



European Public Real Estate Association

Monthly Index Chart Book

November 2009



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In association with:



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.

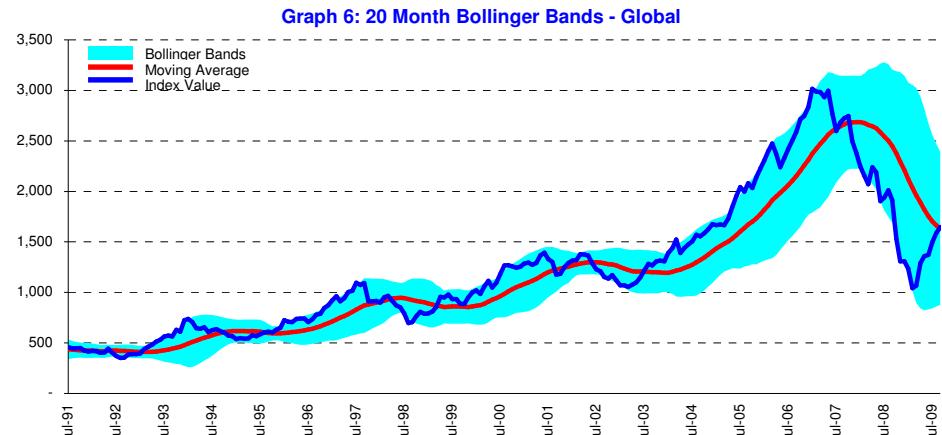
Explanation

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.

Contents

Page	4	Section 1 - Global Developed	Page	62	Section 6.9 - Netherlands
Page	11	Section 2 - Asia Developed	Page	65	Section 6.10 - Sweden
Page	18	Section 3 - Europe Developed	Page	68	Section 6.11 - United Kingdom
Page	25	Section 4 - North America Developed	Page	71	Section 6.12 - Canada
Page	32	Section 5 - Emerging Markets	Page	74	Section 6.13 - United States
Page	37	Section 6 - Individual Countries	Page	77	Section 7 - End of Year Constituents Chart
Page	38	Section 6.1 - Australia	Page	98	Section 8 - Details on Methodology
Page	41	Section 6.2 - Hong Kong	Page	102	Section 9 - Data Vendor Codes
Page	44	Section 6.3 - Japan	Page	115	Contacts
Page	47	Section 6.4 - Singapore	Page	116	Disclaimer
Page	50	Section 6.5 - Belgium			
Page	53	Section 6.6 - France			
Page	56	Section 6.7 - Germany			
Page	59	Section 6.8 - Italy			

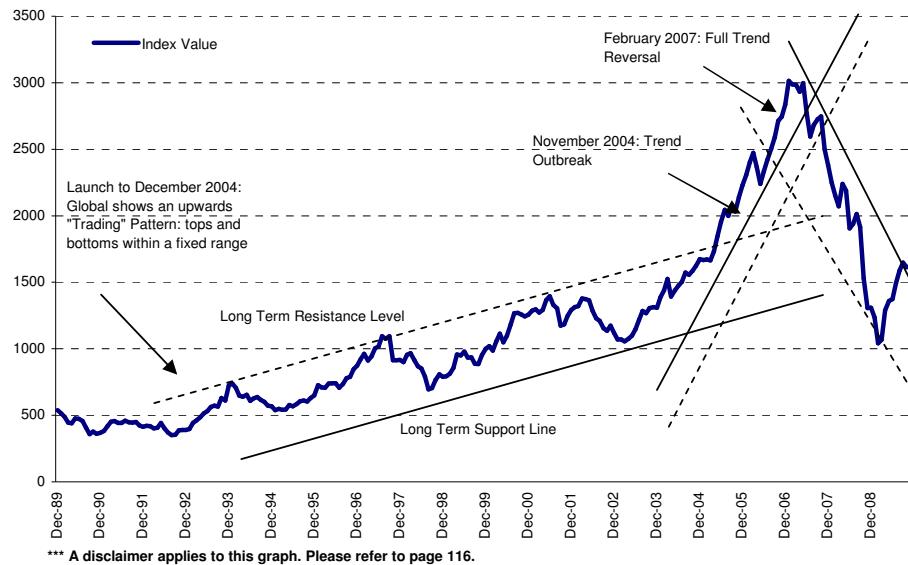
For an explanation of the graphs and details on the calculation, please refer to Section 8.

A disclaimer applies to this document. Please refer to page 116.

Section 1

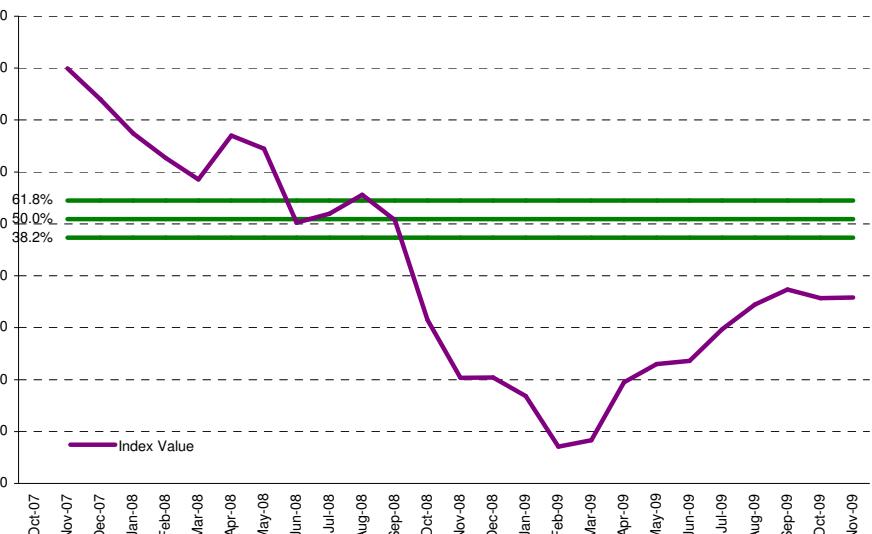
Global Developed

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

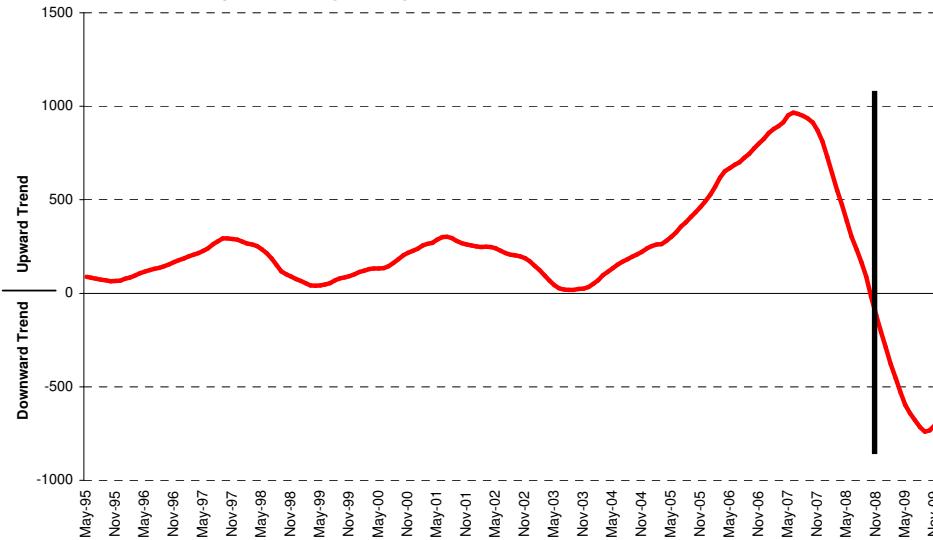


*** A disclaimer applies to this graph. Please refer to page 116.

Graph 2: 1Y Retracement Levels - Global



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

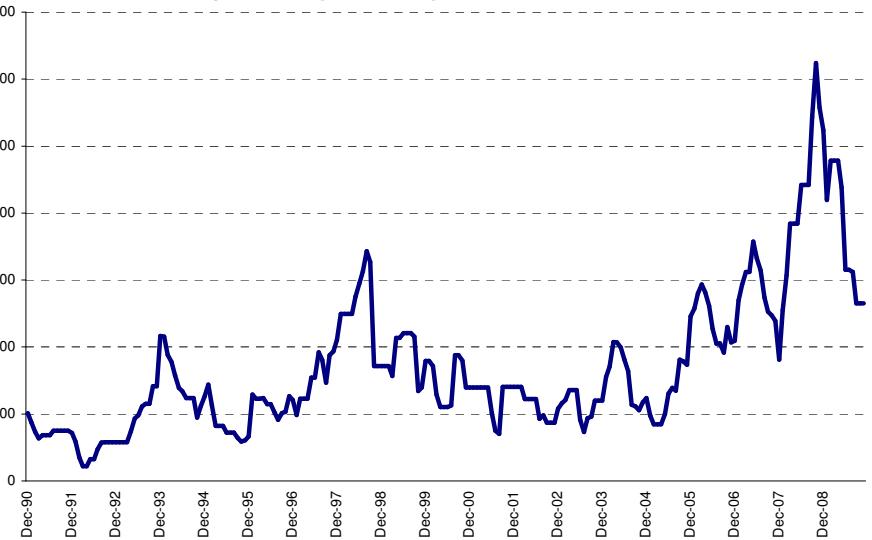


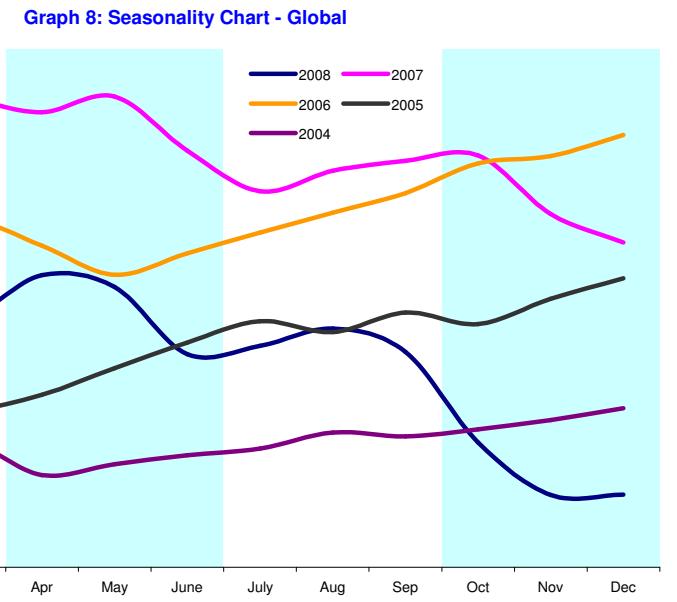
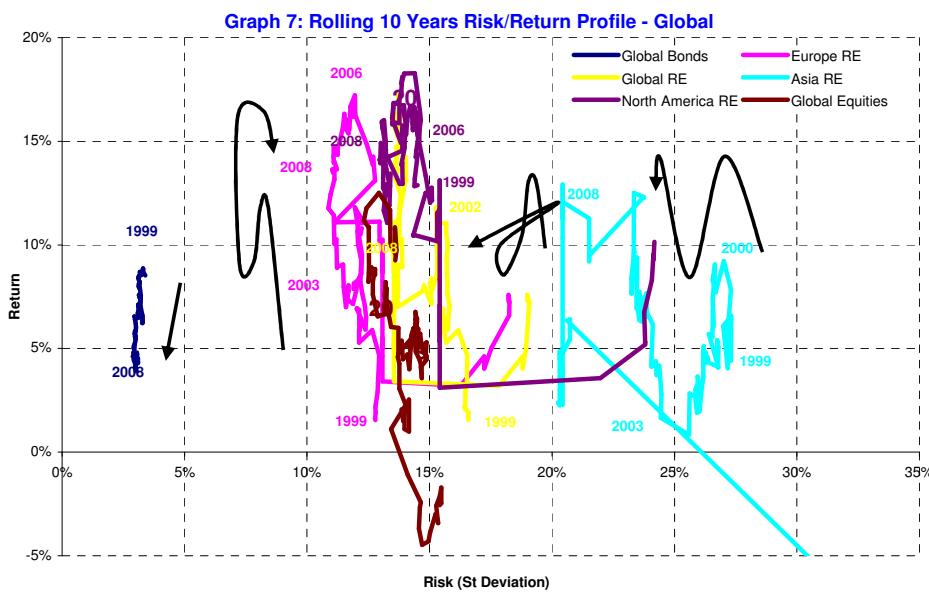
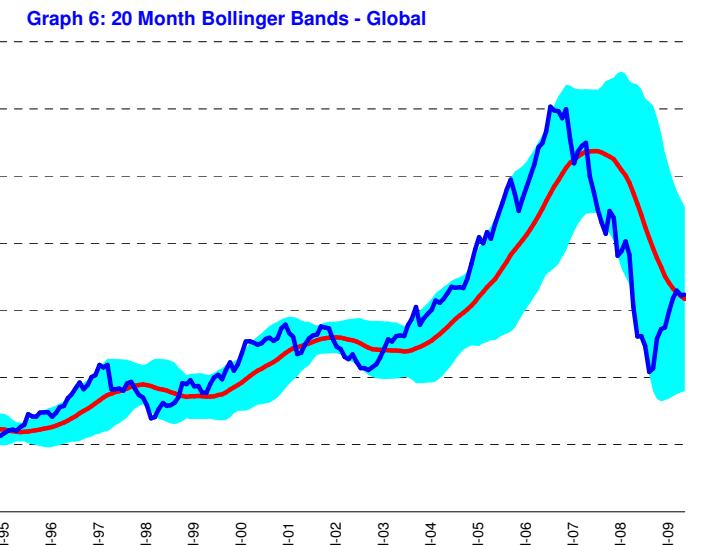
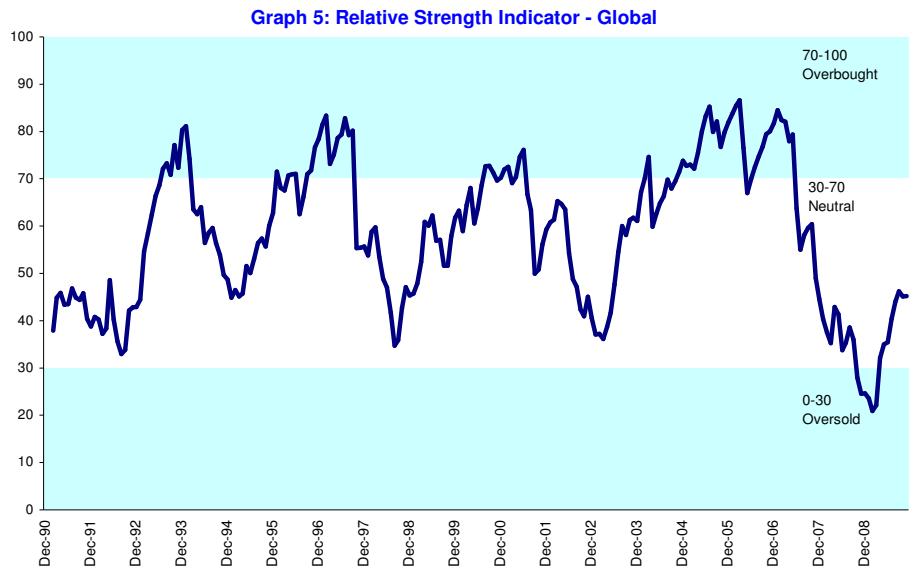
Version: November 2009

5

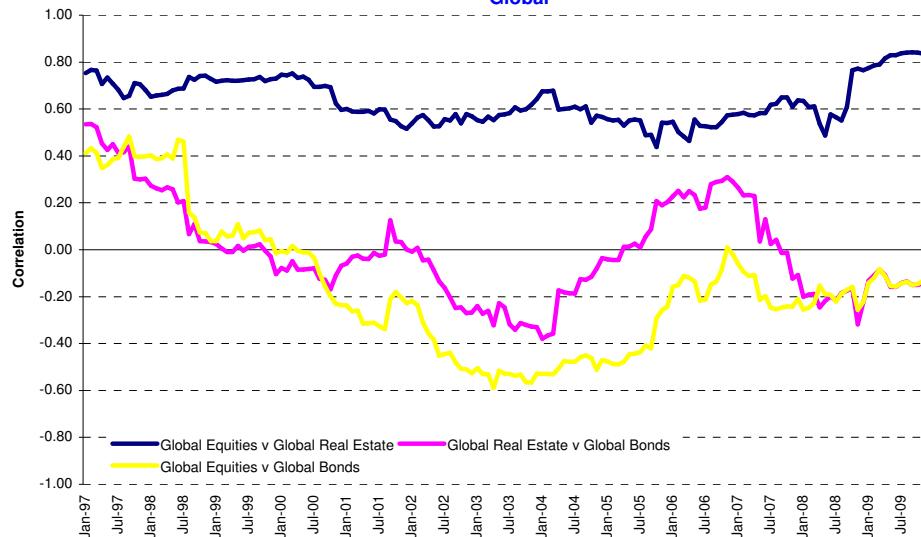
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Graph 4: Average True Range (Index Points) - Global

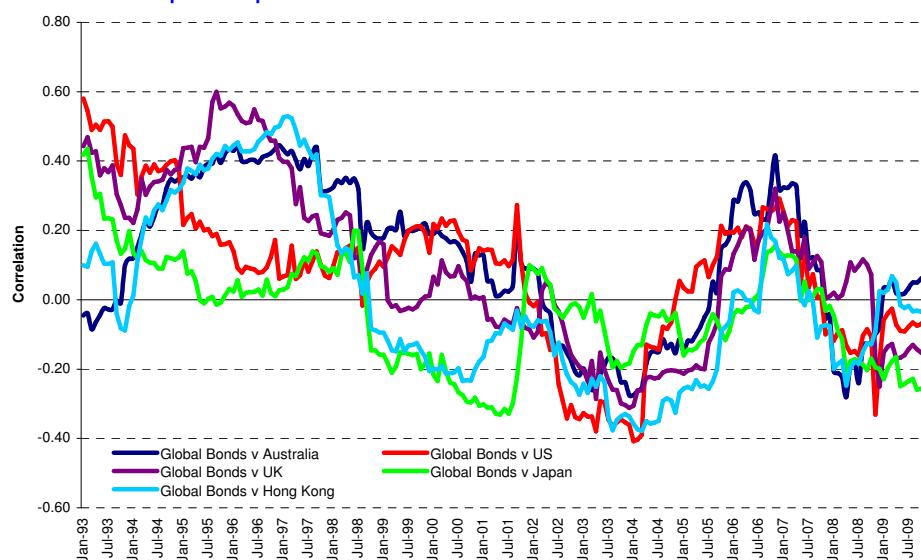




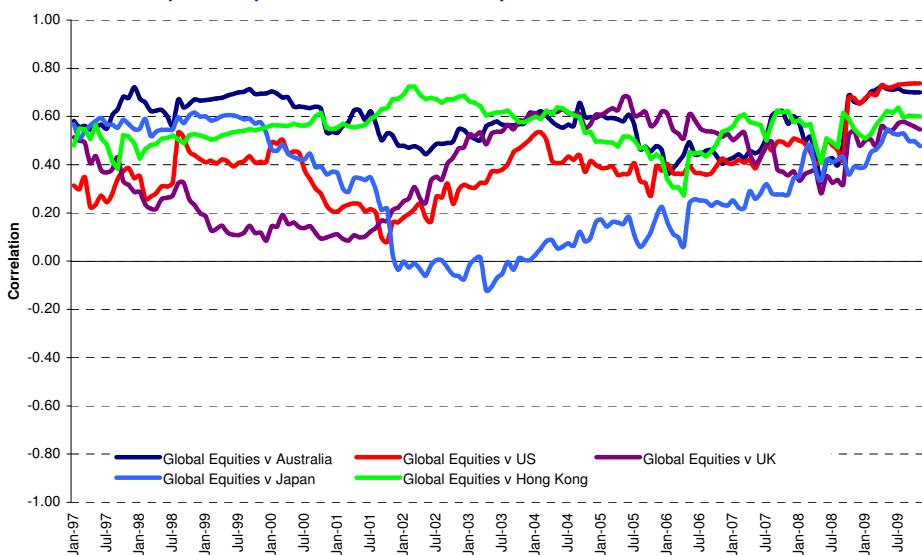
Graph 9: Real Estate, Equities & Bonds: 36 Months Asset Class Correlations - Global



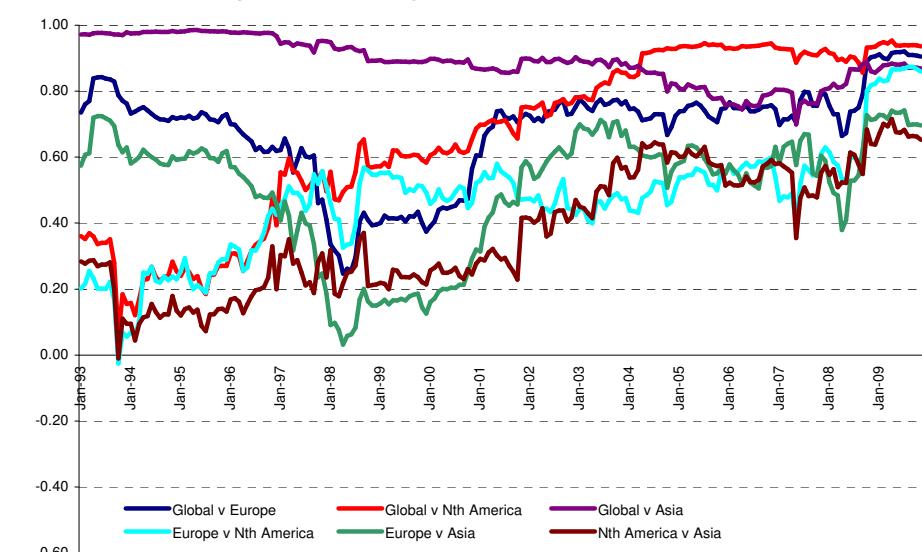
Graph 11: Top 5 Countries vs. Global Bonds: 36 Months Correlations - Global



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



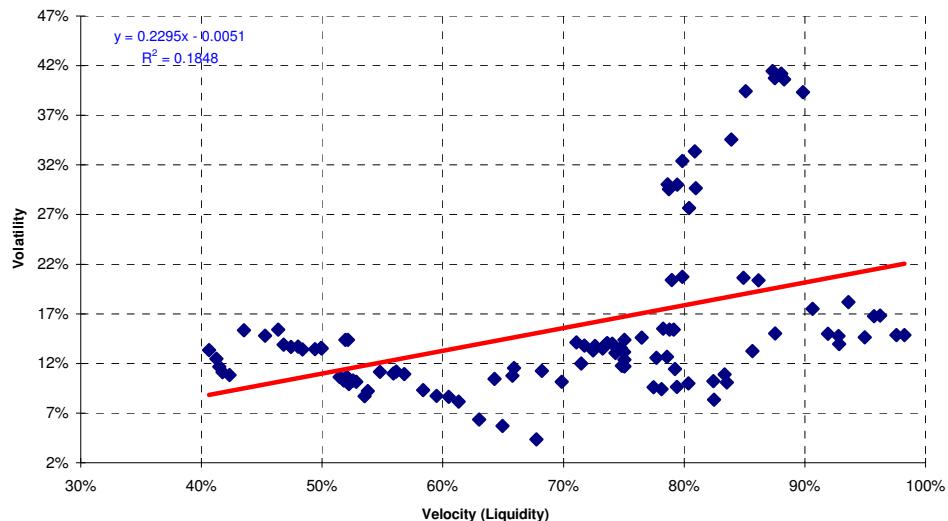
Graph 12: Global & Regional 36 Months Correlations (EUR) - Global



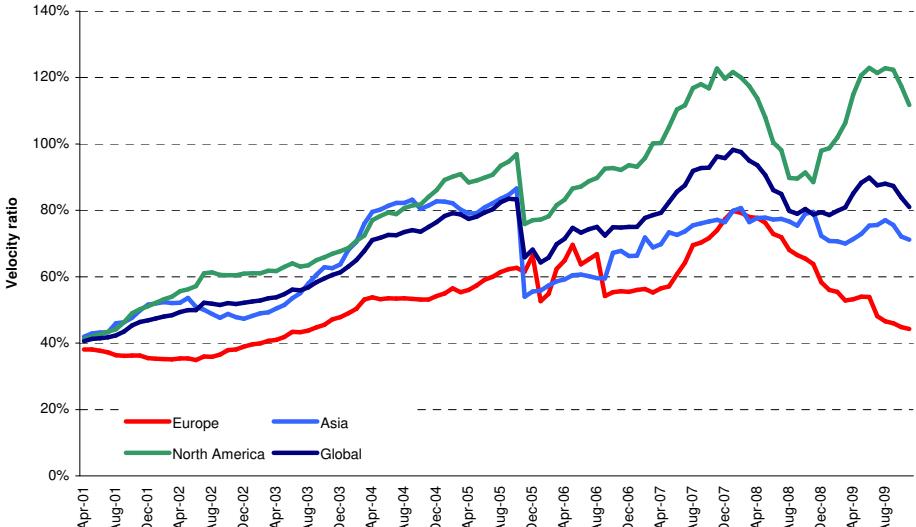
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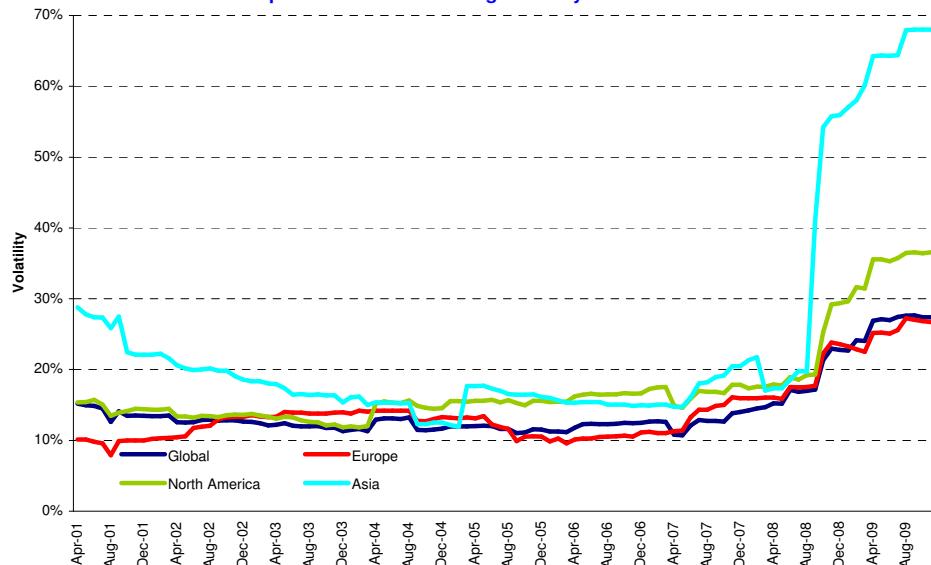
Graph 13: 36 Months Velocity vs. Volatility - Global



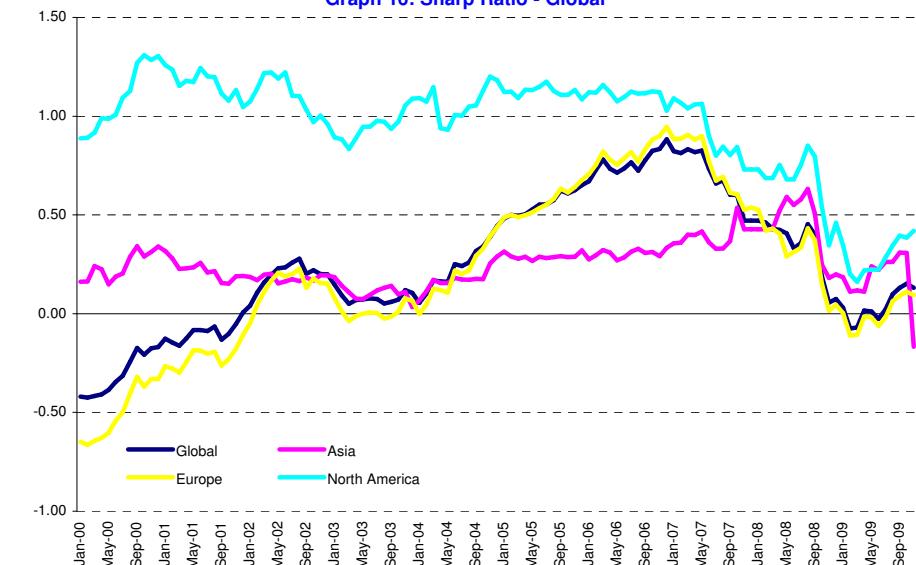
Graph 14: 36 Months Annual Velocity - Global



Graph 15: 36 Months Rolling Volatility - Global



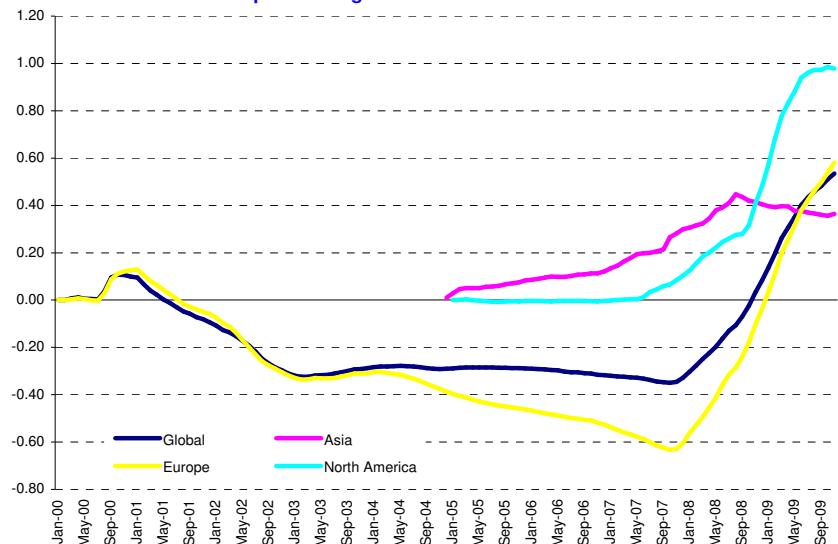
Graph 16: Sharp Ratio - Global



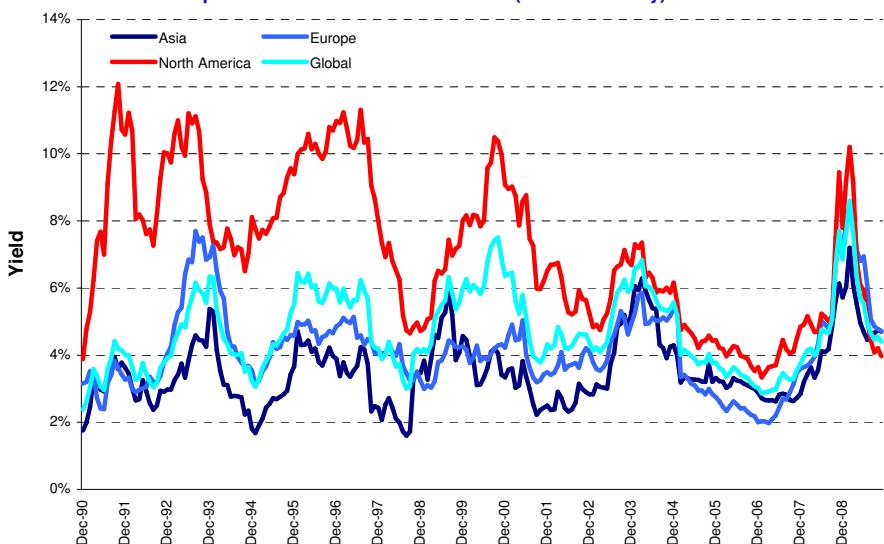
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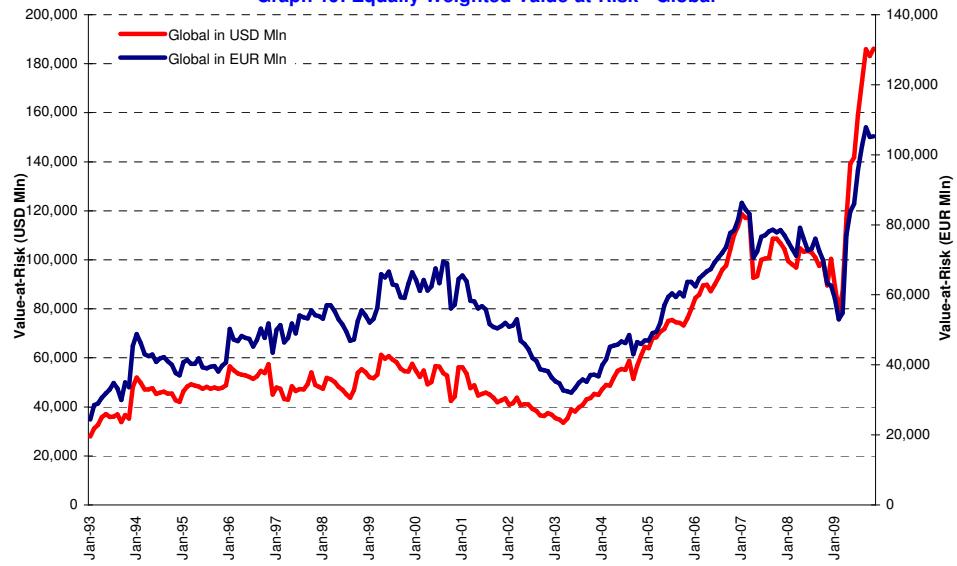
Graph 17: Long Term Beta Coefficient - Global



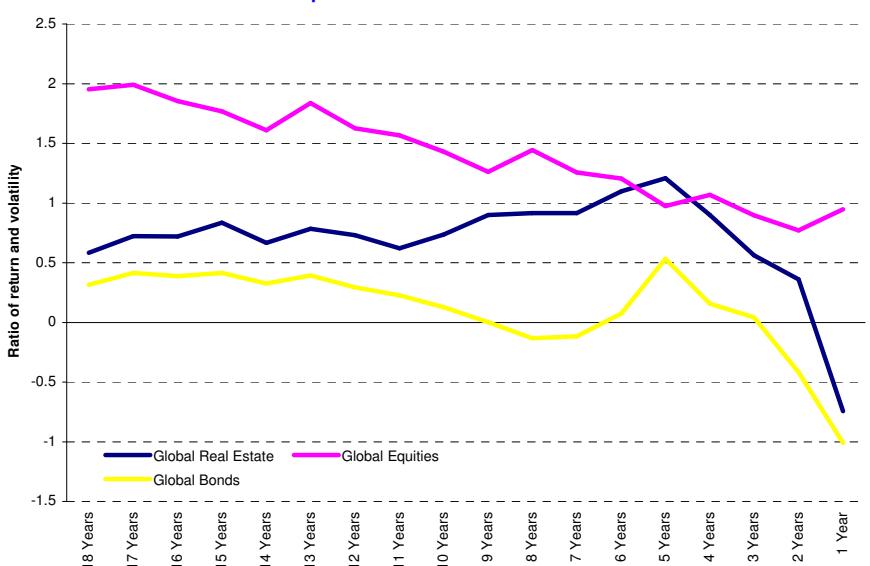
Graph 18: 12 Months Dividend Yields (Local Currency) - Global



Graph 19: Equally Weighted Value-at-Risk - Global

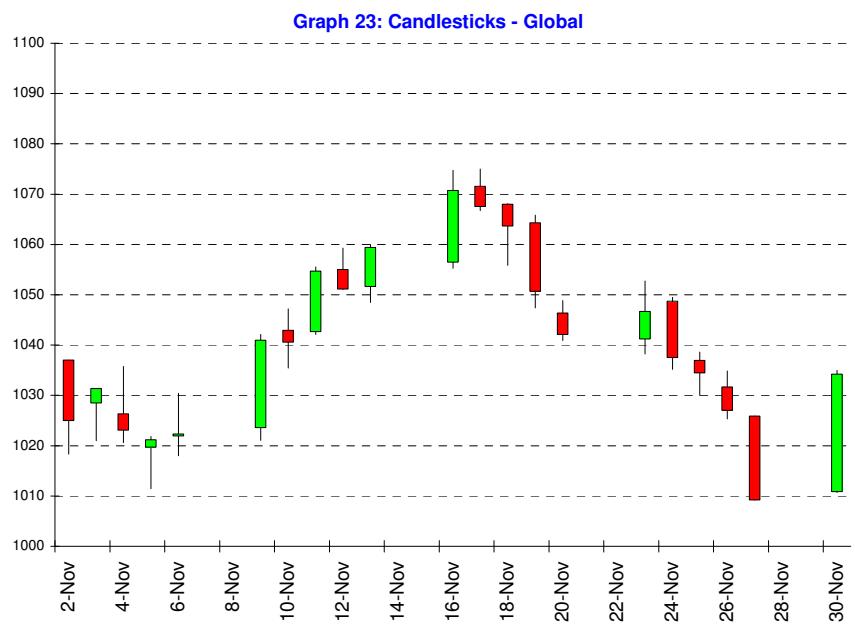
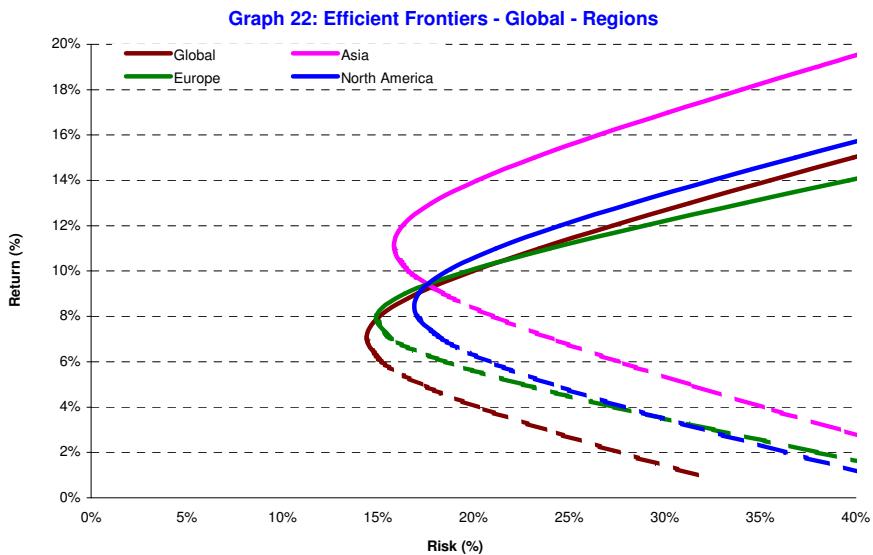
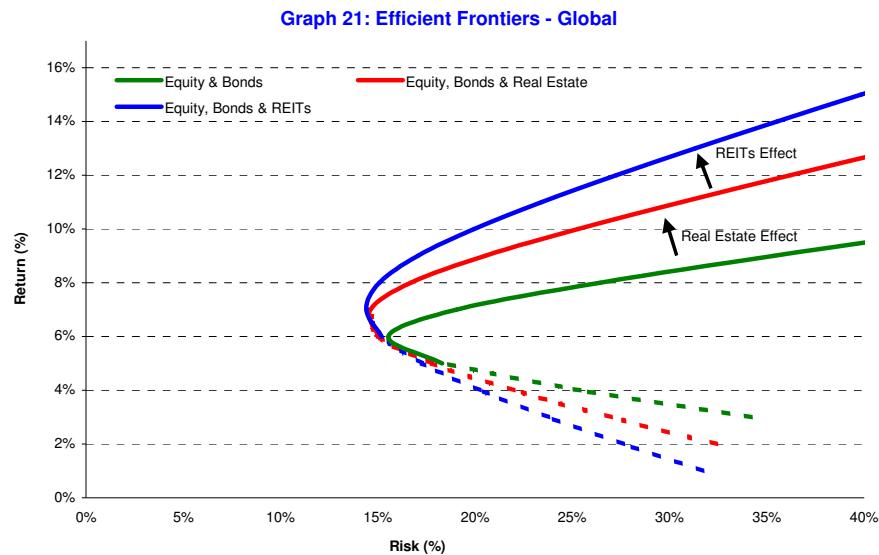


Graph 20: Investment Horizons - Global



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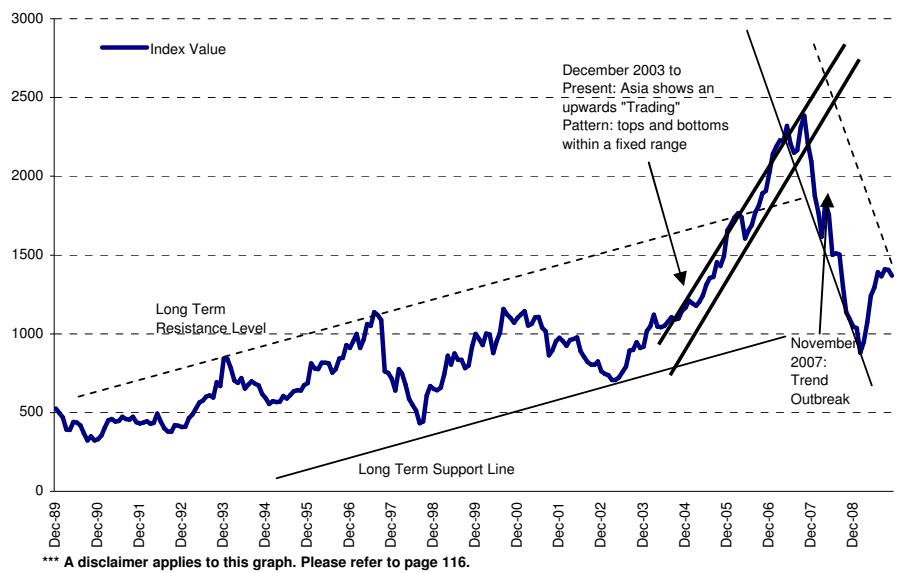
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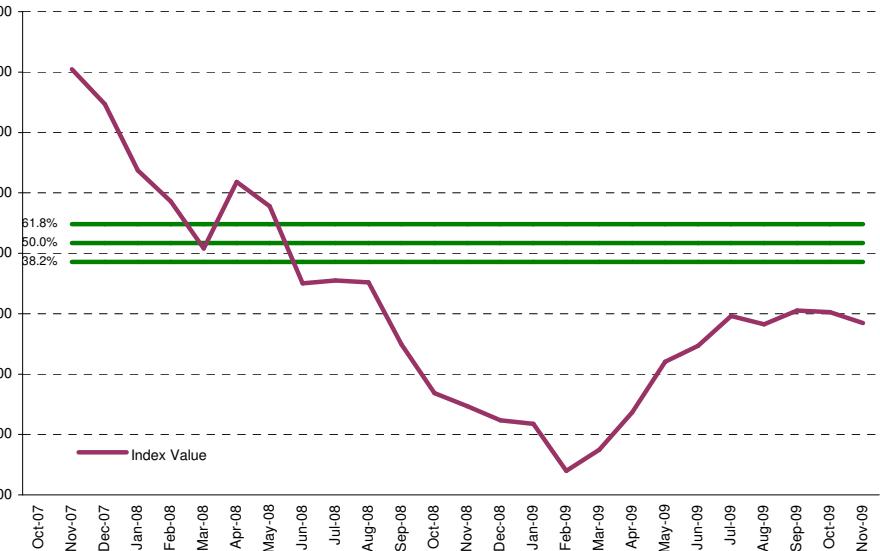
Section 2

Asia Developed

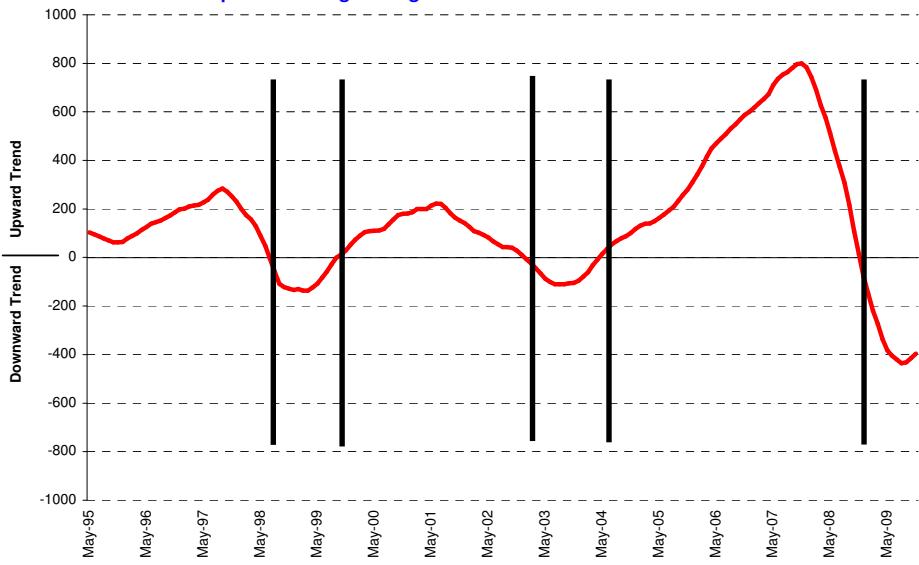
Graph 24: Long Term Technical Analysis - Asia ***



Graph 25: 1Y Retracement Levels - Asia



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

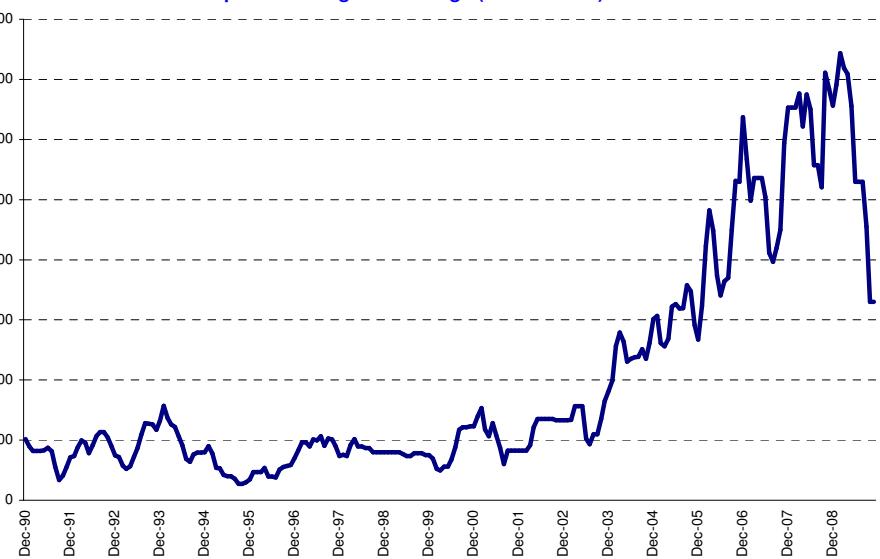


Version: November 2009

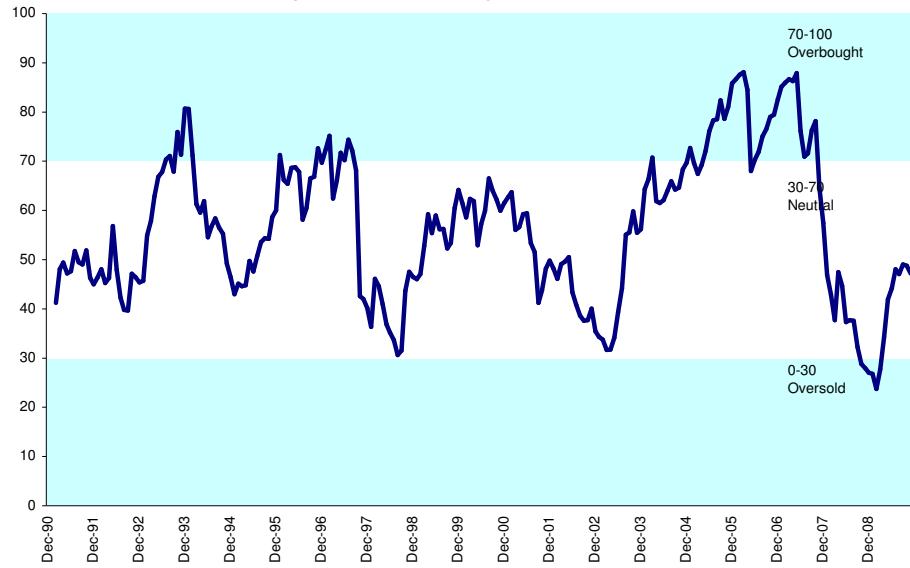
12

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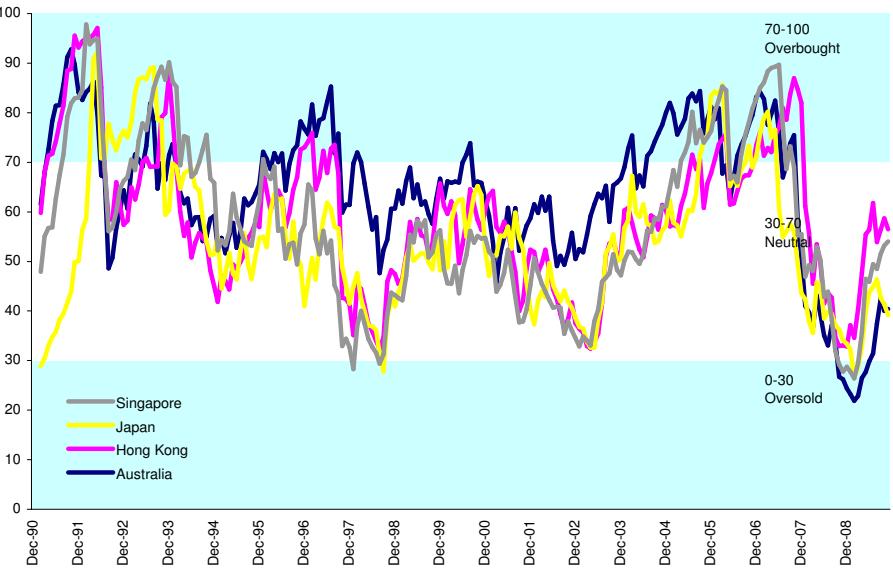
Graph 27: Average True Range (Index Points) - Asia



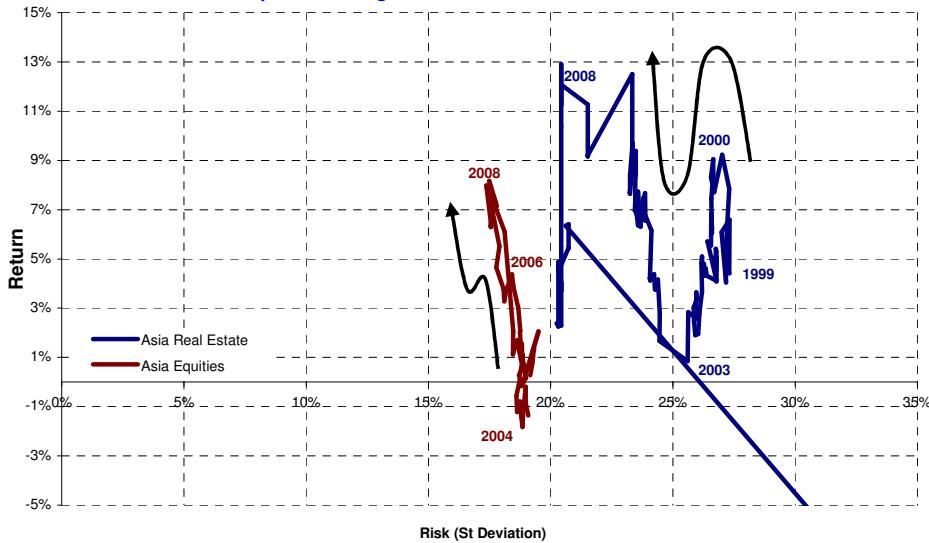
Graph 28: Relative Strength Indicator - Asia



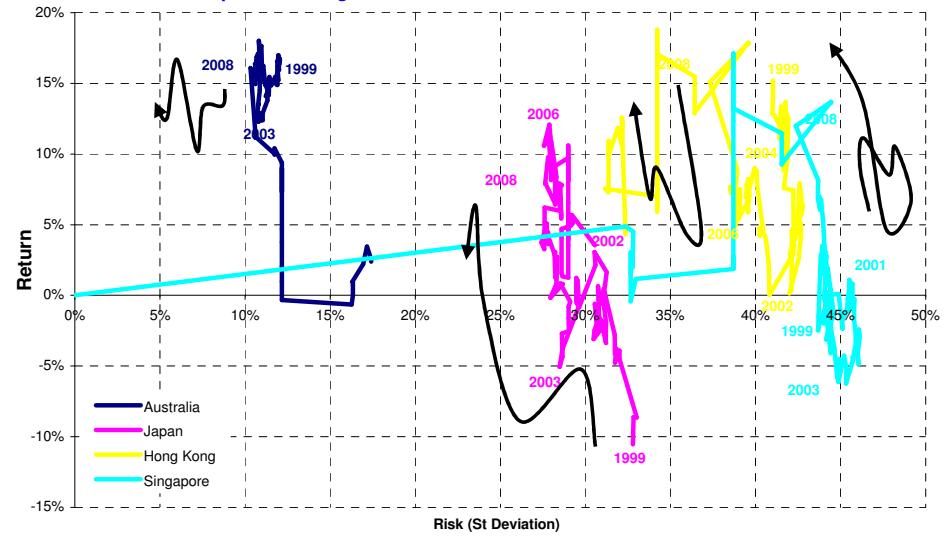
Graph 29: Relative Strength Indicator - Asia Countries

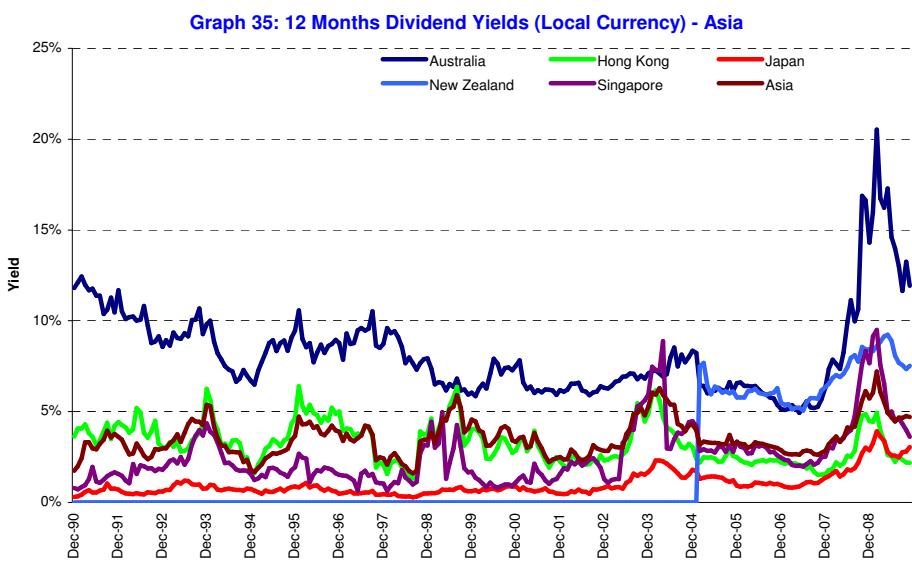
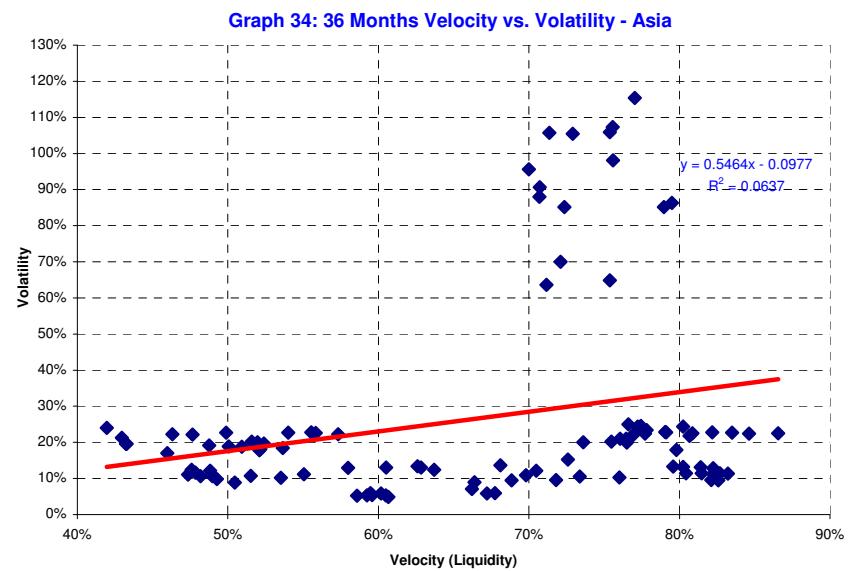
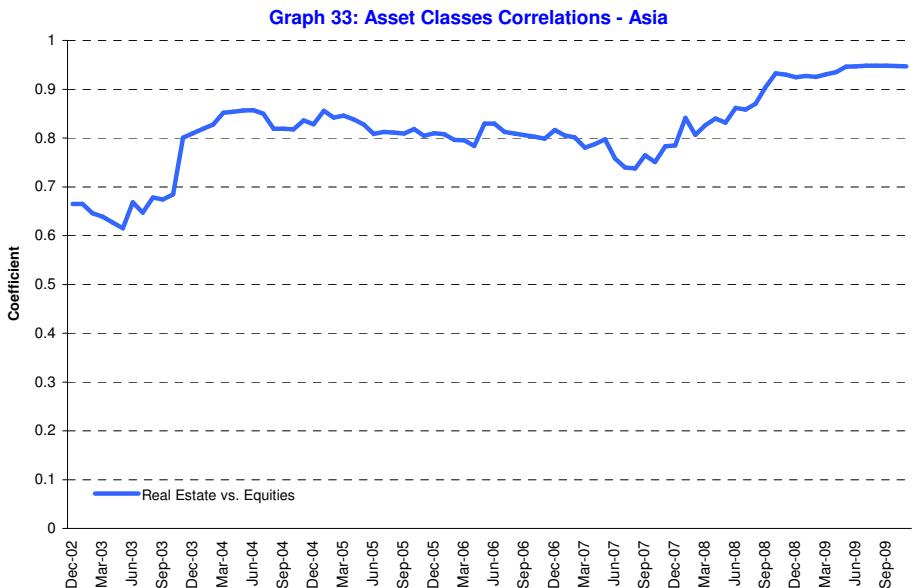
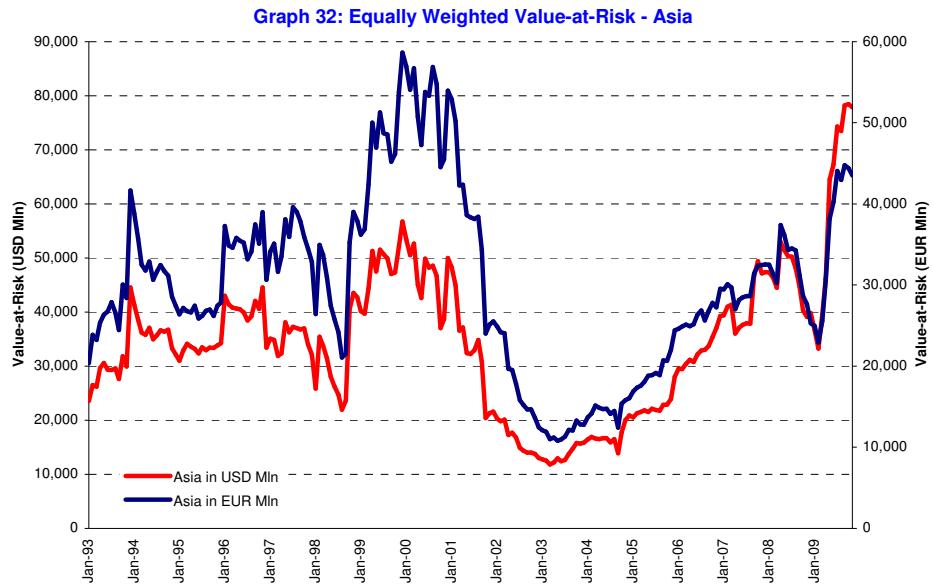


Graph 30: Rolling 10 Years Risk/Return Profile - Asia

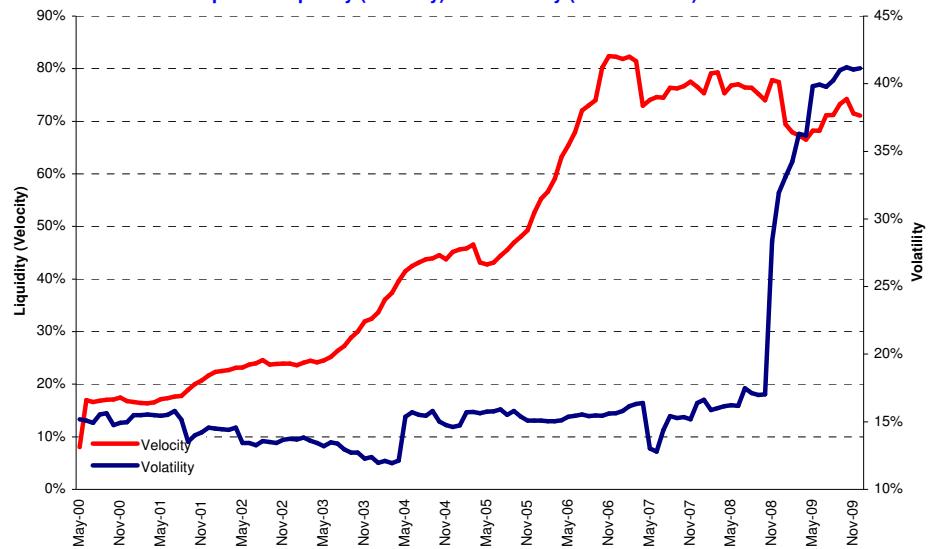


Graph 31: Rolling 10 Years Risk/Return Profile - Asia Countries

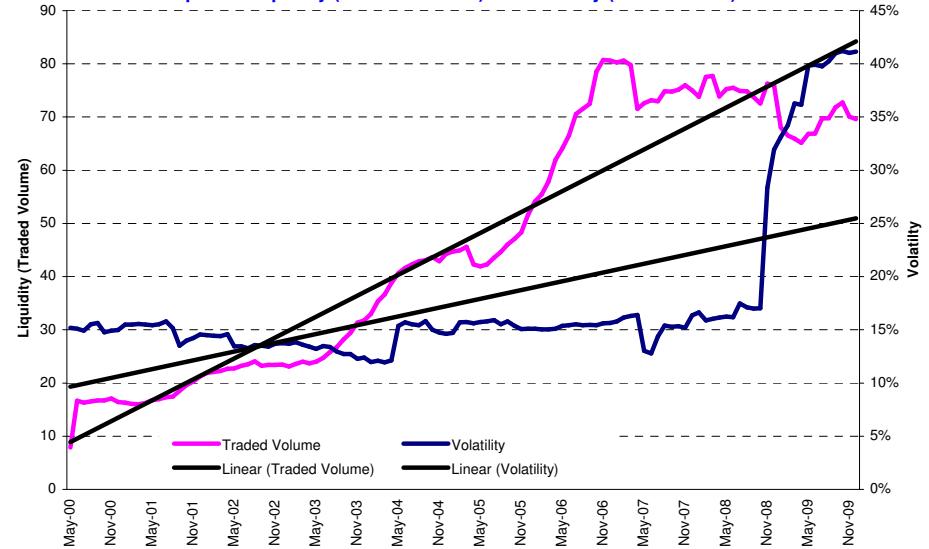




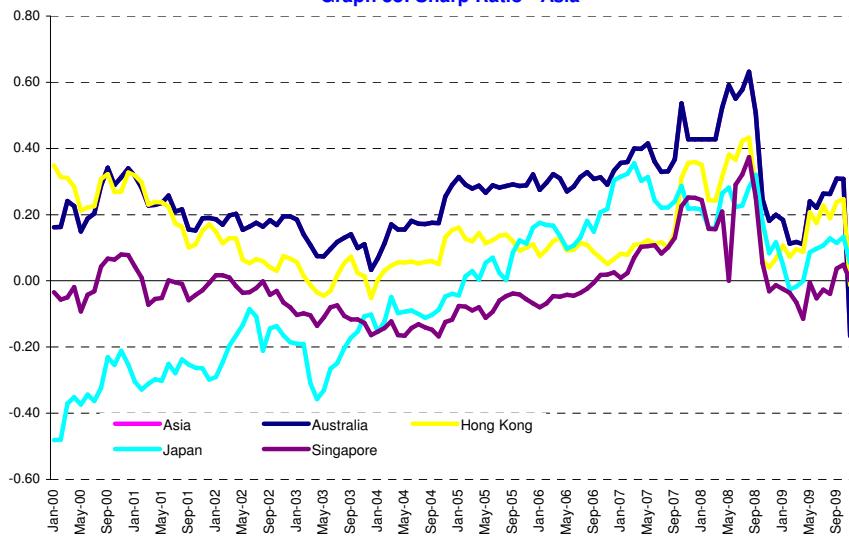
Graph 36: Liquidity (Velocity) vs. Volatility (St. Deviation) - Asia



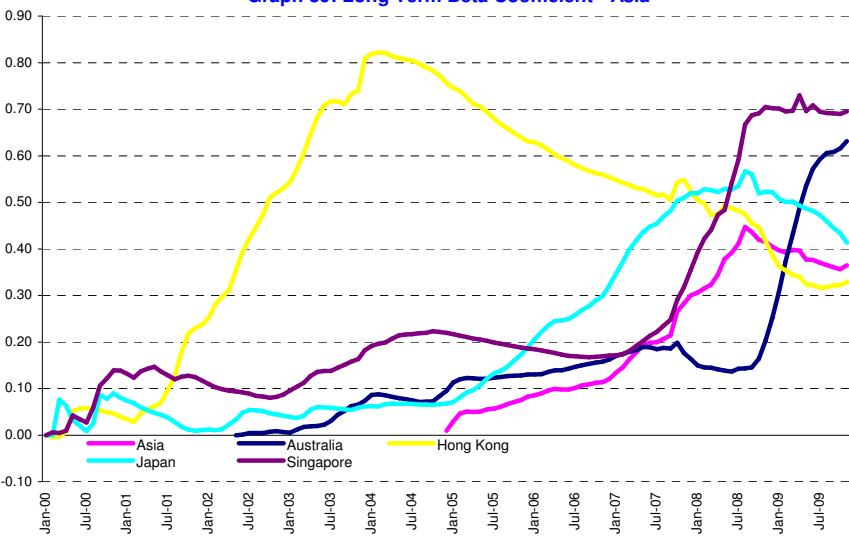
Graph 37: Liquidity (Traded Volume) vs. Volatility (St. Deviation) - Asia

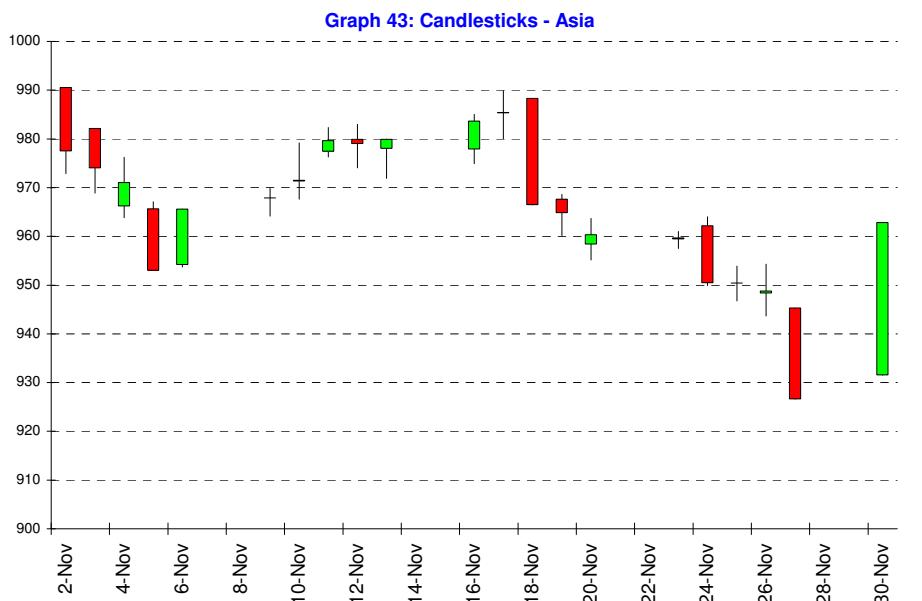
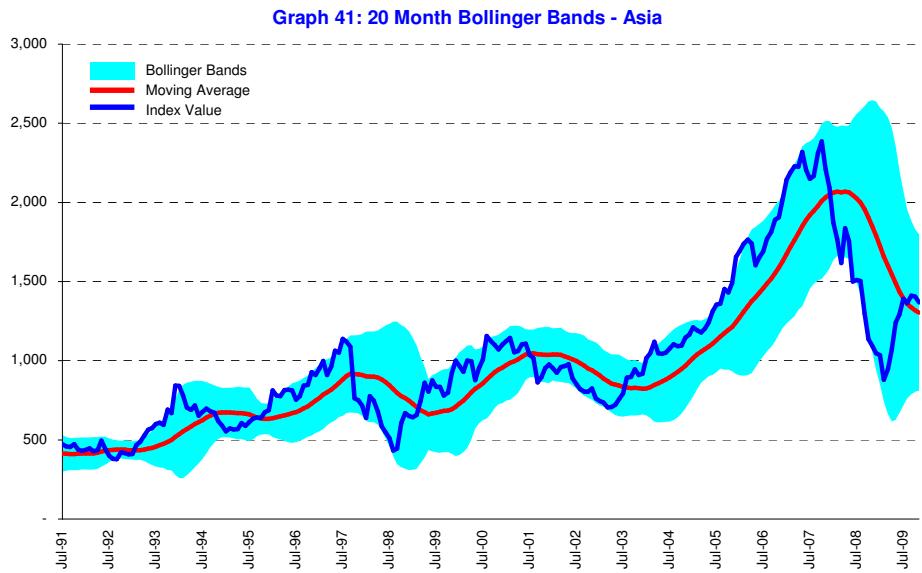
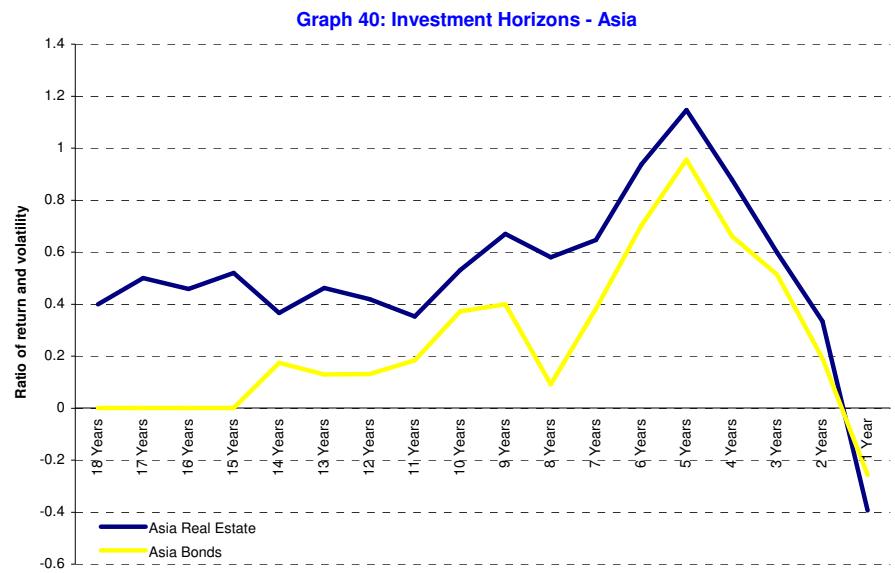


Graph 38: Sharp Ratio - Asia



Graph 39: Long Term Beta Coefficient - Asia

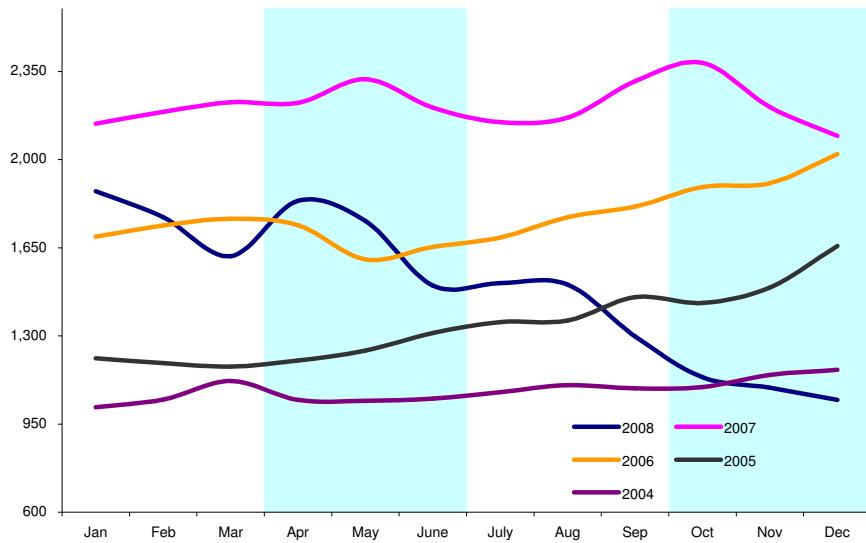




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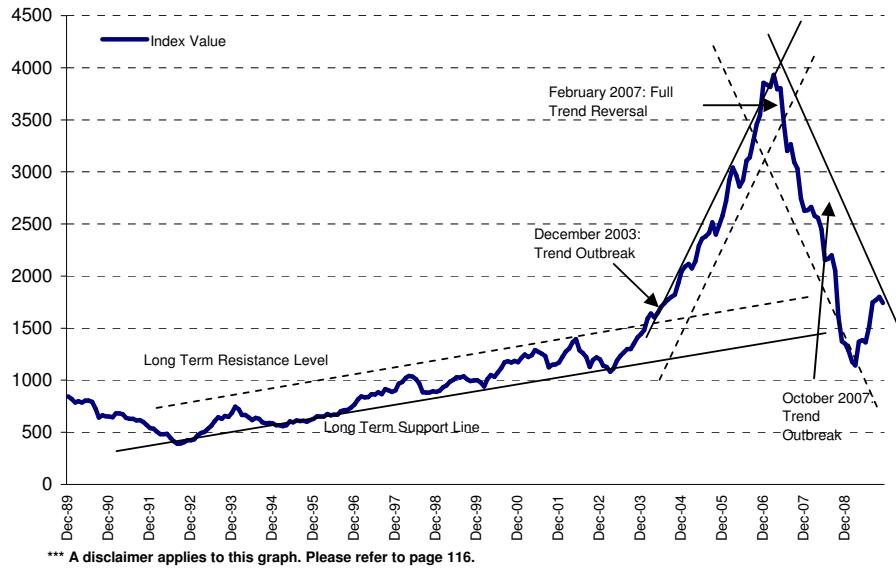
Graph 44: Seasonality Chart - Asia



Section 3

Europe Developed

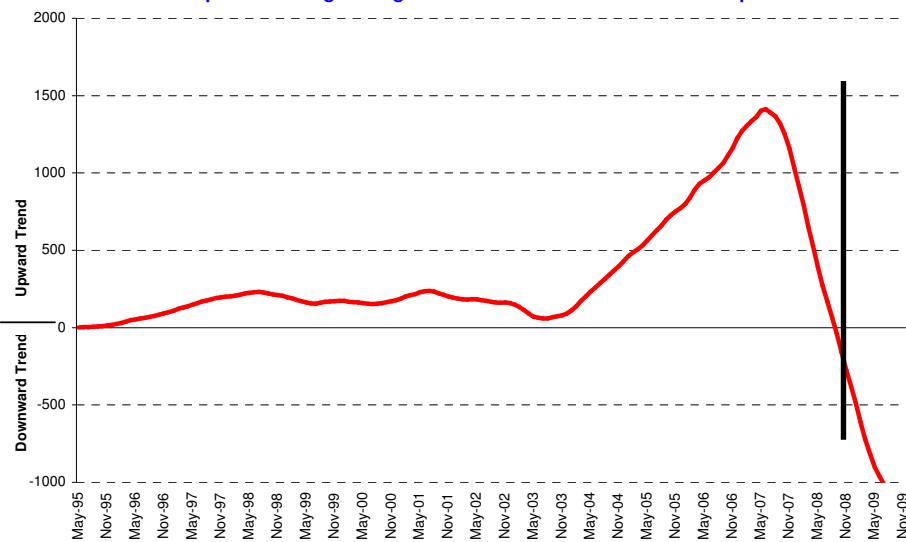
Graph 45: Long Term Technical Analysis - Europe ***



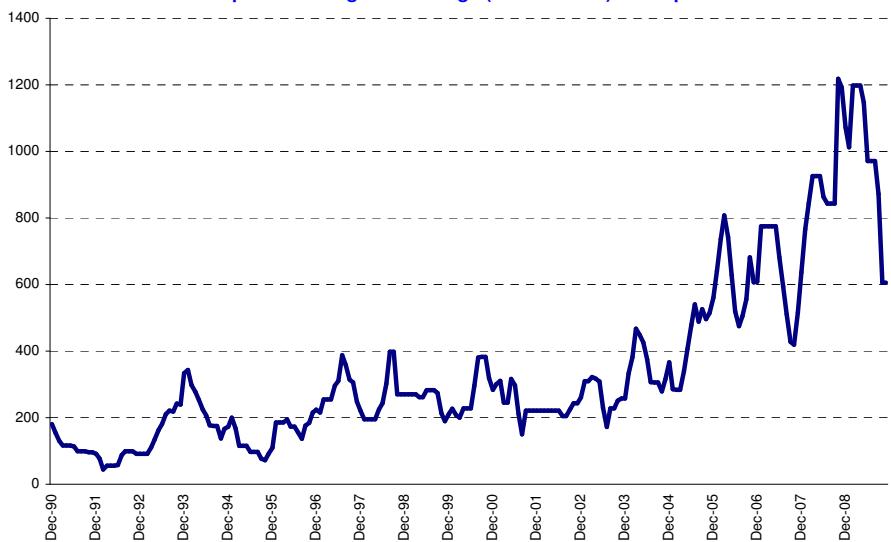
Graph 46: 1Y Retracement Levels - Europe



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



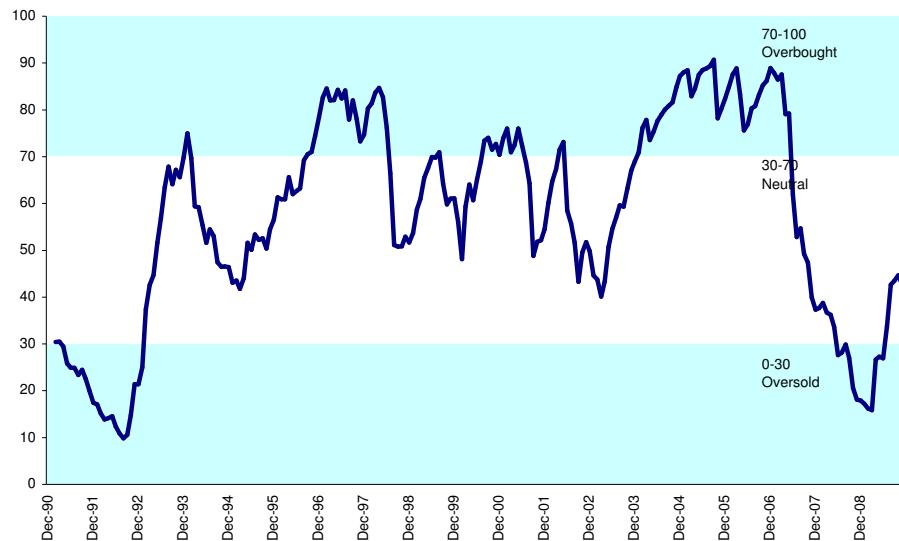
Graph 48: Average True Range (Index Points) - Europe



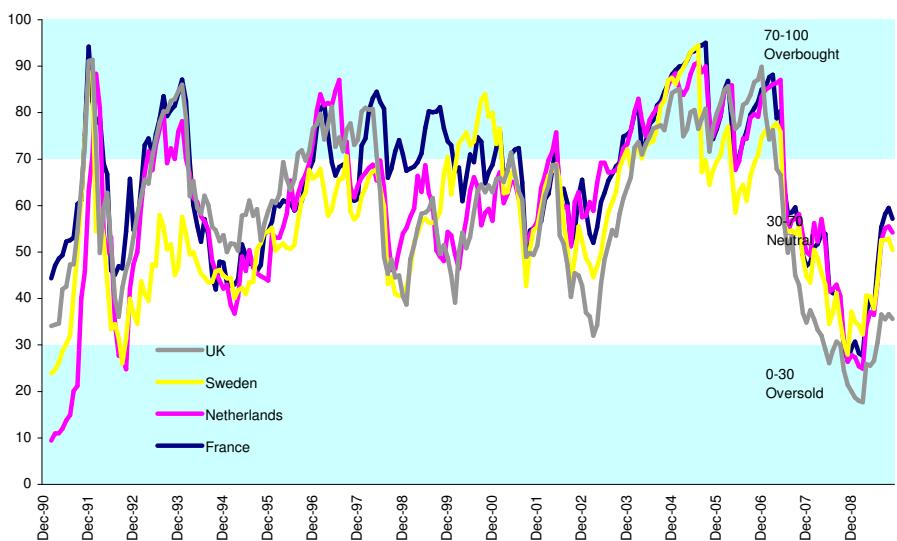
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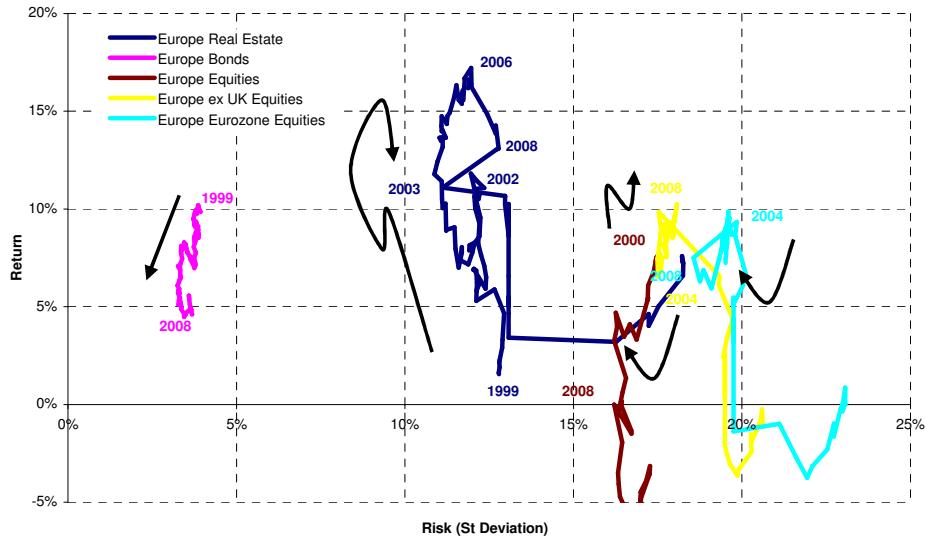
Graph 49: Relative Strength Indicator - Europe



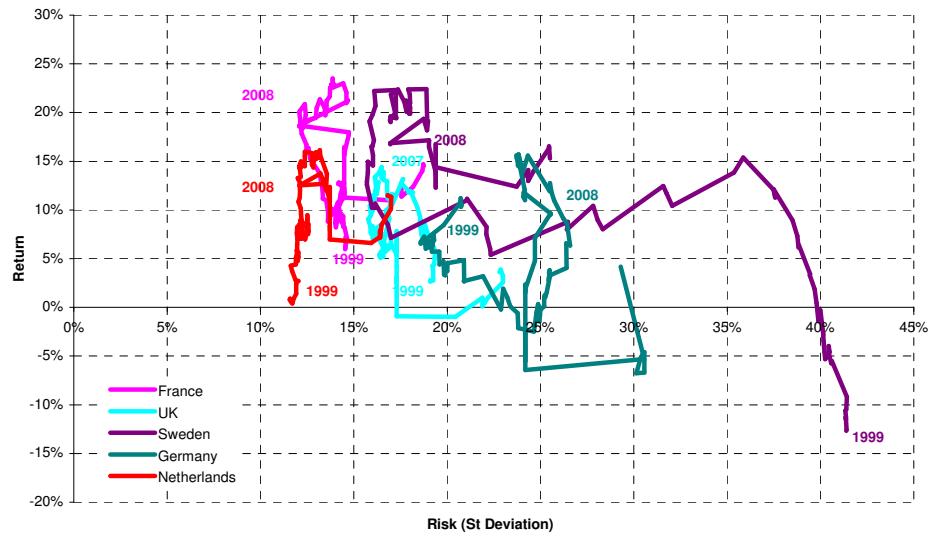
Graph 50: Relative Strength Indicator - Europe Countries



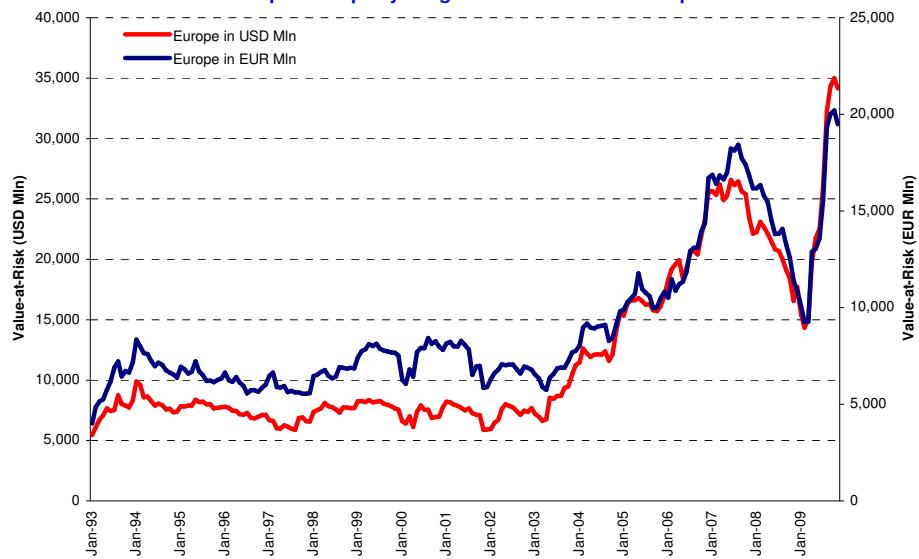
Graph 51: Rolling 10 Years Risk/Return Profile - Europe



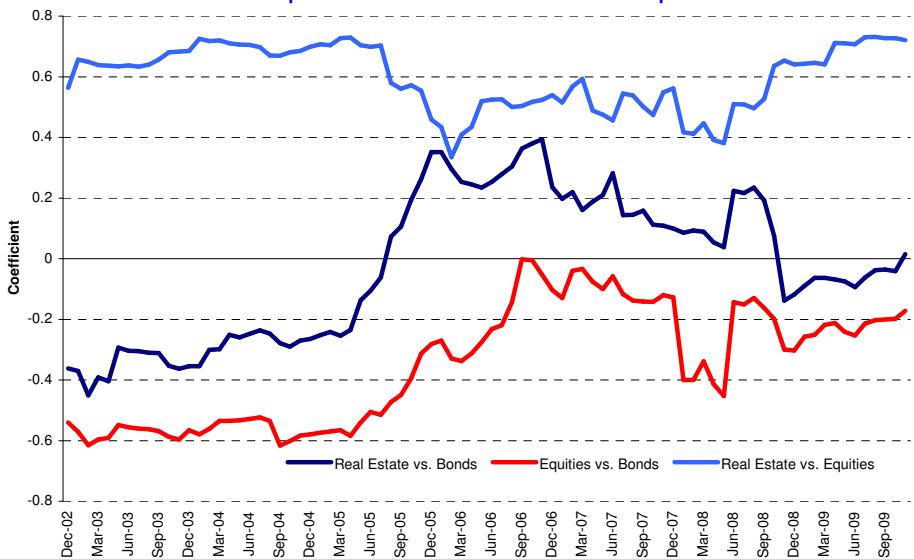
Graph 52: Rolling 10 Years Risk/Return Profile - Europe Countries



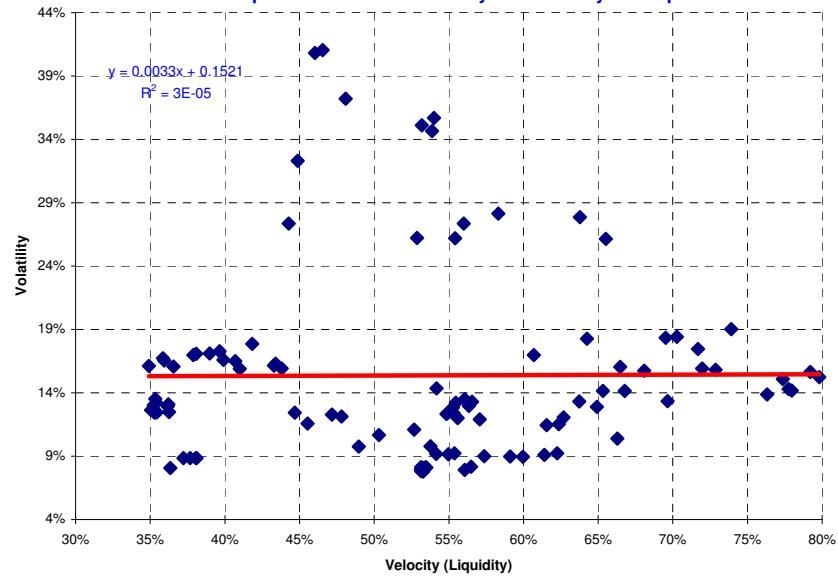
Graph 53: Equally Weighted Value-at-Risk - Europe



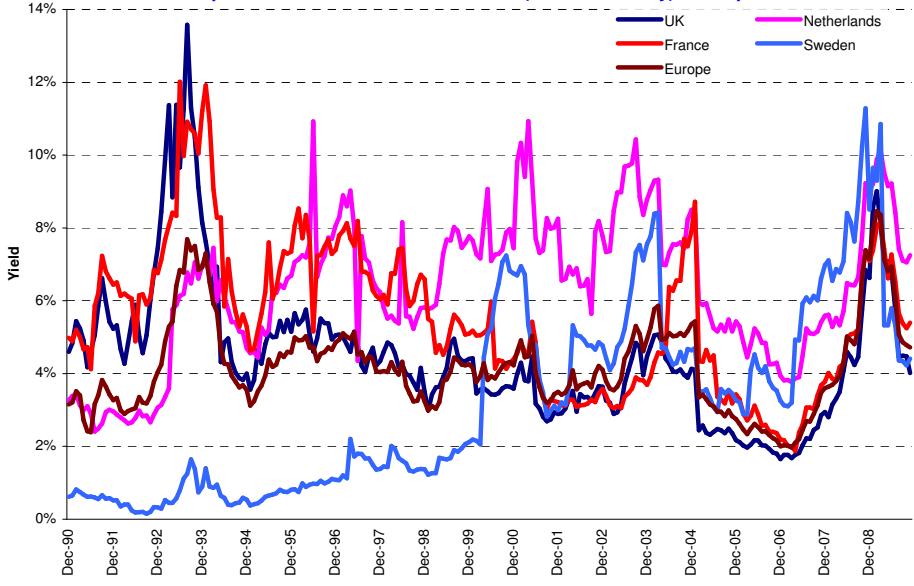
Graph 54: Asset Classes Correlations - Europe



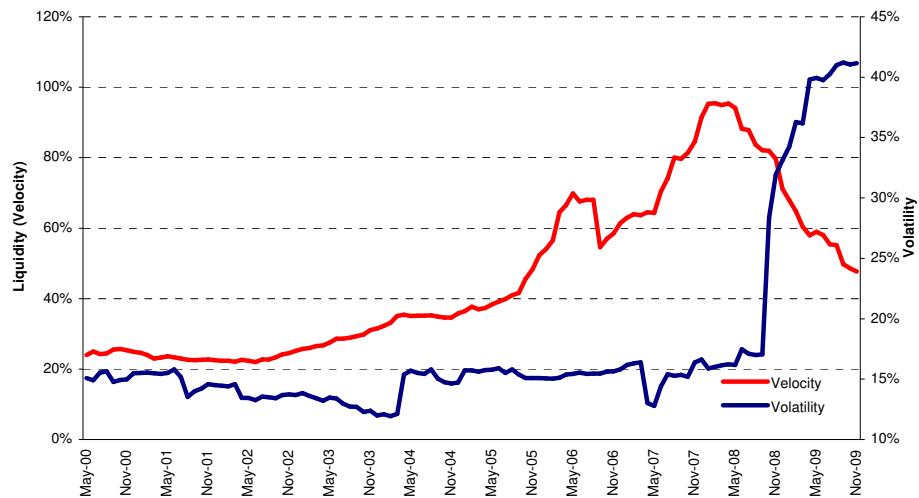
Graph 55: 36 Months Velocity vs. Volatility - Europe



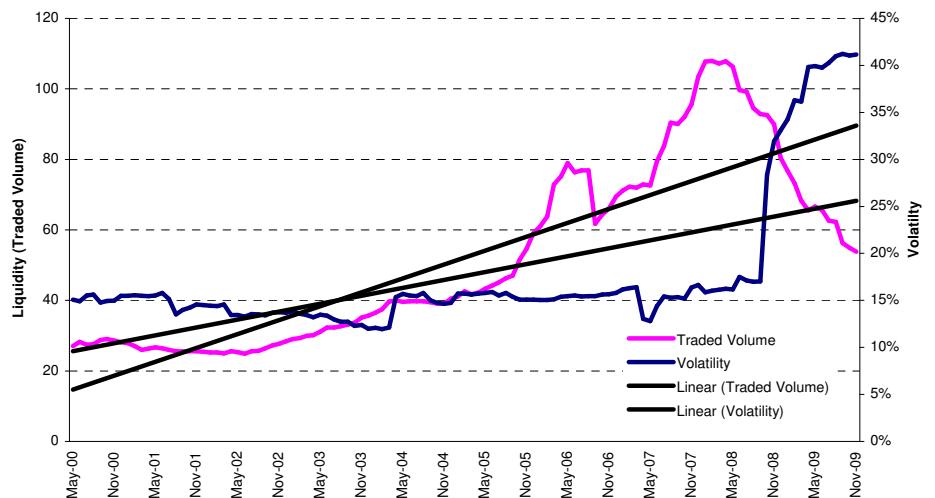
Graph 56: 12 Months Dividend Yields (Local Currency) - Europe



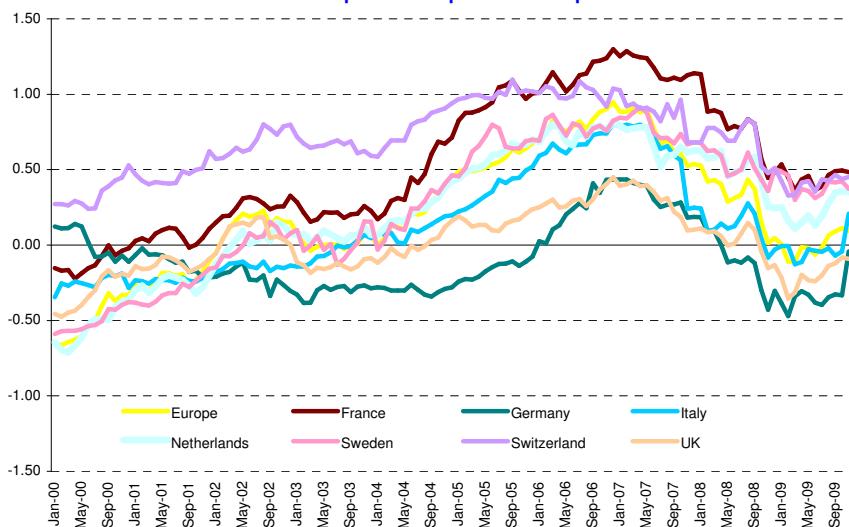
Graph 57: Liquidity (Velocity) vs. Volatility (St. Deviation) - Europe



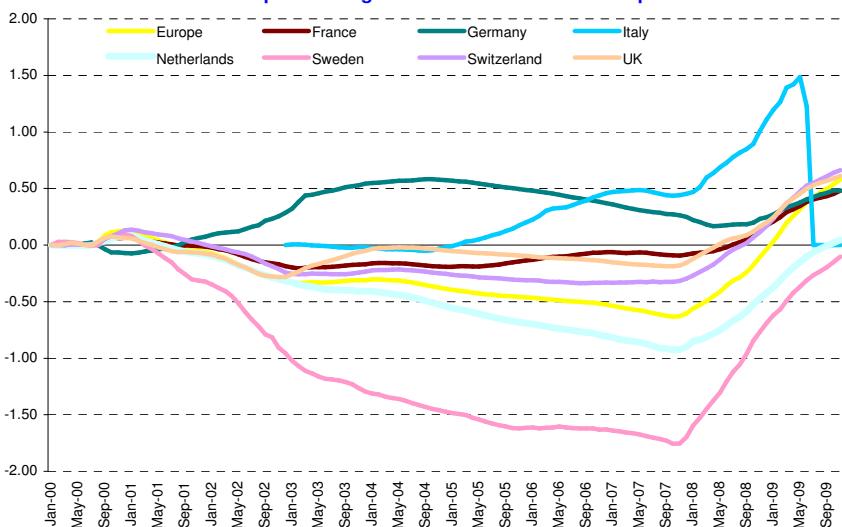
Graph 58: Liquidity (Traded Volume) vs. Volatility (St. Deviation) - Europe



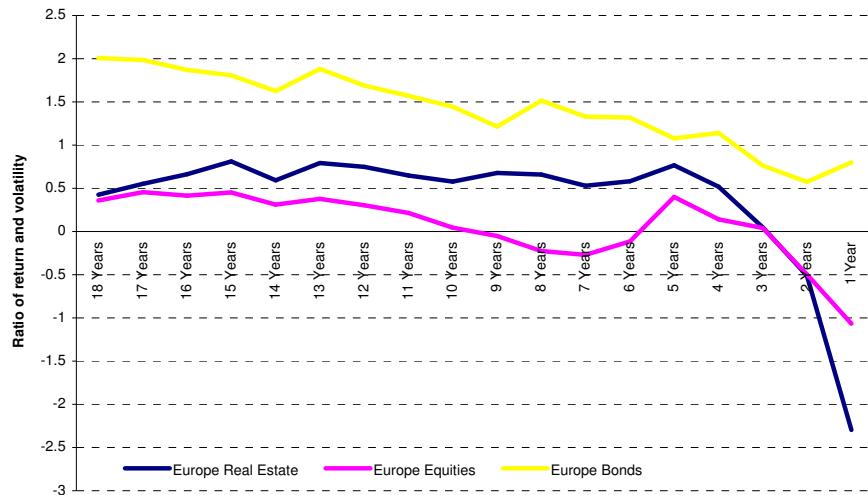
Graph 59: Sharp Ratio - Europe



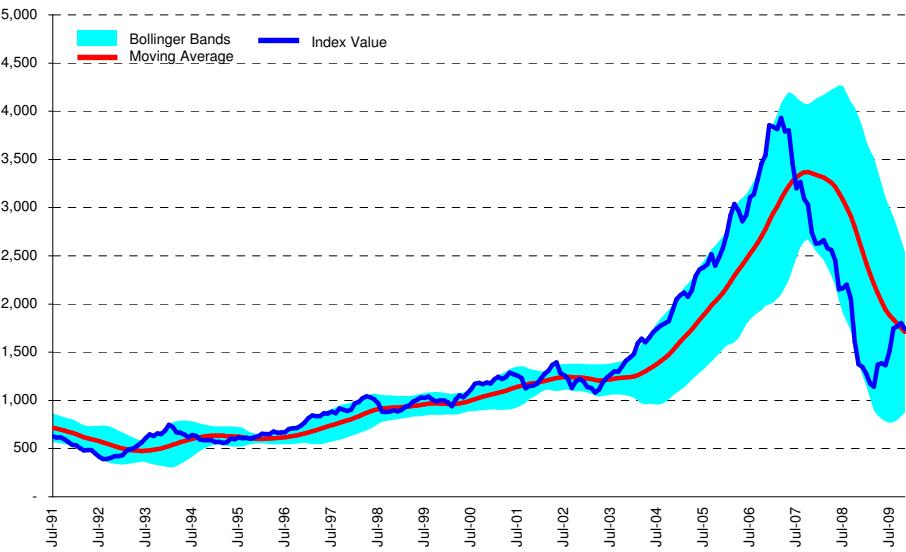
Graph 60: Long Term Beta Coefficient - Europe



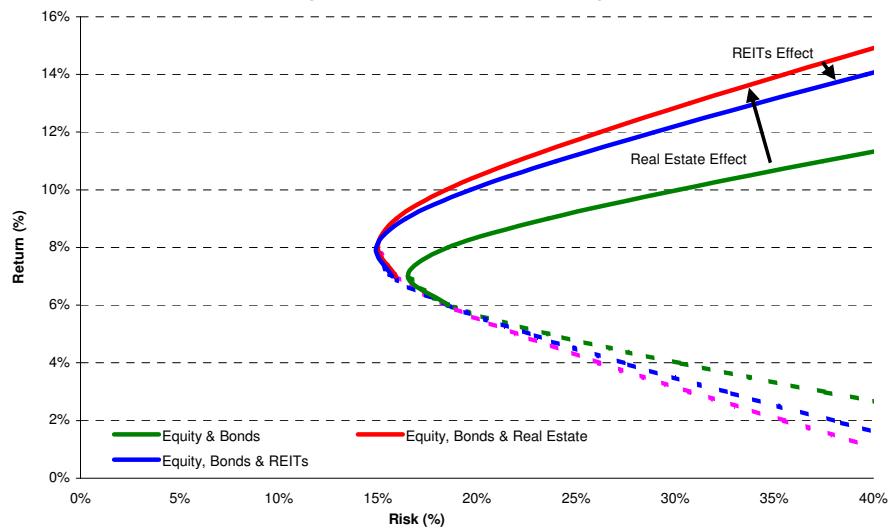
Graph 61: Investment Horizons - Europe



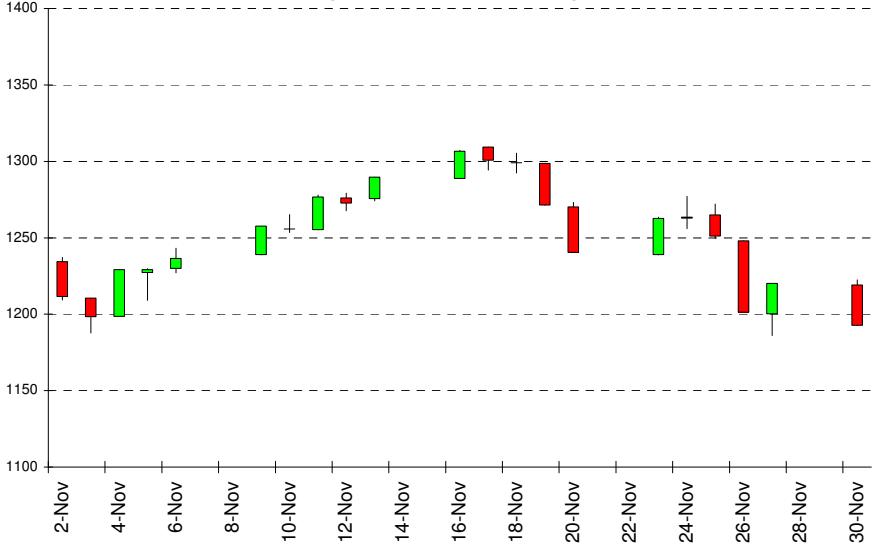
Graph 62: 20 Month Bollinger Bands - Europe



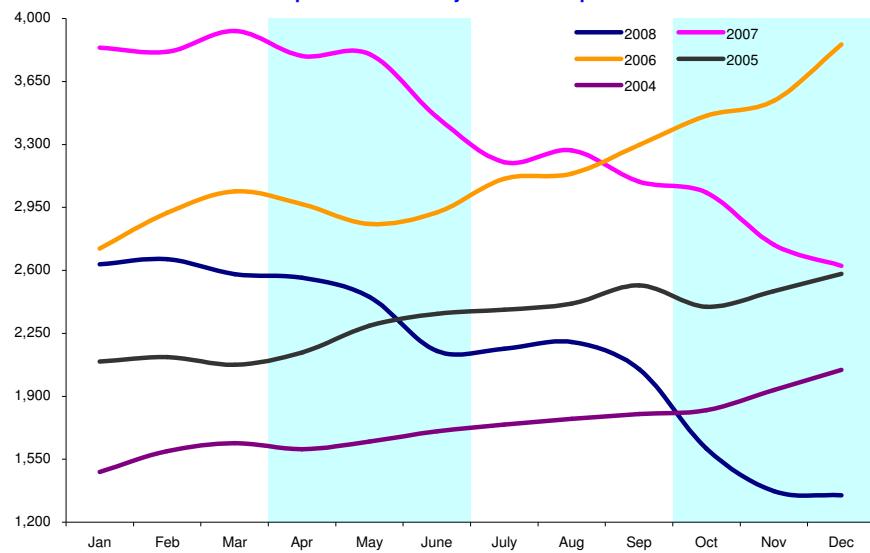
Graph 63: Efficient Frontiers - Europe



Graph 64: Candlesticks - Europe



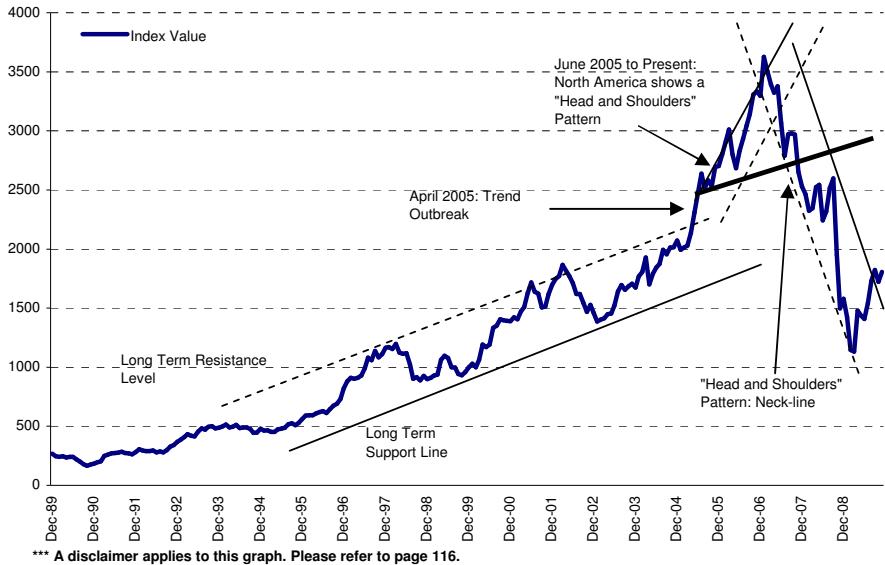
Graph 65: Seasonality Chart - Europe



Section 4

North America Developed

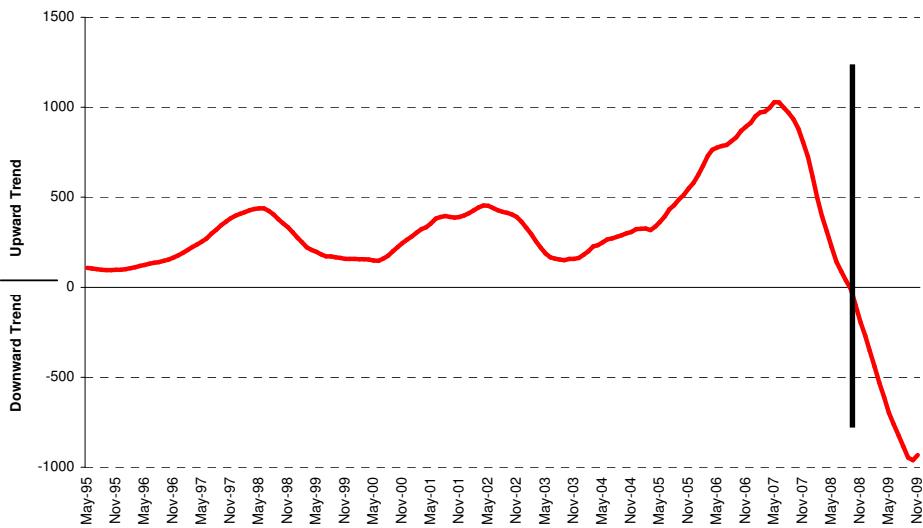
Graph 66: Long Term Technical Analysis - North America ***



Graph 67: 1Y Retracement Levels - North America



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



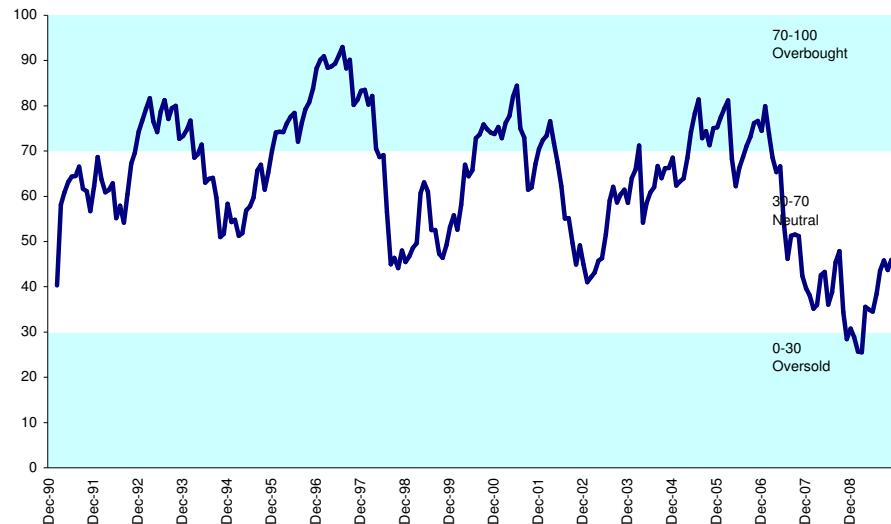
Graph 69: Average True Range (Index Points) - North America



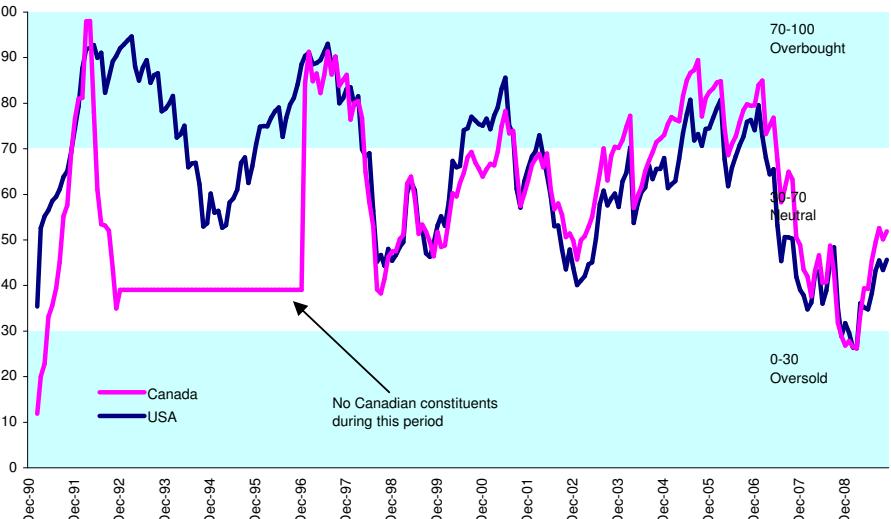
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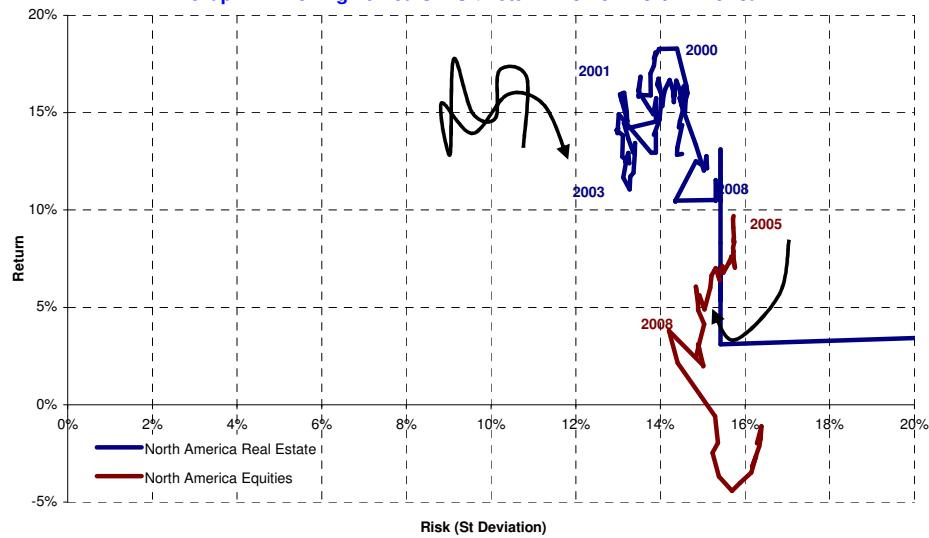
Graph 70: Relative Strength Indicator - North America



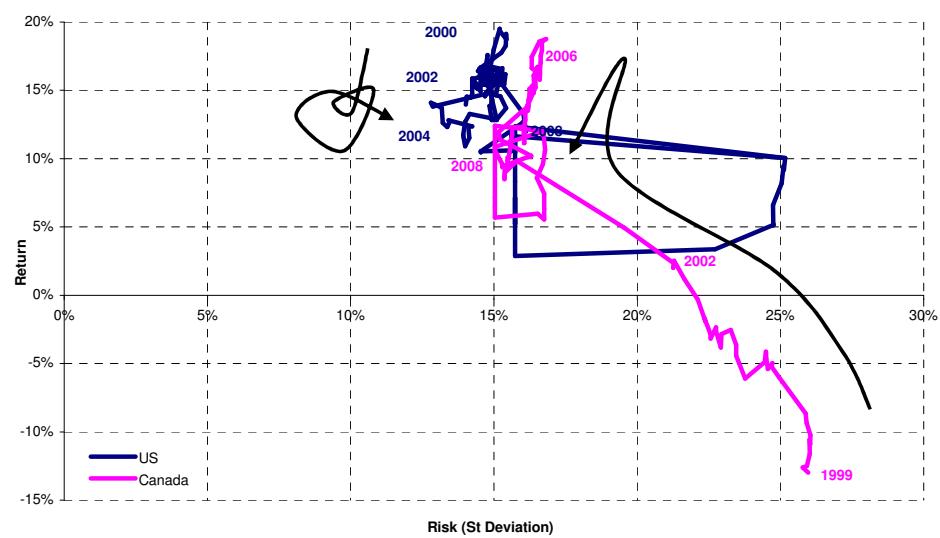
Graph 71: Relative Strength Indicator - North America Countries

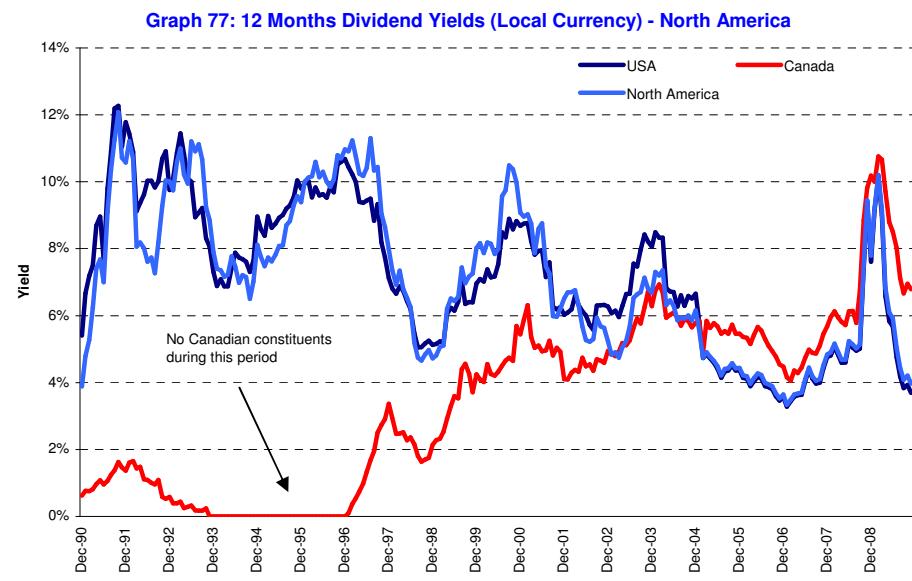
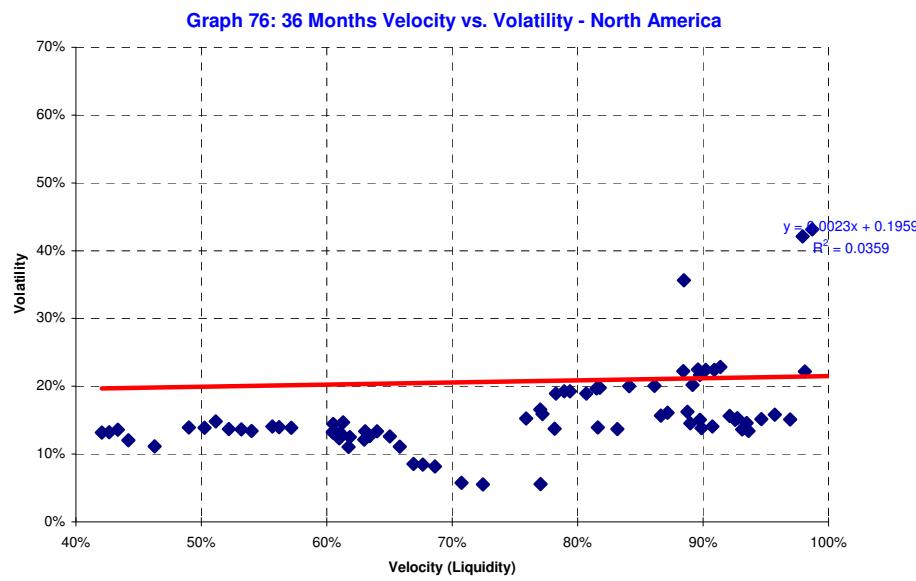
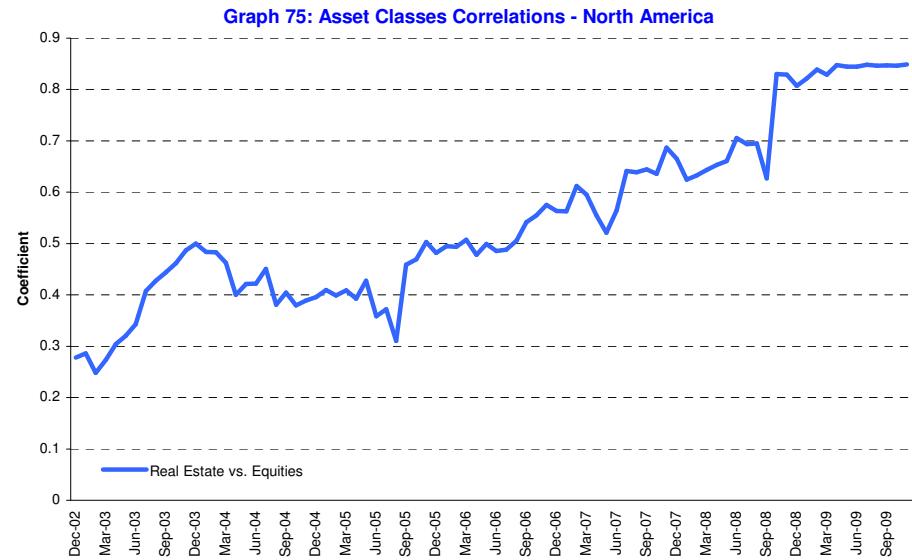
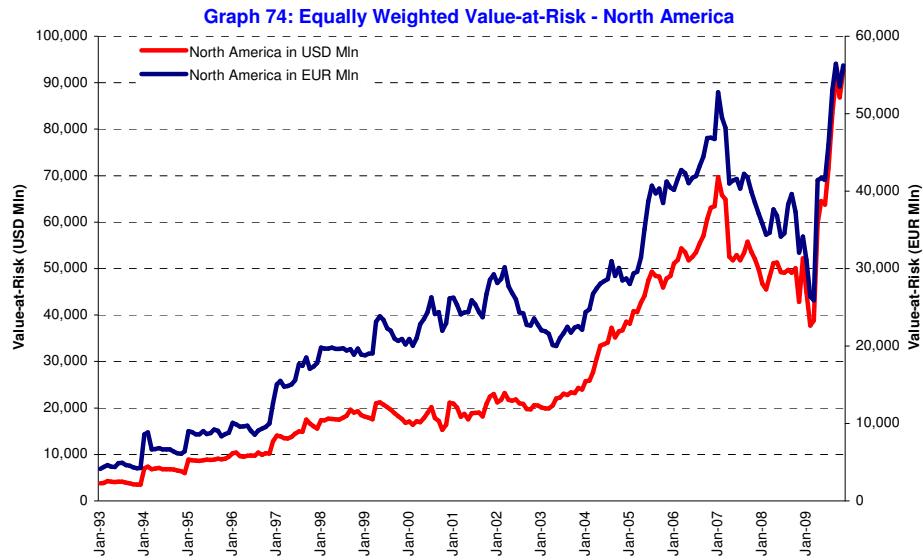


Graph 72: Rolling 10 Years Risk/Return Profile - North America



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

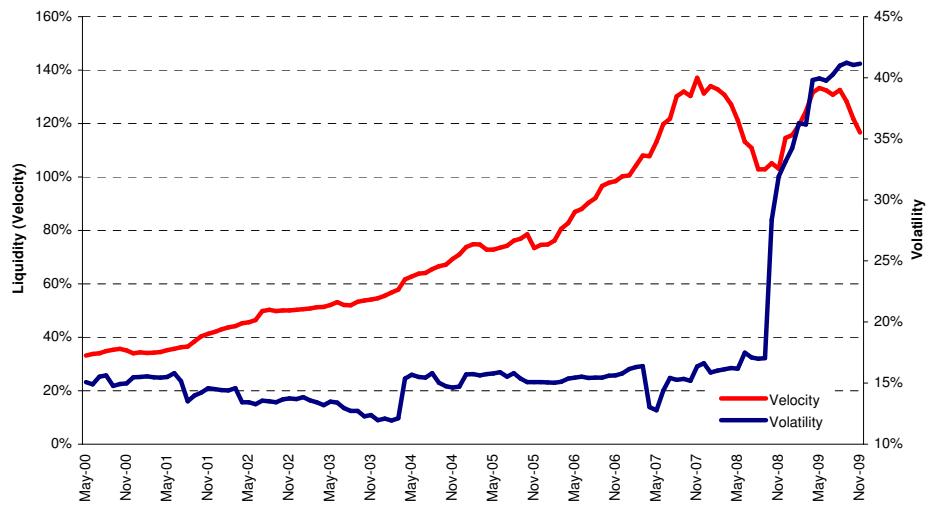




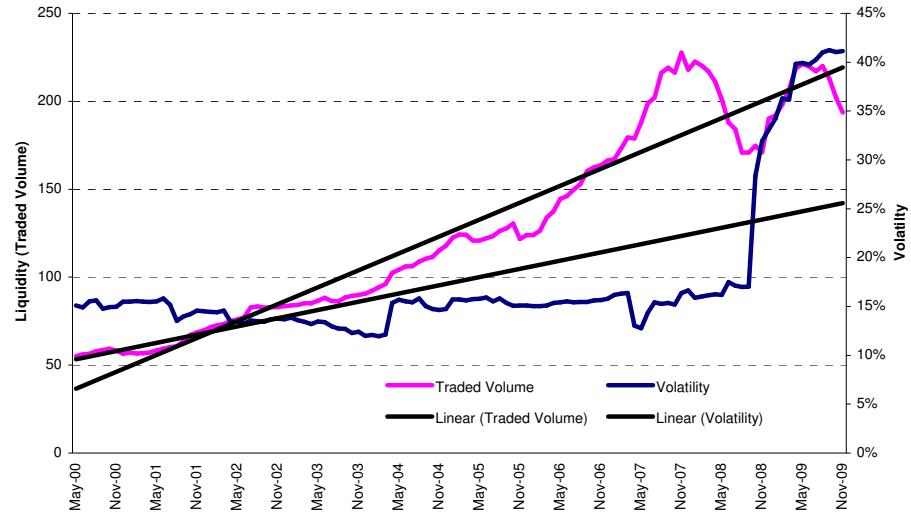
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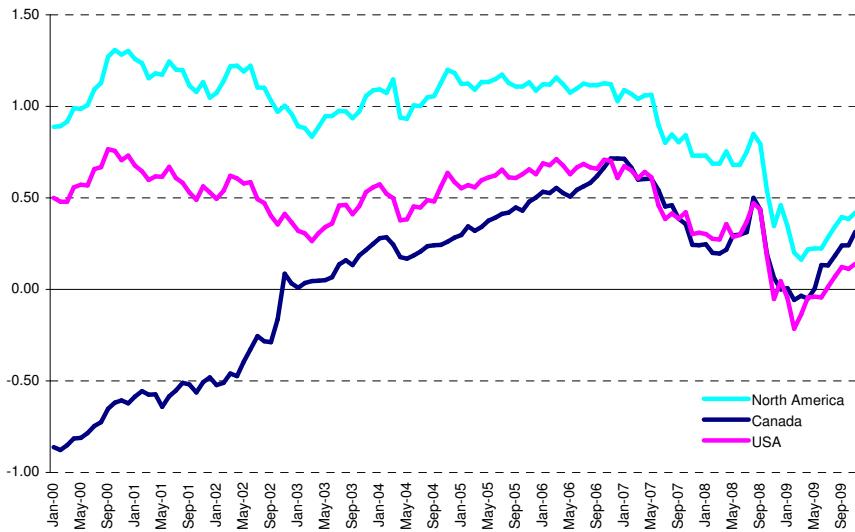
Graph 78: Liquidity (Velocity) vs. Volatility (St. Deviation) - North America



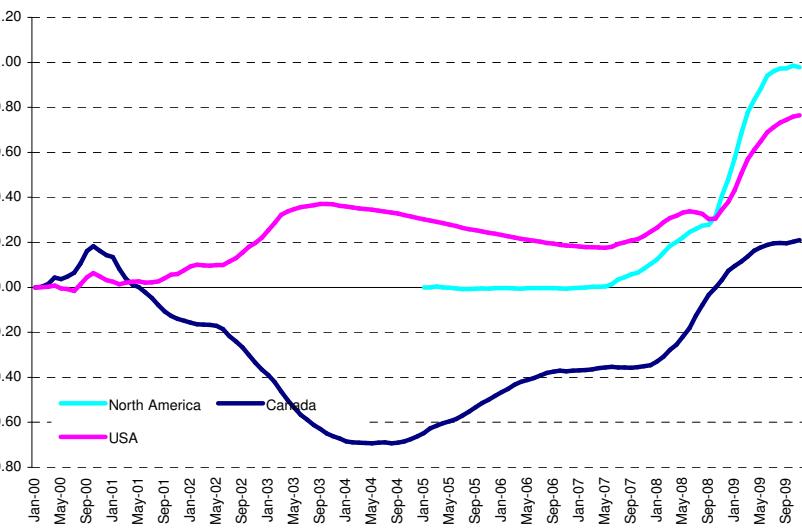
Graph 79: Liquidity (Traded Volume) vs. Volatility (St. Deviation) - North America

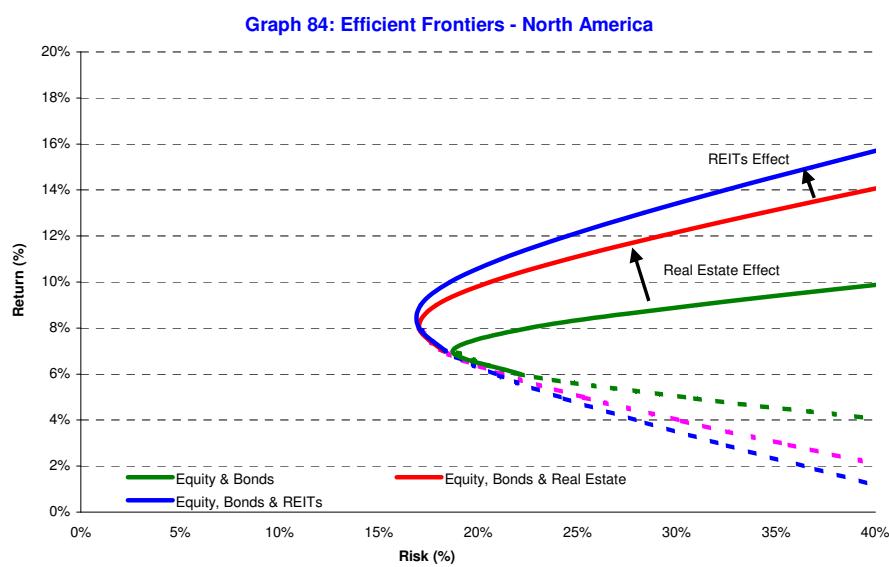
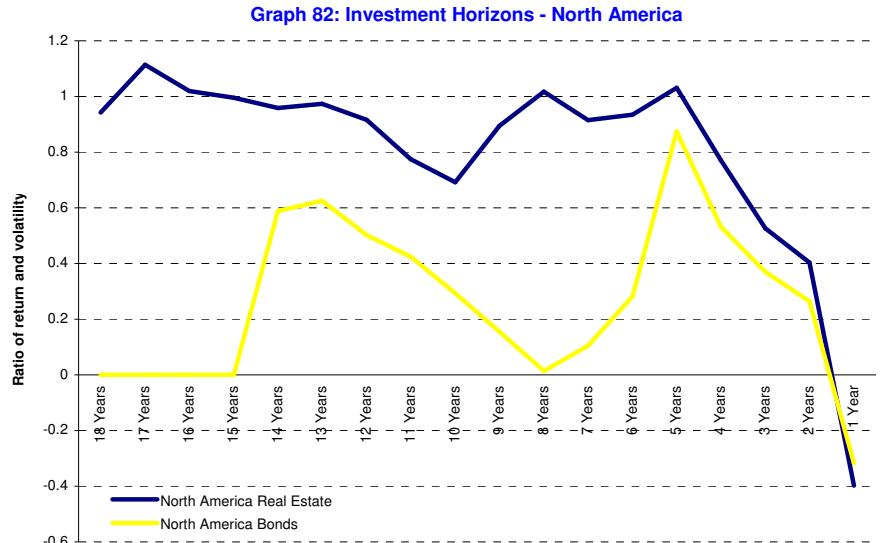


Graph 80: Sharp Ratio - North America



Graph 81: Long Term Beta Coefficient - North America





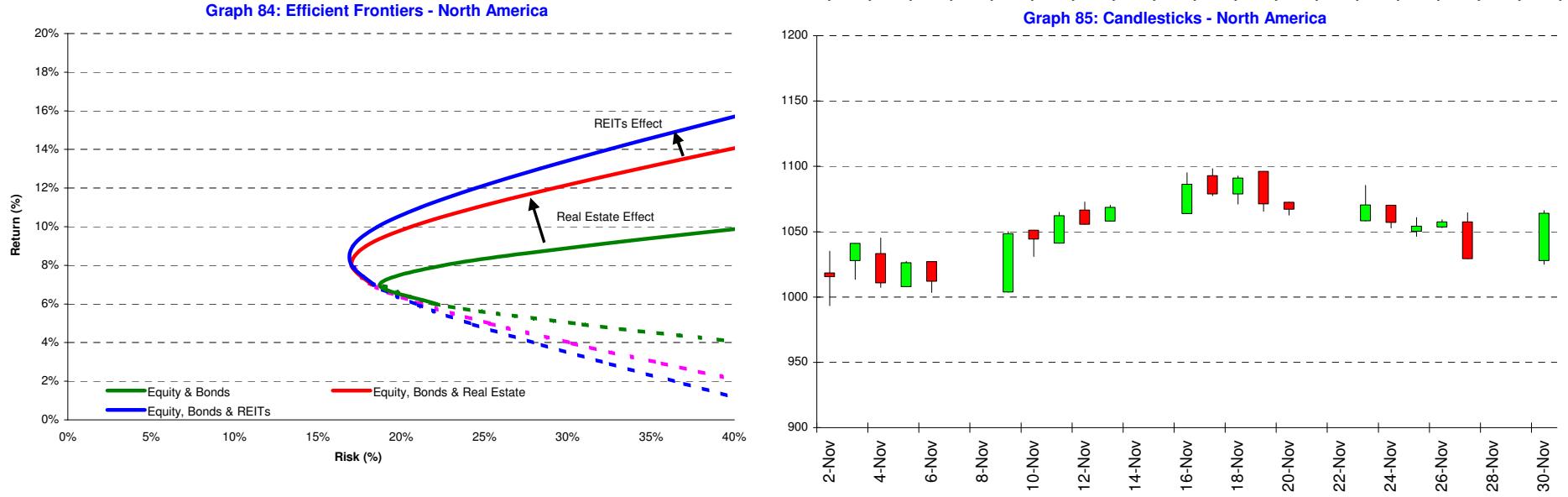
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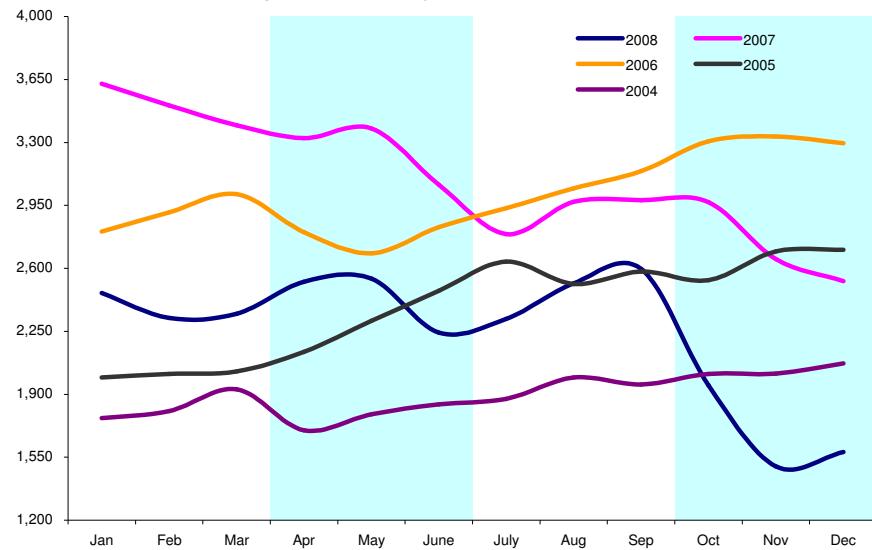
30

Graph 83: 20 Month Bollinger Bands - North America

This chart shows the 20-month Bollinger Bands for the North American market from July 1991 to July 2009. The y-axis represents the index value, ranging from 0 to 4,000. The chart includes the Index Value (blue line), the Moving Average (red line), and the Bollinger Bands (cyan shaded area). The bands indicate periods of high (expansion) and low (contraction) price volatility over the 20-month window.

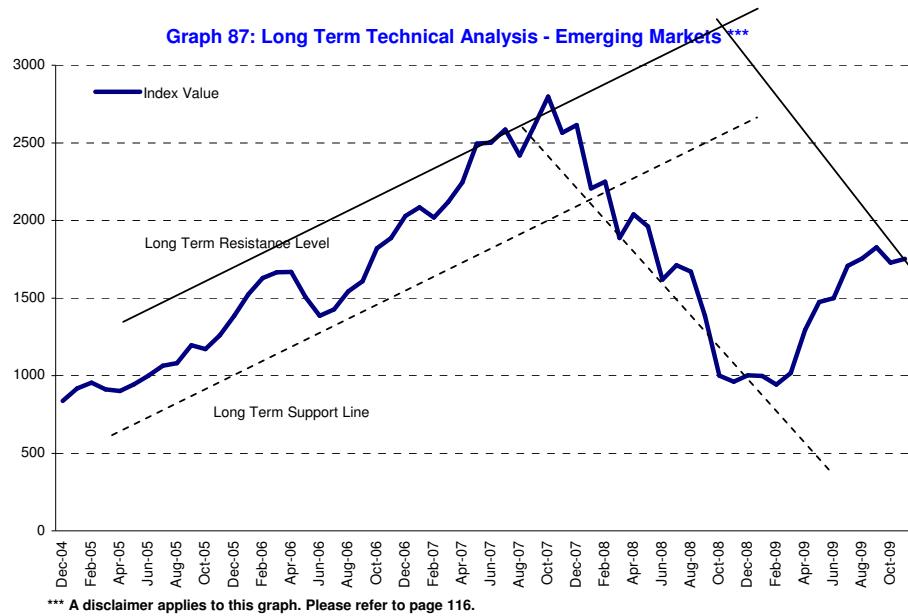


Graph 86: Seasonality Chart - North America

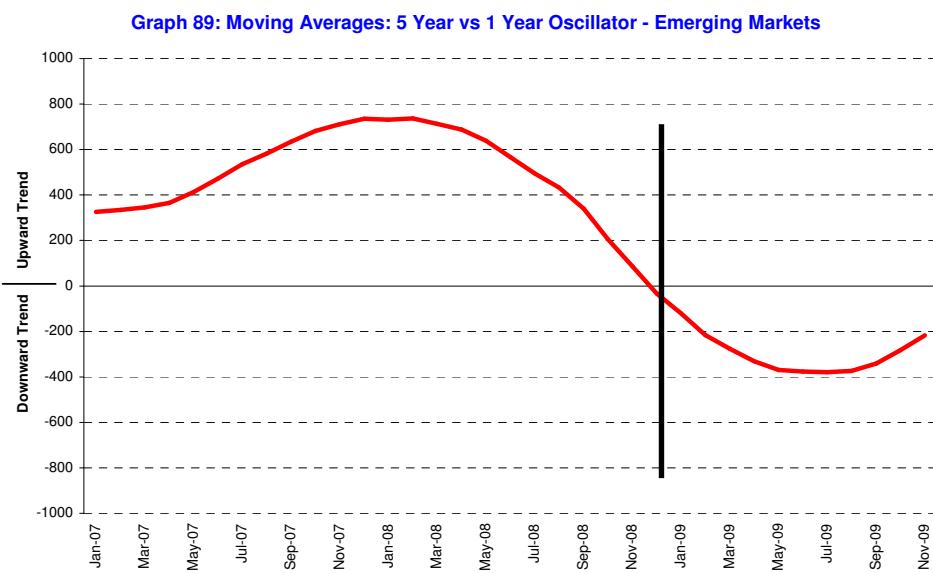


Section 5

Emerging Markets



Graph 88: 1Y Retracement Levels - Emerging Markets



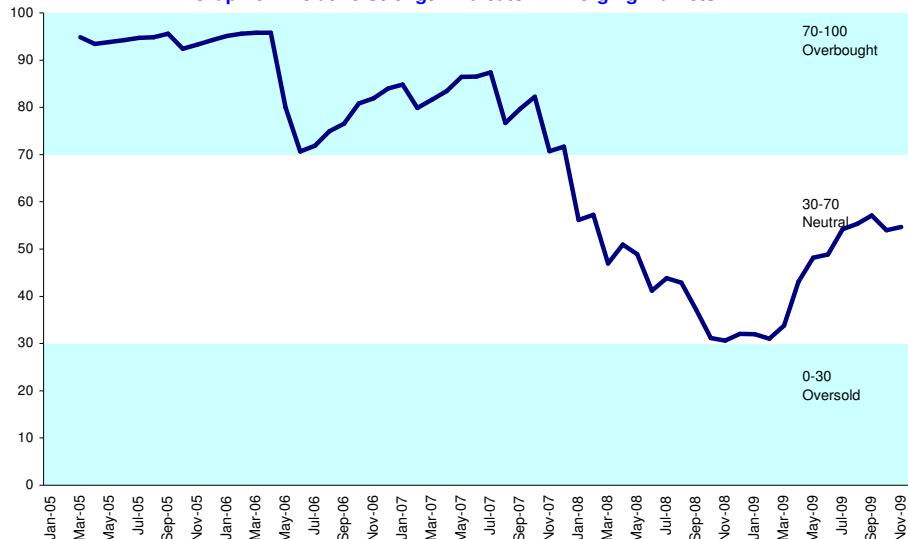
Graph 90: Average True Range (Index Points) - Emerging Markets



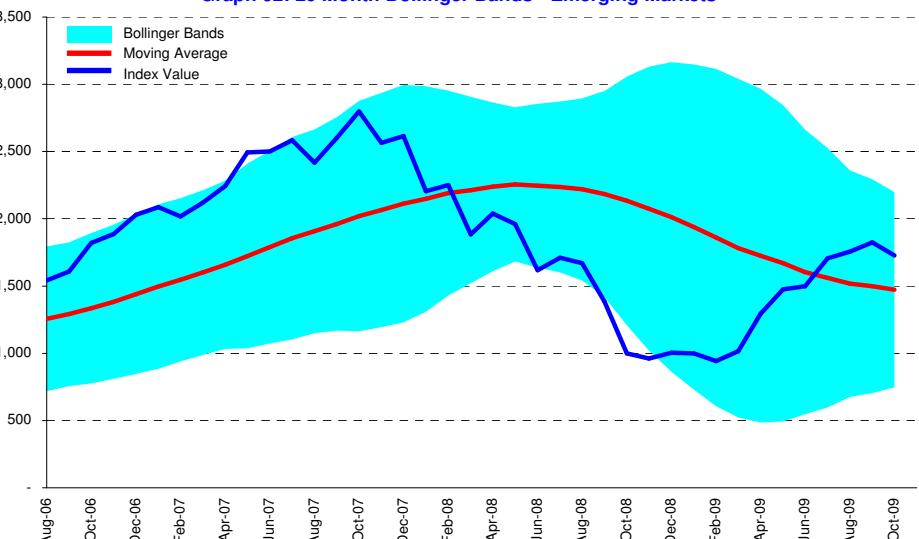
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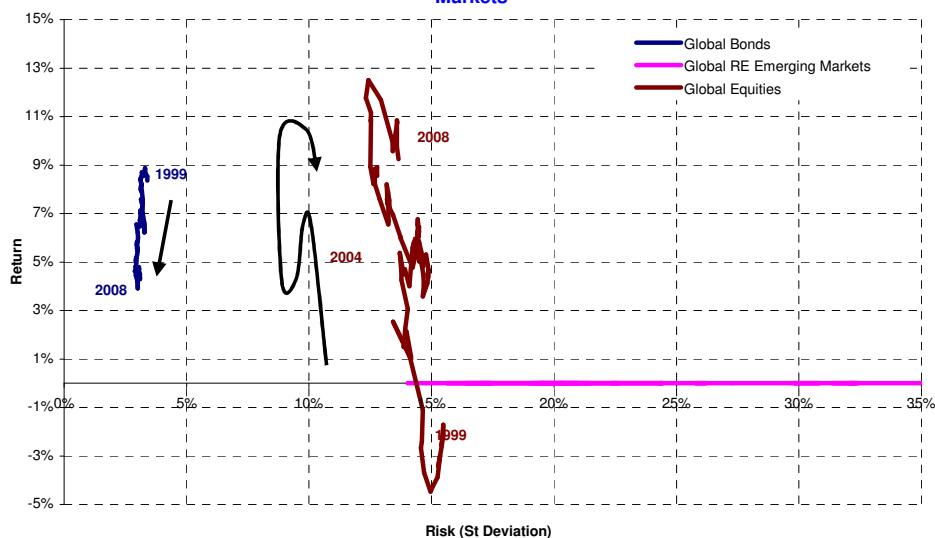
Graph 91: Relative Strength Indicator - Emerging Markets



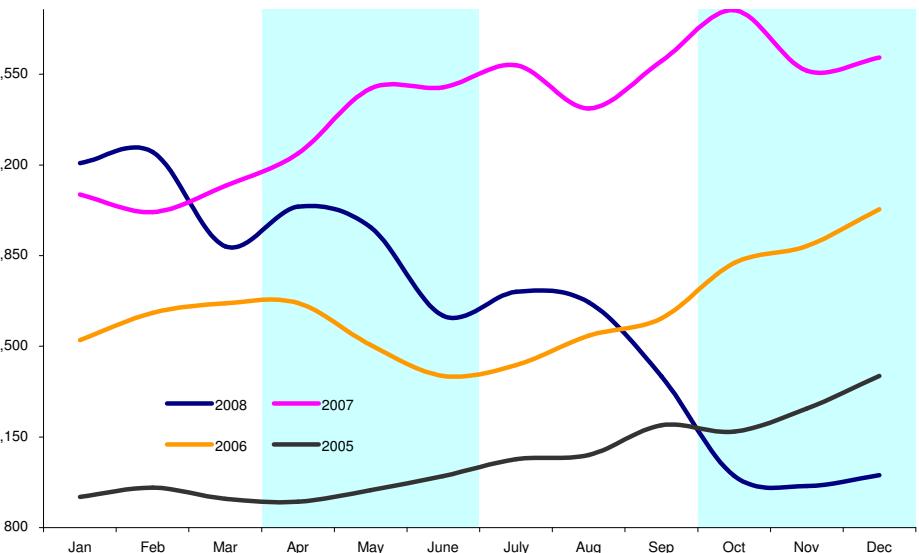
Graph 92: 20 Month Bollinger Bands - Emerging Markets



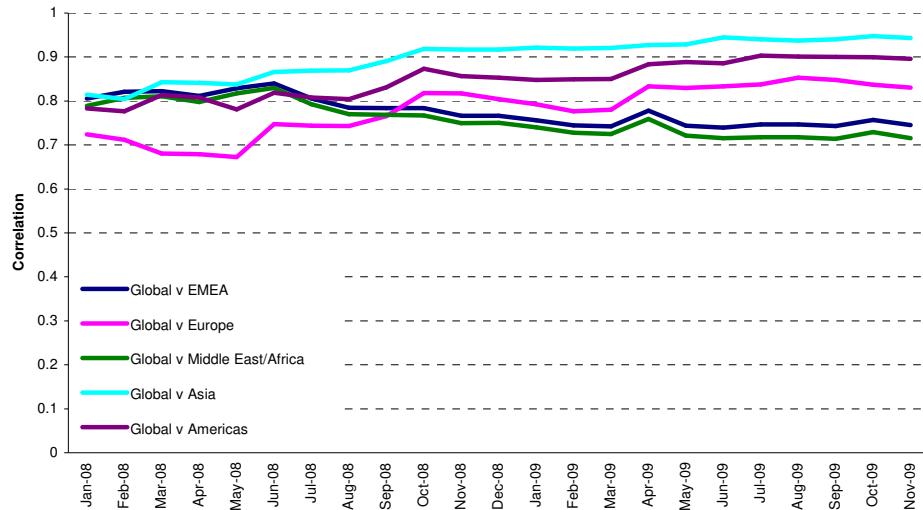
Graph 93: Rolling 3 Years Risk/Return Profiles Local Currencies - Emerging Markets



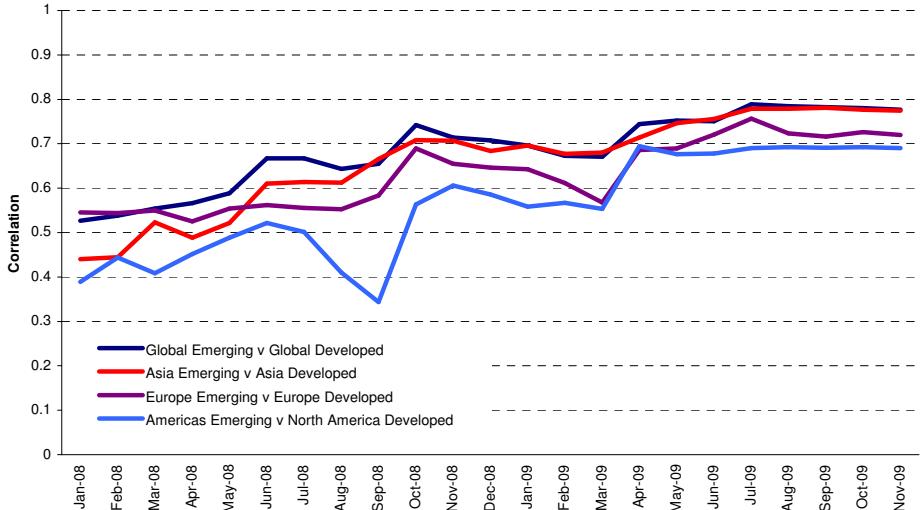
Graph 94: Seasonality Chart - Emerging Markets



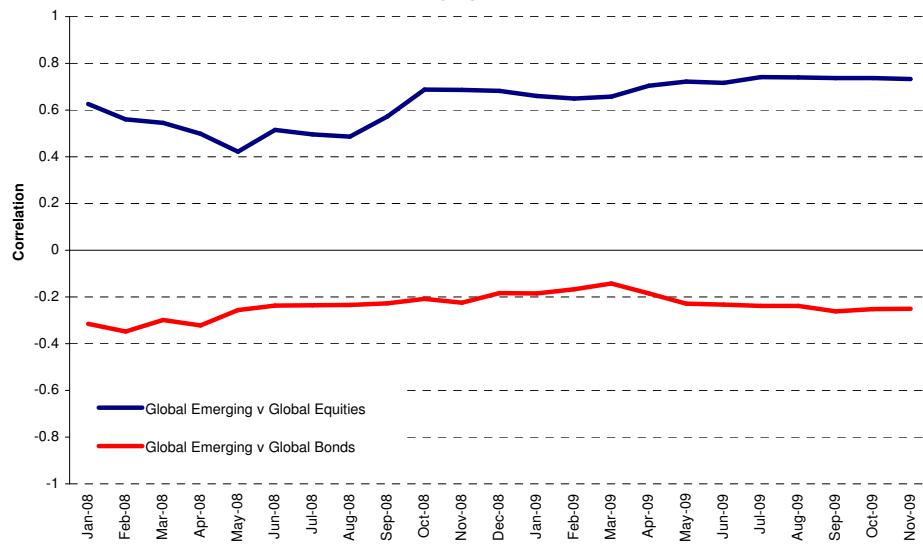
Graph 95: Global Emerging v Regions 36 Months Asset Class Correlations - Emerging Markets



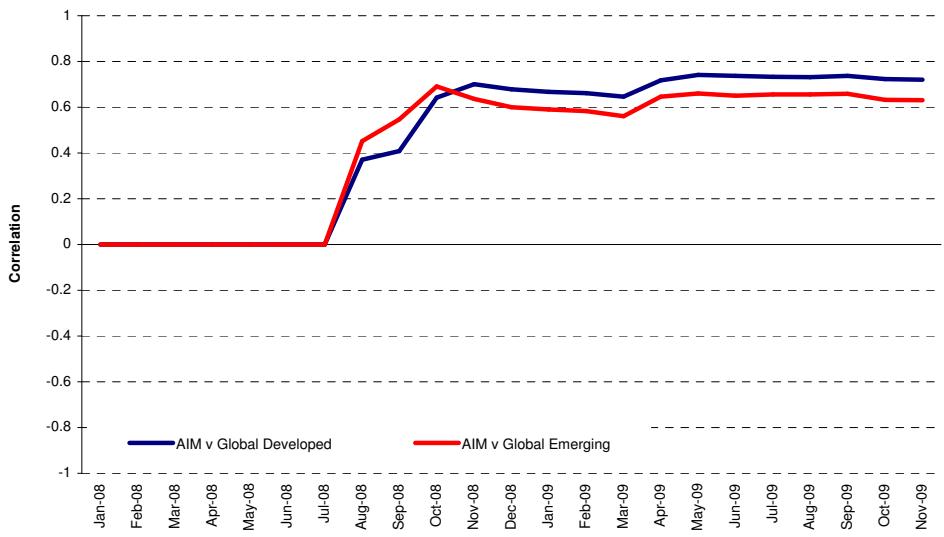
Graph 96: Global Emerging v Global Developed 36 Months Asset Class Correlations - Emerging Markets



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

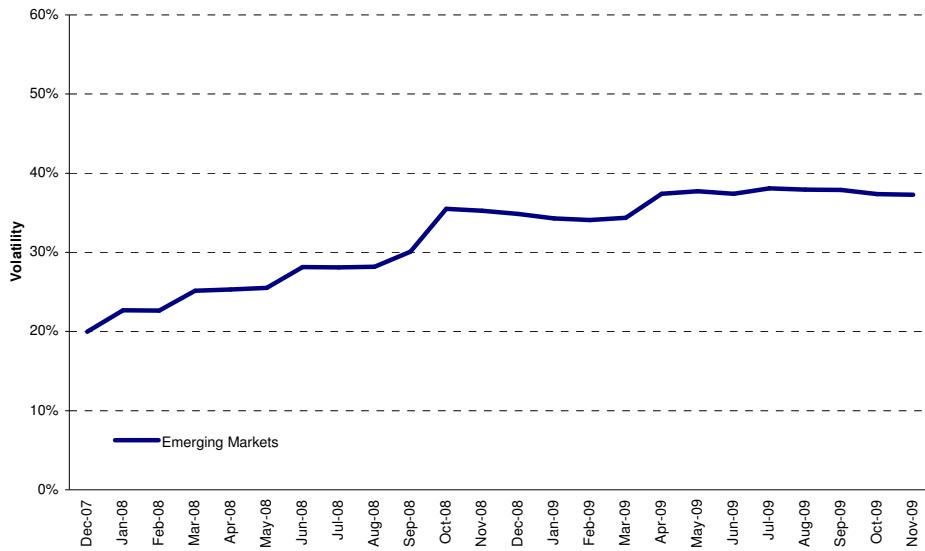


Graph 98: Global AIM v Global 36 Months Asset Class Correlations - Emerging Markets

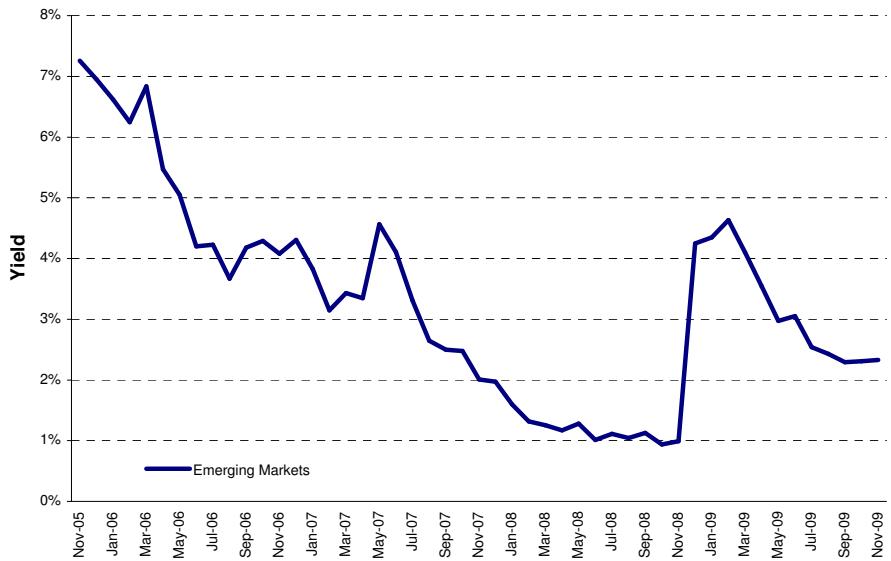


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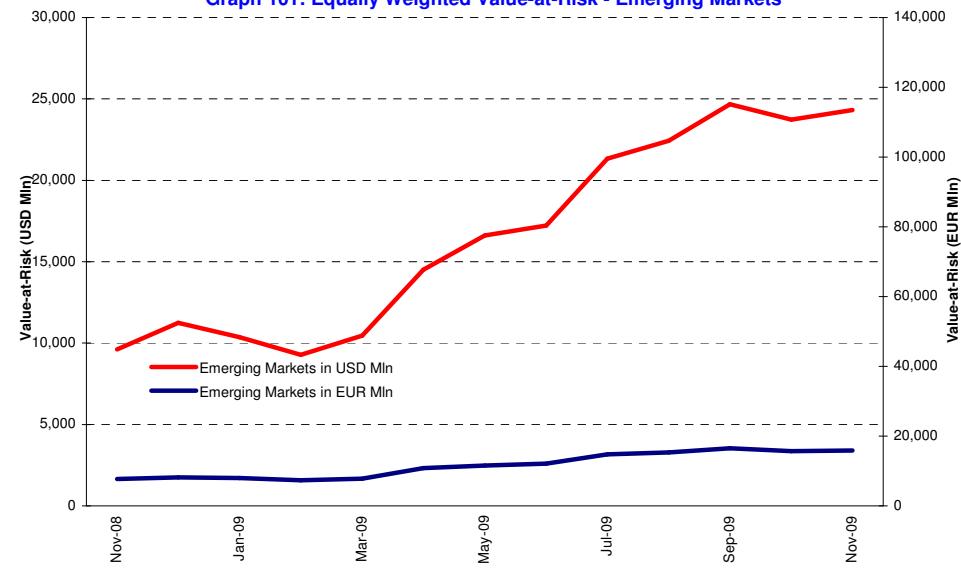
Graph 99: 36 Months Rolling Volatility - Emerging Markets



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: November 2009

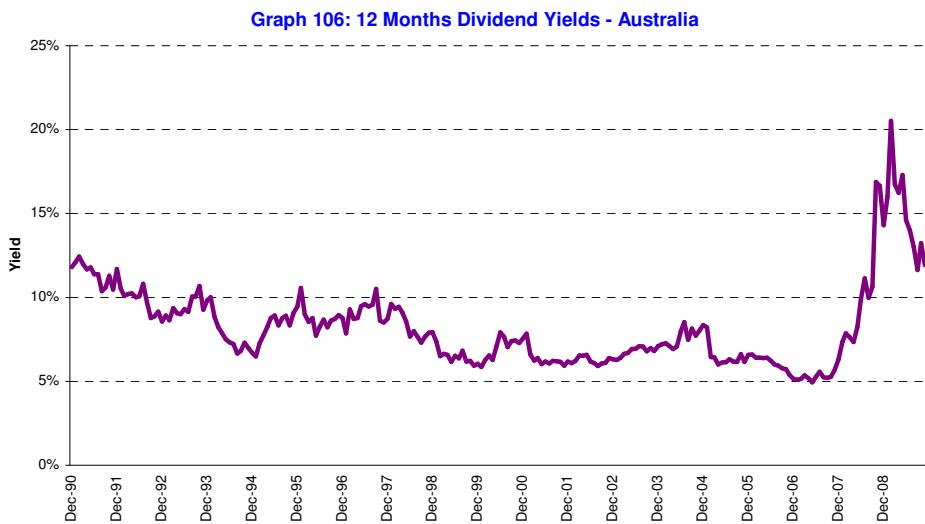
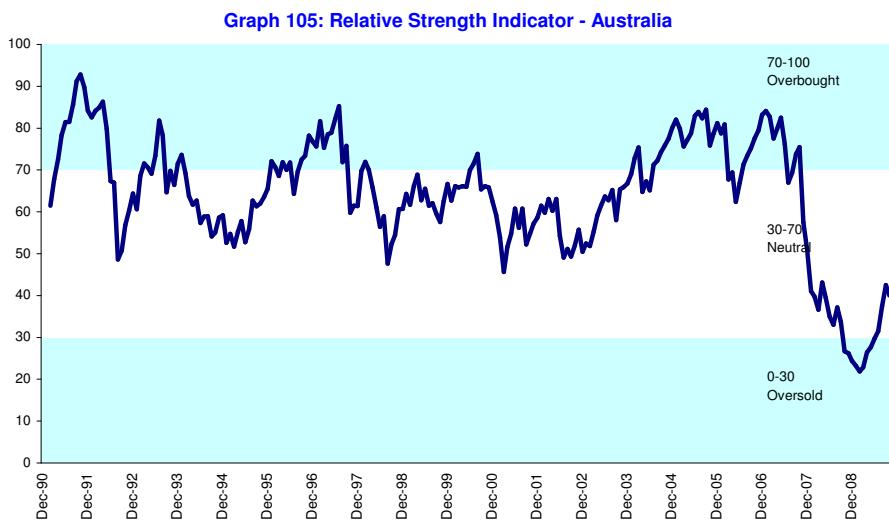
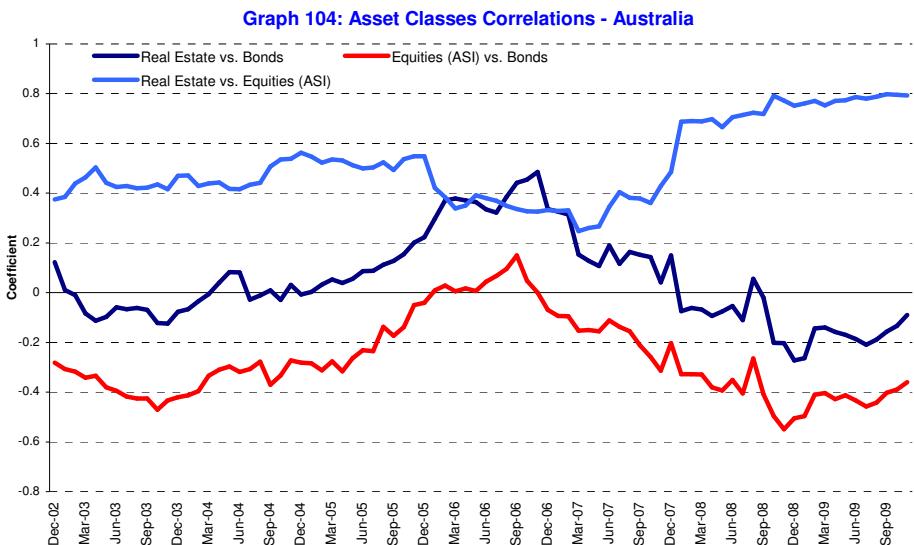
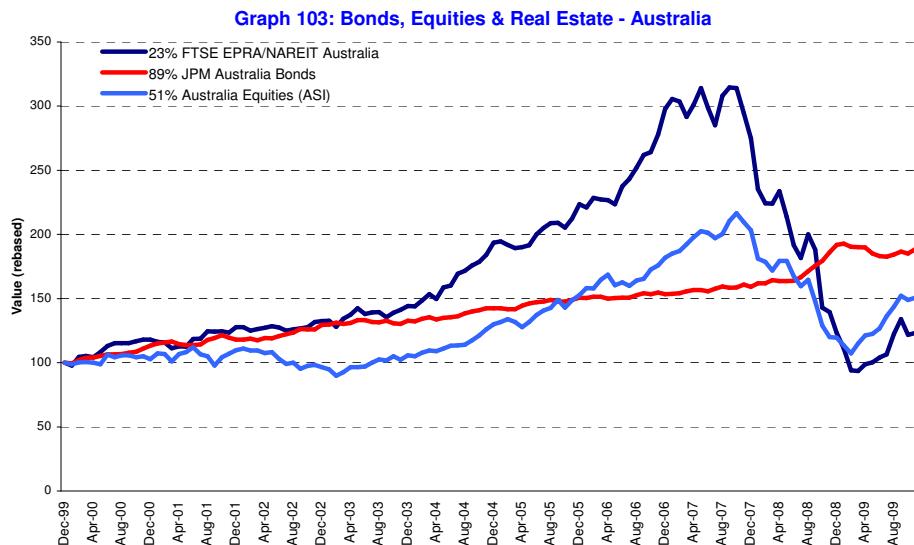
Section 6

Individual Countries *

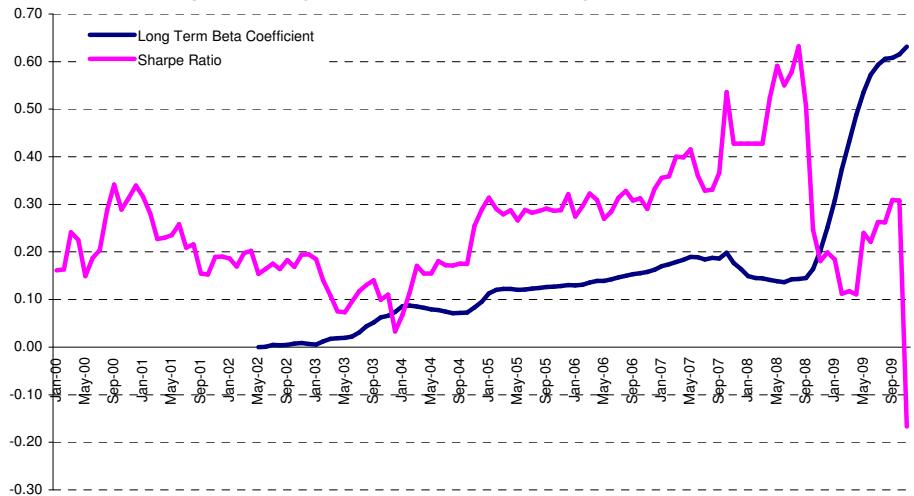
* This section contains selected country graphs. Other graphs and graphs for other countries are available upon request. Please contact Laurens te Beek (ltb@epra.com).

Section 6.1

Australia



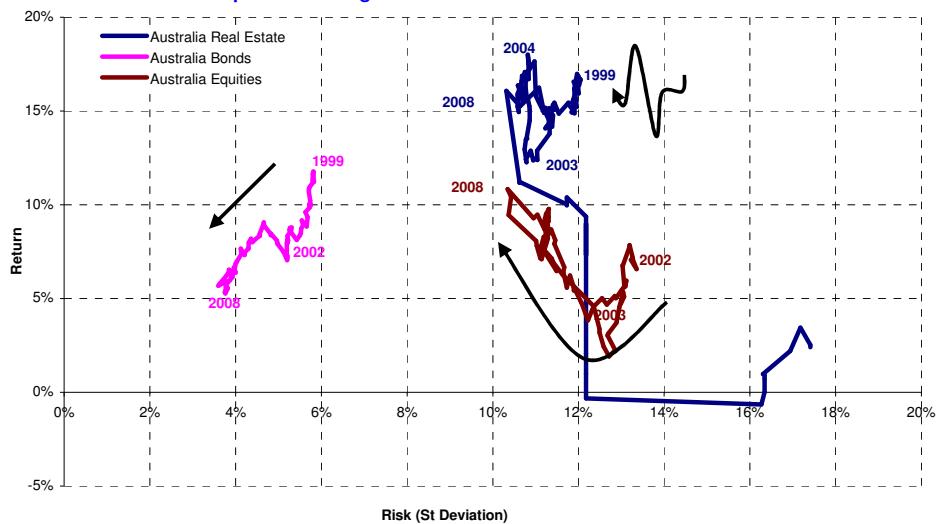
Graph 107: Long Term Beta Coefficient & Sharpe Ratio - Australia



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



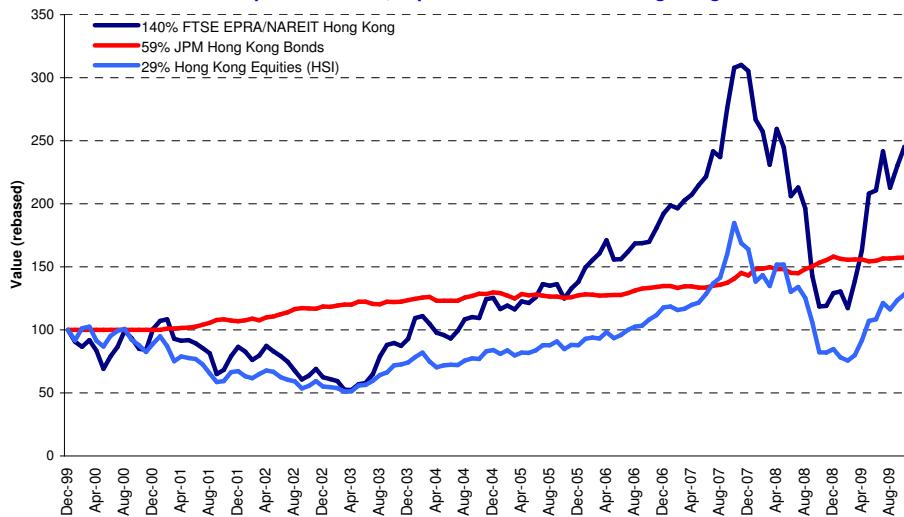
Graph 109: Rolling 10 Years Risk/Return Profiles - Australia



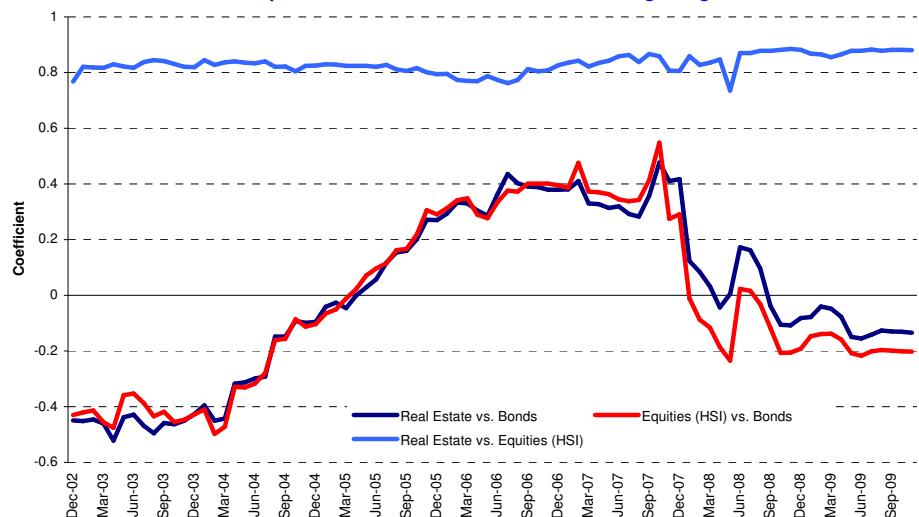
Section 6.2

Hong Kong

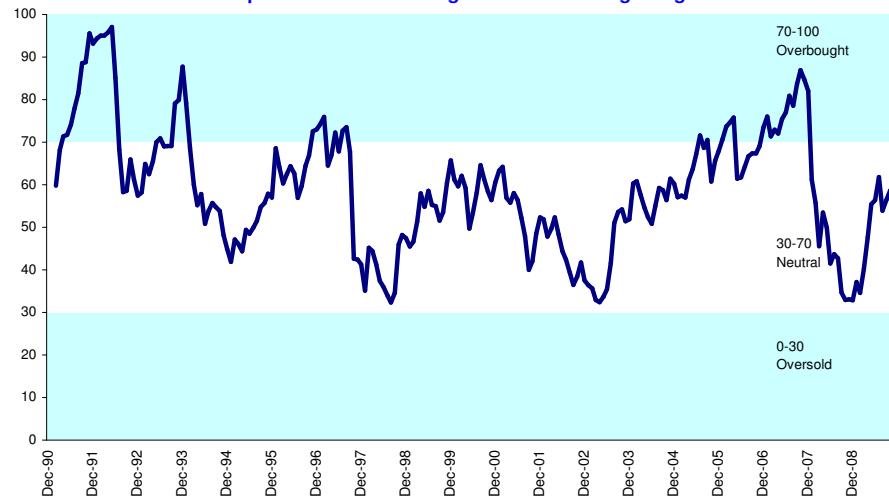
Graph 110: Bonds, Equities & Real Estate - Hong Kong



Graph 111: Asset Classes Correlations - Hong Kong



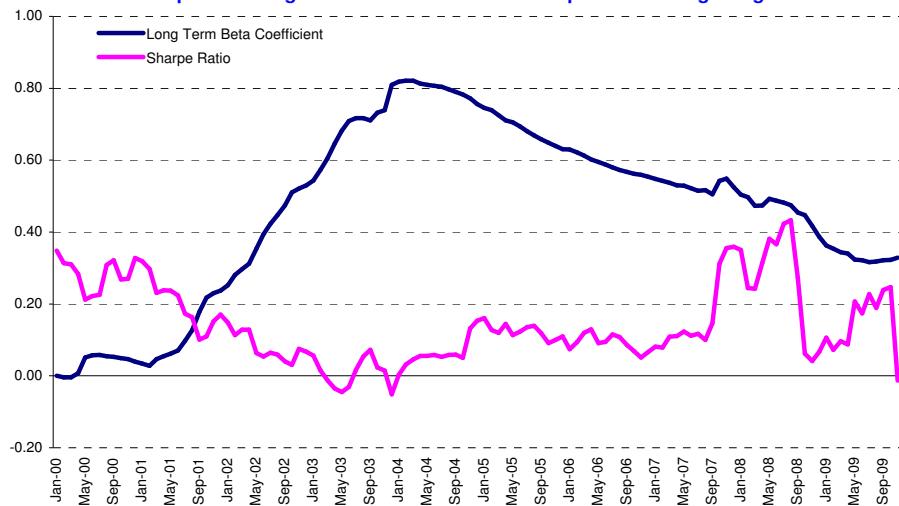
Graph 112: Relative Strength Indicator - Hong Kong



Graph 113: 12 Months Dividend Yields - Hong Kong



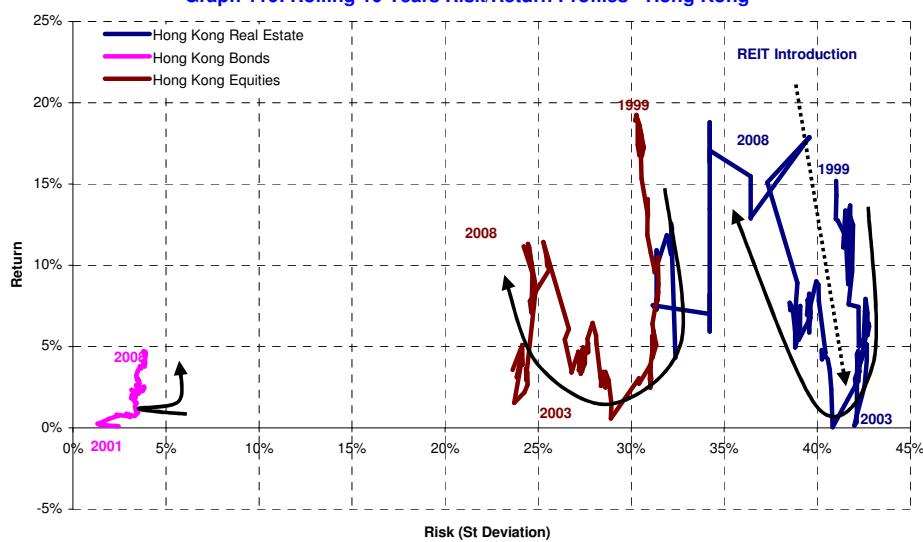
Graph 114: Long Term Beta Coefficient & Sharpe Ratio - Hong Kong



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

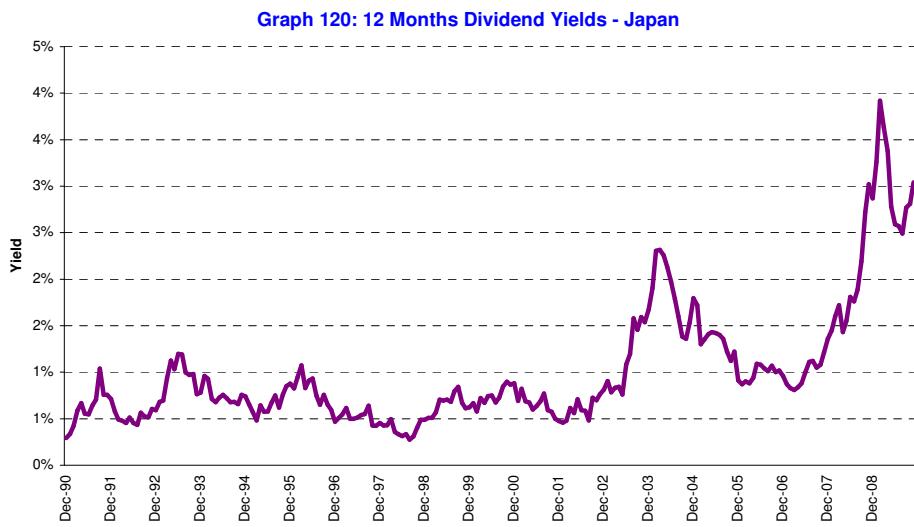
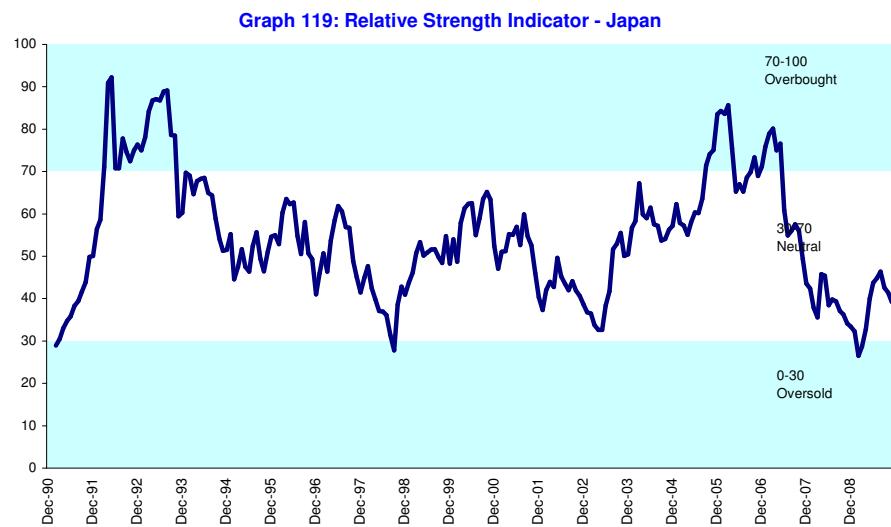
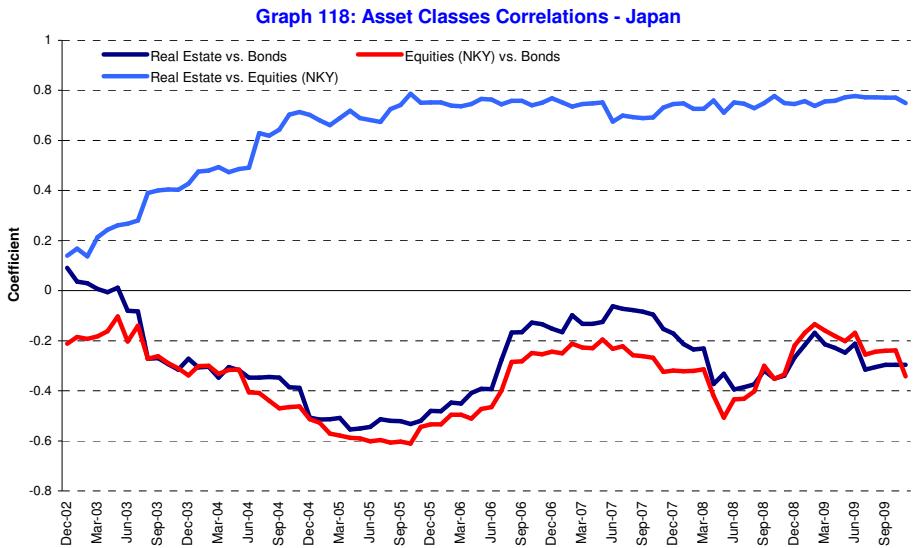
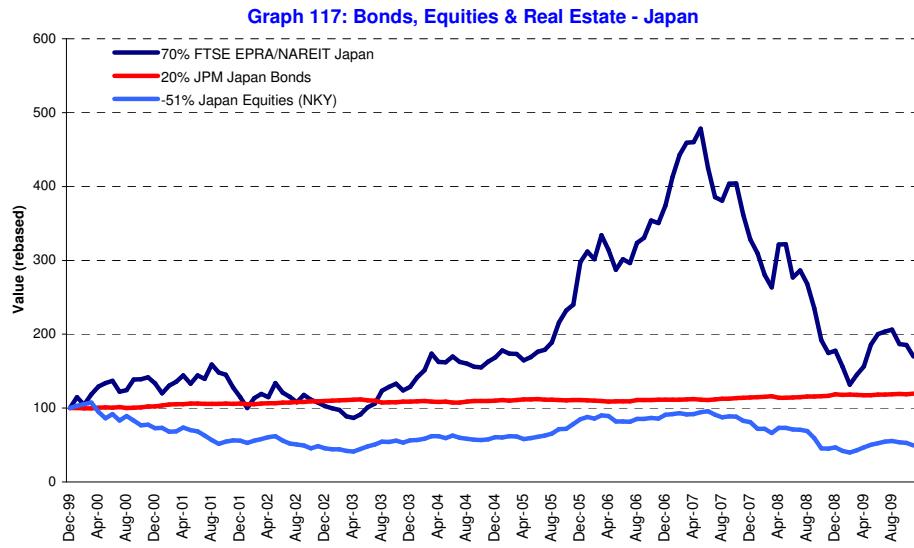


Graph 116: Rolling 10 Years Risk/Return Profiles - Hong Kong

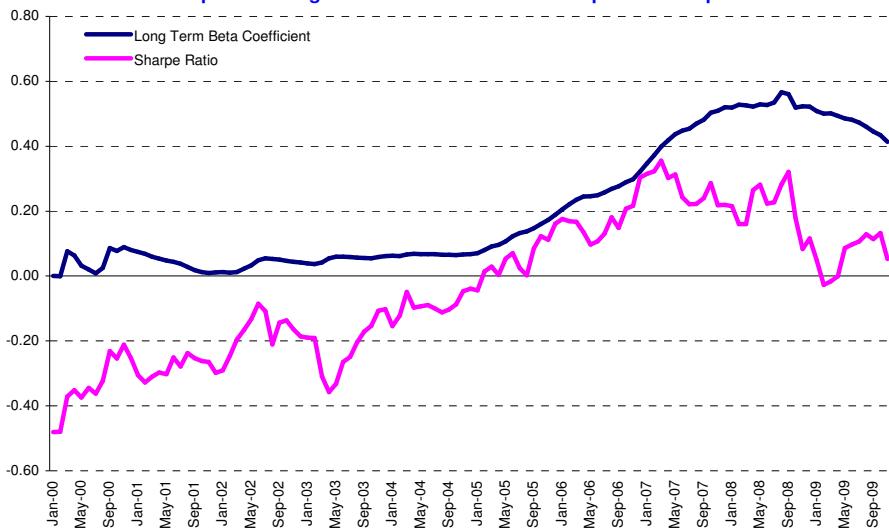


Section 6.3

[Japan](#)



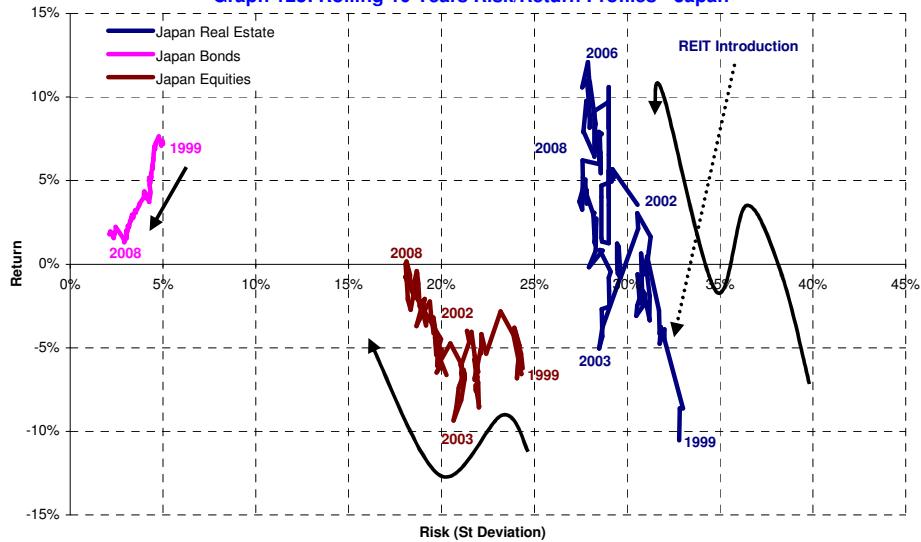
Graph 121: Long Term Beta Coefficient & Sharpe Ratio - Japan



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



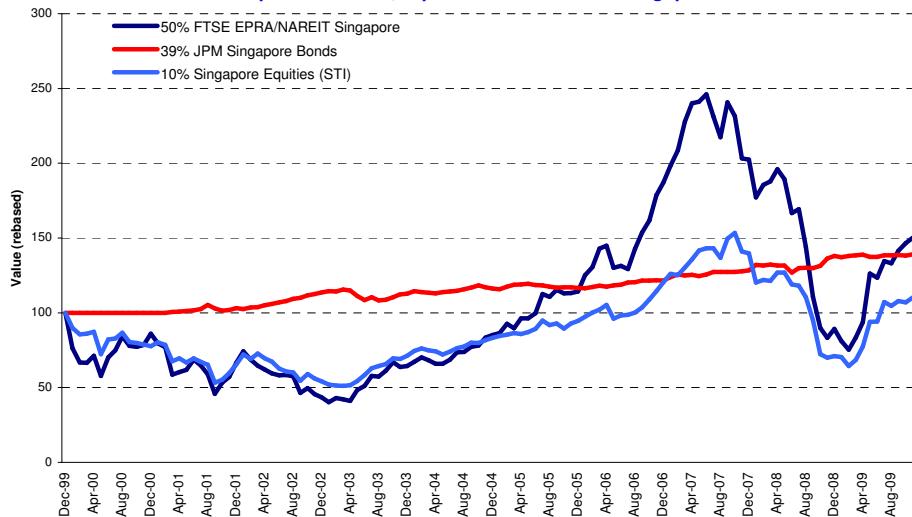
Graph 123: Rolling 10 Years Risk/Return Profiles - Japan



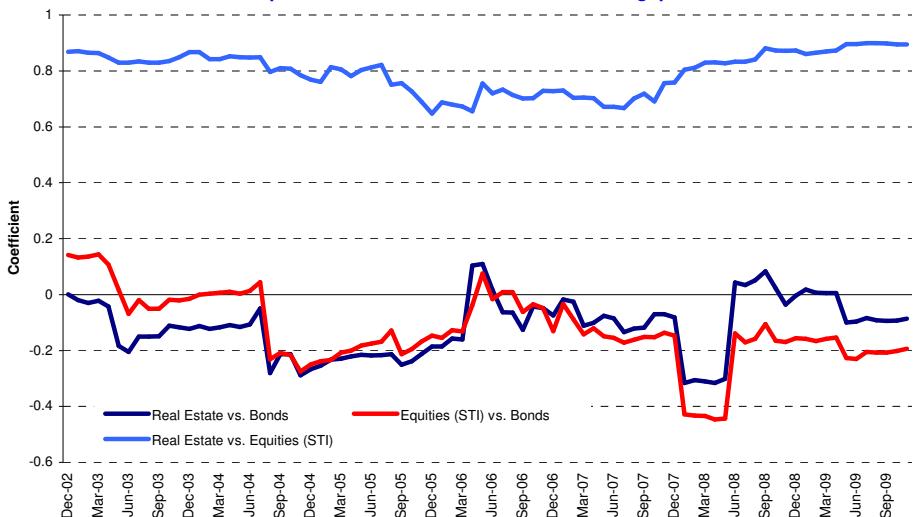
Section 6.4

Singapore

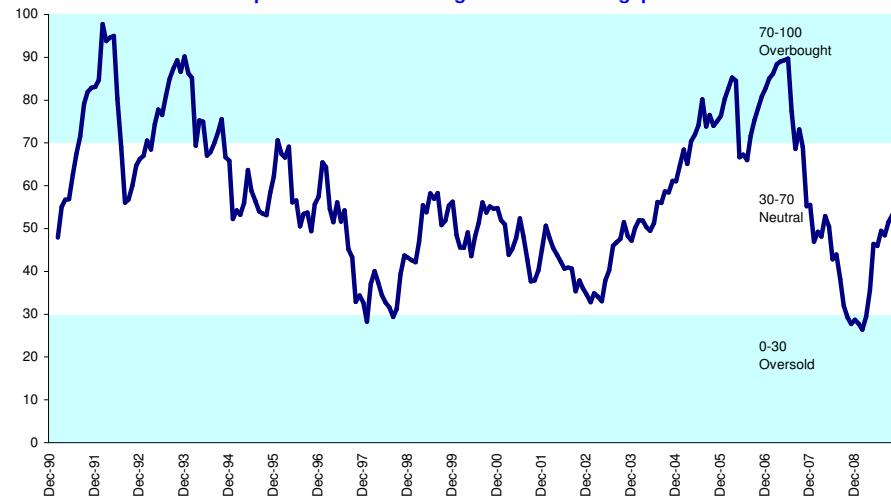
Graph 124: Bonds, Equities & Real Estate - Singapore



Graph 125: Asset Classes Correlations - Singapore



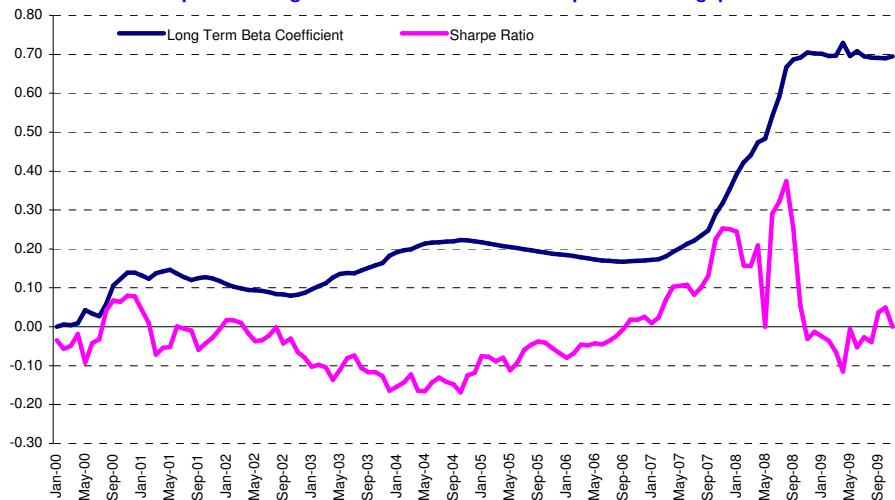
Graph 126: Relative Strength Indicator - Singapore



Graph 127: 12 Months Dividend Yields - Singapore



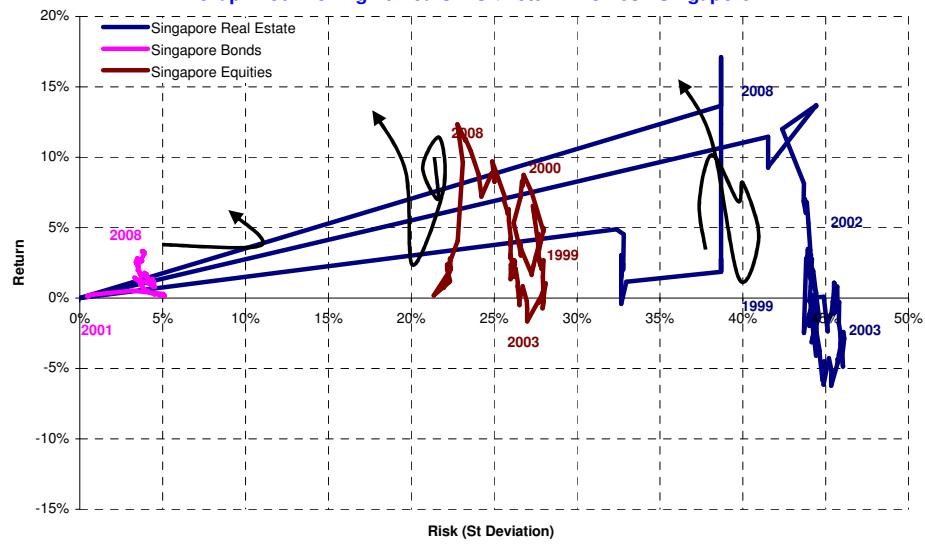
Graph 128: Long Term Beta Coefficient & Sharpe Ratio - Singapore



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



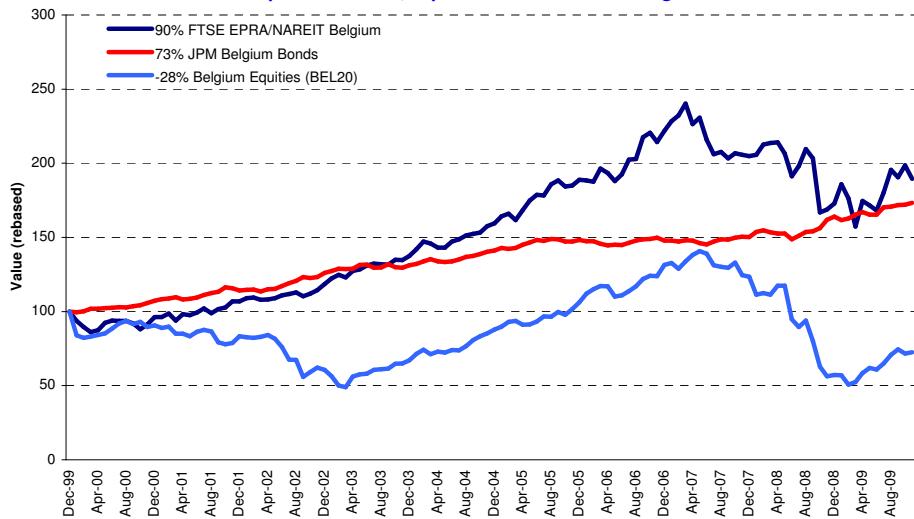
Graph 130: Rolling 10 Years Risk/Return Profiles - Singapore



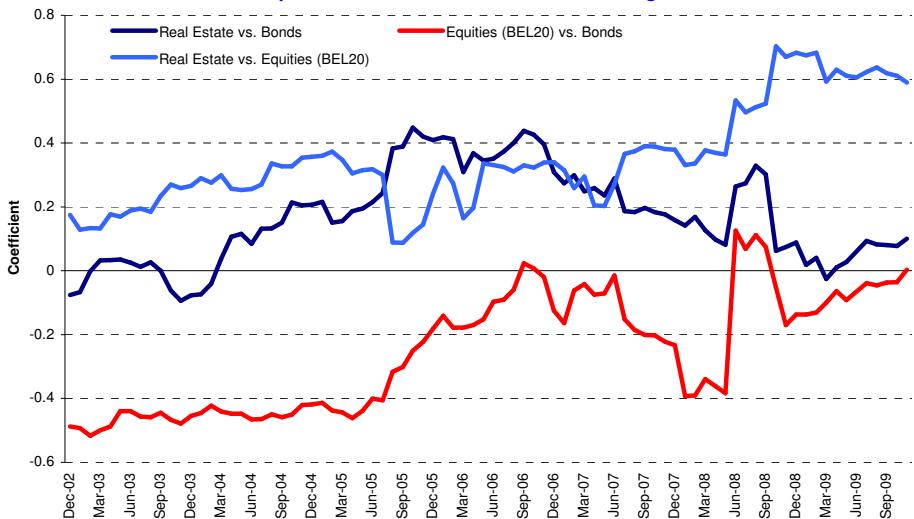
Section 6.5

[Belgium](#)

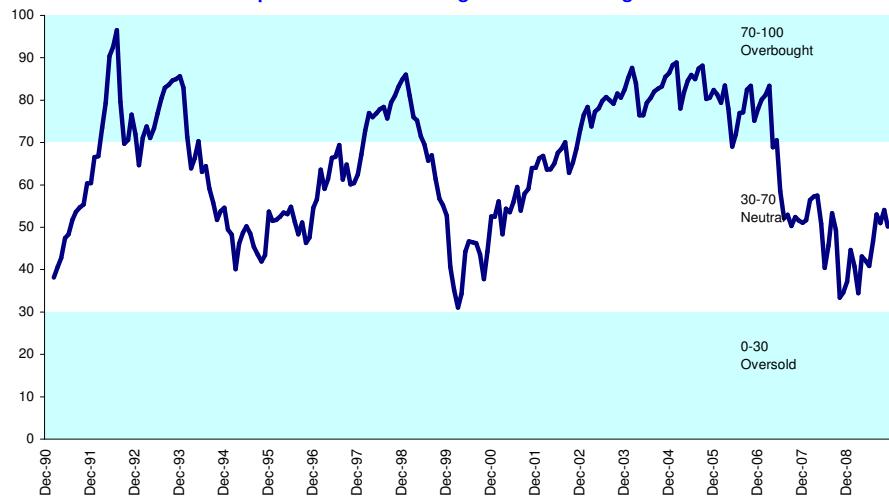
Graph 131: Bonds, Equities & Real Estate - Belgium



Graph 132: Asset Classes Correlations - Belgium



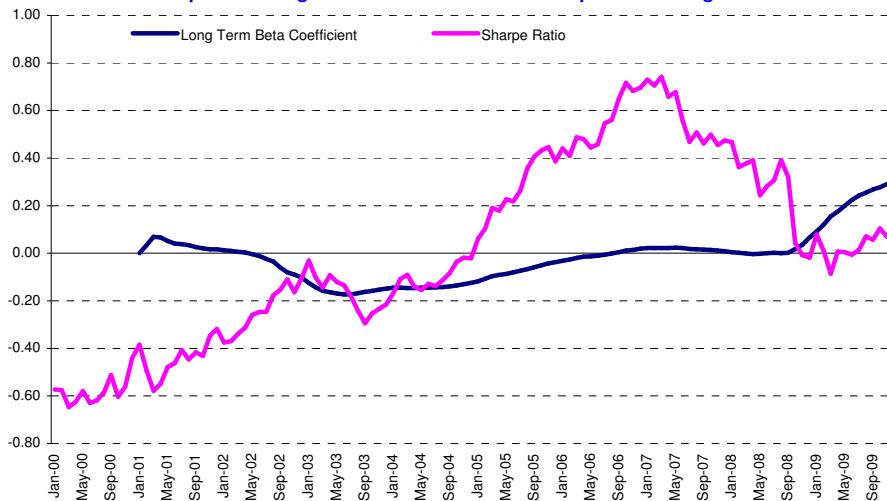
Graph 133: Relative Strength Indicator - Belgium



Graph 134: 12 Months Dividend Yields - Belgium



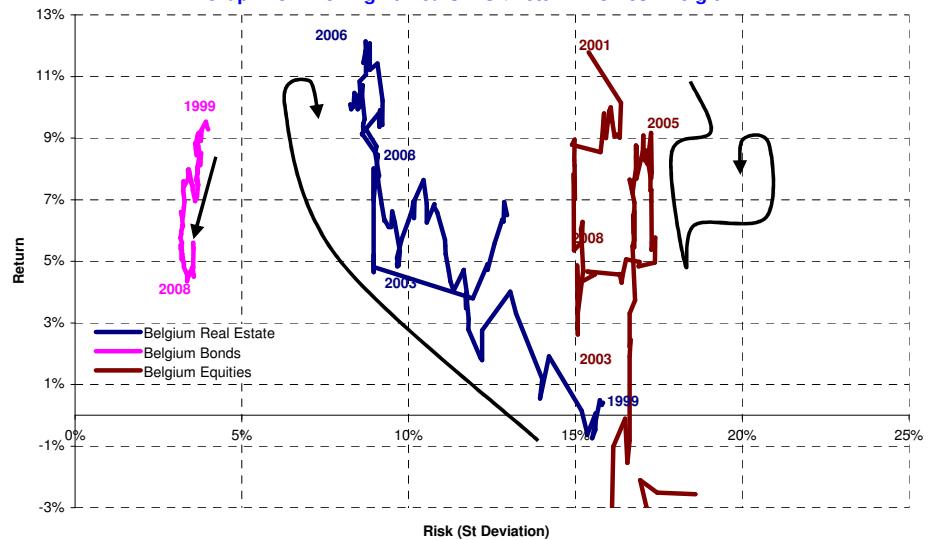
Graph 135: Long Term Beta Coefficient & Sharpe Ratio - Belgium



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

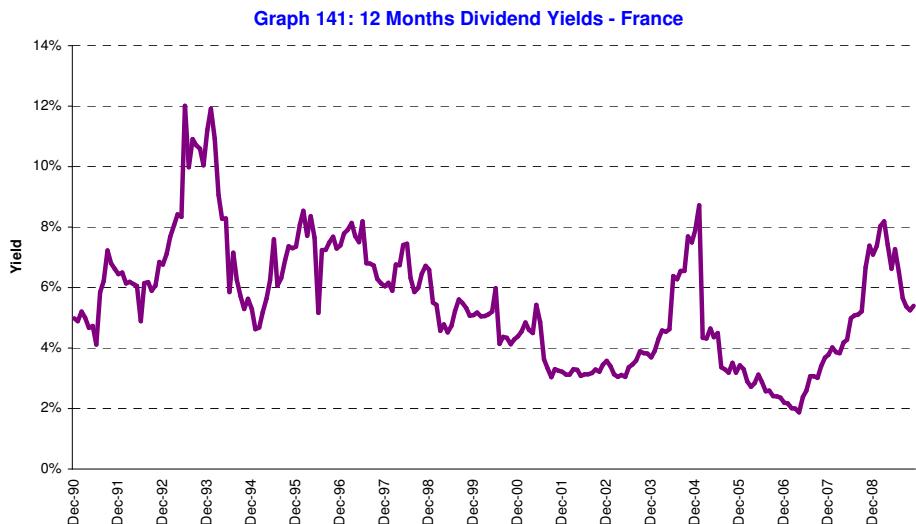
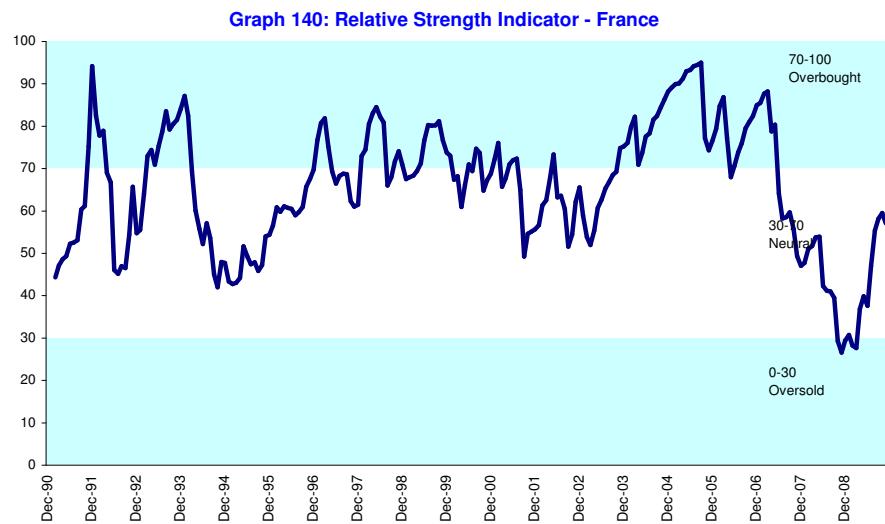
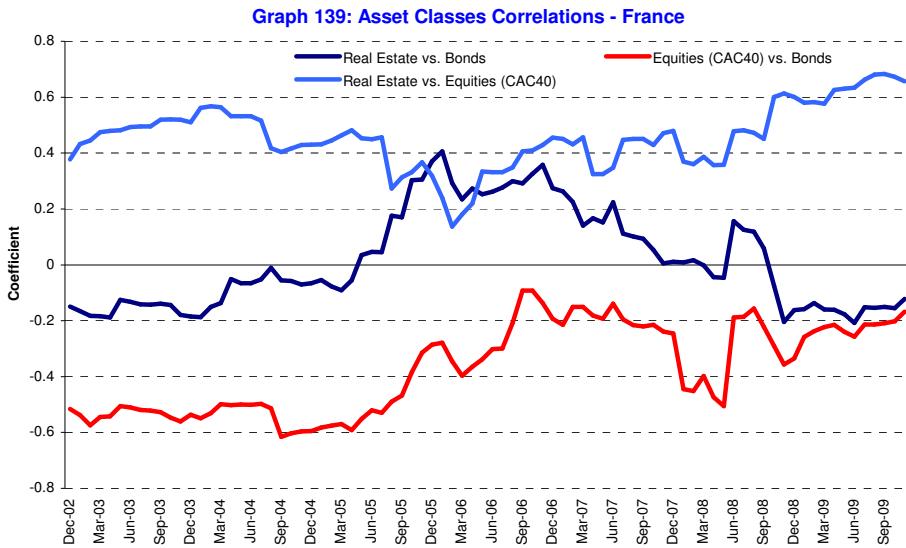
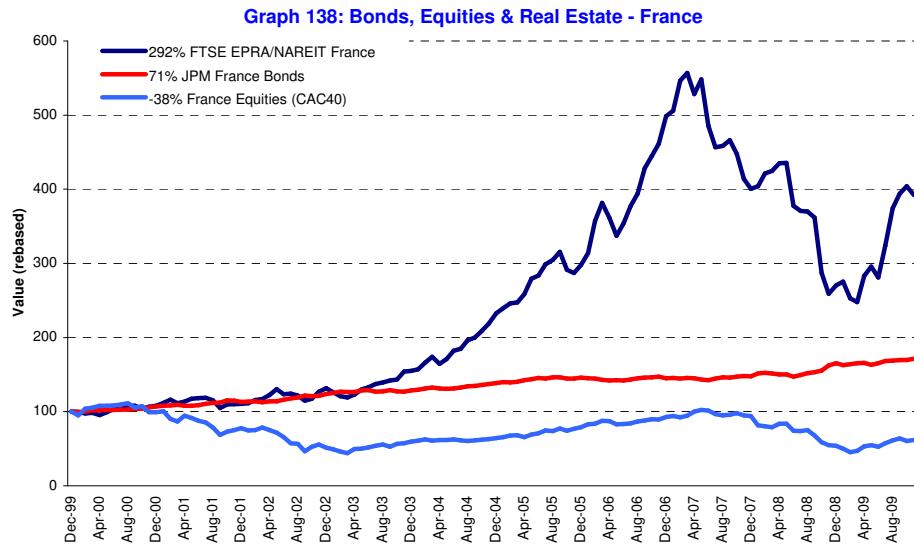


Graph 137: Rolling 10 Years Risk/Return Profiles - Belgium

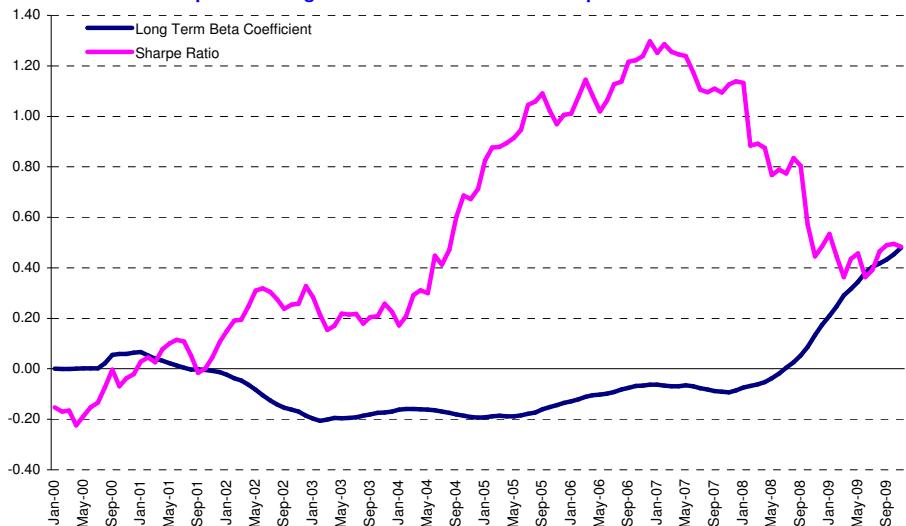


Section 6.6

France



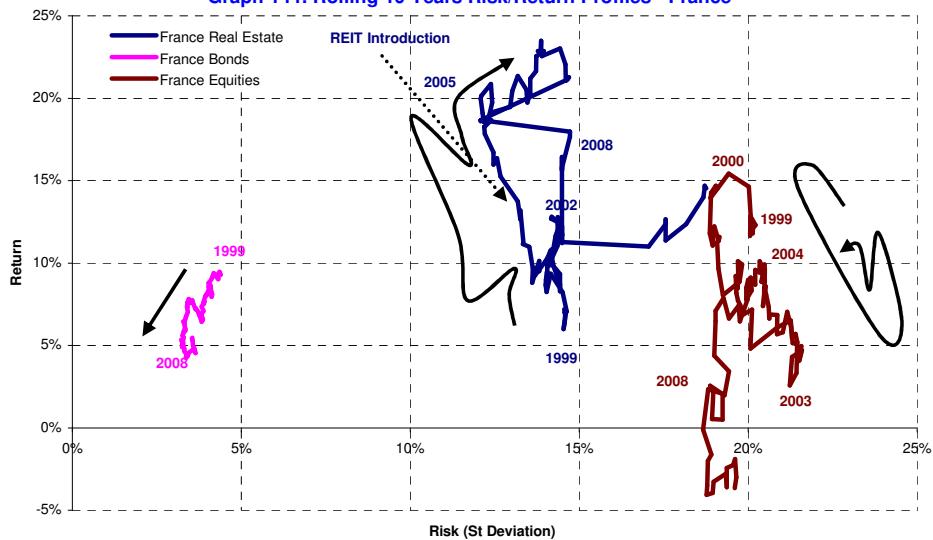
Graph 142: Long Term Beta Coefficient & Sharpe Ratio - France



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

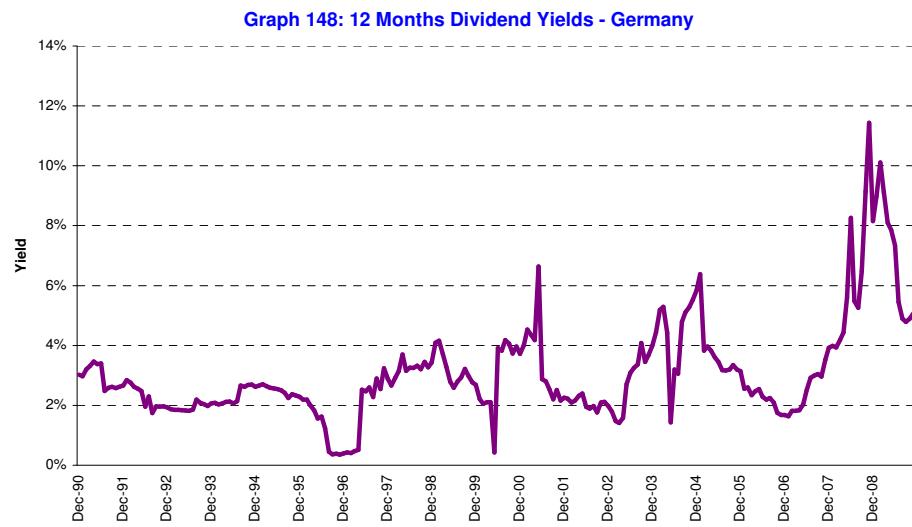
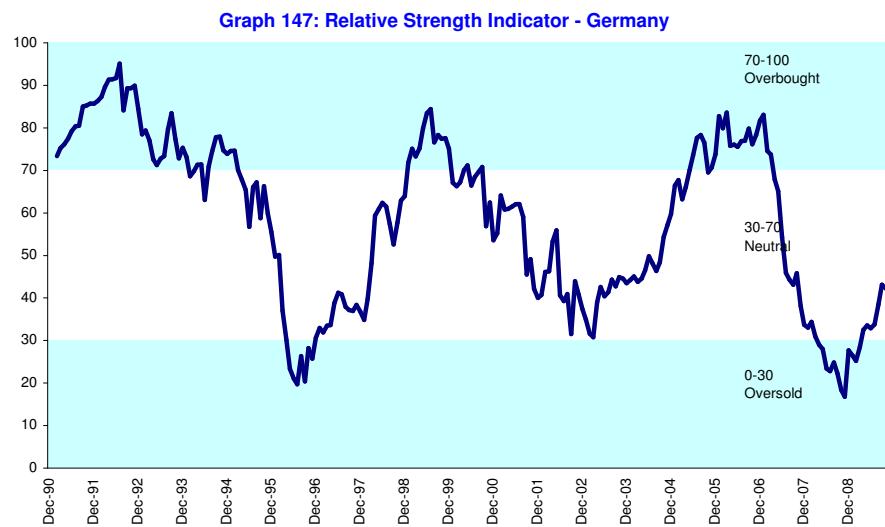
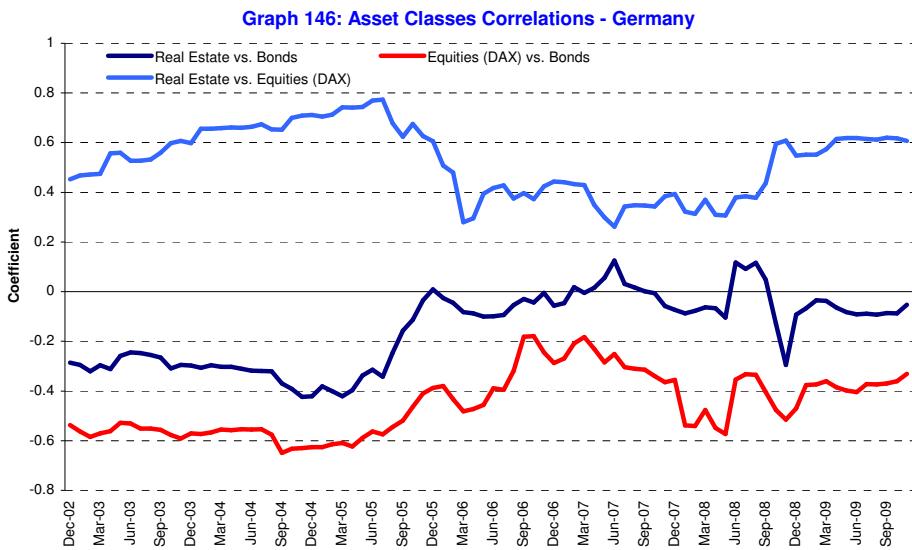
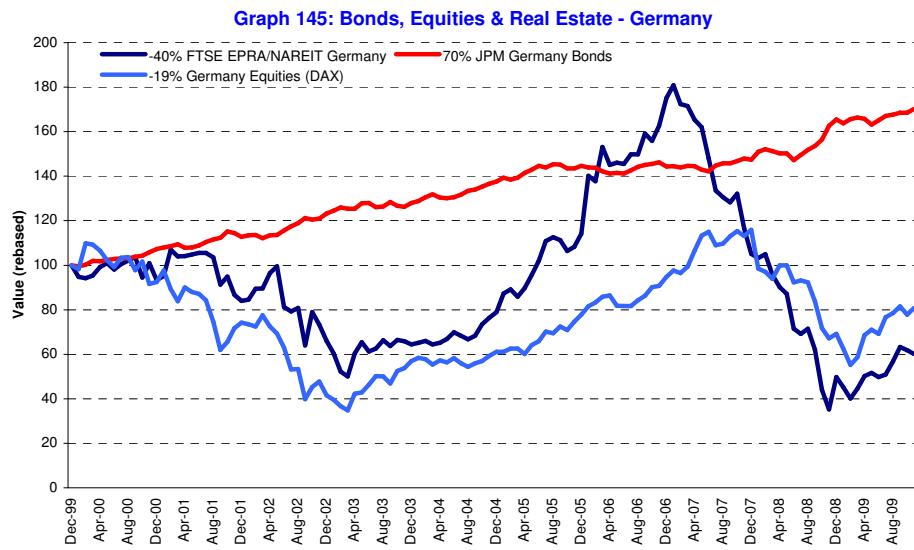


Graph 144: Rolling 10 Years Risk/Return Profiles - France

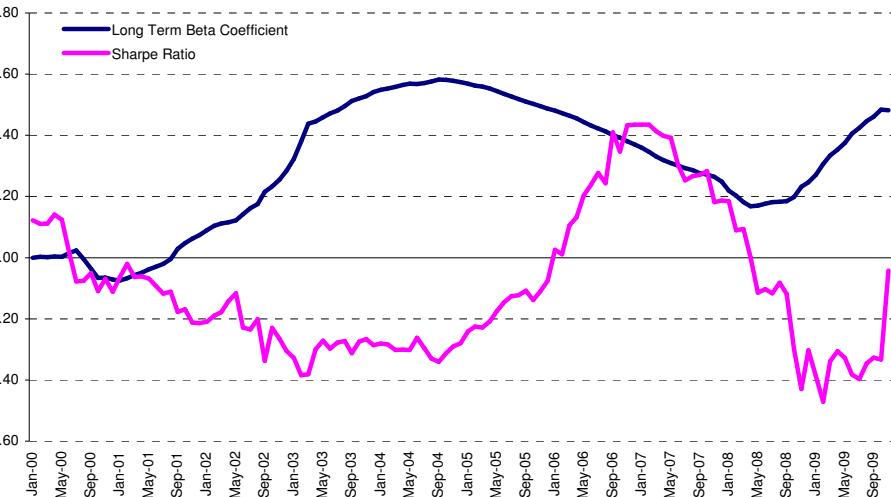


Section 6.7

[Germany](#)



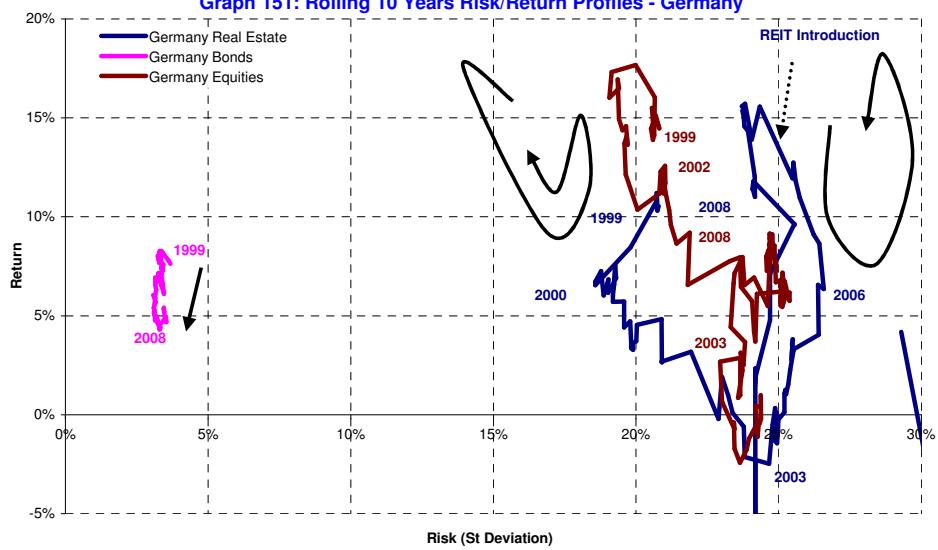
Graph 149: Long Term Beta Coefficient & Sharpe Ratio - Germany



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

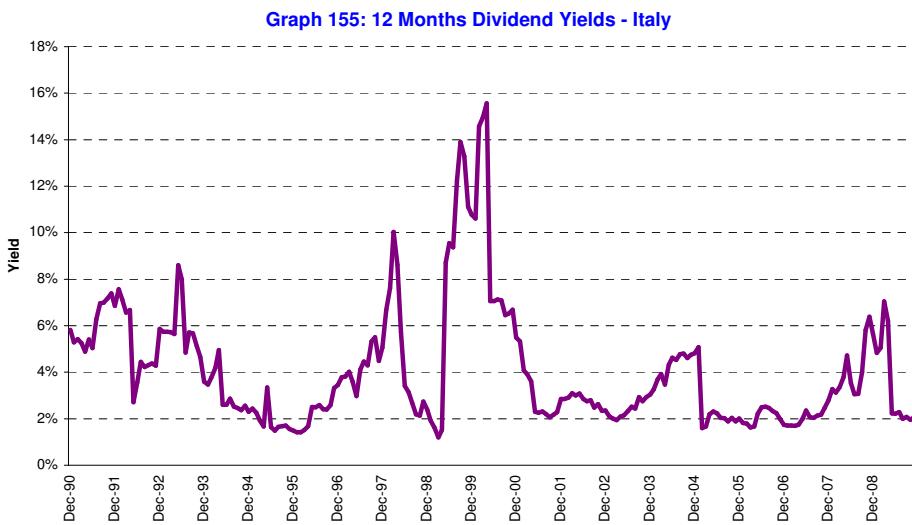
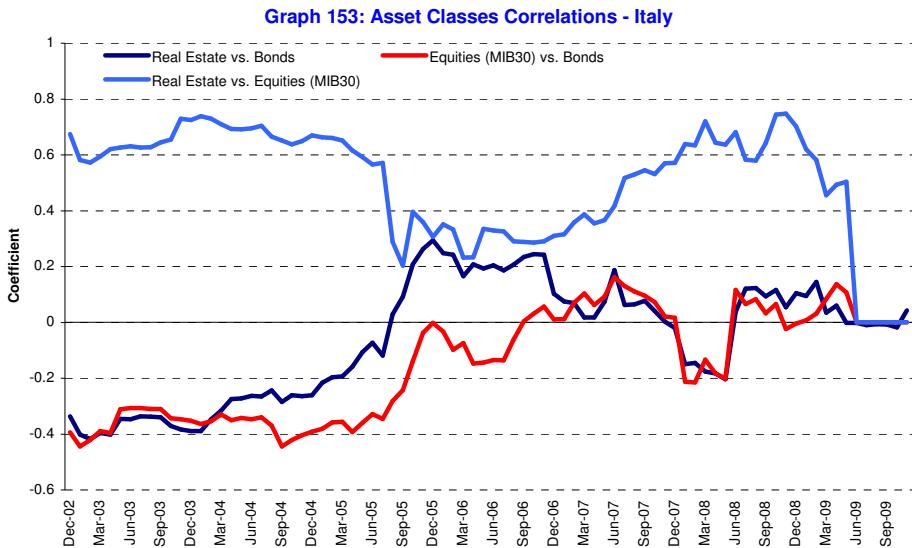
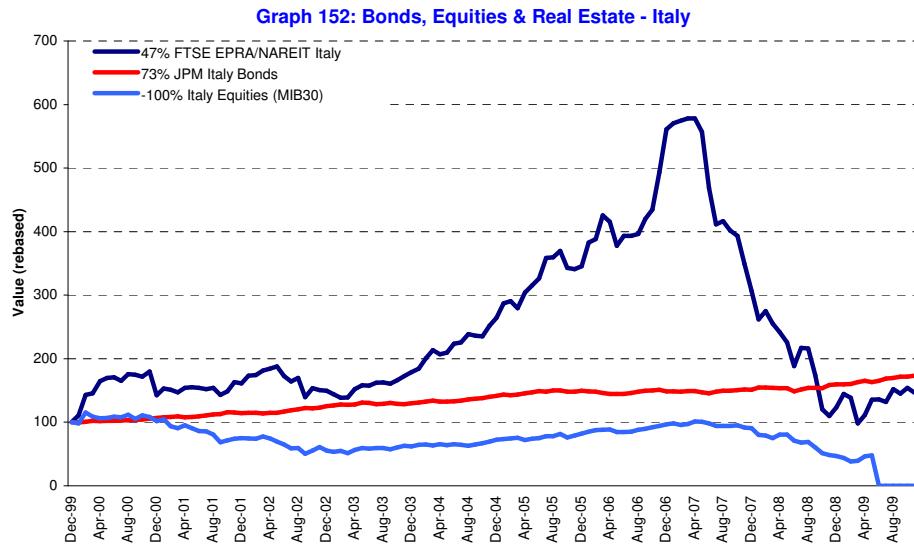


Graph 151: Rolling 10 Years Risk/Return Profiles - Germany

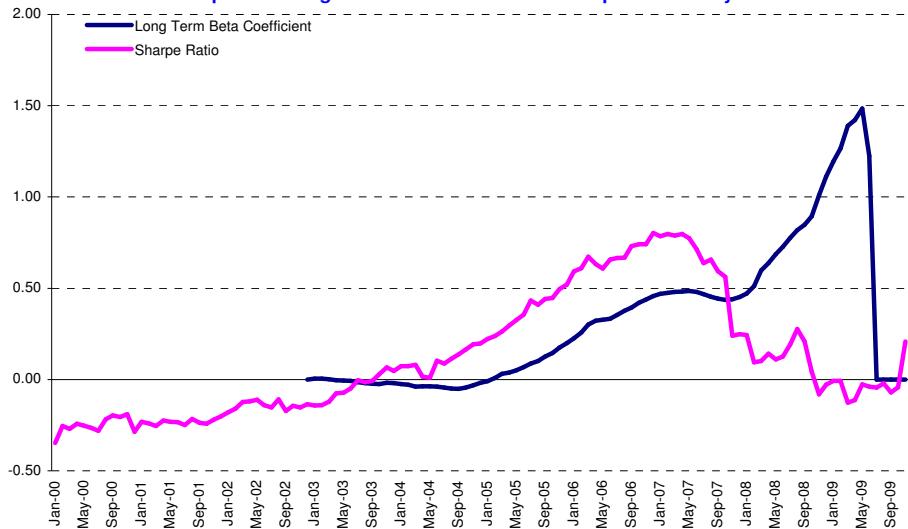


Section 6.8

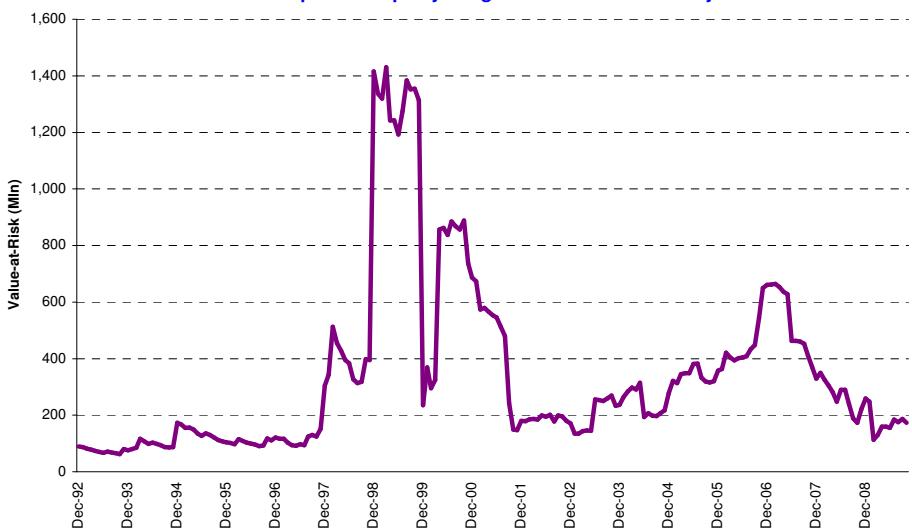
[Italy](#)



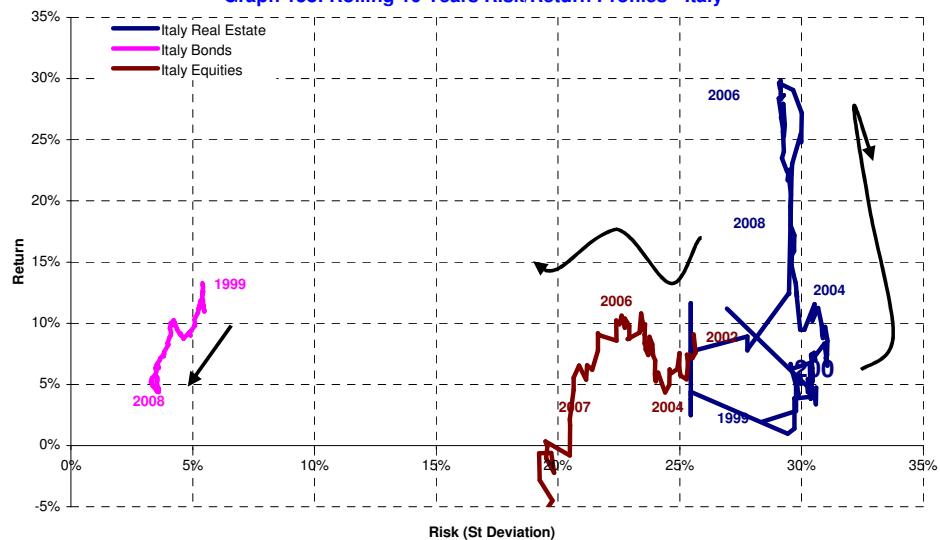
Graph 156: Long Term Beta Coefficient & Sharpe Ratio - Italy



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



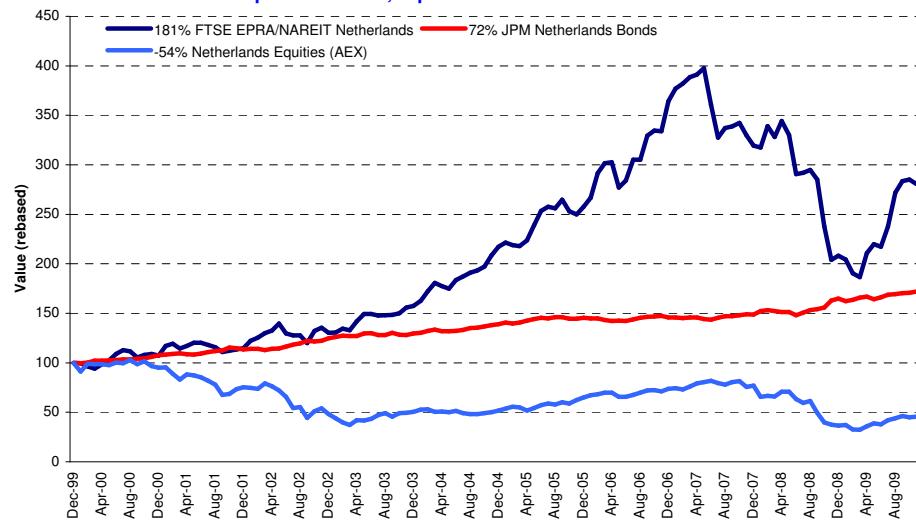
Graph 158: Rolling 10 Years Risk/Return Profiles - Italy



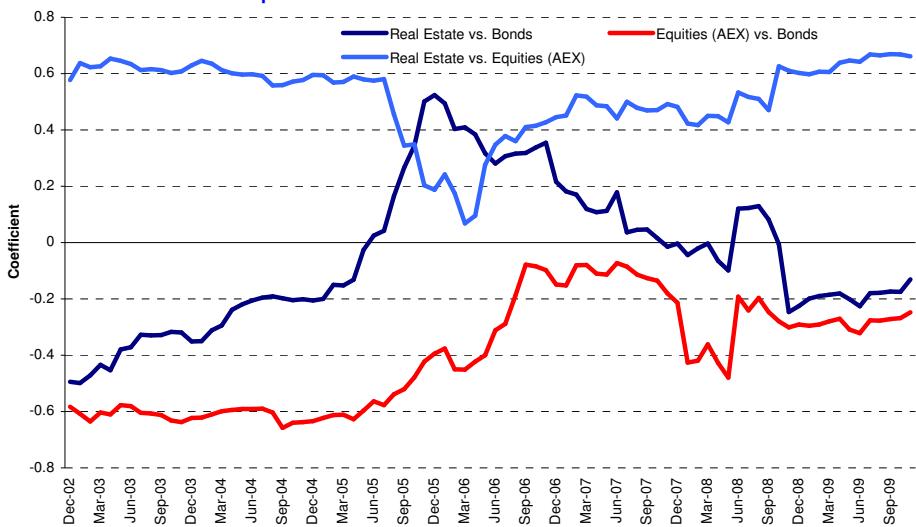
Section 6.9

Netherlands

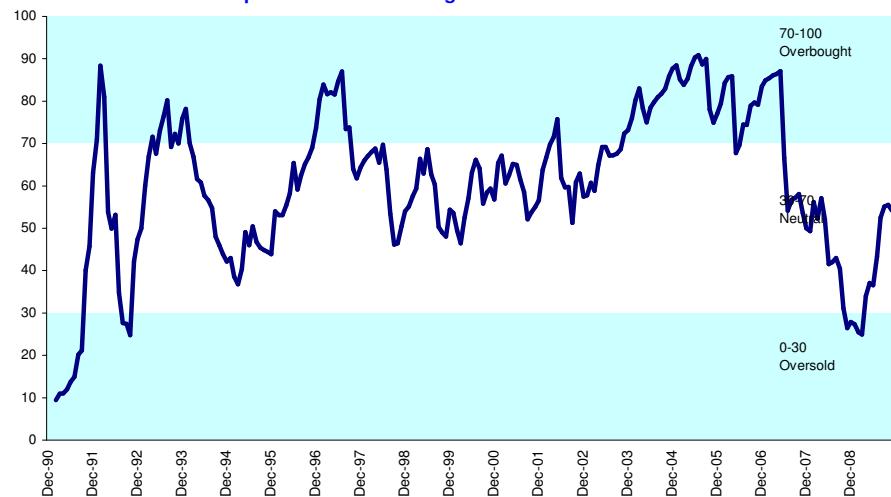
Graph 159: Bonds, Equities & Real Estate - Netherlands



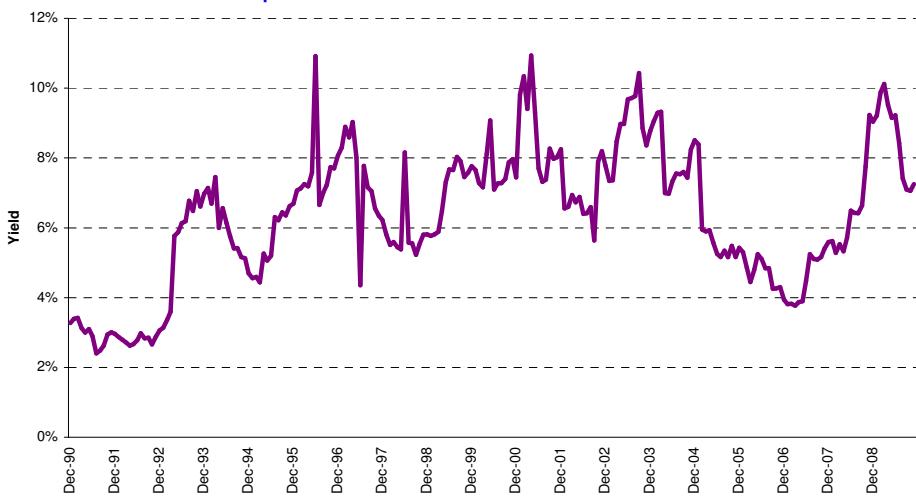
Graph 160: Asset Classes Correlations - Netherlands



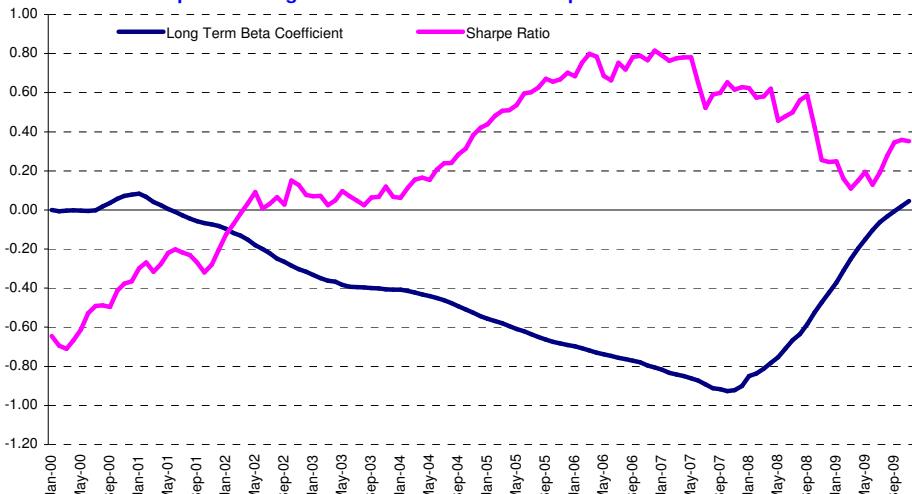
Graph 161: Relative Strength Indicator - Netherlands



Graph 162: 12 Months Dividend Yields - Netherlands



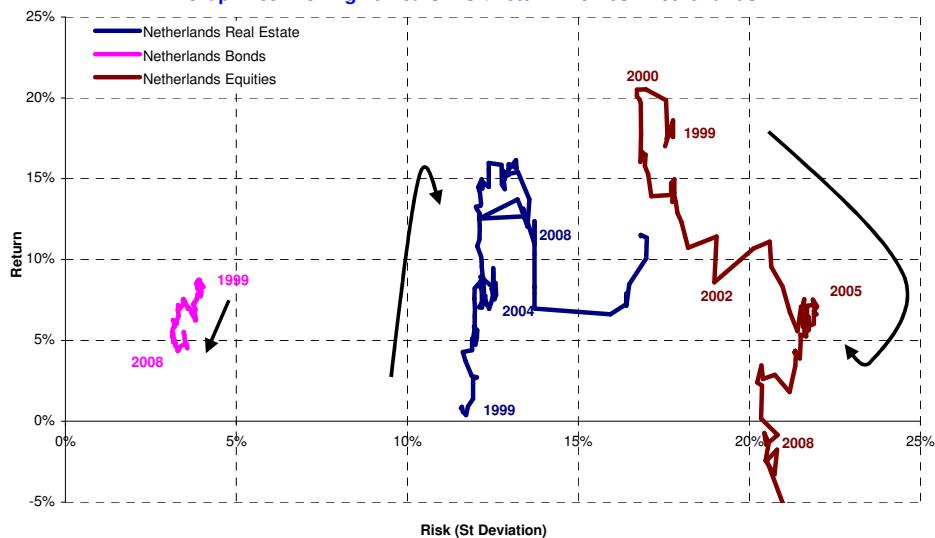
Graph 163: Long Term Beta Coefficient & Sharpe Ratio - Netherlands



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



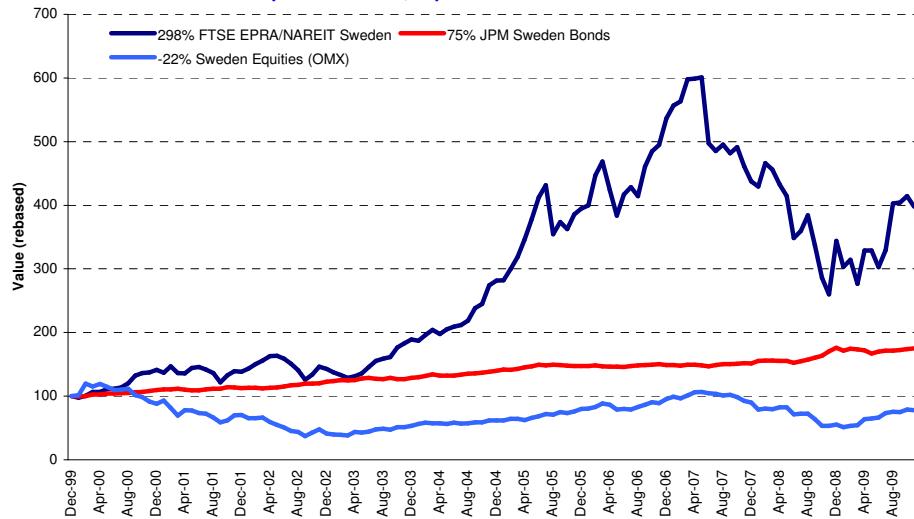
Graph 165: Rolling 10 Years Risk/Return Profiles - Netherlands



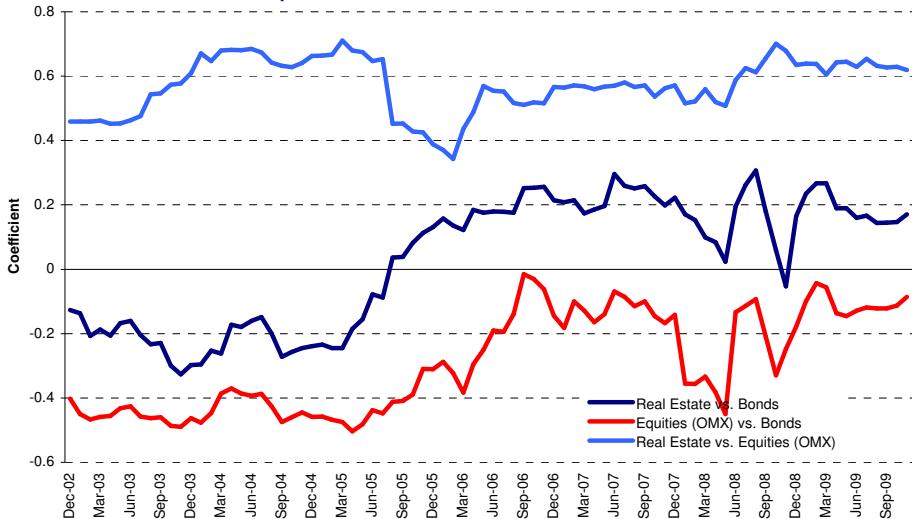
Section 6.10

Sweden

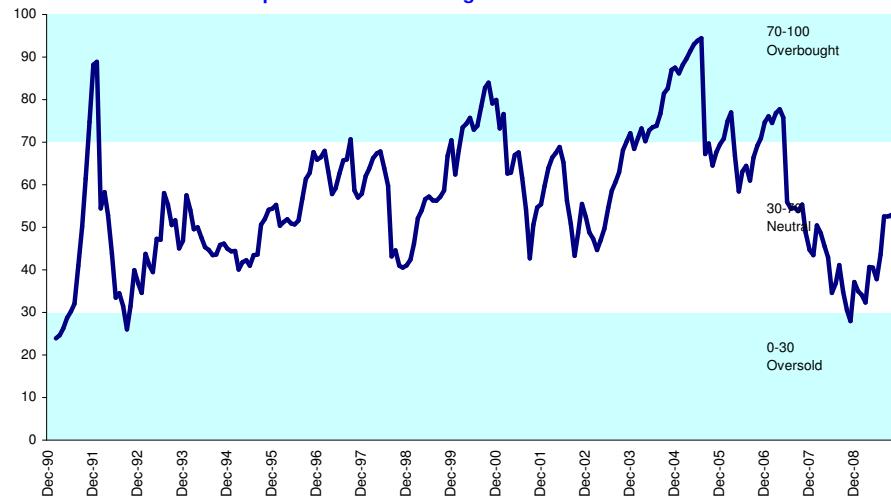
Graph 166: Bonds, Equities & Real Estate - Sweden



Graph 167: Asset Classes Correlations - Sweden



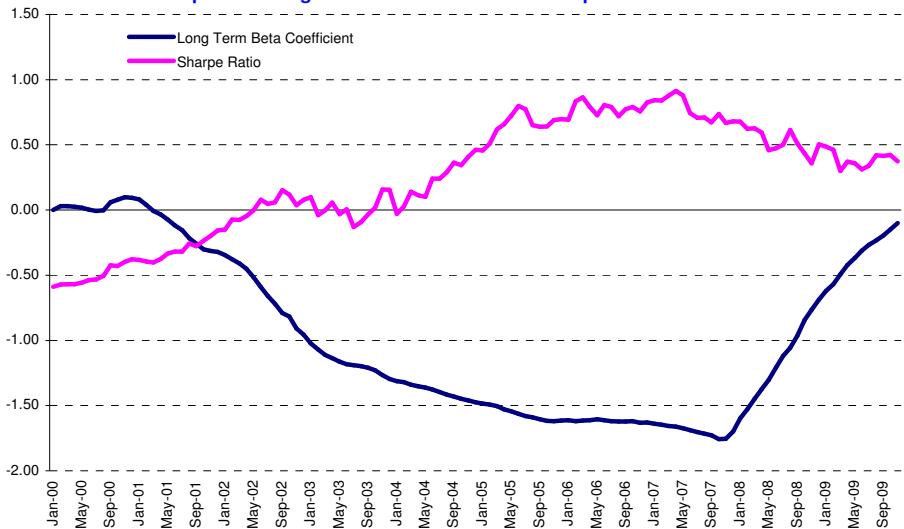
Graph 168: Relative Strength Indicator - Sweden



Graph 169: 12 Months Dividend Yields - Sweden



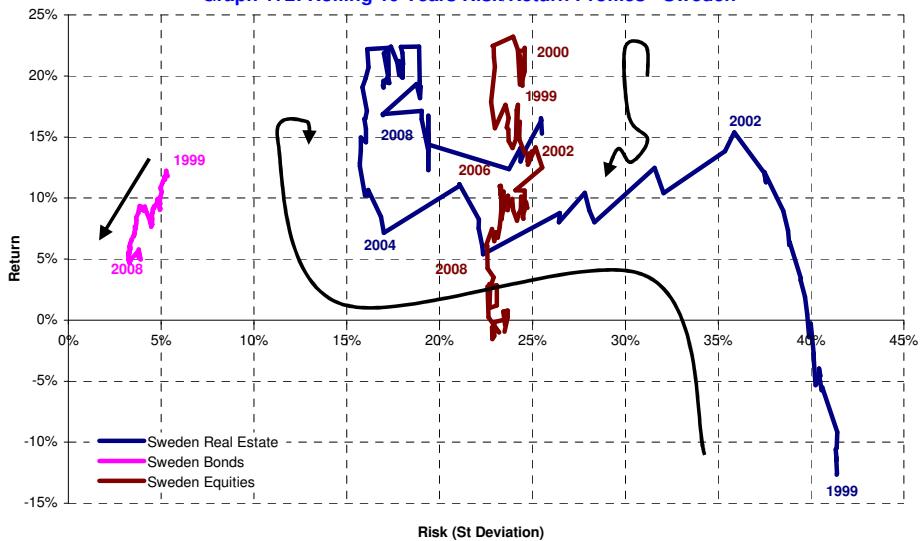
Graph 170: Long Term Beta Coefficient & Sharpe Ratio - Sweden



Graph 171: Equally Weighted Value-at-Risk - Sweden



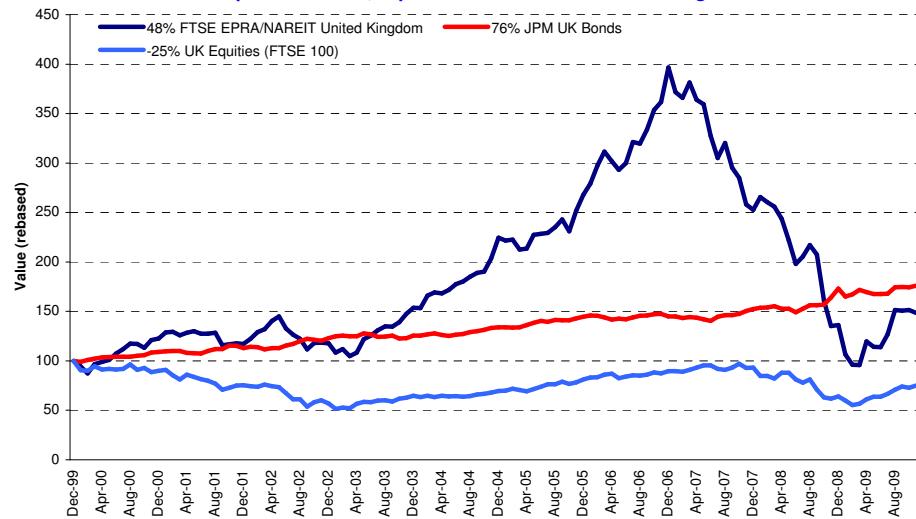
Graph 172: Rolling 10 Years Risk/Return Profiles - Sweden



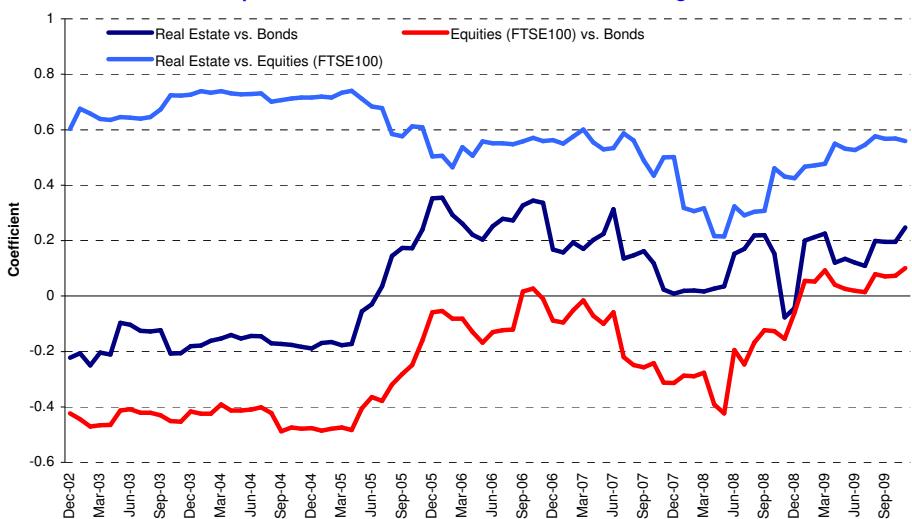
Section 6.11

United Kingdom

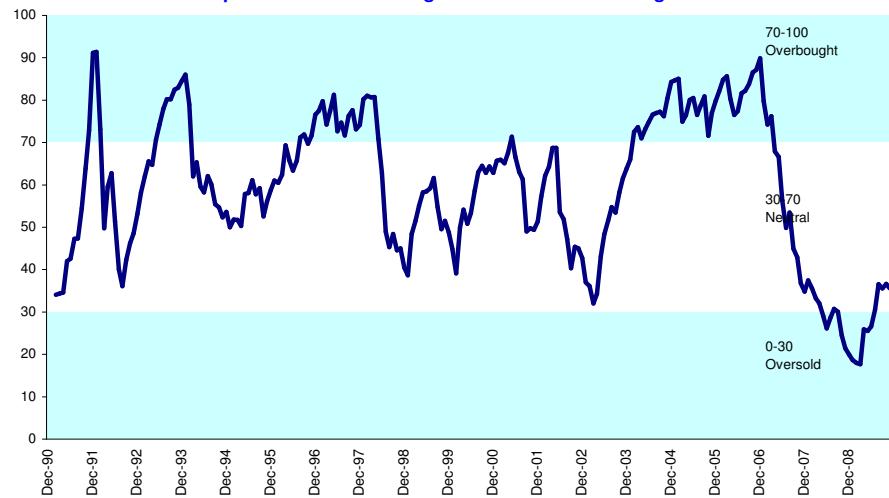
Graph 173: Bonds, Equities & Real Estate - United Kingdom



Graph 174: Asset Classes Correlations - United Kingdom



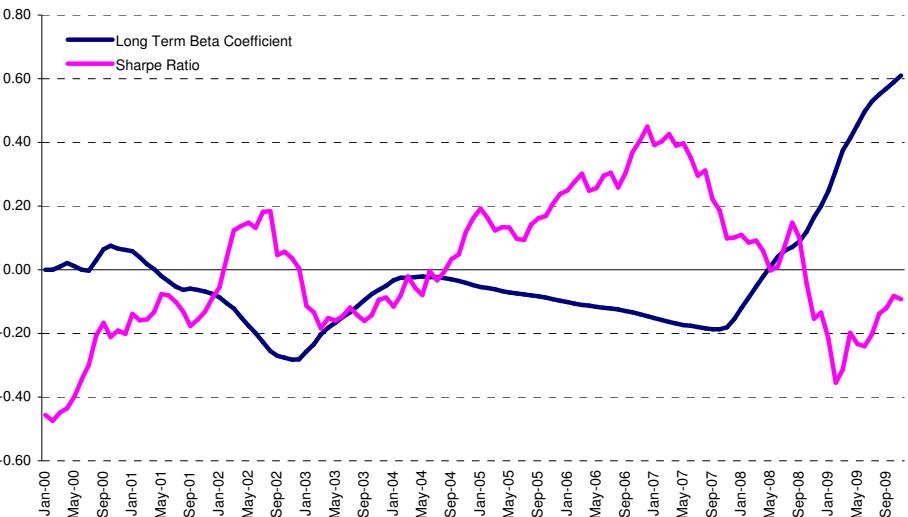
Graph 175: Relative Strength Indicator - United Kingdom



Graph 176: 12 Months Dividend Yields - United Kingdom



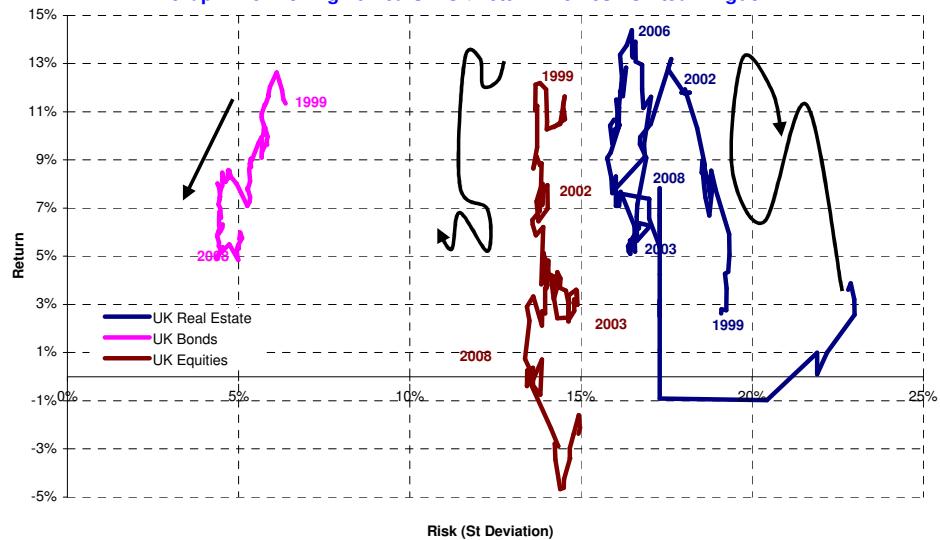
Graph 177: Long Term Beta Coefficient & Sharpe Ratio - United Kingdom



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



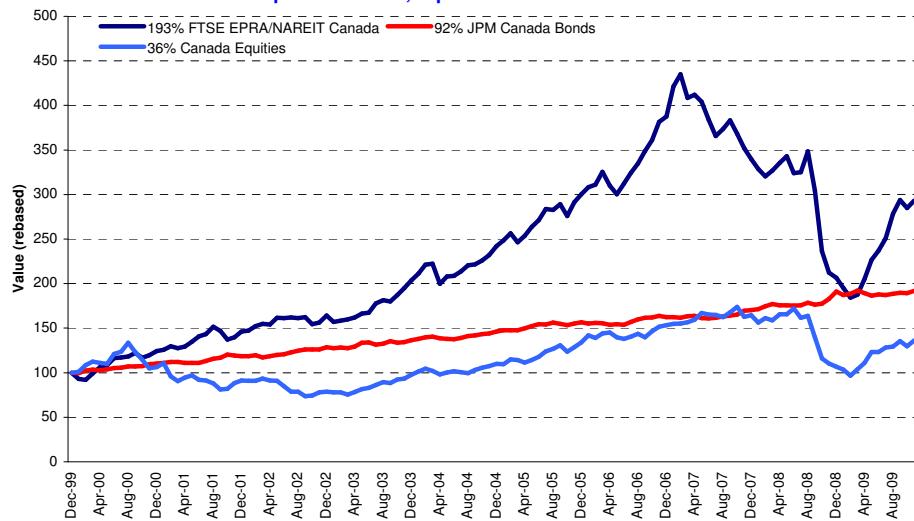
Graph 179: Rolling 10 Years Risk/Return Profiles - United Kingdom



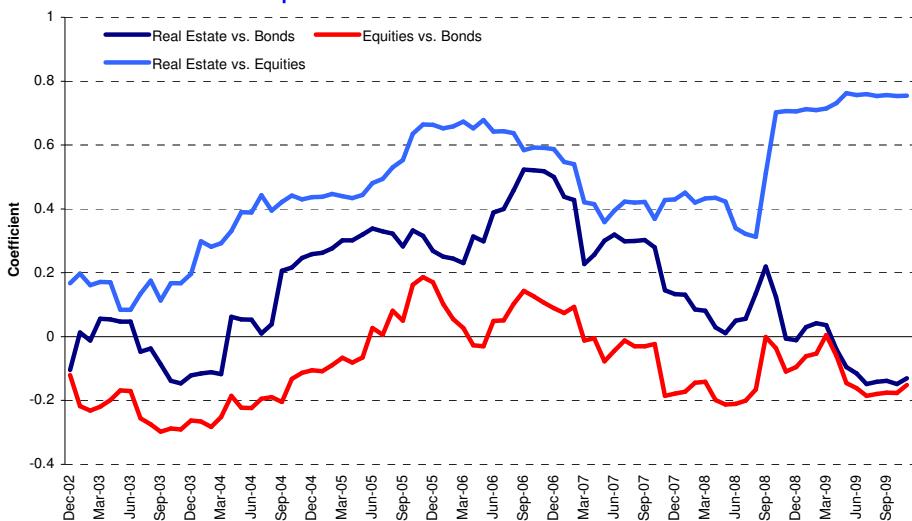
Section 6.12

[Canada](#)

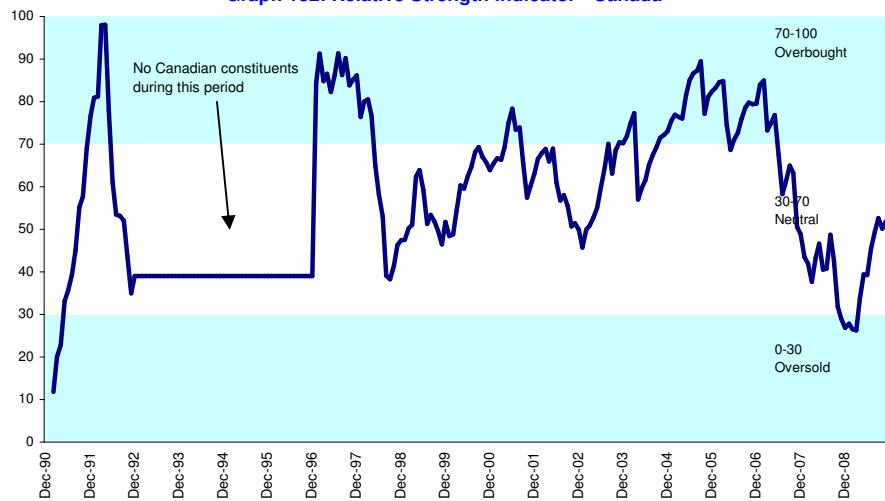
Graph 180: Bonds, Equities & Real Estate - Canada



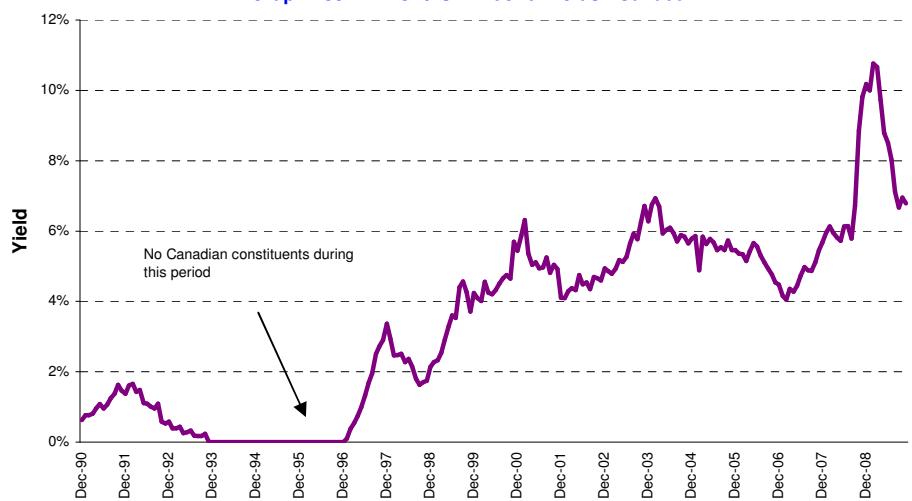
Graph 181: Asset Classes Correlations - Canada



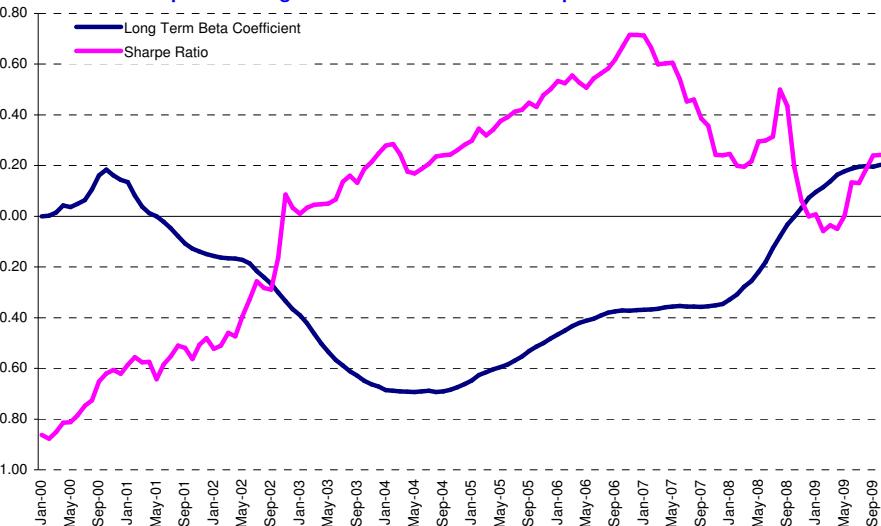
Graph 182: Relative Strength Indicator - Canada



Graph 183: 12 Months Dividend Yields - Canada



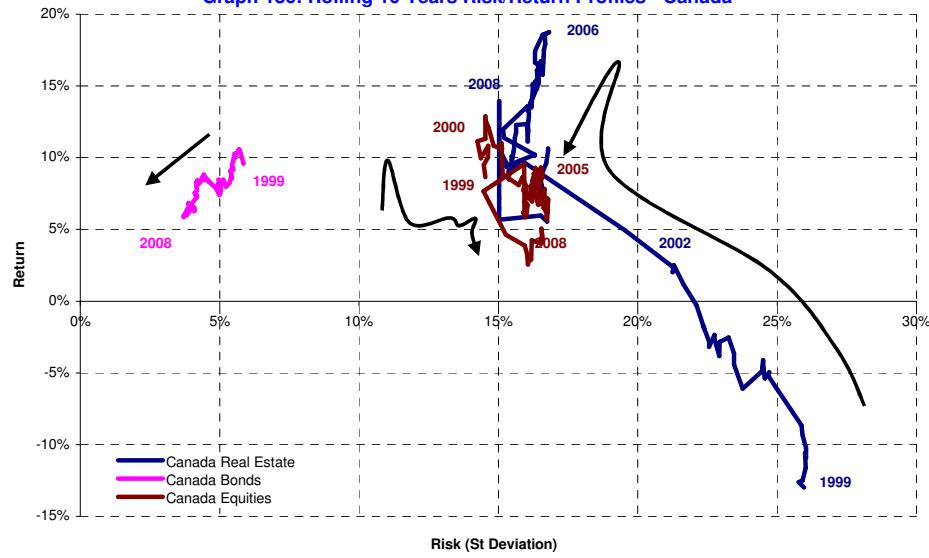
Graph 184: Long Term Beta Coefficient & Sharpe Ratio - Canada



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

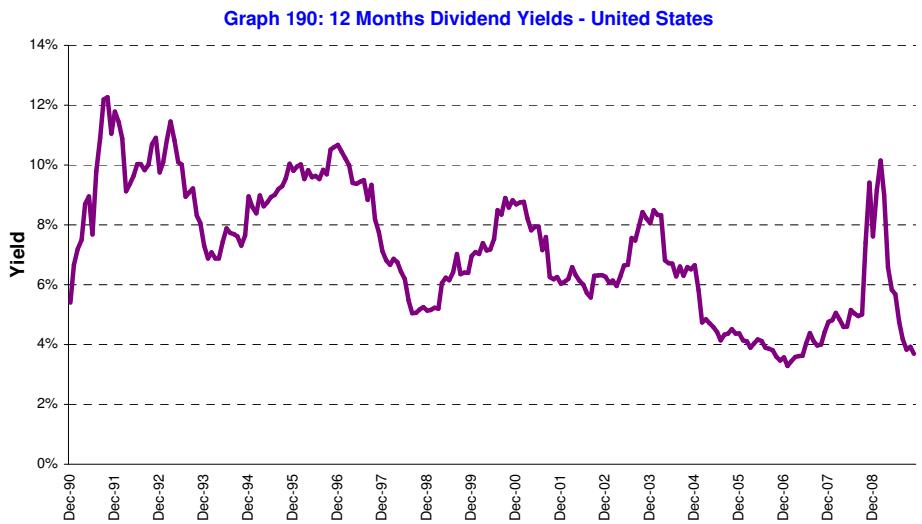
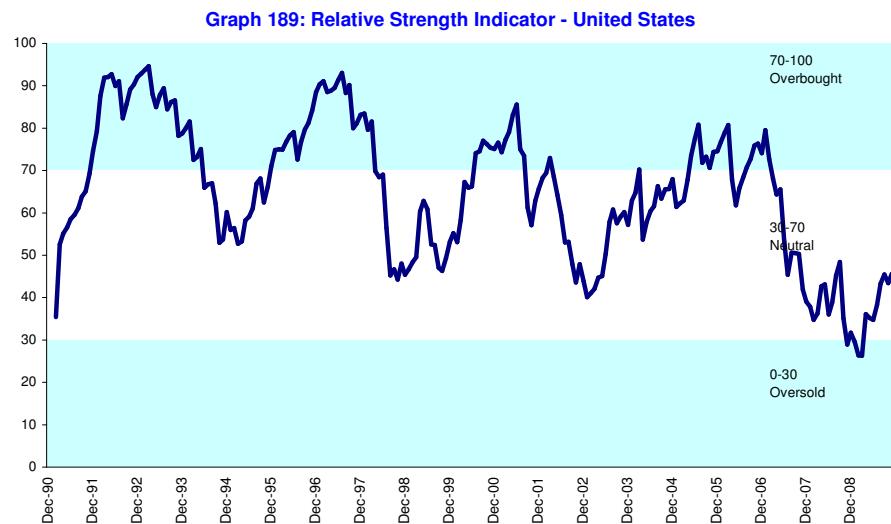
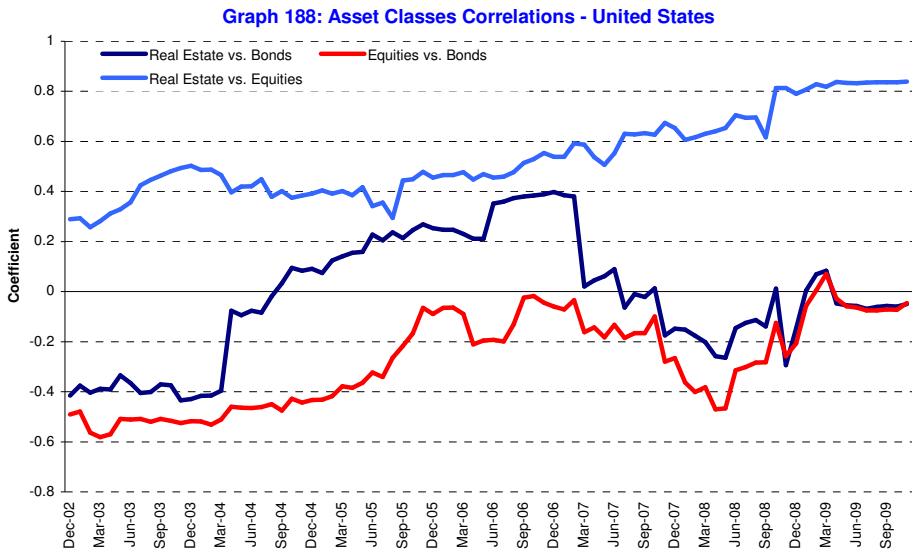
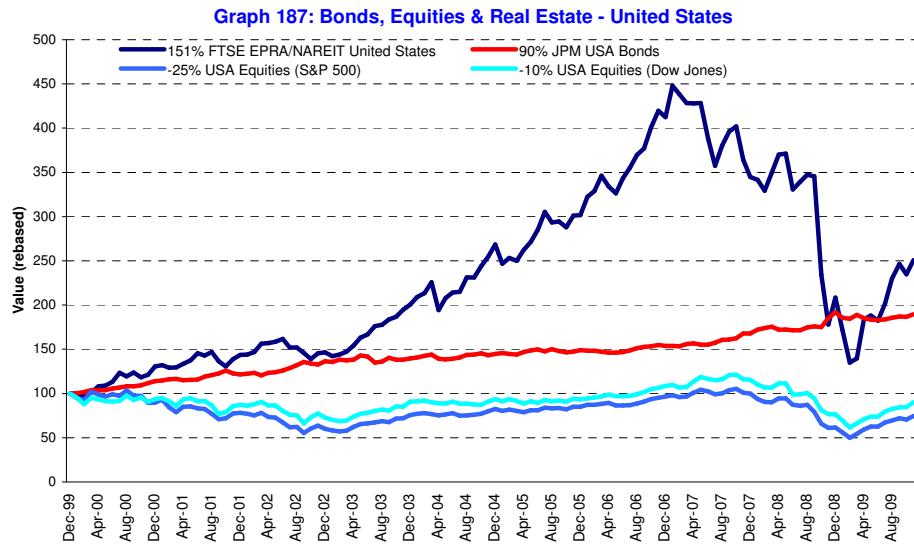


Graph 186: Rolling 10 Years Risk/Return Profiles - Canada

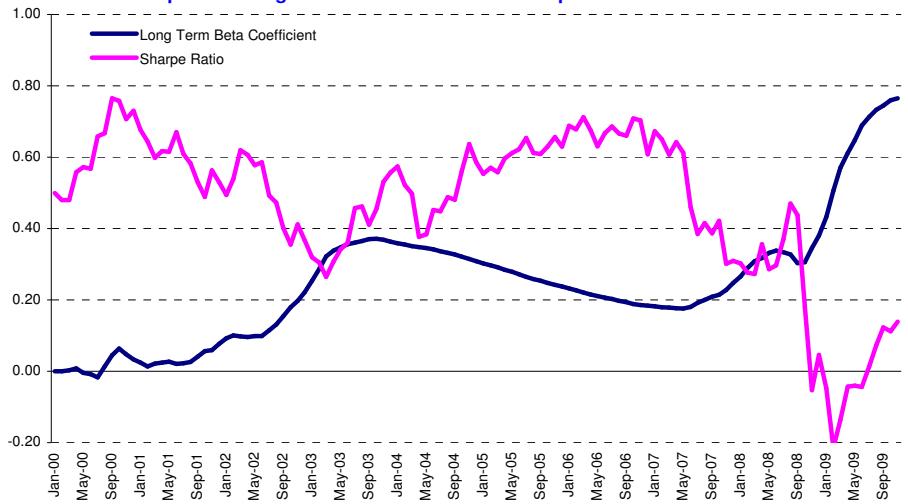


Section 6.13

United States



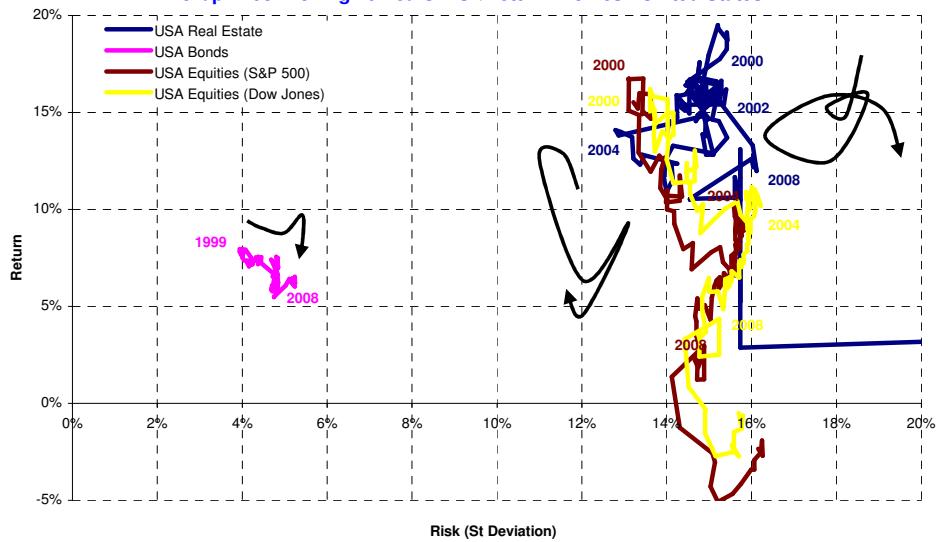
Graph 191: Long Term Beta Coefficient & Sharpe Ratio - United States



Graph 192: Equally Weighted Value-at-Risk - United States



Graph 193: Rolling 10 Years Risk/Return Profiles - 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	13
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	21
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	11
Asia	34	34	36	44	62	50	45	60	65	50	54	47	49	44	41	52	70	95	79	64	68
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	3	3	2	1	1	2	4	2	1	0	0	0
Finland	0	0	0	0	1	1	1	1	1	2	2	1	1	1	2	3	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	7
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	3	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	27
Europe	56	56	59	66	73	76	86	88	99	106	114	83	74	72	69	69	91	103	97	84	77
Canada	1	1	1	1	0	0	0	0	5	5	5	8	7	8	8	12	19	21	16	16	16
USA	12	12	16	19	25	51	79	88	100	106	101	114	112	108	105	110	127	119	103	99	98
North America	13	13	17	20	25	51	79	88	105	111	106	122	119	116	113	122	146	140	119	115	114
Total	103	103	112	130	160	177	210	236	269	267	274	252	242	232	223	243	307	338	295	263	259

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	5	6	6	6	6	
India	0	0	2	2	3	3	3	3	4	4	4	4	4	4	4	4	4	5	7	7	
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	9	
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	36
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	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	64
AIM	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5	12	16	16	13

End-of-Year Constituents Chart

Company	Region	Country	Year																			
			1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
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																				

Version: November 2009

80

End-of-Year Constituents Chart

Company	Region	Country	Period												2009 YTD						
			1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
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																			

Version: November 2009

81

End-of-Year Constituents Chart

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																					
Hopson 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																					
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																					
Sun Hung Kai Properties	Asia	Hong Kong																					
Swire Pacific	Asia	Hong Kong																					
The Wharf Holdings	Asia	Hong Kong																					

Version: November 2009

82

End-of-Year Constituents Chart

Company	Region	Country	Period												2009 YTD							
			1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
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																				
Allco Commercial Real Estate	Asia	Singapore																				
Ascendas Real Estate Investment Trust	Asia	Singapore																				

Version: November 2009

83

End-of-Year Constituents Chart

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
CapitaCommercial Trust	Asia	Singapore																					
Capitaland	Asia	Singapore																					
CapitaMall Trust	Asia	Singapore																					
CapitaMalls Asia Trust	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																					
CA Immobilien	Europe	Austria																					
Conwert Immobilien	Europe	Austria																					
Immoeast	Europe	Austria																					
Immobofinanz	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																					
TK Development	Europe	Denmark																					
Citycon	Europe	Finland																					
Sponda	Europe	Finland																					
Technopolis	Europe	Finland																					

Version: November 2009

84

End-of-Year Constituents Chart

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
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																					
Vivacon	Europe	Germany																					
Babis Vovos International	Europe	Greece																					
Eurobank Properties Real Estate Investment	Europe	Greece																					
Lamda Development	Europe	Greece																					
Dunloe Ewart	Europe	Ireland																					
Green Property	Europe	Ireland																					
Aedes	Europe	Italy																					
Beni Stabili	Europe	Italy																					

Version: November 2009

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End-of-Year Constituents Chart

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
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																					
Renta Corp Real Estate	Europe	Spain																					
Testa Inmuebles En Renta (Prima Inmobiliaria)	Europe	Spain																					
Vallhermoso	Europe	Spain																					
Asticus	Europe	Sweden																					
Bostads AB Drott	Europe	Sweden																					

Version: November 2009

86

End-of-Year Constituents Chart

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
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																					
Huvudstaden 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																					
Pandox	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																					
Ashtenhe Holdings	Europe	UK																					
Assura	Europe	UK																					
Benchmark Group	Europe	UK																					
Big Yellow Group	Europe	UK																					
BPT	Europe	UK																					
British Land Corp.	Europe	UK																					

Version: November 2009

87

End-of-Year Constituents Chart

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
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																					
Mapeley	Europe	UK																					
Marylebone Warwick Balfour Group	Europe	UK																					
McKay Securities	Europe	UK																					
MEPC	Europe	UK																					
Minerva	Europe	UK																					

Version: November 2009

88

End-of-Year Constituents Chart

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
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																					
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																					
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																					
Extendicare Real Estate Investment Trust	North America	Canada																					
First Capital Realty	North America	Canada																					

Version: November 2009

89

End-of-Year Constituents Chart

Company	Region	Country	Period													2009 YTD						
			1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
H & R REIT	North America	Canada																				
IPC US Real Estate	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																				
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																				

Version: November 2009

90

End-of-Year Constituents Chart

Company	Region	Country	Period																			
			1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
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																				
Crimi 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																				
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																				

Version: November 2009

91

End-of-Year Constituents Chart

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
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																					
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																					
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																					

Version: November 2009

92

End-of-Year Constituents Chart

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
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																					
Omega Healthcare REIT	North America	USA																					
Orient Express Hotels	North America	USA																					
Pan Pacific Retail Properties	North America	USA																					
Parkway Properties	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																					

Version: November 2009

93

End-of-Year Constituents Chart

Company	Region	Country	Period																			
			1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
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																				
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																				

Version: November 2009

94

End-of-Year Constituents Chart

Company	Region	Country	Period																			
			1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
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																				
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																				
Impar 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																				

Version: November 2009

95

End-of-Year Constituents Chart

Company	Region	Country	2009 YTD																		
			1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
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																			
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 Fund	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																			

Version: November 2009

96

End-of-Year Constituents Chart

Company	Region	Country	Period												2009 YTD							
			1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
Central Pattana	Emerging	Thailand																				
Land & Houses	Emerging	Thailand																				
LPN Development	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																				
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:

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

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 116 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



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103

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Data Vendor Codes - Indices



	Price Indices						Gross Total Return Indices						Net Total Return Indices						
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	
GERMANY INDEX																			
GLOBAL DIVERSIFIED INDEX	EPGR	UPGR	PPGR	YPGR			RPGR	RUPGR	RPPGR	RYGR			TRPGRE	TRPGRU	TRPGRQ	TRPGRJ			
GLOBAL DIVIDEND INDEX	ENOVE	ENGVU	ENGVG	ENGVJ	ENGVA		TENGVE	TENGVU	TENGVG	TENGVJ	TENGVA								
ENGD																			
GLOBAL EX-ASIA INDEX	EGXA	UGXA	PCXA	YCXA			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																			
GLOBAL EX AUSTRALIA INDEX																			
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD HEDGED INDEX																			
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD UNHEDGED INDEX																			
GLOBAL EX AUSTRALIA RENTAL IN AUD HEDGED INDEX																			
GLOBAL EX AUSTRALIA RENTAL IN AUD UNHEDGED INDEX																			
GLOBAL EX EUROPE INDEX	EGXE	UGXE	PGXE	YGXE			REXE	RUXE	RPXE	RYXE			TRGXEE	TRGXEU	TRGXEG	TRGXJ			
GLOBAL EX EUROPE NON-REITS INDEX	ENXEE	ENXEU	ENXEG	ENXEJ			TENXEE	TENXEU	TENXEG	TENXJ									
GLOBAL EX EUROPE REITS INDEX	ERXEE	ERXEU	ERXEG	ERXEJ			TERXEE	TERXEU	TERXEG	TERXJ									
GLOBAL EX-JAPAN INDEX	EGXJE	EGXUU	EGXJG	EGXJU			TEGXIE	TEGXUU	TEGXJG	TEGXJU			TRGXJE	TRGXJU	TRGXJG	TRGXJJ			
GLOBAL EX-NORTH AMERICA	EGXN	UGXN	PGXN	YXN			REXN	RUXN	RPXN	RYXN			TRGXNE	TRGXNU	TRGXNG	TRGXNJ			
GLOBAL EX-US INDEX	EGXU	EGXU	PGXU	YXU			REUGXU	REGXU	RPGXU	RGXU			TRGXUE	TRGXUU	TRGXUG	TRGXUJ			
GLOBAL EX-US LIQUID INDEX	GSLXUSE	GSLXUSU	GSLXUG	GSLXJSU	GSLXUSA	GSLXUSH (HKD), GSLXUSS (SGD)	TGSXLJSU	TGSXLXU	TGSXLUG	TGSXLJSU	TGSXLUSA	TGSXLUSH (HKD), TGSXLUSS (SGD)							
GLOBAL EX-US NON-REITS INDEX	ENXUU	ENXUU	ENXUG	ENXUJ			TENXUU	TENXUU	TENXUG	TENXUJ									
GLOBAL EX-US REITS INDEX	ERXUU	ERXUU	ERXUG	ERXUJ			TERXUU	TERXUU	TERXUG	TERXUJ									
GLOBAL HEALTHCARE INDEX	ENGEE	ENGEU	ENGEG	ENGEJ	ENGEA		TENGEE	TENGEU	TENGEG	TENGEJ	TENGEA								
GLOBAL HEDGED IN AUD INDEX						EGHAA													
GLOBAL INDEX	ENGL	UNGL	PNGL	YNGL			RNGL	RUGL	RPGL	RYGL			TRNGL	TRNGLU	TRNGLG	TRNGLJ			
GLOBAL INDUSTRIAL INDEX	ENGIE	ENGUL	ENGMG	ENGIU	ENGIJ		TENGIE	TENGU	TENGIG	TENGUJ	TENGIA								
GLOBAL INDUSTRIAL OFFICE INDEX	ENGIME	ENGMU	ENGMG	ENGMJ	ENGMU		TENGIME	TENGMU	TENGIMG	TENGMJ	TENGMA								
GLOBAL LODGING/RESORTS INDEX	GSLOGLE	GSLOGLU	GSLOGLG	GSLOGLU	GSLOGLA	GSLOGLH (HKD), GSLOGLS (SGD)	TGSLOGLE	TGSLOGLU	TGSLOGLG	TGSLOGLJ	TGSLOGLA	TGSLOGLH (HKD), TGSLOGLS (SGD)							
GLOBAL LODGING/RESORTS INDEX	ENGLODE	ENGLOU	ENGUG	ENGQJ	ENGQA		TENGLODE	TENGQJ	TENGQG	TENGQJ	TENGQA								
GLOBAL NON-REITS INDEX	ENRGE	ENRGU	ENRGG	ENRGJ	ENRGU		TENRGE	TENGUJ	TENGGG	TENGUJ	TENRGJ								
GLOBAL OFFICE INDEX	ENOFE	ENFGU	ENFGF	ENGFJ	ENFA		TENGFIE	TENGFU	TENGFQ	TENGFJ	TENGFA								
GLOBAL REITS INDEX	ERGLU																		
GLOBAL REITS INDEX	ERGLE	ERGLU	ERGLG	ERGLJ			TERGLE	TERGLU	TERGLG	TERGLJ									
GLOBAL RESIDENTIAL INDEX	ENGAE	ENGAL	ENGAG	ENGJ	ENGAA		TENGAE	TENGAU	TENGAG	TENGAJ	TENGA								
GLOBAL RETAIL INDEX	ENGTE	ENGTU	ENGTG	ENGTJ	ENGTG		TENGETE	TENTGU	TENGTG	TENGTJ	TENGTG								
GLOBAL SELF-STORAGE INDEX	ENGOS	ENGUL	ENGSG	ENGJS	ENGSA		TENGSE	TENGSU	TENGSSG	TENGJG	TENGSA								
GLOBAL SPECIALTY INDEX	ENGPU	ENGPQ	ENGPJ	ENGPQ	ENPA		TENGPE	TENGPU	TENGPQ	TENGPJ	TENPA								
GREECE INDEX	EPGC	UPGC	PPGC	YPGC			RPGC	RUGC	RPPGC	RYGC			TRPGCE	TRPGCU	TRPGCG	TRPGCJ			
HONG KONG INDEX	ENHK	USHK	PLHK	YLHK		ELHK (HKD)	REHK	RUHK	RPHK	RYHK		RHHK (HKD)	TRHLKE	TRHLKU	TRHLHG	TRHLKJ	TRHLKL (HKD)	TRPHUL (HKG)	
HUNGARY INDEX													TRPHUE	TRPHIU	TRPHUG	TRPHUJ			
IRELAND INDEX	EPIR	UPIR					RPIR	RUPIR	RPPI	RYIT			TRPIRE	TRPIRU	TRPIRG	TRPIRJ			
ITALY INDEX	EPIT	UPIT	PPIT	YPIT			RPIT	RUPIT	RPPI	RYIT			TRPITE	TRPITU	TRPITG	TRPITJ			
JAPAN INDEX	ENJP	UNJP	PLJP	ELJP			REJP	RUJP	RPJU	RYJP			TRPJPE	TRPJPU	TRPJPG	TRPJPU			
JAPAN LIQUID INDEX	LIQELJE	LIQELJU	LIQELJG	LIQELJJ	LIQELJA	LIQELJH (HKD), LIQELJS (SGD)	TLIQELJE	TLIQELJU	TLIQELJG	TLIQELJJ	TLIQELJA	LIQELJH (HKD), LIQELJS (SGD)							
NETHERLANDS INDEX	EPNL	UPNL	PPNL	YPNL			RPNL	RUPNL	RPNN	RYNL			TRPNLE	TRPNLU	TRPNLG	TRPNLJ			
NEW ZEALAND INDEX	ENNZ	UNNZ	PLNZ	YLNZ		ELNZ (NZD)	REGNZ	RUNZ	RPNZ	RYNZ		RLPNZ (NZD)	TRLNZE	TRLNZU	TRLNZG	TRLNZJ	TRLNZL (NZD)		
NORTH AMERICA DIVERSIFIED INDEX	EGNDE	EGNDU	EGNDG	EGNDJ	EGNDU		TEGNDE	TEGNDU	TEGNDG	TEGNDJ	TEGND								
NORTH AMERICA HEALTHCARE INDEX	EGNHIE	EGNHU	EGNHG	EGNHJ	EGNHU		TEGNHE	TEGNHU	TEGNHG	TEGNHJ	TEGNHA								
NORTH AMERICA INDEX	EGNA	UGNA	PGNA	YNA			REGN	RUGN	RPGN	RYNA			TRGNAE	TRGNAU	TRGNAG	TRGNAJ			
NORTH AMERICA INDUSTRIAL INDEX	EGNIE	EGNIU	EGNIG	EGNIJ	EGNIA		TEGNIE	TEGNIU	TEGNIG	TEGNJU	TEGNIA								
NORTH AMERICA LIQUID INDEX	GSLQNAE	GSLQNAU	GSLQNAQ	GSLQNAJ	GSLQNA	GSLQNAH (HKD), GSLQNAS (SGD)	TGSQNAE	TGSQNAU	TGSQNAQ	TGSQNAJ	TGSQNA	TGSQNAH (HKD), TGSQNAS (SGD)							
NORTH AMERICA LODGINGS/RESORTS INDEX	EGNLE	EGNLU	EGNLG	EGNLJ	EGNLN		TEGNLE	TEGNLU	TEGNLG	TEGNJU	TEGNLA								
NORTH AMERICA INDUSTRIAL/OFFICE MIXED INDEX	EGNME	EGNMU	EGNMG	EGNMJ	EGNMA		TEGNME	TEGNMU	TEGNMG	TEGNJU	TEGNMA								
NORTH AMERICA OFFICE INDEX	EGNFIE	EGNFU	EGNFG	EGNFJ	EGNFA		TEGNFE	TEGNFU	TEGNFG	TEGNJU	TEGNFA								
NORTH AMERICA RESIDENTIAL INDEX	EGNEE	EGNEU	EGNEG	EGNEJ	EGNEA		TEGNEE	TEGNEU	TEGNEG	TEGNEJ	TEGNEA								
NORTH AMERICA RETAIL INDEX	EGNTIE	EGNTU	EGNTG	EGNTJ	EGNTA		TEGNTI	TEGNTU	TEGNTG	TEGNTJ	TEGNTA								
NORTH AMERICA SELF-STORAGE INDEX	EGNSE	EGNSU	EGNSG	EGNSJ	EGNSA		TEGNSE	TEGNSU	TEGNSG	TEGNSJ	TEGNSA								
NORTH AMERICA SPECIALTY INDEX	EGNPE	EGNPU	EGNPQ	EGNPJ	EGNPA		TEGNPE	TEGNNP	TEGNGP	TEGNPJ	TEGNPA								
NORWAY INDEX	EPNK	UPNK				ELNK (NOK)	RPNK	RUPNK				RLNK (NOK)	TRLNKE	TRLNUK	TRLNKG	TRLNkj	TRLNKL (NOK)		
MIDDLE EAST/AFRICA EMERGING INDEX	FEMIE												TRPPOE	TRPPOU	TRPPOG	TRPPOJ	TRPPOL (PLN)		
POLAND INDEX													TRPPTE	TRPPTU	TRPPTG	TRPPTJ			
PORTUGAL INDEX	EPPT	UPPT					RPPT	RPPEAE	RPPTT										
PURE ASIA EX AUSTRALIA INDEX	EGPA	UGPA	PGPA	Y GPA			RPGA	RUPA	RPPA	RYPA			TRGPAB	TRGPAG	TRPAUJ	TRPAUW	TRPAUL		
PURE ASIA INDEX	EPAU	UPAU	PPAU	YPAU	LPAU	ELSI (SGD)	REPAU	RAUU	RPPAU	RYPAU	RLPA	RSI (SGD)	TRLSIE	TRLSIU	TRLSIG	TRLSUJ	TRLISL (SGD)		
SINGAPORE INDEX	ENSI	UNSI	PLSI	YLSI			RESI	RUSI	RPSI	RYSI			TRPKRE	TRPKRU	TRPKRG	TRPKRJ	TRPKRL (KRW)		
SOUTH KOREA INDEX													TRPSDE	TRPSDU	TRPSPG	TRPSPJ			
SPAIN INDEX	EPSI	UPSI	PPSP	Y PSP			RPSI	RUPSP	RPPS	RYSP			TRLSDE	TRLSDU	TRLSDG	TRLSDJ	TRLSDL (SEK)		
SWEDEN INDEX	EPSD	UPSD	PLSD	Y LSD		ELSD (SEK)	RPSD	RUPSD	RPLSD	RYSD		RLSD (SEK)	TRLSDW	TRLSWU	TRLSWJ	TRLSWL (CHF)			
SWITZERLAND INDEX	EPSF	UPSW	PPSW	YLSW		ELSW (CHF)	RPSW	RUPSW	RPLSW	RYSW		RLSW (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	RPUK	RLUK	RYUK		NEPUK	NUPUK
UK INDUSTRIAL INDEX						ELUIE	ELUHU	ELUIG	ELUJ	ELUIA	TELUIE	TELUHU	TELUIG	TELUJ	TELUIA		
UK LIQUID INDEX						LIQELUE	LIQELUU	LIQELUG	LIQELUJ	LIQELUA	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	TENUKRG	TENUKRJ			
UK OFFICE INDEX						ELUFE	ELUFU	ELUFG	ELUFJ	ELUFA	TELUFE	TELUFU	TELUFG	TELUFJ	TELUFA		
UK PROPERTY INDEX						INAVEUPE	INAVEUPIU	INAVEUPG		INAVEUPC (CHF)							
UK REITS INDEX						ENUKRE	ENUKRU	ENUKRG	ENUKRJ		TENUKRE	TENUKRU	TENUKRG	TENUKRJ			
UK RESIDENTIAL INDEX						ELUEU	ELUEU	ELUEG	ELUEJ	ELUEA	TELUEU	TELUEU	TELUEG	TELUEJ	TELUEA		
UK RETAIL INDEX						ELUTE	ELUTU	ELUTG	ELUTJ	ELUTA	TELUTE	TELUTU	TELUTG	TELUTJ	TELUTA		
UK SELF STORAGE INDEX						ELUSE	ELUSU	ELUSG	ELUSJ	ELUSA	TELUSE	TELUSU	TELUSG	TELUSJ	TELUSA		
UK SPECIALTY INDEX						ELUPE	ELUPU	ELUPG	ELUPJ	ELUPA	TELUPE	TELUPU	TELUPG	TELUPJ	TELUPA		
US DIVERSIFIED INDEX						UNUDE	UNUDU	UNUDG	UNUDJ	UNUDA	TUNUDE	TUNUDU	TUNUDG	TUNUDJ	TUNUDA		
US DIVIDEND INDEX						ENUD					TUNUHE	TUNUHU	TUNUHG	TUNUHJ	TUNUHA		
US HEALTHCARE INDEX						UNUHE	UNUHU	UNUHG	UNUHJ	UNUHA	REUS	RUUS	RPNU	RYUS			
US INDEX						ENUS	UNUS	PNUS	YNUS		TUNUJE	TUNUJU	TUNUJG	TUNUJJ	TUNUJA		
US INDUSTRIAL INDEX						UNUIE	UNUIU	UNUIG	UNUIJ	UNUIA	TUNUME	TUNUMU	TUNUMG	TUNUMJ	TUNUMA		
US INDUSTRIAL/OFFICE MIXED INDEX						UNUME	UNUMU	UNUMG	UNUMJ	UNUMA	TUNULE	TUNULU	TUNULG	TUNULJ	TUNULA		
US LODGINGS/RESORTS INDEX						UNULE	UNULU	UNULG	UNULJ	UNULA	TUNUFA	TUNUFU	TUNUFG	TUNUFJ	TUNUFA		
US OFFICE INDEX						UNUFA	UNUFU	UNUFG	UNUFJ	UNUFA	TUNUEE	TUNUEU	TUNUFG	TUNUEJ	TUNUEA		
US RESIDENTIAL INDEX						UNUEE	UNUEU	UNUEG	UNUEJ	UNUEA	TUNUTE	TUNUTU	TUNUTG	TUNUTJ	TUNUTA		
US RETAIL INDEX						UNUTE	UNUTU	UNUTG	UNUTJ	UNUTA	TUNUOE	TUNOUU	TUNUOG	TUNUOJ	TUNUOA		
US SELF STORAGE INDEX						UNUOE	UNOUQ	UNUQG	UNUQJ	UNOUA	TUNUPE	TUNUPU	TUNUPG	TUNUPJ	TUNUPA		
US SPECIALTY INDEX						NUPE	UNUPU	UNUPG	UNUPJ	UNUPA							

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												
AMERICAS EMERGING INDEX																																
ASIA 33 INDEX	.FTENEL							.FTENAS								.FTTRPAAE	.FTTRPAAU	.FTTRPAAS	.FTTRPAAY		.FTTRPAAL											
ASIA DIVIDEND+ INDEX	.FTENAE3							.FTENAD								.FTTRGASE	.FTTRGASU	.FTTRGASS	.FTTRGASY		.FTTRGASL											
ASIA EX AUSTRALIA INDEX	.FTENEA															.FTTENASE	.FTTENASU	.FTTENASS	.FTTENASY		.FTTENASL											
ASIA INDEX	.FTEGAS	.FTUGAS						.FTEGASE	.FTEGASU	.FTEGASY	.FTEGASS		.FTEGASL			.FTTERASE	.FTTERASU	.FTTERASS	.FTTERASY		.FTTERASL											
ASIA NON-REITS INDEX								.FTENASE	.FTENASU	.FTENASS	.FTENASY		.FTENASL			.FTELAUE	.FTELAUV	.FTELAUS	.FTELAUL		.FTELAUL											
ASIA REITS INDEX								.FTERASE	.FTERASU	.FTERASS	.FTERASY		.FTERASL			.FTEPASE	.FTEPASU	.FTEPASY	.FTEPASS		.FTEPASL											
AUSTRALIA INDEX								.FTELAU								.FTEPBSE	.FTEPBLU	.FTEPBLY	.FTEPBLS	.FTEPBLL	.FTTRPASE	.FTTRPASU	.FTTRPAS	.FTTRPASY		.FTTRPASL						
AUSTRIA INDEX																.FTEPBSE	.FTEPBLU	.FTEPBLY	.FTEPBLS	.FTEPBLL	.FTTRPASE	.FTTRPASU	.FTTRPAS	.FTTRPASY		.FTTRPASL						
BELGIUM INDEX																.FTELCAE	.FTELCAU	.FTELCAY	.FTELCAS	.FTELCAL	.FTTELCAE	.FTTELCAU	.FTTELCAS	.FTTELCAV		.FTTELCAI						
CANADA INDEX																.FTELDKE	.FTELDKU	.FTELDKY	.FTELDKS	.FTELDKL	.FTTELDE	.FTTELDU	.FTTELDS	.FTTELDKY		.FTTELDKL						
CZECH INDEX																																
DENMARK INDEX																																
EMERGING MARKET INDEX	.FTENEI																															
EUROPE CAPPED INDEX	.FTEORA								.FTEORA																							
EUROPE EURO ZONE CAPPED INDEX	.FTEOEU								.FTEOEU																							
EUROPE EURO ZONE INDEX	.FTPEEU								.FTPEEU	.FTPEUU	.FTPEUY	.FTPEUS		.FTPEUUL																		
EUROPE EX UK CAPPED INDEX	.FTPEUK								.FTPEUK																							
EUROPE EX UK DIVIDEND+ INDEX	.FTENDP																															
EUROPE EX UK INDEX	.FTEXUK								.FTEXUK	.FTEXUKU	.FTEXUKY	.FTEXUKS		.FTEXUKL																		
EUROPE INDEX	.FTEPRA	.FTUPRA							.FTEPRA	.FTEPRAU	.FTEPRAY	.FTEPRAS		.FTEPRAL																		
EUROPE LIQUID 40 EX UK INDEX									.FTSSXUE	.FTSSXUU	.FTSSXUY	.FTSSXUS		.FTSSXUL																		
EUROPE LIQUID 40 INDEX									.FTSSXLE	.FTSSXLU	.FTSSXLY	.FTSSXLS		.FTSSSELL																		
EUROPE NON-REITS INDEX	.FTENEE								.FTENEE																							
EUROPE REIT INDEX	.FTEREE								.FTEREE																							
EUROPE UN RESTRICTED INDEX	.FTEPHO								.FTEPHO	.FTEPHGU	.FTEPHY	.FTEPHGS		.FTEPHGL																		
EUROPE EMERGING INDEX	.FTENEU																															
EMEA-EMERGING INDEX	.FTENEM																															
FINLAND INDEX									.FTEPFIE	.FTEPFIU	.FTEPFY	.FTEPFIS		.FTEPFIL																		
FRANCE INDEX									.FTEPFRE	.FTEPFPU	.FTEPFRY	.FTEPFRS		.FTEPFRL																		
GERMANY INDEX									.FTEPFGRE	.FTEPFGRU	.FTEPFGRY	.FTEPGRS		.FTEPGRL																		
GLOBAL DIVIDEND+ INDEX	.FTENGD																															
GLOBAL EX ASIA INDEX									.FTEGXAЕ	.FTEGXAU	.FTEGXAY	.FTEGXAS		.FTEGXAL																		
GLOBAL EX ASIA NON-REITS INDEX									.FTENXAЕ	.FTENXAU	.FTENXAS	.FTENXAY		.FTENXAL																		
GLOBAL EX ASIA REITS INDEX									.FTERXAЕ	.FTERXAU	.FTERXAS	.FTERXAY		.FTERXAL																		
GLOBAL EX AUSTRALIA INDEX																																
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX																																
GLOBAL EX AUSTRALIA INDEX																																
GLOBAL EX EUROPE INDEX									.FTEGXEE	.FTEGXEU	.FTEGXEY	.FTEGXES		.FTEGXEL																		
GLOBAL EX EUROPE NON-REITS INDEX									.FTENXEE	.FTENXEU	.FTENXES	.FTENXEY		.FTENXEL																		
GLOBAL EX EUROPE REITS INDEX									.FTERXEE	.FTERXEU	.FTERXES	.FTERXEY		.FTERXEL																		
GREECE INDEX																																
HONG KONG INDEX																																
HUNGARY INDEX																																
IRELAND INDEX																																
ITALY INDEX																																
JAPAN INDEX																																
NETHERLANDS INDEX																																
NEW ZEALAND INDEX																																
NORTH AMERICA INDEX																																
NORWAY INDEX																																
MIDDLE EAST/AFRICA EMERGING INDEX	.FTENME																															
POLAND INDEX																																
PORTUGAL INDEX																																
PURE ASIA INDEX																																
PURE AUSTRALIA INDEX																																
SINGAPORE INDEX																																
SOUTH KOREA INDEX																																

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106

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		.FTTRPSPE	.FTTRPSPU	.FTTRPSPS	.FTTRPSPY		.FTTRPSPL	
SWEDEN INDEX							.FTELSDDE	.FTELSDU	.FTELSDY	.FTELSDS		.FTELSDL		.FTTELSDDE	.FTTELSDU	.FTTELSDS	.FTTELSDY		.FTTELSDL	
SWITZERLAND INDEX							.FTELSWE	.FTELSWU	.FTELSWY	.FTELSWS		.FTELSWL		.FTTELSWE	.FTTELSWU	.FTTELWS	.FTTELSWY		.FTTELSWL	
UK INDEX							.FTELIUK							.FTTRPIKE	.FTTRPUKU	.FTTRPUKS	.FTTRPUKY		.FTTRPIKL	
UK NON-REITS INDEX							.FTENUKNRE	.FTENUKNRU	.FTENUKNRS	.FTENUKNRY		.FTENUKRS								
UK REITS INDEX							.FTENUKRE	.FTENUKRU	.FTENUKRS	.FTENUKRY		.FTENUKRS								
US DIVIDEND+ INDEX							.FTENUD													
US INDEX							.FTUNUS													
							.FTUNUSE	.FTUNUSU	.FTUNUSY	.FTUNUSS		.FTUNUSL		.FTTUNUSE	.FTTUNUSU	.FTTUNUSS	.FTTUNUSY		.FTTUNUSL	

Data Vendor Codes - Indices



DATASTREAM

Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA INDEX	EPRAASE PI	EPRAAUJ PI	EPRAAAG PI				EPRAAE RI	EPRAAUJ RI	EPRAAAG RI				EUR	USD	GBP	JPY	AUD	Local
AUSTRALIA INDEX	EPRAALE PI	EPRAAUJ PI					EPRAALE RI	EPRAAUJ RI	EPRAAUS RI				EPRAAUA RI					
AUSTRIA INDEX	EPRAAUS PI	EPRAAUJ PI					EPRAAUS RI	EPRAAUJ RI	EPRAAUS RI									
BELGIUM INDEX	EPRABGE PI	EPRABGU PI					EPRABGE RI	EPRABGU RI	EPRACAC RI				EPRACAC RI					
CANADA INDEX	EPRACAE PI	EPRACAU PI					EPRACAE RI	EPRACAU RI	EPRACAC RI				EPRACDK RI					
EUROPE INDEX	EPRAAZI PI	EPRAAZU PI					EPRAAZI RI	EPRAAZU RI	EPRAAZG RI									
EUROPE EURO ZONE INDEX	EPRAAZE PI	EPRAAZU PI	EPRAEZG PI				EPRAAZE RI	EPRAAZU RI	EPRAXXG RI									
EUROPE EX UK INDEX	EPRAXXE PI	EPRAXXU PI	EPRAXXG PI				EPRAXXE RI	EPRAXXU RI	EPRAXXG RI									
EUROPE INDEX	EPRAXXE PI	EPRAXXU PI	EPRAXXG PI				EPRAXXE RI	EPRAXXU RI	EPRAXXG RI									
FINLAND INDEX	EPRAFNE PI	EPRAFNU PI					EPRAFNE RI	EPRAFNU RI	EPRAFRRI RI									
FRANCE INDEX	EPRAFRE PI	EPRAFRU PI					EPRAFRE RI	EPRAFRU RI	EPRAGRRI RI									
GERMANY INDEX	EPRAGRE PI	EPRAGRU PI					EPRAGRE RI	EPRAGRU RI	EPRGXAR RI									
GLOBAL EX ASIA INDEX	EPROGXA PI	EPROGXU PI	EPRGXAG PI				EPROGXA RI	EPROGXU RI	EPRGXAG RI									
GLOBAL EX EUROPE INDEX	EPROGXE PI	EPROGXU PI	EPRGXEG PI				EPROGXE RI	EPROGXU RI	EPRGXEG RI									
GLOBAL EX NORTH AMERICA INDEX	EPROGXA PI	EPROGXU PI	EPRGXAG PI				EPROGXA RI	EPROGXU RI	EPRGXAG RI									
GLOBAL INDEX	EPRAGLE PI	EPRAGLU PI	EPRAGLG PI				EPRAGLE RI	EPRAGLU RI	EPRAGLG RI				EPRAGHL RI					
HONG KONG INDEX	EPRAHKE PI	EPRAHKU PI					EPRAHKE RI	EPRAHKU RI	EPRAHKI RI									
IRELAND INDEX	EPRAIRE PI	EPRAIU PI					EPRAIRE RI	EPRAIU RI	EPRATRI RI									
ITALY INDEX	EPRATI PI	EPRATU PI					EPRATI RI	EPRATU RI	EPRATU RI									
JAPAN INDEX	EPRAJPE PI	EPRAJPU PI					EPRAJPE RI	EPRAJPU RI	EPRAJPU RI				EPRAJPU RI					
NETHERLANDS INDEX	EPRANIE PI	EPRANLU PI					EPRANIE RI	EPRANLU RI	EPRANAC RI									
NORTH AMERICA INDEX	EPRANAE PI	EPRANAU PI	EPRANAG PI				EPRANAE RI	EPRANAU RI	EPRANWN RI				EPRANWN RI					
NORWAY INDEX	EPRANPI PI	EPRANPU PI					EPRANPI RI	EPRANPU RI	EPRANPI RI									
SWITZERLAND INDEX	EPRASCE PI	EPRASCU PI					EPRASCE RI	EPRASCU RI	EPRASGS RI									
SWEDEN INDEX	EPRASPE PI	EPRASPU PI					EPRASPE RI	EPRASPU RI	EPRASWE RI				EPRASWS RI					
SWITZERLAND INDEX	EPRASZE PI	EPRASZU PI					EPRASZE RI	EPRASZU RI	EPRASWE 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	EPRAUSS RI									



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ASIA INDEX	EA3-LN						ELAU-LN											
ASIA DIVIDEND+ INDEX	EAD-LN																	
ASIA INDEX	EGAS-LN	UGAS-LN																
AUSTRALIA INDEX																		
EUROPE CAPED INDEX	EORA-LN																	
EUROPE EURO ZONE CAPPED INDEX	EOEU-LN																	
EUROPE EX U.S. INDEX	EPEU-LN																	
EUROPE EX UK CAPPED INDEX	EOKU-LN																	
EUROPE EX UK DIVIDEND+ INDEX	ENDP-LN																	
EUROPE EX U.S. INDEX	EXPU-LN																	
EUROPE INDEX	EPRO-LN	UPRA-LN																
EUROPE NON-REITS INDEX	ENEE-LN																	
EUROPE REITS INDEX	EREE-LN																	
EUROPE UK RESTRICTED INDEX	EPHO-LN																	
GLOBAL DIVIDEND+ INDEX	ENGD-LN																	
GLOBAL EX US INDEX	EGXU-LN																	
GLOBAL INDEX	ENGL-LN	UNGL-LN																
HONG KONG INDEX																		
INDIA INDEX																		
NORTH AMERICA INDEX	EGNA-LN	UGNA-LN																
UK INDEX																		
US DIVIDEND+ INDEX	ENUU-LN																	
US INDEX																		
	UNUS-LN																	

Data Vendor Codes - Indices



THOMSON GLOBAL TOPIC



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109

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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	Nieuwe Steen Inv *	NL	NL0000292324	NISTI NA	NSTECS.AS	NISTI-AMS
Conwert Immobilien	AT	AT0000697750	CWI AV	CONW.VI	CWI-WBO	ProLogis European Properties *	NL	LU0100194785	PEPR NA	PEPR.AS	PEPR-AMS
Befimmo *	BE	BE0003678894	BEFB BB	BEFB.BR	BEFB-BRU	Vastned Offices/Ind *	NL	NL0000288934	VNOI NA	VWNN.AS	VNOI-AMS
Cofinimmo *	BE	BE0003593044	COFB BB	COFB.BR	COFB-BRU	Vastned Retail *	NL	NL0000288918	VASTN NA	VASN.AS	VASTN-AMS
Interwest Offices *	BE	BE0003746600	INTO BB	PRIF.BR	INTO-BRU	Wereldhave *	NL	NL0000289213	WHA NA	WEHA.AS	WHA-AMS
Leasinvest Real Estate *	BE	BE0003770840	LEAS BB	LNRE.BR	LEAS-BRU	Norwegian Property	NW	NO0010317811	NPRO NO	NPRO.OL	NPRO-OSL
Wereldhave Belgium *	BE	BE0003724383	WEHB BB	WEHB.BR	WEHB-BRU	Castellum	SE	SE0000379190	CAST SS	CAST.ST	CAST-OME
Warehouses De Pauw *	BE	BE0003763779	WDP BB	WDPP.BR	WDP-BRU	Hufvudstaden A	SE	SE0000170375	HUFVA SS	HUFVA.ST	HUFVA-OME
Allreal	CH	CH0008837566	ALLN SW	ALLN.S	ALLN-SWX	Klovern AB	SE	SE0000331225	KLOV SS	KLOV.ST	KLOV-OME
PSP Swiss Property	CH	CH0018294154	PSPN SW	PSPN.S	PSPN-SWX	Kungsleden	SE	SE0000549412	KLED SS	KLED.ST	KLED-OME
Swiss Prime Site	CH	CH0008038389	SPSN SW	SPSN.S	SPSN-SWX	Fabege	SE	SE0000950636	FABG SS	FABG.ST	FABG-OME
Zueblin Immobilien Holding	CH	CH0021831182	ZUBN SW	ZUBN.S	ZUBN-SWX	Wihlborgs Fastigheter	SE	SE0001413600	WIHL SS	WIHL.ST	WIHL-OME
Sponda	FI	FI0009006829	SDA1V FH	SDA1V.HE	SDA1V-HEL	British Land *	UK	GB0001367019	BLND LN	BLND.L	BLND-LON
Citycon OYJ	FI	FI0009002471	CTY1S FH	CTY1S.HE	CTY1S-HEL	Big Yellow Group *	UK	GB0002869419	BYG LN	BYG.L	BYG-LON
Technopolis	FI	FI0009006886	TPS1V FH	TPS1V.HE	TPS1V-HEL	CLS Holdings	UK	GB0001592475	CLLN	CLSH.L	CLI-LON
Affine *	FR	FR0000036105	IML FP	BTTP.PA	IML-PAR	Daejan Holdings	UK	GB0002502036	DJAN LN	DJAN.L	DJAN-LON
Fonciere Des Regions *	FR	FR0000064578	FDR FP	FDR.PA	FDR-PAR	Derwent London *	UK	GB0002652740	DLN LN	DLN.L	DLN-LON
Gecina *	FR	FR0010040865	GFC FP	GFCP.PA	GFC-PAR	Development Securities	UK	GB0002668464	DSC LN	DSC.L	DSC-LON
Icade *	FR	FR0000035081	ICAD FP	ICAD.PA	ICAD-PAR	F&C Commercial Prop	UK	GG00B4ZPCJ00	FCPT LN	FCPT.L	FCPT-LON
Klepierre *	FR	FR0000121964	LI FP	LOIM.PA	LI-PAR	Grainger Plc	UK	GB00B04V1276	GRI LN	GRI.L	GRI-LON
Mercialys *	FR	FR0010241638	MERY FP	MERY.PA	MERY-PAR	Great Portland Estates *	UK	GB00B01FLL16	GPOR LN	GPOR.L	GPOR-LON
Silic *	FR	FR0000050916	SIL FP	SILP.PA	SIL-PAR	ING UK Real Estate Income Trust	UK	GB00B0LCW208	IRET LN	IRET.L	IRET-LON
Societe de la Tour Eiffel *	FR	FR0000036816	EIFF FP	TEIF.PA	EIFF-PAR	Hammerson *	UK	GB0004065016	HMSO LN	HMSO.L	HMSO-LON
Unibail-Rodamco *	FR	FR0000124711	UL FP	UNBP.PA	UL-PAR	ISIS Property Trust Ld	UK	GB0033674564	IPT LN	IPT.L	IPT-LON
Babis Vovos	GR	GRS421003005	VOVOS GA	VOVr.AT	VOVOS-ATH	IPR Property Investments	UK	GB00B012T521	IRP LN	IRP.L	IRP-LON
Eurobank Properties *	GR	GRS491003000	EUPRO GA	EUPr.AT	EUPRO-ATH	Invista Foundation Prop	UK	GB00B01HM147	IFD LN	INRE.L	IFD-LON
Lamda Development	GR	GRS245213004	LAMDA GA	LMDr.AT	LAMDA-ATH	Helical Bar	UK	GB00B0FYMT95	HLCL LN	HLCL.L	HLCL-LON
Alstria Office *	DE	DE000AOLD2U1	AOX GR	AOXG.F	AOX-ETR	Land Securities *	UK	GB0031809436	LAND LN	LAND.L	LAND-LON
Colonia Real Estate	DE	DE0006338007	KBU GR	KBUG.F	KBU-ETR	Liberty International *	UK	GB0006834344	LII LN	LII.L	LII-LON
Deutsche Wohnen	DE	DE000A0HN5C6	DWN GY	DWNG.F	DWN-ETR	Mucklow <&J> *	UK	GB0006091408	MKLW LN	MKLW.L	MKLW-LON
Deutsche Euroshop	DE	DE0007480204	DEQ GR	DEQGn.DE	DEQ-ETR	Primary Health Prop.*	UK	GB0007015521	PHP LN	PHP.L	PHP-LON
DIC Asset	DE	DE0005098404	DAZ GR	DAZG.DE	DAZ-ETR	Quintain Estates	UK	GB0007184442	QED LN	QED.L	QED-LON
Gagfah	DE	LU0269583422	GFJ GR	GFJG.DE	GFJ-ETR	Shaftesbury *	UK	GB0007990962	SHB LN	SHB.L	SHB-LON
Patrizia Immobilien	DE	DE000PAT1AG3	P1Z GR	P1ZGn.F	P1Z-ETR	Segro *	UK	GB00B5ZN1N88	SGRO LN	SGRO.L	SGRO-LON
Beni Stabili	IT	IT0001389631	BNS IM	BNSI.MI	BNS-MIL	St Modwen Properties	UK	GB0007291015	SMP LN	SMP.L	SMP-LON
IGD *	IT	IT0003745889	IGD IM	IGD.MI	IGD-MIL	Standard Life Inv Prop	UK	GB0033875286	SLI LN	SLI.L	SLI-LON
Corio *	NL	NL0000288967	CORA NA	COR.AS	CORA-AMS	UK Commercial Property Trust	UK	GB00B19Z2J52	UKCM LN	UKCM.L	UKCM-LON
Eurocommercial Props *	NL	NL0000288876	ECMPA NA	SIPFc.AS	ECMPA-AMS	Unite Group	UK	GB0006928617	UTG LN	UTG.L	UTG-LON

Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL	Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Workspace Group *	UK	GB0005296354	WKP LN	WKP.L	WKP-LON	Japan Real Estate *	JP	JP3027680002	8952 JP	8952.T	8952-TKS
Bunnings Warehouse Prop *	AU	AU000000BWP3	BWP AU	BWP.AX	BWP-ASX	Japan Retail Fund *	JP	JP3039710003	8953 JP	8953.T	8953-TKS
CFS Retail Property Trust *	AU	AU000000CFX0	CFX AU	CFX.AX	CFX-ASX	Kenedix Realty Investment *	JP	JP3046270009	8972 JP	8972.T	8972-TKS
Cmnwealth Prop Office *	AU	AU000000CPA7	CPA AU	CPA.AX	CPA-ASX	Mitsubishi Estate	JP	JP3899600005	8802 JP	8802.T	8802-TKS
Dexus Property Group *	AU	AU000000DXS1	DXS AU	DXS.AX	DXS-ASX	Mitsui Fudosan	JP	JP3893200000	8801 JP	8801.T	8801-TKS
FKP Property Group *	AU	AU000000FKP9	FKP AU	FKP.AX	FKP-ASX	Mori Trust Sogo REIT *	JP	JP3046170001	8961 JP	8961.T	8961-TKS
GPT Group *	AU	AU000000GPT8	GPT AU	GPT.AX	GPT-ASX	Nippon Building Fund *	JP	JP3027670003	8951 JP	8951.T	8951-TKS
ING Office Fund *	AU	AU000000IOF6	IOF AU	IOF.AX	IOF-ASX	Nomura Real Estate Office Fund *	JP	JP3045530007	8959 JP	8959.T	8959-TKS
Goodman Group *	AU	AU000000GMG2	GMG AU	GMG.AX	GMG-ASX	NTT Urban Development	JP	JP3165690003	8933 JP	8933.T	8933-TKS
Macquarie CountryWide *	AU	AU000000MCW8	MCW AU	MCW.AX	MCW-ASX	ORIX JREIT *	JP	JP3040880001	8954 JP	8954.T	8954-TKS
Macquarie Office Trust *	AU	AU000000MOF8	MOF AU	MOF.AX	MOF-ASX	Premier Investment Co. *	JP	JP3041770003	8956 JP	8956.T	8956-TKS
Mirvac Group *	AU	AU000000MGR9	MGR AU	MGR.AX	MGR-ASX	Sumitomo Realty & Dev	JP	JP3409000001	8830 JP	8830.T	8830-TKS
Stockland Trust Group *	AU	AU000000SGP0	SGP AU	SGP.AX	SGP-ASX	Toc Co	JP	JP3538400007	8841 JP	8841.T	8841-TKS
Westfield Group *	AU	AU000000WDC7	WDC AU	WDC.AX	WDC-ASX	Tokyo Tatemono	JP	JP3582600007	8804 JP	8804.T	8804-TKS
Agile Property Holdings	HK	KYG011981035	3383 HK	3383.HK	3383-HKG	Tokyu Land	JP	JP3569000007	8815 JP	8815.T	8815-TKS
Champion REIT *	HK	HK2778034606	2778 HK	2778.HK	2778-HKG	Tokyu REIT *	JP	JP3044510000	8957 JP	8957.T	8957-TKS
China Overseas Land	HK	HK0688002218	688 HK	0688.HK	0688-HKG	Top REIT *	JP	JP3046370007	8982 JP	8982.T	8982-TKS
China Resources Land	HK	KYG2108Y1052	1109 HK	1109.HK	1109-HKG	United Urban Investment *	JP	JP3045540006	8960 JP	8960.T	8960-TKS
Country Garden Holdings	HK	KYG245241032	2007 HK	2007.HK	2007-HKG	Kiwi Income Property Trust *	NZ	NZKIPE0001S5	KIP NZ	KIP.NZ	KIP-NZE
Great Eagle Holdings	HK	BMG4069C1486	41 HK	0041.HK	0041-HKG	Allgreen Properties *	SG	SG1G61871305	AG SP	AEMN.SI	A16-SES
Hang Lung Properties	HK	HK0101000591	101 HK	0101.HK	0101-HKG	Ascendas REIT *	SG	SG1M77906915	AREIT SP	AREIT.SI	A17U-SES
Henderson Land Dev	HK	HK0012000102	12 HK	0012.HK	0012-HKG	CapitaCommercial Trust *	SG	SG1P32918333	CCT SP	CACT.SI	C61U-SES
Hopson Development	HK	BMG4600H1016	754 HK	0754.HK	0754-HKG	Capitaland	SG	SG1J27887962	CAPL SP	CATL.SI	C31-SES
Hysan Development	HK	HK0014000126	14 HK	0014.HK	0014-HKG	Capitamall Trust *	SG	SG1M51904654	CT SP	CMLT.SI	C38U-SES
Kerry Properties	HK	BMG524401079	683 HK	0683.HK	0683-HKG	CapitaMalls Asia	SG	SG1Z05950543	CMA SP	CMAL.SI	-NA-
Kowloon Dev	HK	HK0034000254	34 HK	0034.HK	0034-HKG	Hongkong Land Hldgs	HK	BMG4587L1090	HKL SP	HKLD.SI	H78-SES
Link REIT *	HK	HK0823032773	823 HK	0823.HK	0823-HKG	Keppel Land	SG	SG1R31002210	KPLD SP	KLAN.SI	K17-SES
New World China Land	HK	KYG6493A1013	917 HK	0917.HK	0917-HKG	Mapletree Logistics Trust *	SG	SG1S03926213	MLT SP	MAPL.SI	M44U-SES
New World Development	HK	HK0017000149	17 HK	0017.HK	0017-HKG	Singapore Land	SG	SG1S69002321	SL SP	SLND.SI	S30-SES
Shenzhen Investment	HK	HK0604011236	604 HK	0604.HK	0604-HKG	Suntec REIT *	SG	SG1QS2922370	SUN SP	SUNT.SI	T82U-SES
Shimao Property Holdings	HK	KYG810431042	813 HK	0813.HK	0813-HKG	Wing Tai Holdings	SG	SG1K66001688	WINGT SP	WTHS.SI	W05-SES
Shui On Land	HK	KYG811511131	272 HK	0272.HK	0272-HKG	Allied Properties REIT *	CA	CA0194561027	AP-U CN	AP_u.TO	AP.UN-TSX
Sino Land	HK	HK0083000502	83 HK	0083.HK	0083-HKG	Boardwalk REIT *	CA	CA0966311064	BEI-U CN	BEI_u.TO	BEI.UN-TSX
Sun Hung Kai Props	HK	HK0016000132	16 HK	0016.HK	0016-HKG	Brookfield Props	CA	CA1129001055	BPO CN	BPO.TO	BPO-US
Aeon Mall Co Ltd	JP	JP3131430005	8905 JP	8905.T	8905-TKS	Calloway REIT *	CA	CA1312532056	CWT-U CN	CWT_u.TO	CWT.UN-TSX
Heiwa Real Estate	JP	JP3834800009	8803 JP	8803.T	8803-TKS	Canadian Apartment Props *	CA	CA1349211054	CAR-U CN	CAR_u.TO	CAR.UN-TSX
Daibiru Corp	JP	JP3497200000	8806 JP	8806.OS	8806-TKS	Canadian REIT *	CA	CA13650J1049	REF-U CN	REF_u.TO	REF.UN-TSX
Japan Prime Realty Inv. *	JP	JP3040890000	8955 JP	8955.T	8955-TKS	Chartwell Seniors Housing REIT *	CA	CA16140U1003	CSH-U CN	CSH_u.TO	CSH.UN-TSX

Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS		Constituent	Country	ISIN	Bloomberg	REUTERS	
Cominar REIT *	CA	CA1999101001	CUF-U CN	CUF_u.TO	CUF.UN-TSX	Eastgroup Properties *	US	US2772761019	EGP US	EGP.N	EGP-US
Dundee REIT *	CA	CA2652702077	D-U CN	D_u.TO	D.UN-TSX	Education Realty Trust *	US	US28140H1041	EDR US	EDR.N	EDR-US
Extendicare Real Estate Investment Tru	CA	CA3022511032	EXE-U CN	EXE_u.TO	EXE.UN-TSX	Entertainment Props *	US	US29380T1051	EPR US	EPR.N	EPR-US
H & R Real Estate *	CA	CA4044282032	HR-U CN	HR_u.TO	HR.UN-TSX	Equity Lifestyle Properties *	US	US29472R1086	ELS US	ELS.N	ELS-US
Invest REIT *	CA	CA45771T1084	INN-U CN	INN_u.TO	INN.UN-TSX	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	FCE.A.N	FCE-A-US
Alexandria Real Estate *	US	US0152711091	ARE US	ARE.N	ARE-US	Getty Realty *	US	US3742971092	GTY US	GTY.N	GTY-US
AMB Property *	US	US00163T1097	AMB US	AMB.N	AMB-US	Government Properties *	US	US38376A1034	GOV US	GOV.N	GOV-US
American Campus Communities *	US	US0248351001	ACC US	ACC.N	ACC-US	HCP *	US	US40414L1098	HCP US	HCP.N	HCP-US
Apartment Investment *	US	US03748R1014	AIV US	AIV.N	AIV-US	Health Care REIT *	US	US42217K1060	HCN US	HCN.N	HCN-US
Ashford Hospitality *	US	US0441031095	AHT US	AHT.N	AHT-US	Healthcare Realty Trust *	US	US4219461047	HR US	HR.N	HR-US
Associated Estates Realty *	US	US0456041054	AEC US	AEC.N	AEC-US	Hersha Hospitality Trust *	US	US4278251040	HT US	HT.N	HT-US
Avalonbay Communities *	US	US0534841012	AVB US	AVB.N	AVB-US	Highwoods Properties *	US	US4312841087	HIW US	HIW.N	HIW-US
BioMed Realty Trust *	US	US09063H1077	BMR US	BMR.N	BMR-US	Home Props of New York *	US	US4373061039	HME US	HME.N	HME-US
Boston Properties *	US	US1011211018	BXP US	BXP.N	BXP-US	Hospitality Properties *	US	US44106M1027	HPT US	HPT.N	HPT-US
Brandywine Realty Trust *	US	US1053682035	BDN US	BDN.N	BDN-US	Host Hotels & Resorts *	US	US44107P1049	HST US	HST.N	HST-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	US45746L2002	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
Colonial Properties *	US	US1958721060	CLP US	CLP.N	CLP-US	Kimco Realty *	US	US49446R1095	KIM US	KIM.N	KIM-US
Corporate Office Props *	US	US22002T1088	OFC US	OFC.N	OFC-US	Kite Realty Group Trust *	US	US49803T1025	KRG US	KRG.N	KRG-US
Corrections Corp of America	US	US22025Y4070	CXW US	CXW.N	-NA-	LaSalle Hotel Properties *	US	US5179421087	LHO US	LHO.N	LHO-US
Cousins Properties *	US	US2227951066	CUZ US	CUZ.N	CUZ-US	Lexington Corporate *	US	US5290431015	LXP US	LXP.N	LXP-US
DCT Industrial Trust *	US	US2331531051	DCT US	DCT.N	DCT-US	Liberty Property Trust *	US	US5311721048	LRY US	LRY.N	LRY-US
Developers Diversified *	US	US2515911038	DDR US	DDR.N	DDR-US	LTC Properties *	US	US5021751020	LTC US	LTC.N	LTC-US
Digital Realty Trust *	US	US2538681030	DLR US	DLR.N	DLR-US	Mack-Call Realty *	US	US5544891048	CLI US	CLI.N	CLI-US
Diamondrock Hospitality *	US	US2527843013	DRH US	DRH.N	DRH-US	Mid-America Apartment *	US	US59522J1034	MAA US	MAA.N	MAA-US
Douglas Emmett *	US	US25960P1093	DEI US	DEI.N	DEI-US	National Healthcare Corp. *	US	US6359061008	NHC US	NHC.A	-NA-
Duke Realty Corp *	US	US2644115055	DRE US	DRE.N	DRE-US	National Retail Properties *	US	US6374171063	NNN US	NNN.N	NNN-US
DuPont Fabros Technology *	US	US26613Q1067	DFT US	DFT.N	DFT-US	Nationwide Health Props *	US	US6386201049	NHP US	NHP.N	NHP-US

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Constituent	Country	ISIN	Bloomberg	REUTERS		Constituent	Country	ISIN	Bloomberg	REUTERS	
Nationwide Health Props *	US	US6386201049	NHP US	NHP.N	NHP-US	MRV Engenharia e Participacoes SA	BRAZ	BRMRVEACNOR2	MRVE3 BZ	MRVE3.SA	MRVE3-BSP
Omega Healthcare Investors *	US	US6819361006	OHI US	OHI.N	OHI-US	Multiplan Empreendimentos Imobiliar	BRAZ	BRMULACNOR5	MULT3 BZ	MULT3.SA	MULT3-BSP
Orient Express Hotel	US	BMG677431071	OEH US	OEH.N	OEH-US	Cyrela Commercial Properties	BRAZ	BRCCPRACNOR9	CCPR3 BZ	CCPR3.SA	CCPR3-BSP
Parkway Properties *	US	US70159Q1040	PKY US	PKY.N	PKY-US	Cyrela Brazil Realty S/A	EMPREENDIMENTOS BRAZ	BRCYREACNOR7	CYRE3 BZ	CYRE3.SA	CYRE3-BSP
Pennsylvania Real Estate *	US	US7091021078	PEI US	PEI.N	PEI-US	Guangzhou R&F Properties (H)	CHN	CNE100000569	2777 HK	2777.HK	-NA-
Post Properties *	US	US7374641071	PPS US	PPS.N	PPS-US	Shanghai Lujiazui Fin & Trade Dev (E	CHN	CNE000000HH6	900932 CH	600663.SS	-NA-
Prologis *	US	US7434101025	PLD US	PLD.N	PLD-US	China Merchants Prop (B)	CHN	CNE000000891	200024 CH	000024.SZ	-NA-
PS Business Parks *	US	US69360J1079	PSB US	PSB.A	PSB-US	Jinqiao Export Processing (B)	CHN	CNE000000941	900911 CH	600639.SS	-NA-
Public Storage *	US	US74460D1090	PSA US	PSA.N	PSA-US	Beijing North Star (H)	CHN	CNE100000262	588 HK	601588.SS	-NA-
Ramco-Gershenson *	US	US7514522025	RPT US	RPT.N	RPT-US	Shenzhen Vanke (B)	CHN	CNE0000008Q1	200002 CH	000002.SZ	-NA-
Realty Income *	US	US7561091049	O US	O.N	O-US	Six Of October Development & Inves	EGY	EGS65851C015	OCDI EY	OCDI.CA	-NA-
Regency Centers *	US	US7588491032	REG US	REG.N	REG-US	Parsvnath Developers	IDA	INE561H01018	PARSV IN	PARV.BO	532780-BOM
Saul Centers *	US	US8043951016	BFS US	BFS.N	BFS-US	DLF	IDA	INE271C01023	DLFU IN	DLF.BO	532868-BOM
Senior Housing Prop *	US	US81721M1099	SNH US	SNH.N	SNH-US	IVR Prime Urban Developers	IDA	INE414I01018	IVR IN	IVR.BO	532881-BOM
Simon Property Group *	US	US8288061091	SPG US	SPG.N	SPG-US	Unitech	IDA	INE694A01020	UT IN	UNTE.BO	507878-BOM
SL Green Realty *	US	US78440X1019	SLG US	SLG.N	SLG-US	Ansal Properties & Infrastructure	IDA	INE436A01026	APIL IN	ANSP.BO	500013-BOM
Sovran Self Storage *	US	US84610H1086	SSS US	SSS.N	SSS-US	Peninsula Land	IDA	INE138A01028	PENL IN	PENL.BO	503031-BOM
Sun Communities *	US	US8666741041	SUI US	SUI.N	SUI-US	Ciputra Develop	INDO	ID1000058803	CTRA IJ	CTRA.JK	-NA-
Sunstone Hotel Investors *	US	US8678921011	SHO US	SHO.N	SHO-US	Bakrieland Devel	INDO	ID1000088701	ELTY IJ	ELTY.JK	-NA-
Tanger Factory Outlet *	US	US8754651060	SKT US	SKT.N	SKT-US	Lippo Karawaci	INDO	ID1000108905	LPKR IJ	LPKR.JK	-NA-
Taubman Centers *	US	US8766641034	TCO US	TCO.N	TCO-US	IGB	MAL	MYL1597OO003	IGB MK	IGBS.KL	-NA-
The Macerich Company *	US	US5543821012	MAC US	MAC.N	MAC-US	Land And General	MAL	MYL3174OO009	LGH MK	LAND.KL	-NA-
UDR Inc. *	US	US9026531049	UDR US	UDR.N	UDR-US	YNH Property	MAL	MYL3158OO002	YNHB MK	YNHB.KL	-NA-
Universal Health Realty *	US	US91359E1055	UHT US	UHT.N	UHT-US	SP Setia	MAL	MYL8664OO004	SPSB MK	SETI.KL	-NA-
Urstadt Biddle Class A *	US	US9172862057	UBA US	UBA.N	UBA-US	KLCC Property Holdings	MAL	MYL5089OO007	KLCC MK	KCCP.KL	-NA-
U-Store-It Trust *	US	US91274F1049	YSI US	YSI.N	YSI-US	Consorcio Ara	MEX	MXP001161019	ARA* MM	ARA.MX	-NA-
Ventas *	US	US92276F1003	VTR US	VTR.N	VTR-US	Geo B	MEX	MXP3142C1177	GEOB MM	GEOB.MX	-NA-
Vornado Realty Trust *	US	US9290421091	VNO US	VNO.N	VNO-US	Sare Holding S.A. de C.V.	MEX	MX01SA03007	SAREB MM	SAREB.MX	-NA-
Washington Real Estate *	US	US9396531017	WRE US	WRE.N	WRE-US	Urbi Desarrollos Urbanos	MEX	MX01UR00007	URBI* MM	URBI.MX	-NA-
Weingarten Realty *	US	US9487411038	WRI US	WRI.N	WRI-US	Desarrolladora Homex SA de CV	MEX	MX01HO00007	HOMEX* MM	HOMEX.MX	-NA-
Gafisa	BRAZ	BRGFSAACNOR3	GFSA3 BZ	GFSA3.SA	GFSA3.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	BRRDNIAACNOR9	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	PLLCCR00017	LCC PW	LCCA.WA	-NA-
Inpar SA	BRAZ	BRINPRACNOR3	INPR3 BZ	INPR3.SA	-NA-	Globe Trade Centre	POL	PLGTC0000037	GTC PW	GTCWA	GTC-WAR

Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	
Fountainhead Property Trust *	SAF	ZAE000097416	FPT SJ	FPTJ.J	-NA-
SA Corporate Real Estate Fund *	SAF	ZAE000083614	SAC SJ	SACJ.J	-NA-
Redefine Income Find	SAF	ZAE000023503	RDF SJ	RDFJ.J	-NA-
Growthpoint Prop Ltd	SAF	ZAE000037669	GRT SJ	GRTJ.J	-NA-
Hyprop Investments Ltd	SAF	ZAE000003430	HYP SJ	HYPJ.J	-NA-
Pangbourne Prop Ltd	SAF	ZAE000005252	PAP SJ	PAPJ.J	-NA-
Emira Property Fund *	SAF	ZAE000050712	EMI SJ	EMIJ.J	-NA-
Quality Houses	THAI	TH0256A10Z04	QH TB	QH.BK	-NA-
Central Pattana	THAI	TH0481A10Z01	CPN TB	CPN.BK	-NA-
Land & Houses	THAI	TH0143010Z08	LH TB	LH.BK	-NA-
LPN Development	THAI	TH0456010Z04	LPN TB	LPN.BK	-NA-
Asian Property Development	THAI	TH0308010Z07	AP TB	AP.BK	-NA-
Amata Corp	THAI	TH0617A10Z08	AMATA TB	AMAT.BK	-NA-
Property Perfect	THAI	TH0352010Z05	PF TB	-NA-	-NA-
SC Asset	THAI	TH0747010005	SC TB	-NA-	-NA-
Supalai PCL	THAI	TH0371010Z05	SPALI TB	SPAL.BK	-NA-
Is Gayrimenkul Yatirim Ortak *	TUR	TRAISGYO91Q3	ISGYO TI	YKGYO.IS	-NA-
Hung Poo Real Estate Development	TWN	TW0002536000	2536 TT	2536.TW	-NA-
Mirland Development Corp	AIM	CY0100141015	MLD LN	MLD.L	-NA-
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-
Lok'N Store Group	AIM	GB0007276115	LOK LN	-NA-	-NA-
London & Stamford Property	AIM	GG00B1Z5TP40	LSP LN	-NA-	-NA-
Rugby Estates	AIM	GB0007601551	RUGB LN	-NA-	-NA-
Dolphin Capital Investors	AIM	VGG2803G1028	DCI LN	DOLC.L	-NA-

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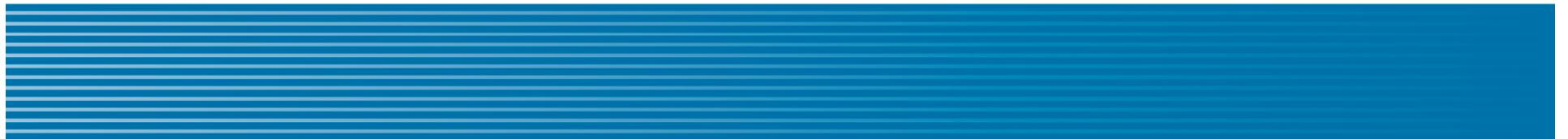
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