



EPRA

European Public Real Estate Association

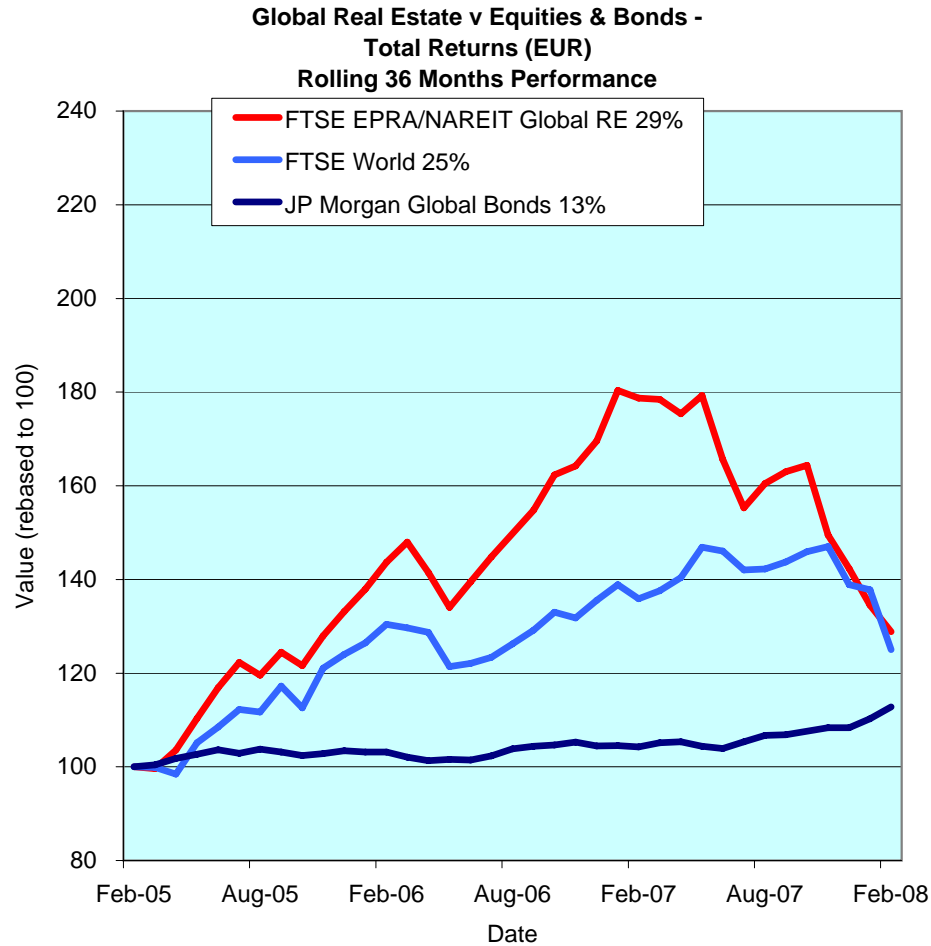
Monthly Statistical Bulletin

February 2008

MONTHLY STATISTICAL BULLETIN

In association with:





Comment

The FTSE EPRA/NAREIT Global Real Estate Index fell again (-4.2%) in February. Global equity markets (-9.3%) were hit hard, while the bond market added 2.3% for the month. On a positive note, Europe real estate edged forward 110bps in February. Asia-Pacific real estate fell 5.5% and North America ended 5.7% in the red. In 2007, Asia-Pacific was the only region to complete the year on positive ground (+3.5%). Year to date, only Europe (+1.4%) is ahead of the three regions. Both Asia Pacific (-15.4%) and North America (-8.1%) started 2008 poorly. All returns are expressed in €.

Using compounded annual returns, over a five-year period, Global real estate outperformed Global equities and Global bonds significantly. On average, Global real estate returned 15.0% annually, Global equities advanced 11% in comparison, and Global bonds added 3.8%. As a result, over the total five-year period, Global real estate returned 101%, Global equities gained 67% and Global bonds advanced 21%.

The FTSE EPRA/NAREIT Global RE Index is free float weighted. Full details of the free float weightings for each company are downloadable from the www.epra.com website. The ground rules are also available from the website.

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

* Companies marked with * throughout the bulletin are tax transparent.

All calculated returns in the bulletin are geometric means.

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Contents

Page	4	Section 1 - Size of the total real estate market	Page	50	Indices Performance
			Page	65	Asset Class Comparison
			Page	68	Top 20 Constituents, Market Cap Breakdown
Page	7	Section 2 - EPRA/NAREIT Global Index	Page	69	Top / Bottom 20 Performers
Page	9	Dividend Yield Indices	Page	70	Section 5 - EPRA/NAREIT North America Index
Page	11	Indices Performance			
Page	17	Asset Class Comparison			
Page	18	Top 20 Constituents, Market Cap Breakdown	Page	72	Dividend Yield Indices
Page	19	Top / Bottom 20 Performers	Page	73	Corporate Actions & Dividends
Page	20	Foreign Exchange Performance	Page	78	Stock Performance
			Page	83	Indices Performance
Page	22	Section 3 - EPRA/NAREIT Asia Index	Page	86	Asset Class Comparison
			Page	87	Top 20 Constituents, Market Cap Breakdown
			Page	88	Top / Bottom 20 Performers
Page	24	Dividend Yield Indices	Page	89	Section 6 - Global REIT and Non-REIT Index Series
Page	25	Corporate Actions & Dividends			
Page	27	Stock Performance	Page	107	Section 7 - Investment Focus Index Series
Page	31	Indices Performance			
Page	37	Asset Class Comparison	Page	117	Section 8 - Sector Index Series
Page	38	Top 20 Constituents, Market Cap Breakdown			
Page	39	Top / Bottom 20 Performers	Page	144	Section 9 - Risk/Return Profiles and Correlations
Page	40	Section 4 - EPRA/NAREIT Europe Index	Page	157	Section 10 - Details on Methodology
Page	42	Dividend Yield Indices	Page	159	Section 11 - Data Vendor Codes
Page	43	Corporate Actions, Dividends	Page	162	Contacts
Page	45	Stock Performance	Page	163	Disclaimer
Page	49	Futures			

[For an explanation of the graphs and details on the calculation, please refer to Section 10.](#)

A disclaimer applies to this document. Please refer to pages 163 and 164.

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

Section 1

Size of the total real estate market

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Size of the total real estate market - Europe

Countries	2006 GDP (\$ Bn)	2006 GDP per capita (\$)	2006 Real Estate (\$ Bn)	Feb-08 Total Listed (\$ Bn)	Feb-08 Number of Companies	Feb-08 Index Mrkt Cap (\$ Bn)	Feb-08 Total RE v Listed RE (%)	Feb-08 Stock Market (\$ Bn)	Feb-08 Stk Mkt v Listed RE (%)
Germany	2,795.52	33,915.98	1,257.99	15.00	41	9.66	1.19%	1,970.42	0.76%
United Kingdom	2,205.46	36,592.34	1,240.57	83.00	124	73.17	6.69%	3,726.52	2.23%
France	2,122.25	35,122.69	955.01	71.86	62	35.50	7.52%	2,320.00	3.10%
Italy	1,762.26	30,354.00	793.02	6.00	8	2.76	0.76%	1,009.42	0.59%
Spain	1,123.01	27,879.42	505.35	27.00	15	0.34	5.34%	977.43	2.76%
Russia	363.53	2,489.59	81.69	5.00	-	-	6.12%	940.51	0.53%
Netherlands	625.40	38,325.90	281.43	14.00	12	14.52	4.97%	547.04	2.56%
Switzerland	366.00	49,121.25	164.70	6.48	11	4.48	3.94%	1,205.29	0.54%
Belgium	370.58	35,811.58	166.76	5.24	19	3.99	3.14%	386.86	1.35%
Sweden	361.72	40,253.63	162.77	16.81	15	8.38	10.33%	541.65	3.10%
Turkey	354.67	5,148.03	101.53	-	12	-	0.00%	222.88	0.00%
Austria	305.28	37,343.00	137.38	17.24	13	10.51	12.55%	255.44	6.75%
Poland	298.63	7,731.31	97.90	7.00	8	2.23	7.15%	243.19	2.88%
Norway	286.25	62,568.15	128.81	2.24	6	0.90	1.74%	368.67	0.61%
Denmark	258.08	47,678.33	116.14	1.83	5	0.53	1.57%	266.13	0.69%
Greece	224.92	21,123.20	101.21	2.09	6	1.27	2.06%	226.00	0.92%
Ireland	202.19	50,930.65	90.99	-	1	-	0.00%	128.08	0.00%
Finland	195.14	37,418.45	87.81	2.18	5	2.61	2.48%	342.11	0.64%
Portugal	183.06	17,394.48	78.63	-	-	-	0.00%	127.75	0.00%
Czech Republic	91.93	8,958.53	31.65	-	-	-	0.00%	74.95	0.00%
Hungary	107.14	10,680.05	39.12	0.26	2	-	0.66%	41.38	0.63%
Romania	99.35	4,443.80	27.08	0.40	-	-	1.48%	34.30	1.17%
Ukraine	43.50	892.11	6.94	-	-	-	0.00%	109.37	0.00%
Slovakia	26.81	4,959.37	7.58	-	-	-	0.00%	9.13	0.00%
Slovenia	27.90	13,872.05	11.11	-	-	-	0.00%	25.70	0.00%
Luxembourg	37.11	80,153.13	16.70	-	1	-	0.00%	31.87	0.00%
Bulgaria	27.68	3,681.54	7.09	-	-	-	0.00%	17.28	0.00%
Total Europe	14,865.37	32,482.81	6,696.96	283.63	366	170.84	4.24%	16,149.38	1.76%

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Size of the total real estate market - Asia/Pacific & Americas

Countries	2006 GDP (\$ Bn)	2006 GDP per capita (\$)	2006 Real Estate (\$ Bn)	Feb-08 Total Listed (\$ Bn)	Feb-08 Number of Companies	Feb-08 Index Mrkt Cap (\$ Bn)	Feb-08 Total RE v Listed RE (%)	Feb-08 Stock Market (\$ Bn)	Feb-08 Stk Mkt v Listed RE (%)
Japan	4,436.34	34,840.49	1,996.35	184.00	113.00	114.92	9.22%	4,371.19	4.21%
Hong Kong/China	2,469.09	1,891.00	506.22	199.00	200.00	126.11	39.31%	6,311.64	3.15%
South Korea	789.55	16,369.18	332.35	1.00	12.00	-	0.30%	992.38	0.10%
India	803.58	754.49	121.29	10.00	16.00	-	8.24%	1,442.52	0.69%
Australia	712.60	35,785.44	320.67	139.00	65.00	119.88	43.35%	1,334.09	10.42%
Taiwan	340.46	14,965.27	139.09	5.10	31.00	-	3.67%	746.10	0.68%
Indonesia	306.72	1,286.28	55.30	0.14	30.00	-	0.25%	218.29	0.06%
Thailand	181.90	2,804.23	42.53	3.60	140.00	-	8.47%	196.72	1.83%
Malaysia	132.90	5,649.96	39.24	0.60	88.00	-	1.53%	312.11	0.19%
Singapore	118.59	27,236.17	106.73	51.00	50.00	23.43	47.79%	458.92	11.11%
New Zealand	102.11	25,566.98	49.87	3.15	8.00	0.80	6.32%	40.13	7.85%
Philippines	101.59	1,177.92	17.79	5.00	52.00	-	28.11%	90.34	5.53%
Vietnam	53.24	644.10	7.62	-	-	-	0.00%	-	0.00%
Total Asia-Pacific	10,548.66	20,003.45	3,735.06	601.59	805.00	385.13	16.11%	16,514.42	3.64%
Mexico	766.59	7,303.62	246.58	0.10	3.00	-	0.04%	391.55	0.03%
Brazil	879.93	4,779.58	245.73	0.60	26.00	-	0.24%	1,483.28	0.04%
Argentina	184.17	4,704.73	51.16	0.60	2.00	-	1.17%	549.94	0.11%
Venezuela	147.04	5,877.40	43.99	-	-	-	0.00%	180.84	0.00%
Colombia	118.77	2,807.03	27.78	-	-	-	0.00%	91.60	0.00%
Chile	120.58	7,619.83	39.34	0.40	17.00	-	1.02%	214.69	0.19%
Peru	81.21	2,948.21	19.30	0.10	6.00	-	0.52%	83.34	0.12%
Total Latin America	2,298.27	5,668.08	673.89	1.80	54.00	-	0.27%	2,995.23	0.06%
United States	12,433.37	42,430.65	5,595.02	384.00	195.00	322.75	6.86%	15,926.41	2.41%
Canada	1,115.55	34,316.09	502.00	41.00	45.00	30.63	8.17%	1,697.96	2.41%
Total Nth America	13,548.92	41,762.54	6,097.01	425.00	240.00	-	6.97%	17,624.37	2.41%
World	41,261.21	-	17,202.91	1,312.02	1,465.00	909.35	7.63%	53,283.39	2.46%

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

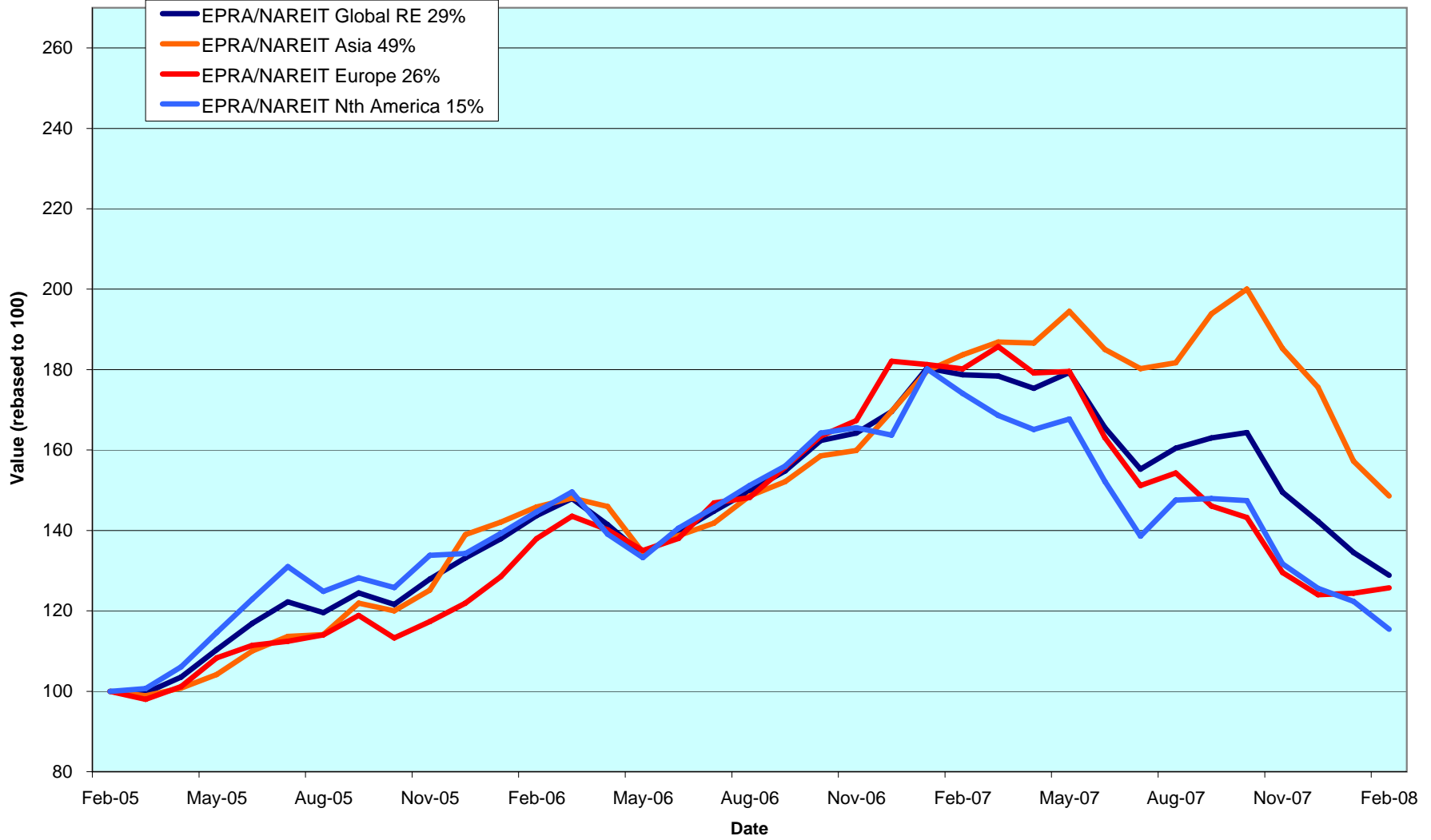
Section 2

FTSE EPRA/NAREIT Global Real Estate Index

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

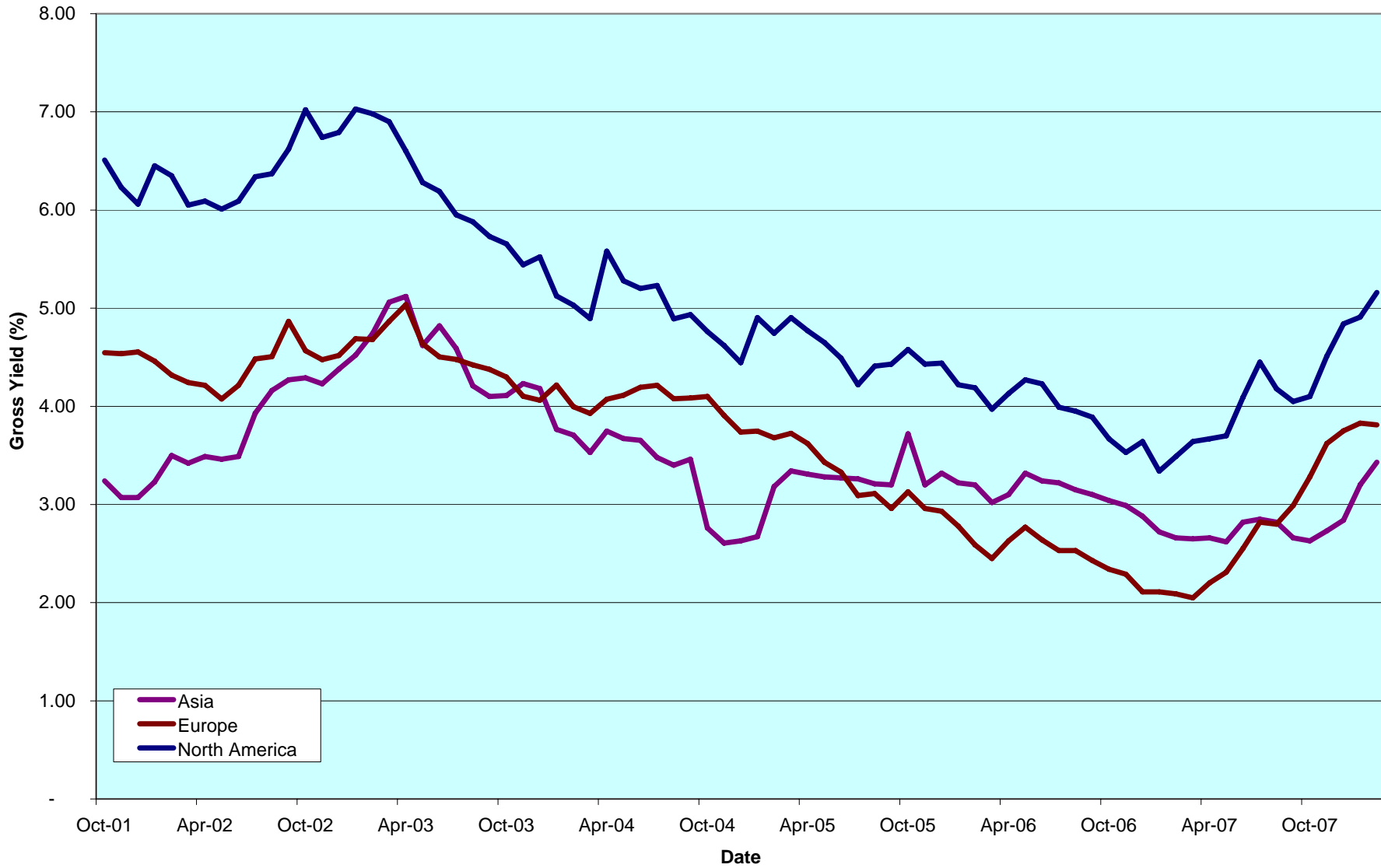
**EPRA/NAREIT Global v Asia, Europe & North America -
Total Return (EUR)
Rolling 36 Months Performance**



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividend Yields

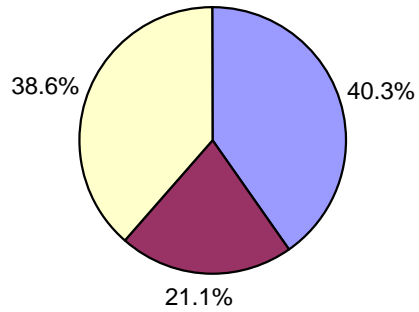


DATE: FEBRUARY 2008 CONTACT DETAILS:

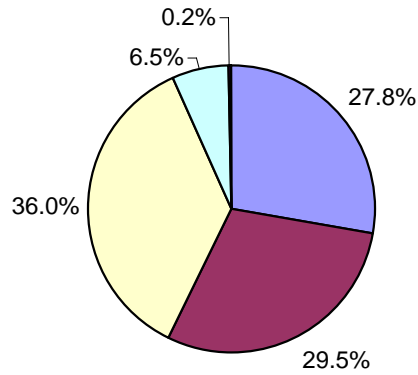
EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com

NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

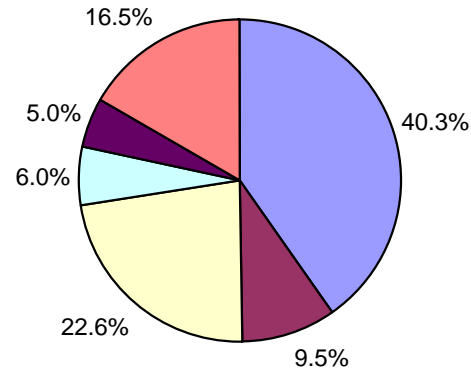
Global - Regional Breakdown by Market Cap



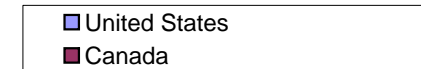
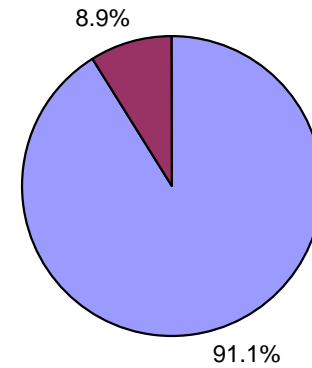
Asia - Country Breakdown by Market Cap



Europe - Country Breakdown by Market Cap



North America - Country Breakdown by Market Cap



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Index Description	Curr	Close Value Feb-08	Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlity (%)
Global	EUR	2,153.70	489,178.99	100.00	4.15	15.01	8.81	-27.91	-9.47	-4.24	-9.47	14.97
Asia	EUR	1,771.45	197,189.75	40.31	3.43	19.19	14.11	-19.11	-15.40	-5.48	-15.40	15.93
Europe	EUR	2,661.87	103,374.09	21.13	3.69	18.75	7.93	-30.23	1.40	1.07	1.40	15.81
North America	EUR	2,323.73	188,615.14	38.56	5.16	10.63	4.89	-33.71	-8.11	-5.67	-8.11	18.23
Global Ex-Asia	EUR	2,391.58	291,989.24	59.69	4.64	12.89	5.92	-32.49	-4.96	-3.39	-4.96	16.28
Global Ex-Europe	EUR	2,014.04	385,804.89	78.87	4.28	14.13	9.06	-27.27	-11.99	-5.57	-11.99	15.84
Global Ex-North America	EUR	2,154.25	300,563.84	61.44	3.52	19.20	11.74	-23.47	-10.30	-3.33	-10.30	14.28
Global Ex-United States	EUR	2,172.92	317,363.38	64.88	3.66	18.95	11.55	-23.45	-10.21	-3.26	-10.21	14.16
Global ex Japan	EUR	1,239.26	431,097.10	88.13	2.62	-NA-	-NA-	-NA-	-9.15	-3.47	-9.15	-NA-
Global Dividend+	EUR	1,724.58	379,422.76	77.56	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	USD	3,138.71	742,620.51	100.00	4.15	23.17	13.79	-17.15	-6.00	-1.82	-6.00	13.22
Asia	USD	2,660.37	299,352.91	40.31	3.43	27.65	19.34	-7.04	-12.16	-3.09	-12.16	15.49
Europe	USD	4,013.74	156,931.76	21.13	3.69	27.17	12.88	-19.82	5.29	3.63	5.29	14.73
North America	USD	3,367.15	286,335.84	38.56	5.16	18.48	9.70	-23.82	-4.59	-3.28	-4.59	15.90
Global Ex-Asia	USD	3,487.02	443,267.60	59.69	4.64	20.89	10.77	-22.41	-1.32	-0.94	-1.32	14.10
Global Ex-Europe	USD	2,945.31	585,688.75	78.87	4.28	22.22	14.05	-16.41	-8.62	-3.18	-8.62	14.08
Global Ex-North America	USD	3,161.68	456,284.68	61.44	3.52	27.66	16.86	-12.04	-6.86	-0.88	-6.86	13.49
Global Ex-United States	USD	3,291.04	481,787.99	64.88	3.66	27.50	16.83	-12.03	-6.76	-0.81	-6.76	13.33
Global ex Japan	USD	1,440.01	654,446.65	88.13	2.62	-NA-	-NA-	-NA-	-5.67	-1.02	-5.67	-NA-
Global ex Australia	USD	1,484.34	659,347.57	88.79	2.62	-NA-	-NA-	-NA-	-5.01	-2.03	-5.01	-NA-
Global Ex Australia Hedged	USD	1,457.83	659,347.57	88.79	2.62	-NA-	13.39	-21.05	-6.56	-2.87	-6.56	13.83
Global Dividend+	USD	2,162.53	576,000.05	77.56	-NA-	-NA-	-NA-	-13.57	-5.65	-1.57	-5.65	14.56

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Index Description	Curr	Close Value Feb-08	Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	GBP	2,542.89	373,322.76	100.00	4.15	17.55	12.57	-18.37	-5.93	-1.88	-5.93	14.64
Asia	GBP	2,155.35	150,487.70	40.31	3.43	21.82	18.05	-8.41	-12.10	-3.15	-12.10	15.85
Europe	GBP	3,251.81	78,891.17	21.13	3.69	21.37	11.66	-21.01	5.36	3.57	5.36	15.60
North America	GBP	2,727.96	143,943.89	38.56	5.16	13.07	8.51	-24.95	-4.53	-3.34	-4.53	17.77
Global Ex-Asia	GBP	2,825.08	222,835.06	59.69	4.64	15.38	9.58	-23.56	-1.25	-1.00	-1.25	15.89
Global Ex-Europe	GBP	2,386.20	294,431.59	78.87	4.28	16.65	12.83	-17.65	-8.55	-3.24	-8.55	15.51
Global Ex-North America	GBP	2,561.50	229,378.87	61.44	3.52	21.84	15.60	-13.34	-6.80	-0.94	-6.80	14.09
Global Ex-United States	GBP	2,666.36	242,199.64	64.88	3.66	21.69	15.57	-13.33	-6.70	-0.88	-6.70	14.02
Global ex Japan	GBP	1,166.65	328,996.88	88.13	2.62	-NA-	-NA-	-NA-	-5.60	-1.09	-5.60	-NA-
Global Dividend+	GBP	1,948.61	289,560.99	77.56	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	JPY	3,192.37	77,310,508.71	100.00	4.15	20.07	13.73	-27.20	-12.40	-3.87	-12.40	17.01
Asia	JPY	2,705.85	31,164,134.91	40.31	3.43	24.44	19.27	-18.32	-18.14	-5.11	-18.14	18.76
Europe	JPY	4,082.37	16,337,381.26	21.13	3.69	23.98	12.81	-29.55	-1.88	1.47	-1.88	16.71
North America	JPY	3,424.72	29,808,992.55	38.56	5.16	15.50	9.63	-33.06	-11.09	-5.30	-11.09	19.55
Global Ex-Asia	JPY	3,546.64	46,146,373.80	59.69	4.64	17.86	10.70	-31.83	-8.04	-3.01	-8.04	17.56
Global Ex-Europe	JPY	2,995.67	60,973,127.45	78.87	4.28	19.15	13.99	-26.56	-14.84	-5.20	-14.84	18.04
Global Ex-North America	JPY	3,215.74	47,501,516.16	61.44	3.52	24.45	16.80	-22.72	-13.21	-2.95	-13.21	16.67
Global Ex-United States	JPY	3,347.38	50,156,538.23	64.88	3.66	24.24	16.68	-22.70	-13.12	-2.89	-13.12	16.58
Global ex Japan	JPY	1,464.63	68,131,168.90	88.13	2.62	-NA-	-NA-	-NA-	-12.09	-3.09	-12.09	-NA-
Global Dividend+	JPY	2,031.68	59,964,485.67	77.56	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global Ex Australia Hedged	AUD	1,520.00	704,882.11	88.79	2.62	-NA-	14.98	-20.00	-5.90	-2.43	-5.90	13.80
Global Hedged	AUD	1,478.51	793,905.89	11.21	2.62	-NA-	13.92	-20.64	-7.44	-2.69	-7.44	13.52

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Vlity (%)
Global	EUR	2,124.63	489,178.99	100.00	3.43	-NA-	-NA-	-NA-	-9.54	-4.28	-9.54	-NA-
Asia	EUR	1,771.73	197,189.75	40.31	3.40	-NA-	-NA-	-NA-	-15.41	-5.49	-15.41	-NA-
Europe	EUR	1,663.17	103,374.09	21.13	-NA-	-NA-	7.45	-30.55	1.36	1.07	1.36	15.82
North America	EUR	2,268.27	188,615.14	38.56	3.64	-NA-	-NA-	-NA-	-8.29	-5.76	-8.29	-NA-
Global Ex Asia	EUR	2,342.86	291,989.24	59.69	3.46	-NA-	-NA-	-NA-	-5.09	-3.45	-5.09	-NA-
Global Ex Europe	EUR	1,986.53	385,804.89	78.87	3.52	-NA-	-NA-	-NA-	-12.07	-5.62	-12.07	-NA-
Global Ex North America	EUR	2,143.74	300,563.84	61.44	3.31	-NA-	-NA-	-NA-	-10.31	-3.33	-10.31	-NA-
Global ex US	EUR	2,157.80	317,363.38	64.88	2.62	-NA-	-NA-	-NA-	-10.23	-3.27	-10.23	-NA-
Global ex Japan	EUR	1,100.89	431,097.10	88.13	0.00	-NA-	-NA-	-NA-	-9.61	-3.77	-9.61	-NA-
Global	USD	3,096.35	742,620.51	100.00	3.43	-NA-	-NA-	-NA-	-6.07	-1.86	-6.07	-NA-
Asia	USD	2,660.78	299,352.91	40.31	3.40	-NA-	-NA-	-NA-	-12.16	-3.09	-12.16	-NA-
Europe	USD	2,006.10	156,931.76	21.13	-NA-	-NA-	12.37	-20.18	5.25	3.63	5.25	14.73
North America	USD	3,286.78	286,335.84	38.56	3.64	-NA-	-NA-	-NA-	-4.77	-3.37	-4.77	-NA-
Global Ex Asia	USD	3,415.98	443,267.60	59.69	3.46	-NA-	-NA-	-NA-	-1.45	-1.01	-1.45	-NA-
Global Ex Europe	USD	2,905.08	585,688.75	78.87	3.52	-NA-	-NA-	-NA-	-8.70	-3.23	-8.70	-NA-
Global Ex North America	USD	3,146.28	456,284.68	61.44	3.31	-NA-	-NA-	-NA-	-6.87	-0.88	-6.87	-NA-
Global ex US	USD	3,268.15	481,787.99	64.88	2.62	-NA-	-NA-	-NA-	-6.79	-0.82	-6.79	-NA-
Global ex Japan	USD	1,418.61	654,446.65	88.13	2.62	-NA-	-NA-	-NA-	-5.76	-1.07	-5.76	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Net Total Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Feb-08	Ccy (m)	(%) Weight	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	Vlty (%)
Global	GBP	2,508.57	373,322.76	100.00	3.43	-NA-	-NA-	-NA-	-6.01	-1.92	-6.01	-NA-
Asia	GBP	2,155.68	150,487.70	40.31	3.40	-NA-	-NA-	-NA-	-12.10	-3.15	-12.10	-NA-
Europe	GBP	1,625.28	78,891.17	21.13	-NA-	-NA-	11.16	-21.36	5.32	3.57	5.32	15.62
North America	GBP	2,662.85	143,943.89	38.56	3.64	-NA-	-NA-	-NA-	-4.71	-3.43	-4.71	-NA-
Global Ex Asia	GBP	2,767.52	222,835.06	59.69	3.46	-NA-	-NA-	-NA-	-1.38	-1.07	-1.38	-NA-
Global Ex Europe	GBP	2,353.60	294,431.59	78.87	3.52	-NA-	-NA-	-NA-	-8.64	-3.29	-8.64	-NA-
Global Ex North America	GBP	2,549.02	229,378.87	61.44	3.31	-NA-	-NA-	-NA-	-6.81	-0.94	-6.81	-NA-
Global ex US	GBP	2,647.81	242,199.64	64.88	2.62	-NA-	-NA-	-NA-	-6.72	-0.89	-6.72	-NA-
Global ex Japan	GBP	1,149.31	328,996.88	88.13	2.62	-NA-	-NA-	-NA-	-5.69	-1.13	-5.69	-NA-
Global	JPY	3,149.29	77,310,508.71	100.00	3.43	-NA-	-NA-	-NA-	-12.47	-3.91	-12.47	-NA-
Asia	JPY	2,706.27	31,164,134.91	40.31	3.40	-NA-	-NA-	-NA-	-18.15	-5.12	-18.15	-NA-
Europe	JPY	2,040.40	16,337,381.26	21.13	-NA-	-NA-	12.31	-29.87	-1.92	1.47	-1.92	16.73
North America	JPY	3,342.97	29,808,992.55	38.56	3.64	-NA-	-NA-	-NA-	-11.26	-5.39	-11.26	-NA-
Global Ex Asia	JPY	3,474.39	46,146,373.80	59.69	3.46	-NA-	-NA-	-NA-	-8.17	-3.07	-8.17	-NA-
Global Ex Europe	JPY	2,954.75	60,973,127.45	78.87	3.52	-NA-	-NA-	-NA-	-14.92	-5.25	-14.92	-NA-
Global Ex North America	JPY	3,200.07	47,501,516.16	61.44	3.31	-NA-	-NA-	-NA-	-13.22	-2.95	-13.22	-NA-
Global ex US	JPY	3,324.09	50,156,538.23	64.88	2.62	-NA-	-NA-	-NA-	-13.14	-2.90	-13.14	-NA-
Global ex Japan	JPY	1,442.86	68,131,168.90	88.13	2.62	-NA-	-NA-	-NA-	-12.18	-3.13	-12.18	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Vlity (%)
Global	EUR	1,505.88	489,178.99	100.00	0.00	10.40	4.93	-30.35	-9.89	-4.52	-9.89	14.90
Asia	EUR	1,340.94	197,189.75	40.31	0.00	15.07	10.49	-21.37	-15.74	-5.83	-15.74	15.76
Europe	EUR	2,007.48	103,374.09	21.13	0.00	14.84	4.86	-32.31	1.12	1.02	1.12	15.90
North America	EUR	1,513.00	188,615.14	38.56	0.00	5.54	0.54	-36.44	-8.70	-5.99	-8.70	18.18
Global Ex-Asia	EUR	1,618.50	291,989.24	59.69	0.00	8.12	1.93	-35.02	-5.45	-3.62	-5.45	16.24
Global Ex-Europe	EUR	1,394.33	385,804.89	78.87	0.00	9.36	4.98	-29.79	-12.44	-5.90	-12.44	15.76
Global Ex-North America	EUR	1,621.60	300,563.84	61.44	0.00	15.15	8.33	-25.68	-10.61	-3.58	-10.61	14.19
Global Ex-United States	EUR	1,625.42	317,363.38	64.88	0.00	14.79	8.00	-25.76	-10.56	-3.53	-10.56	14.08
Global ex Japan	EUR	1,100.89	431,097.10	88.13	0.00	-NA-	-NA-	-NA-	-9.61	-3.77	-9.61	-NA-
Global Dividend+	EUR	1,619.22	379,422.76	77.56	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	USD	2,203.33	742,620.51	100.00	0.00	18.23	9.74	-19.95	-6.43	-2.10	-6.43	13.21
Asia	USD	2,012.01	299,352.91	40.31	0.00	23.23	15.55	-9.64	-12.51	-3.44	-12.51	15.40
Europe	USD	3,026.68	156,931.76	21.13	0.00	22.99	9.66	-22.21	5.00	3.58	5.00	14.80
North America	USD	2,192.03	286,335.84	38.56	0.00	13.03	5.14	-26.96	-5.20	-3.61	-5.20	15.90
Global Ex-Asia	USD	2,358.73	443,267.60	59.69	0.00	15.79	6.60	-25.32	-1.83	-1.18	-1.83	14.10
Global Ex-Europe	USD	2,038.45	585,688.75	78.87	0.00	17.11	9.79	-19.31	-9.09	-3.52	-9.09	14.08
Global Ex-North America	USD	2,379.71	456,284.68	61.44	0.00	23.31	13.29	-14.59	-7.19	-1.14	-7.19	13.45
Global Ex-United States	USD	2,461.82	481,787.99	64.88	0.00	23.03	13.11	-14.68	-7.13	-1.09	-7.13	13.29
Global ex Japan	USD	1,279.20	654,446.65	88.13	0.00	-NA-	-NA-	-NA-	-6.14	-1.33	-6.14	-NA-
Global ex Australia	USD	1,343.28	659,347.57	88.79	0.00	-NA-	-NA-	-NA-	-5.37	-2.21	-5.37	-NA-
Global Ex Australia Hedged	USD	1,319.29	659,347.57	88.79	0.00	-NA-	9.68	-23.49	-6.91	-3.05	-6.91	13.80
Global Dividend+	USD	2,030.41	576,000.05	77.56	0.00	-NA-	-NA-	-17.09	-6.19	-1.93	-6.19	14.66

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Vlty (%)
Global	GBP	1,785.07	373,322.76	100.00	0.00	12.84	8.56	-21.14	-6.37	-2.16	-6.37	14.56
Asia	GBP	1,630.07	150,487.70	40.31	0.00	17.61	14.30	-10.98	-12.45	-3.50	-12.45	15.65
Europe	GBP	2,452.12	78,891.17	21.13	0.00	17.38	8.48	-23.36	5.07	3.52	5.07	15.76
North America	GBP	1,775.91	143,943.89	38.56	0.00	7.87	4.01	-28.04	-5.14	-3.66	-5.14	17.69
Global Ex-Asia	GBP	1,910.97	222,835.06	59.69	0.00	10.51	5.46	-26.43	-1.76	-1.24	-1.76	15.85
Global Ex-Europe	GBP	1,651.49	294,431.59	78.87	0.00	11.77	8.61	-20.51	-9.02	-3.58	-9.02	15.40
Global Ex-North America	GBP	1,927.97	229,378.87	61.44	0.00	17.69	12.07	-15.85	-7.12	-1.20	-7.12	14.01
Global Ex-United States	GBP	1,994.54	242,199.64	64.88	0.00	17.42	11.89	-15.94	-7.06	-1.15	-7.06	13.94
Global ex Japan	GBP	1,036.37	328,996.88	88.13	0.00	-NA-	-NA-	-NA-	-6.08	-1.39	-6.08	-NA-
Global Dividend+	GBP	1,829.55	289,560.99	77.56	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	JPY	2,241.00	77,310,508.71	100.00	0.00	15.26	9.67	-29.67	-12.81	-4.15	-12.81	16.93
Asia	JPY	2,046.41	31,164,134.91	40.31	0.00	20.14	15.48	-20.61	-18.47	-5.46	-18.47	18.58
Europe	JPY	3,078.42	16,337,381.26	21.13	0.00	19.90	9.60	-31.65	-2.16	1.42	-2.16	16.81
North America	JPY	2,229.50	29,808,992.55	38.56	0.00	10.19	5.08	-35.82	-11.66	-5.62	-11.66	19.49
Global Ex-Asia	JPY	2,399.06	46,146,373.80	59.69	0.00	12.88	6.54	-34.39	-8.52	-3.24	-8.52	17.52
Global Ex-Europe	JPY	2,073.30	60,973,127.45	78.87	0.00	14.17	9.73	-29.10	-15.28	-5.54	-15.28	17.94
Global Ex-North America	JPY	2,420.39	47,501,516.16	61.44	0.00	20.21	13.22	-24.96	-13.51	-3.20	-13.51	16.58
Global Ex-United States	JPY	2,503.97	50,156,538.23	64.88	0.00	19.89	12.96	-25.03	-13.45	-3.15	-13.45	16.50
Global ex Japan	JPY	1,301.07	68,131,168.90	88.13	0.00	-NA-	-NA-	-NA-	-12.54	-3.39	-12.54	-NA-
Global Dividend+	JPY	1,907.55	59,964,485.67	77.56	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global Ex Australia Hedged	AUD	1,376.10	704,882.11	88.79	0.00	-NA-	11.23	-22.44	-6.25	-2.61	-6.25	13.76
Global Hedged	AUD	1,326.50	793,905.89	100.00	0.00	-NA-	9.88	-23.29	-7.86	-2.96	-7.86	13.48

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value 29-Feb	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD		
Global Real Estate	Local	2700.41	4.15	19.58	11.52	-22.27	-8.06	-3.08	-8.06		13.49
Global FTSE	Local	244.64	2.01	15.40	10.29	-1.68	-9.41	-8.78	-9.41		10.11
Global JP Morgan Bonds	Local	391.28	-NA-	3.62	4.10	8.51	4.07	2.30	4.07		2.87

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 29-Feb	Free Float Global Weight (%) 29-Feb
Sun Hung Kai Props	HK	21,985.94	4.49
Westfield Group *	AU	20,774.52	4.25
Mitsubishi Estate	JP	16,988.50	3.47
Unibail-Rodamco *	FR	13,156.84	2.69
Simon Property Group *	US	12,330.50	2.52
Mitsui Fudosan	JP	12,158.25	2.49
Land Securities *	UK	9,631.09	1.97
Prologis *	US	9,094.33	1.86
Vornado Realty Trust *	US	8,342.81	1.71
Equity Residential Props *	US	6,969.91	1.42
Public Storage *	US	6,840.17	1.40
Boston Properties *	US	6,751.48	1.38
British Land *	UK	6,377.54	1.30
Stockland Trust Group *	AU	6,300.76	1.29
General Growth Props *	US	5,700.53	1.17
Kimco Realty *	US	5,630.79	1.15
Henderson Land Dev	HK	5,625.04	1.15
Host Hotels & Resorts *	US	5,585.99	1.14
Sumitomo Realty & Dev	JP	5,506.69	1.13
China Overseas Land	HK	5,073.73	1.04

Country Breakdown

Country Index	Number of Constituents 29-Feb	Free Float Mkt Cap (EUR m) 29-Feb	Free Float Global Weight 29-Feb
EPRA/NAREIT North America	119	188,615.14	38.56%
EPRA/NAREIT Asia	79	197,189.75	40.31%
EPRA/NAREIT Europe	97	103,374.09	21.13%
EPRA/NAREIT Global	295	489,178.99	100.00%
Global Ex Europe	198	385,804.89	78.87%
Global Ex Asia	216	291,989.24	59.69%
Global Ex Nth America	176	300,563.84	61.44%

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Top 20 Performance

Stock	Country	Price Return Feb-08	Div Return Feb-08	Total Return Feb-08
GMH Communities Trust *	US	69.70	0.00	69.70
Agile Property Holdings	HK	28.46	0.00	28.46
Mapeley	UK	28.19	0.00	28.19
Country Garden Holdings	HK	27.24	0.00	27.24
New World China Land	HK	21.67	0.00	21.67
Shenzhen Investment	HK	20.62	0.00	20.62
Singapore Land	SG	19.30	0.00	19.30
Vivacon AG	DE	18.37	0.00	18.37
China Overseas Land	HK	17.63	0.00	17.63
Shimao Property	HK	17.08	0.00	17.08
Allgreen Properties	SG	15.32	0.00	15.32
Immofinanz	AT	13.43	0.00	13.43
Colonia Real Estate	DE	13.12	0.00	13.12
Mercialys*	FR	13.05	0.00	13.05
Wihlborgs Fastigheter	SE	13.03	0.00	13.03
Fabege	SE	12.81	0.00	12.81
IGD	IT	12.22	0.00	12.22
Tishman Speyer Office Fund *	AU	12.21	0.00	12.21
Renta Corp Real Estate SA	ES	11.86	0.00	11.86
Corio *	NL	11.59	0.00	11.59

Bottom 20 Performance

Stock	Country	Price Return Feb-08	Div Return Feb-08	Total Return Feb-08
Valad Property Group	AU	-12.32	0.00	-12.32
Glimcher Realty Trust *	US	-12.52	0.00	-12.52
First Industrial Realty *	US	-12.78	0.00	-12.78
Apartment Investment *	US	-13.09	0.00	-13.09
Primary Health Prop. *	UK	-16.00	2.82	-13.18
HRPT Properties Trust *	US	-13.46	0.00	-13.46
Alexander's Inc. *	US	-13.61	0.00	-13.61
GPT Group *	AU	-14.67	0.00	-14.67
Sino Land	HK	-14.98	0.00	-14.98
Tokyu Land	JP	-15.91	0.00	-15.91
Macquarie Countrywide *	AU	-16.44	0.00	-16.44
Teesland Advantage Property Income	UK	-17.04	0.02	-17.02
Maguire Properties Inc. *	US	-17.62	0.00	-17.62
Tokyo Tatemono	JP	-19.22	0.00	-19.22
Centro Retail Trust *	AU	-19.35	0.00	-19.35
NTT Urban Development	JP	-21.43	0.00	-21.43
Mirvac Group *	AU	-22.33	0.00	-22.33
FKP Property Group	AU	-22.34	0.00	-22.34
Sumitomo Realty & Dev	JP	-30.10	0.00	-30.10
Centro Properties Group *	AU	-31.82	0.00	-31.82

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Foreign Exchange Performance

Foreign Exchange Rates (v EUR)

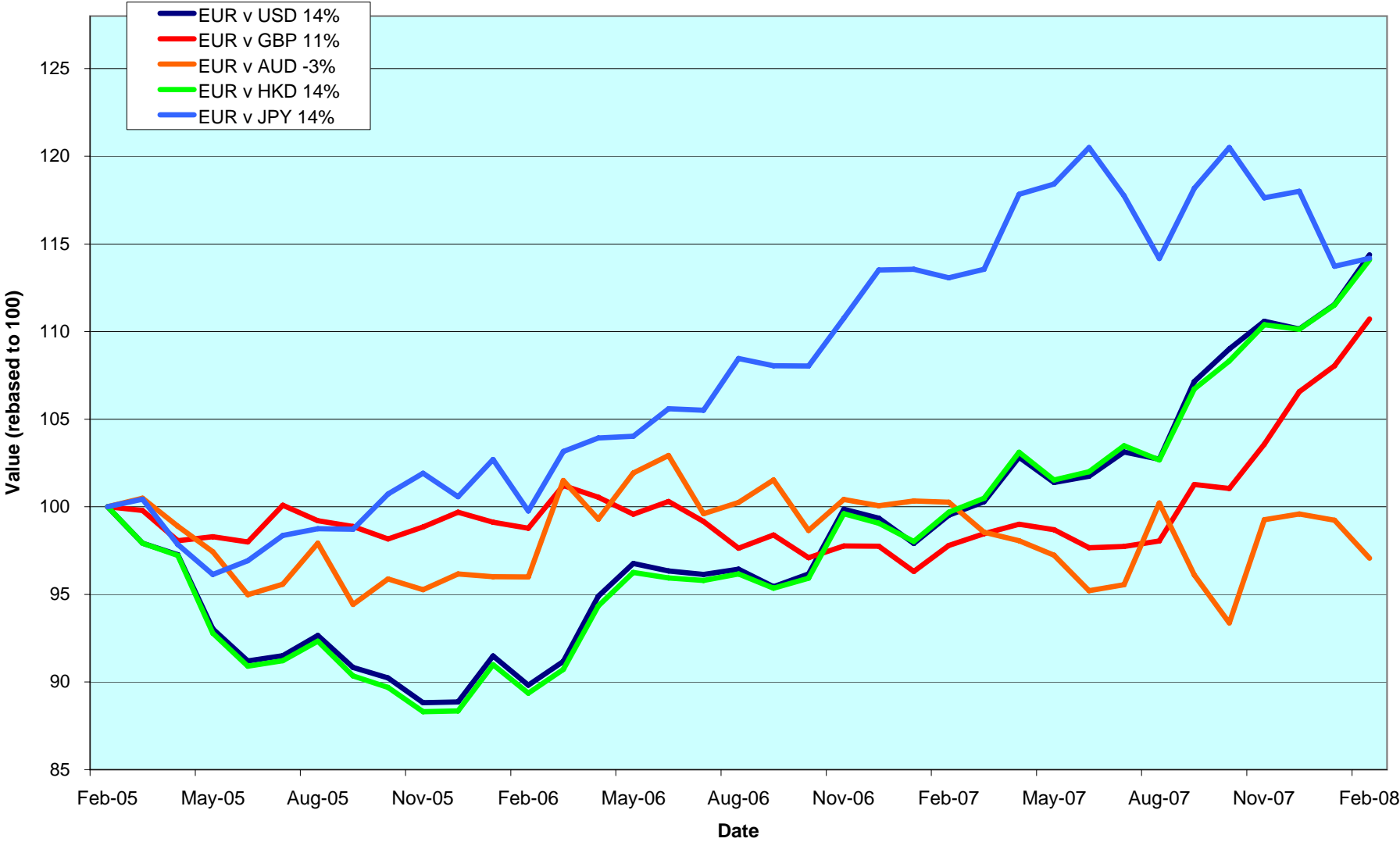
FX Description	Close Value 29-Feb	Total Return (%) - 5 Yrs	Total Return (%) - 3 Years	Total Return (%) - 1 Year	Total Return (%) QTD	Total Return (%) Feb-08	Total Return (%) YTD	36 Mths Volatility (%)
1 EUR = USD	1.52	7.09	4.58	14.92	3.83	2.53	3.83	6.68
1 EUR = CAD	1.49	-1.53	-3.05	-4.01	3.04	-0.40	3.04	9.35
1 EUR = GBP	0.76	2.21	3.45	13.22	3.91	2.47	3.91	4.62
1 EUR = SEK	9.37	0.42	1.13	1.06	-0.88	-1.14	-0.88	4.54
1 EUR = CHF	1.58	1.63	1.02	-1.77	-4.27	-1.32	-4.27	2.99
1 EUR = DKK	7.45	0.06	0.03	-0.02	-0.08	-0.05	-0.08	0.20
1 EUR = AUD	1.62	-1.79	-0.99	-3.19	-2.53	-2.18	-2.53	8.40
1 EUR = HKD	11.81	7.04	4.50	14.46	3.61	2.33	3.61	6.67
1 EUR = JPY	158.04	4.40	4.52	0.98	-3.24	0.39	-3.24	6.67
1 EUR = SGD	2.12	2.46	-0.61	4.76	0.58	0.87	0.58	4.80
1 EUR = NZD	1.89	-0.36	1.32	0.39	-0.36	0.17	-0.36	10.72

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EUR v Main Currencies Returns Rolling 36 Months Performance



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

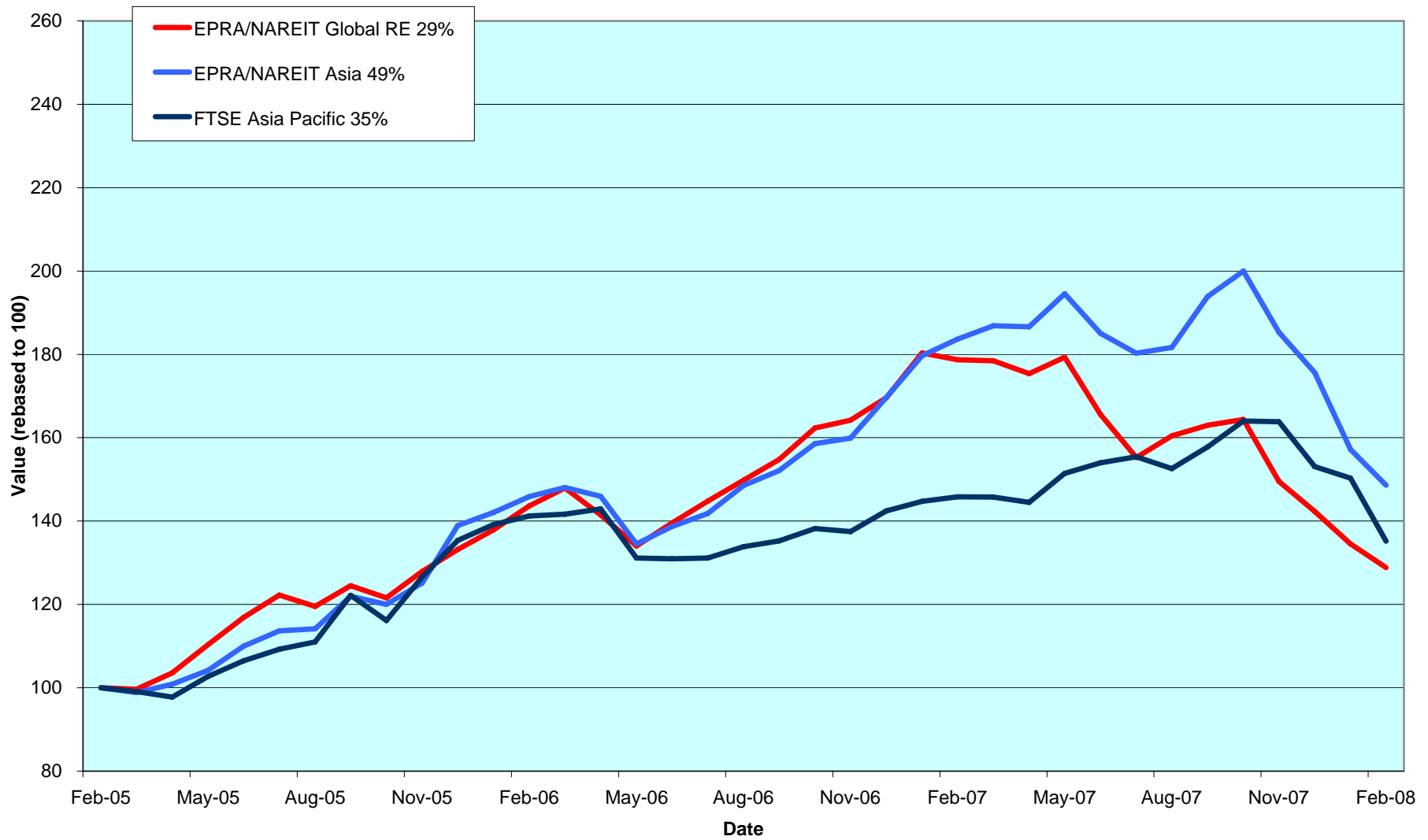
Section 3

EPRA/NAREIT Asia Index

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

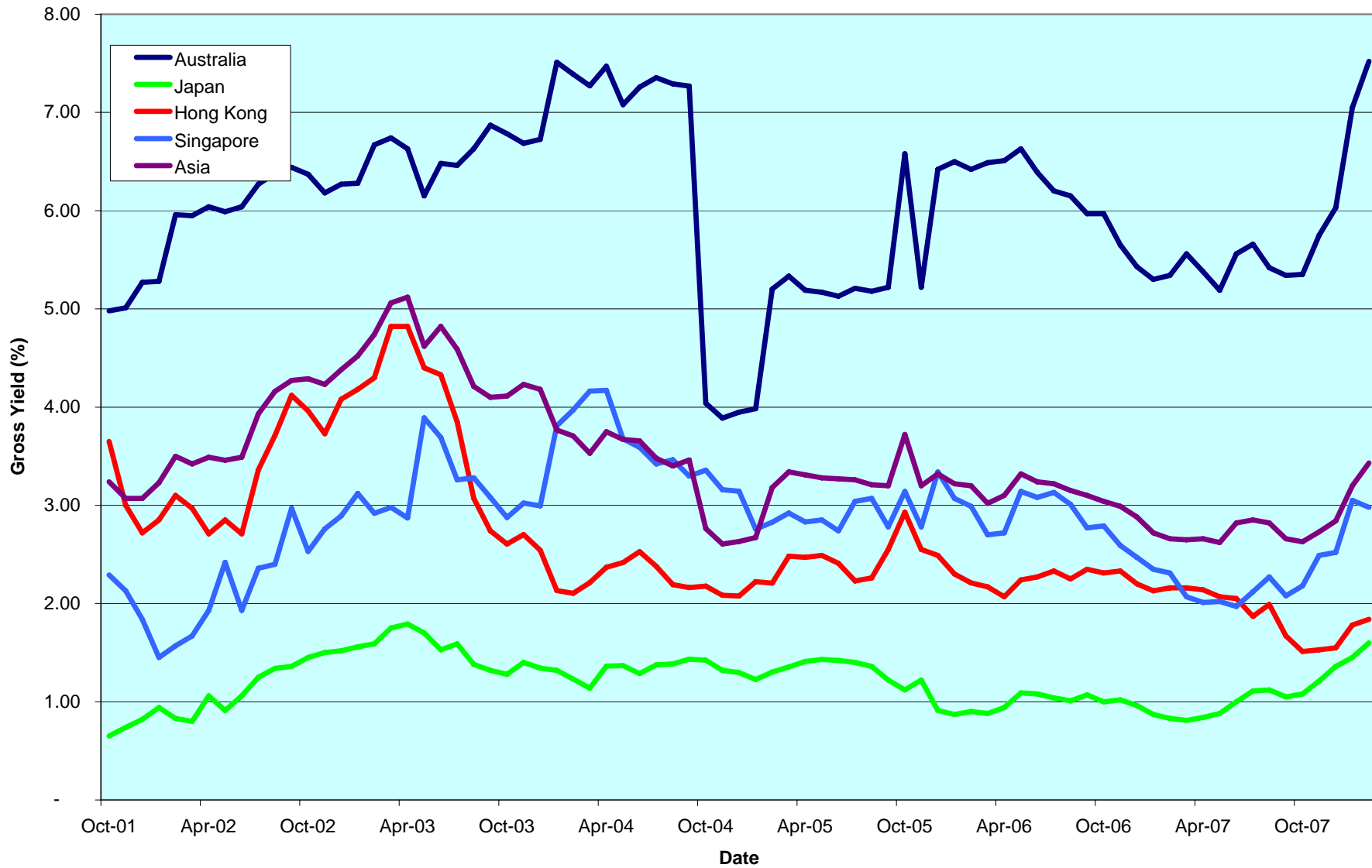
EPRA/NAREIT Asia v EPRA/NAREIT Global & FTSE Asia Pacific - Total Returns (EUR) Rolling 36 Months Performance



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividend Yields



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

Corporate Actions & Changes Asia

Ex Date	Description
26 February 2008	DB RREEF Trust (Australia): Name change. New name: Dexus Property Group

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividends Asia

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
4 February 2008	Suntec REIT *	Rental	Diversified	SGD	0.016	5.36	29-Feb	Interim
11 February 2008	Westfield Group *	Rental	Retail	AUD	0.53	6.01	29-Feb	Final
15 February 2008	Aeon Mall Co Ltd	Rental	Retail	JPY	7.50	1.44	February	Interim
26 February 2008	Nippon Commercial Investment *	Rental	Diversified	JPY	13000.00	0.00	February	Interim
26 February 2008	Japan Retail Fund *	Rental	Retail	JPY	15394.00	4.89	February	Interim
26 February 2008	ORIX JREIT *	Rental	Office	JPY	15900.00	4.56	February	Interim
3 March 2008	GPT Group *	Rental	Diversified	AUD	0.07	8.94	28-Mar	Interim
7 March 2008	Sunland Group *	Non-Rental	Lodging/Res	AUD	0.10	0.00	25-Mar	Interim
19 March 2008	Sun Hung Kai Props	Non-Rental	Diversified	HKD	0.7 **	1.65	April	Interim
21 March 2008	Hongkong Land Hldgs	Rental	Office	USD	0.07 **	2.51	April	Final
26 March 2008	Mitsui Fudosan	Non-Rental	Diversified	JPY	9.00	0.64	April	Final
26 March 2008	Mitsubishi Estate	Non-Rental	Diversified	JPY	8.00	0.54	April	Final
26 March 2008	Heiwa Real Estate	Non-Rental	Diversified	JPY	5.00	2.23	April	Final
26 March 2008	Daibiru Corp	Non-Rental	Office	JPY	5.00	0.96	April	Final
26 March 2008	Tokyu Land	Non-Rental	Diversified	JPY	3.50	1.18	April	Final
26 March 2008	Sumitomo Realty & Dev	Non-Rental	Diversified	JPY	8.00	0.77	April	Final
26 March 2008	Toc Co	Non-Rental	Office	JPY	3.50	0.81	April	Final
26 March 2008	Goldcrest	Non-Rental	Residential	JPY	35.00	2.09	April	Final
26 March 2008	NTT Urban Development	Non-Rental	Office	JPY	500.00	0.76	April	Final
26 March 2008	Japan Real Estate *	Rental	Office	JPY	28750.00	3.04	April	Final
26 March 2008	Mori Trust Sogo REIT*	Rental	Office	JPY	17100.00	3.92	April	Final
26 March 2008	Abacus Property Group	Rental	Diversified	AUD	0.0325 **	935.25	April	Interim
26 March 2008	Australand Property Group	Non-Rental	Diversified	AUD	0.041071 **	9.92	April	Interim
26 March 2008	ING Industrial Fund *	Rental	Industrial	AUD	0.0435 **	8.42	April	Interim
26 March 2008	ING Office Fund *	Rental	Office	AUD	0.026 **	7.99	April	Interim
26 March 2008	Macquarie DDR *	Rental	Retail	AUD	0.025 **	16.39	April	Interim
26 March 2008	Mirvac Group *	Non-Rental	Diversified	AUD	0.086586 **	8.75	April	Interim
26 March 2008	Macquarie Office Trust *	Rental	Office	AUD	0.028 **	10.35	April	Interim
28 March 2008	Hang Lung Properties	Non-Rental	Diversified	HKD	0.15	1.95	18-Apr	Interim

** Based on previous period figures

*** Estimated

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Feb	Free Float Mkt Cap EUR (m) 29-Feb	Free Float Global Wght (%) 29-Feb	Free Float Asia Wght (%) 29-Feb	Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Feb-08	Dividend Rtn (%) Feb-08	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Westfield Group *	Rental	Retail	17.50	20,775	4.25	10.54	6.09	-NA-	8.08	-12.20	-14.13	-5.41	2.88	-2.53	-14.13	16.83	36,930	117
Stockland Trust Group *	Non-Rental	Diversified	7.05	6,301	1.29	3.20	6.44	13.02	12.67	-12.58	-16.27	-2.89	0.00	-2.89	-16.27	16.24	10,109	106
Goodman Group *	Rental	Industrial	4.39	4,632	0.95	2.35	7.46	-NA-	9.50	-34.11	-10.22	0.23	0.00	0.23	-10.22	22.18	8,450	120
GPT Group *	Rental	Diversified	3.20	4,075	0.83	2.07	9.03	9.53	2.44	-32.36	-20.79	-14.67	0.00	-14.67	-20.79	19.07	8,059	130
Dexus Property Group *	Rental	Diversified	1.68	3,026	0.62	1.53	6.93	-NA-	16.54	2.64	-16.25	5.68	0.00	5.68	-16.25	18.00	-NA-	-NA-
Mirvac Group *	Non-Rental	Diversified	3.86	2,444	0.50	1.24	8.39	6.76	2.56	-25.84	-35.67	-22.33	0.00	-22.33	-35.67	26.59	5,377	145
CFS Retail Property Trust *	Rental	Retail	2.12	2,190	0.45	1.11	5.47	14.88	15.18	-9.17	-9.40	0.47	0.00	0.47	-9.40	16.48	3,876	117
ING Industrial Fund *	Rental	Industrial	2.09	1,438	0.29	0.73	8.42	10.57	7.71	-4.79	-17.72	3.47	0.00	3.47	-17.72	17.81	2,585	118
Macquarie Office Trust *	Rental	Office	1.09	1,357	0.28	0.69	10.32	7.18	5.58	-25.17	-22.50	-3.98	0.00	-3.98	-22.50	18.51	1,958	95
Cmnwealth Prop Office *	Rental	Office	1.30	1,293	0.26	0.66	7.28	8.92	9.19	1.07	-12.88	-6.47	0.00	-6.47	-15.86	15.94	2,436	124
ING Office Fund *	Rental	Office	1.33	1,031	0.21	0.52	8.05	10.08	10.97	-7.95	-17.90	4.31	0.00	4.31	-17.90	18.20	1,482	95
Macquarie Countrywide *	Rental	Retail	1.25	1,024	0.21	0.52	12.53	4.27	-4.12	-34.23	-24.55	-16.44	0.00	-16.44	-24.55	17.58	2,331	150
Valad Property Group	Non-Rental	Diversified	0.93	868	0.18	0.44	12.89	9.40	0.02	-47.79	-28.29	-12.32	0.00	-12.32	-28.29	25.25	2,641	201
FKP Property Group	Rental	Diversified	3.65	587	0.12	0.30	8.68	28.71	4.16	-41.11	-42.52	-22.34	0.00	-22.34	-42.52	35.61	924	104
Australand Property Group	Non-Rental	Diversified	1.99	568	0.12	0.29	8.54	16.53	14.62	1.27	-14.22	5.57	0.00	5.57	-14.22	25.29	567	66
Centro Retail Trust *	Rental	Retail	0.38	528	0.11	0.27	17.07	-NA-	-NA-	-75.54	-60.53	-19.35	0.00	-19.35	-60.53	-NA-	1,567	195
Sunland Group	Non-Rental	Lodging/Re:	3.47	511	0.10	0.26	3.96	-NA-	-NA-	-9.87	-22.72	3.27	0.00	3.27	-22.72	38.42	596	77
Abacus Property Group*	Rental	Diversified	1.84	471	0.08	0.25	9.35	-NA-	-NA-	-19.79	-20.34	-2.11	0.00	-2.11	-20.34	-NA-	870	122
Babcock & Brown Japan Prop	Rental	Diversified	1.23	397	0.08	0.20	10.15	-NA-	-NA-	-34.87	-12.14	0.82	0.00	0.82	-12.14	-NA-	954	158
Bunnings Warehouse Prop *	Rental	Retail	1.96	364	0.07	0.18	6.69	13.36	11.45	-2.33	-16.24	-0.25	0.00	-0.25	-16.24	15.68	244	44
Macquarie DDR *	Rental	Retail	0.61	349	0.07	0.18	16.39	-NA-	-6.14	-46.06	-20.78	-11.59	0.00	-11.59	-20.78	21.98	631	119
Tishman Speyer Office Fund *	Rental	Office	1.47	311	0.06	0.16	11.56	-NA-	2.75	-38.81	-9.54	12.21	0.00	12.21	-9.54	24.13	1,013	215
Centro Properties Group *	Rental	Retail	0.45	234	0.05	0.12	45.56	-8.69	-30.93	-93.34	-55.45	-31.82	0.00	-31.82	-55.45	59.63	4,495	1,264
Australia Total				54,775	11.18	27.79	7.52											
Kiwi Income Property Trust *	Rental	Diversified	1.24	466	0.10	0.24	6.85	10.74	10.48	-14.42	-7.46	-4.62	0.00	-4.62	-7.46	15.73	318	45
New Zealand Total				466	0.10	0.24	6.85											

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Feb	Free Float Mkt Cap EUR (m) 29-Feb	Free Float Global Wght (%) 29-Feb	Free Float Asia Wght (%) 29-Feb	Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Feb-08	Dividend Rtn (%) Feb-08	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Sun Hung Kai Props	Non-Rental	Diversified	139.00	21,986	4.49	11.15	1.65	27.68	26.05	52.84	-16.06	-8.85	0.00	-8.85	-16.06	22.86	54,448	163
Henderson Land Dev	Non-Rental	Diversified	61.90	5,625	1.15	2.85	1.78	24.93	21.53	42.21	-15.72	-7.20	0.00	-7.20	-15.72	21.39	14,372	168
China Overseas Land	Non-Rental	Residential	15.48	5,074	1.04	2.57	0.71	87.51	103.51	97.84	-3.97	17.63	0.00	17.63	-3.97	49.71	19,074	248
Hang Lung Properties	Non-Rental	Diversified	28.75	5,041	1.03	2.56	1.95	34.42	35.83	41.94	-18.56	-5.27	0.00	-5.27	-18.56	28.14	9,992	131
New World Development	Non-Rental	Diversified	21.45	5,028	1.03	2.55	1.86	47.65	41.41	26.89	-22.42	-9.11	0.00	-9.11	-22.42	28.97	10,299	135
Hongkong Land Hldgs	Rental	Office	4.38	4,967	1.02	2.52	2.51	31.14	20.62	3.46	-11.34	-6.81	0.00	-6.81	-11.34	23.32	6,297	84
Sino Land	Non-Rental	Diversified	19.98	4,070	0.83	2.06	1.93	55.13	44.46	13.39	-27.87	-14.98	0.00	-14.98	-27.87	31.92	9,571	155
Link REIT *	Rental	Retail	19.26	3,485	0.71	1.77	3.67	-NA-	-NA-	9.35	14.10	-1.83	0.00	-1.83	14.10	-NA-	8,903	168
Kerry Properties	Non-Rental	Diversified	53.10	2,541	0.52	1.29	1.79	53.34	43.84	39.30	-15.24	2.81	0.00	2.81	-15.24	30.40	4,950	128
Country Garden Holdings	Non-Rental	Diversified	7.38	2,044	0.42	1.04	0.00	-NA-	-NA-	-NA-	-18.18	27.24	0.00	27.24	-18.18	-NA-	4,895	158
China Resources Land	Non-Rental	Residential	14.66	1,858	0.38	0.94	0.51	74.47	96.27	84.19	-14.97	8.11	0.00	8.11	-14.97	57.60	7,401	262
Shimao Property	Non-Rental	Residential	16.04	1,788	0.37	0.91	2.18	-NA-	-NA-	27.91	-19.40	17.08	0.00	17.08	-19.40	-NA-	7,124	262
Hysan Development	Rental	Diversified	21.85	1,440	0.29	0.73	2.38	31.90	12.40	4.05	-1.80	-4.38	0.00	-4.38	-1.80	21.64	2,527	116
Agile Property Holdings	Non-Rental	Diversified	11.06	1,403	0.29	0.71	1.13	-NA-	-NA-	81.62	-22.11	28.46	0.00	28.46	-22.11	-NA-	8,733	410
Kowloon Dev	Non-Rental	Residential	17.66	860	0.18	0.44	3.34	41.61	30.46	24.49	-12.57	-1.12	0.00	-1.12	-12.57	36.36	977	75
Shui On Land	Non-Rental	Diversified	7.58	806	0.16	0.41	1.45	-NA-	-NA-	7.46	-16.70	-6.65	0.00	-6.65	-16.70	-NA-	1,719	141
Hopson Development	Non-Rental	Residential	13.32	664	0.14	0.34	2.78	60.69	42.28	-24.36	-38.19	-4.86	0.00	-4.86	-38.19	64.40	1,602	159
Great Eagle Holdings	Non-Rental	Diversified	24.00	614	0.13	0.31	1.67	46.50	17.44	-10.79	-17.67	-7.69	0.00	-7.69	-17.67	34.58	1,110	119
Shenzhen Investment	Non-Rental	Diversified	4.27	582	0.12	0.30	3.87	-NA-	-NA-	29.62	-23.48	20.62	0.00	20.62	-23.48	-NA-	1,920	217
New World China Land	Non-Rental	Diversified	5.39	520	0.11	0.26	1.48	34.05	22.11	27.80	-23.00	21.67	0.00	21.67	-23.00	49.61	1,117	141
Champion REIT	Rental	Office	4.25	493	0.10	0.25	7.93	-NA-	-NA-	-2.97	-7.00	-0.70	0.00	-0.70	-7.00	-NA-	494	66
Hong Kong Total				70,891	14.49	35.95	1.84											

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com

NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Feb	Free Float Mkt Cap EUR (m) 29-Feb	Free Float Global Wght (%) 29-Feb	Free Float Asia Wght (%) 29-Feb	Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Feb-08	Dividend Rtn (%) Feb-08	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Capitaland	Non-Rental	Diversified	6.30	4,141	0.85	2.10	1.00	49.49	38.88	-9.00	0.48	6.78	0.00	6.78	0.48	29.41	16,963	270
Capitamall Trust *	Rental	Retail	3.27	1,924	0.39	0.98	4.08	30.19	22.12	-1.87	-4.82	10.47	0.00	10.47	-4.82	24.42	3,414	117
Ascendas REIT *	Rental	Industrial	2.25	1,408	0.29	0.71	6.11	27.89	10.26	-1.35	-7.09	3.69	0.00	3.69	-7.09	25.70	2,145	100
Suntec REIT *	Rental	Diversified	1.51	1,060	0.22	0.54	5.61	-NA-	10.87	-14.52	-10.78	1.34	1.06	2.40	-10.78	22.20	2,322	144
CapitaCommercial Trust *	Rental	Office	2.07	1,009	0.21	0.51	4.20	-NA-	16.09	-23.51	-13.33	-0.48	0.00	-0.48	-13.33	26.52	1,695	111
Keppel Land	Non-Rental	Diversified	5.90	998	0.20	0.51	1.36	40.39	40.67	-29.88	-18.96	-5.14	0.00	-5.14	-18.96	34.00	3,406	225
Wing Tai Holdings	Non-Rental	Diversified	2.16	601	0.12	0.30	1.10	40.58	40.76	-12.31	-20.00	-6.09	0.00	-6.09	-20.00	38.24	1,204	132
Singapore Land	Non-Rental	Diversified	7.11	552	0.11	0.28	2.31	19.69	10.35	-19.67	-11.13	19.30	0.00	19.30	-11.13	32.31	693	83
Allgreen Properties	Non-Rental	Diversified	1.28	476	0.10	0.24	2.56	21.80	24.85	-16.46	-14.09	15.32	0.00	15.32	-14.09	36.33	971	134
Mapletree Logistics Trust *	Rental	Industrial	0.96	375	0.08	0.19	6.48	-NA-	-NA-	-22.35	-10.75	3.80	0.00	3.80	-10.75	-NA-	504	88
Guocoland	Non-Rental	Diversified	4.20	352	0.07	0.18	1.90	-NA-	-NA-	67.98	-25.66	-1.64	0.00	-1.64	-25.66	-NA-	400	75
Singapore Total				12,897	2.64	6.54	2.98											

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Feb	Free Float Mkt Cap EUR (m) 29-Feb	Free Float Global Wght (%) 29-Feb	Free Float Asia Wght (%) 29-Feb	Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Feb-08	Dividend Rtn (%) Feb-08	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Mitsubishi Estate	Non-Rental	Diversified	2610	16,988	3.47	8.62	0.54	26.55	27.59	-28.89	-3.15	-7.45	0.00	-7.45	-3.15	35.54	73,360	284
Mitsui Fudosan	Non-Rental	Diversified	2180	12,158	2.49	6.17	0.64	23.50	19.42	-32.91	-10.29	-10.29	0.00	-10.29	-10.29	29.75	51,847	281
Sumitomo Realty & Dev	Non-Rental	Diversified	1828	5,507	1.13	2.79	0.77	32.66	11.77	-60.97	-33.89	-30.10	0.00	-30.10	-33.89	41.23	36,108	432
Nippon Building Fund *	Rental	Office	1300000	4,179	0.85	2.12	3.05	20.41	16.94	-22.15	-17.20	5.69	0.00	5.69	-17.20	25.25	10,328	163
Japan Real Estate *	Rental	Office	1180000	3,061	0.63	1.55	3.05	17.85	13.23	-16.15	-15.71	-4.07	0.00	-4.07	-15.71	19.25	6,850	147
Tokyu Land	Non-Rental	Diversified	719	1,813	0.37	0.92	1.46	41.60	18.30	-48.37	-25.26	-15.91	0.00	-15.91	-25.26	39.73	8,843	321
Japan Retail Fund *	Rental	Retail	640000	1,565	0.32	0.79	5.04	8.65	-3.48	-37.65	-17.77	-4.33	2.30	-2.03	-17.77	24.65	2,478	104
Nomura Real Estate Office Fur	Rental	Office	886000	1,491	0.30	0.76	3.80	-NA-	-NA-	-35.59	-16.42	4.48	0.00	4.48	-16.42	-NA-	2,240	99
Japan Prime Realty Inv. *	Rental	Office	351000	1,377	0.28	0.70	3.89	13.33	9.78	-25.21	-22.00	5.09	0.00	5.09	-22.00	21.51	1,504	72
Aeon Mall Co Ltd	Rental	Retail	2605	1,190	0.24	0.60	0.58	38.05	11.18	-27.42	-11.44	-4.23	0.28	-3.95	-11.44	30.69	3,077	170
NTT Urban Development	Non-Rental	Office	132000	1,099	0.22	0.56	0.76	-NA-	15.68	-50.37	-27.07	-21.43	0.00	-21.43	-27.07	38.28	3,304	198
Tokyo Tatemono	Non-Rental	Office	723	1,091	0.22	0.55	1.94	31.97	1.95	-55.22	-31.66	-19.22	0.00	-19.22	-31.66	31.85	6,885	416
ORIX JREIT *	Rental	Office	602000	954	0.19	0.48	4.89	8.79	1.74	-37.33	-15.93	-4.60	2.52	-2.08	-15.93	26.03	1,414	98
Kenedix Realty Investment*	Rental	Diversified	638000	807	0.17	0.41	4.27	-NA-	-NA-	-21.44	-14.48	-6.86	0.00	-6.86	-14.48	-NA-	869	71
Nippon Commercial Investmen	Rental	Diversified	478000	779	0.16	0.39	4.62	-NA-	-NA-	-18.71	-1.60	6.22	2.89	9.11	-1.60	-NA-	932	79
Tokyu REIT *	Rental	Diversified	866000	695	0.14	0.35	3.30	-NA-	12.55	-25.44	-16.12	4.84	0.00	4.84	-16.12	25.64	1,429	136
United Urban Investment *	Rental	Diversified	672000	680	0.14	0.35	5.24	-NA-	3.68	-30.87	-10.64	2.91	0.00	2.91	-10.64	21.80	541	52
Premier Investment Co. *	Rental	Diversified	629000	523	0.11	0.27	4.99	9.98	-0.71	-32.51	-8.18	0.96	0.00	0.96	-8.18	28.95	947	119
Toc Co	Non-Rental	Office	805	523	0.11	0.27	0.75	27.36	22.24	8.67	-5.29	0.63	0.00	0.63	-5.29	41.40	784	99
Heiwa Real Estate	Non-Rental	Diversified	538	496	0.10	0.25	1.86	18.31	9.13	-30.19	-24.23	-9.12	0.00	-9.12	-24.23	35.11	1,689	224
Mori Trust Sogo REIT*	Rental	Office	945000	478	0.10	0.24	4.43	-NA-	-NA-	-38.24	-21.25	-0.32	0.00	-0.32	-21.25	-NA-	979	135
Daibiru Corp	Non-Rental	Office	990	366	0.07	0.19	0.96	17.95	7.74	-39.53	-17.64	-9.59	0.00	-9.59	-17.64	38.00	579	104
Goldcrest	Non-Rental	Residential	2875	260	0.05	0.13	2.09	17.91	-2.19	-57.03	-13.92	-4.49	0.00	-4.49	-13.92	43.53	1,499	379
Japan Total				58,082	11.87	29.45	1.60											

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Feb-08	Ccy (m)	(%) Weight	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	Vlity (%)
			Feb-08	Feb-08								
Asia	EUR	1,771.45	197,189.75	100.00	3.43	19.19	14.11	-19.11	-15.40	-5.48	-15.40	15.93
Pure Asia	EUR	1,830.05	170,376.14	86.40	2.85	19.97	15.87	-19.26	-15.45	-6.18	-15.45	16.37
Asia ex Australia	EUR	1,642.98	142,336.19	72.18	2.62	-NA-	-NA-	-NA-	-15.04	-6.57	-15.04	-NA-
Asia Dividend+	EUR	2,143.65	126,711.25	64.26	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	EUR	2,087.27	54,853.56	27.82	7.52	13.92	6.42	-23.65	-16.34	-2.59	-16.34	17.32
Pure Australia	EUR	2,044.95	28,039.95	14.22	7.85	13.46	6.75	-28.27	-17.46	-4.13	-17.46	17.99
Japan	EUR	1,810.45	58,081.89	29.45	1.60	18.38	12.24	-37.26	-11.75	-9.63	-11.75	25.55
Hong Kong	EUR	1,687.39	70,890.81	35.95	1.84	25.33	23.70	14.48	-18.59	-5.68	-18.59	18.79
Singapore	EUR	1,457.61	12,897.10	6.54	2.98	30.74	26.86	-15.10	-8.83	3.83	-8.83	22.76
New Zealand	EUR	1,325.96	466.39	0.24	6.85	-NA-	7.07	-16.05	-7.13	-4.77	-7.13	20.67
Asia	USD	2,660.37	299,352.91	100.00	3.43	27.65	19.34	-7.04	-12.16	-3.09	-12.16	15.49
Pure Asia	USD	2,748.18	258,647.29	86.40	2.85	28.48	21.17	-7.21	-12.21	-3.80	-12.21	15.97
Asia ex Australia	USD	1,909.14	216,079.97	72.18	2.62	-NA-	-NA-	-NA-	-11.78	-4.20	-11.78	-NA-
Asia Dividend+	USD	2,688.02	192,359.80	64.26	-NA-	-NA-	-NA-	4.87	-13.02	-2.26	-13.02	-NA-
Australia	USD	3,161.39	83,272.95	27.82	7.52	22.00	11.29	-12.26	-13.13	-0.13	-13.13	17.36
Pure Australia	USD	3,097.28	42,567.32	14.22	7.85	21.50	11.64	-17.56	-14.29	-1.70	-14.29	18.33
Japan	USD	2,742.12	88,173.86	29.45	1.60	26.77	17.38	-27.90	-8.37	-7.34	-8.37	24.31
Hong Kong	USD	2,555.72	107,619.03	35.95	1.84	34.21	29.37	31.57	-15.47	-3.29	-15.47	19.50
Singapore	USD	2,207.71	19,579.04	6.54	2.98	40.01	32.67	-2.43	-5.33	6.46	-5.33	23.61
New Zealand	USD	1,480.91	708.03	0.24	6.85	-NA-	11.97	-3.52	-3.57	-2.36	-3.57	21.40
Asia	GBP	2,155.35	150,487.70	100.00	3.43	21.82	18.05	-8.41	-12.10	-3.15	-12.10	15.85
Pure Asia	GBP	2,226.49	130,024.58	86.40	2.85	22.62	19.87	-8.58	-12.15	-3.86	-12.15	16.37
Asia ex Australia	GBP	1,546.73	108,625.56	72.18	2.62	-NA-	-NA-	-NA-	-11.72	-4.26	-11.72	-NA-
Asia Dividend+	GBP	2,422.11	96,701.19	64.26	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	GBP	2,561.26	41,862.14	27.82	7.52	16.43	10.09	-13.56	-13.07	-0.19	-13.07	16.56
Pure Australia	GBP	2,509.32	21,399.02	14.22	7.85	15.96	10.44	-18.78	-14.23	-1.76	-14.23	17.00
Japan	GBP	2,221.58	44,325.88	29.45	1.60	20.99	16.12	-28.96	-8.30	-7.40	-8.30	25.51
Hong Kong	GBP	2,070.57	54,101.16	35.95	1.84	28.09	27.97	29.62	-15.41	-3.35	-15.41	19.20
Singapore	GBP	1,788.62	9,842.58	6.54	2.98	33.63	31.24	-3.88	-5.27	6.40	-5.27	23.43
New Zealand	GBP	1,429.20	355.93	0.24	6.85	-NA-	10.76	-4.95	-3.51	-2.42	-3.51	19.95

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Index Performance

Gross Total Return		Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vity (%)	
Index Description	Curr	Close Value Feb-08										
Asia	JPY	2,705.85	31,164,134.91	100.00	3.43	24.44	19.27	-18.32	-18.14	-5.11	-18.14	18.76
Pure Asia	JPY	2,795.17	26,926,475.85	86.40	2.85	25.25	21.10	-18.47	-18.19	-5.81	-18.19	19.15
Asia ex Australia	JPY	1,941.78	22,495,004.78	72.18	2.62	-NA-	-NA-	-NA-	-17.79	-6.20	-17.79	-NA-
Asia Dividend+	JPY	2,525.37	20,025,616.63	64.26	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	JPY	3,215.44	8,669,130.13	27.82	7.52	18.93	11.22	-22.90	-19.05	-2.21	-19.05	20.38
Pure Australia	JPY	3,150.24	4,431,471.07	14.22	7.85	18.45	11.58	-27.57	-20.13	-3.76	-20.13	21.24
Japan	JPY	2,804.80	9,179,339.81	29.45	1.60	23.59	17.31	-36.65	-14.61	-9.28	-14.61	26.59
Hong Kong	JPY	2,599.42	11,203,679.56	35.95	1.84	30.84	29.29	15.60	-21.22	-5.31	-21.22	21.55
Singapore	JPY	2,245.45	2,038,275.71	6.54	2.98	36.50	32.59	-14.27	-11.78	4.24	-11.78	26.40
New Zealand	JPY	1,504.54	73,709.69	0.24	6.85	-NA-	11.90	-15.23	-10.14	-4.40	-10.14	24.01
Australia	AUD	2,242.45	89,023.78	27.82	7.52	11.88	5.36	-26.11	-18.47	-4.72	-18.47	15.61
Australia Hedged	USD	1,112.20	83,272.95	11.21	2.62	-NA-	3.61	-27.64	-19.30	-5.25	-19.30	15.68
Pure Australia	AUD	2,197.11	45,507.02	14.22	7.85	11.42	5.70	-30.58	-19.55	-6.22	-19.55	16.59
Hong Kong	HKD	2,574.85	837,346.04	35.95	1.84	34.14	29.26	31.03	-15.65	-3.49	-15.65	19.40
Singapore	SGD	1,856.13	27,301.01	6.54	2.98	33.96	26.09	-11.06	-8.30	4.73	-8.30	22.27
New Zealand	NZD	1,334.02	882.94	0.24	6.85	-NA-	8.48	-15.74	-7.46	-4.62	-7.46	15.20
Asia 33	EUR	1,101.70	129,706.83	65.78	-NA-	-NA-	-NA-	-NA-	-13.65	-5.91	-13.65	-NA-
Asia 33	USD	1,671.73	197,271.12	65.90	-NA-	-NA-	-NA-	-NA-	-10.71	-3.47	-10.71	-NA-
Asia 33	GBP	1,356.17	99,300.87	65.99	-NA-	-NA-	-NA-	-NA-	-10.27	-3.44	-10.27	-NA-
Asia 33	JPY	1,705.78	20,602,995.53	66.11	-NA-	-NA-	-NA-	-NA-	-16.80	-5.50	-16.80	-NA-
Asia 33	HKD	1,667.75	1,535,144.11	66.11	-NA-	-NA-	-NA-	-NA-	-10.93	-3.69	-10.93	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Index Performance

Net Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	Vility (%)
			Ccy (m)	(%) Weight	Feb-08							
Asia	EUR	1,771.73	197,189.75	100.00	3.40	-NA-	-NA-	-NA-	-15.41	-5.49	-15.41	-NA-
Pure Asia	EUR	1,830.38	170,376.14	86.40	2.81	-NA-	-NA-	-NA-	-15.45	-6.18	-15.45	-NA-
Asia ex Australia	EUR	1,643.37	142,336.19	72.18	2.62	-NA-	-NA-	-NA-	-15.04	-6.57	-15.04	-NA-
Australia	EUR	2,087.27	54,853.56	27.82	7.52	-NA-	-NA-	-NA-	-16.34	-2.59	-16.34	-NA-
Pure Australia	EUR	2,044.95	28,039.95	14.22	2.62	-NA-	-NA-	-NA-	-17.46	-4.13	-17.46	-NA-
Hong Kong	EUR	1,687.39	70,890.81	35.95	1.84	-NA-	-NA-	-NA-	-18.59	-5.68	-18.59	-NA-
Japan	EUR	1,805.96	58,081.89	29.45	1.49	-NA-	-NA-	-NA-	-11.76	-9.64	-11.76	-NA-
New Zealand	EUR	1,336.82	466.39	0.24	7.16	-NA-	-NA-	-NA-	-7.13	-4.77	-7.13	-NA-
Singapore	EUR	1,483.54	12,897.10	6.54	2.62	-NA-	-NA-	-NA-	-8.83	3.83	-8.83	-NA-
Asia	USD	2,660.78	299,352.91	100.00	3.40	-NA-	-NA-	-NA-	-12.16	-3.09	-12.16	-NA-
Pure Asia	USD	2,748.68	258,647.29	86.40	2.81	-NA-	-NA-	-NA-	-12.21	-3.81	-12.21	-NA-
Asia ex Australia	USD	1,909.60	216,079.97	72.18	2.62	-NA-	-NA-	-NA-	-11.79	-4.21	-11.79	-NA-
Australia	USD	3,161.39	83,272.95	27.82	7.52	-NA-	-NA-	-NA-	-13.13	-0.13	-13.13	-NA-
Pure Australia	USD	3,097.28	42,567.32	14.22	2.62	-NA-	-NA-	-NA-	-14.29	-1.70	-14.29	-NA-
Hong Kong	USD	2,555.72	107,619.03	35.95	1.84	-NA-	-NA-	-NA-	-15.47	-3.29	-15.47	-NA-
Japan	USD	2,735.31	88,173.86	29.45	1.49	-NA-	-NA-	-NA-	-8.38	-7.35	-8.38	-NA-
New Zealand	USD	1,493.05	708.03	0.24	7.16	-NA-	-NA-	-NA-	-3.57	-2.36	-3.57	-NA-
Singapore	USD	2,246.97	19,579.04	6.54	2.62	-NA-	-NA-	-NA-	-5.33	6.46	-5.33	-NA-
Asia	GBP	2,155.68	150,487.70	100.00	3.40	-NA-	-NA-	-NA-	-12.10	-3.15	-12.10	-NA-
Pure Asia	GBP	2,226.89	130,024.58	86.40	2.81	-NA-	-NA-	-NA-	-12.15	-3.87	-12.15	-NA-
Asia ex Australia	GBP	1,547.10	108,625.56	72.18	2.62	-NA-	-NA-	-NA-	-11.73	-4.27	-11.73	-NA-
Australia	GBP	2,561.26	41,862.14	27.82	7.52	-NA-	-NA-	-NA-	-13.07	-0.19	-13.07	-NA-
Pure Australia	GBP	2,509.32	21,399.02	14.22	2.62	-NA-	-NA-	-NA-	-14.23	-1.76	-14.23	-NA-
Hong Kong	GBP	2,070.57	54,101.16	35.95	1.84	-NA-	-NA-	-NA-	-15.41	-3.35	-15.41	-NA-
Japan	GBP	2,216.07	44,325.88	29.45	1.49	-NA-	-NA-	-NA-	-8.31	-7.41	-8.31	-NA-
New Zealand	GBP	1,440.91	355.93	0.24	7.16	-NA-	-NA-	-NA-	-3.51	-2.42	-3.51	-NA-
Singapore	GBP	1,820.43	9,842.58	6.54	2.62	-NA-	-NA-	-NA-	-5.27	6.40	-5.27	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Index Performance

Net Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight	Feb-08							
Asia	JPY	2,706.27	31,164,134.91	100.00	3.40	-NA-	-NA-	-NA-	-18.15	-5.12	-18.15	-NA-
Pure Asia	JPY	2,795.67	26,926,475.85	86.40	2.81	-NA-	-NA-	-NA-	-18.19	-5.81	-18.19	-NA-
Asia ex Australia	JPY	1,942.25	22,495,004.78	72.18	2.62	-NA-	-NA-	-NA-	-17.80	-6.21	-17.80	-NA-
Australia	JPY	3,215.44	8,669,130.13	27.82	7.52	-NA-	-NA-	-NA-	-19.05	-2.21	-19.05	-NA-
Pure Australia	JPY	3,150.24	4,431,471.07	14.22	2.62	-NA-	-NA-	-NA-	-20.13	-3.76	-20.13	-NA-
Hong Kong	JPY	2,599.42	11,203,679.56	35.95	1.84	-NA-	-NA-	-NA-	-21.22	-5.31	-21.22	-NA-
Japan	JPY	2,797.84	9,179,339.81	29.45	1.49	-NA-	-NA-	-NA-	-14.62	-9.29	-14.62	-NA-
New Zealand	JPY	1,516.87	73,709.69	0.24	7.16	-NA-	-NA-	-NA-	-10.14	-4.40	-10.14	-NA-
Singapore	JPY	2,285.39	2,038,275.71	6.54	2.62	-NA-	-NA-	-NA-	-11.78	4.24	-11.78	-NA-
Australia	AUD	2,242.45	89,023.78	27.82	7.52	-NA-	-NA-	-NA-	-18.47	-4.72	-18.47	-NA-
Pure Australia	AUD	2,197.11	45,507.02	14.22	2.62	-NA-	-NA-	-NA-	-19.55	-6.22	-19.55	-NA-
Hong Kong	HKD	2,574.85	837,346.04	35.95	1.84	-NA-	-NA-	-NA-	-15.65	-3.49	-15.65	-NA-
New Zealand	NZD	1,344.95	882.94	0.24	7.16	-NA-	-NA-	-NA-	-7.46	-4.62	-7.46	-NA-
Singapore	SGD	1,889.14	27,301.01	6.54	2.62	-NA-	-NA-	-NA-	-8.30	4.73	-8.30	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epa.com, W www.epa.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Ccy (m)	(%) Weight	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
Asia	EUR	1,340.94	197,189.75	100.00	0.00	15.07	10.49	-21.37	-15.74	-5.83	-15.74	15.76
Pure Asia	EUR	1,409.68	170,376.14	86.40	0.00	16.23	12.73	-21.11	-15.53	-6.23	-15.53	16.19
Asia ex Australia	EUR	1,555.59	142,336.19	72.18	0.00	-NA-	-NA-	-NA-	-15.14	-6.63	-15.14	-NA-
Asia Dividend+	EUR	2,005.33	126,711.25	64.26	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	EUR	1,250.41	54,853.56	27.82	0.00	7.02	0.19	-27.86	-17.26	-3.66	-17.26	16.99
Pure Australia	EUR	1,232.97	28,039.95	14.22	0.00	6.72	0.67	-31.93	-17.46	-4.13	-17.46	17.69
Japan	EUR	1,661.41	58,081.89	29.45	0.00	16.90	10.97	-37.99	-11.90	-9.76	-11.90	25.45
Hong Kong	EUR	1,357.26	70,890.81	35.95	0.00	22.11	20.72	12.20	-18.59	-5.68	-18.59	18.72
Singapore	EUR	1,166.88	12,897.10	6.54	0.00	26.44	23.26	-17.07	-9.36	3.74	-9.36	22.81
New Zealand	EUR	1,107.82	466.39	0.24	0.00	-NA-	0.84	-20.82	-7.13	-4.77	-7.13	20.11
Asia	USD	2,012.01	299,352.91	100.00	0.00	23.23	15.55	-9.64	-12.51	-3.44	-12.51	15.40
Pure Asia	USD	2,115.15	258,647.29	86.40	0.00	24.47	17.90	-9.34	-12.29	-3.86	-12.29	15.87
Asia ex Australia	USD	1,807.52	216,079.97	72.18	0.00	-NA-	-NA-	-NA-	-11.89	-4.27	-11.89	-NA-
Asia Dividend+	USD	2,514.57	192,359.80	64.26	0.00	-NA-	-NA-	0.79	-13.55	-2.81	-13.55	-NA-
Australia	USD	1,893.87	83,272.95	27.82	0.00	14.61	4.78	-17.09	-14.09	-1.22	-14.09	17.20
Pure Australia	USD	1,867.47	42,567.32	14.22	0.00	14.29	5.28	-21.77	-14.29	-1.70	-14.29	18.30
Japan	USD	2,516.37	88,173.86	29.45	0.00	25.19	16.05	-28.74	-8.52	-7.48	-8.52	24.22
Hong Kong	USD	2,055.70	107,619.03	35.95	0.00	30.77	26.24	28.95	-15.47	-3.29	-15.47	19.42
Singapore	USD	1,767.37	19,579.04	6.54	0.00	35.41	28.91	-4.69	-5.89	6.37	-5.89	23.69
New Zealand	USD	1,237.28	708.03	0.24	0.00	-NA-	5.46	-9.00	-3.57	-2.36	-3.57	20.06
Asia	GBP	1,630.07	150,487.70	100.00	0.00	17.61	14.30	-10.98	-12.45	-3.50	-12.45	15.65
Pure Asia	GBP	1,713.63	130,024.58	86.40	0.00	18.79	16.63	-10.68	-12.23	-3.92	-12.23	16.15
Asia ex Australia	GBP	1,464.40	108,625.56	72.18	0.00	-NA-	-NA-	-NA-	-11.83	-4.33	-11.83	-NA-
Asia Dividend+	GBP	2,265.82	96,701.19	64.26	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	GBP	1,534.36	41,862.14	27.82	0.00	9.38	3.65	-18.32	-14.03	-1.28	-14.03	16.16
Pure Australia	GBP	1,512.96	21,399.02	14.22	0.00	9.07	4.15	-22.93	-14.23	-1.76	-14.23	16.61
Japan	GBP	2,038.69	44,325.88	29.45	0.00	19.48	14.80	-29.80	-8.46	-7.54	-8.46	25.39
Hong Kong	GBP	1,665.47	54,101.16	35.95	0.00	24.80	24.88	27.04	-15.41	-3.35	-15.41	19.10
Singapore	GBP	1,431.87	9,842.58	6.54	0.00	29.23	27.52	-6.10	-5.82	6.30	-5.82	23.53
New Zealand	GBP	1,194.07	355.93	0.24	0.00	-NA-	4.32	-10.35	-3.51	-2.42	-3.51	19.31

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Ccy (m)	(%) Weight	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
Asia	JPY	2,046.41	31,164,134.91	100.00	0.00	20.14	15.48	-20.61	-18.47	-5.46	-18.47	18.58
Pure Asia	JPY	2,151.31	26,926,475.85	86.40	0.00	21.35	17.83	-20.34	-18.27	-5.86	-18.27	18.93
Asia ex Australia	JPY	1,838.42	22,495,004.78	72.18	0.00	-NA-	-NA-	-NA-	-17.89	-6.27	-17.89	-NA-
Asia Dividend+	JPY	2,362.42	20,025,616.63	64.26	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	JPY	1,926.25	8,669,130.13	27.82	0.00	11.73	4.72	-27.15	-19.94	-3.28	-19.94	20.07
Pure Australia	JPY	1,899.40	4,431,471.07	14.22	0.00	11.42	5.22	-31.27	-20.13	-3.76	-20.13	20.86
Japan	JPY	2,578.83	9,179,339.81	29.45	0.00	22.05	15.98	-37.39	-14.75	-9.41	-14.75	26.47
Hong Kong	JPY	2,090.85	11,203,679.56	35.95	0.00	27.48	26.17	13.30	-21.22	-5.31	-21.22	21.40
Singapore	JPY	1,797.58	2,038,275.71	6.54	0.00	32.01	28.83	-16.26	-12.30	4.14	-12.30	26.51
New Zealand	JPY	1,257.02	73,709.69	0.24	0.00	-NA-	5.40	-20.05	-10.14	-4.40	-10.14	23.34
Australia	AUD	1,342.68	89,023.78	27.82	0.00	5.10	-0.80	-30.16	-19.35	-5.76	-19.35	15.16
Australia Hedged	USD	928.10	83,272.95	27.82	0.00	-NA-	-2.46	-31.69	-20.23	-6.35	-20.23	15.28
Pure Australia	AUD	1,323.79	45,507.02	14.22	0.00	4.81	-0.32	-34.10	-19.55	-6.22	-19.55	16.32
Hong Kong	HKD	2,071.68	837,346.04	35.95	0.00	30.70	26.14	28.42	-15.65	-3.49	-15.65	19.32
Singapore	SGD	1,488.65	27,301.01	6.54	0.00	29.55	22.51	-13.12	-8.83	4.64	-8.83	22.38
New Zealand	NZD	1,114.46	882.94	0.24	0.00	-NA-	2.17	-20.51	-7.46	-4.62	-7.46	14.72
Asia 33	EUR	998.93	129,706.83	65.78	0.00	-NA-	-NA-	-NA-	-13.99	-6.24	-13.99	-NA-
Asia 33	USD	1,515.78	197,271.12	65.90	0.00	-NA-	-NA-	-NA-	-11.06	-3.80	-11.06	-NA-
Asia 33	GBP	1,229.66	99,300.87	65.99	0.00	-NA-	-NA-	-NA-	-10.62	-3.78	-10.62	-NA-
Asia 33	JPY	1,546.66	20,602,995.53	66.11	0.00	-NA-	-NA-	-NA-	-17.12	-5.83	-17.12	-NA-
Asia 33	HKD	1,512.18	1,535,144.11	66.11	0.00	-NA-	-NA-	-NA-	-11.28	-4.02	-11.28	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Asset Class Comparison

Gross Total Return											
Index Description	Curr	Close Value 29-Feb	12 Mths Estimated Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) 29-Feb	Total Rtn (%) YTD	36 Mths Vlty (%)	
Asia Real Estate	Local	2,099.53	3.43	22.22	17.18	-15.73	-15.69	-5.13	-15.69	15.57	
Asia FTSE	Local	285.97	1.75	18.24	14.34	-3.58	-12.56	-11.07	-12.56	13.96	
Japan Real Estate	JPY	2,804.80	1.60	23.59	17.31	-36.65	-14.61	-9.28	-14.61	26.59	
Japan FTSE	JPY	110.68	0.94	12.10	7.12	-21.70	-11.98	-8.80	-11.98	15.13	
Japan JP Morgan Bonds	JPY	230.90	-NA-	0.84	1.47	3.15	0.59	0.13	0.59	1.82	
Australia Real Estate	AUD	2,242.45	7.52	11.88	5.36	-26.11	-18.47	-4.72	-18.47	15.61	
Australia FTSE	AUD	1,077.22	3.09	20.12	15.55	0.51	-13.23	-10.73	-13.23	12.41	
Australia JP Morgan Bonds	AUD	593.66	-NA-	4.08	4.19	4.01	0.67	-0.95	0.67	2.73	
Hong Kong Real Estate	HKD	2,574.85	1.84	34.14	29.26	31.03	-15.65	-3.49	-15.65	19.40	
Hong Kong FTSE	HKD	1,649.35	3.02	29.37	27.49	31.29	-14.03	-13.66	-14.03	18.59	
Hong Kong JP Morgan Bonds	HKD	150.45	-NA-	4.36	5.10	11.00	3.15	-0.34	3.15	4.22	
Singapore Real Estate	SGD	1,856.13	2.98	33.96	26.09	-11.06	-8.30	4.73	-8.30	22.27	
Singapore FTSE	SGD	496.49	2.93	23.05	18.32	0.55	-14.33	-14.45	-14.33	15.79	
Singapore JP Morgan Bonds	SGD	142.24	-NA-	2.90	4.10	7.83	2.02	-0.76	2.02	2.79	
New Zealand Real Estate	NZD	1,334.02	6.85	-NA-	8.48	-15.74	-7.46	-4.62	-7.46	15.20	
New Zealand FTSE	NZD	206.73	4.04	12.02	3.22	-7.24	-9.18	-8.86	-9.18	13.65	
New Zealand JP Morgan Bonds	NZD	243.29	-NA-	5.13	5.33	4.77	1.08	-0.32	1.08	2.45	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Top 20 Constituents:**29-Feb**

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 29-Feb	Free Float Asia (%) Weight 29-Feb
Sun Hung Kai Props	Non-Rental	Diversified	HK	21,986	11.15
Westfield Group *	Rental	Retail	AU	20,775	10.54
Mitsubishi Estate	Non-Rental	Diversified	JP	16,988	8.62
Mitsui Fudosan	Non-Rental	Diversified	JP	12,158	6.17
Stockland Trust Group *	Non-Rental	Diversified	AU	6,301	3.20
Henderson Land Dev	Non-Rental	Diversified	HK	5,625	2.85
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	5,507	2.79
China Overseas Land	Non-Rental	Residential	HK	5,074	2.57
Hang Lung Properties	Non-Rental	Diversified	HK	5,041	2.56
New World Development	Non-Rental	Diversified	HK	5,028	2.55
Hongkong Land Hldgs	Rental	Office	HK	4,967	2.52
Goodman Group *	Rental	Industrial	AU	4,632	2.35
Nippon Building Fund *	Rental	Office	JP	4,179	2.12
Capitaland	Non-Rental	Diversified	SG	4,141	2.10
GPT Group *	Rental	Diversified	AU	4,075	2.07
Sino Land	Non-Rental	Diversified	HK	4,070	2.06
Link REIT *	Rental	Retail	HK	3,485	1.77
Japan Real Estate *	Rental	Office	JP	3,061	1.55
Dexus Property Group *	Rental	Diversified	AU	3,026	1.53
Kerry Properties	Non-Rental	Diversified	HK	2,541	1.29

EPRA/NAREIT Asia Index - Country B/down:**29-Feb**

Country Index	Number of Constituents 29-Feb	Free Float Mkt Cap (EUR m) 29-Feb	Free Float Asia (%) Weight 29-Feb
EPRA/NAREIT Australia	23	54,854	27.82%
EPRA/NAREIT Japan	23	58,082	29.45%
EPRA/NAREIT Hong Kong	21	70,891	35.95%
EPRA/NAREIT Singapore	11	12,897	6.54%
EPRA/NAREIT New Zealand	1	466	0.24%
EPRA/NAREIT Asia	79	197,190	100.00%

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Top 20 Performance:**Feb-08**

Stock	Investment Focus	Sector	Country	Price Return Feb-08	Dividend Return Feb-08	Total Return Feb-08
Agile Property Holdings	Non-Rental	Diversified	HK	28.46	0.00	28.46
New World China Land	Non-Rental	Diversified	HK	21.67	0.00	21.67
Shenzhen Invstment	Non-Rental	Diversified	HK	20.62	0.00	20.62
Singapore Land	Non-Rental	Diversified	SG	19.30	0.00	19.30
China Overseas Land	Non-Rental	Residential	HK	17.63	0.00	17.63
Shimao Property	Non-Rental	Residential	HK	17.08	0.00	17.08
Allgreen Properties	Non-Rental	Diversified	SG	15.32	0.00	15.32
Tishman Speyer Office Fu	Rental	Office	AU	12.21	0.00	12.21
Capitamall Trust *	Rental	Retail	SG	10.47	0.00	10.47
Nippon Commercial Invest	Rental	Diversified	JP	6.22	2.89	9.11
China Resources Land	Non-Rental	Residential	HK	8.11	0.00	8.11
Capitaland	Non-Rental	Diversified	SG	6.78	0.00	6.78
Nippon Building Fund *	Rental	Office	JP	5.69	0.00	5.69
Dexus Property Group *	Rental	Diversified	AU	5.68	0.00	5.68
Australand Property Group	Non-Rental	Diversified	AU	5.57	0.00	5.57
Japan Prime Realty Inv. *	Rental	Office	JP	5.09	0.00	5.09
Tokyu REIT *	Rental	Diversified	JP	4.84	0.00	4.84
Nomura Real Estate Office	Rental	Office	JP	4.48	0.00	4.48
ING Office Fund *	Rental	Office	AU	4.31	0.00	4.31
Mapletree Logistics Trust	Rental	Industrial	SG	3.80	0.00	3.80

EPRA/NAREIT Asia Index - Bottom 20 Performance:**Feb-08**

Stock	Investment Focus	Sector	Country	Price Return Feb-08	Dividend Return Feb-08	Total Return Feb-08
Mitsubishi Estate	Non-Rental	Diversified	JP	-7.45	0.00	-7.45
Great Eagle Holdings	Non-Rental	Diversified	HK	-7.69	0.00	-7.69
Sun Hung Kai Props	Non-Rental	Diversified	HK	-8.85	0.00	-8.85
New World Development	Non-Rental	Diversified	HK	-9.11	0.00	-9.11
Heiwa Real Estate	Non-Rental	Diversified	JP	-9.12	0.00	-9.12
Daibiru Corp	Non-Rental	Office	JP	-9.59	0.00	-9.59
Mitsui Fudosan	Non-Rental	Diversified	JP	-10.29	0.00	-10.29
Macquarie DDR *	Rental	Retail	AU	-11.59	0.00	-11.59
Valad Property Group	Non-Rental	Diversified	AU	-12.32	0.00	-12.32
GPT Group *	Rental	Diversified	AU	-14.67	0.00	-14.67
Sino Land	Non-Rental	Diversified	HK	-14.98	0.00	-14.98
Tokyu Land	Non-Rental	Diversified	JP	-15.91	0.00	-15.91
Macquarie Countrywide *	Rental	Retail	AU	-16.44	0.00	-16.44
Tokyo Tatemono	Non-Rental	Office	JP	-19.22	0.00	-19.22
Centro Retail Trust *	Rental	Retail	AU	-19.35	0.00	-19.35
NTT Urban Development	Non-Rental	Office	JP	-21.43	0.00	-21.43
Mirvac Group *	Non-Rental	Diversified	AU	-22.33	0.00	-22.33
FKP Property Group	Rental	Diversified	AU	-22.34	0.00	-22.34
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	-30.10	0.00	-30.10
Centro Properties Group *	Rental	Retail	AU	-31.82	0.00	-31.82

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

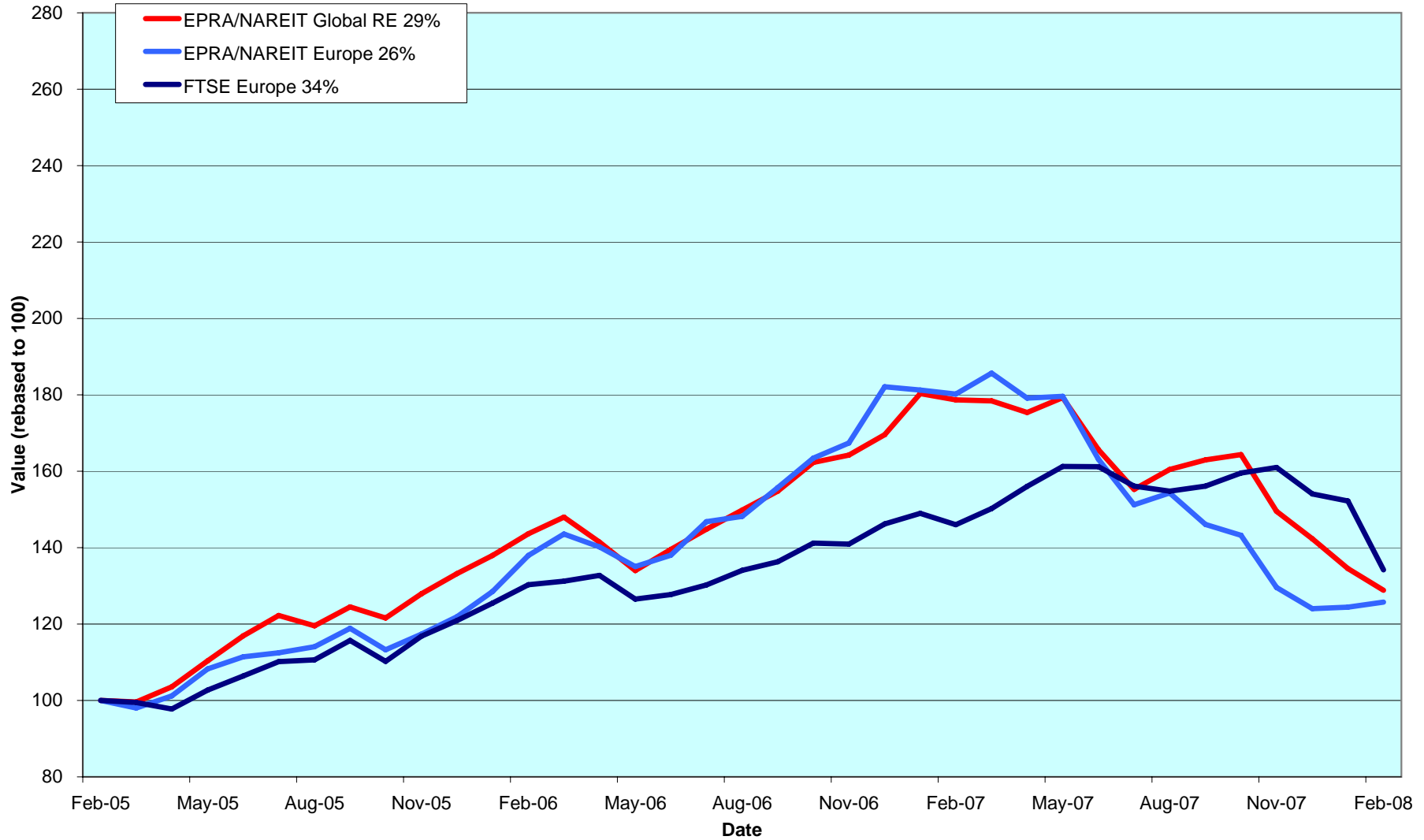
Section 4

EPRA/NAREIT Europe Index

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

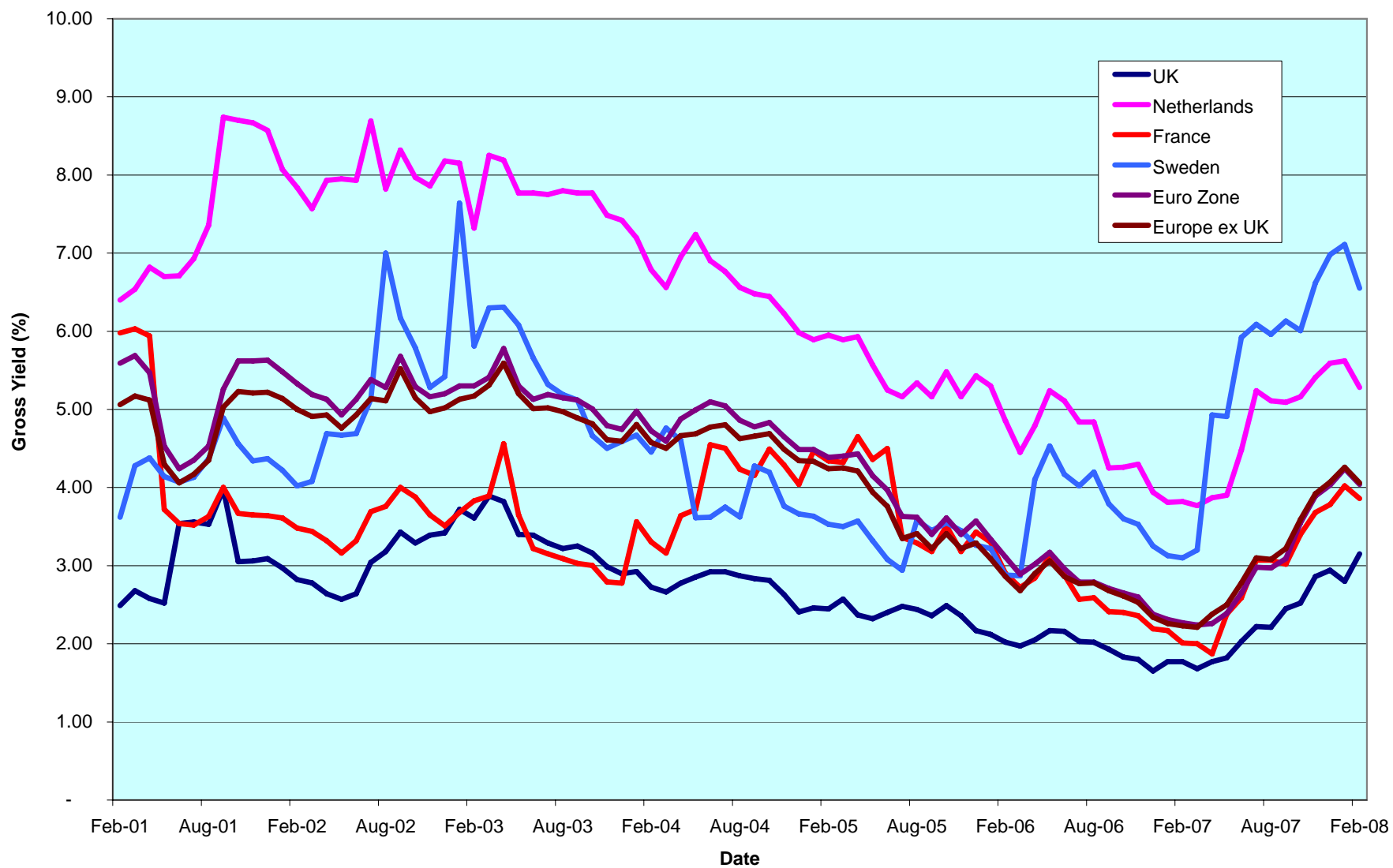
EPRA/NAREIT Europe v EPRA/NAREIT Global & FTSE Europe - Total Return (EUR) Rolling 36 Months Performance



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividend Yields



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

Corporate Actions & Changes Europe

None

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividends Europe

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
6-Feb	Daejan Holdings	Rental	Diversified	GBP	0.278	2.27	7-Mar	Interim
6-Feb	Invista Foundation Prop	Rental	Diversified	GBP	0.017	8.54	22-Feb	Interim
6-Feb	ISIS Property Trust Ld	Rental	Diversified	GBP	0.020	6.59	29-Feb	Interim
6-Feb	Teesland Advantage Property	Rental	Diversified	GBP	0.016	2.52	29-Feb	Interim
11-Feb	ProLogis European Properties	Rental	Industrial	EUR	0.220	2.07	14-Feb	Interim
13-Feb	ING UK Real Estate Income T	Rental	Diversified	GBP	0.016	5.68	29-Feb	Interim
13-Feb	Standard Life Inv Prop	Rental	Diversified	GBP	0.017	7.77	29-Feb	Interim
13-Feb	UK Commercial Property Trus	Rental	Diversified	GBP	0.013	1.68	29-Feb	Interim
20-Feb	Primary Health Prop.*	Rental	Health Care	GBP	0.092	6.11	28-Mar	Interim
27-Feb	Invesco Property Income Trus	Rental	Diversified	GBP	0.017	15.90	25-Mar	Interim
12-Mar	ISIS Property Trust 2 Ld	Rental	Diversified	GBP	0.018	7.11	11-Apr	Interim
12-Mar	St Modwen Properties	Rental	Diversified	GBP	0.087	2.43	4-Apr	Interim
14-Mar	Citycon OYJ	Rental	Diversified	EUR	0.040	3.54	2-Apr	Interim
14-Mar	Mapeley	Rental	Retail	GBP	0.45 **	7.94	April	Interim
14-Mar	Unite Group	Rental	Office	GBP	0.0185556 **	0.83	April	Interim
18-Mar	Eurobank Properties *	Rental	Specialty	EUR	0.160	3.63	24-Mar	Interim
20-Mar	Sponda	Rental	Diversified	EUR	0.500	4.69	2-Apr	Interim
21-Mar	Primary Health Prop.*	Rental	Diversified	GBP	0.0833333 **	6.11	April	Interim
23-Mar	Acanthe Developpement *	Rental	Health Care	EUR	0.16 **	12.08	April	Interim
28-Mar	Castellum	Rental	Diversified	SEK	3.000	3.74	4-Apr	Final
28-Mar	Fabege	Rental	Diversified	SEK	8 **	11.72	April	Annual
28-Mar	Hufvudstaden A	Rental	Office	SEK	1.750	2.48	4-Apr	Final
28-Mar	Technopolis	Rental	Office	EUR	0.150	2.67	8-Apr	Final
29-Mar	F&C Commercial Prop	Rental	Office	GBP	0.015 **	5.96	April	Interim
29-Mar	Klovern AB	Rental	Diversified	SEK	1.25 **	4.86	April	Annual
31-Mar	Nieuwe Steen Inv *	Rental	Diversified	EUR	0.340	7.50	7-Apr	Interim
31-Mar	Wereldhave *	Rental	Diversified	EUR	4.650	5.74	4-Apr	Final

** Based on previous period figures

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Feb	Free Float Mkt Cap EUR (m) 29-Feb	Free Float Global Wght (%) 29-Feb	Free Float Europe Wght (%) 29-Feb	Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Feb-08	Dividend Rtn (%) Feb-08	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
Immofinanz	Rental	Diversified	7.18	3,296	0.67	3.19	4.60	5.38	2.03	-34.64	3.31	13.43	0.00	13.43	3.31	18.88	4,258	129
CA Immobilien Anlage	Rental	Diversified	14.56	1,270	0.26	1.23	0.00	-4.16	-10.53	-36.70	-4.84	5.05	0.00	5.05	-4.84	16.24	774	61
Conwert Immobilien	Non-Rental	Residential	10.60	905	0.18	0.88	0.00	-0.98	-7.38	-40.11	-11.96	-1.85	0.00	-1.85	-11.96	15.67	841	93
Sparkassen Immobilien	Rental	Diversified	7.00	477	0.10	0.46	0.00	-NA-	-NA-	-39.08	-9.44	5.58	0.00	5.58	-9.44	-NA-	409	86
Sparkassen Immo Invest	Rental	Diversified	94.00	211	0.04	0.20	4.64	5.52	3.38	-12.11	4.44	0.00	0.00	0.00	4.44	11.04	44	21
Austria Total				6,159	1.26	5.96	2.88											
Cofinimmo *	Rental	Office	135.39	1,080	0.22	1.04	5.47	10.13	8.20	-5.14	5.18	3.30	0.00	3.30	5.18	10.46	1,061	98
Befimmo *	Rental	Office	77.25	1,009	0.21	0.98	5.83	8.30	5.19	-10.64	6.16	5.74	0.00	5.74	6.16	17.26	449	44
Warehouses De Pauw *	Rental	Industrial	45.25	292	0.06	0.28	4.68	15.24	13.37	-14.14	-0.55	1.96	0.00	1.96	-0.55	18.71	124	43
Intervest Offices *	Rental	Office	27.70	192	0.04	0.19	6.75	9.23	10.65	-5.74	-6.58	-3.99	0.00	-3.99	-6.58	13.28	52	27
Wereldhave Belgium	Rental	Diversified	53.50	114	0.02	0.11	7.01	-NA-	-NA-	-17.82	6.68	4.21	0.00	4.21	6.68	-NA-	66	58
Leasinvest Real Estate *	Rental	Office	64.55	104	0.02	0.10	5.89	9.85	9.59	-15.62	-3.14	-1.83	0.00	-1.83	-3.14	14.50	26	25
Belgium Total				2,790	0.57	2.70	5.68											
TK Development	Non-Rental	Retail	65.00	245	0.05	0.24	0.00	27.67	31.60	-34.34	-10.34	3.17	0.00	3.17	-10.34	54.02	264	108
Denmark Total				245	0.05	0.24	0.00											
Sponda	Rental	Diversified	8.53	709	0.14	0.69	4.69	19.60	13.82	-25.77	4.41	9.08	0.00	9.08	4.41	22.81	745	105
Citycon OYJ	Rental	Retail	3.95	651	0.13	0.63	3.46	33.29	19.09	-26.12	8.22	6.76	0.00	6.76	8.22	26.39	660	101
Technopolis	Rental	Office	5.25	232	0.05	0.22	2.67	25.99	17.24	-28.13	-9.64	0.00	0.00	0.00	-9.64	28.93	121	52
Finland Total				1,591	0.33	1.54	3.89											
Unibail-Rodamco *	Rental	Diversified	161.80	13,157	2.69	12.73	3.96	31.36	23.24	-23.03	9.06	2.24	0.00	2.24	9.06	22.46	22,624	172
Klepierre *	Rental	Retail	38.80	2,687	0.55	2.60	2.75	29.93	25.84	-15.44	10.95	8.90	0.00	8.90	10.95	24.91	5,606	209
Fonciere Des Regions *	Rental	Diversified	97.13	2,020	0.41	1.95	4.84	38.44	21.82	-22.54	11.97	9.69	0.00	9.69	11.97	26.03	2,815	139
Icade	Rental	Diversified	93.80	1,673	0.34	1.62	2.88	-NA-	-NA-	-14.08	-8.05	9.39	0.00	9.39	-8.05	-NA-	-NA-	-NA-
Gecina *	Rental	Diversified	96.00	1,195	0.24	1.16	4.38	17.87	10.00	-27.91	-10.55	3.87	0.00	3.87	-10.55	25.39	2,209	185
Silic *	Rental	Office	89.45	1,163	0.24	1.13	4.17	20.52	10.50	-29.32	-10.81	-0.41	0.00	-0.41	-10.81	22.45	1,176	101
Mercialys*	Rental	Retail	28.24	824	0.17	0.80	2.62	-NA-	-NA-	-7.06	7.91	13.05	0.00	13.05	7.91	-NA-	497	60
Societe de la Tour Eiffel	Rental	Diversified	80.71	410	0.08	0.40	6.81	-NA-	-NA-	-34.66	-14.01	-7.50	0.00	-7.50	-14.01	-NA-	577	141
Affine*	Non-Rental	Diversified	35.50	143	0.03	0.14	4.37	-NA-	-NA-	-14.67	-5.33	11.01	0.00	11.01	-5.33	-NA-	163	114
Acanthe Developpement *	Rental	Diversified	2.40	104	0.02	0.10	5.42	2.45	-6.62	-16.07	-4.00	2.56	0.00	2.56	-4.00	18.75	52	50
France Total				23,375	4.78	22.61	3.86											

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Feb	Free Float Mkt Cap EUR (m) 29-Feb	Free Float Global Wght (%) 29-Feb	Free Float Europe Wght (%) 29-Feb	Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Feb-08	Dividend Rtn (%) Feb-08	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualise EUR (m)	Annual Velocity (%)
IVG Immobilien	Rental	Diversified	23.10	2,008	0.41	1.94	2.16	30.61	20.75	-30.01	-2.04	1.76	0.00	1.76	-2.04	32.98	5,668	282
Deutsche Euroshop	Rental	Retail	25.14	864	0.18	0.84	4.18	18.66	15.45	-3.81	6.98	4.40	0.00	4.40	6.98	18.19	1,196	138
Gagfah	Rental	Residential	11.01	495	0.10	0.48	6.72	-NA-	-NA-	-46.87	-7.32	-9.90	0.00	-9.90	-7.32	-NA-	1,510	305
DIC Asset	Rental	Diversified	0.21	438	0.09	0.42	3.66	-NA-	-NA-	-NA-	-5.70	3.95	0.00	3.95	-5.70	-NA-	871	199
Deutsche Wohnen	Rental	Residential	21.79	420	0.09	0.41	16.11	15.54	8.72	-50.89	3.27	-8.14	0.00	-8.14	3.27	35.53	45	11
Colonia Real Estate	Rental	Residential	15.86	347	0.07	0.34	0.00	-NA-	-NA-	-56.35	-6.71	13.12	0.00	13.12	-6.71	-NA-	1,325	382
Alstria Office	Rental	Office	0.12	327	0.07	0.32	0.00	-NA-	-NA-	-NA-	13.95	4.29	0.00	4.29	13.95	-NA-	348	106
Vivacon AG	Non-Rental	Residential	0.15	295	0.06	0.29	2.62	-NA-	-NA-	-NA-	17.92	18.37	0.00	18.37	17.92	-NA-	2,402	815
Patrizia Immobilien	Rental	Residential	4.11	107	0.02	0.10	3.65	-NA-	-NA-	-80.49	-20.35	-5.30	0.00	-5.30	-20.35	-NA-	746	696
Germany Total				5,301	1.08	5.13	3.93											
Babis Vovos	Rental	Diversified	20.28	516	0.11	0.50	0.00	6.06	19.20	-32.35	-0.39	7.07	0.00	7.07	-0.39	33.64	439	85
Eurobank Properties Real Est	Rental	Diversified	8.82	161	0.03	0.16	6.37	-NA-	-NA-	-38.59	-3.08	5.00	0.00	5.00	-3.08	-NA-	205	127
Lamda Development	Non-Rental	Diversified	9.68	127	0.03	0.12	2.38	23.34	40.67	-26.04	-32.40	-8.85	0.00	-8.85	-32.40	39.10	91	72
Greece Total				805	0.16	0.78	1.65											
Beni Stabili	Rental	Office	0.74	570	0.12	0.55	3.23	16.53	0.46	-38.71	0.07	9.09	0.00	9.09	0.07	26.23	1,013	178
Risanamento	Non-Rental	Diversified	2.77	304	0.06	0.29	0.00	17.84	6.55	-65.54	-24.97	-4.48	0.00	-4.48	-24.97	40.24	764	251
IGD	Rental	Retail	2.25	278	0.06	0.27	1.56	-NA-	11.14	-39.15	10.57	12.22	0.00	12.22	10.57	30.25	613	220
Aedes	Non-Rental	Diversified	2.41	183	0.04	0.18	10.36	-0.30	-13.10	-59.96	-30.87	-0.92	0.00	-0.92	-30.87	30.29	182	99
Italy Total				1,335	0.27	1.29	3.12											
Corio *	Rental	Retail	61.45	4,133	0.84	4.00	4.12	22.44	17.89	-8.93	10.92	11.59	0.00	11.59	10.92	19.74	6,532	158
Wereldhave *	Rental	Diversified	80.16	1,666	0.34	1.61	5.74	14.12	5.69	-15.67	7.28	7.45	0.00	7.45	7.28	19.89	3,460	208
Eurocommerical Props *	Rental	Retail	36.57	1,290	0.26	1.25	4.57	17.13	16.55	-9.17	3.60	3.42	0.00	3.42	3.60	18.59	1,341	104
Vastned Retail *	Rental	Retail	67.61	1,132	0.23	1.10	5.50	17.13	15.12	-1.70	2.91	2.75	0.00	2.75	2.91	19.70	1,046	92
Nieuwe Steen Inv *	Rental	Diversified	17.87	639	0.13	0.62	7.50	12.21	8.04	-13.47	1.25	-0.11	0.00	-0.11	1.25	14.01	267	42
ProLogis European Properties	Rental	Industrial	9.69	549	0.11	0.53	9.03	-NA-	-NA-	-33.26	-0.30	-4.63	2.17	-2.46	-0.30	-NA-	955	174
Vastned Offices Ind *	Rental	Office	21.03	443	0.09	0.43	8.13	8.95	8.01	-24.45	-7.64	5.04	0.00	5.04	-7.64	22.75	444	100
Netherlands Total				9,852	2.01	9.53	5.28											
Norwegian Property ASA	Rental	Office	51	510	0.10	0.49	4.90	-NA-	-NA-	-27.14	-23.31	-5.56	0.00	-5.56	-23.31	-NA-	1,188	233
Norway Total				510	0.10	0.49	4.90											

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Feb	Free Float Mkt Cap EUR (m) 29-Feb	Free Float Global Wght (%) 29-Feb	Free Float Europe Wght (%) 29-Feb	Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Feb-08	Dividend Rtn (%) Feb-08	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
Renta Corp Real Estate SA	Non-Rental	Diversified	12.45	125	0.03	0.12	4.57	-NA-	-NA-	-66.08	-18.52	11.86	0.00	11.86	-18.52	-NA-	1,244	998
Spain Total				125	0.03	0.12	4.57											
Castellum	Rental	Diversified	76.25	1,400	0.29	1.35	3.74	24.25	13.02	-16.74	13.38	6.27	0.00	6.27	13.38	27.62	2,097	150
Fabege	Rental	Office	68.25	1,300	0.27	1.26	5.86	28.26	13.37	-17.34	3.02	12.81	0.00	12.81	3.02	26.73	1,759	135
Kungsleden	Rental	Diversified	73.75	1,075	0.22	1.04	14.92	37.94	34.17	-17.09	2.43	7.27	0.00	7.27	2.43	34.90	2,382	222
Hufvudstaden A	Rental	Office	64.50	559	0.11	0.54	2.48	23.37	14.80	-11.80	4.03	4.88	0.00	4.88	4.03	26.06	545	97
Wihlborgs Fastigheter	Rental	Diversified	132.25	543	0.11	0.52	4.16	-NA-	-NA-	0.00	14.25	13.03	0.00	13.03	14.25	-NA-	540	100
Klovern AB	Rental	Diversified	25.70	343	0.07	0.33	4.86	21.56	13.17	-7.07	0.78	6.20	0.00	6.20	0.78	32.43	179	52
Sweden Total				5,220	1.07	5.05	6.55											
Globe Trade Centre	Non-Rental	Diversified	33.61	1,035	0.21	1.00	0.00	-NA-	47.38	-28.41	-24.47	-6.66	0.00	-6.66	-24.47	39.96	1,151	111
Poland Total				1,035	0.21	1.00	0.00											
PSP Swiss Property	Rental	Office	64.10	1,897	0.39	1.84	0.00	15.34	13.54	-4.63	12.06	5.08	0.00	5.08	12.06	18.11	1,607	85
Swiss Prime Site	Rental	Office	63.20	767	0.16	0.74	4.91	9.66	6.14	-6.62	9.91	3.61	0.00	3.61	9.91	13.77	422	55
Allreal	Non-Rental	Office	137.00	492	0.10	0.48	3.60	14.94	10.68	-1.17	4.98	3.47	0.00	3.47	4.98	11.48	231	47
Zueblin Immobilien Holding	Rental	Office	9.70	208	0.04	0.20	5.15	9.00	2.04	-18.07	-3.00	1.36	0.00	1.36	-3.00	11.27	101	49
Switzerland Total				3,365	0.69	3.26	1.96											

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Stock Performance

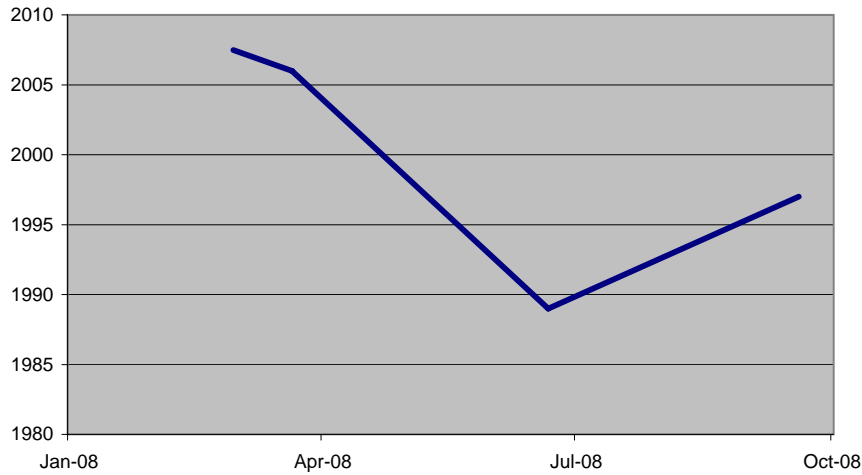
Index Constituents	Investment		Local	Free	Free	Free	Div	Total	Total	Total	Total	Price	Dividend	Total	Total	Turnover	Annual			
	Focus	Sector	Price	Float	Float	Float												Yld (%)	Rtn (%)	Rtn (%)
			29-Feb	Mkt Cap	Global	Europe	29-Feb	29-Feb	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	Feb-08	Feb-08	YTD	Vity (%)	Annualise	EUR (m)	(%)
Land Securities *	Rental	Diversified	15.80	9,631	1.97	9.32	3.35	19.89	8.60	-19.75	4.91	-0.82	0.00	-0.82	4.91	20.14	20,153	209		
British Land *	Rental	Diversified	9.52	6,378	1.30	6.17	3.63	19.40	5.41	-34.26	1.61	-5.79	0.00	-5.79	1.61	22.42	18,367	288		
Liberty International *	Rental	Retail	9.64	4,580	0.94	4.43	3.54	14.60	2.68	-17.56	-10.54	-9.87	0.00	-9.87	-10.54	21.13	9,423	206		
Hammerson *	Rental	Retail	11.05	4,205	0.86	4.07	2.47	20.13	9.97	-26.22	7.80	-2.56	0.00	-2.56	7.80	24.82	10,201	243		
SEGRO *	Rental	Industrial	5.18	2,939	0.60	2.84	3.57	15.47	4.87	-25.17	10.21	2.57	0.00	2.57	10.21	21.02	7,133	243		
Derwent London	Rental	Office	14.33	1,888	0.39	1.83	1.03	24.75	9.77	-31.04	1.34	4.90	0.00	4.90	1.34	21.81	2,863	152		
Great Portland Estates *	Rental	Office	5.00	1,186	0.24	1.15	2.26	19.96	16.80	-31.79	6.38	3.52	0.00	3.52	6.38	20.33	3,362	283		
Brixton *	Rental	Industrial	3.28	1,152	0.24	1.11	3.66	12.40	2.33	-30.18	11.11	-6.29	0.00	-6.29	11.11	24.47	3,366	292		
Shaftesbury	Rental	Diversified	5.75	1,019	0.21	0.99	1.33	29.52	19.47	-22.28	15.64	9.11	0.00	9.11	15.64	26.80	2,042	200		
Quintain Estates	Non-Rental	Diversified	4.42	750	0.15	0.73	2.71	15.21	-4.29	-49.38	-14.13	-11.02	0.00	-11.02	-14.13	26.39	1,171	156		
Workspace Group *	Rental	Office	2.63	598	0.12	0.58	1.63	23.00	5.00	-42.42	-2.69	-6.16	0.00	-6.16	-2.69	25.58	851	142		
St Modwen Properties	Rental	Diversified	4.89	581	0.12	0.56	2.39	25.64	12.02	-21.74	22.56	-0.81	0.00	-0.81	22.56	29.95	517	89		
Unite Group	Rental	Specialty	3.35	539	0.11	0.52	0.75	18.24	4.08	-34.54	-5.63	1.59	0.00	1.59	-5.63	26.48	679	126		
Grainger Plc	Rental	Residential	4.00	508	0.10	0.49	1.54	16.89	0.18	-37.93	16.26	4.17	0.00	4.17	16.26	28.55	857	169		
Assura	Rental	Health Care	1.60	492	0.10	0.48	3.35	-NA-	13.52	-5.85	-8.99	2.90	0.00	2.90	-8.99	33.55	134	27		
Big Yellow Group	Rental	Self Storage	4.34	489	0.10	0.47	2.19	46.67	30.47	-29.83	-0.86	4.89	0.00	4.89	-0.86	30.36	1,023	209		
Capital & Regional Props	Rental	Retail	5.14	478	0.10	0.46	5.06	15.55	-5.66	-64.10	28.94	10.55	0.00	10.55	28.94	37.79	1,301	272		
Helical Bar	Non-Rental	Diversified	3.68	460	0.09	0.44	1.22	25.13	18.76	-16.17	15.08	-4.35	0.00	-4.35	15.08	26.73	387	84		
F&C Commercial Prop	Rental	Diversified	1.01	387	0.08	0.37	5.96	-NA-	-NA-	-18.20	11.33	4.40	0.00	4.40	11.33	-NA-	419	108		
Invista Foundation Prop	Rental	Diversified	0.79	366	0.07	0.35	8.54	-NA-	-3.41	-31.94	-1.00	4.29	2.23	6.52	-1.00	17.31	289	79		
ING UK Real Estate Income T	Rental	Diversified	0.83	358	0.07	0.35	7.52	-NA-	-NA-	-23.16	20.95	5.77	2.00	7.77	20.95	-NA-	151	42		
Plaza Centers	Non-Rental	Retail	2.05	314	0.06	0.30	0.00	-NA-	-NA-	6.92	-10.98	-2.50	0.00	-2.50	-10.98	-NA-	278	89		
Mapeley	Rental	Office	18.10	279	0.06	0.27	8.84	-NA-	-NA-	-47.90	19.47	28.19	0.00	28.19	19.47	-NA-	654	234		
Minerva	Rental	Diversified	1.32	277	0.06	0.27	0.00	0.63	-20.63	-65.47	-1.86	-5.38	0.00	-5.38	-1.86	31.56	1,139	412		
UK Commercial Property Trus	Rental	Diversified	0.78	267	0.05	0.26	0.00	-NA-	-NA-	-19.33	14.48	1.29	1.70	2.99	14.48	-NA-	213	80		
Development Securities	Non-Rental	Retail	4.83	257	0.05	0.25	1.35	10.31	1.90	-22.50	-2.53	-4.08	0.00	-4.08	-2.53	29.50	127	49		
CLS Holdings	Rental	Office	3.41	232	0.05	0.22	0.00	10.68	-9.14	-47.58	5.00	-5.80	0.00	-5.80	5.00	28.61	235	101		
Daejan Holdings	Rental	Diversified	34.23	219	0.04	0.21	2.04	24.41	7.75	-31.36	15.03	-2.23	0.79	-1.43	15.03	25.01	97	44		
Teesland Advantage Property	Rental	Diversified	0.65	121	0.02	0.12	10.09	-NA-	-NA-	-42.89	-7.83	-17.04	0.02	-17.02	-7.83	-NA-	-NA-	-NA-		
Primary Health Prop. *	Rental	Health Care	2.73	120	0.02	0.12	5.24	14.58	-0.14	-34.47	-16.95	-16.00	2.82	-13.18	-16.95	29.35	51	43		
Standard Life Inv Prop	Rental	Diversified	0.87	119	0.02	0.11	7.62	-NA-	-1.32	-23.77	14.07	6.42	2.07	8.49	14.07	16.49	54	45		
ISIS Property Trust 2 Ld	Rental	Diversified	1.00	108	0.02	0.10	6.91	-NA-	-0.82	-22.69	12.43	7.57	0.00	7.57	12.43	17.71	50	46		
Mucklow <A&J>	Rental	Diversified	3.32	104	0.02	0.10	4.84	9.72	-1.91	-24.97	-2.43	0.53	0.00	0.53	-2.43	27.84	50	48		
Invesco Property Income Trus	Rental	Diversified	0.46	93	0.02	0.09	13.53	-NA-	-14.64	-57.35	39.23	1.10	3.71	4.81	39.23	38.88	93	101		
Marylebone Warwick Bal	Rental	Lodging/Resorts	1.70	90	0.02	0.09	0.00	27.99	21.84	-30.61	-30.04	-5.03	0.00	-5.03	-30.04	32.63	88	98		
ISIS Property Trust Ld	Rental	Diversified	1.15	86	0.02	0.08	6.12	-NA-	4.35	-15.21	6.59	3.13	1.79	4.92	6.59	14.85	41	48		
United Kingdom Total				41,667	8.52	40.31	3.15													

* -5 & -3 Years Total Returns are annualised

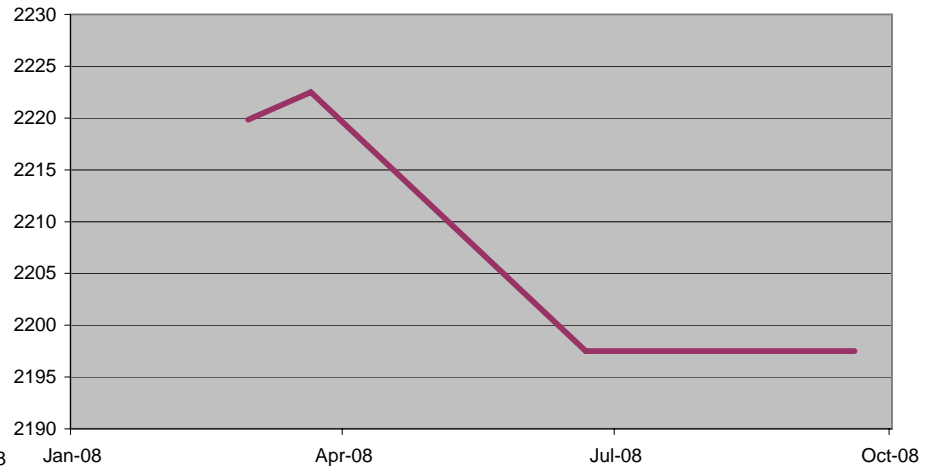
DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA Europe Future



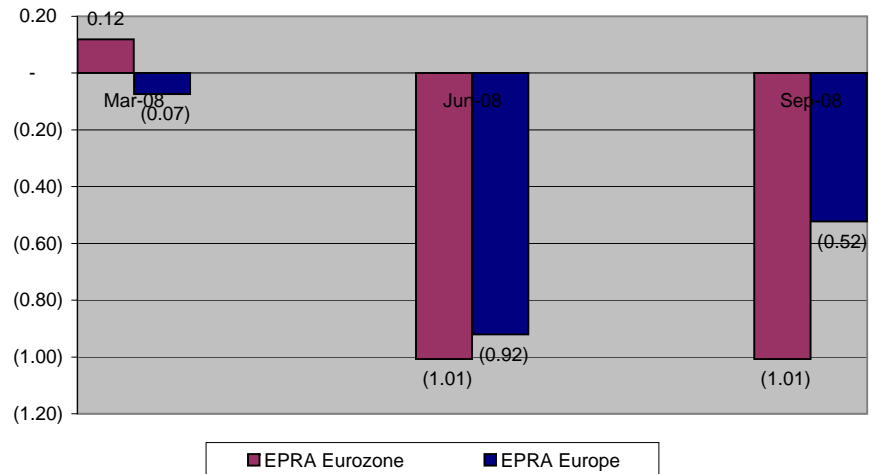
EPRA Eurozone Future



Bloomberg

Bloomberg Code	Future Contract	Settlement Date	Underlying Index	Open Interest	Close Value Feb-08
RIEH8	21 March 2008	EPRA Europe	1,015	2,006.00	
RIEM8	21 June 2008	EPRA Europe	-	1,989.00	
RIEU8	19 September 2008	EPRA Europe	-	1,997.00	
REIH8	21 March 2008	EPRA Eurozone	1,060	2,222.50	
REIM8	21 June 2008	EPRA Eurozone	-	2,197.50	
REIU8	19 September 2008	EPRA Eurozone	-	2,197.50	

Futures Spread



The EPRA Europe and EPRA Eurozone Futures are traded on Liffe, the derivatives market of NYSE Euronext. For more information, please visit the website:



<http://www.euronext.com/derivatives/realestate>

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight	Feb-08							
Europe	EUR	2,661.87	103,374.09	100.00	3.69	18.75	7.93	-30.23	1.40	1.07	1.40	15.81
Euro Zone	EUR	3,135.84	51,332.44	49.66	4.04	20.17	12.70	-26.33	2.99	4.94	2.99	15.96
Europe Ex UK	EUR	3,291.69	61,707.00	59.69	4.06	20.88	13.16	-24.61	2.98	5.12	2.98	15.92
Europe Liquid 40	EUR	2,619.71	82,683.40	79.98	3.59	18.91	8.04	-30.64	2.40	1.00	2.40	16.60
Europe Liquid 40 Ex UK	EUR	3,598.07	45,422.77	43.94	3.99	22.49	14.67	-23.30	5.51	6.06	5.51	16.54
Europe ex UK Dividend+	EUR	2,625.16	49,950.99	48.32	4.52	22.84	15.96	-20.26	4.57	4.79	4.57	16.19
Europe (UK Restricted)	EUR	2,515.37	84,890.57	82.12	3.81	19.78	9.63	-28.49	1.91	2.34	1.91	15.56
Euro Zone Capped	EUR	3,106.34	42,600.05	41.21	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	EUR	2,657.27	100,834.69	97.54	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	EUR	3,276.17	54,171.21	52.40	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	EUR	2,600.06	75,238.63	72.78	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Capped	EUR	3,577.60	35,532.13	34.37	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	EUR	2,110.88	41,667.10	40.31	3.15	15.83	1.85	-37.15	-0.86	-4.37	-0.86	18.92
Netherlands	EUR	3,390.39	9,851.75	9.53	5.28	20.30	15.71	-11.26	6.10	6.77	6.10	15.92
France	EUR	4,212.26	23,374.58	22.61	3.86	28.36	19.62	-22.91	5.15	4.23	5.15	19.29
Austria	EUR	1,307.66	6,158.69	5.96	2.62	2.57	-2.07	-38.35	-1.95	8.06	-1.95	16.41
Sweden	EUR	4,237.35	5,219.81	5.05	6.55	27.93	14.57	-18.13	7.50	9.82	7.50	24.51
Germany	EUR	1,049.95	5,301.29	5.13	3.93	14.98	5.63	-39.11	-0.10	1.72	-0.10	22.90
Switzerland	EUR	1,860.16	3,365.25	3.26	1.96	12.08	9.55	-4.07	14.32	5.66	14.32	13.78
Belgium	EUR	2,125.41	2,790.44	2.70	5.68	11.24	8.61	-8.44	3.73	3.32	3.73	10.69
Italy	EUR	2,747.99	1,335.04	1.29	3.12	14.69	-1.83	-52.20	-10.45	4.86	-10.45	25.90
Denmark	EUR	485.62	244.66	0.24	0.00	23.07	30.22	-32.91	-10.27	3.23	-10.27	45.63
Finland	EUR	4,422.54	1,591.37	1.54	3.89	23.65	16.76	-26.95	3.56	6.72	3.56	22.32
Poland	EUR	1,838.12	1,035.33	1.00	0.00	-NA-	-NA-	-20.41	-22.81	-4.33	-22.81	-NA-
Greece	EUR	1,452.35	804.64	0.78	1.65	-NA-	18.02	-32.26	-7.80	3.80	-7.80	30.20
Norway	EUR	710.37	509.51	0.49	4.90	-3.46	-13.34	-24.94	-23.12	-3.91	-23.12	-NA-
Spain	EUR	2,413.30	124.65	0.12	4.57	8.81	-11.73	-65.57	-18.52	11.86	-18.52	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight	Feb-08							
Europe	USD	4,013.74	156,931.76	100.00	3.69	27.17	12.88	-19.82	5.29	3.63	5.29	14.73
Euro Zone	USD	4,695.47	77,927.56	49.66	4.04	28.70	17.87	-15.34	6.94	7.60	6.94	15.45
Europe Ex UK	USD	4,962.47	93,677.12	59.69	4.06	29.46	18.34	-13.36	6.93	7.78	6.93	15.24
Europe Liquid 40	USD	3,160.08	125,521.32	79.98	3.59	27.41	13.00	-20.29	6.33	3.56	6.33	15.43
Europe Liquid 40 Ex UK	USD	4,340.65	68,956.11	43.94	3.99	31.24	19.93	-11.85	9.55	8.75	9.55	15.83
Europe ex UK Dividend+	USD	3,291.80	75,830.38	48.32	4.52	31.62	21.27	-8.35	8.58	7.44	8.58	15.59
Europe (UK Restricted)	USD	1,478.74	128,872.01	82.12	3.81	28.33	14.65	-17.82	5.81	4.93	5.81	14.57
Euro Zone Capped	USD	4,651.23	64,670.96	41.21	-NA-	-NA-	-NA-	-NA-	5.70	8.18	5.70	-NA-
Europe Capped	USD	4,006.80	153,076.71	97.54	-NA-	-NA-	-NA-	-NA-	5.10	3.60	5.10	-NA-
Europe Ex UK Capped	USD	4,939.02	82,237.08	52.40	-NA-	-NA-	-NA-	-NA-	6.09	8.20	6.09	-NA-
Europe Liquid 40 Capped	USD	3,136.36	114,219.44	72.78	-NA-	-NA-	-NA-	-NA-	5.91	3.60	5.91	-NA-
Europe Liquid 40 Ex UK Capped	USD	4,315.88	53,941.18	34.37	-NA-	-NA-	-NA-	-NA-	8.51	9.80	8.51	-NA-
UK	USD	3,197.14	63,254.64	40.31	3.15	24.04	6.52	-27.77	2.94	-1.95	2.94	17.59
Netherlands	USD	4,989.88	14,955.89	9.53	5.28	28.83	21.01	1.99	10.17	9.47	10.17	15.24
France	USD	6,354.80	35,484.84	22.61	3.86	37.47	25.10	-11.40	9.19	6.87	9.19	18.59
Austria	USD	2,264.30	9,349.48	5.96	2.62	9.84	2.42	-29.15	1.81	10.80	1.81	16.15
Sweden	USD	6,417.90	7,924.18	5.05	6.55	37.00	19.81	-5.92	11.62	12.60	11.62	23.05
Germany	USD	1,583.73	8,047.86	5.13	3.93	23.14	10.46	-30.02	3.73	4.30	3.73	23.95
Switzerland	USD	2,817.41	5,108.77	3.26	1.96	20.03	14.56	10.25	18.71	8.33	18.71	13.63
Belgium	USD	3,204.49	4,236.16	2.70	5.68	19.12	13.56	5.20	7.71	5.93	7.71	10.49
Italy	USD	4,145.71	2,026.72	1.29	3.12	22.82	2.66	-45.06	-7.02	7.51	-7.02	26.78
Denmark	USD	735.52	371.41	0.24	0.00	31.80	36.19	-22.89	-6.83	5.84	-6.83	44.64
Finland	USD	6,671.88	2,415.85	1.54	3.89	32.43	22.12	-16.04	7.53	9.42	7.53	21.95
Poland	USD	2,784.02	1,571.73	1.00	0.00	-NA-	-NA-	-8.53	-19.86	-1.90	-19.86	-NA-
Greece	USD	1,793.51	1,221.51	0.78	1.65	-NA-	23.42	-22.15	-4.27	6.43	-4.27	29.10
Norway	USD	1,075.93	773.48	0.49	4.90	5.82	-4.18	-13.73	-20.17	-1.48	-20.17	-NA-
Spain	USD	3,642.28	189.22	0.12	4.57	16.54	-7.68	-60.43	-15.40	14.69	-15.40	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return		Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)	
Index Description	Curr	Close Value Feb-08										
Europe	GBP	3,251.81	78,891.17	100.00	3.69	21.37	11.66	-21.01	5.36	3.57	5.36	15.60
Euro Zone	GBP	3,804.12	39,174.96	49.66	4.04	22.83	16.60	-16.59	7.01	7.53	7.01	16.38
Europe Ex UK	GBP	4,020.44	47,092.43	59.69	4.06	23.55	17.07	-14.64	7.01	7.71	7.01	16.40
Europe Liquid 40	GBP	2,560.20	63,100.82	79.98	3.59	21.60	11.78	-21.47	6.40	3.49	6.40	16.29
Europe Liquid 40 Ex UK	GBP	3,516.66	34,664.92	43.94	3.99	25.26	18.64	-13.16	9.63	8.68	9.63	17.00
Europe ex UK Dividend+	GBP	2,966.16	38,120.69	48.32	4.52	25.55	19.96	-9.71	8.65	7.38	8.65	16.89
Europe (UK Restricted)	GBP	1,198.03	64,785.25	82.12	3.81	22.48	13.41	-19.03	5.89	4.87	5.89	15.57
Euro Zone Capped	GBP	3,768.29	32,510.74	41.21	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	GBP	3,246.19	76,953.20	97.54	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	GBP	4,001.44	41,341.40	52.40	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	GBP	2,540.98	57,419.26	72.78	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Capped	GBP	3,496.59	27,116.77	34.37	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	GBP	2,603.22	31,798.74	40.31	3.15	18.38	5.37	-28.84	3.01	-2.01	3.01	18.06
Netherlands	GBP	4,042.65	7,518.48	9.53	5.28	22.96	19.70	0.48	10.25	9.40	10.25	16.67
France	GBP	5,148.47	17,838.59	22.61	3.86	31.20	23.75	-12.71	9.26	6.80	9.26	20.10
Austria	GBP	1,834.47	4,700.08	5.96	2.62	4.83	1.31	-30.20	1.88	10.73	1.88	15.79
Sweden	GBP	5,199.59	3,983.56	5.05	6.55	30.75	18.52	-7.31	11.69	12.53	11.69	25.43
Germany	GBP	1,283.09	4,045.74	5.13	3.93	17.52	9.27	-31.06	3.80	4.23	3.80	23.02
Switzerland	GBP	2,282.58	2,568.23	3.26	1.96	14.55	13.33	8.61	18.79	8.27	18.79	14.53
Belgium	GBP	2,596.18	2,129.56	2.70	5.68	13.69	12.34	3.65	7.78	5.87	7.78	11.70
Italy	GBP	3,358.72	1,018.85	1.29	3.12	17.22	1.56	-45.87	-6.96	7.44	-6.96	26.21
Denmark	GBP	595.90	186.71	0.24	0.00	25.78	34.72	-24.03	-6.77	5.78	-6.77	44.99
Finland	GBP	5,405.35	1,214.47	1.54	3.89	26.39	20.80	-17.29	7.60	9.35	7.60	22.74
Poland	GBP	2,255.53	790.12	1.00	0.00	-NA-	-NA-	-9.88	-19.80	-1.96	-19.80	-NA-
Greece	GBP	1,453.05	614.07	0.78	1.65	-NA-	22.09	-23.30	-4.20	6.36	-4.20	30.12
Norway	GBP	871.69	388.84	0.49	4.90	-0.56	-NA-	-15.01	-20.11	-1.54	-20.11	-NA-
Spain	GBP	2,950.86	95.13	0.12	4.57	11.22	-8.67	-61.01	-15.34	14.62	-15.34	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
Europe	JPY	4,082.37	16,337,381.26	100.00	3.69	23.98	12.81	-29.55	-1.88	1.47	-1.88	16.71
Euro Zone	JPY	4,775.75	8,112,648.31	49.66	4.04	25.47	17.80	-25.61	-0.35	5.35	-0.35	17.59
Europe Ex UK	JPY	5,047.31	9,752,257.06	59.69	4.06	26.21	18.27	-23.87	-0.35	5.53	-0.35	17.47
Europe Liquid 40	JPY	3,214.11	13,067,396.59	79.98	3.59	24.21	12.93	-29.96	-0.91	1.39	-0.91	17.20
Europe Liquid 40 Ex UK	JPY	4,414.87	7,178,675.38	43.94	3.99	27.95	19.86	-22.55	2.09	6.48	2.09	17.86
Europe ex UK Dividend+	JPY	3,092.62	7,894,321.78	48.32	4.52	28.31	21.20	-19.48	1.18	5.20	1.18	17.56
Europe (UK Restricted)	JPY	1,504.03	13,416,220.16	82.12	3.81	25.11	14.58	-27.79	-1.39	2.74	-1.39	16.68
Euro Zone Capped	JPY	4,730.76	6,732,570.13	41.21	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	JPY	4,075.31	15,936,051.41	97.54	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	JPY	5,023.46	8,561,290.82	52.40	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	JPY	3,189.98	11,890,814.98	72.78	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	JPY	4,389.67	5,615,546.69	34.37	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	JPY	3,251.81	6,585,124.20	40.31	3.15	20.92	6.46	-36.54	-4.08	-4.00	-4.08	18.98
Netherlands	JPY	5,075.20	1,556,983.29	9.53	5.28	25.60	20.94	-10.39	2.67	7.19	2.67	16.97
France	JPY	6,463.45	3,694,149.62	22.61	3.86	34.02	25.03	-22.15	1.75	4.64	1.75	19.81
Austria	JPY	2,303.02	973,327.83	5.96	2.62	7.08	2.36	-37.75	-5.13	8.48	-5.13	18.80
Sweden	JPY	6,527.63	824,946.43	5.05	6.55	33.56	19.75	-17.33	4.01	10.25	4.01	25.17
Germany	JPY	1,610.81	837,822.73	5.13	3.93	20.04	10.39	-38.51	-3.33	2.12	-3.33	25.71
Switzerland	JPY	2,865.58	531,848.39	3.26	1.96	17.01	14.50	-3.13	10.62	6.07	10.62	13.91
Belgium	JPY	3,259.27	441,005.48	2.70	5.68	16.13	13.50	-7.56	0.37	3.72	0.37	11.55
Italy	JPY	4,216.59	210,992.12	1.29	3.12	19.74	2.61	-51.73	-13.35	5.27	-13.35	28.65
Denmark	JPY	748.10	38,666.00	0.24	0.00	28.49	36.11	-32.25	-13.18	3.63	-13.18	46.52
Finland	JPY	6,785.95	251,502.37	1.54	3.89	29.10	22.05	-26.23	0.20	7.14	0.20	24.24
Poland	JPY	2,831.62	163,624.70	1.00	0.00	-NA-	-NA-	-19.63	-25.32	-3.95	-25.32	-NA-
Greece	JPY	1,824.18	127,165.67	0.78	1.65	-NA-	23.35	-31.60	-10.79	4.20	-10.79	31.95
Norway	JPY	1,094.33	80,523.24	0.49	4.90	3.16	-NA-	-24.20	-25.61	-3.54	-25.61	-NA-
Spain	JPY	3,704.55	19,699.21	0.12	4.57	13.61	-7.73	-65.23	-21.16	12.30	-21.16	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Vlty (%)
Switzerland	CHF	1,846.86	5,332.53	0.03	1.96	13.91	10.67	-5.77	9.44	4.27	9.44	14.06
Sweden	SEK	4,660.73	48,891.38	0.30	6.55	28.47	15.86	-17.27	6.55	8.56	6.55	24.86
Denmark	DKK	486.97	1,822.86	0.01	0.00	23.05	30.27	-32.92	-10.35	3.17	-10.35	45.67
Poland	PLN	2,000.60	3,642.79	0.02	0.00	-NA-	-NA-	-28.41	-24.47	-6.66	-24.47	-NA-
Norway	NOK	903.94	4,034.67	0.02	4.90	0.41	-10.00	-26.75	-23.31	-5.56	-23.31	25.11

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Vlty (%)
Europe	EUR	1,663.17	103,374.09	100.00	-NA-	-NA-	7.45	-30.55	1.36	1.07	1.36	15.82
Euro Zone	EUR	1,876.67	51,332.44	49.66	-NA-	-NA-	11.78	-26.91	2.91	4.94	2.91	15.99
Europe Ex UK	EUR	3,208.79	61,707.00	59.69	-NA-	19.70	12.22	-25.23	2.92	5.11	2.92	15.94
Europe Liquid 40	EUR	2,571.59	82,683.40	79.98	-NA-	-NA-	7.69	-30.76	2.36	1.00	2.36	16.58
Europe Liquid 40 Ex UK	EUR	3,470.83	45,422.77	43.94	-NA-	-NA-	13.92	-23.57	5.42	6.06	5.42	16.56
Europe (UK Restricted)	EUR	2,515.37	84,890.57	82.12	-NA-	19.78	9.63	-28.49	1.91	2.34	1.91	15.56
UK	EUR	1,396.68	41,667.10	40.31	-NA-	-NA-	1.84	-37.15	-0.86	-4.37	-0.86	18.92
Netherlands	EUR	3,279.25	9,851.75	9.53	4.49	-NA-	-NA-	-NA-	6.08	6.75	6.08	-NA-
France	EUR	4,111.38	23,374.58	22.61	2.90	-NA-	-NA-	-NA-	4.98	4.23	4.98	-NA-
Austria	EUR	1,300.75	6,158.69	5.96	1.96	-NA-	-NA-	-NA-	-1.95	8.06	-1.95	-NA-
Sweden	EUR	4,085.77	5,219.81	5.05	2.62	-NA-	-NA-	-NA-	7.50	9.82	7.50	-NA-
Germany	EUR	1,032.41	5,301.29	5.13	3.10	-NA-	-NA-	-NA-	-0.10	1.72	-0.10	-NA-
Switzerland	EUR	1,835.97	3,365.25	3.26	2.62	-NA-	-NA-	-NA-	14.32	5.66	14.32	-NA-
Belgium	EUR	2,032.11	2,790.44	2.70	4.26	-NA-	-NA-	-NA-	3.73	3.32	3.73	-NA-
Italy	EUR	2,701.14	1,335.04	1.29	2.28	-NA-	-NA-	-NA-	-10.45	4.86	-10.45	-NA-
Denmark	EUR	477.72	244.66	0.24	0.00	-NA-	-NA-	-NA-	-10.27	3.23	-10.27	-NA-
Finland	EUR	4,267.38	1,591.37	1.54	2.80	-NA-	-NA-	-NA-	3.56	6.72	3.56	-NA-
Poland	EUR	1,838.12	1,035.33	1.00	0.00	-NA-	-NA-	-NA-	-22.81	-4.33	-22.81	-NA-
Greece	EUR	1,452.35	804.64	0.78	1.65	-NA-	-NA-	-NA-	-7.80	3.80	-7.80	-NA-
Norway	EUR	704.83	509.51	0.49	3.68	-NA-	-NA-	-NA-	-23.11	-3.91	-23.11	-NA-
Spain	EUR	2,397.35	124.65	0.12	2.62	-NA-	-NA-	-NA-	-18.52	11.86	-18.52	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Vlty (%)
Europe	USD	2,006.10	156,931.76	100.00	-NA-	-NA-	12.37	-20.18	5.25	3.63	5.25	14.73
Euro Zone	USD	2,263.78	77,927.56	49.66	-NA-	-NA-	16.90	-16.00	6.85	7.59	6.85	15.47
Europe Ex UK	USD	4,840.40	93,677.12	59.69	-NA-	28.25	17.36	-14.06	6.86	7.77	6.86	15.26
Europe Liquid 40	USD	3,104.59	125,521.32	79.98	-NA-	-NA-	12.65	-20.36	6.28	3.56	6.28	15.42
Europe Liquid 40 Ex UK	USD	4,193.87	68,956.11	43.94	-NA-	-NA-	19.21	-12.02	9.46	8.75	9.46	15.89
Europe (UK Restricted)	USD	1,478.74	128,872.01	82.12	-NA-	28.33	14.65	-17.82	5.81	4.93	5.81	14.57
UK	USD	1,684.61	63,254.64	40.31	-NA-	-NA-	6.50	-27.77	2.94	-1.95	2.94	17.59
Netherlands	USD	4,826.44	14,955.89	9.53	4.49	-NA-	-NA-	-NA-	10.15	9.45	10.15	-NA-
France	USD	6,202.60	35,484.84	22.61	2.90	-NA-	-NA-	-NA-	9.01	6.87	9.01	-NA-
Austria	USD	2,252.34	9,349.48	5.96	1.96	-NA-	-NA-	-NA-	1.81	10.80	1.81	-NA-
Sweden	USD	6,188.32	7,924.18	5.05	2.62	-NA-	-NA-	-NA-	11.62	12.60	11.62	-NA-
Germany	USD	1,557.32	8,047.86	5.13	3.10	-NA-	-NA-	-NA-	3.73	4.30	3.73	-NA-
Switzerland	USD	2,780.77	5,108.77	3.26	2.62	-NA-	-NA-	-NA-	18.71	8.33	18.71	-NA-
Belgium	USD	3,064.15	4,236.16	2.70	4.26	-NA-	-NA-	-NA-	7.71	5.93	7.71	-NA-
Italy	USD	4,074.94	2,026.72	1.29	2.28	-NA-	-NA-	-NA-	-7.02	7.51	-7.02	-NA-
Denmark	USD	723.55	371.41	0.24	0.00	-NA-	-NA-	-NA-	-6.83	5.84	-6.83	-NA-
Finland	USD	6,437.30	2,415.85	1.54	2.80	-NA-	-NA-	-NA-	7.53	9.42	7.53	-NA-
Poland	USD	2,784.02	1,571.73	1.00	0.00	-NA-	-NA-	-NA-	-19.86	-1.90	-19.86	-NA-
Greece	USD	1,793.51	1,221.51	0.78	1.65	-NA-	-NA-	-NA-	-4.27	6.43	-4.27	-NA-
Norway	USD	1,067.54	773.48	0.49	3.68	-NA-	-NA-	-NA-	-20.17	-1.48	-20.17	-NA-
Spain	USD	3,618.09	189.22	0.12	2.62	-NA-	-NA-	-NA-	-15.40	14.69	-15.40	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Vlty (%)
Europe	GBP	1,625.28	78,891.17	100.00	-NA-	-NA-	11.16	-21.36	5.32	3.57	5.32	15.62
Euro Zone	GBP	1,834.04	39,174.96	49.66	-NA-	-NA-	15.64	-17.25	6.93	7.53	6.93	16.44
Europe Ex UK	GBP	3,921.54	47,092.43	59.69	-NA-	22.40	16.10	-15.34	6.94	7.71	6.94	16.45
Europe Liquid 40	GBP	2,515.24	63,100.82	79.98	-NA-	-NA-	11.44	-21.54	6.35	3.49	6.35	16.29
Europe Liquid 40 Ex UK	GBP	3,397.75	34,664.92	43.94	-NA-	-NA-	17.92	-13.32	9.54	8.68	9.54	17.08
Europe (UK Restricted)	GBP	-NA-	-NA-	82.12	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	GBP	1,364.82	31,798.74	40.31	-NA-	-NA-	5.35	-28.84	3.01	-2.01	3.01	18.06
Netherlands	GBP	3,910.24	7,518.48	9.53	4.49	-NA-	-NA-	-NA-	10.22	9.38	10.22	-NA-
France	GBP	5,025.15	17,838.59	22.61	2.90	-NA-	-NA-	-NA-	9.08	6.80	9.08	-NA-
Austria	GBP	1,824.78	4,700.08	5.96	1.96	-NA-	-NA-	-NA-	1.88	10.73	1.88	-NA-
Sweden	GBP	5,013.59	3,983.56	5.05	2.62	-NA-	-NA-	-NA-	11.69	12.53	11.69	-NA-
Germany	GBP	1,261.69	4,045.74	5.13	3.10	-NA-	-NA-	-NA-	3.80	4.23	3.80	-NA-
Switzerland	GBP	2,252.90	2,568.23	3.26	2.62	-NA-	-NA-	-NA-	18.79	8.27	18.79	-NA-
Belgium	GBP	2,482.48	2,129.56	2.70	4.26	-NA-	-NA-	-NA-	7.78	5.87	7.78	-NA-
Italy	GBP	3,301.39	1,018.85	1.29	2.28	-NA-	-NA-	-NA-	-6.96	7.44	-6.96	-NA-
Denmark	GBP	586.20	186.71	0.24	0.00	-NA-	-NA-	-NA-	-6.77	5.78	-6.77	-NA-
Finland	GBP	5,215.31	1,214.47	1.54	2.80	-NA-	-NA-	-NA-	7.60	9.35	7.60	-NA-
Poland	GBP	2,255.53	790.12	1.00	0.00	-NA-	-NA-	-NA-	-19.80	-1.96	-19.80	-NA-
Greece	GBP	1,453.05	614.07	0.78	1.65	-NA-	-NA-	-NA-	-4.20	6.36	-4.20	-NA-
Norway	GBP	864.89	388.84	0.49	3.68	-NA-	-NA-	-NA-	-20.11	-1.54	-20.11	-NA-
Spain	GBP	2,931.27	95.13	0.12	2.62	-NA-	-NA-	-NA-	-15.34	14.62	-15.34	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
Europe	JPY	2,040.40	16,337,381.26	100.00	0.00	-NA-	12.31	-29.87	-1.92	1.47	-1.92	16.73
Euro Zone	JPY	2,302.48	8,112,648.31	49.66	-NA-	-NA-	16.83	-26.20	-0.43	5.35	-0.43	17.63
Europe Ex UK	JPY	4,923.16	9,752,257.06	59.69	-NA-	25.03	17.29	-24.49	-0.42	5.52	-0.42	17.50
Europe Liquid 40	JPY	3,157.67	13,067,396.59	79.98	-NA-	-NA-	12.59	-30.02	-0.96	1.39	-0.96	17.19
Europe Liquid 40 Ex UK	JPY	4,265.58	7,178,675.38	43.94	-NA-	-NA-	19.14	-22.70	2.00	6.48	2.00	17.92
Europe (UK Restricted)	JPY	-NA-	-NA-	82.12	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	JPY	1,713.41	6,585,124.20	40.31	-NA-	-NA-	6.44	-36.54	-4.08	-4.00	-4.08	18.99
Netherlands	JPY	4,908.96	1,556,983.29	9.53	4.49	-NA-	-NA-	-NA-	2.64	7.16	2.64	-NA-
France	JPY	6,308.65	3,694,149.62	22.61	2.90	-NA-	-NA-	-NA-	1.58	4.64	1.58	-NA-
Austria	JPY	2,290.85	973,327.83	5.96	1.96	-NA-	-NA-	-NA-	-5.13	8.48	-5.13	-NA-
Sweden	JPY	6,294.12	824,946.43	5.05	2.62	-NA-	-NA-	-NA-	4.01	10.25	4.01	-NA-
Germany	JPY	1,583.95	837,822.73	5.13	3.10	-NA-	-NA-	-NA-	-3.33	2.12	-3.33	-NA-
Switzerland	JPY	2,828.32	531,848.39	3.26	2.62	-NA-	-NA-	-NA-	10.62	6.07	10.62	-NA-
Belgium	JPY	3,116.54	441,005.48	2.70	4.26	-NA-	-NA-	-NA-	0.37	3.72	0.37	-NA-
Italy	JPY	4,144.61	210,992.12	1.29	2.28	-NA-	-NA-	-NA-	-13.35	5.27	-13.35	-NA-
Denmark	JPY	735.92	38,666.00	0.24	0.00	-NA-	-NA-	-NA-	-13.18	3.63	-13.18	-NA-
Finland	JPY	6,547.37	251,502.37	1.54	2.80	-NA-	-NA-	-NA-	0.20	7.14	0.20	-NA-
Poland	JPY	2,831.62	163,624.70	1.00	0.00	-NA-	-NA-	-NA-	-25.32	-3.95	-25.32	-NA-
Greece	JPY	1,824.18	127,165.67	0.78	1.65	-NA-	-NA-	-NA-	-10.79	4.20	-10.79	-NA-
Norway	JPY	1,085.79	80,523.24	0.49	3.68	-NA-	-NA-	-NA-	-25.61	-3.54	-25.61	-NA-
Spain	JPY	3,679.95	19,699.21	0.12	2.62	-NA-	-NA-	-NA-	-21.16	12.30	-21.16	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Vlty (%)
Switzerland	CHF	1,822.75	5,332.53	3.26	2.62	-NA-	-NA-	-NA-	9.44	4.27	9.44	-NA-
Sweden	SEK	4,493.88	48,891.38	5.05	2.62	-NA-	-NA-	-NA-	6.55	8.56	6.55	-NA-
Denmark	DKK	479.03	1,822.86	0.24	0.00	-NA-	-NA-	-NA-	-10.34	3.17	-10.34	-NA-
Poland	PLN	2,000.60	3,642.79	1.00	0.00	-NA-	-NA-	-NA-	-24.47	-6.66	-24.47	-NA-
Norway	NKK	896.89	4,034.67	0.49	3.68	-NA-	-NA-	-NA-	-23.31	-5.56	-23.31	-NA-

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

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Ccy (m)	(%) Weight	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
Europe	EUR	2,007.48	103,374.09	100.00	0.00	14.84	4.86	-32.31	1.12	1.02	1.12	15.90
Euro Zone	EUR	2,219.85	51,332.44	49.66	0.00	15.36	8.93	-28.70	2.66	4.91	2.66	16.13
Europe Ex UK	EUR	2,359.93	61,707.00	59.69	0.00	16.22	9.48	-27.02	2.71	5.09	2.71	16.05
Europe Liquid 40	EUR	1,928.29	82,683.40	79.98	0.00	15.02	4.98	-32.74	2.10	0.99	2.10	16.72
Europe Liquid 40 Ex UK	EUR	2,474.17	45,422.77	43.94	0.00	17.75	10.94	-25.90	5.15	6.06	5.15	16.75
Europe ex UK Dividend+	EUR	2,411.46	49,950.99	48.32	0.00	16.71	11.53	-23.32	4.22	4.76	4.22	16.40
Europe (UK Restricted)	EUR	1,928.48	84,890.57	82.12	0.00	15.47	6.35	-30.68	1.63	2.30	1.63	15.66
Euro Zone Capped	EUR	2,206.23	42,600.05	41.21	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	EUR	2,004.70	100,834.69	97.54	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	EUR	2,354.68	54,171.21	52.40	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	EUR	1,916.10	75,238.63	72.78	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	EUR	2,472.29	35,532.13	34.37	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	EUR	1,666.13	41,667.10	40.31	0.00	12.69	-0.63	-38.89	-1.14	-4.45	-1.14	19.00
Netherlands	EUR	2,030.47	9,851.75	9.53	0.00	13.54	10.05	-15.02	5.96	6.62	5.96	16.36
France	EUR	3,147.54	23,374.58	22.61	0.00	23.64	15.82	-25.64	4.47	4.23	4.47	19.59
Austria	EUR	1,280.43	6,158.69	5.96	0.00	2.14	-2.75	-39.63	-1.95	8.06	-1.95	16.52
Sweden	EUR	3,019.73	5,219.81	5.05	0.00	22.64	10.04	-21.94	7.50	9.82	7.50	24.41
Germany	EUR	808.09	5,301.29	5.13	0.00	11.13	2.86	-40.22	-0.10	1.72	-0.10	22.91
Switzerland	EUR	1,552.47	3,365.25	3.26	0.00	9.93	8.19	-5.76	14.32	5.66	14.32	13.99
Belgium	EUR	1,296.07	2,790.44	2.70	0.00	4.71	2.33	-13.35	3.73	3.32	3.73	11.29
Italy	EUR	2,221.01	1,335.04	1.29	0.00	11.91	-3.89	-52.94	-10.45	4.86	-10.45	26.05
Denmark	EUR	443.50	244.66	0.24	0.00	21.66	27.72	-32.91	-10.28	3.23	-10.28	45.49
Finland	EUR	3,041.69	1,591.37	1.54	0.00	18.40	11.94	-28.89	3.56	6.72	3.56	22.23
Poland	EUR	1,838.12	1,035.33	1.00	0.00	-NA-	-NA-	-20.41	-22.81	-4.33	-22.81	-NA-
Greece	EUR	1,347.58	804.64	0.78	0.00	-NA-	15.83	-32.82	-7.80	3.80	-7.80	30.23
Norway	EUR	688.71	509.51	0.49	0.00	-3.83	-13.89	-27.23	-23.12	-3.91	-23.12	-NA-
Spain	EUR	1,919.28	124.65	0.12	0.00	6.18	-13.01	-66.08	-18.52	11.86	-18.52	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight	Feb-08							
Europe	USD	3,026.68	156,931.76	100.00	0.00	22.99	9.66	-22.21	5.00	3.58	5.00	14.80
Euro Zone	USD	3,347.09	77,927.56	49.66	0.00	23.54	13.92	-18.06	6.59	7.57	6.59	15.60
Europe Ex UK	USD	3,558.21	93,677.12	59.69	0.00	24.46	14.50	-16.13	6.65	7.75	6.65	15.35
Europe Liquid 40	USD	2,326.03	125,521.32	79.98	0.00	23.24	9.79	-22.70	6.01	3.55	6.01	15.53
Europe Liquid 40 Ex UK	USD	2,984.86	68,956.11	43.94	0.00	26.17	16.03	-14.84	9.18	8.75	9.18	16.00
Europe ex UK Dividend+	USD	3,023.84	75,830.38	48.32	0.00	25.05	16.64	-11.87	8.21	7.42	8.21	15.77
Europe (UK Restricted)	USD	1,349.92	128,872.01	82.12	0.00	23.72	11.21	-20.34	5.52	4.89	5.52	14.66
Euro Zone Capped	USD	3,326.56	64,670.96	41.21	0.00	-NA-	-NA-	-NA-	5.54	8.15	5.54	-NA-
Europe Capped	USD	3,022.48	153,076.71	97.54	0.00	-NA-	-NA-	-NA-	4.83	3.55	4.83	-NA-
Europe Ex UK Capped	USD	3,550.29	82,237.08	52.40	0.00	-NA-	-NA-	-NA-	5.93	8.17	5.93	-NA-
Europe Liquid 40 Capped	USD	2,311.33	114,219.44	72.78	0.00	-NA-	-NA-	-NA-	5.64	3.58	5.64	-NA-
Europe Liquid 40 Ex UK Cappe	USD	2,982.58	53,941.18	34.37	0.00	-NA-	-NA-	-NA-	8.38	9.80	8.38	-NA-
UK	USD	2,523.53	63,254.64	40.31	0.00	20.68	3.92	-29.77	2.65	-2.03	2.65	17.67
Netherlands	USD	3,061.12	14,955.89	9.53	0.00	21.59	15.09	-2.34	10.02	9.32	10.02	15.48
France	USD	4,745.20	35,484.84	22.61	0.00	32.41	21.13	-14.54	8.47	6.87	8.47	18.86
Austria	USD	2,217.27	9,349.48	5.96	0.00	9.38	1.70	-30.62	1.81	10.80	1.81	16.20
Sweden	USD	4,573.69	7,924.18	5.05	0.00	31.33	15.08	-10.30	11.62	12.60	11.62	22.90
Germany	USD	1,218.27	8,047.86	5.13	0.00	19.01	7.57	-31.30	3.73	4.30	3.73	24.04
Switzerland	USD	2,351.38	5,108.77	3.26	0.00	17.72	13.15	8.30	18.71	8.34	18.71	13.76
Belgium	USD	1,953.94	4,236.16	2.70	0.00	12.13	7.02	-0.42	7.71	5.93	7.71	11.70
Italy	USD	3,348.38	2,026.72	1.29	0.00	19.85	0.51	-45.91	-7.02	7.51	-7.02	27.04
Denmark	USD	671.73	371.41	0.24	0.00	30.28	33.57	-22.89	-6.83	5.84	-6.83	44.49
Finland	USD	4,585.65	2,415.85	1.54	0.00	26.80	17.06	-18.28	7.53	9.42	7.53	21.87
Poland	USD	2,784.02	1,571.73	1.00	0.00	-NA-	-NA-	-8.53	-19.86	-1.90	-19.86	-NA-
Greece	USD	1,664.49	1,221.51	0.78	0.00	-NA-	21.13	-22.79	-4.27	6.43	-4.27	29.15
Norway	USD	1,043.12	773.48	0.49	0.00	5.43	-4.76	-16.36	-20.17	-1.48	-20.17	-NA-
Spain	USD	2,893.49	189.22	0.12	0.00	13.71	-9.03	-61.01	-15.40	14.69	-15.40	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Ccy (m)	(%) Weight	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
Europe	GBP	2,452.12	78,891.17	100.00	0.00	17.38	8.48	-23.36	5.07	3.52	5.07	15.76
Euro Zone	GBP	2,711.71	39,174.96	49.66	0.00	17.91	12.70	-19.27	6.67	7.50	6.67	16.67
Europe Ex UK	GBP	2,882.75	47,092.43	59.69	0.00	18.78	13.26	-17.37	6.72	7.69	6.72	16.64
Europe Liquid 40	GBP	1,884.47	63,100.82	79.98	0.00	17.62	8.61	-23.85	6.08	3.48	6.08	16.48
Europe Liquid 40 Ex UK	GBP	2,418.24	34,664.92	43.94	0.00	20.41	14.78	-16.10	9.26	8.68	9.26	17.33
Europe ex UK Dividend+	GBP	2,724.71	38,120.69	48.32	0.00	19.29	15.38	-13.18	8.29	7.35	8.29	17.21
Europe (UK Restricted)	GBP	1,093.66	64,785.25	82.12	0.00	18.08	10.02	-21.52	5.60	4.83	5.60	15.75
Euro Zone Capped	GBP	2,695.08	32,510.74	41.21	0.00	-NA-	-NA-	-NA-	5.61	8.08	5.61	-NA-
Europe Capped	GBP	2,448.72	76,953.20	97.54	0.00	-NA-	-NA-	-NA-	4.90	3.49	4.90	-NA-
Europe Ex UK Capped	GBP	2,876.33	41,341.40	52.40	0.00	-NA-	-NA-	-NA-	6.01	8.11	6.01	-NA-
Europe Liquid 40 Capped	GBP	1,872.57	57,419.26	72.78	0.00	-NA-	-NA-	-NA-	5.72	3.52	5.72	-NA-
Europe Liquid 40 Ex UK Cappe	GBP	2,416.40	27,116.77	34.37	0.00	-NA-	-NA-	-NA-	8.45	9.73	8.45	-NA-
UK	GBP	2,054.91	31,798.74	40.31	0.00	15.18	2.80	-30.81	2.72	-2.09	2.72	18.15
Netherlands	GBP	2,480.02	7,518.48	9.53	0.00	16.04	13.85	-3.79	10.09	9.25	10.09	17.32
France	GBP	3,844.42	17,838.59	22.61	0.00	26.37	19.82	-15.80	8.55	6.80	8.55	20.46
Austria	GBP	1,796.36	4,700.08	5.96	0.00	4.39	0.61	-31.65	1.88	10.73	1.88	15.92
Sweden	GBP	3,705.47	3,983.56	5.05	0.00	25.34	13.84	-11.62	11.69	12.53	11.69	25.35
Germany	GBP	987.01	4,045.74	5.13	0.00	13.59	6.41	-32.31	3.80	4.23	3.80	23.12
Switzerland	GBP	1,905.02	2,568.23	3.26	0.00	12.35	11.93	6.70	18.79	8.27	18.79	14.78
Belgium	GBP	1,583.02	2,129.56	2.70	0.00	7.02	5.87	-1.90	7.78	5.87	7.78	12.39
Italy	GBP	2,712.75	1,018.85	1.29	0.00	14.38	-0.57	-46.71	-6.96	7.44	-6.96	26.39
Denmark	GBP	544.22	186.71	0.24	0.00	24.34	32.13	-24.04	-6.77	5.78	-6.77	44.93
Finland	GBP	3,715.15	1,214.47	1.54	0.00	21.01	15.80	-19.49	7.60	9.35	7.60	22.55
Poland	GBP	2,255.53	790.12	1.00	0.00	-NA-	-NA-	-9.88	-19.80	-1.96	-19.80	-NA-
Greece	GBP	1,348.52	614.07	0.78	0.00	-NA-	19.83	-23.93	-4.20	6.36	-4.20	30.11
Norway	GBP	845.11	388.84	0.49	0.00	-0.93	-NA-	-17.60	-20.11	-1.54	-20.11	-NA-
Spain	GBP	2,344.22	95.13	0.12	0.00	8.52	-10.01	-61.59	-15.34	14.62	-15.34	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
Europe	JPY	3,078.42	16,337,381.26	100.00	0.00	19.90	9.60	-31.65	-2.16	1.42	-2.16	16.81
Euro Zone	JPY	3,404.32	8,112,648.31	49.66	0.00	20.44	13.86	-28.00	-0.67	5.32	-0.67	17.79
Europe Ex UK	JPY	3,619.04	9,752,257.06	59.69	0.00	21.34	14.43	-26.31	-0.62	5.50	-0.62	17.63
Europe Liquid 40	JPY	2,365.80	13,067,396.59	79.98	0.00	20.15	9.73	-32.08	-1.21	1.38	-1.21	17.32
Europe Liquid 40 Ex UK	JPY	3,035.89	7,178,675.38	43.94	0.00	23.00	15.96	-25.18	1.74	6.48	1.74	18.09
Europe ex UK Dividend+	JPY	2,840.88	7,894,321.78	48.32	0.00	19.99	13.53	-22.57	0.84	5.17	0.84	17.89
Europe (UK Restricted)	JPY	1,373.00	13,416,220.16	82.12	0.00	20.61	11.15	-30.01	-1.67	2.70	-1.67	16.80
Euro Zone Capped	JPY	3,383.43	6,732,570.13	41.21	0.00	-NA-	-NA-	-NA-	-1.65	5.89	-1.65	-NA-
Europe Capped	JPY	3,074.16	15,936,051.41	97.54	0.00	-NA-	-NA-	-NA-	-2.31	1.39	-2.31	-NA-
Europe Ex UK Capped	JPY	3,610.99	8,561,290.82	52.40	0.00	-NA-	-NA-	-NA-	-1.28	5.92	-1.28	-NA-
Europe Liquid 40 Capped	JPY	2,350.84	11,890,814.98	72.78	0.00	-NA-	-NA-	-NA-	-1.55	1.42	-1.55	-NA-
Europe Liquid 40 Ex UK Cappe	JPY	3,033.58	5,615,546.69	34.37	0.00	-NA-	-NA-	-NA-	0.99	7.51	0.99	-NA-
UK	JPY	2,566.67	6,585,124.20	40.31	0.00	17.65	3.86	-38.30	-4.35	-4.08	-4.35	19.05
Netherlands	JPY	3,113.45	1,556,983.29	9.53	0.00	18.53	15.02	-14.19	2.52	7.04	2.52	17.50
France	JPY	4,826.33	3,694,149.62	22.61	0.00	29.08	21.06	-24.91	1.08	4.64	1.08	20.15
Austria	JPY	2,255.18	973,327.83	5.96	0.00	6.64	1.64	-39.04	-5.13	8.48	-5.13	18.83
Sweden	JPY	4,651.89	824,946.43	5.05	0.00	28.04	15.01	-21.18	4.01	10.25	4.01	24.99
Germany	JPY	1,239.10	837,822.73	5.13	0.00	16.03	7.51	-39.64	-3.34	2.12	-3.34	25.66
Switzerland	JPY	2,391.58	531,848.39	3.26	0.00	14.76	13.08	-4.84	10.62	6.07	10.62	14.17
Belgium	JPY	1,987.35	441,005.48	2.70	0.00	9.32	6.96	-12.51	0.37	3.72	0.37	12.18
Italy	JPY	3,405.62	210,992.12	1.29	0.00	16.84	0.45	-52.48	-13.35	5.27	-13.35	28.81
Denmark	JPY	683.22	38,666.00	0.24	0.00	27.01	33.49	-32.25	-13.18	3.63	-13.18	46.49
Finland	JPY	4,664.05	251,502.37	1.54	0.00	23.61	16.99	-28.20	0.20	7.14	0.20	23.94
Poland	JPY	2,831.62	163,624.70	1.00	0.00	-NA-	-NA-	-19.63	-25.32	-3.95	-25.32	-NA-
Greece	JPY	1,692.95	127,165.67	0.78	0.00	-NA-	21.06	-32.16	-10.79	4.20	-10.79	31.96
Norway	JPY	1,060.96	80,523.24	0.49	0.00	2.78	-NA-	-26.51	-25.61	-3.54	-25.61	-NA-
Spain	JPY	2,942.96	19,699.21	0.12	0.00	10.85	-9.08	-65.75	-21.16	12.30	-21.16	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
Switzerland	CHF	1,541.46	5,332.53	3.26	0.00	11.72	9.30	-7.43	9.44	4.27	9.44	14.28
Sweden	SEK	3,321.64	48,891.38	5.05	0.00	23.16	11.28	-21.12	6.55	8.56	6.55	24.85
Denmark	DKK	443.83	1,822.86	0.24	0.00	21.59	27.76	-32.92	-10.35	3.17	-10.35	45.53
Poland	PLN	2,000.60	3,642.79	1.00	0.00	-NA-	-NA-	-28.41	-24.47	-6.66	-24.47	-NA-
Norway	NOK	876.38	4,034.67	0.49	0.00	0.03	-10.56	-28.98	-23.31	-5.56	-23.31	23.86

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value 29-Feb								
Europe Real Estate	Local	2,862.70	3.69	19.49	8.85	-26.40	2.87	1.98	2.87	15.41
Europe FTSE	Local	234.68	2.64	16.58	11.45	-5.10	-12.04	-11.68	-12.04	12.09
Europe JP Morgan Bonds	Local	441.48	-NA-	3.90	3.26	5.55	2.71	0.49	2.71	3.07
UK Real Estate	GBP	2,603.22	3.15	18.38	5.37	-28.84	3.01	-2.01	3.01	18.06
UK FTSE	GBP	774.32	2.99	14.05	9.40	-1.77	-8.38	-8.79	-8.38	10.31
UK JP Morgan Bonds	GBP	514.83	-NA-	3.93	4.50	6.30	0.07	-0.76	0.07	3.84
Netherlands Real Estate	EUR	3,390.39	5.28	20.30	15.71	-11.26	6.10	6.77	6.10	15.92
Netherlands FTSE	EUR	842.85	2.86	14.66	10.27	-8.27	-12.77	-13.44	-12.77	15.18
Netherlands JP Morgan Bonds	EUR	358.40	-NA-	3.64	2.94	5.02	2.55	0.11	2.55	2.85
France Real Estate	EUR	4,212.26	3.86	28.36	19.62	-22.91	5.15	4.23	5.15	19.29
France FTSE	EUR	706.70	2.39	15.73	10.21	-9.57	-14.06	-13.25	-14.06	13.66
France JP Morgan Bonds	EUR	445.57	-NA-	3.63	2.83	4.75	2.51	0.02	2.51	3.05
Sweden Real Estate	SEK	4,660.73	6.55	28.47	15.86	-17.27	6.55	8.56	6.55	24.86
Sweden FTSE	SEK	1,503.49	2.30	20.13	9.91	-18.25	-14.80	-13.10	-14.80	17.15
Sweden JP Morgan Bonds	SEK	547.85	-NA-	4.38	3.06	4.71	2.27	-0.40	2.27	2.94

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value 29-Feb	Yld (%) 29-Feb	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	36 Mths Vlty (%)
Switzerland Real Estate	CHF	1,846.86	1.96	13.91	10.67	-5.77	9.44	4.27	9.44	14.06
Switzerland FTSE	CHF	586.20	1.79	15.23	11.16	-11.25	-12.96	-9.60	-12.96	12.22
Germany Real Estate	EUR	1,049.95	3.93	14.98	5.63	-39.11	-0.10	1.72	-0.10	22.90
Germany FTSE	EUR	469.68	2.56	21.97	16.73	2.65	-13.04	-14.78	-13.04	15.08
Germany JP Morgan Bonds	EUR	335.13	-NA-	3.73	2.97	5.08	2.62	0.09	2.62	3.02
Austria Real Estate	EUR	1,307.66	2.62	28.36	-2.07	-38.35	-1.95	8.06	-1.95	16.41
Austria FTSE	EUR	683.99	1.57	23.91	9.47	-18.48	-15.28	-15.15	-15.28	18.34
Austria JP Morgan Bonds	EUR	167.84	-NA-	3.66	2.83	4.88	2.75	0.04	2.75	3.22
Italy Real Estate	EUR	2,747.99	3.12	14.69	-1.83	-52.20	-10.45	4.86	-10.45	25.90
Italy FTSE	EUR	388.43	3.51	12.57	6.56	-11.87	-11.75	-10.82	-11.75	12.10
Italy JP Morgan Bonds	EUR	669.36	-NA-	3.76	2.58	3.94	1.94	-0.42	1.94	3.29
Spain Real Estate	EUR	2,413.30	4.57	8.81	-11.73	0.00	0.00	0.00	-18.52	0.00
Spain FTSE	EUR	1,210.65	2.92	20.22	15.19	-4.00	-15.27	-12.31	-15.27	14.48
Spain JP Morgan Bonds	EUR	595.77	-NA-	3.67	2.78	4.41	2.20	0.00	2.20	3.00

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value 29-Feb	Yld (%) 29-Feb	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	36 Mths Vlty (%)
Belgium Real Estate	EUR	2,125.41	5.68	11.24	8.61	-8.44	3.73	3.32	3.73	10.69
Belgium FTSE	EUR	780.10	2.57	19.64	6.24	-17.50	-11.05	-9.78	-11.05	12.96
Belgium JP Morgan Bonds	EUR	414.33	-NA-	3.59	2.67	4.44	2.43	0.08	2.43	2.88
Finland Real Estate	EUR	4,422.54	3.89	23.65	16.76	-26.95	3.56	6.72	3.56	22.32
Finland FTSE	EUR	1,583.54	3.53	16.95	22.41	22.12	-11.42	-8.85	-11.42	16.23
Finland JP Morgan Bonds	EUR	294.64	-NA-	3.61	3.13	5.95	2.76	0.40	2.76	2.44
Greece Real Estate	EUR	1,452.35	1.65	-NA-	18.02	-32.26	-7.80	3.80	-7.80	30.20
Greece FTSE	EUR	621.97	2.82	29.07	13.25	0.68	-12.53	-15.21	-12.53	17.49
Greece JP Morgan Bonds	EUR	213.53	-NA-	3.71	2.82	4.32	1.94	-0.37	1.94	2.81
Denmark Real Estate	DKK	486.97	0.00	23.05	30.27	-32.92	-10.35	3.17	-10.35	45.67
Denmark FTSE	DKK	1,226.57	1.48	23.02	16.04	-3.23	-12.01	-12.00	-12.01	13.41
Denmark JP Morgan Bonds	DKK	481.84	-NA-	3.89	3.01	5.17	2.74	0.27	2.74	2.85
Poland Real Estate	PLN	2,000.60	0.00	-NA-	-NA-	-28.41	-24.47	-6.66	-24.47	-NA-
Poland FTSE	PLN	208.16	3.66	24.64	13.77	-3.44	-16.72	-15.13	-16.72	24.15
Poland JP Morgan Bonds	PLN	360.21	-NA-	5.32	4.41	1.21	0.65	-1.03	0.65	3.46
Norway Real Estate	NOK	710.37	4.90	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway FTSE	NOK	1,003.50	2.30	32.33	17.98	-4.44	-20.37	-20.15	-20.37	21.41
Norway JP Morgan Bonds	NOK	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Top 20 Constituents:**29-Feb**

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 29-Feb	Free Float Europe (%) Weight 29-Feb
Unibail-Rodamco *	Rental	Diversified	FR	13,157	12.73
Land Securities *	Rental	Diversified	UK	9,631	9.32
British Land *	Rental	Diversified	UK	6,378	6.17
Liberty International *	Rental	Retail	UK	4,580	4.43
Hammerson *	Rental	Retail	UK	4,205	4.07
Corio *	Rental	Retail	NL	4,133	4.00
Immofinanz	Rental	Diversified	AT	3,296	3.19
SEGRO *	Rental	Industrial	UK	2,939	2.84
Klepierre *	Rental	Retail	FR	2,687	2.60
Fonciere Des Regions *	Rental	Diversified	FR	2,020	1.95
IVG Immobilien	Rental	Diversified	DE	2,008	1.94
PSP Swiss Property	Rental	Office	CH	1,897	1.84
Derwent London	Rental	Office	UK	1,888	1.83
Icade	Rental	Diversified	FR	1,673	1.62
Wereldhave *	Rental	Diversified	NL	1,666	1.61
Castellum	Rental	Diversified	SE	1,400	1.35
Fabege	Rental	Office	SE	1,300	1.26
Eurocommerical Props *	Rental	Retail	NL	1,290	1.25
CA Immobilien Anlage	Rental	Diversified	AT	1,270	1.23
Gecina *	Rental	Diversified	FR	1,195	1.16

EPRA/NAREIT Europe Index - Country B/down:**29-Feb**

Country Index	Number of Constituents 29-Feb	Free Float Mkt Cap (EUR m) 29-Feb	Free Float Europe (%) Weight 29-Feb
EPRA/NAREIT UK	36	41,667	40.31%
EPRA/NAREIT Netherlands	7	9,852	9.53%
EPRA/NAREIT France	10	23,375	22.61%
EPRA/NAREIT Austria	5	6,159	5.96%
EPRA/NAREIT Sweden	6	5,220	5.05%
EPRA/NAREIT Germany	9	5,301	5.13%
EPRA/NAREIT Switzerland	4	3,365	3.26%
EPRA/NAREIT Belgium	6	2,790	2.70%
EPRA/NAREIT Italy	4	1,335	1.29%
EPRA/NAREIT Denmark	1	245	0.24%
EPRA/NAREIT Finland	3	1,591	1.54%
EPRA/NAREIT Poland	1	1,035	1.00%
EPRA/NAREIT Greece	3	805	0.78%
EPRA/NAREIT Norway	1	510	0.49%
EPRA/NAREIT Europe Index	97	103,374	100.00%
EPRA/NAREIT Euro Zone	48	51,332	49.66%
EPRA/NAREIT Ex-UK	61	61,707	59.69%
EPRA/NAREIT Europe Liquid 40	40	82,683	79.98%
EPRA/NAREIT Europe Liquid 40 Ex UK	22	45,423	43.94%

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Top 20 Performance:**29-Feb**

Stock	Investment Focus	Sector	Country	Price Return 29-Feb	Dividend Return 29-Feb	Total Return 29-Feb
Mapeley	Rental	Office	UK	28.19	0.00	28.19
Vivacon AG	Non-Rental	Residential	DE	18.37	0.00	18.37
Immofinanz	Rental	Diversified	AT	13.43	0.00	13.43
Colonia Real Estate	Rental	Residential	DE	13.12	0.00	13.12
Mercialys*	Rental	Retail	FR	13.05	0.00	13.05
Wihlborgs Fastigheter	Rental	Diversified	SE	13.03	0.00	13.03
Fabege	Rental	Office	SE	12.81	0.00	12.81
IGD	Rental	Retail	IT	12.22	0.00	12.22
Renta Corp Real Estate	Non-Rental	Diversified	ES	11.86	0.00	11.86
Corio *	Rental	Retail	NL	11.59	0.00	11.59
Affine*	Non-Rental	Diversified	FR	11.01	0.00	11.01
Capital & Regional Props	Rental	Retail	UK	10.55	0.00	10.55
Fonciere Des Regions *	Rental	Diversified	FR	9.69	0.00	9.69
Icade	Rental	Diversified	FR	9.39	0.00	9.39
Shaftesbury	Rental	Diversified	UK	9.11	0.00	9.11
Beni Stabili	Rental	Office	IT	9.09	0.00	9.09
Sponda	Rental	Diversified	FI	9.08	0.00	9.08
Klepierre *	Rental	Retail	FR	8.90	0.00	8.90
Standard Life Inv Prop	Rental	Diversified	UK	6.42	2.07	8.49
ING UK Real Estate Inco	Rental	Diversified	UK	5.77	2.00	7.77

EPRA/NAREIT Europe Index - Bottom 20 Performance:**Feb-08**

Stock	Investment Focus	Sector	Country	Price Return 29-Feb	Dividend Return 29-Feb	Total Return 29-Feb
Development Securities	Non-Rental	Retail	UK	-4.08	0.00	-4.08
Helical Bar	Non-Rental	Diversified	UK	-4.35	0.00	-4.35
Risanamento	Non-Rental	Diversified	IT	-4.48	0.00	-4.48
Marylebone Warwick Bal	Rental	Lodging/Res	UK	-5.03	0.00	-5.03
Patrizia Immobilien	Rental	Residential	DE	-5.30	0.00	-5.30
Minerva	Rental	Diversified	UK	-5.38	0.00	-5.38
Norwegian Property ASA	Rental	Office	NK	-5.56	0.00	-5.56
British Land *	Rental	Diversified	UK	-5.79	0.00	-5.79
CLS Holdings	Rental	Office	UK	-5.80	0.00	-5.80
Workspace Group *	Rental	Office	UK	-6.16	0.00	-6.16
Brixton *	Rental	Industrial	UK	-6.29	0.00	-6.29
Globe Trade Centre	Non-Rental	Diversified	POL	-6.66	0.00	-6.66
Societe de la Tour Eiffel	Rental	Diversified	FR	-7.50	0.00	-7.50
Deutsche Wohnen	Rental	Residential	DE	-8.14	0.00	-8.14
Lamda Development	Non-Rental	Diversified	GR	-8.85	0.00	-8.85
Liberty International *	Rental	Retail	UK	-9.87	0.00	-9.87
Gagfah	Rental	Residential	DE	-9.90	0.00	-9.90
Quintain Estates	Non-Rental	Diversified	UK	-11.02	0.00	-11.02
Primary Health Prop. *	Rental	Health Care	UK	-16.00	2.82	-13.18
Teesland Advantage Proj	Rental	Diversified	UK	-17.04	0.02	-17.02

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

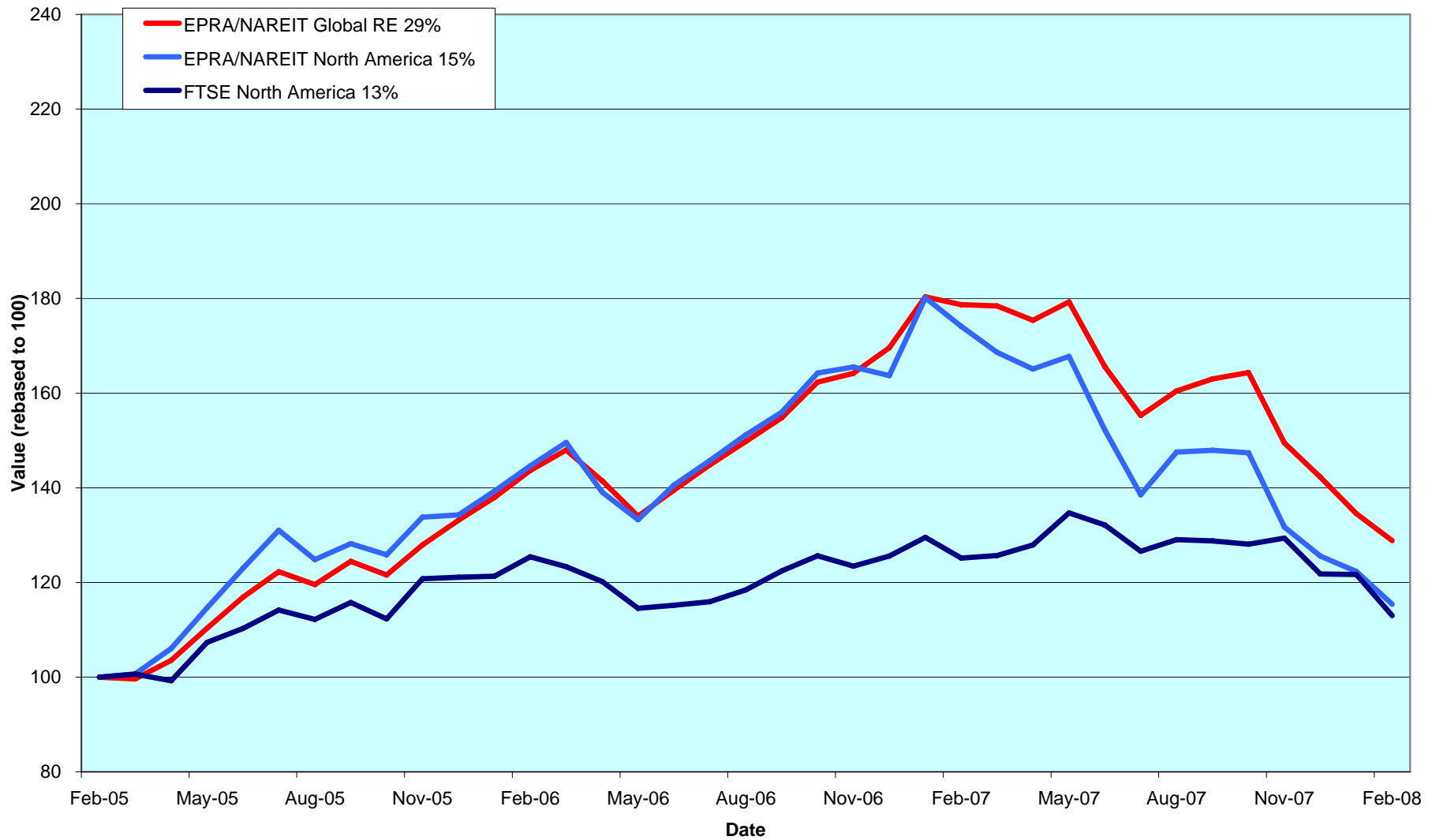
Section 5

EPRA/NAREIT North America Index

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

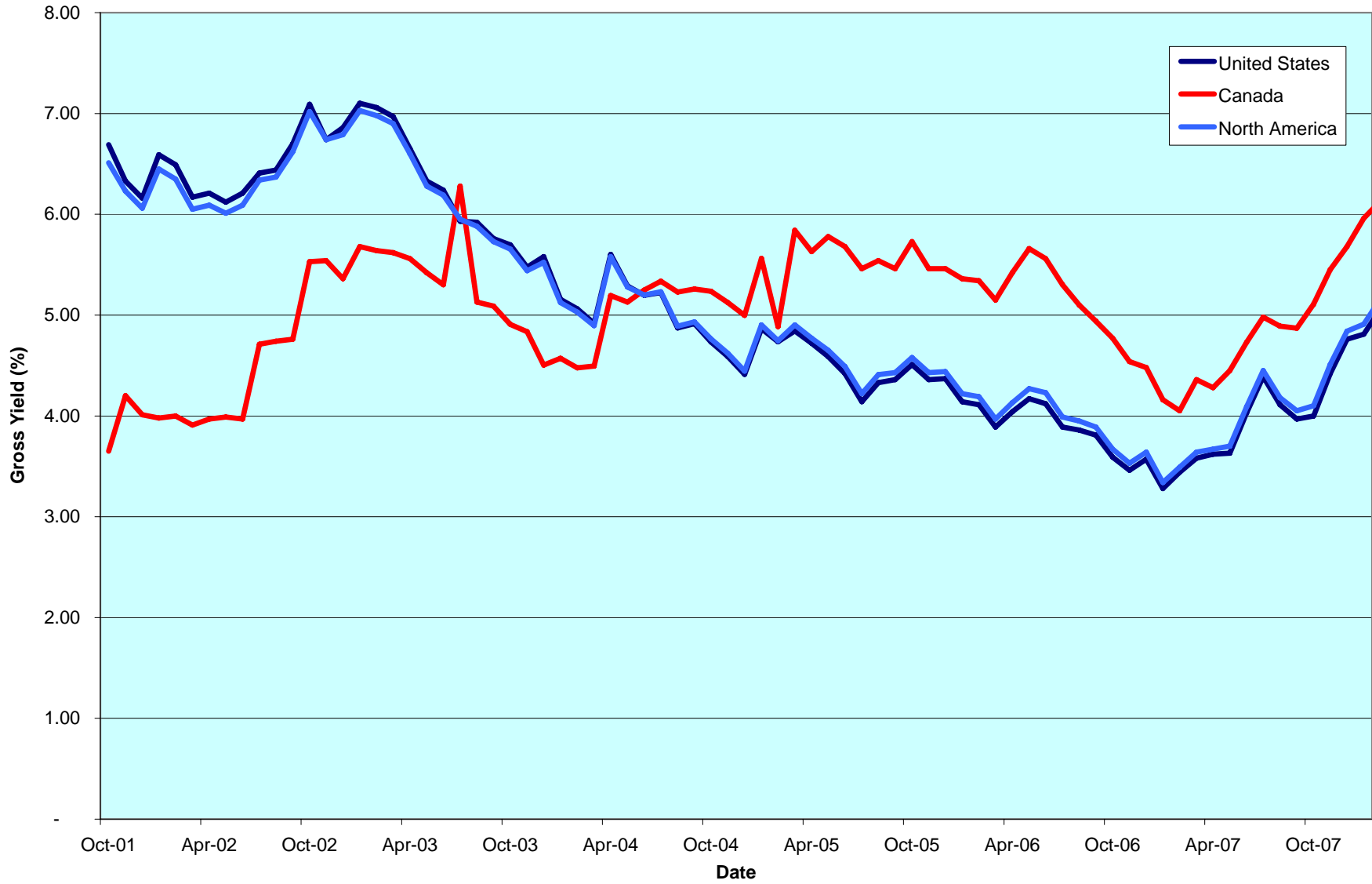
EPRA/NAREIT North America v EPRA/NAREIT Global & FTSE North America - Total Returns (EUR) Rolling 36 Months Performance



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividend Yields



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Corporate Actions & Changes North America

None

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
6-Feb	Cedar Shopping Centers *	Rental	Retail	USD	0.225	7.75	20-Feb	Quarterly
6-Feb	Cousins Properties *	Non-Rental	Diversified	USD	0.370	6.10	22-Feb	Quarterly
7-Feb	Colonial Properties *	Rental	Residential	USD	0.500	10.43	19-Feb	Quarterly
7-Feb	Highwoods Properties *	Rental	Office	USD	0.425	5.77	3-Mar	Quarterly
12-Feb	Duke Realty Corp *	Rental	Office Mixed	USD	0.480	8.33	29-Feb	Quarterly
13-Feb	American Campus Communiti	Rental	Residential	USD	0.338	5.17	29-Feb	Quarterly
13-Feb	Healthcare Realty Trust *	Rental	Health Care	USD	0.385	8.79	3-Mar	Quarterly
13-Feb	Nationwide Health Props *	Rental	Health Care	USD	0.440	5.41	7-Mar	Quarterly
13-Feb	Prologis *	Non-Rental	Industrial	USD	0.518	3.41	29-Feb	Quarterly
13-Feb	Simon Property Group *	Rental	Retail	USD	0.900	4.01	29-Feb	Quarterly
14-Feb	H & R Real Estate *	Rental	Diversified	CAD	0.120	6.68	29-Feb	Monthly
15-Feb	Regency Centers *	Rental	Retail	USD	0.725	4.45	5-Mar	Quarterly
19-Feb	LTC Properties *	Rental	Health Care	USD	0.130	6.21	29-Feb	Quarterly
20-Feb	Home Props of New York *	Rental	Residential	USD	0.660	5.67	29-Feb	Quarterly
20-Feb	The Macerich Company *	Rental	Retail	USD	0.800	4.58	7-Mar	Quarterly
27-Feb	Allied Properties REIT *	Rental	Office	CAD	0.105	6.67	17-Mar	Monthly
27-Feb	Boardwalk REIT *	Rental	Residential	CAD	0.150	4.33	17-Mar	Monthly
27-Feb	Canadian Apartment Props *	Rental	Residential	CAD	0.090	6.77	15-Mar	Monthly
27-Feb	Chartwell Seniors Housing RE	Rental	Health Care	CAD	0.089	10.43	17-Mar	Monthly
27-Feb	Cominar REIT *	Rental	Diversified	CAD	0.113	6.53	14-Mar	Monthly
27-Feb	Calloway REIT *	Rental	Retail	CAD	0.129	7.05	17-Mar	Monthly
27-Feb	Extendicare Real Estate Inves	Rental	Health Care	CAD	0.093	2.43	17-Mar	Monthly
27-Feb	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.094	12.16	17-Mar	Monthly
27-Feb	Inland Real Estate Corp *	Rental	Retail	USD	0.082	7.01	17-Mar	Monthly
27-Feb	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.170	6.75	14-Mar	Quarterly
27-Feb	Morguard REIT*	Rental	Diversified	CAD	0.075	1.82	14-Mar	Quarterly
27-Feb	Northern Property REIT*	Rental	Residential	CAD	0.123	6.90	14-Mar	Monthly
27-Feb	Pennsylvania Real Estate *	Rental	Retail	USD	0.570	9.22	17-Mar	Quarterly
27-Feb	Primaris Retail REIT *	Rental	Retail	CAD	0.102	7.68	17-Mar	Monthly
27-Feb	Canadian REIT *	Rental	Diversified	CAD	0.111	4.88	14-Mar	Monthly

** Based on previous period figures

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
27-Feb	Riocan Real Estate *	Rental	Retail	CAD	0.113	6.47	7-Mar	Monthly
28-Feb	Brookfield Proprs	Rental	Office	USD	0.140	3.32	31-Mar	Quarterly
28-Feb	Forest City Enterprises	Rental	Diversified	USD	0.080	0.85	17-Mar	Quarterly
28-Feb	Realty Income *	Rental	Retail	USD	0.137	6.82	17-Mar	Monthly
4-Mar	Ventas *	Rental	Health Care	USD	0.513	4.54	28-Mar	Monthly
5-Mar	Weingarten Realty *	Rental	Retail	USD	0.525	6.17	17-Mar	Quarterly
10-Mar	Parkway Properties *	Rental	Office	USD	0.650	7.27	26-Mar	Quarterly
12-Mar	BRE Properties *	Rental	Residential	USD	0.563	4.99	31-Mar	Quarterly
12-Mar	Investors Real Estate *	Rental	Diversified	USD	0.168	7.12	1-Apr	Quarterly
13-Mar	Digital Realty Trust *	Rental	Specialty	USD	0.310	2.68	31-Mar	Quarterly
13-Mar	Equity Residential Proprs *	Rental	Residential	USD	0.483	4.90	11-Apr	Quarterly
13-Mar	Extra Space Storage *	Rental	Self Storage	USD	0.2275 **	6.19	April	Quarterly
13-Mar	Public Storage *	Rental	Self Storage	USD	0.5 **	2.46	April	Quarterly
13-Mar	PS Business Parks *	Rental	Office Mixed	USD	0.440	3.32	31-Mar	Quarterly
13-Mar	Washington Real Estate *	Rental	Diversified	USD	0.423	5.26	31-Mar	Quarterly
14-Mar	Equity One Inc *	Rental	Retail	USD	0.3 **	5.61	April	Quarterly
14-Mar	Universal Health Realty *	Rental	Health Care	USD	0.57 **	9.58	April	Quarterly
16-Mar	Eastgroup Properties *	Rental	Industrial	USD	0.5 **	4.71	April	Quarterly
16-Mar	Ramco Gerhenson *	Rental	Retail	USD	0.4625 **	8.33	April	Quarterly
17-Mar	Federal Realty Inv *	Rental	Retail	USD	0.610	3.31	15-Apr	Quarterly
18-Mar	Developers Diversified *	Rental	Retail	USD	0.690	6.85	8-Apr	Quarterly
19-Mar	H & R Real Estate *	Rental	Diversified	CAD	0.1142 **	6.68	April	Monthly
19-Mar	LTC Properties *	Rental	Health Care	USD	0.130	6.21	31-Mar	Quarterly
21-Mar	Diamondrock Hospitality *	Rental	Lodging/Resorts	USD	0.24 **	7.69	April	Quarterly
23-Mar	Strategic Hotels & Resorts *	Rental	Lodging/Resorts	USD	0.24 **	6.74	April	Quarterly
25-Mar	Getty Realty *	Rental	Retail	USD	0.465	6.89	10-Apr	Quarterly
26-Mar	DuPont Fabros Technology *	Rental	Specialty	USD	0.188	0.89	11-Apr	Quarterly
27-Mar	Essex Property Trust *	Rental	Residential	USD	1.020	3.54	15-Apr	Quarterly
27-Mar	Glimcher Realty Trust *	Rental	Retail	USD	0.320	16.58	15-Apr	Quarterly
27-Mar	Kilroy Realty *	Rental	Office	USD	0.580	4.68	18-Apr	Quarterly

** Based on previous period figures

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
27-Mar	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.170	6.75	15-Apr	Quarterly
27-Mar	Lexington Corporate *	Rental	Diversified	USD	0.330	12.89	15-Apr	Quarterly
27-Mar	Medical Properties Trust *	Rental	Health Care	USD	0.27 **	9.02	April	Quarterly
27-Mar	Post Properties *	Rental	Residential	USD	0.450	4.28	15-Apr	Quarterly
27-Mar	Sunstone Hotel Investors *	Rental	Lodging/Resorts	USD	0.350	8.37	15-Apr	Quarterly
27-Mar	Taubman Centers *	Rental	Retail	USD	0.415	3.16	21-Apr	Quarterly
28-Mar	Agree Realty Corp *	Rental	Retail	USD	0.49 **	7.03	April	Quarterly
28-Mar	American Financial Realty *	Rental	Office	USD	0.19 **	9.83	April	Quarterly
28-Mar	Ashford Hospitality *	Rental	Lodging/Resorts	USD	0.21 **	12.63	April	Quarterly
28-Mar	Acadia Realty Trust *	Rental	Retail	USD	0.2 **	3.54	April	Quarterly
28-Mar	Allied Properties REIT *	Rental	Office	CAD	0.105 **	6.67	April	Monthly
28-Mar	Avalonbay Communities *	Rental	Residential	USD	0.893	3.68	15-Apr	Quarterly
28-Mar	Boardwalk REIT *	Rental	Residential	CAD	0.1233 **	4.33	April	Monthly
28-Mar	BioMed Realty Trust *	Rental	Office	USD	0.31 **	5.66	April	Quarterly
28-Mar	Boston Properties *	Rental	Office	USD	0.68 **	3.16	April	Quarterly
28-Mar	Canadian Apartment Props *	Rental	Residential	CAD	0.09 **	6.77	April	Monthly
28-Mar	CBL & Associates Props *	Rental	Retail	USD	0.505 **	8.82	April	Quarterly
28-Mar	Camden Property Trust *	Rental	Residential	USD	0.69 **	5.81	April	Quarterly
28-Mar	Chartwell Seniors Housing RE	Rental	Health Care	CAD	0.08875 **	10.43	April	Monthly
28-Mar	Cominar REIT *	Rental	Diversified	CAD	0.102 **	6.53	April	Monthly
28-Mar	Calloway REIT *	Rental	Retail	CAD	0.125 **	7.05	April	Monthly
28-Mar	Dundee REIT *	Rental	Diversified	CAD	0.183 **	4.81	April	Monthly
28-Mar	Equity Lifestyle Properties *	Rental	Residential	USD	0.15 **	1.31	April	Quarterly
28-Mar	Entertainment Props *	Rental	Specialty	USD	0.76 **	6.49	April	Quarterly
28-Mar	First Industrial Realty *	Rental	Industrial	USD	0.71 **	9.38	April	Quarterly
28-Mar	Invest REIT *	Rental	Lodging/Resorts	CAD	0.09375 **	12.16	April	Monthly
28-Mar	Liberty Property Trust *	Rental	Office Mixed	USD	0.62 **	8.38	April	Quarterly
28-Mar	Maguire Properties Inc. *	Rental	Office	USD	0.4 **	7.04	April	Quarterly
28-Mar	Northern Property REIT*	Rental	Residential	CAD	0.115 **	6.90	April	Monthly
28-Mar	Corporate Office Props *	Rental	Office	USD	0.31 **	4.24	April	Quarterly

** Based on previous period figures

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
28-Mar	Primaris Retail REIT *	Rental	Retail	CAD	0.0983 **	7.68	April	Monthly
28-Mar	Canadian REIT *	Rental	Diversified	CAD	0.1083 **	4.88	April	Monthly
28-Mar	Riocan Real Estate *	Rental	Retail	CAD	0.11 **	6.47	April	Monthly
28-Mar	SL Green Realty *	Rental	Office	USD	0.7 **	3.16	April	Quarterly
29-Mar	Alexandria Real Estate *	Rental	Office	USD	0.74 **	2.55	April	Quarterly
29-Mar	Inland Real Estate Corp *	Rental	Retail	USD	0.08167 **	7.01	April	Monthly
29-Mar	Realty Income *	Rental	Retail	USD	0.127125 **	6.82	April	Monthly

** Based on previous period figures

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Feb	Free Float Mkt Cap EUR (m) 29-Feb	Free Float Global Wght (%) 29-Feb	Free Float Nth Am Wght (%) 29-Feb	Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Feb-08	Dividend Rtn (%) Feb-08	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualise USD (m)	Annual Velocity (%)
Brookfield Props	Rental	Office	18.36	3,676	0.75	1.95	2.99	21.07	12.30	-18.95	-3.75	-10.61	0.68	-9.93	-3.75	32.26	1,760	32
Riocan Real Estate *	Rental	Retail	20.52	2,878	0.59	1.53	6.58	15.59	9.44	-17.88	-4.93	-3.89	0.53	-3.36	-4.93	16.35	2,584	59
H & R Real Estate *	Rental	Diversified	20.50	1,845	0.38	0.98	7.02	14.18	8.83	-15.02	4.54	6.22	0.62	6.84	4.54	16.17	2,363	84
Boardwalk REIT *	Rental	Residential	36.78	1,279	0.26	0.68	4.89	23.81	28.57	-22.99	-16.77	-7.47	0.38	-7.09	-16.77	24.00	1,519	78
Calloway REIT *	Rental	Retail	21.55	1,103	0.23	0.58	7.18	24.70	10.31	-18.45	-10.95	-0.92	0.59	-0.33	-10.95	20.38	1,328	79
Canadian REIT *	Rental	Diversified	27.00	1,097	0.22	0.58	4.92	20.75	17.59	-14.12	-6.10	-3.40	0.40	-3.00	-6.10	16.53	599	36
Canadian Apartment Props *	Rental	Residential	15.95	713	0.15	0.38	6.77	9.13	8.41	-19.67	0.62	6.55	0.60	7.15	0.62	16.66	649	60
Chartwell Seniors Housing RE	Rental	Health Care	10.21	643	0.13	0.34	10.43	-NA-	-3.25	-30.79	-8.48	1.19	0.88	2.07	-8.48	22.05	864	89
Primaris Retail REIT *	Rental	Retail	15.41	640	0.13	0.34	7.91	-NA-	10.46	-24.17	-14.68	-5.69	0.62	-5.07	-14.68	17.85	567	58
Cominar REIT *	Rental	Diversified	19.54	593	0.12	0.31	6.94	15.44	7.86	-18.12	-3.11	8.56	0.63	9.18	-3.11	15.84	451	50
Extencicare REIT	Rental	Health Care	11.41	464	0.09	0.25	9.73	-NA-	-NA-	-30.28	-7.17	-3.55	0.78	-2.77	-7.17	-NA-	596	85
Innvest REIT *	Rental	Lodging/Resorts	9.25	451	0.09	0.24	12.16	10.57	1.43	-28.55	-12.13	-0.75	1.01	0.25	-12.13	18.68	518	76
Dundee REIT *	Rental	Diversified	34.25	389	0.08	0.21	6.41	15.83	14.49	-12.66	1.57	7.37	0.00	7.37	1.57	19.44	439	74
Morguard REIT*	Rental	Diversified	12.33	367	0.08	0.19	7.30	-NA-	-NA-	-15.32	-3.63	2.41	0.62	3.03	-3.63	-NA-	66	12
Allied Properties REIT *	Rental	Office	18.79	354	0.07	0.19	6.71	20.50	15.37	-16.46	-8.39	1.62	0.57	2.19	-8.39	20.20	225	42
Northern Property REIT*	Rental	Residential	20.25	307	0.06	0.16	7.31	-NA-	-NA-	-16.68	-8.29	-5.81	0.57	-5.24	-8.29	-NA-	210	45
Canada Total				16,800	3.43	8.91	6.13											
Simon Property Group *	Rental	Retail	83.80	12,331	2.52	6.54	4.30	23.20	14.58	-22.64	-2.49	-4.04	1.03	-3.01	-2.49	21.18	26,198	140
Prologis *	Non-Rental	Industrial	53.88	9,094	1.86	4.82	3.84	20.08	14.03	-15.65	-14.17	-9.22	0.87	-8.34	-14.17	21.08	19,692	143
Vornado Realty Trust *	Non-Rental	Diversified	83.56	8,343	1.71	4.42	4.31	23.65	11.41	-31.56	-3.97	-7.57	0.00	-7.57	-3.97	21.32	17,418	138
Equity Residential Props *	Rental	Residential	38.18	6,970	1.42	3.70	5.06	14.14	9.92	-21.15	4.69	2.06	0.00	2.06	4.69	20.98	14,817	140
Public Storage *	Rental	Self Storage	81.36	6,840	1.40	3.63	2.46	22.45	16.94	-17.69	10.83	3.97	0.00	3.97	10.83	20.06	16,232	156
Boston Properties *	Rental	Office	86.17	6,751	1.38	3.58	3.16	24.41	20.72	-21.37	-6.14	-6.26	0.00	-6.26	-6.14	20.93	17,721	173
General Growth Props *	Rental	Retail	35.31	5,701	1.17	3.02	5.66	19.73	5.06	-41.34	-13.04	-3.31	0.00	-3.31	-13.04	26.28	15,040	174
Kimco Realty *	Rental	Retail	33.77	5,631	1.15	2.99	4.74	18.99	12.63	-29.79	-7.23	-5.70	0.00	-5.70	-7.23	23.24	9,255	108
Host Hotels & Resorts *	Rental	Lodging/Resorts	16.19	5,586	1.14	2.96	4.94	20.41	3.00	-36.93	-4.99	-3.29	0.00	-3.29	-4.99	20.01	11,071	131
Avalonbay Communities *	Rental	Residential	92.43	4,786	0.98	2.54	3.68	23.95	13.56	-30.34	-1.82	-1.62	0.00	-1.62	-1.82	22.88	14,809	204
HCP *	Rental	Health Care	29.18	4,140	0.85	2.19	6.24	15.80	9.93	-18.22	-16.10	-4.04	0.00	-4.04	-16.10	23.89	6,221	99

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Feb	Free Float Mkt Cap EUR (m) 29-Feb	Free Float Global Wght (%) 29-Feb	Free Float Nth Am Wght (%) 29-Feb	Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Feb-08	Dividend Rtn (%) Feb-08	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Ventas *	Rental	Health Care	41.82	3,671	0.75	1.95	4.54	32.56	21.53	-4.60	-7.58	-5.38	0.00	-5.38	-7.58	21.97	6,628	119
SL Green Realty *	Rental	Office	91.50	3,587	0.73	1.90	3.44	28.47	20.69	-35.29	-2.10	-1.41	0.00	-1.41	-2.10	23.50	10,423	191
AMB Property *	Rental	Industrial	50.18	3,269	0.67	1.73	3.99	16.13	12.84	-11.23	-12.82	-0.83	0.00	-0.83	-12.82	18.22	7,925	160
Developers Diversified *	Rental	Retail	38.56	3,174	0.65	1.68	6.85	16.19	3.01	-37.16	0.71	-6.29	0.00	-6.29	0.71	22.99	7,835	163
The Macerich Company *	Rental	Retail	64.00	3,057	0.62	1.62	5.00	19.19	8.20	-28.40	-8.81	-6.39	1.17	-5.22	-8.81	21.24	7,727	166
Regency Centers *	Rental	Retail	59.35	2,681	0.55	1.42	4.89	17.15	9.38	-27.62	-6.85	-3.39	1.18	-2.21	-6.85	20.67	6,534	161
Federal Realty Inv *	Rental	Retail	71.68	2,652	0.54	1.41	3.40	23.04	16.18	-18.13	-12.74	-2.87	0.00	-2.87	-12.74	20.98	9,344	232
Hospitality Properties *	Rental	Lodging/Resorts	36.33	2,246	0.46	1.19	8.48	11.86	4.54	-16.15	15.15	7.01	0.00	7.01	15.15	16.46	4,840	142
Duke Realty Corp *	Rental	Office Mixed	22.92	2,198	0.45	1.17	8.38	4.47	-3.35	-43.63	-10.28	-3.05	2.03	-1.02	-10.28	20.80	5,695	171
Health Care REIT *	Rental	Health Care	41.16	2,183	0.45	1.16	6.41	15.63	12.24	-2.25	-6.42	-4.03	0.00	-4.03	-6.42	19.32	4,808	145
Corrections Corp of US	Rental	Specialty	26.86	2,172	0.44	1.15	0.00	36.06	28.88	2.60	-8.98	1.21	0.00	1.21	-8.98	22.34	3,816	116
Apartment Investment *	Rental	Residential	34.45	2,169	0.44	1.15	6.97	6.07	4.65	-34.08	-0.81	-13.09	0.00	-13.09	-0.81	25.48	7,569	230
UDR Inc. *	Rental	Residential	22.35	1,982	0.41	1.05	5.91	12.80	5.73	-27.50	14.26	-2.10	0.00	-2.10	14.26	22.78	5,233	174
Alexandria Real Estate *	Rental	Office	91.80	1,928	0.39	1.02	3.40	20.24	14.19	-10.51	-9.71	-6.55	0.00	-6.55	-9.71	19.47	6,650	227
Nationwide Health Props *	Rental	Health Care	30.33	1,857	0.38	0.98	5.80	24.02	19.22	-3.26	-1.91	-3.90	1.39	-2.50	-1.91	21.40	4,492	159
Weingarten Realty *	Rental	Retail	32.11	1,810	0.37	0.96	6.17	9.58	0.79	-31.05	2.13	-4.49	0.00	-4.49	2.13	19.63	4,533	165
Forest City Enterprises	Rental	Diversified	35.15	1,806	0.37	0.96	0.91	17.68	4.32	-42.60	-20.72	-11.79	0.20	-11.59	-20.72	24.17	1,999	73
Liberty Property Trust *	Rental	Office Mixed	29.71	1,800	0.37	0.95	8.41	6.09	-3.62	-37.17	3.12	-7.47	0.00	-7.47	3.12	20.69	4,624	169
Essex Property Trust *	Rental	Residential	105.04	1,741	0.36	0.92	3.54	19.01	16.97	-21.69	7.74	1.38	0.00	1.38	7.74	21.49	5,386	204
Camden Property Trust *	Rental	Residential	47.49	1,738	0.36	0.92	5.81	13.40	5.66	-31.15	-1.37	-3.77	0.00	-3.77	-1.37	24.24	6,647	252
Mack-Cali Realty *	Rental	Office	34.49	1,543	0.32	0.82	7.42	10.29	-1.60	-28.31	3.32	-2.90	0.00	-2.90	3.32	20.74	4,268	182
Realty Income *	Rental	Retail	23.01	1,531	0.31	0.81	7.13	11.43	5.10	-10.58	-13.83	-5.62	0.56	-5.06	-13.83	18.50	4,290	185
Orient Express Hotel	Rental	Lodging/Resorts	54.17	1,500	0.31	0.80	0.18	-NA-	-NA-	5.02	-5.78	4.68	0.00	4.68	-5.78	-NA-	8,285	364
Digital Realty Trust *	Rental	Specialty	35.90	1,495	0.31	0.79	3.45	-NA-	39.55	-7.00	-6.44	0.48	0.00	0.48	-6.44	27.23	10,412	459
BRE Properties *	Rental	Residential	43.06	1,431	0.29	0.76	4.99	12.20	7.91	-31.81	6.24	-1.22	0.00	-1.22	6.24	24.78	4,574	211

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Feb	Free Float Mkt Cap EUR (m) 29-Feb	Free Float Global Wght (%) 29-Feb	Free Float Nth Am Wght (%) 29-Feb	Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Feb-08	Dividend Rtn (%) Feb-08	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Taubman Centers *	Rental	Retail	48.75	1,274	0.26	0.68	3.41	25.61	22.54	-15.44	-0.89	-2.79	0.00	-2.79	-0.89	20.26	4,617	239
Post Properties *	Rental	Residential	42.06	1,197	0.24	0.63	4.28	16.93	13.75	-8.85	19.76	-0.50	0.00	-0.50	19.76	24.17	4,970	273
Senior Housing Prop *	Rental	Health Care	21.27	1,160	0.24	0.62	6.58	19.18	12.11	-5.39	-4.67	-5.00	0.00	-5.00	-4.67	23.91	3,073	174
Highwoods Properties *	Rental	Office	29.48	1,102	0.23	0.58	5.77	12.57	10.27	-29.43	1.79	-1.50	1.42	-0.08	1.79	23.83	2,519	151
HRPT Properties Trust *	Rental	Office	6.88	1,018	0.21	0.54	12.21	5.72	-8.83	-40.25	-8.28	-13.46	0.00	-13.46	-8.28	19.53	1,746	113
Home Props of New York *	Rental	Residential	46.02	1,018	0.21	0.54	5.74	13.09	9.96	-16.97	4.08	-4.11	1.38	-2.73	4.08	23.41	3,788	245
Kilroy Realty *	Rental	Office	47.43	1,012	0.21	0.54	4.68	21.36	8.43	-39.71	-13.70	-3.26	0.00	-3.26	-13.70	23.83	3,337	217
CBL & Associates Props *	Rental	Retail	23.35	1,005	0.21	0.53	9.34	8.70	-8.20	-46.09	-2.34	-12.15	0.00	-12.15	-2.34	24.71	2,895	190
DCT Industrial Trust	Rental	Industrial	8.96	986	0.20	0.52	7.14	-NA-	-NA-	-NA-	-3.76	-5.39	0.00	-5.39	-3.76	-NA-	3,290	220
Washington Real Estate *	Rental	Diversified	31.92	981	0.20	0.52	5.29	9.68	8.06	-15.96	1.62	1.46	0.00	1.46	1.62	19.14	2,534	170
National Retail Properties *	Rental	Retail	20.70	980	0.20	0.52	6.86	12.97	9.46	-8.52	-9.94	-8.89	0.00	-8.89	-9.94	18.08	2,807	189
Brandywine Realty Trust *	Rental	Office	16.74	960	0.20	0.51	10.51	4.42	-9.39	-48.11	-4.18	-11.19	0.00	-11.19	-4.18	26.78	2,451	168
Corporate Office Props *	Rental	Office	30.64	950	0.19	0.50	4.44	20.79	8.93	-37.40	-2.73	-4.34	0.00	-4.34	-2.73	24.47	2,200	153
BioMed Realty Trust *	Rental	Office	21.92	946	0.19	0.50	5.66	-NA-	4.97	-17.14	-5.39	-5.03	0.00	-5.03	-5.39	20.94	2,273	158
First Industrial Realty *	Rental	Industrial	30.38	894	0.18	0.47	9.48	9.54	-2.27	-28.46	-12.20	-12.78	0.00	-12.78	-12.20	20.47	2,774	204
Entertainment Props *	Rental	Specialty	46.87	867	0.18	0.46	6.49	19.09	10.39	-23.80	-0.28	-5.31	0.00	-5.31	-0.28	24.21	2,119	161
Mid-America Apartment *	Rental	Residential	48.49	810	0.17	0.43	5.07	20.96	14.02	-7.55	14.87	5.85	0.00	5.85	14.87	22.94	2,318	189
Healthcare Realty Trust *	Rental	Health Care	23.79	794	0.16	0.42	6.47	8.08	-1.08	-24.60	-4.79	-7.90	1.49	-6.41	-4.79	22.22	1,942	161
Diamondrock Hospitality *	Rental	Lodging/Resorts	12.49	778	0.16	0.41	7.69	-NA-	-NA-	-25.65	-16.62	-5.02	0.00	-5.02	-16.62	-NA-	3,028	256
Douglas Emmett	Rental	Office	21.19	767	0.16	0.41	3.30	-NA-	-NA-	-22.76	-6.28	-7.26	0.00	-7.26	-6.28	-NA-	5,132	441
LaSalle Hotel Properties *	Rental	Lodging/Resorts	28.90	761	0.16	0.40	7.06	23.97	3.76	-30.43	-8.34	5.44	0.62	6.06	-8.34	22.19	2,641	229
Omega Healthcare Investors *	Rental	Health Care	16.96	760	0.16	0.40	6.84	49.54	20.14	0.17	7.48	2.79	0.00	2.79	7.48	23.18	1,122	97
Colonial Properties *	Rental	Residential	24.36	753	0.15	0.40	8.21	8.98	4.45	-24.99	9.85	-1.14	2.03	0.89	9.85	22.72	1,969	172
Equity Lifestyle Properties *	Rental	Residential	45.68	732	0.15	0.39	1.31	10.89	11.58	-17.72	0.02	4.60	0.00	4.60	0.02	18.90	1,372	124
Tanger Factory *	Rental	Retail	35.50	731	0.15	0.39	4.06	22.87	18.40	-8.06	-4.91	-5.51	0.00	-5.51	-4.91	21.36	2,382	215

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Feb	Free Float Mkt Cap EUR (m) 29-Feb	Free Float Global Wght (%) 29-Feb	Free Float Nth Am Wght (%) 29-Feb	Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Feb-08	Dividend Rtn (%) Feb-08	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Maguire Properties Inc. *	Rental	Office	22.72	703	0.14	0.37	7.04	-NA-	1.72	-37.74	-22.90	-17.62	0.00	-17.62	-22.90	27.67	3,457	324
Strategic Hotel Capital *	Rental	Lodging/Resorts	14.24	697	0.14	0.37	6.74	-NA-	1.12	-27.72	-14.88	-0.77	0.00	-0.77	-14.88	25.20	2,757	260
American Financial Realty *	Rental	Office	7.73	664	0.14	0.35	9.83	-NA-	-11.33	-23.51	-3.62	-6.08	0.00	-6.08	-3.62	26.03	1,938	192
Eastgroup Properties *	Rental	Industrial	42.43	661	0.14	0.35	4.71	15.17	7.28	-18.62	1.39	2.51	0.00	2.51	1.39	16.02	1,335	133
Extra Space Storage *	Rental	Self Storage	15.07	644	0.13	0.34	6.64	-NA-	8.64	-15.95	5.46	-0.46	0.00	-0.46	5.46	22.92	2,557	262
Pennsylvania Real Estate *	Rental	Retail	24.73	631	0.13	0.33	9.22	6.71	-8.04	-37.42	-14.76	-7.20	2.14	-5.07	-14.76	22.57	1,722	180
Cousins Properties *	Non-Rental	Diversified	24.26	618	0.13	0.33	6.10	11.41	5.59	-25.04	11.45	-8.80	1.39	-7.41	11.45	27.53	2,038	217
Sunstone Hotel Investors *	Rental	Lodging/Resorts	15.66	617	0.13	0.33	8.94	-NA-	-4.56	-40.12	-14.38	-5.89	0.00	-5.89	-14.38	24.88	3,321	354
Lexington Corporate *	Rental	Diversified	14.47	610	0.12	0.32	10.37	8.92	0.15	-11.61	-0.48	-3.21	0.00	-3.21	-0.48	16.26	1,583	171
Inland Real Estate Corp *	Rental	Retail	13.94	598	0.12	0.32	7.03	14.83	1.51	-21.93	-0.40	4.19	0.61	4.80	-0.40	18.18	1,045	115
Sovran Self Storage *	Rental	Self Storage	38.55	548	0.11	0.29	6.54	13.33	3.94	-29.53	-2.29	-2.70	0.00	-2.70	-2.29	19.46	1,069	129
Ashford Hospitality *	Rental	Lodging/Resorts	6.65	537	0.11	0.28	12.63	-NA-	-3.80	-39.60	-7.51	6.40	0.00	6.40	-7.51	24.39	1,058	130
Equity One Inc *	Rental	Retail	21.40	520	0.11	0.28	5.61	12.77	6.07	-16.85	-7.08	-9.36	0.00	-9.36	-7.08	22.01	2,243	284
Felcor Lodging Trust *	Rental	Lodging/Resorts	12.62	515	0.11	0.27	11.09	16.78	5.61	-41.39	-19.05	-6.59	0.00	-6.59	-19.05	25.92	1,309	167
PS Business Parks *	Rental	Office Mixed	48.55	511	0.10	0.27	3.63	11.78	8.14	-30.33	-7.61	-3.38	0.00	-3.38	-7.61	21.28	513	66
Acadia Realty Trust *	Rental	Retail	22.91	485	0.10	0.26	3.67	27.78	16.87	-11.43	-10.54	-8.54	0.00	-8.54	-10.54	19.20	916	124
American Campus Communiti	Rental	Residential	26.10	466	0.10	0.25	5.17	-NA-	12.63	-9.26	-1.54	-9.53	1.17	-8.36	-1.54	19.93	2,012	285
Saul Centers *	Rental	Retail	46.40	403	0.08	0.21	4.05	19.41	14.31	-15.85	-12.28	-9.43	0.00	-9.43	-12.28	25.52	446	73
Alexander's Inc. *	Rental	Retail	302.45	400	0.08	0.21	0.00	35.75	8.15	-26.10	-14.38	-13.61	0.00	-13.61	-14.38	29.78	711	117
DuPont Fabros Technology *	Rental	Specialty	16.80	392	0.08	0.21	0.89	-NA-	-NA-	-NA-	-14.29	-2.50	0.00	-2.50	-14.29	28.44	689	116
Medical Properties Trust *	Rental	Health Care	11.98	388	0.08	0.21	9.02	-NA-	-NA-	-14.97	17.57	-5.22	0.00	-5.22	17.57	-NA-	1,511	256
U-Store-It Trust *	Rental	Self Storage	10.03	377	0.08	0.20	7.18	-NA-	-6.64	-48.70	11.46	5.36	0.00	5.36	11.46	26.17	1,850	324
Parkway Properties *	Rental	Office	35.75	374	0.08	0.20	7.27	5.99	-2.53	-28.70	-3.33	-0.47	0.00	-0.47	-3.33	23.12	937	165
LTC Properties *	Rental	Health Care	24.14	365	0.07	0.19	6.46	36.15	16.69	-0.81	-2.59	-7.33	0.50	-6.83	-2.59	22.43	537	97
Investors Real Estate *	Rental	Diversified	9.37	343	0.07	0.18	7.15	3.93	4.72	-0.13	4.46	-4.39	0.00	-4.39	4.46	14.63	675	130

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Feb	Free Float Mkt Cap EUR (m) 29-Feb	Free Float Global Wght (%) 29-Feb	Free Float Nth Am Wght (%) 29-Feb	Div Yld (%) 29-Feb	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Feb-08	Dividend Rtn (%) Feb-08	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Cedar Shopping Centers *	Rental	Retail	11.62	338	0.07	0.18	7.75	-0.66	0.09	-21.99	15.79	4.40	2.02	6.42	15.79	20.99	901	175
Getty Realty *	Rental	Retail	26.86	327	0.07	0.17	6.92	13.24	6.37	-3.10	0.67	2.13	0.00	2.13	0.67	16.92	437	88
Hilltop Holdings	Rental	Residential	10.38	289	0.06	0.15	0.00	-NA-	-3.48	-12.55	-4.95	-6.40	0.00	-6.40	-4.95	24.41	368	84
National Healthcare	Rental	Health Care	46.66	289	0.06	0.15	1.80	-NA-	-NA-	-14.82	-9.75	-6.88	0.00	-6.88	-9.75	-NA-	201	46
Glimcher Realty Trust *	Rental	Retail	11.60	288	0.06	0.15	16.58	2.37	-12.26	-51.37	-18.82	-12.52	0.00	-12.52	-18.82	27.06	749	171
Ramco Gerhenson *	Rental	Retail	22.22	270	0.06	0.14	8.33	7.85	-0.82	-32.58	3.98	-0.36	0.00	-0.36	3.98	20.61	531	129
Universal Health Realty *	Rental	Health Care	33.67	259	0.05	0.14	6.89	11.43	11.20	-1.38	-4.99	-6.60	0.00	-6.60	-4.99	25.06	297	75
First Potomac Realty Trust *	Rental	Industrial	15.63	250	0.05	0.13	8.70	-NA-	-4.52	-43.27	-7.63	-10.12	0.00	-10.12	-7.63	21.81	476	126
Sun Communities *	Rental	Residential	20.38	245	0.05	0.13	12.37	-1.28	-7.27	-25.36	-0.28	5.43	0.00	5.43	-0.28	19.81	462	124
GMH Communities Trust *	Rental	Residential	8.96	245	0.05	0.13	7.37	-NA-	-1.81	-10.01	62.32	69.70	0.00	69.70	62.32	51.62	1,223	328
Hersha Hospitality Trust	Rental	Lodging/Resorts	8.98	245	0.05	0.13	8.02	-NA-	-NA-	-17.85	-3.58	-0.11	0.00	-0.11	-3.58	-NA-	422	113
Kite Realty Group Trust *	Non-Rental	Retail	12.64	240	0.05	0.13	6.49	-NA-	-0.02	-33.66	-15.88	-3.95	0.00	-3.95	-15.88	21.20	285	78
Education Realty Trust *	Rental	Residential	12.74	239	0.05	0.13	6.44	-NA-	-2.52	-8.32	15.17	8.15	0.00	8.15	15.17	24.82	864	238
Urstadt Biddle Class A *	Rental	Retail	14.69	181	0.04	0.10	6.47	11.69	2.34	-13.33	-3.69	-4.86	0.00	-4.86	-3.69	22.55	193	70
Winthrop Realty Trust	Rental	Diversified	4.98	161	0.03	0.09	5.22	-NA-	-NA-	-22.68	-5.86	-12.01	0.00	-12.01	-5.86	-NA-	221	90
Agree Realty Corp *	Rental	Retail	28.01	142	0.03	0.08	7.14	16.12	7.29	-11.41	-6.94	-5.12	0.00	-5.12	-6.94	16.00	319	148
Associated Estates Realty	Rental	Residential	9.85	114	0.02	0.06	6.90	-NA-	-NA-	-35.63	6.14	0.00	0.00	0.00	6.14	-NA-	315	183
United States Total				171,816	35.12	91.09	5.06											

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Feb-08										
Nth America	EUR	2,323.73	188,615.14	100.00	5.16	10.63	4.89	-33.71	-8.11	-5.67	-8.11	18.23
United States	EUR	2,173.81	171,815.60	91.09	5.06	10.16	4.34	-34.59	-8.07	-6.00	-8.07	18.62
US Dividend+	EUR	1,470.34	164,236.18	87.07	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	EUR	3,122.82	16,799.54	8.91	6.13	16.89	11.10	-23.28	-8.52	-2.11	-8.52	16.28
Nth America	USD	3,367.15	286,335.84	151.81	5.16	18.48	9.70	-23.82	-4.59	-3.28	-4.59	15.90
United States	USD	3,292.46	260,832.53	138.29	5.06	17.97	9.12	-24.82	-4.55	-3.62	-4.55	16.28
US Dividend+	USD	1,843.73	249,326.23	132.19	-NA-	-NA-	-NA-	-25.04	-4.22	-3.65	-4.22	-NA-
Canada	USD	4,729.84	25,503.31	13.52	6.13	25.18	16.18	-11.83	-5.02	0.37	-5.02	14.50
Nth America	GBP	2,727.96	143,943.89	76.32	5.16	13.07	8.51	-24.95	-4.53	-3.34	-4.53	17.77
United States	GBP	2,667.45	131,123.12	69.52	5.06	12.59	7.94	-25.94	-4.48	-3.68	-4.48	18.12
US Dividend+	GBP	1,661.34	125,338.79	66.45	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	GBP	3,831.97	12,820.77	6.80	6.13	19.47	14.93	-13.14	-4.95	0.31	-4.95	16.35
Nth America	JPY	3,424.72	29,808,992.55	15804.14	5.16	15.50	9.63	-33.06	-11.09	-5.30	-11.09	19.55
United States	JPY	3,348.76	27,153,970.48	14396.50	5.06	15.00	9.05	-33.95	-11.05	-5.63	-11.05	19.85
US Dividend+	JPY	1,732.16	25,956,107.39	13761.41	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	JPY	4,810.70	2,655,022.07	1407.64	6.13	22.03	16.12	-22.53	-11.49	-1.72	-11.49	18.56
Canada	CAD	3,203.28	24,977.94	8.91	6.13	15.10	7.71	-26.36	-5.75	-2.50	-5.75	13.56

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vltly (%)
Index Description	Curr	Close Value Feb-08										
North America	EUR	2,268.27	188,615.14	100.00	3.64	-NA-	-NA-	-NA-	-8.29	-5.76	-8.29	-NA-
United States	EUR	2,124.45	171,815.60	91.09	2.62	-NA-	-NA-	-NA-	-8.24	-6.09	-8.24	-NA-
Canada	EUR	2,998.61	16,799.54	8.91	4.60	-NA-	-NA-	-NA-	-8.77	-2.26	-8.77	-NA-
North America	USD	3,286.78	286,335.84	100.00	3.64	-NA-	-NA-	-NA-	-4.77	-3.37	-4.77	-NA-
United States	USD	3,217.71	260,832.53	91.09	2.62	-NA-	-NA-	-NA-	-4.72	-3.71	-4.72	-NA-
Canada	USD	4,541.71	25,503.31	8.91	4.60	-NA-	-NA-	-NA-	-5.27	0.22	-5.27	-NA-
North America	GBP	2,662.85	143,943.89	100.00	3.64	-NA-	-NA-	-NA-	-4.71	-3.43	-4.71	-NA-
United States	GBP	2,606.89	131,123.12	91.09	2.62	-NA-	-NA-	-NA-	-4.65	-3.77	-4.65	-NA-
Canada	GBP	3,679.55	12,820.77	8.91	4.60	-NA-	-NA-	-NA-	-5.21	0.16	-5.21	-NA-
North America	JPY	3,342.97	29,808,992.55	100.00	3.64	-NA-	-NA-	-NA-	-11.26	-5.39	-11.26	-NA-
United States	JPY	3,272.72	27,153,970.48	91.09	2.62	-NA-	-NA-	-NA-	-11.21	-5.72	-11.21	-NA-
Canada	JPY	4,619.36	2,655,022.07	8.91	4.60	-NA-	-NA-	-NA-	-11.72	-1.88	-11.72	-NA-
Canada	CAD	3,075.98	24,977.94	8.91	-NA-	-NA-	-NA-	-NA-	-6.00	-2.65	-6.00	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Feb-08	Ccy (m)	(%) Weight	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
Nth America	EUR	1,513.00	188,615.14	100.00	0.00	5.54	0.54	-36.44	-8.70	-5.99	-8.70	18.18
United States	EUR	1,413.32	171,815.60	91.09	0.00	5.13	0.09	-37.22	-8.63	-6.29	-8.63	18.57
US Dividend+	EUR	1,874.92	164,236.18	87.07	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	EUR	2,106.41	16,799.54	8.91	0.00	10.98	5.42	-27.15	-9.50	-2.71	-9.50	16.20
Nth America	USD	2,192.03	286,335.84	100.00	0.00	13.03	5.14	-26.96	-5.20	-3.61	-5.20	15.90
United States	USD	2,140.62	260,832.53	91.09	0.00	12.59	4.67	-27.86	-5.12	-3.92	-5.12	16.29
US Dividend+	USD	2,091.58	249,326.23	87.07	0.00	-NA-	-NA-	-28.18	-4.82	-3.97	-4.82	-NA-
Canada	USD	3,190.38	25,503.31	8.91	0.00	18.85	10.24	-16.28	-6.03	-0.24	-6.03	14.46
Nth America	GBP	1,775.91	143,943.89	100.00	0.00	7.87	4.01	-28.04	-5.14	-3.66	-5.14	17.69
United States	GBP	1,734.27	131,123.12	91.09	0.00	7.45	3.54	-28.92	-5.06	-3.98	-5.06	18.05
US Dividend+	GBP	1,868.58	125,338.79	87.07	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	GBP	2,584.75	12,820.77	8.91	0.00	13.43	9.06	-17.52	-5.96	-0.30	-5.96	16.26
Nth America	JPY	2,229.50	29,808,992.55	100.00	0.00	10.19	5.08	-35.82	-11.66	-5.62	-11.66	19.49
United States	JPY	2,177.22	27,153,970.48	91.09	0.00	9.76	4.61	-36.61	-11.59	-5.93	-11.59	19.78
US Dividend+	JPY	2,331.01	25,956,107.39	87.07	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	JPY	3,244.93	2,655,022.07	8.91	0.00	15.87	10.18	-26.44	-12.43	-2.32	-12.43	18.51
Canada	CAD	2,160.36	24,977.94	8.91	0.00	9.29	2.20	-30.07	-6.75	-3.09	-6.75	13.52

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value 29-Feb	Yld (%) 29-Feb	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Vlty (%)
North America Real Estate	Local	3,281.31	5.16	17.80	9.04	-24.95	-4.65	-3.52	-4.65	15.88
North America FTSE	Local	227.84	1.61	13.10	7.59	0.23	-6.36	-5.85	-6.36	8.60
United States Real Estate	USD	3,292.46	5.06	17.97	9.12	-24.82	-4.55	-3.62	-4.55	16.28
United States FTSE	USD	926.96	1.59	12.78	7.12	-0.15	-6.56	-5.93	-6.56	8.62
United States JP Morgan Bonds	USD	426.63	-NA-	4.50	6.02	12.41	2.73	0.12	2.73	3.84
Canada Real Estate	CAD	3,203.28	6.13	15.10	7.71	-26.36	-5.75	-2.50	-5.75	13.56
Canada FTSE	CAD	808.00	1.88	18.63	15.54	5.32	-3.55	-4.74	-3.55	10.92
Canada JP Morgan Bonds	CAD	533.16	-NA-	6.24	5.59	7.38	1.98	1.29	1.98	3.39

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America - Top 20 Constituents:

29-Feb

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 29-Feb	Free Float Nth America (%) Weight 29-Feb
Simon Property Group *	Rental	Retail	US	12,331	6.54
Prologis *	Non-Rental	Industrial	US	9,094	4.82
Vornado Realty Trust *	Non-Rental	Diversified	US	8,343	4.42
Equity Residential Props *	Rental	Residential	US	6,970	3.70
Public Storage *	Rental	Self Storage	US	6,840	3.63
Boston Properties *	Rental	Office	US	6,751	3.58
General Growth Props *	Rental	Retail	US	5,701	3.02
Kimco Realty *	Rental	Retail	US	5,631	2.99
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	5,586	2.96
Avalonbay Communities *	Rental	Residential	US	4,786	2.54
HCP *	Rental	Health Care	US	4,140	2.19
Brookfield Props	Rental	Office	CA	3,676	1.95
Ventas *	Rental	Health Care	US	3,671	1.95
SL Green Realty *	Rental	Office	US	3,587	1.90
AMB Property *	Rental	Industrial	US	3,269	1.73
Developers Diversified *	Rental	Retail	US	3,174	1.68
The Macerich Company *	Rental	Retail	US	3,057	1.62
Riocan Real Estate *	Rental	Retail	CA	2,878	1.53
Regency Centers *	Rental	Retail	US	2,681	1.42
Federal Realty Inv *	Rental	Retail	US	2,652	1.41

EPRA/NAREIT North America - Country B/down:

29-Feb

Country Index	Number of Constituents 29-Feb	Free Float Mkt Cap (EUR m) 29-Feb	Free Float Nth America (%) Weight 29-Feb
EPRA/NAREIT United States	103	171,816	91.09%
EPRA/NAREIT Canada	16	16,800	8.91%
EPRA/NAREIT North America	119	188,615	100.00%

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America - Top 20 Performance:**Feb-08**

Stock	Investment Focus	Sector	Country	Price Return Feb-08	Dividend Return Feb-08	Total Return Feb-08
GMH Communities Trust *	Rental	Residential	US	69.70	0.00	69.70
Cominar REIT *	Rental	Diversified	CA	8.56	0.63	9.18
Education Realty Trust *	Rental	Residential	US	8.15	0.00	8.15
Dundee REIT *	Rental	Diversified	CA	7.37	0.00	7.37
Canadian Apartment Prop	Rental	Residential	CA	6.55	0.60	7.15
Hospitality Properties *	Rental	Lodging/Resorts	US	7.01	0.00	7.01
H & R Real Estate *	Rental	Diversified	CA	6.22	0.62	6.84
Cedar Shopping Centers *	Rental	Retail	US	4.40	2.02	6.42
Ashford Hospitality *	Rental	Lodging/Resorts	US	6.40	0.00	6.40
LaSalle Hotel Properties *	Rental	Lodging/Resorts	US	5.44	0.62	6.06
Mid-America Apartment *	Rental	Residential	US	5.85	0.00	5.85
Sun Communities *	Rental	Residential	US	5.43	0.00	5.43
U-Store-It Trust *	Rental	Self Storage	US	5.36	0.00	5.36
Inland Real Estate Corp *	Rental	Retail	US	4.19	0.61	4.80
Orient Express Hotel	Rental	Lodging/Resorts	US	4.68	0.00	4.68
Equity Lifestyle Properties	Rental	Residential	US	4.60	0.00	4.60
Public Storage *	Rental	Self Storage	US	3.97	0.00	3.97
Morguard REIT*	Rental	Diversified	CA	2.41	0.62	3.03
Omega Healthcare Investc	Rental	Health Care	US	2.79	0.00	2.79
Eastgroup Properties *	Rental	Industrial	US	2.51	0.00	2.51

EPRA/NAREIT North America - Bottom 20 Performance:**29-Feb**

Stock	Investment Focus	Sector	Country	Price Return Feb-08	Dividend Return Feb-08	Total Return Feb-08
Liberty Property Trust *	Rental	Office Mixed	US	-7.47	0.00	-7.47
Vornado Realty Trust *	Non-Rental	Diversified	US	-7.57	0.00	-7.57
Prologis *	Non-Rental	Industrial	US	-9.22	0.87	-8.34
American Campus Comm	Rental	Residential	US	-9.53	1.17	-8.36
Acadia Realty Trust *	Rental	Retail	US	-8.54	0.00	-8.54
National Retail Properties	Rental	Retail	US	-8.89	0.00	-8.89
Equity One Inc *	Rental	Retail	US	-9.36	0.00	-9.36
Saul Centers *	Rental	Retail	US	-9.43	0.00	-9.43
Brookfield Props	Rental	Office	CA	-10.61	0.68	-9.93
First Potomac Realty Trus	Rental	Industrial	US	-10.12	0.00	-10.12
Brandywine Realty Trust *	Rental	Office	US	-11.19	0.00	-11.19
Forest City Enterprises	Rental	Diversified	US	-11.79	0.20	-11.59
Winthrop Realty Trust	Rental	Diversified	US	-12.01	0.00	-12.01
CBL & Associates Props *	Rental	Retail	US	-12.15	0.00	-12.15
Glimcher Realty Trust *	Rental	Retail	US	-12.52	0.00	-12.52
First Industrial Realty *	Rental	Industrial	US	-12.78	0.00	-12.78
Apartment Investment *	Rental	Residential	US	-13.09	0.00	-13.09
HRPT Properties Trust *	Rental	Office	US	-13.46	0.00	-13.46
Alexander's Inc. *	Rental	Retail	US	-13.61	0.00	-13.61
Maguire Properties Inc. *	Rental	Office	US	-17.62	0.00	-17.62

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

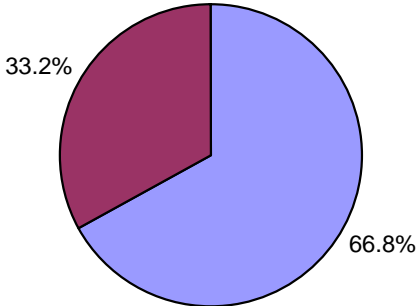
Section 6

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series

DATE: FEBRUARY 2008 CONTACT DETAILS:

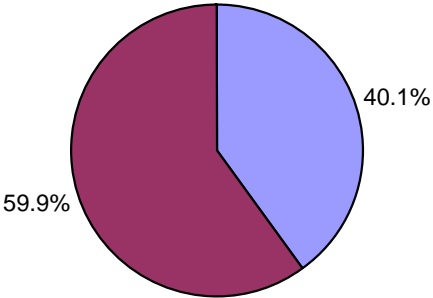
EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Global Market Cap Breakdown REIT/Non-REIT



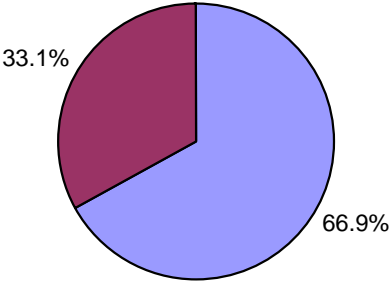
Global REITs Global Non-REITs

Asia Market Cap Breakdown REIT/Non-REIT



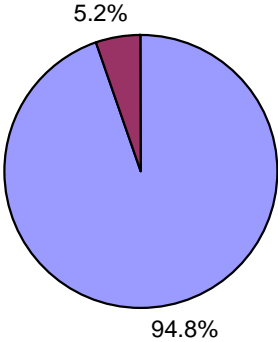
Asia REITs Asia Non-REITs

Europe Market Cap Breakdown REIT/Non-REIT



Europe REITs Europe Non-REITs

North America Market Cap Breakdown REIT/Non-REIT



North America REITs North America Non-REITs

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Feb-08	Mkt Cap	Mkt Cap	Feb/08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	Vlty (%)	
			Ccy (m)	(%) Weight									
			Feb-08	Feb-08									
Global REITs	EUR	830.06	326,975.36	66.84	5.26	-NA-	-NA-	- 29.94	- 7.48	- 3.50	- 7.48	-NA-	
Global Non-REITs	EUR	1,013.67	162,203.63	33.16	1.92	-NA-	-NA-	- 23.03	- 13.25	- 5.71	- 13.25	-NA-	
Global ex Asia REITs	EUR	785.42	247,844.60	84.88	4.92	-NA-	-NA-	- 31.97	- 5.24	- 4.18	- 5.24	-NA-	
Global ex Asia Non-REITs	EUR	884.99	44,144.64	15.12	3.08	-NA-	-NA-	- 35.22	- 3.34	- 1.31	- 3.34	-NA-	
Global ex Europe REITs	EUR	824.94	257,854.16	88.31	5.66	-NA-	-NA-	- 30.67	- 9.79	- 4.32	- 9.79	-NA-	
Global ex Europe Non-REITs	EUR	1,036.05	127,950.74	43.82	1.49	-NA-	-NA-	- 18.19	- 16.13	- 8.02	- 16.13	-NA-	
Global ex US REITs	EUR	805.56	161,375.95	55.27	5.29	-NA-	-NA-	- 23.98	- 7.15	- 0.78	- 7.15	-NA-	
Global ex US Non-REITs	EUR	852.67	155,987.43	53.42	1.98	-NA-	-NA-	- 22.80	- 13.17	- 5.72	- 13.17	-NA-	
Asia REITs	EUR	1,000.74	79,130.76	40.13	6.34	-NA-	-NA-	- 22.79	- 13.80	- 1.34	- 13.80	-NA-	
Asia Non-REITs	EUR	1,039.81	118,058.99	59.87	1.49	-NA-	-NA-	- 16.25	- 16.45	- 8.10	- 16.45	-NA-	
Australia REITs Index	EUR	837.87	52,320.06	26.53	-NA-	-NA-	-NA-	- 15.76	- 2.38	- 15.76	-NA-		
Australia Non-REITs Index	EUR	757.79	2,533.50	1.28	-NA-	-NA-	-NA-	- 26.87	- 6.77	- 26.87	-NA-		
Hong Kong REITs Index	EUR	786.08	3,978.71	2.02	-NA-	-NA-	-NA-	- 7.11	- 3.93	- 7.11	-NA-		
Hong Kong Non-REITs Index	EUR	1,139.87	66,912.10	33.93	-NA-	-NA-	-NA-	- 19.73	- 5.78	- 19.73	-NA-		
Japan REITs Index	EUR	827.86	16,589.04	8.41	-NA-	-NA-	-NA-	- 13.26	- 1.02	- 13.26	-NA-		
Japan Non-REITs Index	EUR	635.09	41,492.84	21.04	-NA-	-NA-	-NA-	- 11.13	- 13.30	- 11.13	-NA-		
New Zealand REITs Index	EUR	913.61	466.39	0.24	-NA-	-NA-	-NA-	- 7.13	- 4.77	- 7.13	-NA-		
Singapore REITs Index	EUR	973.65	5,776.55	2.93	-NA-	-NA-	-NA-	- 8.97	- 3.93	- 8.97	-NA-		
Singapore Non-REITs Index	EUR	1,218.26	7,120.55	3.61	-NA-	-NA-	-NA-	- 8.70	- 3.75	- 8.70	-NA-		

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb/08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vltly (%)
Index Description	Curr	Close Value Feb-08										
Europe REITS	EUR	913.86	69,121.20	66.87	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITS	EUR	872.33	34,252.89	33.13	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITS Index	EUR	781.53	6,158.69	5.96	-NA-	-NA-	-NA-	-NA-	- 1.95	8.06	- 1.95	-NA-
Belgium REITs Index	EUR	1,116.23	2,790.44	2.70	-NA-	-NA-	-NA-	-NA-	3.73	3.32	3.73	-NA-
Denmark Non-REITs Index	EUR	541.39	244.66	0.24	-NA-	-NA-	-NA-	-NA-	- 10.27	3.23	- 10.27	-NA-
Finland Non-REITs Index	EUR	1,091.02	1,591.37	1.54	-NA-	-NA-	-NA-	-NA-	3.56	6.72	3.56	-NA-
France REITs Index	EUR	1,142.36	21,701.86	20.99	-NA-	-NA-	-NA-	-NA-	6.33	3.85	6.33	-NA-
France Non-REITs Index	EUR	1,494.41	1,672.72	1.62	-NA-	-NA-	-NA-	-NA-	- 8.05	9.39	- 8.05	-NA-
Germany REITs Index	EUR	837.67	327.04	0.32	-NA-	-NA-	-NA-	-NA-	13.95	4.29	13.95	-NA-
Germany Non-REITs Index	EUR	723.15	4,974.25	4.81	-NA-	-NA-	-NA-	-NA-	- 0.90	1.56	- 0.90	-NA-
Greece REITs Index	EUR	699.11	161.41	0.16	-NA-	-NA-	-NA-	-NA-	- 3.08	5.00	- 3.08	-NA-
Greece Non-REITs Index	EUR	1,217.20	643.23	0.62	-NA-	-NA-	-NA-	-NA-	- 8.92	3.50	- 8.92	-NA-
Italy Non-REITs Index	EUR	672.93	1,335.04	1.29	-NA-	-NA-	-NA-	-NA-	- 10.45	4.86	- 10.45	-NA-
Netherlands REITs Index	EUR	1,144.80	9,851.75	9.53	-NA-	-NA-	-NA-	-NA-	6.10	6.77	6.10	-NA-
Norway Non-REITs Index	EUR	714.32	509.51	0.49	-NA-	-NA-	-NA-	-NA-	- 23.11	- 3.91	- 23.11	-NA-
Poland Non-REITs Index	EUR	1,148.98	1,035.33	1.00	-NA-	-NA-	-NA-	-NA-	- 22.81	- 4.33	- 22.81	-NA-
Spain Non-REITs Index	EUR	420.98	124.65	0.12	-NA-	-NA-	-NA-	-NA-	- 18.52	11.86	- 18.52	-NA-
Sweden Non-REITs Index	EUR	866.01	5,219.81	5.05	-NA-	-NA-	-NA-	-NA-	7.50	9.82	7.50	-NA-
Switzerland Non-REITs Index	EUR	923.40	3,365.25	3.26	-NA-	-NA-	-NA-	-NA-	14.32	5.66	14.32	-NA-
UK REITs	EUR	447.45	34,288.70	33.17	0	-NA-	-NA-	- 34.86	- 1.18	- 4.93	- 1.18	-NA-
UK Non-REITs	EUR	399.96	7,378.39	7.14	0	-NA-	-NA-	- 45.75	0.64	- 1.73	0.64	-NA-
Canada REITs Index	EUR	866.34	13,124.00	6.96	-NA-	-NA-	-NA-	-NA-	- 9.04	0.22	- 9.04	-NA-
Canada Non-REITs Index	EUR	651.08	3,675.54	1.95	-NA-	-NA-	-NA-	-NA-	- 6.61	- 9.60	- 6.61	-NA-
United States REITs Index	EUR	635.04	165,599.40	87.80	-NA-	-NA-	-NA-	-NA-	- 7.79	- 6.01	- 7.79	-NA-
United States Non-REITs Inde	EUR	847.74	6,216.20	3.30	-NA-	-NA-	-NA-	-NA-	- 15.10	- 5.62	- 15.10	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Feb-08	Mkt Cap	Mkt Cap	Feb/08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	Vlty (%)	
			Ccy (m)	(%) Weight									
			Feb-08	Feb-08									
Global REITs	USD	1,060.66	496,379.88	66.84	5.26	-NA-	-NA-	- 19.48	- 3.93	- 1.06	- 3.93	-NA-	
Global Non-REITs	USD	1,295.27	246,240.63	33.16	1.92	-NA-	-NA-	- 11.55	- 9.92	- 3.33	- 9.92	-NA-	
Global ex Asia REITs	USD	1,003.59	376,251.82	84.88	4.92	-NA-	-NA-	- 21.82	- 1.61	- 1.75	- 1.61	-NA-	
Global ex Asia Non-REITs	USD	1,130.84	67,015.78	15.12	3.08	-NA-	-NA-	- 25.55	0.36	3.87	0.36	-NA-	
Global ex Europe REITs	USD	1,054.13	391,447.29	88.31	5.66	-NA-	-NA-	- 20.32	- 6.33	- 1.89	- 6.33	-NA-	
Global ex Europe Non-REITs	USD	1,323.87	194,241.46	43.82	1.49	-NA-	-NA-	- 5.98	- 12.92	- 5.70	- 12.92	-NA-	
Global ex US REITs	USD	1,220.10	244,984.14	55.27	5.29	-NA-	-NA-	- 12.63	- 3.59	1.73	3.59	-NA-	
Global ex US Non-REITs	USD	1,291.45	236,803.85	53.42	1.98	-NA-	-NA-	- 11.27	- 9.85	- 3.33	- 9.85	-NA-	
Asia REITs	USD	1,278.89	120,128.06	40.13	6.34	-NA-	-NA-	- 11.26	- 10.50	1.16	10.50	-NA-	
Asia Non-REITs	USD	1,328.67	179,224.85	59.87	1.49	-NA-	-NA-	- 3.75	- 13.25	- 5.77	- 13.25	-NA-	
Australia REITs Index	USD	1,269.04	79,426.86	26.53	-NA-	-NA-	-NA-	- 12.53	0.09	- 12.53	-NA-	-NA-	
Australia Non-REITs Index	USD	1,147.75	3,846.09	1.28	-NA-	-NA-	-NA-	- 24.06	- 4.41	- 24.06	-NA-	-NA-	
Hong Kong REITs Index	USD	1,190.60	6,040.06	2.02	-NA-	-NA-	-NA-	- 11.22	- 1.50	11.22	-NA-	-NA-	
Hong Kong Non-REITs Index	USD	1,726.46	101,578.97	33.93	-NA-	-NA-	-NA-	- 16.65	- 3.40	- 16.65	-NA-	-NA-	
Japan REITs Index	USD	1,253.88	25,183.75	8.41	-NA-	-NA-	-NA-	- 9.94	3.58	- 9.94	-NA-	-NA-	
Japan Non-REITs Index	USD	961.91	62,990.11	21.04	-NA-	-NA-	-NA-	- 7.72	- 11.11	- 7.72	-NA-	-NA-	
New Zealand REITs Index	USD	1,383.76	708.03	0.24	-NA-	-NA-	-NA-	- 3.57	- 2.36	- 3.57	-NA-	-NA-	
Singapore REITs Index	USD	1,474.70	8,769.35	2.93	-NA-	-NA-	-NA-	- 5.48	6.56	- 5.48	-NA-	-NA-	
Singapore Non-REITs Index	USD	1,845.19	10,809.68	3.61	-NA-	-NA-	-NA-	- 5.19	6.38	- 5.19	-NA-	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb/08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Feb-08										
Europe REITs	USD	1,219.61	104,932.59	66.87	0	-NA-	-NA-	-NA-	5.89	2.16	5.89	-NA-
Europe Non-REITs	USD	1,345.25	51,999.17	33.13	0	-NA-	-NA-	-NA-	3.23	6.58	3.23	-NA-
Austria Non-REITs Index	USD	998.60	9,349.48	5.96	-NA-	-NA-	-NA-	-NA-	1.81	10.80	1.81	-NA-
Belgium REITs Index	USD	1,425.88	4,236.16	2.70	-NA-	-NA-	-NA-	-NA-	7.71	5.93	7.71	-NA-
Denmark Non-REITs Index	USD	819.99	371.41	0.24	-NA-	-NA-	-NA-	-NA-	6.83	5.84	6.83	-NA-
Finland Non-REITs Index	USD	1,394.59	2,415.85	1.54	-NA-	-NA-	-NA-	-NA-	7.53	9.42	7.53	-NA-
France REITs Index	USD	1,459.65	32,945.50	20.99	-NA-	-NA-	-NA-	-NA-	10.41	6.48	10.41	-NA-
France Non-REITs Index	USD	1,909.47	2,539.35	1.62	-NA-	-NA-	-NA-	-NA-	4.52	12.16	4.52	-NA-
Germany REITs Index	USD	1,070.34	496.48	0.32	-NA-	-NA-	-NA-	-NA-	18.32	6.93	18.32	-NA-
Germany Non-REITs Index	USD	923.98	7,551.38	4.81	-NA-	-NA-	-NA-	-NA-	2.90	4.13	2.90	-NA-
Greece REITs Index	USD	893.30	245.03	0.16	-NA-	-NA-	-NA-	-NA-	0.64	7.66	0.64	-NA-
Greece Non-REITs Index	USD	1,555.30	976.48	0.62	-NA-	-NA-	-NA-	-NA-	5.43	6.12	5.43	-NA-
Italy Non-REITs Index	USD	859.89	2,026.72	1.29	-NA-	-NA-	-NA-	-NA-	7.02	7.51	7.02	-NA-
Netherlands REITs Index	USD	1,462.92	14,955.89	9.53	-NA-	-NA-	-NA-	-NA-	10.17	9.47	10.17	-NA-
Norway Non-REITs Index	USD	1,081.91	773.48	0.49	-NA-	-NA-	-NA-	-NA-	20.17	1.48	20.17	-NA-
Poland Non-REITs Index	USD	1,740.25	1,571.73	1.00	-NA-	-NA-	-NA-	-NA-	19.86	1.90	19.86	-NA-
Spain Non-REITs Index	USD	537.96	189.22	0.12	-NA-	-NA-	-NA-	-NA-	15.40	14.69	15.40	-NA-
Sweden Non-REITs Index	USD	1,311.66	7,924.18	5.05	-NA-	-NA-	-NA-	-NA-	11.62	12.60	11.62	-NA-
Switzerland Non-REITs Index	USD	1,398.58	5,108.77	3.26	-NA-	-NA-	-NA-	-NA-	18.71	8.33	18.71	-NA-
UK REITs	USD	677.71	52,053.53	33.17	0	-NA-	-NA-	25.13	2.61	2.52	2.61	-NA-
UK Non-REITs	USD	605.79	11,201.11	7.14	0	-NA-	-NA-	37.65	4.50	0.76	4.50	-NA-
Canada REITs Index	USD	1,312.17	19,923.49	6.96	-NA-	-NA-	-NA-	-NA-	5.55	2.76	5.55	-NA-
Canada Non-REITs Index	USD	986.13	5,579.82	1.95	-NA-	-NA-	-NA-	-NA-	3.03	7.31	3.03	-NA-
United States REITs Index	USD	961.84	251,395.74	87.80	-NA-	-NA-	-NA-	-NA-	4.25	3.63	4.25	-NA-
United States Non-REITs Index	USD	1,284.00	9,436.79	3.30	-NA-	-NA-	-NA-	-NA-	11.84	3.23	11.84	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Feb-08	Mkt Cap	Mkt Cap	Feb/08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	YTD	Vlty (%)
			Ccy (m)	(%) Weight									
			Feb-08	Feb-08									
Global REITs	GBP	859.31	249,535.13	66.84	5.26	-NA-	-NA-	- 20.68	- 3.86	- 1.12	- 3.86	-NA-	
Global Non-REITs	GBP	1,049.39	123,787.63	33.16	1.92	-NA-	-NA-	- 12.86	- 9.86	- 3.39	- 9.86	-NA-	
Global ex Asia REITs	GBP	813.08	189,145.55	84.88	4.92	-NA-	-NA-	- 22.98	- 1.54	- 1.81	- 1.54	-NA-	
Global ex Asia Non-REITs	GBP	916.17	33,689.50	15.12	3.08	-NA-	-NA-	- 26.65	0.43	3.81	0.43	-NA-	
Global ex Europe REITs	GBP	854.02	196,784.47	88.31	5.66	-NA-	-NA-	- 21.50	- 6.27	- 1.96	- 6.27	-NA-	
Global ex Europe Non-REITs	GBP	1,072.56	97,647.12	43.82	1.49	-NA-	-NA-	- 7.37	- 12.86	- 5.75	- 12.86	-NA-	
Global ex US REITs	GBP	988.49	123,155.98	55.27	5.29	-NA-	-NA-	- 13.92	- 3.53	1.67	3.53	-NA-	
Global ex US Non-REITs	GBP	1,046.30	119,043.66	53.42	1.98	-NA-	-NA-	- 12.59	- 9.78	- 3.39	- 9.78	-NA-	
Asia REITs	GBP	1,036.12	60,389.58	40.13	6.34	-NA-	-NA-	- 12.57	- 10.44	1.10	10.44	-NA-	
Asia Non-REITs	GBP	1,076.45	90,098.12	59.87	1.49	-NA-	-NA-	- 5.18	- 13.19	- 5.83	- 13.19	-NA-	
Australia REITs Index	GBP	1,028.14	39,928.68	26.53	-NA-	-NA-	-NA-	- 12.47	0.03	- 12.47	-NA-		
Australia Non-REITs Index	GBP	929.88	1,933.47	1.28	-NA-	-NA-	-NA-	- 24.01	- 4.47	- 24.01	-NA-		
Hong Kong REITs Index	GBP	964.58	3,036.40	2.02	-NA-	-NA-	-NA-	- 11.29	- 1.56	- 11.29	-NA-		
Hong Kong Non-REITs Index	GBP	1,398.72	51,064.76	33.93	-NA-	-NA-	-NA-	- 16.60	- 3.46	- 16.60	-NA-		
Japan REITs Index	GBP	1,015.85	12,660.12	8.41	-NA-	-NA-	-NA-	- 9.88	3.51	- 9.88	-NA-		
Japan Non-REITs Index	GBP	779.31	31,665.76	21.04	-NA-	-NA-	-NA-	- 7.66	- 11.16	- 7.66	-NA-		
New Zealand REITs Index	GBP	1,121.08	355.93	0.24	-NA-	-NA-	-NA-	- 3.51	- 2.42	- 3.51	-NA-		
Singapore REITs Index	GBP	1,194.76	4,408.44	2.93	-NA-	-NA-	-NA-	- 5.41	6.50	- 5.41	-NA-		
Singapore Non-REITs Index	GBP	1,494.91	5,434.14	3.61	-NA-	-NA-	-NA-	- 5.13	6.31	- 5.13	-NA-		

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb/08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight								
			Feb-08	Feb-08								
Europe REITs	GBP	946.02	52,750.66	66.87	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	GBP	903.06	26,140.50	33.13	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	GBP	809.03	4,700.08	5.96	-NA-	-NA-	-NA-	-NA-	1.88	10.73	1.88	-NA-
Belgium REITs Index	GBP	1,155.20	2,129.56	2.70	-NA-	-NA-	-NA-	-NA-	7.78	5.87	7.78	-NA-
Denmark Non-REITs Index	GBP	664.33	186.71	0.24	-NA-	-NA-	-NA-	-NA-	6.77	5.78	6.77	-NA-
Finland Non-REITs Index	GBP	1,129.85	1,214.47	1.54	-NA-	-NA-	-NA-	-NA-	7.60	9.35	7.60	-NA-
France REITs Index	GBP	1,182.56	16,562.03	20.99	-NA-	-NA-	-NA-	-NA-	10.48	6.42	10.48	-NA-
France Non-REITs Index	GBP	1,547.00	1,276.55	1.62	-NA-	-NA-	-NA-	-NA-	4.46	12.09	4.46	-NA-
Germany REITs Index	GBP	867.16	249.58	0.32	-NA-	-NA-	-NA-	-NA-	18.40	6.86	18.40	-NA-
Germany Non-REITs Index	GBP	748.58	3,796.16	4.81	-NA-	-NA-	-NA-	-NA-	2.97	4.06	2.97	-NA-
Greece REITs Index	GBP	723.72	123.18	0.16	-NA-	-NA-	-NA-	-NA-	0.71	7.59	0.71	-NA-
Greece Non-REITs Index	GBP	1,260.05	490.89	0.62	-NA-	-NA-	-NA-	-NA-	5.36	6.05	5.36	-NA-
Italy Non-REITs Index	GBP	696.66	1,018.85	1.29	-NA-	-NA-	-NA-	-NA-	6.96	7.44	6.96	-NA-
Netherlands REITs Index	GBP	1,185.22	7,518.48	9.53	-NA-	-NA-	-NA-	-NA-	10.25	9.40	10.25	-NA-
Norway Non-REITs Index	GBP	876.53	388.84	0.49	-NA-	-NA-	-NA-	-NA-	20.11	1.54	20.11	-NA-
Poland Non-REITs Index	GBP	1,409.90	790.12	1.00	-NA-	-NA-	-NA-	-NA-	19.80	1.96	19.80	-NA-
Spain Non-REITs Index	GBP	435.84	95.13	0.12	-NA-	-NA-	-NA-	-NA-	15.34	14.62	15.34	-NA-
Sweden Non-REITs Index	GBP	1,062.67	3,983.56	5.05	-NA-	-NA-	-NA-	-NA-	11.69	12.53	11.69	-NA-
Switzerland Non-REITs Index	GBP	1,133.09	2,568.23	3.26	-NA-	-NA-	-NA-	-NA-	18.79	8.27	18.79	-NA-
UK REITs	GBP	666.80	26,167.83	33.17	0	-NA-	-NA-	- 26.24	2.68	- 2.58	2.68	-NA-
UK Non-REITs	GBP	596.02	5,630.91	7.14	0	-NA-	-NA-	- 38.58	4.57	0.70	4.57	-NA-
Canada REITs Index	GBP	1,063.08	10,015.74	6.96	-NA-	-NA-	-NA-	-NA-	5.48	2.70	5.48	-NA-
Canada Non-REITs Index	GBP	798.93	2,805.03	1.95	-NA-	-NA-	-NA-	-NA-	2.96	- 7.37	2.96	-NA-
United States REITs Index	GBP	779.25	126,379.15	87.80	-NA-	-NA-	-NA-	-NA-	4.18	- 3.69	4.18	-NA-
United States Non-REITs Inde	GBP	1,040.26	4,743.97	3.30	-NA-	-NA-	-NA-	-NA-	11.78	- 3.29	11.78	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb/08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Feb-08										
Global REITs	JPY	1,078.79	51,675,627.66	66.84	5.26	-NA-	-NA-	- 29.26	- 10.48	- 3.13	- 10.48	-NA-
Global Non-REITs	JPY	1,317.41	25,634,881.05	33.16	1.92	-NA-	-NA-	- 22.28	- 16.06	- 5.34	- 16.06	-NA-
Global ex Asia REITs	JPY	1,020.75	39,169,695.82	84.88	4.92	-NA-	-NA-	- 31.31	- 8.31	- 3.80	- 8.31	-NA-
Global ex Asia Non-REITs	JPY	1,150.17	6,976,677.98	15.12	3.08	-NA-	-NA-	- 34.59	- 6.48	1.70	- 6.48	-NA-
Global ex Europe REITs	JPY	1,072.15	40,751,620.16	88.31	5.66	-NA-	-NA-	- 29.99	- 12.72	- 3.94	- 12.72	-NA-
Global ex Europe Non-REITs	JPY	1,346.50	20,221,507.30	43.82	1.49	-NA-	-NA-	- 17.39	- 18.85	- 7.66	- 18.85	-NA-
Global ex US REITs	JPY	1,240.96	25,504,073.92	55.27	5.29	-NA-	-NA-	- 23.23	- 10.16	- 0.39	- 10.16	-NA-
Global ex US Non-REITs	JPY	1,313.53	24,652,464.31	53.42	1.98	-NA-	-NA-	- 22.04	- 15.99	- 5.35	- 15.99	-NA-
Asia REITs	JPY	1,300.76	12,505,931.83	40.13	6.34	-NA-	-NA-	- 22.03	- 16.60	- 0.95	- 16.60	-NA-
Asia Non-REITs	JPY	1,351.39	18,658,203.07	59.87	1.49	-NA-	-NA-	- 15.43	- 19.16	- 7.74	- 19.16	-NA-
Australia REITs Index	JPY	1,290.74	8,268,733.07	26.53	-NA-	-NA-	-NA-	-NA-	- 18.49	- 2.00	- 18.49	-NA-
Australia Non-REITs Index	JPY	1,167.38	400,397.07	1.28	-NA-	-NA-	-NA-	-NA-	- 29.24	- 6.40	- 29.24	-NA-
Hong Kong REITs Index	JPY	1,210.95	628,800.86	2.02	-NA-	-NA-	-NA-	-NA-	- 3.64	- 3.55	- 3.64	-NA-
Hong Kong Non-REITs Index	JPY	1,755.97	10,574,878.70	33.93	-NA-	-NA-	-NA-	-NA-	- 22.33	- 5.42	- 22.33	-NA-
Japan REITs Index	JPY	1,095.83	2,621,754.52	8.41	-NA-	-NA-	-NA-	-NA-	- 16.08	1.41	- 16.08	-NA-
Japan Non-REITs Index	JPY	840.76	6,557,585.29	21.04	-NA-	-NA-	-NA-	-NA-	- 14.01	- 12.96	- 14.01	-NA-
New Zealand REITs Index	JPY	1,407.41	73,709.69	0.24	-NA-	-NA-	-NA-	-NA-	- 10.14	- 4.40	- 10.14	-NA-
Singapore REITs Index	JPY	1,499.92	912,933.69	2.93	-NA-	-NA-	-NA-	-NA-	- 11.92	4.34	- 11.92	-NA-
Singapore Non-REITs Index	JPY	1,876.74	1,125,342.02	3.61	-NA-	-NA-	-NA-	-NA-	- 11.65	4.16	- 11.65	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb/08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Vlty (%)
Europe REITs	JPY	1,187.64	10,924,007.50	66.87	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	JPY	1,133.72	5,413,373.76	33.13	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	JPY	1,015.67	973,327.83	5.96	-NA-	-NA-	-NA-	-NA-	- 5.13	8.48	- 5.13	-NA-
Belgium REITs Index	JPY	1,450.26	441,005.48	2.70	-NA-	-NA-	-NA-	-NA-	0.37	3.72	0.37	-NA-
Denmark Non-REITs Index	JPY	834.01	38,666.00	0.24	-NA-	-NA-	-NA-	-NA-	- 13.18	3.63	- 13.18	-NA-
Finland Non-REITs Index	JPY	1,418.43	251,502.37	1.54	-NA-	-NA-	-NA-	-NA-	0.20	7.14	0.20	-NA-
France REITs Index	JPY	1,484.61	3,429,790.95	20.99	-NA-	-NA-	-NA-	-NA-	2.89	4.26	2.89	-NA-
France Non-REITs Index	JPY	1,942.12	264,358.67	1.62	-NA-	-NA-	-NA-	-NA-	- 11.03	9.82	- 11.03	-NA-
Germany REITs Index	JPY	1,088.64	51,685.84	0.32	-NA-	-NA-	-NA-	-NA-	10.26	4.69	10.26	-NA-
Germany Non-REITs Index	JPY	939.78	786,136.88	4.81	-NA-	-NA-	-NA-	-NA-	- 4.11	1.95	- 4.11	-NA-
Greece REITs Index	JPY	908.57	25,508.82	0.16	-NA-	-NA-	-NA-	-NA-	- 6.22	5.41	- 6.22	-NA-
Greece Non-REITs Index	JPY	1,581.89	101,656.85	0.62	-NA-	-NA-	-NA-	-NA-	- 11.87	3.91	- 11.87	-NA-
Italy Non-REITs Index	JPY	874.59	210,992.12	1.29	-NA-	-NA-	-NA-	-NA-	- 13.36	5.27	- 13.36	-NA-
Netherlands REITs Index	JPY	1,487.94	1,556,983.29	9.53	-NA-	-NA-	-NA-	-NA-	2.67	7.19	2.67	-NA-
Norway Non-REITs Index	JPY	1,100.40	80,523.24	0.49	-NA-	-NA-	-NA-	-NA-	- 25.61	- 3.54	- 25.61	-NA-
Poland Non-REITs Index	JPY	1,770.01	163,624.70	1.00	-NA-	-NA-	-NA-	-NA-	- 25.32	- 3.95	- 25.32	-NA-
Spain Non-REITs Index	JPY	547.16	19,699.21	0.12	-NA-	-NA-	-NA-	-NA-	- 21.16	12.30	- 21.16	-NA-
Sweden Non-REITs Index	JPY	1,334.09	824,946.43	5.05	-NA-	-NA-	-NA-	-NA-	4.01	10.25	4.01	-NA-
Switzerland Non-REITs Index	JPY	1,422.50	531,848.39	3.26	-NA-	-NA-	-NA-	-NA-	10.62	6.07	10.62	-NA-
UK REITs	JPY	689.30	5,419,033.12	33.17	0	-NA-	-NA-	- 34.22	- 4.38	- 4.56	- 4.38	-NA-
UK Non-REITs	JPY	616.14	1,166,091.08	7.14	0	-NA-	-NA-	- 45.22	- 2.63	- 1.34	- 2.63	-NA-
Canada REITs Index	JPY	1,334.60	2,074,134.59	6.96	-NA-	-NA-	-NA-	-NA-	- 11.98	0.62	- 11.98	-NA-
Canada Non-REITs Index	JPY	1,002.99	580,887.48	1.95	-NA-	-NA-	-NA-	-NA-	- 9.64	- 9.24	- 9.64	-NA-
United States REITs Index	JPY	978.28	26,171,553.74	87.80	-NA-	-NA-	-NA-	-NA-	- 10.77	- 5.65	- 10.77	-NA-
United States Non-REITs Inde	JPY	1,305.95	982,416.74	3.30	-NA-	-NA-	-NA-	-NA-	- 17.85	- 5.25	- 17.85	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Feb-08	Mkt Cap	Mkt Cap	Feb/08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	Vlty (%)	
			Ccy (m)	(%) Weight									
			Feb-08	Feb-08									
Global REITs	EUR	761.80	326,975.36	66.84	0	-NA-	-NA-	- 32.92	- 8.10	- 3.90	- 8.10	-NA-	
Global Non-REITs	EUR	982.17	162,203.63	33.16	0	-NA-	-NA-	- 24.21	- 13.29	- 5.75	- 13.29	-NA-	
Global ex Asia REITs	EUR	724.26	247,844.60	50.67	0	-NA-	-NA-	- 34.73	- 5.79	- 4.42	- 5.79	-NA-	
Global ex Asia Non-REITs	EUR	850.99	44,144.64	9.02	0	-NA-	-NA-	- 36.55	- 3.50	- 1.16	- 3.50	-NA-	
Global ex Europe REITs	EUR	755.06	257,854.16	52.71	0	-NA-	-NA-	- 33.76	- 10.47	- 4.80	- 10.47	-NA-	
Global ex Europe Non-REITs	EUR	1,009.21	127,950.74	26.16	0	-NA-	-NA-	- 19.22	- 16.16	- 8.05	- 16.16	-NA-	
Global ex US REITs	EUR	733.77	161,375.95	32.99	0	-NA-	-NA-	- 27.29	- 7.83	- 1.28	- 7.83	-NA-	
Global ex US Non-REITs	EUR	825.33	155,987.43	31.89	0	-NA-	-NA-	- 24.02	- 13.21	- 5.75	- 13.21	-NA-	
Asia REITs	EUR	904.47	79,130.76	40.13	0	-NA-	-NA-	- 26.52	- 14.65	- 2.22	- 14.65	-NA-	
Asia Non-REITs	EUR	1,012.38	118,058.99	59.87	0	-NA-	-NA-	- 17.31	- 16.46	- 8.10	- 16.46	-NA-	
Australia REITs Index	EUR	746.94	52,320.06	26.53	0	-NA-	-NA-	-NA-	- 16.73	- 3.50	- 16.73	-NA-	
Australia Non-REITs Index	EUR	671.16	2,533.50	1.28	0	-NA-	-NA-	-NA-	- 26.87	- 6.77	- 26.87	-NA-	
Hong Kong REITs Index	EUR	726.69	3,978.71	2.02	0	-NA-	-NA-	-NA-	- 7.11	- 3.93	- 7.11	-NA-	
Hong Kong Non-REITs Index	EUR	1,092.16	66,912.10	33.93	0	-NA-	-NA-	-NA-	- 19.73	- 5.78	- 19.73	-NA-	
Japan REITs Index	EUR	778.13	16,589.04	8.41	0	-NA-	-NA-	-NA-	- 13.75	- 0.52	- 13.75	-NA-	
Japan Non-REITs Index	EUR	629.19	41,492.84	21.04	0	-NA-	-NA-	-NA-	- 11.14	- 13.31	- 11.14	-NA-	
New Zealand REITs Index	EUR	812.13	466.39	0.24	0	-NA-	-NA-	-NA-	- 7.13	- 4.77	- 7.13	-NA-	
Singapore REITs Index	EUR	889.15	5,776.55	2.93	0	-NA-	-NA-	-NA-	- 10.17	- 3.73	- 10.17	-NA-	
Singapore Non-REITs Index	EUR	1,189.99	7,120.55	3.61	0	-NA-	-NA-	-NA-	- 8.69	- 3.75	- 8.69	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb/08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight								
			Feb-08	Feb-08								
Europe REITS	EUR	1,072.91	69,121.20	66.87	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITS	EUR	1,183.44	34,252.89	33.13	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITS Index	EUR	765.26	6,158.69	5.96	0	-NA-	-NA-	-NA-	- 1.95	8.06	- 1.95	-NA-
Belgium REITs Index	EUR	998.31	2,790.44	2.70	0	-NA-	-NA-	-NA-	3.73	3.32	3.73	-NA-
Denmark Non-REITs Index	EUR	534.33	244.66	0.24	0	-NA-	-NA-	-NA-	- 10.28	3.23	- 10.28	-NA-
France REITs Index	EUR	1,067.72	21,701.86	20.99	0	-NA-	-NA-	-NA-	5.58	3.85	5.58	-NA-
France Non-REITs Index	EUR	1,453.89	1,672.72	1.62	0	-NA-	-NA-	-NA-	- 8.05	9.39	- 8.05	-NA-
Finland Non-REITs Index	EUR	1,021.38	1,591.37	1.54	0	-NA-	-NA-	-NA-	3.56	6.72	3.56	-NA-
Germany REITs Index	EUR	799.97	327.04	0.32	0	-NA-	-NA-	-NA-	13.95	4.28	13.95	-NA-
Germany Non-REITs Index	EUR	690.03	4,974.25	4.81	0	-NA-	-NA-	-NA-	- 0.90	1.56	- 0.90	-NA-
Greece REITs Index	EUR	647.20	161.41	0.16	0	-NA-	-NA-	-NA-	- 3.08	5.00	- 3.08	-NA-
Greece Non-REITs Index	EUR	1,190.28	643.23	0.62	0	-NA-	-NA-	-NA-	- 8.92	3.50	- 8.92	-NA-
Italy Non-REITs Index	EUR	646.55	1,335.04	1.29	0	-NA-	-NA-	-NA-	- 10.45	4.86	- 10.45	-NA-
Netherlands REITs Index	EUR	1,045.39	9,851.75	9.53	0	-NA-	-NA-	-NA-	5.96	6.62	5.96	-NA-
Norway Non-REITs Index	EUR	687.81	509.51	0.49	0	-NA-	-NA-	-NA-	- 23.11	- 3.91	- 23.11	-NA-
Poland Non-REITs Index	EUR	1,148.98	1,035.33	1.00	0	-NA-	-NA-	-NA-	- 22.81	- 4.33	- 22.81	-NA-
Spain Non-REITs Index	EUR	408.48	124.65	0.12	0	-NA-	-NA-	-NA-	- 18.52	11.86	- 18.52	-NA-
Sweden Non-REITs Index	EUR	796.16	5,219.81	5.05	0	-NA-	-NA-	-NA-	7.50	9.82	7.50	-NA-
Switzerland Non-REITs Index	EUR	893.61	3,365.25	3.26	0	-NA-	-NA-	-NA-	14.32	5.66	14.32	-NA-
UK REITs	EUR	434.16	34,288.70	33.17	0	-NA-	-NA-	- 36.73	- 1.41	- 4.94	- 1.41	-NA-
UK Non-REITs	EUR	388.04	7,378.39	7.14	0	-NA-	-NA-	- 47.21	0.13	- 2.14	0.13	-NA-
Canada REITs Index	EUR	769.35	13,124.00	78.12	0	-NA-	-NA-	-NA-	- 10.10	- 0.36	- 10.10	-NA-
Canada Non-REITs Index	EUR	621.49	3,675.54	21.88	0	-NA-	-NA-	-NA-	- 7.29	- 10.26	- 7.29	-NA-
United States REITs Index	EUR	585.33	165,599.40	96.38	0	-NA-	-NA-	-NA-	- 8.36	- 6.32	- 8.36	-NA-
United States Non-REITs Inde	EUR	839.69	6,216.20	3.62	0	-NA-	-NA-	-NA-	- 15.16	- 5.68	- 15.16	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb/08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Feb-08										
Global REITs	USD	973.39	496,379.88	66.84	0	-NA-	-NA-	- 22.91	- 4.58	- 1.46	- 4.58	-NA-
Global Non-REITs	USD	1,254.97	246,240.63	33.16	0	-NA-	-NA-	- 12.90	- 9.96	- 3.36	- 9.96	-NA-
Global ex Asia REITs	USD	925.42	376,251.82	50.67	0	-NA-	-NA-	- 24.99	- 2.18	- 2.00	- 2.18	-NA-
Global ex Asia Non-REITs	USD	1,087.36	67,015.78	9.02	0	-NA-	-NA-	- 27.08	0.20	3.72	0.20	-NA-
Global ex Europe REITs	USD	964.78	391,447.29	52.71	0	-NA-	-NA-	- 23.87	- 7.04	- 2.39	- 7.04	-NA-
Global ex Europe Non-REITs	USD	1,289.52	194,241.46	26.16	0	-NA-	-NA-	- 7.16	- 12.94	- 5.72	- 12.94	-NA-
Global ex US REITs	USD	1,111.37	244,984.14	32.99	0	-NA-	-NA-	- 16.44	- 4.30	1.22	4.30	-NA-
Global ex US Non-REITs	USD	1,250.05	236,803.85	31.89	0	-NA-	-NA-	- 12.68	- 9.88	- 3.37	- 9.88	-NA-
Asia REITs	USD	1,155.68	120,128.06	40.13	0	-NA-	-NA-	- 15.56	- 11.38	0.26	11.38	-NA-
Asia Non-REITs	USD	1,293.57	179,224.85	59.87	0	-NA-	-NA-	- 4.97	- 13.25	- 5.77	- 13.25	-NA-
Australia REITs Index	USD	1,131.32	79,426.86	26.53	0	-NA-	-NA-	-NA-	- 13.54	- 1.06	- 13.54	-NA-
Australia Non-REITs Index	USD	1,016.55	3,846.09	1.28	0	-NA-	-NA-	-NA-	- 24.06	- 4.41	- 24.06	-NA-
Hong Kong REITs Index	USD	1,100.65	6,040.06	2.02	0	-NA-	-NA-	-NA-	11.21	- 1.50	11.21	-NA-
Hong Kong Non-REITs Index	USD	1,654.19	101,578.97	33.93	0	-NA-	-NA-	-NA-	- 16.65	- 3.40	- 16.65	-NA-
Japan REITs Index	USD	1,178.57	25,183.75	8.41	0	-NA-	-NA-	-NA-	- 10.45	3.06	10.45	-NA-
Japan Non-REITs Index	USD	952.98	62,990.11	21.04	0	-NA-	-NA-	-NA-	- 7.73	- 11.12	- 7.73	-NA-
New Zealand REITs Index	USD	1,230.05	708.03	0.24	0	-NA-	-NA-	-NA-	- 3.57	- 2.36	- 3.57	-NA-
Singapore REITs Index	USD	1,346.71	8,769.35	2.93	0	-NA-	-NA-	-NA-	- 6.73	6.35	6.73	-NA-
Singapore Non-REITs Index	USD	1,802.36	10,809.68	3.61	0	-NA-	-NA-	-NA-	- 5.19	6.38	5.19	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb/08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight								
			Feb-08	Feb-08								
Europe REITs	USD	1,167.68	104,932.59	66.87	0	-NA-	-NA-	-NA-	6.28	2.18	6.28	-NA-
Europe Non-REITs	USD	1,114.66	51,999.17	33.13	0	-NA-	-NA-	-NA-	3.35	6.68	3.35	-NA-
Austria Non-REITs Index	USD	977.81	9,349.48	5.96	0	-NA-	-NA-	-NA-	1.81	10.80	1.81	-NA-
Belgium REITs Index	USD	1,275.59	4,236.16	2.70	0	-NA-	-NA-	-NA-	7.71	5.93	7.71	-NA-
Denmark Non-REITs Index	USD	809.30	371.41	0.24	0	-NA-	-NA-	-NA-	6.83	5.84	6.83	-NA-
France REITs Index	USD	1,364.28	32,945.50	20.99	0	-NA-	-NA-	-NA-	9.62	6.48	9.62	-NA-
France Non-REITs Index	USD	1,857.71	2,539.35	1.62	0	-NA-	-NA-	-NA-	4.52	12.16	4.52	-NA-
Finland Non-REITs Index	USD	1,305.07	2,415.85	1.54	0	-NA-	-NA-	-NA-	7.53	9.42	7.53	-NA-
Germany REITs Index	USD	1,022.17	496.48	0.32	0	-NA-	-NA-	-NA-	18.32	6.93	18.32	-NA-
Germany Non-REITs Index	USD	881.69	7,551.38	4.81	0	-NA-	-NA-	-NA-	2.90	4.13	2.90	-NA-
Greece REITs Index	USD	826.96	245.03	0.16	0	-NA-	-NA-	-NA-	0.64	7.66	0.64	-NA-
Greece Non-REITs Index	USD	1,520.89	976.48	0.62	0	-NA-	-NA-	-NA-	5.43	6.12	5.43	-NA-
Italy Non-REITs Index	USD	826.13	2,026.72	1.29	0	-NA-	-NA-	-NA-	7.02	7.51	7.02	-NA-
Netherlands REITs Index	USD	1,335.74	14,955.89	9.53	0	-NA-	-NA-	-NA-	10.02	9.32	10.02	-NA-
Norway Non-REITs Index	USD	1,041.76	773.48	0.49	0	-NA-	-NA-	-NA-	20.17	1.48	20.17	-NA-
Poland Non-REITs Index	USD	1,740.25	1,571.73	1.00	0	-NA-	-NA-	-NA-	19.86	1.90	19.86	-NA-
Spain Non-REITs Index	USD	521.93	189.22	0.12	0	-NA-	-NA-	-NA-	15.40	14.69	15.40	-NA-
Sweden Non-REITs Index	USD	1,205.87	7,924.18	5.05	0	-NA-	-NA-	-NA-	11.62	12.60	11.62	-NA-
Switzerland Non-REITs Index	USD	1,353.46	5,108.77	3.26	0	-NA-	-NA-	-NA-	18.71	8.33	18.71	-NA-
UK REITs	USD	657.58	52,053.53	33.17	0	-NA-	-NA-	27.29	2.37	2.53	2.37	-NA-
UK Non-REITs	USD	587.72	11,201.11	7.14	0	-NA-	-NA-	39.33	3.97	0.34	3.97	-NA-
Canada REITs Index	USD	1,165.26	19,923.49	78.12	0	-NA-	-NA-	-NA-	6.65	2.17	6.65	-NA-
Canada Non-REITs Index	USD	941.32	5,579.82	21.88	0	-NA-	-NA-	-NA-	3.74	7.99	3.74	-NA-
United States REITs Index	USD	886.54	251,395.74	96.38	0	-NA-	-NA-	-NA-	4.85	3.94	4.85	-NA-
United States Non-REITs Index	USD	1,271.80	9,436.79	3.62	0	-NA-	-NA-	-NA-	11.91	3.29	11.91	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb/08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight								
			Feb-08	Feb-08								
Global REITs	GBP	788.61	249,535.13	66.84	0	-NA-	-NA-	- 24.05	- 4.51	- 1.52	- 4.51	-NA-
Global Non-REITs	GBP	1,016.74	123,787.63	33.16	0	-NA-	-NA-	- 14.19	- 9.90	- 3.42	- 9.90	-NA-
Global ex Asia REITs	GBP	749.75	189,145.55	50.67	0	-NA-	-NA-	- 26.10	- 2.11	- 2.06	- 2.11	-NA-
Global ex Asia Non-REITs	GBP	880.94	33,689.50	9.02	0	-NA-	-NA-	- 28.16	0.27	3.66	0.27	-NA-
Global ex Europe REITs	GBP	781.63	196,784.47	52.71	0	-NA-	-NA-	- 25.00	- 6.98	- 2.45	- 6.98	-NA-
Global ex Europe Non-REITs	GBP	1,044.73	97,647.12	26.16	0	-NA-	-NA-	- 8.54	- 12.88	- 5.78	- 12.88	-NA-
Global ex US REITs	GBP	900.39	123,155.98	32.99	0	-NA-	-NA-	- 17.68	- 4.23	1.16	- 4.23	-NA-
Global ex US Non-REITs	GBP	1,012.75	119,043.66	31.89	0	-NA-	-NA-	- 13.97	- 9.82	- 3.43	- 9.82	-NA-
Asia REITs	GBP	936.30	60,389.58	40.13	0	-NA-	-NA-	- 16.81	- 11.32	0.20	- 11.32	-NA-
Asia Non-REITs	GBP	1,048.01	90,098.12	59.87	0	-NA-	-NA-	- 6.38	- 13.19	- 5.83	- 13.19	-NA-
Australia REITs Index	GBP	916.56	39,928.68	26.53	0	-NA-	-NA-	-NA-	- 13.48	- 1.12	- 13.48	-NA-
Australia Non-REITs Index	GBP	823.58	1,933.47	1.28	0	-NA-	-NA-	-NA-	- 24.01	- 4.47	- 24.01	-NA-
Hong Kong REITs Index	GBP	891.72	3,036.40	2.02	0	-NA-	-NA-	-NA-	11.29	- 1.56	11.29	-NA-
Hong Kong Non-REITs Index	GBP	1,340.18	51,064.76	33.93	0	-NA-	-NA-	-NA-	- 16.60	- 3.46	- 16.60	-NA-
Japan REITs Index	GBP	954.84	12,660.12	8.41	0	-NA-	-NA-	-NA-	- 10.39	3.00	- 10.39	-NA-
Japan Non-REITs Index	GBP	772.07	31,665.76	21.04	0	-NA-	-NA-	-NA-	- 7.66	- 11.17	- 7.66	-NA-
New Zealand REITs Index	GBP	996.55	355.93	0.24	0	-NA-	-NA-	-NA-	- 3.51	- 2.42	- 3.51	-NA-
Singapore REITs Index	GBP	1,091.06	4,408.44	2.93	0	-NA-	-NA-	-NA-	- 6.67	6.29	- 6.67	-NA-
Singapore Non-REITs Index	GBP	1,460.21	5,434.14	3.61	0	-NA-	-NA-	-NA-	- 5.13	6.31	- 5.13	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb/08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight								
			Feb-08	Feb-08								
Europe REITs	GBP	979.66	52,750.66	66.87	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	GBP	1,080.58	26,140.50	33.13	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	GBP	792.19	4,700.08	5.96	0	-NA-	-NA-	-NA-	1.88	10.73	1.88	-NA-
Belgium REITs Index	GBP	1,033.44	2,129.56	2.70	0	-NA-	-NA-	-NA-	7.78	5.87	7.78	-NA-
Denmark Non-REITs Index	GBP	655.67	186.71	0.24	0	-NA-	-NA-	-NA-	6.77	5.78	6.77	-NA-
France REITs Index	GBP	1,105.30	16,562.03	20.99	0	-NA-	-NA-	-NA-	9.70	6.42	9.70	-NA-
France Non-REITs Index	GBP	1,505.06	1,276.55	1.62	0	-NA-	-NA-	-NA-	4.46	12.09	4.46	-NA-
Finland Non-REITs Index	GBP	1,057.33	1,214.47	1.54	0	-NA-	-NA-	-NA-	7.60	9.35	7.60	-NA-
Germany REITs Index	GBP	828.13	249.58	0.32	0	-NA-	-NA-	-NA-	18.40	6.86	18.40	-NA-
Germany Non-REITs Index	GBP	714.32	3,796.16	4.81	0	-NA-	-NA-	-NA-	2.97	4.07	2.97	-NA-
Greece REITs Index	GBP	669.98	123.18	0.16	0	-NA-	-NA-	-NA-	0.71	7.59	0.71	-NA-
Greece Non-REITs Index	GBP	1,232.18	490.89	0.62	0	-NA-	-NA-	-NA-	5.36	6.06	5.36	-NA-
Italy Non-REITs Index	GBP	669.30	1,018.85	1.29	0	-NA-	-NA-	-NA-	6.96	7.44	6.96	-NA-
Netherlands REITs Index	GBP	1,082.18	7,518.48	9.53	0	-NA-	-NA-	-NA-	10.09	9.25	10.09	-NA-
Norway Non-REITs Index	GBP	844.00	388.84	0.49	0	-NA-	-NA-	-NA-	20.11	1.54	20.11	-NA-
Poland Non-REITs Index	GBP	1,409.90	790.12	1.00	0	-NA-	-NA-	-NA-	19.80	1.96	19.80	-NA-
Spain Non-REITs Index	GBP	422.85	95.13	0.12	0	-NA-	-NA-	-NA-	15.34	14.62	15.34	-NA-
Sweden Non-REITs Index	GBP	976.96	3,983.56	5.05	0	-NA-	-NA-	-NA-	11.69	12.53	11.69	-NA-
Switzerland Non-REITs Index	GBP	1,096.53	2,568.23	3.26	0	-NA-	-NA-	-NA-	18.79	8.27	18.79	-NA-
UK REITs	GBP	646.98	26,167.83	33.17	0	-NA-	-NA-	- 28.37	2.44	2.59	2.44	-NA-
UK Non-REITs	GBP	578.24	5,630.91	7.14	0	-NA-	-NA-	- 40.23	4.04	0.28	4.04	-NA-
Canada REITs Index	GBP	944.06	10,015.74	78.12	0	-NA-	-NA-	-NA-	6.59	2.10	6.59	-NA-
Canada Non-REITs Index	GBP	762.63	2,805.03	21.88	0	-NA-	-NA-	-NA-	3.67	8.04	3.67	-NA-
United States REITs Index	GBP	718.25	126,379.15	96.38	0	-NA-	-NA-	-NA-	4.78	4.00	4.78	-NA-
United States Non-REITs Inde	GBP	1,030.37	4,743.97	3.62	0	-NA-	-NA-	-NA-	11.85	3.35	11.85	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb/08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight								
			Feb-08	Feb-08								
Global REITs	JPY	990.03	51,675,627.66	66.84	0	-NA-	-NA-	- 32.27	- 11.08	- 3.52	- 11.08	-NA-
Global Non-REITs	JPY	1,276.42	25,634,881.05	33.16	0	-NA-	-NA-	- 23.47	- 16.10	- 5.38	- 16.10	-NA-
Global ex Asia REITs	JPY	941.24	39,169,695.82	50.67	0	-NA-	-NA-	- 34.10	- 8.84	- 4.05	- 8.84	-NA-
Global ex Asia Non-REITs	JPY	1,105.95	6,976,677.98	9.02	0	-NA-	-NA-	- 35.93	- 6.62	- 1.56	- 6.62	-NA-
Global ex Europe REITs	JPY	981.27	40,751,620.16	52.71	0	-NA-	-NA-	- 33.11	- 13.37	- 4.43	- 13.37	-NA-
Global ex Europe Non-REITs	JPY	1,311.56	20,221,507.30	26.16	0	-NA-	-NA-	- 18.43	- 18.87	- 7.69	- 18.87	-NA-
Global ex US REITs	JPY	1,130.37	25,504,073.92	32.99	0	-NA-	-NA-	- 26.59	- 10.82	- 0.89	- 10.82	-NA-
Global ex US Non-REITs	JPY	1,271.42	24,652,464.31	31.89	0	-NA-	-NA-	- 23.27	- 16.02	- 5.38	- 16.02	-NA-
Asia REITs	JPY	1,175.44	12,505,931.83	40.13	0	-NA-	-NA-	- 25.81	- 17.42	- 1.83	- 17.42	-NA-
Asia Non-REITs	JPY	1,315.68	18,658,203.07	59.87	0	-NA-	-NA-	- 16.50	- 19.16	- 7.74	- 19.16	-NA-
Australia REITs Index	JPY	1,150.66	8,268,733.07	26.53	0	-NA-	-NA-	-NA-	- 19.43	- 3.13	- 19.43	-NA-
Australia Non-REITs Index	JPY	1,033.93	400,397.07	1.28	0	-NA-	-NA-	-NA-	- 29.24	- 6.40	- 29.24	-NA-
Hong Kong REITs Index	JPY	1,119.47	628,800.86	2.02	0	-NA-	-NA-	-NA-	- 3.64	- 3.55	- 3.64	-NA-
Hong Kong Non-REITs Index	JPY	1,682.48	10,574,878.70	33.93	0	-NA-	-NA-	-NA-	- 22.33	- 5.42	- 22.33	-NA-
Japan REITs Index	JPY	1,030.14	2,621,754.52	8.41	0	-NA-	-NA-	-NA-	- 16.55	- 0.91	- 16.55	-NA-
Japan Non-REITs Index	JPY	832.96	6,557,585.29	21.04	0	-NA-	-NA-	-NA-	- 14.01	- 12.97	- 14.01	-NA-
New Zealand REITs Index	JPY	1,251.08	73,709.69	0.24	0	-NA-	-NA-	-NA-	- 10.14	- 4.40	- 10.14	-NA-
Singapore REITs Index	JPY	1,369.73	912,933.69	2.93	0	-NA-	-NA-	-NA-	- 13.08	- 4.13	- 13.08	-NA-
Singapore Non-REITs Index	JPY	1,833.17	1,125,342.02	3.61	0	-NA-	-NA-	-NA-	- 11.65	- 4.16	- 11.65	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global REIT and Non-REIT Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb/08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight								
			Feb-08	Feb-08								
Europe REITs	JPY	1,471.50	10,924,007.50	66.87	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	JPY	1,623.09	5,413,373.76	33.13	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	JPY	994.53	973,327.83	5.96	0	-NA-	-NA-	-NA-	- 5.13	8.48	- 5.13	-NA-
Belgium REITs Index	JPY	1,297.40	441,005.48	2.70	0	-NA-	-NA-	-NA-	0.37	3.72	0.37	-NA-
Denmark Non-REITs Index	JPY	823.14	38,666.00	0.24	0	-NA-	-NA-	-NA-	- 13.18	3.63	- 13.18	-NA-
France REITs Index	JPY	1,387.60	3,429,790.95	20.99	0	-NA-	-NA-	-NA-	2.16	4.26	2.16	-NA-
France Non-REITs Index	JPY	1,889.47	264,358.67	1.62	0	-NA-	-NA-	-NA-	- 11.03	9.82	- 11.03	-NA-
Finland Non-REITs Index	JPY	1,327.38	251,502.37	1.54	0	-NA-	-NA-	-NA-	0.20	7.14	0.20	-NA-
Germany REITs Index	JPY	1,039.64	51,685.84	0.32	0	-NA-	-NA-	-NA-	10.26	4.69	10.26	-NA-
Germany Non-REITs Index	JPY	896.77	786,136.88	4.81	0	-NA-	-NA-	-NA-	- 4.11	1.96	- 4.11	-NA-
Greece REITs Index	JPY	841.10	25,508.82	0.16	0	-NA-	-NA-	-NA-	- 6.22	5.41	- 6.22	-NA-
Greece Non-REITs Index	JPY	1,546.89	101,656.85	0.62	0	-NA-	-NA-	-NA-	- 11.87	3.91	- 11.87	-NA-
Italy Non-REITs Index	JPY	840.25	210,992.12	1.29	0	-NA-	-NA-	-NA-	- 13.35	5.27	- 13.35	-NA-
Netherlands REITs Index	JPY	1,358.58	1,556,983.29	9.53	0	-NA-	-NA-	-NA-	2.52	7.04	2.52	-NA-
Norway Non-REITs Index	JPY	1,059.57	80,523.24	0.49	0	-NA-	-NA-	-NA-	- 25.61	- 3.54	- 25.61	-NA-
Poland Non-REITs Index	JPY	1,770.01	163,624.70	1.00	0	-NA-	-NA-	-NA-	- 25.32	- 3.95	- 25.32	-NA-
Spain Non-REITs Index	JPY	530.86	19,699.21	0.12	0	-NA-	-NA-	-NA-	- 21.16	12.30	- 21.16	-NA-
Sweden Non-REITs Index	JPY	1,226.48	824,946.43	5.05	0	-NA-	-NA-	-NA-	4.01	10.25	4.01	-NA-
Switzerland Non-REITs Index	JPY	1,376.60	531,848.39	3.26	0	-NA-	-NA-	-NA-	10.62	6.07	10.62	-NA-
UK REITs	JPY	668.83	5,419,033.12	33.17	0	-NA-	-NA-	- 36.12	- 4.61	- 4.56	- 4.61	-NA-
UK Non-REITs	JPY	597.77	1,166,091.08	7.14	0	-NA-	-NA-	- 46.70	- 3.11	- 1.76	- 3.11	-NA-
Canada REITs Index	JPY	1,185.18	2,074,134.59	78.12	0	-NA-	-NA-	-NA-	- 13.01	0.03	- 13.01	-NA-
Canada Non-REITs Index	JPY	957.41	580,887.48	21.88	0	-NA-	-NA-	-NA-	- 10.30	- 9.91	- 10.30	-NA-
United States REITs Index	JPY	901.70	26,171,553.74	96.38	0	-NA-	-NA-	-NA-	- 11.33	- 5.95	- 11.33	-NA-
United States Non-REITs Inde	JPY	1,293.54	982,416.74	3.62	0	-NA-	-NA-	-NA-	- 17.91	- 5.31	- 17.91	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

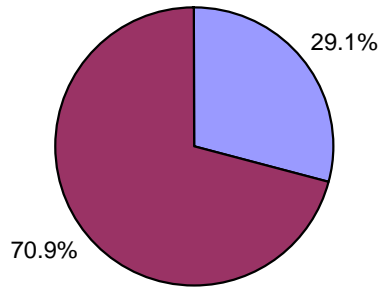
Section 7

Investment Focus Index Series

DATE: FEBRUARY 2008 CONTACT DETAILS:

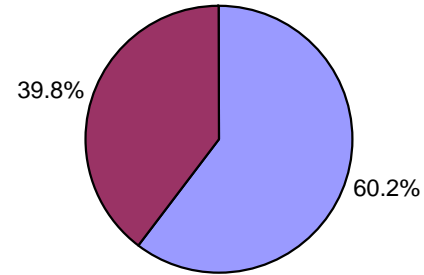
EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Global Investment Focus Market Cap Breakdown



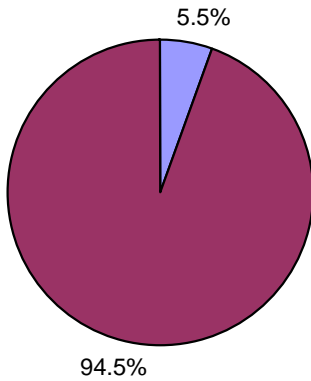
■ Global Non-Rental ■ Global Rental

Asia Investment Focus Market Cap Breakdown



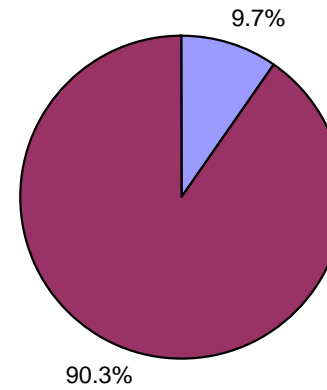
■ Asia Non-Rental ■ Asia Rental

Europe Investment Focus Market Cap Breakdown



■ Europe Non-Rental ■ Europe Rental

North America Investment Focus Market Cap Breakdown



■ North America Non-Rental ■ North America Rental

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Feb-08										
Global Non-Rental	EUR	1,084.15	142,549.51	29.14	2.11	-NA-	-NA-	- 20.18	- 16.18	- 8.07	- 16.18	-NA-
Global Rental	EUR	928.51	346,629.47	70.86	5	-NA-	-NA-	- 30.45	- 6.39	- 2.58	- 6.39	-NA-
Asia Non-Rental	EUR	1,122.10	118,619.91	60.16	1.82	-NA-	-NA-	- 16.09	- 16.88	- 7.97	- 16.88	-NA-
Asia Rental	EUR	1,002.18	78,569.84	39.84	5.88	-NA-	-NA-	- 23.11	- 13.09	- 1.50	- 13.09	-NA-
Asia ex Australia Non-Rental	EUR	1,121.98	107,928.40	54.73	2.62	-NA-	-NA-	-NA-	- 16.47	- 8.14	- 16.47	-NA-
Asia ex Australia Rental	EUR	1,050.43	34,407.79	17.45	2.62	-NA-	-NA-	-NA-	- 10.23	- 1.29	- 10.23	-NA-
Australia Non-Rental	EUR	1,114.14	10,691.51	5.42	7.4	-NA-	-NA-	- 17.91	- 20.84	- 6.24	- 20.84	-NA-
Australia Rental	EUR	967.48	44,162.04	22.40	7.54	-NA-	-NA-	- 24.99	- 15.19	- 1.67	- 15.19	-NA-
Hong Kong Non-Rental	EUR	1,559.39	60,505.35	30.68	1.62	-NA-	-NA-	20.44	- 20.41	- 5.48	- 20.41	-NA-
Hong Kong Rental	EUR	1,070.02	10,385.46	5.27	3.14	-NA-	-NA-	- 7.94	- 6.02	- 6.83	- 6.02	-NA-
Japan Non-Rental	EUR	778.38	40,302.50	20.44	0.72	-NA-	-NA-	- 40.59	- 11.20	- 13.54	- 11.20	-NA-
Japan Rental	EUR	981.84	17,779.39	9.02	3.6	-NA-	-NA-	- 28.19	- 12.96	0.64	- 12.96	-NA-
Europe Non-Rental	EUR	972.01	5,634.09	5.45	1.58	-NA-	-NA-	- 39.33	- 12.86	- 2.90	- 12.86	-NA-
Europe Rental	EUR	1,028.66	97,740.01	94.55	3.82	-NA-	-NA-	- 29.62	2.37	1.31	2.37	-NA-
UK Non-Rental	EUR	856.35	1,780.65	1.72	1.65	-NA-	-NA-	- 41.40	- 9.28	- 9.18	- 9.28	-NA-
UK Rental	EUR	875.71	39,886.44	38.58	3.21	-NA-	-NA-	- 36.94	- 0.45	- 4.15	- 0.45	-NA-
North America Non-Rental	EUR	887.06	18,295.52	9.70	4.17	-NA-	-NA-	- 33.19	- 12.47	- 10.19	- 12.47	-NA-
North America Rental	EUR	856.74	170,319.63	90.30	5.27	-NA-	-NA-	- 33.77	- 7.62	- 5.15	- 7.62	-NA-
United States Non-Rental	EUR	887.06	18,295.52	9.70	4.17	-NA-	-NA-	- 33.19	- 12.47	- 10.19	- 12.47	-NA-
United States Rental	EUR	843.43	153,520.09	81.39	5.17	-NA-	-NA-	- 34.76	- 7.51	- 5.47	- 7.51	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vltly (%)
Index Description	Curr	Close Value Feb-08										
Global Non-Rental	USD	1,395.35	216,403.80	29.14	2.11	-NA-	-NA-	- 8.27	- 12.97	- 5.75	- 12.97	-NA-
Global Rental	USD	1,195.05	526,216.71	70.86	5	-NA-	-NA-	- 20.07	- 2.80	- 0.11	- 2.80	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	USD	-	200,173.07	40.92	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	-	459,174.50	93.87	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	1,293.50	200,173.07	40.92	2.62	-NA-	-NA-	-NA-	- 12.55	- 5.90	- 12.55	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	1,118.11	459,174.50	93.87	2.62	-NA-	-NA-	-NA-	- 1.30	- 0.25	- 1.30	-NA-
Asia Non-Rental	USD	1,444.22	180,076.38	60.16	1.82	-NA-	-NA-	- 3.56	- 13.70	- 5.64	- 13.70	-NA-
Asia Rental	USD	1,289.98	119,276.53	39.84	5.88	-NA-	-NA-	- 11.63	- 9.76	- 1.00	- 9.76	-NA-
Asia ex Australia Non-Rental	USD	1,444.06	163,845.64	54.73	2.62	-NA-	-NA-	-NA-	- 13.27	- 5.82	- 13.27	-NA-
Asia ex Australia Rental	USD	1,352.04	52,234.32	17.45	2.62	-NA-	-NA-	-NA-	- 6.79	- 1.21	- 6.79	-NA-
Australia Non-Rental	USD	1,434.07	16,230.74	5.42	7.4	-NA-	-NA-	- 5.65	- 17.81	- 3.87	- 17.81	-NA-
Australia Rental	USD	1,245.35	67,042.21	22.40	7.54	-NA-	-NA-	- 13.79	- 11.93	- 0.82	- 11.93	-NA-
Hong Kong Non-Rental	USD	2,007.11	91,852.91	30.68	1.62	-NA-	-NA-	- 38.42	- 17.36	- 3.09	- 17.36	-NA-
Hong Kong Rental	USD	1,377.20	15,766.13	5.27	3.14	-NA-	-NA-	- 5.80	- 2.41	- 4.47	- 2.41	-NA-
Japan Non-Rental	USD	1,001.79	61,183.05	20.44	0.72	-NA-	-NA-	- 31.72	- 7.80	- 11.35	- 7.80	-NA-
Japan Rental	USD	1,263.80	26,990.81	9.02	3.6	-NA-	-NA-	- 17.46	- 9.62	- 3.20	- 9.62	-NA-
Europe Non-Rental	USD	1,251.04	8,553.08	5.45	1.58	-NA-	-NA-	- 30.28	- 9.52	- 0.45	- 9.52	-NA-
Europe Rental	USD	1,323.95	148,378.68	94.55	3.82	-NA-	-NA-	- 19.11	- 6.29	- 3.88	- 6.29	-NA-
UK Non-Rental	USD	1,102.12	2,703.20	1.72	1.65	-NA-	-NA-	- 32.66	- 5.81	- 6.88	- 5.81	-NA-
UK Rental	USD	1,127.09	60,551.44	38.58	3.21	-NA-	-NA-	- 27.53	- 3.36	- 1.72	- 3.36	-NA-
North America Non-Rental	USD	1,141.62	27,774.34	9.70	4.17	-NA-	-NA-	- 23.22	- 9.12	- 7.92	- 9.12	-NA-
North America Rental	USD	1,102.66	258,561.50	90.30	5.27	-NA-	-NA-	- 23.88	- 4.08	- 2.75	- 4.08	-NA-
United States Non-Rental	USD	1,141.62	27,774.34	9.70	4.17	-NA-	-NA-	- 23.22	- 9.12	- 7.92	- 9.12	-NA-
United States Rental	USD	1,085.52	233,058.19	81.39	5.17	-NA-	-NA-	- 25.02	- 3.97	- 3.08	- 3.97	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Rtn (%) YTD	Vlty (%)
Global Non-Rental	GBP	1,130.47	108,788.36	29.14	2.11	-NA-	-NA-	- 9.63	- 12.91	- 5.81	- 12.91	-NA-	-NA-
Global Rental	GBP	968.19	264,534.40	70.86	5	-NA-	-NA-	- 21.26	- 2.74	- 0.17	- 2.74	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	GBP	-	-	40.92	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	GBP	-	-	93.87	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	GBP	-	-	40.92	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	GBP	-	-	93.87	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	GBP	1,170.07	90,526.20	60.16	1.82	-NA-	-NA-	- 4.99	- 13.64	- 5.70	- 13.64	-NA-	-NA-
Asia Rental	GBP	1,045.10	59,961.51	39.84	5.88	-NA-	-NA-	- 12.94	- 9.69	- 0.93	- 9.69	-NA-	-NA-
Asia ex Australia Non-Rental	GBP	1,169.93	82,366.84	54.73	2.62	-NA-	-NA-	-NA-	- 13.21	- 5.87	- 13.21	-NA-	-NA-
Asia ex Australia Rental	GBP	1,095.38	26,258.72	17.45	2.62	-NA-	-NA-	-NA-	- 6.73	- 1.14	- 6.73	-NA-	-NA-
Australia Non-Rental	GBP	1,161.84	8,159.35	5.42	7.4	-NA-	-NA-	- 7.05	- 17.75	- 3.93	- 17.75	-NA-	-NA-
Australia Rental	GBP	1,008.94	33,702.79	22.40	7.54	-NA-	-NA-	- 15.07	- 11.87	- 0.75	- 11.87	-NA-	-NA-
Hong Kong Non-Rental	GBP	1,626.10	46,175.37	30.68	1.62	-NA-	-NA-	- 36.37	- 17.30	- 3.15	- 17.30	-NA-	-NA-
Hong Kong Rental	GBP	1,115.76	7,925.79	5.27	3.14	-NA-	-NA-	- 4.23	- 2.35	- 4.53	- 2.35	-NA-	-NA-
Japan Non-Rental	GBP	811.62	30,757.33	20.44	0.72	-NA-	-NA-	- 32.74	- 7.74	- 11.41	- 7.74	-NA-	-NA-
Japan Rental	GBP	1,023.89	13,568.55	9.02	3.6	-NA-	-NA-	- 18.68	- 9.56	- 3.13	- 9.56	-NA-	-NA-
Europe Non-Rental	GBP	1,013.56	4,299.72	5.45	1.58	-NA-	-NA-	- 31.31	- 9.45	- 0.51	- 9.45	-NA-	-NA-
Europe Rental	GBP	1,072.62	74,591.45	94.55	3.82	-NA-	-NA-	- 20.31	- 6.36	- 3.81	- 6.36	-NA-	-NA-
UK Non-Rental	GBP	892.90	1,358.93	1.72	1.65	-NA-	-NA-	- 33.65	- 5.74	- 6.94	- 5.74	-NA-	-NA-
UK Rental	GBP	913.13	30,439.81	38.58	3.21	-NA-	-NA-	- 28.61	- 3.44	- 1.78	- 3.44	-NA-	-NA-
North America Non-Rental	GBP	924.91	13,962.44	9.70	4.17	-NA-	-NA-	- 24.36	- 9.05	- 7.97	- 9.05	-NA-	-NA-
North America Rental	GBP	893.34	129,981.45	90.30	5.27	-NA-	-NA-	- 25.01	- 4.01	- 2.81	- 4.01	-NA-	-NA-
United States Non-Rental	GBP	924.91	13,962.44	9.70	4.17	-NA-	-NA-	- 24.36	- 9.05	- 7.97	- 9.05	-NA-	-NA-
United States Rental	GBP	879.45	117,160.68	81.39	5.17	-NA-	-NA-	- 26.13	- 3.90	- 3.14	- 3.90	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Rtn (%) YTD	Vlty (%)
Global Non-Rental	JPY	1,419.21	22,528,717.86	29.14	2.11	-NA-	-NA-	- 19.40	- 18.90	- 7.71	- 18.90	-NA-	-NA-
Global Rental	JPY	1,215.48	54,781,790.85	70.86	5	-NA-	-NA-	- 29.77	- 9.42	- 2.20	- 9.42	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	JPY	-	-	40.92	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	JPY	-	-	93.87	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	JPY	-	-	40.92	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	JPY	-	-	93.87	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	JPY	1,468.92	18,746,851.28	60.16	1.82	-NA-	-NA-	- 15.27	- 19.58	- 7.61	- 19.58	-NA-	-NA-
Asia Rental	JPY	1,312.04	12,417,283.63	39.84	5.88	-NA-	-NA-	- 22.35	- 15.90	- 1.11	- 15.90	-NA-	-NA-
Asia ex Australia Non-Rental	JPY	1,468.75	17,057,150.41	54.73	2.62	-NA-	-NA-	- 19.18	- 7.78	- 19.18	-NA-	-NA-	-NA-
Asia ex Australia Rental	JPY	1,375.16	5,437,854.37	17.45	2.62	-NA-	-NA-	-NA-	- 13.14	- 0.91	- 13.14	-NA-	-NA-
Australia Non-Rental	JPY	1,458.59	1,689,700.87	5.42	7.4	-NA-	-NA-	- 17.10	- 23.41	- 5.88	- 23.41	-NA-	-NA-
Australia Rental	JPY	1,266.64	6,979,429.27	22.40	7.54	-NA-	-NA-	- 24.25	- 17.93	- 1.29	- 17.93	-NA-	-NA-
Hong Kong Non-Rental	JPY	2,041.43	9,562,346.73	30.68	1.62	-NA-	-NA-	- 21.62	- 22.99	- 5.11	- 22.99	-NA-	-NA-
Hong Kong Rental	JPY	1,400.74	1,641,332.83	5.27	3.14	-NA-	-NA-	- 7.04	- 9.06	- 6.47	- 9.06	-NA-	-NA-
Japan Non-Rental	JPY	1,018.92	6,369,461.65	20.44	0.72	-NA-	-NA-	- 40.01	- 14.08	- 13.21	- 14.08	-NA-	-NA-
Japan Rental	JPY	1,285.41	2,809,878.16	9.02	3.6	-NA-	-NA-	- 27.48	- 15.78	- 1.04	- 15.78	-NA-	-NA-
Europe Non-Rental	JPY	1,272.43	890,418.61	5.45	1.58	-NA-	-NA-	- 38.74	- 15.68	- 2.52	- 15.68	-NA-	-NA-
Europe Rental	JPY	1,346.58	15,446,962.65	94.55	3.82	-NA-	-NA-	- 28.93	- 0.95	- 1.71	- 0.95	-NA-	-NA-
UK Non-Rental	JPY	1,120.96	281,416.71	1.72	1.65	-NA-	-NA-	- 40.83	- 12.22	- 8.82	- 12.22	-NA-	-NA-
UK Rental	JPY	1,146.36	6,303,707.49	38.58	3.21	-NA-	-NA-	- 36.33	- 3.68	- 3.77	- 3.68	-NA-	-NA-
North America Non-Rental	JPY	1,161.14	2,891,447.98	9.70	4.17	-NA-	-NA-	- 32.54	- 15.31	- 9.84	- 15.31	-NA-	-NA-
North America Rental	JPY	1,121.51	26,917,544.57	90.30	5.27	-NA-	-NA-	- 33.12	- 10.61	- 4.78	- 10.61	-NA-	-NA-
United States Non-Rental	JPY	1,161.14	2,891,447.98	9.70	4.17	-NA-	-NA-	- 32.54	- 15.31	- 9.84	- 15.31	-NA-	-NA-
United States Rental	JPY	1,104.08	24,262,522.50	81.39	5.17	-NA-	-NA-	- 34.12	- 10.51	- 5.10	- 10.51	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Rtn (%) YTD	Vlty (%)
Global Non-Rental	EUR	1,042.46	142,549.51	29.14	0	-NA-	-NA-	- 21.58	- 16.29	- 8.14	- 16.29	-NA-	-NA-
Global Rental	EUR	853.74	346,629.47	70.86	0	-NA-	-NA-	- 33.24	- 6.96	- 2.95	- 6.96	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	EUR	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	EUR	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	EUR	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	EUR	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	EUR	1,086.52	118,619.91	60.16	0	-NA-	-NA-	- 17.36	- 16.88	- 7.97	- 16.88	-NA-	-NA-
Asia Rental	EUR	901.47	78,569.84	39.84	0	-NA-	-NA-	- 26.63	- 13.95	- 2.39	- 13.95	-NA-	-NA-
Asia ex Australia Non-Rental	EUR	1,096.35	107,928.40	54.73	0	-NA-	-NA-	- 16.47	- 8.14	- 16.47	-NA-	-NA-	-NA-
Asia ex Australia Rental	EUR	980.65	34,407.79	17.45	0	-NA-	-NA-	- 10.68	- 1.57	- 10.68	-NA-	-NA-	-NA-
Australia Non-Rental	EUR	998.64	10,691.51	5.42	0	-NA-	-NA-	- 22.19	- 20.84	- 6.24	- 20.84	-NA-	-NA-
Australia Rental	EUR	849.24	44,162.04	22.40	0	-NA-	-NA-	- 29.17	- 16.34	- 3.01	- 16.34	-NA-	-NA-
Hong Kong Non-Rental	EUR	1,496.81	60,505.35	30.68	0	-NA-	-NA-	- 18.38	- 20.41	- 5.48	- 20.41	-NA-	-NA-
Hong Kong Rental	EUR	1,007.81	10,385.46	5.27	0	-NA-	-NA-	- 10.91	- 6.02	- 6.83	- 6.02	-NA-	-NA-
Japan Non-Rental	EUR	771.17	40,302.50	20.44	0	-NA-	-NA-	- 40.88	- 11.20	- 13.54	- 11.20	-NA-	-NA-
Japan Rental	EUR	922.35	17,779.39	9.02	0	-NA-	-NA-	- 30.21	- 13.44	0.16	- 13.44	-NA-	-NA-
Europe Non-Rental	EUR	949.11	5,634.09	5.45	0	-NA-	-NA-	- 39.92	- 12.86	- 2.91	- 12.86	-NA-	-NA-
Europe Rental	EUR	969.27	97,740.01	94.55	0	-NA-	-NA-	- 31.81	2.06	1.26	2.06	-NA-	-NA-
UK Non-Rental	EUR	834.91	1,780.65	1.72	0	-NA-	-NA-	- 42.11	- 9.28	- 9.18	- 9.28	-NA-	-NA-
UK Rental	EUR	831.48	39,886.44	38.58	0	-NA-	-NA-	- 38.74	- 0.74	- 4.23	- 0.74	-NA-	-NA-
North America Non-Rental	EUR	821.36	18,295.52	9.70	0	-NA-	-NA-	- 35.40	- 13.34	- 10.65	- 13.34	-NA-	-NA-
North America Rental	EUR	784.89	170,319.63	90.30	0	-NA-	-NA-	- 36.55	- 8.18	- 5.46	- 8.18	-NA-	-NA-
United States Non-Rental	EUR	821.36	18,295.52	9.70	0	-NA-	-NA-	- 35.40	- 13.34	- 10.65	- 13.34	-NA-	-NA-
United States Rental	EUR	774.32	153,520.09	81.39	0	-NA-	-NA-	- 37.44	- 8.03	- 5.75	- 8.03	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Rtn (%) YTD	Vlty (%)
Global Non-Rental	USD	1,341.66	216,403.80	29.14	0	-NA-	-NA-	- 9.87	- 13.08	- 5.81	- 13.08	-NA-	-NA-
Global Rental	USD	1,098.78	526,216.71	70.86	0	-NA-	-NA-	- 23.28	- 3.39	- 0.49	- 3.39	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	USD	-	200,173.07	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	-	459,174.50	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	1,253.00	200,173.07	0.00	0	-NA-	-NA-	-NA-	- 12.68	- 5.97	- 12.68	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	1,036.56	459,174.50	0.00	0	-NA-	-NA-	-NA-	- 1.79	- 0.48	- 1.79	-NA-	-NA-
Asia Non-Rental	USD	1,398.36	180,076.38	60.16	0	-NA-	-NA-	- 5.03	- 13.70	- 5.64	- 13.70	-NA-	-NA-
Asia Rental	USD	1,160.20	119,276.53	39.84	0	-NA-	-NA-	- 15.68	- 10.65	- 0.08	- 10.65	-NA-	-NA-
Asia ex Australia Non-Rental	USD	1,411.01	163,845.64	54.73	0	-NA-	-NA-	-NA-	- 13.27	- 5.82	- 13.27	-NA-	-NA-
Asia ex Australia Rental	USD	1,262.11	52,234.32	17.45	0	-NA-	-NA-	-NA-	- 7.26	- 0.92	- 7.26	-NA-	-NA-
Australia Non-Rental	USD	1,285.26	16,230.74	5.42	0	-NA-	-NA-	- 10.57	- 17.81	- 3.87	- 17.81	-NA-	-NA-
Australia Rental	USD	1,092.98	67,042.21	22.40	0	-NA-	-NA-	- 18.59	- 13.13	- 0.56	- 13.13	-NA-	-NA-
Hong Kong Non-Rental	USD	1,926.41	91,852.91	30.68	0	-NA-	-NA-	- 36.04	- 17.36	- 3.09	- 17.36	-NA-	-NA-
Hong Kong Rental	USD	1,297.06	15,766.13	5.27	0	-NA-	-NA-	- 2.38	- 2.41	- 4.47	- 2.41	-NA-	-NA-
Japan Non-Rental	USD	992.51	61,183.05	20.44	0	-NA-	-NA-	- 32.06	- 7.80	- 11.35	- 7.80	-NA-	-NA-
Japan Rental	USD	1,187.07	26,990.81	9.02	0	-NA-	-NA-	- 19.79	- 10.12	- 2.69	- 10.12	-NA-	-NA-
Europe Non-Rental	USD	1,221.52	8,553.08	5.45	0	-NA-	-NA-	- 30.95	- 9.52	- 0.45	- 9.52	-NA-	-NA-
Europe Rental	USD	1,247.46	148,378.68	94.55	0	-NA-	-NA-	- 21.63	- 5.98	- 3.82	- 5.98	-NA-	-NA-
UK Non-Rental	USD	1,074.54	2,703.20	1.72	0	-NA-	-NA-	- 33.47	- 5.81	- 6.88	- 5.81	-NA-	-NA-
UK Rental	USD	1,070.13	60,551.44	38.58	0	-NA-	-NA-	- 29.60	- 3.06	- 1.81	- 3.06	-NA-	-NA-
North America Non-Rental	USD	1,057.10	27,774.34	9.70	0	-NA-	-NA-	- 25.76	- 10.02	- 8.39	- 10.02	-NA-	-NA-
North America Rental	USD	1,010.16	258,561.50	90.30	0	-NA-	-NA-	- 27.08	- 4.66	- 3.06	- 4.66	-NA-	-NA-
United States Non-Rental	USD	1,057.10	27,774.34	9.70	0	-NA-	-NA-	- 25.76	- 10.02	- 8.39	- 10.02	-NA-	-NA-
United States Rental	USD	996.56	233,058.19	81.39	0	-NA-	-NA-	- 28.10	- 4.51	- 3.36	- 4.51	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Rtn (%)	Vlty (%)
Global Non-Rental	GBP	1,086.97	108,788.36	29.14	0	-NA-	-NA-	- 11.21	- 13.02	- 5.87	- 13.02	-NA-	
Global Rental	GBP	890.20	264,534.40	70.86	0	-NA-	-NA-	- 24.42	- 3.33	- 0.55	- 3.33	-NA-	
Global ex Australia Non-Rental in AUS\$ Hedged	GBP	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Rental in AUS\$ Hedged	GBP	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Non-Rental in AUS\$ Unhedged	GBP	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Rental in AUS\$ Unhedged	GBP	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Asia Non-Rental	GBP	1,132.91	90,526.20	60.16	0	-NA-	-NA-	- 6.44	- 13.64	- 5.70	- 13.64	-NA-	
Asia Rental	GBP	939.96	59,961.51	39.84	0	-NA-	-NA-	- 16.93	- 10.59	0.02	- 10.59	-NA-	
Asia ex Australia Non-Rental	GBP	1,143.16	82,366.84	54.73	0	-NA-	-NA-	-NA-	- 13.21	- 5.87	- 13.21	-NA-	
Asia ex Australia Rental	GBP	1,022.52	26,258.72	17.45	0	-NA-	-NA-	-NA-	- 7.19	0.86	- 7.19	-NA-	
Australia Non-Rental	GBP	1,041.28	8,159.35	5.42	0	-NA-	-NA-	- 11.90	- 17.75	- 3.93	- 17.75	-NA-	
Australia Rental	GBP	885.50	33,702.79	22.40	0	-NA-	-NA-	- 19.80	- 13.07	- 0.62	- 13.07	-NA-	
Hong Kong Non-Rental	GBP	1,560.72	46,175.37	30.68	0	-NA-	-NA-	34.03	- 17.30	- 3.15	- 17.30	-NA-	
Hong Kong Rental	GBP	1,050.84	7,925.79	5.27	0	-NA-	-NA-	0.86	- 2.35	- 4.53	- 2.35	-NA-	
Japan Non-Rental	GBP	804.10	30,757.33	20.44	0	-NA-	-NA-	- 33.07	- 7.74	- 11.41	- 7.74	-NA-	
Japan Rental	GBP	961.73	13,568.55	9.02	0	-NA-	-NA-	- 20.98	- 10.05	2.63	- 10.05	-NA-	
Europe Non-Rental	GBP	989.64	4,299.72	5.45	0	-NA-	-NA-	- 31.98	- 9.45	- 0.51	- 9.45	-NA-	
Europe Rental	GBP	1,010.66	74,591.45	94.55	0	-NA-	-NA-	- 22.79	6.05	3.76	6.05	-NA-	
UK Non-Rental	GBP	870.56	1,358.93	1.72	0	-NA-	-NA-	- 34.45	- 5.74	- 6.94	- 5.74	-NA-	
UK Rental	GBP	866.98	30,439.81	38.58	0	-NA-	-NA-	- 30.64	3.13	- 1.87	3.13	-NA-	
North America Non-Rental	GBP	856.43	13,962.44	9.70	0	-NA-	-NA-	- 26.86	- 9.96	- 8.45	- 9.96	-NA-	
North America Rental	GBP	818.40	129,981.45	90.30	0	-NA-	-NA-	- 28.16	- 4.59	- 3.12	- 4.59	-NA-	
United States Non-Rental	GBP	856.43	13,962.44	9.70	0	-NA-	-NA-	- 26.86	- 9.96	- 8.45	- 9.96	-NA-	
United States Rental	GBP	807.38	117,160.68	81.39	0	-NA-	-NA-	- 29.17	- 4.44	- 3.42	- 4.44	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Ccy (m) Feb-08	(%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Rtn (%)	Vlty (%)
Global Non-Rental	JPY	1,364.59	22,528,717.86	29.14	0	-NA-	-NA-	- 20.81	- 19.00	- 7.78	- 19.00	-NA-	
Global Rental	JPY	1,117.57	54,781,790.85	70.86	0	-NA-	-NA-	- 32.59	- 9.97	- 2.57	- 9.97	-NA-	
Global ex Australia Non-Rental in AUS\$ Hedged	JPY	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Rental in AUS\$ Hedged	JPY	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Non-Rental in AUS\$ Unhedged	JPY	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Rental in AUS\$ Unhedged	JPY	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Asia Non-Rental	JPY	1,422.27	18,746,851.28	60.16	0	-NA-	-NA-	- 16.56	- 19.58	- 7.61	- 19.58	-NA-	
Asia Rental	JPY	1,180.04	12,417,283.63	39.84	0	-NA-	-NA-	- 25.91	- 16.74	- 2.00	- 16.74	-NA-	
Asia ex Australia Non-Rental	JPY	1,435.13	17,057,150.41	54.73	0	-NA-	-NA-	-NA-	- 19.18	- 7.78	- 19.18	-NA-	
Asia ex Australia Rental	JPY	1,283.69	5,437,854.37	17.45	0	-NA-	-NA-	-NA-	- 13.57	- 1.19	- 13.57	-NA-	
Australia Non-Rental	JPY	1,307.24	1,689,700.87	5.42	0	-NA-	-NA-	- 21.43	- 23.41	- 5.88	- 23.41	-NA-	
Australia Rental	JPY	1,111.67	6,979,429.27	22.40	0	-NA-	-NA-	- 28.47	- 19.05	- 2.63	- 19.05	-NA-	
Hong Kong Non-Rental	JPY	1,959.35	9,562,346.73	30.68	0	-NA-	-NA-	19.53	- 22.99	- 5.11	- 22.99	-NA-	
Hong Kong Rental	JPY	1,319.23	1,641,332.83	5.27	0	-NA-	-NA-	- 10.04	- 9.06	- 6.47	- 9.06	-NA-	
Japan Non-Rental	JPY	1,009.48	6,369,461.65	20.44	0	-NA-	-NA-	- 40.31	- 14.08	- 13.20	- 14.08	-NA-	
Japan Rental	JPY	1,207.37	2,809,878.16	9.02	0	-NA-	-NA-	- 29.53	- 16.24	0.55	- 16.24	-NA-	
Europe Non-Rental	JPY	1,242.40	890,418.61	5.45	0	-NA-	-NA-	- 39.33	- 15.68	- 2.52	- 15.68	-NA-	
Europe Rental	JPY	1,268.79	15,446,962.65	94.55	0	-NA-	-NA-	- 31.14	- 1.24	1.66	- 1.24	-NA-	
UK Non-Rental	JPY	1,092.91	281,416.71	1.72	0	-NA-	-NA-	- 41.54	- 12.22	- 8.82	- 12.22	-NA-	
UK Rental	JPY	1,088.42	6,303,707.49	38.58	0	-NA-	-NA-	- 38.14	- 3.96	- 3.86	- 3.96	-NA-	
North America Non-Rental	JPY	1,075.18	2,891,447.98	9.70	0	-NA-	-NA-	- 34.77	- 16.15	- 10.30	- 16.15	-NA-	
North America Rental	JPY	1,027.43	26,917,544.57	90.30	0	-NA-	-NA-	- 35.93	- 11.15	- 5.09	- 11.15	-NA-	
United States Non-Rental	JPY	1,075.18	2,891,447.98	9.70	0	-NA-	-NA-	- 34.77	- 16.15	- 10.30	- 16.15	-NA-	
United States Rental	JPY	1,013.60	24,262,522.50	81.39	0	-NA-	-NA-	- 36.83	- 11.01	- 5.38	- 11.01	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

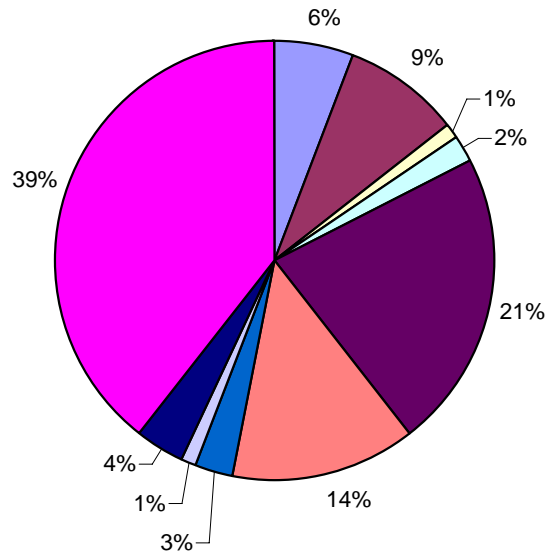
Section 8

Sector Index Series

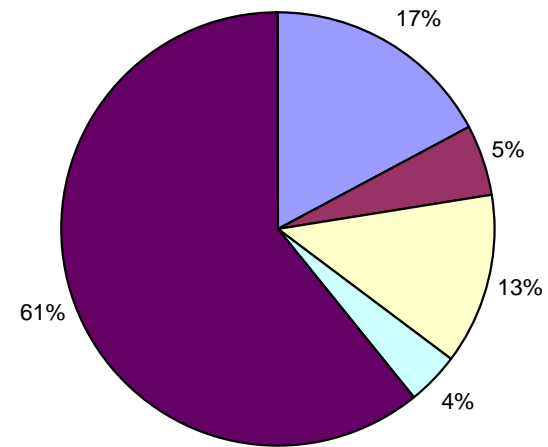
DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Sector Breakdown - Global



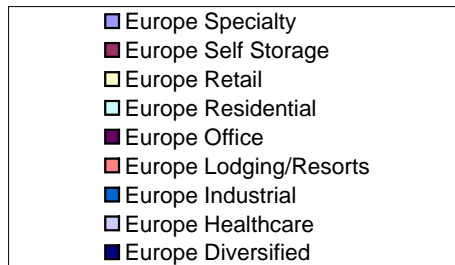
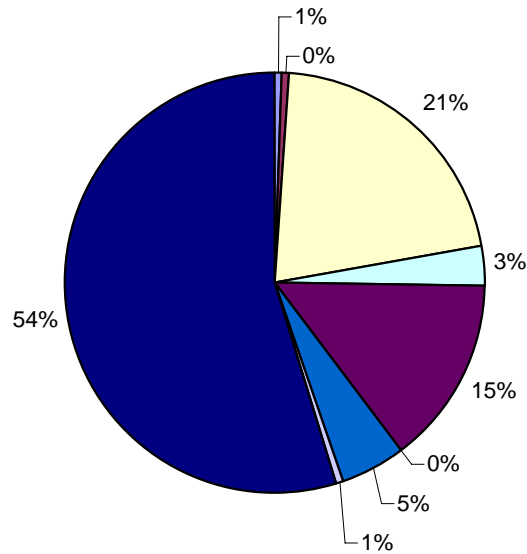
Sector Breakdown - Asia



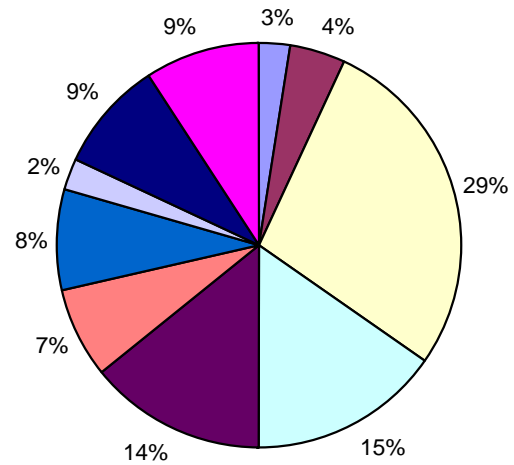
DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Sector Breakdown - Europe



Sector Breakdown - North America



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Feb-08	Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Global Industrial	EUR	916.46	27,937.86	5.71	5.28	-NA-	-NA-	- 28.03	- 10.89	- 4.59	- 10.89	-NA-
Global Residential	EUR	940.40	42,803.80	8.75	4.06	-NA-	-NA-	- 27.68	- 4.97	- 0.30	- 4.97	-NA-
Global Specialty	EUR	1,126.93	5,465.51	1.12	2.11	-NA-	-NA-	- 23.46	- 10.44	- 2.77	- 10.44	-NA-
Global Self Storage	EUR	910.98	8,897.80	1.82	3.2	-NA-	-NA-	- 31.58	4.83	0.76	4.83	-NA-
Global Retail	EUR	903.00	107,570.21	21.99	5.24	-NA-	-NA-	- 31.26	- 8.58	- 3.55	- 8.58	-NA-
Global Office	EUR	977.43	66,450.58	13.58	4.14	-NA-	-NA-	- 30.22	- 9.52	- 3.96	- 9.52	-NA-
Global Lodging/Resorts	EUR	794.30	14,533.49	2.97	6.22	-NA-	-NA-	- 34.70	- 9.38	- 2.29	- 9.38	-NA-
Global Industrial/Office	EUR	625.67	4,508.50	0.92	7.85	-NA-	-NA-	- 48.50	- 8.59	- 6.29	- 8.59	-NA-
Global Healthcare	EUR	1,012.59	17,584.83	3.59	6.08	-NA-	-NA-	- 21.09	- 10.86	- 5.76	- 10.86	-NA-
Global Diversified	EUR	1,045.15	193,426.41	39.54	3.1	-NA-	-NA-	- 24.13	- 11.10	- 5.71	- 11.10	-NA-
Global ex Australia Non-Rent	EUR	-	-	0.00	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in A	EUR	-	-	0.00	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rent	EUR	-	-	0.00	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in A	EUR	-	-	0.00	2.62	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Retail	EUR	934.35	33,629.98	17.10	6.19	-NA-	-NA-	- 26.24	- 12.18	- 1.53	- 12.18	-NA-
Asia Residential	EUR	2,030.07	10,504.56	5.34	1.31	-NA-	-NA-	25.92	- 15.71	9.27	- 15.71	-NA-
Asia Office	EUR	1,038.50	25,080.23	12.75	3.97	-NA-	-NA-	- 22.65	- 15.79	- 3.67	- 15.79	-NA-
Asia Industrial	EUR	1,047.05	7,853.12	3.99	7.35	-NA-	-NA-	- 24.24	- 9.52	3.13	- 9.52	-NA-
Asia Diversified	EUR	1,088.43	119,611.00	60.82	2.47	-NA-	-NA-	- 17.95	- 16.51	- 8.53	- 16.51	-NA-
Asia Lodging/Resorts	EUR	1,054.47	510.85	0.26	-NA-	-NA-	-NA-	- 17.83	- 20.71	5.58	- 20.71	-NA-
Asia ex Australia Diversified	EUR	1,095.86	100,795.21	51.25	2.62	-NA-	-NA-	-NA-	- 15.84	- 8.95	- 15.84	-NA-
Asia ex Australia Industrial	EUR	1,160.55	1,783.08	0.91	2.62	-NA-	-NA-	-NA-	- 8.46	2.82	- 8.46	-NA-
Asia ex Australia Office	EUR	1,003.34	21,088.14	10.72	2.62	-NA-	-NA-	-NA-	- 15.72	- 4.42	- 15.72	-NA-
Asia ex Australia Residential	EUR	2,015.09	10,504.56	5.34	2.62	-NA-	-NA-	-NA-	- 15.71	9.27	- 15.71	-NA-
Asia ex Australia Retail	EUR	967.03	8,165.20	4.15	2.62	-NA-	-NA-	-NA-	- 2.19	- 0.90	- 2.19	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epa.com, W www.epa.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD		
			Ccy (m)	(%) Weight	Feb-08								
Europe Specialty	EUR	802.71	539.47	0.52	0.75	-NA-	-NA-	- 42.34	- 9.18	- 0.86	- 9.18	-NA-	
Europe Self Storage	EUR	1,344.83	489.36	0.47	2.19	-NA-	-NA-	- 38.24	- 4.58	2.36	- 4.58	-NA-	
Europe Retail	EUR	1,157.98	21,937.69	21.22	3.39	-NA-	-NA-	- 23.74	1.62	0.41	1.62	-NA-	
Europe Residential	EUR	611.64	3,076.80	2.98	3.91	-NA-	-NA-	- 50.50	- 3.20	- 0.66	- 3.20	-NA-	
Europe Office	EUR	1,047.52	15,037.13	14.55	3.38	-NA-	-NA-	- 27.14	1.72	3.77	1.72	-NA-	
Europe Lodging/Resorts	EUR	879.59	89.68	0.09	0	-NA-	-NA-	- 41.48	- 32.67	- 7.32	- 32.67	-NA-	
Europe Industrial	EUR	827.72	4,930.41	4.77	4.27	-NA-	-NA-	- 34.64	5.10	- 2.24	5.10	-NA-	
Europe Healthcare	EUR	845.08	611.74	0.59	3.72	-NA-	-NA-	- 23.33	- 14.12	- 3.25	- 14.12	-NA-	
Europe Diversified	EUR	1,028.68	56,661.81	54.81	3.88	-NA-	-NA-	- 31.45	1.63	1.10	1.63	-NA-	
Eurozone Retail	EUR	1,423.26	11,858.91	11.47	3.79	-NA-	-NA-	- 10.60	8.63	8.46	8.63	-NA-	
Eurozone Residential	EUR	589.28	2,568.93	2.49	4.38	-NA-	-NA-	- 51.57	- 5.74	- 1.10	- 5.74	-NA-	
Eurozone Office	EUR	1,119.54	5,119.53	4.95	4.81	-NA-	-NA-	- 23.28	- 1.29	3.16	- 1.29	-NA-	
Eurozone Industrial	EUR	882.43	840.13	0.81	7.52	-NA-	-NA-	- 26.11	- 0.31	- 0.91	- 0.31	-NA-	
Eurozone Diversified	EUR	1,167.83	30,944.94	29.93	3.88	-NA-	-NA-	- 28.93	2.57	4.64	2.57	-NA-	
UK Specialty	EUR	802.71	539.47	0.52	0.75	-NA-	-NA-	- 42.34	- 9.18	- 0.86	- 9.18	-NA-	
UK Self Storage	EUR	1,344.83	489.36	0.47	2.19	-NA-	-NA-	- 38.24	- 4.58	2.36	- 4.58	-NA-	
UK Retail	EUR	931.72	9,834.13	9.51	2.99	-NA-	-NA-	- 34.64	- 5.42	- 7.89	- 5.42	-NA-	
UK Residential	EUR	705.14	507.87	0.49	1.54	-NA-	-NA-	- 45.23	12.02	1.66	12.02	-NA-	
UK Lodging/Resorts	EUR	1,030.67	89.68	0.09	0	-NA-	-NA-	- 38.72	- 32.67	- 7.32	- 32.67	-NA-	
UK Industrial	EUR	808.66	4,090.28	3.96	3.6	-NA-	-NA-	- 36.15	6.31	- 2.49	6.31	-NA-	
UK Healthcare	EUR	845.08	611.74	0.59	3.72	-NA-	-NA-	- 23.33	- 14.12	- 3.25	- 14.12	-NA-	
UK Diversified	EUR	867.48	21,321.15	20.63	3.49	-NA-	-NA-	- 36.84	0.69	- 4.41	0.69	-NA-	
UK Office	EUR	882.15	4,183.43	4.05	1.93	-NA-	-NA-	- 43.54	- 0.53	0.88	- 0.53	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight	Feb-08							
North America Specialty	EUR	1,187.64	4,926.04	2.61	2.26	-NA-	-NA-	- 20.42	- 10.57	- 2.98	- 10.57	-NA-
North America Self Storage	EUR	896.16	8,408.44	4.46	3.26	-NA-	-NA-	- 31.15	5.44	0.67	5.44	-NA-
North America Retail	EUR	804.88	52,002.53	27.57	5.39	-NA-	-NA-	- 36.61	- 9.96	- 6.39	- 9.96	-NA-
North America Residential	EUR	866.54	29,222.44	15.49	5.07	-NA-	-NA-	- 32.30	- 0.62	- 3.30	- 0.62	-NA-
North America Office	EUR	872.01	26,333.22	13.96	4.74	-NA-	-NA-	- 38.12	- 8.79	- 8.12	- 8.79	-NA-
North America Lodging/Resort	EUR	786.01	13,932.95	7.39	6.35	-NA-	-NA-	- 35.26	- 8.70	- 2.52	- 8.70	-NA-
North America Industrial	EUR	883.28	15,154.33	8.03	4.54	-NA-	-NA-	- 27.91	- 15.70	- 8.83	- 15.70	-NA-
North America Industrial/Office	EUR	625.67	4,508.50	2.39	7.85	-NA-	-NA-	- 48.50	- 8.59	- 6.29	- 8.59	-NA-
North America Healthcare	EUR	1,020.79	16,973.09	9.00	6.16	-NA-	-NA-	- 21.00	- 10.74	- 5.85	- 10.74	-NA-
North America Diversified	EUR	865.38	17,153.60	9.09	4.89	-NA-	-NA-	- 33.41	- 7.56	- 6.41	- 7.56	-NA-
United States Specialty	EUR	1,187.64	4,926.04	2.61	2.26	-NA-	-NA-	- 20.42	- 10.57	- 2.98	- 10.57	-NA-
United States Self Storage	EUR	896.16	8,408.44	4.46	3.26	-NA-	-NA-	- 31.15	5.44	0.67	5.44	-NA-
United States Retail	EUR	791.97	47,381.85	25.12	5.25	-NA-	-NA-	- 38.10	- 9.90	- 6.75	- 9.90	-NA-
United States Residential	EUR	845.09	26,923.84	14.27	5.01	-NA-	-NA-	- 33.07	0.68	- 3.37	0.68	-NA-
United States Office	EUR	883.01	22,303.70	11.82	5	-NA-	-NA-	- 37.33	- 9.11	- 8.02	- 9.11	-NA-
United States Lodging/Resorts	EUR	765.57	13,481.66	7.15	6.15	-NA-	-NA-	- 36.68	- 8.48	- 2.63	- 8.48	-NA-
United States Industrial	EUR	882.26	15,154.33	8.03	4.54	-NA-	-NA-	- 27.91	- 15.70	- 8.83	- 15.70	-NA-
United States Industrial/Office	EUR	625.67	4,508.50	2.39	7.85	-NA-	-NA-	- 48.50	- 8.59	- 6.29	- 8.59	-NA-
United States Healthcare	EUR	1,054.35	15,865.91	8.41	5.89	-NA-	-NA-	- 20.47	- 10.74	- 6.25	- 10.74	-NA-
United States Diversified	EUR	798.19	12,861.34	6.82	4.37	-NA-	-NA-	- 38.45	- 8.92	- 9.60	- 8.92	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epa.com, W www.epa.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD		
			Ccy (m)	(%) Weight	Feb-08								
Global Industrial	USD	1,179.50	42,412.35	5.71	5.28	-NA-	-NA-	- 17.28	- 7.47	- 2.17	- 7.47	-NA-	
Global Residential	USD	1,210.32	64,980.26	8.75	4.06	-NA-	-NA-	- 16.89	- 1.33	2.23	- 1.33	-NA-	
Global Specialty	USD	1,450.43	8,297.17	1.12	2.11	-NA-	-NA-	- 12.04	- 7.00	- 0.31	- 7.00	-NA-	
Global Self Storage	USD	1,172.43	13,507.71	1.82	3.2	-NA-	-NA-	- 21.37	8.85	3.32	8.85	-NA-	
Global Retail	USD	1,162.28	163,301.87	21.99	5.24	-NA-	-NA-	- 20.99	- 5.07	- 1.11	- 5.07	-NA-	
Global Office	USD	1,257.98	100,878.34	13.58	4.14	-NA-	-NA-	- 19.80	- 6.05	- 1.53	- 6.05	-NA-	
Global Lodging/Resorts	USD	1,022.28	22,063.23	2.97	6.22	-NA-	-NA-	- 24.94	- 5.91	0.18	- 5.91	-NA-	
Global Industrial/Office	USD	805.22	6,844.33	0.92	7.85	-NA-	-NA-	- 40.81	- 5.08	- 3.92	- 5.08	-NA-	
Global Healthcare	USD	1,303.20	26,695.46	3.59	6.08	-NA-	-NA-	- 9.32	- 7.45	- 3.38	- 7.45	-NA-	
Global Diversified	USD	1,345.19	293,639.80	39.54	3.1	-NA-	-NA-	- 12.80	- 7.69	- 3.32	- 7.69	-NA-	
Asia Retail	USD	1,202.76	51,053.53	17.10	6.19	-NA-	-NA-	- 15.22	- 8.81	0.96	- 8.81	-NA-	
Asia Residential	USD	2,612.73	15,946.92	5.34	1.31	-NA-	-NA-	44.71	- 12.48	12.04	- 12.48	-NA-	
Asia Office	USD	1,336.66	38,074.19	12.75	3.97	-NA-	-NA-	- 11.10	- 12.57	- 1.24	- 12.57	-NA-	
Asia Industrial	USD	1,347.71	11,921.79	3.99	7.35	-NA-	-NA-	- 12.93	- 6.05	5.75	- 6.05	-NA-	
Asia Diversified	USD	1,400.89	181,580.95	60.82	2.47	-NA-	-NA-	- 5.70	- 13.31	- 6.21	- 13.31	-NA-	
Asia Lodging/Resorts	USD	1,223.00	775.53	0.26	-NA-	-NA-	-NA-	- 14.90	- 17.67	8.25	- 17.67	-NA-	
Asia ex Australia Diversified	USD	1,410.44	153,016.78	51.25	2.62	-NA-	-NA-	-NA-	- 12.61	- 6.64	- 12.61	-NA-	
Asia ex Australia Industrial	USD	1,494.11	2,706.89	0.91	2.62	-NA-	-NA-	-NA-	- 4.94	5.42	- 4.94	-NA-	
Asia ex Australia Office	USD	1,291.39	32,013.82	10.72	2.62	-NA-	-NA-	-NA-	- 12.49	- 2.00	- 12.49	-NA-	
Asia ex Australia Residential	USD	2,593.46	15,946.92	5.34	2.62	-NA-	-NA-	-NA-	- 12.48	12.04	- 12.48	-NA-	
Asia ex Australia Retail	USD	1,244.72	12,395.56	4.15	2.62	-NA-	-NA-	-NA-	1.56	1.61	1.56	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vltly (%)
Index Description	Curr	Close Value Feb-08										
Europe Specialty	USD	1,033.11	818.97	0.52	0.75	-NA-	-NA-	- 33.74	- 5.70	1.66	- 5.70	-NA-
Europe Self Storage	USD	1,730.65	742.89	0.47	2.19	-NA-	-NA-	- 29.03	- 0.93	4.96	- 0.93	-NA-
Europe Retail	USD	1,490.39	33,303.51	21.22	3.39	-NA-	-NA-	- 12.36	5.51	2.95	5.51	-NA-
Europe Residential	USD	787.20	4,670.88	2.98	3.91	-NA-	-NA-	- 43.11	0.51	1.86	0.51	-NA-
Europe Office	USD	1,348.14	22,827.81	14.55	3.38	-NA-	-NA-	- 16.27	5.62	6.39	5.62	-NA-
Europe Lodging/Resorts	USD	1,132.04	136.15	0.09	0	-NA-	-NA-	- 32.75	- 30.09	- 4.97	- 30.09	-NA-
Europe Industrial	USD	1,065.32	7,484.83	4.77	4.27	-NA-	-NA-	- 24.89	9.12	0.24	9.12	-NA-
Europe Healthcare	USD	1,087.49	928.68	0.59	3.72	-NA-	-NA-	- 11.89	- 10.83	- 0.80	- 10.83	-NA-
Europe Diversified	USD	1,324.00	86,018.05	54.81	3.88	-NA-	-NA-	- 21.22	5.52	3.66	5.52	-NA-
Eurozone Retail	USD	1,831.84	18,002.96	11.47	3.79	-NA-	-NA-	2.74	12.79	11.20	12.79	-NA-
Eurozone Residential	USD	758.43	3,899.89	2.49	4.38	-NA-	-NA-	- 44.34	- 2.12	1.40	- 2.12	-NA-
Eurozone Office	USD	1,440.77	7,771.94	4.95	4.81	-NA-	-NA-	- 11.84	2.49	5.77	2.49	-NA-
Eurozone Industrial	USD	1,135.71	1,275.40	0.81	7.52	-NA-	-NA-	- 15.07	3.51	1.60	3.51	-NA-
Eurozone Diversified	USD	1,503.12	46,977.37	29.93	3.88	-NA-	-NA-	- 18.32	6.50	7.29	6.50	-NA-
UK Specialty	USD	1,033.11	818.97	0.52	0.75	-NA-	-NA-	- 33.74	- 5.70	1.66	- 5.70	-NA-
UK Self Storage	USD	1,730.65	742.89	0.47	2.19	-NA-	-NA-	- 29.03	- 0.93	4.96	- 0.93	-NA-
UK Retail	USD	1,199.17	14,929.14	9.51	2.99	-NA-	-NA-	- 24.89	- 1.80	- 5.56	- 1.80	-NA-
UK Residential	USD	907.47	770.99	0.49	1.54	-NA-	-NA-	- 37.07	16.30	4.23	16.30	-NA-
UK Lodging/Resorts	USD	1,326.48	136.15	0.09	0	-NA-	-NA-	- 29.57	- 30.09	- 4.97	- 30.09	-NA-
UK Industrial	USD	1,040.78	6,209.43	3.96	3.6	-NA-	-NA-	- 26.62	10.39	- 0.03	10.39	-NA-
UK Healthcare	USD	1,087.49	928.68	0.59	3.72	-NA-	-NA-	- 11.89	- 10.83	- 0.80	- 10.83	-NA-
UK Diversified	USD	1,116.51	32,367.54	20.63	3.49	-NA-	-NA-	- 27.41	4.55	- 1.99	4.55	-NA-
UK Office	USD	1,100.31	6,350.84	4.05	1.93	-NA-	-NA-	- 36.02	3.19	3.44	3.19	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return		Close Value Feb-08	Free Float Mkt Cap Ccy (m) Feb-08	Free Float Mkt Cap (%) Weight Feb-08	Div Yld (%) Feb-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Feb-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr											
North America Specialty	USD	1,528.58	7,478.20	2.61	2.26	-NA-	-NA-	- 8.54	- 7.14	- 0.52	- 7.14	-NA-
North America Self Storage	USD	1,153.36	12,764.82	4.46	3.26	-NA-	-NA-	- 20.87	9.48	3.22	9.48	-NA-
North America Retail	USD	1,035.94	78,944.82	27.57	5.39	-NA-	-NA-	- 27.15	- 6.51	- 4.01	- 6.51	-NA-
North America Residential	USD	1,115.26	44,362.46	15.49	5.07	-NA-	-NA-	- 22.19	3.19	- 0.85	3.19	-NA-
North America Office	USD	1,122.29	39,976.35	13.96	4.74	-NA-	-NA-	- 28.88	- 5.29	- 5.79	- 5.29	-NA-
North America Lodging/Resort	USD	1,011.62	21,151.56	7.39	6.35	-NA-	-NA-	- 25.59	- 5.20	- 0.05	- 5.20	-NA-
North America Industrial	USD	1,136.71	23,005.73	8.03	4.54	-NA-	-NA-	- 17.15	- 12.48	- 6.52	- 12.48	-NA-
North America Industrial/Office	USD	805.22	6,844.33	2.39	7.85	-NA-	-NA-	- 40.81	- 5.08	- 3.92	- 5.08	-NA-
North America Healthcare	USD	1,313.76	25,766.78	9.00	6.16	-NA-	-NA-	- 9.21	- 7.32	- 3.47	- 7.32	-NA-
North America Diversified	USD	1,113.78	26,040.80	9.09	4.89	-NA-	-NA-	- 23.46	- 4.01	- 4.04	- 4.01	-NA-
United States Specialty	USD	1,528.58	7,478.20	2.61	2.26	-NA-	-NA-	- 8.54	- 7.14	- 0.52	- 7.14	-NA-
United States Self Storage	USD	1,153.36	12,764.82	4.46	3.26	-NA-	-NA-	- 20.87	9.48	3.22	9.48	-NA-
United States Retail	USD	1,019.33	71,930.18	25.12	5.25	-NA-	-NA-	- 28.86	- 6.45	- 4.38	- 6.45	-NA-
United States Residential	USD	1,087.66	40,872.96	14.27	5.01	-NA-	-NA-	- 23.08	4.54	- 0.93	4.54	-NA-
United States Office	USD	1,136.44	33,859.15	11.82	5	-NA-	-NA-	- 27.97	- 5.63	- 5.69	- 5.63	-NA-
United States Lodging/Resorts	USD	985.31	20,466.44	7.15	6.15	-NA-	-NA-	- 27.22	- 4.97	- 0.16	- 4.97	-NA-
United States Industrial	USD	1,135.41	23,005.73	8.03	4.54	-NA-	-NA-	- 17.15	- 12.47	- 6.52	- 12.47	-NA-
United States Industrial/Office	USD	805.22	6,844.33	2.39	7.85	-NA-	-NA-	- 40.81	- 5.08	- 3.92	- 5.08	-NA-
United States Healthcare	USD	1,356.96	24,085.98	8.41	5.89	-NA-	-NA-	- 8.60	- 7.33	- 3.89	- 7.33	-NA-
United States Diversified	USD	1,027.30	19,524.74	6.82	4.37	-NA-	-NA-	- 29.26	- 5.43	- 7.31	- 5.43	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Feb-08								
Global Specialty	GBP	1,175.09	4,171.07	5.71	2.11	-NA-	-NA-	- 13.34	- 6.94	- 0.37	- 6.94	-NA-	
Global Self Storage	GBP	949.87	6,790.46	8.75	3.2	-NA-	-NA-	- 22.54	8.93	3.25	8.93	-NA-	
Global Retail	GBP	941.65	82,093.48	1.12	5.24	-NA-	-NA-	- 22.16	- 5.00	- 1.17	- 5.00	-NA-	
Global Office	GBP	1,019.18	50,712.55	1.82	4.14	-NA-	-NA-	- 20.99	- 5.98	- 1.59	- 5.98	-NA-	
Global Lodging/Resorts	GBP	828.22	11,091.41	21.99	6.22	-NA-	-NA-	- 26.06	- 5.84	0.12	- 5.84	-NA-	
Global Industrial/Office	GBP	652.36	3,440.71	13.58	7.85	-NA-	-NA-	- 41.69	- 5.02	- 3.98	- 5.02	-NA-	
Global Healthcare	GBP	1,055.81	13,420.07	2.97	6.08	-NA-	-NA-	- 10.67	- 7.38	- 3.44	- 7.38	-NA-	
Global Diversified	GBP	1,089.83	147,615.66	0.92	3.1	-NA-	-NA-	- 14.10	- 7.63	- 3.38	- 7.63	-NA-	
Global Industrial	GBP	955.59	21,321.11	3.59	5.28	-NA-	-NA-	- 18.51	- 7.41	- 2.24	- 7.41	-NA-	
Global Residential	GBP	980.57	32,666.23	39.54	4.06	-NA-	-NA-	- 18.12	- 1.26	2.16	- 1.26	-NA-	
Asia Retail	GBP	974.44	25,665.12	17.10	6.19	-NA-	-NA-	- 16.47	- 8.75	0.90	- 8.75	-NA-	
Asia Residential	GBP	2,116.76	8,016.68	5.34	1.31	-NA-	-NA-	42.57	- 12.42	11.97	- 12.42	-NA-	
Asia Office	GBP	1,082.92	19,140.27	12.75	3.97	-NA-	-NA-	- 12.42	- 12.51	- 1.30	- 12.51	-NA-	
Asia Industrial	GBP	1,091.87	5,993.20	3.99	7.35	-NA-	-NA-	- 14.22	- 5.98	5.68	- 5.98	-NA-	
Asia Diversified	GBP	1,134.96	91,282.56	60.82	2.47	-NA-	-NA-	- 7.10	- 13.25	- 6.27	- 13.25	-NA-	
Asia Lodging/Resorts	GBP	990.84	389.86	0.26	-NA-	-NA-	-NA-	- 16.16	- 17.61	8.18	- 17.61	-NA-	
Asia ex Australia Diversified	GBP	1,142.70	76,923.06	51.25	2.62	-NA-	-NA-	-NA-	- 12.55	- 6.70	- 12.55	-NA-	
Asia ex Australia Industrial	GBP	1,210.48	1,360.78	0.91	2.62	-NA-	-NA-	-NA-	- 4.88	5.36	- 4.88	-NA-	
Asia ex Australia Office	GBP	1,046.24	16,093.67	10.72	2.62	-NA-	-NA-	-NA-	- 12.43	- 2.06	- 12.43	-NA-	
Asia ex Australia Residential	GBP	2,101.14	8,016.68	5.34	2.62	-NA-	-NA-	-NA-	- 12.42	11.97	- 12.42	-NA-	
Asia ex Australia Retail	GBP	1,008.44	6,231.37	4.15	2.62	-NA-	-NA-	-NA-	1.63	1.55	1.63	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD		
			Ccy (m)	(%) Weight	Feb-08								
Europe Specialty	GBP	836.99	411.70	0.52	0.75	-NA-	-NA-	- 34.72	- 5.63	1.59	- 5.63	-NA-	
Europe Self Storage	GBP	1,402.12	373.46	0.47	2.19	-NA-	-NA-	- 30.08	- 0.86	4.89	- 0.86	-NA-	
Europe Retail	GBP	1,207.47	16,742.01	21.22	3.39	-NA-	-NA-	- 13.66	5.59	2.89	5.59	-NA-	
Europe Residential	GBP	637.76	2,348.10	2.98	3.91	-NA-	-NA-	- 43.96	0.58	1.80	0.58	-NA-	
Europe Office	GBP	1,092.22	11,475.77	14.55	3.38	-NA-	-NA-	- 17.51	5.69	6.33	5.69	-NA-	
Europe Lodging/Resorts	GBP	917.14	68.44	0.09	0	-NA-	-NA-	- 33.75	- 30.04	- 5.03	- 30.04	-NA-	
Europe Industrial	GBP	863.09	3,762.70	4.77	4.27	-NA-	-NA-	- 26.00	9.20	0.18	9.20	-NA-	
Europe Healthcare	GBP	881.05	466.86	0.59	3.72	-NA-	-NA-	- 13.20	- 10.77	- 0.87	- 10.77	-NA-	
Europe Diversified	GBP	1,072.67	43,242.13	54.81	3.88	-NA-	-NA-	- 22.38	5.60	3.59	5.60	-NA-	
Eurozone Retail	GBP	1,484.10	9,050.27	11.47	3.79	-NA-	-NA-	1.22	12.87	11.13	12.87	-NA-	
Eurozone Residential	GBP	614.46	1,960.51	2.49	4.38	-NA-	-NA-	- 45.16	- 2.05	1.34	- 2.05	-NA-	
Eurozone Office	GBP	1,167.27	3,907.03	4.95	4.81	-NA-	-NA-	- 13.15	2.56	5.71	2.56	-NA-	
Eurozone Industrial	GBP	920.12	641.16	0.81	7.52	-NA-	-NA-	- 16.33	3.59	1.53	3.59	-NA-	
Eurozone Diversified	GBP	1,217.78	23,616.00	29.93	3.88	-NA-	-NA-	- 19.53	6.57	7.22	6.57	-NA-	
UK Specialty	GBP	836.99	411.70	0.52	0.75	-NA-	-NA-	- 34.72	- 5.63	1.59	- 5.63	-NA-	
UK Self Storage	GBP	1,402.12	373.46	0.47	2.19	-NA-	-NA-	- 30.08	- 0.86	4.89	- 0.86	-NA-	
UK Retail	GBP	971.53	7,505.03	9.51	2.99	-NA-	-NA-	- 26.00	- 1.73	- 5.62	- 1.73	-NA-	
UK Residential	GBP	735.20	387.58	0.49	1.54	-NA-	-NA-	- 38.00	16.38	4.17	16.38	-NA-	
UK Lodging/Resorts	GBP	1,074.67	68.44	0.09	0	-NA-	-NA-	- 30.61	- 30.04	- 5.03	- 30.04	-NA-	
UK Industrial	GBP	843.21	3,121.54	3.96	3.6	-NA-	-NA-	- 27.71	10.46	- 0.09	10.46	-NA-	
UK Healthcare	GBP	881.05	466.86	0.59	3.72	-NA-	-NA-	- 13.20	- 10.77	- 0.87	- 10.77	-NA-	
UK Diversified	GBP	904.56	16,271.49	20.63	3.49	-NA-	-NA-	- 28.49	4.62	- 2.05	4.62	-NA-	
UK Office	GBP	919.83	3,192.63	4.05	1.93	-NA-	-NA-	- 36.08	3.35	3.37	3.35	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Float Mkt Cap Ccy (m) Feb-08	Float Mkt Cap (%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Volty (%)
North America Specialty	GBP	1,238.41	3,759.37	2.61	2.26	-NA-	-NA-	- 9.89	- 7.08	- 0.58	- 7.08	-NA-
North America Self Storage	GBP	934.42	6,417.00	4.46	3.26	-NA-	-NA-	- 22.05	9.56	3.16	9.56	-NA-
North America Retail	GBP	839.29	39,686.35	27.57	5.39	-NA-	-NA-	- 28.22	- 6.45	- 4.07	- 6.45	-NA-
North America Residential	GBP	903.55	22,301.45	15.49	5.07	-NA-	-NA-	- 23.35	3.26	0.91	3.26	-NA-
North America Office	GBP	909.24	20,096.51	13.96	4.74	-NA-	-NA-	- 29.94	- 5.23	- 5.85	- 5.23	-NA-
North America Lodging/Resort	GBP	819.58	10,633.10	7.39	6.35	-NA-	-NA-	- 26.69	- 5.14	- 0.12	- 5.14	-NA-
North America Industrial	GBP	920.93	11,565.21	8.03	4.54	-NA-	-NA-	- 18.38	- 12.41	- 6.58	- 12.41	-NA-
North America Industrial/Office	GBP	652.36	3,440.71	2.39	7.85	-NA-	-NA-	- 41.69	- 5.02	- 3.98	- 5.02	-NA-
North America Healthcare	GBP	1,064.37	12,953.22	9.00	6.16	-NA-	-NA-	- 10.56	- 7.26	- 3.53	- 7.26	-NA-
North America Diversified	GBP	902.35	13,090.97	9.09	4.89	-NA-	-NA-	- 24.60	- 3.94	- 4.10	- 3.94	-NA-
United States Specialty	GBP	1,238.41	3,759.37	2.61	2.26	-NA-	-NA-	- 9.89	- 7.08	- 0.58	- 7.08	-NA-
United States Self Storage	GBP	934.42	6,417.00	4.46	3.26	-NA-	-NA-	- 22.05	9.56	3.16	9.56	-NA-
United States Retail	GBP	825.83	36,160.02	25.12	5.25	-NA-	-NA-	- 29.91	- 6.38	- 4.44	- 6.38	-NA-
United States Residential	GBP	881.19	20,547.25	14.27	5.01	-NA-	-NA-	- 24.22	4.61	0.99	4.61	-NA-
United States Office	GBP	920.71	17,021.33	11.82	5	-NA-	-NA-	- 29.04	- 5.56	- 5.75	- 5.56	-NA-
United States Lodging/Resorts	GBP	798.27	10,288.69	7.15	6.15	-NA-	-NA-	- 28.30	- 4.90	- 0.22	- 4.90	-NA-
United States Industrial	GBP	919.87	11,565.21	8.03	4.54	-NA-	-NA-	- 18.38	- 12.41	- 6.58	- 12.41	-NA-
United States Industrial/Office	GBP	652.36	3,440.71	2.39	7.85	-NA-	-NA-	- 41.69	- 5.02	- 3.98	- 5.02	-NA-
United States Healthcare	GBP	1,099.37	12,108.26	8.41	5.89	-NA-	-NA-	- 9.96	- 7.26	- 3.94	- 7.26	-NA-
United States Diversified	GBP	832.29	9,815.28	6.82	4.37	-NA-	-NA-	- 30.31	- 5.36	- 7.36	- 5.36	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Feb-08								
Global Specialty	JPY	1,475.23	863,776.77	5.71	2.11	-NA-	-NA-	- 22.71	- 13.34	- 2.39	- 13.34	-NA-	-NA-
Global Self Storage	JPY	1,192.47	1,406,219.75	8.75	3.2	-NA-	-NA-	- 30.92	- 1.44	- 1.16	- 1.44	-NA-	-NA-
Global Retail	JPY	1,182.15	17,000,540.97	1.12	5.24	-NA-	-NA-	- 30.58	- 11.54	- 3.18	- 11.54	-NA-	-NA-
Global Office	JPY	1,279.49	10,501,939.81	1.82	4.14	-NA-	-NA-	- 29.54	- 12.45	- 3.58	- 12.45	-NA-	-NA-
Global Lodging/Resorts	JPY	1,039.76	2,296,893.03	21.99	6.22	-NA-	-NA-	- 34.05	- 12.32	- 1.91	- 12.32	-NA-	-NA-
Global Industrial/Office	JPY	818.99	712,528.99	13.58	7.85	-NA-	-NA-	- 48.00	- 11.55	- 5.92	- 11.55	-NA-	-NA-
Global Healthcare	JPY	1,325.48	2,779,130.58	2.97	6.08	-NA-	-NA-	- 20.33	- 13.75	- 5.40	- 13.75	-NA-	-NA-
Global Diversified	JPY	1,368.19	30,569,371.10	0.92	3.1	-NA-	-NA-	- 23.39	- 13.98	- 5.34	- 13.98	-NA-	-NA-
Global Industrial	JPY	1,199.66	4,415,337.35	3.59	5.28	-NA-	-NA-	- 27.32	- 13.78	- 4.22	- 13.78	-NA-	-NA-
Global Residential	JPY	1,231.02	6,764,770.36	39.54	4.06	-NA-	-NA-	- 26.97	- 8.05	- 0.09	- 8.05	-NA-	-NA-
Asia Retail	JPY	1,223.32	5,314,928.20	17.10	6.19	-NA-	-NA-	- 25.51	- 15.02	- 1.14	- 15.02	-NA-	-NA-
Asia Residential	JPY	2,657.40	1,660,154.39	5.34	1.31	-NA-	-NA-	- 27.15	- 18.44	- 9.70	- 18.44	-NA-	-NA-
Asia Office	JPY	1,359.51	3,963,713.24	12.75	3.97	-NA-	-NA-	- 21.89	- 18.52	- 3.30	- 18.52	-NA-	-NA-
Asia Industrial	JPY	1,370.75	1,241,117.86	3.99	7.35	-NA-	-NA-	- 23.49	- 12.45	- 3.54	- 12.45	-NA-	-NA-
Asia Diversified	JPY	1,424.84	18,903,485.02	60.82	2.47	-NA-	-NA-	- 17.15	- 19.22	- 8.17	- 19.22	-NA-	-NA-
Asia Lodging/Resorts	JPY	1,243.91	80,736.19	0.26	-NA-	-NA-	-NA-	- 25.23	- 23.28	- 5.99	- 23.28	-NA-	-NA-
Asia ex Australia Diversified	JPY	1,434.56	15,929,811.39	51.25	2.62	-NA-	-NA-	-NA-	- 18.56	- 8.59	- 18.56	-NA-	-NA-
Asia ex Australia Industrial	JPY	1,519.65	281,800.30	0.91	2.62	-NA-	-NA-	-NA-	- 11.42	- 3.22	- 11.42	-NA-	-NA-
Asia ex Australia Office	JPY	1,313.47	3,332,798.69	10.72	2.62	-NA-	-NA-	-NA-	- 18.45	- 4.05	- 18.45	-NA-	-NA-
Asia ex Australia Residential	JPY	2,637.80	1,660,154.39	5.34	2.62	-NA-	-NA-	-NA-	- 18.44	- 9.70	- 18.44	-NA-	-NA-
Asia ex Australia Retail	JPY	1,266.00	1,290,440.02	4.15	2.62	-NA-	-NA-	-NA-	- 5.36	- 0.51	- 5.36	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD		
			Ccy (m)	(%) Weight	Feb-08								
Europe Specialty	JPY	1,050.77	85,258.62	0.52	0.75	-NA-	-NA-	- 41.78	- 12.12	- 0.47	- 12.12	-NA-	
Europe Self Storage	JPY	1,760.24	77,338.38	0.47	2.19	-NA-	-NA-	- 37.64	- 7.67	2.76	- 7.67	-NA-	
Europe Retail	JPY	1,515.88	3,467,062.37	21.22	3.39	-NA-	-NA-	- 22.99	- 1.67	0.80	- 1.67	-NA-	
Europe Residential	JPY	800.66	486,261.70	2.98	3.91	-NA-	-NA-	- 50.02	- 6.33	0.27	- 6.33	-NA-	
Europe Office	JPY	1,371.19	2,376,488.98	14.55	3.38	-NA-	-NA-	- 26.43	- 1.57	4.17	- 1.57	-NA-	
Europe Lodging/Resorts	JPY	1,151.39	14,173.84	0.09	0	-NA-	-NA-	- 40.91	- 34.85	- 6.95	- 34.85	-NA-	
Europe Industrial	JPY	1,083.53	779,208.32	4.77	4.27	-NA-	-NA-	- 34.00	1.69	- 1.85	1.69	-NA-	
Europe Healthcare	JPY	1,106.08	96,680.43	0.59	3.72	-NA-	-NA-	- 22.58	- 16.91	- 2.87	- 16.91	-NA-	
Europe Diversified	JPY	1,346.64	8,954,908.60	54.81	3.88	-NA-	-NA-	- 30.78	- 1.66	1.49	- 1.66	-NA-	
Eurozone Retail	JPY	1,863.16	1,874,197.83	11.47	3.79	-NA-	-NA-	- 9.73	5.11	8.88	5.11	-NA-	
Eurozone Residential	JPY	771.40	405,997.68	2.49	4.38	-NA-	-NA-	- 51.09	- 8.79	- 0.72	- 8.79	-NA-	
Eurozone Office	JPY	1,465.40	809,097.93	4.95	4.81	-NA-	-NA-	- 22.54	- 4.49	3.56	- 4.49	-NA-	
Eurozone Industrial	JPY	1,155.13	132,775.29	0.81	7.52	-NA-	-NA-	- 25.38	- 3.54	- 0.53	- 3.54	-NA-	
Eurozone Diversified	JPY	1,528.82	4,890,579.58	29.93	3.88	-NA-	-NA-	- 28.24	- 0.75	5.05	- 0.75	-NA-	
UK Specialty	JPY	1,050.77	85,258.62	0.52	0.75	-NA-	-NA-	- 41.78	- 12.12	- 0.47	- 12.12	-NA-	
UK Self Storage	JPY	1,760.24	77,338.38	0.47	2.19	-NA-	-NA-	- 37.64	- 7.67	2.76	- 7.67	-NA-	
UK Retail	JPY	1,219.68	1,554,198.55	9.51	2.99	-NA-	-NA-	- 34.00	- 8.49	- 7.53	- 8.49	-NA-	
UK Residential	JPY	922.98	80,264.02	0.49	1.54	-NA-	-NA-	- 44.70	8.37	2.05	8.37	-NA-	
UK Lodging/Resorts	JPY	1,349.16	14,173.84	0.09	0	-NA-	-NA-	- 38.12	- 34.85	- 6.95	- 34.85	-NA-	
UK Industrial	JPY	1,058.57	646,433.03	3.96	3.6	-NA-	-NA-	- 35.53	2.87	- 2.11	2.87	-NA-	
UK Healthcare	JPY	1,106.08	96,680.43	0.59	3.72	-NA-	-NA-	- 22.58	- 16.91	- 2.87	- 16.91	-NA-	
UK Diversified	JPY	1,135.60	3,369,623.01	20.63	3.49	-NA-	-NA-	- 36.22	- 2.57	4.03	- 2.57	-NA-	
UK Office	JPY	1,154.77	661,154.31	4.05	1.93	-NA-	-NA-	- 42.99	- 3.75	1.28	- 3.75	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Feb-08								
North America Specialty	JPY	1,554.71	778,518.15	2.61	2.26	-NA-	-NA-	- 19.64	- 13.47	- 2.60	- 13.47	-NA-	-NA-
North America Self Storage	JPY	1,173.08	1,328,881.36	4.46	3.26	-NA-	-NA-	- 30.48	2.02	1.07	2.02	-NA-	-NA-
North America Retail	JPY	1,053.65	8,218,550.39	27.57	5.39	-NA-	-NA-	- 35.99	- 12.88	- 6.02	- 12.88	-NA-	-NA-
North America Residential	JPY	1,134.33	4,618,354.28	15.49	5.07	-NA-	-NA-	- 31.64	- 3.84	- 2.92	- 3.84	-NA-	-NA-
North America Office	JPY	1,141.48	4,161,737.59	13.96	4.74	-NA-	-NA-	- 37.51	- 11.75	- 7.76	- 11.75	-NA-	-NA-
North America Lodging/Resort	JPY	1,028.92	2,201,982.99	7.39	6.35	-NA-	-NA-	- 34.62	- 11.66	- 2.14	- 11.66	-NA-	-NA-
North America Industrial	JPY	1,156.15	2,395,011.16	8.03	4.54	-NA-	-NA-	- 27.21	- 18.44	- 8.47	- 18.44	-NA-	-NA-
North America Industrial/Office	JPY	818.99	712,528.99	2.39	7.85	-NA-	-NA-	- 48.00	- 11.55	- 5.92	- 11.55	-NA-	-NA-
North America Healthcare	JPY	1,336.22	2,682,450.15	9.00	6.16	-NA-	-NA-	- 20.23	- 13.63	- 5.48	- 13.63	-NA-	-NA-
North America Diversified	JPY	1,132.82	2,710,977.48	9.09	4.89	-NA-	-NA-	- 32.75	- 10.55	- 6.04	- 10.55	-NA-	-NA-
United States Specialty	JPY	1,554.71	778,518.15	2.61	2.26	-NA-	-NA-	- 19.64	- 13.47	- 2.60	- 13.47	-NA-	-NA-
United States Self Storage	JPY	1,173.08	1,328,881.36	4.46	3.26	-NA-	-NA-	- 30.48	2.02	1.07	2.02	-NA-	-NA-
United States Retail	JPY	1,036.76	7,488,291.22	25.12	5.25	-NA-	-NA-	- 37.49	- 12.82	- 6.38	- 12.82	-NA-	-NA-
United States Residential	JPY	1,106.26	4,255,079.43	14.27	5.01	-NA-	-NA-	- 32.41	- 2.58	- 2.99	- 2.58	-NA-	-NA-
United States Office	JPY	1,155.87	3,524,906.97	11.82	5	-NA-	-NA-	- 36.72	- 12.05	- 7.66	- 12.05	-NA-	-NA-
United States Lodging/Resorts	JPY	1,002.15	2,130,659.25	7.15	6.15	-NA-	-NA-	- 36.06	- 11.45	- 2.24	- 11.45	-NA-	-NA-
United States Industrial	JPY	1,154.82	2,395,011.16	8.03	4.54	-NA-	-NA-	- 27.21	- 18.44	- 8.47	- 18.44	-NA-	-NA-
United States Industrial/Office	JPY	818.99	712,528.99	2.39	7.85	-NA-	-NA-	- 48.00	- 11.55	- 5.92	- 11.55	-NA-	-NA-
United States Healthcare	JPY	1,380.16	2,507,470.50	8.41	5.89	-NA-	-NA-	- 19.69	- 13.64	- 5.89	- 13.64	-NA-	-NA-
United States Diversified	JPY	1,044.87	2,032,623.44	6.82	4.37	-NA-	-NA-	- 37.84	- 11.87	- 9.24	- 11.87	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight	Feb-08							
Global Specialty	EUR	1,076.64	5,465.51	1.12	0	-NA-	-NA-	- 24.89	- 10.44	- 2.77	- 10.44	-NA-
Global Self Storage	EUR	854.73	8,897.80	1.82	0	-NA-	-NA-	- 33.67	4.63	0.76	4.63	-NA-
Global Retail	EUR	823.15	107,570.21	21.99	0	-NA-	-NA-	- 34.19	- 9.50	- 4.37	- 9.50	-NA-
Global Residential	EUR	876.66	42,803.80	8.75	0	-NA-	-NA-	- 29.96	- 5.24	- 0.41	- 5.24	-NA-
Global Office	EUR	911.64	66,450.58	13.58	0	-NA-	-NA-	- 32.49	- 9.76	- 4.06	- 9.76	-NA-
Global Lodging/Resorts	EUR	727.44	14,533.49	2.97	0	-NA-	-NA-	- 37.65	- 9.82	- 2.35	- 9.82	-NA-
Global Industrial/Office	EUR	558.31	4,508.50	0.92	0	-NA-	-NA-	- 51.48	- 9.52	- 7.25	- 9.52	-NA-
Global Industrial	EUR	841.07	27,937.86	5.71	0	-NA-	-NA-	- 31.06	- 11.31	- 4.93	- 11.31	-NA-
Global Healthcare	EUR	890.31	17,584.83	3.59	0	-NA-	-NA-	- 25.58	- 11.82	- 6.38	- 11.82	-NA-
Global Diversified	EUR	991.74	193,426.41	39.54	0	-NA-	-NA-	- 26.06	- 11.29	- 5.76	- 11.29	-NA-
Asia Retail	EUR	828.01	33,629.98	17.10	0	-NA-	-NA-	- 29.91	- 13.88	- 3.40	- 13.88	-NA-
Asia Residential	EUR	1,967.50	10,504.56	5.34	0	-NA-	-NA-	24.24	- 15.71	9.27	- 15.71	-NA-
Asia Office	EUR	970.10	25,080.23	12.75	0	-NA-	-NA-	- 25.06	- 15.95	- 3.77	- 15.95	-NA-
Asia Industrial	EUR	935.06	7,853.12	3.99	0	-NA-	-NA-	- 28.37	- 9.85	3.13	- 9.85	-NA-
Asia Diversified	EUR	1,042.85	119,611.00	60.82	0	-NA-	-NA-	- 19.57	- 16.54	- 8.55	- 16.54	-NA-
Asia Lodging/Resorts	EUR	1,019.94	510.85	0.26	0	-NA-	-NA-	- 14.74	- 20.71	5.58	- 20.71	-NA-
Asia ex Australia Diversified	EUR	1,067.22	100,795.21	51.25	0	-NA-	-NA-	-NA-	- 15.87	- 8.98	- 15.87	-NA-
Asia ex Australia Industrial	EUR	1,028.85	1,783.08	0.91	0	-NA-	-NA-	-NA-	- 9.90	2.82	- 9.90	-NA-
Asia ex Australia Office	EUR	953.94	21,088.14	10.72	0	-NA-	-NA-	-NA-	- 15.90	- 4.54	- 15.90	-NA-
Asia ex Australia Residential	EUR	1,954.38	10,504.56	5.34	0	-NA-	-NA-	-NA-	- 15.71	9.27	- 15.71	-NA-
Asia ex Australia Retail	EUR	899.73	8,165.20	4.15	0	-NA-	-NA-	-NA-	- 2.83	- 1.39	- 2.83	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD		
			Ccy (m)	(%) Weight	Feb-08								
Europe Specialty	EUR	793.70	539.47	0.52	0	-NA-	-NA-	- 42.66	- 9.18	- 0.86	- 9.18	-NA-	
Europe Self Storage	EUR	1,301.04	489.36	0.47	0	-NA-	-NA-	- 39.41	- 4.58	2.36	- 4.58	-NA-	
Europe Retail	EUR	1,091.08	21,937.69	21.22	0	-NA-	-NA-	- 25.89	1.62	0.41	1.62	-NA-	
Europe Residential	EUR	589.76	3,076.80	2.98	0	-NA-	-NA-	- 51.13	- 3.38	- 0.66	- 3.38	-NA-	
Europe Office	EUR	991.97	15,037.13	14.55	0	-NA-	-NA-	- 29.00	1.70	3.77	1.70	-NA-	
Europe Lodging/Resorts	EUR	879.59	89.68	0.09	0	-NA-	-NA-	- 41.48	- 32.67	- 7.32	- 32.67	-NA-	
Europe Industrial	EUR	775.06	4,930.41	4.77	0	-NA-	-NA-	- 37.02	4.83	- 2.49	4.83	-NA-	
Europe Healthcare	EUR	782.61	611.74	0.59	0	-NA-	-NA-	- 26.77	- 14.63	- 3.83	- 14.63	-NA-	
Europe Diversified	EUR	971.97	56,661.81	54.81	0	-NA-	-NA-	- 33.65	1.16	1.04	1.16	-NA-	
Eurozone Retail	EUR	1,323.73	11,858.91	11.47	0	-NA-	-NA-	- 13.44	8.63	8.46	8.63	-NA-	
Eurozone Residential	EUR	570.15	2,568.93	2.49	0	-NA-	-NA-	- 52.16	- 5.74	- 1.10	- 5.74	-NA-	
Eurozone Office	EUR	1,036.96	5,119.53	4.95	0	-NA-	-NA-	- 26.13	- 1.29	3.16	- 1.29	-NA-	
Eurozone Industrial	EUR	766.57	840.13	0.81	0	-NA-	-NA-	- 30.75	- 1.84	- 2.44	- 1.84	-NA-	
Eurozone Diversified	EUR	1,105.61	30,944.94	29.93	0	-NA-	-NA-	- 31.10	2.07	4.64	2.07	-NA-	
UK Specialty	EUR	793.70	539.47	0.52	0	-NA-	-NA-	- 42.66	- 9.18	- 0.86	- 9.18	-NA-	
UK Self Storage	EUR	1,301.04	489.36	0.47	0	-NA-	-NA-	- 39.41	- 4.58	2.36	- 4.58	-NA-	
UK Retail	EUR	892.55	9,834.13	9.51	0	-NA-	-NA-	- 36.13	- 5.43	- 7.89	- 5.43	-NA-	
UK Office	EUR	854.93	4,183.43	4.05	0	-NA-	-NA-	- 44.33	- 0.62	0.88	- 0.62	-NA-	
UK Office	EUR	854.93	4,183.43	4.05	0	-NA-	-NA-	- 44.33	- 0.62	0.88	- 0.62	-NA-	
UK Lodging/Resorts	EUR	1,030.67	89.68	0.09	0	-NA-	-NA-	- 38.72	- 32.67	- 7.32	- 32.67	-NA-	
UK Industrial	EUR	763.48	4,090.28	3.96	0	-NA-	-NA-	- 38.13	6.31	- 2.50	6.31	-NA-	
UK Healthcare	EUR	782.61	611.74	0.59	0	-NA-	-NA-	- 26.77	- 14.63	- 3.83	- 14.63	-NA-	
UK Diversified	EUR	818.54	21,321.15	20.63	0	-NA-	-NA-	- 38.94	0.20	- 4.55	0.20	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight	Feb-08							
North America Specialty	EUR	1,128.43	4,926.04	2.61	0	-NA-	-NA-	- 22.04	- 10.57	- 2.98	- 10.57	-NA-
North America Self Storage	EUR	839.45	8,408.44	4.46	0	-NA-	-NA-	- 33.31	5.22	0.67	5.22	-NA-
North America Retail	EUR	736.25	52,002.53	27.57	0	-NA-	-NA-	- 39.27	- 10.68	- 6.85	- 10.68	-NA-
North America Residential	EUR	799.21	29,222.44	15.49	0	-NA-	-NA-	- 34.94	- 1.01	- 3.46	- 1.01	-NA-
North America Office	EUR	806.87	26,333.22	13.96	0	-NA-	-NA-	- 40.44	- 9.23	- 8.27	- 9.23	-NA-
North America Lodging/Resort	EUR	718.63	13,932.95	7.39	0	-NA-	-NA-	- 38.24	- 9.16	- 2.58	- 9.16	-NA-
North America Industrial	EUR	816.73	15,154.33	8.03	0	-NA-	-NA-	- 30.55	- 16.21	- 9.35	- 16.21	-NA-
North America Industrial/Office	EUR	558.31	4,508.50	2.39	0	-NA-	-NA-	- 51.48	- 9.52	- 7.25	- 9.52	-NA-
North America Healthcare	EUR	895.47	16,973.09	9.00	0	-NA-	-NA-	- 25.53	- 11.72	- 6.47	- 11.72	-NA-
North America Diversified	EUR	790.84	17,153.60	9.09	0	-NA-	-NA-	- 36.06	- 8.34	- 6.60	- 8.34	-NA-
United States Specialty	EUR	1,128.43	4,926.04	2.61	0	-NA-	-NA-	- 22.04	- 10.57	- 2.98	- 10.57	-NA-
United States Self Storage	EUR	839.45	8,408.44	4.46	0	-NA-	-NA-	- 33.31	5.22	0.67	5.22	-NA-
United States Retail	EUR	726.55	47,381.85	25.12	0	-NA-	-NA-	- 40.61	- 10.59	- 7.20	- 10.59	-NA-
United States Residential	EUR	780.42	26,923.84	14.27	0	-NA-	-NA-	- 35.65	0.32	- 3.50	0.32	-NA-
United States Lodging/Resorts	EUR	701.85	13,481.66	7.15	0	-NA-	-NA-	- 39.51	- 8.90	- 2.66	- 8.90	-NA-
United States Industrial	EUR	816.81	15,154.33	8.03	0	-NA-	-NA-	- 30.55	- 16.21	- 9.35	- 16.21	-NA-
United States Industrial/Office	EUR	558.31	4,508.50	2.39	0	-NA-	-NA-	- 51.48	- 9.52	- 7.25	- 9.52	-NA-
United States Healthcare	EUR	927.56	15,865.91	8.41	0	-NA-	-NA-	- 24.90	- 11.69	- 6.87	- 11.69	-NA-
United States Diversified	EUR	735.66	12,861.34	6.82	0	-NA-	-NA-	- 40.62	- 9.62	- 9.69	- 9.62	-NA-
United States Office	EUR	815.20	22,303.70	11.82	0	-NA-	-NA-	- 39.78	- 9.51	- 8.08	- 9.51	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight	Feb-08							
Global Specialty	USD	1,385.65	8,297.17	1.12	0	-NA-	-NA-	- 13.68	- 7.00	- 0.31	- 7.00	-NA-
Global Self Storage	USD	1,100.04	13,507.71	1.82	0	-NA-	-NA-	- 23.78	8.64	3.32	8.64	-NA-
Global Retail	USD	1,059.40	163,301.87	21.99	0	-NA-	-NA-	- 24.36	- 6.03	- 1.95	- 6.03	-NA-
Global Residential	USD	1,128.28	64,980.26	8.75	0	-NA-	-NA-	- 19.50	- 1.60	- 2.12	- 1.60	-NA-
Global Office	USD	1,059.40	163,301.87	13.58	0	-NA-	-NA-	- 24.36	- 6.03	- 1.95	- 6.03	-NA-
Global Lodging/Resorts	USD	936.22	22,063.23	2.97	0	-NA-	-NA-	- 28.34	- 6.36	0.12	- 6.36	-NA-
Global Industrial/Office	USD	718.55	6,844.33	0.92	0	-NA-	-NA-	- 44.24	- 6.06	- 4.90	- 6.06	-NA-
Global Industrial	USD	1,082.46	42,412.35	5.71	0	-NA-	-NA-	- 20.78	- 7.91	- 2.52	- 7.91	-NA-
Global Healthcare	USD	1,145.84	26,695.46	3.59	0	-NA-	-NA-	- 14.47	- 8.44	- 4.01	- 8.44	-NA-
Global Diversified	USD	1,276.38	293,639.80	39.54	0	-NA-	-NA-	- 15.03	- 7.89	- 3.37	- 7.89	-NA-
Asia Retail	USD	1,065.66	51,053.53	17.10	0	-NA-	-NA-	- 19.45	- 10.58	- 0.96	- 10.58	-NA-
Asia Residential	USD	2,532.19	15,946.92	5.34	0	-NA-	-NA-	42.78	- 12.48	12.04	- 12.48	-NA-
Asia Office	USD	1,248.53	38,074.19	12.75	0	-NA-	-NA-	- 13.88	- 12.73	- 1.33	- 12.73	-NA-
Asia Industrial	USD	1,203.44	11,921.79	3.99	0	-NA-	-NA-	- 17.68	- 6.40	5.75	- 6.40	-NA-
Asia Diversified	USD	1,342.16	181,580.95	60.82	0	-NA-	-NA-	- 7.56	- 13.34	- 6.24	- 13.34	-NA-
Asia Lodging/Resorts	USD	1,182.91	775.53	0.26	0	-NA-	-NA-	- 11.71	- 17.67	8.25	- 17.67	-NA-
Asia ex Australia Diversified	USD	1,373.53	153,016.78	51.25	0	-NA-	-NA-	-NA-	- 12.65	- 6.67	- 12.65	-NA-
Asia ex Australia Industrial	USD	1,324.14	2,706.89	0.91	0	-NA-	-NA-	-NA-	- 6.45	5.42	- 6.45	-NA-
Asia ex Australia Office	USD	1,227.74	32,013.82	10.72	0	-NA-	-NA-	-NA-	- 12.68	- 2.12	- 12.68	-NA-
Asia ex Australia Residential	USD	2,515.31	15,946.92	5.34	0	-NA-	-NA-	-NA-	- 12.48	12.04	- 12.48	-NA-
Asia ex Australia Retail	USD	1,157.96	12,395.56	4.15	0	-NA-	-NA-	-NA-	0.89	1.11	0.89	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Ccy (m)	(%) Weight	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD		
Europe Specialty	USD	1,021.50	818.97	0.52	0	-NA-	-NA-	- 34.10	- 5.70	1.65	- 5.70	-NA-	
Europe Self Storage	USD	1,674.46	742.89	0.47	0	-NA-	-NA-	- 30.37	- 0.92	4.96	- 0.92	-NA-	
Europe Retail	USD	1,404.23	33,303.51	21.22	0	-NA-	-NA-	- 14.83	5.52	2.95	5.52	-NA-	
Europe Residential	USD	759.03	4,670.88	2.98	0	-NA-	-NA-	- 43.83	0.33	1.86	0.33	-NA-	
Europe Office	USD	1,276.68	22,827.81	14.55	0	-NA-	-NA-	- 18.40	5.60	6.39	5.60	-NA-	
Europe Lodging/Resorts	USD	1,132.04	136.15	0.09	0	-NA-	-NA-	- 32.75	- 30.09	- 4.97	- 30.09	-NA-	
Europe Industrial	USD	997.51	7,484.83	4.77	0	-NA-	-NA-	- 27.62	8.85	- 0.02	8.85	-NA-	
Europe Healthcare	USD	1,007.22	928.68	0.59	0	-NA-	-NA-	- 15.84	- 11.36	- 1.39	- 11.36	-NA-	
Europe Diversified	USD	1,250.93	86,018.05	54.81	0	-NA-	-NA-	- 23.75	5.04	3.60	5.04	-NA-	
Eurozone Retail	USD	1,703.65	18,002.96	11.47	0	-NA-	-NA-	- 0.52	12.79	11.20	12.79	-NA-	
Eurozone Residential	USD	733.79	3,899.89	2.49	0	-NA-	-NA-	- 45.02	- 2.12	1.40	- 2.12	-NA-	
Eurozone Office	USD	1,334.58	7,771.94	4.95	0	-NA-	-NA-	- 15.10	2.49	5.77	2.49	-NA-	
Eurozone Industrial	USD	986.59	1,275.40	0.81	0	-NA-	-NA-	- 20.41	1.92	0.03	1.92	-NA-	
Eurozone Diversified	USD	1,422.93	46,977.37	29.93	0	-NA-	-NA-	- 20.82	5.98	7.29	5.98	-NA-	
UK Specialty	USD	1,021.50	818.97	0.52	0	-NA-	-NA-	- 34.10	- 5.70	1.65	- 5.70	-NA-	
UK Self Storage	USD	1,674.46	742.89	0.47	0	-NA-	-NA-	- 30.37	- 0.92	4.96	- 0.92	-NA-	
UK Retail	USD	1,148.72	14,929.14	9.51	0	-NA-	-NA-	- 26.59	- 1.80	- 5.56	- 1.80	-NA-	
UK Residential	USD	879.48	770.99	4.05	0	-NA-	-NA-	- 38.06	14.86	4.23	14.86	-NA-	
UK Office	USD	1,100.31	6,350.84	4.05	0	-NA-	-NA-	- 36.02	3.19	3.44	3.19	-NA-	
UK Lodging/Resorts	USD	1,326.48	136.15	0.09	0	-NA-	-NA-	- 29.57	- 30.09	- 4.97	- 30.09	-NA-	
UK Industrial	USD	982.61	6,209.43	3.96	0	-NA-	-NA-	- 28.90	10.39	- 0.03	10.39	-NA-	
UK Healthcare	USD	1,007.22	928.68	0.59	0	-NA-	-NA-	- 15.84	- 11.36	- 1.39	- 11.36	-NA-	
UK Diversified	USD	1,053.47	32,367.54	20.63	0	-NA-	-NA-	- 29.82	4.04	- 2.13	4.04	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight	Feb-08							
North America Specialty	USD	1,452.30	7,478.20	2.61	0	-NA-	-NA-	- 10.41	- 7.14	- 0.52	- 7.14	-NA-
North America Self Storage	USD	1,080.38	12,764.82	4.46	0	-NA-	-NA-	- 23.35	9.26	3.22	9.26	-NA-
North America Retail	USD	947.56	78,944.82	27.57	0	-NA-	-NA-	- 30.21	- 7.25	- 4.49	- 7.25	-NA-
North America Residential	USD	1,028.59	44,362.46	15.49	0	-NA-	-NA-	- 25.23	2.78	1.01	2.78	-NA-
North America Office	USD	1,038.45	39,976.35	13.96	0	-NA-	-NA-	- 31.55	- 5.75	- 5.95	- 5.75	-NA-
North America Lodging/Resort	USD	924.88	21,151.56	7.39	0	-NA-	-NA-	- 29.02	- 5.68	- 0.12	- 5.68	-NA-
North America Industrial	USD	1,051.14	23,005.73	8.03	0	-NA-	-NA-	- 20.19	- 13.00	- 7.05	- 13.00	-NA-
North America Industrial/Office	USD	718.55	6,844.33	2.39	0	-NA-	-NA-	- 44.24	- 6.06	- 4.90	- 6.06	-NA-
North America Healthcare	USD	1,152.48	25,766.78	9.00	0	-NA-	-NA-	- 14.41	- 8.33	- 4.10	- 8.33	-NA-
North America Diversified	USD	1,017.82	26,040.80	9.09	0	-NA-	-NA-	- 26.51	- 4.83	- 4.23	- 4.83	-NA-
United States Specialty	USD	1,452.30	7,478.20	2.61	0	-NA-	-NA-	- 10.41	- 7.14	- 0.52	- 7.14	-NA-
United States Self Storage	USD	1,080.38	12,764.82	4.46	0	-NA-	-NA-	- 23.35	9.26	3.22	9.26	-NA-
United States Retail	USD	935.07	71,930.18	25.12	0	-NA-	-NA-	- 31.75	- 7.16	- 4.85	- 7.16	-NA-
United States Residential	USD	1,004.41	40,872.96	14.27	0	-NA-	-NA-	- 26.05	4.16	1.06	4.16	-NA-
United States Office	USD	1,049.17	33,859.15	7.15	0	-NA-	-NA-	- 30.79	- 6.04	- 5.75	- 6.04	-NA-
United States Lodging/Resorts	USD	903.29	20,466.44	8.03	0	-NA-	-NA-	- 30.48	- 5.41	- 0.19	- 5.41	-NA-
United States Industrial	USD	1,051.24	23,005.73	2.39	0	-NA-	-NA-	- 20.19	- 13.00	- 7.05	- 13.00	-NA-
United States Industrial/Office	USD	718.55	6,844.33	8.41	0	-NA-	-NA-	- 44.24	- 6.06	- 4.90	- 6.06	-NA-
United States Healthcare	USD	1,193.78	24,085.98	6.82	0	-NA-	-NA-	- 13.70	- 8.30	- 4.51	- 8.30	-NA-
United States Diversified	USD	946.81	19,524.74	11.82	0	-NA-	-NA-	- 31.75	- 6.15	- 7.40	- 6.15	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD		
			Ccy (m)	(%) Weight	Feb-08								
Global Specialty	GBP	1,122.61	4,171.07	1.12	0	-NA-	-NA-	- 14.96	- 6.94	- 0.37	- 6.94	-NA-	
Global Self Storage	GBP	891.22	6,790.46	1.82	0	-NA-	-NA-	- 24.90	8.72	3.25	8.72	-NA-	
Global Retail	GBP	858.29	82,093.48	21.99	0	-NA-	-NA-	- 25.48	- 5.96	- 2.01	- 5.96	-NA-	
Global Residential	GBP	914.10	32,666.23	8.75	0	-NA-	-NA-	- 20.69	- 1.53	2.05	- 1.53	-NA-	
Global Office	GBP	950.56	50,712.55	13.58	0	-NA-	-NA-	- 23.56	- 6.24	- 1.69	- 6.24	-NA-	
Global Lodging/Resorts	GBP	758.49	11,091.41	2.97	0	-NA-	-NA-	- 29.41	- 6.30	0.06	- 6.30	-NA-	
Global Industrial/Office	GBP	582.15	3,440.71	0.92	0	-NA-	-NA-	- 45.07	- 5.99	- 4.96	- 5.99	-NA-	
Global Industrial	GBP	876.98	21,321.11	5.71	0	-NA-	-NA-	- 21.95	- 7.85	- 2.58	- 7.85	-NA-	
Global Healthcare	GBP	928.32	13,420.07	3.59	0	-NA-	-NA-	- 15.74	- 8.38	- 4.07	- 8.38	-NA-	
Global Diversified	GBP	1,034.08	147,615.66	39.54	0	-NA-	-NA-	- 16.29	- 7.83	- 3.43	- 7.83	-NA-	
Asia Retail	GBP	863.37	25,665.12	17.10	0	-NA-	-NA-	- 20.65	- 10.52	- 1.02	- 10.52	-NA-	
Asia Residential	GBP	2,051.50	8,016.68	5.34	0	-NA-	-NA-	40.66	- 12.42	11.97	- 12.42	-NA-	
Asia Office	GBP	1,011.52	19,140.27	12.75	0	-NA-	-NA-	- 15.16	- 12.67	- 1.39	- 12.67	-NA-	
Asia Industrial	GBP	974.99	5,993.20	3.99	0	-NA-	-NA-	- 18.90	- 6.33	5.68	- 6.33	-NA-	
Asia Diversified	GBP	1,087.38	91,282.56	60.82	0	-NA-	-NA-	- 8.93	- 13.28	- 6.30	- 13.28	-NA-	
Asia Lodging/Resorts	GBP	958.36	389.86	0.26	0	-NA-	-NA-	- 13.01	- 17.61	8.18	- 17.61	-NA-	
Asia ex Australia Diversified	GBP	1,112.79	76,923.06	51.25	0	-NA-	-NA-	-NA-	- 12.59	- 6.73	- 12.59	-NA-	
Asia ex Australia Industrial	GBP	1,072.78	1,360.78	0.91	0	-NA-	-NA-	-NA-	- 6.38	5.36	- 6.38	-NA-	
Asia ex Australia Office	GBP	994.68	16,093.67	10.72	0	-NA-	-NA-	-NA-	- 12.62	- 2.18	- 12.62	-NA-	
Asia ex Australia Residential	GBP	2,037.83	8,016.68	5.34	0	-NA-	-NA-	-NA-	- 12.42	11.97	- 12.42	-NA-	
Asia ex Australia Retail	GBP	938.14	6,231.37	4.15	0	-NA-	-NA-	-NA-	0.96	1.04	0.96	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD		
			Ccy (m)	(%) Weight	Feb-08								
Europe Specialty	GBP	827.59	411.70	0.52	0	-NA-	-NA-	- 35.08	- 5.63	1.59	- 5.63	-NA-	
Europe Self Storage	GBP	1,356.59	373.46	0.47	0	-NA-	-NA-	- 31.40	- 0.86	4.89	- 0.86	-NA-	
Europe Retail	GBP	1,137.66	16,742.01	21.22	0	-NA-	-NA-	- 16.09	5.59	2.89	5.59	-NA-	
Europe Residential	GBP	614.94	2,348.10	2.98	0	-NA-	-NA-	- 44.67	0.40	1.79	0.40	-NA-	
Europe Office	GBP	1,034.33	11,475.77	14.55	0	-NA-	-NA-	- 19.61	5.67	6.33	5.67	-NA-	
Europe Lodging/Resorts	GBP	917.14	68.44	0.09	0	-NA-	-NA-	- 33.75	- 30.04	- 5.03	- 30.04	-NA-	
Europe Industrial	GBP	808.15	3,762.70	4.77	0	-NA-	-NA-	- 28.69	8.92	- 0.08	8.92	-NA-	
Europe Healthcare	GBP	816.02	466.86	0.59	0	-NA-	-NA-	- 17.09	- 11.30	- 1.45	- 11.30	-NA-	
Europe Diversified	GBP	1,013.47	43,242.13	54.81	0	-NA-	-NA-	- 24.88	5.11	3.54	5.11	-NA-	
Eurozone Retail	GBP	1,380.24	9,050.27	11.47	0	-NA-	-NA-	- 2.00	12.87	11.13	12.87	-NA-	
Eurozone Residential	GBP	594.49	1,960.51	2.49	0	-NA-	-NA-	- 45.84	- 2.05	1.34	- 2.05	-NA-	
Eurozone Office	GBP	1,081.23	3,907.03	4.95	0	-NA-	-NA-	- 16.36	2.56	5.71	2.56	-NA-	
Eurozone Industrial	GBP	799.30	641.16	0.81	0	-NA-	-NA-	- 21.59	1.99	- 0.03	1.99	-NA-	
Eurozone Diversified	GBP	1,152.81	23,616.00	29.93	0	-NA-	-NA-	- 22.00	6.05	7.22	6.05	-NA-	
UK Specialty	GBP	827.59	411.70	0.52	0	-NA-	-NA-	- 35.08	- 5.63	1.59	- 5.63	-NA-	
UK Self Storage	GBP	1,356.59	373.46	0.47	0	-NA-	-NA-	- 31.40	- 0.86	4.89	- 0.86	-NA-	
UK Retail	GBP	930.66	7,505.03	9.51	0	-NA-	-NA-	- 27.68	- 1.73	- 5.62	- 1.73	-NA-	
UK Residential	GBP	712.53	387.58	4.05	0	-NA-	-NA-	- 38.98	14.94	4.17	14.94	-NA-	
UK Office	GBP	891.43	3,192.63	4.05	0	-NA-	-NA-	- 36.97	3.27	3.37	3.27	-NA-	
UK Lodging/Resorts	GBP	1,074.67	68.44	0.09	0	-NA-	-NA-	- 30.61	- 30.04	- 5.03	- 30.04	-NA-	
UK Industrial	GBP	796.08	3,121.54	3.96	0	-NA-	-NA-	- 29.95	10.46	- 0.09	10.46	-NA-	
UK Healthcare	GBP	816.02	466.86	0.59	0	-NA-	-NA-	- 17.09	- 11.30	- 1.45	- 11.30	-NA-	
UK Diversified	GBP	853.49	16,271.49	20.63	0	-NA-	-NA-	- 30.86	4.12	- 2.19	4.12	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Feb-08	Float Mkt Cap Ccy (m) Feb-08	Float Mkt Cap (%) Weight Feb-08	Yld (%) Feb-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Feb-08	Rtn (%) YTD	Vlty (%)
North America Specialty	GBP	1,176.61	3,759.37	2.61	0	-NA-	-NA-	- 11.74	- 7.08	- 0.58	- 7.08	-NA-
North America Self Storage	GBP	875.29	6,417.00	4.46	0	-NA-	-NA-	- 24.49	9.33	3.16	9.33	-NA-
North America Retail	GBP	767.68	39,686.35	27.57	0	-NA-	-NA-	- 31.24	- 7.19	- 4.55	- 7.19	-NA-
North America Residential	GBP	833.33	22,301.45	15.49	0	-NA-	-NA-	- 26.34	2.85	- 1.07	2.85	-NA-
North America Office	GBP	841.32	20,096.51	13.96	0	-NA-	-NA-	- 32.56	- 5.69	- 6.00	- 5.69	-NA-
North America Lodging/Resort	GBP	749.31	10,633.10	7.39	0	-NA-	-NA-	- 30.07	- 5.62	- 0.18	- 5.62	-NA-
North America Industrial	GBP	851.60	11,565.21	8.03	0	-NA-	-NA-	- 21.37	- 12.94	- 7.11	- 12.94	-NA-
North America Industrial/Office	GBP	582.15	3,440.71	2.39	0	-NA-	-NA-	- 45.07	- 5.99	- 4.96	- 5.99	-NA-
North America Healthcare	GBP	933.70	12,953.22	9.00	0	-NA-	-NA-	- 15.68	- 8.27	- 4.16	- 8.27	-NA-
North America Diversified	GBP	824.61	13,090.97	9.09	0	-NA-	-NA-	- 27.60	- 4.76	- 4.29	- 4.76	-NA-
United States Specialty	GBP	1,176.61	3,759.37	2.61	0	-NA-	-NA-	- 11.74	- 7.08	- 0.58	- 7.08	-NA-
United States Self Storage	GBP	875.29	6,417.00	4.46	0	-NA-	-NA-	- 24.49	9.33	3.16	9.33	-NA-
United States Retail	GBP	757.57	36,160.02	25.12	0	-NA-	-NA-	- 32.76	- 7.09	- 4.91	- 7.09	-NA-
United States Residential	GBP	813.75	20,547.25	14.27	0	-NA-	-NA-	- 27.14	4.24	- 1.12	4.24	-NA-
United States Lodging/Resorts	GBP	731.82	10,288.69	7.15	0	-NA-	-NA-	- 31.51	- 5.34	- 0.25	- 5.34	-NA-
United States Industrial	GBP	851.68	11,565.21	8.03	0	-NA-	-NA-	- 21.37	- 12.94	- 7.11	- 12.94	-NA-
United States Industrial/Office	GBP	582.15	3,440.71	2.39	0	-NA-	-NA-	- 45.07	- 5.99	- 4.96	- 5.99	-NA-
United States Healthcare	GBP	967.16	12,108.26	8.41	0	-NA-	-NA-	- 14.98	- 8.24	- 4.57	- 8.24	-NA-
United States Diversified	GBP	767.07	9,815.28	6.82	0	-NA-	-NA-	- 32.76	- 6.09	- 7.46	- 6.09	-NA-
United States Office	GBP	850.01	17,021.33	11.82	0	-NA-	-NA-	- 31.82	- 5.97	- 5.81	- 5.97	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight	Feb-08							
Global Specialty	JPY	1,409.34	863,776.77	1.12	0	-NA-	-NA-	- 24.16	- 13.34	- 2.39	- 13.34	-NA-
Global Self Storage	JPY	1,118.85	1,406,219.75	1.82	0	-NA-	-NA-	- 33.03	1.24	1.16	1.24	-NA-
Global Retail	JPY	1,077.51	17,000,540.97	21.99	0	-NA-	-NA-	- 33.54	- 12.43	- 4.00	- 12.43	-NA-
Global Residential	JPY	1,147.57	6,764,770.36	8.75	0	-NA-	-NA-	- 29.27	- 8.31	- 0.02	- 8.31	-NA-
Global Office	JPY	1,193.35	10,501,939.81	13.58	0	-NA-	-NA-	- 31.83	- 12.68	- 3.68	- 12.68	-NA-
Global Lodging/Resorts	JPY	952.22	2,296,893.03	2.97	0	-NA-	-NA-	- 37.04	- 12.74	- 1.97	- 12.74	-NA-
Global Industrial/Office	JPY	730.84	712,528.99	0.92	0	-NA-	-NA-	- 51.01	- 12.46	- 6.89	- 12.46	-NA-
Global Industrial	JPY	1,100.97	4,415,337.35	5.71	0	-NA-	-NA-	- 30.39	- 14.19	- 4.56	- 14.19	-NA-
Global Healthcare	JPY	1,165.43	2,779,130.58	3.59	0	-NA-	-NA-	- 24.85	- 14.68	- 6.02	- 14.68	-NA-
Global Diversified	JPY	1,298.20	30,569,371.10	39.54	0	-NA-	-NA-	- 25.34	- 14.16	- 5.39	- 14.16	-NA-
Asia Retail	JPY	1,083.88	5,314,928.20	17.10	0	-NA-	-NA-	- 29.23	- 16.67	- 3.02	- 16.67	-NA-
Asia Residential	JPY	2,575.48	1,660,154.39	5.34	0	-NA-	-NA-	25.45	- 18.44	9.70	- 18.44	-NA-
Asia Office	JPY	1,269.88	3,963,713.24	12.75	0	-NA-	-NA-	- 24.33	- 18.67	- 3.39	- 18.67	-NA-
Asia Industrial	JPY	1,224.01	1,241,117.86	3.99	0	-NA-	-NA-	- 27.67	- 12.77	3.54	- 12.77	-NA-
Asia Diversified	JPY	1,365.11	18,903,485.02	60.82	0	-NA-	-NA-	- 18.78	- 19.25	- 8.20	- 19.25	-NA-
Asia Lodging/Resorts	JPY	1,203.14	80,736.19	0.26	0	-NA-	-NA-	- 22.42	- 23.28	5.99	- 23.28	-NA-
Asia ex Australia Diversified	JPY	1,397.01	15,929,811.39	51.25	0	-NA-	-NA-	-NA-	- 18.60	- 8.62	- 18.60	-NA-
Asia ex Australia Industrial	JPY	1,346.78	281,800.30	0.91	0	-NA-	-NA-	-NA-	- 12.82	3.22	- 12.82	-NA-
Asia ex Australia Office	JPY	1,248.73	3,332,798.69	10.72	0	-NA-	-NA-	-NA-	- 18.63	- 4.16	- 18.63	-NA-
Asia ex Australia Residential	JPY	2,558.32	1,660,154.39	5.34	0	-NA-	-NA-	-NA-	- 18.44	9.70	- 18.44	-NA-
Asia ex Australia Retail	JPY	1,177.76	1,290,440.02	4.15	0	-NA-	-NA-	-NA-	- 5.98	- 1.00	- 5.98	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD		
			Ccy (m)	(%) Weight	Feb-08								
Europe Specialty	JPY	1,038.97	85,258.62	0.52	0	-NA-	-NA-	- 42.10	- 12.12	- 0.47	- 12.12	-NA-	
Europe Self Storage	JPY	1,703.08	77,338.38	0.47	0	-NA-	-NA-	- 38.82	- 7.67	2.76	- 7.67	-NA-	
Europe Retail	JPY	1,428.23	3,467,062.37	21.22	0	-NA-	-NA-	- 25.16	- 1.67	0.80	- 1.67	-NA-	
Europe Residential	JPY	772.01	486,261.70	2.98	0	-NA-	-NA-	- 50.65	- 6.51	- 0.27	- 6.51	-NA-	
Europe Office	JPY	1,298.51	2,376,488.98	14.55	0	-NA-	-NA-	- 28.30	- 1.60	4.17	- 1.60	-NA-	
Europe Lodging/Resorts	JPY	1,151.39	14,173.84	0.09	0	-NA-	-NA-	- 40.91	- 34.85	- 6.95	- 34.85	-NA-	
Europe Industrial	JPY	1,014.56	779,208.32	4.77	0	-NA-	-NA-	- 36.40	1.43	- 2.10	1.43	-NA-	
Europe Healthcare	JPY	1,024.44	96,680.43	0.59	0	-NA-	-NA-	- 26.05	- 17.40	- 3.45	- 17.40	-NA-	
Europe Diversified	JPY	1,272.32	8,954,908.60	54.81	0	-NA-	-NA-	- 33.00	- 2.11	1.44	- 2.11	-NA-	
Eurozone Retail	JPY	1,732.78	1,874,197.83	11.47	0	-NA-	-NA-	- 12.60	5.11	8.88	5.11	-NA-	
Eurozone Residential	JPY	746.34	405,997.68	2.49	0	-NA-	-NA-	- 51.69	- 8.79	- 0.71	- 8.79	-NA-	
Eurozone Office	JPY	1,357.39	809,097.93	4.95	0	-NA-	-NA-	- 25.41	- 4.49	3.56	- 4.49	-NA-	
Eurozone Industrial	JPY	1,003.45	132,775.29	0.81	0	-NA-	-NA-	- 30.07	- 5.02	- 2.06	- 5.02	-NA-	
Eurozone Diversified	JPY	1,447.26	4,890,579.58	29.93	0	-NA-	-NA-	- 30.43	- 1.24	5.05	- 1.24	-NA-	
UK Specialty	JPY	1,038.97	85,258.62	0.52	0	-NA-	-NA-	- 42.10	- 12.12	- 0.47	- 12.12	-NA-	
UK Self Storage	JPY	1,703.08	77,338.38	0.47	0	-NA-	-NA-	- 38.82	- 7.67	2.76	- 7.67	-NA-	
UK Residential	JPY	894.52	80,264.02	9.51	0	-NA-	-NA-	- 45.58	7.04	2.05	7.04	-NA-	
UK Retail	JPY	1,168.36	1,554,198.55	4.05	0	-NA-	-NA-	- 35.50	- 8.49	- 7.53	- 8.49	-NA-	
UK Office	JPY	1,119.12	661,154.31	4.05	0	-NA-	-NA-	- 43.78	- 3.84	1.28	- 3.84	-NA-	
UK Lodging/Resorts	JPY	1,349.16	14,173.84	0.09	0	-NA-	-NA-	- 38.12	- 34.85	- 6.95	- 34.85	-NA-	
UK Industrial	JPY	999.41	646,433.03	3.96	0	-NA-	-NA-	- 37.53	2.87	- 2.11	2.87	-NA-	
UK Healthcare	JPY	1,024.44	96,680.43	0.59	0	-NA-	-NA-	- 26.05	- 17.40	- 3.45	- 17.40	-NA-	
UK Diversified	JPY	1,071.48	3,369,623.01	20.63	0	-NA-	-NA-	- 38.34	- 3.04	- 4.17	- 3.04	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Feb-08	Mkt Cap	Mkt Cap	Feb-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Feb-08	YTD	
			Ccy (m)	(%) Weight								
			Feb-08	Feb-08								
North America Specialty	JPY	1,477.14	778,518.15	2.61	0	-NA-	-NA-	- 21.28	- 13.47	- 2.60	- 13.47	-NA-
North America Self Storage	JPY	1,098.85	1,328,881.36	4.46	0	-NA-	-NA-	- 32.65	1.81	1.07	1.81	-NA-
North America Retail	JPY	963.76	8,218,550.39	27.57	0	-NA-	-NA-	- 38.68	- 13.57	- 6.48	- 13.57	-NA-
North America Residential	JPY	1,046.17	4,618,354.28	15.49	0	-NA-	-NA-	- 34.31	- 4.22	- 3.08	- 4.22	-NA-
North America Office	JPY	1,056.20	4,161,737.59	13.96	0	-NA-	-NA-	- 39.86	- 12.17	- 7.91	- 12.17	-NA-
North America Lodging/Resort	JPY	940.69	2,201,982.99	7.39	0	-NA-	-NA-	- 37.64	- 12.11	- 2.20	- 12.11	-NA-
North America Industrial	JPY	1,069.12	2,395,011.16	8.03	0	-NA-	-NA-	- 29.87	- 18.93	- 8.99	- 18.93	-NA-
North America Industrial/Office	JPY	730.84	712,528.99	2.39	0	-NA-	-NA-	- 51.01	- 12.46	- 6.89	- 12.46	-NA-
North America Healthcare	JPY	1,172.18	2,682,450.15	9.00	0	-NA-	-NA-	- 24.80	- 14.58	- 6.11	- 14.58	-NA-
North America Diversified	JPY	1,035.23	2,710,977.48	9.09	0	-NA-	-NA-	- 35.43	- 11.31	- 6.23	- 11.31	-NA-
United States Specialty	JPY	1,477.14	778,518.15	2.61	0	-NA-	-NA-	- 21.28	- 13.47	- 2.60	- 13.47	-NA-
United States Self Storage	JPY	1,098.85	1,328,881.36	4.46	0	-NA-	-NA-	- 32.65	1.81	1.07	1.81	-NA-
United States Retail	JPY	951.06	7,488,291.22	25.12	0	-NA-	-NA-	- 40.03	- 13.48	- 6.84	- 13.48	-NA-
United States Residential	JPY	1,021.59	4,255,079.43	14.27	0	-NA-	-NA-	- 35.02	- 2.93	- 3.12	- 2.93	-NA-
United States Lodging/Resorts	JPY	918.73	2,130,659.25	7.15	0	-NA-	-NA-	- 38.92	- 11.85	- 2.28	- 11.85	-NA-
United States Industrial	JPY	1,069.12	2,395,011.16	8.03	0	-NA-	-NA-	- 29.87	- 18.93	- 8.99	- 18.93	-NA-
United States Industrial/Office	JPY	730.84	712,528.99	2.39	0	-NA-	-NA-	- 51.01	- 12.46	- 6.89	- 12.46	-NA-
United States Healthcare	JPY	1,214.19	2,507,470.50	8.41	0	-NA-	-NA-	- 24.17	- 14.55	- 6.50	- 14.55	-NA-
United States Diversified	JPY	962.99	2,032,623.44	6.82	0	-NA-	-NA-	- 40.04	- 12.55	- 9.33	- 12.55	-NA-
United States Office	JPY	1,067.11	3,524,906.97	11.82	0	-NA-	-NA-	- 39.19	- 12.44	- 7.72	- 12.44	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

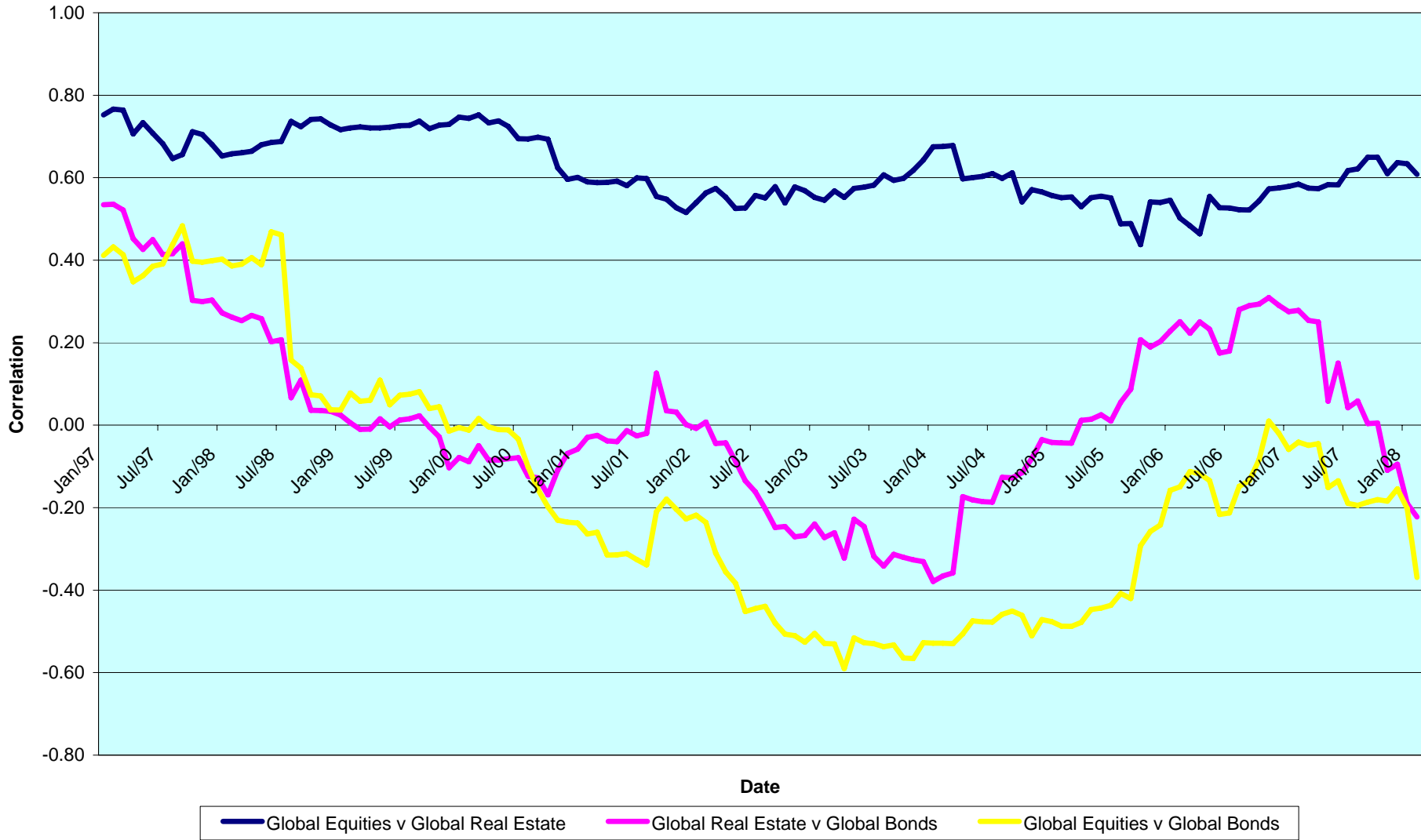
Section 9

Risk / Return Profiles and Correlations

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

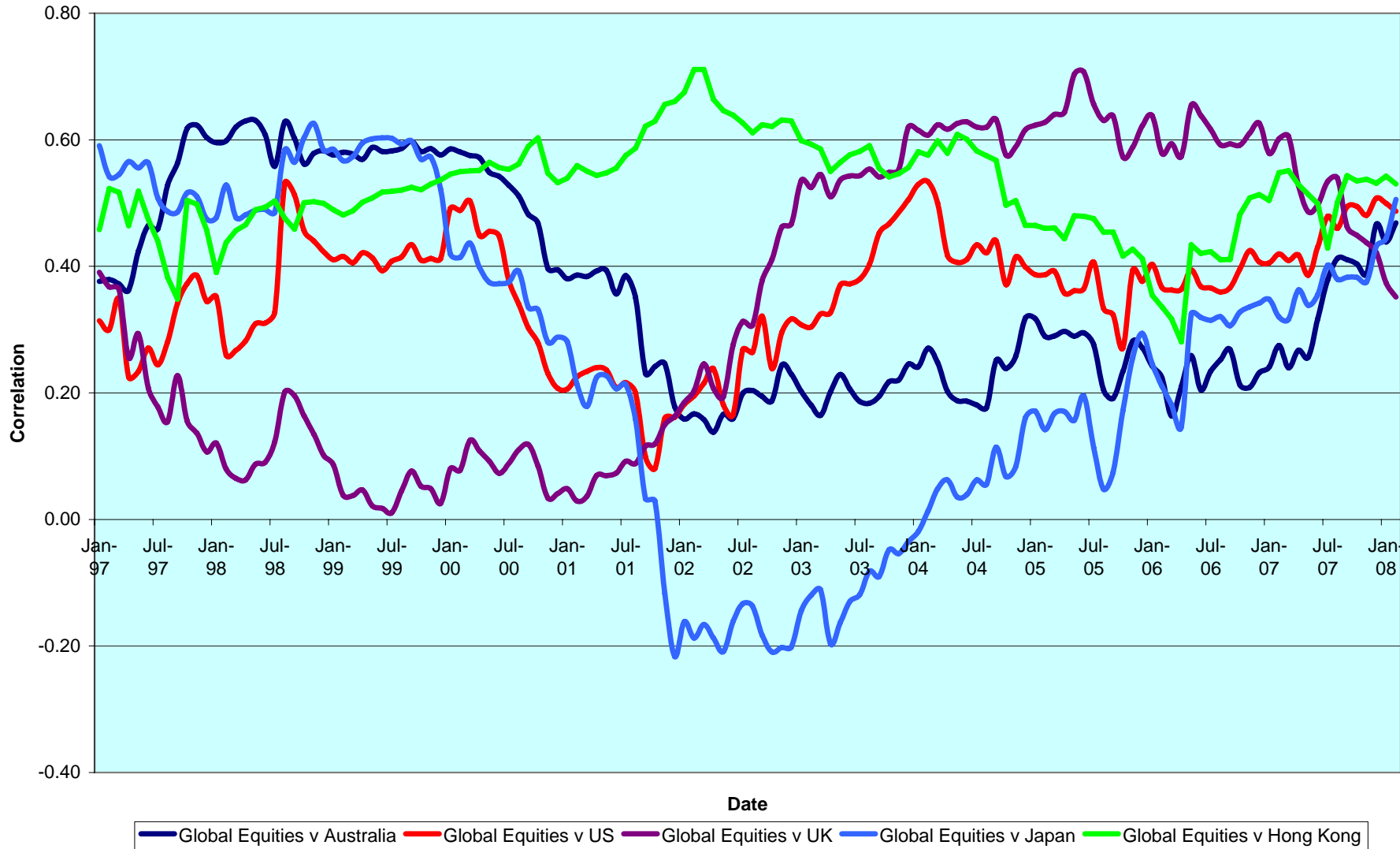
**Real Estate, Equities & Bonds 36 Months Asset Class Correlations (Local)
1997 to Date**



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

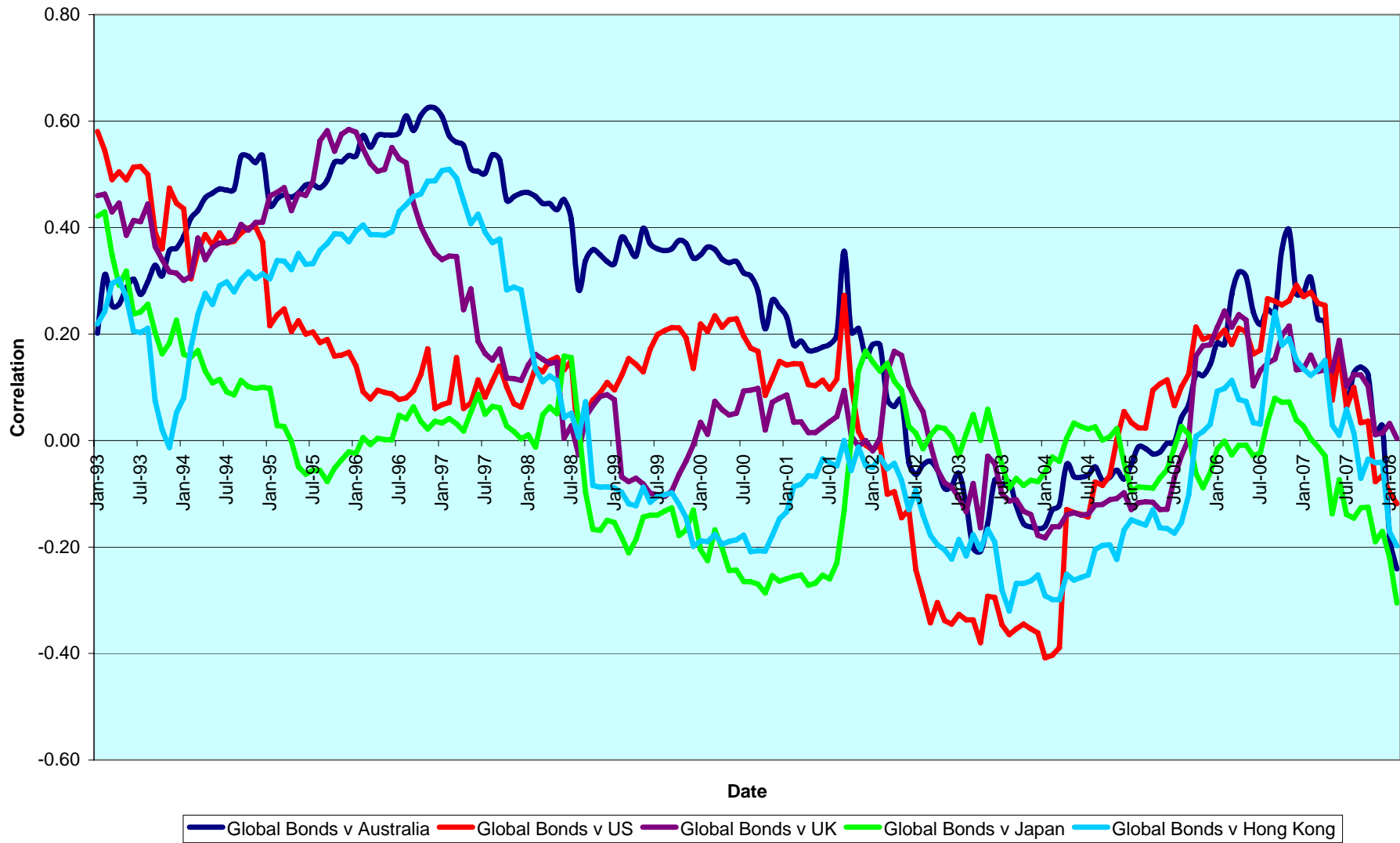
Top 5 Countries v Global Equities 36 Months Correlations (Local)
1997 to Date



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

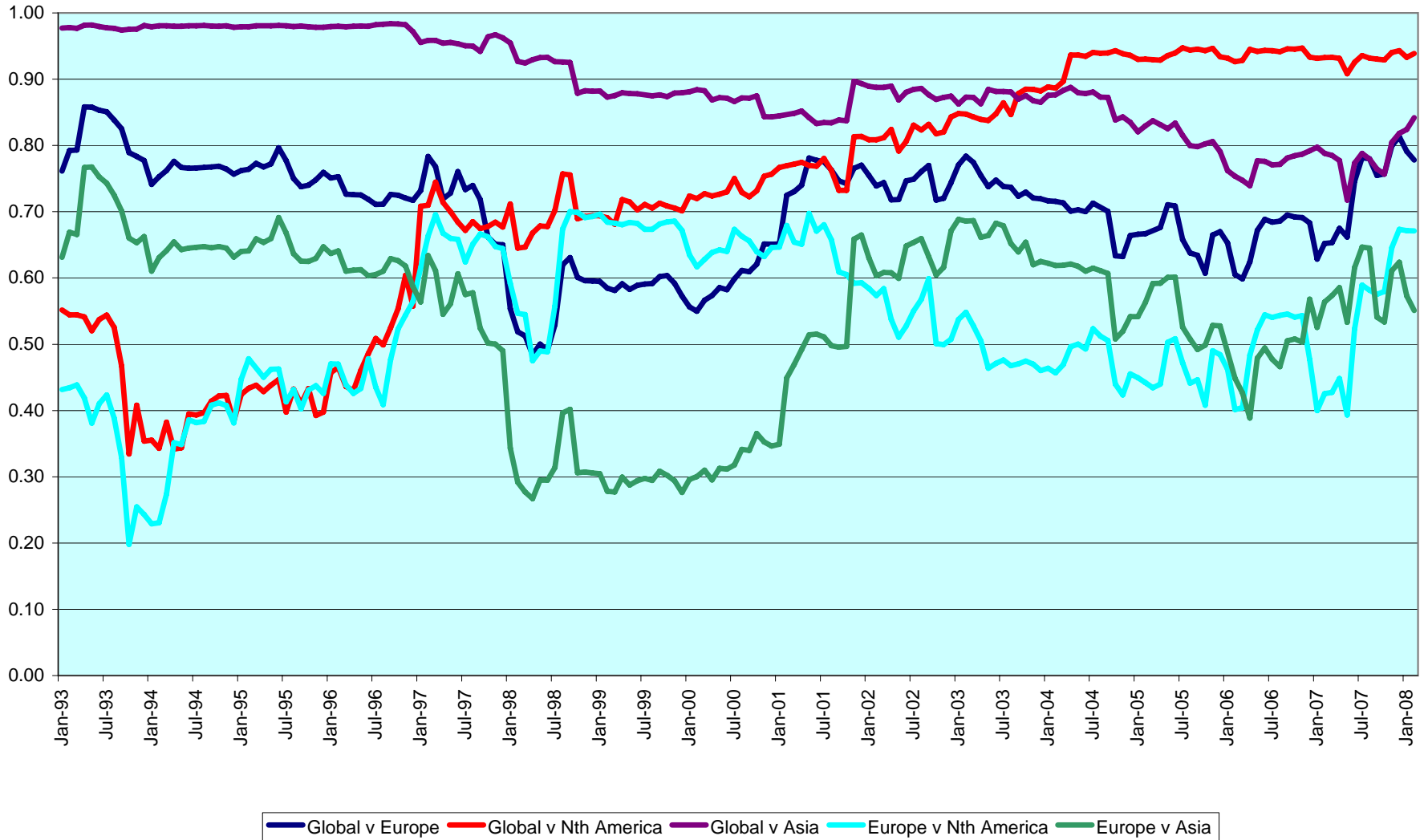
**Top 5 Countries v Global Bonds 36 Months Correlations (Local)
1993 to Date**



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Global & Regional 36 Months Correlations (EUR)
1993 to Date



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months EUR Correlations

	Global Real Estate	Europe Real Estate	North America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.72	0.94	0.82		0.62	0.51	0.61	0.57		-0.07
Europe Real Estate	0.72	1.00	0.61	0.50		0.43	0.43	0.42	0.31		0.06
North America Real Estate	0.94	0.60	1.00	0.63		0.52	0.40	0.57	0.41		-0.04
Asia Real Estate	0.82	0.50	0.63	1.00		0.64	0.53	0.54	0.75		-0.13
Global Equities	0.62	0.43	0.52	0.64		1.00	0.93	0.95	0.84		-0.33
Europe Equities	0.51	0.43	0.40	0.53		0.93	1.00	0.83	0.72		-0.38
North America Equities	0.61	0.42	0.57	0.54		0.95	0.83	1.00	0.71		-0.28
Asia Equities	0.57	0.31	0.41	0.75		0.84	0.72	0.71	1.00		-0.28
Global Bonds	-0.07	0.06	-0.04	-0.13		-0.33	-0.38	-0.28	-0.28		1.00

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months USD Correlations

	Global Real Estate	Europe Real Estate	North America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.75	0.93	0.82		0.62	0.53	0.60	0.55		0.09
Europe Real Estate	0.75	1.00	0.60	0.52		0.48	0.51	0.46	0.32		0.14
North America Real Estate	0.93	0.60	1.00	0.60		0.48	0.38	0.53	0.36		0.09
Asia Real Estate	0.82	0.52	0.60	1.00		0.65	0.55	0.54	0.76		0.02
Global Equities	0.62	0.48	0.48	0.65		1.00	0.94	0.94	0.82		-0.05
Europe Equities	0.53	0.51	0.38	0.55		0.94	1.00	0.85	0.69		-0.04
North America Equities	0.60	0.46	0.53	0.54		0.94	0.85	1.00	0.66		-0.04
Asia Equities	0.55	0.32	0.36	0.76		0.82	0.69	0.66	1.00		-0.07
Global Bonds	0.09	0.14	0.09	0.02		-0.05	-0.04	-0.04	-0.07		1.00

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months Local Correlations

	Australia	Singapore	Hong Kong	Japan	US	Canada	UK	Switzerland	Sweden	Austria	Netherlands	Norway	Italy	France	Germany	Greece	Poland	Belgium	Denmark	Finland	Global Equities	Global Bonds
Australia	1.00	0.35	0.23	0.38	0.52	0.60	0.40	0.22	0.35	0.45	0.47	0.36	0.61	0.43	0.34	0.34	0.53	0.23	0.11	0.35	0.35	-0.08
Singapore	0.35	1.00	0.47	0.34	0.43	0.48	0.25	0.19	0.37	0.44	0.35	0.12	0.57	0.42	0.43	0.39	0.55	0.23	0.11	0.50	0.23	-0.16
Hong Kong	0.23	0.47	1.00	0.25	0.33	0.30	0.04	-0.01	0.13	0.00	0.10	0.01	0.21	0.09	0.14	0.19	0.37	0.03	0.20	0.06	0.29	-0.04
Japan	0.38	0.34	0.25	1.00	0.41	0.46	0.34	0.24	0.26	0.39	0.36	0.10	0.44	0.37	0.35	0.28	0.38	0.36	0.19	0.38	0.50	-0.16
US	0.52	0.43	0.33	0.41	1.00	0.77	0.46	0.38	0.52	0.40	0.47	0.17	0.56	0.58	0.42	0.19	0.70	0.32	0.13	0.41	0.30	0.09
Canada	0.60	0.48	0.30	0.46	0.77	1.00	0.47	0.34	0.48	0.40	0.47	0.18	0.65	0.62	0.47	0.31	0.60	0.43	0.15	0.51	0.43	0.00
UK	0.40	0.25	0.04	0.34	0.46	0.47	1.00	0.56	0.51	0.48	0.61	0.16	0.55	0.67	0.47	0.32	0.33	0.52	0.10	0.58	0.36	0.10
Switzerland	0.22	0.19	-0.01	0.24	0.38	0.34	0.56	1.00	0.52	0.54	0.68	0.20	0.55	0.64	0.42	0.44	0.46	0.46	0.15	0.66	0.32	0.07
Sweden	0.35	0.37	0.13	0.26	0.52	0.48	0.51	0.52	1.00	0.46	0.66	0.17	0.58	0.64	0.37	0.42	0.50	0.47	0.11	0.67	0.34	0.02
Austria	0.45	0.44	0.00	0.39	0.40	0.40	0.48	0.54	0.46	1.00	0.67	0.36	0.70	0.57	0.56	0.40	0.53	0.58	0.26	0.65	0.14	-0.01
Netherlands	0.47	0.35	0.10	0.36	0.47	0.47	0.61	0.68	0.66	0.67	1.00	0.19	0.71	0.81	0.50	0.48	0.53	0.67	0.15	0.73	0.30	0.17
Norway	0.36	0.12	0.01	0.10	0.17	0.18	0.16	0.20	0.17	0.36	0.19	1.00	0.31	0.27	0.06	0.22	0.25	0.10	-0.04	0.27	0.09	-0.21
Italy	0.61	0.57	0.21	0.44	0.56	0.65	0.55	0.55	0.58	0.70	0.71	0.31	1.00	0.71	0.68	0.45	0.58	0.52	0.21	0.75	0.30	-0.03
France	0.43	0.42	0.09	0.37	0.58	0.62	0.67	0.64	0.64	0.57	0.81	0.27	0.71	1.00	0.50	0.45	0.52	0.62	0.09	0.72	0.26	0.11
Germany	0.34	0.43	0.14	0.35	0.42	0.47	0.47	0.42	0.37	0.56	0.50	0.06	0.68	0.50	1.00	0.22	0.49	0.43	0.24	0.62	0.31	-0.07
Greece	0.34	0.39	0.19	0.28	0.19	0.31	0.32	0.44	0.42	0.40	0.48	0.22	0.45	0.45	0.22	1.00	0.48	0.17	-0.03	0.46	0.24	-0.36
Poland	0.53	0.55	0.37	0.38	0.70	0.60	0.33	0.46	0.50	0.53	0.53	0.25	0.58	0.52	0.49	0.48	1.00	0.28	0.20	0.49	0.44	-0.27
Belgium	0.23	0.23	0.03	0.36	0.32	0.43	0.52	0.46	0.47	0.58	0.67	0.10	0.52	0.62	0.43	0.17	0.28	1.00	0.13	0.55	0.25	0.15
Denmark	0.11	0.11	0.20	0.19	0.13	0.15	0.10	0.15	0.11	0.26	0.15	-0.04	0.21	0.09	0.24	-0.03	0.20	0.13	1.00	0.08	0.18	0.02
Finland	0.35	0.50	0.06	0.38	0.41	0.51	0.58	0.66	0.67	0.65	0.73	0.27	0.75	0.72	0.62	0.46	0.49	0.55	0.08	1.00	0.32	0.01
Global Equities	0.35	0.23	0.29	0.50	0.30	0.43	0.36	0.32	0.34	0.14	0.30	0.09	0.30	0.26	0.31	0.24	0.44	0.25	0.18	0.32	1.00	-0.33
Global Bonds	-0.08	-0.16	-0.04	-0.16	0.09	0.00	0.10	0.07	0.02	-0.01	0.17	-0.21	-0.03	0.11	-0.07	-0.36	-0.27	0.15	0.02	0.01	-0.33	1.00

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months Local Correlations

	Australia - RE	Australia - ASX	Australia Bds
Australia - RE	1.00	0.63	0.10
Australia - ASX	0.63	1.00	-0.14
Australia Bonds	0.10	-0.14	1.00

	Singapore - RE	Singapore - STI	Singapore Bonds
Singapore - RE	1.00	0.68	-0.08
Singapore - STI	0.68	1.00	-0.08
Singapore Bonds	-0.08	-0.08	1.00

	Japan - RE	Japan - Nikkei	Japan Bonds
Japan - RE	1.00	0.73	-0.33
Japan - Nikkei	0.73	1.00	-0.45
Japan Bonds	-0.33	-0.45	1.00

	US - RE	US - S&P 500	US Bonds
United States - RE	1.00	0.55	0.08
United States - S&P 500	0.55	1.00	-0.23
United States Bonds	0.08	-0.23	1.00

	HK - RE	HK - Hang Seng	HK Bonds
Hong Kong - RE	1.00	0.76	0.17
Hong Kong - Hang Seng	0.76	1.00	0.08
Hong Kong Bonds	0.17	0.08	1.00

	Canada - RE	Canada - TSX	Canada Bonds
Canada - RE	1.00	0.50	0.14
Canada - TSX	0.50	1.00	-0.08
Canada Bonds	0.14	-0.08	1.00

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months Local Correlations

	UK - RE	UK - FTSE 100	UK Bonds
UK - RE	1.00	0.38	0.12
UK - FTSE 100	0.38	1.00	-0.21
UK Bonds	0.12	-0.21	1.00

	Sweden - RE	Sweden - OMX	Sweden Bonds
Sweden - RE	1.00	0.54	0.12
Sweden - OMX	0.54	1.00	-0.33
Sweden Bonds	0.12	-0.33	1.00

	Netherlands - RE	Netherlands - AEX	Netherlands Bonds
Netherlands - RE	1.00	0.29	0.12
Netherlands - AEX	0.29	1.00	-0.47
Netherlands Bonds	0.12	-0.47	1.00

	France - RE	France - CAC 40	France Bonds
France - RE	1.00	0.29	0.10
France - CAC 40	0.29	1.00	-0.43
France Bonds	0.10	-0.43	1.00

	Italy - RE	Italy - MIB30	Italy Bonds
Italy - RE	1.00	0.53	0.00
Italy - MIB30	0.53	1.00	-0.15
Italy Bonds	0.00	-0.15	1.00

	Greece - RE	Greece - ASE 20	Greece Bonds
Greece - RE	1.00	0.24	-0.40
Greece - ASE 20	0.24	1.00	-0.17
Greece Bonds	-0.40	-0.17	1.00

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months Local Correlations

	Switzerland - RE	Switzerland - SMI	Switzerland Bonds
Switzerland - RE	1.00	0.26	-NA-
Switzerland - SMI	0.26	1.00	-NA-
Switzerland Bonds	-NA-	-NA-	-NA-

	Belgium - RE	Belgium - BEL 20	Belgium Bonds
Belgium - RE	1.00	0.36	0.16
Belgium - BEL 20	0.36	1.00	-0.26
Belgium Bonds	0.16	-0.26	1.00

	Germany - RE	Germany - DAX	Germany Bonds
Germany - RE	1.00	0.24	-0.05
Germany - DAX	0.24	1.00	-0.54
Germany Bonds	-0.05	-0.54	1.00

	Finland - RE	Finland - HEX 25	Finland Bonds
Finland - RE	1.00	0.52	-0.07
Finland - HEX 25	0.52	1.00	-0.40
Finland Bonds	-0.07	-0.40	1.00

	Denmark - RE	Denmark - KFX	Denmark Bonds
Denmark - RE	1.00	0.26	0.07
Denmark - KFX	0.26	1.00	-0.15
Denmark Bonds	0.07	-0.15	1.00

	Austria - RE	Austria - WBI	Austria Bonds
Austria - RE	1.00	0.63	-0.11
Austria - WBI	0.63	1.00	-0.13
Austria Bonds	-0.11	-0.13	1.00

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months Local Correlations

	Poland - RE	Poland - WIG 20	Poland Bonds
Poland - RE	1.00	0.54	0.24
Poland - WIG 20	0.54	1.00	0.10
Poland Bonds	0.24	0.10	1.00

	Norway - RE	Norway - OBX	Norway Bonds
Norway - RE	1.00	0.12	-NA-
Norway - OBX	0.12	1.00	-NA-
Norway Bonds	-NA-	-NA-	-NA-

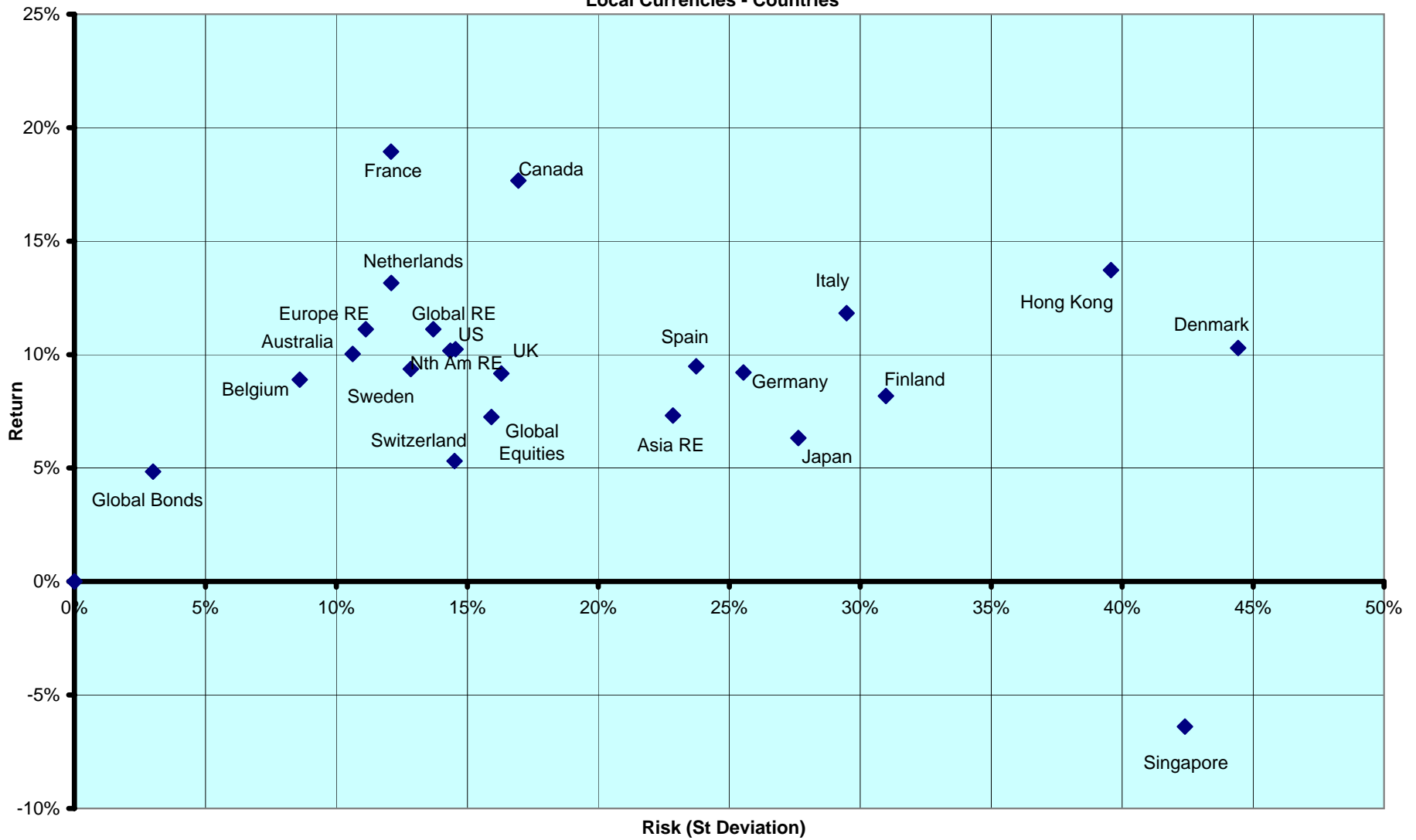
	New Zealand - RE	New Zealand Bonds
New Zealand - RE	1.00	-0.11
New Zealand Bonds	-0.11	1.00

	Spain - RE	Spain - IBEX 35	Spain Bonds
Spain - RE	-NA-	-NA-	-NA-
Spain - IBEX 35	-NA-	1.00	-0.21
Spain Bonds	-NA-	-0.21	1.00

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Rolling 10 Years Risk/Return Profiles
Local Currencies - Countries



DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

Section 10

Details on Methodology

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Asset Class Comparisons and Correlations

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

Dividend Yields

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

Risk/Return Profiles

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

Size of the total real estate market

It is clear that we cannot value every individual building and combine their values to arrive at a figure for the total global real estate universe. However, we can estimate the size of individual country commercial real estate markets using a Gross Domestic Product (GDP) top down approach, and aggregate their values to arrive at a total global estimate. Of course, individual countries are in varying stages of development, therefore, we must adjust country estimates to account for the economic situation. With regard to the sample, we selected 49 countries from four separate regions: Asia-Pacific, Europe, Latin America and North America. In developed countries high quality commercial real estate represents approximately 45 percent of GDP. In developing countries, this figure is lower. We based our estimates on a formula devised by Prudential Real Estate Investors, as published in "A Bird's Eye View of Global Real Estate Markets" – Prudential Real Estate Investors, Dr. Youguo Liang & Nancy Gordon. March 2003. The formula is as follows:

For developed countries : $RE_i = GDP_i \times 0.45$

For developing countries : $RE_i = GDP_i \times 0.45 \left(\frac{GDH_i}{20,000} \right)^{\frac{1}{3}}$

Where:

RE_i = Country high-quality commercial real estate value

GDP_i = Country Gross Domestic Product

GDH_i = Country Gross Domestic Product per capita

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.

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Section 11

Data Vendor Codes

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE INDEX	FTSE INDEX CODE	BLOOMBERG	REUTERS	THOMSON ONE	THOMSON GLOBAL TOPIC	TELEKURS
FTSE EPRA/NAREIT Japan Index	ELJP	ELJP	.FTELJP	ELJP-LN	=ELJP.FT	1314439
FTSE EPRA/NAREIT North America Index (EUR version)	EGNA	EGNA	.FTEGNA	EGNA-LN	=EGNA.FT	1313713
FTSE EPRA/NAREIT North America Index (USD version)	UGNA	UGNA	.FTUGNA	UGNA-LN	=UGNA.FT	1314124
FTSE EPRA/NAREIT UK Index	ELUK	ELUK	.FTELUK	ELUK-LN	=ELUK.FT	1126372
FTSE EPRA/NAREIT US Index	UNUS	UNUS	.FTUNUS	UNUS-LN	=UNUS.FT	1314322
FTSE EPRA/NAREIT US Dividend+ Index	ENUD	ENUD	.FTENUD	ENUD-LN	=ENUD.FT	2677767
FTSE EPRA/NAREIT Europe REITs Index	EREE	EREE	.FTEREE	EREE-LN	=EREE.FT	3135068
FTSE EPRA/NAREIT Europe Non-REITs Index	ENEE	ENEE	.FTENEE	ENEE-RN	=ENEE.FT	3135083
FTSE EPRA/NAREIT Eurozone Capped Index	EOEU	EOEU	.FTEOEU	EOEU-LN	=EOEU.FT	3191105
FTSE EPRA/NAREIT Europe ex UK Capped Index	EOUK	EOUK	.FTEOUK	EOUK-LN	=EOUK.FT	3191135
FTSE EPRA/NAREIT Europe Capped Index	EORA	EORA	.FTEORA	EORA-LN	=EORA.FT	3191123
FTSE EPRA/NAREIT Asia 33 Index	ENA3	ENA3	.FTENA3	ENA3-LN	=ENA3.FT	3220369
FTSE EPRA/NAREIT Asia Dividend+ Index	ENAD	ENAD	.FTENAD	ENAD-LN	=ENAD.FT	2677759
FTSE EPRA/NAREIT Asia Index (EUR version)	EGAS	EGAS	.FTEGAS	EGAS-LN	=EGAS.FT	1313678
FTSE EPRA/NAREIT Asia Index (USD)	UGAS	UGAS	.FTUGAS	UGAS-LN	=UGAS.FT	1313682
FTSE EPRA/NAREIT Australia Index	ELAU	ELAU	.FTELAU	ELAU-LN	=ELAU.FT	1314427
FTSE EPRA/NAREIT Europe Index (EUR Version)	EPRA	EPRA	.FTEPRA	EPRA-LN	=EPRA.FT	1125954
FTSE EPRA/NAREIT Europe (UK Restricted) Index	EPHG	EPHG	.FTEPHG	EPHG-LN	=EPHG.FT	1181456
FTSE EPRA/NAREIT Europe Index (USD Version)	UPRA	UPRA	.FTUPRA	UPRA-LN	=UPRA.FT	1148773
FTSE EPRA/NAREIT Europe ex UK Dividend+ Index	ENDP	ENDP	.FTENDP	ENDP-LN	=ENDP.FT	2289296
FTSE EPRA/NAREIT Europe Ex UK Index	EXUK	EXUK	.FTEXUK	EXUK-LN	=EXUK.FT	1148944
FTSE EPRA/NAREIT Eurozone Index	EPEU	EPEU	.FTEPEU	EPEU-LN	=EPEU.FT	1125979
FTSE EPRA/NAREIT Global Index (USD version)	UNGL	UNGL	.FTUNGL	UNGL-LN	=UNGL.FT	1313646
FTSE EPRA/NAREIT Global Index (EUR version)	ENGL	ENGL	.FTENGL	ENGL-LN	=ENGL.FT	1313614
FTSE EPRA/NAREIT Global Dividend+ Index	ENGD	ENGD	.FTENGD	ENGD-LN	=ENGD.FT	2677743
FTSE EPRA/NAREIT Global ex US Index	EGXU	EGXU	.FTEGXU	EGXU-LN	=EGXU.FT	2337044
FTSE EPRA/NAREIT Hong Kong Index	ELHK	ELHK	.FTELHK	ELHK-LN	=ELHK.FT	1314349

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Indices - Bloomberg Ticker Codes



Real Time Indices	
Index	Ticker
EPRA/NAREIT Euro Zone (EUR)	EPEU
EPRA/NAREIT Europe (UK Restr.) (EUR)	EPHG
EPRA/NAREIT Europe Ex UK (EUR)	EXUK
EPRA/NAREIT Europe (EUR)	EPRA
EPRA/NAREIT Europe (USD)	UPRA
EPRA/NAREIT UK (GBP)	ELUK
EPRA/NAREIT North America (EUR)	EGNA
EPRA/NAREIT North America (USD)	UGNA
EPRA/NAREIT United States (USD)	UNUS
EPRA/NAREIT Asia (EUR)	EGAS
EPRA/NAREIT Asia (USD)	UGAS
EPRA/NAREIT Australia (AUD)	ELAU
EPRA/NAREIT Global (EUR)	ENGL
EPRA/NAREIT Global (USD)	UNGL
EPRA/NAREIT Hong Kong (HKD)	ELHK
EPRA/NAREIT Japan (JPY)	ELJP

Net Total Return Indices					
Index	EUR	USD	GBP	JPY	Local
EPRA/NAREIT Europe	NEPRA	NUPRA	NPPRA	NYPRA	-NA-
EPRA/NAREIT Euro Zone	NEPEU	NUPEU	NPEU	NYPEU	-NA-
EPRA/NAREIT Europe Ex UK	REXUK	NUXUK	NPXUK	NYXUK	-NA-
EPRA/NAREIT Europe Liquid 40 Ex UK	NSXU	NUSXU	NPSXU	NYSXU	-NA-
EPRA/NAREIT Europe Liquid 40	NSSL	NUSSL	NPSSL	NYSSL	-NA-
EPRA/NAREIT UK	NEPUK	NUPUK	NPUK	NYPUK	-NA-

Price Return Indices (EOD)						Gross Total Return Indices (EOD)					
Index	EUR	USD	GBP	JPY	Local	EUR	USD	GBP	JPY	Local	
EPRA/NAREIT Asia	EGAS	UGAS	PGAS	YGAS	-NA-	REGA	RUGA	RPGA	RYAS	-NA-	
EPRA/NAREIT Australia	ENAU	UNAU	PLAU	YLAU	ELAU	REAU	RUAU	RPAU	RYAU	RDau	
EPRA/NAREIT Austria	EPAS	UPAS	PPAS	YPAS	EPAS	REPAS	RUPAS	RPAS	RYAS	REPAS	
EPRA/NAREIT Belgium	EPBL	UPBL	PPBL	YPBL	EPBL	RPBL	RUPBL	RPBL	RYBL	RPBL	
EPRA/NAREIT Canada	ENCA	UNCA	PLCA	YCA	ELCA	RECA	RUCA	RPCA	RYCA	RECA	
EPRA/NAREIT Denmark	EPDK	UPDK	PPDK	YPDK	EPDK	REPDK	RUPDK	RPLD	RYDK	RLDK	
EPRA/NAREIT Euro Zone	EPEU	UPEU	GPEU	YPEU	EPEU	RPEU	RUPEU	RGPEU	RYEU	RPEU	
EPRA/NAREIT Europe	EPRA	UPRA	GPR	YPR	-NA-	RPR	RUPRA	RGPR	RYR	-NA-	
EPRA/NAREIT Europe (UK Restricted)	EPHG	UPHG	PPHG	YPHG	-NA-	RPHG	RUPH	RPPH	RYPH	-NA-	
EPRA/NAREIT Europe Ex UK	EXUK	UXUK	GXUK	YXUK	-NA-	RXUK	RUXUK	RGXUK	RYXU	-NA-	
EPRA/NAREIT Europe Liquid 40	SSEL	USEL	PSEL	YSEL	-NA-	RSEL	RUSEL	RPEL	RYSE	-NA-	
EPRA/NAREIT Europe Liquid 40 Ex UK	SSXU	USXU	PSXU	YSXU	-NA-	RSXU	RUSX	RPIXU	RYSX	-NA-	
EPRA/NAREIT Finland	EPFI	UPFI	PPFI	YPFI	EPFI	RPF1	RUPF1	RPPF1	RYF1	RPF1	
EPRA/NAREIT France	EPFR	UPFR	PPFR	YFR	EPFR	RPF1	RUPFR	RPPFR	RYFR	RPF1	
EPRA/NAREIT Germany	EPGR	UPGR	PPGR	YGR	EPGR	RPG1	RUPGR	RPPGR	RYGR	RPG1	
EPRA/NAREIT Global	ENGL	UNGL	PLGL	YGL	-NA-	RNGL	RUGL	RPLGL	RYGL	-NA-	
EPRA/NAREIT Global Ex Asia	EGXA	UGXA	PGXA	YGXA	-NA-	REGA	RUGA	RPGA	RYGA	-NA-	
EPRA/NAREIT Global Ex Europe	EGXE	UGXE	PGXE	YGXE	-NA-	REXE	RUXE	RPEXE	RYXE	-NA-	
EPRA/NAREIT Global Ex North America	EGXN	UGXN	PGXN	YGXN	-NA-	REXN	RUXN	RPNXN	RYXN	-NA-	
EPRA/NAREIT Greece	EPGC	UPGC	PPGC	YPGC	EPGC	RPGC	RUGC	RPPGC	RYGC	RPGC	
EPRA/NAREIT Hong Kong	ENHK	USHK	PLHK	YHK	ELHK	RHK	RUHK	RPHK	RYHK	RHK	
EPRA/NAREIT Ireland	EP1R	UP1R	-NA-	-NA-	-NA-	RPIR	RUPIR	-NA-	-NA-	-NA-	
EPRA/NAREIT Italy	EPIT	UPIT	PPIT	YIT	EPIT	RPI1	RUPIT	RPP1	RYIT	RPI1	
EPRA/NAREIT Japan	ENJP	UNJP	PLJP	YJP	ELJP	REJP	RUJP	RPLJP	RYJP	REJP	
EPRA/NAREIT Netherlands	EPNL	UPNL	PPNL	YNL	EPNL	RPNL	RUPNL	RPPNL	RYNL	RPNL	
EPRA/NAREIT New Zealand	ENNZ	UNNZ	PLNZ	YNZ	ELNZ	RECNZ	RUNZ	RPNZ	RYNZ	RLPNZ	
EPRA/NAREIT North America	EGNA	UGNA	PGNA	YGNA	-NA-	REGN	RUGN	RPGN	RYNA	-NA-	
EPRA/NAREIT Norway	EPNK	UPNK	-NA-	-NA-	ELNK	RPNK	RUPNK	-NA-	-NA-	RLNK	
EPRA/NAREIT Portugal	EPPT	UPPT	-NA-	-NA-	-NA-	RPPT	RUPPT	-NA-	-NA-	-NA-	
EPRA/NAREIT Pure Asia	EGPA	UGPA	PGPA	YGPA	-NA-	REGPA	RUGPA	RPPA	RYPA	-NA-	
EPRA/NAREIT Pure Australia	EPAU	UPAU	PPAU	YPAU	LPAU	REPAU	RAU	RPPAU	RYPAU	RLPA	
EPRA/NAREIT Singapore	ENSI	UNSI	PLSI	YSI	ELSI	RESI	RUSI	RPSI	RYSI	RDSI	
EPRA/NAREIT Spain	EPSP	UPSP	PPSP	YSP	EPSP	RSP	RUPSP	RPPS	RYSP	RPS	
EPRA/NAREIT Sweden	EPSD	UPSD	PPSD	YSD	ELSD	RPSD	RUPSD	RPLSD	RYSD	RLSD	
EPRA/NAREIT Switzerland	EP1W	UP1W	PP1W	Y1W	EL1W	RPSW	RUPSW	RPLSW	RYSW	RLSW	
EPRA/NAREIT UK	EPUK	UPUK	ELUK	YUK	ELUK	RPUK	RUPUK	RLUK	RYUK	RLUK	
EPRA/NAREIT United States	ENUS	UNUS	PNUS	YUS	UNUS	REUS	RUUS	RNUU	RYUS	RUUS	

FTSE EPRA/NAREIT Global Real Estate Indices - Reuters Ric Codes



Real Time Indices	
Index	Ticker
EPRA/NAREIT Euro Zone (EUR)	.FTEPEU
EPRA/NAREIT Europe (UK Restr.) (EUR)	.FTEPHG
EPRA/NAREIT Europe Ex UK (EUR)	.FTEXUK
EPRA/NAREIT Europe (EUR)	.FTEPRA
EPRA/NAREIT Europe (USD)	.FTUPRA
EPRA/NAREIT UK (GBP)	.FTELUK
EPRA/NAREIT North America (EUR)	.FTEGNA
EPRA/NAREIT North America (USD)	.FTUGNA
EPRA/NAREIT United States (USD)	.FTUNUS
EPRA/NAREIT Asia (EUR)	.FTEGAS
EPRA/NAREIT Asia (USD)	.FTUGAS
EPRA/NAREIT Australia (AUD)	.FTELAU
EPRA/NAREIT Global (EUR)	.FTENGL
EPRA/NAREIT Global (USD)	.FTUNGL
EPRA/NAREIT Hong Kong (HKD)	.FTELHK
EPRA/NAREIT Japan (JPY)	.FTELJP

Net Total Return Indices					
Index	EUR	USD	GBP	JPY	Local
EPRA/NAREIT Europe	.FTRPRAE	.FTRPRAU	.FTRPRAS	.FTRPRAY	.FTRPRAL
EPRA/NAREIT Euro Zone	.FTRPEUE	.FTRPEUU	.FTRPEUS	.FTRPEUY	.FTRPEUL
EPRA/NAREIT Europe Ex UK	.FTRXUKE	.FTRXUKU	.FTRXUKS	.FTRXUKY	.FTRXUKL
EPRA/NAREIT Europe Liquid 40 Ex UK	.FTRSXUE	.FTRSXUU	.FTRSXUS	.FTRSXUY	.FTRSXUL
EPRA/NAREIT Europe Liquid 40	.FTRSSLE	.FTRSSLU	.FTRSSLS	.FTRSSLY	.FTRSSLL
EPRA/NAREIT UK	.FTRPUKE	.FTRPUKU	.FTRPUKS	.FTRPUKY	.FTRPUKL

Price & Gross Total Return Indices (EOD)						
Index	EUR	USD	GBP	JPY	Local	
EPRA/NAREIT Asia	.FTEGASE	.FTEGASU	.FTEGASS	.FTEGASY	.FTEGASL	
EPRA/NAREIT Australia	.FTELAUE	.FTELAUU	.FTELAUS	.FTELAUY	.FTELAUL	
EPRA/NAREIT Austria	.FTEPASE	.FTEPASU	.FTEPASS	.FTEPASY	.FTEPASL	
EPRA/NAREIT Belgium	.FTEPBLE	.FTEPBLU	.FTEPBLS	.FTEPBLY	.FTEPBLL	
EPRA/NAREIT Canada	.FTELCAE	.FTELCAU	.FTELCAS	.FTELCAY	.FTELCAL	
EPRA/NAREIT Denmark	.FTELDKE	.FTELDKU	.FTELDKS	.FTELDKY	.FTELDKL	
EPRA/NAREIT Euro Zone	.FTEPEUE	.FTEPEUU	.FTEPEUS	.FTEPEUY	.FTEPEUL	
EPRA/NAREIT Europe (UK Restricted)	.FTEPHGE	.FTEPHGU	.FTEPHGS	.FTEPHGY	.FTEPHGL	
EPRA/NAREIT Europe Ex UK	.FTEXUKE	.FTEXUKU	.FTEXUKS	.FTEXUKY	.FTEXUKL	
EPRA/NAREIT Europe	.FTEPRAE	.FTEPRAU	.FTEPRAS	.FTEPRAY	.FTEPRAL	
EPRA/NAREIT Europe Liquid 40 Ex UK	.FTSSXUE	.FTSSXUU	.FTSSXUS	.FTSSXUY	.FTSSXUL	
EPRA/NAREIT Europe Liquid 40	.FTSSELE	.FTSSELU	.FTSSELS	.FTSSELY	.FTSSELL	
EPRA/NAREIT Finland	.FTEPFIE	.FTEPFIU	.FTEPFIS	.FTEPFY	.FTEPFIL	
EPRA/NAREIT France	.FTEPFR	.FTEPFRU	.FTEPFRS	.FTEPFRY	.FTEPFRL	
EPRA/NAREIT Germany	.FTEPGR	.FTEPGRU	.FTEPGRS	.FTEPGRY	.FTEPGRL	
EPRA/NAREIT Global Ex Asia	.FTEGXAE	.FTEGXAU	.FTEGXAS	.FTEGXAY	.FTEGXAL	
EPRA/NAREIT Global Ex Europe	.FTEGXEE	.FTEGXEU	.FTEGXES	.FTEGXEY	.FTEGXEL	
EPRA/NAREIT Global Ex North America	.FTEGXNE	.FTEGXNU	.FTEGXNS	.FTEGXNY	.FTEGXNL	
EPRA/NAREIT Global	.FTENGLE	.FTENGLU	.FTENGLS	.FTENGLY	.FTENGLL	
EPRA/NAREIT Greece	.FTEPGCE	.FTEPGCU	.FTEPGCS	.FTEPGCY	.FTEPGCL	
EPRA/NAREIT Hong Kong	.FTELHKE	.FTELHKU	.FTELHKS	.FTELHKY	.FTELHKL	
EPRA/NAREIT Ireland	.FTEPIRE	.FTEPIRU	.FTEPIRS	.FTEPIRY	.FTEPIRL	
EPRA/NAREIT Italy	.FTEPITE	.FTEPITU	.FTEPITS	.FTEPITY	.FTEPITL	
EPRA/NAREIT Japan	.FTELJPE	.FTELJPU	.FTELJPS	.FTELJY	.FTELJPL	
EPRA/NAREIT Netherlands	.FTEPNLE	.FTEPNLU	.FTEPNLS	.FTEPNLY	.FTEPNLL	
EPRA/NAREIT New Zealand	.FTELNZE	.FTELNZU	.FTELNZS	.FTELNZY	.FTELNZL	
EPRA/NAREIT North America	.FTEGNAE	.FTEGNAU	.FTEGNAS	.FTEGNAY	.FTEGNAL	
EPRA/NAREIT Norway	.FTELNKE	.FTELNKU	.FTELNKS	.FTELNKY	.FTELNKL	
EPRA/NAREIT Portugal	.FTEPPT	.FTEPPTU	.FTEPPTS	.FTEPPTY	.FTEPPTL	
EPRA/NAREIT Pure Asia	.FTEGPAE	.FTEGPAU	.FTEGPAS	.FTEGPAY	.FTEGPAL	
EPRA/NAREIT Pure Australia	.FTEPAUE	.FTEPAUU	.FTEPAUS	.FTEPAUY	.FTEPAUL	
EPRA/NAREIT Singapore	.FTELSIE	.FTELSIU	.FTELSIS	.FTELSY	.FTELSIL	
EPRA/NAREIT Spain	.FTEPPE	.FTEPPEU	.FTEPPES	.FTEPPY	.FTEPPEL	
EPRA/NAREIT Sweden	.FTEPSDE	.FTEPSDU	.FTEPSDS	.FTEPSDY	.FTEPSDL	
EPRA/NAREIT Switzerland	.FTELSWE	.FTELSWU	.FTELSWS	.FTELSWY	.FTELSWL	
EPRA/NAREIT UK	.FTELUKE	.FTELUKU	.FTELUKS	.FTELUKY	.FTELUKL	
EPRA/NAREIT United States	.FTUNUSE	.FTUNUSU	.FTUNUSS	.FTUNUSY	.FTUNUSL	

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

CONTACTS



EPRA

EPRA
Schiphol Boulevard 283
1118 BH Schiphol Airport
The Netherlands
Tel: +31 20 405 3830
Fax: +31 20 405 3840
E-mail: info@epra.com
Website: www.epra.com



NAREIT

NAREIT
1875 Eye Street
N.W., Suite 600
Washington D.C., 20006
USA
Tel: +1 202 739 9400
Fax: +1 202 739 9401
E-mail: info@nareit.com
Website: www.nareit.com



FTSE

UK
Client Services
FTSE
12th Floor
10 Upper Bank Street
Canary Wharf
London, E14 5NP
UK
+44 (0) 20 7448 1810
+44 (0) 20 7448 1804 (fax)

France
Client Services
FTSE
40 rue La Boéte
75008 Paris
FRANCE
+33 (0) 1 53 76 82 88
+33 (0) 1 53 76 82 71 (fax)

Spain
Client Services
FTSE
Paseo de la Castellana 66,
28046 Madrid,
Spain
+34 (0) 91 411 37 87

Germany
Client Services
FTSE
Nibelungenplatz 3
60318 Frankfurt
GERMANY
+49 69 15685143
+49 69 15976604 (fax)

Hong Kong
Client Services
FTSE
Suite 609-612
One International Finance Centre
Hong Kong
+852 2230 5800
+852 2230 5804 (fax)
In Singapore please ring +65 223 3738

Japan
Client Services
FTSE
Yamato Seimei Building 21F,
1-1-7 Uchisaiwaicho,
Chiyoda-Ku,
Tokyo
JAPAN
+81 3 3581 2811
+81 3 3581 1423 (fax)

USA – East Coast
Client Services
FTSE
1330 Avenue of the Americas,
10th Floor,
New York,
New York 10019
+(1) 212 641 6160
+(1) 212 641 6190 (fax)

USA – West Coast
Client Services
FTSE Americas Inc.
251 Post Street,
Suite 200,
San Francisco, CA 94108
USA
+1 415 445 5660
+1 415 445 5666 (fax)

E-mail: info@ftse.com
Website: www.ftse.com

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com



EPRA DISCLAIMER

EPRA® does not intend this presentation to be a solicitation related to any particular company, nor does it intend to provide investment, legal or tax advice. Investors should consult with their own investment, legal or tax advisers regarding the appropriateness of investing in any of the securities or investment strategies discussed in this presentation. Nothing herein should be construed to be an endorsement by EPRA of any specific company or products or as an offer to sell or a solicitation to buy any security or other financial instrument or to participate in any trading strategy. EPRA expressly disclaims any liability for the accuracy, timeliness or completeness of data in this presentation. Unless otherwise indicated, all data are derived from, and apply only to, publicly traded securities. Any investment returns or performance data (past, hypothetical, or otherwise) are not necessarily indicative of future returns or performance.



NAREIT DISCLAIMER

NAREIT® does not intend this presentation to be a solicitation related to any particular company, nor does it intend to provide investment, legal or tax advice. Investors should consult with their own investment, legal or tax advisers regarding the appropriateness of investing in any of the securities or investment strategies discussed in this presentation. Nothing herein should be construed to be an endorsement by NAREIT of any specific company or products or as an offer to sell or a solicitation to buy any security or other financial instrument or to participate in any trading strategy. NAREIT expressly disclaims any liability for the accuracy, timeliness or completeness of data in this presentation. Unless otherwise indicated, all data are derived from, and apply only to, publicly traded securities. Any investment returns or performance data (past, hypothetical, or otherwise) are not necessarily indicative of future returns or performance.

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com



FTSE DISCLAIMER

© FTSE International Limited (“FTSE”) 2008. All rights reserved.

“FTSE®” is a registered trade mark of the London Stock Exchange Plc and The Financial Times Limited and is used by FTSE under licence. “NAREIT®” is the trade mark of the National Association of Real Estate Investment Trusts and “EPRA®” is the trade mark of the European Public Real Estate Association.

The FTSE EPRA/NAREIT Global Real Estate Index Series (the “Index Series”) is calculated by FTSE. All rights in and to the Index Series vest in FTSE and/or relevant partners. No part of this publication may be reproduced, stored in retrieval system or transmitted by any other form or means whether electronic, mechanical, photocopying, recording or otherwise without the prior permission of FTSE. All information is provided for information purposes only. Whilst every effort is made to ensure that all information given by FTSE in this publication is accurate, no responsibility or liability can be accepted by FTSE for any errors or for any loss arising from use of this publication. Distribution of FTSE index values and the use of FTSE indices to create financial products requires a license with FTSE.

DATE: FEBRUARY 2008 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com