TRPKRU	TRPKRG	TRPKRJ		TRPKRL (KRW)	
SWEDEN INDEX	EPSD	UPSD	PLSD	Y LSD		ELSD (SEK)	RPSD	RUPSD	RPLSD	RYSD			TRLSDE	TRLSDU	TRLSDG	TRLSDJ		TRLSDL (SEK)	
SWITZERLAND INDEX	EPSW	UPSW	PPSW	Y LSW		ELSW (CHF)	RPSW	RUPSW	RPLSW	RYSW			TRLSWE	TRLSWU	TRLSWG	TRLSWJ		TRLSWL (CHF)	

## 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	ELUHJ	ELUHA		TELUHE	TELUHU	TELUHG	TELUHJ	TELUHA								
UK INDEX	EPUK	UPUK	ELUK	YLUK			RPUK	RUPUK	RLUK	RYUK									
UK INDUSTRIAL INDEX	ELUIE	ELUIU	ELUIG	ELUIJ	ELUIA		TELUII	TELUIU	TELUIG	TELUJ	TELUIA								
UK LIQUID INDEX	LIQELUE	LIQELUU	LIQELUG	LIQELUJ	LIQELUA	LIQELUH (HKD), LIQELUS (SGD)	TLIQELUE	TLIQELUU	TLIQELUG	TLIQELUJ	TLIQELUA	TLIQELUH (HKD), TLIQELUS (SGD)							
UK LODGINGS/RESORTS INDEX	ELULE	ELULU	ELULG	ELULU	ELULA		TELULE	TELULU	TEULUG	TEULUJ	TELULA								
UK NON-REITS INDEX	ENUKNRE	ENUKNRU	ENUKNRG	ENUKNRJ			TENUKNRE	TENUKNRU	TENUKNRG	TENUKNJ									
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	ELUEU	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	ELUPU	ELUPU	ELUPG	ELUPJ	ELUPA		TELUPU	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	PNUIS	YNUS			REUS	RIUS	RPNU	RYUS									
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	UNUFI	UNUFA		TUNUFA	TUNUFU	TUNUFG	TUNUFI	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	UNUOJ	UNUOG	UNUOJ	UNUOA		TUNUOE	TUNUOJ	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
AMERICAS EMERGING INDEX	.FTENEL						.FTENEA3						.FTTRPAAE	.FTTRPAAU	.FTTRPAAS	.FTTRPAAY	.FTTRPAAL	
ASIA 33 INDEX	.FTENAE3						.FTENAD						.FTTRGASE	.FTTRGASU	.FTTRGASS	.FTTRGASY	.FTTRGASL	
ASIA DIVIDEND+ INDEX							.FTENEA						.FTTERASE	.FTTERASU	.FTTENASS	.FTTENASY	.FTTENASL	
ASIA EMERGING INDEX													.FTTELAU	.FTTELAUJ	.FTTELAUSS	.FTTELAUY	.FTTELALU	
ASIA EX AUSTRALIA INDEX													.FTEPASE	.FTEPASU	.FTEPASS	.FTEPASL	.FTTRPASE	.FTTRPASU
ASIA INDEX													.FTEPBLE	.FTEPBLU	.FTEPBLS	.FTEPBLL	.FTTRPBLE	.FTTRPBLU
ASIA NON-REITS INDEX													.FTELCAE	.FTELCAU	.FTELCAY	.FTELCAS	.FTELCAL	
ASIA REITS INDEX													.FTELDKE	.FTELDKU	.FTELDKY	.FTELDKS	.FTELDKL	
AUSTRALIA INDEX																		.FTFELDKE
AUSTRIA INDEX																		.FTFELDKU
BELGIUM INDEX																		.FTFELDKS
CANADA INDEX																		.FTFELCAL
CZECH INDEX																		.FTFELCKZ
DENMARK INDEX																		.FTFELDKL
EMERGING MARKET INDEX	.FTENEI																	
EUROPE CAPPED INDEX	.FTEORA																	
EUROPE EURO ZONE CAPPED INDEX	.FTEOEU																	
EUROPE EURO ZONE INDEX	.FTPEU																	
EUROPE EX UK CAPPED INDEX	.FTEOUK																	
EUROPE EX DIVIDEND+ INDEX	.FTENDP																	
EUROPE EX UK INDEX	.FTEXUK																	
EUROPE INDEX																		
EUROPE LIQUID 40 EX UK INDEX	.FTEPRA	.FTUPRA																
EUROPE LIQUID 40 INDEX																		
EUROPE NON-REITS INDEX	.FTENEI																	
EUROPE REITS INDEX	.FTEREI																	
EUROPE UK RESTRICTED INDEX	.FTEPHO																	
EUROPE EMERGING INDEX	.FTENEU																	
EMEA EMERGING INDEX	.FTENEM																	
FINLAND INDEX																		
FRANCE INDEX																		
GERMANY INDEX																		
GLOBAL DIVIDEND+ INDEX	.FTENGD																	
GLOBAL EX ASIA INDEX	.FTEGXAE	.FTEGXAU	.FTEGXAY	.FTEGXAS														
GLOBAL EX ASIA NON-REITS INDEX	.FTENXAE	.FTENXAU	.FTENXAS	.FTENXAY														
GLOBAL EX ASIA REITS INDEX	.FTERXAE	.FTERXAU	.FTERXAS	.FTERXAY														
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX																		
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX																		
GLOBAL EX AUSTRALIA INDEX																		
GLOBAL EX EUROPE INDEX																		
GLOBAL EX EUROPE NON-REITS INDEX																		
GLOBAL EX EUROPE REITS INDEX																		
GLOBAL EX JAPAN INDEX																		
GLOBAL EX NORTH AMERICA INDEX																		
GLOBAL EX NORTH AMERICA REITS INDEX																		
GLOBAL EX US INDEX	.FTEGXO																	
GLOBAL EX US NON-REITS INDEX																		
GLOBAL EX US REITS INDEX																		
GLOBAL HEDGED IN AUD INDEX																		
GLOBAL HEDGED IN USD INDEX																		
GLOBAL INDEX																		
GLOBAL NON-REITS INDEX																		
GLOBAL REITS INDEX																		
GREECE INDEX																		
HONG KONG INDEX																		
HUNGARY INDEX																		
IRELAND INDEX																		
ITALY INDEX																		
JAPAN INDEX																		
NETHERLANDS INDEX																		
NEW ZEALAND INDEX																		
NORTH AMERICA INDEX																		
NORWAY INDEX	.FTEGNA	.FTUGNA																
MIDDLE EAST/AFRICA EMERGING INDEX	.FTENME																	
POLAND INDEX																		
PORTUGAL INDEX																		
PURE ASIA INDEX																		
PURE AUSTRALIA INDEX																		
SINGAPORE INDEX																		
SOUTH KOREA INDEX																		

## Data Vendor Codes - Indices

**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	.FTFRPSPE	.FTFRPSPU	.FTFRPSPY		.FTFRPSPL		
SWEDEN INDEX							.FTELSDDE	.FTELSDU	.FTELSDY	.FTELSDS		.FTELSDL	.FTFELSDE	.FTFELSDU	.FTFELSDS	.FTFELSDY		.FTFELSDL	
SWITZERLAND INDEX							.FTELSWE	.FTELSWU	.FTELSWY	.FTELSWS		.FTELSWL	.FTFELSWE	.FTFELSWU	.FTFELSWS	.FTFELSWY		.FTFELSWL	
UK INDEX						.FTELUK	.FTELUK	.FTELUKY	.FTELUKS		.FTELUKL	.FTFTRPUKE	.FTFTRPUKU	.FTFTRPUKS	.FTFTRPUKY		.FTFTRPUKL		
UK NON-REITS INDEX							.FTENUKNRE	.FTENUKNRU	.FTENUKNRS	.FTENUKRY		.FTENUKRS							
UK REITS INDEX							.FTENUKRE	.FTENUKRU	.FTENUKRS	.FTENUKRY		.FTENUKRS							
US DIVIDEND+ INDEX						.FTENUD			.FTENUD										
US INDEX						.FTUNUS			.FTUNUS		.FTUNUSY	.FTUNUSS		.FTUNUSL		.FTTUNUSE	.FTTUNUSU	.FTTUNUSS	.FTTUNUSY
																		.FTTUNUSL	

## Data Vendor Codes - Indices



**DATASTREAM**

Index	EUR	USD	GBP	JPY	AUD	Local	Price Indices	EUR	USD	GBP	JPY	AUD	Local	Gross Total Return Indices	EUR	USD	GBP	JPY	AUD	Local	Net Total Return Indices
ASX INDEX	EPRAASX PI	EPRAASU PI	EPRAASG PI					EPRAAE RI	EPRAASU RI	EPRAASG RI				EPRAAUJ RI							
AUSTRALIA INDEX	EPRAAUJ PI						EPRAAUJ PI														
AUSTRIA INDEX	EPRAAUS PI							EPRAAUS RI	EPRAAUSU RI	EPRAAUSG RI											
BELGIUM INDEX	EPRAABG PI	EPRAACU PI					EPRAABG PI	EPRAACU PI	EPRAACG PI					EPRAACR RI							
CANADA INDEX	EPRAACAE PI	EPRAACU PI					EPRAACAE PI	EPRAACU PI	EPRAACG PI					EPRAACD RI							
DENMARK INDEX	EPRADAK PI	EPRADKU PI					EPRADAKE PI	EPRADAKU PI	EPRADAKG PI					EPRADAK RI							
EUROPE EURO ZONE INDEX	EPRAEZE PI	EPRAEZU PI	EPRAEZG PI				EPRAEZE RI	EPRAEZU RI	EPRAEZG RI												
EUROPE EX UK INDEX	EPRAEXU PI	EPRAEXJ PI	EPRAEXG PI				EPRAEXE RI	EPRAEXU RI	EPRAEXG RI												
EUROPE INDEX	EPRAEXI PI	EPRAEXU PI	EPRAEXG PI				EPRAEXE RI	EPRAEXU RI	EPRAEXG RI												
FINLAND INDEX	EPRAFNJ PI	EPRAFNJU PI					EPRAFNE RI	EPRAFNJ RI	EPRAFNJG RI												
FRANCE INDEX	EPRAFRF PI	EPRAFRU PI					EPRAFRE RI	EPRAFRU RI	EPRAFRUG RI												
GERMANY INDEX	EPRAFRU PI	EPRAFRU PI					EPRAFRU RI	EPRAFRU RI	EPRAFRUG RI												
GLOBAL EX ASIA INDEX	EPRGXAU PI	EPRGXAU PI	EPRGXAG PI				EPRGXAE RI	EPRGXAU RI	EPRGXAO RI												
GLOBAL EX EUROPE INDEX	EPRGXEE PI	EPRGXEU PI	EPRGXEG PI				EPRGXEE RI	EPRGXEU RI	EPRGXEG RI												
GLOBAL EX NORTH AMERICA INDEX	EPRGXNAU PI	EPRGXNAU PI	EPRGXNAG PI				EPRGXNAE RI	EPRGXNAU RI	EPRGXNAG RI												
GLOBAL INDEX	EPRAGLE PI	EPRAGLU PI	EPRAGLG PI				EPRAGLE RI	EPRAGLU RI	EPRAGLG RI												
HONG KONG INDEX	EPRAHKU PI	EPRAHKU PI					EPRAHKE RI	EPRAHKU RI	EPRAHKH RI												
IRELAND INDEX	EPRAIRU PI	EPRAIRU PI					EPRAIR E RI	EPRAIRU RI	EPRAIRU RI												
ITALY INDEX	EPRAITU PI	EPRAITU PI					EPRAIT E RI	EPRAITU RI	EPRAITU RI												
JAPAN INDEX	EPRAJPU PI	EPRAJPU PI					EPRAJPE RI	EPRAJPU RI	EPRAJPU RI					EPRAJPU RI							
NETHERLANDS INDEX	EPRANL E PI	EPRANLU PI					EPRANL E RI	EPRANLU RI	EPRANLG RI												
NORTH AMERICA INDEX	EPRANL U PI	EPRANLU PI					EPRANW E RI	EPRANWU RI	EPRANW RI												
NORWAY INDEX	EPRANNU PI	EPRANNU PI					EPRANPE RI	EPRANRU RI	EPRANRI RI												
PORTUGAL INDEX	EPRASPPI PI	EPRASPPI PI					EPRASP E RI	EPRASPPI RI	EPRASPE RI												
SINGAPORE INDEX	EPRASGU PI	EPRASGU PI					EPRASGE RI	EPRASGU RI	EPRASGR RI												
SPAIN INDEX	EPRASPU PI	EPRASPU PI					EPRASPE RI	EPRASPU RI	EPRASPR RI												
SWEDEN INDEX	EPRASWE PI	EPRASWU PI					EPRASWE RI	EPRASWU RI	EPRASWR RI					EPRASWS RI							
SWITZERLAND INDEX	EPRASZE PI	EPRASZU PI					EPRASZE RI	EPRASZU RI	EPRASZR RI					EPRASZC RI							
UK INDEX	EPRAUKE PI	EPRAUKU PI	EPRAUKG PI				EPRAUKE RI	EPRAUKU RI	EPRAUKG RI												
US INDEX	EPRAUSE PI	EPRAUSU PI					EPRAUSE RI	EPRAUSU RI													



**THOMSON ONE**

ASIA 33 INDEX	ENAS-LN																				
ASIA DIVIDEND+ INDEX	ENAD-LN																				
ASIA EX JAPAN INDEX	EGAS-LN	UGAS-LN																			
AUSTRALIA INDEX			ELAU-LN																		
EUROPE CAPED INDEX	DORA-LN																				
EUROPE EURO ZONE CAPPED INDEX	EOEU-LN																				
EUROPE EURO ZONE INDEX	EPEU-LN																				
EUROPE EX UK CAPPED INDEX	EOU-LN																				
EUROPE EX UK DIVIDEND+ INDEX	ENDP-LN																				
EUROPE EX UK INDEX	EUXK-LN																				
EUROPE INDEX	EPRA-LN	UPRA-LN																			
EUROPE NON-REITS INDEX	EENE-LN																				
EUROPE REITS INDEX	EREE-LN																				
EUROPE UK RESTRICTED INDEX	EPRE-LN																				
GLOBAL DIVIDEND INDEX	BEND-LN																				
GLOBAL EXUS INDEX	BEXO-LN																				
GLOBAL INDEX	BNGL-LN	UNGL-LN																			
HONG KONG INDEX																					
JAPAN INDEX																					
NORTH AMERICA INDEX	EGNA-LN	UGNA-LN																			
UK INDEX	ENUD-LN																				
US DIVIDEND INDEX																					
US INDEX		UNUS-LN																			

## 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	=ENAS.FT																	
ASIA DIVIDEND+ INDEX	=ENAD.FT																	
ASIA INDEX	=EGAS.FT																	
AUSTRALIA INDEX																		
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																	
EUROPE NON-REITS INDEX	=EPRE.FT																	
EUROPE REITS INDEX	=EREF.FT																	
EUROPE UK RESTRICTED INDEX	=EPHO.FT																	
GLOBAL DIVIDEND INDEX	=ENGD.FT																	
GLOBAL EX US INDEX	=EXGL.FT																	
GLOBAL INDEX	=ENGLO.FT																	
HONG KONG INDEX																		
JAPAN INDEX																		
NORTH AMERICA INDEX	=EGNA.FT																	
UK INDEX																		
US DIVIDEND+ INDEX	=ENUD.FT																	
US INDEX																		



ASIA 33 INDEX	3220369																	
ASIA DIVIDEND+ INDEX	2677759																	
ASIA INDEX	1313678	1313682																
AUSTRALIA INDEX																		
EUROPE CAPPED INDEX	3191123																	
EUROPE EURO CAPPED INDEX	3191094																	
EUROPE EURO ZONE INDEX	1125079																	
EUROPE EX UK CAPPED INDEX	3191135																	
EUROPE EX UK DIVIDEND+ INDEX	2289296																	
EUROPE EX UK INDEX	1148944																	
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																		
JAPAN INDEX																		
NORTH AMERICA INDEX	1313713	1314124																
UK INDEX																		
US DIVIDEND+ INDEX	2677767																	
US INDEX		1314322																

## Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL	Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
CA Immobilien Anlage	AT	AT0000641352	CAI AV	CAIV.VI	CAI-WBO	Eurocommercial Props *	NL	NL0000288876	ECMPA NA	SIPFc.AS	ECMPA-AMS
Conwert Immobilien	AT	AT0000697750	CWI AV	CONW.VI	CWI-WBO	Nieuwe Steen Inv *	NL	NL0000292324	NISTI NA	NSTEc.AS	NISTI-AMS
Befimmo *	BE	BE0003678894	BEFB BB	BEFB.BR	BEFB-BRU	ProLogis European Properties *	NL	LU0100194785	PEPR NA	PEPR.AS	PEPR-AMS
Cofinimmo *	BE	BE0003593044	COFB BB	COFB.BR	COFB-BRU	Vastned Offices/Ind *	NL	NL0000288934	VNOI NA	VWNN.AS	VNOI-AMS
Interwest Offices *	BE	BE0003746600	INTO BB	PRIF.BR	INTO-BRU	Vastned Retail *	NL	NL000028918	VASTN NA	VASN.AS	VASTN-AMS
Leasinvest Real Estate *	BE	BE0003770840	LEAS BB	LNRE.BR	LEAS-BRU	Wereldhave *	NL	NL0000289213	WHA NA	WEHA.AS	WHA-AMS
Wereldhave Belgium *	BE	BE0003724383	WEHB BB	WEHB.BR	WEHB-BRU	Norwegian Property	NW	NO0010317811	NPRO NO	NPRO.OL	NPRO-OSL
Warehouses De Pauw *	BE	BE0003763779	WDP BB	WDPP.BR	WDP-BRU	Castellum	SE	SE0000379190	CAST SS	CAST.ST	CAST-OME
Allreal	CH	CH0008837566	ALLN SW	ALLN.S	ALLN-SWX	Hufvudstaden A	SE	SE0000170375	HUFVA SS	HUFVa.ST	HUFVA-OME
PSP Swiss Property	CH	CH0018294154	PSPN SW	PSPN.S	PSPN-SWX	Klovorn AB	SE	SE0000331225	KLOV SS	KLOV.ST	KLOV-OME
Swiss Prime Site	CH	CH0008038389	SPSN SW	SPSN.S	SPSN-SWX	Kungsleden	SE	SE0000549412	KLED SS	KLED.ST	KLED-OME
Zueblin Immobilien Holding	CH	CH0021831182	ZUBN SW	ZUBN.S	ZUBN-SWX	Fabege	SE	SE0000950636	FABG SS	FABG.ST	FABG-OME
Sponda	FI	FI0009006829	SDA1V FH	SDA1V.HE	SDA1V-HEL	Wihlborgs Fastigheter	SE	SE0001413600	WIHL SS	WIHL.ST	WIHL-OME
Citycon OYJ	FI	FI0009002471	CTY1S FH	CTY1S.HE	CTY1S-HEL	British Land *	UK	GB0001367019	BLND LN	BLND.L	BLND-LON
Technopolis	FI	FI0009006886	TPS1V FH	TPS1V.HE	TPS1V-HEL	Big Yellow Group *	UK	GB0002869419	BYG LN	BYG.L	BYG-LON
Affine *	FR	FR0000036105	IML FP	BTTP.PA	IML-PAR	CLS Holdings	UK	GB0001592475	CLI LN	CLSH.L	CLI-LON
Fonciere Des Regions *	FR	FR0000064578	FDR FP	FDR.PA	FDR-PAR	Daejan Holdings	UK	GB0002502036	DJAN LN	DJAN.L	DJAN-LON
Gecina *	FR	FR0010040865	GFC FP	GFCP.PA	GFC-PAR	Derwent London *	UK	GB0002652740	DLN LN	DLN.L	DLN-LON
Icade *	FR	FR0000035081	ICAD FP	ICAD.PA	ICAD-PAR	Development Securities	UK	GB0002668464	DSC LN	DSC.L	DSC-LON
Klepierre *	FR	FR0000121964	LI FP	LOIM.PA	LI-PAR	F&C Commercial Prop	UK	GG00B4ZPCJ00	FCPT LN	FCPT.L	FCPT-LON
Mercialys *	FR	FR0010241638	MERY FP	MERY.PA	MERY-PAR	Grainger Plc	UK	GB00B04V1276	GRI LN	GRI.L	GRI-LON
Silic *	FR	FR0000050916	SIL FP	SILP.PA	SIL-PAR	Great Portland Estates *	UK	GB00B01FLL16	GPOR LN	GPOR.L	GPOR-LON
Societe de la Tour Eiffel *	FR	FR0000036816	EIFF FP	TEIF.PA	EIFF-PAR	ING UK Real Estate Income Trust	UK	GB00B0LCW208	IRET LN	IRET.L	IRET-LON
Unibail-Rodamco *	FR	FR0001247111	UL FP	UNBP.PA	UL-PAR	Hammerson *	UK	GB0004065016	HMSO LN	HMSO.L	HMSO-LON
Babis Vovos	GR	GRS421003005	VOVOS GA	VOVr.AT	VOVOS-ATH	ISIS Property Trust Ld	UK	GB0033674564	IPT LN	IPT.L	IPT-LON
Eurobank Properties *	GR	GRS491003000	EUPRO GA	EUPr.AT	EUPRO-ATH	IPR Property Investments	UK	GB00B012T521	IRP LN	IRP.L	IRP-LON
Lamda Development	GR	GRS245213004	LAMDA GA	LMDr.AT	LAMDA-ATH	Invista Foundation Prop	UK	GB00B01HM147	IFD LN	INRE.L	IFD-LON
Alstria Office *	DE	DE000A0LD2U1	AOX GR	AOXG.F	AOX-ETR	Helical Bar	UK	GB00B0FYMT95	HLCL LN	HLCL.L	HLCL-LON
Colonia Real Estate	DE	DE0006338007	KBU GR	KBUG.F	KBU-ETR	Land Securities *	UK	GB0031809436	LAND LN	LAND.L	LAND-LON
Deutsche Wohnen	DE	DE000A0HN5C6	DWN GY	DWNG.F	DWN-ETR	Liberty International *	UK	GB0006834344	LII LN	LII.L	LII-LON
Deutsche Euroshop	DE	DE0007480204	DEQ GR	DEQGn.DE	DEQ-ETR	Minerva	UK	GB0005953681	MNR LN	-NA-	-NA-
DIC Asset	DE	DE0005098404	DAZ GR	DAZG.DE	DAZ-ETR	Mucklow <A&J> *	UK	GB0006091408	MKLW LN	MKLW.L	MKLW-LON
Gagfah	DE	LU0269583422	GFJ GR	GFJG.DE	GFJ-ETR	Primary Health Prop.*	UK	GB0007015521	PHP LN	PHP.L	PHP-LON
Patrizia Immobilien	DE	DE000PAT1AG3	P1Z GR	-NA-	-NA-	Quintain Estates	UK	GB0007184442	QED LN	QED.L	QED-LON
TAG Immobilien AG	DE	DE0008303504	TEG GR	P1ZGn.F	P1Z-ETR	Shaftesbury *	UK	GB0007990962	SHB LN	SHB.L	SHB-LON
Beni Stabili	IT	IT0001389631	BNS IM	BNSI.MI	BNS-MIL	Segro *	UK	GB00B5ZN1N88	SGRO LN	SGRO.L	SGRO-LON
IGD *	IT	IT0003745889	IGD IM	IGD.MI	IGD-MIL	St Modwen Properties	UK	GB0007291015	SMP LN	SMP.L	SMP-LON
Corio *	NL	NL0000288967	CORA NA	COR.AS	CORA-AMS	Standard Life Inv Prop	UK	GB0033875286	SLI LN	SLI.L	SLI-LON

## Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL	Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
UK Commercial Property Trust	UK	GB00B19ZJ52	UKCM LN	UKCM.L	UKCM-LON	Sun Hung Kai Props	HK	HK0016000132	16.HK	0016.HK	0016-HKG
Unite Group	UK	GB0006928617	UTG LN	UTG.L	UTG-LON	Wharf Holdings	HK	HK0004000045	4.HK	-NA-	-NA-
Workspace Group *	UK	GB0005296354	WKP LN	WKP.L	WKP-LON	Aeon Mall Co Ltd	JP	JP3131430005	8905.JP	8905.T	8905-TKS
Bunnings Warehouse Prop *	AU	AU000000BWP3	BWP AU	BWP.AX	BWP-ASX	Heiwa Real Estate	JP	JP3834800009	8803.JP	8803.T	8803-TKS
CFS Retail Property Trust *	AU	AU000000CFX0	CFX AU	CFX.AX	CFX-ASX	Daibiri Corp	JP	JP3497200000	8806.JP	8806.OS	8806-TKS
Cmnwealth Prop Office *	AU	AU000000CPA7	CPA AU	CPA.AX	CPA-ASX	Japan Prime Realty Inv. *	JP	JP3040890000	8955.JP	8955.T	8955-TKS
Dexus Property Group *	AU	AU000000DXS1	DXS AU	DXS.AX	DXS-ASX	Japan Real Estate *	JP	JP3027680002	8952.JP	8952.T	8952-TKS
FKP Property Group *	AU	AU000000FKP9	FKP AU	FKP.AX	FKP-ASX	Japan Retail Fund *	JP	JP3039710003	8953.JP	8953.T	8953-TKS
GPT Group *	AU	AU000000GPT8	GPT AU	GPT.AX	GPT-ASX	Kenedix Realty Investment *	JP	JP3046270009	8972.JP	8972.T	8972-TKS
ING Office Fund *	AU	AU000000IOF6	IOF AU	IOF.AX	IOF-ASX	Mitsubishi Estate	JP	JP3899600005	8802.JP	8802.T	8802-TKS
ING Industrial Fund *	AU	AU000000IIF8	IIF AU	-NA-	-NA-	Mitsui Fudosan	JP	JP3893200000	8801.JP	8801.T	8801-TKS
Goodman Group *	AU	AU000000GMG2	GMG AU	GMG.AX	GMG-ASX	Mori Trust Sogo REIT *	JP	JP3046170001	8961.JP	8961.T	8961-TKS
Macquarie CountryWide *	AU	AU000000MCW8	MCW AU	MCW.AX	MCW-ASX	Nippon Building Fund *	JP	JP3027670003	8951.JP	8951.T	8951-TKS
Macquarie Office Trust *	AU	AU000000MOF8	MOF AU	MOF.AX	MOF-ASX	Nomura Real Estate Office Fund *	JP	JP3045530007	8959.JP	8959.T	8959-TKS
Mirvac Group *	AU	AU000000MGR9	MGR AU	MGR.AX	MGR-ASX	NTT Urban Development	JP	JP3165690003	8933.JP	8933.T	8933-TKS
Stockland Trust Group *	AU	AU000000SGP0	SGP AU	SGP.AX	SGP-ASX	ORIX JREIT *	JP	JP3040880001	8954.JP	8954.T	8954-TKS
Westfield Group *	AU	AU000000WDC7	WDC AU	WDC.AX	WDC-ASX	Premier Investment Co. *	JP	JP3041770003	8956.JP	8956.T	8956-TKS
Agile Property Holdings	HK	KYG011981035	3383.HK	3383.HK	3383-HKG	Sumitomo Realty & Dev	JP	JP3409000001	8830.JP	8830.T	8830-TKS
Champion REIT *	HK	HK2778034606	2778.HK	2778.HK	2778-HKG	Toc Co	JP	JP3538400007	8841.JP	8841.T	8841-TKS
China Overseas Land	HK	HK0688002218	688.HK	0688.HK	0688-HKG	Tokyo Tatemono	JP	JP3582600007	8804.JP	8804.T	8804-TKS
China Resources Land	HK	KYG2108Y1052	1109.HK	1109.HK	1109-HKG	Tokyu Land	JP	JP3569000007	8815.JP	8815.T	8815-TKS
Country Garden Holdings	HK	KYG245241032	2007.HK	2007.HK	2007-HKG	Tokyu REIT *	JP	JP3044510000	8957.JP	8957.T	8957-TKS
Great Eagle Holdings	HK	BMG4069C1486	41.HK	0041.HK	0041-HKG	Top REIT *	JP	JP3046370007	8982.JP	8982.T	8982-TKS
Hang Lung Properties	HK	HK0101000591	101.HK	0101.HK	0101-HKG	United Urban Investment *	JP	JP3045540006	8960.JP	8960.T	8960-TKS
Henderson Land Dev	HK	HK0012000102	12.HK	0012.HK	0012-HKG	Kiwi Income Property Trust *	NZ	NZKIP0001S5	KIP.NZ	KIP.NZ	KIP-NZE
Hopson Development	HK	BMG4600H1016	754.HK	0754.HK	0754-HKG	Allgreen Properties *	SG	SG1G61871305	AG.SP	AEMN.SI	A16-SES
Hysan Development	HK	HK0014000126	14.HK	0014.HK	0014-HKG	Ascendas REIT *	SG	SG1M77906915	AREIT.SP	AREIT.SI	A17U-SES
Kerry Properties	HK	BMG524401079	683.HK	0683.HK	0683-HKG	CapitaCommercial Trust *	SG	SG1P32918333	CCT.SP	CACT.SI	C61U-SES
Kowloon Dev	HK	HK0034000254	34.HK	0034.HK	0034-HKG	Capitaland	SG	SG1J27887962	CAPL.SP	CATL.SI	C31-SES
KWG Property Holdings	HK	KYG532241042	1813.HK	-NA-	-NA-	Capitamall Trust *	SG	SG1M51904654	CT.SP	CMLT.SI	C38U-SES
Link REIT *	HK	HK0823032773	823.HK	0823.HK	0823-HKG	CapitaMalls Asia	SG	SG1Z05950543	CMA.SP	CMAL.SI	-NA-
New World China Land	HK	KYG6493A1013	917.HK	0917.HK	0917-HKG	City Developments	SG	SG1R89002252	CIT.SP	-NA-	-NA-
New World Development	HK	HK0017000149	17.HK	0017.HK	0017-HKG	Hongkong Land Hldgs	HK	BMG4587L1090	HKL.SP	HKLD.SI	H78-SES
Shenzhen Investment	HK	HK0604011236	604.HK	0604.HK	0604-HKG	Keppel Land	SG	SG1R31002210	KPLD.SP	KLAN.SI	K17-SES
Shimao Property Holdings	HK	KYG810431042	813.HK	0813.HK	0813-HKG	Mapletree Logistics Trust *	SG	SG1S03926213	MLT.SP	MAPL.SI	M44U-SES
Shui On Land	HK	KYG811511131	272.HK	0272.HK	0272-HKG	Singapore Land	SG	SG1S69002321	SL.SP	SLND.SI	S30-SES
Sino Land	HK	HK0083000502	83.HK	0083.HK	0083-HKG	Suntec REIT *	SG	SG1Q52922370	SUN.SP	SUNT.SI	T82U-SES
Soho China Ltd.	HK	KYG826001003	410.HK	-NA-	-NA-	Wing Tai Holdings	SG	SG1K66001688	WINGT.SP	WTHS.SI	W05-SES

## Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL	Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Yanlord Land Group	SG	SG1T57930854	YLLG SP	-NA-	-NA-	Colonial Properties *	US	US1958721060	CLP US	CLP.N	CLP-US
Allied Properties REIT *	CA	CA0194561027	AP-U CN	AP_u.TO	AP.UN-TSX	Corporate Office Props *	US	US22002T1088	OFC US	OFC.N	OFC-US
Artis Real Estate Investment Trust *	CA	CA04315L1058	AX-U CN	-NA-	-NA-	Corrections Corp of America	US	US22025Y4070	CXW US	CXW.N	-NA-
Boardwalk REIT *	CA	CA0966311064	BEI-U CN	BEI_u.TO	BEI.UN-TSX	Cousins Properties *	US	US2227951066	CUZ US	CUZ.N	CUZ-US
Brookfield Props	CA	CA1129001055	BPO CN	BPO.TO	BPO-US	DCT Industrial Trust *	US	US2331531051	DCT US	DCT.N	DCT-US
Calloway REIT *	CA	CA1312532056	CWT-U CN	CWT_u.TO	CWT.UN-TSX	Developers Diversified *	US	US2515911038	DDR US	DDR.N	DDR-US
Canadian Apartment Props *	CA	CA1349211054	CAR-U CN	CAR_u.TO	CAR.UN-TSX	Digital Realty Trust *	US	US2538681030	DLR US	DLR.N	DLR-US
Canadian REIT *	CA	CA13650J1049	REF-U CN	REF_u.TO	REF.UN-TSX	Diamondrock Hospitality *	US	US2527843013	DRH US	DRH.N	DRH-US
Chartwell Seniors Housing REIT *	CA	CA16140U1003	CSH-U CN	CSH_u.TO	CSH.UN-TSX	Douglas Emmett *	US	US25960P1093	DEI US	DEI.N	DEI-US
Cominar REIT *	CA	CA1999101001	CUF-U CN	CUF_u.TO	CUF.UN-TSX	Duke Realty Corp *	US	US2644115055	DRE US	DRE.N	DRE-US
Dundee REIT *	CA	CA2652702077	D-U CN	D_u.TO	D.UN-TSX	DuPont Fabros Technology *	US	US26613Q1067	DFT US	DFT.N	DFT-US
Extendicare Real Estate Investment Tru	CA	CA3022511032	EXE-U CN	EXE_u.TO	EXE.UN-TSX	Eastgroup Properties *	US	US2772761019	EGP US	EGP.N	EGP-US
First Capital Realty *	CA	CA31943B1004	FCR CN	-NA-	-NA-	Education Realty Trust *	US	US28140H1041	EDR US	EDR.N	EDR-US
H & R Real Estate *	CA	CA4044282032	HR-U CN	HR_u.TO	HR.UN-TSX	Entertainment Props *	US	US29380T1051	EPR US	EPR.N	EPR-US
Innvest REIT *	CA	CA45771T1084	INN-U CN	INN_u.TO	INN.UN-TSX	Equity Lifestyle Properties *	US	US29472R1086	ELS US	ELS.N	ELS-US
Killam Properties *	CA	CA4941048700	KMP CN	-NA-	-NA-	Equity One Inc *	US	US2947521009	EQY US	EQY.N	EQY-US
Morguard REIT *	CA	CA6179141065	MRT-U CN	MRT_u.TO	MRT.UN-TSX	Equity Residential Props *	US	US29476L1070	EQR US	EQR.N	EQR-US
Northern Property REIT *	CA	CA6656241024	NPR-U CN	NPR_u.TO	NPR.UN-TSX	Essex Property Trust *	US	US2971781057	ESS US	ESS.N	ESS-US
Primaris Retail REIT *	CA	CA74157U1093	PMZ-U CN	PMZ_u.TO	PMZ.UN-TSX	Extra Space Storage *	US	US30225T1025	EXR US	EXR.N	EXR-US
Riocan Real Estate *	CA	CA7669101031	REI-U CN	REI_u.TO	REI.UN-TSX	Federal Realty Inv *	US	US3137472060	FRT US	FRT.N	FRT-US
Acadia Realty Trust *	US	US0042391096	AKR US	AKR.N	AKR-US	Felcor Lodging Trust *	US	US31430F1012	FCH US	FCH.N	FCH-US
Hilltop Holdings	US	US4327481010	ARC US	HTH.N	HTH-US	First Industrial Realty *	US	US32054K1034	FR US	FR.N	FR-US
Agree Realty Corp *	US	US0084921008	ADC US	ADC.N	ADC-US	First Potomac Realty Trust *	US	US33610F1093	FPO US	FPO.N	FPO-US
Alexander's Inc. *	US	US0147521092	ALX US	ALX.N	ALX-US	Forest City Enterprises	US	US3455501078	FCE/A US	FCEa.N	FCE.A-US
Alexandria Real Estate *	US	US0152711091	ARE US	ARE.N	ARE-US	Franklin Street Properties *	US	US35471R1068	FSP US US	-NA-	-NA-
AMB Property *	US	US00163T1097	AMB US	AMB.N	AMB-US	Getty Realty *	US	US3742971092	GTY US	GTY.N	GTY-US
American Campus Communities *	US	US0248351001	ACC US	ACC.N	ACC-US	Government Properties *	US	US38376A1034	GOV US	GOV.N	GOV-US
Apartment Investment *	US	US03748R1014	AIV US	AIV.N	AIV-US	HCP *	US	US40414L1098	HCP US	HCP.N	HCP-US
Ashford Hospitality *	US	US0441031095	AHT US	AHT.N	AHT-US	Health Care REIT *	US	US42217K1060	HCN US	HCN.N	HCN-US
Associated Estates Realty *	US	US0456041054	AEC US	AEC.N	AEC-US	Healthcare Realty Trust *	US	US4219461047	HR US	HR.N	HR-US
Avalonbay Communities *	US	US0534841012	AVB US	AVB.N	AVB-US	Hersha Hospitality Trust *	US	US4278251040	HT US	HT.N	HT-US
BioMed Realty Trust *	US	US09063H1077	BMR US	BMR.N	BMR-US	Highwoods Properties *	US	US4312841087	HIW US	HIW.N	HIW-US
Boston Properties *	US	US1011211018	BXP US	BXP.N	BXP-US	Home Props of New York *	US	US4373061039	HME US	HME.N	HME-US
Brandywine Realty Trust *	US	US1053682035	BDN US	BDN.N	BDN-US	Hospitality Properties *	US	US44106M1027	HPT US	HPT.N	HPT-US
BRE Properties *	US	US05564E1064	BRE US	BRE.N	BRE-US	HRPT Properties Trust *	US	US40426W1018	HRP US	HRP.N	HRP-US
Camden Property Trust *	US	US1331311027	CPT US	CPT.N	CPT-US	Inland Real Estate Corp *	US	US4574612002	IRC US	IRC.N	IRC-US
CBL & Associates Props *	US	US1248301004	CBL US	CBL.N	CBL-US	Investors Real Estate *	US	US4617301035	IRET US	IRET.OQ	IRET-US
Cedar Shopping Centers *	US	US1506022094	CDR US	CDR.N	CDR-US	Kilroy Realty *	US	US49427F1084	KRC US	KRC.N	KRC-US

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Constituent	Country	ISIN	Bloomberg	REUTERS	SNL	Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Kilroy Realty *	US	US49427F1084	KRC US	KRC.N	KRC-US	MRV Engenharia e Participacoes SA	BRAZ	BRMRVEACNOR2	MRVE3 BZ	MRVE3.SA	MRVE3-BSP
Kimco Realty *	US	US49446R1095	KIM US	KIM.N	KIM-US	Multiplan Empreendimentos Imobiliar	BRAZ	BRMULTACNOR5	MULT3 BZ	MULT3.SA	MULT3-BSP
Kite Realty Group Trust *	US	US49803T1025	KRG US	KRG.N	KRG-US	Cyrela Commercial Properties	BRAZ	BRCCPRACNOR9	CCPR3 BZ	CCPR3.SA	CCPR3-BSP
LaSalle Hotel Properties *	US	US5179421087	LHO US	LHO.N	LHO-US	Cyrela Brazil Realty S/A Empreendim	BRAZ	BRCYREACNOR7	CYRE3 BZ	CYRE3.SA	CYRE3-BSP
Lexington Corporate *	US	US5290431015	LXP US	LXP.N	LXP-US	Guangzhou R&F Properties (H)	CHN	CNE100000569	2777 HK	2777.HK	-NA-
Liberty Property Trust *	US	US5311721048	LRY US	LRY.N	LRY-US	Shanghai Lujiazui Fin & Trade Dev (E	CHN	CNE000000HH6	900932 CH	600663.SS	-NA-
LTC Properties *	US	US5021751020	LTC US	LTC.N	LTC-US	China Merchants Prop (B)	CHN	CNE000000891	200024 CH	000024.SZ	-NA-
Mack-Cali Realty *	US	US5544891048	CLI US	CLI.N	CLI-US	Jinqiao Export Processing (B)	CHN	CNE000000941	900911 CH	600639.SS	-NA-
Medical Properties Trust *	US	US58463J3041	MPW US	MPW.N	MPW-US	Beijing North Star (H)	CHN	CNE100000262	588 HK	601588.SS	-NA-
Mid-America Apartment *	US	US59522J1034	MAA US	MAA.N	MAA-US	Shenzhen Vanke (B)	CHN	CNE0000008Q1	200002 CH	000002.SZ	-NA-
National Healthcare Corp. *	US	US6359061008	NHC US	NHC.A	-NA-	Six Of October Development & Inves	EGY	EGS65851C015	OCDI EY	OCDI.CA	-NA-
National Health Investors *	US	US63633D1046	NHI US	-NA-	Parsvnath Developers	IDA	INE561H01018	PARSV IN	PARV.BO	532780-BOM	
National Retail Properties *	US	US6374171063	NNN US	NNN.N	NNN-US	DLF	IDA	INE271C01023	DLFU IN	DLF.BO	532868-BOM
Nationwide Health Props *	US	US6386201049	NHP US	NHP.N	NHP-US	IVR Prime Urban Developers	IDA	INE414I01018	IVR IN	IVR.BO	532881-BOM
Omega Healthcare Investors *	US	US6819361006	OHI US	OHI.N	OHI-US	Unitech	IDA	INE694A01020	UT IN	UNTE.BO	507878-BOM
Orient Express Hotel	US	BMG677431071	OEH US	OEH.N	OEH-US	Ansal Properties & Infrastructure	IDA	INE436A01026	APIL IN	ANSP.BO	500013-BOM
Parkway Properties *	US	US70159Q1040	PKY US	PKY.N	PKY-US	Peninsula Land	IDA	INE138A01028	PENL IN	PENL.BO	503031-BOM
Pebblebrook Hotel Trust *	US	US70509V1008	PEB US	-NA-	Ciputra Develop	INDO	ID1000058803	CTRA IJ	CTRA.JK	-NA-	
Pennsylvania Real Estate *	US	US7091021078	PEI US	PEI.N	PEI-US	Bakrieland Devel	INDO	ID1000088701	ELTY IJ	ELTY.JK	-NA-
Post Properties *	US	US7374641071	PPS US	PPS.N	PPS-US	Lippo Karawaci	INDO	ID1000108905	LPKR IJ	LPKR.JK	-NA-
Prologis *	US	US7434101025	PLD US	PLD.N	PLD-US	IGB	MAL	MYL15970003	IGB MK	IGBS.KL	-NA-
PS Business Parks *	US	US69360J1079	PSB US	PSB.A	PSB-US	Land And General	MAL	MYL3174OO009	LGH MK	LAND.KL	-NA-
Public Storage *	US	US74460D1090	PSA US	PSA.N	PSA-US	YNH Property	MAL	MYL3158OO002	YNHB MK	YNHB.KL	-NA-
Ramco-Gershenson *	US	US7514522025	RPT US	RPT.N	RPT-US	SP Setia	MAL	MYL8664OO004	SPSB MK	SETI.KL	-NA-
Realty Income *	US	US7561091049	O US	O.N	O-US	KLCC Property Holdings	MAL	MYL5089OO007	KLCC MK	KCCP.KL	-NA-
Regency Centers *	US	US7588491032	REG US	REG.N	REG-US	Consortio Ara	MEX	MXP001161019	ARA* MM	ARA.MX	-NA-
Saul Centers *	US	US8043951016	BFS US	BFS.N	BFS-US	Geo B	MEX	MXP3142C1177	GEOB MM	GEOB.MX	-NA-
Senior Housing Prop *	US	US81721M1099	SNH US	SNH.N	SNH-US	Sare Holding S.A. de C.V.	MEX	MX01SA030007	SAREB MM	SAREB.MX	-NA-
Simon Property Group *	US	US8288061091	SPG US	SPG.N	SPG-US	Urbi Desarrollos Urbanos	MEX	MX01UR000007	URBI* MM	URBI.MX	-NA-
SL Green Realty *	US	US78440X1019	SLG US	SLG.N	SLG-US	Desarrolladora Homex SA de CV	MEX	MX01HO000007	HOMEX* MM	HOMEX.MX	-NA-
Gafisa	BRAZ	BRGFSAACNOR3	GFSAA3 BZ	GFSAA3.SA	GFSAA3.BSP	Vista Land & Lifescapes	PHIL	PHY9382G1068	VLL PM	VLL.PS	-NA-
Brascan Residential Properties SA	BRAZ	BRBISAACNOR8	BISA3 BZ	BISA3.SA	BISA3-BSP	Filinvest Land	PHIL	PHY249161019	FLI PM	FLI.PS	-NA-
BR Malls Participacoes S/A Ord	BRAZ	BRBRMLACNOR9	BRML3 BZ	BRML3.SA	BRML3-BSP	Megaworld Corporation	PHIL	PHY594811127	MEG PM	MEG.PS	-NA-
Klabin Segall S/A Ord	BRAZ	BRKSSAACNOR8	KSSA3 BZ	KSSA3.SA	KSSA3-BSP	SM Prime Hldgs	PHIL	PHY8076N1120	SMPH PM	SMPH.PS	-NA-
Camargo Correa Desenvolvimento Imol BRAZ	BRAZ	BRCCIMACNOR5	CCIM3 BZ	CCIM3.SA	CCIM3-BSP	Ayala Land	PHIL	PHY0488F1004	ALI PM	ALI.PS	-NA-
Rodobens Negocios Imobiliarios S/A Or BRAZ	BRAZ	BRRDNIACNOR9	RDNI3 BZ	RDNI3.SA	RDNI3-BSP	Robinson's Land Corporation	PHIL	PHY731961264	RLC PM	RLC.PS	-NA-
Iguatemi Empresa de Shopping Centers BRAZ	BRAZ	BRIGTAACNOR5	IGTA3 BZ	IGTA3.SA	IGTA3-BSP	LC Corp SA	POL	PLLCRP00017	LCC PW	LCCA.WA	-NA-
Inpar SA	BRAZ	BRINPRAACNOR3	INPR3 BZ	INPR3.SA	-NA-	Globe Trade Centre	POL	PLGTC000037	GTC PW	GTCA.WA	GTC-WAR

## Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Fountainhead Property Trust *	SAF	ZAE000097416	FPT SJ	FPTJJ	-NA-
SA Corporate Real Estate Fund *	SAF	ZAE000083614	SAC SJ	SACJJ	-NA-
Redefine Income Fund	SAF	ZAE000023503	RDF SJ	RDFJJ	-NA-
Growthpoint Prop Ltd	SAF	ZAE000037669	GRT SJ	GRTJJ	-NA-
Hyprop Investments Ltd	SAF	ZAE000003430	HYP SJ	HYPJJ	-NA-
Pangbourne Prop Ltd	SAF	ZAE000005252	PAP SJ	PAPJJ	-NA-
Emira Property Fund *	SAF	ZAE000050712	EMI SJ	EMIJ.J	-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-
Preuksa Real Estate	THAI	TH0878010006	PS TB	-NA-	-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-
Carpathian	AIM	GB00B0B66533	CPT LN	CPTA.L	CPT-LON
Raven Russia	AIM	GB00B0D5V538	RUS LN	RUS.L	-NA-
Treveria	AIM	GB00B0RFL714	TRV LN	DTR.L	DTR-LON
Atlas Estates	AIM	GB00B0WDBP88	ATLS LN	ATLE.L	ATLS-LON
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-
London & Stamford Property	AIM	GG00B1ZSTP40	LSP LN	-NA-	-NA-
Rugby Estates	AIM	GB0007601551	RUGB LN	-NA-	-NA-
Dolphin Capital Investors	AIM	VGG2803G1028	DCI LN	DOLC.L	-NA-

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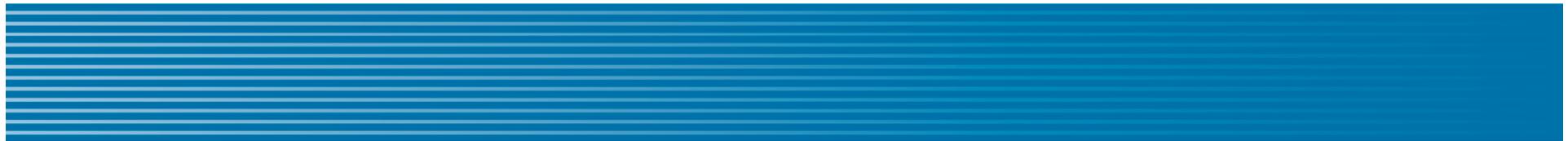
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