EPRA | RESEARCH

European Public Real Estate Association

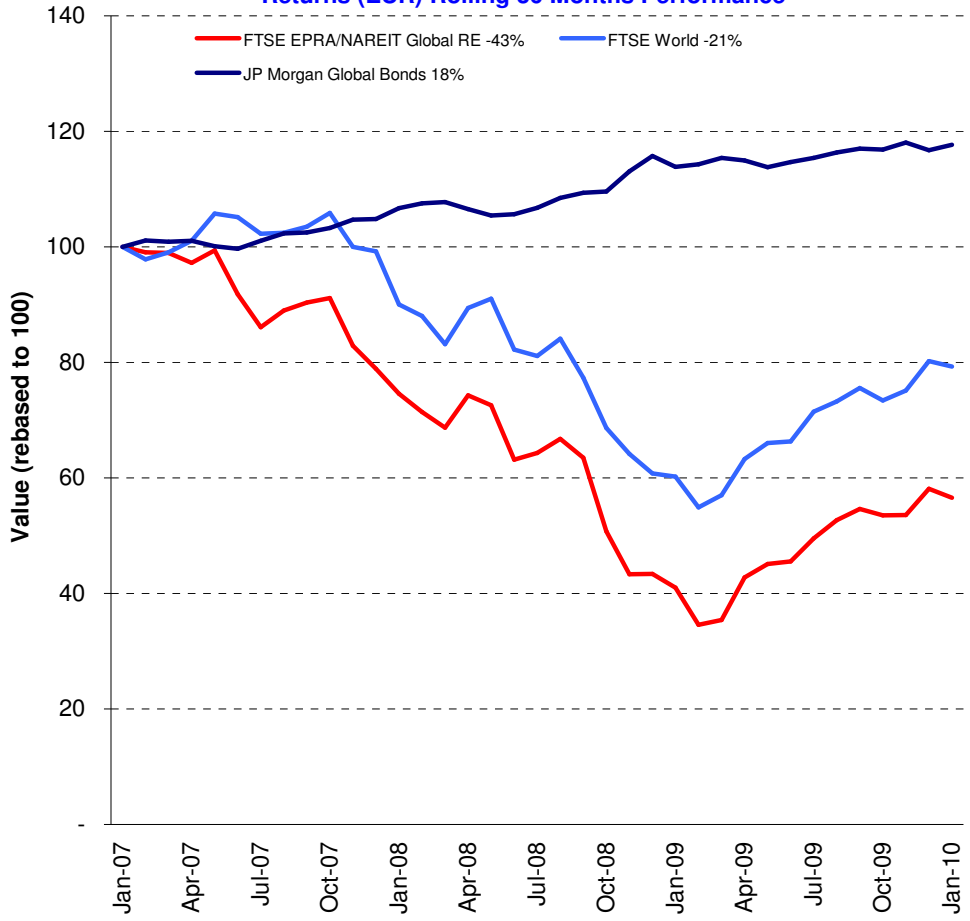
Monthly Statistical Bulletin

January 2010

Boulevard de la Woluwe 62 Woluwelaan · 1200 Brussels · Belgium · www.epra.com

In association with: NAREIT FTSE THE INDEX COMPANY

Graph 1: Global Developed Real Estate vs Equities & Bonds - Total Returns (EUR) Rolling 36 Months Performance



Comment

The FTSE EPRA/NAREIT Developed (Global) Index ended January by returning -2.7%. Global equity markets slipped -1.2% compared to global bonds market gaining a monthly return of 0.8%. Real estate markets in Europe slipped -.17% this month compared to a loss of -2.0% in North America. Asia real estate is down 3.8% for the month.

Global real estate total returns from the five-year rolling period now stand at 2.3%. Global equities returned 11.9%, while global bonds added 22%. Annual average returns based on the five-year period from real estate investments is 0.5%. This compares against 2.3% and 4.1% for equities and bonds, respectively.

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.

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Contents

Page	**4**	**Section 1 - Size of the total real estate market**
Page	**8**	**Section 2 - FTSE EPRA/NAREIT Global Developed Index**
Page	10	Dividend Yield Indices
Page	12	Indices Performance
Page	22	Asset Class Comparison
Page	23	Top 20 Constituents, Market Cap Breakdown
Page	24	Top / Bottom 20 Performers
Page	25	Foreign Exchange Performance
Page	**27**	**Section 3 - FTSE EPRA/NAREIT Asia Developed Index**
Page	29	Dividend Yield Indices
Page	30	Corporate Actions & Dividends
Page	33	Stock Performance
Page	37	Indices Performance
Page	46	Asset Class Comparison
Page	47	Top 20 Constituents, Market Cap Breakdown
Page	48	Top / Bottom 20 Performers
Page	**50**	**Section 4 - FTSE EPRA/NAREIT Europe Developed Index**
Page	52	Dividend Yield Indices
Page	53	Corporate Actions & Dividends
Page	56	Stock Performance
Page	60	Futures
Page	61	Indices Performance
Page	79	Asset Class Comparison
Page	81	Top 20 Constituents, Market Cap Breakdown
Page	82	Top / Bottom 20 Performers
Page	**84**	**Section 5 - FTSE EPRA/NAREIT North America Developed Index**
Page	86	Dividend Yield Indices
Page	87	Corporate Actions & Dividends
Page	92	Stock Performance
Page	96	Indices Performance
Page	99	Asset Class Comparison
Page	100	Top 20 Constituents, Market Cap Breakdown
Page	101	Top / Bottom 20 Performers
Page	**103**	**Section 6 - FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series**
Page	**125**	**Section 7 - FTSE EPRA/NAREIT Developed Investment Focus Index Series**
Page	**137**	**Section 8 - FTSE EPRA/NAREIT Developed Sector Index Series**
Page	**170**	**Section 9 - FTSE EPRA/NAREIT Custom Liquid Index Series**
Page	**185**	**Section 10 - Risk/Return Profiles and Correlations**
Page	**198**	**Section 11 - Details on Methodology**
Page	**201**	**Section 12 - Data Vendor Codes**
Page	**213**	**Contacts**
Page	**214**	**Disclaimer**

For an explanation of the graphs and details on the calculation, please refer to Section 11.

A disclaimer applies to this document. Please refer to page 214.

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Section 1

Size of the total real estate market

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Size of the total real estate market - Europe

Countries	2008 GDP ($ Bn)	2008 GDP per capita ($)	2008 Real Estate ($ Bn)	Jan-10 Total Listed ($ Bn)	Jan-10 Number of Companies	Jan-10 Index Mrkt Cap ($ Bn)	Jan-10 Total RE v Listed RE (%)	Jan-10 Stock Market ($ Bn)	Jan-10 Stk Mkt v Listed RE (%)
Germany	3,033.77	36,806.49	1,365.20	18.00	41	4	1.32%	1,366.89	1.32%
United Kingdom	2,495.72	41,408.31	1,403.84	56.00	124	38	3.99%	2,989.90	1.87%
France	2,351.65	37,605.93	1,058.24	58.00	62	33	5.48%	1,894.76	3.06%
Italy	1,925.72	33,169.39	866.57	6.00	8	1	0.69%	681.40	0.88%
Spain	1,274.33	31,636.04	573.45	21.00	15	-	3.66%	784.32	2.68%
Russia	1,025.29	7,022.99	302.18	5.00	-	-	1.65%	470.56	1.06%
Netherlands	695.01	42,591.38	312.75	12.00	12	12	3.84%	326.75	3.67%
Switzerland	396.85	53,261.09	178.58	8.00	11	6	4.48%	1,075.48	0.74%
Belgium	411.34	39,750.85	185.10	6.00	19	4	3.24%	248.91	2.41%
Sweden	408.55	45,464.68	183.85	12.00	15	5	6.53%	450.87	2.66%
Turkey	557.43	7,783.87	170.02	-	12	-	0.00%	227.32	0.00%
Austria	336.68	41,184.16	151.51	9.00	13	2	5.94%	124.94	7.20%
Poland	358.51	9,292.76	116.00	6.00	8	-	5.17%	150.64	3.98%
Norway	342.75	74,917.27	154.24	3.00	6	1	1.95%	256.80	1.17%
Denmark	283.54	52,381.80	127.59	2.00	5	-	1.57%	190.01	1.05%
Greece	278.27	26,133.98	125.22	2.20	6	0	1.76%	111.73	1.97%
Ireland	227.97	57,422.39	102.59	2.10	1	-	2.05%	59.74	3.52%
Finland	218.78	41,952.31	98.45	3.00	5	2	3.05%	191.89	1.56%
Portugal	202.55	19,246.22	83.54	-	-	-	0.00%	106.56	0.00%
Czech Republic	148.14	14,435.72	55.51	-	-	-	0.00%	46.42	0.00%
Hungary	121.65	12,126.32	43.01	0.26	2	-	0.60%	30.10	0.86%
Romania *	130.51	5,838.01	36.17	0.50	-	-	1.38%	16.19	3.09%
Ukraine *	113.13	2,332.20	23.09	-	-	-	0.00%	31.19	0.00%
Slovakia *	60.54	11,200.33	20.85	-	-	-	0.00%	4.94	0.00%
Slovenia *	41.05	20,414.67	17.27	-	-	-	0.00%	12.05	0.00%
Luxembourg	43.40	93,740.82	19.53	-	1	-	0.00%	19.60	0.00%
Bulgaria *	33.22	4,418.57	8.39	-	-	-	0.00%	6.49	0.00%
Total Europe	**17,516.36**	**34,617.52**	**7,782.75**	**230.06**	**366**	**108**	**2.96%**	**11,876.44**	**1.94%**

* Country is not included in the selection universe

** Country is not calculated with the Emerging Market Correction Factor

Please refer to page 199 for further details on calculation methodology.

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Size of the total real estate market - Asia/Pacific, Africa/Middle East & Latin America

Countries	2008 GDP ($ Bn)	2008 GDP per capita ($)	2008 Real Estate ($ Bn)	Jan-10 Total Listed ($ Bn)	Jan-10 Number of Companies	Jan-10 Index Mrkt Cap ($ Bn)	Jan-10 Total RE v Listed RE (%)	Jan-10 Stock Market ($ Bn)	Jan-10 Stk Mkt v Listed RE (%)
Japan	4,437.51	34,809.45	1,996.88	155.00	113	66	7.76%	3,466.59	4.47%
Hong Kong/China	2,982.57	2,284.26	604.56	162.00	200	95	26.80%	5,607.97	2.89%
South Korea	946.40	19,776.75	393.88	1.00	12	-	0.25%	822.14	0.12%
India	977.35	908.76	145.71	8.00	16	-	5.49%	1,301.15	0.61%
Australia	740.51	37,034.70	333.23	65.00	65	59	19.51%	1,259.53	5.16%
Taiwan	340.46	15,049.94	129.37	4.00	31	-	3.09%	733.05	0.55%
Indonesia	365.00	1,615.02	65.91	0.14	30	-	0.21%	212.06	0.07%
Thailand	203.93	3,199.84	46.25	4.00	140	-	8.65%	173.69	2.30%
Malaysia	161.68	6,869.59	47.30	0.70	88	-	1.48%	284.05	0.25%
Singapore	143.69	33,001.36	129.32	37.00	50	30	28.61%	448.31	8.25%
New Zealand	118.50	29,565.29	56.39	3.15	8	1	5.59%	32.29	9.76%
Pakistan	127.05	810.51	18.23	-	-	-	0.00%	45.00	0.00%
Philippines	121.34	1,369.13	20.74	4.00	52	-	19.29%	85.30	4.69%
Vietnam *	60.51	731.99	8.39	-	-	-	0.00%	-	0.00%
Total Asia-Pacific	**11,726.48**	**19,122.69**	**3,996.15**	**443.99**	**805**	**250**	**11.11%**	**14,471.14**	**3.07%**
Egypt	112.00	1,424.80	19.40	10.00	2	-	51.55%	115.12	8.69%
Israel	149.00	21,873.81	64.13	4.14	-	-	6.46%	167.56	2.47%
Morocco	67.34	2,182.08	13.44	3.00	-	-	22.32%	86.87	3.45%
South Africa	261.00	5,367.81	70.33	8.62	7	-	12.26%	406.13	2.12%
Total Africa/Middle East	**589.34**	**30,848.49**	**167.30**	**25.77**	**9**	**-**	**15.40%**	**775.68**	**3.32%**
Mexico	939.13	8,947.46	300.06	0.10	3	-	0.03%	362.74	0.03%
Brazil	1,102.84	5,913.70	306.94	0.70	26	-	0.23%	1,340.87	0.05%
Argentina	221.20	5,709.67	60.85	0.60	2	-	0.99%	577.01	0.10%
Venezuela *	186.93	7,505.68	56.33	-	-	-	0.00%	10.13	0.00%
Colombia	172.11	4,054.08	42.24	-	-	-	0.00%	128.25	0.00%
Chile	142.80	9,017.33	45.74	0.30	17	-	0.66%	228.50	0.13%
Peru	93.46	3,378.34	21.58	-	6	-	0.00%	76.09	0.00%
Total Latin America	**2,858.47**	**6,958.91**	**833.74**	**1.70**	**54**	**-**	**0.20%**	**2,723.58**	**0.06%**

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Size of the total real estate market - North America & Global

Countries	2008 GDP ($ Bn)	2008 GDP per capita ($)	2008 Real Estate ($ Bn)	Jan-10 Total Listed ($ Bn)	Jan-10 Number of Companies	Jan-10 Index Mrkt Cap ($ Bn)	Jan-10 Total RE v Listed RE (%)	Jan-10 Stock Market ($ Bn)	Jan-10 Stk Mkt v Listed RE (%)
United States	13,078.74	44,666.91	5,885.43	363.00	195	222	6.17%	13,740.06	2.64%
Canada	1,240.61	38,606.06	558.27	43.00	45	25	7.70%	1,611.32	2.67%
Total Nth America	**14,319.34**	**44,141.80**	**6,443.70**	**406.00**	**240**	**247**	**6.30%**	**15,351.38**	**2.64%**
World	**47,009.99**	**-**	**19,223.65**	**1,107.52**	**1,474**	**605**	**5.76%**	**45,198.23**	**2.45%**

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Section 2

FTSE EPRA/NAREIT Global Developed Real Estate Index Series

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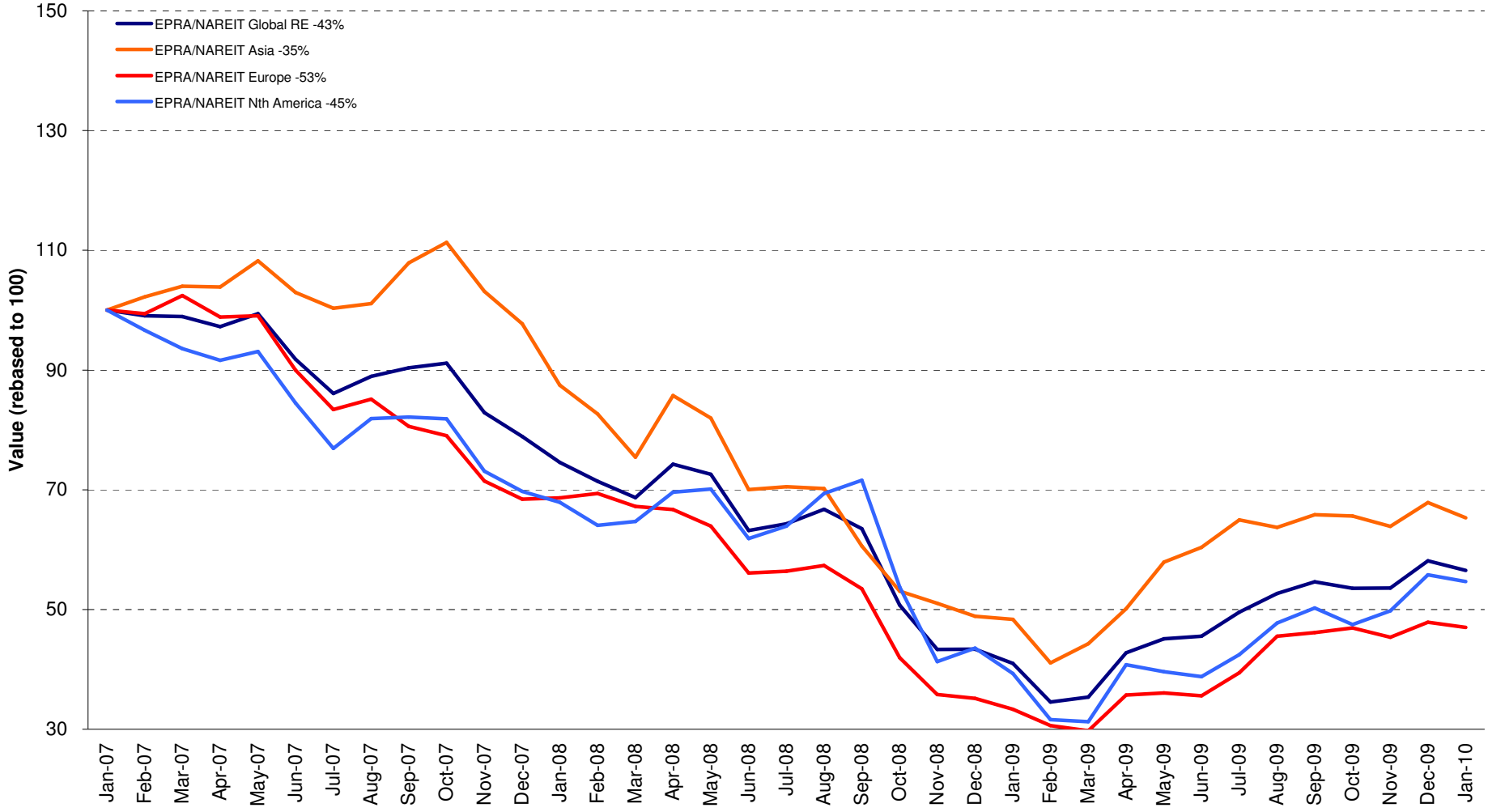
Graph 2: EPRA/NAREIT Global Developed v Asia Developed, Europe Developed & North America Developed- Total Return (EUR)
Rolling 36 Months Performance



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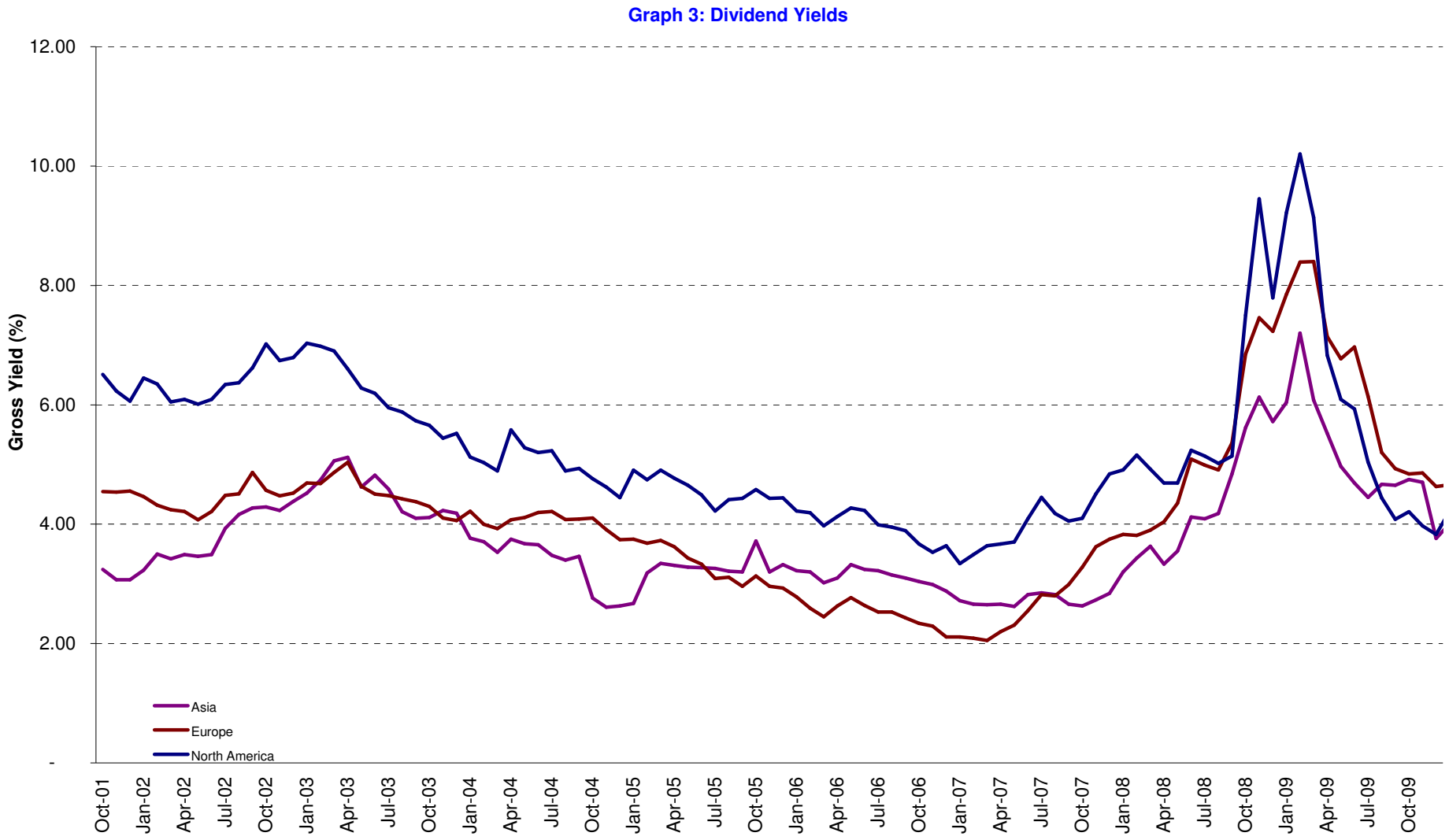

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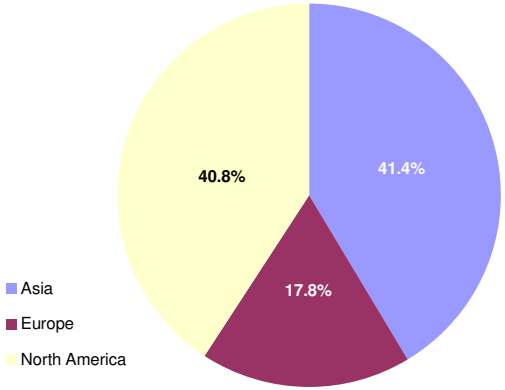
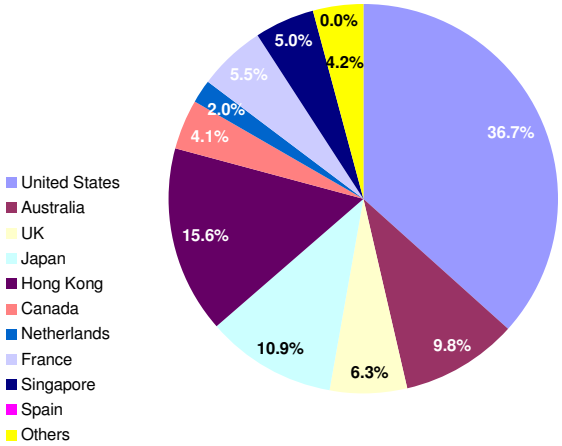
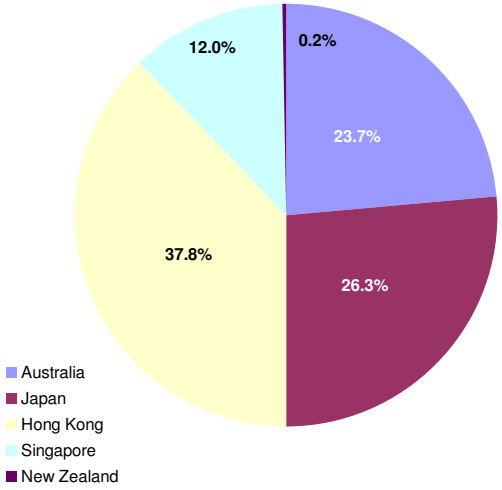
Graph 4: Global Developed - Regional Breakdown by Market Cap



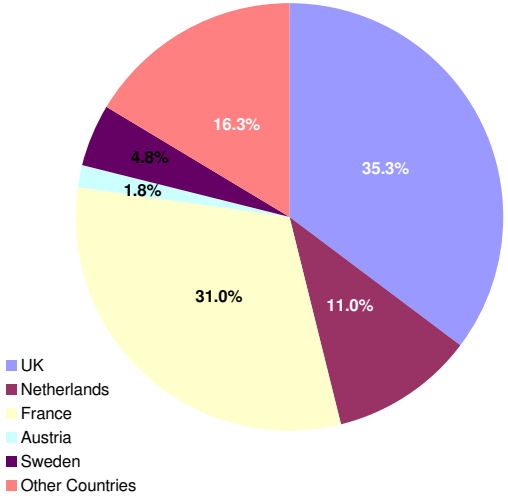
Graph 5: Global Developed - Breakdown by Country



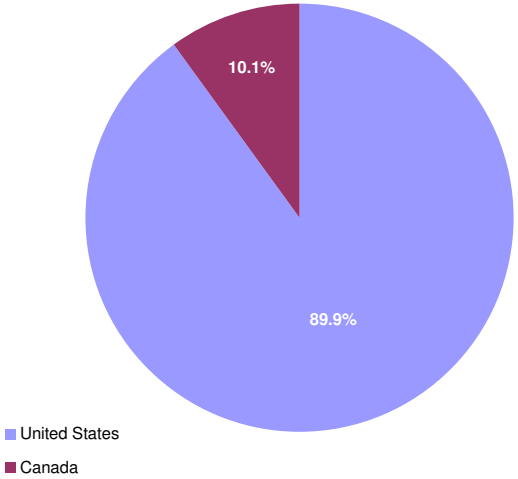
Graph 6: Asia Developed - Country Breakdown by Market Cap



Graph 7: Europe Developed - Country Breakdown by Market Cap



Graph 8: North America Developed - Country Breakdown by Market Cap



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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	EUR	1,705.08	435,249.02	100.00	4.19	0.46	-17.31	37.90	-2.69	-2.69	-2.69	26.78
Asia	EUR	1,399.47	179,983.42	41.35	4.01	2.93	-13.23	35.14	-3.77	-3.77	-3.77	26.38
Europe	EUR	1,804.34	77,601.32	17.83	4.57	-2.92	-22.24	41.00	-1.74	-1.74	-1.74	26.29
North America	EUR	1,983.06	177,664.27	40.82	4.22	-0.10	-18.23	39.11	-1.97	-1.97	-1.97	35.83
Global ex Asia	EUR	1,893.11	255,265.60	58.65	4.32	-1.01	-19.53	39.67	-1.91	-1.91	-1.91	32.07
Global ex Europe	EUR	1,654.31	357,647.70	82.17	4.11	1.29	-16.06	37.23	-2.89	-2.89	-2.89	27.77
Global ex North America	EUR	1,622.16	257,584.75	59.18	4.18	0.91	-16.47	36.98	-3.17	-3.17	-3.17	23.79
Global ex United States	EUR	1,663.89	275,458.93	63.29	4.31	1.17	-15.98	39.01	-2.76	-2.76	-2.76	23.85
Global ex Japan	EUR	973.58	387,896.87	89.12	4.36	-0.53	-17.30	43.39	-3.60	-3.60	-3.60	28.13
Global Dividend+	EUR	1,428.95	339,422.29	77.98	4.98	-NA-	-15.20	41.37	-2.17	-2.17	-2.17	27.61
Global	USD	2,275.13	604,974.66	100.00	4.19	1.75	-15.43	49.57	-5.73	-5.73	-5.73	31.40
Asia	USD	1,924.37	250,168.08	41.35	4.01	4.26	-11.26	46.58	-6.77	-6.77	-6.77	31.62
Europe	USD	2,490.74	107,862.01	17.83	4.57	-1.66	-20.48	52.93	-4.81	-4.81	-4.81	30.71
North America	USD	2,630.95	246,944.57	40.82	4.22	1.19	-16.37	50.87	-5.04	-5.04	-5.04	39.07
Global ex Asia	USD	2,527.14	354,806.58	58.65	4.32	0.27	-17.70	51.48	-4.97	-4.97	-4.97	35.71
Global ex Europe	USD	2,215.06	497,112.65	82.17	4.11	2.60	-14.16	48.84	-5.92	-5.92	-5.92	32.31
Global ex North America	USD	2,179.76	358,030.09	59.18	4.18	2.21	-14.57	48.57	-6.19	-6.19	-6.19	29.19
Global ex United States	USD	2,307.35	382,874.32	63.29	4.31	2.57	-14.07	50.77	-5.80	-5.80	-5.80	29.13
Global ex Japan	USD	1,035.78	539,157.51	89.12	4.36	0.71	-15.42	55.52	-6.61	-6.61	-6.61	32.70
Global ex Australia	USD	982.14	545,778.47	90.22	0.00	-NA-	-NA-	6.48	-4.81	-4.81	-4.81	-NA-
Global ex Australia Hedged	USD	1,117.67	545,778.47	90.22	0.00	-NA-	-15.34	46.25	-5.69	-5.69	-5.69	29.84
Global Dividend+	USD	1,640.58	471,780.24	77.98	4.98	2.65	-13.27	53.34	-5.23	-5.23	-5.23	32.06

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

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Global	GBP	2,288.18	377,540.49	100.00	4.19	5.13	-9.59	34.57	-4.99	-4.99	-4.99	28.57
Asia	GBP	1,935.41	156,119.89	41.35	4.01	7.72	-5.14	31.88	-6.05	-6.05	-6.05	27.10
Europe	GBP	2,505.03	67,312.37	17.83	4.57	1.59	-14.99	37.59	-4.07	-4.07	-4.07	28.22
North America	GBP	2,646.04	154,108.23	40.82	4.22	4.54	-10.61	35.74	-4.30	-4.30	-4.30	38.13
Global ex Asia	GBP	2,541.64	221,420.60	58.65	4.32	3.59	-12.03	36.29	-4.23	-4.23	-4.23	34.33
Global ex Europe	GBP	2,227.77	310,228.12	82.17	4.11	6.00	-8.23	33.91	-5.19	-5.19	-5.19	29.48
Global ex North America	GBP	2,192.27	223,432.26	59.18	4.18	5.60	-8.68	33.67	-5.46	-5.46	-5.46	24.93
Global ex United States	GBP	2,320.64	238,936.55	63.29	4.31	5.97	-8.15	35.65	-5.07	-5.07	-5.07	24.85
Global ex Japan	GBP	1,041.72	336,466.64	89.12	4.36	4.13	-9.59	39.92	-5.88	-5.88	-5.88	30.04
Global Dividend+	GBP	1,835.13	294,419.18	77.98	4.98	6.05	-7.29	37.96	-4.49	-4.49	-4.49	29.67
Global	JPY	2,015.06	54,843,977.84	100.00	4.19	-0.90	-23.18	50.98	-8.20	-8.20	-8.20	33.52
Asia	JPY	1,704.40	22,678,986.91	41.35	4.01	1.54	-19.39	47.96	-9.22	-9.22	-9.22	34.26
Europe	JPY	2,206.03	9,778,230.66	17.83	4.57	-4.23	-27.77	54.37	-7.30	-7.30	-7.30	32.34
North America	JPY	2,330.21	22,386,760.27	40.82	4.22	-1.45	-24.04	52.29	-7.52	-7.52	-7.52	40.26
Global ex Asia	JPY	2,238.27	32,164,990.93	58.65	4.32	-2.34	-25.25	52.90	-7.46	-7.46	-7.46	37.01
Global ex Europe	JPY	1,961.86	45,065,747.18	82.17	4.11	-0.07	-22.02	50.24	-8.39	-8.39	-8.39	34.54
Global ex North America	JPY	1,930.60	32,457,217.57	59.18	4.18	-0.45	-22.40	49.97	-8.65	-8.65	-8.65	31.67
Global ex United States	JPY	2,043.65	34,709,471.44	63.29	4.31	-0.15	-21.95	52.19	-8.27	-8.27	-8.27	31.70
Global ex Japan	JPY	917.38	48,877,324.44	89.12	4.36	-2.35	-23.17	56.98	-9.06	-9.06	-9.06	34.78
Global Dividend+	JPY	1,342.18	42,769,237.69	77.98	4.98	-NA-	-21.22	54.78	-7.71	-7.71	-7.71	34.02

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

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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	AUD	1,674.93	680,626.74	156.38	4.19	-NA-	-NA-	12.18	-4.61	-4.61	-4.61	-NA-
Asia	AUD	1,416.71	281,451.59	64.66	4.01	-NA-	-NA-	11.68	-5.67	-5.67	-5.67	-NA-
Europe	AUD	1,833.67	121,350.16	27.88	4.57	-NA-	-NA-	14.10	-3.68	-3.68	-3.68	-NA-
North America	AUD	1,936.88	277,824.99	63.83	4.22	-NA-	-NA-	11.64	-3.91	-3.91	-3.91	-NA-
Global ex Asia	AUD	1,860.46	399,175.15	91.71	4.32	-NA-	-NA-	12.35	-3.85	-3.85	-3.85	-NA-
Global ex Europe	AUD	1,630.71	559,276.59	128.50	4.11	-NA-	-NA-	11.75	-4.81	-4.81	-4.81	-NA-
Global ex North America	AUD	1,604.72	402,801.75	92.55	4.18	-NA-	-NA-	12.51	-5.08	-5.08	-5.08	-NA-
Global ex United States	AUD	1,698.69	430,752.75	98.97	4.31	-NA-	-NA-	13.94	-4.68	-4.68	-4.68	-NA-
Global ex Japan	AUD	762.54	606,579.16	139.36	4.36	-NA-	-NA-	17.49	-5.50	-5.50	-5.50	-NA-
Global Dividend+	AUD	1,406.91	530,776.36	121.95	4.98	-NA-	-NA-	15.89	-4.11	-4.11	-4.11	-NA-
Global ex Australia Hedged	AUD	1,099.44	614,028.06	90.22	0.00	-NA-	-16.58	46.71	-5.45	-5.45	-5.45	31.00
Global Hedged	AUD	1,045.08	680,626.74	9.78	0.00	-NA-	-17.47	43.38	-5.19	-5.19	-5.19	29.93

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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Net Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	EUR	1,655.15	435,249.02	100.00	3.54	-0.79	-17.90	36.81	-2.71	-2.71	-2.71	26.75
Asia	EUR	1,398.16	179,983.42	41.35	3.96	2.90	-13.27	35.05	-3.77	-3.77	-3.77	26.37
Europe	EUR	1,110.00	77,601.32	17.83	3.83	-3.48	-22.76	39.85	-1.74	-1.74	-1.74	26.16
North America	EUR	1,875.81	177,664.27	40.82	2.98	-2.09	-19.38	36.91	-2.04	-2.04	-2.04	35.84
Global ex Asia	EUR	1,805.74	255,265.60	58.65	3.24	-2.83	-20.47	37.79	-1.95	-1.95	-1.95	32.01
Global ex Europe	EUR	1,605.47	357,647.70	82.17	3.47	0.10	-16.67	36.15	-2.92	-2.92	-2.92	27.79
Global ex North America	EUR	1,605.38	257,584.75	59.18	3.92	0.29	-16.67	36.60	-3.17	-3.17	-3.17	23.69
Global ex US	EUR	1,640.33	275,458.93	63.29	3.97	0.55	-16.25	38.49	-2.77	-2.77	-2.77	23.77
Global ex Japan	EUR	781.75	387,896.87	89.12	0.00	-4.81	-21.10	36.38	-3.74	-3.74	-3.74	27.99
Global	USD	2,208.53	604,974.66	100.00	3.54	0.44	-16.03	48.39	-5.75	-5.75	-5.75	31.38
Asia	USD	1,922.57	250,168.08	41.35	3.96	4.18	-11.30	46.49	-6.78	-6.78	-6.78	31.63
Europe	USD	1,225.76	107,862.01	17.83	3.83	-2.29	-21.01	51.68	-4.81	-4.81	-4.81	30.60
North America	USD	2,488.65	246,944.57	40.82	2.98	-0.87	-17.55	48.49	-5.10	-5.10	-5.10	39.05
Global ex Asia	USD	2,410.55	354,806.58	58.65	3.24	-1.62	-18.67	49.45	-5.01	-5.01	-5.01	35.65
Global ex Europe	USD	2,149.66	497,112.65	82.17	3.47	1.35	-14.78	47.67	-5.95	-5.95	-5.95	32.32
Global ex North America	USD	2,157.24	358,030.09	59.18	3.92	1.54	-14.78	48.16	-6.20	-6.20	-6.20	29.14
Global ex US	USD	2,274.69	382,874.32	63.29	3.97	1.80	-14.34	50.21	-5.81	-5.81	-5.81	29.10
Global ex Japan	USD	1,002.05	539,157.51	89.12	3.65	0.04	-16.10	54.15	-6.63	-6.63	-6.63	32.69

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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Net Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	GBP	2,221.20	377,540.49	100.00	3.54	3.86	-10.24	33.51	-5.02	-5.02	-5.02	28.52
Asia	GBP	1,933.60	156,119.89	41.35	3.96	7.73	-5.18	31.79	-6.05	-6.05	-6.05	27.13
Europe	GBP	1,232.79	67,312.37	17.83	3.83	0.95	-15.56	36.47	-4.07	-4.07	-4.07	28.15
North America	GBP	2,502.92	154,108.23	40.82	2.98	2.50	-11.86	33.60	-4.36	-4.36	-4.36	38.08
Global ex Asia	GBP	2,424.38	221,420.60	58.65	3.24	1.73	-13.06	34.46	-4.27	-4.27	-4.27	34.24
Global ex Europe	GBP	2,161.99	310,228.12	82.17	3.47	4.80	-8.90	32.86	-5.22	-5.22	-5.22	29.46
Global ex North America	GBP	2,169.62	223,432.26	59.18	3.92	5.00	-8.90	33.30	-5.47	-5.47	-5.47	24.85
Global ex US	GBP	2,287.79	238,936.55	63.29	3.97	5.26	-8.44	35.14	-5.07	-5.07	-5.07	24.79
Global ex Japan	GBP	1,007.80	336,466.64	89.12	3.65	3.45	-10.31	38.69	-5.91	-5.91	-5.91	29.99
Global	JPY	1,956.08	54,843,977.84	100.00	3.54	-2.60	-23.73	49.79	-8.22	-8.22	-8.22	33.60
Asia	JPY	1,702.80	22,678,986.91	41.35	3.96	1.02	-19.43	47.87	-9.22	-9.22	-9.22	34.35
Europe	JPY	1,085.64	9,778,230.66	17.83	3.83	-4.83	-28.25	53.11	-7.30	-7.30	-7.30	32.22
North America	JPY	2,204.17	22,386,760.27	40.82	2.98	-3.88	-25.11	49.89	-7.59	-7.59	-7.59	40.36
Global ex Asia	JPY	2,135.00	32,164,990.93	58.65	3.24	-4.60	-26.12	50.85	-7.50	-7.50	-7.50	37.06
Global ex Europe	JPY	1,903.94	45,065,747.18	82.17	3.47	-1.72	-22.59	49.06	-8.42	-8.42	-8.42	34.66
Global ex North America	JPY	1,910.65	32,457,217.57	59.18	3.92	-1.54	-22.59	49.55	-8.65	-8.65	-8.65	31.70
Global ex US	JPY	2,014.71	34,709,471.44	63.29	3.97	-1.29	-22.20	51.62	-8.27	-8.27	-8.27	31.75
Global ex Japan	JPY	887.51	48,877,324.44	89.12	3.65	-2.99	-23.79	55.60	-9.08	-9.08	-9.08	34.88

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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Net Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	AUD	1,625.90	680,626.74	156.38	3.54	-NA-	-NA-	11.31	-4.64	-4.64	-4.64	-NA-
Asia	AUD	1,415.38	281,451.59	64.66	3.96	-NA-	-NA-	11.61	-5.67	-5.67	-5.67	-NA-
Europe	AUD	902.39	121,350.16	27.88	3.83	-NA-	-NA-	13.16	-3.68	-3.68	-3.68	-NA-
North America	AUD	1,832.12	277,824.99	63.83	2.98	-NA-	-NA-	9.89	-3.98	-3.98	-3.98	-NA-
Global ex Asia	AUD	1,774.63	399,175.15	91.71	3.24	-NA-	-NA-	10.85	-3.89	-3.89	-3.89	-NA-
Global ex Europe	AUD	1,582.56	559,276.59	128.50	3.47	-NA-	-NA-	10.89	-4.84	-4.84	-4.84	-NA-
Global ex North America	AUD	1,588.15	402,801.75	92.55	3.92	-NA-	-NA-	12.20	-5.09	-5.09	-5.09	-NA-
Global ex US	AUD	1,674.64	430,752.75	98.97	3.97	-NA-	-NA-	13.52	-4.69	-4.69	-4.69	-NA-
Global ex Japan	AUD	612.28	606,579.16	139.36	0.00	-NA-	-NA-	12.03	-5.65	-5.65	-5.65	-NA-

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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Price Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	EUR	1,085.43	435,249.02	100.00	0.00	-3.60	-20.82	31.55	-2.84	-2.84	-2.84	26.66
Asia	EUR	979.20	179,983.42	41.35	0.00	-0.74	-16.36	29.88	-3.87	-3.87	-3.87	26.46
Europe	EUR	1,233.39	77,601.32	17.83	0.00	-6.45	-25.51	34.05	-1.84	-1.84	-1.84	25.72
North America	EUR	1,160.29	177,664.27	40.82	0.00	-4.74	-22.25	31.76	-2.20	-2.20	-2.20	35.72
Global ex Asia	EUR	1,153.55	255,265.60	58.65	0.00	-5.32	-23.32	32.42	-2.09	-2.09	-2.09	31.78
Global ex Europe	EUR	1,044.04	357,647.70	82.17	0.00	-2.90	-19.63	30.99	-3.05	-3.05	-3.05	27.77
Global ex North America	EUR	1,122.01	257,584.75	59.18	0.00	-2.69	-19.64	31.26	-3.27	-3.27	-3.27	23.66
Global ex United States	EUR	1,139.51	275,458.93	63.29	0.00	-2.58	-19.30	32.92	-2.88	-2.88	-2.88	23.72
Global ex Japan	EUR	781.75	387,896.87	89.12	0.00	-4.81	-21.10	36.38	-3.74	-3.74	-3.74	27.99
Global Dividend+	EUR	1,204.70	339,422.29	77.98	0.00	-NA-	-19.38	34.00	-2.36	-2.36	-2.36	27.48
Global	USD	1,454.09	604,974.66	100.00	0.00	-2.36	-19.02	42.68	-5.87	-5.87	-5.87	31.22
Asia	USD	1,345.22	250,168.08	41.35	0.00	0.54	-14.46	40.87	-6.87	-6.87	-6.87	31.63
Europe	USD	1,702.61	107,862.01	17.83	0.00	-5.24	-23.82	45.40	-4.90	-4.90	-4.90	30.22
North America	USD	1,539.13	246,944.57	40.82	0.00	-3.51	-20.49	42.91	-5.25	-5.25	-5.25	38.87
Global ex Asia	USD	1,539.23	354,806.58	58.65	0.00	-4.09	-21.58	43.63	-5.15	-5.15	-5.15	35.37
Global ex Europe	USD	1,397.49	497,112.65	82.17	0.00	-1.64	-17.81	42.08	-6.08	-6.08	-6.08	32.22
Global ex North America	USD	1,507.57	358,030.09	59.18	0.00	-1.43	-17.81	42.37	-6.29	-6.29	-6.29	29.04
Global ex United States	USD	1,580.18	382,874.32	63.29	0.00	-1.23	-17.47	44.17	-5.91	-5.91	-5.91	28.99
Global ex Japan	USD	831.69	539,157.51	89.12	0.00	-3.62	-19.31	47.92	-6.75	-6.75	-6.75	32.50
Global ex Australia	USD	921.14	545,778.47	90.22	0.00	-NA-	-NA-	42.43	-6.08	-6.08	-6.08	-NA-
Global ex Australia Hedged	USD	925.58	545,778.47	90.22	0.00	-NA-	-18.70	39.94	-5.85	-5.85	-5.85	29.63
Global Dividend+	USD	1,383.11	471,780.24	77.98	0.00	-2.19	-17.55	45.34	-5.41	-5.41	-5.41	31.87

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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Price Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	GBP	1,462.43	377,540.49	100.00	0.00	0.88	-13.44	28.37	-5.14	-5.14	-5.14	28.36
Asia	GBP	1,352.93	156,119.89	41.35	0.00	3.88	-8.56	26.74	-6.15	-6.15	-6.15	27.06
Europe	GBP	1,712.38	67,312.37	17.83	0.00	-2.10	-18.56	30.82	-4.17	-4.17	-4.17	27.86
North America	GBP	1,547.96	154,108.23	40.82	0.00	-0.31	-15.00	28.58	-4.52	-4.52	-4.52	37.87
Global ex Asia	GBP	1,548.06	221,420.60	58.65	0.00	-0.92	-16.17	29.22	-4.41	-4.41	-4.41	33.99
Global ex Europe	GBP	1,405.51	310,228.12	82.17	0.00	1.62	-12.14	27.83	-5.35	-5.35	-5.35	29.34
Global ex North America	GBP	1,516.22	223,432.26	59.18	0.00	1.84	-12.14	28.09	-5.56	-5.56	-5.56	24.77
Global ex United States	GBP	1,589.28	238,936.55	63.29	0.00	2.04	-11.77	29.71	-5.18	-5.18	-5.18	24.69
Global ex Japan	GBP	836.46	336,466.64	89.12	0.00	-0.34	-13.74	33.09	-6.03	-6.03	-6.03	29.82
Global Dividend+	GBP	1,547.13	294,419.18	77.98	0.00	1.05	-11.86	30.76	-4.68	-4.68	-4.68	29.45
Global	JPY	1,287.88	54,843,977.84	100.00	0.00	-4.90	-26.45	44.03	-8.34	-8.34	-8.34	33.31
Asia	JPY	1,191.45	22,678,986.91	41.35	0.00	-2.08	-22.30	42.19	-9.31	-9.31	-9.31	34.24
Europe	JPY	1,507.99	9,778,230.66	17.83	0.00	-7.71	-30.80	46.77	-7.40	-7.40	-7.40	31.79
North America	JPY	1,363.19	22,386,760.27	40.82	0.00	-6.03	-27.78	44.26	-7.74	-7.74	-7.74	40.06
Global ex Asia	JPY	1,363.28	32,164,990.93	58.65	0.00	-6.59	-28.77	44.98	-7.64	-7.64	-7.64	36.66
Global ex Europe	JPY	1,237.74	45,065,747.18	82.17	0.00	-4.21	-25.34	43.42	-8.54	-8.54	-8.54	34.44
Global ex North America	JPY	1,335.24	32,457,217.57	59.18	0.00	-4.00	-25.35	43.71	-8.75	-8.75	-8.75	31.48
Global ex United States	JPY	1,399.58	34,709,471.44	63.29	0.00	-3.85	-25.03	45.53	-8.38	-8.38	-8.38	31.51
Global ex Japan	JPY	736.62	48,877,324.44	89.12	0.00	-6.54	-26.70	49.32	-9.19	-9.19	-9.19	34.56
Global Dividend+	JPY	1,131.54	42,769,237.69	77.98	0.00	-NA-	-25.11	46.71	-7.89	-7.89	-7.89	33.80

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Global	AUD	1,070.49	680,626.74	156.38	0.00	-NA-	-NA-	7.24	-4.76	-4.76	-4.76	-NA-
Asia	AUD	990.34	281,451.59	64.66	0.00	-NA-	-NA-	7.80	-5.77	-5.77	-5.77	-NA-
Europe	AUD	1,253.45	121,350.16	27.88	0.00	-NA-	-NA-	8.49	-3.78	-3.78	-3.78	-NA-
North America	AUD	1,133.09	277,824.99	63.83	0.00	-NA-	-NA-	5.80	-4.13	-4.13	-4.13	-NA-
Global ex Asia	AUD	1,133.17	399,175.15	91.71	0.00	-NA-	-NA-	6.57	-4.03	-4.03	-4.03	-NA-
Global ex Europe	AUD	1,028.82	559,276.59	128.50	0.00	-NA-	-NA-	6.94	-4.97	-4.97	-4.97	-NA-
Global ex North America	AUD	1,109.86	402,801.75	92.55	0.00	-NA-	-NA-	8.16	-5.18	-5.18	-5.18	-NA-
Global ex United States	AUD	1,163.34	430,752.75	98.97	0.00	-NA-	-NA-	9.28	-4.80	-4.80	-4.80	-NA-
Global ex Japan	AUD	612.28	606,579.16	139.36	0.00	-NA-	-NA-	12.03	-5.65	-5.65	-5.65	-NA-
Global Dividend+	AUD	1,186.12	530,776.36	121.95	0.00	-NA-	-NA-	10.12	-4.29	-4.29	-4.29	-NA-
Global ex Australia Hedged	AUD	910.72	614,028.06	90.22	0.00	-NA-	-19.88	40.61	-5.61	-5.61	-5.61	30.86
Global Hedged	AUD	853.65	680,626.74	100.00	0.00	-NA-	-20.96	36.96	-5.34	-5.34	-5.34	29.81

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

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FTSE EPRA/NAREIT Global Developed Index Series - Local Currency Indices

Index Description	Curr	Close Value Jan-10	12 Mths Estimated Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Gross Total Return										
Global	Local	1974.06	4.19	0.57	-17.15	41.67	-5.42	-5.42	-5.42	28.91
Global ex Asia	Local	2346.58	4.32	-0.14	-17.84	45.59	-4.23	-4.23	-4.23	34.08
Global ex Europe	Local	1964.56	4.11	1.21	-16.48	42.19	-5.99	-5.99	-5.99	30.45
Global ex North America	Local	1669.69	4.18	0.86	-16.88	37.39	-5.78	-5.78	-5.78	25.03
Global ex UK	Local	2271.50	-NA-	1.36	-16.32	42.04	-5.31	-5.31	-5.31	29.24
Asia	Local	1469.24	4.01	2.29	-15.43	36.32	-7.05	-7.05	-7.05	28.49
Europe	Local	2055.05	4.57	-1.33	-19.10	39.70	-2.70	-2.70	-2.70	26.14
Europe ex UK	Local	2531.42	4.84	3.00	-14.58	40.84	-0.17	-0.17	-0.17	24.78
Nordic	Local	2504.93	-NA-	0.02	-12.69	50.72	-0.91	-0.91	-0.91	35.60
North America	Local	2574.92	4.22	0.90	-16.69	48.82	-4.89	-4.89	-4.89	38.48
Price Return										
Global	Local	1265.23	0.00	-3.50	-20.67	35.11	-5.57	-5.57	-5.57	28.74
Global ex Europe	Local	1240.50	0.00	-2.98	-20.03	35.71	-6.15	-6.15	-6.15	30.37
Global ex Asia	Local	1435.80	0.00	-4.49	-21.71	38.03	-4.42	-4.42	-4.42	33.75
Global ex North America	Local	1158.89	0.00	-2.73	-20.04	31.60	-5.88	-5.88	-5.88	24.88
Global ex UK	Local	1436.97	0.00	-2.82	-19.90	35.43	-5.45	-5.45	-5.45	29.06
Asia	Local	1028.64	0.00	-1.35	-18.48	30.98	-7.15	-7.15	-7.15	28.51
Europe	Local	1399.94	0.00	-4.93	-22.52	32.69	-2.80	-2.80	-2.80	25.64
Europe ex UK	Local	1634.18	0.00	-1.10	-18.38	33.27	-0.17	-0.17	-0.17	24.14
Nordic	Local	1634.53	0.00	-4.32	-16.90	43.28	-0.91	-0.91	-0.91	35.39
North America	Local	1506.39	0.00	-3.78	-20.78	40.98	-5.11	-5.11	-5.11	38.28

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 214.

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

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FTSE EPRA/NAREIT Global Developed Index Series - Asset Class Comparison

Gross Total Return Index Description	Curr	Close Value 29-Jan	12 Mths Estimated Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global Real Estate **	Local	1974.06	4.19	0.57	-17.15	41.67	-5.42	-5.42	-5.42	28.91
Global FTSE	Local	206.13	3.74	3.05	-6.44	35.12	-3.65	-3.65	-3.65	19.64
Global JP Morgan Bonds	Local	416.59	-NA-	3.60	4.93	3.15	0.79	0.79	0.79	3.56

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

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

Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 29-Jan	Free Float Global (%) Weight 29-Jan
Westfield Group *	AU	18,653.85	4.29
Sun Hung Kai Props	HK	17,870.86	4.11
Simon Property Group *	US	14,740.76	3.39
Unibail-Rodamco *	FR	13,881.15	3.19
Mitsubishi Estate	JP	12,148.85	2.79
Mitsui Fudosan	JP	10,737.48	2.47
Vornado Realty Trust *	US	8,364.50	1.92
Public Storage *	US	7,270.62	1.67
Boston Properties *	US	6,465.48	1.49
Equity Residential Props *	US	6,367.43	1.46
Capitaland	SG	6,273.47	1.44
Sumitomo Realty & Dev	JP	6,086.81	1.40
HCP *	US	5,978.15	1.37
Hongkong Land Hldgs	HK	5,692.29	1.31
Stockland Trust Group *	AU	5,684.19	1.31
Land Securities *	UK	5,581.90	1.28
China Overseas Land	HK	5,264.53	1.21
Hang Lung Properties	HK	5,084.60	1.17
Wharf Holdings	HK	4,920.63	1.13
Henderson Land Dev	HK	4,887.45	1.12

Country Breakdown

Country Index	Number of Constituents 29-Jan	Free Float Mkt Cap (EUR m) 29-Jan	Free Float Global Weight 29-Jan
EPRA/NAREIT North America	120	177,664.27	40.82%
EPRA/NAREIT Asia	74	179,983.42	41.35%
EPRA/NAREIT Europe	79	77,601.32	17.83%
EPRA/NAREIT Global	**273**	**435,249.02**	**100.00%**
Global Ex Europe	194	357,647.70	82.17%
Global Ex Asia	199	255,265.60	58.65%
Global Ex Nth America	153	257,584.75	59.18%

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

Top 20 Performance

Stock	Country	Price Return Jan-10	Div Return Jan-10	Total Return Jan-10
Dundee REIT *	CA	18.27	0.88	19.15
Hersha Hospitality Trust *	US	15.92	0.00	15.92
Winthrop Realty Trust *	US	14.64	0.00	14.64
Ashford Hospitality *	US	13.58	0.00	13.58
Nippon Building Fund *	JP	13.03	0.00	13.03
Japan Real Estate *	JP	10.67	0.00	10.67
Innvest REIT *	CA	9.40	0.78	10.18
Deutsche Wohnen	DE	9.87	0.00	9.87
H & R Real Estate *	CA	8.87	0.39	9.26
DIC Asset	DE	9.19	0.00	9.19
Education Realty Trust *	US	9.09	0.00	9.09
Saul Centers *	US	8.79	0.00	8.79
Chartwell Seniors Housing REIT *	CA	8.11	0.64	8.75
Alstria Office *	DE	8.73	0.00	8.73
ProLogis European Properties *	NL	8.65	0.00	8.65
First Potomac Realty Trust *	US	8.19	0.00	8.19
NTT Urban Development	JP	7.95	0.00	7.95
Realty Income *	US	7.80	0.00	7.80
Wing Tai Holdings	SG	7.65	0.00	7.65
Invista Foundation Prop	UK	7.50	0.00	7.50

Bottom 20 Performance

Stock	Country	Price Return Jan-10	Div Return Jan-10	Total Return Jan-10
Hang Lung Properties	HK	-13.40	0.00	-13.40
Wharf Holdings	HK	-13.74	0.00	-13.74
Sun Hung Kai Props	HK	-13.76	0.00	-13.76
Agile Property Holdings	HK	-13.95	0.00	-13.95
Franklin Street Properties	US	-14.03	0.00	-14.03
The Macerich Company *	US	-14.19	0.00	-14.19
Sino Land	HK	-14.70	0.00	-14.70
China Overseas Land	HK	-15.12	0.00	-15.12
Shenzhen Investment	HK	-15.45	0.00	-15.45
Henderson Land Dev	HK	-15.84	0.00	-15.84
Agree Realty Corp *	US	-15.89	0.00	-15.89
Development Securities	UK	-18.07	0.00	-18.07
Shimao Property	HK	-18.48	0.00	-18.48
Yanlord Land Group	SG	-18.89	0.00	-18.89
New World China Land	HK	-19.32	0.00	-19.32
Shui On Land	HK	-19.57	0.00	-19.57
New World Development	HK	-19.80	0.00	-19.80
China Resources Land	HK	-20.18	0.00	-20.18
KWG Property Holdings	HK	-21.20	0.00	-21.20
Corrections Corp of America	US	-23.79	0.00	-23.79

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Foreign Exchange Performance

Foreign Exchange Rates (v EUR)

FX Description	Close Value 29-Jan	Total Return (%) - 5 Yrs	Total Return (%) - 3 Years	Total Return (%) - 1 Year	Total Return (%) QTD	Total Return (%) Jan-10	Total Return (%) YTD	36 Mths Volatility (%)
1 EUR = USD	1.39	1.29	2.27	8.46	-3.12	-3.12	-3.12	12.78
1 EUR = CAD	1.48	-1.75	-1.16	-6.79	-1.54	-1.54	-1.54	13.62
1 EUR = GBP	0.87	4.65	9.32	-2.42	-2.37	-2.37	-2.37	13.29
1 EUR = SEK	10.20	2.30	4.07	-4.01	-0.39	-0.39	-0.39	8.89
1 EUR = CHF	1.47	-1.11	-3.32	-1.50	-1.21	-1.21	-1.21	6.38
1 EUR = DKK	7.45	0.01	-0.05	-0.12	0.07	0.07	0.07	0.22
1 EUR = AUD	1.56	-1.45	-2.31	-22.40	-1.98	-1.98	-1.98	11.02
1 EUR = HKD	10.79	1.20	2.08	8.62	-2.97	-2.97	-2.97	12.83
1 EUR = JPY	126.01	-1.35	-7.10	9.48	-5.66	-5.66	-5.66	15.33
1 EUR = SGD	1.95	-1.77	-0.77	0.78	-3.14	-3.14	-3.14	8.13
1 EUR = NZD	1.97	1.47	1.41	-22.00	-0.01	-0.01	-0.01	12.54

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

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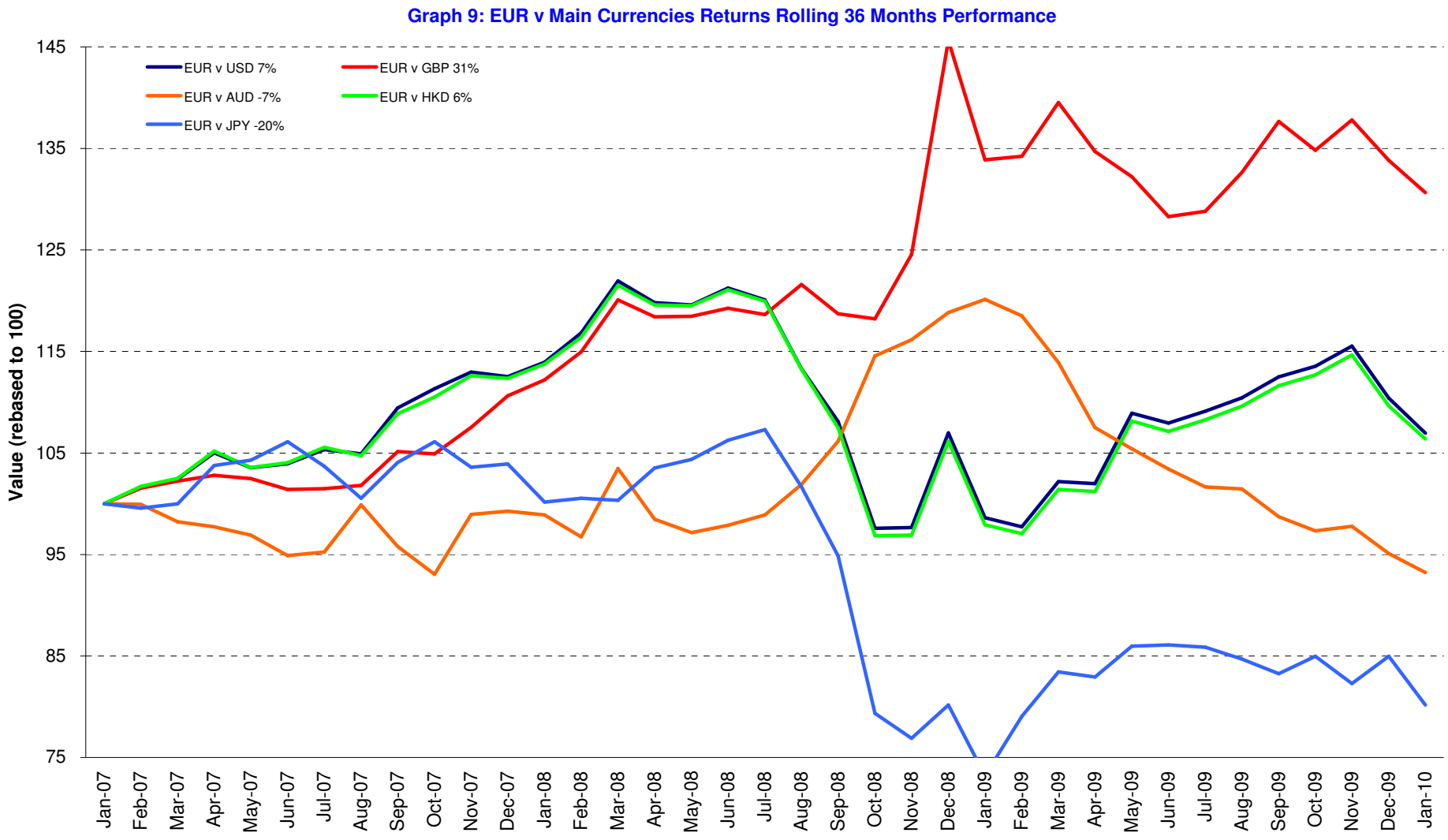
Foreign Exchange Performance



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Section 3

FTSE EPRA/NAREIT Asia Developed Index Series

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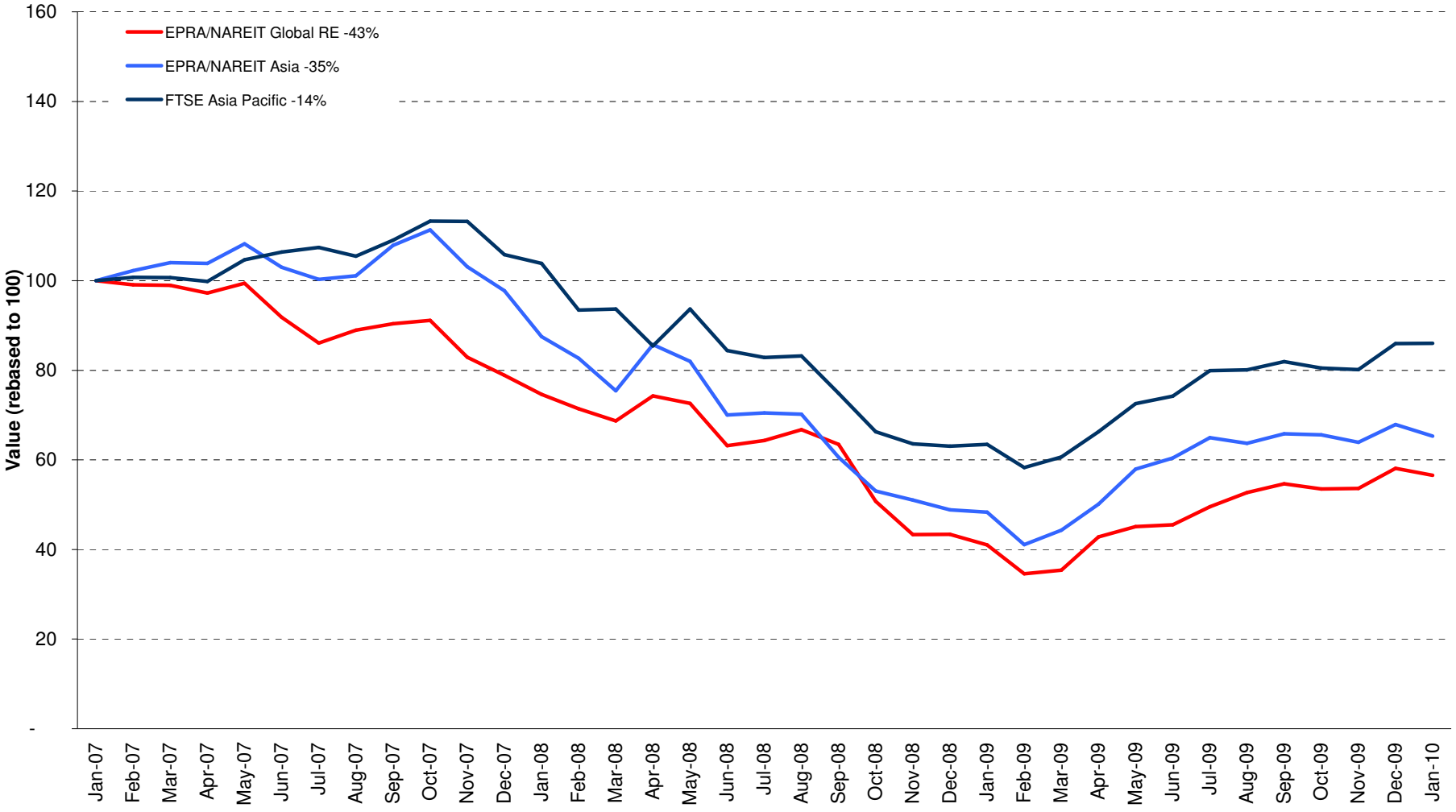
Graph 10: EPRA/NAREIT Asia Developed v EPRA/NAREIT Global Developed & FTSE Asia Pacific - Total Returns (EUR) Rolling 36 Months Performance



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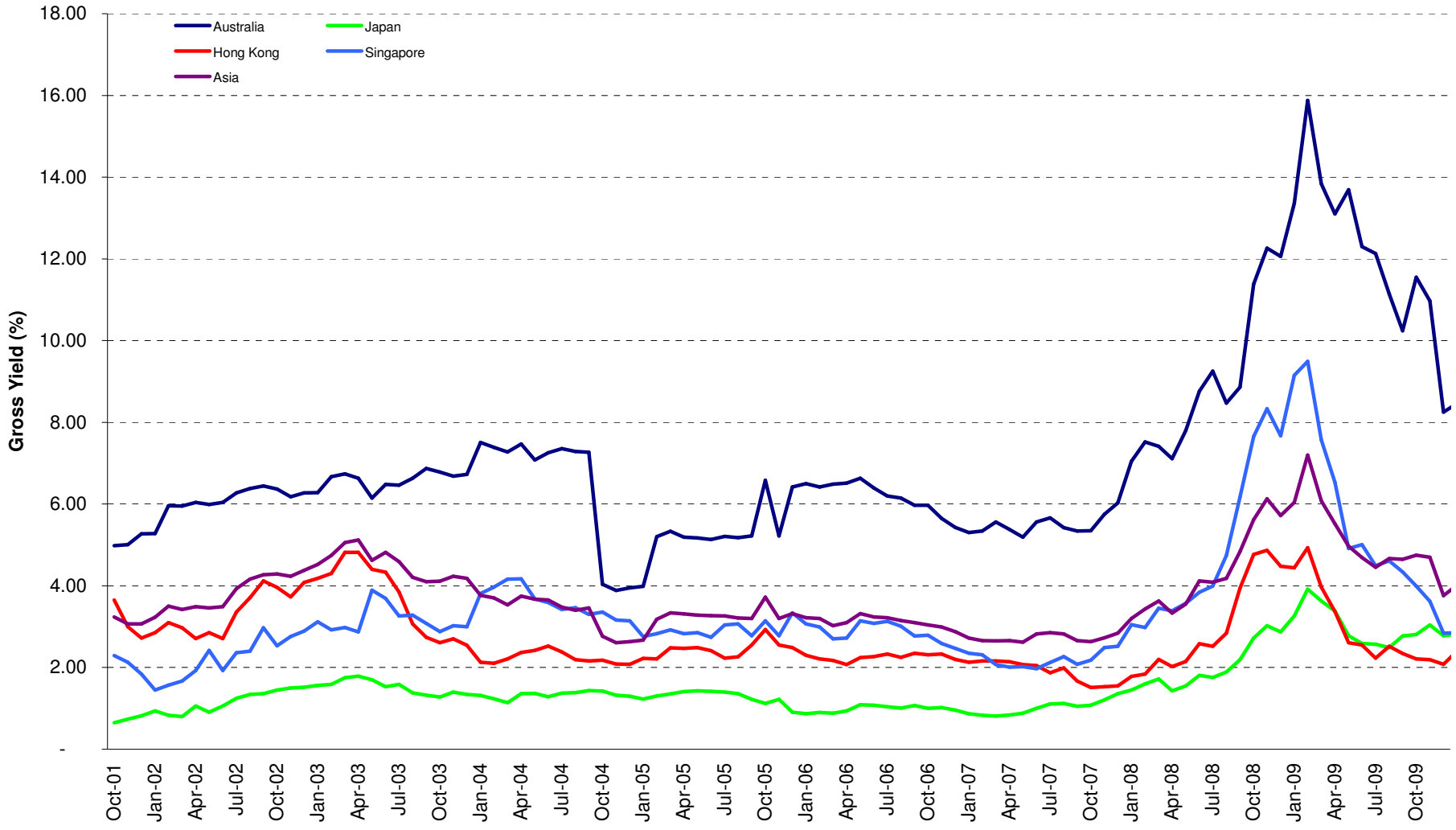
Graph 11: Dividend Yields



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FTSE EPRA/NAREIT Asia Developed Index Series - Corporate Actions & Changes

Ex Date	Description
8 January 2010	ING Industrial Fund (Australia): New number of shares: 2,592,249,647
8 January 2010	Suntec REIT (Singapore): New number of shares: 1,797,300,104
13 January 2010	Japan Real Estate Investment (Japan): New number of shares: 489,200

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FTSE EPRA/NAREIT Asia Developed Index Series - Dividends: January

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
22 January 2010	Ascendas REIT *	Rental	Industrial	SGD	0.033	5.74	26-Feb	Dividend
27 January 2010	Tokyu REIT *	Rental	Diversified	JPY	78500.000	3.56	January	Annual
27 January 2010	CapitaCommercial Trust *	Rental	Office	SGD	0.037	9.11	26-Feb	Semi-Annual
27 January 2010	Mapletree Logistics Trust *	Rental	Industrial	SGD	0.008	7.26	26-Feb	Dividend
29 January 2010	Suntec REIT *	Rental	Diversified	SGD	0.003	7.49	26-Feb	Quarterly

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT Asia Developed Index Series - Dividends: February

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
4 February 2010	Suntec REIT *	Rental	Diversified	SGD	0.015738 ***	7.49	February	Quarterly
11 February 2010	Hang Lung Properties	Non-Rental	Diversified	HKD	0.170	2.49	4-Mar	Semi-Annual
11 February 2010	Westfield Group *	Rental	Retail	AUD	0.5325 ***	8.43	February	Semi-Annual
17 February 2010	Aeon Mall Co ltd	Rental	Retail	JPY	10.000	1.06	February	Semi-Annual
24 February 2010	Japan Retail Fund *	Rental	Retail	JPY	13534.000	7.27	February	Semi-Annual
24 February 2010	ORIX JREIT *	Rental	Office	JPY	12382.000	6.86	February	Semi-Annual

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT Asia Developed Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Jan	Free Float Mkt Cap EUR (m) 29-Jan	Free Float Global Wght (%) 29-Jan	Free Float Asia Wght (%) 29-Jan	Div Yld (%) 29-Jan	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jan-10	Dividend Rtn (%) Jan-10	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Westfield Group *	Rental	Retail	12.64	18,654	4.29	10.36	8.43	1.62	-9.95	13.31	0.80	0.80	0.00	0.80	0.80	23.13	25,747	99
Stockland Trust Group *	Non-Rental	Diversified	3.73	5,684	1.31	3.16	9.12	-0.92	-16.68	10.11	-5.57	-5.57	0.00	-5.57	-5.57	35.04	8,131	103
GPT Group *	Rental	Diversified	0.57	3,382	0.78	1.88	9.82	-15.72	-40.69	-17.63	-5.79	-5.79	0.00	-5.79	-5.79	52.89	5,266	112
Mirvac Group *	Non-Rental	Diversified	1.46	2,610	0.60	1.45	2.89	-10.17	-28.28	30.74	-7.32	-7.32	0.00	-7.32	-7.32	57.68	5,117	141
Dexus Property Group *	Rental	Diversified	0.83	2,530	0.58	1.41	7.41	0.53	-14.44	17.30	-2.35	-2.35	0.00	-2.35	-2.35	36.76	4,104	117
Goodman Group *	Rental	Industrial	0.59	2,251	0.52	1.25	16.50	-NA-	-45.44	-16.08	-7.87	-7.87	0.00	-7.87	-7.87	75.91	4,719	151
CFS Retail Property Trust *	Rental	Retail	1.87	2,228	0.51	1.24	6.68	8.46	-2.16	11.13	-1.58	-1.58	0.00	-1.58	-1.58	19.75	3,628	117
Cmnwealth Prop Office *	Rental	Office	0.91	1,147	0.26	0.64	9.67	1.84	-7.03	13.78	-6.19	-6.19	0.00	48.00	-6.19	27.52	1,850	116
ING Office Fund *	Rental	Office	0.61	1,065	0.24	0.59	10.16	-2.28	-17.53	35.76	-4.69	-4.69	0.00	-4.69	-4.69	65.60	1,927	130
Macquarie Office Trust *	Rental	Office	0.30	897	0.21	0.50	5.08	-9.61	-32.21	68.42	-4.84	-4.84	0.00	-4.84	-4.84	63.07	1,511	121
ING Industrial Fund *	Rental	Industrial	0.45	746	0.17	0.41	2.22	-12.16	-32.13	200.00	-6.25	-6.25	0.00	-6.25	-6.25	97.64	1,673	161
Macquarie Countrywide *	Rental	Retail	0.57	538	0.12	0.30	12.39	-12.55	-28.16	142.86	-3.42	-3.42	0.00	-3.42	-3.42	93.13	652	87
Bunnings Warehouse Prop *	Rental	Retail	1.77	469	0.11	0.26	6.54	10.47	5.47	33.92	-4.84	-4.84	0.00	-4.84	-4.84	26.65	290	45
FKP Property Group	Non-Rental	Diversified	0.70	390	0.09	0.22	4.93	-5.79	-36.80	134.22	-11.39	-11.39	0.00	-11.39	-11.39	122.18	368	68
Australia Total				**42,589**	**9.78**	**23.66**	**8.46**											
Kiwi Income Property Trust *	Rental	Diversified	1.01	409	0.09	0.23	7.67	6.07	-6.38	7.86	-2.88	-2.88	0.00	-2.88	-2.88	14.76	284	50
New Zealand Total				**409**	**0.09**	**0.23**	**7.67**											

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

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FTSE EPRA/NAREIT Asia Developed Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Jan	Free Float Mkt Cap EUR (m) 29-Jan	Free Float Global Wght (%) 29-Jan	Free Float Asia Wght (%) 29-Jan	Div Yld (%) 29-Jan	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jan-10	Dividend Rtn (%) Jan-10	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Sun Hung Kai Props	Non-Rental	Diversified	100.30	17,871	4.11	9.93	2.49	9.16	4.42	46.86	-13.76	-13.76	0.00	-13.76	-13.76	41.25	18,952	76
Hongkong Land Hldgs	Rental	Office	4.69	5,692	1.31	3.16	2.77	17.30	4.59	125.23	-5.25	-5.25	0.00	-5.25	-5.25	36.44	2,575	33
China Overseas Land	Non-Rental	Residential	13.92	5,265	1.21	2.93	1.01	51.71	18.33	35.45	-15.12	-15.12	0.00	-15.12	-15.12	48.46	12,152	166
Hang Lung Properties	Non-Rental	Diversified	26.50	5,085	1.17	2.83	2.49	20.10	9.84	51.74	-13.40	-13.40	0.00	-13.40	-13.40	41.33	4,960	70
Wharf Holdings	Non-Rental	Diversified	38.60	4,921	1.13	2.73	2.07	-NA-	-NA-	97.95	-13.74	-13.74	0.00	-13.74	-13.74	-NA-	1,596	23
Henderson Land Dev	Non-Rental	Diversified	49.15	4,887	1.12	2.72	1.22	8.11	4.83	65.01	-15.84	-15.84	0.00	-15.84	-15.84	41.97	5,641	83
Link REIT *	Rental	Retail	18.72	3,782	0.87	2.10	4.89	-NA-	4.76	33.57	-5.55	-5.55	0.00	-5.55	-5.55	26.69	3,893	74
New World Development	Non-Rental	Diversified	12.80	3,427	0.79	1.90	2.34	13.74	-6.81	73.93	-19.80	-19.80	0.00	-19.80	-19.80	57.45	3,827	80
Sino Land	Non-Rental	Diversified	12.88	2,871	0.66	1.60	3.11	16.08	-7.10	74.74	-14.70	-14.70	0.00	-14.70	-14.70	63.20	3,936	99
China Resources Land	Non-Rental	Residential	14.08	2,460	0.57	1.37	0.97	57.38	22.47	55.38	-20.18	-20.18	0.00	-20.18	-20.18	52.11	7,233	212
Kerry Properties	Non-Rental	Diversified	34.70	1,837	0.42	1.02	2.02	18.27	0.05	90.73	-12.15	-12.15	0.00	-12.15	-12.15	55.19	2,733	107
Shimao Property	Non-Rental	Residential	12.00	1,574	0.36	0.87	1.92	-NA-	1.07	139.80	-18.48	-18.48	0.00	-18.48	-18.48	78.46	8,188	374
Hysan Development	Rental	Diversified	19.28	1,407	0.32	0.78	3.53	8.06	-0.24	57.17	-12.56	-12.56	0.00	-12.56	-12.56	37.39	975	50
Agile Property Holdings	Non-Rental	Diversified	9.81	1,304	0.30	0.72	1.22	-NA-	17.72	225.57	-13.95	-13.95	0.00	-13.95	-13.95	88.99	5,197	287
Country Garden Holdings	Non-Rental	Diversified	2.55	773	0.18	0.43	1.34	-NA-	-NA-	56.44	-11.76	-11.76	0.00	-11.76	-11.76	-NA-	1,291	120
Champion REIT *	Rental	Office	3.28	733	0.17	0.41	8.26	-NA-	-4.77	84.06	-0.61	-0.61	0.00	-0.61	-0.61	58.41	653	64
Soho China	Non-Rental	Diversified	3.81	732	0.17	0.41	2.99	-NA-	-NA-	35.11	-9.29	-9.29	0.00	-9.29	-9.29	-NA-	2,080	204
Hopson Development	Non-Rental	Residential	9.75	575	0.13	0.32	2.02	25.88	-16.75	118.14	-12.95	-12.95	0.00	-12.95	-12.95	104.95	1,694	212
Great Eagle Holdings	Non-Rental	Diversified	18.96	546	0.13	0.30	2.74	7.23	-7.18	102.71	-6.14	-6.14	0.00	-6.14	-6.14	53.74	299	39
Shui On Land	Non-Rental	Diversified	3.70	516	0.12	0.29	0.52	-NA-	-12.99	103.58	-19.57	-19.57	0.00	-19.57	-19.57	74.98	1,386	193
KWG Property Holdings	Non-Rental	Diversified	4.72	506	0.12	0.28	0.72	-NA-	-NA-	163.69	-21.20	-21.20	0.00	-21.20	-21.20	-NA-	1,673	238
Shenzhen Investment	Non-Rental	Diversified	2.79	456	0.10	0.25	4.66	22.80	1.44	110.37	-15.45	-15.45	0.00	-15.45	-15.45	80.77	2,350	371
Kowloon Dev	Non-Rental	Residential	8.32	443	0.10	0.25	4.81	6.57	-12.03	161.08	-7.66	-7.66	0.00	-7.66	-7.66	81.04	364	59
New World China Land	Non-Rental	Diversified	2.38	377	0.09	0.21	2.52	-0.42	-11.89	43.76	-19.32	-19.32	0.00	-19.32	-19.32	75.80	633	121
Hong Kong Total				**68,041**	**15.63**	**37.80**	**2.40**											

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Index Constituents	Investment Focus	Sector	Local Price 29-Jan	Free Float Mkt Cap EUR (m) 29-Jan	Free Float Global Wght (%) 29-Jan	Free Float Asia Wght (%) 29-Jan	Div Yld (%) 29-Jan	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jan-10	Dividend Rtn (%) Jan-10	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Capitaland	Non-Rental	Diversified	3.86	6,273	1.44	3.49	1.81	17.67	-9.68	96.93	-8.10	-8.10	0.00	-8.10	-8.10	43.86	12,606	145
City Developments	Non-Rental	Diversified	10.72	3,747	0.86	2.08	0.70	-NA-	-NA-	89.07	-7.27	-7.27	0.00	-7.27	-7.27	-NA-	3,852	74
Capitamall Trust *	Rental	Retail	1.69	2,050	0.47	1.14	5.24	6.67	-9.18	30.92	-6.11	-6.11	0.00	-6.11	-6.11	32.26	2,081	73
Ascendas REIT *	Rental	Industrial	1.94	1,859	0.43	1.03	5.63	5.76	-1.95	42.01	-11.14	-12.61	1.47	-11.14	-11.14	33.41	1,889	73
CapitaMalls Asia	Non-Rental	Retail	2.31	1,380	0.32	0.77	0.00	-NA-	-NA-	-NA-	-9.06	-9.06	0.00	-9.06	-9.06	-NA-	-NA-	-NA-
Keppel Land	Non-Rental	Diversified	3.28	1,201	0.28	0.67	1.74	20.29	-13.20	229.34	-6.29	-6.29	0.00	-6.29	-6.29	75.54	2,846	170
Suntec REIT *	Rental	Diversified	1.30	1,197	0.28	0.67	7.03	8.07	-3.55	114.94	-3.47	-3.70	0.24	-3.47	-3.47	47.02	2,020	121
CapitaCommercial Trust *	Rental	Office	1.06	1,135	0.26	0.63	6.66	5.53	-14.19	48.56	-6.21	-9.40	3.19	-6.21	-6.21	46.92	1,589	101
Mapletree Logistics Trust *	Rental	Industrial	0.78	616	0.14	0.34	6.76	-NA-	3.27	120.47	0.43	-0.64	1.07	0.43	0.43	45.63	355	41
Wing Tai Holdings	Non-Rental	Diversified	1.97	601	0.14	0.33	2.03	22.08	-1.49	187.77	7.65	7.65	0.00	7.65	7.65	61.39	718	86
Singapore Land	Non-Rental	Diversified	6.40	539	0.12	0.30	3.12	5.58	-7.17	99.40	-2.59	-2.59	0.00	-2.59	-2.59	49.54	104	14
Yanlord Land Group	Non-Rental	Diversified	1.76	522	0.12	0.29	0.70	-NA-	-NA-	85.26	-18.89	-18.89	0.00	-18.89	-18.89	-NA-	7,035	970
Singapore Total				**21,593**	**4.96**	**12.00**	**2.85**											

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Mitsubishi Estate	Non-Rental	Diversified	1468	12,149	2.79	6.75	1.09	3.09	-24.14	21.88	-0.68	-0.68	0.00	-0.68	-0.68	37.01	25,953	154
Mitsui Fudosan	Non-Rental	Diversified	1535	10,737	2.47	5.97	1.43	4.41	-20.38	29.92	-1.48	-1.48	0.00	-1.48	-1.48	40.02	23,153	155
Sumitomo Realty & Dev	Non-Rental	Diversified	1611	6,087	1.40	3.38	1.24	2.99	-26.66	53.36	-7.36	-7.36	0.00	-7.36	-7.36	54.53	20,093	237
Nippon Building Fund *	Rental	Office	798000	3,433	0.79	1.91	5.52	2.52	-19.92	-14.42	13.03	13.03	0.00	13.03	13.03	27.90	4,133	87
Japan Real Estate *	Rental	Office	757000	2,939	0.68	1.63	5.05	0.92	-15.45	-5.90	10.67	10.67	0.00	10.67	10.67	25.60	4,602	113
Japan Retail Fund *	Rental	Retail	420000	1,288	0.30	0.72	7.33	-8.12	-21.75	11.93	0.72	0.72	0.00	0.72	0.72	36.46	1,522	85
Nomura Real Estate Office Fund	Rental	Office	522000	1,255	0.29	0.70	6.74	-4.06	-22.48	-3.25	3.57	3.57	0.00	3.57	3.57	28.51	1,253	72
Aeon Mall Co Ltd	Rental	Retail	1652	1,187	0.27	0.66	1.21	-2.30	-20.06	33.23	-7.92	-7.92	0.00	-7.92	-7.92	43.46	2,390	145
Tokyu Land	Non-Rental	Diversified	341	1,079	0.25	0.60	2.20	-5.03	-33.60	19.38	-0.29	-0.29	0.00	-0.29	-0.29	51.60	5,775	385
Tokyo Tatemono	Non-Rental	Office	358	899	0.21	0.50	3.63	-10.59	-35.25	19.48	1.13	1.13	0.00	1.13	1.13	66.36	13,130	1,051
ORIX JREIT *	Rental	Office	445000	884	0.20	0.49	7.84	-2.66	-16.34	10.92	-3.68	-3.68	0.00	-3.68	-3.68	39.86	831	68
Japan Prime Realty Inv. *	Rental	Office	173500	854	0.20	0.47	6.24	-3.86	-22.38	-22.03	-9.92	-9.92	0.00	-9.92	-9.92	40.03	905	76
United Urban Investment *	Rental	Diversified	473000	750	0.17	0.42	7.56	-1.29	-11.49	35.64	-3.47	-3.47	0.00	-3.47	-3.47	38.01	691	66
NTT Urban Development	Non-Rental	Office	66500	695	0.16	0.39	1.80	-2.52	-34.12	-15.38	7.95	7.95	0.00	7.95	7.95	38.77	2,643	274
Mori Trust Sogo REIT *	Rental	Office	801000	509	0.12	0.28	5.70	0.79	-10.21	18.66	6.94	6.94	0.00	6.94	6.94	31.53	488	69
Top REIT *	Rental	Diversified	393000	483	0.11	0.27	6.58	-NA-	-NA-	13.26	-4.84	-4.84	0.00	-4.84	-4.84	-NA-	319	48
Kenedix Realty Investment *	Rental	Diversified	256000	474	0.11	0.26	8.86	-NA-	-25.28	16.39	0.79	0.79	0.00	0.79	0.79	60.26	1,176	178
Tokyu REIT *	Rental	Diversified	413000	415	0.10	0.23	7.70	-1.23	-20.08	-13.76	-1.31	-17.07	15.76	-1.31	-1.31	34.52	934	162
Heiwa Real Estate	Non-Rental	Diversified	276	327	0.08	0.18	4.35	-5.27	-24.93	34.93	-7.38	-7.38	0.00	-7.38	-7.38	36.26	451	99
Daibiru Corp	Non-Rental	Office	680	315	0.07	0.18	1.62	-3.03	-19.37	-14.95	2.10	2.10	0.00	2.10	2.10	40.78	287	65
Premier Investment Co. *	Rental	Diversified	288500	301	0.07	0.17	10.80	-9.03	-21.17	12.59	-5.10	-5.10	0.00	-5.10	-5.10	56.37	278	67
Japan Total				**47,352**	**10.88**	**26.31**	**2.82**											

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Asia	EUR	1,399.47	179,983.42	100.00	4.01	2.93	-13.23	35.14	-3.77	-3.77	-3.77	26.38
Pure Asia	EUR	1,473.44	147,656.80	82.04	3.56	4.12	-12.59	34.21	-4.16	-4.16	-4.16	27.28
Asia ex Australia	EUR	1,421.32	137,394.72	76.34	2.63	7.28	-9.51	32.07	-4.65	-4.65	-4.65	27.64
Asia Dividend+	EUR	1,756.60	107,468.07	59.71	5.72	-NA-	-9.42	43.11	-3.40	-3.40	-3.40	26.53
Australia	EUR	1,195.83	42,588.70	23.66	8.46	-7.30	-24.24	43.38	-0.80	-0.80	-0.80	32.08
Pure Australia	EUR	893.40	20,300.05	11.28	8.74	-12.40	-32.15	35.32	-3.40	-3.40	-3.40	38.99
Japan	EUR	1,489.07	47,352.15	26.31	2.82	2.01	-17.77	7.38	5.50	5.50	5.50	27.77
Hong Kong	EUR	1,513.71	68,040.67	37.80	2.40	11.29	-0.03	49.05	-10.79	-10.79	-10.79	34.84
Singapore	EUR	1,256.07	21,592.81	12.00	2.85	13.26	-8.72	80.30	-4.05	-4.05	-4.05	33.06
New Zealand	EUR	1,210.35	409.10	0.23	7.67	2.98	-8.61	37.69	-2.88	-2.88	-2.88	22.31
Asia	USD	1,924.37	250,168.08	100.00	4.01	4.26	-11.26	46.58	-6.77	-6.77	-6.77	31.62
Pure Asia	USD	2,025.97	205,235.67	82.04	3.56	5.46	-10.60	45.57	-7.15	-7.15	-7.15	32.66
Asia ex Australia	USD	1,512.13	190,971.88	76.34	2.63	8.62	-7.46	43.25	-7.63	-7.63	-7.63	32.65
Asia Dividend+	USD	2,016.75	149,375.31	59.71	5.72	5.17	-7.36	55.22	-6.41	-6.41	-6.41	31.85
Australia	USD	1,658.32	59,196.19	23.66	8.46	-6.10	-22.52	55.52	-3.90	-3.90	-3.90	35.99
Pure Australia	USD	1,238.93	28,216.06	11.28	8.74	-11.27	-30.61	46.78	-6.41	-6.41	-6.41	43.16
Japan	USD	2,064.98	65,817.15	26.31	2.82	3.32	-15.91	16.47	2.20	2.20	2.20	30.94
Hong Kong	USD	2,099.14	94,573.17	37.80	2.40	12.72	2.24	61.67	-13.58	-13.58	-13.58	39.49
Singapore	USD	1,741.86	30,012.94	12.00	2.85	14.73	-6.65	95.56	-7.04	-7.04	-7.04	40.86
New Zealand	USD	1,237.69	568.63	0.23	7.67	4.31	-6.53	49.35	-5.91	-5.91	-5.91	26.75
Asia	GBP	1,935.41	156,119.89	100.00	4.01	7.72	-5.14	31.88	-6.05	-6.05	-6.05	27.10
Pure Asia	GBP	2,037.59	128,079.37	82.04	3.56	8.96	-4.44	30.97	-6.43	-6.43	-6.43	28.19
Asia ex Australia	GBP	1,520.80	119,177.91	76.34	2.63	12.32	-1.07	28.88	-6.91	-6.91	-6.91	28.21
Asia Dividend+	GBP	2,255.91	93,219.16	59.71	5.72	8.66	-0.97	39.66	-5.69	-5.69	-5.69	27.69
Australia	GBP	1,667.83	36,941.98	23.66	8.46	-2.99	-17.18	39.92	-3.15	-3.15	-3.15	33.46
Pure Australia	GBP	1,246.04	17,608.52	11.28	8.74	-8.33	-25.83	32.06	-5.69	-5.69	-5.69	41.68
Japan	GBP	2,076.82	41,073.85	26.31	2.82	6.75	-10.11	4.79	3.00	3.00	3.00	28.07
Hong Kong	GBP	2,111.18	59,019.34	37.80	2.40	16.46	9.29	45.45	-12.91	-12.91	-12.91	35.06
Singapore	GBP	1,751.85	18,729.87	12.00	2.85	18.53	-0.21	75.95	-6.32	-6.32	-6.32	35.26
New Zealand	GBP	1,482.80	354.86	0.23	7.67	7.77	-0.08	34.37	-5.18	-5.18	-5.18	24.79

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Asia	JPY	1,704.40	22,678,986.91	100.00	4.01	1.54	-19.39	47.96	-9.22	-9.22	-9.22	34.26
Pure Asia	JPY	1,794.38	18,605,639.30	82.04	3.56	2.71	-18.80	46.94	-9.58	-9.58	-9.58	35.09
Asia ex Australia	JPY	1,339.28	17,312,556.05	76.34	2.63	5.33	-15.94	44.60	-10.05	-10.05	-10.05	35.03
Asia Dividend+	JPY	1,649.93	13,541,618.97	59.71	5.72	-NA-	-15.85	56.69	-8.87	-8.87	-8.87	34.34
Australia	JPY	1,468.76	5,366,430.86	23.66	8.46	-8.55	-29.62	56.98	-6.42	-6.42	-6.42	38.32
Pure Australia	JPY	1,097.31	2,557,927.29	11.28	8.74	-13.58	-36.97	48.16	-8.87	-8.87	-8.87	44.35
Japan	JPY	1,839.41	5,966,653.40	26.31	2.82	0.63	-23.61	17.57	-0.48	-0.48	-0.48	32.56
Hong Kong	JPY	1,859.19	8,573,531.10	37.80	2.40	9.79	-7.13	63.19	-15.84	-15.84	-15.84	42.05
Singapore	JPY	1,542.75	2,720,822.74	12.00	2.85	11.74	-15.21	97.40	-9.48	-9.48	-9.48	42.47
New Zealand	JPY	1,094.98	51,548.81	0.23	7.67	1.57	-15.10	50.75	-8.37	-8.37	-8.37	31.23
Australia	AUD	1,237.65	66,598.68	23.66	8.46	-8.65	-26.01	11.25	-2.77	-2.77	-2.77	27.45
Australia Hedged	USD	607.06	59,196.19	9.78	0.00	-NA-	-26.81	8.82	-3.05	-3.05	-3.05	26.51
Pure Australia	AUD	923.96	31,744.48	11.28	8.74	-13.68	-33.75	4.91	-5.31	-5.31	-5.31	35.06
Hong Kong	HKD	2,110.85	734,445.81	37.80	2.40	12.63	2.05	61.90	-13.45	-13.45	-13.45	39.54
Singapore	SGD	1,474.31	42,130.66	12.00	2.85	11.26	-9.42	81.70	-7.05	-7.05	-7.05	36.55
New Zealand	NZD	1,268.21	806.56	0.23	7.67	4.49	-7.33	7.28	-2.88	-2.88	-2.88	14.58
Asia 33	EUR	900.28	136,188.87	75.67	4.15	3.25	-12.95	31.24	-3.43	-3.43	-3.43	25.10
Asia 33	USD	1,255.34	190,337.56	76.08	4.15	4.65	-10.81	42.46	-6.36	-6.36	-6.36	29.37
Asia 33	GBP	1,251.07	117,703.03	75.39	4.15	8.02	-4.95	25.39	-6.54	-6.54	-6.54	25.48
Asia 33	JPY	1,106.39	17,170,351.56	75.71	4.15	1.38	-19.12	43.81	-8.44	-8.44	-8.44	32.79
Asia 33	HKD	1,250.12	1,478,542.19	75.71	4.15	4.57	-10.97	42.68	-6.20	-6.20	-6.20	29.37
Asia 33	AUD	917.72	212,643.91	118.15	4.15	-NA-	-NA-	6.96	-5.90	-5.90	-5.90	-NA-

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

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FTSE EPRA/NAREIT Asia Developed Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Asia	AUD	1,416.71	281,451.59	156.38	4.01	-NA-	-NA-	11.68	-5.67	-5.67	-5.67	-NA-
Pure Asia	AUD	1,491.50	230,900.39	128.29	3.56	-NA-	-NA-	10.48	-6.05	-6.05	-6.05	-NA-
Asia ex Australia	AUD	1,113.22	214,852.92	119.37	2.63	-NA-	-NA-	7.66	-6.54	-6.54	-6.54	-NA-
Asia Dividend+	AUD	1,729.51	168,054.70	93.37	5.72	-NA-	-NA-	21.61	-5.31	-5.31	-5.31	-NA-
Australia	AUD	1,237.65	66,598.68	37.00	8.46	-NA-	-NA-	25.64	-2.77	-2.77	-2.77	-NA-
Pure Australia	AUD	923.96	31,744.48	17.64	8.74	-NA-	-NA-	22.05	-5.31	-5.31	-5.31	-NA-
Japan	AUD	1,520.22	74,047.58	41.14	2.82	-NA-	-NA-	-15.82	3.41	3.41	3.41	-NA-
Hong Kong	AUD	1,545.37	106,399.55	59.12	2.40	-NA-	-NA-	26.82	-12.56	-12.56	-12.56	-NA-
Singapore	AUD	1,282.34	33,766.05	18.76	2.85	-NA-	-NA-	47.51	-5.94	-5.94	-5.94	-NA-
New Zealand	AUD	1,091.53	639.73	0.36	7.67	-NA-	-NA-	7.04	-4.80	-4.80	-4.80	-NA-

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FTSE EPRA/NAREIT Asia Developed Index Series - Index Performance

Net Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Asia	EUR	1,398.16	179,983.42	100.00	3.96	2.90	-13.27	35.05	-3.77	-3.77	-3.77	26.37
Pure Asia	EUR	1,471.85	147,656.80	82.04	3.49	4.21	-12.63	34.12	-4.16	-4.16	-4.16	27.25
Asia ex Australia	EUR	1,419.65	137,394.72	76.34	2.56	7.26	-9.56	31.97	-4.65	-4.65	-4.65	27.59
Australia	EUR	1,195.83	42,588.70	23.66	8.46	-7.52	-24.24	43.38	-0.80	-0.80	-0.80	50.86
Pure Australia	EUR	893.40	20,300.05	11.28	8.74	-12.36	-32.15	35.32	-3.40	-3.40	-3.40	39.17
Hong Kong	EUR	1,513.71	68,040.67	37.80	2.40	10.78	-0.03	49.05	-10.79	-10.79	-10.79	47.52
Japan	EUR	1,480.29	47,352.15	26.31	2.62	2.67	-17.89	7.16	5.48	5.48	5.48	37.34
New Zealand	EUR	906.20	409.10	0.23	8.02	-3.24	-17.16	1.91	-2.87	-2.87	-2.87	27.96
Singapore	EUR	1,278.41	21,592.81	12.00	2.85	12.46	-8.65	80.30	-4.05	-4.05	-4.05	46.86
Asia	USD	1,922.57	250,168.08	100.00	3.96	4.18	-11.30	46.49	-6.78	-6.78	-6.78	31.63
Pure Asia	USD	2,023.77	205,235.67	82.04	3.49	5.51	-10.64	45.47	-7.15	-7.15	-7.15	32.65
Asia ex Australia	USD	1,510.34	190,971.88	76.34	2.56	8.60	-7.50	43.14	-7.63	-7.63	-7.63	32.63
Australia	USD	1,658.32	59,196.19	23.66	8.46	-6.36	-22.52	55.52	-3.90	-3.90	-3.90	36.13
Pure Australia	USD	1,238.93	28,216.06	11.28	8.74	-11.27	-30.61	46.78	-6.41	-6.41	-6.41	43.32
Hong Kong	USD	2,099.14	94,573.17	37.80	2.40	12.16	2.24	61.67	-13.58	-13.58	-13.58	39.49
Japan	USD	2,052.80	65,817.15	26.31	2.62	3.95	-16.03	16.23	2.19	2.19	2.19	30.92
New Zealand	USD	1,256.67	568.63	0.23	8.02	4.12	-6.23	49.90	-5.91	-5.91	-5.91	26.95
Singapore	USD	1,772.84	30,012.94	12.00	2.85	13.87	-6.58	95.56	-7.04	-7.04	-7.04	40.82
Asia	GBP	1,933.60	156,119.89	100.00	3.96	7.73	-5.18	31.79	-6.05	-6.05	-6.05	27.13
Pure Asia	GBP	2,035.38	128,079.37	82.04	3.49	9.10	-4.48	30.88	-6.43	-6.43	-6.43	28.15
Asia ex Australia	GBP	1,519.01	119,177.91	76.34	2.56	12.29	-1.12	28.79	-6.91	-6.91	-6.91	28.16
Australia	GBP	1,667.83	36,941.98	23.66	8.46	-3.18	-17.18	39.92	-3.15	-3.15	-3.15	33.61
Pure Australia	GBP	1,246.04	17,608.52	11.28	8.74	-8.25	-25.83	32.06	-5.69	-5.69	-5.69	41.82
Hong Kong	GBP	2,111.18	59,019.34	37.80	2.40	15.98	9.29	45.45	-12.91	-12.91	-12.91	35.05
Japan	GBP	2,064.58	41,073.85	26.31	2.62	7.49	-10.23	4.58	2.98	2.98	2.98	28.02
New Zealand	GBP	1,263.88	354.86	0.23	8.02	3.96	-5.44	13.22	-5.18	-5.18	-5.18	24.84
Singapore	GBP	1,783.01	18,729.87	12.00	2.85	17.74	-0.13	75.95	-6.32	-6.32	-6.32	35.18

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FTSE EPRA/NAREIT Asia Developed Index Series - Index Performance

Net Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Asia	JPY	1,702.80	22,678,986.91	100.00	3.96	1.02	-19.43	47.87	-9.22	-9.22	-9.22	34.35
Pure Asia	JPY	1,792.44	18,605,639.30	82.04	3.49	2.31	-18.83	46.84	-9.59	-9.59	-9.59	35.15
Asia ex Australia	JPY	1,337.70	17,312,556.05	76.34	2.56	5.30	-15.98	44.49	-10.05	-10.05	-10.05	35.03
Australia	JPY	1,468.76	5,366,430.86	23.66	8.46	-9.20	-29.62	56.98	-6.42	-6.42	-6.42	40.22
Pure Australia	JPY	1,097.31	2,557,927.29	11.28	8.74	-13.96	-36.97	48.16	-8.87	-8.87	-8.87	44.70
Hong Kong	JPY	1,859.19	8,573,531.10	37.80	2.40	8.76	-7.13	63.19	-15.84	-15.84	-15.84	42.35
Japan	JPY	1,828.56	5,966,653.40	26.31	2.62	0.80	-23.72	17.33	-0.49	-0.49	-0.49	32.52
New Zealand	JPY	1,113.02	51,548.81	0.23	8.02	0.98	-14.79	51.48	-8.37	-8.37	-8.37	31.91
Singapore	JPY	1,570.19	2,720,822.74	12.00	2.85	10.41	-15.14	97.40	-9.48	-9.48	-9.48	42.90
Australia	AUD	1,237.65	66,598.68	23.66	8.46	-8.61	-26.01	11.25	-2.77	-2.77	-2.77	27.60
Pure Australia	AUD	923.96	31,744.48	11.28	8.74	-13.41	-33.75	4.91	-5.31	-5.31	-5.31	35.22
Hong Kong	HKD	2,110.85	734,445.81	37.80	2.40	12.06	2.05	61.90	-13.45	-13.45	-13.45	39.54
New Zealand	NZD	1,287.67	806.56	0.23	8.02	4.63	-7.03	7.67	-2.88	-2.88	-2.88	15.22
Singapore	SGD	1,500.53	42,130.66	12.00	2.85	10.41	-9.35	81.70	-7.05	-7.05	-7.05	36.52

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FTSE EPRA/NAREIT Asia Developed Index Series - Index Performance

Net Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Asia	AUD	1,415.38	281,451.59	156.38	3.96	-NA-	-NA-	11.61	-5.67	-5.67	-5.67	-NA-
Pure Asia	AUD	1,489.89	230,900.39	128.29	3.49	-NA-	-NA-	10.41	-6.06	-6.06	-6.06	-NA-
Asia ex Australia	AUD	1,111.90	214,852.92	119.37	2.56	-NA-	-NA-	7.57	-6.54	-6.54	-6.54	-NA-
Australia	AUD	1,237.65	66,598.68	37.00	8.46	-NA-	-NA-	25.64	-2.77	-2.77	-2.77	-NA-
Pure Australia	AUD	923.96	31,744.48	17.64	8.74	-NA-	-NA-	22.05	-5.31	-5.31	-5.31	-NA-
Hong Kong	AUD	1,545.37	106,399.55	59.12	2.40	-NA-	-NA-	26.82	-12.56	-12.56	-12.56	-NA-
Japan	AUD	1,511.26	74,047.58	41.14	2.62	-NA-	-NA-	-15.99	3.40	3.40	3.40	-NA-
New Zealand	AUD	925.15	639.73	0.36	8.02	-NA-	-NA-	-10.31	-4.80	-4.80	-4.80	-NA-
Singapore	AUD	1,305.15	33,766.05	18.76	2.85	-NA-	-NA-	47.51	-5.94	-5.94	-5.94	-NA-

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FTSE EPRA/NAREIT Asia Developed Index Series - Index Performance

Price Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Asia	EUR	979.20	179,983.42	100.00	0.00	-0.74	-16.36	29.88	-3.87	-3.87	-3.87	26.46
Pure Asia	EUR	1,055.45	147,656.80	82.04	0.00	0.91	-15.36	29.65	-4.28	-4.28	-4.28	27.25
Asia ex Australia	EUR	1,267.69	137,394.72	76.34	0.00	4.86	-11.78	28.25	-4.78	-4.78	-4.78	27.54
Asia Dividend+	EUR	1,479.18	107,468.07	59.71	0.00	-NA-	-13.82	35.90	-3.57	-3.57	-3.57	26.67
Australia	EUR	618.89	42,588.70	23.66	0.00	-13.40	-29.39	32.19	-0.80	-0.80	-0.80	31.99
Pure Australia	EUR	457.27	20,300.05	11.28	0.00	-18.20	-36.91	25.63	-3.40	-3.40	-3.40	39.21
Japan	EUR	1,301.28	47,352.15	26.31	0.00	0.30	-19.44	4.30	5.32	5.32	5.32	27.76
Hong Kong	EUR	1,142.84	68,040.67	37.80	0.00	8.29	-2.77	45.24	-10.79	-10.79	-10.79	34.76
Singapore	EUR	912.43	21,592.81	12.00	0.00	9.14	-12.39	72.68	-4.53	-4.53	-4.53	32.64
New Zealand	EUR	866.44	409.10	0.23	0.00	-3.68	-14.87	26.95	-2.88	-2.88	-2.88	21.68
Asia	USD	1,345.22	250,168.08	100.00	0.00	0.54	-14.46	40.87	-6.87	-6.87	-6.87	31.63
Pure Asia	USD	1,449.97	205,235.67	82.04	0.00	2.22	-13.44	40.62	-7.27	-7.27	-7.27	32.56
Asia ex Australia	USD	1,348.66	190,971.88	76.34	0.00	6.16	-9.78	39.10	-7.75	-7.75	-7.75	32.52
Asia Dividend+	USD	1,698.24	149,375.31	59.71	0.00	0.19	-11.86	47.40	-6.58	-6.58	-6.58	31.92
Australia	USD	858.25	59,196.19	23.66	0.00	-12.28	-27.79	43.37	-3.90	-3.90	-3.90	35.88
Pure Australia	USD	634.12	28,216.06	11.28	0.00	-17.14	-35.48	36.26	-6.41	-6.41	-6.41	43.19
Japan	USD	1,804.56	65,817.15	26.31	0.00	1.59	-17.61	13.12	2.03	2.03	2.03	30.88
Hong Kong	USD	1,584.84	94,573.17	37.80	0.00	9.69	-0.57	57.53	-13.58	-13.58	-13.58	39.37
Singapore	USD	1,265.32	30,012.94	12.00	0.00	10.55	-10.41	87.30	-7.51	-7.51	-7.51	40.53
New Zealand	USD	886.01	568.63	0.23	0.00	-2.44	-12.94	37.69	-5.91	-5.91	-5.91	26.58
Asia	GBP	1,352.93	156,119.89	100.00	0.00	3.88	-8.56	26.74	-6.15	-6.15	-6.15	27.06
Pure Asia	GBP	1,458.29	128,079.37	82.04	0.00	5.60	-7.47	26.52	-6.55	-6.55	-6.55	28.05
Asia ex Australia	GBP	1,356.40	119,177.91	76.34	0.00	9.78	-3.56	25.15	-7.03	-7.03	-7.03	28.06
Asia Dividend+	GBP	1,899.63	93,219.16	59.71	0.00	3.51	-5.78	32.62	-5.85	-5.85	-5.85	27.67
Australia	GBP	863.17	36,941.98	23.66	0.00	-9.37	-22.81	28.99	-3.15	-3.15	-3.15	33.13
Pure Australia	GBP	637.75	17,608.52	11.28	0.00	-14.39	-31.03	22.60	-5.69	-5.69	-5.69	41.63
Japan	GBP	1,814.91	41,073.85	26.31	0.00	4.96	-11.92	1.78	2.83	2.83	2.83	27.98
Hong Kong	GBP	1,593.93	59,019.34	37.80	0.00	13.32	6.29	41.73	-12.91	-12.91	-12.91	34.89
Singapore	GBP	1,272.58	18,729.87	12.00	0.00	14.21	-4.22	68.51	-6.79	-6.79	-6.79	35.14
New Zealand	GBP	1,061.47	354.86	0.23	0.00	0.80	-6.93	23.88	-5.18	-5.18	-5.18	24.50

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FTSE EPRA/NAREIT Asia Developed Index Series - Index Performance

Price Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Asia	JPY	1,191.45	22,678,986.91	100.00	0.00	-2.08	-22.30	42.19	-9.31	-9.31	-9.31	34.24
Pure Asia	JPY	1,284.23	18,605,639.30	82.04	0.00	-0.45	-21.37	41.95	-9.70	-9.70	-9.70	34.99
Asia ex Australia	JPY	1,194.50	17,312,556.05	76.34	0.00	2.95	-18.05	40.41	-10.17	-10.17	-10.17	34.93
Asia Dividend+	JPY	1,389.35	13,541,618.97	59.71	0.00	-NA-	-19.94	48.79	-9.03	-9.03	-9.03	34.36
Australia	JPY	760.14	5,366,430.86	23.66	0.00	-14.57	-34.41	44.72	-6.42	-6.42	-6.42	38.06
Pure Australia	JPY	561.63	2,557,927.29	11.28	0.00	-19.30	-41.39	37.55	-8.87	-8.87	-8.87	44.25
Japan	JPY	1,610.41	5,966,653.40	26.31	0.00	-1.05	-25.16	14.19	-0.64	-0.64	-0.64	32.49
Hong Kong	JPY	1,403.68	8,573,531.10	37.80	0.00	6.83	-9.68	59.01	-15.84	-15.84	-15.84	41.97
Singapore	JPY	1,120.68	2,720,822.74	12.00	0.00	7.66	-18.62	89.06	-9.93	-9.93	-9.93	42.21
New Zealand	JPY	783.85	51,548.81	0.23	0.00	-5.00	-20.92	38.99	-8.37	-8.37	-8.37	30.46
Australia	AUD	640.33	66,598.68	23.66	0.00	-14.65	-31.02	2.57	-2.77	-2.77	-2.77	27.27
Australia Hedged	USD	437.22	59,196.19	23.66	0.00	-NA-	-31.83	0.21	-3.05	-3.05	-3.05	26.42
Pure Australia	AUD	473.05	31,744.48	11.28	0.00	-19.38	-38.37	-2.51	-5.31	-5.31	-5.31	35.33
Hong Kong	HKD	1,594.13	734,445.81	37.80	0.00	9.59	-0.75	57.75	-13.45	-13.45	-13.45	39.42
Singapore	SGD	1,072.92	42,130.66	12.00	0.00	7.20	-13.06	74.02	-7.52	-7.52	-7.52	36.17
New Zealand	NZD	907.75	806.56	0.23	0.00	-2.27	-13.67	-0.98	-2.88	-2.88	-2.88	14.14
Asia 33	EUR	754.38	136,188.87	75.67	0.00	-0.34	-16.17	26.20	-3.51	-3.51	-3.51	-NA-
Asia 33	USD	1,051.90	190,337.56	76.08	0.00	1.02	-14.11	36.99	-6.43	-6.43	-6.43	-NA-
Asia 33	GBP	1,048.32	117,703.03	75.39	0.00	4.26	-8.47	20.58	-6.61	-6.61	-6.61	-NA-
Asia 33	JPY	927.08	17,170,351.56	75.71	0.00	-2.14	-22.11	38.29	-8.51	-8.51	-8.51	32.84
Asia 33	HKD	1,047.52	1,478,542.19	75.71	0.00	0.93	-14.27	37.21	-6.27	-6.27	-6.27	-NA-
Asia 33	AUD	768.99	212,643.91	40.33	0.00	-NA-	-NA-	3.30	-5.97	-5.97	-5.97	-NA-

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FTSE EPRA/NAREIT Asia Developed Index Series - Index Performance

Price Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Asia	AUD	990.34	281,451.59	156.38	0.00	-NA-	-NA-	7.80	-5.77	-5.77	-5.77	-NA-
Pure Asia	AUD	1,067.46	230,900.39	128.29	0.00	-NA-	-NA-	6.73	-6.17	-6.17	-6.17	-NA-
Asia ex Australia	AUD	992.87	214,852.92	119.37	0.00	-NA-	-NA-	4.53	-6.66	-6.66	-6.66	-NA-
Asia Dividend+	AUD	1,456.37	168,054.70	93.37	0.00	-NA-	-NA-	16.20	-5.47	-5.47	-5.47	-NA-
Australia	AUD	640.33	66,598.68	37.00	0.00	-NA-	-NA-	18.49	-2.77	-2.77	-2.77	-NA-
Pure Australia	AUD	473.05	31,744.48	17.64	0.00	-NA-	-NA-	13.41	-5.31	-5.31	-5.31	-NA-
Japan	AUD	1,328.50	74,047.58	41.14	0.00	-NA-	-NA-	-18.24	3.24	3.24	3.24	-NA-
Hong Kong	AUD	1,166.75	106,399.55	59.12	0.00	-NA-	-NA-	23.57	-12.56	-12.56	-12.56	-NA-
Singapore	AUD	931.52	33,766.05	18.76	0.00	-NA-	-NA-	41.27	-6.41	-6.41	-6.41	-NA-
New Zealand	AUD	781.38	639.73	0.36	0.00	-NA-	-NA-	-1.31	-4.79	-4.79	-4.79	-NA-

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

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FTSE EPRA/NAREIT Asia Developed Index Series - Asset Class Comparison

Gross Total Return Index Description	Curr	Close Value 29-Jan	12 Mths Estimated Div Yld (%) 29-Jan	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) 29-Jan	Total Rtn (%) YTD	36 Mths Vlty (%)
Asia Real Estate **	Local	1,469.24	4.01	2.29	-15.43	36.32	-7.05	-7.05	-7.05	28.49
Asia FTSE	Local	235.06	3.30	4.90	-7.13	37.57	-3.95	-3.95	-3.95	22.25
Japan Real Estate **	JPY	1,839.41	2.82	0.63	-23.61	17.57	-0.48	-0.48	-0.48	32.56
Japan FTSE	JPY	75.81	2.13	-2.85	-18.29	16.97	-0.80	-0.80	-0.80	21.82
Japan JP Morgan Bonds	JPY	240.49	-NA-	1.59	2.46	1.49	-0.04	-0.04	-0.04	2.11
Australia Real Estate **	AUD	1,237.65	8.46	-8.65	-26.01	11.25	-2.77	-2.77	-2.77	27.45
Australia FTSE	AUD	962.59	6.06	7.21	-2.96	35.55	-5.90	-5.90	-5.90	18.08
Australia JP Morgan Bonds	AUD	701.88	-NA-	5.89	7.26	-1.75	1.43	1.43	1.43	4.81
Hong Kong Real Estate **	HKD	2,110.85	2.40	12.63	2.05	61.90	-13.45	-13.45	-13.45	39.54
Hong Kong FTSE	HKD	1,449.70	4.56	13.60	4.16	56.36	-6.83	-6.83	-6.83	31.76
Hong Kong JP Morgan Bonds	HKD	159.50	-NA-	3.94	5.15	0.17	-0.16	-0.16	-0.16	4.45
Singapore Real Estate **	SGD	1,474.31	2.85	11.26	-9.42	81.70	-7.05	-7.05	-7.05	36.55
Singapore FTSE	SGD	484.19	6.07	10.13	-0.53	63.94	-5.04	-5.04	-5.04	31.12
Singapore JP Morgan Bonds	SGD	151.06	-NA-	3.53	4.58	1.53	0.50	0.50	0.50	4.25
New Zealand Real Estate **	NZD	1,268.21	7.67	4.49	-7.33	7.28	-2.88	-2.88	-2.88	14.58
New Zealand FTSE	NZD	170.54	6.56	-1.10	-9.62	9.38	-2.67	-2.67	-2.67	16.15
New Zealand JP Morgan Bonds	NZD	289.81	-NA-	6.89	7.75	-0.39	1.36	1.36	1.36	4.87

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 214.

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

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FTSE EPRA/NAREIT Asia Developed Index Series - Top 20 Constituents & Country Breakdown

Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 29-Jan	Free Float Asia (%) Weight 29-Jan
Westfield Group *	Rental	Retail	AU	18,654	10.36
Sun Hung Kai Props	Non-Rental	Diversified	HK	17,871	9.93
Mitsubishi Estate	Non-Rental	Diversified	JP	12,149	6.75
Mitsui Fudosan	Non-Rental	Diversified	JP	10,737	5.97
Capitaland	Non-Rental	Diversified	SG	6,273	3.49
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	6,087	3.38
Hongkong Land Hldgs	Rental	Office	HK	5,692	3.16
Stockland Trust Group *	Non-Rental	Diversified	AU	5,684	3.16
China Overseas Land	Non-Rental	Residential	HK	5,265	2.93
Hang Lung Properties	Non-Rental	Diversified	HK	5,085	2.83
Wharf Holdings	Non-Rental	Diversified	HK	4,921	2.73
Henderson Land Dev	Non-Rental	Diversified	HK	4,887	2.72
Link REIT *	Rental	Retail	HK	3,782	2.10
City Developments	Non-Rental	Diversified	SG	3,747	2.08
Nippon Building Fund *	Rental	Office	JP	3,433	1.91
New World Development	Non-Rental	Diversified	HK	3,427	1.90
GPT Group *	Rental	Diversified	AU	3,382	1.88
Japan Real Estate *	Rental	Office	JP	2,939	1.63
Sino Land	Non-Rental	Diversified	HK	2,871	1.60
Mirvac Group *	Non-Rental	Diversified	AU	2,610	1.45

Country Breakdown:

Country Index	Number of Constituents 29-Jan	Free Float Mkt Cap (EUR m) 29-Jan	Free Float Asia (%) Weight 29-Jan
EPRA/NAREIT Australia	14	42,589	23.66%
EPRA/NAREIT Japan	22	47,352	26.31%
EPRA/NAREIT Hong Kong	24	68,041	37.80%
EPRA/NAREIT Singapore	13	21,593	12.00%
EPRA/NAREIT New Zealand	1	409	0.23%
EPRA/NAREIT Asia	**74**	**179,983**	**100.00%**

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FTSE EPRA/NAREIT Asia Developed Index Series - Top & Bottom Performance

EPRA/NAREIT Asia Index - Top 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return Jan-10	Dividend Return Jan-10	Total Return Jan-10
Nippon Building Fund *	Rental	Office	JP	13.03	0.00	13.03
Japan Real Estate *	Rental	Office	JP	10.67	0.00	10.67
NTT Urban Development	Non-Rental	Office	JP	7.95	0.00	7.95
Wing Tai Holdings	Non-Rental	Diversified	SG	7.65	0.00	7.65
Mori Trust Sogo REIT *	Rental	Office	JP	6.94	0.00	6.94
Nomura Real Estate Office Fund	Rental	Office	JP	3.57	0.00	3.57
Daibiru Corp	Non-Rental	Office	JP	2.10	0.00	2.10
Toc Co	Non-Rental	Office	JP	1.70	0.00	1.70
Tokyo Tatemono	Non-Rental	Office	JP	1.13	0.00	1.13
Westfield Group *	Rental	Retail	AU	0.80	0.00	0.80
Kenedix Realty Investment *	Rental	Diversified	JP	0.79	0.00	0.79
Japan Retail Fund *	Rental	Retail	JP	0.72	0.00	0.72
Mapletree Logistics Trust *	Rental	Industrial	SG	-0.64	1.07	0.43
Tokyu Land	Non-Rental	Diversified	JP	-0.29	0.00	-0.29
Champion REIT *	Rental	Office	HK	-0.61	0.00	-0.61
Mitsubishi Estate	Non-Rental	Diversified	JP	-0.68	0.00	-0.68
Tokyu REIT *	Rental	Diversified	JP	-17.07	15.76	-1.31
Mitsui Fudosan	Non-Rental	Diversified	JP	-1.48	0.00	-1.48
CFS Retail Property Trust *	Rental	Retail	AU	-1.58	0.00	-1.58
Dexus Property Group *	Rental	Diversified	AU	-2.35	0.00	-2.35

EPRA/NAREIT Asia Index - Bottom 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return Jan-10	Dividend Return Jan-10	Total Return Jan-10
FKP Property Group	Non-Rental	Diversified	AU	-11.39	0.00	-11.39
Country Garden Holdings	Non-Rental	Diversified	HK	-11.76	0.00	-11.76
Kerry Properties	Non-Rental	Diversified	HK	-12.15	0.00	-12.15
Hysan Development	Rental	Diversified	HK	-12.56	0.00	-12.56
Hopson Development	Non-Rental	Residential	HK	-12.95	0.00	-12.95
Hang Lung Properties	Non-Rental	Diversified	HK	-13.40	0.00	-13.40
Wharf Holdings	Non-Rental	Diversified	HK	-13.74	0.00	-13.74
Sun Hung Kai Props	Non-Rental	Diversified	HK	-13.76	0.00	-13.76
Agile Property Holdings	Non-Rental	Diversified	HK	-13.95	0.00	-13.95
Sino Land	Non-Rental	Diversified	HK	-14.70	0.00	-14.70
China Overseas Land	Non-Rental	Residential	HK	-15.12	0.00	-15.12
Shenzhen Investment	Non-Rental	Diversified	HK	-15.45	0.00	-15.45
Henderson Land Dev	Non-Rental	Diversified	HK	-15.84	0.00	-15.84
Shimao Property	Non-Rental	Residential	HK	-18.48	0.00	-18.48
Yanlord Land Group	Non-Rental	Diversified	SG	-18.89	0.00	-18.89
New World China Land	Non-Rental	Diversified	HK	-19.32	0.00	-19.32
Shui On Land	Non-Rental	Diversified	HK	-19.57	0.00	-19.57
New World Development	Non-Rental	Diversified	HK	-19.80	0.00	-19.80
China Resources Land	Non-Rental	Residential	HK	-20.18	0.00	-20.18
KWG Property Holdings	Non-Rental	Diversified	HK	-21.20	0.00	-21.20

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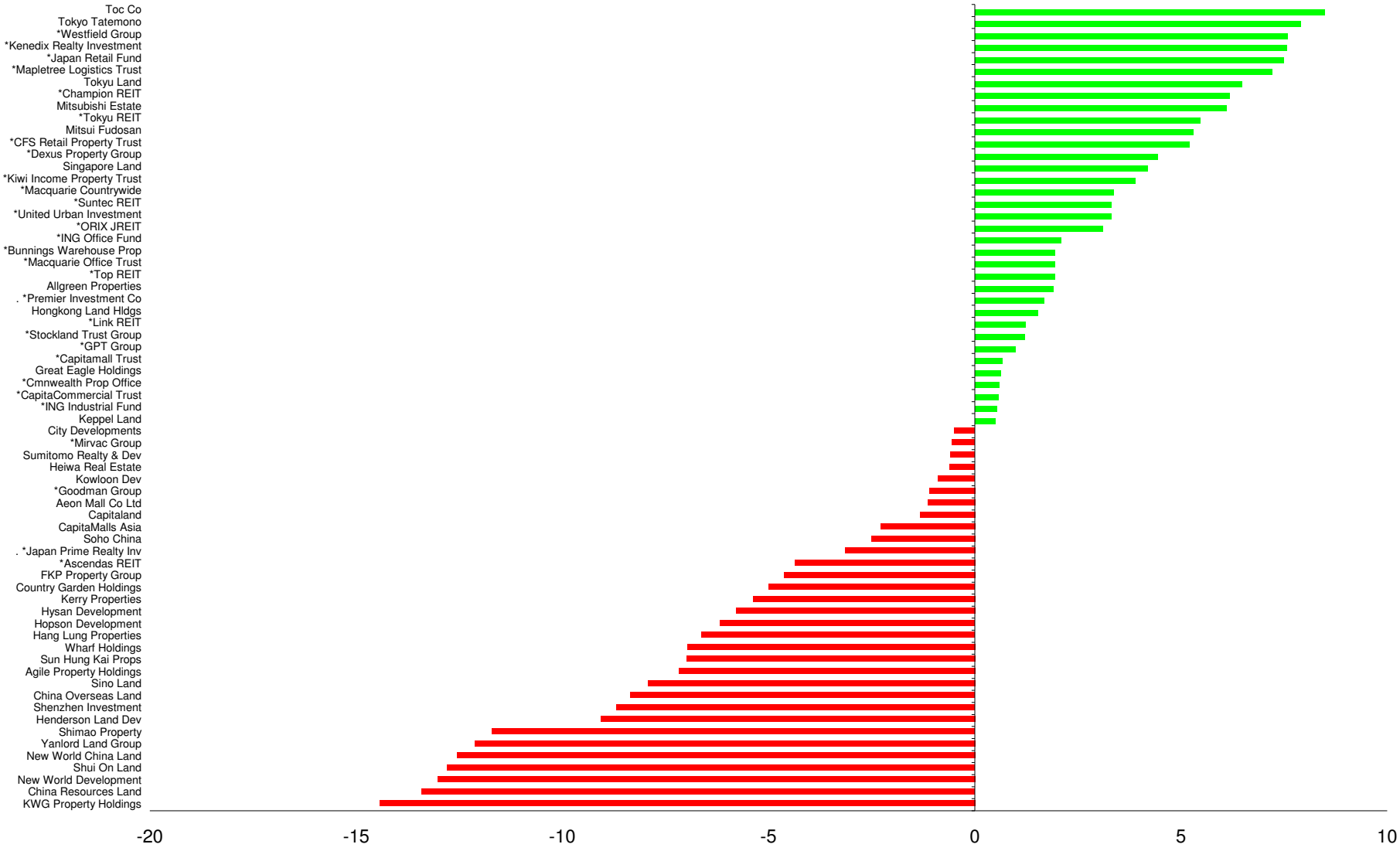
Graph 12: Total Return Performance relative to Regional Developed Index - Asia



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Section 4

FTSE EPRA/NAREIT Europe Developed Index Series

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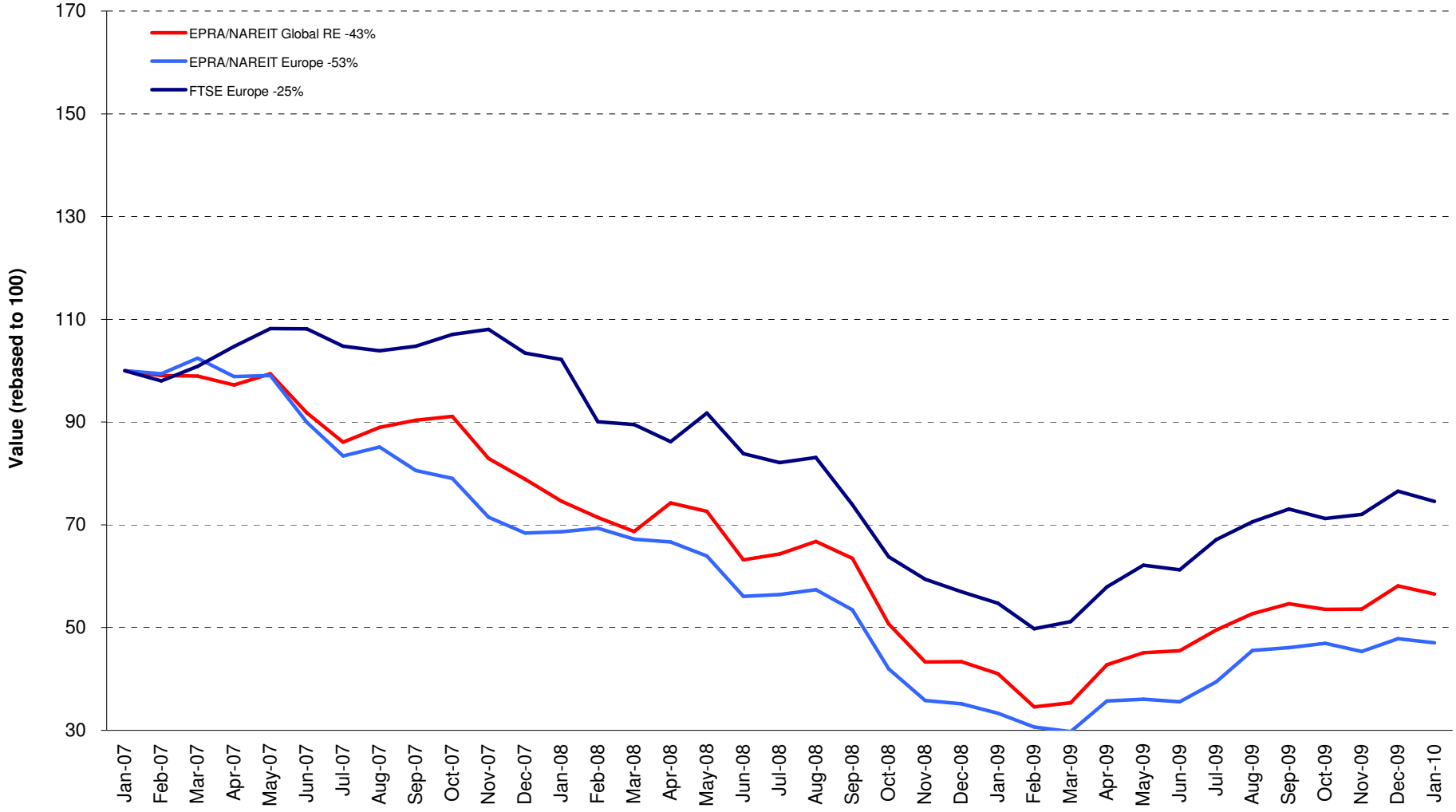
Graph 13: EPRA/NAREIT Europe Developed v EPRA/NAREIT Global Developed & FTSE Europe - Total Return (EUR) Rolling 36 Months Performance



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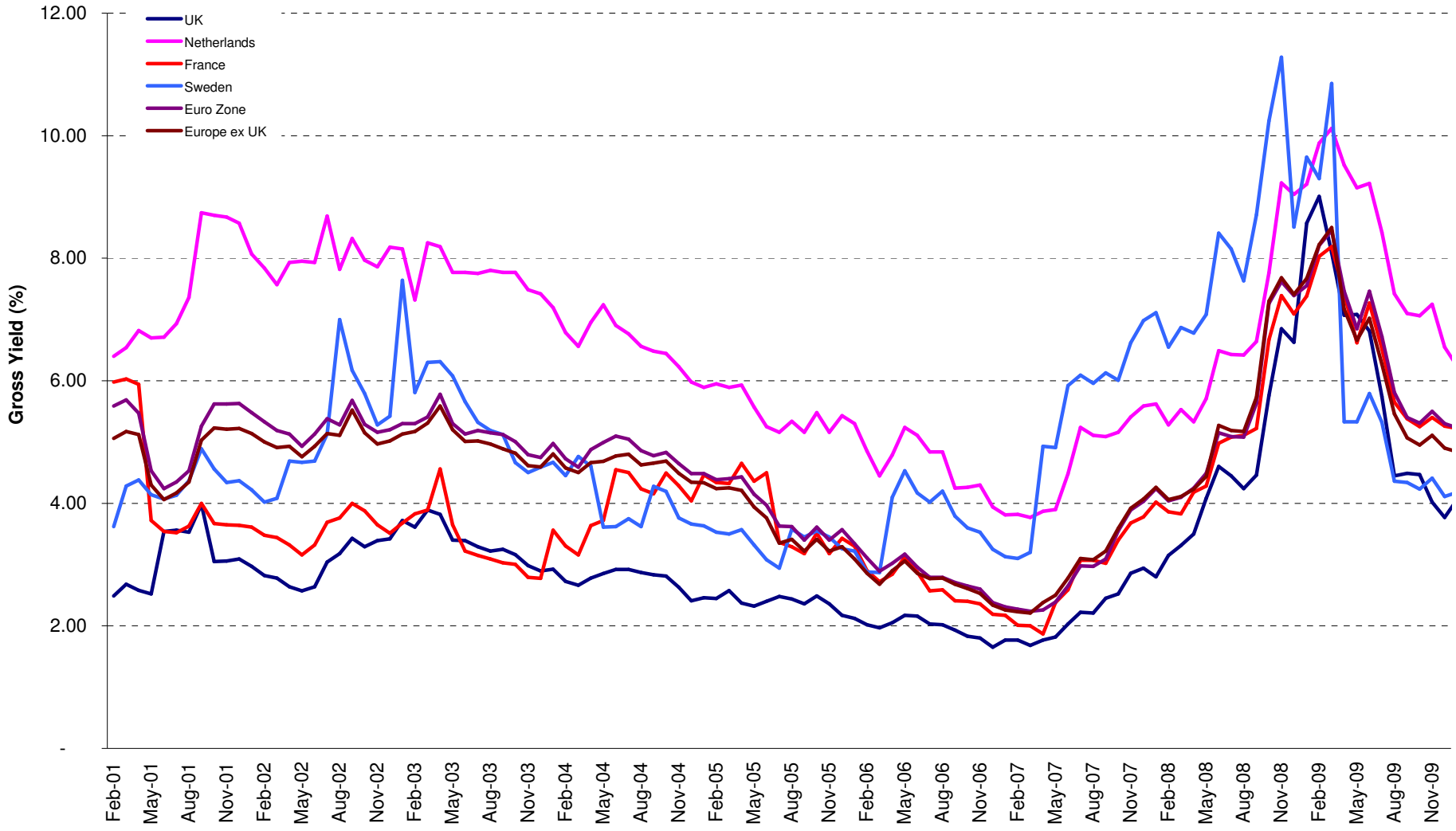
Graph 14: Dividend Yields



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FTSE EPRA/NAREIT Europe Developed Index Series - Corporate Actions & Changes

Ex Date	Description
14 January 2010	Eurocommercial Properties (Netherlands): New number of shares: 40,303,499
14 January 2010	Zueblin Immobilien Holding AG (Switzerland): New number of shares: 58,686,605
19 January 2010	ProLogis European Properties (Netherlands): New free float percentage: 100%
19 January 2010	ProLogis European Properties (Netherlands): Reclassification from REIT to Non-REIT

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FTSE EPRA/NAREIT Europe Developed Index Series - Dividends: January

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
13 January 2010	British Land *	Rental	Diversified	GBP	0.072	8.13	12-Feb	Quarterly
13 January 2010	Workspace Group *	Rental	Office	GBP	0.003	23.03	11-Feb	Semi-Annual
27 January 2010	Shaftesbury *	Rental	Diversified	GBP	0.048	2.76	19-Feb	Semi-Annual

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT Europe Developed Index Series - Dividends: February

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
3 February 2010	Daejan Holdings	Rental	Diversified	GBP	0.278	2.00	5-Mar	Annual
3 February 2010	Invista Foundation Prop	Rental	Diversified	GBP	0.009	13.82	20-Feb	Quarterly
3 February 2010	UK Commercial Property Trust	Rental	Diversified	GBP	0.015	5.00	28-Feb	Dividend
6 February 2010	Deutsche Euroshop	Rental	Retail	EUR	0.2777778 ***	5.83	February	Semi-Annual
6 February 2010	ISIS Property Trust Ld	Rental	Diversified	GBP	0.02 ***	8.94	February	Quarterly
11 February 2010	ProLogis European Properties *	Rental	Industrial	EUR	0.22031 ***	12.58	February	Dividend
13 February 2010	ING UK Real Estate Income Trust	Rental	Diversified	GBP	0.015625 ***	11.15	February	Quarterly
13 February 2010	Standard Life Inv Prop	Rental	Diversified	GBP	0.0169 ***	11.08	February	Quarterly
20 February 2010	Primary Health Prop.*	Rental	Health Care	GBP	0.0916667 ***	6.32	February	Semi-Annual
24 February 2010	Land Securities *	Rental	Diversified	GBP	0.070	10.15	1-Apr	Quarterly

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT Europe Developed Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Jan	Free Float Mkt Cap EUR (m) 29-Jan	Free Float Global Wght (%) 29-Jan	Free Float Europe Wght (%) 29-Jan	Div Yld (%) 29-Jan	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jan-10	Dividend Rtn (%) Jan-10	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
Conwert Immobilien	Non-Rental	Residential	8.33	711	0.16	0.92	0.00	-9.07	-21.92	77.23	-2.46	-2.46	0.00	-2.46	-2.46	56.64	472	66
CA Immobilien Anlage	Rental	Diversified	7.65	668	0.15	0.86	0.00	-17.67	-31.50	93.67	-3.16	-3.16	0.00	-3.16	-3.16	64.33	459	69
Austria Total				**1,379**	**0.32**	**1.78**	**-**											
Cofinimmo *	Rental	Diversified	97.38	1,212	0.28	1.56	8.01	2.09	-7.71	10.94	-1.25	-1.25	0.00	-1.25	-1.25	19.65	719	59
Befimmo *	Rental	Office	59.10	992	0.23	1.28	7.46	2.29	-4.89	-9.64	-4.37	-4.37	0.00	-4.37	-4.37	26.59	379	38
Warehouses De Pauw *	Rental	Industrial	33.36	287	0.07	0.37	8.87	5.74	-5.44	11.42	-1.68	-1.68	0.00	-1.68	-1.68	24.33	111	39
Intervest Offices *	Rental	Office	22.50	156	0.04	0.20	8.93	5.63	-1.34	25.05	2.74	2.74	0.00	2.74	2.74	27.79	30	19
Wereldhave Belgium *	Rental	Diversified	62.53	133	0.03	0.17	6.17	3.19	4.33	25.29	1.67	1.67	0.00	1.67	1.67	23.13	68	51
Leasinvest Real Estate *	Rental	Office	62.74	101	0.02	0.13	9.09	6.20	-3.94	20.06	6.39	6.39	0.00	6.39	6.39	22.68	26	25
Belgium Total				**2,882**	**0.66**	**3.71**	**7.91**											
Sponda	Rental	Diversified	2.76	573	0.13	0.74	0.00	1.77	-19.15	34.06	1.10	1.10	0.00	1.10	1.10	54.47	371	65
Citycon OYJ	Rental	Retail	2.89	476	0.11	0.61	1.38	6.49	-13.26	101.24	-1.70	-1.70	0.00	-1.70	-1.70	37.77	276	58
Technopolis	Rental	Office	3.22	185	0.04	0.24	3.73	3.15	-21.47	16.38	3.87	3.87	0.00	3.87	3.87	40.63	65	35
Finland Total				**1,234**	**0.28**	**1.59**	**1.09**											
Unibail-Rodamco *	Rental	Diversified	157.20	13,881	3.19	17.89	4.77	14.48	-3.72	51.32	2.28	2.28	0.00	2.28	2.28	24.68	12,490	90
Fonciere Des Regions *	Rental	Diversified	71.90	2,512	0.58	3.24	7.37	11.55	-15.55	61.37	0.73	0.73	0.00	0.73	0.73	40.88	1,242	49
Klepierre *	Rental	Retail	26.97	2,383	0.55	3.07	4.63	11.74	-9.51	50.99	-5.00	-5.00	0.00	-5.00	-5.00	43.53	2,194	92
Icade	Rental	Diversified	69.81	1,374	0.32	1.77	4.66	-NA-	-10.09	10.81	4.58	4.58	0.00	4.58	4.58	33.52	1,014	74
Gecina *	Rental	Diversified	71.98	1,344	0.31	1.73	7.92	3.48	-12.28	36.53	-5.46	-5.46	0.00	-5.46	-5.46	61.22	1,067	79
Mercialys *	Rental	Retail	24.72	1,118	0.26	1.44	3.72	-NA-	-4.24	10.97	0.67	0.67	0.00	0.67	0.67	24.87	635	57
Silic *	Rental	Office	83.30	1,083	0.25	1.40	5.16	6.63	-8.76	28.07	-2.00	-2.00	0.00	-2.00	-2.00	27.44	523	48
Societe de la Tour Eiffel *	Rental	Diversified	51.00	265	0.06	0.34	9.80	0.27	-19.85	130.48	-3.21	-3.21	0.00	-3.21	-3.21	65.90	193	73
Affine *	Non-Rental	Diversified	16.20	65	0.01	0.08	5.25	0.95	-21.32	47.45	-0.31	-0.31	0.00	-0.31	-0.31	44.96	47	71
France Total				**24,025**	**5.52**	**30.96**	**5.22**											

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

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FTSE EPRA/NAREIT Europe Developed Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Jan	Free Float Mkt Cap EUR (m) 29-Jan	Free Float Global Wght (%) 29-Jan	Free Float Europe Wght (%) 29-Jan	Div Yld (%) 29-Jan	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jan-10	Dividend Rtn (%) Jan-10	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
Deutsche Euroshop	Rental	Retail	22.79	862	0.20	1.11	4.61	9.12	-1.99	10.86	-3.74	-3.74	0.00	-3.74	-3.74	21.29	598	69
Deutsche Wohnen	Rental	Residential	7.36	602	0.14	0.78	0.00	7.44	-35.76	10.00	9.87	9.87	0.00	9.87	9.87	108.16	1	0
Gagfah	Rental	Residential	6.56	590	0.14	0.76	12.20	-NA-	-29.07	135.43	2.94	2.94	0.00	2.94	2.94	80.02	1,371	232
Alstria Office *	Rental	Office	8.16	228	0.05	0.29	6.38	-NA-	-NA-	70.77	8.73	8.73	0.00	8.73	8.73	-NA-	140	61
DIC Asset	Rental	Diversified	8.90	209	0.05	0.27	3.37	14.39	-31.21	100.43	9.19	9.19	0.00	9.19	9.19	76.12	141	67
TAG Immobilien	Non-Rental	Diversified	21.63	143	0.03	0.18	0.00	40.02	26.33	34.95	-0.14	-0.14	0.00	-0.14	-0.14	22.20	340	237
Colonia Real Estate	Rental	Residential	4.31	123	0.03	0.16	0.00	21.39	-50.14	51.83	-0.87	-0.87	0.00	-0.87	-0.87	64.12	242	197
Patrizia Immobilien	Rental	Residential	3.13	82	0.02	0.11	0.00	-NA-	-47.39	99.36	2.29	2.29	0.00	2.29	2.29	75.86	72	88
Germany Total				**2,839**	**0.65**	**3.66**	**4.70**											
Eurobank Properties *	Rental	Diversified	7.30	134	0.03	0.17	7.12	-NA-	-16.28	34.83	-12.05	-12.05	0.00	-12.05	-12.05	30.00	56	42
Babis Vovos	Rental	Diversified	3.97	101	0.02	0.13	0.00	-15.21	-49.81	-25.09	-9.57	-9.57	0.00	-9.57	-9.57	95.77	228	226
Lamda Development	Non-Rental	Diversified	6.85	90	0.02	0.12	0.00	15.80	-20.29	51.55	-9.63	-9.63	0.00	-9.63	-9.63	43.38	20	23
Greece Total				**325**	**0.07**	**0.42**	**2.93**											
Beni Stabili	Rental	Office	0.60	231	0.05	0.30	1.66	-2.15	-19.00	-0.81	4.96	4.96	0.00	4.96	4.96	39.69	233	101
IGD *	Rental	Retail	1.47	182	0.04	0.23	2.38	-NA-	-25.48	37.98	-5.77	-5.77	0.00	-5.77	-5.77	40.99	122	67
Italy Total				**413**	**0.09**	**0.53**	**1.98**											
Corio *	Rental	Retail	44.54	3,401	0.78	4.38	5.93	5.92	-5.74	40.74	-6.62	-6.62	0.00	-6.62	-6.62	27.43	2,651	78
Wereldhave *	Rental	Diversified	65.21	1,387	0.32	1.79	7.13	2.22	-8.33	24.36	-2.23	-2.23	0.00	-2.23	-2.23	24.66	2,012	145
Eurocommercial Props *	Rental	Retail	28.33	1,142	0.26	1.47	6.28	6.20	-7.35	32.94	-1.63	-1.63	0.00	-1.63	-1.63	23.14	758	66
Vastned Retail *	Rental	Retail	48.72	904	0.21	1.17	8.07	4.63	-6.19	57.57	6.28	6.28	0.00	6.28	6.28	35.19	754	83
ProLogis European Properties	Rental	Industrial	4.68	884	0.20	1.14	0.00	-NA-	-29.01	51.06	8.65	8.65	0.00	8.65	8.65	92.37	520	59
Nieuwe Steen Inv *	Rental	Diversified	14.08	554	0.13	0.71	9.73	2.58	-8.13	18.48	-0.85	-0.85	0.00	-0.85	-0.85	24.84	217	39
Vastned Offices/Ind *	Rental	Office	12.19	228	0.05	0.29	13.29	-0.79	-16.90	66.39	3.57	3.57	0.00	3.57	3.57	51.38	159	70
Netherlands Total				**8,500**	**1.95**	**10.95**	**6.23**											

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

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FTSE EPRA/NAREIT Europe Developed Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Jan	Free Float Mkt Cap EUR (m) 29-Jan	Free Float Global Wght (%) 29-Jan	Free Float Europe Wght (%) 29-Jan	Div Yld (%) 29-Jan	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jan-10	Dividend Rtn (%) Jan-10	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
Norwegian Property ASA	Rental	Office	13.52	748	0.17	0.96	0.00	-NA-	-38.91	155.09	0.15	0.15	0.00	0.15	0.15	81.58	1,804	241
Norway Total				**748**	**0.17**	**0.96**	**0.00**											
Castellum	Rental	Diversified	67.25	1,081	0.25	1.39	4.68	6.93	-6.74	31.59	-7.24	-7.24	0.00	-7.24	-7.24	32.74	1,087	101
Fabege	Rental	Office	44.00	730	0.17	0.94	4.55	5.03	-14.18	63.70	-2.65	-2.65	0.00	-2.65	-2.65	47.26	763	105
Kungsleden	Rental	Diversified	49.10	657	0.15	0.85	3.05	16.52	-10.75	17.67	-0.20	-0.20	0.00	-0.20	-0.20	58.16	620	94
Wihlborgs Fastigheter	Rental	Diversified	141.00	514	0.12	0.66	4.61	-NA-	5.66	56.91	6.42	6.42	0.00	6.42	6.42	32.48	554	108
Hufvudstaden A	Rental	Office	54.50	434	0.10	0.56	3.49	7.81	-8.35	14.63	0.46	0.46	0.00	0.46	0.46	23.94	999	230
Klovern AB	Rental	Diversified	24.00	294	0.07	0.38	4.17	9.31	-2.02	47.93	4.80	4.80	0.00	4.80	4.80	37.15	189	64
Sweden Total				**3,709**	**0.85**	**4.78**	**4.18**											
PSP Swiss Property	Rental	Office	60.95	1,951	0.45	2.51	4.10	8.26	-2.23	29.09	4.19	4.19	0.00	4.19	4.19	21.62	1,158	59
Swiss Prime Site	Rental	Office	59.70	1,627	0.37	2.10	0.00	6.04	-0.29	37.58	2.93	2.93	0.00	2.93	2.93	20.73	1,456	89
Allreal	Non-Rental	Office	122.90	477	0.11	0.62	4.07	5.90	-1.11	12.89	-0.08	-0.08	0.00	-0.08	-0.08	14.02	167	35
Zueblin Immobilien Holding	Rental	Office	4.29	129	0.03	0.17	0.00	-9.46	-25.12	2.39	5.93	5.93	0.00	5.93	5.93	21.18	45	35
Switzerland Total				**4,056**	**0.93**	**5.23**	**2.38**											

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Land Securities *	Rental	Diversified	6.41	5,582	1.28	7.19	5.59	-5.75	-25.00	8.99	-6.50	-6.50	0.00	-6.50	-6.50	34.74	6,287	113
British Land *	Rental	Diversified	4.38	4,362	1.00	5.62	6.59	-4.64	-25.45	24.94	-7.22	-8.73	1.50	-7.22	-7.22	29.36	5,887	135
Liberty International *	Rental	Retail	4.57	3,276	0.75	4.22	1.09	-6.56	-20.89	36.69	-11.26	-11.26	0.00	-11.26	-11.26	37.28	2,660	81
Hammerson *	Rental	Retail	3.79	3,047	0.70	3.93	4.57	-2.72	-22.77	45.79	-10.57	-10.57	0.00	-10.57	-10.57	40.05	2,840	93
SEGRO *	Rental	Industrial	3.14	2,658	0.61	3.43	3.18	-14.66	-34.51	18.46	-8.88	-8.88	0.00	-8.88	-8.88	48.16	2,199	83
Derwent London *	Rental	Office	13.10	1,519	0.35	1.96	1.87	5.24	-11.13	123.16	-0.76	-0.76	0.00	-0.76	-0.76	35.83	1,075	71
Great Portland Estates *	Rental	Office	2.81	1,014	0.23	1.31	3.91	6.48	-15.49	70.40	-2.02	-2.02	0.00	-2.02	-2.02	31.07	993	98
Shaftesbury *	Rental	Diversified	3.81	989	0.23	1.27	3.22	8.38	-10.92	86.34	-2.10	-3.30	1.21	-2.10	-2.10	36.60	582	59
Unite Group	Rental	Specialty	2.88	529	0.12	0.68	0.00	-0.50	-16.32	350.47	-3.74	-3.74	0.00	-3.74	-3.74	93.70	719	136
Big Yellow Group *	Rental	Self Storage	3.15	474	0.11	0.61	0.00	12.13	-19.09	85.57	-11.02	-11.02	0.00	-11.02	-11.02	43.63	436	92
Grainger Plc	Rental	Residential	1.31	468	0.11	0.60	1.71	-3.99	-22.45	129.52	1.95	1.95	0.00	1.95	1.95	79.37	512	109
Helical Bar	Non-Rental	Diversified	3.14	388	0.09	0.50	1.43	6.46	-11.08	1.92	-8.19	-8.19	0.00	-8.19	-8.19	27.92	222	57
Quintain Estates	Non-Rental	Diversified	0.59	351	0.08	0.45	0.00	-17.14	-41.64	403.57	-2.08	-2.08	0.00	-2.08	-2.08	228.57	474	135
St Modwen Properties	Rental	Diversified	1.89	328	0.08	0.42	0.00	-7.40	-26.29	66.51	-2.37	-2.37	0.00	-2.37	-2.37	71.19	201	61
Workspace Group *	Rental	Office	0.22	291	0.07	0.38	3.41	-25.32	-55.20	42.47	-4.30	-5.38	1.08	-4.30	-4.30	61.82	235	81
F&C Commercial Prop	Rental	Diversified	0.89	278	0.06	0.36	6.77	-NA-	-8.39	56.58	-1.56	-1.56	0.00	-1.56	-1.56	22.00	-NA-	-NA-
UK Commercial Property Trust	Rental	Diversified	0.79	270	0.06	0.35	6.66	-NA-	-4.65	53.57	0.38	0.38	0.00	0.38	0.38	24.35	204	76
Development Securities	Non-Rental	Retail	2.80	266	0.06	0.34	1.68	-9.04	-22.71	3.76	-18.07	-18.07	0.00	-18.07	-18.07	42.73	69	26
Primary Health Prop. *	Rental	Health Care	2.90	205	0.05	0.26	5.86	4.27	-11.96	8.38	0.35	0.35	0.00	0.35	0.35	35.13	123	60
ING UK Real Estate Income Trust	Rental	Diversified	0.51	195	0.04	0.25	12.16	-NA-	-17.92	285.71	-5.12	-5.12	0.00	-5.12	-5.12	56.35	152	78
Invista Foundation Prop	Rental	Diversified	0.43	160	0.04	0.21	15.70	-8.32	-25.25	251.09	7.50	7.50	0.00	7.50	7.50	60.19	88	55
Daejan Holdings	Rental	Diversified	26.61	150	0.03	0.19	2.74	1.02	-17.39	26.31	-6.60	-6.60	0.00	-6.60	-6.60	33.78	35	23
Minerva	Non-Rental	Diversified	0.72	134	0.03	0.17	0.00	-21.98	-43.03	289.19	-4.32	-4.32	0.00	-4.32	-4.32	125.08	340	254
CLS Holdings	Rental	Office	4.51	125	0.03	0.16	0.00	1.92	-13.30	40.94	-9.57	-9.57	0.00	-9.57	-9.57	45.47	35	28
Mucklow <A&J> *	Rental	Diversified	3.01	83	0.02	0.11	5.87	-1.54	-10.21	44.85	-4.44	-4.44	0.00	-4.44	-4.44	41.84	23	27
IRP Property Investors	Rental	Diversified	0.86	82	0.02	0.11	8.02	0.29	-10.02	136.75	0.88	0.88	0.00	0.88	0.88	37.52	30	37
Standard Life Inv Prop	Rental	Diversified	0.61	80	0.02	0.10	10.87	-3.68	-14.53	75.68	-5.43	-5.43	0.00	-5.43	-5.43	45.92	49	61
ISIS Property Trust Ld	Rental	Diversified	0.90	59	0.01	0.08	7.88	1.59	-9.66	49.89	-12.68	-12.68	0.00	-12.68	-12.68	31.13	21	35
United Kingdom Total				**27,363**	**6.29**	**35.26**	**4.07**											

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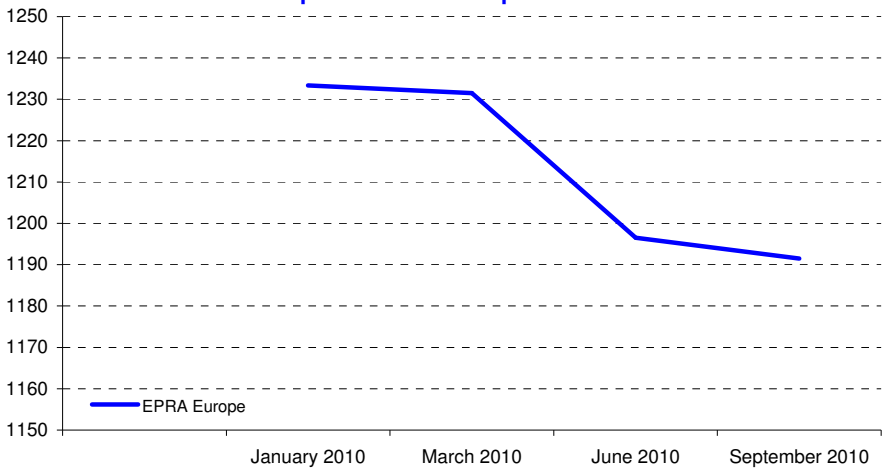
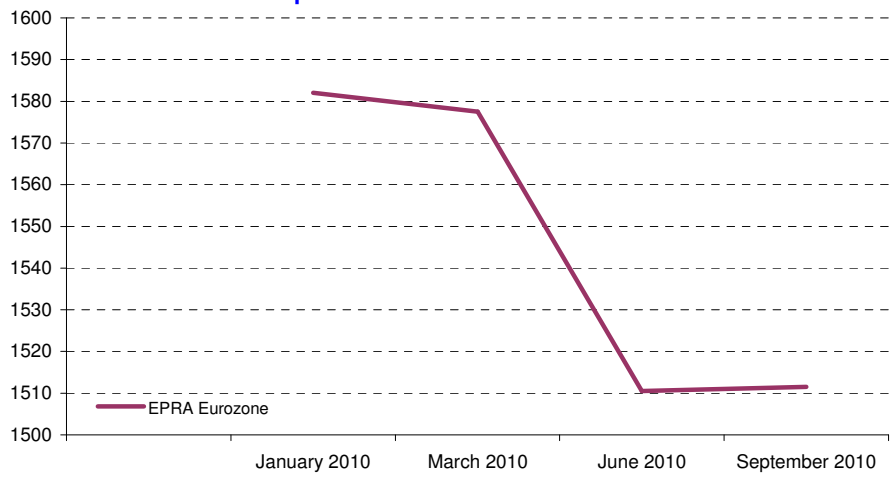
FTSE EPRA/NAREIT Europe Developed Index Series - Futures

Graph 15: EPRA Europe Future



Graph 16: EPRA Eurozone Future

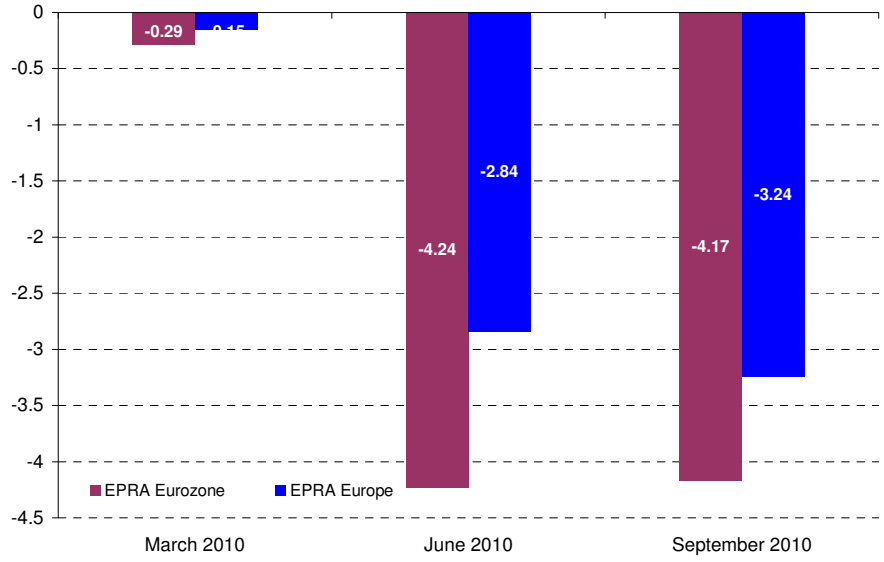


Bloomberg Code Future Contract	Settlement Date	Underlying Index	Open Interest	Close Value Jan-10
RIEH0	March 2010	EPRA Europe	1,958	1,231.50
RIEM0	June 2010	EPRA Europe	-	1,196.50
RIEU0	September 2010	EPRA Europe	-	1,191.50
REIH0	March 2010	EPRA Eurozone	1,455	1,577.50
REIM0	June 2010	EPRA Eurozone	-	1,510.50
REIU0	September 2010	EPRA Eurozone	-	1,511.50

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

Graph 17: Futures Spread



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FTSE EPRA/NAREIT Europe Developed Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	EUR	1,804.34	77,601.32	100.00	4.57	-2.92	-22.24	41.00	-1.74	-1.74	-1.74	26.29
Euro Zone	EUR	2,482.86	41,596.31	53.60	5.23	2.74	-15.81	41.01	-0.35	-0.35	-0.35	25.52
Europe ex UK	EUR	2,631.33	50,238.71	64.74	4.84	3.31	-15.07	40.70	0.01	0.01	0.01	24.98
Europe Liquid 40	EUR	1,747.44	68,804.27	88.66	4.57	-3.17	-22.76	41.91	-2.02	-2.02	-2.02	26.77
Europe Liquid 40 ex UK	EUR	2,908.60	44,638.12	57.52	4.88	4.42	-14.04	42.16	-0.19	-0.19	-0.19	24.99
Europe ex UK Dividend+	EUR	2,241.56	45,866.00	59.10	5.27	6.22	-11.24	40.11	0.04	0.04	0.04	24.25
Europe (UK Restricted)	EUR	1,798.14	65,279.48	84.12	4.66	-0.93	-20.00	41.20	-1.14	-1.14	-1.14	25.62
Euro Zone Capped	EUR	2,291.31	30,226.29	38.95	5.39	-NA-	-NA-	38.21	-1.13	-1.13	-1.13	-NA-
Europe Capped	EUR	1,755.15	70,879.88	91.34	4.55	-NA-	-NA-	40.25	-2.10	-2.10	-2.10	-NA-
Europe ex UK Capped	EUR	2,488.86	40,392.78	52.05	4.86	-NA-	-NA-	38.21	-0.53	-0.53	-0.53	-NA-
Europe Liquid 40 Capped	EUR	1,670.60	59,154.94	76.23	4.54	-NA-	-NA-	41.93	-2.44	-2.44	-2.44	-NA-
Europe Liquid 40 ex UK Capped	EUR	2,687.06	33,542.93	43.22	4.90	-NA-	-NA-	39.86	-0.81	-0.81	-0.81	-NA-
UK	EUR	1,038.05	27,362.62	35.26	4.07	-12.14	-33.09	40.09	-4.76	-4.76	-4.76	33.76
Netherlands	EUR	2,840.59	8,500.50	10.95	6.23	5.12	-9.00	38.98	-3.05	-3.05	-3.05	22.90
France	EUR	4,057.70	24,024.64	30.96	5.22	11.13	-7.10	47.45	0.67	0.67	0.67	25.85
Austria	EUR	417.79	1,378.57	1.78	0.00	-21.37	-42.05	84.83	-2.80	-2.80	-2.80	60.39
Sweden	EUR	3,498.34	3,709.39	4.78	4.18	5.81	-12.58	44.09	-1.18	-1.18	-1.18	35.91
Germany	EUR	610.93	2,839.28	3.66	4.70	-6.88	-30.36	35.25	2.56	2.56	2.56	39.96
Switzerland	EUR	2,019.12	4,184.91	5.39	2.38	7.50	0.19	29.02	4.52	4.52	4.52	17.25
Belgium	EUR	1,938.29	2,881.61	3.71	7.91	3.36	-5.32	4.29	-1.81	-1.81	-1.81	19.37
Italy	EUR	1,528.08	412.81	0.53	1.98	-11.85	-35.54	5.66	-0.05	-0.05	-0.05	41.40
Finland	EUR	3,031.26	1,234.30	1.59	1.09	0.76	-19.22	55.17	0.40	0.40	0.40	38.98
Greece	EUR	613.55	324.60	0.42	2.93	-5.28	-34.89	12.12	-10.62	-10.62	-10.62	39.28
Norway	EUR	207.73	748.10	0.96	0.00	-28.24	-39.49	175.80	1.33	1.33	1.33	87.12

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Europe	USD	2,490.74	107,862.01	100.00	4.57	-1.66	-20.48	52.93	-4.81	-4.81	-4.81	30.71
Euro Zone	USD	3,403.06	57,816.82	53.60	5.23	4.06	-13.90	52.94	-3.46	-3.46	-3.46	31.32
Europe ex UK	USD	3,631.20	69,829.32	64.74	4.84	4.64	-13.15	52.60	-3.12	-3.12	-3.12	31.02
Europe Liquid 40	USD	1,929.81	95,634.55	88.66	4.57	-1.97	-21.01	53.91	-5.08	-5.08	-5.08	30.88
Europe Liquid 40 ex UK	USD	3,212.10	62,044.79	57.52	4.88	5.71	-12.09	54.18	-3.30	-3.30	-3.30	30.70
Europe ex UK Dividend+	USD	2,572.85	63,751.48	59.10	5.27	7.53	-9.23	51.96	-3.09	-3.09	-3.09	30.44
Europe (UK Restricted)	USD	967.71	90,735.26	84.12	4.66	0.29	-18.18	53.14	-4.23	-4.23	-4.23	30.55
Euro Zone Capped	USD	3,140.56	42,013.05	38.95	5.39	-NA-	-NA-	49.89	-4.22	-4.22	-4.22	-NA-
Europe Capped	USD	2,422.88	98,519.54	91.34	4.55	-NA-	-NA-	52.11	-5.16	-5.16	-5.16	-NA-
Europe ex UK Capped	USD	3,434.67	56,143.97	52.05	4.86	-NA-	-NA-	49.90	-3.63	-3.63	-3.63	-NA-
Europe Liquid 40 Capped	USD	1,844.99	82,222.45	76.23	4.54	-NA-	-NA-	53.94	-5.48	-5.48	-5.48	-NA-
Europe Liquid 40 ex UK Capped	USD	2,967.59	46,623.01	43.22	4.90	-NA-	-NA-	51.68	-3.91	-3.91	-3.91	-NA-
UK	USD	1,439.51	38,032.69	35.26	4.07	-11.01	-31.57	51.95	-7.74	-7.74	-7.74	35.68
Netherlands	USD	3,827.94	11,815.27	10.95	6.23	6.48	-6.94	50.75	-6.08	-6.08	-6.08	28.59
France	USD	5,603.36	33,393.07	30.96	5.22	12.56	-5.00	59.91	-2.47	-2.47	-2.47	31.47
Austria	USD	662.36	1,916.15	1.78	0.00	-20.36	-40.73	100.47	-5.84	-5.84	-5.84	62.99
Sweden	USD	4,851.33	5,155.87	4.78	4.18	7.17	-10.60	56.29	-4.27	-4.27	-4.27	42.07
Germany	USD	843.98	3,946.47	3.66	4.70	-5.67	-28.78	46.71	-0.64	-0.64	-0.64	49.06
Switzerland	USD	2,800.02	5,816.81	5.39	2.38	8.89	2.46	39.94	1.26	1.26	1.26	24.93
Belgium	USD	2,671.24	4,005.30	3.71	7.91	4.65	-3.23	13.06	-4.88	-4.88	-4.88	23.13
Italy	USD	2,110.93	573.78	0.53	1.98	-10.70	-34.07	14.61	-3.17	-3.17	-3.17	45.39
Finland	USD	4,186.69	1,715.61	1.59	1.09	2.07	-17.38	68.36	-2.74	-2.74	-2.74	44.30
Greece	USD	694.66	451.17	0.42	2.93	-4.04	-33.39	21.78	-13.41	-13.41	-13.41	41.07
Norway	USD	288.07	1,039.82	0.96	0.00	-25.11	-38.11	199.14	-1.84	-1.84	-1.84	86.59

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FTSE EPRA/NAREIT Europe Developed Index Series - Index Performance

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Europe	GBP	2,505.03	67,312.37	100.00	4.57	1.59	-14.99	37.59	-4.07	-4.07	-4.07	28.22
Euro Zone	GBP	3,422.59	36,081.16	53.60	5.23	7.51	-7.96	37.60	-2.71	-2.71	-2.71	29.41
Europe ex UK	GBP	3,652.04	43,577.69	64.74	4.84	8.11	-7.16	37.29	-2.36	-2.36	-2.36	29.34
Europe Liquid 40	GBP	1,940.89	59,681.70	88.66	4.57	1.28	-15.56	38.47	-4.34	-4.34	-4.34	28.38
Europe Liquid 40 ex UK	GBP	3,230.53	38,719.67	57.52	4.88	9.21	-6.03	38.72	-2.55	-2.55	-2.55	28.95
Europe ex UK Dividend+	GBP	2,877.96	39,784.75	59.10	5.27	11.15	-2.97	36.71	-2.33	-2.33	-2.33	28.87
Europe (UK Restricted)	GBP	973.27	56,624.25	84.12	4.66	3.62	-12.54	37.78	-3.48	-3.48	-3.48	28.28
Euro Zone Capped	GBP	3,158.58	26,218.66	38.95	5.39	-NA-	-NA-	34.86	-3.48	-3.48	-3.48	-NA-
Europe Capped	GBP	2,436.78	61,482.11	91.34	4.55	-NA-	-NA-	36.86	-4.42	-4.42	-4.42	-NA-
Europe ex UK Capped	GBP	3,454.38	35,037.20	52.05	4.86	-NA-	-NA-	34.86	-2.88	-2.88	-2.88	-NA-
Europe Liquid 40 Capped	GBP	1,855.57	51,311.74	76.23	4.54	-NA-	-NA-	38.50	-4.75	-4.75	-4.75	-NA-
Europe Liquid 40 ex UK Capped	GBP	2,984.61	29,095.56	43.22	4.90	-NA-	-NA-	36.47	-3.16	-3.16	-3.16	-NA-
UK	GBP	1,455.23	23,734.68	35.26	4.07	-8.06	-26.85	36.72	-7.02	-7.02	-7.02	32.48
Netherlands	GBP	3,849.91	7,373.44	10.95	6.23	10.00	-0.52	35.63	-5.35	-5.35	-5.35	26.45
France	GBP	5,635.51	20,839.28	30.96	5.22	16.29	1.56	43.87	-1.71	-1.71	-1.71	29.70
Austria	GBP	666.16	1,195.79	1.78	0.00	-17.72	-36.64	80.36	-5.11	-5.11	-5.11	60.04
Sweden	GBP	4,879.17	3,217.58	4.78	4.18	10.72	-4.43	40.61	-3.53	-3.53	-3.53	43.18
Germany	GBP	848.83	2,462.83	3.66	4.70	-2.54	-23.86	32.00	0.13	0.13	0.13	51.03
Switzerland	GBP	2,816.08	3,630.04	5.39	2.38	12.50	9.53	25.90	2.05	2.05	2.05	24.11
Belgium	GBP	2,686.57	2,499.55	3.71	7.91	8.11	3.44	1.72	-4.14	-4.14	-4.14	22.84
Italy	GBP	2,123.04	358.07	0.53	1.98	-7.75	-29.52	3.11	-2.42	-2.42	-2.42	42.85
Finland	GBP	4,210.71	1,070.64	1.59	1.09	5.45	-11.68	51.47	-1.98	-1.98	-1.98	42.97
Greece	GBP	698.65	281.56	0.42	2.93	-0.86	-28.79	9.56	-12.74	-12.74	-12.74	37.62
Norway	GBP	289.73	648.91	0.96	0.00	-24.61	-33.84	169.14	-1.07	-1.07	-1.07	83.94

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Europe	JPY	2,206.03	9,778,230.66	100.00	4.57	-4.23	-27.77	54.37	-7.30	-7.30	-7.30	32.34
Euro Zone	JPY	3,014.06	5,241,383.52	53.60	5.23	1.35	-21.79	54.37	-5.99	-5.99	-5.99	32.12
Europe ex UK	JPY	3,216.13	6,330,377.30	64.74	4.84	1.92	-21.11	54.03	-5.66	-5.66	-5.66	31.86
Europe Liquid 40	JPY	1,709.22	8,669,749.83	88.66	4.57	-4.53	-28.25	55.36	-7.57	-7.57	-7.57	32.52
Europe Liquid 40 ex UK	JPY	2,844.93	5,624,670.50	57.52	4.88	2.95	-20.15	55.63	-5.84	-5.84	-5.84	31.59
Europe ex UK Dividend+	JPY	2,104.88	5,779,390.10	59.10	5.27	4.73	-17.55	53.39	-5.63	-5.63	-5.63	31.03
Europe (UK Restricted)	JPY	857.10	8,225,604.92	84.12	4.66	-2.32	-25.68	54.58	-6.74	-6.74	-6.74	31.96
Euro Zone Capped	JPY	2,781.57	3,808,693.09	38.95	5.39	-NA-	-NA-	51.30	-6.73	-6.73	-6.73	-NA-
Europe Capped	JPY	2,145.92	8,931,289.08	91.34	4.55	-NA-	-NA-	53.55	-7.65	-7.65	-7.65	-NA-
Europe ex UK Capped	JPY	3,042.06	5,089,731.38	52.05	4.86	-NA-	-NA-	51.31	-6.16	-6.16	-6.16	-NA-
Europe Liquid 40 Capped	JPY	1,634.09	7,453,876.27	76.23	4.54	-NA-	-NA-	55.38	-7.96	-7.96	-7.96	-NA-
Europe Liquid 40 ex UK Capped	JPY	2,628.37	4,226,609.11	43.22	4.90	-NA-	-NA-	53.11	-6.43	-6.43	-6.43	-NA-
UK	JPY	1,274.97	3,447,853.36	35.26	4.07	-13.33	-37.84	53.38	-10.15	-10.15	-10.15	38.02
Netherlands	JPY	3,390.38	1,071,113.61	10.95	6.23	3.70	-15.47	52.17	-8.54	-8.54	-8.54	30.03
France	JPY	4,962.85	3,027,248.45	30.96	5.22	9.63	-13.70	61.41	-5.03	-5.03	-5.03	31.66
Austria	JPY	586.65	173,708.19	1.78	0.00	-22.43	-46.16	102.36	-8.30	-8.30	-8.30	63.78
Sweden	JPY	4,296.79	467,405.83	4.78	4.18	4.38	-18.79	57.76	-6.78	-6.78	-6.78	41.92
Germany	JPY	747.51	357,766.84	3.66	4.70	-8.13	-35.30	48.09	-3.24	-3.24	-3.24	47.26
Switzerland	JPY	2,479.95	527,323.21	5.39	2.38	6.05	-6.93	41.25	-1.40	-1.40	-1.40	24.92
Belgium	JPY	2,365.90	363,100.56	3.71	7.91	1.92	-12.10	14.12	-7.37	-7.37	-7.37	24.84
Italy	JPY	1,869.63	52,016.03	0.53	1.98	-13.03	-40.11	15.69	-5.71	-5.71	-5.71	46.02
Finland	JPY	3,708.12	155,528.75	1.59	1.09	-0.60	-24.96	69.94	-5.29	-5.29	-5.29	43.77
Greece	JPY	615.25	40,901.10	0.42	2.93	-6.54	-39.49	22.92	-15.68	-15.68	-15.68	44.55
Norway	JPY	255.14	94,264.73	0.96	0.00	-27.57	-43.79	201.94	-4.41	-4.41	-4.41	88.12

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Europe	AUD	1,833.67	121,350.16	156.38	4.57	-NA-	-NA-	14.10	-3.68	-3.68	-3.68	-NA-
Euro Zone	AUD	2,505.31	65,046.81	83.82	5.23	-NA-	-NA-	15.43	-2.32	-2.32	-2.32	-NA-
Europe ex UK	AUD	2,673.27	78,561.48	101.24	4.84	-NA-	-NA-	14.50	-1.97	-1.97	-1.97	-NA-
Europe Liquid 40	AUD	1,420.72	107,593.65	138.65	4.57	-NA-	-NA-	14.51	-3.96	-3.96	-3.96	-NA-
Europe Liquid 40 ex UK	AUD	2,364.72	69,803.49	89.95	4.88	-NA-	-NA-	15.14	-2.16	-2.16	-2.16	-NA-
Europe ex UK Dividend+	AUD	2,206.41	71,723.60	92.43	5.27	-NA-	-NA-	13.87	-1.94	-1.94	-1.94	-NA-
Europe (UK Restricted)	AUD	712.42	102,081.70	131.55	4.66	-NA-	-NA-	14.45	-3.10	-3.10	-3.10	-NA-
Euro Zone Capped	AUD	2,312.06	47,266.78	60.91	5.39	-NA-	-NA-	14.67	-3.09	-3.09	-3.09	-NA-
Europe Capped	AUD	1,783.71	110,839.41	142.83	4.55	-NA-	-NA-	13.79	-4.04	-4.04	-4.04	-NA-
Europe ex UK Capped	AUD	2,528.58	63,164.77	81.40	4.86	-NA-	-NA-	13.32	-2.49	-2.49	-2.49	-NA-
Europe Liquid 40 Capped	AUD	1,358.27	92,504.37	119.20	4.54	-NA-	-NA-	14.96	-4.37	-4.37	-4.37	-NA-
Europe Liquid 40 ex UK Capped	AUD	2,184.72	52,453.22	67.59	4.90	-NA-	-NA-	14.29	-2.78	-2.78	-2.78	-NA-
UK	AUD	1,059.76	42,788.68	55.14	4.07	-NA-	-NA-	11.85	-6.65	-6.65	-6.65	-NA-
Netherlands	AUD	2,818.11	13,292.77	17.13	6.23	-NA-	-NA-	14.75	-4.97	-4.97	-4.97	-NA-
France	AUD	4,125.15	37,568.87	48.41	5.22	-NA-	-NA-	18.91	-1.32	-1.32	-1.32	-NA-
Austria	AUD	487.63	2,155.76	2.78	0.00	-NA-	-NA-	66.67	-4.72	-4.72	-4.72	-NA-
Sweden	AUD	3,571.52	5,800.62	7.47	4.18	-NA-	-NA-	10.88	-3.14	-3.14	-3.14	-NA-
Germany	AUD	621.34	4,439.97	5.72	4.70	-NA-	-NA-	14.61	0.53	0.53	0.53	-NA-
Switzerland	AUD	2,061.35	6,544.21	8.43	2.38	-NA-	-NA-	5.04	2.46	2.46	2.46	-NA-
Belgium	AUD	1,966.55	4,506.16	5.81	7.91	-NA-	-NA-	-13.45	-3.75	-3.75	-3.75	-NA-
Italy	AUD	1,554.05	645.53	0.83	1.98	-NA-	-NA-	-14.46	-2.03	-2.03	-2.03	-NA-
Finland	AUD	3,082.21	1,930.15	2.49	1.09	-NA-	-NA-	35.25	-1.59	-1.59	-1.59	-NA-
Greece	AUD	511.40	507.59	0.65	2.93	-NA-	-NA-	-10.93	-12.39	-12.39	-12.39	-NA-
Norway	AUD	212.08	1,169.85	1.51	0.00	-NA-	-NA-	126.70	-0.67	-0.67	-0.67	-NA-

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Switzerland	CHF	1,853.45	6,131.50	0.06	2.38	6.31	-3.14	27.08	3.25	3.25	3.25	17.76
Sweden	SEK	4,193.60	37,851.34	0.39	4.18	8.25	-9.02	38.33	-1.57	-1.57	-1.57	35.73
Norway	NOK	273.39	6,128.22	0.06	0.00	-26.09	-39.36	155.10	0.15	0.15	0.15	82.14

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Net Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	EUR	1,110.00	77,601.32	100.00	3.83	-3.48	-22.76	39.85	-1.74	-1.74	-1.74	26.16
Euro Zone	EUR	1,451.78	41,596.31	53.60	4.05	1.76	-16.68	39.29	-0.35	-0.35	-0.35	25.34
Europe ex UK	EUR	2,502.86	50,238.71	64.74	3.70	2.29	-16.00	38.91	0.01	0.01	0.01	24.82
Europe Liquid 40	EUR	1,688.07	68,804.27	88.66	3.82	-3.67	-23.22	40.78	-2.02	-2.02	-2.02	26.62
Europe Liquid 40 ex UK	EUR	2,732.98	44,638.12	57.52	3.73	3.46	-14.89	40.38	-0.19	-0.19	-0.19	24.82
Europe (UK Restricted)	EUR	1,798.14	65,279.48	84.12	3.78	-0.93	-20.00	41.20	-1.14	-1.14	-1.14	25.62
Euro Zone Capped	EUR	2,166.42	30,874.71	38.95	4.19	-NA-	-NA-	35.10	-1.09	-1.09	-1.09	-NA-
Europe Capped	EUR	1,617.03	60,316.19	91.34	3.81	-NA-	-NA-	39.72	-2.46	-2.46	-2.46	-NA-
Europe ex UK Capped	EUR	1,706.88	72,524.23	52.05	3.85	-NA-	-NA-	38.93	-2.01	-2.01	-2.01	-NA-
Europe Liquid 40 Capped	EUR	2,366.53	41,076.56	76.23	3.72	-NA-	-NA-	36.06	-0.48	-0.48	-0.48	-NA-
Europe Liquid 40 ex UK Capped	EUR	2,522.79	32,954.49	43.22	3.75	-NA-	-NA-	36.19	-0.78	-0.78	-0.78	-NA-
UK	EUR	686.78	27,362.62	35.26	4.07	-12.15	-33.09	40.08	-4.76	-4.76	-4.76	33.76
Netherlands	EUR	2,688.99	8,500.50	10.95	5.29	2.92	-9.85	37.24	-3.05	-3.05	-3.05	22.76
France	EUR	3,861.38	24,024.64	30.96	3.92	8.68	-8.16	45.67	0.67	0.67	0.67	25.51
Austria	EUR	415.42	1,378.57	1.78	0.00	-21.51	-42.16	84.83	-2.80	-2.80	-2.80	60.31
Sweden	EUR	3,253.49	3,709.39	4.78	2.92	3.51	-14.04	41.60	-1.18	-1.18	-1.18	46.39
Germany	EUR	585.33	2,839.28	3.66	3.46	-8.76	-31.06	33.26	2.56	2.56	2.56	39.86
Switzerland	EUR	1,936.34	4,184.91	5.39	1.54	6.02	-0.97	27.25	4.52	4.52	4.52	37.13
Belgium	EUR	1,782.89	2,881.61	3.71	5.93	1.05	-6.97	2.05	-1.81	-1.81	-1.81	18.93
Italy	EUR	1,491.01	412.81	0.53	1.44	-13.03	-35.78	5.66	-0.05	-0.05	-0.05	41.42
Finland	EUR	2,874.43	1,234.30	1.59	0.79	-0.08	-19.89	54.08	0.40	0.40	0.40	38.90
Greece	EUR	611.27	324.60	0.42	2.64	-6.68	-34.97	11.70	-10.62	-10.62	-10.62	39.37
Norway	EUR	199.82	748.10	0.96	0.00	-NA-	-40.26	175.80	1.33	1.33	1.33	100.19

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Europe	USD	1,225.76	107,862.01	100.00	3.83	-2.29	-21.01	51.68	-4.81	-4.81	-4.81	30.60
Euro Zone	USD	1,603.12	57,816.82	53.60	4.05	3.01	-14.79	51.07	-3.46	-3.46	-3.46	31.18
Europe ex UK	USD	3,456.22	69,829.32	64.74	3.70	3.56	-14.09	50.65	-3.12	-3.12	-3.12	30.90
Europe Liquid 40	USD	1,861.34	95,634.55	88.66	3.82	-2.51	-21.52	52.69	-5.08	-5.08	-5.08	30.80
Europe Liquid 40 ex UK	USD	3,011.79	62,044.79	57.52	3.73	4.70	-13.02	52.25	-3.30	-3.30	-3.30	30.65
Europe (UK Restricted)	USD	967.71	90,735.26	84.12	3.78	0.29	-18.18	53.14	-4.23	-4.23	-4.23	30.55
Euro Zone Capped	USD	2,969.22	42,914.33	38.95	4.19	-NA-	-NA-	46.53	-4.18	-4.18	-4.18	-NA-
Europe Capped	USD	1,785.68	83,836.53	91.34	3.81	-NA-	-NA-	51.54	-5.51	-5.51	-5.51	-NA-
Europe ex UK Capped	USD	2,356.22	100,805.10	52.05	3.85	-NA-	-NA-	50.68	-5.07	-5.07	-5.07	-NA-
Europe Liquid 40 Capped	USD	3,265.73	57,094.39	76.23	3.72	-NA-	-NA-	47.57	-3.59	-3.59	-3.59	-NA-
Europe Liquid 40 ex UK Capped	USD	2,785.64	45,805.12	43.22	3.75	-NA-	-NA-	47.70	-3.87	-3.87	-3.87	-NA-
UK	USD	758.49	38,032.69	35.26	4.07	-11.06	-31.57	51.95	-7.74	-7.74	-7.74	35.68
Netherlands	USD	3,623.73	11,815.27	10.95	5.29	4.21	-7.80	48.86	-6.08	-6.08	-6.08	28.51
France	USD	5,332.61	33,393.07	30.96	3.92	10.03	-6.08	57.98	-2.47	-2.47	-2.47	31.28
Austria	USD	658.60	1,916.15	1.78	0.00	-20.53	-40.84	100.47	-5.84	-5.84	-5.84	62.94
Sweden	USD	4,511.79	5,155.87	4.78	2.92	4.80	-12.09	53.58	-4.27	-4.27	-4.27	41.95
Germany	USD	808.58	3,946.47	3.66	3.46	-7.62	-29.49	44.55	-0.64	-0.64	-0.64	48.96
Switzerland	USD	2,685.23	5,816.81	5.39	1.54	7.34	1.27	38.02	1.26	1.26	1.26	25.00
Belgium	USD	2,458.38	4,005.30	3.71	5.93	2.28	-4.90	10.64	-4.88	-4.88	-4.88	22.78
Italy	USD	2,059.63	573.78	0.53	1.44	-11.94	-34.32	14.61	-3.17	-3.17	-3.17	45.42
Finland	USD	3,969.85	1,715.61	1.59	0.79	1.16	-18.07	67.16	-2.74	-2.74	-2.74	44.22
Greece	USD	691.98	451.17	0.42	2.64	-5.50	-33.47	21.31	-13.41	-13.41	-13.41	41.14
Norway	USD	277.10	1,039.82	0.96	0.00	-NA-	-38.91	199.15	-1.84	-1.84	-1.84	86.55

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Europe	GBP	1,232.79	67,312.37	100.00	3.73	0.95	-15.56	36.47	-4.07	-4.07	-4.07	28.15
Euro Zone	GBP	1,612.32	36,081.16	53.60	4.05	6.43	-8.91	35.92	-2.71	-2.71	-2.71	29.32
Europe ex UK	GBP	3,476.05	43,577.69	64.74	3.70	6.99	-8.17	35.54	-2.36	-2.36	-2.36	29.27
Europe Liquid 40	GBP	1,872.02	59,681.70	88.66	3.82	0.72	-16.10	37.38	-4.35	-4.35	-4.35	28.34
Europe Liquid 40 ex UK	GBP	3,029.07	38,719.67	57.52	3.73	8.17	-7.02	36.98	-2.55	-2.55	-2.55	28.96
Europe (UK Restricted)	GBP	973.27	56,624.25	84.12	3.78	3.62	-12.54	37.78	-3.48	-3.48	-3.48	28.28
Euro Zone Capped	GBP	2,986.25	26,781.11	38.95	4.19	-NA-	-NA-	31.83	-3.43	-3.43	-3.43	-NA-
Europe Capped	GBP	1,795.92	52,319.02	91.34	3.81	-NA-	-NA-	36.34	-4.78	-4.78	-4.78	-NA-
Europe ex UK Capped	GBP	2,369.73	62,908.43	52.05	3.85	-NA-	-NA-	35.57	-4.33	-4.33	-4.33	-NA-
Europe Liquid 40 Capped	GBP	3,284.47	35,630.32	76.23	3.72	-NA-	-NA-	32.77	-2.84	-2.84	-2.84	-NA-
Europe Liquid 40 ex UK Capped	GBP	2,801.62	28,585.14	43.22	3.75	-NA-	-NA-	32.89	-3.13	-3.13	-3.13	-NA-
UK	GBP	762.85	23,734.68	35.26	4.07	-8.12	-26.85	36.71	-7.02	-7.02	-7.02	32.48
Netherlands	GBP	3,644.52	7,373.44	10.95	5.29	7.75	-1.44	33.93	-5.35	-5.35	-5.35	26.38
France	GBP	5,363.21	20,839.28	30.96	3.92	13.78	0.40	42.14	-1.71	-1.71	-1.71	29.52
Austria	GBP	662.38	1,195.79	1.78	0.00	-17.82	-36.76	80.37	-5.10	-5.10	-5.10	59.98
Sweden	GBP	4,537.67	3,217.58	4.78	2.92	8.37	-6.03	38.18	-3.53	-3.53	-3.53	43.11
Germany	GBP	813.22	2,462.83	3.66	3.46	-4.47	-24.62	30.05	0.13	0.13	0.13	50.92
Switzerland	GBP	2,700.63	3,630.04	5.39	1.54	10.99	8.26	24.18	2.04	2.04	2.04	24.25
Belgium	GBP	2,472.49	2,499.55	3.71	5.93	5.76	1.66	-0.46	-4.14	-4.14	-4.14	22.44
Italy	GBP	2,071.44	358.07	0.53	1.44	-8.95	-29.79	3.11	-2.42	-2.42	-2.42	42.87
Finland	GBP	3,992.63	1,070.64	1.59	0.79	4.61	-12.42	50.39	-1.98	-1.98	-1.98	42.84
Greece	GBP	695.95	281.56	0.42	2.64	-2.28	-28.88	9.14	-12.74	-12.74	-12.74	37.70
Norway	GBP	278.69	648.91	0.96	0.00	-NA-	-34.69	169.14	-1.08	-1.08	-1.08	83.92

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Europe	JPY	1,085.64	9,778,230.66	100.00	-NA-	-4.83	-28.25	53.11	-7.30	-7.30	-7.30	32.22
Euro Zone	JPY	1,419.87	5,241,383.52	53.60	4.05	0.33	-22.60	52.49	-5.99	-5.99	-5.99	31.97
Europe ex UK	JPY	3,061.14	6,330,377.30	64.74	3.70	0.86	-21.97	52.07	-5.66	-5.66	-5.66	31.71
Europe Liquid 40	JPY	1,648.57	8,669,749.83	88.66	3.82	-5.05	-28.71	54.13	-7.57	-7.57	-7.57	32.43
Europe Liquid 40 ex UK	JPY	2,667.52	5,624,670.50	57.52	3.73	1.97	-20.99	53.69	-5.84	-5.84	-5.84	31.51
Europe (UK Restricted)	JPY	857.10	8,225,604.92	84.12	3.78	-2.32	-25.68	54.58	-6.74	-6.74	-6.74	31.96
Euro Zone Capped	JPY	2,629.81	3,890,398.18	38.95	4.19	-NA-	-NA-	47.91	-6.69	-6.69	-6.69	-NA-
Europe Capped	JPY	1,581.56	7,600,200.19	91.34	3.81	-NA-	-NA-	52.97	-7.99	-7.99	-7.99	-NA-
Europe ex UK Capped	JPY	2,086.88	9,138,486.24	52.05	3.85	-NA-	-NA-	52.10	-7.56	-7.56	-7.56	-NA-
Europe Liquid 40 Capped	JPY	2,892.43	5,175,891.60	76.23	3.72	-NA-	-NA-	48.95	-6.11	-6.11	-6.11	-NA-
Europe Liquid 40 ex UK Capped	JPY	2,467.22	4,152,462.83	43.22	3.75	-NA-	-NA-	49.09	-6.39	-6.39	-6.39	-NA-
UK	JPY	671.79	3,447,853.36	35.26	4.07	-13.38	-37.84	53.38	-10.15	-10.15	-10.15	38.02
Netherlands	JPY	3,209.51	1,071,113.61	10.95	5.29	1.05	-16.25	50.26	-8.54	-8.54	-8.54	30.73
France	JPY	4,723.05	3,027,248.45	30.96	3.92	6.69	-14.69	59.47	-5.03	-5.03	-5.03	32.07
Austria	JPY	583.32	173,708.19	1.78	0.00	-22.94	-46.27	102.36	-8.30	-8.30	-8.30	64.09
Sweden	JPY	3,996.05	467,405.83	4.78	2.92	1.63	-20.15	55.03	-6.78	-6.78	-6.78	42.02
Germany	JPY	716.16	357,766.84	3.66	3.46	-10.42	-35.95	45.91	-3.25	-3.25	-3.25	48.17
Switzerland	JPY	2,378.28	527,323.21	5.39	1.54	4.09	-8.01	39.32	-1.40	-1.40	-1.40	25.84
Belgium	JPY	2,177.37	363,100.56	3.71	5.93	-0.83	-13.62	11.68	-7.37	-7.37	-7.37	24.14
Italy	JPY	1,824.20	52,016.03	0.53	1.44	-14.61	-40.34	15.69	-5.71	-5.71	-5.71	45.69
Finland	JPY	3,516.06	155,528.75	1.59	0.79	-1.90	-25.58	68.73	-5.29	-5.29	-5.29	44.49
Greece	JPY	612.88	40,901.10	0.42	2.64	-8.36	-39.57	22.45	-15.68	-15.68	-15.68	44.92
Norway	JPY	245.43	94,264.73	0.96	0.00	-NA-	-44.51	201.96	-4.41	-4.41	-4.41	89.05

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Europe	AUD	902.39	121,350.16	156.38	3.83	-NA-	-NA-	13.16	-3.68	-3.68	-3.68	-NA-
Euro Zone	AUD	1,180.21	65,046.81	83.82	4.05	-NA-	-NA-	14.02	-2.32	-2.32	-2.32	-NA-
Europe ex UK	AUD	2,544.44	78,561.48	101.24	3.70	-NA-	-NA-	13.04	-1.97	-1.97	-1.97	-NA-
Europe Liquid 40	AUD	1,370.30	107,593.65	138.65	3.82	-NA-	-NA-	13.60	-3.96	-3.96	-3.96	-NA-
Europe Liquid 40 ex UK	AUD	2,217.26	69,803.49	89.95	3.73	-NA-	-NA-	13.70	-2.16	-2.16	-2.16	-NA-
Europe (UK Restricted)	AUD	712.42	102,081.70	131.55	3.78	-NA-	-NA-	14.45	-3.10	-3.10	-3.10	-NA-
Euro Zone Capped	AUD	2,185.92	48,280.76	0.00	4.19	-NA-	-NA-	12.00	-3.04	-3.04	-3.04	-NA-
Europe Capped	AUD	1,314.60	94,320.28	86.74	3.81	-NA-	-NA-	13.14	-4.39	-4.39	-4.39	-NA-
Europe ex UK Capped	AUD	1,734.63	113,410.78	78.01	3.85	-NA-	-NA-	12.65	-3.95	-3.95	-3.95	-NA-
Europe Liquid 40 Capped	AUD	2,404.21	64,234.04	72.45	3.72	-NA-	-NA-	11.51	-2.45	-2.45	-2.45	-NA-
Europe Liquid 40 ex UK Capped	AUD	2,050.77	51,533.05	8.73	3.75	-NA-	-NA-	11.37	-2.74	-2.74	-2.74	-NA-
UK	AUD	558.40	42,788.68	55.14	4.07	-NA-	-NA-	11.85	-6.65	-6.65	-6.65	-NA-
Netherlands	AUD	2,667.76	13,292.77	17.13	5.29	-NA-	-NA-	13.31	-4.97	-4.97	-4.97	-NA-
France	AUD	3,925.83	37,568.87	48.41	3.92	-NA-	-NA-	17.48	-1.32	-1.32	-1.32	-NA-
Austria	AUD	484.86	2,155.76	2.78	0.00	-NA-	-NA-	66.66	-4.72	-4.72	-4.72	-NA-
Sweden	AUD	3,321.55	5,800.62	7.47	2.92	-NA-	-NA-	8.96	-3.14	-3.14	-3.14	-NA-
Germany	AUD	595.27	4,439.97	5.72	3.46	-NA-	-NA-	12.92	0.53	0.53	0.53	-NA-
Switzerland	AUD	1,976.84	6,544.21	8.43	1.54	-NA-	-NA-	3.60	2.46	2.46	2.46	-NA-
Belgium	AUD	1,809.84	4,506.16	5.81	5.93	-NA-	-NA-	-15.30	-3.75	-3.75	-3.75	-NA-
Italy	AUD	1,516.28	645.53	0.83	1.44	-NA-	-NA-	-14.46	-2.03	-2.03	-2.03	-NA-
Finland	AUD	2,922.58	1,930.15	2.49	0.79	-NA-	-NA-	34.29	-1.59	-1.59	-1.59	-NA-
Greece	AUD	509.43	507.59	0.65	2.64	-NA-	-NA-	-11.27	-12.39	-12.39	-12.39	-NA-
Norway	AUD	204.00	1,169.85	1.51	0.00	-NA-	-NA-	126.69	-0.68	-0.68	-0.68	-NA-

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Switzerland	CHF	1,777.41	6,131.50	5.39	1.54	4.90	-4.27	25.34	3.25	3.25	3.25	17.71
Sweden	SEK	3,899.53	37,851.34	4.78	2.92	5.92	-10.54	35.93	-1.57	-1.57	-1.57	35.60
Norway	NKK	262.99	6,128.22	0.96	0.00	-NA-	-40.14	155.08	0.14	0.14	0.14	82.08

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Europe	EUR	1,233.39	77,601.32	100.00	0.00	-6.45	-25.51	34.05	-1.84	-1.84	-1.84	25.72
Euro Zone	EUR	1,582.04	41,596.31	53.60	0.00	-1.44	-19.60	33.31	-0.35	-0.35	-0.35	24.77
Europe ex UK	EUR	1,700.27	50,238.71	64.74	0.00	-0.80	-18.85	33.20	0.01	0.01	0.01	24.32
Europe Liquid 40	EUR	1,168.49	68,804.27	88.66	0.00	-6.64	-25.96	35.04	-2.13	-2.13	-2.13	26.16
Europe Liquid 40 ex UK	EUR	1,807.43	44,638.12	57.52	0.00	0.32	-17.84	34.75	-0.19	-0.19	-0.19	24.29
Europe ex UK Dividend+	EUR	1,839.90	45,866.00	59.10	0.00	1.46	-15.61	32.42	0.04	0.04	0.04	23.68
Europe (UK Restricted)	EUR	1,247.56	65,279.48	84.12	0.00	-4.64	-23.42	34.10	-1.21	-1.21	-1.21	25.00
Euro Zone Capped	EUR	1,456.30	30,226.29	38.95	0.00	-NA-	-NA-	29.64	-1.13	-1.13	-1.13	-NA-
Europe Capped	EUR	1,199.20	70,879.88	91.34	0.00	-NA-	-NA-	33.13	-2.21	-2.21	-2.21	-NA-
Europe ex UK Capped	EUR	1,606.48	40,392.78	52.05	0.00	-NA-	-NA-	30.17	-0.53	-0.53	-0.53	-NA-
Europe Liquid 40 Capped	EUR	1,117.23	59,154.94	76.23	0.00	-NA-	-NA-	34.73	-2.56	-2.56	-2.56	-NA-
Europe Liquid 40 ex UK Capped	EUR	1,672.87	33,542.93	43.22	0.00	-NA-	-NA-	31.83	-0.81	-0.81	-0.81	-NA-
UK	EUR	748.12	27,362.62	35.26	0.00	-15.00	-35.70	33.90	-5.03	-5.03	-5.03	33.81
Netherlands	EUR	1,475.32	8,500.50	10.95	0.00	-0.86	-14.48	27.88	-3.05	-3.05	-3.05	21.95
France	EUR	2,740.34	24,024.64	30.96	0.00	6.82	-11.25	40.48	0.67	0.67	0.67	25.23
Austria	EUR	408.44	1,378.57	1.78	0.00	-21.73	-42.48	84.83	-2.80	-2.80	-2.80	60.38
Sweden	EUR	2,211.81	3,709.39	4.78	0.00	0.84	-17.33	35.99	-1.18	-1.18	-1.18	35.59
Germany	EUR	421.83	2,839.28	3.66	0.00	-10.32	-33.27	27.89	2.56	2.56	2.56	39.70
Switzerland	EUR	1,552.87	4,184.91	5.39	0.00	4.97	-3.08	24.07	4.52	4.52	4.52	17.77
Belgium	EUR	1,013.77	2,881.61	3.71	0.00	-3.28	-11.68	-4.33	-1.81	-1.81	-1.81	19.09
Italy	EUR	1,172.40	412.81	0.53	0.00	-13.86	-36.97	3.06	-0.05	-0.05	-0.05	40.90
Finland	EUR	1,959.93	1,234.30	1.59	0.00	-2.96	-21.57	51.32	0.40	0.40	0.40	38.95
Greece	EUR	543.63	324.60	0.42	0.00	-7.20	-36.06	8.06	-10.62	-10.62	-10.62	39.58
Norway	EUR	178.41	748.10	0.96	0.00	-30.22	-42.48	175.79	1.33	1.33	1.33	86.91

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Europe	USD	1,702.61	107,862.01	100.00	0.00	-5.24	-23.82	45.40	-4.90	-4.90	-4.90	30.22
Euro Zone	USD	2,184.04	57,816.82	53.60	0.00	-0.16	-17.77	44.59	-3.46	-3.46	-3.46	30.74
Europe ex UK	USD	2,347.19	69,829.32	64.74	0.00	0.49	-17.01	44.48	-3.12	-3.12	-3.12	30.50
Europe Liquid 40	USD	1,290.53	95,634.55	88.66	0.00	-5.48	-24.28	46.47	-5.19	-5.19	-5.19	30.37
Europe Liquid 40 ex UK	USD	1,996.43	62,044.79	57.52	0.00	1.56	-15.98	46.15	-3.30	-3.30	-3.30	30.19
Europe ex UK Dividend+	USD	2,112.39	63,751.48	59.10	0.00	2.71	-13.70	43.63	-3.09	-3.09	-3.09	30.00
Europe (UK Restricted)	USD	799.57	90,735.26	84.12	0.00	-3.47	-21.68	45.45	-4.29	-4.29	-4.29	30.03
Euro Zone Capped	USD	2,010.45	42,013.05	38.95	0.00	-NA-	-NA-	40.61	-4.22	-4.22	-4.22	-NA-
Europe Capped	USD	1,655.41	98,519.54	91.34	0.00	-NA-	-NA-	44.39	-5.27	-5.27	-5.27	-NA-
Europe ex UK Capped	USD	2,217.72	56,143.97	52.05	0.00	-NA-	-NA-	41.19	-3.63	-3.63	-3.63	-NA-
Europe Liquid 40 Capped	USD	1,233.91	82,222.45	76.23	0.00	-NA-	-NA-	46.13	-5.60	-5.60	-5.60	-NA-
Europe Liquid 40 ex UK Capped	USD	1,847.81	46,623.01	43.22	0.00	-NA-	-NA-	42.98	-3.91	-3.91	-3.91	-NA-
UK	USD	1,037.46	38,032.69	35.26	0.00	-13.90	-34.24	45.23	-8.00	-8.00	-8.00	35.72
Netherlands	USD	2,036.43	11,815.27	10.95	0.00	0.42	-12.54	38.71	-6.08	-6.08	-6.08	27.80
France	USD	3,782.58	33,393.07	30.96	0.00	8.20	-9.24	52.37	-2.47	-2.47	-2.47	31.09
Austria	USD	647.57	1,916.15	1.78	0.00	-20.72	-41.18	100.47	-5.84	-5.84	-5.84	62.97
Sweden	USD	3,067.24	5,155.87	4.78	0.00	2.14	-15.45	47.50	-4.27	-4.27	-4.27	41.70
Germany	USD	582.26	3,946.47	3.66	0.00	-9.16	-31.76	38.71	-0.64	-0.64	-0.64	48.69
Switzerland	USD	2,153.45	5,816.81	5.39	0.00	6.33	-0.88	34.57	1.26	1.26	1.26	25.29
Belgium	USD	1,399.34	4,005.30	3.71	0.00	-2.03	-9.68	3.77	-4.88	-4.88	-4.88	22.69
Italy	USD	1,618.30	573.78	0.53	0.00	-12.75	-35.54	11.78	-3.17	-3.17	-3.17	44.71
Finland	USD	2,705.36	1,715.61	1.59	0.00	-1.71	-19.79	64.13	-2.74	-2.74	-2.74	44.06
Greece	USD	614.79	451.17	0.42	0.00	-6.00	-34.61	17.21	-13.41	-13.41	-13.41	41.34
Norway	USD	247.41	1,039.82	0.96	0.00	-27.17	-41.17	199.13	-1.84	-1.84	-1.84	86.47

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FTSE EPRA/NAREIT Europe Developed Index Series - Index Performance

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Europe	GBP	1,712.38	67,312.37	100.00	0.00	-2.10	-18.56	30.82	-4.17	-4.17	-4.17	27.86
Euro Zone	GBP	2,196.57	36,081.16	53.60	0.00	3.15	-12.10	30.09	-2.71	-2.71	-2.71	29.04
Europe ex UK	GBP	2,360.66	43,577.69	64.74	0.00	3.82	-11.29	29.99	-2.36	-2.36	-2.36	29.05
Europe Liquid 40	GBP	1,297.93	59,681.70	88.66	0.00	-2.35	-19.06	31.78	-4.45	-4.45	-4.45	28.01
Europe Liquid 40 ex UK	GBP	2,007.89	38,719.67	57.52	0.00	4.92	-10.18	31.49	-2.55	-2.55	-2.55	28.70
Europe ex UK Dividend+	GBP	2,362.89	39,784.75	59.10	0.00	6.17	-7.75	29.22	-2.33	-2.33	-2.33	28.67
Europe (UK Restricted)	GBP	804.15	56,624.25	84.12	0.00	-0.27	-16.28	30.86	-3.55	-3.55	-3.55	27.91
Euro Zone Capped	GBP	2,021.99	26,218.66	38.95	0.00	-NA-	-NA-	26.51	-3.48	-3.48	-3.48	-NA-
Europe Capped	GBP	1,664.91	61,482.11	91.34	0.00	-NA-	-NA-	29.91	-4.53	-4.53	-4.53	-NA-
Europe ex UK Capped	GBP	2,230.44	35,037.20	52.05	0.00	-NA-	-NA-	27.02	-2.88	-2.88	-2.88	-NA-
Europe Liquid 40 Capped	GBP	1,240.99	51,311.74	76.23	0.00	-NA-	-NA-	31.47	-4.87	-4.87	-4.87	-NA-
Europe Liquid 40 ex UK Capped	GBP	1,858.41	29,095.56	43.22	0.00	-NA-	-NA-	28.64	-3.16	-3.16	-3.16	-NA-
UK	GBP	1,048.73	23,734.68	35.26	0.00	-11.05	-29.71	30.66	-7.28	-7.28	-7.28	32.50
Netherlands	GBP	2,048.11	7,373.44	10.95	0.00	3.75	-6.51	24.79	-5.35	-5.35	-5.35	25.97
France	GBP	3,804.29	20,839.28	30.96	0.00	11.79	-2.98	37.08	-1.71	-1.71	-1.71	29.59
Austria	GBP	651.29	1,195.79	1.78	0.00	-18.09	-37.12	80.37	-5.11	-5.11	-5.11	60.05
Sweden	GBP	3,084.84	3,217.58	4.78	0.00	5.52	-9.62	32.71	-3.53	-3.53	-3.53	43.07
Germany	GBP	585.61	2,462.83	3.66	0.00	-6.15	-27.05	24.80	0.13	0.13	0.13	50.62
Switzerland	GBP	2,165.81	3,630.04	5.39	0.00	9.85	5.96	21.08	2.05	2.05	2.05	24.73
Belgium	GBP	1,407.36	2,499.55	3.71	0.00	1.21	-3.45	-6.64	-4.14	-4.14	-4.14	22.46
Italy	GBP	1,627.59	358.07	0.53	0.00	-9.86	-31.10	0.57	-2.42	-2.42	-2.42	42.47
Finland	GBP	2,720.89	1,070.64	1.59	0.00	1.55	-14.26	47.67	-1.98	-1.98	-1.98	42.78
Greece	GBP	618.32	281.56	0.42	0.00	-2.89	-30.10	5.45	-12.74	-12.74	-12.74	37.90
Norway	GBP	248.83	648.91	0.96	0.00	-26.68	-37.12	169.15	-1.07	-1.07	-1.07	83.80

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Europe	JPY	1,507.99	9,778,230.66	100.00	0.00	-7.71	-30.80	46.77	-7.40	-7.40	-7.40	31.79
Euro Zone	JPY	1,934.39	5,241,383.52	53.60	0.00	-2.76	-25.31	45.95	-5.99	-5.99	-5.99	31.50
Europe ex UK	JPY	2,078.89	6,330,377.30	64.74	0.00	-2.13	-24.62	45.83	-5.66	-5.66	-5.66	31.26
Europe Liquid 40	JPY	1,143.01	8,669,749.83	88.66	0.00	-7.94	-31.22	47.85	-7.67	-7.67	-7.67	31.95
Europe Liquid 40 ex UK	JPY	1,768.23	5,624,670.50	57.52	0.00	-1.09	-23.68	47.52	-5.84	-5.84	-5.84	30.97
Europe ex UK Dividend+	JPY	1,728.17	5,779,390.10	59.10	0.00	-1.54	-21.61	44.98	-5.63	-5.63	-5.63	30.49
Europe (UK Restricted)	JPY	708.17	8,225,604.92	84.12	0.00	-5.98	-28.86	46.82	-6.80	-6.80	-6.80	31.38
Euro Zone Capped	JPY	1,780.64	3,808,693.09	38.95	0.00	-NA-	-NA-	41.93	-6.73	-6.73	-6.73	-NA-
Europe Capped	JPY	1,466.18	8,931,289.08	91.34	0.00	-NA-	-NA-	45.75	-7.75	-7.75	-7.75	-NA-
Europe ex UK Capped	JPY	1,964.21	5,089,731.38	52.05	0.00	-NA-	-NA-	42.51	-6.16	-6.16	-6.16	-NA-
Europe Liquid 40 Capped	JPY	1,092.87	7,453,876.27	76.23	0.00	-NA-	-NA-	47.51	-8.08	-8.08	-8.08	-NA-
Europe Liquid 40 ex UK Capped	JPY	1,636.59	4,226,609.11	43.22	0.00	-NA-	-NA-	44.33	-6.43	-6.43	-6.43	-NA-
UK	JPY	918.87	3,447,853.36	35.26	0.00	-16.14	-40.27	46.59	-10.41	-10.41	-10.41	37.96
Netherlands	JPY	1,803.65	1,071,113.61	10.95	0.00	-2.20	-20.56	40.01	-8.54	-8.54	-8.54	29.27
France	JPY	3,350.20	3,027,248.45	30.96	0.00	5.38	-17.56	53.80	-5.03	-5.03	-5.03	31.19
Austria	JPY	573.55	173,708.19	1.78	0.00	-22.78	-46.57	102.36	-8.30	-8.30	-8.30	63.74
Sweden	JPY	2,716.63	467,405.83	4.78	0.00	-0.53	-23.20	48.89	-6.78	-6.78	-6.78	41.31
Germany	JPY	515.71	357,766.84	3.66	0.00	-11.52	-38.01	40.02	-3.24	-3.24	-3.24	46.92
Switzerland	JPY	1,907.30	527,323.21	5.39	0.00	3.56	-9.97	35.84	-1.40	-1.40	-1.40	25.14
Belgium	JPY	1,239.38	363,100.56	3.71	0.00	-4.59	-17.96	4.75	-7.37	-7.37	-7.37	24.15
Italy	JPY	1,433.32	52,016.03	0.53	0.00	-15.02	-41.45	12.83	-5.71	-5.71	-5.71	45.37
Finland	JPY	2,396.12	155,528.75	1.59	0.00	-4.27	-27.14	65.67	-5.29	-5.29	-5.29	43.59
Greece	JPY	544.52	40,901.10	0.42	0.00	-8.45	-40.61	18.31	-15.68	-15.68	-15.68	44.74
Norway	JPY	219.13	94,264.73	0.96	0.00	-29.57	-46.57	201.96	-4.41	-4.41	-4.41	87.79

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Europe	AUD	1,253.45	121,350.16	156.38	0.00	-NA-	-NA-	8.49	-3.78	-3.78	-3.78	-NA-
Euro Zone	AUD	1,607.88	65,046.81	83.82	0.00	-NA-	-NA-	9.13	-2.32	-2.32	-2.32	-NA-
Europe ex UK	AUD	1,727.99	78,561.48	101.24	0.00	-NA-	-NA-	8.40	-1.97	-1.97	-1.97	-NA-
Europe Liquid 40	AUD	950.08	107,593.65	138.65	0.00	-NA-	-NA-	8.97	-4.06	-4.06	-4.06	-NA-
Europe Liquid 40 ex UK	AUD	1,469.76	69,803.49	89.95	0.00	-NA-	-NA-	9.14	-2.16	-2.16	-2.16	-NA-
Europe ex UK Dividend+	AUD	1,811.53	71,723.60	92.43	0.00	-NA-	-NA-	7.63	-1.94	-1.94	-1.94	-NA-
Europe (UK Restricted)	AUD	588.64	102,081.70	131.55	0.00	-NA-	-NA-	8.72	-3.16	-3.16	-3.16	-NA-
Euro Zone Capped	AUD	1,480.08	47,266.78	60.91	0.00	-NA-	-NA-	7.57	-3.09	-3.09	-3.09	-NA-
Europe Capped	AUD	1,218.70	110,839.41	142.83	0.00	-NA-	-NA-	8.03	-4.15	-4.15	-4.15	-NA-
Europe ex UK Capped	AUD	1,632.67	63,164.77	81.40	0.00	-NA-	-NA-	6.73	-2.49	-2.49	-2.49	-NA-
Europe Liquid 40 Capped	AUD	908.40	92,504.37	119.20	0.00	-NA-	-NA-	9.13	-4.49	-4.49	-4.49	-NA-
Europe Liquid 40 ex UK Capped	AUD	1,360.34	52,453.22	67.59	0.00	-NA-	-NA-	7.74	-2.78	-2.78	-2.78	-NA-
UK	AUD	763.77	42,788.68	55.14	0.00	-NA-	-NA-	6.95	-6.91	-6.91	-6.91	-NA-
Netherlands	AUD	1,499.21	13,292.77	17.13	0.00	-NA-	-NA-	5.58	-4.97	-4.97	-4.97	-NA-
France	AUD	2,784.71	37,568.87	48.41	0.00	-NA-	-NA-	13.31	-1.32	-1.32	-1.32	-NA-
Austria	AUD	476.74	2,155.76	2.78	0.00	-NA-	-NA-	66.66	-4.72	-4.72	-4.72	-NA-
Sweden	AUD	2,258.08	5,800.62	7.47	0.00	-NA-	-NA-	4.64	-3.14	-3.14	-3.14	-NA-
Germany	AUD	428.66	4,439.97	5.72	0.00	-NA-	-NA-	8.36	0.53	0.53	0.53	-NA-
Switzerland	AUD	1,585.36	6,544.21	8.43	0.00	-NA-	-NA-	1.01	2.46	2.46	2.46	-NA-
Belgium	AUD	1,030.18	4,506.16	5.81	0.00	-NA-	-NA-	-20.56	-3.75	-3.75	-3.75	-NA-
Italy	AUD	1,191.38	645.53	0.83	0.00	-NA-	-NA-	-16.57	-2.03	-2.03	-2.03	-NA-
Finland	AUD	1,991.67	1,930.15	2.49	0.00	-NA-	-NA-	31.86	-1.59	-1.59	-1.59	-NA-
Greece	AUD	452.60	507.59	0.65	0.00	-NA-	-NA-	-14.27	-12.39	-12.39	-12.39	-NA-
Norway	AUD	182.14	1,169.85	1.51	0.00	-NA-	-NA-	126.68	-0.68	-0.68	-0.68	-NA-

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Switzerland	CHF	1,425.64	6,131.50	5.39	0.00	3.81	-6.30	22.21	3.25	3.25	3.25	18.20
Sweden	SEK	2,650.54	37,851.34	4.78	0.00	3.15	-13.96	30.54	-1.57	-1.57	-1.57	35.73
Norway	NOK	234.85	6,128.22	0.96	0.00	-28.13	-42.35	155.08	0.14	0.14	0.14	81.93

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FTSE EPRA/NAREIT Europe Developed Index Series - Asset Class Comparison

Gross Total Return Index Description	Curr	Close Value 29-Jan	12 Mths Estimated Div Yld (%) 29-Jan	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe Real Estate **	Local	2,055.05	4.57	-1.33	-19.10	39.70	-2.70	-2.70	-2.70	26.14
Europe FTSE	Local	201.59	5.14	4.15	-7.04	34.82	-3.55	-3.55	-3.55	20.51
Europe JP Morgan Bonds	Local	495.53	-NA-	4.21	5.81	6.05	0.80	0.80	0.80	4.18
UK Real Estate **	GBP	1,455.23	4.07	-8.06	-26.85	36.72	-7.02	-7.02	-7.02	32.48
UK FTSE	GBP	748.04	5.41	5.39	-1.82	31.21	-4.00	-4.00	-4.00	18.51
UK JP Morgan Bonds	GBP	582.45	-NA-	5.18	5.97	4.59	0.64	0.64	0.64	7.01
Netherlands Real Estate **	EUR	2,840.59	6.23	5.12	-9.00	38.98	-3.05	-3.05	-3.05	22.90
Netherlands FTSE	EUR	705.97	#DIV/0!	3.34	-8.84	42.25	-2.15	-2.15	-2.15	26.98
Netherlands JP Morgan Bonds	EUR	407.77	-NA-	4.31	5.97	6.97	1.31	1.31	1.31	4.29
France Real Estate **	EUR	4,057.70	5.22	11.13	-7.10	47.45	0.67	0.67	0.67	25.85
France FTSE	EUR	594.49	5.31	3.03	-9.15	32.24	-4.21	-4.21	-4.21	21.53
France JP Morgan Bonds	EUR	506.56	-NA-	4.22	5.83	5.81	1.24	1.24	1.24	4.39
Sweden Real Estate **	SEK	4,193.60	4.18	8.25	-9.02	38.33	-1.57	-1.57	-1.57	35.73
Sweden FTSE	SEK	1,584.30	5.93	7.74	-5.65	68.51	-0.65	-0.65	-0.65	26.50
Sweden JP Morgan Bonds	SEK	622.61	-NA-	4.43	5.71	2.77	0.90	0.90	0.90	5.13
Switzerland Real Estate **	CHF	1,853.45	2.38	6.31	-3.14	27.08	3.25	3.25	3.25	17.76
Switzerland FTSE	CHF	522.68	3.70	4.72	-8.69	27.23	-1.39	-1.39	-1.39	17.12
Germany Real Estate **	EUR	610.93	4.70	-6.88	-30.36	35.25	2.56	2.56	2.56	39.96
Germany FTSE	EUR	374.62	5.14	5.32	-6.70	29.77	-5.68	-5.68	-5.68	23.97
Germany JP Morgan Bonds	EUR	379.42	-NA-	4.21	5.82	4.54	1.53	1.53	1.53	4.21
Austria Real Estate **	EUR	417.79	0.00	11.13	-42.05	84.83	-2.80	-2.80	-2.80	60.39
Austria FTSE	EUR	426.16	6.39	-2.62	-21.27	60.80	-1.04	-1.04	-1.04	37.76
Austria JP Morgan Bonds	EUR	190.55	-NA-	4.17	5.80	7.89	1.67	1.67	1.67	4.68

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 214.

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Italy Real Estate **	EUR	1,528.08	1.98	-11.85	-35.54	5.66	-0.05	-0.05	-0.05	41.40
Italy FTSE	EUR	273.37	4.74	-2.91	-15.38	25.06	-5.51	-5.51	-5.51	23.48
Italy JP Morgan Bonds	EUR	752.78	-NA-	3.80	5.19	8.40	0.06	0.06	0.06	4.06
Belgium Real Estate **	EUR	1,938.29	7.91	3.36	-5.32	4.29	-1.81	-1.81	-1.81	19.37
Belgium FTSE	EUR	572.09	3.80	-1.88	-16.22	50.87	0.84	0.84	0.84	29.48
Belgium JP Morgan Bonds	EUR	469.68	-NA-	4.06	5.65	7.88	1.04	1.04	1.04	4.04
Finland Real Estate **	EUR	3,031.26	1.09	0.76	-19.22	55.17	0.40	0.40	0.40	38.98
Finland FTSE	EUR	941.68	6.30	2.77	-10.64	28.20	5.66	5.66	5.66	30.30
Finland JP Morgan Bonds	EUR	332.92	-NA-	4.31	6.11	6.51	1.04	1.04	1.04	3.32
Greece Real Estate **	EUR	613.55	2.93	-5.28	-34.89	12.12	-10.62	-10.62	-10.62	39.28
Greece FTSE	EUR	292.68	2.68	-5.60	-23.46	10.24	-8.00	-8.00	-8.00	34.45
Greece JP Morgan Bonds	EUR	208.77	-NA-	1.13	0.60	-0.28	-4.99	-4.99	-4.99	6.33
Norway Real Estate **	NOK	207.73	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway FTSE	NOK	934.73	4.71	10.84	-5.59	52.94	-4.56	-4.56	-4.56	31.47
Norway JP Morgan Bonds	NOK	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 214.

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

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FTSE EPRA/NAREIT Europe Developed Index Series - Top 20 Constituents & Country Breakdown

Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 29-Jan	Free Float Europe (%) Weight 29-Jan
Unibail-Rodamco *	Rental	Diversified	FR	13,881	17.89
Land Securities *	Rental	Diversified	UK	5,582	7.19
British Land *	Rental	Diversified	UK	4,362	5.62
Corio *	Rental	Retail	NL	3,401	4.38
Liberty International *	Rental	Retail	UK	3,276	4.22
Hammerson *	Rental	Retail	UK	3,047	3.93
SEGRO *	Rental	Industrial	UK	2,658	3.43
Fonciere Des Regions *	Rental	Diversified	FR	2,512	3.24
Klepierre *	Rental	Retail	FR	2,383	3.07
PSP Swiss Property	Rental	Office	CH	1,951	2.51
Swiss Prime Site	Rental	Office	CH	1,627	2.10
Derwent London *	Rental	Office	UK	1,519	1.96
Wereldhave *	Rental	Diversified	NL	1,387	1.79
Icade	Rental	Diversified	FR	1,374	1.77
Gecina *	Rental	Diversified	FR	1,344	1.73
Cofinimmo *	Rental	Diversified	BE	1,212	1.56
Eurocommercial Props *	Rental	Retail	NL	1,142	1.47
Mercialys *	Rental	Retail	FR	1,118	1.44
Silic *	Rental	Office	FR	1,083	1.40
Castellum	Rental	Diversified	SE	1,081	1.39

Country Breakdown:

Country Index	Number of Constituents 29-Jan	Free Float Mkt Cap (EUR m) 29-Jan	Free Float Europe (%) Weight 29-Jan
EPRA/NAREIT UK	28	27,363	35.26%
EPRA/NAREIT Netherlands	7	8,500	10.95%
EPRA/NAREIT France	9	24,025	30.96%
EPRA/NAREIT Austria	2	1,379	1.78%
EPRA/NAREIT Sweden	6	3,709	4.78%
EPRA/NAREIT Germany	8	2,839	3.66%
EPRA/NAREIT Switzerland	4	4,185	5.39%
EPRA/NAREIT Belgium	6	2,882	3.71%
EPRA/NAREIT Italy	2	413	0.53%
EPRA/NAREIT Finland	3	1,234	1.59%
EPRA/NAREIT Greece	3	325	0.42%
EPRA/NAREIT Norway	1	748	0.96%
EPRA/NAREIT Europe Index	**79**	**77,601**	**100.00%**
EPRA/NAREIT Euro Zone	40	41,596	53.60%
EPRA/NAREIT Ex-UK	51	50,239	64.74%
EPRA/NAREIT Europe Liquid 40	40	68,804	88.66%
EPRA/NAREIT Europe Liquid 40 Ex UK	28	44,638	57.52%

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FTSE EPRA/NAREIT Europe Developed Index Series - Top 20 Performance

Top 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return 29-Jan	Dividend Return 29-Jan	Total Return 29-Jan
Deutsche Wohnen	Rental	Residential	DE	9.87	0.00	9.87
DIC Asset	Rental	Diversified	DE	9.19	0.00	9.19
Alstria Office *	Rental	Office	DE	8.73	0.00	8.73
ProLogis European Properties	Rental	Industrial	NL	8.65	0.00	8.65
Invista Foundation Prop	Rental	Diversified	UK	7.50	0.00	7.50
Wihlborgs Fastigheter	Rental	Diversified	SE	6.42	0.00	6.42
Leasinvest Real Estate *	Rental	Office	BE	6.39	0.00	6.39
Vastned Retail *	Rental	Retail	NL	6.28	0.00	6.28
Zueblin Immobilien Holding	Rental	Office	CH	5.93	0.00	5.93
Beni Stabili	Rental	Office	IT	4.96	0.00	4.96
Klovern AB	Rental	Diversified	SE	4.80	0.00	4.80
Icade	Rental	Diversified	FR	4.58	0.00	4.58
PSP Swiss Property	Rental	Office	CH	4.19	0.00	4.19
Technopolis	Rental	Office	FI	3.87	0.00	3.87
Vastned Offices/Ind *	Rental	Office	NL	3.57	0.00	3.57
Gagfah	Rental	Residential	DE	2.94	0.00	2.94
Swiss Prime Site	Rental	Office	CH	2.93	0.00	2.93
Intervest Offices *	Rental	Office	BE	2.74	0.00	2.74
Patrizia Immobilien	Rental	Residential	DE	2.29	0.00	2.29
Unibail-Rodamco *	Rental	Diversified	FR	2.28	0.00	2.28

Bottom 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return 29-Jan	Dividend Return 29-Jan	Total Return 29-Jan
ING UK Real Estate Income Trust	Rental	Diversified	UK	-5.12	0.00	-5.12
Standard Life Inv Prop	Rental	Diversified	UK	-5.43	0.00	-5.43
Gecina *	Rental	Diversified	FR	-5.46	0.00	-5.46
IGD *	Rental	Retail	IT	-5.77	0.00	-5.77
Land Securities *	Rental	Diversified	UK	-6.50	0.00	-6.50
Daejan Holdings	Rental	Diversified	UK	-6.60	0.00	-6.60
Corio *	Rental	Retail	NL	-6.62	0.00	-6.62
British Land *	Rental	Diversified	UK	-8.73	1.50	-7.22
Castellum	Rental	Diversified	SE	-7.24	0.00	-7.24
Helical Bar	Non-Rental	Diversified	UK	-8.19	0.00	-8.19
SEGRO *	Rental	Industrial	UK	-8.88	0.00	-8.88
Babis Vovos	Rental	Diversified	GR	-9.57	0.00	-9.57
CLS Holdings	Rental	Office	UK	-9.57	0.00	-9.57
Lamda Development	Non-Rental	Diversified	GR	-9.63	0.00	-9.63
Hammerson *	Rental	Retail	UK	-10.57	0.00	-10.57
Big Yellow Group *	Rental	Self Storage	UK	-11.02	0.00	-11.02
Liberty International *	Rental	Retail	UK	-11.26	0.00	-11.26
Eurobank Properties *	Rental	Diversified	GR	-12.05	0.00	-12.05
ISIS Property Trust Ld	Rental	Diversified	UK	-12.68	0.00	-12.68
Development Securities	Non-Rental	Retail	UK	-18.07	0.00	-18.07

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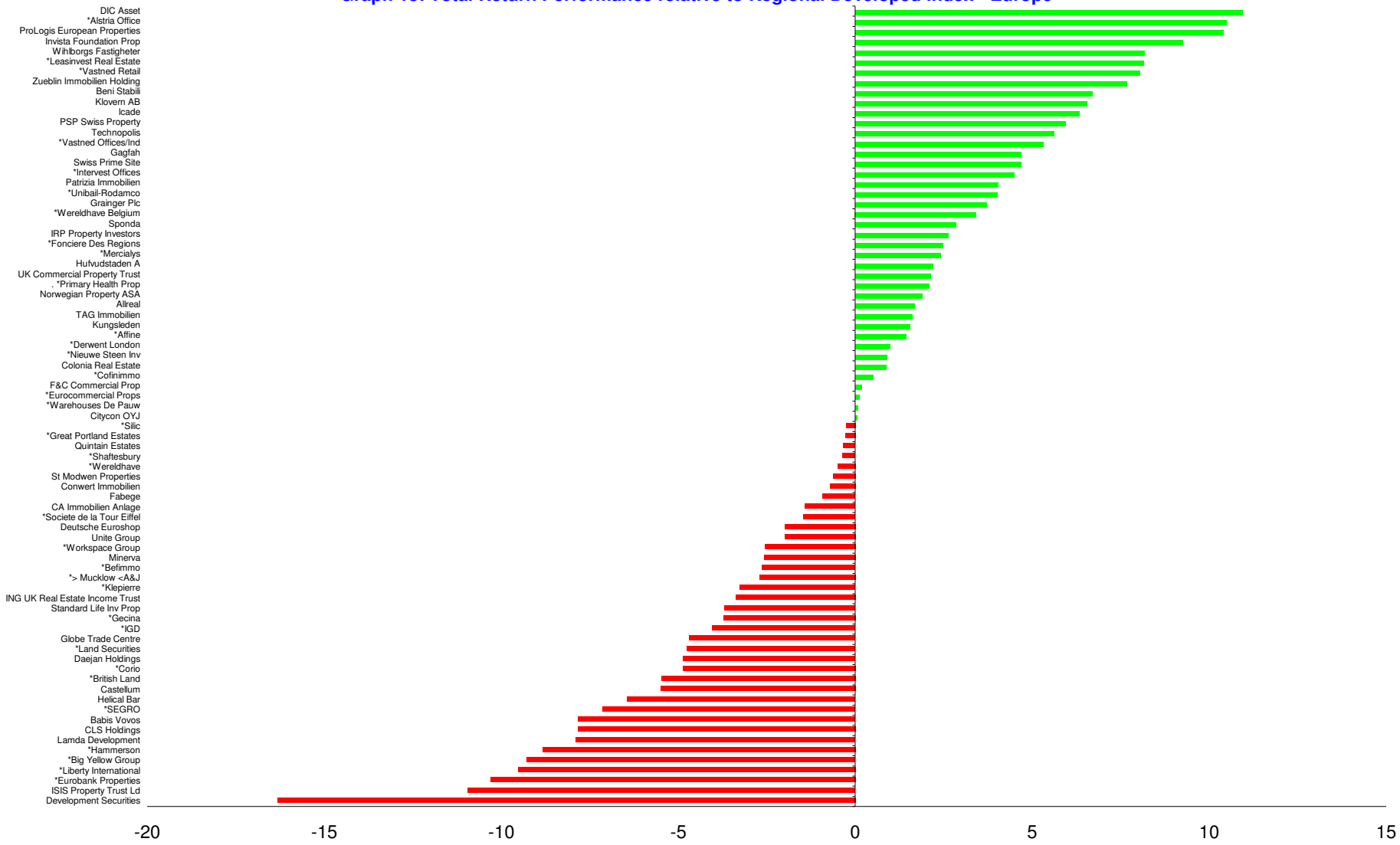
Graph 18: Total Return Performance relative to Regional Developed Index - Europe



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Section 5

FTSE EPRA/NAREIT North America Developed Index Series

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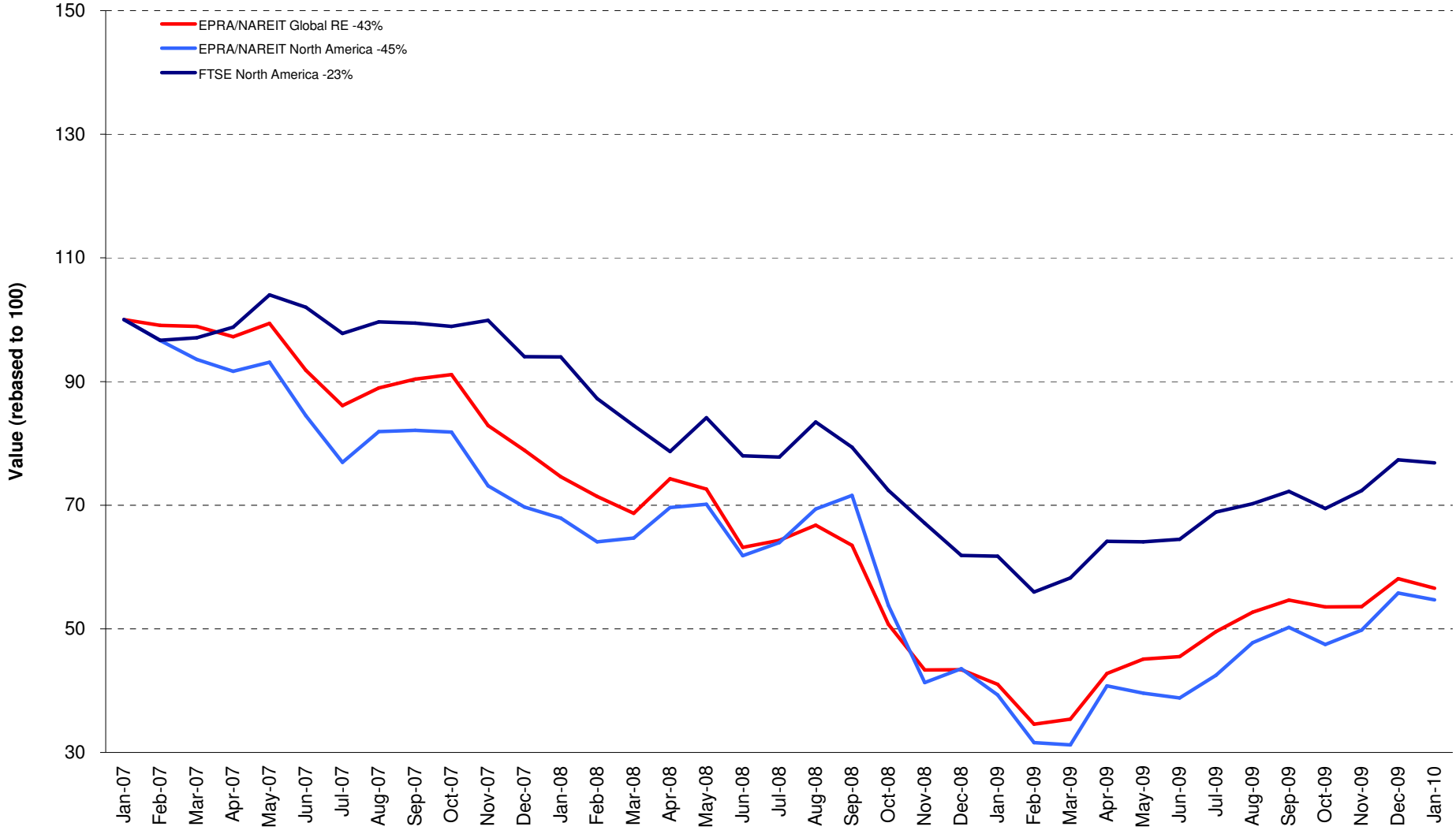
Graph 19: EPRA/NAREIT North America Developed v EPRA/NAREIT Global Developed & FTSE North America - Total Returns (EUR)
Rolling 36 Months Performance



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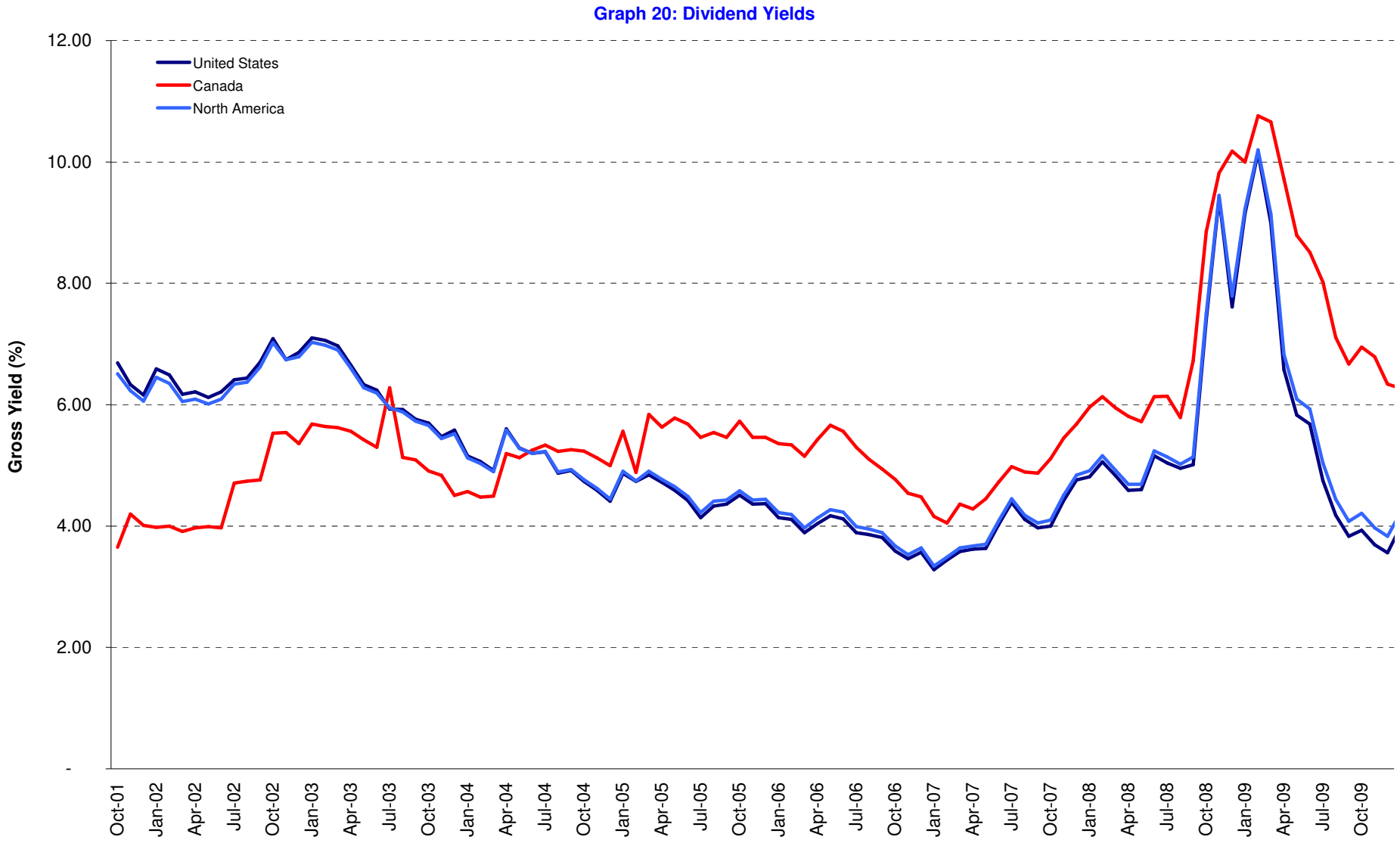

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FTSE EPRA/NAREIT North America Developed Index Series - Corporate Actions & Changes

Ex Date	Description
15 January 2010	Chartwell Senior Housing REIT (Canada): New number of shares: 128,137,307
15 January 2010	Dundee REIT (Canada): New number of shares: 26,724,815
22 January 2010	Associated Estates Realty (USA): New number of shares: 21,850,826
22 January 2010	Hersha Hospitality Trust (USA): New number of shares: 92,682,917
22 January 2010	Orient Express Hotels (USA): New number of shares: 88,843,053
28 January 2010	Cousins Properties (USA): Stock Dividend 0.7499%. New number of shares: 99,820,876
29 January 2010	Government Properties Income Trust (USA): New number of shares: 31,256,350

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FTSE EPRA/NAREIT North America Developed Index Series - Dividends: January

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
4 January 2010	Brandywine Realty Trust *	Rental	Office	USD	0.150	15.67	20-Jan	Quarterly
4 January 2010	Mack-Cali Realty *	Rental	Office	USD	0.450	7.85	15-Jan	Quarterly
5 January 2010	Kite Realty Group Trust *	Non-Rental	Retail	USD	0.060	21.64	18-Jan	Quarterly
5 January 2010	U-Store-It Trust *	Rental	Self Storage	USD	0.025	10.40	22-Jan	Quarterly
6 January 2010	Urstadt Biddle Class A *	Rental	Retail	USD	0.243	6.34	22-Jan	Quarterly
12 January 2010	Sovran Self Storage *	Rental	Self Storage	USD	0.450	7.46	26-Jan	Quarterly
13 January 2010	Associated Estates Realty *	Rental	Residential	USD	0.170	5.76	1-Feb	Quarterly
13 January 2010	Saul Centers *	Rental	Retail	USD	0.360	5.27	29-Jan	Quarterly
13 January 2010	Mid-America Apartment *	Rental	Residential	USD	0.615	5.24	29-Jan	Quarterly
13 January 2010	Sun Communities *	Rental	Residential	USD	0.630	13.91	25-Jan	Quarterly
13 January 2010	UDR Inc. *	Rental	Residential	USD	0.180	10.60	1-Feb	Dividend
14 January 2010	H & R Real Estate *	Rental	Diversified	CAD	0.060	8.56	29-Jan	Monthly
14 January 2010	Senior Housing Prop *	Rental	Health Care	USD	0.360	6.71	16-Feb	Quarterly
19 January 2010	LTC Properties *	Rental	Health Care	USD	0.130	6.15	29-Jan	Monthly
21 January 2010	Hospitality Properties *	Rental	Lodging/Resorts	USD	0.450	13.92	23-Feb	Quarterly
26 January 2010	Vornado Realty Trust *	Rental	Diversified	USD	0.650	5.64	22-Feb	Quarterly
27 January 2010	Allied Properties REIT *	Rental	Office	CAD	0.110	6.68	15-Feb	Monthly
27 January 2010	Boardwalk REIT *	Rental	Residential	CAD	0.150	4.81	15-Feb	Monthly
27 January 2010	Canadian Apartment Props *	Rental	Residential	CAD	0.090	7.59	15-Feb	Monthly
27 January 2010	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.045	10.45	15-Feb	Monthly
27 January 2010	Cominar REIT *	Rental	Diversified	CAD	0.120	7.36	16-Feb	Monthly
27 January 2010	Calloway REIT *	Rental	Retail	CAD	0.129	7.82	16-Feb	Monthly
27 January 2010	Dundee REIT *	Rental	Diversified	CAD	0.183	0.00	15-Feb	Dividend
27 January 2010	Education Realty Trust *	Rental	Residential	USD	0.050	15.53	15-Feb	Quarterly
27 January 2010	Extendicare Real Estate Investment Trust *	Rental	Health Care	CAD	0.070	11.95	15-Feb	Monthly
27 January 2010	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.042	18.26	15-Feb	Monthly
27 January 2010	Morguard REIT *	Rental	Diversified	CAD	0.075	6.77	12-Feb	Monthly
27 January 2010	National Retail Properties *	Rental	Retail	USD	0.375	7.33	15-Feb	Quarterly
27 January 2010	Northern Property REIT *	Rental	Residential	CAD	0.123	6.48	15-Feb	Monthly
27 January 2010	Omega Healthcare Investors *	Rental	Health Care	USD	0.320	6.36	16-Feb	Quarterly
27 January 2010	Primaris Retail REIT *	Rental	Retail	CAD	0.102	7.24	16-Feb	Monthly
27 January 2010	Canadian REIT *	Rental	Diversified	CAD	0.115	4.81	12-Feb	Monthly
27 January 2010	Riocan Real Estate *	Rental	Retail	CAD	0.115	7.12	5-Feb	Monthly
27 January 2010	Tanger Factory Outlet *	Rental	Retail	USD	0.383	3.92	12-Feb	Quarterly

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT North America Developed Index Series - Dividends: January

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
28 January 2010	Cousins Properties *	Non-Rental	Diversified	USD	0.030	17.75	15-Mar	Quarterly
28 January 2010	Inland Real Estate Corp *	Rental	Retail	USD	0.048	11.61	17-Feb	Monthly
28 January 2010	Realty Income *	Rental	Retail	USD	0.143	5.48	16-Feb	Dividend

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT North America Developed Index Series - Dividends: February

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
3 February 2010	First Potomac Realty Trust *	Rental	Industrial	USD	0.200	10.00	12-Feb	Quarterly
4 February 2010	Colonial Properties *	Rental	Residential	USD	0.150	15.89	16-Feb	Quarterly
4 February 2010	Health Care REIT *	Rental	Health Care	USD	0.680	6.28	19-Feb	Quarterly
6 February 2010	Cedar Shopping Centers *	Rental	Retail	USD	0.225 ***	12.89	February	Quarterly
6 February 2010	Cousins Properties *	Non-Rental	Diversified	USD	0.37 ***	17.75	February	Quarterly
7 February 2010	Highwoods Properties *	Rental	Office	USD	0.425 ***	5.63	February	Quarterly
10 February 2010	Duke Realty Corp *	Rental	Office Mixed	USD	0.170	17.05	26-Feb	Quarterly
10 February 2010	H & R Real Estate *	Rental	Diversified	CAD	0.060	8.56	26-Feb	Monthly
13 February 2010	American Campus Communities *	Rental	Residential	USD	0.3375 ***	5.26	February	Quarterly
13 February 2010	Healthcare Realty Trust *	Rental	Health Care	USD	0.385 ***	7.34	February	Quarterly
13 February 2010	Nationwide Health Props *	Rental	Health Care	USD	0.44 ***	5.34	February	Quarterly
13 February 2010	Prologis *	Non-Rental	Industrial	USD	0.5175 ***	16.43	February	Quarterly
13 February 2010	Simon Property Group *	Rental	Retail	USD	0.9 ***	5.00	February	Quarterly
15 February 2010	Regency Centers *	Rental	Retail	USD	0.725 ***	8.66	February	Quarterly
16 February 2010	LTC Properties *	Rental	Health Care	USD	0.130	6.15	26-Feb	Monthly
20 February 2010	Home Props of New York *	Rental	Residential	USD	0.66 ***	5.98	February	Quarterly
20 February 2010	The Macerich Company *	Rental	Retail	USD	0.8 ***	10.37	February	Quarterly
27 February 2010	Allied Properties REIT *	Rental	Office	CAD	0.105 ***	6.68	February	Monthly
27 February 2010	Boardwalk REIT *	Rental	Residential	CAD	0.15 ***	4.81	February	Monthly
27 February 2010	Canadian Apartment Props *	Rental	Residential	CAD	0.09 ***	7.59	February	Monthly
27 February 2010	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.08875 ***	10.45	February	Monthly
27 February 2010	Cominar REIT *	Rental	Diversified	CAD	0.113 ***	7.36	February	Monthly
27 February 2010	Calloway REIT *	Rental	Retail	CAD	0.129 ***	7.82	February	Monthly
27 February 2010	Extendicare Real Estate Investment Trust *	Rental	Health Care	CAD	0.0925 ***	11.95	February	Monthly
27 February 2010	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.09375 ***	18.26	February	Monthly
27 February 2010	Inland Real Estate Corp *	Rental	Retail	USD	0.08167 ***	11.61	February	Monthly
27 February 2010	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.17 ***	8.93	February	Monthly
27 February 2010	Morguard REIT *	Rental	Diversified	CAD	0.075 ***	6.77	February	Monthly
27 February 2010	Northern Property REIT *	Rental	Residential	CAD	0.1233 ***	6.48	February	Monthly
27 February 2010	Pennsylvania Real Estate *	Rental	Retail	USD	0.57 ***	25.45	February	Quarterly
27 February 2010	Primaris Retail REIT *	Rental	Retail	CAD	0.1016 ***	7.24	February	Monthly
27 February 2010	Canadian REIT *	Rental	Diversified	CAD	0.1108 ***	4.81	February	Monthly
27 February 2010	Riocan Real Estate *	Rental	Retail	CAD	0.1125 ***	7.12	February	Monthly

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT North America Developed Index Series - Dividends: February

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
28 February 2010	Brookfield Props	Rental	Office	USD	0.14 ***	4.36	February	Quarterly
28 February 2010	Forest City Enterprises	Rental	Diversified	USD	0.08 ***	2.12	February	Dividend
28 February 2010	Realty Income *	Rental	Retail	USD	0.13675 ***	5.48	February	Dividend

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT North America Developed Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 29-Jan	Free Float Mkt Cap EUR (m) 29-Jan	Free Float Global Wght (%) 29-Jan	Free Float Nth Am Wght (%) 29-Jan	Div Yld (%) 29-Jan	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jan-10	Dividend Rtn (%) Jan-10	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Brookfield Props	Rental	Office	12.83	3,252	0.75	1.83	4.65	3.63	-15.73	105.37	0.23	0.23	0.00	0.23	0.23	45.91	3,212	71
Riocan Real Estate *	Rental	Retail	19.09	3,095	0.71	1.74	7.23	6.85	-2.72	40.78	-3.25	-3.83	0.58	-3.25	-3.25	23.13	3,239	75
H & R Real Estate *	Rental	Diversified	16.82	1,675	0.38	0.94	4.28	3.79	-6.90	115.48	9.26	8.87	0.39	9.26	9.26	35.83	1,441	62
Canadian REIT *	Rental	Diversified	28.00	1,251	0.29	0.70	4.93	13.51	-0.51	45.59	3.67	3.24	0.42	3.67	3.67	19.56	689	40
Boardwalk REIT *	Rental	Residential	37.40	1,225	0.28	0.69	4.81	18.59	0.57	46.65	1.35	0.94	0.40	1.35	1.35	28.21	969	57
Calloway REIT *	Rental	Retail	19.80	1,106	0.25	0.62	7.82	7.90	-6.09	81.07	2.15	1.49	0.66	2.15	2.15	35.40	862	56
Primaris Retail REIT *	Rental	Retail	16.85	710	0.16	0.40	7.24	10.55	1.26	81.31	5.03	4.40	0.63	5.03	5.03	30.58	811	82
Cominar REIT *	Rental	Diversified	19.19	706	0.16	0.40	7.50	8.19	-1.02	28.78	-0.21	-0.83	0.62	-0.21	-0.21	23.84	457	47
Chartwell Seniors Housing REIT *	Rental	Health Care	7.60	658	0.15	0.37	7.11	-3.40	-14.62	48.47	8.75	8.11	0.64	8.75	8.75	38.34	1,036	113
Canadian Apartment Props *	Rental	Residential	14.23	652	0.15	0.37	7.59	5.33	-2.91	11.67	1.85	1.21	0.64	1.85	1.85	24.11	829	92
First Capital Realty	Rental	Retail	21.63	558	0.13	0.31	5.92	2.75	-6.66	34.95	-0.14	-0.14	0.00	-0.14	-0.14	17.82	478	62
Allied Properties REIT *	Rental	Office	19.60	516	0.12	0.29	6.73	11.53	0.93	67.36	1.91	1.34	0.57	1.91	1.91	25.99	439	61
Dundee REIT *	Rental	Diversified	24.54	443	0.10	0.25	8.95	5.12	-9.82	124.86	19.15	18.27	0.88	19.15	19.15	40.51	882	143
Extendicare REIT *	Rental	Health Care	9.29	436	0.10	0.25	9.04	0.98	-11.33	81.26	-1.68	-2.42	0.74	-1.68	-1.68	46.81	628	104
Morguard REIT *	Rental	Diversified	13.29	388	0.09	0.22	6.77	9.86	4.18	58.55	2.34	1.76	0.57	2.34	2.34	34.92	-NA-	-NA-
Northern Property REIT*	Rental	Residential	22.85	351	0.08	0.20	6.48	9.91	1.74	48.80	4.90	4.34	0.56	4.90	4.90	22.36	205	42
Innvest REIT *	Rental	Lodging/Resorts	5.82	343	0.08	0.19	8.60	-2.47	-14.43	103.97	10.18	9.40	0.78	10.18	10.18	42.90	660	138
Artis Real Estate Investment	Rental	Diversified	11.60	293	0.07	0.16	9.31	14.09	-9.98	73.13	1.93	1.93	0.00	1.93	1.93	43.46	412	101
Killam Properties	Rental	Residential	8.35	217	0.05	0.12	6.71	-1.40	-3.87	52.09	-5.11	-5.11	0.00	-5.11	-5.11	28.42	156	52
Canada Total				**17,874**	**4.11**	**10.06**	**6.27**											
Simon Property Group *	Rental	Retail	72.00	14,741	3.39	8.30	0.66	8.60	-9.96	77.40	-9.77	-9.77	0.00	-9.77	-9.77	47.40	21,473	105
Vornado Realty Trust *	Rental	Diversified	64.68	8,364	1.92	4.71	4.02	3.90	-15.09	34.74	-7.52	-7.52	0.00	-7.52	-7.52	47.03	13,599	117
Public Storage *	Rental	Self Storage	79.18	7,271	1.67	4.09	2.78	11.15	-7.83	29.76	-2.79	-2.79	0.00	-2.79	-2.79	31.99	11,879	118
Boston Properties *	Rental	Office	64.87	6,465	1.49	3.64	3.08	8.23	-15.55	52.54	-3.28	-3.28	0.00	-3.28	-3.28	40.88	9,943	111
Equity Residential Props *	Rental	Residential	32.05	6,367	1.46	3.58	4.21	5.05	-13.19	37.96	-5.12	-5.12	0.00	-5.12	-5.12	37.36	9,455	107
HCP *	Rental	Health Care	28.35	5,978	1.37	3.36	6.49	5.82	-9.02	27.38	-7.17	-7.17	0.00	-7.17	-7.17	46.09	8,626	104
Ventas *	Rental	Health Care	42.20	4,752	1.09	2.67	4.86	14.23	0.66	55.10	-3.52	-3.52	0.00	-3.52	-3.52	50.82	6,913	105
Host Hotels & Resorts *	Rental	Lodging/Resorts	10.60	4,696	1.08	2.64	0.23	-4.47	-23.54	101.35	-9.17	-9.17	0.00	-9.17	-9.17	71.44	6,828	105
Avalonbay Communities *	Rental	Residential	76.61	4,488	1.03	2.53	4.66	6.85	-16.28	51.31	-6.70	-6.70	0.00	-6.70	-6.70	35.66	10,001	160
Prologis *	Non-Rental	Industrial	12.60	4,290	0.99	2.41	4.76	-11.99	-35.97	31.37	-7.96	-7.96	0.00	-7.96	-7.96	168.41	6,568	110
Health Care REIT *	Rental	Health Care	43.00	3,806	0.87	2.14	6.33	10.19	2.03	19.12	-2.98	-2.98	0.00	-2.98	-2.98	28.41	6,508	123

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Kimco Realty *	Rental	Retail	12.62	3,648	0.84	2.05	5.07	-6.46	-30.96	-8.76	-6.73	-6.73	0.00	-6.73	-6.73	63.84	6,583	130
Federal Realty Inv *	Rental	Retail	64.38	2,821	0.65	1.59	4.10	9.84	-8.93	29.73	-4.93	-4.93	0.00	-4.93	-4.93	35.02	4,285	109
Nationwide Health Props *	Rental	Health Care	32.96	2,661	0.61	1.50	5.34	13.41	4.18	34.27	-6.31	-6.31	0.00	-6.31	-6.31	37.18	3,809	103
Digital Realty Trust *	Rental	Specialty	48.00	2,621	0.60	1.47	3.75	30.86	12.29	52.54	-4.53	-4.53	0.00	-4.53	-4.53	34.08	12,593	346
AMB Property *	Rental	Industrial	24.00	2,525	0.58	1.42	4.67	-3.15	-22.69	52.36	-6.07	-6.07	0.00	-6.07	-6.07	54.83	3,770	107
SL Green Realty *	Rental	Office	45.49	2,514	0.58	1.42	0.88	1.00	-29.57	192.58	-9.45	-9.45	0.00	-9.45	-9.45	76.71	7,110	203
Liberty Property Trust *	Rental	Office Mixed	30.40	2,442	0.56	1.37	6.25	0.56	-12.02	54.38	-5.03	-5.03	0.00	-5.03	-5.03	42.72	3,290	97
The Macerich Company *	Rental	Retail	30.85	2,141	0.49	1.21	0.76	-4.17	-24.89	130.21	-14.19	-14.19	0.00	-14.19	-14.19	125.12	5,359	180
Regency Centers *	Rental	Retail	33.49	2,128	0.49	1.20	5.52	-1.74	-22.41	-0.45	-4.48	-4.48	0.00	-4.48	-4.48	47.70	3,842	130
Realty Income *	Rental	Retail	27.93	2,095	0.48	1.18	6.14	8.39	3.79	50.11	7.80	7.80	0.00	7.80	7.80	29.47	2,051	70
Hospitality Properties *	Rental	Lodging/Resorts	22.12	1,964	0.45	1.11	8.14	-3.59	-15.64	64.83	-6.71	-6.71	0.00	-6.71	-6.71	48.18	2,937	108
Senior Housing Prop *	Rental	Health Care	20.85	1,905	0.44	1.07	6.91	10.24	-2.15	33.25	-4.66	-4.66	0.00	-4.66	-4.66	40.38	2,983	113
Alexandria Real Estate *	Rental	Office	59.73	1,892	0.43	1.06	2.34	1.58	-15.06	2.60	-7.09	-7.09	0.00	-7.09	-7.09	53.99	2,873	109
Mack-Cali Realty *	Rental	Office	32.62	1,836	0.42	1.03	5.52	0.81	-11.44	64.96	-5.64	-5.64	0.00	-5.64	-5.64	47.45	2,923	115
Duke Realty Corp *	Rental	Office Mixed	11.32	1,823	0.42	1.03	6.01	-8.33	-29.06	29.32	-6.98	-6.98	0.00	-6.98	-6.98	67.18	2,907	115
Camden Property Trust *	Rental	Residential	38.77	1,789	0.41	1.01	4.64	1.98	-17.02	51.44	-8.50	-8.50	0.00	-8.50	-8.50	46.22	3,039	122
UDR Inc. *	Rental	Residential	15.56	1,711	0.39	0.96	4.63	0.39	-15.15	36.79	-5.35	-5.35	0.00	-5.35	-5.35	43.55	2,729	115
Essex Property Trust *	Rental	Residential	79.69	1,669	0.38	0.94	5.17	5.97	-14.71	23.77	-4.73	-4.73	0.00	-4.73	-4.73	30.40	2,953	127
Weingarten Realty *	Rental	Retail	18.67	1,607	0.37	0.90	5.36	-5.36	-21.97	20.11	-5.66	-5.66	0.00	-5.66	-5.66	65.72	2,378	107
Corrections Corp of America	Rental	Specialty	18.71	1,550	0.36	0.87	0.00	6.44	-8.42	35.78	-23.79	-23.79	0.00	-23.79	-23.79	37.64	1,232	57
Highwoods Properties *	Rental	Office	30.21	1,540	0.35	0.87	5.63	9.34	-7.23	39.56	-9.42	-9.42	0.00	-9.42	-9.42	39.10	3,033	142
Corporate Office Props *	Rental	Office	35.69	1,490	0.34	0.84	4.40	9.98	-9.75	38.12	-2.57	-2.57	0.00	-2.57	-2.57	32.71	2,538	123
Apartment Investment *	Rental	Residential	15.36	1,291	0.30	0.73	2.60	-2.38	-26.37	75.03	-3.52	-3.52	0.00	-3.52	-3.52	60.95	2,888	161
BRE Properties *	Rental	Residential	32.07	1,254	0.29	0.71	4.68	2.52	-18.49	30.74	-3.05	-3.05	0.00	-3.05	-3.05	39.89	1,947	112
National Retail Properties *	Rental	Retail	20.20	1,197	0.28	0.67	7.43	7.16	0.17	45.18	-4.81	-4.81	0.00	-4.81	-4.81	34.40	1,533	92
Developers Diversified *	Rental	Retail	8.25	1,167	0.27	0.66	0.97	-12.36	-38.91	104.87	-10.91	-10.91	0.00	-10.91	-10.91	87.14	2,485	153
Omega Healthcare Investors *	Rental	Health Care	18.71	1,146	0.26	0.64	6.84	15.93	6.04	31.99	-3.80	-3.80	0.00	-3.80	-3.80	31.61	1,913	120
Washington Real Estate *	Rental	Diversified	26.19	1,125	0.26	0.63	6.61	2.16	-10.69	13.63	-4.94	-4.94	0.00	-4.94	-4.94	34.51	1,477	94
Tanger Factory *	Rental	Retail	38.30	1,109	0.25	0.62	3.99	13.61	1.16	28.93	-1.77	-1.77	0.00	-1.77	-1.77	26.38	1,618	105
Forest City Enterprises	Rental	Diversified	11.31	1,088	0.25	0.61	0.00	-15.60	-41.78	67.31	-3.99	-3.99	0.00	-3.99	-3.99	105.84	1,085	72
HRPT Properties Trust *	Rental	Office	6.67	1,073	0.25	0.60	7.20	-2.69	-13.25	117.30	3.09	3.09	0.00	3.09	3.09	51.97	1,267	85
Home Props of New York *	Rental	Residential	44.33	1,070	0.25	0.60	6.05	7.01	-7.07	29.12	-7.08	-7.08	0.00	-7.08	-7.08	37.52	1,935	130

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Entertainment Props *	Rental	Specialty	34.91	1,055	0.24	0.59	7.45	2.59	-13.07	59.87	-1.02	-1.02	0.00	-1.02	-1.02	57.16	1,854	126
Equity Lifestyle Properties *	Rental	Residential	48.32	1,054	0.24	0.59	2.48	8.11	-3.12	29.39	-4.26	-4.26	0.00	-4.26	-4.26	28.39	1,376	94
Brandywine Realty Trust *	Rental	Office	11.23	1,039	0.24	0.58	5.34	-7.93	-24.82	91.46	-1.49	-1.49	0.00	-1.49	-1.49	95.69	1,272	88
BioMed Realty Trust *	Rental	Office	14.57	1,019	0.23	0.57	3.84	-0.12	-16.14	36.01	-7.67	-7.67	0.00	-7.67	-7.67	62.71	1,719	121
CBL & Associates Props *	Rental	Retail	10.00	992	0.23	0.56	2.00	-11.01	-30.77	175.64	3.41	3.41	0.00	3.41	3.41	159.40	1,528	111
Mid-America Apartment *	Rental	Residential	46.92	974	0.22	0.55	5.24	8.85	-4.09	63.00	-2.82	-2.82	0.00	-2.82	-2.82	35.73	1,688	125
American Campus Communities *	Rental	Residential	25.66	963	0.22	0.54	5.26	9.63	-2.68	24.81	-8.68	-8.68	0.00	-8.68	-8.68	32.62	3,851	288
LaSalle Hotel Properties *	Rental	Lodging/Resorts	20.15	919	0.21	0.52	0.20	-2.68	-20.66	142.14	-5.09	-5.09	0.00	-5.09	-5.09	82.74	1,377	108
Douglas Emmett	Rental	Office	13.83	905	0.21	0.51	2.89	-NA-	-18.24	50.86	-2.95	-2.95	0.00	-2.95	-2.95	47.72	5,667	450
Taubman Centers *	Rental	Retail	31.66	904	0.21	0.51	5.24	7.14	-15.08	63.68	-11.84	-11.84	0.00	-11.84	-11.84	47.33	2,325	185
Kilroy Realty *	Rental	Office	28.89	897	0.21	0.50	4.85	-0.29	-26.59	30.45	-5.80	-5.80	0.00	-5.80	-5.80	40.29	1,850	148
Healthcare Realty Trust *	Rental	Health Care	20.97	887	0.20	0.50	7.34	-0.38	-11.49	34.01	-2.28	-2.28	0.00	-2.28	-2.28	38.51	1,384	112
DCT Industrial Trust *	Rental	Industrial	4.95	738	0.17	0.42	5.66	-NA-	-20.27	40.00	-1.39	-1.39	0.00	-1.39	-1.39	44.15	3,574	348
Franklin Street Properties	Rental	Office	12.56	720	0.17	0.41	6.05	-NA-	-15.14	9.98	-14.03	-14.03	0.00	-14.03	-14.03	37.41	1,898	190
Diamondrock Hospitality *	Rental	Lodging/Resorts	8.14	716	0.16	0.40	0.39	-NA-	-18.55	105.33	-3.90	-3.90	0.00	-3.90	-3.90	63.86	3,233	325
Eastgroup Properties *	Rental	Industrial	38.26	715	0.16	0.40	5.44	5.27	-7.82	29.36	-0.05	-0.05	0.00	-0.05	-0.05	33.13	1,001	101
Extra Space Storage *	Rental	Self Storage	11.35	705	0.16	0.40	4.58	3.43	-11.83	43.03	-1.73	-1.73	0.00	-1.73	-1.73	41.23	1,632	166
National Health Inv *	Rental	Health Care	34.02	679	0.16	0.38	6.76	9.29	4.05	32.87	-8.03	-8.03	0.00	-8.03	-8.03	30.91	424	45
Sovran Self Storage *	Rental	Self Storage	33.90	671	0.15	0.38	5.31	2.46	-12.62	34.58	-5.12	-5.12	0.00	-5.12	-5.12	39.66	718	77
PS Business Parks *	Rental	Office Mixed	47.88	630	0.14	0.35	3.68	5.23	-11.50	13.66	-4.34	-4.34	0.00	-4.34	-4.34	29.36	1,328	152
Post Properties *	Rental	Residential	17.85	624	0.14	0.35	4.48	-4.47	-23.63	39.42	-8.93	-8.93	0.00	-8.93	-8.93	45.08	1,065	123
Orient Express Hotel	Rental	Lodging/Resorts	9.76	624	0.14	0.35	0.00	-13.57	-40.80	54.43	-3.75	-3.75	0.00	-3.75	-3.75	72.22	1,988	229
Sunstone Hotel Investors *	Rental	Lodging/Resorts	8.59	607	0.14	0.34	0.00	-6.46	-23.95	99.30	-3.27	-3.27	0.00	-3.27	-3.27	88.26	2,385	283
Medical Properties Trust *	Rental	Health Care	10.01	577	0.13	0.32	7.99	-NA-	-7.85	128.79	0.10	0.10	0.00	0.10	0.10	52.55	1,588	198
Cousins Properties *	Non-Rental	Diversified	7.66	550	0.13	0.31	1.56	-11.58	-33.70	-12.27	1.15	1.15	0.00	1.15	1.15	52.06	580	76
Colonial Properties *	Rental	Residential	11.01	525	0.12	0.30	5.45	-6.05	-25.35	57.28	-6.14	-6.14	0.00	-6.14	-6.14	78.37	801	110
Lexington Corporate *	Rental	Diversified	5.95	521	0.12	0.29	2.55	-5.98	-18.91	57.01	-2.14	-2.14	0.00	-2.14	-2.14	65.97	534	74
Equity One Inc *	Rental	Retail	16.75	519	0.12	0.29	5.25	1.35	-11.16	21.75	3.59	3.59	0.00	3.59	3.59	33.56	581	81
Inland Real Estate Corp *	Rental	Retail	8.44	512	0.12	0.29	6.75	-3.53	-18.78	-10.08	3.56	3.56	0.00	3.56	3.56	35.95	442	62
DuPont Fabros Technology *	Rental	Specialty	16.62	499	0.11	0.28	1.93	-NA-	-NA-	345.58	-7.62	-7.62	0.00	-7.62	-7.62	-NA-	431	62
U-Store-It Trust *	Rental	Self Storage	6.92	462	0.11	0.26	1.45	-7.89	-26.89	85.87	-5.46	-5.46	0.00	-5.46	-5.46	74.45	1,226	191
Investors Real Estate *	Rental	Diversified	8.73	461	0.11	0.26	7.86	3.21	0.17	-8.84	-3.00	-3.00	0.00	-3.00	-3.00	21.90	952	148

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Acadia Realty Trust *	Rental	Retail	15.93	455	0.10	0.26	4.52	4.88	-9.80	39.85	-5.57	-5.57	0.00	-5.57	-5.57	38.50	437	69
Alexander's Inc. *	Rental	Retail	292.29	427	0.10	0.24	0.00	5.95	-12.27	51.89	-3.98	-3.98	0.00	-3.98	-3.98	49.40	265	45
LTC Properties *	Rental	Health Care	25.38	423	0.10	0.24	6.15	10.58	1.35	27.07	-5.12	-5.12	0.00	-5.12	-5.12	31.83	289	49
Government Properties *	Rental	Office	23.21	391	0.09	0.22	3.88	-NA-	-NA-	-NA-	1.00	1.00	0.00	1.00	1.00	-NA-	2,036	374
Hilltop Holdings	Rental	Residential	11.32	344	0.08	0.19	0.00	-1.46	1.08	13.20	-2.75	-2.75	0.00	-2.75	-2.75	14.00	221	46
Saul Centers *	Rental	Retail	35.64	343	0.08	0.19	4.04	5.35	-9.44	11.38	8.79	8.79	0.00	8.79	8.79	40.15	219	46
Parkway Properties *	Rental	Office	20.83	324	0.07	0.18	6.24	-7.46	-21.68	43.97	0.05	0.05	0.00	0.05	0.05	54.44	268	60
First Potomac Realty Trust *	Rental	Industrial	13.60	294	0.07	0.17	5.88	-2.23	-17.73	73.19	8.19	8.19	0.00	8.19	8.19	41.67	192	47
Pennsylvania Real Estate *	Rental	Retail	8.96	287	0.07	0.16	6.70	-14.17	-30.86	115.58	5.91	5.91	0.00	5.91	5.91	97.84	306	77
Getty Realty *	Rental	Retail	21.57	287	0.07	0.16	8.81	2.24	-5.57	8.53	-8.33	-8.33	0.00	-8.33	-8.33	40.20	207	52
Universal Health Realty *	Rental	Health Care	33.20	283	0.07	0.16	7.23	8.22	-0.11	12.37	3.65	3.65	0.00	3.65	3.65	24.71	146	37
National Healthcare	Rental	Health Care	36.72	270	0.06	0.15	2.83	2.32	-12.55	-19.30	1.69	1.69	0.00	1.69	1.69	19.97	186	50
Pebblebrook Hotel Trust	Rental	Lodging/Resorts	20.62	262	0.06	0.15	0.00	-NA-	-NA-	-NA-	-6.32	-6.32	0.00	-6.32	-6.32	-NA-	424	116
Cedar Shopping Centers *	Rental	Retail	6.98	260	0.06	0.15	1.29	-4.99	-19.03	15.70	2.65	2.65	0.00	2.65	2.65	92.81	140	39
Ashford Hospitality *	Rental	Lodging/Resorts	5.27	257	0.06	0.14	0.00	-3.85	-18.19	271.13	13.58	13.58	0.00	13.58	13.58	88.02	267	75
Hersha Hospitality Trust	Rental	Lodging/Resorts	3.64	243	0.06	0.14	5.49	-15.40	-24.74	59.26	15.92	15.92	0.00	15.92	15.92	71.14	951	282
Sun Communities *	Rental	Residential	18.11	243	0.06	0.14	13.91	-4.51	-8.26	61.42	-8.30	-8.30	0.00	-8.30	-8.30	49.70	196	58
First Industrial Realty *	Rental	Industrial	5.12	227	0.05	0.13	0.00	-16.40	-39.67	-5.88	-2.10	-2.10	0.00	-2.10	-2.10	69.40	267	85
Ramco-Gershenson *	Rental	Retail	9.52	211	0.05	0.12	6.86	-9.64	-28.92	102.90	-0.21	-0.21	0.00	-0.21	-0.21	70.47	159	54
Education Realty Trust *	Rental	Residential	5.28	201	0.05	0.11	3.79	-11.50	-22.40	17.96	9.09	9.09	0.00	9.09	9.09	48.68	707	253
Urstadt Biddle Class A *	Rental	Retail	14.99	198	0.05	0.11	6.47	3.60	-3.70	4.60	-1.83	-1.83	0.00	-1.83	-1.83	30.97	167	61
Associated Estates Realty	Rental	Residential	11.81	186	0.04	0.10	5.76	6.18	-6.84	63.75	4.79	4.79	0.00	4.79	4.79	50.67	494	192
Felcor Lodging Trust *	Rental	Lodging/Resorts	3.78	176	0.04	0.10	0.00	-13.45	-35.84	160.69	5.00	5.00	0.00	5.00	5.00	96.64	145	59
Kite Realty Group Trust *	Non-Rental	Retail	3.79	172	0.04	0.10	6.33	-13.36	-33.94	-13.55	-6.88	-6.88	0.00	-6.88	-6.88	62.99	104	44
Winthrop Realty Trust	Rental	Diversified	12.45	137	0.03	0.08	5.22	-6.68	-25.60	27.96	14.64	14.64	0.00	14.64	14.64	41.62	426	224
Agree Realty Corp *	Rental	Retail	19.59	115	0.03	0.06	10.41	-0.29	-11.93	49.75	-15.89	-15.89	0.00	-15.89	-15.89	51.32	161	100
United States Total				**159,790**	**36.71**	**89.94**	**3.99**											

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

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FTSE EPRA/NAREIT North America Developed Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
North America	EUR	1,983.06	177,664.27	100.00	4.22	-0.10	-18.23	39.11	-1.97	-1.97	-1.97	35.83
United States	EUR	1,825.17	159,790.09	89.94	3.99	-0.76	-19.16	35.88	-2.56	-2.56	-2.56	37.09
United States Dividend+	EUR	1,244.13	148,401.22	83.53	4.20	-NA-	-19.08	35.82	-2.27	-2.27	-2.27	37.47
Canada	EUR	3,152.84	17,874.18	10.06	6.27	7.19	-7.48	77.00	3.53	3.53	3.53	29.14
North America	USD	2,630.95	246,944.57	139.00	4.22	1.19	-16.37	50.87	-5.04	-5.04	-5.04	39.07
United States	USD	2,531.06	222,100.34	125.01	3.99	0.52	-17.32	47.38	-5.60	-5.60	-5.60	40.34
United States Dividend+	USD	1,428.39	206,270.37	116.10	4.20	0.51	-17.25	47.32	-5.32	-5.32	-5.32	40.72
Canada	USD	4,372.21	24,844.23	13.98	6.27	8.57	-5.38	91.98	0.30	0.30	0.30	31.96
North America	GBP	2,646.04	154,108.23	86.74	4.22	4.54	-10.61	35.74	-4.30	-4.30	-4.30	38.13
United States	GBP	2,545.58	138,603.94	78.01	3.99	3.85	-11.62	32.60	-4.86	-4.86	-4.86	39.60
United States Dividend+	GBP	1,597.77	128,725.09	72.45	4.20	3.84	-11.54	32.54	-4.59	-4.59	-4.59	40.02
Canada	GBP	4,397.29	15,504.29	8.73	6.27	12.17	1.15	72.73	1.08	1.08	1.08	28.12
North America	JPY	2,330.21	22,386,760.27	12600.60	4.22	-1.45	-24.04	52.29	-7.52	-7.52	-7.52	40.26
United States	JPY	2,241.74	20,134,506.40	11332.90	3.99	-2.10	-24.90	48.77	-8.07	-8.07	-8.07	41.32
United States Dividend+	JPY	1,168.58	18,699,440.14	10525.16	4.20	-NA-	-24.83	48.70	-7.80	-7.80	-7.80	41.64
Canada	JPY	3,872.43	2,252,253.87	1267.70	6.27	5.74	-14.05	93.79	-2.33	-2.33	-2.33	35.39
North America	AUD	1,936.88	277,824.99	156.38	4.22	-NA-	-NA-	11.64	-3.91	-3.91	-3.91	-NA-
United States	AUD	1,863.35	249,873.99	140.64	3.99	-NA-	-NA-	9.20	-4.48	-4.48	-4.48	-NA-
United States Dividend+	AUD	1,224.95	232,064.48	130.62	4.20	-NA-	-NA-	9.27	-4.20	-4.20	-4.20	-NA-
Canada	AUD	3,218.79	27,951.00	15.73	6.27	-NA-	-NA-	39.90	1.49	1.49	1.49	-NA-
Canada	CAD	3,220.65	26,471.53	10.06	6.27	5.31	-8.56	65.00	1.94	1.94	1.94	23.34

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

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FTSE EPRA/NAREIT North America Developed Index Series - Index Performance

Net Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
North America	EUR	1,875.81	177,664.27	100.00	2.98	-2.09	-19.38	36.91	-2.04	-2.04	-2.04	35.84
United States	EUR	1,729.49	159,790.09	89.94	2.79	-2.71	-20.27	33.80	-2.62	-2.62	-2.62	50.47
Canada	EUR	2,915.81	17,874.18	10.06	4.71	4.71	-9.06	73.41	3.42	3.42	3.42	45.16
North America	USD	2,488.65	246,944.57	100.00	2.98	-0.87	-17.55	48.49	-5.10	-5.10	-5.10	39.05
United States	USD	2,398.37	222,100.34	89.94	2.79	-1.49	-18.46	45.12	-5.66	-5.66	-5.66	40.31
Canada	USD	4,043.50	24,844.23	10.06	4.71	6.01	-6.99	88.09	0.19	0.19	0.19	31.93
North America	GBP	2,502.92	154,108.23	100.00	2.98	2.50	-11.86	33.60	-4.36	-4.36	-4.36	38.08
United States	GBP	2,412.13	138,603.94	89.94	2.79	1.86	-12.84	30.56	-4.92	-4.92	-4.92	39.55
Canada	GBP	4,066.70	15,504.29	10.06	4.71	9.62	-0.58	69.23	0.97	0.97	0.97	28.13
North America	JPY	2,204.17	22,386,760.27	100.00	2.98	-3.88	-25.11	49.89	-7.59	-7.59	-7.59	40.36
United States	JPY	2,124.22	20,134,506.40	89.94	2.79	-4.48	-25.93	46.48	-8.13	-8.13	-8.13	42.22
Canada	JPY	3,581.30	2,252,253.87	10.06	4.71	2.80	-15.52	89.86	-2.43	-2.43	-2.43	36.48
North America	AUD	1,832.12	277,824.99	156.38	2.98	-NA-	-NA-	9.89	-3.98	-3.98	-3.98	-NA-
United States	AUD	1,765.66	249,873.99	140.64	2.79	-NA-	-NA-	7.54	-4.54	-4.54	-4.54	-NA-
Canada	AUD	2,976.80	27,951.00	15.73	4.71	-NA-	-NA-	37.07	1.38	1.38	1.38	-NA-
Canada	CAD	2,978.80	26,471.53	10.06	3.70	3.01	-10.12	61.65	1.83	1.83	1.83	23.29

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FTSE EPRA/NAREIT North America Developed Index Series - Index Performance

Price Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
North America	EUR	1,160.29	177,664.27	100.00	0.00	-4.74	-22.25	31.76	-2.20	-2.20	-2.20	35.72
United States	EUR	1,070.62	159,790.09	89.94	0.00	-5.24	-23.00	29.06	-2.76	-2.76	-2.76	36.96
United States Dividend+	EUR	1,874.92	148,401.22	83.53	0.00	-NA-	-23.07	28.73	-2.48	-2.48	-2.48	37.33
Canada	EUR	1,830.39	17,874.18	10.06	0.00	0.69	-13.61	63.11	3.08	3.08	3.08	29.03
North America	USD	1,539.13	246,944.57	100.00	0.00	-3.51	-20.49	42.91	-5.25	-5.25	-5.25	38.87
United States	USD	1,484.68	222,100.34	89.94	0.00	-4.02	-21.26	39.98	-5.79	-5.79	-5.79	40.12
United States Dividend+	USD	2,091.58	206,270.37	83.53	0.00	-4.24	-21.33	39.63	-5.53	-5.53	-5.53	40.50
Canada	USD	2,538.30	24,844.23	10.06	0.00	1.99	-11.65	76.91	-0.14	-0.14	-0.14	31.79
North America	GBP	1,547.96	154,108.23	100.00	0.00	-0.31	-15.00	28.58	-4.52	-4.52	-4.52	37.87
United States	GBP	1,493.20	138,603.94	89.94	0.00	-0.84	-15.82	25.94	-5.06	-5.06	-5.06	39.33
United States Dividend+	GBP	1,868.58	128,725.09	83.53	0.00	-1.07	-15.90	25.62	-4.79	-4.79	-4.79	39.73
Canada	GBP	2,552.87	15,504.29	10.06	0.00	5.37	-5.56	59.17	0.64	0.64	0.64	27.97
North America	JPY	1,363.19	22,386,760.27	100.00	0.00	-6.03	-27.78	44.26	-7.74	-7.74	-7.74	40.06
United States	JPY	1,314.97	20,134,506.40	89.94	0.00	-6.52	-28.47	41.30	-8.26	-8.26	-8.26	41.10
United States Dividend+	JPY	2,331.01	18,699,440.14	83.53	0.00	-NA-	-28.54	40.94	-8.00	-8.00	-8.00	41.41
Canada	JPY	2,248.16	2,252,253.87	10.06	0.00	-0.67	-19.75	78.58	-2.75	-2.75	-2.75	35.21
North America	AUD	1,133.09	277,824.99	358.02	2.00	-NA-	-NA-	5.80	-4.13	-4.13	-4.13	-NA-
United States	AUD	1,093.01	249,873.99	322.00	3.00	-NA-	-NA-	3.77	-4.68	-4.68	-4.68	-NA-
United States Dividend+	AUD	1,032.19	232,064.48	299.05	4.00	-NA-	-NA-	3.62	-4.41	-4.41	-4.41	-NA-
Canada	AUD	1,868.68	27,951.00	36.02	5.00	-NA-	-NA-	28.92	1.05	1.05	1.05	-NA-
Canada	CAD	1,869.91	26,471.53	10.06	0.00	-1.07	-14.62	52.04	1.50	1.50	1.50	23.21

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FTSE EPRA/NAREIT North America Developed Index Series - Asset Class Comparison

Gross Total Return Index Description	Curr	Close Value 29-Jan	12 Mths Estimated Div Yld (%) 29-Jan	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
North America Real Estate **	Local	2,574.92	4.22	0.90	-16.69	48.82	-4.89	-4.89	-4.89	38.48
North America FTSE	Local	189.08	3.06	1.12	-6.51	33.47	-3.57	-3.57	-3.57	19.53
United States Real Estate **	USD	2,531.06	3.99	0.52	-17.32	47.38	-5.60	-5.60	-5.60	40.34
United States FTSE	USD	765.57	3.03	0.73	-6.81	34.00	-3.35	-3.35	-3.35	19.73
United States JP Morgan Bonds	USD	463.98	-NA-	5.14	6.86	0.94	1.61	1.61	1.61	5.96
Canada Real Estate **	CAD	3,220.65	6.27	5.31	-8.56	65.00	1.94	1.94	1.94	23.34
Canada FTSE	CAD	719.30	3.61	7.62	-2.15	28.37	-6.09	-6.09	-6.09	19.83
Canada JP Morgan Bonds	CAD	588.07	-NA-	5.36	5.67	2.35	1.73	1.73	1.73	4.82

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 214.

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FTSE EPRA/NAREIT North America Developed Index Series - Top 20 Constituents & Country Breakdown

Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 29-Jan	Free Float Nth America (%) Weight 29-Jan
Simon Property Group *	Rental	Retail	US	14,741	8.30
Vornado Realty Trust *	Rental	Diversified	US	8,364	4.71
Public Storage *	Rental	Self Storage	US	7,271	4.09
Boston Properties *	Rental	Office	US	6,465	3.64
Equity Residential Props *	Rental	Residential	US	6,367	3.58
HCP *	Rental	Health Care	US	5,978	3.36
Ventas *	Rental	Health Care	US	4,752	2.67
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	4,696	2.64
Avalonbay Communities *	Rental	Residential	US	4,488	2.53
Prologis *	Non-Rental	Industrial	US	4,290	2.41
Health Care REIT *	Rental	Health Care	US	3,806	2.14
Kimco Realty *	Rental	Retail	US	3,648	2.05
Brookfield Props	Rental	Office	CA	3,252	1.83
Riocan Real Estate *	Rental	Retail	CA	3,095	1.74
Federal Realty Inv *	Rental	Retail	US	2,821	1.59
Nationwide Health Props *	Rental	Health Care	US	2,661	1.50
Digital Realty Trust *	Rental	Specialty	US	2,621	1.47
AMB Property *	Rental	Industrial	US	2,525	1.42
SL Green Realty *	Rental	Office	US	2,514	1.42
Liberty Property Trust *	Rental	Office Mixed	US	2,442	1.37

Country Breakdown:

Country Index	Number of Constituents 29-Jan	Free Float Mkt Cap (EUR m) 29-Jan	Free Float Nth America (%) Weight 29-Jan
EPRA/NAREIT United States	101	159,790	89.94%
EPRA/NAREIT Canada	19	17,874	10.06%
EPRA/NAREIT North America	**120**	**177,664**	**100.00%**

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FTSE EPRA/NAREIT North America Developed Index Series - Top 20 Performance

Top 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return Jan-10	Dividend Return Jan-10	Total Return Jan-10
Dundee REIT *	Rental	Diversified	CA	18.27	0.88	19.15
Hersha Hospitality Trust	Rental	Lodging/Resorts	US	15.92	0.00	15.92
Winthrop Realty Trust	Rental	Diversified	US	14.64	0.00	14.64
Ashford Hospitality *	Rental	Lodging/Resorts	US	13.58	0.00	13.58
Innvest REIT *	Rental	Lodging/Resorts	CA	9.40	0.78	10.18
H & R Real Estate *	Rental	Diversified	CA	8.87	0.39	9.26
Education Realty Trust *	Rental	Residential	US	9.09	0.00	9.09
Saul Centers *	Rental	Retail	US	8.79	0.00	8.79
Chartwell Seniors Housing REIT *	Rental	Health Care	CA	8.11	0.64	8.75
First Potomac Realty Trust *	Rental	Industrial	US	8.19	0.00	8.19
Realty Income *	Rental	Retail	US	7.80	0.00	7.80
Pennsylvania Real Estate *	Rental	Retail	US	5.91	0.00	5.91
Primaris Retail REIT *	Rental	Retail	CA	4.40	0.63	5.03
Felcor Lodging Trust *	Rental	Lodging/Resorts	US	5.00	0.00	5.00
Northern Property REIT*	Rental	Residential	CA	4.34	0.56	4.90
Associated Estates Realty	Rental	Residential	US	4.79	0.00	4.79
Canadian REIT *	Rental	Diversified	CA	3.24	0.42	3.67
Universal Health Realty *	Rental	Health Care	US	3.65	0.00	3.65
Equity One Inc *	Rental	Retail	US	3.59	0.00	3.59
Inland Real Estate Corp *	Rental	Retail	US	3.56	0.00	3.56

Bottom 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return Jan-10	Dividend Return Jan-10	Total Return Jan-10
HCP *	Rental	Health Care	US	-7.17	0.00	-7.17
Vornado Realty Trust *	Rental	Diversified	US	-7.52	0.00	-7.52
DuPont Fabros Technology *	Rental	Specialty	US	-7.62	0.00	-7.62
BioMed Realty Trust *	Rental	Office	US	-7.67	0.00	-7.67
Prologis *	Non-Rental	Industrial	US	-7.96	0.00	-7.96
Sun Communities *	Rental	Residential	US	-8.30	0.00	-8.30
Getty Realty *	Rental	Retail	US	-8.33	0.00	-8.33
Camden Property Trust *	Rental	Residential	US	-8.50	0.00	-8.50
American Campus Communities *	Rental	Residential	US	-8.68	0.00	-8.68
Post Properties *	Rental	Residential	US	-8.93	0.00	-8.93
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	-9.17	0.00	-9.17
Highwoods Properties *	Rental	Office	US	-9.42	0.00	-9.42
SL Green Realty *	Rental	Office	US	-9.45	0.00	-9.45
Simon Property Group *	Rental	Retail	US	-9.77	0.00	-9.77
Developers Diversified *	Rental	Retail	US	-10.91	0.00	-10.91
Taubman Centers *	Rental	Retail	US	-11.84	0.00	-11.84
Franklin Street Properties	Rental	Office	US	-14.03	0.00	-14.03
The Macerich Company *	Rental	Retail	US	-14.19	0.00	-14.19
Agree Realty Corp *	Rental	Retail	US	-15.89	0.00	-15.89
Corrections Corp of America	Rental	Specialty	US	-23.79	0.00	-23.79

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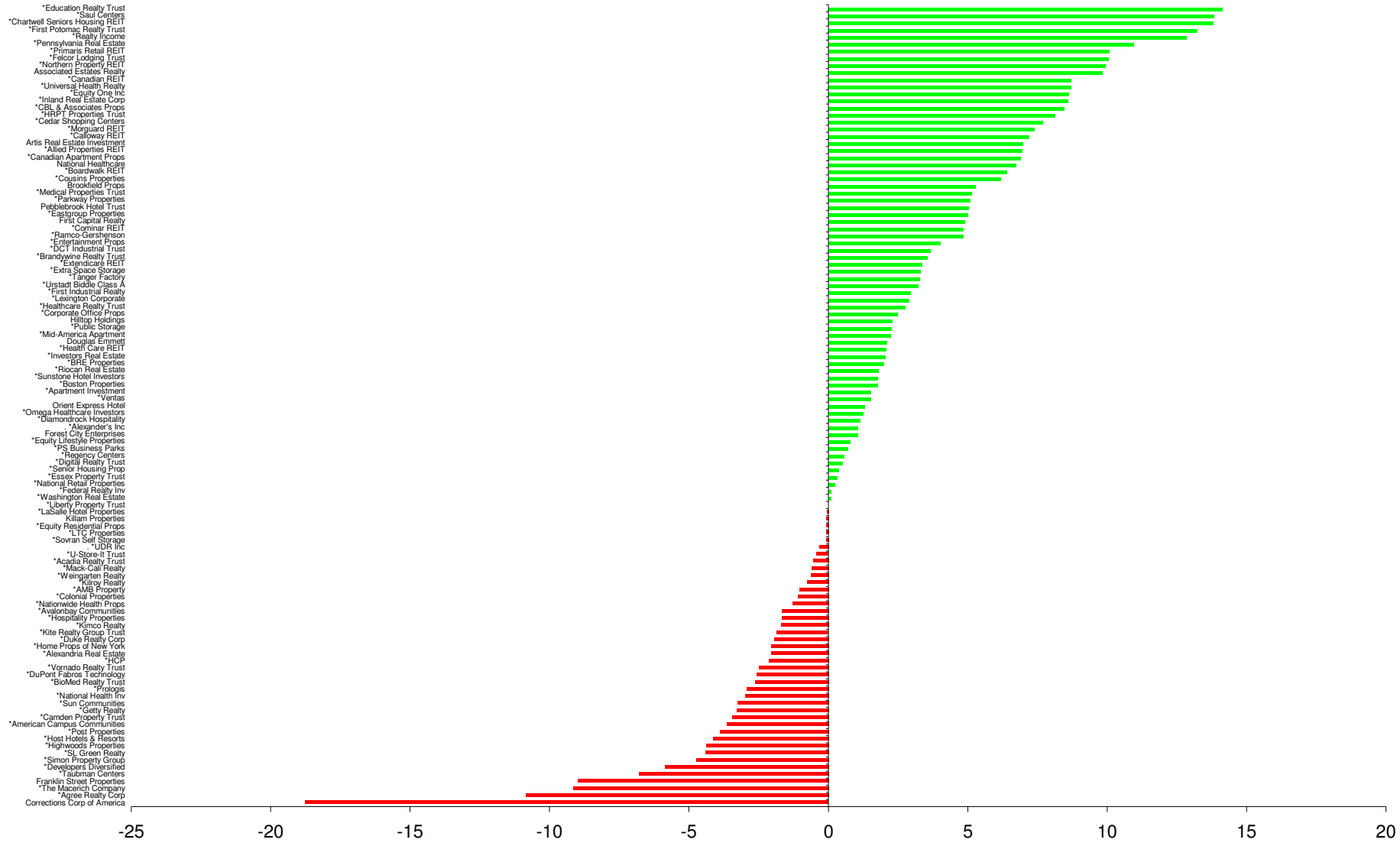
Graph 21: Total Return Performance relative to Regional Developed Index - North America



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Section 6

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

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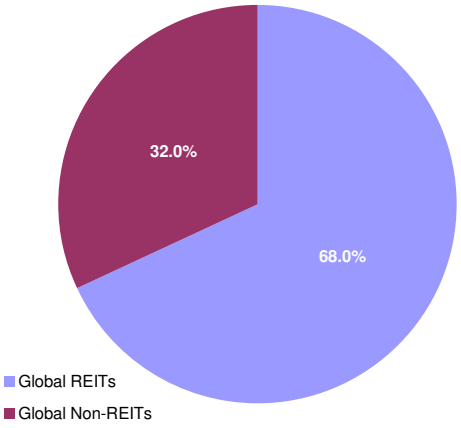
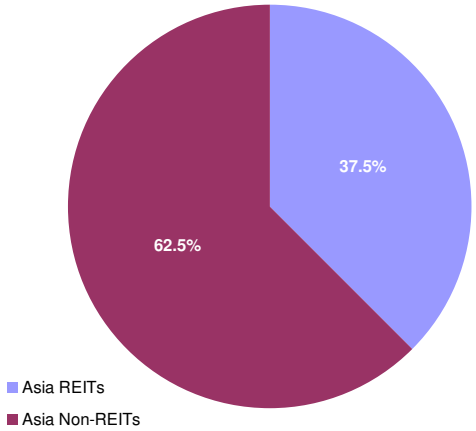
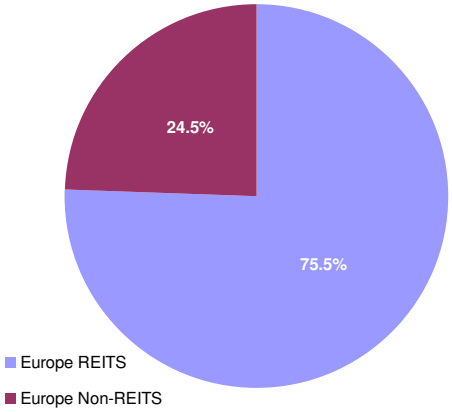
Graph 22: Global Developed Market Cap Breakdown REIT/Non-REIT



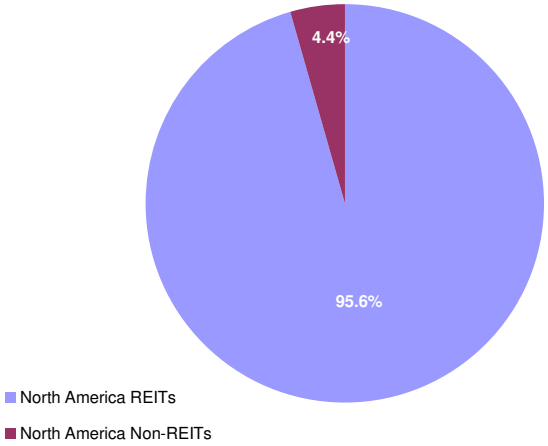
Graph 23: Asia Developed Market Cap Breakdown REIT/Non-REIT



Graph 24: Europe Developed Market Cap Breakdown REIT/Non-REIT



Graph 25: North America Developed Market Cap Breakdown REIT/Non-REIT



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

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Global REITs	EUR	662.36	295,893.90	67.98	5.22	-NA-	-18.18	35.89	-1.33	-1.33	-1.33	29.19
Global Non-REITs	EUR	788.93	139,355.11	32.02	2.01	-NA-	-15.20	41.92	-5.47	-5.47	-5.47	28.44
Global ex Asia REITs	EUR	648.55	228,327.19	89.45	4.52	-NA-	-18.26	38.83	-1.98	-1.98	-1.98	32.77
Global ex Asia Non-REITs	EUR	522.75	26,938.41	10.55	2.69	-NA-	-27.66	48.31	-1.20	-1.20	-1.20	30.19
Global ex Europe REITs	EUR	674.54	237,326.35	92.97	5.23	-NA-	-17.91	34.92	-1.07	-1.07	-1.07	30.70
Global ex Europe Non-REITs	EUR	853.89	120,321.35	47.14	1.90	-NA-	-11.41	41.33	-6.29	-6.29	-6.29	30.46
Global ex US REITs	EUR	601.25	139,980.62	54.84	6.49	-NA-	-17.03	35.88	-0.16	-0.16	-0.16	22.91
Global ex US Non-REITs	EUR	671.37	135,478.31	53.07	2.06	-NA-	-14.79	42.38	-5.33	-5.33	-5.33	28.76
Asia REITs	EUR	716.01	67,566.71	37.54	7.60	-NA-	-17.77	26.91	0.96	0.96	0.96	24.79
Asia Non-REITs	EUR	872.27	112,416.71	62.46	1.85	-NA-	-10.07	40.31	-6.41	-6.41	-6.41	31.35
Australia REITs Index	EUR	500.56	42,198.91	23.45	8.49	-NA-	-NA-	43.72	-0.71	-0.71	-0.71	-NA-
Hong Kong REITs Index	EUR	907.96	4,515.05	2.51	5.43	-NA-	-NA-	29.28	-1.86	-1.86	-1.86	-NA-
Hong Kong Non-REITs Index	EUR	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	EUR	687.23	13,585.37	7.55	6.35	-NA-	-NA-	-11.14	10.38	10.38	10.38	-NA-
Japan Non-REITs Index	EUR	521.73	33,766.77	18.76	1.39	-NA-	-NA-	17.30	3.59	3.59	3.59	-NA-
New Zealand REITs Index	EUR	833.95	409.10	0.23	7.67	-NA-	-NA-	37.69	-2.88	-2.88	-2.88	-NA-
Singapore REITs Index	EUR	928.16	6,858.29	3.81	6.03	-NA-	-NA-	56.99	-3.25	-3.25	-3.25	-NA-
Singapore Non-REITs Index	EUR	996.15	14,734.52	8.19	1.37	-NA-	-NA-	109.99	-4.43	-4.43	-4.43	-NA-

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Europe REITS	EUR	660.08	58,567.56	75.47	5.17	-NA-	-19.41	39.76	-2.34	-2.34	-2.34	25.88
Europe Non-REITS	EUR	505.79	19,033.77	24.53	2.72	-NA-	-28.11	45.36	0.32	0.32	0.32	30.36
Austria Non-REITs Index	EUR	249.70	1,378.57	1.78	0.00	-NA-	-NA-	84.84	-2.80	-2.80	-2.80	-NA-
Belgium REITs Index	EUR	1,017.96	2,881.61	3.71	7.91	-NA-	-NA-	4.29	-1.81	-1.81	-1.81	-NA-
Finland Non-REITs Index	EUR	747.80	1,234.30	1.59	1.09	-NA-	-NA-	55.17	0.40	0.40	0.40	-NA-
France REITs Index	EUR	1,102.76	24,024.64	30.96	5.22	-NA-	-NA-	47.45	0.67	0.67	0.67	-NA-
Germany REITs Index	EUR	665.65	228.34	0.29	6.38	-NA-	-NA-	74.45	8.73	8.73	8.73	-NA-
Germany Non-REITs Index	EUR	409.82	2,610.94	3.36	4.55	-NA-	-NA-	31.81	2.05	2.05	2.05	-NA-
Greece REITs Index	EUR	654.69	133.59	0.17	7.12	-NA-	-NA-	35.70	-12.05	-12.05	-12.05	-NA-
Greece Non-REITs Index	EUR	361.45	191.01	0.25	0.00	-NA-	-NA-	-1.67	-9.60	-9.60	-9.60	-NA-
Italy REITs Index	EUR	615.22	181.71	0.23	2.38	-NA-	-NA-	39.97	-5.77	-5.77	-5.77	-NA-
Italy Non-REITs Index	EUR	377.06	231.09	0.30	1.66	-NA-	-NA-	-4.54	4.95	4.95	4.95	-NA-
Netherlands REITs Index	EUR	964.34	7,616.87	9.82	6.95	-NA-	-NA-	39.73	-2.53	-2.53	-2.53	-NA-
Norway Non-REITs Index	EUR	208.89	748.10	0.96	0.00	-NA-	-NA-	175.80	1.33	1.33	1.33	-NA-
Sweden Non-REITs Index	EUR	714.97	3,709.39	4.78	4.18	-NA-	-NA-	44.09	-1.18	-1.18	-1.18	-NA-
Switzerland Non-REITs Index	EUR	1,002.31	4,184.91	5.39	2.38	-NA-	-NA-	29.02	4.52	4.52	4.52	-NA-
UK REITs	EUR	223.08	23,500.78	30.28	0.00	-NA-	-32.12	35.88	-5.24	-5.24	-5.24	33.71
UK Non-REITs	EUR	194.46	3,861.83	4.98	0.00	-NA-	-36.20	76.80	-1.73	-1.73	-1.73	39.67
Canada REITs Index	EUR	940.29	13,846.35	7.79	6.66	-NA-	-NA-	71.36	4.16	4.16	4.16	-NA-
Canada Non-REITs Index	EUR	501.77	4,027.83	2.27	4.94	-NA-	-NA-	124.28	1.47	1.47	1.47	-NA-
United States REITs Index	EUR	540.01	155,913.28	87.76	4.08	-NA-	-NA-	36.10	-2.35	-2.35	-2.35	-NA-
United States Non-REITs Index	EUR	465.86	3,876.81	2.18	0.20	-NA-	-NA-	26.70	-10.20	-10.20	-10.20	-NA-

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Global REITs	USD	774.92	411,277.93	67.98	5.22	-NA-	-16.32	47.39	-4.41	-4.41	-4.41	32.89
Global Non-REITs	USD	923.00	193,696.73	32.02	2.01	-NA-	-13.27	53.94	-8.42	-8.42	-8.42	34.05
Global ex Asia REITs	USD	758.71	317,363.53	89.45	4.52	-NA-	-16.40	50.57	-5.04	-5.04	-5.04	36.22
Global ex Asia Non-REITs	USD	611.57	37,443.06	10.55	2.69	-NA-	-26.02	60.87	-4.28	-4.28	-4.28	34.85
Global ex Europe REITs	USD	789.19	329,871.91	92.97	5.23	-NA-	-16.05	46.33	-4.16	-4.16	-4.16	34.29
Global ex Europe Non-REITs	USD	999.01	167,240.74	47.14	1.90	-NA-	-9.40	53.29	-9.22	-9.22	-9.22	35.71
Global ex US REITs	USD	833.79	194,566.16	54.84	6.49	-NA-	-15.14	47.38	-3.27	-3.27	-3.27	27.09
Global ex US Non-REITs	USD	931.03	188,308.16	53.07	2.06	-NA-	-12.86	54.44	-8.28	-8.28	-8.28	34.38
Asia REITs	USD	837.84	93,914.40	37.54	7.60	-NA-	-15.89	37.66	-2.19	-2.19	-2.19	28.81
Asia Non-REITs	USD	1,020.52	156,253.68	62.46	1.85	-NA-	-8.02	52.19	-9.33	-9.33	-9.33	36.58
Australia REITs Index	USD	694.15	58,654.40	23.45	8.49	-NA-	-NA-	55.89	-3.81	-3.81	-3.81	-NA-
Hong Kong REITs Index	USD	1,259.12	6,275.69	2.51	5.43	-NA-	-NA-	40.22	-4.93	-4.93	-4.93	-NA-
Hong Kong Non-REITs Index	USD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	USD	953.02	18,883.00	7.55	6.35	-NA-	-NA-	-3.62	6.93	6.93	6.93	-NA-
Japan Non-REITs Index	USD	723.52	46,934.15	18.76	1.39	-NA-	-NA-	27.23	0.36	0.36	0.36	-NA-
New Zealand REITs Index	USD	1,156.49	568.63	0.23	7.67	-NA-	-NA-	49.35	-5.91	-5.91	-5.91	-NA-
Singapore REITs Index	USD	1,287.13	9,532.68	3.81	6.03	-NA-	-NA-	70.28	-6.27	-6.27	-6.27	-NA-
Singapore Non-REITs Index	USD	1,381.41	20,480.26	8.19	1.37	-NA-	-NA-	127.76	-7.41	-7.41	-7.41	-NA-

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Europe REITS	USD	644.88	81,406.02	75.47	5.17	-NA-	-21.32	43.67	-5.51	-5.51	-5.51	29.21
Europe Non-REITS	USD	524.95	26,456.00	24.53	2.72	-NA-	-28.91	51.45	-2.82	-2.82	-2.82	35.54
Austria Non-REITs Index	USD	292.11	1,916.15	1.78	0.00	-NA-	-NA-	100.47	-5.84	-5.84	-5.84	-NA-
Belgium REITs Index	USD	1,188.61	4,005.30	3.71	7.91	-NA-	-NA-	13.06	-4.88	-4.88	-4.88	-NA-
Finland Non-REITs Index	USD	875.12	1,715.61	1.59	1.09	-NA-	-NA-	68.36	-2.74	-2.74	-2.74	-NA-
France REITs Index	USD	1,289.75	33,393.07	30.96	5.22	-NA-	-NA-	59.91	-2.47	-2.47	-2.47	-NA-
Germany REITs Index	USD	779.53	317.38	0.29	6.38	-NA-	-NA-	89.28	5.34	5.34	5.34	-NA-
Germany Non-REITs Index	USD	479.56	3,629.08	3.36	4.55	-NA-	-NA-	42.99	-1.13	-1.13	-1.13	-NA-
Greece REITs Index	USD	767.89	185.68	0.17	7.12	-NA-	-NA-	47.59	-14.79	-14.79	-14.79	-NA-
Greece Non-REITs Index	USD	422.86	265.49	0.25	0.00	-NA-	-NA-	6.66	-12.42	-12.42	-12.42	-NA-
Italy REITs Index	USD	719.59	252.57	0.23	2.38	-NA-	-NA-	51.77	-8.71	-8.71	-8.71	-NA-
Italy Non-REITs Index	USD	441.28	321.21	0.30	1.66	-NA-	-NA-	3.56	1.68	1.68	1.68	-NA-
Netherlands REITs Index	USD	1,128.33	10,587.08	9.82	6.95	-NA-	-NA-	51.56	-5.57	-5.57	-5.57	-NA-
Norway Non-REITs Index	USD	289.67	1,039.82	0.96	0.00	-NA-	-NA-	199.15	-1.84	-1.84	-1.84	-NA-
Sweden Non-REITs Index	USD	991.49	5,155.87	4.78	4.18	-NA-	-NA-	56.29	-4.27	-4.27	-4.27	-NA-
Switzerland Non-REITs Index	USD	1,389.95	5,816.81	5.39	2.38	-NA-	-NA-	39.94	1.26	1.26	1.26	-NA-
UK REITs	USD	309.35	32,664.93	30.28	0.00	-NA-	-30.58	47.37	-8.20	-8.20	-8.20	35.51
UK Non-REITs	USD	269.66	5,367.76	4.98	0.00	-NA-	-34.75	91.77	-4.80	-4.80	-4.80	41.78
Canada REITs Index	USD	1,303.95	19,245.74	7.79	6.66	-NA-	-NA-	85.87	0.90	0.90	0.90	-NA-
Canada Non-REITs Index	USD	695.83	5,598.49	2.27	4.94	-NA-	-NA-	143.27	-1.70	-1.70	-1.70	-NA-
United States REITs Index	USD	748.86	216,711.77	87.76	4.08	-NA-	-NA-	47.62	-5.40	-5.40	-5.40	-NA-
United States Non-REITs Index	USD	646.04	5,388.57	2.18	0.20	-NA-	-NA-	37.42	-13.00	-13.00	-13.00	-NA-

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Global REITs	GBP	779.37	256,662.10	67.98	5.22	-NA-	-10.55	32.61	-3.66	-3.66	-3.66	31.31
Global Non-REITs	GBP	928.30	120,878.38	32.02	2.01	-NA-	-7.29	38.50	-7.71	-7.71	-7.71	29.20
Global ex Asia REITs	GBP	763.07	198,053.88	89.45	4.52	-NA-	-10.63	35.47	-4.30	-4.30	-4.30	34.95
Global ex Asia Non-REITs	GBP	615.08	23,366.71	10.55	2.69	-NA-	-20.92	44.73	-3.54	-3.54	-3.54	32.81
Global ex Europe REITs	GBP	793.72	205,859.86	92.97	5.23	-NA-	-10.26	31.65	-3.41	-3.41	-3.41	32.97
Global ex Europe Non-REITs	GBP	1,004.74	104,368.25	47.14	1.90	-NA-	-3.15	37.91	-8.51	-8.51	-8.51	30.72
Global ex US REITs	GBP	838.57	121,420.96	54.84	6.49	-NA-	-9.29	32.59	-2.52	-2.52	-2.52	24.20
Global ex US Non-REITs	GBP	936.37	117,515.59	53.07	2.06	-NA-	-6.85	38.95	-7.57	-7.57	-7.57	29.52
Asia REITs	GBP	842.64	58,608.22	37.54	7.60	-NA-	-10.09	23.85	-1.43	-1.43	-1.43	26.49
Asia Non-REITs	GBP	1,026.37	97,511.67	62.46	1.85	-NA-	-1.68	36.92	-8.63	-8.63	-8.63	31.61
Australia REITs Index	GBP	698.13	36,603.87	23.45	8.49	-NA-	-NA-	40.25	-3.07	-3.07	-3.07	-NA-
Hong Kong REITs Index	GBP	1,266.35	3,916.41	2.51	5.43	-NA-	-NA-	26.16	-4.19	-4.19	-4.19	-NA-
Hong Kong Non-REITs Index	GBP	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	GBP	958.49	11,784.12	7.55	6.35	-NA-	-NA-	-13.29	7.76	7.76	7.76	-NA-
Japan Non-REITs Index	GBP	727.67	29,289.72	18.76	1.39	-NA-	-NA-	14.47	1.14	1.14	1.14	-NA-
New Zealand REITs Index	GBP	1,163.12	354.86	0.23	7.67	-NA-	-NA-	34.37	-5.18	-5.18	-5.18	-NA-
Singapore REITs Index	GBP	1,294.52	5,948.97	3.81	6.03	-NA-	-NA-	53.20	-5.54	-5.54	-5.54	-NA-
Singapore Non-REITs Index	GBP	1,389.34	12,780.91	8.19	1.37	-NA-	-NA-	104.92	-6.69	-6.69	-6.69	-NA-

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Europe REITS	GBP	776.56	50,802.24	75.47	5.17	-NA-	-11.89	36.38	-4.66	-4.66	-4.66	27.15
Europe Non-REITS	GBP	595.10	16,510.13	24.53	2.72	-NA-	-21.41	41.85	-2.06	-2.06	-2.06	34.06
Austria Non-REITs Index	GBP	293.79	1,195.79	1.78	0.00	-NA-	-NA-	80.36	-5.10	-5.10	-5.10	-NA-
Belgium REITs Index	GBP	1,195.43	2,499.55	3.71	7.91	-NA-	-NA-	1.72	-4.14	-4.14	-4.14	-NA-
Finland Non-REITs Index	GBP	880.14	1,070.64	1.59	1.09	-NA-	-NA-	51.47	-1.98	-1.98	-1.98	-NA-
France REITs Index	GBP	1,297.15	20,839.28	30.96	5.22	-NA-	-NA-	43.87	-1.71	-1.71	-1.71	-NA-
Germany REITs Index	GBP	784.00	198.06	0.29	6.38	-NA-	-NA-	70.30	6.16	6.16	6.16	-NA-
Germany Non-REITs Index	GBP	482.31	2,264.77	3.36	4.55	-NA-	-NA-	28.64	-0.36	-0.36	-0.36	-NA-
Greece REITs Index	GBP	772.30	115.88	0.17	7.12	-NA-	-NA-	32.78	-14.13	-14.13	-14.13	-NA-
Greece Non-REITs Index	GBP	425.29	165.68	0.25	0.00	-NA-	-NA-	-4.04	-11.74	-11.74	-11.74	-NA-
Italy REITs Index	GBP	723.71	157.62	0.23	2.38	-NA-	-NA-	36.55	-8.01	-8.01	-8.01	-NA-
Italy Non-REITs Index	GBP	443.81	200.45	0.30	1.66	-NA-	-NA-	-6.83	2.47	2.47	2.47	-NA-
Netherlands REITs Index	GBP	1,134.81	6,606.97	9.82	6.95	-NA-	-NA-	36.36	-4.84	-4.84	-4.84	-NA-
Norway Non-REITs Index	GBP	291.33	648.91	0.96	0.00	-NA-	-NA-	169.15	-1.08	-1.08	-1.08	-NA-
Sweden Non-REITs Index	GBP	997.18	3,217.58	4.78	4.18	-NA-	-NA-	40.61	-3.53	-3.53	-3.53	-NA-
Switzerland Non-REITs Index	GBP	1,397.93	3,630.04	5.39	2.38	-NA-	-NA-	25.90	2.05	2.05	2.05	-NA-
UK REITs	GBP	377.89	20,384.88	30.28	0.00	-NA-	-25.79	32.61	-7.49	-7.49	-7.49	32.50
UK Non-REITs	GBP	329.44	3,349.80	4.98	0.00	-NA-	-30.25	72.54	-4.06	-4.06	-4.06	37.95
Canada REITs Index	GBP	1,311.43	12,010.50	7.79	6.66	-NA-	-NA-	67.22	1.69	1.69	1.69	-NA-
Canada Non-REITs Index	GBP	699.82	3,493.79	2.27	4.94	-NA-	-NA-	118.87	-0.94	-0.94	-0.94	-NA-
United States REITs Index	GBP	753.15	135,241.15	87.76	4.08	-NA-	-NA-	32.81	-4.67	-4.67	-4.67	-NA-
United States Non-REITs Index	GBP	649.74	3,362.79	2.18	0.20	-NA-	-NA-	23.64	-12.33	-12.33	-12.33	-NA-

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

Gross Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global REITs	JPY	686.34	37,284,400.48	67.98	5.22	-NA-	-23.99	48.78	-6.91	-6.91	-6.91	34.53
Global Non-REITs	JPY	817.49	17,559,577.36	32.02	2.01	-NA-	-21.22	55.38	-10.82	-10.82	-10.82	36.48
Global ex Asia REITs	JPY	671.99	28,770,590.60	89.45	4.52	-NA-	-24.06	51.99	-7.53	-7.53	-7.53	37.47
Global ex Asia Non-REITs	JPY	541.66	3,394,400.33	10.55	2.69	-NA-	-32.80	62.38	-6.79	-6.79	-6.79	36.51
Global ex Europe REITs	JPY	698.98	29,904,538.11	92.97	5.23	-NA-	-23.74	47.70	-6.67	-6.67	-6.67	35.91
Global ex Europe Non-REITs	JPY	884.82	15,161,209.06	47.14	1.90	-NA-	-17.70	54.73	-11.60	-11.60	-11.60	38.28
Global ex US REITs	JPY	738.48	17,638,395.26	54.84	6.49	-NA-	-22.92	48.76	-5.81	-5.81	-5.81	29.47
Global ex US Non-REITs	JPY	824.61	17,071,076.17	53.07	2.06	-NA-	-20.85	55.89	-10.69	-10.69	-10.69	36.78
Asia REITs	JPY	742.07	8,513,809.88	37.54	7.60	-NA-	-23.60	38.95	-4.75	-4.75	-4.75	31.17
Asia Non-REITs	JPY	903.86	14,165,177.03	62.46	1.85	-NA-	-16.45	53.62	-11.71	-11.71	-11.71	39.03
Australia REITs Index	JPY	614.80	5,317,314.66	23.45	8.49	-NA-	-NA-	57.35	-6.34	-6.34	-6.34	-NA-
Hong Kong REITs Index	JPY	1,115.19	568,922.86	2.51	5.43	-NA-	-NA-	41.54	-7.42	-7.42	-7.42	-NA-
Hong Kong Non-REITs Index	JPY	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	JPY	725.52	1,711,838.34	7.55	6.35	-NA-	-NA-	-2.70	4.13	4.13	4.13	-NA-
Japan Non-REITs Index	JPY	550.68	4,254,815.07	18.76	1.39	-NA-	-NA-	28.43	-2.28	-2.28	-2.28	-NA-
New Zealand REITs Index	JPY	1,024.29	51,548.81	0.23	7.67	-NA-	-NA-	50.75	-8.37	-8.37	-8.37	-NA-
Singapore REITs Index	JPY	1,140.00	864,185.22	3.81	6.03	-NA-	-NA-	71.88	-8.72	-8.72	-8.72	-NA-
Singapore Non-REITs Index	JPY	1,223.51	1,856,637.52	8.19	1.37	-NA-	-NA-	129.91	-9.84	-9.84	-9.84	-NA-

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

Gross Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe REITS	JPY	683.87	7,379,862.37	75.47	5.17	-NA-	-25.13	53.01	-7.87	-7.87	-7.87	31.40
Europe Non-REITS	JPY	524.07	2,398,368.29	24.53	2.72	-NA-	-33.22	59.14	-5.36	-5.36	-5.36	36.94
Austria Non-REITs Index	JPY	258.72	173,708.19	1.78	0.00	-NA-	-NA-	102.36	-8.30	-8.30	-8.30	-NA-
Belgium REITs Index	JPY	1,052.74	363,100.56	3.71	7.91	-NA-	-NA-	14.12	-7.37	-7.37	-7.37	-NA-
Finland Non-REITs Index	JPY	775.09	155,528.75	1.59	1.09	-NA-	-NA-	69.94	-5.29	-5.29	-5.29	-NA-
France REITs Index	JPY	1,142.32	3,027,248.45	30.96	5.22	-NA-	-NA-	61.41	-5.03	-5.03	-5.03	-NA-
Germany REITs Index	JPY	690.42	28,772.20	0.29	6.38	-NA-	-NA-	91.06	2.58	2.58	2.58	-NA-
Germany Non-REITs Index	JPY	424.74	328,994.63	3.36	4.55	-NA-	-NA-	44.33	-3.72	-3.72	-3.72	-NA-
Greece REITs Index	JPY	680.11	16,833.14	0.17	7.12	-NA-	-NA-	48.97	-17.03	-17.03	-17.03	-NA-
Greece Non-REITs Index	JPY	374.52	24,067.96	0.25	0.00	-NA-	-NA-	7.66	-14.72	-14.72	-14.72	-NA-
Italy REITs Index	JPY	637.33	22,897.16	0.23	2.38	-NA-	-NA-	53.20	-11.11	-11.11	-11.11	-NA-
Italy Non-REITs Index	JPY	390.83	29,118.87	0.30	1.66	-NA-	-NA-	4.53	-0.99	-0.99	-0.99	-NA-
Netherlands REITs Index	JPY	999.36	959,771.75	9.82	6.95	-NA-	-NA-	52.99	-8.04	-8.04	-8.04	-NA-
Norway Non-REITs Index	JPY	256.56	94,264.73	0.96	0.00	-NA-	-NA-	201.98	-4.41	-4.41	-4.41	-NA-
Sweden Non-REITs Index	JPY	878.16	467,405.83	4.78	4.18	-NA-	-NA-	57.76	-6.78	-6.78	-6.78	-NA-
Switzerland Non-REITs Index	JPY	1,231.07	527,323.21	5.39	2.38	-NA-	-NA-	41.25	-1.40	-1.40	-1.40	-NA-
UK REITs	JPY	273.99	2,961,239.10	30.28	0.00	-NA-	-36.95	48.76	-10.61	-10.61	-10.61	37.92
UK Non-REITs	JPY	238.84	486,614.26	4.98	0.00	-NA-	-40.73	93.57	-7.30	-7.30	-7.30	43.32
Canada REITs Index	JPY	1,154.89	1,744,723.01	7.79	6.66	-NA-	-NA-	87.61	-1.74	-1.74	-1.74	-NA-
Canada Non-REITs Index	JPY	616.29	507,530.86	2.27	4.94	-NA-	-NA-	145.56	-4.28	-4.28	-4.28	-NA-
United States REITs Index	JPY	663.26	19,646,005.22	87.76	4.08	-NA-	-NA-	49.00	-7.88	-7.88	-7.88	-NA-
United States Non-REITs Index	JPY	572.19	488,501.18	2.18	0.20	-NA-	-NA-	38.71	-15.29	-15.29	-15.29	-NA-

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

Gross Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global REITs	AUD	570.49	462,708.23	106.31	5.22	-NA-	-NA-	10.80	-3.28	-3.28	-3.28	-NA-
Global Non-REITs	AUD	679.51	217,918.51	50.07	2.01	-NA-	-NA-	14.88	-7.34	-7.34	-7.34	-NA-
Global ex Asia REITs	AUD	558.56	357,049.84	139.87	4.52	-NA-	-NA-	11.70	-3.92	-3.92	-3.92	-NA-
Global ex Asia Non-REITs	AUD	450.23	42,125.31	16.50	2.69	-NA-	-NA-	19.07	-3.15	-3.15	-3.15	-NA-
Global ex Europe REITs	AUD	581.00	371,122.39	145.39	5.23	-NA-	-NA-	10.20	-3.03	-3.03	-3.03	-NA-
Global ex Europe Non-REITs	AUD	735.46	188,154.19	73.71	1.90	-NA-	-NA-	14.38	-8.15	-8.15	-8.15	-NA-
Global ex US REITs	AUD	613.83	218,896.66	85.75	6.49	-NA-	-NA-	12.56	-2.13	-2.13	-2.13	-NA-
Global ex US Non-REITs	AUD	685.42	211,856.09	82.99	2.06	-NA-	-NA-	15.41	-7.20	-7.20	-7.20	-NA-
Asia REITs	AUD	616.81	105,658.40	58.70	7.60	-NA-	-NA-	8.12	-1.03	-1.03	-1.03	-NA-
Asia Non-REITs	AUD	751.30	175,793.20	97.67	1.85	-NA-	-NA-	13.76	-8.26	-8.26	-8.26	-NA-
Australia REITs Index	AUD	570.32	65,989.13	36.66	8.49	-NA-	-NA-	25.93	-2.68	-2.68	-2.68	-NA-
Hong Kong REITs Index	AUD	926.96	7,060.47	3.92	5.43	-NA-	-NA-	4.52	-3.80	-3.80	-3.80	-NA-
Hong Kong Non-REITs Index	AUD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	AUD	701.61	21,244.32	11.80	6.35	-NA-	-NA-	-26.34	8.20	8.20	8.20	-NA-
Japan Non-REITs Index	AUD	532.65	52,803.26	29.34	1.39	-NA-	-NA-	-10.59	1.54	1.54	1.54	-NA-
New Zealand REITs Index	AUD	851.40	639.73	0.36	7.67	-NA-	-NA-	7.04	-4.79	-4.79	-4.79	-NA-
Singapore REITs Index	AUD	947.58	10,724.74	5.96	6.03	-NA-	-NA-	33.96	-5.16	-5.16	-5.16	-NA-
Singapore Non-REITs Index	AUD	1,016.99	23,041.31	12.80	1.37	-NA-	-NA-	64.51	-6.32	-6.32	-6.32	-NA-

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

Gross Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe REITS	AUD	568.43	91,585.84	118.02	5.17	-NA-	-NA-	13.07	-4.27	-4.27	-4.27	-NA-
Europe Non-REITS	AUD	435.61	29,764.32	38.36	2.72	-NA-	-NA-	17.71	-1.66	-1.66	-1.66	-NA-
Austria Non-REITs Index	AUD	215.05	2,155.76	2.78	0.00	-NA-	-NA-	66.67	-4.72	-4.72	-4.72	-NA-
Belgium REITs Index	AUD	875.04	4,506.16	5.81	7.91	-NA-	-NA-	-13.45	-3.75	-3.75	-3.75	-NA-
Finland Non-REITs Index	AUD	644.26	1,930.15	2.49	1.09	-NA-	-NA-	35.25	-1.59	-1.59	-1.59	-NA-
France REITs Index	AUD	949.51	37,568.87	48.41	5.22	-NA-	-NA-	18.91	-1.32	-1.32	-1.32	-NA-
Germany REITs Index	AUD	573.89	357.07	0.46	6.38	-NA-	-NA-	54.33	6.58	6.58	6.58	-NA-
Germany Non-REITs Index	AUD	353.05	4,082.90	5.26	4.55	-NA-	-NA-	11.23	0.04	0.04	0.04	-NA-
Greece REITs Index	AUD	565.31	208.90	0.27	7.12	-NA-	-NA-	-4.04	-13.79	-13.79	-13.79	-NA-
Greece Non-REITs Index	AUD	311.31	298.69	0.38	0.00	-NA-	-NA-	-16.27	-11.38	-11.38	-11.38	-NA-
Italy REITs Index	AUD	529.75	284.16	0.37	2.38	-NA-	-NA-	10.19	-7.64	-7.64	-7.64	-NA-
Italy Non-REITs Index	AUD	324.86	361.37	0.47	1.66	-NA-	-NA-	-22.14	2.88	2.88	2.88	-NA-
Netherlands REITs Index	AUD	830.67	11,910.99	15.35	6.95	-NA-	-NA-	15.37	-4.45	-4.45	-4.45	-NA-
Norway Non-REITs Index	AUD	213.26	1,169.85	1.51	0.00	-NA-	-NA-	126.70	-0.68	-0.68	-0.68	-NA-
Sweden Non-REITs Index	AUD	729.93	5,800.62	7.47	4.18	-NA-	-NA-	10.88	-3.14	-3.14	-3.14	-NA-
Switzerland Non-REITs Index	AUD	1,023.27	6,544.21	8.43	2.38	-NA-	-NA-	5.04	2.46	2.46	2.46	-NA-
UK REITs	AUD	227.74	36,749.68	47.36	0.00	-NA-	-NA-	8.85	-7.12	-7.12	-7.12	-NA-
UK Non-REITs	AUD	198.53	6,039.00	7.78	0.00	-NA-	-NA-	37.75	-3.67	-3.67	-3.67	-NA-
Canada REITs Index	AUD	959.96	21,652.43	12.19	6.66	-NA-	-NA-	35.17	2.10	2.10	2.10	-NA-
Canada Non-REITs Index	AUD	512.26	6,298.58	3.55	4.94	-NA-	-NA-	79.70	-0.54	-0.54	-0.54	-NA-
United States REITs Index	AUD	551.30	243,811.57	137.23	4.08	-NA-	-NA-	9.47	-4.28	-4.28	-4.28	-NA-
United States Non-REITs Index	AUD	475.61	6,062.42	3.41	0.20	-NA-	-NA-	-1.59	-11.98	-11.98	-11.98	-NA-

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Price Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global REITs	EUR	542.06	295,893.90	67.98	0.00	-NA-	-22.46	28.11	-1.55	-1.55	-1.55	28.97
Global Non-REITs	EUR	727.33	139,355.11	32.02	0.00	-NA-	-17.03	38.61	-5.47	-5.47	-5.47	28.33
Global ex Asia REITs	EUR	536.38	228,327.19	52.46	0.00	-NA-	-22.30	31.39	-2.19	-2.19	-2.19	32.47
Global ex Asia Non-REITs	EUR	468.98	26,938.41	6.19	0.00	-NA-	-29.82	42.89	-1.21	-1.21	-1.21	29.93
Global ex Europe REITs	EUR	549.44	237,326.35	54.53	0.00	-NA-	-22.32	27.04	-1.32	-1.32	-1.32	30.61
Global ex Europe Non-REITs	EUR	795.26	120,321.35	27.64	0.00	-NA-	-13.10	38.29	-6.29	-6.29	-6.29	30.39
Global ex US REITs	EUR	483.32	139,980.62	32.16	0.00	-NA-	-21.68	27.22	-0.40	-0.40	-0.40	22.67
Global ex US Non-REITs	EUR	617.40	135,478.31	31.13	0.00	-NA-	-16.69	38.96	-5.33	-5.33	-5.33	28.64
Asia REITs	EUR	565.01	67,566.71	37.54	0.00	-NA-	-22.86	17.97	0.68	0.68	0.68	24.78
Asia Non-REITs	EUR	811.81	112,416.71	62.46	0.00	-NA-	-11.78	37.35	-6.41	-6.41	-6.41	31.26
Australia REITs Index	EUR	385.80	42,198.91	23.45	0.00	-NA-	-NA-	32.54	-0.71	-0.71	-0.71	-NA-
Hong Kong REITs Index	EUR	748.06	4,515.05	2.51	0.00	-NA-	-NA-	21.95	-1.86	-1.86	-1.86	-NA-
Hong Kong Non-REITs Index	EUR	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	EUR	575.75	13,585.37	7.55	0.00	-NA-	-NA-	-16.89	9.75	9.75	9.75	-NA-
Japan Non-REITs Index	EUR	504.91	33,766.77	18.76	0.00	-NA-	-NA-	15.64	3.59	3.59	3.59	-NA-
New Zealand REITs Index	EUR	635.17	409.10	0.23	0.00	-NA-	-NA-	26.95	-2.88	-2.88	-2.88	-NA-
Singapore REITs Index	EUR	721.90	6,858.29	3.81	0.00	-NA-	-NA-	46.25	-4.75	-4.75	-4.75	-NA-
Singapore Non-REITs Index	EUR	925.75	14,734.52	8.19	0.00	-NA-	-NA-	104.26	-4.43	-4.43	-4.43	-NA-

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

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Europe REITS	EUR	1,072.91	58,567.56	75.47	0.00	-NA-	-23.07	32.46	-2.47	-2.47	-2.47	25.25
Europe Non-REITS	EUR	1,183.44	19,033.77	24.53	0.00	-NA-	-30.49	39.63	0.31	0.31	0.31	30.12
Austria Non-REITs Index	EUR	244.11	1,378.57	1.78	0.00	-NA-	-NA-	84.83	-2.80	-2.80	-2.80	-NA-
Belgium REITs Index	EUR	780.86	2,881.61	3.71	0.00	-NA-	-NA-	-4.33	-1.81	-1.81	-1.81	-NA-
Finland Non-REITs Index	EUR	658.13	1,234.30	1.59	0.00	-NA-	-NA-	51.32	0.40	0.40	0.40	-NA-
France REITs Index	EUR	931.54	24,024.64	30.96	0.00	-NA-	-NA-	40.48	0.67	0.67	0.67	-NA-
Germany REITs Index	EUR	558.54	228.34	0.29	0.00	-NA-	-NA-	60.53	8.73	8.73	8.73	-NA-
Germany Non-REITs Index	EUR	351.76	2,610.94	3.36	0.00	-NA-	-NA-	25.07	2.05	2.05	2.05	-NA-
Greece REITs Index	EUR	535.66	133.59	0.17	0.00	-NA-	-NA-	25.86	-12.05	-12.05	-12.05	-NA-
Greece Non-REITs Index	EUR	353.45	191.01	0.25	0.00	-NA-	-NA-	-1.67	-9.60	-9.60	-9.60	-NA-
Italy REITs Index	EUR	535.28	181.71	0.23	0.00	-NA-	-NA-	34.77	-5.77	-5.77	-5.77	-NA-
Italy Non-REITs Index	EUR	346.23	231.09	0.30	0.00	-NA-	-NA-	-6.26	4.96	4.96	4.96	-NA-
Netherlands REITs Index	EUR	763.67	7,616.87	9.82	0.00	-NA-	-NA-	28.57	-2.53	-2.53	-2.53	-NA-
Norway Non-REITs Index	EUR	178.18	748.10	0.96	0.00	-NA-	-NA-	175.82	1.33	1.33	1.33	-NA-
Sweden Non-REITs Index	EUR	583.15	3,709.39	4.78	0.00	-NA-	-NA-	35.99	-1.18	-1.18	-1.18	-NA-
Switzerland Non-REITs Index	EUR	893.84	4,184.91	5.39	0.00	-NA-	-NA-	24.07	4.52	4.52	4.52	-NA-
UK REITs	EUR	197.48	23,500.78	30.28	0.00	-NA-	-34.81	29.71	-5.55	-5.55	-5.55	33.76
UK Non-REITs	EUR	173.12	3,861.83	4.98	0.00	-NA-	-38.59	70.36	-1.77	-1.77	-1.77	39.70
Canada REITs Index	EUR	710.36	13,846.35	77.47	0.00	-NA-	-NA-	57.46	3.58	3.58	3.58	-NA-
Canada Non-REITs Index	EUR	430.78	4,027.83	22.53	0.00	-NA-	-NA-	108.58	1.44	1.44	1.44	-NA-
United States REITs Index	EUR	447.84	155,913.28	97.57	0.00	-NA-	-NA-	29.09	-2.56	-2.56	-2.56	-NA-
United States Non-REITs Index	EUR	458.04	3,876.81	2.43	0.00	-NA-	-NA-	26.42	-10.20	-10.20	-10.20	-NA-

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Global REITs	USD	634.15	411,277.93	67.98	0.00	-NA-	-20.70	38.96	-4.62	-4.62	-4.62	32.63
Global Non-REITs	USD	850.90	193,696.73	32.02	0.00	-NA-	-15.14	50.34	-8.42	-8.42	-8.42	33.88
Global ex Asia REITs	USD	627.51	317,363.53	52.46	0.00	-NA-	-20.53	42.51	-5.24	-5.24	-5.24	35.88
Global ex Asia Non-REITs	USD	548.66	37,443.06	6.19	0.00	-NA-	-28.23	54.99	-4.29	-4.29	-4.29	34.57
Global ex Europe REITs	USD	642.78	329,871.91	54.53	0.00	-NA-	-20.56	37.79	-4.40	-4.40	-4.40	34.12
Global ex Europe Non-REITs	USD	930.37	167,240.74	27.64	0.00	-NA-	-11.13	49.99	-9.22	-9.22	-9.22	35.57
Global ex US REITs	USD	670.25	194,566.16	32.16	0.00	-NA-	-19.91	37.99	-3.51	-3.51	-3.51	26.89
Global ex US Non-REITs	USD	856.19	188,308.16	31.13	0.00	-NA-	-14.80	50.73	-8.29	-8.29	-8.29	34.20
Asia REITs	USD	661.00	93,914.40	37.54	0.00	-NA-	-21.11	27.95	-2.46	-2.46	-2.46	28.81
Asia Non-REITs	USD	949.73	156,253.68	62.46	0.00	-NA-	-9.78	48.98	-9.33	-9.33	-9.33	36.42
Australia REITs Index	USD	535.00	58,654.40	23.45	0.00	-NA-	-NA-	43.76	-3.82	-3.82	-3.82	-NA-
Hong Kong REITs Index	USD	1,037.37	6,275.69	2.51	0.00	-NA-	-NA-	32.27	-4.93	-4.93	-4.93	-NA-
Hong Kong Non-REITs Index	USD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	USD	798.42	18,883.00	7.55	0.00	-NA-	-NA-	-9.86	6.32	6.32	6.32	-NA-
Japan Non-REITs Index	USD	700.19	46,934.15	18.76	0.00	-NA-	-NA-	25.42	0.36	0.36	0.36	-NA-
New Zealand REITs Index	USD	880.83	568.63	0.23	0.00	-NA-	-NA-	37.69	-5.91	-5.91	-5.91	-NA-
Singapore REITs Index	USD	1,001.10	9,532.68	3.81	0.00	-NA-	-NA-	58.63	-7.73	-7.73	-7.73	-NA-
Singapore Non-REITs Index	USD	1,283.79	20,480.26	8.19	0.00	-NA-	-NA-	121.55	-7.41	-7.41	-7.41	-NA-

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Europe REITS	USD	772.13	81,406.02	75.47	0.00	-NA-	-17.58	51.58	-5.39	-5.39	-5.39	29.74
Europe Non-REITS	USD	591.71	26,456.00	24.53	0.00	-NA-	-26.48	57.66	-2.81	-2.81	-2.81	35.81
Austria Non-REITs Index	USD	285.58	1,916.15	1.78	0.00	-NA-	-NA-	100.48	-5.84	-5.84	-5.84	-NA-
Belgium REITs Index	USD	913.53	4,005.30	3.71	0.00	-NA-	-NA-	3.77	-4.88	-4.88	-4.88	-NA-
Finland Non-REITs Index	USD	769.94	1,715.61	1.59	0.00	-NA-	-NA-	64.13	-2.74	-2.74	-2.74	-NA-
France REITs Index	USD	1,089.80	33,393.07	30.96	0.00	-NA-	-NA-	52.37	-2.47	-2.47	-2.47	-NA-
Germany REITs Index	USD	653.44	317.38	0.29	0.00	-NA-	-NA-	74.12	5.34	5.34	5.34	-NA-
Germany Non-REITs Index	USD	411.52	3,629.08	3.36	0.00	-NA-	-NA-	35.65	-1.13	-1.13	-1.13	-NA-
Greece REITs Index	USD	626.67	185.68	0.17	0.00	-NA-	-NA-	36.51	-14.79	-14.79	-14.79	-NA-
Greece Non-REITs Index	USD	413.50	265.49	0.25	0.00	-NA-	-NA-	6.65	-12.42	-12.42	-12.42	-NA-
Italy REITs Index	USD	626.22	252.57	0.33	0.00	-NA-	-NA-	46.18	-8.71	-8.71	-8.71	-NA-
Italy Non-REITs Index	USD	405.05	321.21	0.30	0.00	-NA-	-NA-	1.67	1.68	1.68	1.68	-NA-
Netherlands REITs Index	USD	893.41	10,587.08	9.82	0.00	-NA-	-NA-	39.46	-5.57	-5.57	-5.57	-NA-
Norway Non-REITs Index	USD	247.09	1,039.82	0.96	0.00	-NA-	-NA-	199.14	-1.84	-1.84	-1.84	-NA-
Sweden Non-REITs Index	USD	808.69	5,155.87	4.78	0.00	-NA-	-NA-	47.50	-4.27	-4.27	-4.27	-NA-
Switzerland Non-REITs Index	USD	1,239.53	5,816.81	5.39	0.00	-NA-	-NA-	34.57	1.26	1.26	1.26	-NA-
UK REITs	USD	273.86	32,664.93	30.28	0.00	-NA-	-33.33	40.69	-8.50	-8.50	-8.50	35.56
UK Non-REITs	USD	240.08	5,367.76	4.98	0.00	-NA-	-37.19	84.78	-4.84	-4.84	-4.84	41.79
Canada REITs Index	USD	985.09	19,245.74	77.47	0.00	-NA-	-NA-	70.78	0.34	0.34	0.34	-NA-
Canada Non-REITs Index	USD	597.39	5,598.49	22.53	0.00	-NA-	-NA-	126.23	-1.73	-1.73	-1.73	-NA-
United States REITs Index	USD	621.05	216,711.77	97.57	0.00	-NA-	-NA-	40.02	-5.60	-5.60	-5.60	-NA-
United States Non-REITs Index	USD	635.18	5,388.57	2.43	0.00	-NA-	-NA-	37.11	-13.01	-13.01	-13.01	-NA-

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Global REITs	GBP	637.79	256,662.10	67.98	0.00	-NA-	-15.23	25.02	-3.88	-3.88	-3.88	31.00
Global Non-REITs	GBP	855.78	120,878.38	32.02	0.00	-NA-	-9.29	35.26	-7.71	-7.71	-7.71	29.04
Global ex Asia REITs	GBP	631.11	198,053.88	52.46	0.00	-NA-	-15.05	28.22	-4.50	-4.50	-4.50	34.60
Global ex Asia Non-REITs	GBP	551.80	23,366.71	6.19	0.00	-NA-	-23.28	39.44	-3.55	-3.55	-3.55	32.60
Global ex Europe REITs	GBP	646.47	205,859.86	54.53	0.00	-NA-	-15.08	23.97	-3.66	-3.66	-3.66	32.72
Global ex Europe Non-REITs	GBP	935.70	104,368.25	27.64	0.00	-NA-	-5.00	34.95	-8.51	-8.51	-8.51	30.58
Global ex US REITs	GBP	674.10	121,420.96	32.16	0.00	-NA-	-14.38	24.15	-2.76	-2.76	-2.76	23.95
Global ex US Non-REITs	GBP	861.10	117,515.59	31.13	0.00	-NA-	-8.92	35.61	-7.57	-7.57	-7.57	29.36
Asia REITs	GBP	664.79	58,608.22	37.54	0.00	-NA-	-15.67	15.12	-1.71	-1.71	-1.71	26.32
Asia Non-REITs	GBP	955.18	97,511.67	62.46	0.00	-NA-	-3.56	34.04	-8.63	-8.63	-8.63	31.46
Australia REITs Index	GBP	538.07	36,603.87	23.45	0.00	-NA-	-NA-	29.34	-3.07	-3.07	-3.07	-NA-
Hong Kong REITs Index	GBP	1,043.33	3,916.41	2.51	0.00	-NA-	-NA-	19.00	-4.19	-4.19	-4.19	-NA-
Hong Kong Non-REITs Index	GBP	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	GBP	803.00	11,784.12	7.55	0.00	-NA-	-NA-	-18.90	7.14	7.14	7.14	-NA-
Japan Non-REITs Index	GBP	704.20	29,289.72	18.76	0.00	-NA-	-NA-	12.84	1.13	1.13	1.13	-NA-
New Zealand REITs Index	GBP	885.88	354.86	0.23	0.00	-NA-	-NA-	23.88	-5.18	-5.18	-5.18	-NA-
Singapore REITs Index	GBP	1,006.84	5,948.97	3.81	0.00	-NA-	-NA-	42.72	-7.01	-7.01	-7.01	-NA-
Singapore Non-REITs Index	GBP	1,291.16	12,780.91	8.19	0.00	-NA-	-NA-	99.33	-6.69	-6.69	-6.69	-NA-

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Europe REITS	GBP	979.66	50,802.24	75.47	0.00	-NA-	-15.90	29.26	-4.78	-4.78	-4.78	26.75
Europe Non-REITS	GBP	1,080.58	16,510.13	24.53	0.00	-NA-	-24.00	36.26	-2.06	-2.06	-2.06	33.89
Austria Non-REITs Index	GBP	287.22	1,195.79	1.78	0.00	-NA-	-NA-	80.37	-5.10	-5.10	-5.10	-NA-
Belgium REITs Index	GBP	918.77	2,499.55	3.71	0.00	-NA-	-NA-	-6.64	-4.14	-4.14	-4.14	-NA-
Finland Non-REITs Index	GBP	774.36	1,070.64	1.59	0.00	-NA-	-NA-	47.67	-1.98	-1.98	-1.98	-NA-
France REITs Index	GBP	1,096.06	20,839.28	30.96	0.00	-NA-	-NA-	37.08	-1.71	-1.71	-1.71	-NA-
Germany REITs Index	GBP	657.18	198.06	0.29	0.00	-NA-	-NA-	56.65	6.16	6.16	6.16	-NA-
Germany Non-REITs Index	GBP	413.88	2,264.77	3.36	0.00	-NA-	-NA-	22.05	-0.36	-0.36	-0.36	-NA-
Greece REITs Index	GBP	630.26	115.88	0.17	0.00	-NA-	-NA-	22.82	-14.13	-14.13	-14.13	-NA-
Greece Non-REITs Index	GBP	415.88	165.68	0.25	0.00	-NA-	-NA-	-4.04	-11.74	-11.74	-11.74	-NA-
Italy REITs Index	GBP	629.81	157.62	0.20	0.00	-NA-	-NA-	31.51	-8.01	-8.01	-8.01	-NA-
Italy Non-REITs Index	GBP	407.37	200.45	0.30	0.00	-NA-	-NA-	-8.53	2.47	2.47	2.47	-NA-
Netherlands REITs Index	GBP	898.54	6,606.97	9.82	0.00	-NA-	-NA-	25.47	-4.83	-4.83	-4.83	-NA-
Norway Non-REITs Index	GBP	248.51	648.91	0.96	0.00	-NA-	-NA-	169.15	-1.07	-1.07	-1.07	-NA-
Sweden Non-REITs Index	GBP	813.33	3,217.58	4.78	0.00	-NA-	-NA-	32.71	-3.53	-3.53	-3.53	-NA-
Switzerland Non-REITs Index	GBP	1,246.64	3,630.04	5.39	0.00	-NA-	-NA-	21.08	2.04	2.04	2.04	-NA-
UK REITs	GBP	334.49	20,384.88	30.28	0.00	-NA-	-28.73	26.58	-7.79	-7.79	-7.79	32.53
UK Non-REITs	GBP	293.22	3,349.80	4.98	0.00	-NA-	-32.86	66.24	-4.10	-4.10	-4.10	37.94
Canada REITs Index	GBP	990.75	12,010.50	77.47	0.00	-NA-	-NA-	53.65	1.12	1.12	1.12	-NA-
Canada Non-REITs Index	GBP	600.81	3,493.79	22.53	0.00	-NA-	-NA-	103.54	-0.97	-0.97	-0.97	-NA-
United States REITs Index	GBP	624.61	135,241.15	97.57	0.00	-NA-	-NA-	25.97	-4.87	-4.87	-4.87	-NA-
United States Non-REITs Index	GBP	638.83	3,362.79	2.43	0.00	-NA-	-NA-	23.36	-12.33	-12.33	-12.33	-NA-

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Global REITs	JPY	561.66	37,284,400.48	67.98	0.00	-NA-	-27.96	40.26	-7.12	-7.12	-7.12	34.23
Global Non-REITs	JPY	753.64	17,559,577.36	32.02	0.00	-NA-	-22.92	51.75	-10.82	-10.82	-10.82	36.32
Global ex Asia REITs	JPY	555.78	28,770,590.60	52.46	0.00	-NA-	-27.82	43.85	-7.72	-7.72	-7.72	37.11
Global ex Asia Non-REITs	JPY	485.94	3,394,400.33	6.19	0.00	-NA-	-34.81	56.44	-6.80	-6.80	-6.80	36.17
Global ex Europe REITs	JPY	569.31	29,904,538.11	54.53	0.00	-NA-	-27.84	39.09	-6.91	-6.91	-6.91	35.71
Global ex Europe Non-REITs	JPY	824.02	15,161,209.06	27.64	0.00	-NA-	-19.27	51.40	-11.60	-11.60	-11.60	38.17
Global ex US REITs	JPY	593.64	17,638,395.26	32.16	0.00	-NA-	-27.25	39.29	-6.04	-6.04	-6.04	29.17
Global ex US Non-REITs	JPY	758.32	17,071,076.17	31.13	0.00	-NA-	-22.61	52.14	-10.69	-10.69	-10.69	36.61
Asia REITs	JPY	585.44	8,513,809.88	37.54	0.00	-NA-	-28.34	29.16	-5.02	-5.02	-5.02	31.03
Asia Non-REITs	JPY	841.17	14,165,177.03	62.46	0.00	-NA-	-18.05	50.38	-11.71	-11.71	-11.71	38.91
Australia REITs Index	JPY	473.85	5,317,314.66	23.45	0.00	-NA-	-NA-	45.11	-6.34	-6.34	-6.34	-NA-
Hong Kong REITs Index	JPY	918.79	568,922.86	2.51	0.00	-NA-	-NA-	33.51	-7.42	-7.42	-7.42	-NA-
Hong Kong Non-REITs Index	JPY	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	JPY	607.71	1,711,838.34	7.55	0.00	-NA-	-NA-	-9.01	3.53	3.53	3.53	-NA-
Japan Non-REITs Index	JPY	532.94	4,254,815.07	18.76	0.00	-NA-	-NA-	26.60	-2.27	-2.27	-2.27	-NA-
New Zealand REITs Index	JPY	780.14	51,548.81	0.23	0.00	-NA-	-NA-	38.99	-8.37	-8.37	-8.37	-NA-
Singapore REITs Index	JPY	886.66	864,185.22	3.81	0.00	-NA-	-NA-	60.12	-10.15	-10.15	-10.15	-NA-
Singapore Non-REITs Index	JPY	1,137.04	1,856,637.52	8.19	0.00	-NA-	-NA-	123.63	-9.84	-9.84	-9.84	-NA-

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

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

Price Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe REITS	JPY	1,471.50	7,379,862.37	75.47	0.00	-NA-	-28.53	45.03	-7.99	-7.99	-7.99	30.82
Europe Non-REITS	JPY	1,623.09	2,398,368.29	24.53	0.00	-NA-	-35.42	52.88	-5.37	-5.37	-5.37	36.60
Austria Non-REITs Index	JPY	252.94	173,708.19	1.78	0.00	-NA-	-NA-	102.37	-8.30	-8.30	-8.30	-NA-
Belgium REITs Index	JPY	809.11	363,100.56	3.71	0.00	-NA-	-NA-	4.75	-7.37	-7.37	-7.37	-NA-
Finland Non-REITs Index	JPY	681.93	155,528.75	1.59	0.00	-NA-	-NA-	65.67	-5.29	-5.29	-5.29	-NA-
France REITs Index	JPY	965.23	3,027,248.45	30.96	0.00	-NA-	-NA-	53.80	-5.03	-5.03	-5.03	-NA-
Germany REITs Index	JPY	578.74	28,772.20	0.29	0.00	-NA-	-NA-	75.75	2.58	2.58	2.58	-NA-
Germany Non-REITs Index	JPY	364.48	328,994.63	3.36	0.00	-NA-	-NA-	36.93	-3.72	-3.72	-3.72	-NA-
Greece REITs Index	JPY	555.04	16,833.14	0.17	0.00	-NA-	-NA-	37.80	-17.03	-17.03	-17.03	-NA-
Greece Non-REITs Index	JPY	366.24	24,067.96	0.25	0.00	-NA-	-NA-	7.66	-14.71	-14.71	-14.71	-NA-
Italy REITs Index	JPY	554.64	22,897.16	29.51	0.00	-NA-	-NA-	47.55	-11.11	-11.11	-11.11	-NA-
Italy Non-REITs Index	JPY	358.75	29,118.87	0.30	0.00	-NA-	-NA-	2.62	-0.99	-0.99	-0.99	-NA-
Netherlands REITs Index	JPY	791.29	959,771.75	9.82	0.00	-NA-	-NA-	40.77	-8.04	-8.04	-8.04	-NA-
Norway Non-REITs Index	JPY	218.84	94,264.73	0.96	0.00	-NA-	-NA-	201.97	-4.41	-4.41	-4.41	-NA-
Sweden Non-REITs Index	JPY	716.25	467,405.83	4.78	0.00	-NA-	-NA-	48.89	-6.78	-6.78	-6.78	-NA-
Switzerland Non-REITs Index	JPY	1,097.84	527,323.21	5.39	0.00	-NA-	-NA-	35.84	-1.40	-1.40	-1.40	-NA-
UK REITs	JPY	242.56	2,961,239.10	30.28	0.00	-NA-	-39.44	42.01	-10.90	-10.90	-10.90	37.86
UK Non-REITs	JPY	212.63	486,614.26	4.98	0.00	-NA-	-42.95	86.52	-7.33	-7.33	-7.33	43.30
Canada REITs Index	JPY	872.49	1,744,723.01	77.47	0.00	-NA-	-NA-	72.39	-2.29	-2.29	-2.29	-NA-
Canada Non-REITs Index	JPY	529.10	507,530.86	22.53	0.00	-NA-	-NA-	128.36	-4.30	-4.30	-4.30	-NA-
United States REITs Index	JPY	550.05	19,646,005.22	97.57	0.00	-NA-	-NA-	41.33	-8.08	-8.08	-8.08	-NA-
United States Non-REITs Index	JPY	562.58	488,501.18	2.43	0.00	-NA-	-NA-	38.41	-15.28	-15.28	-15.28	-NA-

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

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

Price Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global REITs	AUD	466.86	462,708.23	106.31	0.00	-NA-	-NA-	4.77	-3.50	-3.50	-3.50	-NA-
Global Non-REITs	AUD	626.43	217,918.51	50.07	0.00	-NA-	-NA-	12.20	-7.34	-7.34	-7.34	-NA-
Global ex Asia REITs	AUD	461.97	357,049.84	82.03	0.00	-NA-	-NA-	5.76	-4.12	-4.12	-4.12	-NA-
Global ex Asia Non-REITs	AUD	403.92	42,125.31	9.68	0.00	-NA-	-NA-	14.77	-3.16	-3.16	-3.16	-NA-
Global ex Europe REITs	AUD	473.21	371,122.39	85.27	0.00	-NA-	-NA-	4.14	-3.27	-3.27	-3.27	-NA-
Global ex Europe Non-REITs	AUD	684.93	188,154.19	43.23	0.00	-NA-	-NA-	11.92	-8.15	-8.15	-8.15	-NA-
Global ex US REITs	AUD	493.43	218,896.66	50.29	0.00	-NA-	-NA-	5.99	-2.37	-2.37	-2.37	-NA-
Global ex US Non-REITs	AUD	630.32	211,856.09	48.67	0.00	-NA-	-NA-	12.64	-7.20	-7.20	-7.20	-NA-
Asia REITs	AUD	486.62	105,658.40	58.70	0.00	-NA-	-NA-	1.63	-1.31	-1.31	-1.31	-NA-
Asia Non-REITs	AUD	699.18	175,793.20	97.67	0.00	-NA-	-NA-	11.36	-8.26	-8.26	-8.26	-NA-
Australia REITs Index	AUD	439.78	65,989.13	36.66	0.00	-NA-	-NA-	18.80	-2.68	-2.68	-2.68	-NA-
Hong Kong REITs Index	AUD	763.71	7,060.47	3.92	0.00	-NA-	-NA-	-1.41	-3.80	-3.80	-3.80	-NA-
Hong Kong Non-REITs Index	AUD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	AUD	587.79	21,244.32	11.80	0.00	-NA-	-NA-	-31.10	7.58	7.58	7.58	-NA-
Japan Non-REITs Index	AUD	515.47	52,803.26	29.34	0.00	-NA-	-NA-	-11.86	1.54	1.54	1.54	-NA-
New Zealand REITs Index	AUD	648.46	639.73	0.36	0.00	-NA-	-NA-	-1.31	-4.80	-4.80	-4.80	-NA-
Singapore REITs Index	AUD	737.00	10,724.74	5.96	0.00	-NA-	-NA-	24.79	-6.64	-6.64	-6.64	-NA-
Singapore Non-REITs Index	AUD	945.12	23,041.31	12.80	0.00	-NA-	-NA-	60.01	-6.32	-6.32	-6.32	-NA-

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

Price Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe REITS	AUD	1,072.91	91,585.84	118.02	0.00	-NA-	-NA-	7.17	-4.40	-4.40	-4.40	-NA-
Europe Non-REITS	AUD	1,183.44	29,764.32	38.36	0.00	-NA-	-NA-	13.14	-1.67	-1.67	-1.67	-NA-
Austria Non-REITs Index	AUD	210.24	2,155.76	2.78	0.00	-NA-	-NA-	66.66	-4.72	-4.72	-4.72	-NA-
Belgium REITs Index	AUD	672.53	4,506.16	5.81	0.00	-NA-	-NA-	-20.56	-3.75	-3.75	-3.75	-NA-
France REITs Index	AUD	802.31	37,568.87	48.41	0.00	-NA-	-NA-	13.31	-1.32	-1.32	-1.32	-NA-
Finland Non-REITs Index	AUD	566.83	1,930.15	2.49	0.00	-NA-	-NA-	31.86	-1.59	-1.59	-1.59	-NA-
Germany REITs Index	AUD	481.05	357.07	0.46	0.00	-NA-	-NA-	41.96	6.58	6.58	6.58	-NA-
Germany Non-REITs Index	AUD	302.96	4,082.90	5.26	0.00	-NA-	-NA-	5.53	0.04	0.04	0.04	-NA-
Greece REITs Index	AUD	461.35	208.90	0.27	0.00	-NA-	-NA-	-11.24	-13.79	-13.79	-13.79	-NA-
Greece Non-REITs Index	AUD	304.42	298.69	0.38	0.00	-NA-	-NA-	-16.27	-11.38	-11.38	-11.38	-NA-
Italy REITs Index	AUD	461.02	284.16	0.37	0.00	-NA-	-NA-	6.12	-7.64	-7.64	-7.64	-NA-
Italy Non-REITs Index	AUD	298.19	361.37	0.47	0.00	-NA-	-NA-	-23.56	2.88	2.88	2.88	-NA-
Netherlands REITs Index	AUD	657.72	11,910.99	15.35	0.00	-NA-	-NA-	6.15	-4.45	-4.45	-4.45	-NA-
Norway Non-REITs Index	AUD	181.90	1,169.85	1.51	0.00	-NA-	-NA-	126.69	-0.68	-0.68	-0.68	-NA-
Sweden Non-REITs Index	AUD	595.35	5,800.62	7.47	0.00	-NA-	-NA-	4.64	-3.14	-3.14	-3.14	-NA-
Switzerland Non-REITs Index	AUD	912.54	6,544.21	8.43	0.00	-NA-	-NA-	1.02	2.46	2.46	2.46	-NA-
UK REITs	AUD	201.62	36,749.68	47.36	0.00	-NA-	-NA-	3.92	-7.42	-7.42	-7.42	-NA-
UK Non-REITs	AUD	176.74	6,039.00	7.78	0.00	-NA-	-NA-	33.22	-3.72	-3.72	-3.72	-NA-
Canada REITs Index	AUD	725.22	21,652.43	121.14	0.00	-NA-	-NA-	24.20	1.53	1.53	1.53	-NA-
Canada Non-REITs Index	AUD	439.79	6,298.58	35.24	0.00	-NA-	-NA-	67.11	-0.57	-0.57	-0.57	-NA-
United States REITs Index	AUD	457.21	243,811.57	152.58	0.00	-NA-	-NA-	3.89	-4.49	-4.49	-4.49	-NA-
United States Non-REITs Index	AUD	467.62	6,062.42	3.79	0.00	-NA-	-NA-	-1.81	-11.98	-11.98	-11.98	-NA-

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Section 7

FTSE EPRA/NAREIT Global Developed Investment Focus Index Series

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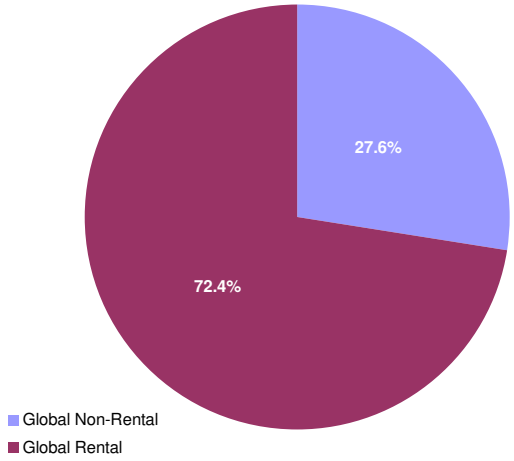
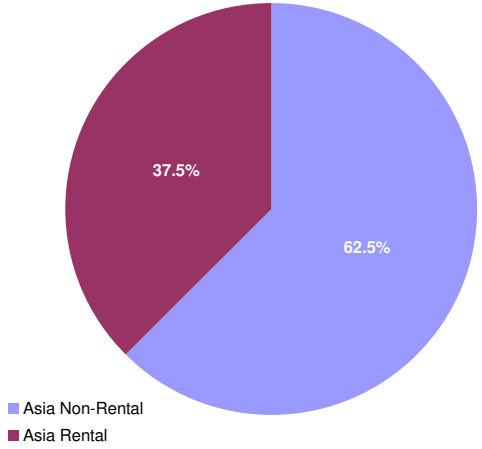
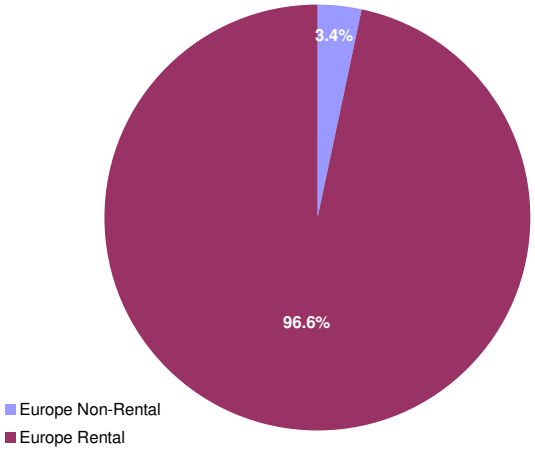
Graph 26: Global Developed Investment Focus Market Cap Breakdown



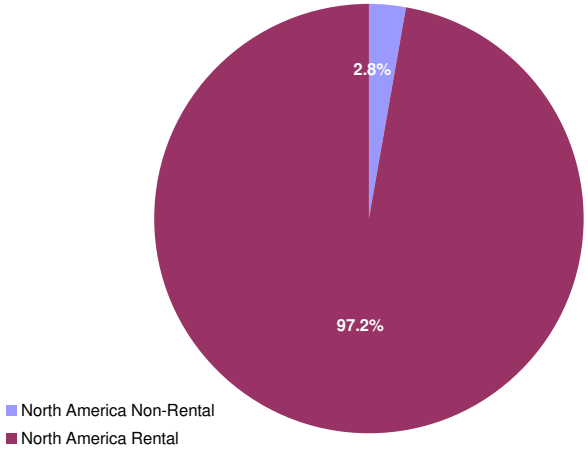
Graph 27: Asia Developed Investment Focus Market Cap Breakdown



Graph 28: Europe Developed Investment Focus Market Cap Breakdown



Graph 29: North America Developed Investment Focus Market Cap Breakdown



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Global Non-Rental	EUR	836.17	120,060.06	27.58	2.26	-NA-	-14.09	38.65	-6.29	-6.29	-6.29	30.60
Global Rental	EUR	743.33	315,188.96	72.42	4.93	-NA-	-18.32	37.66	-1.24	-1.24	-1.24	28.18
Asia Non-Rental	EUR	911.19	112,424.20	62.46	2.18	-NA-	-10.93	39.29	-6.45	-6.45	-6.45	31.34
Asia Rental	EUR	762.21	67,559.22	37.54	7.05	-NA-	-16.27	29.75	1.04	1.04	1.04	23.12
Asia ex Australia Non-Rental	EUR	939.71	103,739.89	57.64	1.77	-NA-	-9.89	37.73	-6.62	-6.62	-6.62	-NA-
Asia ex Australia Rental	EUR	1,011.98	33,654.83	18.70	5.28	-NA-	-7.86	19.97	1.90	1.90	1.90	-NA-
Australia Non-Rental	EUR	544.56	8,684.31	4.83	7.06	-NA-	-25.83	47.27	-4.49	-4.49	-4.49	41.53
Australia Rental	EUR	572.22	33,904.39	18.84	8.82	-NA-	-24.01	42.37	0.19	0.19	0.19	30.94
Hong Kong Non-Rental	EUR	1,325.02	56,425.93	31.35	2.09	-NA-	-0.16	46.64	-12.23	-12.23	-12.23	38.52
Hong Kong Rental	EUR	1,278.17	11,614.74	6.45	3.90	-NA-	2.33	62.59	-3.07	-3.07	-3.07	22.34
Japan Non-Rental	EUR	640.66	32,579.44	18.10	1.40	-NA-	-19.00	17.15	3.82	3.82	3.82	34.03
Japan Rental	EUR	808.79	14,772.71	8.21	5.94	-NA-	-14.64	-9.16	9.25	9.25	9.25	23.69
Europe Non-Rental	EUR	491.04	2,624.45	3.38	1.25	-NA-	-32.52	30.36	-3.77	-3.77	-3.77	31.67
Europe Rental	EUR	708.31	74,976.87	96.62	4.68	-NA-	-21.61	41.36	-1.67	-1.67	-1.67	26.33
UK Non-Rental	EUR	354.61	1,137.46	1.47	0.88	-NA-	-37.83	25.10	-6.35	-6.35	-6.35	40.14
UK Rental	EUR	434.18	26,225.16	33.79	4.21	-NA-	-32.85	40.69	-4.69	-4.69	-4.69	33.93
North America Non-Rental	EUR	276.63	5,011.41	2.82	4.46	-NA-	-40.61	19.02	-3.92	-3.92	-3.92	114.31
North America Rental	EUR	756.03	172,652.86	97.18	4.21	-NA-	-17.44	39.55	-1.92	-1.92	-1.92	35.10
United States Non-Rental	EUR	276.63	5,011.41	2.82	4.46	-NA-	-40.61	19.02	-3.92	-3.92	-3.92	114.29
United States Rental	EUR	734.51	154,778.68	87.12	3.97	-NA-	-18.37	36.26	-2.51	-2.51	-2.51	36.30

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Global Non-Rental	USD	985.37	166,877.56	27.58	2.26	-NA-	-12.14	50.38	-9.22	-9.22	-9.22	36.53
Global Rental	USD	875.94	438,097.10	72.42	4.93	-NA-	-16.47	49.31	-4.32	-4.32	-4.32	31.91
Global ex Australia Non-Rental in AUS$ Hedged	USD	818.75	154,806.80	35.57	0.00	-NA-	-NA-	31.50	-9.73	-9.73	-9.73	-NA-
Global ex Australia Rental in AUS$ Hedged	USD	790.68	390,971.67	89.83	0.00	-NA-	-NA-	38.41	-3.65	-3.65	-3.65	-NA-
Global ex Australia Non-Rental in AUS$ Unhedged	USD	788.35	154,806.80	35.57	0.00	-NA-	-NA-	6.46	-8.28	-8.28	-8.28	-NA-
Global ex Australia Rental in AUS$ Unhedged	USD	715.83	390,971.67	89.83	0.00	-NA-	-NA-	6.37	-3.36	-3.36	-3.36	-NA-
Asia Non-Rental	USD	1,073.82	156,264.09	62.46	2.18	-NA-	-8.91	51.08	-9.37	-9.37	-9.37	36.67
Asia Rental	USD	898.29	93,903.99	37.54	7.05	-NA-	-14.36	40.73	-2.12	-2.12	-2.12	27.35
Asia ex Australia Non-Rental	USD	1,107.37	144,193.32	57.64	1.77	-NA-	-7.84	49.38	-9.53	-9.53	-9.53	-NA-
Asia ex Australia Rental	USD	1,192.49	46,778.56	18.70	5.28	-NA-	-5.77	30.12	-1.28	-1.28	-1.28	-NA-
Australia Non-Rental	USD	642.15	12,070.77	4.83	7.06	-NA-	-24.13	59.77	-7.47	-7.47	-7.47	46.07
Australia Rental	USD	674.46	47,125.43	18.84	8.82	-NA-	-22.28	54.42	-2.94	-2.94	-2.94	34.56
Hong Kong Non-Rental	USD	1,561.43	78,429.26	31.35	2.09	-NA-	2.10	59.05	-14.97	-14.97	-14.97	43.20
Hong Kong Rental	USD	1,506.20	16,143.92	6.45	3.90	-NA-	4.65	76.37	-6.10	-6.10	-6.10	26.31
Japan Non-Rental	USD	754.98	45,283.81	18.10	1.40	-NA-	-17.16	27.06	0.58	0.58	0.58	37.19
Japan Rental	USD	953.12	20,533.34	8.21	5.94	-NA-	-12.71	-1.48	5.84	5.84	5.84	25.78
Europe Non-Rental	USD	578.76	3,647.86	3.38	1.25	-NA-	-30.99	41.42	-6.77	-6.77	-6.77	35.17
Europe Rental	USD	834.57	104,214.15	96.62	4.68	-NA-	-19.84	53.31	-4.74	-4.74	-4.74	30.73
UK Non-Rental	USD	417.77	1,581.01	1.47	0.88	-NA-	-36.42	35.70	-9.28	-9.28	-9.28	41.48
UK Rental	USD	511.69	36,451.68	33.79	4.21	-NA-	-31.33	52.61	-7.67	-7.67	-7.67	35.83
North America Non-Rental	USD	325.77	6,965.62	2.82	4.46	-NA-	-39.27	29.02	-6.92	-6.92	-6.92	127.49
North America Rental	USD	890.91	239,978.96	97.18	4.21	-NA-	-15.57	51.35	-4.98	-4.98	-4.98	38.10
United States Non-Rental	USD	325.77	6,965.62	2.82	4.46	-NA-	-39.27	29.02	-6.92	-6.92	-6.92	127.49
United States Rental	USD	865.55	215,134.73	87.12	3.97	-NA-	-16.51	47.79	-5.55	-5.55	-5.55	39.35

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FTSE EPRA/NAREIT Developed Investment Focus Index Series - Index Performance

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Global Non-Rental	GBP	991.02	104,141.61	27.58	2.26	-NA-	-6.08	35.30	-8.51	-8.51	-8.51	31.86
Global Rental	GBP	880.96	273,398.87	72.42	4.93	-NA-	-10.70	34.33	-3.58	-3.58	-3.58	30.12
Asia Non-Rental	GBP	1,079.98	97,518.17	62.46	2.18	-NA-	-2.62	35.93	-8.67	-8.67	-8.67	31.97
Asia Rental	GBP	903.45	58,601.72	37.54	7.05	-NA-	-8.45	26.62	-1.36	-1.36	-1.36	24.21
Asia ex Australia Non-Rental	GBP	1,113.73	89,985.29	57.64	1.77	-NA-	-1.49	34.40	-8.83	-8.83	-8.83	-NA-
Asia ex Australia Rental	GBP	1,199.33	29,192.63	18.70	5.28	-NA-	0.73	17.07	-0.52	-0.52	-0.52	-NA-
Australia Non-Rental	GBP	645.84	7,532.88	4.83	7.06	-NA-	-18.89	43.74	-6.75	-6.75	-6.75	44.85
Australia Rental	GBP	678.33	29,409.09	18.84	8.82	-NA-	-16.92	38.93	-2.19	-2.19	-2.19	31.82
Hong Kong Non-Rental	GBP	1,570.39	48,944.56	31.35	2.09	-NA-	9.15	43.10	-14.31	-14.31	-14.31	39.05
Hong Kong Rental	GBP	1,514.84	10,074.77	6.45	3.90	-NA-	11.87	58.68	-5.37	-5.37	-5.37	20.99
Japan Non-Rental	GBP	759.31	28,259.81	18.10	1.40	-NA-	-11.44	14.32	1.36	1.36	1.36	33.57
Japan Rental	GBP	958.58	12,814.03	8.21	5.94	-NA-	-6.69	-11.36	6.66	6.66	6.66	25.85
Europe Non-Rental	GBP	582.08	2,276.48	3.38	1.25	-NA-	-26.23	27.24	-6.05	-6.05	-6.05	31.30
Europe Rental	GBP	839.36	65,035.88	96.62	4.68	-NA-	-14.31	37.94	-4.00	-4.00	-4.00	28.34
UK Non-Rental	GBP	420.17	986.65	1.47	0.88	-NA-	-32.04	22.09	-8.57	-8.57	-8.57	37.96
UK Rental	GBP	514.63	22,748.03	33.79	4.21	-NA-	-26.59	37.30	-6.95	-6.95	-6.95	32.67
North America Non-Rental	GBP	327.64	4,346.96	2.82	4.46	-NA-	-35.08	16.08	-6.20	-6.20	-6.20	135.86
North America Rental	GBP	896.02	149,761.27	97.18	4.21	-NA-	-9.74	36.17	-4.24	-4.24	-4.24	37.12
United States Non-Rental	GBP	327.64	4,346.96	2.82	4.46	-NA-	-35.08	16.08	-6.20	-6.20	-6.20	135.85
United States Rental	GBP	870.52	134,256.98	87.12	3.97	-NA-	-10.75	32.97	-4.82	-4.82	-4.82	38.54

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FTSE EPRA/NAREIT Developed Investment Focus Index Series - Index Performance

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Global Non-Rental	JPY	872.73	15,128,285.63	27.58	2.26	-NA-	-20.19	51.80	-11.60	-11.60	-11.60	38.69
Global Rental	JPY	775.81	39,715,692.20	72.42	4.93	-NA-	-24.12	50.72	-6.83	-6.83	-6.83	33.71
Asia Non-Rental	JPY	951.07	14,166,121.04	62.46	2.18	-NA-	-17.26	52.50	-11.75	-11.75	-11.75	38.99
Asia Rental	JPY	795.61	8,512,865.87	37.54	7.05	-NA-	-22.21	42.05	-4.68	-4.68	-4.68	30.15
Asia ex Australia Non-Rental	JPY	980.79	13,071,845.74	57.64	1.77	-NA-	-16.29	50.79	-11.90	-11.90	-11.90	-NA-
Asia ex Australia Rental	JPY	1,056.18	4,240,710.32	18.70	5.28	-NA-	-14.41	31.34	-3.87	-3.87	-3.87	-NA-
Australia Non-Rental	JPY	568.75	1,094,275.30	4.83	7.06	-NA-	-31.08	61.27	-9.90	-9.90	-9.90	46.62
Australia Rental	JPY	597.37	4,272,155.56	18.84	8.82	-NA-	-29.40	55.88	-5.49	-5.49	-5.49	37.34
Hong Kong Non-Rental	JPY	1,382.95	7,110,004.47	31.35	2.09	-NA-	-7.25	60.55	-17.20	-17.20	-17.20	45.40
Hong Kong Rental	JPY	1,334.03	1,463,526.63	6.45	3.90	-NA-	-4.94	78.02	-8.56	-8.56	-8.56	30.50
Japan Non-Rental	JPY	668.68	4,105,203.75	18.10	1.40	-NA-	-24.75	28.26	-2.06	-2.06	-2.06	39.04
Japan Rental	JPY	844.17	1,861,449.66	8.21	5.94	-NA-	-20.71	-0.55	3.06	3.06	3.06	25.98
Europe Non-Rental	JPY	512.61	330,696.74	3.38	1.25	-NA-	-37.31	42.75	-9.21	-9.21	-9.21	36.57
Europe Rental	JPY	739.18	9,447,533.92	96.62	4.68	-NA-	-27.18	54.76	-7.23	-7.23	-7.23	32.33
UK Non-Rental	JPY	370.02	143,326.50	1.47	0.88	-NA-	-42.25	36.97	-11.65	-11.65	-11.65	42.25
UK Rental	JPY	453.20	3,304,526.87	33.79	4.21	-NA-	-37.62	54.04	-10.09	-10.09	-10.09	38.20
North America Non-Rental	JPY	288.53	631,467.85	2.82	4.46	-NA-	-44.84	30.23	-9.36	-9.36	-9.36	121.17
North America Rental	JPY	789.07	21,755,292.42	97.18	4.21	-NA-	-23.31	52.78	-7.47	-7.47	-7.47	39.42
United States Non-Rental	JPY	288.53	631,467.85	2.82	4.46	-NA-	-44.84	30.23	-9.36	-9.36	-9.36	121.17
United States Rental	JPY	766.61	19,503,038.55	87.12	3.97	-NA-	-24.16	49.18	-8.03	-8.03	-8.03	40.44

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Global Non-Rental	AUD	725.42	187,745.60	43.14	2.26	-NA-	-NA-	7.59	-8.15	-8.15	-8.15	-NA-
Global Rental	AUD	644.86	492,881.14	113.24	4.93	-NA-	-NA-	6.82	-3.19	-3.19	-3.19	-NA-
Asia Non-Rental	AUD	790.54	175,804.91	97.68	2.18	-NA-	-NA-	8.09	-8.30	-8.30	-8.30	-NA-
Asia Rental	AUD	661.32	105,646.68	58.70	7.05	-NA-	-NA-	0.68	-0.96	-0.96	-0.96	-NA-
Asia ex Australia Non-Rental	AUD	815.24	162,224.70	90.13	1.77	-NA-	-NA-	6.87	-8.46	-8.46	-8.46	-NA-
Asia ex Australia Rental	AUD	877.90	52,628.22	29.24	5.28	-NA-	-NA-	-6.91	-0.12	-0.12	-0.12	-NA-
Australia Non-Rental	AUD	472.75	13,580.22	7.55	7.06	-NA-	-NA-	14.30	-6.38	-6.38	-6.38	-NA-
Australia Rental	AUD	496.54	53,018.46	29.46	8.82	-NA-	-NA-	10.48	-1.79	-1.79	-1.79	-NA-
Hong Kong Non-Rental	AUD	1,149.51	88,236.84	49.02	2.09	-NA-	-NA-	13.79	-13.97	-13.97	-13.97	-NA-
Hong Kong Rental	AUD	1,108.85	18,162.71	10.09	3.90	-NA-	-NA-	26.17	-4.99	-4.99	-4.99	-NA-
Japan Non-Rental	AUD	555.81	50,946.55	28.31	1.40	-NA-	-NA-	-9.10	1.77	1.77	1.77	-NA-
Japan Rental	AUD	701.68	23,101.03	12.84	5.94	-NA-	-NA-	-29.52	7.09	7.09	7.09	-NA-
Europe Non-Rental	AUD	426.08	4,104.02	5.29	1.25	-NA-	-NA-	1.18	-5.67	-5.67	-5.67	-NA-
Europe Rental	AUD	614.41	117,246.13	151.09	4.68	-NA-	-NA-	9.69	-3.61	-3.61	-3.61	-NA-
UK Non-Rental	AUD	307.56	1,778.72	2.29	0.88	-NA-	-NA-	-2.92	-8.20	-8.20	-8.20	-NA-
UK Rental	AUD	376.70	41,009.96	52.85	4.21	-NA-	-NA-	9.18	-6.58	-6.58	-6.58	-NA-
North America Non-Rental	AUD	239.83	7,836.67	4.41	4.46	-NA-	-NA-	-7.70	-5.82	-5.82	-5.82	-NA-
North America Rental	AUD	655.88	269,988.33	151.97	4.21	-NA-	-NA-	8.28	-3.86	-3.86	-3.86	-NA-
United States Non-Rental	AUD	239.83	7,836.67	4.41	4.46	-NA-	-NA-	-7.70	-5.82	-5.82	-5.82	-NA-
United States Rental	AUD	637.21	242,037.32	136.23	3.97	-NA-	-NA-	5.73	-4.44	-4.44	-4.44	-NA-

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Global Non-Rental	EUR	762.27	120,060.06	27.58	0.00	-NA-	-16.12	35.30	-6.30	-6.30	-6.30	-NA-
Global Rental	EUR	612.52	315,188.96	72.42	0.00	-NA-	-22.38	30.11	-1.45	-1.45	-1.45	-NA-
Asia Non-Rental	EUR	839.11	112,424.20	62.46	0.00	-NA-	-12.85	36.14	-6.45	-6.45	-6.45	-NA-
Asia Rental	EUR	605.03	67,559.22	37.54	0.00	-NA-	-21.11	21.14	0.76	0.76	0.76	-NA-
Asia ex Australia Non-Rental	EUR	880.20	103,739.89	57.64	0.00	-NA-	-11.47	35.03	-6.62	-6.62	-6.62	31.95
Asia ex Australia Rental	EUR	845.07	33,654.83	18.70	0.00	-NA-	-12.23	13.06	1.33	1.33	1.33	19.95
Australia Non-Rental	EUR	416.09	8,684.31	4.83	0.00	-NA-	-30.91	37.51	-4.49	-4.49	-4.49	-NA-
Australia Rental	EUR	435.81	33,904.39	18.84	0.00	-NA-	-29.13	31.09	0.19	0.19	0.19	-NA-
Hong Kong Non-Rental	EUR	1,200.91	56,425.93	31.35	0.00	-NA-	-2.62	43.52	-12.23	-12.23	-12.23	-NA-
Hong Kong Rental	EUR	1,094.40	11,614.74	6.45	0.00	-NA-	-1.95	54.85	-3.07	-3.07	-3.07	-NA-
Japan Non-Rental	EUR	619.84	32,579.44	18.10	0.00	-NA-	-19.77	15.47	3.82	3.82	3.82	-NA-
Japan Rental	EUR	683.39	14,772.71	8.21	0.00	-NA-	-18.46	-14.63	8.67	8.67	8.67	-NA-
Europe Non-Rental	EUR	462.33	2,624.45	3.38	0.00	-NA-	-33.55	27.95	-3.77	-3.77	-3.77	-NA-
Europe Rental	EUR	603.40	74,976.87	96.62	0.00	-NA-	-25.01	34.25	-1.77	-1.77	-1.77	-NA-
UK Non-Rental	EUR	329.24	1,137.46	1.47	0.00	-NA-	-39.08	23.81	-6.35	-6.35	-6.35	-NA-
UK Rental	EUR	375.86	26,225.16	33.79	0.00	-NA-	-35.52	34.29	-4.98	-4.98	-4.98	-NA-
North America Non-Rental	EUR	221.04	5,011.41	2.82	0.00	-NA-	-44.14	10.24	-4.01	-4.01	-4.01	-NA-
North America Rental	EUR	622.53	172,652.86	97.18	0.00	-NA-	-21.52	32.24	-2.15	-2.15	-2.15	-NA-
United States Non-Rental	EUR	221.04	5,011.41	2.82	0.00	-NA-	-44.14	10.24	-4.01	-4.01	-4.01	-NA-
United States Rental	EUR	608.59	154,778.68	87.12	0.00	-NA-	-22.26	29.50	-2.72	-2.72	-2.72	-NA-

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Global Non-Rental	USD	898.24	166,877.56	27.58	0.00	-NA-	-14.21	46.75	-9.22	-9.22	-9.22	-NA-
Global Rental	USD	721.78	438,097.10	72.42	0.00	-NA-	-20.62	41.12	-4.53	-4.53	-4.53	-NA-
Asia Non-Rental	USD	988.78	156,264.09	62.46	0.00	-NA-	-10.88	47.66	-9.38	-9.38	-9.38	-NA-
Asia Rental	USD	712.95	93,903.99	37.54	0.00	-NA-	-19.32	31.39	-2.39	-2.39	-2.39	-NA-
Asia ex Australia Non-Rental	USD	1,037.20	144,193.32	57.64	0.00	-NA-	-9.46	46.46	-9.53	-9.53	-9.53	36.94
Asia ex Australia Rental	USD	995.81	46,778.56	18.70	0.00	-NA-	-10.24	22.63	-1.83	-1.83	-1.83	23.93
Australia Non-Rental	USD	490.31	12,070.77	4.83	0.00	-NA-	-29.35	49.15	-7.47	-7.47	-7.47	-NA-
Australia Rental	USD	513.54	47,125.43	18.84	0.00	-NA-	-27.52	42.18	-2.94	-2.94	-2.94	-NA-
Hong Kong Non-Rental	USD	1,415.12	78,429.26	31.35	0.00	-NA-	-0.41	55.67	-14.97	-14.97	-14.97	-NA-
Hong Kong Rental	USD	1,289.61	16,143.92	6.45	0.00	-NA-	0.28	67.95	-6.10	-6.10	-6.10	-NA-
Japan Non-Rental	USD	730.40	45,283.81	18.10	0.00	-NA-	-17.95	25.24	0.58	0.58	0.58	-NA-
Japan Rental	USD	805.29	20,533.34	8.21	0.00	-NA-	-16.61	-7.40	5.28	5.28	5.28	-NA-
Europe Non-Rental	USD	544.79	3,647.86	3.38	0.00	-NA-	-32.05	38.77	-6.77	-6.77	-6.77	-NA-
Europe Rental	USD	711.03	104,214.15	96.62	0.00	-NA-	-23.31	45.61	-4.84	-4.84	-4.84	-NA-
UK Non-Rental	USD	387.97	1,581.01	1.47	0.00	-NA-	-37.70	34.29	-9.27	-9.27	-9.27	-NA-
UK Rental	USD	442.91	36,451.68	33.79	0.00	-NA-	-34.06	45.66	-7.94	-7.94	-7.94	-NA-
North America Non-Rental	USD	260.47	6,965.62	2.82	0.00	-NA-	-42.87	19.57	-7.00	-7.00	-7.00	-NA-
North America Rental	USD	733.57	239,978.96	97.18	0.00	-NA-	-19.74	43.44	-5.20	-5.20	-5.20	-NA-
United States Non-Rental	USD	260.47	6,965.62	2.82	0.00	-NA-	-42.87	19.57	-7.00	-7.00	-7.00	-NA-
United States Rental	USD	717.14	215,134.73	87.12	0.00	-NA-	-20.50	40.46	-5.75	-5.75	-5.75	-NA-

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Global Non-Rental	GBP	903.40	104,141.61	27.58	0.00	-NA-	-8.29	32.03	-8.52	-8.52	-8.52	-NA-
Global Rental	GBP	725.92	273,398.87	72.42	0.00	-NA-	-15.15	26.97	-3.79	-3.79	-3.79	-NA-
Asia Non-Rental	GBP	994.46	97,518.17	62.46	0.00	-NA-	-4.73	32.85	-8.67	-8.67	-8.67	-NA-
Asia Rental	GBP	717.04	58,601.72	37.54	0.00	-NA-	-13.75	18.21	-1.63	-1.63	-1.63	-NA-
Asia ex Australia Non-Rental	GBP	1,043.16	89,985.29	57.64	0.00	-NA-	-3.21	31.77	-8.83	-8.83	-8.83	32.26
Asia ex Australia Rental	GBP	1,001.52	29,192.63	18.70	0.00	-NA-	-4.05	10.33	-1.07	-1.07	-1.07	21.30
Australia Non-Rental	GBP	493.13	7,532.88	4.83	0.00	-NA-	-24.47	34.20	-6.75	-6.75	-6.75	-NA-
Australia Rental	GBP	516.49	29,409.09	18.84	0.00	-NA-	-22.52	27.92	-2.19	-2.19	-2.19	-NA-
Hong Kong Non-Rental	GBP	1,423.24	48,944.56	31.35	0.00	-NA-	6.46	40.06	-14.31	-14.31	-14.31	-NA-
Hong Kong Rental	GBP	1,297.01	10,074.77	6.45	0.00	-NA-	7.19	51.11	-5.37	-5.37	-5.37	-NA-
Japan Non-Rental	GBP	734.59	28,259.81	18.10	0.00	-NA-	-12.29	12.68	1.36	1.36	1.36	-NA-
Japan Rental	GBP	809.91	12,814.03	8.21	0.00	-NA-	-10.85	-16.69	6.10	6.10	6.10	-NA-
Europe Non-Rental	GBP	547.92	2,276.48	3.38	0.00	-NA-	-27.36	24.86	-6.05	-6.05	-6.05	-NA-
Europe Rental	GBP	715.11	65,035.88	96.62	0.00	-NA-	-18.01	31.01	-4.10	-4.10	-4.10	-NA-
UK Non-Rental	GBP	390.19	986.65	1.47	0.00	-NA-	-33.40	20.82	-8.57	-8.57	-8.57	-NA-
UK Rental	GBP	445.45	22,748.03	33.79	0.00	-NA-	-29.51	31.05	-7.23	-7.23	-7.23	-NA-
North America Non-Rental	GBP	261.96	4,346.96	2.82	0.00	-NA-	-38.93	7.57	-6.29	-6.29	-6.29	-NA-
North America Rental	GBP	737.78	149,761.27	97.18	0.00	-NA-	-14.20	29.05	-4.47	-4.47	-4.47	-NA-
United States Non-Rental	GBP	261.96	4,346.96	2.82	0.00	-NA-	-38.93	7.57	-6.29	-6.29	-6.29	-NA-
United States Rental	GBP	721.26	134,256.98	87.12	0.00	-NA-	-15.01	26.37	-5.02	-5.02	-5.02	-NA-

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

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FTSE EPRA/NAREIT Developed Investment Focus Index Series - Index Performance

Price Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global Non-Rental	JPY	795.57	15,128,285.63	27.58	0.00	-NA-	-22.07	48.13	-11.60	-11.60	-11.60	-NA-
Global Rental	JPY	639.27	39,715,692.20	72.42	0.00	-NA-	-27.90	42.45	-7.03	-7.03	-7.03	-NA-
Asia Non-Rental	JPY	875.76	14,166,121.04	62.46	0.00	-NA-	-19.04	49.05	-11.75	-11.75	-11.75	-NA-
Asia Rental	JPY	631.46	8,512,865.87	37.54	0.00	-NA-	-26.71	32.63	-4.95	-4.95	-4.95	-NA-
Asia ex Australia Non-Rental	JPY	918.64	13,071,845.74	57.64	0.00	-NA-	-17.76	47.84	-11.90	-11.90	-11.90	39.32
Asia ex Australia Rental	JPY	881.98	4,240,710.32	18.70	0.00	-NA-	-18.47	23.79	-4.40	-4.40	-4.40	25.98
Australia Non-Rental	JPY	434.27	1,094,275.30	4.83	0.00	-NA-	-35.82	50.56	-9.90	-9.90	-9.90	-NA-
Australia Rental	JPY	454.84	4,272,155.56	18.84	0.00	-NA-	-34.16	43.52	-5.49	-5.49	-5.49	-NA-
Hong Kong Non-Rental	JPY	1,253.36	7,110,004.47	31.35	0.00	-NA-	-9.53	57.13	-17.20	-17.20	-17.20	-NA-
Hong Kong Rental	JPY	1,142.20	1,463,526.63	6.45	0.00	-NA-	-8.91	69.53	-8.56	-8.56	-8.56	-NA-
Japan Non-Rental	JPY	646.91	4,105,203.75	18.10	0.00	-NA-	-25.47	26.42	-2.06	-2.06	-2.06	-NA-
Japan Rental	JPY	713.24	1,861,449.66	8.21	0.00	-NA-	-24.25	-6.53	2.52	2.52	2.52	-NA-
Europe Non-Rental	JPY	482.52	330,696.74	3.38	0.00	-NA-	-38.27	40.08	-9.21	-9.21	-9.21	-NA-
Europe Rental	JPY	629.75	9,447,533.92	96.62	0.00	-NA-	-30.34	46.98	-7.33	-7.33	-7.33	-NA-
UK Non-Rental	JPY	343.62	143,326.50	1.47	0.00	-NA-	-43.41	35.55	-11.65	-11.65	-11.65	-NA-
UK Rental	JPY	392.28	3,304,526.87	33.79	0.00	-NA-	-40.10	47.03	-10.35	-10.35	-10.35	-NA-
North America Non-Rental	JPY	230.69	631,467.85	2.82	0.00	-NA-	-48.11	20.69	-9.44	-9.44	-9.44	-NA-
North America Rental	JPY	649.72	21,755,292.42	97.18	0.00	-NA-	-27.09	44.79	-7.69	-7.69	-7.69	-NA-
United States Non-Rental	JPY	230.69	631,467.85	2.82	0.00	-NA-	-48.11	20.69	-9.44	-9.44	-9.44	-NA-
United States Rental	JPY	635.17	19,503,038.55	87.12	0.00	-NA-	-27.78	41.78	-8.22	-8.22	-8.22	-NA-

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FTSE EPRA/NAREIT Developed Investment Focus Index Series - Index Performance

Price Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global Non-Rental	AUD	661.28	187,745.60	43.14	0.00	-NA-	-NA-	4.99	-8.15	-8.15	-8.15	-NA-
Global Rental	AUD	531.37	492,881.14	113.24	0.00	-NA-	-NA-	0.96	-3.40	-3.40	-3.40	-NA-
Asia Non-Rental	AUD	727.93	175,804.91	97.68	0.00	-NA-	-NA-	5.64	-8.30	-8.30	-8.30	-NA-
Asia Rental	AUD	524.87	105,646.68	58.70	0.00	-NA-	-NA-	-6.00	-1.24	-1.24	-1.24	-NA-
Asia ex Australia Non-Rental	AUD	763.58	162,224.70	90.13	0.00	-NA-	-NA-	4.78	-8.46	-8.46	-8.46	-NA-
Asia ex Australia Rental	AUD	733.11	52,628.22	29.24	0.00	-NA-	-NA-	-12.27	-0.67	-0.67	-0.67	-NA-
Australia Non-Rental	AUD	360.96	13,580.22	7.55	0.00	-NA-	-NA-	6.71	-6.38	-6.38	-6.38	-NA-
Australia Rental	AUD	378.07	53,018.46	29.46	0.00	-NA-	-NA-	1.72	-1.79	-1.79	-1.79	-NA-
Hong Kong Non-Rental	AUD	1,041.80	88,236.84	49.02	0.00	-NA-	-NA-	11.37	-13.97	-13.97	-13.97	-NA-
Hong Kong Rental	AUD	949.40	18,162.71	10.09	0.00	-NA-	-NA-	20.16	-4.99	-4.99	-4.99	-NA-
Japan Non-Rental	AUD	537.72	50,946.55	28.31	0.00	-NA-	-NA-	-10.40	1.77	1.77	1.77	-NA-
Japan Rental	AUD	592.85	23,101.03	12.84	0.00	-NA-	-NA-	-33.76	6.52	6.52	6.52	-NA-
Europe Non-Rental	AUD	401.07	4,104.02	5.29	0.00	-NA-	-NA-	-0.72	-5.67	-5.67	-5.67	-NA-
Europe Rental	AUD	523.46	117,246.13	151.09	0.00	-NA-	-NA-	4.18	-3.71	-3.71	-3.71	-NA-
UK Non-Rental	AUD	285.62	1,778.72	2.29	0.00	-NA-	-NA-	-3.93	-8.20	-8.20	-8.20	-NA-
UK Rental	AUD	326.06	41,009.96	52.85	0.00	-NA-	-NA-	4.21	-6.86	-6.86	-6.86	-NA-
North America Non-Rental	AUD	191.75	7,836.67	4.41	0.00	-NA-	-NA-	-14.46	-5.91	-5.91	-5.91	-NA-
North America Rental	AUD	540.05	269,988.33	151.97	0.00	-NA-	-NA-	2.62	-4.08	-4.08	-4.08	-NA-
United States Non-Rental	AUD	191.75	7,836.67	4.41	0.00	-NA-	-NA-	-14.46	-5.91	-5.91	-5.91	-NA-
United States Rental	AUD	527.96	242,037.32	136.23	0.00	-NA-	-NA-	0.49	-4.64	-4.64	-4.64	-NA-

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

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Section 8

FTSE EPRA/NAREIT Developed Sector Index Series

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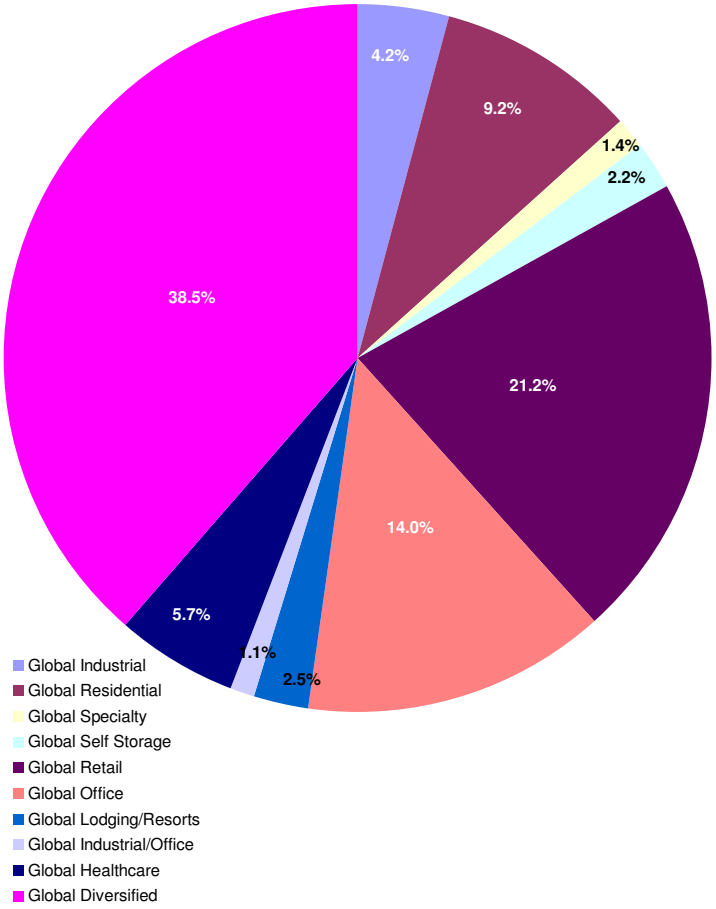
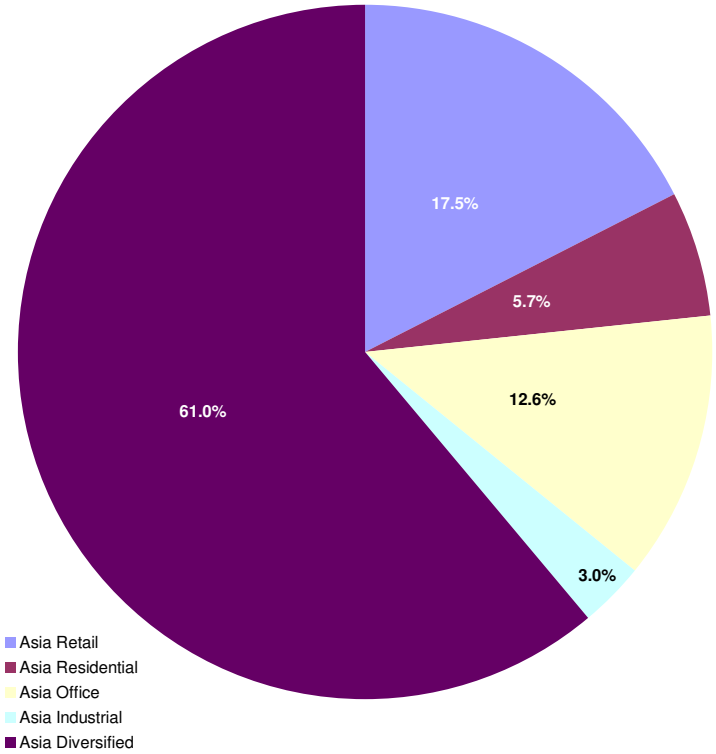
Graph 30: Sector Breakdown - Global Developed



Graph 31: Sector Breakdown - Asia Developed



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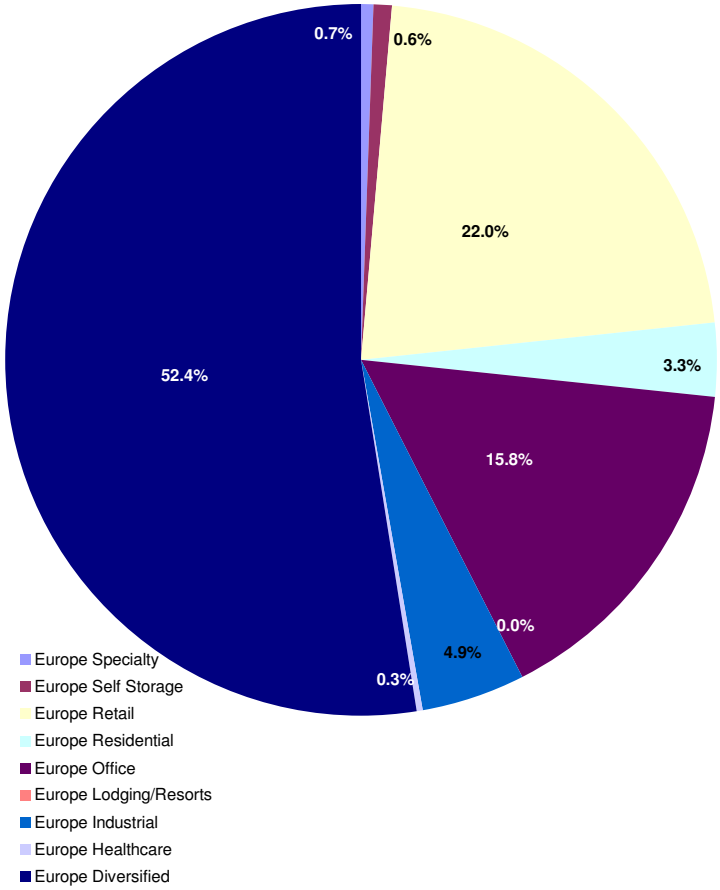
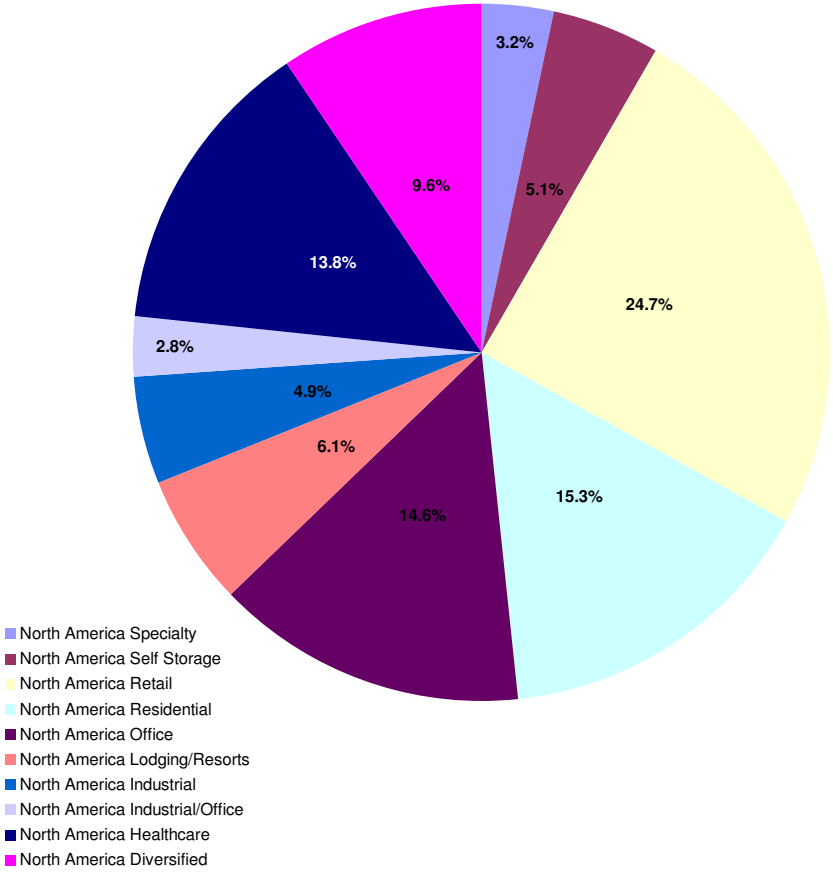
Graph 32: Sector Breakdown - Europe Developed



Graph 33: Sector Breakdown - North America Developed



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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

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Global Industrial	EUR	363.00	18,088.47	4.16	5.88	-NA-	-34.50	29.81	-4.17	-4.17	-4.17	49.72
Global Residential	EUR	893.94	40,092.15	9.21	3.70	-NA-	-13.87	38.29	-5.01	-5.01	-5.01	27.70
Global Specialty	EUR	1,153.60	6,254.02	1.44	2.98	-NA-	-6.69	52.70	-6.97	-6.97	-6.97	29.57
Global Self Storage	EUR	976.85	9,583.08	2.20	2.89	-NA-	-12.01	25.54	-0.27	-0.27	-0.27	29.90
Global Retail	EUR	686.15	92,435.88	21.24	4.86	-NA-	-19.48	38.62	-2.20	-2.20	-2.20	29.52
Global Office	EUR	847.65	60,865.04	13.98	4.35	-NA-	-15.87	33.78	1.46	1.46	1.46	23.69
Global Lodging/Resorts	EUR	517.14	10,806.39	2.48	2.02	-NA-	-25.08	83.88	-2.55	-2.55	-2.55	56.19
Global Industrial/Office	EUR	602.92	4,894.87	1.12	5.83	-NA-	-21.36	34.13	-2.64	-2.64	-2.64	43.01
Global Healthcare	EUR	1,217.39	24,666.23	5.67	6.17	-NA-	-3.86	28.37	-1.10	-1.10	-1.10	33.16
Global Diversified	EUR	786.60	167,562.89	38.50	3.62	-NA-	-16.62	39.35	-3.86	-3.86	-3.86	26.94
Asia Retail	EUR	794.70	31,575.61	17.54	7.03	-NA-	-14.09	38.37	1.04	1.04	1.04	22.78
Asia Residential	EUR	1,913.94	10,316.89	5.73	1.36	-NA-	4.21	43.74	-13.94	-13.94	-13.94	45.87
Asia Office	EUR	927.18	22,741.61	12.64	5.23	-NA-	-10.99	15.37	4.86	4.86	4.86	21.72
Asia Industrial	EUR	386.27	5,472.01	3.04	9.76	-NA-	-35.05	34.19	-5.73	-5.73	-5.73	47.91
Asia Diversified	EUR	838.33	109,877.31	61.05	2.85	-NA-	-13.25	39.36	-5.53	-5.53	-5.53	30.47
Asia ex Australia Diversified	EUR	908.31	95,281.57	52.94	2.10	-NA-	-10.67	38.02	-5.81	-5.81	-5.81	-NA-
Asia ex Australia Industrial	EUR	1,293.40	2,475.17	1.38	5.91	-NA-	-0.96	56.83	-5.59	-5.59	-5.59	-NA-
Asia ex Australia Office	EUR	938.17	19,633.62	10.91	4.71	-NA-	-10.90	9.46	6.30	6.30	6.30	-NA-
Asia ex Australia Residential	EUR	1,899.81	10,316.89	5.73	1.36	-NA-	4.08	43.74	-13.94	-13.94	-13.94	-NA-
Asia ex Australia Retail	EUR	938.22	9,687.47	5.38	4.14	-NA-	-7.16	22.06	-1.78	-1.78	-1.78	-NA-

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

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Europe Specialty	EUR	613.85	529.05	0.68	0.00	-NA-	-23.47	361.61	-1.40	-1.40	-1.40	89.77
Europe Self Storage	EUR	873.71	474.28	0.61	0.00	-NA-	-26.31	90.16	-8.86	-8.86	-8.86	44.51
Europe Retail	EUR	749.85	17,056.02	21.98	4.27	-NA-	-20.68	37.33	-5.76	-5.76	-5.76	26.85
Europe Residential	EUR	366.11	2,576.12	3.32	3.11	-NA-	-34.33	67.70	2.94	2.94	2.94	49.34
Europe Office	EUR	881.40	12,250.40	15.79	3.55	-NA-	-15.04	39.45	1.46	1.46	1.46	22.60
Europe Industrial	EUR	312.68	3,828.23	4.93	2.87	-NA-	-37.62	22.76	-5.33	-5.33	-5.33	53.82
Europe Healthcare	EUR	633.85	205.12	0.26	5.86	-NA-	-21.47	11.20	2.78	2.78	2.78	37.67
Europe Diversified	EUR	697.14	40,682.11	52.42	5.36	-NA-	-22.81	41.73	-0.80	-0.80	-0.80	26.51
Eurozone Retail	EUR	1,193.36	10,467.17	13.49	5.24	-NA-	-8.19	40.38	-3.52	-3.52	-3.52	24.93
Eurozone Residential	EUR	361.60	2,107.90	2.72	3.42	-NA-	-34.41	60.28	2.62	2.62	2.62	47.67
Eurozone Office	EUR	991.57	3,204.94	4.13	6.51	-NA-	-11.79	13.67	-0.41	-0.41	-0.41	24.01
Eurozone Industrial	EUR	568.78	1,170.28	1.51	2.17	-NA-	-21.16	28.17	1.17	1.17	1.17	42.21
Eurozone Diversified	EUR	909.00	24,646.02	31.76	5.36	-NA-	-17.13	47.43	0.87	0.87	0.87	26.86
UK Specialty	EUR	613.85	529.05	0.68	0.00	-NA-	-23.47	361.61	-1.40	-1.40	-1.40	89.77
UK Self Storage	EUR	873.71	474.28	0.61	0.00	-NA-	-26.31	90.16	-8.86	-8.86	-8.86	44.51
UK Retail	EUR	406.84	6,588.85	8.49	2.73	-NA-	-34.62	36.12	-9.09	-9.09	-9.09	36.70
UK Residential	EUR	372.93	468.22	0.60	1.71	-NA-	-34.18	130.89	4.43	4.43	4.43	76.00
UK Industrial	EUR	266.09	2,657.95	3.43	3.18	-NA-	-41.03	22.59	-6.67	-6.67	-6.67	60.68
UK Healthcare	EUR	633.85	205.12	0.26	5.86	-NA-	-21.47	11.20	2.78	2.78	2.78	37.67
UK Diversified	EUR	446.36	13,490.43	17.38	5.57	-NA-	-32.31	31.39	-3.61	-3.61	-3.61	31.81
UK Office	EUR	588.89	2,948.72	3.80	2.64	-NA-	-27.30	99.64	0.42	0.42	0.42	34.36

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North America Specialty	EUR	1,249.42	5,724.97	3.22	3.26	-NA-	-4.47	45.32	-7.45	-7.45	-7.45	28.52
North America Self Storage	EUR	987.96	9,108.80	5.13	3.04	-NA-	-11.13	24.75	0.22	0.22	0.22	30.41
North America Retail	EUR	604.43	43,804.26	24.66	3.53	-NA-	-22.18	39.45	-3.02	-3.02	-3.02	41.92
North America Residential	EUR	853.95	27,199.14	15.31	4.65	-NA-	-14.88	35.03	-1.87	-1.87	-1.87	32.32
North America Office	EUR	743.25	25,873.03	14.56	3.96	-NA-	-20.53	53.81	-1.36	-1.36	-1.36	39.20
North America Lodging/Resorts	EUR	525.25	10,806.39	6.08	2.02	-NA-	-24.67	83.89	-2.55	-2.55	-2.55	56.16
North America Industrial	EUR	380.35	8,788.23	4.95	4.78	-NA-	-32.53	33.12	-2.62	-2.62	-2.62	63.72
North America Industrial/Office	EUR	602.92	4,894.87	2.76	5.83	-NA-	-21.36	34.13	-2.64	-2.64	-2.64	43.01
North America Healthcare	EUR	1,241.10	24,461.11	13.77	6.17	-NA-	-3.33	28.49	-1.13	-1.13	-1.13	33.37
North America Diversified	EUR	759.81	17,003.47	9.57	4.44	-NA-	-16.39	35.72	0.23	0.23	0.23	38.14
United States Specialty	EUR	1,249.42	5,724.97	3.22	3.26	-NA-	-4.47	45.32	-7.45	-7.45	-7.45	28.52
United States Self Storage	EUR	987.96	9,108.80	5.13	3.04	-NA-	-11.13	24.75	0.22	0.22	0.22	30.41
United States Retail	EUR	567.74	38,334.98	21.58	3.01	-NA-	-24.06	36.28	-3.52	-3.52	-3.52	44.30
United States Residential	EUR	823.22	24,754.54	13.93	4.52	-NA-	-15.82	34.14	-2.32	-2.32	-2.32	33.95
United States Office	EUR	760.10	22,104.91	12.44	3.80	-NA-	-19.98	46.68	-1.92	-1.92	-1.92	40.18
United States Lodging/Resorts	EUR	507.59	10,463.11	5.89	1.80	-NA-	-25.56	82.53	-2.96	-2.96	-2.96	57.00
United States Industrial	EUR	379.91	8,788.23	4.95	4.78	-NA-	-32.53	33.12	-2.62	-2.62	-2.62	63.72
United States Industrial/Office	EUR	602.92	4,894.87	2.76	5.83	-NA-	-21.36	34.13	-2.64	-2.64	-2.64	43.01
United States Healthcare	EUR	1,301.06	23,367.74	13.15	6.09	-NA-	-2.91	26.79	-1.43	-1.43	-1.43	34.10
United States Diversified	EUR	662.93	12,247.93	6.89	3.89	-NA-	-20.18	23.28	-2.31	-2.31	-2.31	44.29

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

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Global Industrial	USD	427.76	25,142.07	4.16	5.88	-NA-	-33.02	40.79	-7.16	-7.16	-7.16	54.88
Global Residential	USD	1,053.42	55,726.11	9.21	3.70	-NA-	-11.92	49.99	-7.98	-7.98	-7.98	31.71
Global Specialty	USD	1,359.59	8,692.78	1.44	2.98	-NA-	-4.57	65.61	-9.87	-9.87	-9.87	33.55
Global Self Storage	USD	1,151.26	13,320.01	2.20	2.89	-NA-	-10.00	36.17	-3.39	-3.39	-3.39	32.22
Global Retail	USD	808.59	128,481.31	21.24	4.86	-NA-	-17.65	50.35	-5.25	-5.25	-5.25	32.69
Global Office	USD	998.82	84,599.40	13.98	4.35	-NA-	-13.96	45.10	-1.71	-1.71	-1.71	28.16
Global Lodging/Resorts	USD	609.54	15,020.35	2.48	2.02	-NA-	-23.37	99.44	-5.59	-5.59	-5.59	58.57
Global Industrial/Office	USD	710.28	6,803.63	1.12	5.83	-NA-	-19.58	45.44	-5.68	-5.68	-5.68	44.94
Global Healthcare	USD	1,434.34	34,284.85	5.67	6.17	-NA-	-1.69	39.24	-4.19	-4.19	-4.19	37.19
Global Diversified	USD	926.94	232,904.15	38.50	3.62	-NA-	-14.72	51.15	-6.86	-6.86	-6.86	32.19
Asia Retail	USD	936.52	43,888.54	17.54	7.03	-NA-	-12.14	50.07	-2.12	-2.12	-2.12	25.19
Asia Residential	USD	2,255.60	14,339.96	5.73	1.36	-NA-	6.58	55.91	-16.63	-16.63	-16.63	50.16
Asia Office	USD	1,092.75	31,609.72	12.64	5.23	-NA-	-8.96	25.14	1.59	1.59	1.59	26.56
Asia Industrial	USD	455.38	7,605.82	3.04	9.76	-NA-	-33.56	45.55	-8.67	-8.67	-8.67	49.93
Asia Diversified	USD	987.95	152,724.04	61.05	2.85	-NA-	-11.28	51.16	-8.48	-8.48	-8.48	36.04
Asia ex Australia Diversified	USD	1,070.35	132,436.68	52.94	2.10	-NA-	-8.65	49.70	-8.75	-8.75	-8.75	-NA-
Asia ex Australia Industrial	USD	1,524.24	3,440.37	1.38	5.91	-NA-	1.28	70.11	-8.53	-8.53	-8.53	-NA-
Asia ex Australia Office	USD	1,105.58	27,289.77	10.91	4.71	-NA-	-8.88	18.72	2.98	2.98	2.98	-NA-
Asia ex Australia Residential	USD	2,238.96	14,339.96	5.73	1.36	-NA-	6.45	55.91	-16.63	-16.63	-16.63	-NA-
Asia ex Australia Retail	USD	1,105.33	13,465.10	5.38	4.14	-NA-	-5.06	32.37	-4.85	-4.85	-4.85	-NA-

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Europe Specialty	USD	723.38	735.36	0.68	0.00	-NA-	-21.74	400.68	-4.48	-4.48	-4.48	95.31
Europe Self Storage	USD	1,029.52	659.22	0.61	0.00	-NA-	-24.63	106.25	-11.70	-11.70	-11.70	47.90
Europe Retail	USD	883.66	23,707.02	21.98	4.27	-NA-	-18.87	48.96	-8.70	-8.70	-8.70	30.40
Europe Residential	USD	431.50	3,580.68	3.32	3.11	-NA-	-32.83	81.88	-0.27	-0.27	-0.27	55.76
Europe Office	USD	1,038.29	17,027.45	15.79	3.55	-NA-	-13.12	51.24	-1.71	-1.71	-1.71	27.63
Europe Industrial	USD	368.40	5,321.05	4.93	2.87	-NA-	-36.21	33.14	-8.29	-8.29	-8.29	57.63
Europe Healthcare	USD	746.70	285.11	0.26	5.86	-NA-	-19.70	20.61	-0.43	-0.43	-0.43	35.24
Europe Diversified	USD	821.42	56,546.12	52.42	5.36	-NA-	-21.06	53.72	-3.89	-3.89	-3.89	30.79
Eurozone Retail	USD	1,406.33	14,548.85	13.49	5.24	-NA-	-6.10	52.26	-6.53	-6.53	-6.53	30.14
Eurozone Residential	USD	426.16	2,929.88	2.72	3.42	-NA-	-32.92	73.84	-0.59	-0.59	-0.59	54.11
Eurozone Office	USD	1,167.30	4,454.71	4.13	6.51	-NA-	-9.81	23.25	-3.52	-3.52	-3.52	28.38
Eurozone Industrial	USD	669.49	1,626.63	1.51	2.17	-NA-	-19.39	38.97	-1.99	-1.99	-1.99	49.20
Eurozone Diversified	USD	1,070.97	34,256.75	31.76	5.36	-NA-	-15.26	59.89	-2.28	-2.28	-2.28	32.81
UK Specialty	USD	723.38	735.36	0.68	0.00	-NA-	-21.74	400.68	-4.48	-4.48	-4.48	95.31
UK Self Storage	USD	1,029.52	659.22	0.61	0.00	-NA-	-24.63	106.25	-11.70	-11.70	-11.70	47.90
UK Retail	USD	479.42	9,158.17	8.49	2.73	-NA-	-33.13	47.65	-11.92	-11.92	-11.92	38.39
UK Residential	USD	439.71	650.80	0.60	1.71	-NA-	-32.67	150.46	1.17	1.17	1.17	80.62
UK Industrial	USD	313.57	3,694.42	3.43	3.18	-NA-	-39.70	32.98	-9.58	-9.58	-9.58	63.87
UK Healthcare	USD	746.70	285.11	0.26	5.86	-NA-	-19.70	20.61	-0.43	-0.43	-0.43	35.24
UK Diversified	USD	526.03	18,751.03	17.38	5.57	-NA-	-30.78	42.51	-6.62	-6.62	-6.62	32.73
UK Office	USD	634.26	4,098.58	3.80	2.64	-NA-	-27.42	110.20	-2.82	-2.82	-2.82	37.49

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North America Specialty	USD	1,472.54	7,957.42	3.22	3.26	-NA-	-2.30	57.62	-10.34	-10.34	-10.34	32.28
North America Self Storage	USD	1,164.36	12,660.79	5.13	3.04	-NA-	-9.11	35.31	-2.91	-2.91	-2.91	32.61
North America Retail	USD	712.30	60,885.75	24.66	3.53	-NA-	-20.41	51.25	-6.04	-6.04	-6.04	44.91
North America Residential	USD	1,006.26	37,805.47	15.31	4.65	-NA-	-12.95	46.45	-4.93	-4.93	-4.93	34.56
North America Office	USD	875.75	35,962.23	14.56	3.96	-NA-	-18.73	66.79	-4.44	-4.44	-4.44	41.70
North America Lodging/Resorts	USD	619.10	15,020.35	6.08	2.02	-NA-	-22.95	99.43	-5.59	-5.59	-5.59	58.58
North America Industrial	USD	448.14	12,215.21	4.95	4.78	-NA-	-31.00	44.37	-5.66	-5.66	-5.66	71.13
North America Industrial/Office	USD	710.28	6,803.63	2.76	5.83	-NA-	-19.58	45.44	-5.68	-5.68	-5.68	44.94
North America Healthcare	USD	1,462.28	33,999.74	13.77	6.17	-NA-	-1.14	39.36	-4.22	-4.22	-4.22	37.50
North America Diversified	USD	895.40	23,633.99	9.57	4.44	-NA-	-14.49	47.20	-2.90	-2.90	-2.90	40.05
United States Specialty	USD	1,472.54	7,957.42	3.22	3.26	-NA-	-2.30	57.62	-10.34	-10.34	-10.34	32.28
United States Self Storage	USD	1,164.36	12,660.79	5.13	3.04	-NA-	-9.11	35.31	-2.91	-2.91	-2.91	32.61
United States Retail	USD	669.07	53,283.74	21.58	3.01	-NA-	-22.33	47.82	-6.54	-6.54	-6.54	47.36
United States Residential	USD	970.05	34,407.59	13.93	4.52	-NA-	-13.91	45.48	-5.37	-5.37	-5.37	36.07
United States Office	USD	895.55	30,724.73	12.44	3.8	-NA-	-18.17	59.05	-4.98	-4.98	-4.98	42.77
United States Lodging/Resorts	USD	598.28	14,543.21	5.89	1.8	-NA-	-23.86	97.97	-5.99	-5.99	-5.99	59.31
United States Industrial	USD	447.63	12,215.21	4.95	4.78	-NA-	-31.00	44.37	-5.66	-5.66	-5.66	71.13
United States Industrial/Office	USD	710.28	6,803.63	2.76	5.83	-NA-	-19.58	45.44	-5.68	-5.68	-5.68	44.94
United States Healthcare	USD	1,532.93	32,480.00	13.15	6.09	-NA-	-0.72	37.52	-4.51	-4.51	-4.51	38.12
United States Diversified	USD	781.26	17,024.02	6.89	3.89	-NA-	-18.37	33.72	-5.37	-5.37	-5.37	45.91

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Global Industrial	GBP	430.22	15,690.16	4.16	5.88	-NA-	-28.40	26.67	-6.44	-6.44	-6.44	54.03
Global Residential	GBP	1,059.47	34,776.44	9.21	3.7	-NA-	-5.84	34.94	-7.26	-7.26	-7.26	28.92
Global Specialty	GBP	1,367.39	5,424.82	1.44	2.98	-NA-	2.01	49.00	-9.17	-9.17	-9.17	31.95
Global Self Storage	GBP	1,157.86	8,312.49	2.20	2.89	-NA-	-3.80	22.51	-2.64	-2.64	-2.64	33.10
Global Retail	GBP	813.23	80,180.05	21.24	4.86	-NA-	-11.97	35.27	-4.52	-4.52	-4.52	30.61
Global Office	GBP	1,004.55	52,795.10	13.98	4.35	-NA-	-8.03	30.54	-0.94	-0.94	-0.94	26.43
Global Lodging/Resorts	GBP	613.04	9,373.60	2.48	2.02	-NA-	-18.08	79.44	-4.86	-4.86	-4.86	55.84
Global Industrial/Office	GBP	714.35	4,245.88	1.12	5.83	-NA-	-14.03	30.85	-4.95	-4.95	-4.95	44.59
Global Healthcare	GBP	1,442.57	21,395.80	5.67	6.17	-NA-	5.09	25.27	-3.44	-3.44	-3.44	37.75
Global Diversified	GBP	932.26	145,346.17	38.50	3.62	-NA-	-8.84	35.99	-6.13	-6.13	-6.13	28.02
Asia Retail	GBP	941.90	27,389.08	17.54	7.03	-NA-	-6.08	35.02	-1.36	-1.36	-1.36	22.41
Asia Residential	GBP	2,268.54	8,949.00	5.73	1.36	-NA-	13.93	40.27	-15.98	-15.98	-15.98	47.22
Asia Office	GBP	1,099.02	19,726.36	12.64	5.23	-NA-	-2.68	12.59	2.38	2.38	2.38	24.14
Asia Industrial	GBP	457.99	4,746.49	3.04	9.76	-NA-	-28.98	30.96	-7.96	-7.96	-7.96	47.58
Asia Diversified	GBP	993.62	95,308.96	61.05	2.85	-NA-	-5.16	36.00	-7.77	-7.77	-7.77	31.28
Asia ex Australia Diversified	GBP	1,076.49	82,648.43	52.94	2.1	-NA-	-2.34	34.68	-8.04	-8.04	-8.04	-NA-
Asia ex Australia Industrial	GBP	1,532.98	2,147.00	1.38	5.91	-NA-	8.27	53.05	-7.82	-7.82	-7.82	-NA-
Asia ex Australia Office	GBP	1,111.93	17,030.45	10.91	4.71	-NA-	-2.59	6.81	3.78	3.78	3.78	-NA-
Asia ex Australia Residential	GBP	2,251.81	8,949.00	5.73	1.36	-NA-	13.79	40.27	-15.98	-15.98	-15.98	-NA-
Asia ex Australia Retail	GBP	1,111.67	8,403.03	5.38	4.14	-NA-	1.49	19.10	-4.11	-4.11	-4.11	-NA-

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Europe Specialty	GBP	727.53	458.91	0.68	0.00	-NA-	-16.34	350.48	-3.74	-3.74	-3.74	93.67
Europe Self Storage	GBP	1,035.43	411.39	0.61	0.00	-NA-	-19.43	85.57	-11.02	-11.02	-11.02	43.69
Europe Retail	GBP	888.73	14,794.60	21.98	4.27	-NA-	-13.28	34.02	-8.00	-8.00	-8.00	27.53
Europe Residential	GBP	433.97	2,234.56	3.32	3.11	-NA-	-28.20	63.64	0.50	0.50	0.50	56.51
Europe Office	GBP	1,044.25	10,626.15	15.79	3.55	-NA-	-7.13	36.07	-0.94	-0.94	-0.94	25.78
Europe Industrial	GBP	370.51	3,320.65	4.93	2.87	-NA-	-31.81	19.78	-7.57	-7.57	-7.57	54.04
Europe Healthcare	GBP	750.98	177.92	0.26	5.86	-NA-	-14.16	8.51	0.35	0.35	0.35	36.44
Europe Diversified	GBP	826.13	35,288.17	52.42	5.36	-NA-	-15.62	38.30	-3.15	-3.15	-3.15	28.42
Eurozone Retail	GBP	1,414.40	9,079.36	13.49	5.24	-NA-	0.37	36.99	-5.80	-5.80	-5.80	28.24
Eurozone Residential	GBP	428.60	1,828.42	2.72	3.42	-NA-	-28.29	56.40	0.18	0.18	0.18	54.87
Eurozone Office	GBP	1,174.00	2,780.00	4.13	6.51	-NA-	-3.59	10.89	-2.77	-2.77	-2.77	27.32
Eurozone Industrial	GBP	673.33	1,015.11	1.51	2.17	-NA-	-13.83	25.03	-1.22	-1.22	-1.22	48.71
Eurozone Diversified	GBP	1,077.12	21,378.27	31.76	5.36	-NA-	-9.41	43.86	-1.52	-1.52	-1.52	30.68
UK Specialty	GBP	727.53	458.91	0.68	0.00	-NA-	-16.34	350.48	-3.74	-3.74	-3.74	93.67
UK Self Storage	GBP	1,035.43	411.39	0.61	0.00	-NA-	-19.43	85.57	-11.02	-11.02	-11.02	43.69
UK Retail	GBP	482.17	5,715.25	8.49	2.73	-NA-	-28.52	32.84	-11.24	-11.24	-11.24	35.28
UK Residential	GBP	442.23	406.14	0.60	1.71	-NA-	-28.03	125.34	1.95	1.95	1.95	80.97
UK Industrial	GBP	315.36	2,305.54	3.43	3.18	-NA-	-35.54	19.63	-8.88	-8.88	-8.88	60.06
UK Healthcare	GBP	750.98	177.92	0.26	5.86	-NA-	-14.16	8.51	0.35	0.35	0.35	36.44
UK Diversified	GBP	529.05	11,701.77	17.38	5.57	-NA-	-26.00	28.22	-5.90	-5.90	-5.90	30.02
UK Office	GBP	698.12	2,557.76	3.80	2.64	-NA-	-20.51	94.85	-1.96	-1.96	-1.96	33.59

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North America Specialty	GBP	1,480.99	4,965.91	3.22	3.26	-NA-	4.44	41.81	-9.65	-9.65	-9.65	30.67
North America Self Storage	GBP	1,171.04	7,901.09	5.13	3.04	-NA-	-2.84	21.74	-2.16	-2.16	-2.16	33.70
North America Retail	GBP	716.38	37,996.36	24.66	3.53	-NA-	-14.92	36.08	-5.31	-5.31	-5.31	43.75
North America Residential	GBP	1,012.04	23,592.88	15.31	4.65	-NA-	-6.95	31.76	-4.19	-4.19	-4.19	33.28
North America Office	GBP	880.77	22,442.59	14.56	3.96	-NA-	-13.13	50.06	-3.69	-3.69	-3.69	41.00
North America Lodging/Resorts	GBP	622.65	9,373.60	6.08	2.02	-NA-	-17.64	79.43	-4.86	-4.86	-4.86	55.95
North America Industrial	GBP	450.71	7,623.02	4.95	4.78	-NA-	-26.24	29.89	-4.93	-4.93	-4.93	73.25
North America Industrial/Office	GBP	714.35	4,245.88	2.76	5.83	-NA-	-14.03	30.85	-4.95	-4.95	-4.95	44.59
North America Healthcare	GBP	1,470.67	21,217.88	13.77	6.17	-NA-	5.68	25.38	-3.48	-3.48	-3.48	38.02
North America Diversified	GBP	900.54	14,749.03	9.57	4.44	-NA-	-8.59	32.44	-2.15	-2.15	-2.15	38.77
United States Specialty	GBP	1,480.99	4,965.91	3.22	3.26	-NA-	4.44	41.81	-9.65	-9.65	-9.65	30.67
United States Self Storage	GBP	1,171.04	7,901.09	5.13	3.04	-NA-	-2.84	21.74	-2.16	-2.16	-2.16	33.70
United States Retail	GBP	672.91	33,252.25	21.58	3.01	-NA-	-16.97	32.99	-5.81	-5.81	-5.81	46.43
United States Residential	GBP	975.61	21,472.40	13.93	4.52	-NA-	-7.97	30.89	-4.64	-4.64	-4.64	34.93
United States Office	GBP	900.69	19,174.08	12.44	3.8	-NA-	-12.52	43.10	-4.24	-4.24	-4.24	42.39
United States Lodging/Resorts	GBP	601.71	9,075.83	5.89	1.8	-NA-	-18.61	78.11	-5.26	-5.26	-5.26	56.71
United States Industrial	GBP	450.20	7,623.02	4.95	4.78	-NA-	-26.24	29.89	-4.93	-4.93	-4.93	73.25
United States Industrial/Office	GBP	714.35	4,245.88	2.76	5.83	-NA-	-14.03	30.85	-4.95	-4.95	-4.95	44.59
United States Healthcare	GBP	1,541.73	20,269.47	13.15	6.09	-NA-	6.13	23.72	-3.76	-3.76	-3.76	38.76
United States Diversified	GBP	785.74	10,624.01	6.89	3.89	-NA-	-12.74	20.30	-4.63	-4.63	-4.63	45.20

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
Global Industrial	JPY	378.86	2,279,254.81	4.16	5.88	-NA-	-39.16	42.11	-9.60	-9.60	-9.60	54.59
Global Residential	JPY	933.01	5,051,850.34	9.21	3.7	-NA-	-19.99	51.40	-10.39	-10.39	-10.39	34.15
Global Specialty	JPY	1,204.18	788,043.86	1.44	2.98	-NA-	-13.32	67.17	-12.24	-12.24	-12.24	36.07
Global Self Storage	JPY	1,019.66	1,207,525.44	2.20	2.89	-NA-	-18.25	37.45	-5.92	-5.92	-5.92	32.69
Global Retail	JPY	716.16	11,647,473.46	21.24	4.86	-NA-	-25.20	51.76	-7.74	-7.74	-7.74	34.80
Global Office	JPY	884.64	7,669,358.21	13.98	4.35	-NA-	-21.85	46.46	-4.28	-4.28	-4.28	30.33
Global Lodging/Resorts	JPY	539.87	1,361,669.69	2.48	2.02	-NA-	-30.39	101.32	-8.06	-8.06	-8.06	59.55
Global Industrial/Office	JPY	629.09	616,783.38	1.12	5.83	-NA-	-26.95	46.81	-8.15	-8.15	-8.15	46.98
Global Healthcare	JPY	1,270.38	3,108,092.66	5.67	6.17	-NA-	-10.70	40.55	-6.70	-6.70	-6.70	37.45
Global Diversified	JPY	820.98	21,113,925.98	38.50	3.62	-NA-	-22.54	52.57	-9.30	-9.30	-9.30	34.41
Asia Retail	JPY	829.47	3,978,715.36	17.54	7.03	-NA-	-20.19	51.49	-4.68	-4.68	-4.68	29.00
Asia Residential	JPY	1,997.77	1,299,989.35	5.73	1.36	-NA-	-3.19	57.38	-18.81	-18.81	-18.81	52.04
Asia Office	JPY	967.84	2,865,578.74	12.64	5.23	-NA-	-17.31	26.32	-1.08	-1.08	-1.08	28.05
Asia Industrial	JPY	403.33	689,505.56	3.04	9.76	-NA-	-39.65	46.93	-11.06	-11.06	-11.06	51.45
Asia Diversified	JPY	875.02	13,845,197.89	61.05	2.85	-NA-	-19.41	52.58	-10.88	-10.88	-10.88	38.31
Asia ex Australia Diversified	JPY	948.00	12,006,047.13	52.94	2.1	-NA-	-17.02	51.10	-11.14	-11.14	-11.14	-NA-
Asia ex Australia Industrial	JPY	1,350.00	311,886.74	1.38	5.91	-NA-	-8.00	71.71	-10.93	-10.93	-10.93	-NA-
Asia ex Australia Office	JPY	979.21	2,473,953.82	10.91	4.71	-NA-	-17.23	19.84	0.28	0.28	0.28	-NA-
Asia ex Australia Residential	JPY	1,983.03	1,299,989.35	5.73	1.36	-NA-	-3.31	57.38	-18.81	-18.81	-18.81	-NA-
Asia ex Australia Retail	JPY	978.98	1,220,679.01	5.38	4.14	-NA-	-13.76	33.62	-7.34	-7.34	-7.34	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

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Europe Specialty	JPY	640.69	66,663.79	0.68	0.00	-NA-	-28.91	405.40	-6.98	-6.98	-6.98	94.05
Europe Self Storage	JPY	911.84	59,761.59	0.61	0.00	-NA-	-31.54	108.19	-14.02	-14.02	-14.02	49.86
Europe Retail	JPY	782.65	2,149,160.09	21.98	4.27	-NA-	-26.31	50.36	-11.10	-11.10	-11.10	32.87
Europe Residential	JPY	382.17	324,606.52	3.32	3.11	-NA-	-38.99	83.59	-2.89	-2.89	-2.89	54.47
Europe Office	JPY	919.61	1,543,623.57	15.79	3.55	-NA-	-21.09	52.66	-4.28	-4.28	-4.28	28.99
Europe Industrial	JPY	326.29	482,379.67	4.93	2.87	-NA-	-42.05	34.39	-10.69	-10.69	-10.69	56.94
Europe Healthcare	JPY	661.34	25,846.52	0.26	5.86	-NA-	-27.06	21.74	-3.04	-3.04	-3.04	37.54
Europe Diversified	JPY	727.52	5,126,188.92	52.42	5.36	-NA-	-28.30	55.17	-6.41	-6.41	-6.41	32.40
Eurozone Retail	JPY	1,245.58	1,318,926.22	13.49	5.24	-NA-	-14.71	53.69	-8.98	-8.98	-8.98	31.29
Eurozone Residential	JPY	377.44	265,607.99	2.72	3.42	-NA-	-39.07	75.47	-3.19	-3.19	-3.19	53.07
Eurozone Office	JPY	1,033.87	403,841.33	4.13	6.51	-NA-	-18.08	24.41	-6.05	-6.05	-6.05	29.29
Eurozone Industrial	JPY	592.96	147,461.86	1.51	2.17	-NA-	-26.78	40.28	-4.55	-4.55	-4.55	47.84
Eurozone Diversified	JPY	948.55	3,105,546.12	31.76	5.36	-NA-	-23.02	61.39	-4.85	-4.85	-4.85	33.51
UK Specialty	JPY	640.69	66,663.79	0.68	0.00	-NA-	-28.91	405.40	-6.98	-6.98	-6.98	94.05
UK Self Storage	JPY	911.84	59,761.59	0.61	0.00	-NA-	-31.54	108.19	-14.02	-14.02	-14.02	49.86
UK Retail	JPY	424.62	830,233.87	8.49	2.73	-NA-	-39.26	49.04	-14.23	-14.23	-14.23	41.60
UK Residential	JPY	389.44	58,998.53	0.60	1.71	-NA-	-38.84	152.82	-1.48	-1.48	-1.48	78.25
UK Industrial	JPY	277.72	334,917.80	3.43	3.18	-NA-	-45.22	34.22	-11.95	-11.95	-11.95	63.21
UK Healthcare	JPY	661.34	25,846.52	0.26	5.86	-NA-	-27.06	21.74	-3.04	-3.04	-3.04	37.54
UK Diversified	JPY	465.90	1,699,874.73	17.38	5.57	-NA-	-37.12	43.85	-9.07	-9.07	-9.07	35.49
UK Office	JPY	614.79	371,556.53	3.80	2.64	-NA-	-32.46	118.61	-5.27	-5.27	-5.27	39.25

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

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North America Specialty	JPY	1,304.21	721,380.07	3.22	3.26	-NA-	-11.25	59.10	-12.69	-12.69	-12.69	35.19
North America Self Storage	JPY	1,031.27	1,147,763.86	5.13	3.04	-NA-	-17.44	36.58	-5.45	-5.45	-5.45	33.01
North America Retail	JPY	630.88	5,519,598.01	24.66	3.53	-NA-	-27.71	52.67	-8.51	-8.51	-8.51	45.67
North America Residential	JPY	891.24	3,427,254.46	15.31	4.65	-NA-	-20.93	47.82	-7.42	-7.42	-7.42	36.19
North America Office	JPY	775.64	3,260,155.91	14.56	3.96	-NA-	-26.18	68.36	-6.94	-6.94	-6.94	43.70
North America Lodging/Resorts	JPY	548.33	1,361,669.69	6.08	2.02	-NA-	-30.02	101.31	-8.06	-8.06	-8.06	59.46
North America Industrial	JPY	396.92	1,107,369.58	4.95	4.78	-NA-	-37.33	45.73	-8.14	-8.14	-8.14	69.08
North America Industrial/Office	JPY	629.09	616,783.38	2.76	5.83	-NA-	-26.95	46.81	-8.15	-8.15	-8.15	46.98
North America Healthcare	JPY	1,295.13	3,082,246.14	13.77	6.17	-NA-	-10.20	40.67	-6.73	-6.73	-6.73	37.65
North America Diversified	JPY	793.05	2,142,539.17	9.57	4.44	-NA-	-22.33	48.58	-5.45	-5.45	-5.45	41.39
United States Specialty	JPY	1,304.21	721,380.07	3.22	3.26	-NA-	-11.25	59.10	-12.69	-12.69	-12.69	35.19
United States Self Storage	JPY	1,031.27	1,147,763.86	5.13	3.04	-NA-	-17.44	36.58	-5.45	-5.45	-5.45	33.01
United States Retail	JPY	592.59	4,830,437.11	21.58	3.01	-NA-	-29.45	49.21	-8.99	-8.99	-8.99	47.90
United States Residential	JPY	859.16	3,119,220.34	13.93	4.52	-NA-	-21.80	46.85	-7.85	-7.85	-7.85	37.51
United States Office	JPY	793.19	2,785,350.73	12.44	3.8	-NA-	-25.67	60.55	-7.47	-7.47	-7.47	44.49
United States Lodging/Resorts	JPY	529.89	1,318,414.27	5.89	1.8	-NA-	-30.84	99.83	-8.46	-8.46	-8.46	60.19
United States Industrial	JPY	396.46	1,107,369.58	4.95	4.78	-NA-	-37.33	45.73	-8.14	-8.14	-8.14	69.09
United States Industrial/Office	JPY	629.09	616,783.38	2.76	5.83	-NA-	-26.95	46.81	-8.15	-8.15	-8.15	46.98
United States Healthcare	JPY	1,357.71	2,944,474.42	13.15	6.09	-NA-	-9.82	38.81	-7.01	-7.01	-7.01	38.14
United States Diversified	JPY	691.96	1,543,312.64	6.89	3.89	-NA-	-25.85	34.97	-7.85	-7.85	-7.85	46.64

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Global Industrial	AUD	314.91	28,286.09	6.50	5.88	-NA-	-NA-	0.72	-6.07	-6.07	-6.07	-NA-
Global Residential	AUD	775.52	62,694.66	14.40	3.7	-NA-	-NA-	7.30	-6.89	-6.89	-6.89	-NA-
Global Specialty	AUD	1,000.92	9,779.81	2.25	2.98	-NA-	-NA-	18.48	-8.81	-8.81	-8.81	-NA-
Global Self Storage	AUD	847.55	14,985.68	3.44	2.89	-NA-	-NA-	-2.58	-2.24	-2.24	-2.24	-NA-
Global Retail	AUD	595.28	144,547.90	33.21	4.86	-NA-	-NA-	7.56	-4.13	-4.13	-4.13	-NA-
Global Office	AUD	735.32	95,178.55	21.87	4.35	-NA-	-NA-	3.80	-0.55	-0.55	-0.55	-NA-
Global Lodging/Resorts	AUD	448.74	16,898.64	3.88	2.02	-NA-	-NA-	42.68	-4.47	-4.47	-4.47	-NA-
Global Industrial/Office	AUD	522.90	7,654.43	1.76	5.83	-NA-	-NA-	4.05	-4.56	-4.56	-4.56	-NA-
Global Healthcare	AUD	1,055.95	38,572.17	8.86	6.17	-NA-	-NA-	-0.39	-3.06	-3.06	-3.06	-NA-
Global Diversified	AUD	682.40	262,028.82	60.20	3.62	-NA-	-NA-	8.13	-5.76	-5.76	-5.76	-NA-
Asia Retail	AUD	689.46	49,376.80	27.43	7.03	-NA-	-NA-	7.37	-0.96	-0.96	-0.96	-NA-
Asia Residential	AUD	1,660.56	16,133.18	8.96	1.36	-NA-	-NA-	11.54	-15.64	-15.64	-15.64	-NA-
Asia Office	AUD	804.48	35,562.51	19.76	5.23	-NA-	-NA-	-10.47	2.79	2.79	2.79	-NA-
Asia Industrial	AUD	335.25	8,556.93	4.75	9.76	-NA-	-NA-	4.13	-7.59	-7.59	-7.59	-NA-
Asia Diversified	AUD	727.32	171,822.18	95.47	2.85	-NA-	-NA-	8.14	-7.40	-7.40	-7.40	-NA-
Asia ex Australia Diversified	AUD	787.99	148,997.89	82.78	2.1	-NA-	-NA-	7.10	-7.67	-7.67	-7.67	-NA-
Asia ex Australia Industrial	AUD	1,122.13	3,870.59	2.15	5.91	-NA-	-NA-	21.70	-7.45	-7.45	-7.45	-NA-
Asia ex Australia Office	AUD	813.92	30,702.35	17.06	4.71	-NA-	-NA-	-15.06	4.20	4.20	4.20	-NA-
Asia ex Australia Residential	AUD	1,648.31	16,133.18	8.96	1.36	-NA-	-NA-	11.54	-15.64	-15.64	-15.64	-NA-
Asia ex Australia Retail	AUD	813.74	15,148.92	8.42	4.14	-NA-	-NA-	-5.30	-3.72	-3.72	-3.72	-NA-

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Europe Specialty	AUD	532.55	827.31	1.07	0.00	-NA-	-NA-	258.21	-3.35	-3.35	-3.35	-NA-
Europe Self Storage	AUD	757.93	741.66	0.96	0.00	-NA-	-NA-	47.56	-10.66	-10.66	-10.66	-NA-
Europe Retail	AUD	650.54	26,671.59	34.37	4.27	-NA-	-NA-	6.57	-7.63	-7.63	-7.63	-NA-
Europe Residential	AUD	317.67	4,028.44	5.19	3.11	-NA-	-NA-	30.12	0.91	0.91	0.91	-NA-
Europe Office	AUD	764.38	19,156.73	24.69	3.55	-NA-	-NA-	8.20	-0.55	-0.55	-0.55	-NA-
Europe Industrial	AUD	271.21	5,986.45	7.71	2.87	-NA-	-NA-	-4.75	-7.20	-7.20	-7.20	-NA-
Europe Healthcare	AUD	549.71	320.76	0.41	5.86	-NA-	-NA-	-13.72	0.75	0.75	0.75	-NA-
Europe Diversified	AUD	604.72	63,617.22	81.98	5.36	-NA-	-NA-	9.98	-2.76	-2.76	-2.76	-NA-
Eurozone Retail	AUD	1,035.33	16,368.19	21.09	5.24	-NA-	-NA-	8.93	-5.42	-5.42	-5.42	-NA-
Eurozone Residential	AUD	313.73	3,296.26	4.25	3.42	-NA-	-NA-	24.36	0.59	0.59	0.59	-NA-
Eurozone Office	AUD	859.36	5,011.77	6.46	6.51	-NA-	-NA-	-11.83	-2.38	-2.38	-2.38	-NA-
Eurozone Industrial	AUD	492.87	1,830.04	2.36	2.17	-NA-	-NA-	-0.58	-0.83	-0.83	-0.83	-NA-
Eurozone Diversified	AUD	788.44	38,540.56	49.66	5.36	-NA-	-NA-	14.39	-1.13	-1.13	-1.13	-NA-
UK Specialty	AUD	532.55	827.31	1.07	0.00	-NA-	-NA-	258.21	-3.35	-3.35	-3.35	-NA-
UK Self Storage	AUD	757.93	741.66	0.96	0.00	-NA-	-NA-	47.56	-10.66	-10.66	-10.66	-NA-
UK Retail	AUD	352.94	10,303.40	13.28	2.73	-NA-	-NA-	5.63	-10.88	-10.88	-10.88	-NA-
UK Residential	AUD	323.71	732.19	0.94	1.71	-NA-	-NA-	79.19	2.36	2.36	2.36	-NA-
UK Industrial	AUD	230.84	4,156.41	5.36	3.18	-NA-	-NA-	-4.87	-8.52	-8.52	-8.52	-NA-
UK Healthcare	AUD	549.71	320.76	0.41	5.86	-NA-	-NA-	-13.72	0.75	0.75	0.75	-NA-
UK Diversified	AUD	387.26	21,095.85	27.18	5.57	-NA-	-NA-	1.96	-5.52	-5.52	-5.52	-NA-
UK Office	AUD	511.02	4,611.10	5.94	2.64	-NA-	-NA-	54.94	-1.57	-1.57	-1.57	-NA-

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North America Specialty	AUD	1,084.07	8,952.50	5.04	3.26	-NA-	-NA-	12.76	-9.28	-9.28	-9.28	-NA-
North America Self Storage	AUD	857.20	14,244.02	8.02	3.04	-NA-	-NA-	-3.19	-1.76	-1.76	-1.76	-NA-
North America Retail	AUD	524.39	68,499.52	38.56	3.53	-NA-	-NA-	8.21	-4.93	-4.93	-4.93	-NA-
North America Residential	AUD	740.80	42,533.04	23.94	4.65	-NA-	-NA-	4.77	-3.81	-3.81	-3.81	-NA-
North America Office	AUD	644.72	40,459.31	22.77	3.96	-NA-	-NA-	19.33	-3.31	-3.31	-3.31	-NA-
North America Lodging/Resorts	AUD	455.78	16,898.64	9.51	2.02	-NA-	-NA-	42.68	-4.47	-4.47	-4.47	-NA-
North America Industrial	AUD	329.92	13,742.72	7.74	4.78	-NA-	-NA-	3.28	-4.55	-4.55	-4.55	-NA-
North America Industrial/Office	AUD	522.90	7,654.43	4.31	5.83	-NA-	-NA-	4.05	-4.56	-4.56	-4.56	-NA-
North America Healthcare	AUD	1,076.52	38,251.40	21.53	6.17	-NA-	-NA-	-0.30	-3.09	-3.09	-3.09	-NA-
North America Diversified	AUD	659.19	26,589.42	14.97	4.44	-NA-	-NA-	5.31	-1.76	-1.76	-1.76	-NA-
United States Specialty	AUD	1,084.07	8,952.50	5.04	3.26	-NA-	-NA-	12.76	-9.28	-9.28	-9.28	-NA-
United States Self Storage	AUD	857.20	14,244.02	8.02	3.04	-NA-	-NA-	-3.19	-1.76	-1.76	-1.76	-NA-
United States Retail	AUD	492.57	59,946.87	33.74	3.01	-NA-	-NA-	5.75	-5.43	-5.43	-5.43	-NA-
United States Residential	AUD	714.14	38,710.26	21.79	4.52	-NA-	-NA-	4.08	-4.25	-4.25	-4.25	-NA-
United States Office	AUD	659.30	34,566.86	19.46	3.8	-NA-	-NA-	13.79	-3.85	-3.85	-3.85	-NA-
United States Lodging/Resorts	AUD	440.45	16,361.83	9.21	1.8	-NA-	-NA-	41.63	-4.88	-4.88	-4.88	-NA-
United States Industrial	AUD	329.54	13,742.72	7.74	4.78	-NA-	-NA-	3.28	-4.55	-4.55	-4.55	-NA-
United States Industrial/Office	AUD	522.90	7,654.43	4.31	5.83	-NA-	-NA-	4.05	-4.56	-4.56	-4.56	-NA-
United States Healthcare	AUD	1,128.53	36,541.62	20.57	6.09	-NA-	-NA-	-1.62	-3.38	-3.38	-3.38	-NA-
United States Diversified	AUD	575.16	19,152.88	10.78	3.89	-NA-	-NA-	-4.34	-4.25	-4.25	-4.25	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

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Global Specialty	EUR	1,039.41	6,254.02	1.44	0.00	-NA-	-9.07	48.07	-6.97	-6.97	-6.97	29.34
Global Self Storage	EUR	856.00	9,583.08	2.20	0.00	-NA-	-14.87	21.25	-0.38	-0.38	-0.38	29.76
Global Retail	EUR	564.35	92,435.88	21.24	0.00	-NA-	-23.44	30.99	-2.32	-2.32	-2.32	29.14
Global Residential	EUR	761.31	40,092.15	9.21	0.00	-NA-	-17.36	32.20	-5.14	-5.14	-5.14	27.58
Global Office	EUR	712.66	60,865.04	13.98	0.00	-NA-	-19.64	26.64	1.30	1.30	1.30	23.47
Global Lodging/Resorts	EUR	432.11	10,806.39	2.48	0.00	-NA-	-28.45	81.68	-2.89	-2.89	-2.89	56.58
Global Industrial/Office	EUR	465.51	4,894.87	1.12	0.00	-NA-	-26.66	24.79	-2.64	-2.64	-2.64	43.15
Global Industral	EUR	290.41	18,088.47	4.16	0.00	-NA-	-38.38	22.36	-4.37	-4.37	-4.37	49.19
Global Healthcare	EUR	942.83	24,666.23	5.67	0.00	-NA-	-9.79	19.28	-1.34	-1.34	-1.34	33.13
Global Diversified	EUR	690.23	167,562.89	38.50	0.00	-NA-	-19.48	34.24	-4.01	-4.01	-4.01	26.80
Asia Retail	EUR	632.04	31,575.61	17.54	0.00	-NA-	-18.90	28.86	0.94	0.94	0.94	22.37
Asia Residential	EUR	1,801.48	10,316.89	5.73	0.00	-NA-	2.73	42.02	-13.94	-13.94	-13.94	45.80
Asia Office	EUR	779.95	22,741.61	12.64	0.00	-NA-	-14.97	9.13	4.68	4.68	4.68	21.73
Asia Industrial	EUR	280.69	5,472.01	3.04	0.00	-NA-	-40.48	26.97	-6.36	-6.36	-6.36	48.24
Asia Diversified	EUR	752.50	109,877.31	61.05	0.00	-NA-	-15.69	35.18	-5.60	-5.60	-5.60	30.41
Asia ex Australia Diversified	EUR	840.74	95,281.57	52.94	0.00	-NA-	-12.54	34.69	-5.89	-5.89	-5.89	-NA-
Asia ex Australia Industrial	EUR	964.70	2,475.17	1.38	0.00	-NA-	-8.14	46.11	-6.99	-6.99	-6.99	-NA-
Asia ex Australia Office	EUR	812.99	19,633.62	10.91	0.00	-NA-	-14.33	4.11	6.09	6.09	6.09	-NA-
Asia ex Australia Residential	EUR	1,789.47	10,316.89	5.73	0.00	-NA-	2.61	42.02	-13.94	-13.94	-13.94	-NA-
Asia ex Australia Retail	EUR	798.90	9,687.47	5.38	0.00	-NA-	-11.01	16.18	-2.08	-2.08	-2.08	-NA-

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Europe Specialty	EUR	600.96	529.05	0.68	0.00	-NA-	-23.87	361.60	-1.40	-1.40	-1.40	89.81
Europe Self Storage	EUR	830.33	474.28	0.61	0.00	-NA-	-27.21	90.16	-8.86	-8.86	-8.86	44.75
Europe Retail	EUR	644.54	17,056.02	21.98	0.00	-NA-	-23.80	30.32	-5.76	-5.76	-5.76	26.02
Europe Residential	EUR	332.00	2,576.12	3.32	0.00	-NA-	-35.98	62.98	2.94	2.94	2.94	48.87
Europe Office	EUR	754.44	12,250.40	15.79	0.00	-NA-	-18.56	32.36	1.43	1.43	1.43	22.28
Europe Industrial	EUR	263.55	3,828.23	4.93	0.00	-NA-	-40.53	17.37	-5.33	-5.33	-5.33	52.83
Europe Healthcare	EUR	536.14	205.12	0.26	0.00	-NA-	-24.97	4.27	2.78	2.78	2.78	37.31
Europe Diversified	EUR	593.84	40,682.11	52.42	0.00	-NA-	-26.25	34.60	-0.98	-0.98	-0.98	25.97
Eurozone Retail	EUR	995.72	10,467.17	13.49	0.00	-NA-	-12.40	31.52	-3.52	-3.52	-3.52	23.88
Eurozone Residential	EUR	328.62	2,107.90	2.72	0.00	-NA-	-36.07	55.47	2.62	2.62	2.62	47.14
Eurozone Office	EUR	799.30	3,204.94	4.13	0.00	-NA-	-16.83	4.94	-0.41	-0.41	-0.41	23.30
Eurozone Industrial	EUR	429.91	1,170.28	1.51	0.00	-NA-	-26.55	20.39	1.17	1.17	1.17	42.94
Eurozone Diversified	EUR	778.89	24,646.02	31.76	0.00	-NA-	-20.67	40.43	0.87	0.87	0.87	26.18
UK Specialty	EUR	600.96	529.05	0.68	0.00	-NA-	-23.87	361.60	-1.40	-1.40	-1.40	89.81
UK Self Storage	EUR	830.33	474.28	0.61	0.00	-NA-	-27.21	90.16	-8.86	-8.86	-8.86	44.75
UK Retail	EUR	364.41	6,588.85	8.49	0.00	-NA-	-36.56	31.79	-9.09	-9.09	-9.09	36.60
UK Residential	EUR	343.88	468.22	0.60	0.00	-NA-	-35.73	127.61	4.43	4.43	4.43	76.23
UK Industrial	EUR	228.38	2,657.95	3.43	0.00	-NA-	-43.48	17.95	-6.67	-6.67	-6.67	59.02
UK Healthcare	EUR	536.14	205.12	0.26	0.00	-NA-	-24.97	4.27	2.78	2.78	2.78	37.31
UK Diversified	EUR	376.55	13,490.43	17.38	0.00	-NA-	-35.53	23.90	-4.14	-4.14	-4.14	31.99
UK Office	EUR	538.25	2,948.72	3.80	0.00	-NA-	-29.04	93.80	0.31	0.31	0.31	34.45

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North America Specialty	EUR	1,116.51	5,724.97	3.22	0.00	-NA-	-7.04	40.70	-7.45	-7.45	-7.45	28.29
North America Self Storage	EUR	862.20	9,108.80	5.13	0.00	-NA-	-14.12	20.26	0.10	0.10	0.10	30.24
North America Retail	EUR	498.02	43,804.26	24.66	0.00	-NA-	-25.99	32.71	-3.20	-3.20	-3.20	41.69
North America Residential	EUR	700.35	27,199.14	15.31	0.00	-NA-	-19.28	26.82	-2.07	-2.07	-2.07	32.15
North America Office	EUR	618.75	25,873.03	14.56	0.00	-NA-	-24.28	45.42	-1.55	-1.55	-1.55	39.11
North America Lodging/Resorts	EUR	437.98	10,806.39	6.08	0.00	-NA-	-28.10	81.67	-2.89	-2.89	-2.89	56.56
North America Industrial	EUR	311.29	8,788.23	4.95	0.00	-NA-	-36.11	24.46	-2.62	-2.62	-2.62	63.56
North America Industrial/Office	EUR	465.51	4,894.87	2.76	0.00	-NA-	-26.66	24.79	-2.64	-2.64	-2.64	43.15
North America Healthcare	EUR	958.63	24,461.11	13.77	0.00	-NA-	-9.32	19.37	-1.38	-1.38	-1.38	33.34
North America Diversified	EUR	630.79	17,003.47	9.57	0.00	-NA-	-20.17	29.12	-0.42	-0.42	-0.42	38.11
United States Specialty	EUR	1,116.51	5,724.97	3.22	0.00	-NA-	-7.04	40.70	-7.45	-7.45	-7.45	28.29
United States Self Storage	EUR	862.20	9,108.80	5.13	0.00	-NA-	-14.12	20.26	0.10	0.10	0.10	30.24
United States Retail	EUR	472.57	38,334.98	21.58	0.00	-NA-	-27.56	30.38	-3.66	-3.66	-3.66	44.04
United States Residential	EUR	676.47	24,754.54	13.93	0.00	-NA-	-20.13	26.03	-2.50	-2.50	-2.50	33.76
United States Lodging/Resorts	EUR	427.22	10,463.11	5.89	0.00	-NA-	-28.75	81.17	-3.29	-3.29	-3.29	57.44
United States Industrial	EUR	311.32	8,788.23	4.95	0.00	-NA-	-36.11	24.45	-2.62	-2.62	-2.62	63.56
United States Industrial/Office	EUR	465.51	4,894.87	2.76	0.00	-NA-	-26.66	24.79	-2.64	-2.64	-2.64	43.15
United States Healthcare	EUR	1,011.95	23,367.74	13.15	0.00	-NA-	-8.76	18.00	-1.65	-1.65	-1.65	34.06
United States Diversified	EUR	563.80	12,247.93	6.89	0.00	-NA-	-23.26	18.25	-3.00	-3.00	-3.00	44.30
United States Office	EUR	631.55	22,104.91	12.44	0.00	-NA-	-23.77	38.96	-2.13	-2.13	-2.13	40.05

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Global Specialty	USD	1,224.82	8,692.78	1.44	0.00	-NA-	-7.01	60.60	-9.87	-9.87	-9.87	33.22
Global Self Storage	USD	1,008.68	13,320.01	2.20	0.00	-NA-	-12.94	31.51	-3.49	-3.49	-3.49	31.98
Global Retail	USD	665.02	128,481.31	21.24	0.00	-NA-	-21.70	42.08	-5.37	-5.37	-5.37	32.38
Global Residential	USD	897.11	55,726.11	9.21	0.00	-NA-	-15.49	43.39	-8.10	-8.10	-8.10	31.45
Global Office	USD	665.02	128,481.31	13.98	0.00	-NA-	-21.70	42.08	-5.37	-5.37	-5.37	32.38
Global Lodging/Resorts	USD	509.18	15,020.35	2.48	0.00	-NA-	-26.83	97.05	-5.93	-5.93	-5.93	58.94
Global Industrial/Office	USD	548.55	6,803.63	1.12	0.00	-NA-	-25.00	35.35	-5.68	-5.68	-5.68	44.93
Global Industral	USD	342.21	25,142.07	4.16	0.00	-NA-	-36.98	32.72	-7.35	-7.35	-7.35	54.22
Global Healthcare	USD	1,111.00	34,284.85	5.67	0.00	-NA-	-7.74	29.37	-4.42	-4.42	-4.42	37.06
Global Diversified	USD	813.35	232,904.15	38.50	0.00	-NA-	-17.65	45.61	-7.00	-7.00	-7.00	32.02
Asia Retail	USD	744.78	43,888.54	17.54	0.00	-NA-	-17.06	39.76	-2.21	-2.21	-2.21	24.99
Asia Residential	USD	2,122.82	14,339.96	5.73	0.00	-NA-	5.07	54.04	-16.63	-16.63	-16.63	50.04
Asia Office	USD	919.07	31,609.72	12.64	0.00	-NA-	-13.04	18.37	1.41	1.41	1.41	26.43
Asia Industrial	USD	330.76	7,605.82	3.04	0.00	-NA-	-39.13	37.72	-9.29	-9.29	-9.29	50.11
Asia Diversified	USD	886.73	152,724.04	61.05	0.00	-NA-	-13.78	46.62	-8.54	-8.54	-8.54	35.91
Asia ex Australia Diversified	USD	990.70	132,436.68	52.94	0.00	-NA-	-10.55	46.09	-8.83	-8.83	-8.83	-NA-
Asia ex Australia Industrial	USD	1,136.78	3,440.37	1.38	0.00	-NA-	-6.06	58.47	-9.90	-9.90	-9.90	-NA-
Asia ex Australia Office	USD	958.01	27,289.77	10.91	0.00	-NA-	-12.39	12.92	2.78	2.78	2.78	-NA-
Asia ex Australia Residential	USD	2,108.67	14,339.96	5.73	0.00	-NA-	4.94	54.04	-16.63	-16.63	-16.63	-NA-
Asia ex Australia Retail	USD	941.40	13,465.10	5.38	0.00	-NA-	-9.00	26.01	-5.13	-5.13	-5.13	-NA-

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Europe Specialty	USD	708.16	735.36	0.68	0.00	-NA-	-22.14	400.68	-4.48	-4.48	-4.48	95.36
Europe Self Storage	USD	978.44	659.22	0.61	0.00	-NA-	-25.55	106.25	-11.70	-11.70	-11.70	48.12
Europe Retail	USD	759.51	23,707.02	21.98	0.00	-NA-	-22.07	41.35	-8.71	-8.71	-8.71	29.72
Europe Residential	USD	391.22	3,580.68	3.32	0.00	-NA-	-34.53	76.78	-0.27	-0.27	-0.27	55.16
Europe Office	USD	889.01	17,027.45	15.79	0.00	-NA-	-16.71	43.56	-1.73	-1.73	-1.73	27.24
Europe Industrial	USD	310.56	5,321.05	4.93	0.00	-NA-	-39.18	27.30	-8.29	-8.29	-8.29	56.74
Europe Healthcare	USD	631.78	285.11	0.26	0.00	-NA-	-23.26	13.10	-0.43	-0.43	-0.43	34.91
Europe Diversified	USD	699.76	56,546.12	52.42	0.00	-NA-	-24.57	45.99	-4.07	-4.07	-4.07	30.34
Eurozone Retail	USD	1,173.33	14,548.85	13.49	0.00	-NA-	-10.41	42.65	-6.53	-6.53	-6.53	29.30
Eurozone Residential	USD	387.24	2,929.88	2.72	0.00	-NA-	-34.62	68.63	-0.59	-0.59	-0.59	53.41
Eurozone Office	USD	941.87	4,454.71	4.13	0.00	-NA-	-14.94	13.83	-3.52	-3.52	-3.52	27.51
Eurozone Industrial	USD	506.60	1,626.63	1.51	0.00	-NA-	-24.89	30.58	-1.99	-1.99	-1.99	49.86
Eurozone Diversified	USD	917.82	34,256.75	31.76	0.00	-NA-	-18.86	52.32	-2.28	-2.28	-2.28	32.35
UK Specialty	USD	708.16	735.36	0.68	0.00	-NA-	-22.14	400.68	-4.48	-4.48	-4.48	95.36
UK Self Storage	USD	978.44	659.22	0.61	0.00	-NA-	-25.55	106.25	-11.70	-11.70	-11.70	48.12
UK Retail	USD	429.41	9,158.17	8.49	0.00	-NA-	-35.11	42.95	-11.92	-11.92	-11.92	38.38
UK Residential	USD	405.22	650.80	0.60	0.00	-NA-	-34.27	146.89	1.17	1.17	1.17	80.88
UK Industrial	USD	269.11	3,694.42	3.43	0.00	-NA-	-42.19	27.93	-9.58	-9.58	-9.58	62.34
UK Healthcare	USD	631.78	285.11	0.26	0.00	-NA-	-23.26	13.10	-0.43	-0.43	-0.43	34.91
UK Diversified	USD	443.72	18,751.03	17.38	0.00	-NA-	-34.07	34.39	-7.13	-7.13	-7.13	32.89
UK Office	USD	634.26	4,098.58	3.80	0.00	-NA-	-27.42	110.20	-2.82	-2.82	-2.82	37.49

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North America Specialty	USD	1,315.66	7,957.42	3.22	0.00	-NA-	-4.93	52.60	-10.34	-10.34	-10.34	31.93
North America Self Storage	USD	1,015.99	12,660.79	5.13	0.00	-NA-	-12.17	30.44	-3.02	-3.02	-3.02	32.33
North America Retail	USD	586.85	60,885.75	24.66	0.00	-NA-	-24.31	43.94	-6.23	-6.23	-6.23	44.64
North America Residential	USD	825.27	37,805.47	15.31	0.00	-NA-	-17.45	37.55	-5.13	-5.13	-5.13	34.26
North America Office	USD	729.11	35,962.23	14.56	0.00	-NA-	-22.56	57.72	-4.63	-4.63	-4.63	41.51
North America Lodging/Resorts	USD	516.11	15,020.35	6.08	0.00	-NA-	-26.46	97.06	-5.92	-5.92	-5.92	58.96
North America Industrial	USD	366.81	12,215.21	4.95	0.00	-NA-	-34.66	34.99	-5.66	-5.66	-5.66	70.90
North America Industrial/Office	USD	548.55	6,803.63	2.76	0.00	-NA-	-25.00	35.35	-5.68	-5.68	-5.68	44.93
North America Healthcare	USD	1,129.63	33,999.74	13.77	0.00	-NA-	-7.26	29.47	-4.45	-4.45	-4.45	37.37
North America Diversified	USD	743.31	23,633.99	9.57	0.00	-NA-	-18.35	40.05	-3.53	-3.53	-3.53	39.99
United States Specialty	USD	1,315.66	7,957.42	3.22	0.00	-NA-	-4.93	52.60	-10.34	-10.34	-10.34	31.93
United States Self Storage	USD	1,015.99	12,660.79	5.13	0.00	-NA-	-12.17	30.44	-3.02	-3.02	-3.02	32.33
United States Retail	USD	556.86	53,283.74	21.58	0.00	-NA-	-25.91	41.41	-6.67	-6.67	-6.67	47.06
United States Residential	USD	797.13	34,407.59	13.93	0.00	-NA-	-18.32	36.70	-5.54	-5.54	-5.54	35.75
United States Office	USD	744.21	30,724.73	5.89	0.00	-NA-	-22.04	50.73	-5.18	-5.18	-5.18	42.52
United States Lodging/Resorts	USD	503.42	14,543.21	4.95	0.00	-NA-	-27.13	96.50	-6.31	-6.31	-6.31	59.74
United States Industrial	USD	366.85	12,215.21	2.76	0.00	-NA-	-34.66	34.99	-5.66	-5.66	-5.66	70.90
United States Industrial/Office	USD	548.55	6,803.63	13.15	0.00	-NA-	-25.00	35.35	-5.68	-5.68	-5.68	44.93
United States Healthcare	USD	1,192.46	32,480.00	6.89	0.00	-NA-	-6.69	27.99	-4.72	-4.72	-4.72	37.99
United States Diversified	USD	664.36	17,024.02	12.44	0.00	-NA-	-21.52	28.26	-6.03	-6.03	-6.03	45.89

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Global Specialty	GBP	1,231.84	5,424.82	1.44	0.00	-NA-	-0.59	44.49	-9.17	-9.17	-9.17	31.54
Global Self Storage	GBP	1,014.47	8,312.49	2.20	0.00	-NA-	-6.94	18.32	-2.74	-2.74	-2.74	32.82
Global Retail	GBP	668.83	80,180.05	21.24	0.00	-NA-	-16.30	27.83	-4.64	-4.64	-4.64	30.20
Global Residential	GBP	902.25	34,776.44	9.21	0.00	-NA-	-9.66	29.01	-7.39	-7.39	-7.39	28.59
Global Office	GBP	844.60	52,795.10	13.98	0.00	-NA-	-12.15	23.58	-1.10	-1.10	-1.10	26.09
Global Lodging/Resorts	GBP	512.11	9,373.60	2.48	0.00	-NA-	-21.78	77.29	-5.19	-5.19	-5.19	56.20
Global Industrial/Office	GBP	551.69	4,245.88	1.12	0.00	-NA-	-19.82	21.78	-4.95	-4.95	-4.95	44.42
Global Industral	GBP	344.17	15,690.16	4.16	0.00	-NA-	-32.63	19.40	-6.63	-6.63	-6.63	53.27
Global Healthcare	GBP	1,117.38	21,395.80	5.67	0.00	-NA-	-1.38	16.40	-3.68	-3.68	-3.68	37.64
Global Diversified	GBP	818.01	145,346.17	38.50	0.00	-NA-	-11.97	31.00	-6.28	-6.28	-6.28	27.86
Asia Retail	GBP	749.05	27,389.08	17.54	0.00	-NA-	-11.33	25.74	-1.45	-1.45	-1.45	21.85
Asia Residential	GBP	2,135.00	8,949.00	5.73	0.00	-NA-	12.31	38.59	-15.98	-15.98	-15.98	47.17
Asia Office	GBP	924.34	19,726.36	12.64	0.00	-NA-	-7.04	6.50	2.20	2.20	2.20	23.89
Asia Industrial	GBP	332.66	4,746.49	3.04	0.00	-NA-	-34.93	23.90	-8.58	-8.58	-8.58	47.66
Asia Diversified	GBP	891.81	95,308.96	61.05	0.00	-NA-	-7.83	31.91	-7.83	-7.83	-7.83	31.13
Asia ex Australia Diversified	GBP	996.39	82,648.43	52.94	0.00	-NA-	-4.38	31.44	-8.12	-8.12	-8.12	-NA-
Asia ex Australia Industrial	GBP	1,143.30	2,147.00	1.38	0.00	-NA-	0.42	42.58	-9.20	-9.20	-9.20	-NA-
Asia ex Australia Office	GBP	963.50	17,030.45	10.91	0.00	-NA-	-6.35	1.59	3.57	3.57	3.57	-NA-
Asia ex Australia Residential	GBP	2,120.76	8,949.00	5.73	0.00	-NA-	12.18	38.59	-15.98	-15.98	-15.98	-NA-
Asia ex Australia Retail	GBP	946.80	8,403.03	5.38	0.00	-NA-	-2.72	13.37	-4.40	-4.40	-4.40	-NA-

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Europe Specialty	GBP	712.22	458.91	0.68	0.00	-NA-	-16.77	350.46	-3.74	-3.74	-3.74	93.71
Europe Self Storage	GBP	984.06	411.39	0.61	0.00	-NA-	-20.42	85.57	-11.02	-11.02	-11.02	43.94
Europe Retail	GBP	763.87	14,794.60	21.98	0.00	-NA-	-16.69	27.17	-8.00	-8.00	-8.00	26.92
Europe Residential	GBP	393.46	2,234.56	3.32	0.00	-NA-	-30.02	59.05	0.50	0.50	0.50	55.81
Europe Office	GBP	894.11	10,626.15	15.79	0.00	-NA-	-10.97	29.17	-0.97	-0.97	-0.97	25.63
Europe Industrial	GBP	312.35	3,320.65	4.93	0.00	-NA-	-34.99	14.54	-7.57	-7.57	-7.57	53.22
Europe Healthcare	GBP	635.40	177.92	0.26	0.00	-NA-	-17.97	1.75	0.35	0.35	0.35	36.04
Europe Diversified	GBP	703.78	35,288.17	52.42	0.00	-NA-	-19.37	31.35	-3.33	-3.33	-3.33	28.09
Eurozone Retail	GBP	1,180.06	9,079.36	13.49	0.00	-NA-	-4.23	28.34	-5.80	-5.80	-5.80	27.67
Eurozone Residential	GBP	389.46	1,828.42	2.72	0.00	-NA-	-30.11	51.71	0.19	0.19	0.19	54.05
Eurozone Office	GBP	947.27	2,780.00	4.13	0.00	-NA-	-9.08	2.41	-2.77	-2.77	-2.77	26.70
Eurozone Industrial	GBP	509.51	1,015.11	1.51	0.00	-NA-	-19.71	17.48	-1.22	-1.22	-1.22	49.49
Eurozone Diversified	GBP	923.09	21,378.27	31.76	0.00	-NA-	-13.27	37.04	-1.52	-1.52	-1.52	30.43
UK Specialty	GBP	712.22	458.91	0.68	0.00	-NA-	-16.77	350.46	-3.74	-3.74	-3.74	93.71
UK Self Storage	GBP	984.06	411.39	0.61	0.00	-NA-	-20.42	85.57	-11.02	-11.02	-11.02	43.94
UK Retail	GBP	431.87	5,715.25	8.49	0.00	-NA-	-30.64	28.61	-11.24	-11.24	-11.24	35.13
UK Residential	GBP	407.55	406.14	0.60	0.00	-NA-	-29.73	122.12	1.95	1.95	1.95	81.25
UK Industrial	GBP	270.66	2,305.54	3.43	0.00	-NA-	-38.21	15.11	-8.88	-8.88	-8.88	58.59
UK Healthcare	GBP	635.40	177.92	0.26	0.00	-NA-	-17.97	1.75	0.35	0.35	0.35	36.04
UK Diversified	GBP	446.26	11,701.77	17.38	0.00	-NA-	-29.52	20.91	-6.41	-6.41	-6.41	30.18
UK Office	GBP	637.90	2,557.76	3.80	0.00	-NA-	-22.42	89.11	-2.07	-2.07	-2.07	33.72

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North America Specialty	GBP	1,323.21	4,965.91	3.22	0.00	-NA-	1.62	37.30	-9.65	-9.65	-9.65	30.23
North America Self Storage	GBP	1,021.82	7,901.09	5.13	0.00	-NA-	-6.11	17.35	-2.27	-2.27	-2.27	33.38
North America Retail	GBP	590.21	37,996.36	24.66	0.00	-NA-	-19.09	29.50	-5.50	-5.50	-5.50	43.44
North America Residential	GBP	830.00	23,592.88	15.31	0.00	-NA-	-11.75	23.75	-4.39	-4.39	-4.39	32.90
North America Office	GBP	733.30	22,442.59	14.56	0.00	-NA-	-17.22	41.90	-3.88	-3.88	-3.88	40.79
North America Lodging/Resorts	GBP	519.07	9,373.60	6.08	0.00	-NA-	-21.39	77.29	-5.19	-5.19	-5.19	56.31
North America Industrial	GBP	368.92	7,623.02	4.95	0.00	-NA-	-30.15	21.45	-4.93	-4.93	-4.93	73.01
North America Industrial/Office	GBP	551.69	4,245.88	2.76	0.00	-NA-	-19.82	21.78	-4.95	-4.95	-4.95	44.42
North America Healthcare	GBP	1,136.11	21,217.88	13.77	0.00	-NA-	-0.87	16.49	-3.71	-3.71	-3.71	37.91
North America Diversified	GBP	747.57	14,749.03	9.57	0.00	-NA-	-12.72	26.00	-2.78	-2.78	-2.78	38.66
United States Specialty	GBP	1,323.21	4,965.91	3.22	0.00	-NA-	1.62	37.30	-9.65	-9.65	-9.65	30.23
United States Self Storage	GBP	1,021.82	7,901.09	5.13	0.00	-NA-	-6.11	17.35	-2.27	-2.27	-2.27	33.38
United States Retail	GBP	560.05	33,252.25	21.58	0.00	-NA-	-20.80	27.23	-5.95	-5.95	-5.95	46.08
United States Residential	GBP	801.71	21,472.40	13.93	0.00	-NA-	-12.68	22.99	-4.81	-4.81	-4.81	34.52
United States Lodging/Resorts	GBP	506.31	9,075.83	5.89	0.00	-NA-	-22.11	76.79	-5.58	-5.58	-5.58	57.11
United States Industrial	GBP	368.95	7,623.02	4.95	0.00	-NA-	-30.15	21.45	-4.93	-4.93	-4.93	73.00
United States Industrial/Office	GBP	551.69	4,245.88	2.76	0.00	-NA-	-19.82	21.78	-4.95	-4.95	-4.95	44.42
United States Healthcare	GBP	1,199.30	20,269.47	13.15	0.00	-NA-	-0.25	15.15	-3.98	-3.98	-3.98	38.64
United States Diversified	GBP	668.18	10,624.01	6.89	0.00	-NA-	-16.10	15.40	-5.30	-5.30	-5.30	45.12
United States Office	GBP	748.48	19,174.08	12.44	0.00	-NA-	-16.66	35.61	-4.45	-4.45	-4.45	42.11

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Global Specialty	JPY	1,084.81	788,043.86	1.44	0.00	-NA-	-15.53	62.11	-12.24	-12.24	-12.24	35.73
Global Self Storage	JPY	893.38	1,207,525.44	2.20	0.00	-NA-	-20.92	32.75	-6.02	-6.02	-6.02	32.43
Global Retail	JPY	589.00	11,647,473.46	21.24	0.00	-NA-	-28.88	43.41	-7.85	-7.85	-7.85	34.41
Global Residential	JPY	794.56	5,051,850.34	9.21	0.00	-NA-	-23.23	44.74	-10.51	-10.51	-10.51	33.90
Global Office	JPY	743.78	7,669,358.21	13.98	0.00	-NA-	-25.35	38.65	-4.43	-4.43	-4.43	29.98
Global Lodging/Resorts	JPY	450.98	1,361,669.69	2.48	0.00	-NA-	-33.53	98.91	-8.39	-8.39	-8.39	59.93
Global Industrial/Office	JPY	485.84	616,783.38	1.12	0.00	-NA-	-31.87	36.62	-8.15	-8.15	-8.15	46.97
Global Industral	JPY	303.09	2,279,254.81	4.16	0.00	-NA-	-42.75	33.96	-9.78	-9.78	-9.78	53.97
Global Healthcare	JPY	984.01	3,108,092.66	5.67	0.00	-NA-	-16.20	30.59	-6.93	-6.93	-6.93	37.34
Global Diversified	JPY	720.37	21,113,925.98	38.50	0.00	-NA-	-25.20	46.97	-9.44	-9.44	-9.44	34.23
Asia Retail	JPY	659.64	3,978,715.36	17.54	0.00	-NA-	-24.66	41.08	-4.77	-4.77	-4.77	28.58
Asia Residential	JPY	1,880.16	1,299,989.35	5.73	0.00	-NA-	-4.56	55.49	-18.81	-18.81	-18.81	51.93
Asia Office	JPY	814.01	2,865,578.74	12.64	0.00	-NA-	-21.01	19.48	-1.25	-1.25	-1.25	27.84
Asia Industrial	JPY	292.95	689,505.56	3.04	0.00	-NA-	-44.71	39.01	-11.66	-11.66	-11.66	51.65
Asia Diversified	JPY	785.37	13,845,197.89	61.05	0.00	-NA-	-21.68	48.00	-10.94	-10.94	-10.94	38.20
Asia ex Australia Diversified	JPY	877.46	12,006,047.13	52.94	0.00	-NA-	-18.75	47.46	-11.22	-11.22	-11.22	-NA-
Asia ex Australia Industrial	JPY	1,006.84	311,886.74	1.38	0.00	-NA-	-14.67	59.97	-12.26	-12.26	-12.26	-NA-
Asia ex Australia Office	JPY	848.50	2,473,953.82	10.91	0.00	-NA-	-20.42	13.98	0.08	0.08	0.08	-NA-
Asia ex Australia Residential	JPY	1,867.63	1,299,989.35	5.73	0.00	-NA-	-4.68	55.49	-18.81	-18.81	-18.81	-NA-
Asia ex Australia Retail	JPY	833.79	1,220,679.01	5.38	0.00	-NA-	-17.34	27.19	-7.62	-7.62	-7.62	-NA-

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Europe Specialty	JPY	627.21	66,663.79	0.68	0.00	-NA-	-29.28	405.41	-6.98	-6.98	-6.98	94.09
Europe Self Storage	JPY	866.60	59,761.59	0.61	0.00	-NA-	-32.38	108.20	-14.02	-14.02	-14.02	50.04
Europe Retail	JPY	672.70	2,149,160.09	21.98	0.00	-NA-	-29.21	42.68	-11.10	-11.10	-11.10	32.12
Europe Residential	JPY	346.50	324,606.52	3.32	0.00	-NA-	-40.53	78.44	-2.89	-2.89	-2.89	53.95
Europe Office	JPY	787.39	1,543,623.57	15.79	0.00	-NA-	-24.35	44.92	-4.31	-4.31	-4.31	28.54
Europe Industrial	JPY	275.06	482,379.67	4.93	0.00	-NA-	-44.76	28.50	-10.69	-10.69	-10.69	55.97
Europe Healthcare	JPY	559.56	25,846.52	0.26	0.00	-NA-	-30.30	14.16	-3.04	-3.04	-3.04	37.24
Europe Diversified	JPY	619.77	5,126,188.92	52.42	0.00	-NA-	-31.49	47.36	-6.59	-6.59	-6.59	31.90
Eurozone Retail	JPY	1,039.21	1,318,926.22	13.49	0.00	-NA-	-18.62	43.99	-8.98	-8.98	-8.98	30.37
Eurozone Residential	JPY	342.98	265,607.99	2.72	0.00	-NA-	-40.61	70.21	-3.19	-3.19	-3.19	52.46
Eurozone Office	JPY	834.21	403,841.33	4.13	0.00	-NA-	-22.74	14.90	-6.05	-6.05	-6.05	28.35
Eurozone Industrial	JPY	448.69	147,461.86	1.51	0.00	-NA-	-31.77	31.80	-4.55	-4.55	-4.55	48.32
Eurozone Diversified	JPY	812.91	3,105,546.12	31.76	0.00	-NA-	-26.30	53.75	-4.84	-4.84	-4.84	33.02
UK Specialty	JPY	627.21	66,663.79	0.68	0.00	-NA-	-29.28	405.41	-6.98	-6.98	-6.98	94.09
UK Self Storage	JPY	866.60	59,761.59	0.61	0.00	-NA-	-32.38	108.20	-14.02	-14.02	-14.02	50.04
UK Retail	JPY	380.32	830,233.87	8.49	0.00	-NA-	-41.06	44.29	-14.23	-14.23	-14.23	41.44
UK Residential	JPY	358.90	58,998.53	0.60	0.00	-NA-	-40.29	149.20	-1.48	-1.48	-1.48	78.57
UK Industrial	JPY	238.35	334,917.80	3.43	0.00	-NA-	-47.49	29.14	-11.95	-11.95	-11.95	61.62
UK Healthcare	JPY	559.56	25,846.52	0.26	0.00	-NA-	-30.30	14.16	-3.04	-3.04	-3.04	37.24
UK Diversified	JPY	393.00	1,699,874.73	17.38	0.00	-NA-	-40.11	35.66	-9.57	-9.57	-9.57	35.54
UK Office	JPY	561.76	371,556.53	3.80	0.00	-NA-	-34.08	112.18	-5.37	-5.37	-5.37	39.30

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Price Return Index Description	Curr	Close Value Jan-10	Free Float Mkt Cap Ccy (m) Jan-10	Free Float Mkt Cap (%) Weight Jan-10	Div Yld (%) Jan-10	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jan-10	Total Rtn (%) YTD	36 Mths Vlty (%)
North America Specialty	JPY	1,165.27	721,380.07	3.22	0.00	-NA-	-13.65	54.04	-12.69	-12.69	-12.69	34.83
North America Self Storage	JPY	899.86	1,147,763.86	5.13	0.00	-NA-	-20.22	31.66	-5.56	-5.56	-5.56	32.71
North America Retail	JPY	519.77	5,519,598.01	24.66	0.00	-NA-	-31.25	45.30	-8.68	-8.68	-8.68	45.39
North America Residential	JPY	730.93	3,427,254.46	15.31	0.00	-NA-	-25.01	38.84	-7.61	-7.61	-7.61	35.88
North America Office	JPY	645.77	3,260,155.91	14.56	0.00	-NA-	-29.66	59.21	-7.13	-7.13	-7.13	43.50
North America Lodging/Resorts	JPY	457.11	1,361,669.69	6.08	0.00	-NA-	-33.20	98.91	-8.39	-8.39	-8.39	59.85
North America Industrial	JPY	324.88	1,107,369.58	4.95	0.00	-NA-	-40.65	36.25	-8.14	-8.14	-8.14	68.86
North America Industrial/Office	JPY	485.84	616,783.38	2.76	0.00	-NA-	-31.87	36.62	-8.15	-8.15	-8.15	46.97
North America Healthcare	JPY	1,000.50	3,082,246.14	13.77	0.00	-NA-	-15.76	30.69	-6.96	-6.96	-6.96	37.55
North America Diversified	JPY	658.34	2,142,539.17	9.57	0.00	-NA-	-25.84	41.37	-6.05	-6.05	-6.05	41.35
United States Specialty	JPY	1,165.27	721,380.07	3.22	0.00	-NA-	-13.65	54.04	-12.69	-12.69	-12.69	34.83
United States Self Storage	JPY	899.86	1,147,763.86	5.13	0.00	-NA-	-20.22	31.66	-5.56	-5.56	-5.56	32.71
United States Retail	JPY	493.20	4,830,437.11	21.58	0.00	-NA-	-32.70	42.74	-9.12	-9.12	-9.12	47.59
United States Residential	JPY	706.01	3,119,220.34	13.93	0.00	-NA-	-25.81	37.98	-8.02	-8.02	-8.02	37.16
United States Lodging/Resorts	JPY	445.87	1,318,414.27	5.89	0.00	-NA-	-33.81	98.35	-8.77	-8.77	-8.77	60.61
United States Industrial	JPY	324.91	1,107,369.58	4.95	0.00	-NA-	-40.65	36.25	-8.14	-8.14	-8.14	68.86
United States Industrial/Office	JPY	485.84	616,783.38	2.76	0.00	-NA-	-31.87	36.62	-8.15	-8.15	-8.15	46.97
United States Healthcare	JPY	1,056.15	2,944,474.42	13.15	0.00	-NA-	-15.24	29.19	-7.22	-7.22	-7.22	38.03
United States Diversified	JPY	588.42	1,543,312.64	6.89	0.00	-NA-	-28.71	29.47	-8.49	-8.49	-8.49	46.65
United States Office	JPY	659.14	2,785,350.73	12.44	0.00	-NA-	-29.19	52.15	-7.67	-7.67	-7.67	44.23

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Global Specialty	AUD	901.70	9,779.81	2.25	0.00	-NA-	-NA-	14.90	-8.81	-8.81	-8.81	-NA-
Global Self Storage	AUD	742.59	14,985.68	3.44	0.00	-NA-	-NA-	-5.91	-2.35	-2.35	-2.35	-NA-
Global Retail	AUD	489.58	144,547.90	33.21	0.00	-NA-	-NA-	1.64	-4.25	-4.25	-4.25	-NA-
Global Residential	AUD	660.44	62,694.66	14.40	0.00	-NA-	-NA-	2.59	-7.02	-7.02	-7.02	-NA-
Global Office	AUD	618.24	95,178.55	21.87	0.00	-NA-	-NA-	-1.73	-0.70	-0.70	-0.70	-NA-
Global Lodging/Resorts	AUD	374.86	16,898.64	3.88	0.00	-NA-	-NA-	40.98	-4.81	-4.81	-4.81	-NA-
Global Industrial/Office	AUD	403.84	7,654.43	1.76	0.00	-NA-	-NA-	-3.17	-4.56	-4.56	-4.56	-NA-
Global Industral	AUD	251.93	28,286.09	6.50	0.00	-NA-	-NA-	-5.05	-6.26	-6.26	-6.26	-NA-
Global Healthcare	AUD	817.91	38,572.17	8.86	0.00	-NA-	-NA-	-7.44	-3.29	-3.29	-3.29	-NA-
Global Diversified	AUD	598.78	262,028.82	60.20	0.00	-NA-	-NA-	4.17	-5.90	-5.90	-5.90	-NA-
Asia Retail	AUD	548.30	49,376.80	27.43	0.00	-NA-	-NA-	-0.01	-1.05	-1.05	-1.05	-NA-
Asia Residential	AUD	1,562.80	16,133.18	8.96	0.00	-NA-	-NA-	10.20	-15.64	-15.64	-15.64	-NA-
Asia Office	AUD	676.61	35,562.51	19.76	0.00	-NA-	-NA-	-15.32	2.61	2.61	2.61	-NA-
Asia Industrial	AUD	243.50	8,556.93	4.75	0.00	-NA-	-NA-	-1.48	-8.21	-8.21	-8.21	-NA-
Asia Diversified	AUD	652.80	171,822.18	95.47	0.00	-NA-	-NA-	4.89	-7.46	-7.46	-7.46	-NA-
Asia ex Australia Diversified	AUD	729.35	148,997.89	82.78	0.00	-NA-	-NA-	4.52	-7.75	-7.75	-7.75	-NA-
Asia ex Australia Industrial	AUD	836.89	3,870.59	2.15	0.00	-NA-	-NA-	13.38	-8.83	-8.83	-8.83	-NA-
Asia ex Australia Office	AUD	705.28	30,702.35	17.06	0.00	-NA-	-NA-	-19.21	3.99	3.99	3.99	-NA-
Asia ex Australia Residential	AUD	1,552.38	16,133.18	8.96	0.00	-NA-	-NA-	10.20	-15.64	-15.64	-15.64	-NA-
Asia ex Australia Retail	AUD	693.05	15,148.92	8.42	0.00	-NA-	-NA-	-9.85	-4.01	-4.01	-4.01	-NA-

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Europe Specialty	AUD	521.34	827.31	1.07	0.00	-NA-	-NA-	258.21	-3.35	-3.35	-3.35	-NA-
Europe Self Storage	AUD	720.32	741.66	0.96	0.00	-NA-	-NA-	47.56	-10.66	-10.66	-10.66	-NA-
Europe Retail	AUD	559.15	26,671.59	34.37	0.00	-NA-	-NA-	1.13	-7.63	-7.63	-7.63	-NA-
Europe Residential	AUD	288.01	4,028.44	5.19	0.00	-NA-	-NA-	26.47	0.90	0.90	0.90	-NA-
Europe Office	AUD	654.48	19,156.73	24.69	0.00	-NA-	-NA-	2.71	-0.57	-0.57	-0.57	-NA-
Europe Industrial	AUD	228.64	5,986.45	7.71	0.00	-NA-	-NA-	-8.92	-7.20	-7.20	-7.20	-NA-
Europe Healthcare	AUD	465.11	320.76	0.41	0.00	-NA-	-NA-	-19.09	0.75	0.75	0.75	-NA-
Europe Diversified	AUD	515.16	63,617.22	81.98	0.00	-NA-	-NA-	4.44	-2.94	-2.94	-2.94	-NA-
Eurozone Retail	AUD	863.80	16,368.19	21.09	0.00	-NA-	-NA-	2.05	-5.42	-5.42	-5.42	-NA-
Eurozone Residential	AUD	285.08	3,296.26	4.25	0.00	-NA-	-NA-	20.64	0.59	0.59	0.59	-NA-
Eurozone Office	AUD	693.40	5,011.77	6.46	0.00	-NA-	-NA-	-18.57	-2.38	-2.38	-2.38	-NA-
Eurozone Industrial	AUD	372.95	1,830.04	2.36	0.00	-NA-	-NA-	-6.58	-0.83	-0.83	-0.83	-NA-
Eurozone Diversified	AUD	675.69	38,540.56	49.66	0.00	-NA-	-NA-	8.97	-1.13	-1.13	-1.13	-NA-
UK Specialty	AUD	521.34	827.31	1.07	0.00	-NA-	-NA-	258.21	-3.35	-3.35	-3.35	-NA-
UK Self Storage	AUD	720.32	741.66	0.96	0.00	-NA-	-NA-	47.56	-10.66	-10.66	-10.66	-NA-
UK Retail	AUD	316.13	10,303.40	13.28	0.00	-NA-	-NA-	2.27	-10.88	-10.88	-10.88	-NA-
UK Residential	AUD	298.32	732.19	0.94	0.00	-NA-	-NA-	76.63	2.36	2.36	2.36	-NA-
UK Industrial	AUD	198.12	4,156.41	5.36	0.00	-NA-	-NA-	-8.47	-8.51	-8.51	-8.51	-NA-
UK Healthcare	AUD	465.11	320.76	0.41	0.00	-NA-	-NA-	-19.09	0.75	0.75	0.75	-NA-
UK Diversified	AUD	326.66	21,095.85	27.18	0.00	-NA-	-NA-	-3.86	-6.04	-6.04	-6.04	-NA-
UK Office	AUD	466.94	4,611.10	5.94	0.00	-NA-	-NA-	50.38	-1.67	-1.67	-1.67	-NA-

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North America Specialty	AUD	968.58	8,952.50	5.04	0.00	-NA-	-NA-	9.18	-9.28	-9.28	-9.28	-NA-
North America Self Storage	AUD	747.97	14,244.02	8.02	0.00	-NA-	-NA-	-6.68	-1.87	-1.87	-1.87	-NA-
North America Retail	AUD	432.03	68,499.52	38.56	0.00	-NA-	-NA-	2.98	-5.12	-5.12	-5.12	-NA-
North America Residential	AUD	607.56	42,533.04	23.94	0.00	-NA-	-NA-	-1.59	-4.00	-4.00	-4.00	-NA-
North America Office	AUD	536.77	40,459.31	22.77	0.00	-NA-	-NA-	12.84	-3.50	-3.50	-3.50	-NA-
North America Lodging/Resorts	AUD	379.96	16,898.64	9.51	0.00	-NA-	-NA-	40.98	-4.81	-4.81	-4.81	-NA-
North America Industrial	AUD	270.05	13,742.72	7.74	0.00	-NA-	-NA-	-3.43	-4.55	-4.55	-4.55	-NA-
North America Industrial/Office	AUD	403.84	7,654.43	4.31	0.00	-NA-	-NA-	-3.17	-4.56	-4.56	-4.56	-NA-
North America Healthcare	AUD	831.62	38,251.40	21.53	0.00	-NA-	-NA-	-7.37	-3.32	-3.32	-3.32	-NA-
North America Diversified	AUD	547.22	26,589.42	14.97	0.00	-NA-	-NA-	0.19	-2.39	-2.39	-2.39	-NA-
United States Specialty	AUD	968.58	8,952.50	5.04	0.00	-NA-	-NA-	9.18	-9.28	-9.28	-9.28	-NA-
United States Self Storage	AUD	747.97	14,244.02	8.02	0.00	-NA-	-NA-	-6.68	-1.87	-1.87	-1.87	-NA-
United States Retail	AUD	409.96	59,946.87	33.74	0.00	-NA-	-NA-	1.17	-5.57	-5.57	-5.57	-NA-
United States Residential	AUD	586.84	38,710.26	21.79	0.00	-NA-	-NA-	-2.20	-4.43	-4.43	-4.43	-NA-
United States Lodging/Resorts	AUD	370.61	16,361.83	9.21	0.00	-NA-	-NA-	40.58	-5.21	-5.21	-5.21	-NA-
United States Industrial	AUD	270.07	13,742.72	7.74	0.00	-NA-	-NA-	-3.43	-4.55	-4.55	-4.55	-NA-
United States Industrial/Office	AUD	403.84	7,654.43	4.31	0.00	-NA-	-NA-	-3.17	-4.56	-4.56	-4.56	-NA-
United States Healthcare	AUD	877.88	36,541.62	20.57	0.00	-NA-	-NA-	-8.43	-3.59	-3.59	-3.59	-NA-
United States Diversified	AUD	489.10	19,152.88	10.78	0.00	-NA-	-NA-	-8.24	-4.92	-4.92	-4.92	-NA-
United States Office	AUD	547.88	34,566.86	19.46	0.00	-NA-	-NA-	7.83	-4.06	-4.06	-4.06	-NA-

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Section 9

FTSE EPRA/NAREIT Custom Liquid Index Series

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FTSE EPRA/NAREIT Custom Liquid Index Series - Characteristics

USD ($ mm)	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Global ex US	Liquid North Am	Liquid Europe ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Total Market Capitalization	604,974.66	382,874.32	107,862.01	62,044.79	95,634.55	523,744.70	333,169.83	210,353.01	58,548.03	34,727.74	109,990.58	58,227.05	51,898.30
Weighted Avg Market Cap	7,589.23	5,374.24	5,849.33	7,515.48	6,539.33	8,635.03	6,123.63	6,519.21	7,863.77	4,600.07	9,967.45	10,872.18	15,447.05
Median Market Cap	1,018.63	973.27	659.22	1,440.77	1,455.84	2,210.31	1,917.44	2,328.05	1,227.25	1,391.85	3,990.65	1,790.64	3,628.23
Largest Market Cap	25,927.93	25,927.93	19,294.12	19,294.12	19,294.12	25,927.93	25,927.93	20,488.93	19,294.12	7,758.56	24,839.62	16,886.30	25,927.93
Smallest Market Cap	81.37	81.37	81.37	140.42	140.42	140.42	140.42	776.07	140.42	456.07	568.63	1,186.59	3,096.20
Dividend Yield	4.19%	4.31%	4.57%	4.88%	4.57%	3.17%	3.40%	2.92%	3.81%	3.11%	2.43%	2.31%	6.01%
Number of Holdings	273	172	79	28	40	142	91	61	28	14	21	11	7
Number of Countries	20	19	12	10	11	20	19	2	11	1	4	1	1

EUR (€ mm)	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Global ex US	Liquid North Am	Liquid Europe ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Total Market Capitalization	435,249.02	275,458.93	77,601.32	44,638.12	68,804.27	376,808.13	239,699.03	151,338.47	42,122.38	24,984.87	79,132.72	41,891.45	37,338.23
Weighted Avg Market Cap	5,460.07	3,866.50	4,208.30	5,407.01	4,704.72	6,212.47	4,405.65	4,690.25	5,657.59	3,309.52	7,171.08	7,821.99	11,113.38
Median Market Cap	732.86	700.22	474.28	1,036.56	1,047.41	1,590.21	1,379.51	1,674.92	882.94	1,001.37	2,871.08	1,288.28	2,610.33
Largest Market Cap	18,653.85	18,653.85	13,881.15	13,881.15	13,881.15	18,653.85	18,653.85	14,740.76	13,881.15	5,581.90	17,870.86	12,148.85	18,653.85
Smallest Market Cap	58.54	58.54	58.54	101.03	101.03	101.03	101.03	558.35	101.03	328.12	409.10	853.69	2,227.56
Dividend Yield	4.19%	4.31%	4.57%	4.88%	4.57%	3.17%	3.40%	2.92%	3.81%	3.11%	2.43%	2.31%	6.01%
Number of Holdings	273	172	79	28	40	142	91	61	28	14	21	11	7
Number of Countries	20	19	12	10	11	20	19	2	11	1	4	1	1

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FTSE EPRA/NAREIT Custom Liquid Index Series - Top 10 Holdings

EPRA/NAREIT Global Index (USD) *

Company	Country	Sector	Weight
Westfield Group	AU	Retail	4.29%
Sun Hung Kai Props	HK	Diversified	4.11%
Simon Property Group	USA	Retail	3.39%
Unibail - Rodamco	FRA	Diversified	3.19%
Mitsubishi Estate	JA	Diversified	2.79%
Mitsui Fudosan Co.	JA	Diversified	2.47%
Vornado Realty	USA	Diversified	1.92%
Public Storage	USA	Self Storage	1.67%
Boston Property	USA	Office	1.49%
Equity Residential	USA	Residential	1.46%

EPRA/NAREIT Europe Index (USD) *

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	17.89%
Land Securities Group	UK	Diversified	7.19%
British Land Co	UK	Diversified	5.62%
Corio	NETH	Retail	4.38%
Liberty International	UK	Retail	4.22%
Hammerson	UK	Retail	3.93%
Segro	UK	Industrial	3.43%
Fonciere Des Regions	FRA	Diversified	3.24%
Klepierre	FRA	Retail	3.07%
PSP Swiss Property	SWIT	Office	2.51%

EPRA/NAREIT Global ex US Index (USD) *

Company	Country	Sector	Weight
Westfield Group	AU	Retail	6.77%
Sun Hung Kai Props	HK	Diversified	6.49%
Unibail - Rodamco	FRA	Diversified	5.04%
Mitsubishi Estate	JA	Diversified	4.41%
Mitsui Fudosan Co.	JA	Diversified	3.90%
Capitaland	SI	Diversified	2.28%
Sumitomo Realty & Development	JA	Diversified	2.21%
Hong Kong Land	HK	Office	2.07%
Stockland	AU	Diversified	2.06%
Land Securities Group	UK	Diversified	2.03%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Top 10 Holdings

EPRA/NAREIT Europe Liquid 40 ex UK Index (USD) *

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	31.10%
Corio	NETH	Retail	7.62%
Fonciere Des Regions	FRA	Diversified	5.63%
Klepierre	FRA	Retail	5.34%
PSP Swiss Property	SWIT	Office	4.37%
Swiss Prime Site	SWIT	Office	3.65%
Wereldhave	NETH	Diversified	3.11%
Icade	FRA	Diversified	3.08%
Gecina	FRA	Diversified	3.01%
Cofinimmo	BELG	Diversified	2.72%

EPRA/NAREIT Europe Liquid 40 Index (USD) *

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	20.17%
Land Securities Group	UK	Diversified	8.11%
British Land Co	UK	Diversified	6.34%
Corio	NETH	Retail	4.94%
Liberty International	UK	Retail	4.76%
Hammerson	UK	Retail	4.43%
Segro	UK	Industrial	3.86%
Fonciere Des Regions	FRA	Diversified	3.65%
Klepierre	FRA	Retail	3.46%
PSP Swiss Property	SWIT	Office	2.84%

EPRA/NAREIT Global Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	4.95%
Sun Hung Kai Props	HK	Diversified	4.74%
Simon Property Group	USA	Retail	3.91%
Unibail - Rodamco	FRA	Diversified	3.68%
Mitsubishi Estate	JA	Diversified	3.22%
Mitsui Fudosan Co.	JA	Diversified	2.85%
Vornado Realty	USA	Diversified	2.22%
Public Storage	USA	Self Storage	1.93%
Boston Property	USA	Office	1.72%
Equity Residential	USA	Residential	1.69%

EPRA/NAREIT Global ex US Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	6.56%
Sun Hung Kai Props	HK	Diversified	6.29%
Unibail - Rodamco	FRA	Diversified	4.88%
Mitsubishi Estate	JA	Diversified	4.27%
Mitsui Fudosan Co.	JA	Diversified	3.78%
Capitaland	SI	Diversified	2.21%
Sumitomo Realty & Development	JA	Diversified	2.14%
Hong Kong Land	HK	Office	2.00%
Stockland	AU	Diversified	2.00%
Land Securities Group	UK	Diversified	1.96%

EPRA/NAREIT North America Liquid Index (USD)

Company	Country	Sector	Weight
Simon Property Group	USA	Retail	9.74%
Vornado Realty	USA	Diversified	5.53%
Public Storage	USA	Self Storage	4.80%
Boston Property	USA	Office	4.27%
Equity Residential	USA	Residential	4.21%
HCP	USA	Healthcare	3.95%
Ventas Inc	USA	Healthcare	3.14%
Host Hotels & Resorts	USA	Lodging/Resorts	3.10%
Avalonbay Communities	USA	Residential	2.97%
Prologis	USA	Industrial	2.83%

EPRA/NAREIT Liquid Europe ex UK Index (USD)

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	32.95%
Corio	NETH	Retail	8.07%
Fonciere Des Regions	FRA	Diversified	5.96%
Klepierre	FRA	Retail	5.66%
PSP Swiss Property	SWIT	Office	4.63%
Swiss Prime Site	SWIT	Office	3.86%
Wereldhave	NETH	Diversified	3.29%
Icade	FRA	Diversified	3.26%
Gecina	FRA	Diversified	3.19%
Cofinimmo	BELG	Diversified	2.88%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Top 10 Holdings

EPRA/NAREIT UK Liquid Index (USD)

Company	Country	Sector	Weight
Land Securities Group	UK	Diversified	22.34%
British Land Co	UK	Diversified	17.46%
Liberty International	UK	Retail	13.11%
Hammerson	UK	Retail	12.20%
Segro	UK	Industrial	10.64%
Derwent London	UK	Office	6.08%
Great Portland Estates	UK	Office	4.06%
Shaftesbury	UK	Diversified	3.96%
Unite Group	UK	Specialty	2.12%
Big Yellow Group	UK	Self Storage	1.90%

EPRA/NAREIT Japan Liquid Index (USD)

Company	Country	Sector	Weight
Mitsubishi Estate	JA	Diversified	29.00%
Mitsui Fudosan Co.	JA	Diversified	25.63%
Sumitomo Realty & Development	JA	Diversified	14.53%
Nippon Building Fund Inc	JA	Office	8.19%
Japan Real Estate Investment Corporation	JA	Office	7.02%
Japan Retail Fund Investment	JA	Retail	3.08%
Nomura Real Estate Office Fund	JA	Office	3.00%
Aeon Mall Co ltd	JA	Retail	2.83%
Tokyu Land	JA	Diversified	2.57%
Orix Jreit Inc	JA	Office	2.11%

EPRA/NAREIT Asia Pacific ex Japan ex Australia Liquid Index (USD)

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	22.58%
Capitaland	SI	Diversified	7.93%
Hong Kong Land	HK	Office	7.19%
China Overseas Land & Inv (Red Chip)	CHN	Residential	6.65%
Hang Lung Properties	HK	Diversified	6.43%
Wharf Holdings	HK	Diversified	6.22%
Henderson Land Dev	HK	Diversified	6.18%
Link Real Estate Investment Trust	HK	Retail	4.78%
City Developments	SI	Diversified	4.73%
New World Development	HK	Diversified	4.33%

EPRA/NAREIT Australia Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	49.96%
Stockland	AU	Diversified	15.22%
GPT Group	AU	Diversified	9.06%
Mirvac Group	AU	Diversified	6.99%
Dexus Property Group	AU	Diversified	6.78%
Goodman Group	AU	Industrial	6.03%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Country Breakdown

				Country Breakdown (USD)												
Country	**Region**	**Liquid Global Market Cap USD**	**Liquid Global Market Cap EUR**	**Global ***	**Global ex US ***	**Europe ***	**Liquid 40 ex UK ***	**Liquid 40 ***	**Liquid Global**	**Liquid Global ex US**	**Liquid North Am**	**Liquid Europe ex UK**	**Liquid UK**	**Liquid Asia Pac**	**Liquid Japan**	**Liquid Australia**
Hong Kong	Asia ex-Japan			15.63%	24.70%	0.00%	0.00%	0.00%	14.16%	18.77%	0.00%	0.00%	0.00%	67.42%	0.00%	0.00%
New Zealand	Asia ex-Japan			0.09%	0.15%	0.00%	0.00%	0.00%	0.11%	0.14%	0.00%	0.00%	0.00%	0.52%	0.00%	0.00%
Singapore	Asia ex-Japan			4.96%	7.84%	0.00%	0.00%	0.00%	4.68%	6.21%	0.00%	0.00%	0.00%	22.30%	0.00%	0.00%
	Asia ex-Japan	109,990.58	79,132.72	20.69%	32.69%	0.00%	0.00%	0.00%	18.95%	25.12%	0.00%	0.00%	0.00%	90.24%	0.00%	0.00%
Australia	Australia	51,898.30	37,338.23	9.78%	15.46%	0.00%	0.00%	0.00%	9.91%	13.13%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
	Australia	51,898.30	37,338.23	9.78%	15.46%	0.00%	0.00%	0.00%	9.91%	13.13%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Austria	Europe ex-UK			0.32%	0.50%	1.78%	1.59%	1.03%	0.19%	0.25%	0.00%	1.69%	0.00%	0.00%	0.00%	0.00%
Belgium	Europe ex-UK			0.66%	1.05%	3.71%	4.94%	3.20%	0.66%	0.88%	0.00%	5.91%	0.00%	0.00%	0.00%	0.00%
Denmark	Europe ex-UK			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Finland	Europe ex-UK			0.28%	0.45%	1.59%	1.28%	0.83%	0.28%	0.37%	0.00%	2.49%	0.00%	0.00%	0.00%	0.00%
France	Europe ex-UK			5.52%	8.72%	30.96%	53.08%	34.44%	5.70%	7.56%	0.00%	51.03%	0.00%	0.00%	0.00%	0.00%
Germany	Europe ex-UK			0.65%	1.03%	3.66%	1.93%	1.25%	0.61%	0.80%	0.00%	5.42%	0.00%	0.00%	0.00%	0.00%
Greece	Europe ex-UK			0.07%	0.12%	0.42%	0.23%	0.15%	0.06%	0.08%	0.00%	0.56%	0.00%	0.00%	0.00%	0.00%
Italy	Europe ex-UK			0.09%	0.15%	0.53%	0.00%	0.00%	0.06%	0.08%	0.00%	0.55%	0.00%	0.00%	0.00%	0.00%
Netherlands	Europe ex-UK			1.95%	3.09%	10.95%	18.53%	12.02%	1.81%	2.40%	0.00%	16.23%	0.00%	0.00%	0.00%	0.00%
Norway	Europe ex-UK			0.17%	0.27%	0.96%	1.68%	1.09%	0.20%	0.26%	0.00%	1.78%	0.00%	0.00%	0.00%	0.00%
Poland	Europe ex-UK			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Spain	Europe ex-UK			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Sweden	Europe ex-UK			0.85%	1.35%	4.78%	7.65%	4.96%	0.65%	0.87%	0.00%	5.86%	0.00%	0.00%	0.00%	0.00%
Switzerland	Europe ex-UK			0.96%	1.52%	5.39%	9.09%	5.90%	0.95%	1.26%	0.00%	8.50%	0.00%	0.00%	0.00%	0.00%
	Europe ex-UK	58,548.03	42,122.38	11.54%	18.24%	64.74%	100.00%	64.88%	11.18%	14.82%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Japan	Japan	58,227.05	41,891.45	10.88%	17.19%	0.00%	0.00%	0.00%	11.12%	14.74%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
	Japan	58,227.05	41,891.45	10.88%	17.19%	0.00%	0.00%	0.00%	11.12%	14.74%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
Canada	North America			4.11%	6.49%	0.00%	0.00%	0.00%	3.78%	5.01%	9.40%	0.00%	0.00%	0.00%	0.00%	0.00%
USA	North America			36.71%	0.00%	0.00%	0.00%	0.00%	36.39%	0.00%	90.60%	0.00%	0.00%	0.00%	0.00%	0.00%
	North America	210,353.01	151,338.47	40.82%	6.49%	0.00%	0.00%	0.00%	40.16%	5.01%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UK	UK	34,727.74	24,984.87	6.29%	9.93%	35.26%	0.00%	35.12%	6.63%	8.79%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
	UK	34,727.74	24,984.87	6.29%	9.93%	35.26%	0.00%	35.12%	6.63%	8.79%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
Global		**523,744.70**	**376,808.13**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**
Global ex US		**333,169.83**	**239,699.03**													

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FTSE EPRA/NAREIT Custom Liquid Index Series - Sector Breakdown

	Sector Breakdown (USD)												
Sector	**Global ***	**Global ex US ***	**Europe ***	**Liquid 40 ex UK ***	**Liquid 40 ***	**Liquid Global**	**Liquid Global ex US**	**Liquid North Am**	**Liquid Europe**	**Liquid UK**	**Liquid Asia Pac**	**Liquid Japan**	**Liquid Australia**
Diversified	38.50%	54.12%	52.42%	56.43%	53.54%	39.45%	57.61%	9.39%	57.58%	48.03%	68.16%	71.74%	38.05%
Healthcare	5.67%	0.00%	0.26%	0.00%	0.00%	5.37%	0.00%	13.38%	0.00%	0.00%	0.00%	0.00%	0.00%
Self-Storage	2.20%	0.00%	0.61%	0.00%	0.69%	2.06%	0.20%	4.80%	0.00%	1.90%	0.00%	0.00%	0.00%
Industrial	4.16%	2.33%	4.93%	1.98%	5.15%	3.68%	2.94%	4.50%	0.68%	10.64%	2.35%	0.00%	6.03%
Office	13.98%	18.51%	15.79%	18.02%	15.37%	12.57%	11.88%	14.62%	15.45%	10.14%	8.63%	22.35%	0.00%
Residential	9.21%	4.20%	3.32%	1.59%	1.03%	9.60%	5.65%	16.19%	4.52%	1.87%	11.75%	0.00%	0.00%
Retail	21.24%	20.83%	21.98%	21.97%	23.45%	22.84%	21.50%	26.44%	21.76%	25.31%	9.11%	5.91%	55.93%
Lodging/Resorts	2.48%	0.00%	0.00%	0.00%	0.00%	1.77%	0.00%	4.40%	0.00%	0.00%	0.00%	0.00%	0.00%
Specialty	1.44%	0.00%	0.68%	0.00%	0.77%	1.53%	0.22%	3.45%	0.00%	2.12%	0.00%	0.00%	0.00%
Mixed Industrial/Office	1.12%	0.00%	0.00%	0.00%	0.00%	1.13%	0.00%	2.82%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

	Performance (USD Total Return)																	
										36 M								
	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	VOL	2007	2006	2005	2004	2003	2002	2001	2000
Country																		
Hong Kong *	-13.58%	17.25%	51.75%	4.82%	-NA-	-13.58%	61.67%	2.24%	12.72%	39.49%	58.52%	38.78%	10.21%	35.06%	49.18%	-27.75%	-15.26%	1.08%
New Zealand *	-5.91%	-NA-	-NA-	-NA-	-NA-	-5.91%	49.35%	-6.53%	-NA-	26.75%	0.69%	32.89%	14.78%	-NA-	-NA-	-NA-	-NA-	-NA-
Singapore *	-7.04%	-NA-	-NA-	-NA-	-NA-	-7.04%	95.56%	-6.65%	14.73%	40.86%	15.19%	77.53%	31.78%	37.73%	50.99%	-29.98%	-33.62%	-10.47%
Australia *	-3.90%	-NA-	-NA-	-NA-	-NA-	-3.90%	55.52%	-22.52%	-6.10%	35.99%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Austria *	-5.84%	-NA-	-NA-	-NA-	-NA-	-5.84%	100.47%	-40.73%	-20.36%	62.99%	-25.72%	40.16%	-0.05%	20.41%	30.10%	26.81%	-NA-	-NA-
Belgium *	-4.88%	-NA-	-NA-	-NA-	-NA-	-4.88%	13.06%	-3.23%	4.65%	23.13%	2.36%	31.29%	2.72%	25.14%	39.44%	31.67%	4.50%	-10.23%
Finland *	-2.74%	-NA-	-NA-	-NA-	-NA-	-2.74%	68.36%	-17.38%	2.07%	44.30%	-14.31%	84.32%	11.11%	26.50%	73.97%	46.15%	17.63%	-6.54%
France *	-2.47%	-NA-	-NA-	-NA-	-NA-	-2.47%	59.91%	-5.00%	12.56%	31.47%	-10.93%	87.13%	11.21%	61.45%	41.58%	41.73%	-3.70%	0.65%
Germany *	-0.64%	-NA-	-NA-	-NA-	-NA-	-0.64%	46.71%	-28.78%	-5.67%	49.06%	-33.47%	71.61%	25.39%	32.17%	17.24%	-6.65%	-15.33%	-12.92%
Greece *	-13.41%	-NA-	-NA-	-NA-	-NA-	-13.41%	21.78%	-33.39%	-NA-	41.07%	-14.81%	131.65%	4.66%	-NA-	-NA-	-NA-	-NA-	-NA-
Italy *	-3.17%	-NA-	-NA-	-NA-	-NA-	-3.17%	14.61%	-34.07%	-10.70%	45.39%	-39.33%	81.44%	13.53%	59.38%	43.51%	10.35%	6.38%	32.88%
Netherlands *	-6.08%	-NA-	-NA-	-NA-	-NA-	-6.08%	50.75%	-6.94%	6.48%	28.59%	-2.72%	58.12%	2.91%	48.74%	45.28%	34.71%	-1.65%	-0.05%
Norway *	-1.84%	-NA-	-NA-	-NA-	-NA-	-1.84%	199.14%	-NA-	-25.11%	-NA-	13.58%	-2.96%	0.00%	0.00%	45.77%	6.90%	-11.85%	-10.98%
Sweden *	-4.27%	-NA-	-NA-	-NA-	-NA-	-4.27%	56.29%	-10.60%	7.17%	42.07%	-13.66%	57.98%	17.06%	61.12%	60.44%	25.10%	-12.43%	27.16%
Switzerland *	1.26%	-NA-	-NA-	-NA-	-NA-	1.26%	39.94%	2.46%	8.89%	24.93%	-7.24%	35.89%	0.97%	31.06%	24.39%	21.95%	-4.95%	-1.32%
Japan *	2.20%	-NA-	-NA-	-NA-	-NA-	2.20%	16.47%	-15.91%	3.32%	30.94%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
Canada *	0.30%	-NA-	-NA-	-NA-	-NA-	0.30%	91.98%	-5.38%	8.57%	31.96%	3.42%	29.58%	27.25%	28.04%	51.84%	13.39%	10.44%	19.94%
USA *	-5.60%	-NA-	-NA-	-NA-	-NA-	-5.60%	47.38%	-17.32%	0.52%	40.34%	-16.40%	36.73%	12.43%	33.83%	36.98%	1.96%	10.09%	30.44%
UK *	-7.74%	-NA-	-NA-	-NA-	-NA-	-7.74%	51.95%	-31.57%	-11.01%	35.68%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

	Performance (USD Total Return)																	
	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	36 M VOL	2007	2006	2005	2004	2003	2002	2001	2000
Region																		
Asia *	-6.77%	-NA-	-NA-	-NA-	-NA-	-6.77%	46.58%	-11.26%	4.26%	31.62%	14.80%	36.49%	23.37%	36.85%	44.83%	-7.15%	-17.22%	2.85%
Australia *	-3.90%	-NA-	-NA-	-NA-	-NA-	-3.90%	55.52%	-22.52%	-6.10%	35.99%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Europe ex-UK *	-3.12%	-NA-	-NA-	-NA-	-NA-	-3.12%	52.60%	-13.15%	4.64%	31.02%	-14.40%	65.10%	12.55%	48.64%	43.77%	34.60%	-4.47%	6.18%
Japan *	2.20%	-NA-	-NA-	-NA-	-NA-	2.20%	16.47%	-15.91%	3.32%	30.94%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
North America *	-5.04%	-NA-	-NA-	-NA-	-NA-	-5.04%	50.87%	-16.37%	1.19%	39.07%	-14.92%	36.26%	13.21%	33.51%	37.70%	2.42%	9.98%	29.84%
UK *	-7.74%	-NA-	-NA-	-NA-	-NA-	-7.74%	51.95%	-31.57%	-11.01%	35.68%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%
Liquid Indices																		
UK	-8.18%	-NA-	-NA-	-NA-	-NA-	-8.18%	42.76%	-32.79%	-11.75%	35.18%	-35.36%	70.76%	6.71%	56.37%	44.06%	10.01%	-9.85%	11.92%
Australia	-3.47%	-NA-	-NA-	-NA-	-NA-	-3.47%	46.87%	-21.68%	-5.26%	34.23%	1.77%	42.02%	10.79%	41.31%	43.37%	12.32%	-0.15%	-3.23%
Japan	2.12%	-NA-	-NA-	-NA-	-NA-	2.12%	17.30%	-15.99%	3.73%	31.99%	-7.58%	27.30%	53.41%	36.18%	39.37%	-1.44%	-25.69%	21.79%
Asia-Pacific	-12.39%	-NA-	-NA-	-NA-	-NA-	-12.39%	60.40%	0.97%	12.71%	36.37%	50.69%	44.40%	11.02%	30.19%	40.64%	-28.13%	-15.41%	2.98%
North-America	-5.63%	-NA-	-NA-	-NA-	-NA-	-5.63%	46.75%	-18.45%	0.06%	39.19%	-16.28%	36.15%	14.71%	33.87%	37.51%	2.20%	8.26%	31.80%
Europe ex UK	-3.17%	-NA-	-NA-	-NA-	-NA-	-3.17%	52.31%	-13.82%	4.05%	30.73%	-15.39%	68.30%	8.51%	47.09%	42.31%	33.35%	-3.97%	4.99%
Global	-6.06%	-NA-	-NA-	-NA-	-NA-	-6.06%	45.31%	-16.52%	1.06%	30.88%	-8.04%	42.79%	15.07%	37.67%	39.13%	0.99%	-4.36%	15.18%
Global ex US	-6.02%	-NA-	-NA-	-NA-	-NA-	-6.02%	46.24%	-14.63%	2.24%	28.13%	-2.10%	47.42%	17.78%	41.57%	42.49%	0.79%	-12.85%	7.05%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

		(USD Total Return)						(EUR Total Return)					
Index *	**Date**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**
Europe ex-UK *	Feb-09	-8.21%		-52.94%	-55.99%	-16.80%	1.07%	-8.17%		-55.24%	-55.85%	-26.17%	-5.92%
Europe ex-UK *	Mar-09	1.87%	-14.10%	-52.05%	-56.49%	-18.24%	0.94%	-2.89%	-15.43%	-56.53%	-55.74%	-27.86%	-6.99%
Europe ex-UK *	Apr-09	14.99%		-44.87%	-49.55%	-14.85%	4.87%	20.11%		-47.78%	-46.43%	-22.70%	-3.10%
Europe ex-UK *	May-09	10.31%		-39.18%	-43.56%	-10.97%	6.24%	1.00%		-47.26%	-43.55%	-21.47%	-3.43%
Europe ex-UK *	Jun-09	-4.71%	20.87%	-42.05%	-39.25%	-13.05%	4.34%	-1.40%	19.61%	-48.00%	-36.59%	-22.41%	-4.36%
Europe ex-UK *	Jul-09	12.15%		-35.01%	-30.12%	-10.97%	6.70%	10.88%		-42.34%	-30.09%	-21.33%	-2.78%
Europe ex-UK *	Aug-09	16.62%		-24.20%	-14.27%	-6.63%	9.13%	15.48%		-33.42%	-20.59%	-17.72%	-0.31%
Europe ex-UK *	Sep-09	6.40%	39.16%	-19.35%	5.85%	-6.34%	9.50%	1.26%	29.66%	-32.58%	-13.71%	-18.73%	-0.34%
Europe ex-UK *	Oct-09	2.30%		-17.50%	52.27%	-6.65%	8.86%	1.77%		-31.38%	11.90%	-19.55%	-0.23%
Europe ex-UK *	Nov-09	-1.26%		-18.54%	68.65%	-9.17%	6.49%	-3.35%		-33.68%	26.76%	-21.09%	-2.08%
Europe ex-UK *	Dec-09	-0.86%	0.15%	-19.24%	44.70%	-11.58%	5.14%	5.48%	3.76%	-30.05%	36.08%	-21.90%	-2.15%
Europe ex-UK *	Jan-10	-3.12%		-3.12%	52.60%	-13.15%	4.64%	-1.74%		-1.74%	41.00%	-22.24%	-2.92%
UK *	Feb-09	-10.89%		-72.82%	-73.60%	-35.96%	-14.99%	-10.09%		-68.71%	-68.44%	-37.30%	-15.37%
UK *	Mar-09	0.39%	-29.88%	-72.72%	-73.01%	-36.68%	-15.08%	-3.97%	-26.59%	-69.95%	-67.79%	-38.60%	-16.39%
UK *	Apr-09	29.34%		-64.71%	-63.21%	-31.34%	-9.86%	29.59%		-61.06%	-56.78%	-32.49%	-11.65%
UK *	May-09	3.76%		-63.38%	-58.00%	-30.50%	-10.14%	-2.86%		-62.18%	-53.89%	-32.71%	-12.75%
UK *	Jun-09	1.92%	36.78%	-62.68%	-52.35%	-30.32%	-10.22%	2.85%	29.47%	-61.10%	-46.47%	-32.43%	-12.74%
UK *	Jul-09	11.97%		-58.21%	-48.30%	-29.49%	-8.50%	10.78%		-56.91%	-43.11%	-31.92%	-11.44%
UK *	Aug-09	17.35%		-50.96%	-37.67%	-25.98%	-5.82%	15.94%		-50.04%	-36.06%	-28.75%	-8.90%
UK *	Sep-09	-2.35%	28.31%	-52.11%	-34.78%	-27.17%	-6.77%	-4.13%	23.13%	-52.10%	-37.33%	-30.56%	-9.76%
UK *	Oct-09	3.53%		-50.42%	-4.19%	-28.23%	-6.48%	2.57%		-50.87%	-17.66%	-31.61%	-9.22%
UK *	Nov-09	-2.38%		-51.60%	17.36%	-30.06%	-8.95%	-4.06%		-52.87%	-0.81%	-32.91%	-11.15%
UK *	Dec-09	3.79%	4.90%	-49.77%	29.09%	-31.20%	-10.13%	8.61%	6.87%	-48.81%	25.07%	-33.11%	-11.10%
UK *	Jan-10	-7.74%		-7.74%	51.95%	-31.57%	-11.01%	-4.76%		-4.76%	40.09%	-33.09%	-12.14%
Asia ex-Jap ex-Aus *	Feb-09	-15.78%		-63.49%	-58.44%	-18.61%	-3.01%	-15.03%		-57.98%	-50.32%	-20.31%	-3.43%
Asia ex-Jap ex-Aus *	Mar-09	12.73%	-13.39%	-58.85%	-50.81%	-16.13%	-1.77%	7.83%	-9.32%	-54.68%	-41.29%	-18.69%	-3.28%
Asia ex-Jap ex-Aus *	Apr-09	12.92%		-53.53%	-50.25%	-13.42%	2.55%	13.14%		-48.73%	-41.55%	-14.87%	0.52%
Asia ex-Jap ex-Aus *	May-09	23.49%		-42.62%	-35.62%	-5.17%	6.70%	15.60%		-40.73%	-29.32%	-8.19%	3.55%
Asia ex-Jap ex-Aus *	Jun-09	3.29%	44.02%	-40.73%	-23.24%	-4.97%	7.26%	4.23%	36.32%	-38.22%	-13.77%	-7.86%	4.24%
Asia ex-Jap ex-Aus *	Jul-09	8.75%		-35.54%	-16.26%	-2.93%	8.77%	7.59%		-33.53%	-7.85%	-6.28%	5.27%
Asia ex-Jap ex-Aus *	Aug-09	-0.74%		-36.02%	-11.55%	-4.76%	7.86%	-1.94%		-34.82%	-9.25%	-8.32%	4.33%
Asia ex-Jap ex-Aus *	Sep-09	5.26%	13.62%	-32.66%	13.08%	-3.55%	8.75%	3.34%	9.03%	-32.64%	8.67%	-8.04%	5.26%
Asia ex-Jap ex-Aus *	Oct-09	0.58%		-32.27%	43.85%	-4.92%	8.26%	-0.36%		-32.88%	23.63%	-9.41%	5.09%
Asia ex-Jap ex-Aus *	Nov-09	-0.89%		-32.87%	48.08%	-6.66%	6.19%	-2.60%		-34.63%	25.16%	-10.45%	3.63%
Asia ex-Jap ex-Aus *	Dec-09	1.53%	1.20%	-31.85%	43.43%	-7.85%	5.67%	6.24%	3.11%	-30.55%	38.97%	-10.41%	4.53%
Asia ex-Jap ex-Aus *	Jan-10	-6.77%		-6.77%	46.58%	-11.26%	4.26%	-3.77%		-3.77%	35.14%	-13.23%	2.93%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

		(USD Total Return)						(EUR Total Return)					
Index *	**Date**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**
Australia *	Feb-09	-15.12%		-75.13%	-71.37%	-29.28%	-12.10%	-14.35%		-71.37%	-65.78%	-30.75%	-12.49%
Australia *	Mar-09	8.09%	-24.45%	-73.12%	-68.27%	-26.28%	-11.12%	3.40%	-20.90%	-70.40%	-62.13%	-28.52%	-12.49%
Australia *	Apr-09	11.72%		-69.97%	-67.07%	-25.01%	-7.67%	11.94%		-66.86%	-61.31%	-26.26%	-9.51%
Australia *	May-09	10.64%		-66.77%	-60.57%	-21.91%	-6.67%	3.57%		-65.68%	-56.71%	-24.40%	-9.38%
Australia *	Jun-09	4.90%	29.66%	-65.14%	-54.22%	-21.85%	-5.47%	5.86%	22.74%	-63.66%	-48.57%	-24.22%	-8.12%
Australia *	Jul-09	5.30%		-63.29%	-48.11%	-21.93%	-5.67%	4.18%		-62.15%	-42.89%	-24.62%	-8.70%
Australia *	Aug-09	16.55%		-57.22%	-40.09%	-18.74%	-3.15%	15.14%		-56.41%	-38.53%	-21.78%	-6.32%
Australia *	Sep-09	14.54%	40.58%	-51.00%	-20.27%	-15.39%	-1.45%	12.45%	34.89%	-50.99%	-23.39%	-19.33%	-4.61%
Australia *	Oct-09	-6.99%		-54.42%	16.73%	-18.64%	-3.77%	-7.86%		-54.84%	0.32%	-22.48%	-6.58%
Australia *	Nov-09	2.57%		-53.25%	24.20%	-19.87%	-4.59%	0.80%		-54.47%	4.97%	-23.13%	-6.89%
Australia *	Dec-09	1.42%	-3.24%	-52.58%	33.25%	-21.28%	-5.48%	6.13%	-1.42%	-51.68%	29.10%	-23.46%	-6.50%
Australia *	Jan-10	-3.90%		-3.90%	55.52%	-22.52%	-6.10%	-0.80%		-0.80%	43.38%	-24.24%	-7.30%
Japan *	Feb-09	-22.69%		-54.20%	-50.02%	-19.72%	-0.55%	-21.99%		-47.27%	-40.25%	-21.40%	-0.98%
Japan *	Mar-09	9.25%	-24.88%	-49.96%	-44.40%	-19.60%	-2.51%	4.50%	-21.36%	-44.90%	-33.65%	-22.04%	-4.01%
Japan *	Apr-09	7.93%		-45.99%	-48.39%	-16.74%	1.52%	8.15%		-40.41%	-39.36%	-18.13%	-0.50%
Japan *	May-09	22.60%		-33.79%	-36.13%	-8.73%	5.63%	14.77%		-31.61%	-29.88%	-11.64%	2.56%
Japan *	Jun-09	6.58%	41.03%	-29.43%	-20.51%	-7.67%	5.91%	7.55%	33.49%	-26.44%	-10.71%	-10.48%	2.94%
Japan *	Jul-09	3.13%		-27.22%	-19.27%	-6.16%	8.00%	2.03%		-24.95%	-11.15%	-9.39%	4.53%
Japan *	Aug-09	3.97%		-24.34%	-10.02%	-6.94%	8.76%	2.71%		-22.91%	-7.69%	-10.42%	5.21%
Japan *	Sep-09	-6.18%	0.59%	-29.02%	-5.83%	-9.33%	8.06%	-7.89%	-3.47%	-29.00%	-9.51%	-13.55%	4.59%
Japan *	Oct-09	-1.94%		-30.39%	4.82%	-12.19%	6.98%	-2.85%		-31.02%	-9.91%	-16.33%	3.85%
Japan *	Nov-09	-3.66%		-32.93%	7.67%	-13.36%	4.48%	-5.32%		-34.69%	-9.00%	-16.88%	1.96%
Japan *	Dec-09	0.67%	-4.88%	-32.48%	1.36%	-14.19%	3.82%	5.35%	-3.10%	-31.20%	-1.80%	-16.57%	2.71%
Japan *	Jan-10	2.20%		2.20%	16.47%	-15.91%	3.32%	5.50%		5.50%	7.38%	-17.77%	2.01%
North America *	Feb-09	-20.36%		-60.65%	-58.75%	-25.17%	-8.30%	-19.64%		-54.70%	-50.70%	-26.73%	-8.70%
North America *	Mar-09	3.40%	-31.46%	-59.31%	-59.54%	-25.54%	-8.68%	-1.08%	-28.24%	-55.19%	-51.71%	-27.81%	-10.08%
North America *	Apr-09	30.29%		-46.98%	-50.14%	-17.79%	-0.77%	30.54%		-41.50%	-41.41%	-19.16%	-2.74%
North America *	May-09	3.69%		-45.03%	-48.58%	-16.14%	-1.39%	-2.93%		-43.22%	-43.55%	-18.81%	-4.30%
North America *	Jun-09	-2.88%	31.21%	-46.61%	-44.14%	-18.29%	-2.53%	-2.00%	24.19%	-44.35%	-37.25%	-20.78%	-5.27%
North America *	Jul-09	10.67%		-40.92%	-39.62%	-16.44%	-0.64%	9.49%		-39.07%	-33.55%	-19.32%	-3.84%
North America *	Aug-09	13.74%		-32.79%	-32.92%	-13.92%	0.51%	12.37%		-31.53%	-31.19%	-17.14%	-2.77%
North America *	Sep-09	7.23%	34.97%	-27.94%	-26.95%	-12.51%	1.88%	5.27%	29.52%	-27.92%	-29.80%	-16.59%	-1.39%
North America *	Oct-09	-4.64%		-31.28%	2.73%	-15.56%	-0.15%	-5.53%		-31.91%	-11.71%	-19.55%	-3.07%
North America *	Nov-09	6.70%		-26.68%	42.59%	-15.02%	0.24%	4.86%		-28.60%	20.51%	-18.48%	-2.17%
North America *	Dec-09	7.07%	8.94%	-21.50%	32.22%	-12.59%	0.60%	12.04%	10.98%	-20.01%	28.11%	-15.01%	-0.48%
North America *	Jan-10	-5.04%		-5.04%	50.87%	-16.37%	1.19%	-1.97%		-1.97%	39.11%	-18.23%	-0.10%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

		(USD Total Return)						(EUR Total Return)					
Index *	**Date**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**
Global *	Feb-09	-16.49%		-61.96%	46.32%	-22.69%	-5.83%	-15.74%		-56.21%	-51.63%	-24.30%	-6.24%
Global *	Mar-09	7.06%	-22.09%	-59.27%	38.26%	-22.07%	-5.43%	2.41%	-18.43%	-55.15%	-48.49%	-24.44%	-6.88%
Global *	Apr-09	20.66%		-50.86%	49.57%	-16.90%	0.49%	20.90%		-45.78%	-42.42%	-18.30%	-1.51%
Global *	May-09	12.63%		-44.65%	-43.41%	-12.54%	1.90%	5.44%		-42.83%	-37.87%	-15.33%	-1.11%
Global *	Jun-09	0.00%	35.91%	-44.65%	-35.86%	-13.57%	1.41%	0.91%	28.64%	-42.31%	-27.95%	-16.20%	-1.44%
Global *	Jul-09	10.01%		-39.11%	-30.01%	-11.82%	3.19%	8.84%		-37.21%	-22.97%	-14.87%	-0.13%
Global *	Aug-09	7.65%		-34.45%	-23.06%	-10.74%	3.60%	6.35%		-33.22%	-21.06%	-14.08%	0.21%
Global *	Sep-09	5.62%	25.08%	-30.77%	-10.45%	-9.77%	4.51%	3.70%	20.03%	-30.75%	-13.94%	-13.98%	1.16%
Global *	Oct-09	-1.10%		-31.53%	22.79%	-11.74%	3.38%	-2.02%		-32.15%	5.54%	-15.90%	0.36%
Global *	Nov-09	1.87%		-30.24%	46.32%	-12.64%	2.37%	0.12%		-32.07%	23.67%	-16.19%	-0.10%
Global *	Dec-09	3.61%	4.40%	-27.72%	38.26%	-12.39%	2.00%	8.42%	6.36%	-26.35%	33.95%	-14.82%	0.91%
Global *	Jan-10	-5.73%		-5.73%	49.57%	-15.43%	1.75%	-2.69%		-2.69%	37.90%	-17.31%	0.46%
Global ex-US *	Feb-09	-13.52%		-62.51%	-59.79%	-20.63%	-3.61%	-12.74%		-56.84%	-51.93%	-22.29%	-4.12%
Global ex-US *	Mar-09	8.95%	-14.90%	-59.15%	-54.96%	-19.38%	-2.68%	4.22%	-10.91%	-55.02%	-46.24%	-21.83%	-4.25%
Global ex-US *	Apr-09	14.96%		-53.04%	-51.38%	-16.12%	1.64%	15.19%		-48.18%	-42.87%	-17.52%	-0.47%
Global ex-US *	May-09	18.93%		-44.15%	-39.72%	-9.85%	4.60%	11.34%		-42.31%	-33.82%	-12.72%	1.46%
Global ex-US *	Jun-09	1.59%	38.90%	-43.26%	-30.15%	-10.07%	4.58%	2.52%	31.48%	-40.86%	-21.54%	-12.80%	1.56%
Global ex-US *	Jul-09	9.82%		-37.69%	-23.02%	-8.30%	6.27%	8.65%		-35.74%	-15.28%	-11.46%	2.76%
Global ex-US *	Aug-09	4.32%		-34.99%	-15.58%	-8.09%	6.49%	3.06%		-33.77%	-13.40%	-11.53%	2.91%
Global ex-US *	Sep-09	4.78%	20.05%	-31.88%	4.47%	-7.40%	6.98%	2.87%	15.20%	-31.87%	0.39%	-11.71%	3.46%
Global ex-US *	Oct-09	0.98%		-31.22%	39.41%	-8.65%	6.48%	0.04%		-31.84%	19.81%	-12.95%	3.28%
Global ex-US *	Nov-09	-0.79%		-31.77%	49.54%	-10.44%	4.38%	-2.51%		-33.55%	26.39%	-14.08%	1.78%
Global ex-US *	Dec-09	1.69%	1.87%	-30.61%	44.56%	-11.73%	3.59%	6.42%	3.79%	-29.29%	40.05%	-14.18%	2.39%
Global ex-US *	Jan-10	-5.80%		-5.80%	50.77%	-14.07%	2.57%	-2.76%		-2.76%	39.01%	-15.98%	1.17%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Liquid		(USD Total Return)						(EUR Total Return)					
Index	Date	1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Europe ex-UK	Feb-09	-7.34%		-15.34%	-56.24%	-16.65%	0.27%	-6.50%		-7.34%	-47.68%	-18.39%	-0.17%
Europe ex-UK	Mar-09	2.24%	-13.45%	-13.45%	-56.26%	-17.94%	0.40%	-2.20%	-9.38%	-9.38%	-47.79%	-20.44%	-1.14%
Europe ex-UK	Apr-09	13.24%		-1.98%	-50.07%	-14.76%	4.12%	13.47%		2.83%	-41.33%	-16.19%	2.05%
Europe ex-UK	May-09	9.11%		6.94%	-44.67%	-11.18%	5.14%	2.14%		5.04%	-39.24%	-14.01%	2.08%
Europe ex-UK	Jun-09	-5.12%	17.24%	1.47%	-40.53%	-13.37%	3.21%	-4.25%	10.98%	0.57%	-33.18%	-16.00%	0.32%
Europe ex-UK	Jul-09	13.09%		14.76%	-30.85%	-11.22%	5.69%	11.89%		12.53%	-23.88%	-14.28%	2.29%
Europe ex-UK	Aug-09	16.32%		33.49%	-15.44%	-7.14%	7.96%	14.92%		29.33%	-13.23%	-10.61%	4.44%
Europe ex-UK	Sep-09	6.69%	40.35%	42.42%	4.75%	-7.02%	8.49%	4.74%	34.68%	35.46%	0.68%	-11.35%	5.01%
Europe ex-UK	Oct-09	2.69%		46.26%	51.33%	-7.15%	7.86%	1.74%		37.81%	30.08%	-11.53%	4.71%
Europe ex-UK	Nov-09	-1.36%		44.26%	66.18%	-9.76%	5.58%	-3.07%		33.58%	40.48%	-13.43%	3.03%
Europe ex-UK	Dec-09	-0.38%	0.91%	43.72%	43.72%	-12.18%	4.34%	4.25%	2.81%	39.26%	39.26%	-14.62%	3.22%
Europe ex-UK	Jan-10	-3.17%		-3.17%	52.31%	-13.82%	4.05%	-0.05%		-0.05%	40.44%	-15.73%	2.72%
UK	Feb-09	-11.56%		-31.51%	-73.61%	-35.80%	-14.88%	-10.77%		-25.04%	-68.45%	-37.01%	-15.25%
UK	Mar-09	0.49%	-31.18%	-31.18%	-73.19%	-36.51%	-14.85%	-3.87%	-27.95%	-27.95%	-68.00%	-38.62%	-16.16%
UK	Apr-09	28.07%		-11.86%	-63.70%	-31.38%	-9.77%	28.32%		-7.54%	-57.35%	-33.62%	-11.56%
UK	May-09	2.19%		-9.93%	-58.90%	-30.87%	-10.47%	-4.33%		-11.55%	-54.88%	-34.58%	-13.07%
UK	Jun-09	1.99%	33.47%	-8.14%	-53.73%	-30.63%	-10.45%	2.92%	26.34%	-8.97%	-48.02%	-34.16%	-12.96%
UK	Jul-09	11.70%		2.60%	-49.99%	-29.99%	-8.72%	10.50%		0.59%	-44.97%	-33.79%	-11.66%
UK	Aug-09	15.44%		18.44%	-40.75%	-26.88%	-6.39%	14.05%		14.73%	-39.21%	-29.61%	-9.45%
UK	Sep-09	-2.93%	25.17%	14.98%	-38.80%	-28.14%	-7.42%	-4.70%	20.11%	9.34%	-41.19%	-31.49%	-10.39%
UK	Oct-09	3.17%		18.62%	-10.89%	-29.41%	-7.24%	2.21%		11.76%	-23.42%	-32.74%	-9.95%
UK	Nov-09	-2.12%		16.11%	10.51%	-31.20%	-9.68%	-3.81%		7.50%	-6.60%	-34.00%	-11.86%
UK	Dec-09	3.70%	4.72%	20.40%	20.40%	-32.44%	-10.89%	8.51%	6.69%	16.65%	16.65%	-34.31%	-11.84%
UK	Jan-10	-8.18%		-8.18%	42.76%	-32.79%	-11.75%	-5.22%		-5.22%	31.62%	-34.28%	-12.87%
Asia ex-Jap ex-Aus	Feb-09	-9.85%		-10.23%	-54.02%	-8.47%	1.31%	-9.04%		-1.75%	-45.04%	-10.20%	0.87%
Asia ex-Jap ex-Aus	Mar-09	15.93%	4.07%	4.07%	-41.97%	-4.80%	5.58%	10.90%	8.96%	8.96%	-30.75%	-7.97%	3.96%
Asia ex-Jap ex-Aus	Apr-09	16.31%		21.04%	-39.14%	-2.11%	10.24%	16.53%		26.97%	-28.50%	-5.31%	8.05%
Asia ex-Jap ex-Aus	May-09	25.55%		51.96%	-19.40%	8.98%	16.01%	17.54%		49.24%	-11.51%	3.13%	12.64%
Asia ex-Jap ex-Aus	Jun-09	0.48%	46.72%	52.69%	-5.27%	8.95%	16.72%	1.40%	38.88%	51.32%	6.41%	3.41%	13.45%
Asia ex-Jap ex-Aus	Jul-09	14.48%		74.80%	5.16%	12.78%	18.51%	13.26%		71.38%	15.73%	6.67%	14.70%
Asia ex-Jap ex-Aus	Aug-09	-9.90%		57.48%	4.59%	7.16%	14.28%	-10.99%		52.55%	7.30%	3.16%	10.55%
Asia ex-Jap ex-Aus	Sep-09	8.72%	12.13%	71.21%	52.90%	9.76%	15.81%	6.74%	7.60%	62.82%	46.93%	4.64%	12.09%
Asia ex-Jap ex-Aus	Oct-09	5.87%		81.26%	91.52%	11.32%	17.22%	4.88%		70.77%	64.60%	6.07%	13.80%
Asia ex-Jap ex-Aus	Nov-09	-1.25%		79.00%	91.96%	8.33%	14.13%	-2.95%		65.74%	62.24%	3.93%	11.38%
Asia ex-Jap ex-Aus	Dec-09	1.84%	6.47%	82.30%	82.30%	6.79%	14.32%	6.57%	8.47%	76.62%	76.62%	3.83%	13.09%
Asia ex-Jap ex-Aus	Jan-10	-12.39%		-12.39%	60.40%	0.97%	12.71%	-9.56%		-9.56%	47.88%	-1.27%	11.28%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Liquid		(USD Total Return)						(EUR Total Return)					
Index	Date	1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Australia	Feb-09	-15.28%		-28.91%	-68.63%	-27.34%	-10.06%	-14.52%		-22.20%	-62.50%	-28.85%	-10.46%
Australia	Mar-09	4.50%	-25.72%	-25.72%	-66.65%	-24.97%	-9.70%	-0.04%	-22.23%	-22.23%	-60.20%	-27.26%	-11.09%
Australia	Apr-09	11.13%		-17.45%	-65.35%	-23.86%	-6.35%	11.35%		-13.40%	-59.29%	-25.14%	-8.21%
Australia	May-09	10.98%		-8.39%	-58.02%	-20.65%	-5.30%	3.89%		-10.03%	-53.91%	-23.18%	-8.05%
Australia	Jun-09	4.72%	29.15%	-4.07%	-51.26%	-20.59%	-4.24%	5.67%	22.25%	-4.93%	-45.26%	-23.00%	-6.93%
Australia	Jul-09	4.21%		-0.03%	-45.54%	-21.11%	-4.57%	3.10%		-1.98%	-40.07%	-23.83%	-7.64%
Australia	Aug-09	16.27%		16.24%	-37.53%	-17.83%	-2.15%	14.87%		12.60%	-35.91%	-20.90%	-5.35%
Australia	Sep-09	15.48%	39.92%	34.23%	-17.14%	-14.11%	-0.21%	13.37%	34.27%	27.65%	-20.37%	-18.11%	-3.41%
Australia	Oct-09	-7.99%		23.51%	13.83%	-17.68%	-2.75%	-8.84%		16.36%	-2.17%	-21.57%	-5.59%
Australia	Nov-09	2.81%		26.99%	21.57%	-18.98%	-3.58%	1.04%		17.57%	2.75%	-22.27%	-5.90%
Australia	Dec-09	0.54%	-4.89%	27.67%	27.67%	-20.61%	-4.67%	5.20%	-3.10%	23.69%	23.69%	-22.81%	-5.70%
Australia	Jan-10	-3.47%		-3.47%	46.87%	-21.68%	-5.26%	-0.36%		-0.36%	35.41%	-23.42%	-6.47%
Japan	Feb-09	-22.73%		-31.92%	-49.71%	-19.63%	-0.65%	-22.03%		-25.48%	-39.89%	-21.15%	-1.08%
Japan	Mar-09	8.93%	-25.83%	-25.83%	-44.36%	-19.59%	-2.59%	4.20%	-22.35%	-22.35%	-33.60%	-22.27%	-4.08%
Japan	Apr-09	8.47%		-19.55%	-49.03%	-16.46%	1.62%	8.68%		-15.61%	-40.11%	-19.19%	-0.39%
Japan	May-09	23.93%		-0.30%	-35.86%	-8.05%	6.13%	16.02%		-2.09%	-29.58%	-12.99%	3.04%
Japan	Jun-09	6.28%	42.88%	5.97%	-20.14%	-7.29%	6.07%	7.25%	35.24%	5.01%	-10.29%	-12.00%	3.10%
Japan	Jul-09	3.25%		9.40%	-20.03%	-5.78%	8.23%	2.15%		7.27%	-11.99%	-10.88%	4.75%
Japan	Aug-09	3.15%		12.85%	-11.39%	-6.72%	8.89%	1.91%		9.31%	-9.09%	-10.20%	5.33%
Japan	Sep-09	-6.63%	-0.56%	5.37%	-7.53%	-9.34%	8.10%	-8.33%	-4.58%	0.21%	-11.14%	-13.56%	4.63%
Japan	Oct-09	-1.37%		3.93%	1.96%	-12.15%	7.22%	-2.28%		-2.08%	-12.37%	-16.29%	4.09%
Japan	Nov-09	-3.25%		0.56%	6.21%	-13.27%	4.81%	-4.92%		-6.90%	-10.24%	-16.80%	2.29%
Japan	Dec-09	0.64%	-3.96%	1.20%	1.20%	-14.19%	4.30%	5.31%	-2.16%	-1.96%	-1.96%	-16.57%	3.18%
Japan	Jan-10	2.12%		2.12%	17.30%	-15.99%	3.73%	5.41%		5.41%	8.14%	-17.86%	2.41%
North America	Feb-09	-20.59%		-34.32%	-59.77%	-26.29%	-8.74%	-19.88%		-28.12%	-51.91%	-27.83%	-9.14%
North America	Mar-09	3.74%	-31.87%	-31.87%	-60.59%	-26.62%	-9.10%	-0.76%	-28.66%	-28.66%	-52.96%	-28.86%	-10.49%
North America	Apr-09	29.08%		-12.05%	-51.89%	-19.23%	-1.40%	29.33%		-7.74%	-43.47%	-20.58%	-3.36%
North America	May-09	3.16%		-9.27%	-50.50%	-17.77%	-2.16%	-3.42%		-10.90%	-45.66%	-20.39%	-5.01%
North America	Jun-09	-3.26%	28.82%	-12.23%	-46.44%	-19.97%	-3.33%	-2.38%	21.93%	-13.02%	-39.84%	-22.40%	-6.04%
North America	Jul-09	10.69%		-2.85%	-42.26%	-18.23%	-1.52%	9.51%		-4.75%	-36.46%	-21.05%	-4.69%
North America	Aug-09	13.63%		10.39%	-35.85%	-15.76%	-0.42%	12.26%		6.93%	-34.19%	-18.91%	-3.68%
North America	Sep-09	6.99%	34.56%	18.10%	-29.88%	-14.41%	0.92%	5.04%	29.12%	12.31%	-32.62%	-18.40%	-2.32%
North America	Oct-09	-4.32%		13.00%	-0.85%	-17.28%	-1.11%	-5.21%		6.46%	-14.79%	-21.18%	-4.00%
North America	Nov-09	6.73%		20.60%	39.46%	-16.77%	-0.66%	4.88%		11.66%	17.87%	-20.15%	-3.06%
North America	Dec-09	6.64%	8.90%	28.61%	28.61%	-14.42%	-0.42%	11.59%	10.95%	24.61%	24.61%	-16.79%	-1.49%
North America	Jan-10	-5.63%		-5.63%	46.75%	-18.45%	0.06%	-2.58%		-2.58%	35.30%	-20.26%	-1.22%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Liquid		(USD Total Return)						(EUR Total Return)					
Index	**Date**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**
Global	Feb-09	-16.51%		-27.37%	-59.41%	-22.82%	-6.02%	-15.76%		-20.51%	-51.48%	-24.43%	-6.19%
Global	Mar-09	6.68%	-22.52%	-22.52%	-56.97%	-22.26%	-5.68%	2.05%	-18.87%	-18.87%	-48.64%	-24.63%	-6.67%
Global	Apr-09	19.86%		-7.13%	-51.51%	-17.29%	0.10%	20.09%		-2.57%	-43.03%	-18.67%	-2.13%
Global	May-09	11.71%		3.75%	-44.27%	-13.18%	1.33%	4.58%		1.89%	-38.81%	-15.95%	-1.45%
Global	Jun-09	-0.22%	33.60%	3.52%	-37.00%	-14.28%	0.79%	0.69%	26.46%	2.59%	-29.23%	-16.89%	-1.79%
Global	Jul-09	10.12%		14.00%	-31.45%	-12.62%	2.60%	8.95%		11.77%	-24.56%	-15.63%	-0.51%
Global	Aug-09	7.28%		22.30%	-24.92%	-11.62%	2.92%	5.99%		18.47%	-22.97%	-14.92%	0.19%
Global	Sep-09	5.59%	24.75%	29.14%	-12.58%	-10.66%	3.87%	3.66%	19.71%	22.81%	-15.99%	-14.83%	0.95%
Global	Oct-09	-1.03%		27.81%	18.60%	-12.59%	2.75%	-1.95%		20.42%	1.93%	-16.72%	0.38%
Global	Nov-09	1.87%		30.21%	41.97%	-13.51%	1.77%	0.12%		20.56%	19.99%	-17.03%	-0.56%
Global	Dec-09	3.35%	4.21%	34.57%	34.57%	-13.35%	1.34%	8.15%	6.17%	30.38%	30.38%	-15.75%	0.37%
Global	Jan-10	-6.06%		-6.06%	45.31%	-16.52%	1.06%	-3.04%		-3.04%	33.98%	-18.37%	-0.82%
Global ex-US	Feb-09	-13.48%		-21.83%	-58.96%	-20.21%	-3.55%	-12.70%		-14.44%	-50.95%	-21.88%	-3.97%
Global ex-US	Mar-09	8.19%	-15.43%	-15.43%	-54.44%	-19.05%	-2.70%	3.49%	-11.46%	-11.46%	-45.62%	-21.52%	-4.19%
Global ex-US	Apr-09	14.56%		-3.11%	-51.09%	-15.84%	1.58%	14.79%		1.64%	-42.53%	-17.25%	-0.44%
Global ex-US	May-09	17.61%		13.95%	-39.77%	-9.86%	4.33%	10.11%		11.91%	-33.88%	-12.73%	1.29%
Global ex-US	Jun-09	1.49%	36.75%	15.65%	-30.30%	-10.16%	4.21%	2.42%	29.45%	14.62%	-21.71%	-12.89%	1.29%
Global ex-US	Jul-09	9.96%		27.17%	-23.49%	-8.48%	5.98%	8.79%		24.69%	-15.80%	-11.64%	2.57%
Global ex-US	Aug-09	3.84%		32.06%	-16.63%	-8.40%	6.09%	2.59%		27.92%	-14.47%	-11.82%	2.62%
Global ex-US	Sep-09	4.85%	19.72%	38.46%	2.82%	-7.70%	6.67%	2.93%	14.88%	31.67%	-1.20%	-12.00%	3.25%
Global ex-US	Oct-09	0.81%		39.58%	34.18%	-9.03%	6.15%	-0.13%		31.50%	15.32%	-13.32%	3.05%
Global ex-US	Nov-09	-0.78%		38.50%	44.28%	-10.85%	4.06%	-2.49%		28.23%	21.94%	-14.47%	1.56%
Global ex-US	Dec-09	1.53%	1.55%	40.61%	40.61%	-12.24%	3.25%	6.24%	3.46%	36.23%	36.23%	-14.68%	2.14%
Global ex-US	Jan-10	-6.02%		-6.02%	46.24%	-14.63%	2.24%	-3.00%		-3.00%	34.83%	-16.52%	0.93%

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Section 10

Risk / Return Profiles and Correlations

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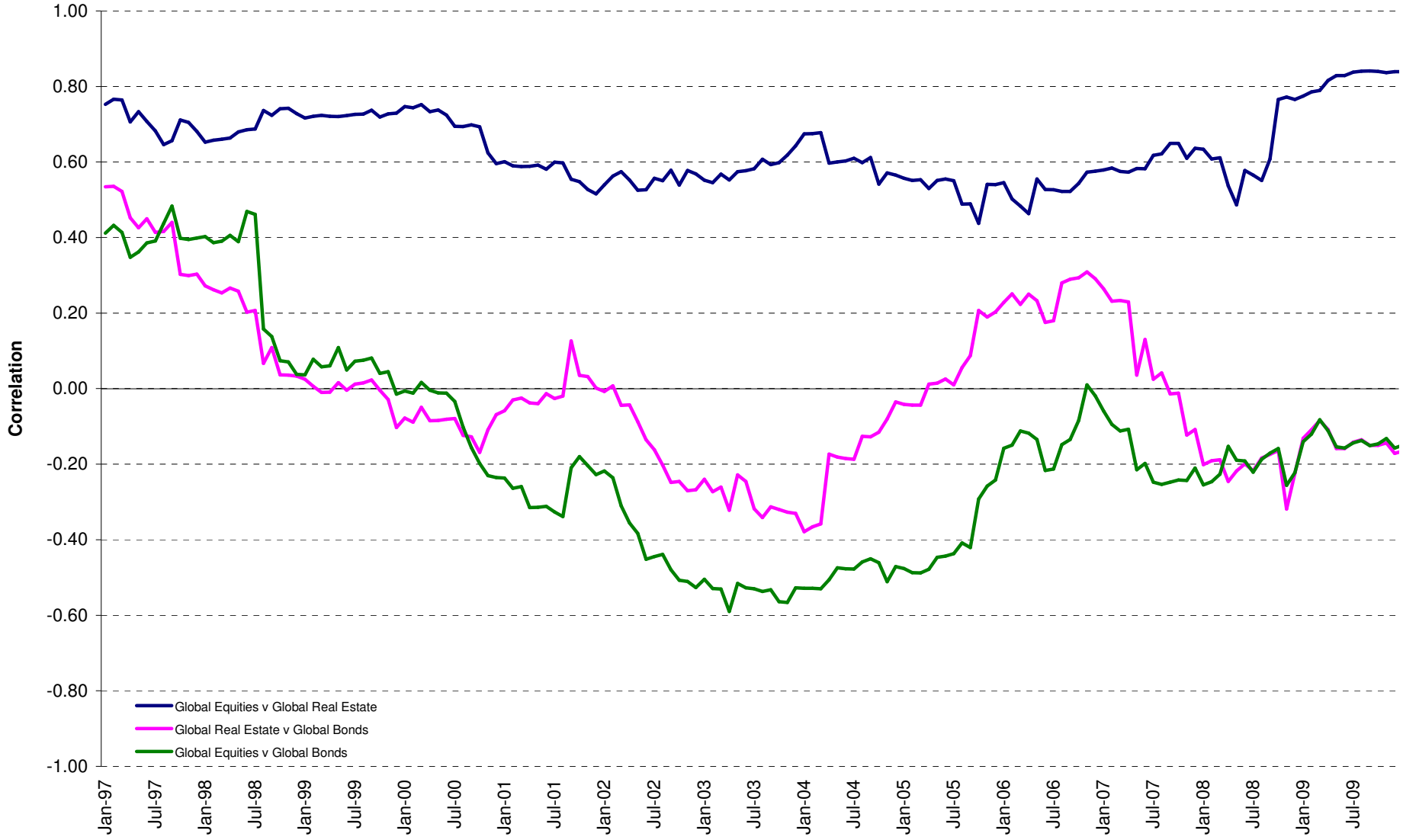
Correlations

Graph 34: Developed Real Estate, Equities & Bonds 36 Months Asset Class Correlations (Local) 1997 to Date



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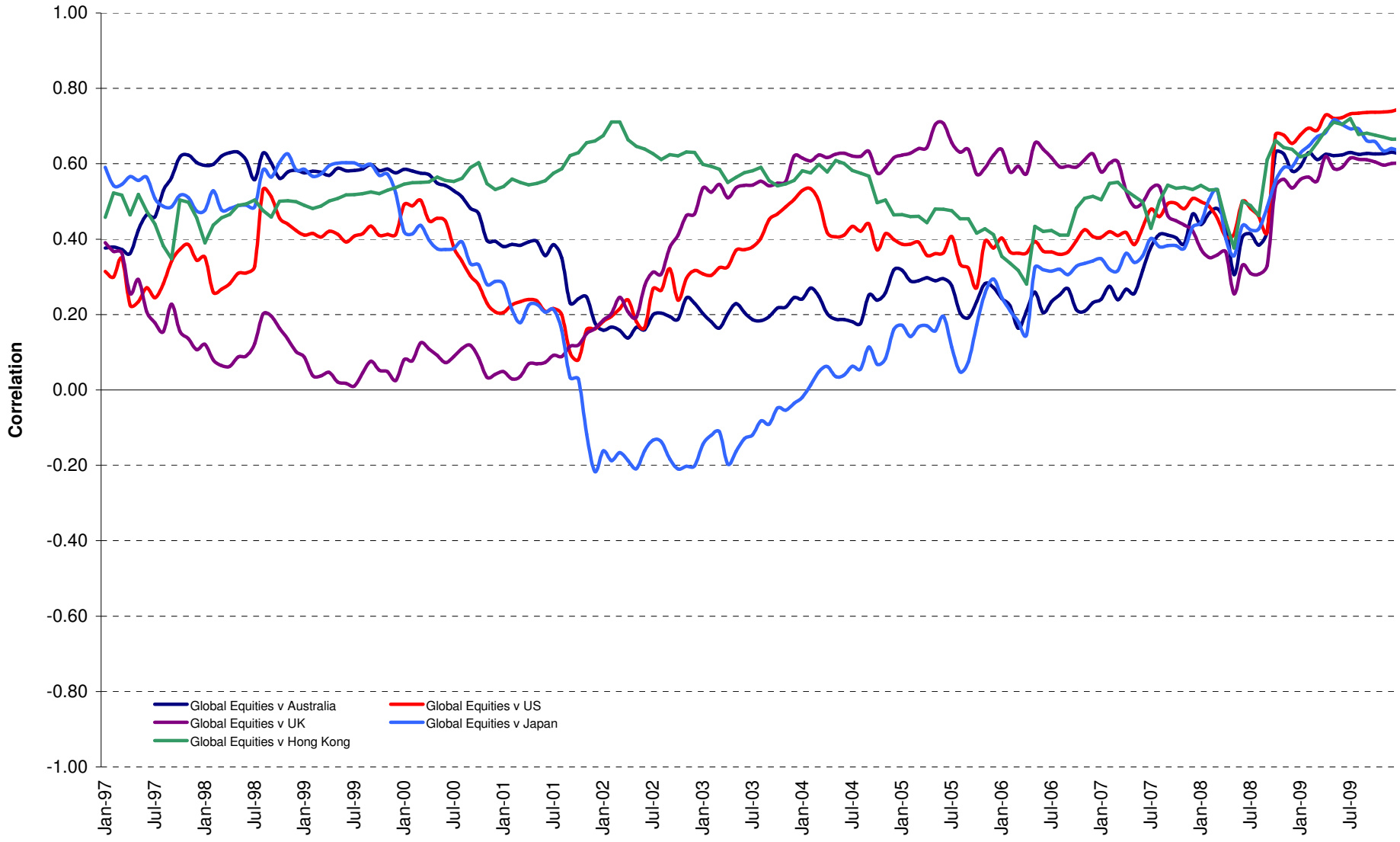
Correlations

Graph 35: Top 5 Countries v Global Equities 36 Months Correlations (Local) 1997 to Date



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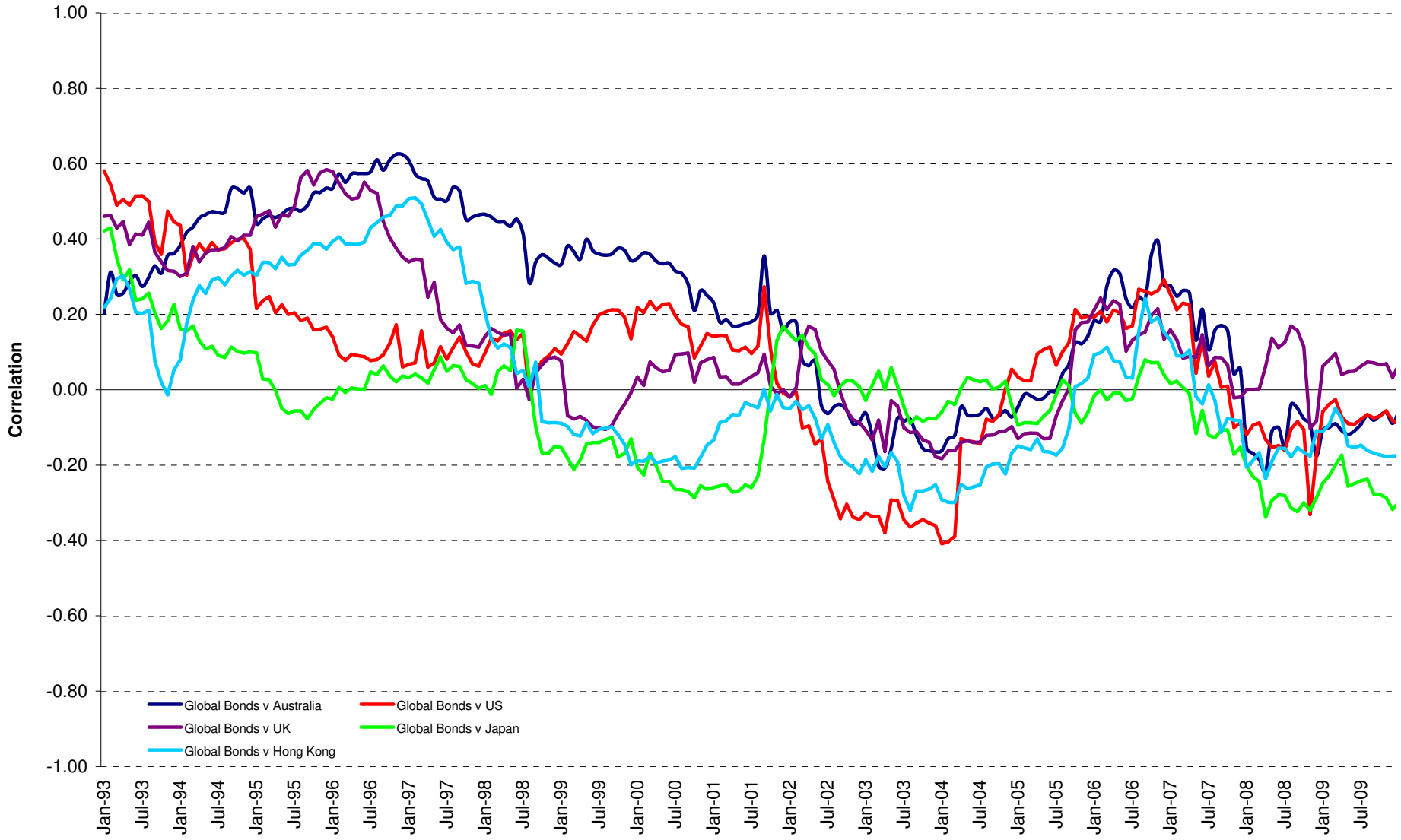
Correlations

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



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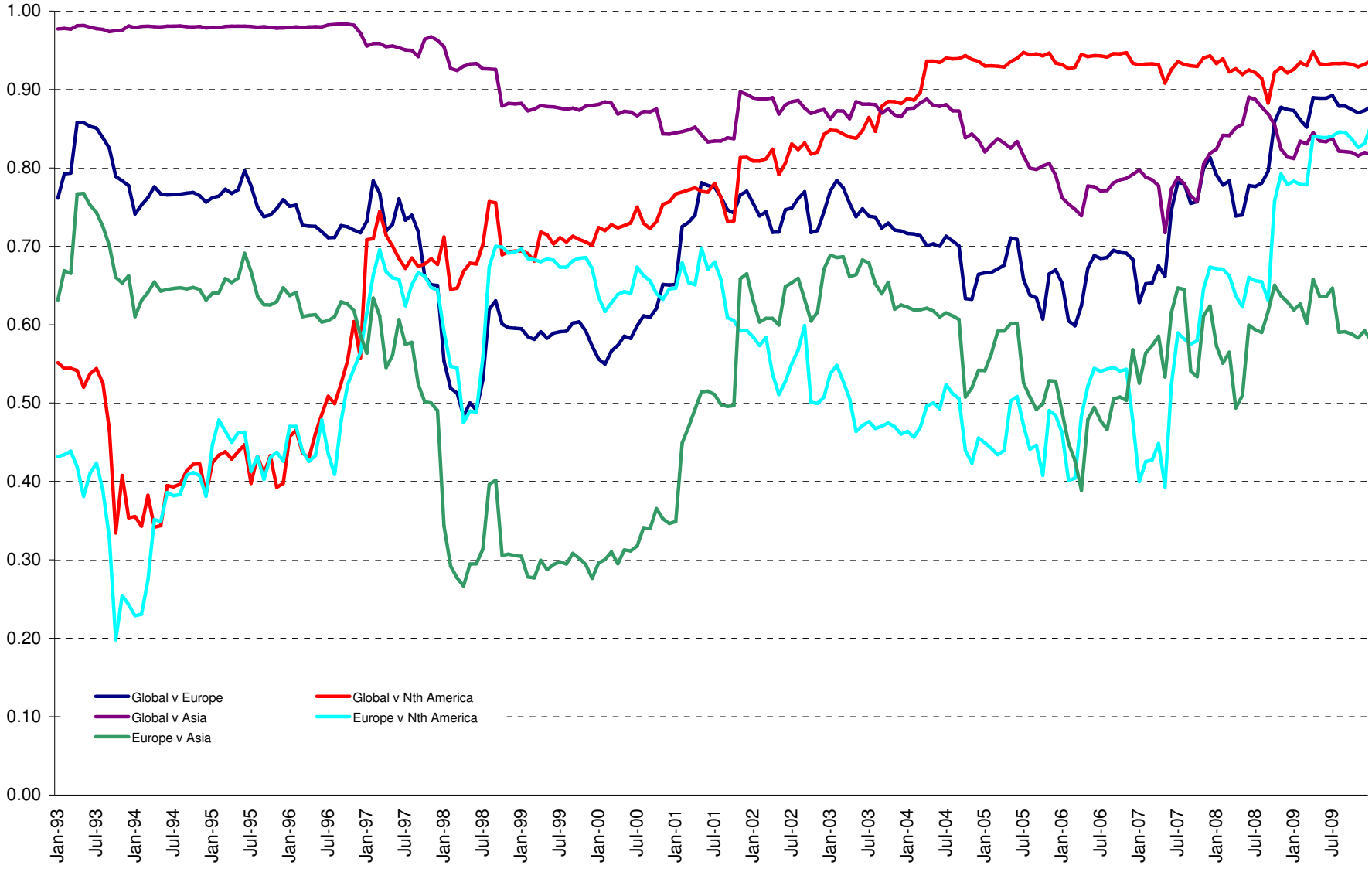
Correlations

Graph 37: Global Developed & Developed Regional 36 Months Correlations (EUR) 1993 to Date



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36 Months Correlations (in EUR)

	Global Real Estate	Europe Real Estate	Nth America Real Estate	Asia Real Estate	Global Equities	Europe Equities	North America Equities	Asia Equities	Global Bonds
Global Real Estate	1.00	0.88	0.94	0.82	0.88	0.77	0.72	0.63	-0.26
Europe Real Estate	0.88	1.00	0.85	0.58	0.71	0.70	0.63	0.53	-0.16
Nth America Real Estate	0.94	0.86	1.00	0.58	0.74	0.68	0.70	0.51	-0.18
Asia Real Estate	0.82	0.58	0.58	1.00	0.88	0.69	0.57	0.65	-0.34
Global Equities	0.88	0.71	0.74	0.88	1.00	0.80	0.76	0.68	-0.42
Europe Equities	0.77	0.70	0.68	0.69	0.80	1.00	0.86	0.90	-0.28
North America Equities	0.72	0.63	0.70	0.57	0.76	0.86	1.00	0.78	-0.25
Asia Equities	0.63	0.53	0.51	0.65	0.68	0.90	0.78	1.00	-0.26
Global Bonds	-0.26	-0.16	-0.18	-0.34	-0.42	-0.28	-0.25	-0.26	1.00

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36 Months Correlations (in USD)

	Global Real Estate	Europe Real Estate	Nth America Real Estate	Asia Real Estate	Global Equities	Europe Equities	North America Equities	Asia Equities	Global Bonds
Global Real Estate	1.00	0.91	0.94	0.87	0.88	0.87	0.87	0.80	-0.04
Europe Real Estate	0.91	1.00	0.87	0.69	0.78	0.80	0.76	0.70	0.01
Nth America Real Estate	0.94	0.87	1.00	0.66	0.77	0.76	0.80	0.65	-0.02
Asia Real Estate	0.87	0.69	0.66	1.00	0.84	0.84	0.79	0.83	-0.08
Global Equities	0.88	0.78	0.77	0.84	1.00	0.99	0.97	0.95	-0.05
Europe Equities	0.87	0.80	0.76	0.84	0.99	1.00	0.93	0.94	-0.04
North America Equities	0.87	0.76	0.80	0.79	0.97	0.93	1.00	0.86	-0.04
Asia Equities	0.80	0.70	0.65	0.83	0.95	0.94	0.86	1.00	-0.06
Global Bonds	-0.04	0.01	-0.02	-0.08	-0.05	-0.04	-0.04	-0.06	1.00

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36 Months Correlations (in Local Currency)

	Australia	Singapore	Hong Kong	Japan	US	Canada	UK	Switzerland	Sweden	Austria	Netherlands	Norway	Italy	France	Germany	Greece	Belgium	Finland	Global Equities	Global Bonds
Australia	1.00	0.38	0.34	0.51	0.64	0.78	0.58	0.50	0.33	0.60	0.66	0.43	0.38	0.58	0.39	0.53	0.47	0.56	0.74	-0.03
Singapore	0.38	1.00	0.81	0.70	0.52	0.61	0.35	0.48	0.37	0.53	0.54	0.37	0.50	0.52	0.51	0.27	0.23	0.48	0.62	-0.32
Hong Kong	0.34	0.81	1.00	0.63	0.40	0.45	0.21	0.30	0.23	0.47	0.39	0.37	0.35	0.36	0.44	0.18	0.22	0.25	0.65	-0.20
Japan	0.51	0.70	0.63	1.00	0.59	0.66	0.41	0.45	0.33	0.50	0.59	0.28	0.43	0.54	0.46	0.29	0.32	0.44	0.69	-0.30
US	0.64	0.52	0.40	0.59	1.00	0.75	0.82	0.73	0.66	0.61	0.82	0.49	0.45	0.77	0.76	0.51	0.54	0.74	0.67	-0.06
Canada	0.78	0.61	0.45	0.66	0.75	1.00	0.64	0.64	0.49	0.74	0.75	0.45	0.57	0.72	0.57	0.54	0.52	0.68	0.75	-0.19
UK	0.58	0.35	0.21	0.41	0.82	0.64	1.00	0.70	0.69	0.59	0.79	0.57	0.39	0.74	0.59	0.59	0.61	0.74	0.55	0.09
Switzerland	0.50	0.48	0.30	0.45	0.73	0.64	0.70	1.00	0.48	0.61	0.65	0.25	0.42	0.66	0.63	0.40	0.56	0.56	0.50	0.04
Sweden	0.33	0.37	0.23	0.33	0.66	0.49	0.69	0.48	1.00	0.43	0.72	0.48	0.65	0.69	0.78	0.34	0.64	0.78	0.34	0.18
Austria	0.60	0.53	0.47	0.50	0.61	0.74	0.59	0.61	0.43	1.00	0.73	0.60	0.50	0.71	0.53	0.47	0.57	0.75	0.72	-0.31
Netherlands	0.66	0.54	0.39	0.59	0.82	0.75	0.79	0.65	0.72	0.73	1.00	0.57	0.65	0.91	0.68	0.51	0.72	0.83	0.71	-0.20
Norway	0.43	0.37	0.37	0.28	0.49	0.45	0.57	0.25	0.48	0.60	0.57	1.00	0.37	0.51	0.30	0.62	0.43	0.63	0.62	-0.29
Italy	0.38	0.50	0.35	0.43	0.45	0.57	0.39	0.42	0.65	0.50	0.65	0.37	1.00	0.63	0.51	0.32	0.74	0.68	0.42	-0.20
France	0.58	0.52	0.36	0.54	0.77	0.72	0.74	0.66	0.69	0.71	0.91	0.51	0.63	1.00	0.66	0.47	0.77	0.80	0.63	-0.15
Germany	0.39	0.51	0.44	0.46	0.76	0.57	0.59	0.63	0.78	0.53	0.68	0.30	0.51	0.66	1.00	0.12	0.44	0.68	0.46	0.13
Greece	0.53	0.27	0.18	0.29	0.51	0.54	0.59	0.40	0.34	0.47	0.51	0.62	0.32	0.47	0.12	1.00	0.50	0.50	0.51	-0.21
Belgium	0.47	0.23	0.22	0.32	0.54	0.52	0.61	0.56	0.64	0.57	0.72	0.43	0.74	0.77	0.44	0.50	1.00	0.66	0.46	-0.04
Finland	0.56	0.48	0.25	0.44	0.74	0.68	0.74	0.56	0.78	0.75	0.83	0.63	0.68	0.80	0.68	0.50	0.66	1.00	0.53	-0.14
Global Equities	0.74	0.62	0.65	0.69	0.67	0.75	0.55	0.50	0.34	0.72	0.71	0.62	0.42	0.63	0.46	0.51	0.46	0.53	1.00	-0.42
Global Bonds	-0.03	-0.32	-0.20	-0.30	-0.06	-0.19	0.09	0.04	0.18	-0.31	-0.20	-0.29	-0.20	-0.15	0.13	-0.21	-0.04	-0.14	-0.42	1.00

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36 Months Correlations (in Local Currency)

	Australia - RE	Australia - ASX	Australia Bds
Australia - RE	1.00	0.77	-0.05
Australia - ASX	0.77	1.00	-0.33
Australia Bonds	-0.05	-0.33	1.00

	Singapore - RE	Singapore - STI	Singapore Bonds
Singapore - RE	1.00	0.86	-0.05
Singapore - STI	0.86	1.00	-0.04
Singapore Bonds	-0.05	-0.04	1.00

	Japan - RE	Japan - Nikkei	Japan Bonds
Japan - RE	1.00	0.79	-0.10
Japan - Nikkei	0.79	1.00	-0.17
Japan Bonds	-0.10	-0.17	1.00

	US - RE	US - S&P 500	US Bonds
United States - RE	1.00	0.82	-0.07
United States - S&P 500	0.82	1.00	-0.05
United States Bonds	-0.07	-0.05	1.00

	HK - RE	HK - Hang Seng	HK Bonds
Hong Kong - RE	1.00	0.89	-0.05
Hong Kong - Hang Seng	0.89	1.00	-0.13
Hong Kong Bonds	-0.05	-0.13	1.00

	Canada - RE	Canada - TSX	Canada Bonds
Canada - RE	1.00	0.74	-0.17
Canada - TSX	0.74	1.00	-0.18
Canada Bonds	-0.17	-0.18	1.00

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36 Months Correlations (in Local Currency)

	UK - RE	UK - FTSE 100	UK Bonds
UK - RE	1.00	0.58	0.17
UK - FTSE 100	0.58	1.00	0.06
UK Bonds	0.17	0.06	1.00

	Sweden - RE	Sweden - OMX	Sweden Bonds
Sweden - RE	1.00	0.60	0.15
Sweden - OMX	0.60	1.00	-0.08
Sweden Bonds	0.15	-0.08	1.00

	Netherlands - RE	Netherlands - AEX	Netherlands Bonds
Netherlands - RE	1.00	0.68	-0.17
Netherlands - AEX	0.68	1.00	-0.27
Netherlands Bonds	-0.17	-0.27	1.00

	France - RE	France - CAC 40	France Bonds
France - RE	1.00	0.65	-0.13
France - CAC 40	0.65	1.00	-0.21
France Bonds	-0.13	-0.21	1.00

	Italy - RE	Italy - MIB30	Italy Bonds
Italy - RE	1.00	#DIV/0!	0.01
Italy - MIB30	#DIV/0!	#DIV/0!	#DIV/0!
Italy Bonds	0.01	#DIV/0!	1.00

	Greece - RE	Greece - ASE 20	Greece Bonds
Greece - RE	1.00	0.50	0.29
Greece - ASE 20	0.50	1.00	0.32
Greece Bonds	0.29	0.32	1.00

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36 Months Correlations (in Local Currency)

	Switzerland - RE	Switzerland - SMI	Switzerland Bonds
Switzerland - RE	1.00	0.52	-NA-
Switzerland - SMI	0.52	1.00	-NA-
Switzerland Bonds	-NA-	-NA-	-NA-

	Belgium - RE	Belgium - BEL 20	Belgium Bonds
Belgium - RE	1.00	0.60	0.04
Belgium - BEL 20	0.60	1.00	-0.09
Belgium Bonds	0.04	-0.09	1.00

	Germany - RE	Germany - DAX	Germany Bonds
Germany - RE	1.00	0.55	-0.03
Germany - DAX	0.55	1.00	-0.36
Germany Bonds	-0.03	-0.36	1.00

	Finland - RE	Finland - HEX 25	Finland Bonds
Finland - RE	1.00	0.71	-0.20
Finland - HEX 25	0.71	1.00	-0.25
Finland Bonds	-0.20	-0.25	1.00

	Austria - RE	Austria - WBI	Austria Bonds
Austria - RE	1.00	0.89	-0.13
Austria - WBI	0.89	1.00	-0.13
Austria Bonds	-0.13	-0.13	1.00

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36 Months Correlations (in Local Currency)

	New Zealand - RE		New Zealand Bonds
New Zealand - RE	1.00		0.03
New Zealand Bonds	0.03		1.00

	Norway - RE	Norway - OBX	Norway Bonds
Norway - RE	1.00	0.46	-NA-
Norway - OBX	0.46	1.00	-NA-
Norway Bonds	-NA-	-NA-	-NA-

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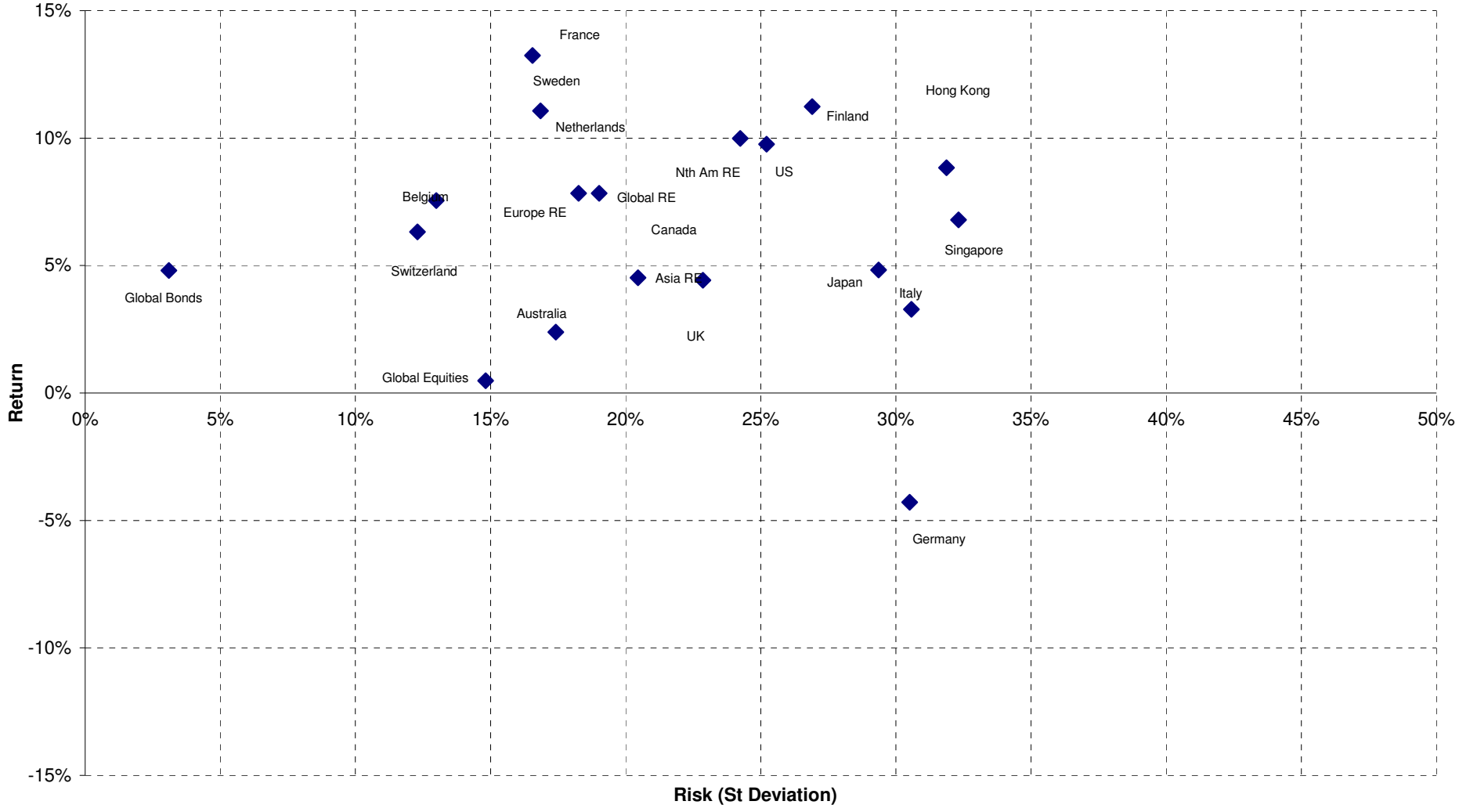
Graph 38: Rolling 10 Years Risk/Return Profiles Local Currencies - Countries



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Section 11

Details on Methodology

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Methodology

Asset Class Comparisons and Correlations

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

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.

Local Currency Indices

The local currency indices are claculated using the following approach:

$$\text{Index Value}_t = \frac{\text{Index Value}_{t-1}}{\sum_{\text{For Region or Global}} \left(\frac{\text{Market Cap Country Index}}{\text{Market Cap Regional/Global Index}}\right) \Big/ \left(\frac{\text{Local Currency Country Index}_t}{\text{Local Currency Country Index}_{t-1}}\right)}$$

Please note that the Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to pages 214.

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

We 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:

$$\text{For developed countries}: RE_i = GDP_i \times 0.45$$

$$\text{For developing countries}: RE_i = GDP_i \times 0.45 \left(\frac{GDH_i}{25{,}000}\right)^{\frac{1}{3}}$$

Where:
REi = Country high-quality commercial real estate value
GDPi = Country Gross Domestic Product
GDHi = Country Gross Domestic Product per capita

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Methodology

Velocity

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

Volatility

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

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Section 12

Data Vendor Codes

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Data Vendor Codes - Indices

Bloomberg

	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
AMERICAS EMERGING INDEX	**FENEL**																	
ASIA 33 INDEX						**ENA3 (HKD)**												
ASIA DIVERSIFIED INDEX	EGADE	EGADU	EGADG	EGADJ	EGADA		TEGADE	TEGADU	TEGADG	TEGADJ	TEGADA							
ASIA DIVIDEND+ INDEX	**ENAD**																	
ASIA EMERGING INDEX	**FENEA**																	
ASIA EX AUSTRALIA DIVERSIFIED INDEX	EAADE	EAADU	EAADG	EAADJ	EAADA		TEAADE	TEAADU	TEAADG	TEAADJ	TEAADA							
ASIA EX AUSTRALIA HEALTHCARE INDEX	EAAHE	EAAHU	EAAHG	EAAHJ	EAAHA		TEAAHE	TEAAHU	TEAAHG	TEAAHJ	TEAAHA							
ASIA EX AUSTRALIA INDEX	EPAAE	EPAAU	EPAAG	EPAAJ			TEPAAE	TEPAAU	TEPAAG	TEPAAJ			TRPAAE	TRPAAU	TRPAAG	TRPAAJ		
ASIA EX AUSTRALIA INDUSTRIAL INDEX	EAAIE	EAAIU	EAAIG	EAAIJ	EAAIA		TEAAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA							
ASIA EX AUSTRALIA INDUSTRIAL/OFFICE MIXED INDEX	EAAME	EAAMU	EAAMG	EAAMJ	EAAMA		TEAAME	TEAAMU	TEAAMG	TEAAMJ	TEAAMA							
ASIA EX AUSTRALIA LODGING/RESORTS INDEX	EAALE	EAALU	EAALG	EAALJ	EAALA		TEAALE	TEAALU	TEAALG	TEAALJ	TEAALA							
ASIA EX AUSTRALIA NON-RENTAL INDEX	EAANE	EAANU	EAANG	EAANJ	EAANA		TEAANE	TEAANU	TEAANG	TEAANJ	TEAANA							
ASIA EX AUSTRALIA OFFICE INDEX	EAAOE	EAAOU	EAAOG	EAAOJ	EAAOA		TEAAOE	TEAAOU	TEAAOG	TEAAOJ	TEAAOA							
ASIA EX AUSTRALIA RENTAL INDEX	EAARE	EAARU	EAARG	EAARJ	EAARA		TEAARE	TEAARU	TEAARG	TEAARJ	TEAARA							
ASIA EX AUSTRALIA RETAIL INDEX	EAATE	EAATU	EAATG	EAATJ	EAATA		TEAATE	TEAATU	TEAATG	TEAATJ	TEAATA							
ASIA EX AUSTRALIA SELF STORAGE INDEX	EAASE	EAASU	EAASG	EAASJ	EAASA		TEAASE	TEAASU	TEAASG	TEAASJ	TEAASA							
ASIA EX AUTRALIA RESIDENTIAL INDEX	EAAEE	EAAEU	EAAEG	EAAEJ	EAAEA		TEAAEE	TEAAEU	TEAAEG	TEAAEJ	TEAAEA							
ASIA EX AUTRALIA SPECIALTY INDEX	EAAPE	EAAPU	EAAPG	EAAPJ	EAAPA		TEAAPE	TEAAPU	TEAAPG	TEAAPJ	TEAAPA							
ASIA INDEX	**EGAS**	**UGAS**	PGAS	YGAS			REGA	RUGA	RPGA	RYAS			TRGASE	TRGASU	TRGASG	TRGASJ		
ASIA INDUSTRIAL INDEX	EGAIE	EGAIU	EGAIG	EGAIJ	EGAIA		TEGAIE	TEGAIU	TEGAIG	TEGAIJ	TEGAIA							
ASIA LODGING/RESORTS INDEX	EGALE	EGALU	EGALG	EGALJ	EGALA		TEGALE	TEGALU	TEGALG	TEGALJ	TEGALA							
ASIA NON-REITS INDEX	ENASE	ENASU	ENASG	ENASJ	ENASA		TENASE	TENASU	TENASG	TENASJ	TENASA							
ASIA OFFICE INDEX	EGAFE	EGAFU	EGAFG	EGAFJ	EGAFA		TEGAFE	TEGAFU	TEGAFG	TEGAFJ	TEGAFA							
ASIA PAC EX JPN EX AUS LIQUID INDEX	GSLQAPE	GSLQAPU	GSLQAPG	GSLQAPJ	GSLQAPA	GSLQAPH (HKD), GSLQAPS (SGD)	TGSLQAPE	TGSLQAPU	TGSLQAPG	TGSLQAPJ	TGSLQAPA	TGSLQAPH (HKD), TGSLQAPS (SGD)						
ASIA REITS INDEX	ERASE	ERASU	ERASG	ERASJ	ERASA		TERASE	TERASU	TERASG	TERASJ	TERASA							
ASIA RESIDENTIAL INDEX	EGAEE	EGAEU	EGAEG	EGAEJ	EGAEA		TEGAEE	TEGAEU	TEGAEG	TEGAEJ	TEGAEA							
ASIA RETAIL INDEX	EGATE	EGATU	EGATG	EGATJ	EGATA		TEGATE	TEGATU	TEGATG	TEGATJ	TEGATA							
AUSTRALIA HEDGED IN US$ INDEX		ELHAU						TELHAU				FTAHUST						
AUSTRALIA INDEX	ENAU	UNAU	PLAU	YLAU	**ELAU**		REAU	RUAU	RPAU	RYAU	RDAU		TRLAUE	TRLAUU	TRLAUG	TRLAUJ	TRLAUL	
AUSTRALIA LIQUID INDEX	LIQELAUE	LIQELAUU	LIQELAUG	LIQELAUJ	LIQELAUA		TLIQELAUE	TLIQELAUU	TLIQELAUG	TLIQELAUJ	TLIQELAUA							
AUSTRIA INDEX	EPAS	UPAS	PPAS	YPAS			REPAS	RUPAS	RPAS	RYAUS			TRPASE	TRPASU	TRPASG	TRPASJ		
BELGIUM INDEX	EPBL	UPBL	PPBL	YPBL			RPBL	RUPBL	RPPB	RYBL			TRPBLE	TRPBLU	TRPBLG	TRPBLJ		
CANADA INDEX	ENCA	UNCA	PLCA	YLCA		ELCA (CAD)	RCAE	RCAU	RPCA	RYCA		RCAC (CAD)	TRLCAE	TRLCAU	TRLCAG	TRLCAJ		TRLCAL (CAD)
CUSTOM GLOBAL INDEX INDEX	FTGIEUR	FTGIUSD				FTGILOC	FTGIEUTR	FTGIUSTR				FTGILCTR						
CZECH REPUBLIC INDEX													TRPCZE	TRPCZU	TRPCZG	TRPCZJ		TRPCZL (NZD)
DENMARK INDEX	EPDK	UPDK	PLDK	YLDK		ELDK (DKK)	RPDK	RUPDK	RPLD	RYDK		RLDK (DKK)	TRLDKE	TRLDKU	TRLDKG	TRLDKJ		TRLDKL (DKK)
EMERGING MARKET INDEX	**FENEI**																	
EUROPE CAPPED INDEX	**EORA**	EORAU	EORAG	EORAG			TEORAE	TEORAU	TEORAG	TEORAJ			R0RA	R0RA	R0RA	R0RA		
EUROPE DIVERSIFIED INDEX	EPRDE	EPRDU	EPRDG	EPRDJ	EPRDA		TEPRDE	TEPRDU	TEPRDG	TEPRDJ	TEPRDA							
EUROPE EURO ZONE CAPPED INDEX	**EOEU**	EOEUU	EOEUG	EOEUJ			TEOEUE	TEOEUU	TEOEUG	TEOEUJ			R0EU	R0EU	R0EU	R0EU		
EUROPE EURO ZONE DIVERSIFIED INDEX	EPEDE	EPEDU	EPEDG	EPEDJ	EPEDA		TEPEDE	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EURO ZONE INDEX	**EPEU**	UPEU	GPEU	YPEU			RPEU	RUPEU	RGPEU	RYEU			NEPEU	NUPEU	NPPEU	NYPEU		
EUROPE EURO ZONE INDUSTRIAL INDEX	EPEIE	EPEIU	EPEIG	EPEIJ	EPEIA		TEPEIE	TEPEIU	TEPEIG	TEPEIJ	TEPEIA							
EUROPE EURO ZONE OFFICE INDEX	EPEFE	EPEFU	EPEFG	EPEFJ	EPEFA		TEPEFE	TEPEFU	TEPEFG	TEPEFJ	TEPEFA							
EUROPE EURO ZONE RESIDENTIAL INDEX	EPERE	EPERU	EPERG	EPERJ	EPERA		TEPERE	TEPERU	TEPERG	TEPERJ	TEPERA							
EUROPE EURO ZONE RETAIL INDEX	EPETE	EPETU	EPETG	EPETJ	EPETA		TEPETE	TEPETU	TEPETG	TEPETJ	TEPETA							
EUROPE EX UK CAPPED INDEX	**EOUK**	EOUKU	EOUKG	EOUKJ			TEOUKE	TEOUKU	TEOUKG	TEOUKJ			R0UK	R0UK	R0UK	R0UK		
EUROPE EX UK DIVIDEND+ INDEX	**ENDP**																	
EUROPE EX UK INDEX	**EXUK**	**UXUK**	GXUK	YXUK			RXUK	RUXUK	RGXUK	RYXU			REXUK	NUXUK	NPXUK	NYXUK		
EUROPE EX UK LIQUID INDEX	GSLQEUE	GSLQEUU	GSLQEUG	GSLQEUJ	GSLQEUA	GSLQEUH (HKD), GSLQEUS (SGD)	TGSLQEUE	TGSLQEUU	TGSLQEUG	TGSLQEUJ	TGSLQEUA	TGSLQEUH (HKD), TGSLQEUS (SGD)						
EUROPE HEALTHCARE INDEX	EPRHE	EPRHU	EPRHG	EPRHJ	EPRHA		TEPRHE	TEPRHU	TEPRHG	TEPRHJ	TEPRHA							
EUROPE INDEX	**EPRA**	**UPRA**	GPRA	YPRA			RPRA	RUPRA	RGPRA	RYRA			NEPRA	NUPRA	NPPRA	NYPRA		
EUROPE INDUSTRIAL INDEX	EPRIE	EPRIU	EPRIG	EPRIJ	EPRIA		TEPRIE	TEPRIU	TEPRIG	TEPRIJ	TEPRIA							
EUROPE LIQUID 40 CAPPED INDEX INDEX		SOELU	SOELG	SEOLJ			TSOELE	TSOELU	TSOELG	TSOELJ			R0EL	R0EL	R0EL	R0EL		
EUROPE LIQUID 40 EX UK CAPPED INDEX		SOXUU	SOXUG	SOXUJ			TSOXUE	TSOXUU	TSOXUG	TSOXUJ			R0XU	R0XU	R0XU	R0XU		
EUROPE LIQUID 40 EX UK INDEX	SSXU	USXU	PSXU	YSXU			RSXU	RUSX	RPXU	RYSX			NSXU	NUSXU	NPSXU	NYSXU		
EUROPE LIQUID 40 INDEX	SSEL	USEL	PSEL	YSEL			RSSL	RUSE	RPEL	RYSE			NSSL	NUSSL	NPSSL	NYSSL		
EUROPE LODGINGS/RESORTS INDEX	EPRLE	EPRLU	EPRLG	EPRLJ	EPRLA		TEPRLE	TEPRLU	TEPRLG	TEPRLJ	TEPRLA							
EUROPE NON-REITS INDEX	**ENEE**	ENEEU	ENEEG	ENEEJ	ENEEA		TENEEE	TENEEU	TENEEG	TENEEJ	TENEEA							
EUROPE OFFICE INDEX	EPRFE	EPRFU	EPRFG	EPRFJ	EPRFA		TEPRFE	TEPRFU	TEPRFG	TEPRFJ	TEPRFA							
EUROPE REITS INDEX	**EREE**	EREEU	EREEG	EREEJ	EREEA		TEREEE	TEREEU	TEREEG	TEREEJ	TEREEA							
EUROPE RESIDENTIAL INDEX	EPREE	EPREU	EPREG	EPREJ	EPREA		TEPREE	TEPREU	TEPREG	TEPREJ	TEPREA							
EUROPE RETAIL INDEX	EPRTE	EPRTU	EPRTG	EPRTJ	EPRTA		TEPRTE	TEPRTU	TEPRTG	TEPRTJ	TEPRTA							
EUROPE SELF STORAGE INDEX	EPRSE	EPRSU	EPRSG	EPRSJ	EPRSA		TEPRSE	TEPRSU	TEPRSG	TEPRSJ	TEPRSA							
EUROPE SPECIALTY INDEX	EPRPE	EPRPU	EPRPG	EPRPJ	EPRPA		TEPRPE	TEPRPU	TEPRPG	TEPRPJ	TEPRPA							
EUROPE UK RESTRICTED INDEX	**EPHG**	UPHG	PPHG	YPHG			RPHG	RUPH	RPPH	RYPH			TRPHGE	TRPHGU	TRPHGG	TRPHGJ		
EUROPE EMERGING INDEX	**FENEU**																	
EMEA EMERGING INDEX	**FENEM**																	
FINLAND INDEX	EPFI	UPFI	PPFI	YPFI			RPFI	RUPFI	RPPFI	RYFI			TRPFIE	TRPFIU	TRPFIG	TRPFIJ		
FRANCE INDEX	EPFR	UPFR	PPFR	YPFR			RPFR	RUPFR	RPPFR	RYFR			TRPFRE	TRPFRU	TRPFRG	TRPFRJ		

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	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
GERMANY INDEX	EPGR	UPGR	PPGR	YPGR			RPGR	RUPGR	RPPGR	RYGR			TRPGRE	TRPGRU	TRPGRG	TRPGRJ		
GLOBAL DIVERSIFIED INDEX	ENGVE	ENGVU	ENGVG	ENGVJ	ENGVA		TENGVE	TENGVU	TENGVG	TENGVJ	TENGVA							
GLOBAL DIVIDEND+ INDEX	**ENGD**																	
GLOBAL EX ASIA INDEX	EGXA	UGXA	PGXA	YGXA			REXA	RUXA	RPXA	RYXA			TRGXAE	TRGXAU	TRGXAG	TRGXAJ		
GLOBAL EX ASIA NON-REITS INDEX	ENXAE	ENXAU	ENXAG	ENXAJ			TENXAE	TENXAU	TENXAG	TENXAJ								
GLOBAL EX ASIA REITS INDEX	ERXAE	ERXAU	ERXAG	ERXAJ			TERXAE	TERXAU	TERXAG	TERXAJ								
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX					EGAAL						TEGAAL							
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX		EGAHU						TEGAHU										
GLOBAL EX AUSTRALIA INDEX		GAXAU			GAXAA			TGAXAU			TGAXAA			TRAXAU			TRAXAA	
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD HEDGED INDEX		GAHNU			GAHNA			TGAHNU			TGAHNA							
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD UNHEDGED INDEX		GAUNU			GAUNA			TGAUNU			TGAUNA							
GLOBAL EX AUSTRALIA RENTAL IN AUD HEDGED INDEX		GAHRU			GAHRA			TGAHRU			TGAHRA							
GLOBAL EX AUSTRALIA RENTAL IN AUD UNHEDGED INDEX		GAURU			GAURA			TGAURU			TGAURA							
GLOBAL EX EUROPE INDEX	EGXE	UGXE	PGXE	YGXE			REXE	RUXE	RPXE	RYXE			TRGXEE	TRGXEU	TRGXEG	TRGXEJ		
GLOBAL EX EUROPE NON-REITS INDEX	ENXEE	ENXEU	ENXEG	ENXEJ			TENXEE	TENXEU	TENXEG	TENXEJ								
GLOBAL EX EUROPE REITS INDEX	ERXEE	ERXEU	ERXEG	ERXEJ			TERXEE	TERXEU	TERXEG	TERXEJ								
GLOBAL EX JAPAN INDEX	EGXJE	EGXJU	EGXJG	EGXJJ			TEGXJE	TEGXJU	TEGXJG	TEGXJJ			TRGXJE	TRGXJU	TRGXJG	TRGXJJ		
GLOBAL EX NORTH AMERICA	EGXN	UGXN	PGXN	YGXN			REXN	RUXN	RPXN	RYXN			TRGXNE	TRGXNU	TRGXNG	TRGXNJ		
GLOBAL EX US INDEX	**EUGXU**	EGXU	PGXU	YGXU			REUGXU	REGXU	RPGXU	RYGXU			TRGXUE	TRGXUU	TRGXUG	TRGXUJ		
GLOBAL EX US LIQUID INDEX	GSLXUSE	GSLXUSU	GSLXUSG	GSLXUSJ	GSLXUSA	GSLXUSH (HKD), GSLXUSS (SGD)	TGSLXUSE	TGSLXUSU	TGSLXUSG	TGSLXUSJ	TGSLXUSA	TGSLXUSh (HKD), TGSLXUSS (SGD)						
GLOBAL EX US NON-REITS INDEX	ENXUE	ENXUU	ENXUG	ENXUJ			TENXUE	TENXUU	TENXUG	TENXUJ								
GLOBAL EX US REITS INDEX	ERXUE	ERXUU	ERXUG	ERXUJ			TERXUE	TERXUU	TERXUG	TERXUJ								
GLOBAL HEALTHCARE INDEX	ENGEE	ENGEU	ENGEG	ENGEJ	ENGEA		TENGEE	TENGEU	TENGEG	TENGEJ	TENGEA							
GLOBAL HEDGED IN AUD INDEX					EGHAA						TEGHAA							
GLOBAL INDEX	**ENGL**	**UNGL**	PNGL	YNGL			RNGL	RUGL	RPGL	RYGL			TRNGLE	TRNGLU	TRNGLG	TRNGLJ		
GLOBAL INDUSTRIAL INDEX	ENGIE	ENGIU	ENGIG	ENGIJ	ENGIA		TENGIE	TENGIU	TENGIG	TENGIJ	TENGIA							
GLOBAL INDUSTRIAL/OFFICE INDEX	ENGME	ENGMU	ENGMG	ENGMJ	ENGMA		TENGME	TENGMU	TENGMG	TENGMJ	TENGMA							
GLOBAL LIQUID INDEX	GSLQGLE	GSLQGLU	GSLQGLG	GSLQGLJ	GSLQGLA	GSLQGLH (HKD), GSLQGLS (SGD)	TGSLQGLE	TGSLQGLU	TGSLQGLG	TGSLQGLJ	TGSLQGLA	TGSLQGLH (HKD), TGSLQGLS (SGD)						
GLOBAL LODGINGS/RESORTS INDEX	ENGOE	ENGOU	ENGOG	ENGOJ	ENGOA		TENGOE	TENGOU	TENGOG	TENGOJ	TENGOA							
GLOBAL NON-REITS INDEX	ENRGE	ENRGU	ENRGG	ENRGJ			TENRGE	TENRGU	TENRGG	TENRGJ								
GLOBAL OFFICE INDEX	ENGFE	ENGFU	ENGFG	ENGFJ	ENGFA		TENGFE	TENGFU	TENGFG	TENGFJ	TENGFA							
GLOBAL REITS INDEX	ERGLU																	
GLOBAL REITS INDEX	ERGLE	ERGLU	ERGLG	ERGLJ			TERGLE	TERGLU	TERGLG	TERGLJ								
GLOBAL RESIDENTIAL INDEX	ENGAE	ENGAU	ENGAG	ENGAJ	ENGAA		TENGAE	TENGAU	TENGAG	TENGAJ	TENGAA							
GLOBAL RETAIL INDEX	ENGTE	ENGTU	ENGTG	ENGTJ	ENGTA		TENGTE	TENGTU	TENGTG	TENGTJ	TENGTA							
GLOBAL SELF STORAGE INDEX	ENGSE	ENGSU	ENGSG	ENGSJ	ENGSA		TENGSE	TENGSU	TENGSG	TENGSJ	TENGSA							
GLOBAL SPECIALTY INDEX	ENGPE	ENGPU	ENGPG	ENGPJ	ENGPA		TENGPE	TENGPU	TENGPG	TENGPJ	TENGPA							
GREECE INDEX	EPGC	UPGC	PPGC	YPGC			RPGC	RUGC	RPPGC	RYGC			TRPGCE	TRPGCU	TRPGCG	TRPGCJ		
HONG KONG INDEX	ENHK	USHK	PLHK	YLHK		**ELHK (HKD)**	REHK	RUHK	RPHK	RYHK		RHHK (HKD)	TRLHKE	TRLHKU	TRLHKG	TRLHKJ		TRLHKL (HKD)
HUNGARY INDEX													TRPHUE	TRPHUU	TRPHUG	TRPHUJ		TRPHUL (HUG)
IRELAND INDEX	EPIR	UPIR					RPIR	RUPIR					TRPIRE	TRPIRU	TRPIRG	TRPIRJ		
ITALY INDEX	EPIT	UPIT	PPIT	YPIT			RPIT	RUPIT	RPPI	RYIT			TRPITE	TRPITU	TRPITG	TRPITJ		
JAPAN INDEX	ENJP	UNJP	PLJP	**ELJP**			REJP	RUJP	RPLJ	RYJP			TRPJPE	TRPJPU	TRPJPG	TRPJPJ		
JAPAN LIQUID INDEX	LIQELJE	LIQELJU	LIQELJG	LIQELJJ	LIQELJA	LIQELJH (HKD), LIQELJS (SGD)	TLIQELJE	TLIQELJU	TLIQELJG	TLIQELJJ	TLIQELJA	TLIQELJH (HKD), TLIQELJS (SGD)						
NETHERLANDS INDEX	EPNL	UPNL	PPNL	YPNL			RPNL	RUPNL	RPPN	RYNL			TRPNLE	TRPNLU	TRPNLG	TRPNLJ		
NEW ZEALAND INDEX	ENNZ	UNNZ	PLNZ	YLNZ		ELNZ (NZD)	REGNZ	RUNZ	RPNZ	RYNZ		RLPNZ (NZD)	TRLNZE	TRLNZU	TRLNZG	TRLNZJ		TRLNZL (NZD)
NORTH AMERICA DIVERSIFIED INDEX	EGNDE	EGNDU	EGNDG	EGNDJ	EGNDA		TEGNDE	TEGNDU	TEGNDG	TEGNDJ	TEGNDA							
NORTH AMERICA HEALTHCARE INDEX	EGNHE	EGNHU	EGNHG	EGNHJ	EGNHA		TEGNHE	TEGNHU	TEGNHG	TEGNHJ	TEGNHA							
NORTH AMERICA INDEX	**EGNA**	**UGNA**	PGNA	YGNA			REGN	RUGN	RPGN	RYNA			TRGNAE	TRGNAU	TRGNAG	TRGNAJ		
NORTH AMERICA INDUSTRIAL INDEX	EGNIE	EGNIU	EGNIG	EGNIJ	EGNIA		TEGNIE	TEGNIU	TEGNIG	TEGNIJ	TEGNIA							
NORTH AMERICA LIQUID INDEX	GSLQNAE	GSLQNAU	GSLQNAG	GSLQNAJ	GSLQNAA	GSLQNAH (HKD), GSLQNAS (SGD)	TGSLQNAE	TGSLQNAU	TGSLQNAG	TGSLQNAJ	TGSLQNAA	TGSLQNAH (HKD), TGSLQNAS (SGD)						
NORTH AMERICA LODGINGS RESORTS INDEX	EGNLE	EGNLU	EGNLG	EGNLJ	EGNLA		TEGNLE	TEGNLU	TEGNLG	TEGNLJ	TEGNLA							
NORTH AMERICA NIDUSTRAL/OFFICE MIXED INDEX	EGNME	EGNMU	EGNMG	EGNMJ	EGNMA		TEGNME	TEGNMU	TEGNMG	TEGNMJ	TEGNMA							
NORTH AMERICA OFFICE INDEX	EGNFE	EGNFU	EGNFG	EGNFJ	EGNFA		TEGNFE	TEGNFU	TEGNFG	TEGNFJ	TEGNFA							
NORTH AMERICA RESIDENTIAL INDEX	EGNEE	EGNEU	EGNEG	EGNEJ	EGNEA		TEGNEE	TEGNEU	TEGNEG	TEGNEJ	TEGNEA							
NORTH AMERICA RETAIL INDEX	EGNTE	EGNTU	EGNTG	EGNTJ	EGNTA		TEGNTE	TEGNTU	TEGNTG	TEGNTJ	TEGNTA							
NORTH AMERICA SELF STORAGE INDEX	EGNSE	EGNSU	EGNSG	EGNSJ	EGNSA		TEGNSE	TEGNSU	TEGNSG	TEGNSJ	TEGNSA							
NORTH AMERICA SPECIALTY INDEX	EGNPE	EGNPU	EGNPG	EGNPJ	EGNPA		TEGNPE	TEGNPU	TEGNPG	TEGNPJ	TEGNPA							
NORWAY INDEX	EPNK	UPNK				ELNK (NOK)	RPNK	RUPNK				RLNK (NOK)	TRLNKE	TRLNKU	TRLNKG	TRLNKJ		TRLNKL (NOK)
MIDDLE EAST/AFRICA EMERGIN INDEX	**FENME**																	
POLAND INDEX													TRPPOE	TRPPOU	TRPPOG	TRPPOJ		TRPPOL (PLN)
PORTUGAL INDEX	EPPT	UPPT					RPPT	RUPPT					TRPPTE	TRPPTU	TRPPTG	TRPPTJ		
PURE ASIA EX AUSTRALIA INDEX							TFEPAEAE											
PURE ASIA INDEX	EGPA	UGPA	PGPA	YGPA			RGPA	RUPA	RPPA	RYPA			TRGPAE	TRGPAU	TRGPAG	TRGPAJ		
PURE AUSTRALIA INDEX	EPAU	UPAU	PPAU	YPAU	LPAU		REPAU	RAUU	RPPAU	RYPAU	RLPA		TRPAUE	TRPAUU	TRPAUG	TRPAUJ	TRPAUL	
SINGAPORE INDEX	ENSI	UNSI	PLSI	YLSI		ELSI (SGD)	RESI	RUSI	RPSI	RYSI		RDSI (SGD)	TRLSIE	TRLSIU	TRLSIG	TRLSIJ		TRLSIL (SGD)
SOUTH KOREA INDEX													TRPKRE	TRPKRU	TRPKRG	TRPKRJ		TRPKRL (KRW)
SPAIN INDEX	EPSP	UPSP	PPSP	YPSP			RPSP	RUPSP	RPPS	RYSP			TRPSPE	TRPSPU	TRPSPG	TRPSPJ		
SWEDEN INDEX	EPSD	UPSD	PLSD	YLSD		ELSD (SEK)	RPSD	RUPSD	RPLSD	RYSD		RLSD (SEK)	TRLSDE	TRLSDU	TRLSDG	TRLSDJ		TRLSDL (SEK)
SWITZERLAND INDEX	EPSW	UPSW	PPSW	YLSW		ELSW (CHF)	RPSW	RUPSW	RPLSW	RYSW		RLSW (CHF)	TRLSWE	TRLSWU	TRLSWG	TRLSWJ		TRLSWL (CHF)

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

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	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
AMERICAS EMERGING INDEX	**.FTENEL**																	
ASIA 33 INDEX	**.FTENAE3**						.FTENA3											
ASIA DIVIDEND+ INDEX	**.FTENAD**						.FTENAD											
ASIA EMERGING INDEX	**.FTENEA**																	
ASIA EX AUSTRALIA INDEX													.TFTRPAAE	.TFTRPAAU	.TFTRPAAS	.TFTRPAAY		.TFTRPAAL
ASIA INDEX	**.FTEGAS**	**.FTUGAS**					.FTEGASE	.FTEGASU	.FTEGASY	.FTEGASS		.FTEGASL	.TFTRGASE	.TFTRGASU	.TFTRGASS	.TFTRGASY		.TFTRGASL
ASIA NON-REITS INDEX							.FTENASE	.FTENASU	.FTENASS	.FTENASY		.FTENASL	.TFTENASE	.TFTENASU	.TFTENASS	.TFTENASY		.TFTENASL
ASIA REITS INDEX							.FTERASE	.FTERASU	.FTERASS	.FTERASY		.FTERASL	.TFTERASE	.TFTERASU	.TFTERASS	.TFTERASY		.TFTERASL
AUSTRALIA INDEX					**.FTELAU**		.FTELAUE	.FTELAUU	.FTELAUY	.FTELAUS		.FTELAUL	.TFTELAUE	.TFTELAUU	.TFTELAUS	.TFTELAUY		.TFTELAUL
AUSTRIA INDEX							.FTEPASE	.FTEPASU	.FTEPASY	.FTEPASS		.FTEPASL	.TFTRPASE	.TFTRPASU	.TFTRPASS	.TFTRPASY		.TFTRPASL
BELGIUM INDEX							.FTEPBLE	.FTEPBLU	.FTEPBLY	.FTEPBLS		.FTEPBLL	.TFTRPBLE	.TFTRPBLU	.TFTRPBLS	.TFTRPBLY		.TFTRPBLL
CANADA INDEX							.FTELCAE	.FTELCAU	.FTELCAY	.FTELCAS		.FTELCAL	.TFTELCAE	.TFTELCAU	.TFTELCAS	.TFTELCAY		.TFTELCAL
CZECH INDEX																		.TFTRPCZL
DENMARK INDEX							.FTELDKE	.FTELDKU	.FTELDKY	.FTELDKS		.FTELDKL	.TFTELDKE	.TFTELDKU	.TFTELDKS	.TFTELDKY		.TFTELDKL
EMERGING MARKET INDEX	**.FTENEI**																	
EUROPE CAPPED INDEX	**.FTEORA**						.FTEORA											
EUROPE EURO ZONE CAPPED INDEX	**.FTEOEU**						.FTEOEU											
EUROPE EURO ZONE INDEX	**.FTEPEU**						.FTEPEUE	.FTEPEUU	.FTEPEUY	.FTEPEUS		.FTEPEUL	.TFTRPEUE	.TFTRPEUU	.TFTRPEUS	.TFTRPEUY		.TFTRPEUL
EUROPE EX UK CAPPED INDEX	**.FTEOUK**						.FTEOUK											
EUROPE EX UK DIVIDEND+ INDEX	**.FTENDP**												.TFTENDPE	.TFTENDPU	.TFTENDPS	.TFTENDPY		.TFTENDPL
EUROPE EX UK INDEX	**.FTEXUK**						.FTEXUKE	.FTEXUKU	.FTEXUKY	.FTEXUKS		.FTEXUKL	.TFTRXUKE	.TFTRXUKU	.TFTRXUKS	.TFTRXUKY		.TFTRXUKL
EUROPE INDEX	**.FTEPRA**	**.FTUPRA**					.FTEPRAE	.FTEPRAU	.FTEPRAY	.FTEPRAS		.FTEPRAL	.TFTRPRAE	.TFTRPRAU	.TFTRPRAS	.TFTRPRAY		.TFTRPRAL
EUROPE LIQUID 40 EX UK INDEX							.FTSSXUE	.FTSSXUU	.FTSSXUY	.FTSSXUS		.FTSSXUL	.TFTSSXUE	.TFTSSXUU	.TFTSSXUS	.TFTSSXUY		.TFTSSXUL
EUROPE LIQUID 40 INDEX							.FTSSELE	.FTSSELU	.FTSSELY	.FTSSELS		.FTSSELL	.TFTSSELE	.TFTSSELU	.TFTSSELS	.TFTSSELY		.TFTSSELL
EUROPE NON-REITS INDEX	**.FTENEE**						.FTENEE											
EUROPE REITS INDEX	**.FTEREE**						.FTEREE											
EUROPE UK RESTRICTED INDEX	**.FTEPHG**						.FTEPHGE	.FTEPHGU	.FTEPHGY	.FTEPHGS		.FTEPHGL	.TFTRPHGE	.TFTRPHGU	.TFTRPHGS	.TFTRPHGY		.TFTRPHGL
EUROPE EMERGING INDEX	**.FTENEU**																	
EMEA EMERGING INDEX	**.FTENEM**																	
FINLAND INDEX							.FTEPFIE	.FTEPFIU	.FTEPFIY	.FTEPFIS		.FTEPFIL	.TFTRPFIE	.TFTRPFIU	.TFTRPFIS	.TFTRPFIY		.TFTRPFIL
FRANCE INDEX							.FTEPFRE	.FTEPFRU	.FTEPFRY	.FTEPFRS		.FTEPFRL	.TFTRPFRE	.TFTRPFRU	.TFTRPFRS	.TFTRPFRY		.TFTRPFRL
GERMANY INDEX							.FTEPGRE	.FTEPGRU	.FTEPGRY	.FTEPGRS		.FTEPGRL	.TFTRPGRE	.TFTRPGRU	.TFTRPGRS	.TFTRPGRY		.TFTRPGRL
GLOBAL DIVIDEND+ INDEX	**.FTENGD**						.FTENGED											
GLOBAL EX ASIA INDEX							.FTEGXAE	.FTEGXAU	.FTEGXAY	.FTEGXAS		.FTEGXAL	.TFTRGXAE	.TFTRGXAU	.TFTRGXAS	.TFTRGXAY		.TFTRGXAL
GLOBAL EX ASIA NON-REITS INDEX							.FTENXAE	.FTENXAU	.FTENXAS	.FTENXAY		.FTENXAL	.TFTENXAE	.TFTENXAU	.TFTENXAS	.TFTENXAY		.TFTENXAL
GLOBAL EX ASIA REITS INDEX							.FTERXAE	.FTERXAU	.FTERXAS	.FTERXAY		.FTERXAL	.TFTERXAE	.TFTERXAU	.TFTERXAS	.TFTERXAY		.TFTERXAL
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX											.FTEGAAA			.TFTEGAAL				
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX														.TFTEGAHU				.TFTEGAHL
GLOBAL EX AUSTRALIA INDEX											.TFTRAXAA							
GLOBAL EX EUROPE INDEX							.FTEGXEE	.FTEGXEU	.FTEGXEY	.FTEGXES		.FTEGXEL	.TFTRGXEE	.TFTRGXEU	.TFTRGXES	.TFTRGXEY		.TFTRGXEL
GLOBAL EX EUROPE NON-REITS INDEX							.FTENXEE	.FTENXEU	.FTENXES	.FTENXEY		.FTENXEL	.TFTENXEE	.TFTENXEU	.TFTENXES	.TFTENXEY		.TFTENXEL
GLOBAL EX EUROPE REITS INDEX							.FTERXEE	.FTERXEU	.FTERXES	.FTERXEY		.FTERXEL	.TFTERXEE	.TFTERXEU	.TFTERXES	.TFTERXEY		.TFTERXEL
GLOBAL EX JAPAN INDEX													.TFTRGXJE	.TFTRGXJU	.TFTRGXJS	.TFTRGXJY		.TFTRGXJL
GLOBAL EX NORTH AMERICA INDEX							.FTEGXNE	.FTEGXNU	.FTEGXNY	.FTEGXNS		.FTEGXNL	.TFTRGXNE	.TFTRGXNU	.TFTRGXNS	.TFTRGXNY		.TFTRGXNL
GLOBAL EX NORTH AMERICA REITS INDEX													.TFTERXUE	.TFTERXUU	.TFTERXUS	.TFTERXUY		.TFTERXUL
GLOBAL EX US INDEX	**.FTEGXO**												.TFTEGXUE	.TFTEGXUU	.TFTEGXUS	.TFTEGXUY		.TFTEGXUL
GLOBAL EX US NON-REITS INDEX							.FTENXUE	.FTENXUU	.FTENXUS	.FTENXUY		.FTENXUL	.TFTENXUE	.TFTENXUU	.TFTENXUS	.TFTENXUY		.TFTENXUL
GLOBAL EX US REITS INDEX							.FTERXUE	.FTERXUU	.FTERXUS	.FTERXUY		.FTERXUL						
GLOBAL HEDGED IN AUD INDEX											.FTSEGHAA							
GLOBAL HEDGED IN USD INDEX								.TFTELHAU				.TFTELHAL						
GLOBAL INDEX	**.FTENGL**	**.FTUNGL**					.FTENGLE	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL	.TFTRNGLE	.TFTRNGLU	.TFTRNGLS	.TFTRNGLY		.TFTRNGLL
GLOBAL NON-REITS INDEX							.FTENRGE	.FTENRGU	.FTENRGS	.FTENRGY		.FTENRGL						
GLOBAL REITS INDEX							.FTERGLE	.FTERGLU	.FTERGLS	.FTERGLY		.FTERGLL	.TFTERGLE	.TFTERGLU	.TFTERGLS	.TFTERGLY		.TFTERGLL
GREECE INDEX							.FTEPGCE	.FTEPGCU	.FTEPGCY	.FTEPGCS		.FTEPGCL	.TFTRPGCE	.TFTRPGCU	.TFTRPGCS	.TFTRPGCY		.TFTRPGCL
HONG KONG INDEX						**.FTELHK**	.FTELHKE	.FTELHKU	.FTELHKY	.FTELHKS		.FTELHKL	.TFTELHKE	.TFTELHKU	.TFTELHKS	.TFTELHKY		.TFTELHKL
HUNGARY INDEX																		.TFTRPHUL
IRELAND INDEX							.FTEPIRE	.FTEPIRU	.FTEPIRY	.FTEPIRS		.FTEPIRL	.TFTRPIRE	.TFTRPIRU	.TFTRPIRS	.TFTRPIRY		.TFTRPIRL
ITALY INDEX							.FTEPITE	.FTEPITU	.FTEPITY	.FTEPITS		.FTEPITL	.TFTRPITE	.TFTRPITU	.TFTRPITS	.TFTRPITY		.TFTRPITL
JAPAN INDEX						**.FTELJP**	.FTELJPE	.FTELJPU	.FTELJPY	.FTELJPS		.FTELJPL	.TFTELJPE	.TFTELJPU	.TFTELJPS	.TFTELJPY		.TFTELJPL
NETHERLANDS INDEX							.FTEPNLE	.FTEPNLU	.FTEPNLY	.FTEPNLS		.FTEPNLL	.TFTRPNLE	.TFTRPNLU	.TFTRPNLS	.TFTRPNLY		.TFTRPNLL
NEW ZEALAND INDEX							.FTELNZE	.FTELNZU	.FTELNZY	.FTELNZS		.FTELNZL	.TFTELNZE	.TFTELNZU	.TFTELNZS	.TFTELNZY		.TFTELNZL
NORTH AMERICA INDEX	**.FTEGNA**	**.FTUGNA**					.FTEGNAE	.FTEGNAU	.FTEGNAY	.FTEGNAS		.FTEGNAL	.TFTRGNAE	.TFTRGNAU	.TFTRGNAS	.TFTRGNAY		.TFTRGNAL
NORWAY INDEX							.FTELNKE	.FTELNKU	.FTELNKY	.FTELNKS		.FTELNKL	.TFTELNKE	.TFTELNKU	.TFTELNKS	.TFTELNKY		.TFTELNKL
MIDDLE EAST/AFRICA EMERGIN INDEX	**.FTENME**																	
POLAND INDEX													.TFTRPPOE	.TFTRPPOU	.TFTRPPOS	.TFTRPPOY		.TFTRPPOL
PORTUGAL INDEX							.FTEPPTE	.FTEPPTU	.FTEPPTY	.FTEPPTS		.FTEPPTL	.TFTRPPTE	.TFTRPPTU	.TFTRPPTS	.TFTRPPTY		.TFTRPPTL
PURE ASIA INDEX							.FTEGPAE	.FTEGPAU	.FTEGPAY	.FTEGPAS		.FTEGPAL	.TFTRGPAE	.TFTRGPAU	.TFTRGPAS	.TFTRGPAY		.TFTRGPAL
PURE AUSTRALIA INDEX							.FTLPAUE	.FTLPAUU	.FTLPAUY	.FTLPAUS		.FTLPAUL	.TFTLPAUE	.TFTLPAUU	.TFTLPAUS	.TFTLPAUY		.TFTLPAUL
SINGAPORE INDEX							.FTELSIE	.FTELSIU	.FTELSIY	.FTELSIS		.FTELSIL	.TFTELSIE	.TFTELSIU	.TFTELSIS	.TFTELSIY		.TFTELSIL
SOUTH KOREA INDEX																		.TFTRPKRL

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Data Vendor Codes - Indices

REUTERS | THOMSON REUTERS

	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
SPAIN INDEX							.FTEPSPE	.FTEPSPU	.FTEPSPY	.FTEPSPS		.FTEPSPL	.TFTRPSPE	.TFTRPSPU	.TFTRPSPS	.TFTRPSPY		.TFTRPSPL
SWEDEN INDEX							.FTELSDE	.FTELSDU	.FTELSDY	.FTELSDS		.FTELSDL	.TFTELSDE	.TFTELSDU	.TFTELSDS	.TFTELSDY		.TFTELSDL
SWITZERLAND INDEX							.FTELSWE	.FTELSWU	.FTELSWY	.FTELSWS		.FTELSWL	.TFTELSWE	.TFTELSWU	.TFTELSWS	.TFTELSWY		.TFTELSWL
UK INDEX			**.FTELUK**				.FTELUKE	.FTELUKU	.FTELUKY	.FTELUKS		.FTELUKL	.TFTRPUKE	.TFTRPUKU	.TFTRPUKS	.TFTRPUKY		.TFTRPUKL
UK NON-REITS INDEX							.FTENUKNRE	.FTENUKNRU	.FTENUKNRS	.FTENUKNRY		.FTENUKNRS						
UK REITS INDEX							.FTENUKRE	.FTENUKRU	.FTENUKRS	.FTENUKRY		.FTENUKRS						
US DIVIDEND+ INDEX	**.FTENUD**							.FTENUD										
US INDEX		**.FTUNUS**					.FTUNUSE	.FTUNUSU	.FTUNUSY	.FTUNUSS		.FTUNUSL	.TFTUNUSE	.TFTUNUSU	.TFTUNUSS	.TFTUNUSY		.TFTUNUSL

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Data Vendor Codes - Indices

DATASTREAM

	Price Indices						Gross Total Return Indices						Net Total Return Indices					
Index	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA INDEX	EPRAASE PI	EPRAASU PI	EPRAASG PI				EPRAASE RI	EPRAASU RI	EPRAASG RI									
AUSTRALIA INDEX	EPRAAUE PI	EPRAAUU PI				EPRAAUA PI	EPRAAUE RI	EPRAAUU RI				EPRAAUA RI						
AUSTRIA INDEX	EPRAAUS PI	EPRAAU$ PI					EPRAAUS RI	EPRAAU$ RI										
BELGIUM INDEX	EPRABGE PI	EPRABGU PI					EPRABGE RI	EPRABGU RI										
CANADA INDEX	EPRACAE PI	EPRACAU PI				EPRACAC PI	EPRACAE RI	EPRACAU RI				EPRACAC RI						
DENMARK INDEX	EPRADKE PI	EPRADKU PI				EPRADKD PI	EPRADKE RI	EPRADKU RI				EPRADKD RI						
EUROPE EURO ZONE INDEX	EPRAEZE PI	EPRAEZU PI	EPRAEZG PI				EPRAEZE RI	EPRAEZU RI	EPRAEZG RI									
EUROPE EX UK INDEX	EPRAXUE PI	EPRAXUU PI	EPRAXUG PI				EPRAXUE RI	EPRAXUU RI	EPRAXUG RI									
EUROPE INDEX	EPRAIXE PI	EPRAIXU PI	EPRAIXG PI				EPRAIXE RI	EPRAIXU RI	EPRAIXG RI									
FINLAND INDEX	EPRAFNE PI	EPRAFNU PI					EPRAFNE RI	EPRAFNU RI										
FRANCE INDEX	EPRAFRE PI	EPRAFRU PI					EPRAFRE RI	EPRAFRU RI										
GERMANY INDEX	EPRAGRE PI	EPRAGRU PI					EPRAGRE RI	EPRAGRU RI										
GLOBAL EX ASIA INDEX	EPRGXAE PI	EPRGXAU PI	EPRGXAG PI				EPRGXAE RI	EPRGXAU RI	EPRGXAG RI									
GLOBAL EX EUROPE INDEX	EPRGXEE PI	EPRGXEU PI	EPRGXEG PI				EPRGXEE RI	EPRGXEU RI	EPRGXEG RI									
GLOBAL EX NORTH AMERICA INDEX	EPRXNAE PI	EPRXNAU PI	EPGXNAG PI				EPRXNAE RI	EPRXNAU RI	EPGXNAG RI									
GLOBAL INDEX	EPRAGLE PI	EPRAGLU PI	EPRAGLG PI				EPRAGLE RI	EPRAGLU RI	EPRAGLG RI									
HONG KONG INDEX	EPRAHKE PI	EPRAHKU PI				EPRAHKH PI	EPRAHKE RI	EPRAHKU RI				EPRAHKH RI						
IRELAND INDEX	EPRAIRE PI	EPRAIRU PI					EPRAIRE RI	EPRAIRU RI										
ITALY INDEX	EPRAITE PI	EPRAITU PI					EPRAITE RI	EPRAITU RI										
JAPAN INDEX	EPRAJPE PI	EPRAJPU PI				EPRAJPJ PI	EPRAJPE RI	EPRAJPU RI				EPRAJPJ RI						
NETHERLANDS INDEX	EPRANLE PI	EPRANLU PI					EPRANLE RI	EPRANLU RI										
NORTH AMERICA INDEX	EPRANAE PI	EPRANAU PI	EPRANAG PI				EPRANAE RI	EPRANAU RI	EPRANAG RI									
NORWAY INDEX	EPRANWE PI	EPRANWU PI				EPRANWN PI	EPRANWE RI	EPRANWU RI				EPRANWN RI						
PORTUGAL INDEX	EPRAPRE PI	EPRAPRU PI					EPRAPRE RI	EPRAPRU RI										
SINGAPORE INDEX	EPRASGE PI	EPRASGU PI				EPRASGS PI	EPRASGE RI	EPRASGU RI				EPRASGS RI						
SPAIN INDEX	EPRASPE PI	EPRASPU PI					EPRASPE RI	EPRASPU RI										
SWEDEN INDEX	EPRASWE PI	EPRASWU PI				EPRASWS PI	EPRASWE RI	EPRASWU RI				EPRASWS RI						
SWITZERLAND INDEX	EPRASZE PI	EPRASZU PI				EPRASZC PI	EPRASZE RI	EPRASZU RI				EPRASZC RI						
UK INDEX	EPRAUKE PI	EPRAUKU PI	EPRAUKG PI				EPRAUKE RI	EPRAUKU RI	EPRAUKG RI									
US INDEX	EPRAUSE PI	EPRAUSU PI					EPRAUSE RI	EPRAUSU RI										

THOMSON ONE

ASIA 33 INDEX	ENA3-LN					
ASIA DIVIDEND+ INDEX	ENAD-LN					
ASIA INDEX	EGAS-LN	UGAS-LN				
AUSTRALIA INDEX				ELAU-LN		
EUROPE CAPPED INDEX	EORA-LN					
EUROPE EURO ZONE CAPPED INDEX	EOEU-LN					
EUROPE EURO ZONE INDEX	EPEU-LN					
EUROPE EX UK CAPPED INDEX	EOUK-LN					
EUROPE EX UK DIVIDEND+ INDEX	ENDP-LN					
EUROPE EX UK INDEX	EXUK-LN					
EUROPE INDEX	EPRA-LN	UPRA-LN				
EUROPE NON-REITS INDEX	ENEE-LN					
EUROPE REITS INDEX	EREE-LN					
EUROPE UK RESTRICTED INDEX	EPHG-LN					
GLOBAL DIVIDEND+ INDEX	ENGD-LN					
GLOBAL EX US INDEX	EGXU-LN					
GLOBAL INDEX	ENGL-LN	UNGL-LN				
HONG KONG INDEX				ELHK-LN		
JAPAN INDEX				ELJP-LN		
NORTH AMERICA INDEX	EGNA-LN	UGNA-LN				
UK INDEX				ELUK-LN		
US DIVIDEND+ INDEX	ENUD-LN					
US INDEX		UNUS-LN				

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THOMSON GLOBAL TOPIC

	Price Indices						Gross Total Return Indices						Net Total Return Indices					
Index	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA 33 INDEX	=ENA3.FT																	
ASIA DIVIDEND+ INDEX	=ENAD.FT																	
ASIA INDEX	=EGAS.FT	=UGAS.FT																
AUSTRALIA INDEX						=ELAU.FT												
EUROPE CAPPED INDEX	=EORA.FT																	
EUROPE EURO ZONE CAPPED INDEX	=EOEU.FT																	
EUROPE EURO ZONE INDEX	=EPAU.FT																	
EUROPE EX UK CAPPED INDEX	=EOUK.FT																	
EUROPE EX UK DIVIDEND+ INDEX	=ENDP.FT																	
EUROPE EX UK INDEX	=EXUK.FT																	
EUROPE INDEX	=EPRA.FT	=UPRA.FT																
EUROPE NON-REITS INDEX	=ENEE.FT																	
EUROPE REITS INDEX	=EREE.FT																	
EUROPE UK RESTRICTED INDEX	=EPHG.FT																	
GLOBAL DIVIDEND+ INDEX	=ENGD.FT																	
GLOBAL EX US INDEX	=EGXU.FT																	
GLOBAL INDEX	=ENGL.FT	=UNGL.FT																
HONG KONG INDEX						=ELHK.FT												
JAPAN INDEX						=ELJP.FT												
NORTH AMERICA INDEX	=EGNA.FT	=UGNA.FT																
UK INDEX						=ELUK.FT												
US DIVIDEND+ INDEX	=ENUD.FT																	
US INDEX		=UNUS.FT																

ASIA 33 INDEX	3220369																	
ASIA DIVIDEND+ INDEX	2677759																	
ASIA INDEX	1313678	1313682																
AUSTRALIA INDEX						1314427												
EUROPE CAPPED INDEX	3191123																	
EUROPE EURO ZONE CAPPED INDEX	3191105																	
EUROPE EURO ZONE INDEX	1125979																	
EUROPE EX UK CAPPED INDEX	3191135																	
EUROPE EX UK DIVIDEND+ INDEX	2289296																	
EUROPE EX UK INDEX	1148944																	
EUROPE INDEX	1125954	1148773																
EUROPE NON-REITS INDEX	3135083																	
EUROPE REITS INDEX	3135068																	
EUROPE UK RESTRICTED INDEX	1181456																	
GLOBAL DIVIDEND+ INDEX	2677743																	
GLOBAL EX US INDEX	2337044																	
GLOBAL INDEX	1313614	1313646																
HONG KONG INDEX						1314349												
JAPAN INDEX						1314439												
NORTH AMERICA INDEX	1313713	1314124																
UK INDEX						1126372												
US DIVIDEND+ INDEX	2677767																	
US INDEX		1314322																

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Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
CA Immobilien Anlage	AT	AT0000641352	CAI AV	CAIV.VI	CAI-WBO
Conwert Immobilien	AT	AT0000697750	CWI AV	CONW.VI	CWI-WBO
Befimmo *	BE	BE0003678894	BEFB BB	BEFB.BR	BEFB-BRU
Cofinimmo *	BE	BE0003593044	COFB BB	COFB.BR	COFB-BRU
Intervest Offices *	BE	BE0003746600	INTO BB	PRIF.BR	INTO-BRU
Leasinvest Real Estate *	BE	BE0003770840	LEAS BB	LNRE.BR	LEAS-BRU
Wereldhave Belgium *	BE	BE0003724383	WEHB BB	WEHB.BR	WEHB-BRU
Warehouses De Pauw *	BE	BE0003763779	WDP BB	WDPP.BR	WDP-BRU
Allreal	CH	CH0008837566	ALLN SW	ALLN.S	ALLN-SWX
PSP Swiss Property	CH	CH0018294154	PSPN SW	PSPN.S	PSPN-SWX
Swiss Prime Site	CH	CH0008038389	SPSN SW	SPSN.S	SPSN-SWX
Zueblin Immobilien Holding	CH	CH0021831182	ZUBN SW	ZUBN.S	ZUBN-SWX
Sponda	FI	FI0009006829	SDA1V FH	SDA1V.HE	SDA1V-HEL
Citycon OYJ	FI	FI0009002471	CTY1S FH	CTY1S.HE	CTY1S-HEL
Technopolis	FI	FI0009006886	TPS1V FH	TPS1V.HE	TPS1V-HEL
Affine *	FR	FR0000036105	IML FP	BTPP.PA	IML-PAR
Fonciere Des Regions *	FR	FR0000064578	FDR FP	FDR.PA	FDR-PAR
Gecina *	FR	FR0010040865	GFC FP	GFCP.PA	GFC-PAR
Icade *	FR	FR0000035081	ICAD FP	ICAD.PA	ICAD-PAR
Klepierre *	FR	FR0000121964	LI FP	LOIM.PA	LI-PAR
Mercialys *	FR	FR0010241638	MERY FP	MERY.PA	MERY-PAR
Silic *	FR	FR0000050916	SIL FP	SILP.PA	SIL-PAR
Societe de la Tour Eiffel *	FR	FR0000036816	EIFF FP	TEIF.PA	EIFF-PAR
Unibail-Rodamco *	FR	FR0000124711	UL FP	UNBP.PA	UL-PAR
Babis Vovos	GR	GRS421003005	VOVOS GA	VOVr.AT	VOVOS-ATH
Eurobank Properties *	GR	GRS491003000	EUPRO GA	EUPr.AT	EUPRO-ATH
Lamda Development	GR	GRS245213004	LAMDA GA	LMDr.AT	LAMDA-ATH
Alstria Office *	DE	DE000A0LD2U1	AOX GR	AOXG.F	AOX-ETR
Colonia Real Estate	DE	DE0006338007	KBU GR	KBUG.F	KBU-ETR
Deutsche Wohnen	DE	DE000A0HN5C6	DWN GY	DWNG.F	DWN-ETR
Deutsche Euroshop	DE	DE0007480204	DEQ GR	DEQGn.DE	DEQ-ETR
DIC Asset	DE	DE0005098404	DAZ GR	DAZG.DE	DAZ-ETR
Gagfah	DE	LU0269583422	GFJ GR	GFJG.DE	GFJ-ETR
Patrizia Immobilien	DE	DE000PAT1AG3	P1Z GR	-NA-	-NA-
TAG Immobilien AG	DE	DE0008303504	TEG GR	P1ZGn.F	P1Z-ETR
Beni Stabili	IT	IT0001389631	BNS IM	BNSI.MI	BNS-MIL
IGD *	IT	IT0003745889	IGD IM	IGD.MI	IGD-MIL
Corio *	NL	NL0000288967	CORA NA	COR.AS	CORA-AMS

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Eurocommercial Props *	NL	NL0000288876	ECMPA NA	SIPFc.AS	ECMPA-AMS
Nieuwe Steen Inv *	NL	NL0000292324	NISTI NA	NSTEc.AS	NISTI-AMS
ProLogis European Properties *	NL	LU0100194785	PEPR NA	PEPR.AS	PEPR-AMS
Vastned Offices/Ind *	NL	NL0000288934	VNOI NA	VWNN.AS	VNOI-AMS
Vastned Retail *	NL	NL0000288918	VASTN NA	VASN.AS	VASTN-AMS
Wereldhave *	NL	NL0000289213	WHA NA	WEHA.AS	WHA-AMS
Norwegian Property	NW	NO0010317811	NPRO NO	NPRO.OL	NPRO-OSL
Castellum	SE	SE0000379190	CAST SS	CAST.ST	CAST-OME
Hufvudstaden A	SE	SE0000170375	HUFVA SS	HUFVa.ST	HUFVA-OME
Klovern AB	SE	SE0000331225	KLOV SS	KLOV.ST	KLOV-OME
Kungsleden	SE	SE0000549412	KLED SS	KLED.ST	KLED-OME
Fabege	SE	SE0000950636	FABG SS	FABG.ST	FABG-OME
Wihlborgs Fastigheter	SE	SE0001413600	WIHL SS	WIHL.ST	WIHL-OME
British Land *	UK	GB0001367019	BLND LN	BLND.L	BLND-LON
Big Yellow Group *	UK	GB0002869419	BYG LN	BYG.L	BYG-LON
CLS Holdings	UK	GB0001592475	CLI LN	CLSH.L	CLI-LON
Daejan Holdings	UK	GB0002502036	DJAN LN	DJAN.L	DJAN-LON
Derwent London *	UK	GB0002652740	DLN LN	DLN.L	DLN-LON
Development Securities	UK	GB0002668464	DSC LN	DSC.L	DSC-LON
F&C Commercial Prop	UK	GG00B4ZPCJ00	FCPT LN	FCPT.L	FCPT-LON
Grainger Plc	UK	GB00B04V1276	GRI LN	GRI.L	GRI-LON
Great Portland Estates *	UK	GB00B01FLL16	GPOR LN	GPOR.L	GPOR-LON
ING UK Real Estate Income Trust	UK	GB00B0LCW208	IRET LN	IRET.L	IRET-LON
Hammerson *	UK	GB0004065016	HMSO LN	HMSO.L	HMSO-LON
ISIS Property Trust Ld	UK	GB0033674564	IPT LN	IPT.L	IPT-LON
IRP Property Investments	UK	GB00B012T521	IRP LN	IRP.L	IRP-LON
Invista Foundation Prop	UK	GB00B01HM147	IFD LN	INRE.L	IFD-LON
Helical Bar	UK	GB00B0FYMT95	HLCL LN	HLCL.L	HLCL-LON
Land Securities *	UK	GB0031809436	LAND LN	LAND.L	LAND-LON
Liberty International *	UK	GB0006834344	LII LN	LII.L	LII-LON
Minerva	UK	GB0005953681	MNR LN	-NA-	-NA-
Mucklow <A&J> *	UK	GB0006091408	MKLW LN	MKLW.L	MKLW-LON
Primary Health Prop.*	UK	GB0007015521	PHP LN	PHP.L	PHP-LON
Quintain Estates	UK	GB0007184442	QED LN	QED.L	QED-LON
Shaftesbury *	UK	GB0007990962	SHB LN	SHB.L	SHB-LON
Segro *	UK	GB00B5ZN1N88	SGRO LN	SGRO.L	SGRO-LON
St Modwen Properties	UK	GB0007291015	SMP LN	SMP.L	SMP-LON
Standard Life Inv Prop	UK	GB0033875286	SLI LN	SLI.L	SLI-LON

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Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
UK Commercial Property Trust	UK	GB00B19Z2J52	UKCM LN	UKCM.L	UKCM-LON
Unite Group	UK	GB0006928617	UTG LN	UTG.L	UTG-LON
Workspace Group *	UK	GB0005296354	WKP LN	WKP.L	WKP-LON
Bunnings Warehouse Prop *	AU	AU000000BWP3	BWP AU	BWP.AX	BWP-ASX
CFS Retail Property Trust *	AU	AU000000CFX0	CFX AU	CFX.AX	CFX-ASX
Cmnwealth Prop Office *	AU	AU000000CPA7	CPA AU	CPA.AX	CPA-ASX
Dexus Property Group *	AU	AU000000DXS1	DXS AU	DXS.AX	DXS-ASX
FKP Property Group *	AU	AU000000FKP9	FKP AU	FKP.AX	FKP-ASX
GPT Group *	AU	AU000000GPT8	GPT AU	GPT.AX	GPT-ASX
ING Office Fund *	AU	AU000000IOF6	IOF AU	IOF.AX	IOF-ASX
ING Industrial Fund *	AU	AU000000IIF8	IIF AU	-NA-	-NA-
Goodman Group *	AU	AU000000GMG2	GMG AU	GMG.AX	GMG-ASX
Macquarie CountryWide *	AU	AU000000MCW8	MCW AU	MCW.AX	MCW-ASX
Macquarie Office Trust *	AU	AU000000MOF8	MOF AU	MOF.AX	MOF-ASX
Mirvac Group *	AU	AU000000MGR9	MGR AU	MGR.AX	MGR-ASX
Stockland Trust Group *	AU	AU000000SGP0	SGP AU	SGP.AX	SGP-ASX
Westfield Group *	AU	AU000000WDC7	WDC AU	WDC.AX	WDC-ASX
Agile Property Holdings	HK	KYG011981035	3383 HK	3383.HK	3383-HKG
Champion REIT *	HK	HK2778034606	2778 HK	2778.HK	2778-HKG
China Overseas Land	HK	HK0688002218	688 HK	0688.HK	0688-HKG
China Resources Land	HK	KYG2108Y1052	1109 HK	1109.HK	1109-HKG
Country Garden Holdings	HK	KYG245241032	2007 HK	2007.HK	2007-HKG
Great Eagle Holdings	HK	BMG4069C1486	41 HK	0041.HK	0041-HKG
Hang Lung Properties	HK	HK0101000591	101 HK	0101.HK	0101-HKG
Henderson Land Dev	HK	HK0012000102	12 HK	0012.HK	0012-HKG
Hopson Development	HK	BMG4600H1016	754 HK	0754.HK	0754-HKG
Hysan Development	HK	HK0014000126	14 HK	0014.HK	0014-HKG
Kerry Properties	HK	BMG524401079	683 HK	0683.HK	0683-HKG
Kowloon Dev	HK	HK0034000254	34 HK	0034.HK	0034-HKG
KWG Property Holdings	HK	KYG532241042	1813 HK	-NA-	-NA-
Link REIT *	HK	HK0823032773	823 HK	0823.HK	0823-HKG
New World China Land	HK	KYG6493A1013	917 HK	0917.HK	0917-HKG
New World Development	HK	HK0017000149	17 HK	0017.HK	0017-HKG
Shenzhen Investment	HK	HK0604011236	604 HK	0604.HK	0604-HKG
Shimao Property Holdings	HK	KYG810431042	813 HK	0813.HK	0813-HKG
Shui On Land	HK	KYG811511131	272 HK	0272.HK	0272-HKG
Sino Land	HK	HK0083000502	83 HK	0083.HK	0083-HKG
Soho China Ltd.	HK	KYG826001003	410 HK	-NA-	-NA-

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Sun Hung Kai Props	HK	HK0016000132	16 HK	0016.HK	0016-HKG
Wharf Holdings	HK	HK0004000045	4 HK	-NA-	-NA-
Aeon Mall Co ltd	JP	JP3131430005	8905 JP	8905.T	8905-TKS
Heiwa Real Estate	JP	JP3834800009	8803 JP	8803.T	8803-TKS
Daibiru Corp	JP	JP3497200000	8806 JP	8806.OS	8806-TKS
Japan Prime Realty Inv. *	JP	JP3040890000	8955 JP	8955.T	8955-TKS
Japan Real Estate *	JP	JP3027680002	8952 JP	8952.T	8952-TKS
Japan Retail Fund *	JP	JP3039710003	8953 JP	8953.T	8953-TKS
Kenedix Realty Investment *	JP	JP3046270009	8972 JP	8972.T	8972-TKS
Mitsubishi Estate	JP	JP3899600005	8802 JP	8802.T	8802-TKS
Mitsui Fudosan	JP	JP3893200000	8801 JP	8801.T	8801-TKS
Mori Trust Sogo REIT *	JP	JP3046170001	8961 JP	8961.T	8961-TKS
Nippon Building Fund *	JP	JP3027670003	8951 JP	8951.T	8951-TKS
Nomura Real Estate Office Fund *	JP	JP3045530007	8959 JP	8959.T	8959-TKS
NTT Urban Development	JP	JP3165690003	8933 JP	8933.T	8933-TKS
ORIX JREIT *	JP	JP3040880001	8954 JP	8954.T	8954-TKS
Premier Investment Co. *	JP	JP3041770003	8956 JP	8956.T	8956-TKS
Sumitomo Realty & Dev	JP	JP3409000001	8830 JP	8830.T	8830-TKS
Toc Co	JP	JP3538400007	8841 JP	8841.T	8841-TKS
Tokyo Tatemono	JP	JP3582600007	8804 JP	8804.T	8804-TKS
Tokyu Land	JP	JP3569000007	8815 JP	8815.T	8815-TKS
Tokyu REIT *	JP	JP3044510000	8957 JP	8957.T	8957-TKS
Top REIT *	JP	JP3046370007	8982 JP	8982.T	8982-TKS
United Urban Investment *	JP	JP3045540006	8960 JP	8960.T	8960-TKS
Kiwi Income Property Trust *	NZ	NZKIPE0001S5	KIP NZ	KIP.NZ	KIP-NZE
Allgreen Properties *	SG	SG1G61871305	AG SP	AEMN.SI	A16-SES
Ascendas REIT *	SG	SG1M77906915	AREIT SP	AREIT.SI	A17U-SES
CapitaCommercial Trust *	SG	SG1P32918333	CCT SP	CACT.SI	C61U-SES
Capitaland	SG	SG1J27887962	CAPL SP	CATL.SI	C31-SES
Capitamall Trust *	SG	SG1M51904654	CT SP	CMLT.SI	C38U-SES
CapitaMalls Asia	SG	SG1Z05950543	CMA SP	CMAL.SI	-NA-
City Developments	SG	SG1R89002252	CIT SP	-NA-	-NA-
Hongkong Land Hldgs	HK	BMG4587L1090	HKL SP	HKLD.SI	H78-SES
Keppel Land	SG	SG1R31002210	KPLD SP	KLAN.SI	K17-SES
Mapletree Logistics Trust *	SG	SG1S03926213	MLT SP	MAPL.SI	M44U-SES
Singapore Land	SG	SG1S69002321	SL SP	SLND.SI	S30-SES
Suntec REIT *	SG	SG1Q52922370	SUN SP	SUNT.SI	T82U-SES
Wing Tai Holdings	SG	SG1K66001688	WINGT SP	WTHS.SI	W05-SES

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Yanlord Land Group	SG	SG1T57930854	YLLG SP	-NA-	-NA-
Allied Properties REIT *	CA	CA0194561027	AP-U CN	AP_u.TO	AP.UN-TSX
Artis Real Estate Investment Trust *	CA	CA04315L1058	AX-U CN	-NA-	-NA-
Boardwalk REIT *	CA	CA0966311064	BEI-U CN	BEI_u.TO	BEI.UN-TSX
Brookfield Props	CA	CA1129001055	BPO CN	BPO.TO	BPO-US
Calloway REIT *	CA	CA1312532056	CWT-U CN	CWT_u.TO	CWT.UN-TSX
Canadian Apartment Props *	CA	CA1349211054	CAR-U CN	CAR_u.TO	CAR.UN-TSX
Canadian REIT *	CA	CA13650J1049	REF-U CN	REF_u.TO	REF.UN-TSX
Chartwell Seniors Housing REIT *	CA	CA16140U1003	CSH-U CN	CSH_u.TO	CSH.UN-TSX
Cominar REIT *	CA	CA1999101001	CUF-U CN	CUF_u.TO	CUF.UN-TSX
Dundee REIT *	CA	CA2652702077	D-U CN	D_u.TO	D.UN-TSX
Extendicare Real Estate Investment Tru	CA	CA3022511032	EXE-U CN	EXE_u.TO	EXE.UN-TSX
First Capital Realty *	CA	CA31943B1004	FCR CN	-NA-	-NA-
H & R Real Estate *	CA	CA4044282032	HR-U CN	HR_u.TO	HR.UN-TSX
Innvest REIT *	CA	CA45771T1084	INN-U CN	INN_u.TO	INN.UN-TSX
Killam Properties *	CA	CA4941048700	KMP CN	-NA-	-NA-
Morguard REIT *	CA	CA6179141065	MRT-U CN	MRT_u.TO	MRT.UN-TSX
Northern Property REIT *	CA	CA6656241024	NPR-U CN	NPR_u.TO	NPR.UN-TSX
Primaris Retail REIT *	CA	CA74157U1093	PMZ-U CN	PMZ_u.TO	PMZ.UN-TSX
Riocan Real Estate *	CA	CA7669101031	REI-U CN	REI_u.TO	REI.UN-TSX
Acadia Realty Trust *	US	US0042391096	AKR US	AKR.N	AKR-US
Hilltop Holdings	US	US4327481010	ARC US	HTH.N	HTH-US
Agree Realty Corp *	US	US0084921008	ADC US	ADC.N	ADC-US
Alexander's Inc. *	US	US0147521092	ALX US	ALX.N	ALX-US
Alexandria Real Estate *	US	US0152711091	ARE US	ARE.N	ARE-US
AMB Property *	US	US00163T1097	AMB US	AMB.N	AMB-US
American Campus Communities *	US	US0248351001	ACC US	ACC.N	ACC-US
Apartment Investment *	US	US03748R1014	AIV US	AIV.N	AIV-US
Ashford Hospitality *	US	US0441031095	AHT US	AHT.N	AHT-US
Associated Estates Realty *	US	US0456041054	AEC US	AEC.N	AEC-US
Avalonbay Communities *	US	US0534841012	AVB US	AVB.N	AVB-US
BioMed Realty Trust *	US	US09063H1077	BMR US	BMR.N	BMR-US
Boston Properties *	US	US1011211018	BXP US	BXP.N	BXP-US
Brandywine Realty Trust *	US	US1053682035	BDN US	BDN.N	BDN-US
BRE Properties *	US	US05564E1064	BRE US	BRE.N	BRE-US
Camden Property Trust *	US	US1331311027	CPT US	CPT.N	CPT-US
CBL & Associates Props *	US	US1248301004	CBL US	CBL.N	CBL-US
Cedar Shopping Centers *	US	US1506022094	CDR US	CDR.N	CDR-US

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Colonial Properties *	US	US1958721060	CLP US	CLP.N	CLP-US
Corporate Office Props *	US	US22002T1088	OFC US	OFC.N	OFC-US
Corrections Corp of America	US	US22025Y4070	CXW US	CXW.N	-NA-
Cousins Properties *	US	US2227951066	CUZ US	CUZ.N	CUZ-US
DCT Industrial Trust *	US	US2331531051	DCT US	DCT.N	DCT-US
Developers Diversified *	US	US2515911038	DDR US	DDR.N	DDR-US
Digital Realty Trust *	US	US2538681030	DLR US	DLR.N	DLR-US
Diamondrock Hospitality *	US	US2527843013	DRH US	DRH.N	DRH-US
Douglas Emmett *	US	US25960P1093	DEI US	DEI.N	DEI-US
Duke Realty Corp *	US	US2644115055	DRE US	DRE.N	DRE-US
DuPont Fabros Technology *	US	US26613Q1067	DFT US	DFT.N	DFT-US
Eastgroup Properties *	US	US2772761019	EGP US	EGP.N	EGP-US
Education Realty Trust *	US	US28140H1041	EDR US	EDR.N	EDR-US
Entertainment Props *	US	US29380T1051	EPR US	EPR.N	EPR-US
Equity Lifestyle Properties *	US	US29472R1086	ELS US	ELS.N	ELS-US
Equity One Inc *	US	US2947521009	EQY US	EQY.N	EQY-US
Equity Residential Props *	US	US29476L1070	EQR US	EQR.N	EQR-US
Essex Property Trust *	US	US2971781057	ESS US	ESS.N	ESS-US
Extra Space Storage *	US	US30225T1025	EXR US	EXR.N	EXR-US
Federal Realty Inv *	US	US3137472060	FRT US	FRT.N	FRT-US
Felcor Lodging Trust *	US	US31430F1012	FCH US	FCH.N	FCH-US
First Industrial Realty *	US	US32054K1034	FR US	FR.N	FR-US
First Potomac Realty Trust *	US	US33610F1093	FPO US	FPO.N	FPO-US
Forest City Enterprises	US	US3455501078	FCE/A US	FCEa.N	FCE.A-US
Franklin Street Properties *	US	US35471R1068	FSP US US	-NA-	-NA-
Getty Realty *	US	US3742971092	GTY US	GTY.N	GTY-US
Government Properties *	US	US38376A1034	GOV US	GOV.N	GOV-US
HCP *	US	US40414L1098	HCP US	HCP.N	HCP-US
Health Care REIT *	US	US42217K1060	HCN US	HCN.N	HCN-US
Healthcare Realty Trust *	US	US4219461047	HR US	HR.N	HR-US
Hersha Hospitality Trust *	US	US4278251040	HT US	HT.N	HT-US
Highwoods Properties *	US	US4312841087	HIW US	HIW.N	HIW-US
Home Props of New York *	US	US4373061039	HME US	HME.N	HME-US
Hospitality Properties *	US	US44106M1027	HPT US	HPT.N	HPT-US
HRPT Properties Trust *	US	US40426W1018	HRP US	HRP.N	HRP-US
Inland Real Estate Corp *	US	US4574612002	IRC US	IRC.N	IRC-US
Investors Real Estate *	US	US4617301035	IRET US	IRET.OQ	IRET-US

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Data Vendor Codes - Index Constituents

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Kilroy Realty *	US	US49427F1084	KRC US	KRC.N	KRC-US
Kimco Realty *	US	US49446R1095	KIM US	KIM.N	KIM-US
Kite Realty Group Trust *	US	US49803T1025	KRG US	KRG.N	KRG-US
LaSalle Hotel Properties *	US	US5179421087	LHO US	LHO.N	LHO-US
Lexington Corporate *	US	US5290431015	LXP US	LXP.N	LXP-US
Liberty Property Trust *	US	US5311721048	LRY US	LRY.N	LRY-US
LTC Properties *	US	US5021751020	LTC US	LTC.N	LTC-US
Mack-Cali Realty *	US	US5544891048	CLI US	CLI.N	CLI-US
Medical Properties Trust *	US	US58463J3041	MPW US	MPW.N	MPW-US
Mid-America Apartment *	US	US59522J1034	MAA US	MAA.N	MAA-US
National Healthcare Corp. *	US	US6359061008	NHC US	NHC.A	-NA-
National Health Investors *	US	US63633D1046	NHI US	-NA-	-NA-
National Retail Properties *	US	US6374171063	NNN US	NNN.N	NNN-US
Nationwide Health Props *	US	US6386201049	NHP US	NHP.N	NHP-US
Omega Healthcare Investors *	US	US6819361006	OHI US	OHI.N	OHI-US
Orient Express Hotel	US	BMG677431071	OEH US	OEH.N	OEH-US
Parkway Properties *	US	US70159Q1040	PKY US	PKY.N	PKY-US
Pebblebrook Hotel Trust *	US	US70509V1008	PEB US	-NA-	-NA-
Pennsylvania Real Estate *	US	US7091021078	PEI US	PEI.N	PEI-US
Post Properties *	US	US7374641071	PPS US	PPS.N	PPS-US
Prologis *	US	US7434101025	PLD US	PLD.N	PLD-US
PS Business Parks *	US	US69360J1079	PSB US	PSB.A	PSB-US
Public Storage *	US	US74460D1090	PSA US	PSA.N	PSA-US
Ramco-Gershenson *	US	US7514522025	RPT US	RPT.N	RPT-US
Realty Income *	US	US7561091049	O US	O.N	O-US
Regency Centers *	US	US7588491032	REG US	REG.N	REG-US
Saul Centers *	US	US8043951016	BFS US	BFS.N	BFS-US
Senior Housing Prop *	US	US81721M1099	SNH US	SNH.N	SNH-US
Simon Property Group *	US	US8288061091	SPG US	SPG.N	SPG-US
SL Green Realty *	US	US78440X1019	SLG US	SLG.N	SLG-US
Sovran Self Storage *	US	US84610H1086	SSS US	SSS.N	SSS-US

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