



# EPRA

European Public Real Estate Association

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## Monthly Statistical Bulletin

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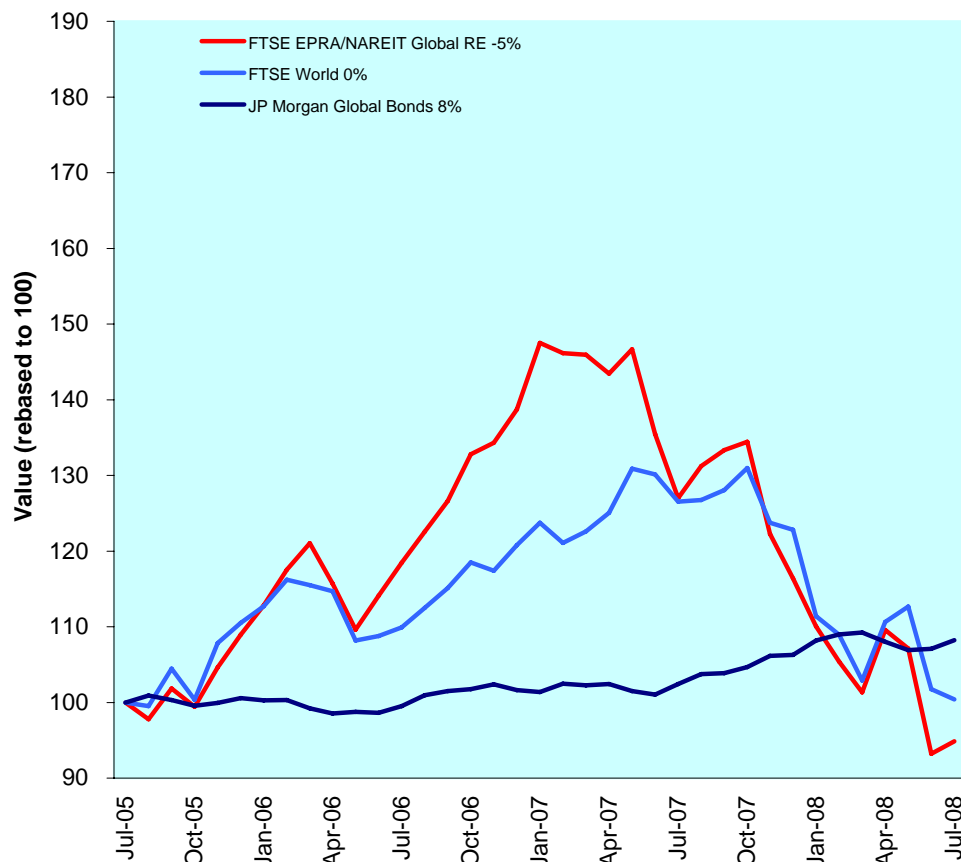
July 2008

MONTHLY STATISTICAL BULLETIN

In association with:



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



**Comment**

The FTSE EPRA/NAREIT Global Real Estate Index was up 1.80% in July. Global equity markets fell -1.40% and the global bond market added 110bps. European real estate markets finished positive (0.6%) for the month. Asia-Pacific added 0.7% in July and the North America market gained 3.4%. Year-to-date, all three regions are on negative territory. The Asia-Pacific (-28%), European (-18%) and North American (-8%) real estate markets paint a rather overcast picture for global real estate in 2008.

Over a five-year holding period, global real estate returned 59.3% to investors. Global equities added 32% and global bonds gained 19%. Global real estate significantly outperformed global equities and global bonds, based on five-year compounded annual returns. On average, global real estate returned 10% per annum compared against 6% and 3.6% for global equities and global bonds, respectively. All returns are expressed in €.

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](http://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](http://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](mailto: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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[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 pages 183 and 184.**

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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	2006 GDP (\$ Bn)	2006 GDP per capita (\$)	2006 Real Estate (\$ Bn)	Jul-08 Total Listed (\$ Bn)	Jul-08 Number of Companies	Jul-08 Index Mrkt Cap (\$ Bn)	Jul-08 Total RE v Listed RE (%)	Jul-08 Stock Market (\$ Bn)	Jul-08 Stk Mkt v Listed RE (%)
Germany	2,786.90	33,811.37	1,254.11	17.00	41	791	1.36%	1,827.57	0.93%
United Kingdom	2,232.44	37,040.00	1,255.75	73.00	124	48,144	5.81%	3,416.60	2.14%
France	2,132.44	35,291.24	959.60	71.00	62	31,946	7.40%	2,221.54	3.20%
Italy	1,767.33	30,441.25	795.30	7.00	8	1,601	0.88%	875.17	0.80%
Spain	1,124.63	27,919.49	506.08	29.00	15	73	5.73%	879.35	3.30%
Russia	363.53	2,489.59	81.69	5.00	-	-	6.12%	806.03	0.62%
Netherlands	629.04	38,549.00	283.07	13.00	12	12,735	4.59%	399.73	3.25%
Switzerland	366.16	49,141.87	164.77	7.00	11	5,113	4.25%	1,112.00	0.63%
Belgium	371.89	35,938.03	167.35	6.00	19	3,927	3.59%	289.89	2.07%
Sweden	360.95	40,167.87	162.43	16.00	15	5,860	9.85%	471.94	3.39%
Turkey	354.73	5,148.87	101.55	-	12	-	0.00%	235.47	0.00%
Austria	304.34	37,228.13	136.95	20.00	13	7,662	14.60%	202.60	9.87%
Poland	298.63	7,731.31	97.90	6.00	8	1,548	6.13%	193.71	3.10%
Norway	298.68	65,284.35	134.40	3.00	6	622	2.23%	350.33	0.86%
Denmark	257.76	47,619.56	115.99	2.00	5	328	1.72%	259.18	0.77%
Greece	283.52	26,626.48	127.58	2.20	6	1,151	1.72%	184.49	1.19%
Ireland	200.51	50,506.17	90.23	2.10	1	-	2.33%	91.12	2.30%
Finland	197.20	37,813.71	88.74	3.00	5	1,877	3.38%	276.52	1.08%
Portugal	184.91	17,570.22	79.69	-	-	-	0.00%	112.15	0.00%
Czech Republic	92.46	9,009.63	31.89	-	-	-	0.00%	80.47	0.00%
Hungary	107.20	10,685.86	39.15	0.26	2	-	0.66%	45.07	0.58%
Romania	99.35	4,443.80	27.08	0.50	-	-	1.85%	33.83	1.48%
Ukraine	43.50	892.11	6.94	-	-	-	0.00%	80.09	0.00%
Slovakia	26.81	4,959.37	7.58	-	-	-	0.00%	9.91	0.00%
Slovenia	27.90	13,872.05	11.11	-	-	-	0.00%	21.66	0.00%
Luxembourg	37.15	80,235.21	16.72	-	1	-	0.00%	28.61	0.00%
Bulgaria	27.68	3,681.54	7.09	-	-	-	0.00%	13.29	0.00%
<b>Total Europe</b>	<b>14,977.60</b>	<b>32,719.96</b>	<b>6,750.73</b>	<b>283.06</b>	<b>366</b>	<b>123,377</b>	<b>4.19%</b>	<b>14,518.33</b>	<b>1.95%</b>

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

Countries	2006 GDP (\$ Bn)	2006 GDP per capita (\$)	2006 Real Estate (\$ Bn)	Jul-08 Total Listed (\$ Bn)	Jul-08 Number of Companies	Jul-08 Index Mrkt Cap (\$ Bn)	Jul-08 Total RE v Listed RE (%)	Jul-08 Stock Market (\$ Bn)	Jul-08 Stk Mkt v Listed RE (%)
Japan	4,456.20	34,996.45	2,005.29	187.00	113	87,142	9.33%	4,080.77	4.58%
Hong Kong/China	2,459.76	1,883.86	503.67	202.00	200	88,364	40.11%	4,783.63	4.22%
South Korea	789.55	16,369.18	332.35	1.00	12	-	0.30%	852.50	0.12%
India	805.80	756.57	121.74	9.00	16	-	7.39%	1,087.95	0.83%
Australia	719.96	36,155.27	323.98	134.00	65	42,494	41.36%	1,238.08	10.82%
Taiwan	340.46	14,965.27	139.09	6.00	31	-	4.31%	649.25	0.92%
Indonesia	306.85	1,286.83	55.34	0.14	30	-	0.25%	184.91	0.08%
Thailand	181.94	2,804.79	42.54	4.00	140	-	9.40%	147.34	2.71%
Malaysia	136.63	5,808.49	40.72	0.70	88	-	1.72%	259.74	0.27%
Singapore	118.59	27,236.17	106.73	53.00	50	20,957	49.66%	432.62	12.25%
New Zealand	102.49	25,659.94	50.11	3.15	8	297	6.29%	33.94	9.28%
Philippines	101.99	1,182.58	17.88	4.90	52	-	27.40%	69.41	7.06%
Vietnam	53.37	645.66	7.65	-	-	-	0.00%	-	0.00%
<b>Total Asia-Pacific</b>	<b>10,573.57</b>	<b>20,140.59</b>	<b>3,747.08</b>	<b>604.89</b>	<b>805</b>	<b>239,255</b>	<b>16.14%</b>	<b>13,820.14</b>	<b>4.38%</b>
Mexico	766.59	7,303.62	246.58	0.10	3	-	0.04%	399.07	0.03%
Brazil	879.73	4,778.52	245.66	0.70	26	-	0.28%	1,382.15	0.05%
Argentina	184.24	4,706.60	51.19	0.60	2	-	1.17%	517.49	0.12%
Venezuela	147.04	5,877.40	43.99	-	-	-	0.00%	11.77	0.00%
Colombia	133.02	3,143.89	32.31	-	-	-	0.00%	107.20	0.00%
Chile	120.58	7,619.88	39.34	0.30	17	-	0.76%	198.21	0.15%
Peru	80.86	2,935.82	19.20	-	6	-	0.00%	74.76	0.00%
<b>Total Latin America</b>	<b>2,312.06</b>	<b>5,669.58</b>	<b>678.26</b>	<b>1.70</b>	<b>54</b>	<b>-</b>	<b>0.25%</b>	<b>2,690.66</b>	<b>0.06%</b>
United States	12,407.18	42,341.27	5,583.23	383.00	195	266,767	6.86%	15,271.64	2.51%
Canada	1,133.19	34,858.78	509.94	44.00	45	24,605	8.63%	1,800.27	2.44%
<b>Total Nth America</b>	<b>13,540.37</b>	<b>41,715.06</b>	<b>6,093.17</b>	<b>427.00</b>	<b>240</b>	<b>291,372</b>	<b>7.01%</b>	<b>17,071.91</b>	<b>2.50%</b>
<b>World</b>	<b>41,403.59</b>	<b>-</b>	<b>17,269.24</b>	<b>1,316.65</b>	<b>1,465</b>	<b>654,003</b>	<b>7.62%</b>	<b>48,101.04</b>	<b>2.74%</b>

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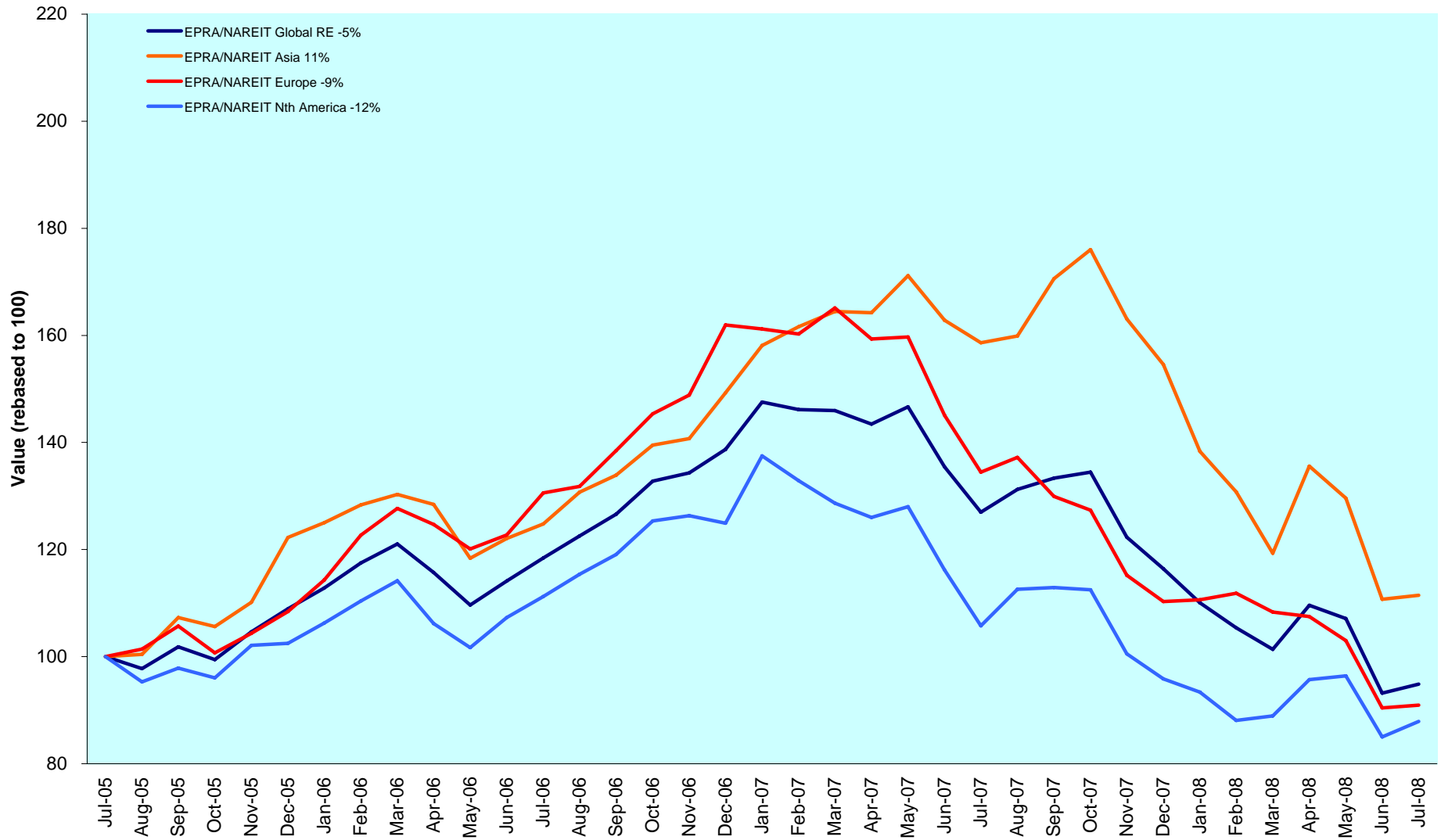
## Section 2

### FTSE EPRA/NAREIT Global Real Estate Index

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

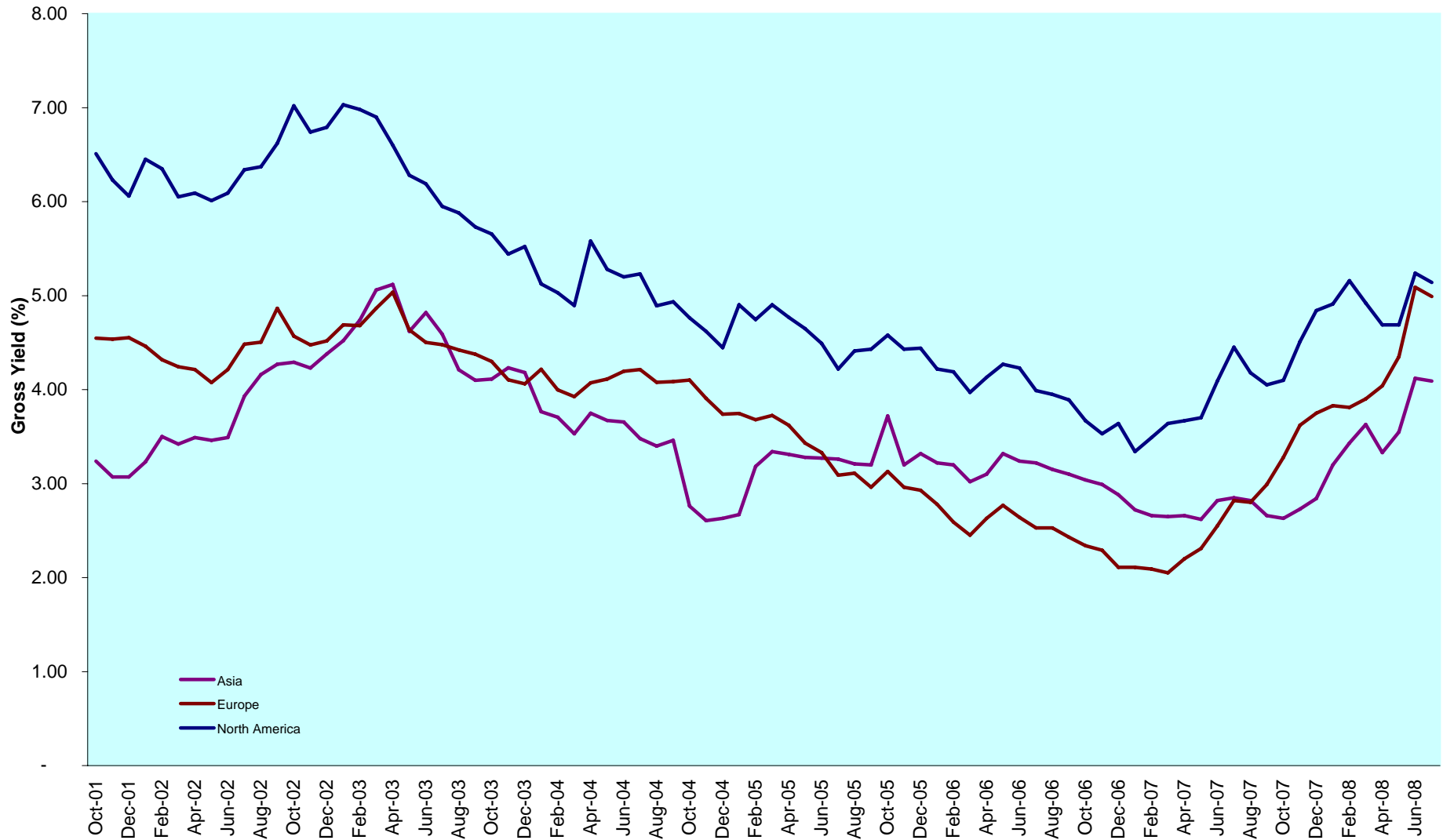


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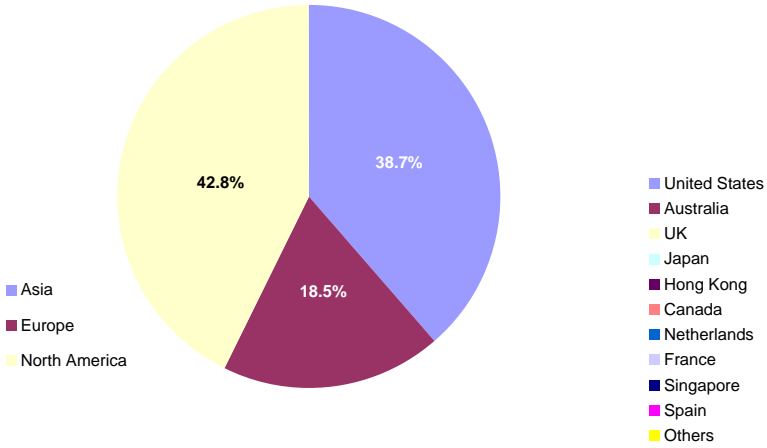
Graph 3: Dividend Yields



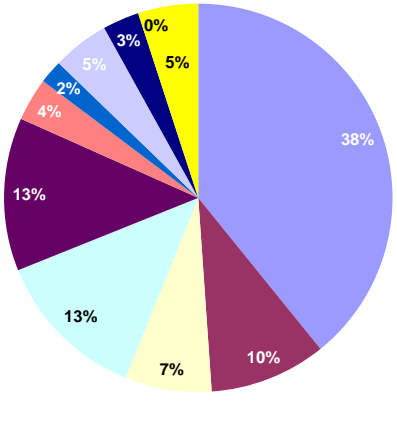
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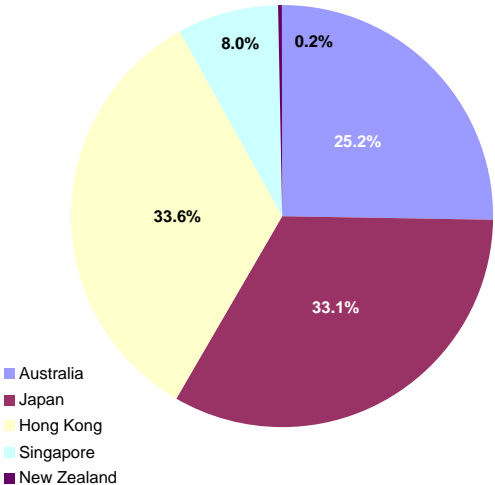
**Graph 4: Global - Regional Breakdown by Market Cap**



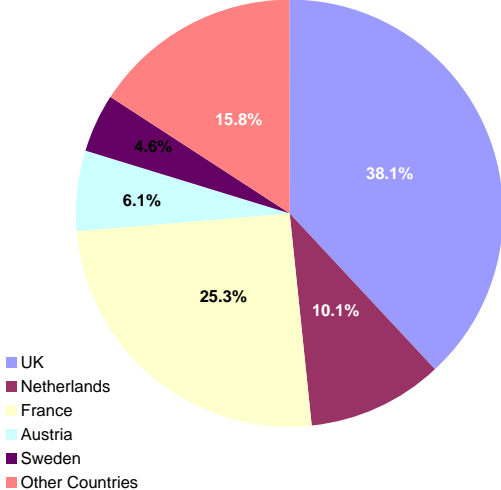
**Graph 5: Global Breakdown by Country**



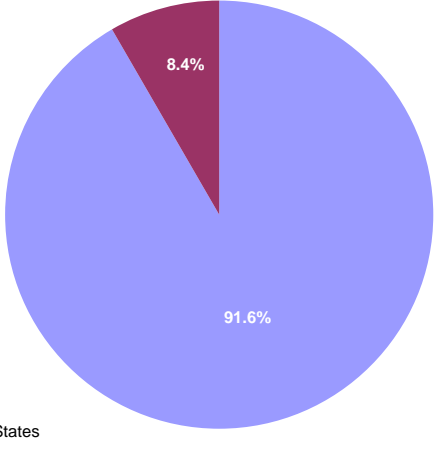
**Graph 6: Asia - Country Breakdown by Market Cap**



**Graph 7: Europe - Country Breakdown by Market Cap**



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



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## FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Global	EUR	1,939.31	436,439.16	100.00	4.69	9.76	-1.74	-25.29	1.81	1.81	-18.48	16.76
Asia	EUR	1,510.33	168,788.65	38.67	4.09	13.75	3.69	-29.72	0.68	0.68	-27.87	20.46
Europe	EUR	2,164.89	80,904.54	18.54	4.91	11.31	-3.12	-32.37	0.58	0.58	-17.53	17.10
North America	EUR	2,318.85	186,745.97	42.79	5.14	7.17	-4.21	-16.88	3.39	3.39	-8.31	18.50
Global Ex-Asia	EUR	2,231.23	267,650.51	61.33	5.07	8.13	-4.11	-22.25	2.53	2.53	-11.33	16.67
Global Ex-Europe	EUR	1,860.10	355,534.62	81.46	4.64	9.40	-1.34	-23.43	2.09	2.09	-18.72	17.87
Global Ex-North America	EUR	1,807.78	249,693.19	57.21	4.36	12.97	1.14	-30.65	0.64	0.64	-24.73	17.58
Global Ex-United States	EUR	1,835.54	265,462.76	60.82	4.46	12.84	1.05	-30.03	0.62	0.62	-24.15	17.30
Global ex Japan	EUR	1,106.36	380,587.83	87.20	3.08	-NA-	-NA-	-24.85	1.70	1.70	-18.89	-NA-
Global Dividend+	EUR	1,575.09	341,223.83	78.18	5.52	-NA-	-NA-	-21.40	1.85	1.85	-17.01	16.78
Global	USD	2,904.87	680,957.31	100.00	4.69	17.17	6.82	-14.84	0.82	0.82	-13.00	15.13
Asia	USD	2,331.32	263,353.69	38.67	4.09	21.43	12.72	-19.89	-0.30	-0.30	-23.03	19.08
Europe	USD	3,355.10	126,231.89	18.54	4.91	18.83	5.32	-22.91	-0.40	-0.40	-11.99	16.38
North America	USD	3,453.52	291,371.73	42.79	5.14	14.41	4.13	-5.26	2.39	2.39	-2.14	16.86
Global Ex-Asia	USD	3,343.68	417,603.62	61.33	5.07	15.43	4.24	-11.38	1.53	1.53	-5.37	15.17
Global Ex-Europe	USD	2,795.84	554,725.42	81.46	4.64	16.78	7.25	-12.71	1.10	1.10	-13.25	16.14
Global Ex-North America	USD	2,726.99	389,585.58	57.21	4.36	20.60	9.95	-20.95	-0.33	-0.33	-19.67	16.27
Global Ex-United States	USD	2,857.27	414,190.16	60.82	4.46	20.56	10.01	-20.24	-0.36	-0.36	-19.05	15.99
Global ex Japan	USD	1,321.35	593,814.88	87.20	3.08	-NA-	-NA-	-14.34	0.71	0.71	-13.44	-NA-
Global ex Australia	USD	1,394.38	614,656.09	90.26	3.08	-NA-	-NA-	-12.80	1.75	1.75	-10.76	-NA-
Global Ex Australia Hedged	USD	1,373.04	614,656.09	90.26	3.08	-NA-	5.70	-15.42	2.27	2.27	-11.99	15.69
Global Dividend+	USD	2,029.93	532,396.91	78.18	5.52	-NA-	-NA-	-10.41	0.86	0.86	-11.43	16.26

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

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## FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Gross Total Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)	
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(% Weight) Jul-08	Jul-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	YTD	
Global	GBP	2,363.32	343,760.87	100.00	4.69	12.37	2.70	-12.64	1.29	1.29	-12.58	15.91
Asia	GBP	1,896.69	132,946.21	38.67	4.09	16.46	8.37	-17.82	0.16	0.16	-22.65	19.40
Europe	GBP	2,729.61	63,724.38	18.54	4.91	13.97	1.26	-20.92	0.07	0.07	-11.56	16.85
North America	GBP	2,809.68	147,090.28	42.79	5.14	9.73	0.12	-2.81	2.87	2.87	-1.67	17.94
Global Ex-Asia	GBP	2,720.32	210,814.66	61.33	5.07	10.71	0.22	-9.09	2.01	2.01	-4.91	16.17
Global Ex-Europe	GBP	2,274.61	280,036.49	81.46	4.64	12.01	3.12	-10.46	1.57	1.57	-12.83	16.92
Global Ex-North America	GBP	2,218.59	196,670.59	57.21	4.36	15.67	5.72	-18.91	0.13	0.13	-19.27	16.66
Global Ex-United States	GBP	2,324.64	209,091.48	60.82	4.46	15.63	5.77	-18.18	0.11	0.11	-18.66	16.42
Global ex Japan	GBP	1,075.01	299,769.63	87.20	3.08	-NA-	-NA-	-12.13	1.18	1.18	-13.02	-NA-
Global Dividend+	GBP	1,836.80	268,764.61	78.18	5.52	-NA-	-NA-	-8.09	1.33	1.33	-11.00	16.76
Global	JPY	3,067.49	73,601,270.95	100.00	4.69	14.64	5.53	-22.69	2.80	2.80	-15.83	19.11
Asia	JPY	2,461.83	28,464,583.31	38.67	4.09	18.81	11.36	-27.27	1.65	1.65	-25.53	23.20
Europe	JPY	3,542.92	13,643,773.73	18.54	4.91	16.26	4.05	-30.02	1.56	1.56	-14.85	18.02
North America	JPY	3,646.86	31,492,913.91	42.79	5.14	11.94	2.87	-13.99	4.40	4.40	-5.32	20.36
Global Ex-Asia	JPY	3,530.87	45,136,687.64	61.33	5.07	12.94	2.98	-19.55	3.53	3.53	-8.45	18.36
Global Ex-Europe	JPY	2,952.36	59,957,497.22	81.46	4.64	14.26	5.96	-20.76	3.08	3.08	-16.07	20.44
Global Ex-North America	JPY	2,879.65	42,108,357.04	57.21	4.36	18.00	8.63	-28.24	1.62	1.62	-22.28	19.94
Global Ex-United States	JPY	3,017.29	44,767,743.55	60.82	4.46	17.91	8.60	-27.60	1.60	1.60	-21.68	19.72
Global ex Japan	JPY	1,395.32	64,182,481.40	87.20	3.08	-NA-	-NA-	-22.24	2.69	2.69	-16.25	-NA-
Global Dividend+	JPY	1,980.01	57,544,120.48	78.18	5.52	-NA-	-NA-	-18.67	2.84	2.84	-14.31	17.92
Global Ex Australia Hedged	AUD	1,459.79	653,508.50	90.26	3.08	-NA-	7.47	-13.21	2.76	2.76	-9.63	15.53
Global Hedged	AUD	1,394.85	724,000.62	9.74	3.08	-NA-	6.23	-16.03	1.92	1.92	-12.68	15.27

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

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## FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(% Weight) Jul-08	Jul-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	YTD	
Global	EUR	1,906.25	436,439.16	100.00	3.89	-NA-	-NA-	-25.81	1.75	1.75	-18.84	-NA-
Asia	EUR	1,510.31	168,788.65	38.67	4.05	-NA-	-NA-	-29.74	0.68	0.68	-27.89	-NA-
Europe	EUR	1,345.89	80,904.54	18.54	4.14	-NA-	-3.58	-32.80	0.53	0.53	-17.97	17.14
North America	EUR	2,249.62	186,745.97	42.79	3.62	-NA-	-NA-	-18.03	3.28	3.28	-9.04	-NA-
Global Ex Asia	EUR	2,173.15	267,650.51	61.33	3.78	-NA-	-NA-	-23.13	2.44	2.44	-11.97	-NA-
Global Ex Europe	EUR	1,828.71	355,534.62	81.46	3.83	-NA-	-NA-	-23.97	2.03	2.03	-19.06	-NA-
Global Ex North America	EUR	1,795.76	249,693.19	57.21	4.08	-NA-	-NA-	-30.81	0.63	0.63	-24.87	-NA-
Global ex US	EUR	1,819.09	265,462.76	60.82	3.08	-NA-	-NA-	-30.23	0.60	0.60	-24.32	-NA-
Global ex Japan	EUR	961.50	380,587.83	87.20	0.00	-NA-	-NA-	-28.07	1.43	1.43	-21.05	-NA-
Global	USD	2,855.34	680,957.31	100.00	3.89	-NA-	-NA-	-15.43	0.76	0.76	-13.39	-NA-
Asia	USD	2,331.29	263,353.69	38.67	4.05	-NA-	-NA-	-19.91	-0.30	-0.30	-23.04	-NA-
Europe	USD	1,668.52	126,231.89	18.54	4.14	-NA-	4.82	-23.40	-0.45	-0.45	-12.46	16.42
North America	USD	3,350.38	291,371.73	42.79	3.62	-NA-	-NA-	-6.56	2.28	2.28	-2.93	-NA-
Global Ex Asia	USD	3,256.61	417,603.62	61.33	3.78	-NA-	-NA-	-12.38	1.44	1.44	-6.05	-NA-
Global Ex Europe	USD	2,748.66	554,725.42	81.46	3.83	-NA-	-NA-	-13.33	1.04	1.04	-13.62	-NA-
Global Ex North America	USD	2,708.86	389,585.58	57.21	4.08	-NA-	-NA-	-21.13	-0.35	-0.35	-19.82	-NA-
Global ex US	USD	2,831.66	414,190.16	60.82	3.08	-NA-	-NA-	-20.48	-0.38	-0.38	-19.24	-NA-
Global ex Japan	USD	1,296.46	593,814.88	87.20	3.08	-NA-	-NA-	-15.00	0.65	0.65	-13.87	-NA-

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## FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Net Total Return		Close Value	Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Jul-08	Ccy (m) Jul-08	(% Weight) Jul-08	Jul-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	YTD	
Global	GBP	2,323.02	343,760.87	100.00	3.89	-NA-	-NA-	-13.25	1.23	1.23	-12.96	-NA-
Asia	GBP	1,896.66	132,946.21	38.67	4.05	-NA-	-NA-	-17.84	0.16	0.16	-22.66	-NA-
Europe	GBP	1,357.46	63,724.38	18.54	4.14	-NA-	0.78	-21.42	0.02	0.02	-12.03	16.91
North America	GBP	2,725.77	147,090.28	42.79	3.62	-NA-	-NA-	-4.15	2.76	2.76	-2.45	-NA-
Global Ex Asia	GBP	2,649.48	210,814.66	61.33	3.78	-NA-	-NA-	-10.12	1.92	1.92	-5.59	-NA-
Global Ex Europe	GBP	2,236.22	280,036.49	81.46	3.83	-NA-	-NA-	-11.10	1.51	1.51	-13.20	-NA-
Global Ex North America	GBP	2,203.85	196,670.59	57.21	4.08	-NA-	-NA-	-19.10	0.12	0.12	-19.43	-NA-
Global ex US	GBP	2,303.81	209,091.48	60.82	3.08	-NA-	-NA-	-18.42	0.09	0.09	-18.84	-NA-
Global ex Japan	GBP	1,054.76	299,769.63	87.20	3.08	-NA-	-NA-	-12.81	1.12	1.12	-13.45	-NA-
Global	JPY	3,015.19	73,601,270.95	100.00	3.89	-NA-	-NA-	-23.23	2.74	2.74	-16.20	-NA-
Asia	JPY	2,461.80	28,464,583.31	38.67	4.05	-NA-	-NA-	-27.30	1.65	1.65	-25.54	-NA-
Europe	JPY	1,761.93	13,643,773.73	18.54	4.14	-NA-	3.55	-30.46	1.50	1.50	-15.31	18.05
North America	JPY	3,537.94	31,492,913.91	42.79	3.62	-NA-	-NA-	-15.18	4.28	4.28	-6.08	-NA-
Global Ex Asia	JPY	3,438.92	45,136,687.64	61.33	3.78	-NA-	-NA-	-20.46	3.43	3.43	-9.10	-NA-
Global Ex Europe	JPY	2,902.53	59,957,497.22	81.46	3.83	-NA-	-NA-	-21.33	3.02	3.02	-16.42	-NA-
Global Ex North America	JPY	2,860.51	42,108,357.04	57.21	4.08	-NA-	-NA-	-28.41	1.61	1.61	-22.43	-NA-
Global ex US	JPY	2,990.25	44,767,743.55	60.82	3.08	-NA-	-NA-	-27.81	1.58	1.58	-21.86	-NA-
Global ex Japan	JPY	1,369.03	64,182,481.40	87.20	3.08	-NA-	-NA-	-22.84	2.62	2.62	-16.67	-NA-

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

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## FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(% Weight) Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Global	EUR	1,328.89	436,439.16	100.00	0.00	5.48	-5.28	-28.23	1.57	1.57	-20.48	16.77
Asia	EUR	1,125.92	168,788.65	38.67	0.00	9.87	0.38	-31.99	0.63	0.63	-29.25	20.45
Europe	EUR	1,586.80	80,904.54	18.54	0.00	7.75	-6.07	-35.09	0.27	0.27	-20.07	17.35
North America	EUR	1,478.70	186,745.97	42.79	0.00	2.37	-8.22	-20.71	3.01	3.01	-10.77	18.49
Global Ex-Asia	EUR	1,475.12	267,650.51	61.33	0.00	3.67	-7.80	-25.68	2.17	2.17	-13.83	16.69
Global Ex-Europe	EUR	1,264.62	355,534.62	81.46	0.00	4.95	-5.03	-26.42	1.87	1.87	-20.59	17.88
Global Ex-North America	EUR	1,334.25	249,693.19	57.21	0.00	9.23	-2.01	-33.08	0.51	0.51	-26.45	17.59
Global Ex-United States	EUR	1,345.90	265,462.76	60.82	0.00	8.98	-2.22	-32.56	0.47	0.47	-25.94	17.32
Global ex Japan	EUR	961.50	380,587.83	87.20	0.00	-NA-	-NA-	-28.07	1.43	1.43	-21.05	-NA-
Global Dividend+	EUR	1,444.52	341,223.83	78.18	0.00	-NA-	-NA-	-25.06	1.57	1.57	-19.40	17.05
Global	USD	1,998.36	680,957.31	100.00	0.00	12.60	2.97	-18.20	0.58	0.58	-15.14	15.17
Asia	USD	1,736.30	263,353.69	38.67	0.00	17.28	9.12	-22.48	-0.35	-0.35	-24.50	19.09
Europe	USD	2,458.86	126,231.89	18.54	0.00	15.02	2.10	-26.02	-0.71	-0.71	-14.70	16.62
North America	USD	2,201.84	291,371.73	42.79	0.00	9.28	-0.23	-9.62	2.01	2.01	-4.78	16.86
Global Ex-Asia	USD	2,209.48	417,603.62	61.33	0.00	10.67	0.23	-15.29	1.18	1.18	-8.04	15.20
Global Ex-Europe	USD	1,900.16	554,725.42	81.46	0.00	12.04	3.24	-16.14	0.88	0.88	-15.25	16.18
Global Ex-North America	USD	2,012.40	389,585.58	57.21	0.00	16.61	6.53	-23.72	-0.47	-0.47	-21.51	16.30
Global Ex-United States	USD	2,095.08	414,190.16	60.82	0.00	16.44	6.45	-23.13	-0.51	-0.51	-20.96	16.02
Global ex Japan	USD	1,148.26	593,814.88	87.20	0.00	-NA-	-NA-	-18.01	0.45	0.45	-15.75	-NA-
Global ex Australia	USD	1,237.72	614,656.09	90.26	0.00	-NA-	-NA-	-15.96	1.49	1.49	-12.81	-NA-
Global Ex Australia Hedged	USD	1,218.77	614,656.09	90.26	0.00	-NA-	2.21	-18.49	2.01	2.01	-14.01	15.67
Global Dividend+	USD	1,861.65	532,396.91	78.18	0.00	-NA-	-NA-	-14.58	0.58	0.58	-13.99	16.52

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## FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	
Global	GBP	1,625.80	343,760.87	100.00	0.00	7.99	-1.00	-16.08	1.05	1.05	-14.72	15.89
Asia	GBP	1,412.60	132,946.21	38.67	0.00	12.49	4.91	-20.48	0.12	0.12	-24.13	19.33
Europe	GBP	2,000.45	63,724.38	18.54	0.00	10.32	-1.83	-24.10	-0.24	-0.24	-14.28	17.16
North America	GBP	1,791.35	147,090.28	42.79	0.00	4.81	-4.07	-7.28	2.49	2.49	-4.31	17.88
Global Ex-Asia	GBP	1,797.56	210,814.66	61.33	0.00	6.14	-3.64	-13.10	1.65	1.65	-7.59	16.17
Global Ex-Europe	GBP	1,545.92	280,036.49	81.46	0.00	7.45	-0.74	-13.97	1.35	1.35	-14.84	16.89
Global Ex-North America	GBP	1,637.23	196,670.59	57.21	0.00	11.83	2.42	-21.75	0.00	0.00	-21.13	16.66
Global Ex-United States	GBP	1,704.53	209,091.48	60.82	0.00	11.67	2.34	-21.14	-0.04	-0.04	-20.58	16.42
Global ex Japan	GBP	934.19	299,769.63	87.20	0.00	-NA-	-NA-	-15.89	0.92	0.92	-15.34	-NA-
Global Dividend+	GBP	1,684.53	268,764.61	78.18	0.00	-NA-	-NA-	-12.38	1.06	1.06	-13.56	17.09
Global	JPY	2,110.23	73,601,270.95	100.00	0.00	10.17	1.73	-25.74	2.56	2.56	-17.90	19.09
Asia	JPY	1,833.50	28,464,583.31	38.67	0.00	14.75	7.80	-29.63	1.61	1.61	-26.95	23.17
Europe	JPY	2,596.51	13,643,773.73	18.54	0.00	12.54	0.87	-32.84	1.24	1.24	-17.47	18.18
North America	JPY	2,325.10	31,492,913.91	42.79	0.00	6.93	-1.43	-17.95	4.02	4.02	-7.87	20.34
Global Ex-Asia	JPY	2,333.17	45,136,687.64	61.33	0.00	8.28	-0.98	-23.10	3.16	3.16	-11.03	18.33
Global Ex-Europe	JPY	2,006.54	59,957,497.22	81.46	0.00	9.62	1.99	-23.87	2.86	2.86	-18.01	20.43
Global Ex-North America	JPY	2,125.06	42,108,357.04	57.21	0.00	14.09	5.24	-30.76	1.49	1.49	-24.06	19.92
Global Ex-United States	JPY	2,212.42	44,767,743.55	60.82	0.00	13.88	5.08	-30.22	1.44	1.44	-23.53	19.69
Global ex Japan	JPY	1,212.54	64,182,481.40	87.20	0.00	-NA-	-NA-	-25.57	2.42	2.42	-18.49	-NA-
Global Dividend+	JPY	1,815.87	57,544,120.48	78.18	0.00	-NA-	-NA-	-22.46	2.56	2.56	-16.78	18.09
Global Ex Australia Hedged	AUD	1,296.45	653,508.50	90.26	0.00	-NA-	3.95	-16.34	2.49	2.49	-11.68	15.52
Global Hedged	AUD	1,226.54	724,000.62	100.00	0.00	-NA-	2.42	-19.32	1.68	1.68	-14.80	15.28

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

Index Description	Curr	Close Value 31-Jul	12 Mths	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Estimated Div Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	
Global Real Estate	Local	2505.13	4.69	14.13	3.76	-18.31	1.51	1.51	-14.70	15.33
Global FTSE	Local	229.49	2.19	10.14	5.79	-13.25	-1.94	-1.94	-15.02	11.32
Global JP Morgan Bonds	Local	380.11	-NA-	3.12	2.17	4.57	0.91	0.91	1.10	2.77

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

### Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 31-Jul	Free Float Global (%) Weight 31-Jul
Westfield Group *	AU	18,791.32	4.31
Sun Hung Kai Props	HK	17,956.23	4.11
Mitsubishi Estate	JP	16,042.77	3.68
Simon Property Group *	US	13,261.46	3.04
Mitsui Fudosan	JP	12,909.83	2.96
Unibail-Rodamco *	FR	11,731.38	2.69
Vornado Realty Trust *	US	9,358.99	2.14
Prologis *	US	8,212.76	1.88
Land Securities *	UK	7,630.71	1.75
Equity Residential Props *	US	7,457.90	1.71
Boston Properties *	US	7,332.90	1.68
Public Storage *	US	6,698.69	1.53
Sumitomo Realty & Dev	JP	6,351.94	1.46
Kimco Realty *	US	5,725.23	1.31
Capitaland	SG	5,644.37	1.29
HCP *	US	5,418.86	1.24
Avalonbay Communities *	US	4,918.98	1.13
General Growth Props *	US	4,699.21	1.08
British Land *	UK	4,562.21	1.05
Hongkong Land Hldgs	HK	4,556.60	1.04

### Country Breakdown

Country Index	Number of Constituents 31-Jul	Free Float Mkt Cap (EUR m) 31-Jul	Free Float Global (%) Weight 31-Jul
EPRA/NAREIT North America	117	186,745.97	42.79%
EPRA/NAREIT Asia	76	168,788.65	38.67%
EPRA/NAREIT Europe	93	80,904.54	18.54%
<b>EPRA/NAREIT Global</b>	<b>286</b>	<b>436,439.16</b>	<b>100.00%</b>
Global Ex Europe	193	355,534.62	81.46%
Global Ex Asia	210	267,650.51	61.33%
Global Ex Nth America	169	249,693.19	57.21%

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

### Top 20 Performance

Stock	Country	Price Return Jul-08	Div Return Jul-08	Total Return Jul-08
Risanamento	IT	54.91	0.00	54.91
Minerva	UK	50.43	0.00	50.43
Associated Estates Realty *	US	32.12	1.59	33.71
Development Securities	UK	32.84	0.00	32.84
Agree Realty Corp *	US	30.98	0.00	30.98
Getty Realty *	US	29.84	0.00	29.84
Vivacon AG	DE	28.10	0.00	28.10
ING Office Fund *	AU	25.22	0.00	25.22
Healthcare Realty Trust *	US	22.04	0.00	22.04
Invesco Property Income Trust	UK	20.22	0.00	20.22
Invista Foundation Prop	UK	19.86	0.00	19.86
Mapletree Logistics Trust *	SG	19.52	0.00	19.52
Nationwide Health Props *	US	17.85	0.00	17.85
Macquarie Office Trust *	AU	16.67	0.00	16.67
Universal Health Realty *	US	16.57	0.00	16.57
Highwoods Properties *	US	16.17	0.00	16.17
UDR Inc. *	US	14.12	1.47	15.59
Daejan Holdings	UK	15.39	0.00	15.39
LTC Properties *	US	14.36	0.51	14.87
Urstadt Biddle Class A *	US	12.89	1.62	14.51

### Bottom 20 Performance

Stock	Country	Price Return Jul-08	Div Return Jul-08	Total Return Jul-08
Goodman Group *	AU	-17.48	0.00	-17.48
Valad Property Group	AU	-17.91	0.00	-17.91
Klepierre *	FR	-18.28	0.00	-18.28
Patrizia Immobilien	DE	-18.65	0.00	-18.65
Deutsche Wohnen	DE	-18.81	0.00	-18.81
Extencicare REIT *	CA	-19.91	1.03	-18.88
Forest City Enterprises	US	-19.09	0.00	-19.09
General Growth Props *	US	-21.75	1.43	-20.33
Pennsylvania Real Estate *	US	-20.40	0.00	-20.40
Felcor Lodging Trust *	US	-23.90	3.33	-20.57
Plaza Centers	UK	-21.25	0.00	-21.25
Tokyo Tatemono	JP	-21.83	0.00	-21.83
Sunstone Hotel Investors *	US	-22.05	0.00	-22.05
Orient Express Hotel	US	-23.37	0.06	-23.31
Citycon OYJ	FI	-23.36	0.00	-23.36
Mucklow <A&J> *	UK	-28.67	0.00	-28.67
GPT Group *	AU	-31.53	0.00	-31.53
Capital & Regional Props	UK	-34.47	0.00	-34.47
Macquarie DDR *	AU	-37.50	0.00	-37.50
Australand Property Group	AU	-44.54	0.00	-44.54

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## Foreign Exchange Performance

### Foreign Exchange Rates (v EUR)

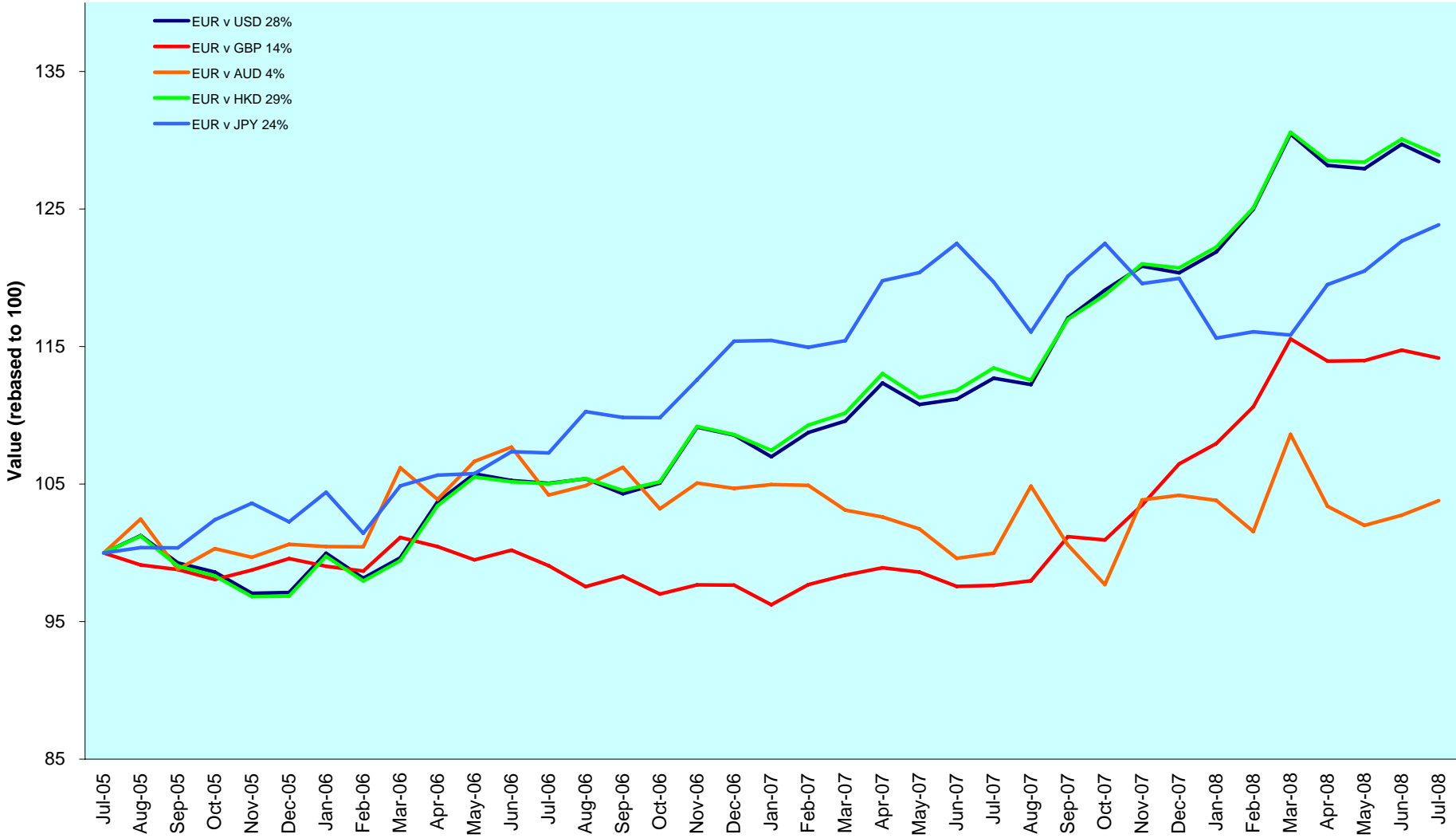
FX Description	Close Value 31-Jul	Total Return (%) - 5 Yrs	Total Return (%) - 3 Years	Total Return (%) - 1 Year	Total Return (%) QTD	Total Return (%) Jul-08	Total Return (%) YTD	36 Mths Volatility (%)
1 EUR = USD	1.56	6.75	8.71	13.98	-0.97	-0.97	6.72	6.28
1 EUR = CAD	1.60	0.19	2.43	9.48	0.10	0.10	10.89	10.30
1 EUR = GBP	0.79	2.38	4.52	16.93	-0.51	-0.51	7.24	5.07
1 EUR = SEK	9.44	0.43	0.07	2.37	-0.37	-0.37	-0.08	4.15
1 EUR = CHF	1.64	1.14	1.56	-0.74	1.89	1.89	-1.22	3.76
1 EUR = DKK	7.46	0.08	0.01	0.27	0.04	0.04	0.06	0.18
1 EUR = AUD	1.66	-0.91	1.25	3.83	1.04	1.04	-0.37	9.60
1 EUR = HKD	12.17	6.76	8.84	13.63	-0.91	-0.91	6.78	6.17
1 EUR = JPY	168.64	4.45	7.39	3.47	0.97	0.97	3.25	6.52
1 EUR = SGD	2.13	1.53	1.92	2.78	-0.27	-0.27	1.44	5.09
1 EUR = NZD	2.13	1.92	6.23	19.70	2.95	2.95	12.17	11.40

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

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



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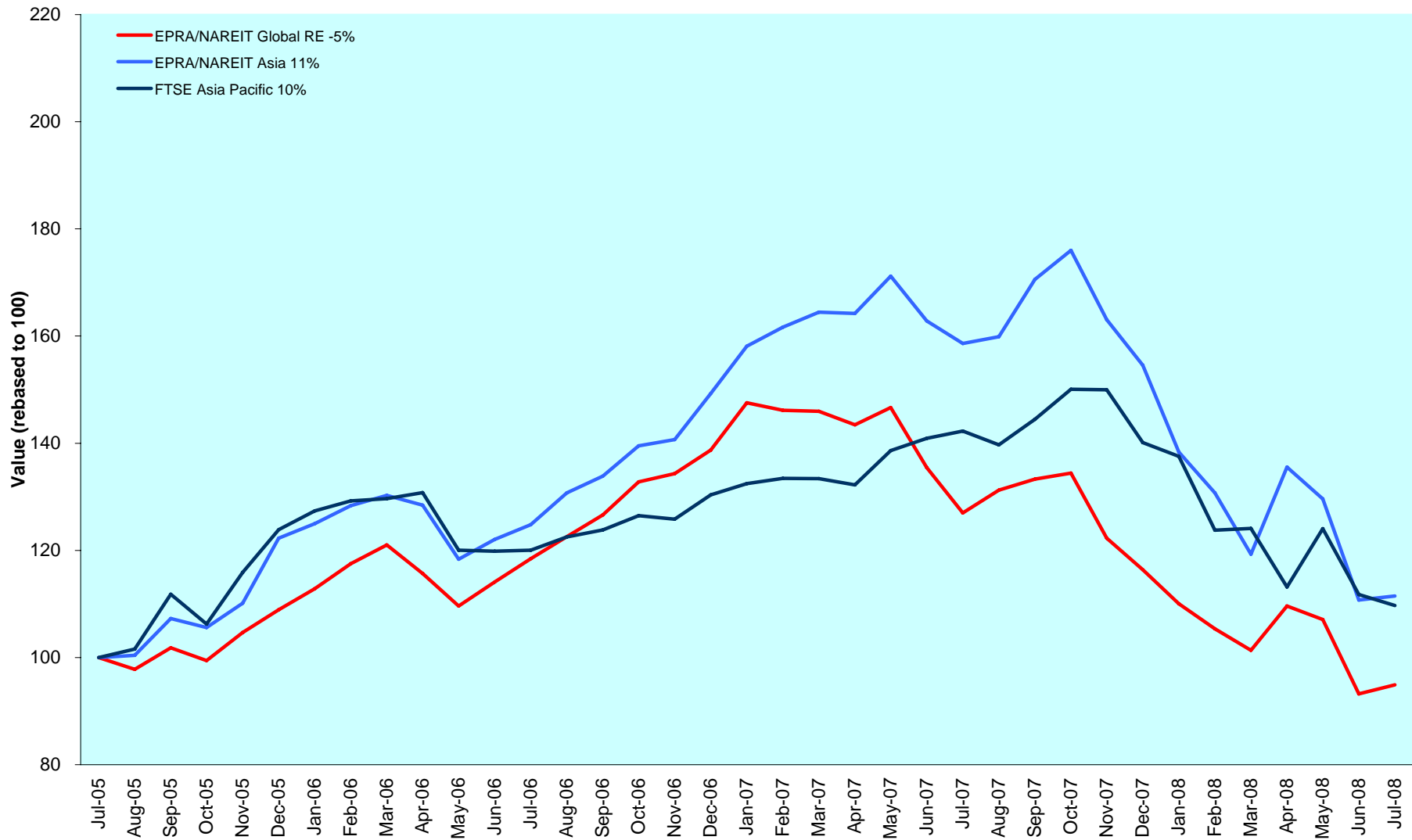
### Section 3

#### EPRA/NAREIT Asia Index

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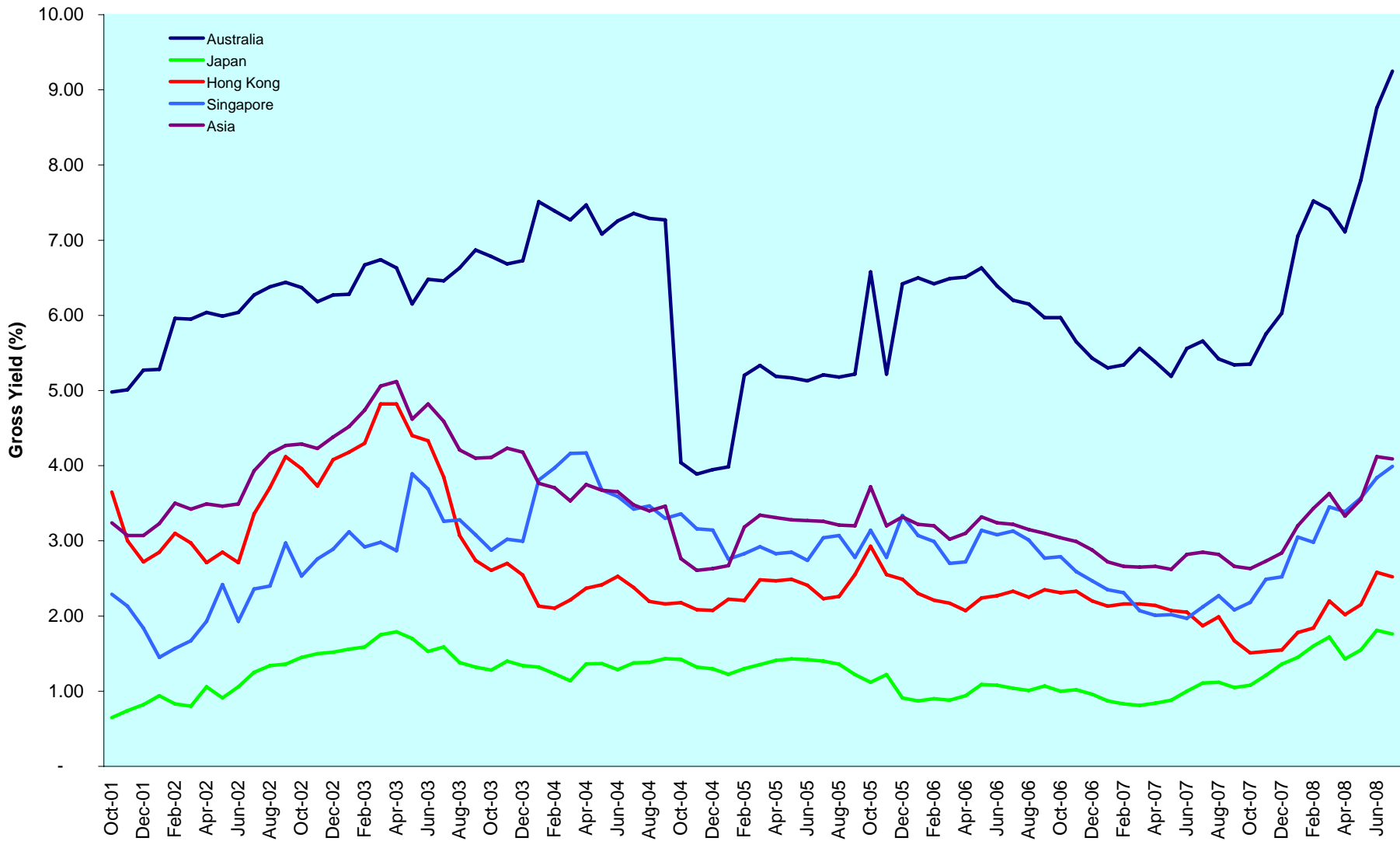
**Graph 10: EPRA/NAREIT Asia v EPRA/NAREIT Global & FTSE Asia Pacific - Total Returns (EUR) Rolling 36 Months Performance**



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Graph 11: Dividend Yields



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## Corporate Actions & Changes Asia

Ex Date	Description
7 July 2008	United Urban Investment (Japan): Share Change. New number of shares: 199,843
9 July 2008	Champion REIT (Hong Kong): Share Change. New number of shares: 4,418,583,000
23 July 2008	Mapletree Logistics Trust (Singapore): Rights Issue 3 for 4 at SGD 0.73, price adjustment: 0.7185710

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## Dividends Asia

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
23 July 2008	Capitamall Trust *	Rental	Retail	SGD	0.035	4.78	27-Aug	Annual
28 July 2008	Tokyu REIT *	Rental	Diversified	JPY	16000.000	3.38	27-Aug	Annual
28 July 2008	Ascendas REIT *	Rental	Industrial	SGD	0.039	5.82	August	Annual
30 July 2008	CapitaCommercial Trust *	Rental	Office	SGD	0.052	3.61	28-Aug	Annual
3 August 2008	Suntec REIT *	Rental	Diversified	SGD	0.021 **	5.22	September	Annual
5 August 2008	Mapletree Logistics Trust *	Rental	Industrial	SGD	0.020	8.44	29-Aug	Annual
8 August 2008	Westfield Group *	Rental	Retail	AUD	0.5325 **	6.50	September	Annual
15 August 2008	Aeon Mall Co Ltd	Rental	Retail	JPY	10.000	1.16	August	Annual
20 August 2008	GPT Group *	Rental	Diversified	AUD	0.073 **	18.82	September	Annual
26 August 2008	Nippon Commercial Investment *	Rental	Diversified	JPY	15000.000	0.00	September	Annual
26 August 2008	Japan Retail Fund *	Rental	Retail	JPY	15131.000	5.65	September	Annual
26 August 2008	ORIX JREIT *	Rental	Office	JPY	14608.000	4.56	September	Annual
28 August 2008	Hysan Development	Rental	Diversified	HKD	0.12 **	2.33	September	Annual
29 August 2008	Hongkong Land Hldgs	Rental	Office	USD	0.04 **	2.66	September	Annual

\*\* Based on previous period figures

\*\*\* Estimated

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## EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div	Total	Total	Total	Total	Price	Dividend	Total	Total	36 Mths	Turnover	Annual
			Price	Float	Float	Float												
			31-Jul	Mkt Cap EUR (m)	Global Wght (%)	Asia Wght (%)		- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	Jul-08	Jul-08	YTD	Vlty (%)	Annualised USD (m)	(%)
Westfield Group *	Rental	Retail	16.18	18,791	4.31	11.13	6.58	-NA-	3.49	-9.48	-0.61	-0.61	0.00	-0.61	-20.42	17.10	34,936	119
Stockland Trust Group *	Non-Rental	Diversified	4.63	4,048	0.93	2.40	9.81	5.56	0.76	-33.57	-14.10	-14.10	0.00	-14.10	-42.17	20.55	10,011	158
Goodman Group *	Rental	Industrial	2.55	2,632	0.60	1.56	13.33	-NA-	-6.23	-52.47	-17.48	-17.48	0.00	-17.48	-44.38	28.00	5,620	137
Dexus Property Group *	Rental	Diversified	1.40	2,474	0.57	1.47	8.50	-NA-	7.94	-16.31	1.45	1.45	0.00	1.45	-27.00	19.96	3,621	94
CFS Retail Property Trust *	Rental	Retail	2.04	2,062	0.47	1.22	5.88	13.40	10.58	0.47	10.27	10.27	0.00	10.27	-10.26	18.56	4,839	150
GPT Group *	Rental	Diversified	1.52	2,015	0.46	1.19	19.14	-1.31	-15.04	-59.84	-31.53	-31.53	0.00	-31.53	-58.79	29.68	6,952	221
Mirvac Group *	Non-Rental	Diversified	2.55	1,692	0.39	1.00	12.90	-0.31	-2.52	-43.99	-13.85	-13.85	0.00	-13.85	-54.76	27.87	4,820	183
Cmnwealth Prop Office *	Rental	Office	1.36	1,319	0.30	0.78	6.79	9.77	7.94	-9.56	17.17	9.72	0.00	9.72	-9.32	17.69	3,280	159
Macquarie Office Trust *	Rental	Office	0.91	1,113	0.26	0.66	12.31	5.76	0.05	-33.18	16.67	16.67	0.00	16.67	-31.00	25.37	2,174	125
ING Office Fund *	Rental	Office	1.44	1,092	0.25	0.65	7.47	11.56	10.22	-7.61	25.22	25.22	0.00	25.22	-7.78	24.01	1,814	106
ING Industrial Fund *	Rental	Industrial	1.38	929	0.21	0.55	12.97	5.25	-4.53	-37.39	-12.10	-12.10	0.00	-12.10	-42.13	22.17	1,767	122
Macquarie Countrywide *	Rental	Retail	0.89	716	0.16	0.42	17.53	0.07	-12.04	-47.21	-1.11	-1.11	0.00	-1.11	-41.70	23.80	1,660	148
FKP Property Group	Rental	Diversified	4.55	715	0.16	0.42	6.97	18.65	18.12	-30.27	-7.14	-7.14	0.00	-7.14	-25.87	40.13	1,527	137
Valad Property Group	Non-Rental	Diversified	0.55	505	0.12	0.30	21.67	1.14	-14.08	-64.27	-17.91	-17.91	0.00	-17.91	-53.60	30.94	1,219	155
Abacus Property Group *	Rental	Diversified	1.84	471	0.08	0.25	11.34	-NA-	-NA-	-31.88	3.48	3.48	0.00	3.48	-27.79	-NA-	530	72
Centro Retail Trust *	Rental	Retail	0.30	407	0.09	0.24	4.75	-NA-	-30.85	-81.66	-6.35	-6.35	0.00	-6.35	-67.47	49.06	419	66
Sunland Group	Non-Rental	Lodging/Resorts	2.37	341	0.08	0.20	5.80	-NA-	-NA-	-37.94	4.41	4.41	0.00	4.41	-44.99	42.22	370	69
Bunnings Warehouse Prop *	Rental	Retail	1.86	338	0.08	0.20	7.13	9.15	6.01	-14.84	8.77	8.77	0.00	8.77	-17.64	16.41	290	55
Tishman Speyer Office Fund *	Rental	Office	1.36	280	0.06	0.17	12.55	-NA-	-2.03	-34.55	-1.09	-1.09	0.00	-1.09	-11.38	26.49	720	165
Babcock & Brown Japan Prop Tr *	Rental	Diversified	0.76	237	0.05	0.14	17.17	-NA-	-8.39	-50.39	-6.17	-6.17	0.00	-6.17	-40.91	24.24	400	108
Australand Property Group	Non-Rental	Diversified	0.66	184	0.04	0.11	25.76	-0.17	-8.48	-63.53	-44.54	-44.54	0.00	-44.54	-67.57	37.12	238	83
Macquarie DDR *	Rental	Retail	0.25	140	0.03	0.08	40.00	-NA-	-22.15	-71.34	-37.50	-37.50	0.00	-37.50	-62.01	41.72	394	180
<b>Australia Total</b>				<b>42,504</b>	<b>9.71</b>	<b>25.16</b>	<b>9.25</b>											
Kiwi Income Property Trust *	Rental	Diversified	1.13	378	0.09	0.22	7.96	9.62	9.19	-18.98	-6.61	-6.61	0.00	-6.61	-12.18	16.22	392	67
<b>New Zealand Total</b>				<b>378</b>	<b>0.09</b>	<b>0.22</b>	<b>7.96</b>											

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

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## EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div	Total	Total	Total	Total	Price	Dividend	Total	Total	Turnover	Annual	
			Price	Float	Float	Float												36 Mths
			31-Jul	Mkt Cap	Global	Asia	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	3 Mths	Annual	
			EUR (m)	Wght (%)	Wght (%)	Wght (%)	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	Jul-08	Jul-08	YTD	Vlty (%)	USD (m)	(%)	
Sun Hung Kai Props	Non-Rental	Diversified	117.00	17,956	4.11	10.64	2.05	22.39	15.59	18.69	10.59	10.59	0.00	10.59	-28.86	27.92	31,475	112
Hongkong Land Hldgs	Rental	Office	4.13	4,557	1.04	2.70	3.15	30.66	10.85	0.00	-2.59	-2.59	0.00	-2.59	-14.57	23.13	4,360	61
China Overseas Land	Non-Rental	Residential	13.98	4,446	1.02	2.63	0.86	78.52	99.40	-16.27	13.47	13.47	0.00	13.47	-12.84	49.50	16,568	239
Henderson Land Dev	Non-Rental	Diversified	48.80	4,303	0.99	2.55	2.25	16.30	10.20	-12.46	0.41	0.41	0.00	0.41	-33.02	23.97	6,106	91
Hang Lung Properties	Non-Rental	Diversified	24.85	4,228	0.97	2.50	2.33	27.19	28.88	-12.91	-0.60	-0.60	0.00	-0.60	-29.18	30.82	6,493	98
New World Development	Non-Rental	Diversified	14.70	3,344	0.77	1.98	2.93	38.94	14.98	-22.01	-7.43	-7.43	0.00	-7.43	-46.18	31.59	5,020	96
Sino Land	Non-Rental	Diversified	15.70	3,103	0.71	1.84	2.55	42.04	21.95	-9.04	1.29	1.29	0.00	1.29	-42.96	37.30	4,366	90
Link REIT *	Rental	Retail	17.50	3,073	0.70	1.82	4.25	-NA-	-NA-	11.38	-1.46	-1.46	0.00	-1.46	5.94	-NA-	3,808	79
Kerry Properties	Non-Rental	Diversified	41.70	1,936	0.44	1.15	2.28	39.87	29.40	-26.70	1.83	1.83	0.00	1.83	-33.44	34.08	3,698	122
Hysan Development	Rental	Diversified	22.35	1,429	0.33	0.85	2.68	29.97	9.31	12.78	4.44	4.44	0.00	4.44	2.61	20.26	1,395	63
China Resources Land	Non-Rental	Residential	10.34	1,370	0.31	0.81	0.95	65.64	85.56	-27.61	-4.26	-4.26	0.00	-4.26	-39.59	56.85	6,063	284
Country Garden Holdings	Non-Rental	Diversified	4.70	1,263	0.29	0.75	2.31	-NA-	-NA-	-NA-	-7.11	-7.11	0.00	-7.11	-46.84	-NA-	-NA-	-NA-
Shimao Property	Non-Rental	Residential	9.75	1,055	0.24	0.62	3.59	-NA-	-NA-	-52.81	8.94	8.94	0.00	8.94	-50.20	-NA-	-NA-	-NA-
Agile Property Holdings	Non-Rental	Diversified	7.35	905	0.21	0.54	2.83	-NA-	-NA-	-45.63	8.09	8.09	0.00	8.09	-47.16	-NA-	5,530	392
Shui On Land	Non-Rental	Diversified	7.08	730	0.17	0.43	2.12	-NA-	-NA-	-11.94	9.09	9.09	0.00	9.09	-21.10	-NA-	1,736	152
Champion REIT *	Rental	Office	3.72	675	0.15	0.40	9.13	-NA-	-NA-	-16.78	3.05	3.05	0.00	3.05	-18.60	-NA-	843	80
Kowloon Dev	Non-Rental	Residential	12.80	605	0.14	0.36	5.08	36.26	19.83	-22.34	-10.36	-10.36	0.00	-10.36	-34.26	41.34	582	62
Great Eagle Holdings	Non-Rental	Diversified	22.55	560	0.13	0.33	2.22	42.78	8.31	-22.13	-1.96	-1.96	0.00	-1.96	-21.44	32.45	967	111
Hopson Development	Non-Rental	Residential	8.30	402	0.09	0.24	5.05	49.28	30.48	-69.14	-5.36	-5.36	0.00	-5.36	-60.00	72.34	1,052	168
Shenzhen Investment	Non-Rental	Diversified	2.70	357	0.08	0.21	10.74	-NA-	-NA-	-56.03	-3.91	-3.91	0.00	-3.91	-47.85	-NA-	1,352	243
New World China Land	Non-Rental	Diversified	3.61	338	0.08	0.20	2.77	27.32	12.77	-55.52	-10.64	-10.64	0.00	-10.64	-47.86	53.57	394	75
<b>Hong Kong Total</b>				<b>56,634</b>	<b>12.98</b>	<b>33.55</b>	<b>2.52</b>											

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

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## EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jul-08	Dividend Rtn (%) Jul-08	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price 31-Jul	Float Mkt Cap EUR (m) 31-Jul	Float Wght (%) 31-Jul	Float Wght (%) 31-Jul											3 month Annualised USD (m)	
Capitaland	Non-Rental	Diversified	5.70	5,644	1.29	3.34	2.63	38.67	28.89	-22.93	0.00	0.00	0.00	0.00	-7.81	28.56	10,106	115
Capitamall Trust *	Rental	Retail	3.00	1,751	0.40	1.04	4.74	24.90	9.80	-15.60	1.51	0.33	1.18	1.51	-10.60	24.51	2,575	94
Ascendas REIT *	Rental	Industrial	2.30	1,427	0.33	0.85	6.37	23.81	4.90	-9.72	5.83	4.07	1.76	5.83	-1.98	26.16	1,644	74
Suntec REIT *	Rental	Diversified	1.55	1,079	0.25	0.64	5.82	-NA-	13.94	-13.67	13.97	13.97	0.00	13.97	-6.96	26.56	1,905	113
CapitaCommercial Trust *	Rental	Office	1.92	928	0.21	0.55	5.03	-NA-	13.67	-24.19	3.24	0.52	2.72	3.24	-17.35	27.93	1,470	102
Keppel Land	Non-Rental	Diversified	4.88	819	0.19	0.49	1.64	31.43	22.69	-39.40	-1.61	-1.61	0.00	-1.61	-30.49	30.67	2,168	170
Mapletree Logistics Trust *	Rental	Industrial	0.73	497	0.11	0.29	10.19	-NA-	10.11	-18.90	19.52	19.52	0.00	19.52	-4.53	27.10	322	42
Singapore Land	Non-Rental	Diversified	6.45	496	0.11	0.29	3.10	12.93	5.70	-38.57	3.53	3.53	0.00	3.53	-19.38	32.20	606	78
Wing Tai Holdings	Non-Rental	Diversified	1.62	447	0.10	0.26	1.47	23.07	17.63	-50.89	0.62	0.62	0.00	0.62	-40.00	38.47	675	97
Allgreen Properties	Non-Rental	Diversified	0.93	343	0.08	0.20	5.38	11.56	8.17	-45.56	-6.06	-6.06	0.00	-6.06	-34.23	37.64	699	131
<b>Singapore Total</b>				<b>13,432</b>	<b>3.08</b>	<b>7.96</b>	<b>3.99</b>											

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

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## EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jul-08	Dividend Rtn (%) Jul-08	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover	Annual Velocity (%)
			Price 31-Jul	Mkt Cap EUR (m) 31-Jul	Global Wght (%) 31-Jul	Asia Wght (%) 31-Jul											3 month Annualised USD (m)	
Mitsubishi Estate	Non-Rental	Diversified	2630	16,043	3.68	9.50	0.61	24.97	28.72	-13.53	8.23	8.23	0.00	8.23	-2.12	39.28	51,730	207
Mitsui Fudosan	Non-Rental	Diversified	2470	12,910	2.96	7.65	0.81	25.94	25.10	-20.76	8.81	8.81	0.00	8.81	2.02	36.07	46,969	233
Sumitomo Realty & Dev	Non-Rental	Diversified	2250	6,352	1.46	3.76	0.80	32.16	22.59	-36.53	6.64	6.64	0.00	6.64	-18.34	50.83	50,034	505
Nippon Building Fund *	Rental	Office	1280000	4,114	0.94	2.44	3.12	17.42	12.76	-16.37	2.40	2.40	0.00	2.40	-17.10	26.14	5,447	85
Japan Real Estate *	Rental	Office	1115000	2,711	0.62	1.61	4.28	14.48	8.49	-14.55	-0.45	-0.45	0.00	-0.45	-18.30	21.06	5,078	120
Aeon Mall Co Ltd	Rental	Retail	3230	1,735	0.40	1.03	0.54	39.04	21.34	-9.36	2.87	2.87	0.00	2.87	9.75	30.98	3,922	145
Nomura Real Estate Office Fund	Rental	Office	810000	1,455	0.33	0.86	4.16	-NA-	-NA-	-23.45	1.38	1.38	0.00	1.38	-22.05	-NA-	2,835	125
Tokyu Land	Non-Rental	Diversified	546	1,290	0.30	0.76	1.47	28.68	0.36	-50.98	-9.45	-9.45	0.00	-9.45	-42.88	44.21	7,935	394
Japan Retail Fund *	Rental	Retail	553000	1,267	0.29	0.75	5.86	1.67	-12.38	-39.71	-9.64	-9.64	0.00	-9.64	-28.68	26.17	1,551	78
NTT Urban Development	Non-Rental	Office	150000	1,171	0.27	0.69	0.80	-NA-	18.98	-30.41	7.91	7.91	0.00	7.91	-16.85	40.51	2,904	159
Japan Prime Realty Inv. *	Rental	Office	262000	963	0.22	0.57	5.22	5.27	-1.57	-39.81	-16.56	-16.56	0.00	-16.56	-40.19	24.25	867	58
ORIX JREIT *	Rental	Office	602000	894	0.20	0.53	5.12	7.46	-4.87	-32.37	-6.67	-6.67	0.00	-6.67	-15.93	26.73	805	58
Tokyo Tatemono	Non-Rental	Office	537	760	0.17	0.45	2.61	18.32	-8.00	-61.96	-21.83	-21.83	0.00	-21.83	-48.49	43.17	6,928	585
Kenedix Realty Investment *	Rental	Diversified	537000	637	0.15	0.38	5.15	-NA-	-NA-	-34.02	-14.76	-14.76	0.00	-14.76	-25.82	-NA-	551	55
Tokyu REIT *	Rental	Diversified	828000	622	0.14	0.37	3.60	-NA-	6.88	-16.63	-2.20	-4.06	1.85	-2.20	-18.22	27.77	670	69
United Urban Investment *	Rental	Diversified	474000	562	0.13	0.33	7.43	-NA-	-7.41	-43.50	-0.84	-0.84	0.00	-0.84	-34.53	26.23	949	108
Mori Trust Sogo REIT *	Rental	Office	991000	470	0.11	0.28	3.72	-NA-	-NA-	-14.41	-0.90	-0.90	0.00	-0.90	-15.99	-NA-	724	99
Nippon Commercial Investment	Rental	Diversified	302000	461	0.11	0.27	8.70	-NA-	-NA-	-39.42	0.67	0.67	0.00	0.67	-36.87	-NA-	543	76
Heiwa Real Estate	Non-Rental	Diversified	475	411	0.09	0.24	2.53	14.48	2.01	-41.93	-9.70	-9.70	0.00	-9.70	-32.39	37.86	1,225	191
Daibiru Corp	Non-Rental	Office	1032	358	0.08	0.21	0.97	17.46	10.03	-37.83	-12.47	-12.47	0.00	-12.47	-13.73	40.51	518	93
Premier Investment Co. *	Rental	Diversified	457000	356	0.08	0.21	7.47	3.77	-8.06	-43.95	-5.97	-5.97	0.00	-5.97	-29.30	29.70	298	54
Toc Co	Non-Rental	Office	512	312	0.07	0.18	1.37	13.15	5.60	-52.47	-0.78	-0.78	0.00	-0.78	-39.35	44.02	455	94
<b>Japan Total</b>				<b>55,851</b>	<b>12.80</b>	<b>33.09</b>	<b>1.76</b>											

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

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## EPRA/NAREIT Asia Index - Index Performance

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total	Total	Total	Total	Total	Total	36 Mths Vity (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	
Asia	EUR	1,510.33	168,788.65	100.00	4.09	13.75	3.69	-29.72	0.68	0.68	-27.87	20.46
Pure Asia	EUR	1,550.74	145,319.27	86.10	3.51	14.35	4.97	-30.50	0.95	0.95	-28.35	21.34
Asia ex Australia	EUR	1,437.72	126,294.86	74.82	3.08	-NA-	-NA-	-26.09	3.22	3.22	-25.65	-NA-
Asia Dividend+	EUR	1,769.14	103,693.96	61.43	5.84	-NA-	-NA-	-27.42	-1.22	-1.22	-30.86	-NA-
Australia	EUR	1,653.71	42,493.78	25.18	9.25	6.42	-5.14	-38.62	-6.19	-6.19	-33.72	20.00
Pure Australia	EUR	1,434.64	19,024.41	11.27	11.13	3.44	-8.60	-49.86	-11.91	-11.91	-42.09	22.24
Japan	EUR	1,732.96	55,851.33	33.09	1.76	16.75	8.97	-28.21	2.54	2.54	-15.53	29.26
Hong Kong	EUR	1,354.35	56,634.26	33.55	2.52	18.77	6.63	-22.46	4.34	4.34	-34.65	24.33
Singapore	EUR	1,317.58	13,431.71	7.96	3.99	22.12	12.41	-28.83	1.83	1.83	-17.59	23.16
New Zealand	EUR	1,112.23	377.57	0.22	7.96	-NA-	0.28	-33.04	-9.28	-9.28	-22.10	22.00
Asia	USD	2,331.32	263,353.69	100.00	4.09	21.43	12.72	-19.89	-0.30	-0.30	-23.03	19.08
Pure Asia	USD	2,393.52	226,735.43	86.10	3.51	22.07	14.11	-20.78	-0.03	-0.03	-23.54	19.92
Asia ex Australia	USD	1,717.03	197,052.46	74.82	3.08	-NA-	-NA-	-15.76	2.22	2.22	-20.66	-NA-
Asia Dividend+	USD	2,280.02	161,789.24	61.43	5.84	-NA-	-NA-	-17.27	-2.18	-2.18	-26.22	-NA-
Australia	USD	2,574.29	66,301.23	25.18	9.25	13.61	3.12	-30.03	-7.10	-7.10	-29.27	19.63
Pure Australia	USD	2,233.26	29,682.96	11.27	11.13	10.42	-0.64	-42.85	-12.76	-12.76	-38.20	22.17
Japan	USD	2,697.64	87,142.43	33.09	1.76	24.63	18.45	-18.17	1.55	1.55	-9.85	27.24
Hong Kong	USD	2,108.27	88,364.01	33.55	2.52	26.79	15.91	-11.62	3.33	3.33	-30.27	23.80
Singapore	USD	2,051.03	20,956.92	7.96	3.99	30.36	22.19	-18.88	0.84	0.84	-12.05	23.55
New Zealand	USD	1,276.71	589.10	0.22	7.96	-NA-	10.18	-23.67	-10.16	-10.16	-16.87	21.80
Asia	GBP	1,896.69	132,946.21	100.00	4.09	16.46	8.37	-17.82	0.16	0.16	-22.65	19.40
Pure Asia	GBP	1,947.30	114,460.58	86.10	3.51	17.08	9.71	-18.73	0.44	0.44	-23.16	20.31
Asia ex Australia	GBP	1,396.93	99,476.02	74.82	3.08	-NA-	-NA-	-13.58	2.70	2.70	-20.27	-NA-
Asia Dividend+	GBP	2,063.09	81,674.45	61.43	5.84	-NA-	-NA-	-15.13	-1.73	-1.73	-25.86	-NA-
Australia	GBP	2,094.36	33,470.18	25.18	9.25	8.96	-0.86	-28.23	-6.67	-6.67	-28.92	18.82
Pure Australia	GBP	1,816.91	14,984.55	11.27	11.13	5.90	-4.47	-41.38	-12.36	-12.36	-37.90	21.02
Japan	GBP	2,194.72	43,991.24	33.09	1.76	19.53	13.89	-16.05	2.02	2.02	-9.41	28.46
Hong Kong	GBP	1,715.23	44,607.92	33.55	2.52	21.60	11.44	-9.34	3.81	3.81	-29.92	23.51
Singapore	GBP	1,668.66	10,579.47	7.96	3.99	25.03	17.48	-16.79	1.31	1.31	-11.62	23.33
New Zealand	GBP	1,237.30	297.39	0.22	7.96	-NA-	4.80	-21.70	-9.74	-9.74	-16.46	21.00

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## EPRA/NAREIT Asia Index - Index Performance

Gross Total Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)	
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Jul-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	YTD	
Asia	JPY	2,461.83	28,464,583.31	100.00	4.09	18.81	11.36	-27.27	1.65	1.65	-25.53	23.20
Pure Asia	JPY	2,527.51	24,506,698.63	86.10	3.51	19.44	12.73	-28.09	1.93	1.93	-26.02	23.98
Asia ex Australia	JPY	1,813.15	21,298,415.36	74.82	3.08	-NA-	-NA-	-23.53	4.22	4.22	-23.24	-NA-
Asia Dividend+	JPY	2,223.95	17,486,990.50	61.43	5.84	-NA-	-NA-	-24.90	-0.26	-0.26	-28.62	-NA-
Australia	JPY	2,718.40	7,166,167.95	25.18	9.25	11.15	1.87	-36.49	-5.28	-5.28	-31.56	23.00
Pure Australia	JPY	2,358.28	3,208,283.26	11.27	11.13	8.04	-1.84	-48.12	-11.05	-11.05	-40.21	25.08
Japan	JPY	2,864.72	9,418,789.55	33.09	1.76	21.94	17.02	-25.72	3.54	3.54	-12.79	30.61
Hong Kong	JPY	2,226.30	9,550,824.29	33.55	2.52	24.05	14.51	-19.77	5.36	5.36	-32.53	27.06
Singapore	JPY	2,165.85	2,265,128.45	7.96	3.99	27.55	20.72	-26.36	2.82	2.82	-14.91	26.90
New Zealand	JPY	1,346.67	63,673.06	0.22	7.96	-NA-	7.69	-30.71	-8.40	-8.40	-19.57	25.49
Australia	AUD	1,815.69	70,492.13	25.18	9.25	5.44	-3.97	-36.30	-5.21	-5.21	-33.98	17.73
Australia Hedged	USD	882.73	66,301.23	9.74	3.08	-NA-	-5.85	-38.47	-5.55	-5.55	-35.95	17.94
Pure Australia	AUD	1,575.11	31,559.23	11.27	11.13	2.49	-7.47	-47.97	-10.99	-10.99	-42.32	20.28
Hong Kong	HKD	2,129.95	689,438.12	33.55	2.52	26.79	16.05	-11.89	3.39	3.39	-30.22	23.74
Singapore	SGD	1,692.23	28,675.35	7.96	3.99	23.99	14.57	-26.85	1.56	1.56	-16.39	22.57
New Zealand	NZD	1,260.70	804.62	0.22	7.96	-NA-	6.56	-19.78	-6.61	-6.61	-12.55	15.62
Asia 33	EUR	966.11	117,437.96	69.58	4.19	-NA-	-NA-	-26.10	1.07	1.07	-24.28	-NA-
Asia 33	USD	1,504.82	183,344.14	69.62	4.19	-NA-	-NA-	-15.83	-0.28	-0.28	-19.63	-NA-
Asia 33	GBP	1,224.15	92,546.64	69.61	4.19	-NA-	-NA-	-13.68	0.41	0.41	-19.01	-NA-
Asia 33	JPY	1,589.87	19,826,835.81	69.65	4.19	-NA-	-NA-	-23.66	2.56	2.56	-22.45	-NA-
Asia 33	HKD	1,505.19	1,430,524.36	69.65	4.19	-NA-	-NA-	-16.08	-0.24	-0.24	-19.61	-NA-

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## EPRA/NAREIT Asia Index - Index Performance

Net Total Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)	
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Jul-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	YTD	
Asia	EUR	1,510.31	168,788.65	100.00	4.05	-NA-	-NA-	-29.74	0.68	0.68	-27.89	-NA-
Pure Asia	EUR	1,550.72	145,319.27	86.10	3.46	-NA-	-NA-	-30.53	0.95	0.95	-28.37	-NA-
Asia ex Australia	EUR	1,437.73	126,294.86	74.82	3.08	-NA-	-NA-	-26.13	3.22	3.22	-25.68	-NA-
Australia	EUR	1,653.71	42,493.78	25.18	9.25	-NA-	-NA-	-38.62	-6.19	-6.19	-33.72	-NA-
Pure Australia	EUR	1,434.64	19,024.41	11.27	3.08	-NA-	-NA-	-49.86	-11.91	-11.91	-42.09	-NA-
Hong Kong	EUR	1,354.35	56,634.26	33.55	2.52	-NA-	-NA-	-22.46	4.34	4.34	-34.65	-NA-
Japan	EUR	1,727.70	55,851.33	33.09	1.64	-NA-	-NA-	-28.29	2.54	2.54	-15.58	-NA-
New Zealand	EUR	1,123.16	377.57	0.22	8.32	-NA-	-NA-	-32.83	-9.28	-9.28	-21.98	-NA-
Singapore	EUR	1,341.01	13,431.71	7.96	3.08	-NA-	-NA-	-28.83	1.83	1.83	-17.59	-NA-
Asia	USD	2,331.29	263,353.69	100.00	4.05	-NA-	-NA-	-19.91	-0.30	-0.30	-23.04	-NA-
Pure Asia	USD	2,393.48	226,735.43	86.10	3.46	-NA-	-NA-	-20.81	-0.03	-0.03	-23.55	-NA-
Asia ex Australia	USD	1,717.04	197,052.46	74.82	3.08	-NA-	-NA-	-15.80	2.22	2.22	-20.68	-NA-
Australia	USD	2,574.29	66,301.23	25.18	9.25	-NA-	-NA-	-30.03	-7.10	-7.10	-29.27	-NA-
Pure Australia	USD	2,233.26	29,682.96	11.27	3.08	-NA-	-NA-	-42.85	-12.76	-12.76	-38.20	-NA-
Hong Kong	USD	2,108.27	88,364.01	33.55	2.52	-NA-	-NA-	-11.62	3.33	3.33	-30.27	-NA-
Japan	USD	2,689.46	87,142.43	33.09	1.64	-NA-	-NA-	-18.26	1.55	1.55	-9.91	-NA-
New Zealand	USD	1,289.26	589.10	0.22	8.32	-NA-	-NA-	-23.43	-10.16	-10.16	-16.73	-NA-
Singapore	USD	2,087.51	20,956.92	7.96	3.08	-NA-	-NA-	-18.88	0.84	0.84	-12.05	-NA-
Asia	GBP	1,896.66	132,946.21	100.00	4.05	-NA-	-NA-	-17.84	0.16	0.16	-22.66	-NA-
Pure Asia	GBP	1,947.26	114,460.58	86.10	3.46	-NA-	-NA-	-18.77	0.44	0.44	-23.18	-NA-
Asia ex Australia	GBP	1,396.93	99,476.02	74.82	3.08	-NA-	-NA-	-13.62	2.70	2.70	-20.29	-NA-
Australia	GBP	2,094.36	33,470.18	25.18	9.25	-NA-	-NA-	-28.23	-6.67	-6.67	-28.92	-NA-
Pure Australia	GBP	1,816.91	14,984.55	11.27	3.08	-NA-	-NA-	-41.38	-12.36	-12.36	-37.90	-NA-
Hong Kong	GBP	1,715.23	44,607.92	33.55	2.52	-NA-	-NA-	-9.34	3.81	3.81	-29.92	-NA-
Japan	GBP	2,188.07	43,991.24	33.09	1.64	-NA-	-NA-	-16.15	2.02	2.02	-9.47	-NA-
New Zealand	GBP	1,249.46	297.39	0.22	8.32	-NA-	-NA-	-21.46	-9.74	-9.74	-16.33	-NA-
Singapore	GBP	1,698.34	10,579.47	7.96	3.08	-NA-	-NA-	-16.79	1.31	1.31	-11.62	-NA-

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

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## EPRA/NAREIT Asia Index - Index Performance

Net Total Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)	
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Jul-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	YTD	
Asia	JPY	2,461.80	28,464,583.31	100.00	4.05	-NA-	-NA-	-27.30	1.65	1.65	-25.54	-NA-
Pure Asia	JPY	2,527.47	24,506,698.63	86.10	3.46	-NA-	-NA-	-28.11	1.93	1.93	-26.04	-NA-
Asia ex Australia	JPY	1,813.17	21,298,415.36	74.82	3.08	-NA-	-NA-	-23.56	4.22	4.22	-23.26	-NA-
Australia	JPY	2,718.40	7,166,167.95	25.18	9.25	-NA-	-NA-	-36.49	-5.28	-5.28	-31.56	-NA-
Pure Australia	JPY	2,358.28	3,208,283.26	11.27	3.08	-NA-	-NA-	-48.12	-11.05	-11.05	-40.21	-NA-
Hong Kong	JPY	2,226.30	9,550,824.29	33.55	2.52	-NA-	-NA-	-19.77	5.36	5.36	-32.53	-NA-
Japan	JPY	2,856.04	9,418,789.55	33.09	1.64	-NA-	-NA-	-25.80	3.54	3.54	-12.84	-NA-
New Zealand	JPY	1,359.90	63,673.06	0.22	8.32	-NA-	-NA-	-30.50	-8.40	-8.40	-19.44	-NA-
Singapore	JPY	2,204.37	2,265,128.45	7.96	3.08	-NA-	-NA-	-26.36	2.82	2.82	-14.91	-NA-
Australia	AUD	1,815.69	70,492.13	25.18	9.25	-NA-	-NA-	-36.30	-5.21	-5.21	-33.98	-NA-
Pure Australia	AUD	1,575.11	31,559.23	11.27	3.08	-NA-	-NA-	-47.97	-10.99	-10.99	-42.32	-NA-
Hong Kong	HKD	2,129.95	689,438.12	33.55	2.52	-NA-	-NA-	-11.89	3.39	3.39	-30.22	-NA-
New Zealand	NZD	1,273.15	804.62	0.22	8.32	-NA-	-NA-	-19.52	-6.61	-6.61	-12.40	-NA-
Singapore	SGD	1,722.32	28,675.35	7.96	3.08	-NA-	-NA-	-26.85	1.56	1.56	-16.39	-NA-

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

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## EPRA/NAREIT Asia Index - Index Performance

Price Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)	
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Jul-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	YTD	
Asia	EUR	1,125.92	168,788.65	100.00	0.00	9.87	0.38	-31.99	0.63	0.63	-29.25	20.45
Pure Asia	EUR	1,175.73	145,319.27	86.10	0.00	10.82	2.14	-32.45	0.89	0.89	-29.55	21.32
Asia ex Australia	EUR	1,346.71	126,294.86	74.82	0.00	-NA-	-NA-	-27.55	3.15	3.15	-26.54	-NA-
Asia Dividend+	EUR	1,621.94	103,693.96	61.43	0.00	-NA-	-NA-	-30.63	-1.30	-1.30	-32.66	-NA-
Australia	EUR	963.85	42,493.78	25.18	0.00	-0.17	-10.87	-42.50	-6.19	-6.19	-36.22	20.02
Pure Australia	EUR	828.05	19,024.41	11.27	0.00	-3.16	-14.14	-53.34	-11.91	-11.91	-44.56	22.60
Japan	EUR	1,577.82	55,851.33	33.09	0.00	15.31	7.66	-29.33	2.52	2.52	-16.33	29.20
Hong Kong	EUR	1,077.29	56,634.26	33.55	0.00	15.90	4.11	-24.06	4.34	4.34	-35.38	24.24
Singapore	EUR	1,033.16	13,431.71	7.96	0.00	18.58	9.21	-31.22	1.31	1.31	-19.75	23.33
New Zealand	EUR	896.83	377.57	0.22	0.00	-NA-	-5.66	-37.48	-9.28	-9.28	-24.82	21.45
Asia	USD	1,736.30	263,353.69	100.00	0.00	17.28	9.12	-22.48	-0.35	-0.35	-24.50	19.09
Pure Asia	USD	1,813.11	226,735.43	86.10	0.00	18.30	11.03	-23.01	-0.09	-0.09	-24.82	19.92
Asia ex Australia	USD	1,608.26	197,052.46	74.82	0.00	-NA-	-NA-	-17.42	2.15	2.15	-21.60	-NA-
Asia Dividend+	USD	2,090.31	161,789.24	61.43	0.00	-NA-	-NA-	-20.93	-2.26	-2.26	-28.14	-NA-
Australia	USD	1,500.39	66,301.23	25.18	0.00	6.57	-3.11	-34.46	-7.10	-7.10	-31.94	19.74
Pure Australia	USD	1,289.00	29,682.96	11.27	0.00	3.38	-6.67	-46.82	-12.76	-12.76	-40.84	22.63
Japan	USD	2,456.15	87,142.43	33.09	0.00	23.10	17.04	-19.45	1.53	1.53	-10.71	27.17
Hong Kong	USD	1,676.98	88,364.01	33.55	0.00	23.72	13.17	-13.44	3.33	3.33	-31.04	23.69
Singapore	USD	1,608.29	20,956.92	7.96	0.00	26.59	18.72	-21.60	0.33	0.33	-14.36	23.77
New Zealand	USD	1,029.45	589.10	0.22	0.00	-NA-	2.55	-28.74	-10.16	-10.16	-19.77	20.79
Asia	GBP	1,412.60	132,946.21	100.00	0.00	12.49	4.91	-20.48	0.12	0.12	-24.13	19.33
Pure Asia	GBP	1,475.09	114,460.58	86.10	0.00	13.46	6.75	-21.02	0.38	0.38	-24.45	20.24
Asia ex Australia	GBP	1,308.44	99,476.02	74.82	0.00	-NA-	-NA-	-15.28	2.63	2.63	-21.22	-NA-
Asia Dividend+	GBP	1,891.43	81,674.45	61.43	0.00	-NA-	-NA-	-18.89	-1.80	-1.80	-27.78	-NA-
Australia	GBP	1,220.67	33,470.18	25.18	0.00	2.21	-6.85	-32.76	-6.67	-6.67	-31.60	18.73
Pure Australia	GBP	1,048.69	14,984.55	11.27	0.00	-0.85	-10.26	-45.44	-12.36	-12.36	-40.55	21.27
Japan	GBP	1,998.25	43,991.24	33.09	0.00	18.06	12.53	-17.37	2.00	2.00	-10.27	28.36
Hong Kong	GBP	1,364.34	44,607.92	33.55	0.00	18.66	8.81	-11.20	3.81	3.81	-30.70	23.38
Singapore	GBP	1,308.46	10,579.47	7.96	0.00	21.41	14.15	-19.58	0.80	0.80	-13.94	23.57
New Zealand	GBP	997.67	297.39	0.22	0.00	-NA-	-1.40	-26.90	-9.74	-9.74	-19.38	20.36

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

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## EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Jul-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	YTD	
Asia	JPY	1,833.50	28,464,583.31	100.00	0.00	14.75	7.80	-29.63	1.61	1.61	-26.95	23.17
Pure Asia	JPY	1,914.61	24,506,698.63	86.10	0.00	15.75	9.69	-30.11	1.87	1.87	-27.26	23.92
Asia ex Australia	JPY	1,698.30	21,298,415.36	74.82	0.00	-NA-	-NA-	-25.03	4.16	4.16	-24.15	-NA-
Asia Dividend+	JPY	2,038.90	17,486,990.50	61.43	0.00	-NA-	-NA-	-28.23	-0.34	-0.34	-30.47	-NA-
Australia	JPY	1,584.38	7,166,167.95	25.18	0.00	4.27	-4.28	-40.50	-5.28	-5.28	-34.15	23.04
Pure Australia	JPY	1,361.16	3,208,283.26	11.27	0.00	1.15	-7.79	-51.72	-11.05	-11.05	-42.76	25.33
Japan	JPY	2,613.34	9,418,789.55	33.09	0.00	20.44	15.62	-26.88	3.52	3.52	-13.61	30.54
Hong Kong	JPY	1,770.86	9,550,824.29	33.55	0.00	21.05	11.80	-21.42	5.36	5.36	-33.28	26.91
Singapore	JPY	1,698.33	2,265,128.45	7.96	0.00	23.85	17.29	-28.83	2.29	2.29	-17.14	27.06
New Zealand	JPY	1,085.86	63,673.06	0.22	0.00	-NA-	1.31	-35.31	-8.40	-8.40	-22.38	24.86
Australia	AUD	1,057.89	70,492.13	25.18	0.00	-1.08	-9.75	-40.29	-5.21	-5.21	-36.46	17.56
Australia Hedged	USD	716.59	66,301.23	25.18	0.00	-NA-	-11.54	-42.39	-5.55	-5.55	-38.41	17.81
Pure Australia	AUD	908.73	31,559.23	11.27	0.00	-4.04	-13.07	-51.55	-10.99	-10.99	-44.77	20.53
Hong Kong	HKD	1,694.71	689,438.12	33.55	0.00	23.73	13.30	-13.71	3.39	3.39	-31.00	23.63
Singapore	SGD	1,329.31	28,675.35	7.96	0.00	20.40	11.31	-29.31	1.04	1.04	-18.59	22.78
New Zealand	NZD	1,015.60	804.62	0.22	0.00	-NA-	0.22	-25.17	-6.61	-6.61	-15.67	14.97
Asia 33	EUR	862.36	117,437.96	69.58	0.00	-NA-	-NA-	-28.65	1.01	1.01	-25.75	-NA-
Asia 33	USD	1,343.21	183,344.14	69.62	0.00	-NA-	-NA-	-18.74	-0.34	-0.34	-21.19	-NA-
Asia 33	GBP	1,092.69	92,546.64	69.61	0.00	-NA-	-NA-	-16.66	0.35	0.35	-20.58	-NA-
Asia 33	JPY	1,419.13	19,826,835.81	69.65	0.00	-NA-	-NA-	-26.29	2.50	2.50	-23.96	-NA-
Asia 33	HKD	1,343.55	1,430,524.36	69.65	0.00	-NA-	-NA-	-18.97	-0.30	-0.30	-21.17	-NA-

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

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## EPRA/NAREIT Asia Index - Asset Class Comparison

Gross Total Return	Index Description	Curr	Close Value 31-Jul	12 Mths	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) 31-Jul	Total Rtn (%) YTD	36 Mths Vity (%)
				Estimated Div Yld (%) 31-Jul							
	Asia Real Estate	Local	1,857.55	4.09	17.22	9.59	-24.92	0.96	0.96	-25.41	19.37
	Asia FTSE	Local	268.74	1.91	13.40	10.18	-16.64	-1.92	-1.92	-17.83	15.92
	Japan Real Estate	JPY	2,864.72	1.76	21.94	17.02	-25.72	3.54	3.54	-12.79	30.61
	Japan FTSE	JPY	107.71	1.22	8.67	5.21	-22.24	-1.47	-1.47	-14.34	17.34
	Japan JP Morgan Bonds	JPY	230.46	-NA-	0.85	0.97	2.87	0.36	0.36	0.40	1.98
	Australia Real Estate	AUD	1,815.69	9.25	5.44	-3.97	-36.30	-5.21	-5.21	-33.98	17.73
	Australia FTSE	AUD	969.94	3.35	14.83	9.11	-14.84	-5.24	-5.24	-21.87	13.42
	Australia JP Morgan Bonds	AUD	617.22	-NA-	4.81	4.11	5.79	1.75	1.75	4.66	2.81
	Hong Kong Real Estate	HKD	2,129.95	2.52	26.79	16.05	-11.89	3.39	3.39	-30.22	23.74
	Hong Kong FTSE	HKD	1,480.65	2.24	23.67	18.91	-3.36	-0.42	-0.42	-22.83	21.30
	Hong Kong JP Morgan Bonds	HKD	147.57	-NA-	3.77	4.45	7.38	-0.08	-0.08	1.19	4.00
	Singapore Real Estate	SGD	1,692.23	3.99	23.99	14.57	-26.85	1.56	1.56	-16.39	22.57
	Singapore FTSE	SGD	496.58	3.10	17.74	13.49	-14.22	-1.01	-1.01	-14.31	16.16
	Singapore JP Morgan Bonds	SGD	140.89	-NA-	3.14	2.84	4.18	2.38	2.38	1.06	3.73
	New Zealand Real Estate	NZD	1,260.70	7.96	-NA-	6.56	-19.78	-6.61	-6.61	-12.55	15.62
	New Zealand FTSE	NZD	179.09	4.23	6.03	-2.93	-23.72	5.28	5.28	-21.32	15.46
	New Zealand JP Morgan Bonds	NZD	255.76	-NA-	5.62	5.53	10.37	1.28	1.28	6.26	2.58

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## EPRA/NAREIT Asia Index - Top 20 Constituents & Country Breakdown

### Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float	Free Float
				Mkt Cap (EUR m)	Asia (%) Weight
			31-Jul	31-Jul	
Westfield Group *	Rental	Retail	AU	18,791	11.13
Sun Hung Kai Props	Non-Rental	Diversified	HK	17,956	10.64
Mitsubishi Estate	Non-Rental	Diversified	JP	16,043	9.50
Mitsui Fudosan	Non-Rental	Diversified	JP	12,910	7.65
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	6,352	3.76
Capitaland	Non-Rental	Diversified	SG	5,644	3.34
Hongkong Land Hldgs	Rental	Office	HK	4,557	2.70
China Overseas Land	Non-Rental	Residential	HK	4,446	2.63
Henderson Land Dev	Non-Rental	Diversified	HK	4,303	2.55
Hang Lung Properties	Non-Rental	Diversified	HK	4,228	2.50
Nippon Building Fund *	Rental	Office	JP	4,114	2.44
Stockland Trust Group *	Non-Rental	Diversified	AU	4,048	2.40
New World Development	Non-Rental	Diversified	HK	3,344	1.98
Sino Land	Non-Rental	Diversified	HK	3,103	1.84
Link REIT *	Rental	Retail	HK	3,073	1.82
Japan Real Estate *	Rental	Office	JP	2,711	1.61
Goodman Group *	Rental	Industrial	AU	2,632	1.56
Dexus Property Group *	Rental	Diversified	AU	2,474	1.47
CFS Retail Property Trust *	Rental	Retail	AU	2,062	1.22
GPT Group *	Rental	Diversified	AU	2,015	1.19

### Country Breakdown:

Country Index	Number of Constituents	Free Float Mkt Cap (EUR m)	Free Float Asia (%) Weight
	31-Jul	31-Jul	31-Jul
EPRA/NAREIT Australia	22	42,494	25.18%
EPRA/NAREIT Japan	22	55,851	33.09%
EPRA/NAREIT Hong Kong	21	56,634	33.55%
EPRA/NAREIT Singapore	10	13,432	7.96%
EPRA/NAREIT New Zealand	1	378	0.22%
<b>EPRA/NAREIT Asia</b>	<b>76</b>	<b>168,789</b>	<b>100.00%</b>

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## EPRA/NAREIT Asia Index - Top & Bottom Performance

### EPRA/NAREIT Asia Index - Top 20 Performance:

Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return Jul-08	Return Jul-08	Return Jul-08
ING Office Fund *	Rental	Office	AU	25.22	0.00	25.22
Mapletree Logistics Trust *	Rental	Industrial	SG	19.52	0.00	19.52
Macquarie Office Trust *	Rental	Office	AU	16.67	0.00	16.67
Suntec REIT *	Rental	Diversified	SG	13.97	0.00	13.97
China Overseas Land	Non-Rental	Residential	HK	13.47	0.00	13.47
Sun Hung Kai Props	Non-Rental	Diversified	HK	10.59	0.00	10.59
CFS Retail Property Trust *	Rental	Retail	AU	10.27	0.00	10.27
Cmnwealth Prop Office *	Rental	Office	AU	9.72	0.00	9.72
Shui On Land	Non-Rental	Diversified	HK	9.09	0.00	9.09
Shimao Property	Non-Rental	Residential	HK	8.94	0.00	8.94
Mitsui Fudosan	Non-Rental	Diversified	JP	8.81	0.00	8.81
Bunnings Warehouse Prop *	Rental	Retail	AU	8.77	0.00	8.77
Mitsubishi Estate	Non-Rental	Diversified	JP	8.23	0.00	8.23
Agile Property Holdings	Non-Rental	Diversified	HK	8.09	0.00	8.09
NTT Urban Development	Non-Rental	Office	JP	7.91	0.00	7.91
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	6.64	0.00	6.64
Ascendas REIT *	Rental	Industrial	SG	4.07	1.76	5.83
Hysan Development	Rental	Diversified	HK	4.44	0.00	4.44
Sunland Group	Non-Rental	Lodging/Resorts	AU	4.41	0.00	4.41
Singapore Land	Non-Rental	Diversified	SG	3.53	0.00	3.53

### EPRA/NAREIT Asia Index - Bottom 20 Performance:

Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return Jul-08	Return Jul-08	Return Jul-08
ORIX JREIT *	Rental	Office	JP	-6.67	0.00	-6.67
FKP Property Group	Rental	Diversified	AU	-7.14	0.00	-7.14
New World Development	Non-Rental	Diversified	HK	-7.43	0.00	-7.43
Tokyu Land	Non-Rental	Diversified	JP	-9.45	0.00	-9.45
Japan Retail Fund *	Rental	Retail	JP	-9.64	0.00	-9.64
Heiwa Real Estate	Non-Rental	Diversified	JP	-9.70	0.00	-9.70
Kowloon Dev	Non-Rental	Residential	HK	-10.36	0.00	-10.36
New World China Land	Non-Rental	Diversified	HK	-10.64	0.00	-10.64
ING Industrial Fund *	Rental	Industrial	AU	-12.10	0.00	-12.10
Daibiru Corp	Non-Rental	Office	JP	-12.47	0.00	-12.47
Mirvac Group *	Non-Rental	Diversified	AU	-13.85	0.00	-13.85
Stockland Trust Group *	Non-Rental	Diversified	AU	-14.10	0.00	-14.10
Kenedix Realty Investment *	Rental	Diversified	JP	-14.76	0.00	-14.76
Japan Prime Realty Inv. *	Rental	Office	JP	-16.56	0.00	-16.56
Goodman Group *	Rental	Industrial	AU	-17.48	0.00	-17.48
Valad Property Group	Non-Rental	Diversified	AU	-17.91	0.00	-17.91
Tokyo Tatemono	Non-Rental	Office	JP	-21.83	0.00	-21.83
GPT Group *	Rental	Diversified	AU	-31.53	0.00	-31.53
Macquarie DDR *	Rental	Retail	AU	-37.50	0.00	-37.50
Australand Property Group	Non-Rental	Diversified	AU	-44.54	0.00	-44.54

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## Section 4

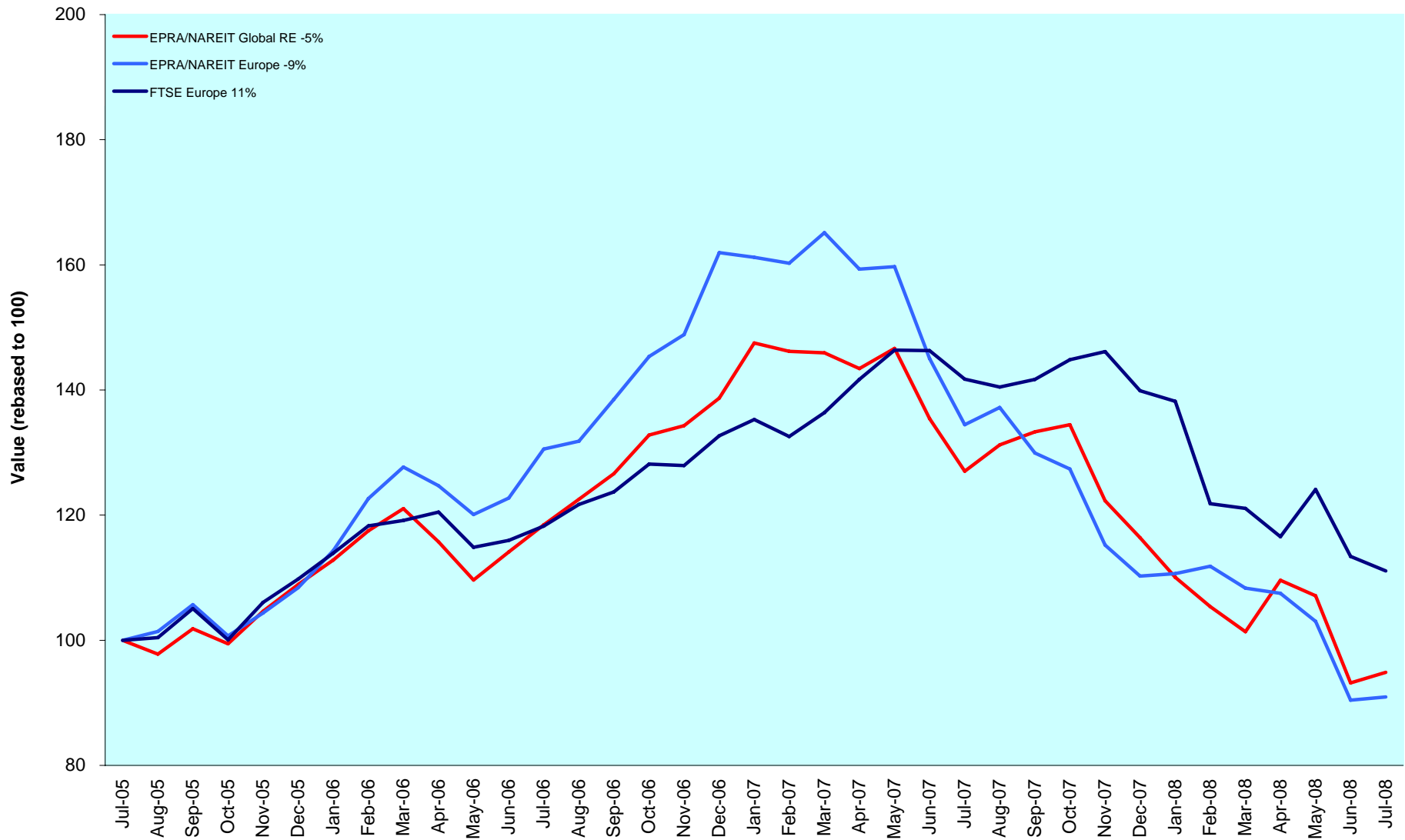
### EPRA/NAREIT Europe Index

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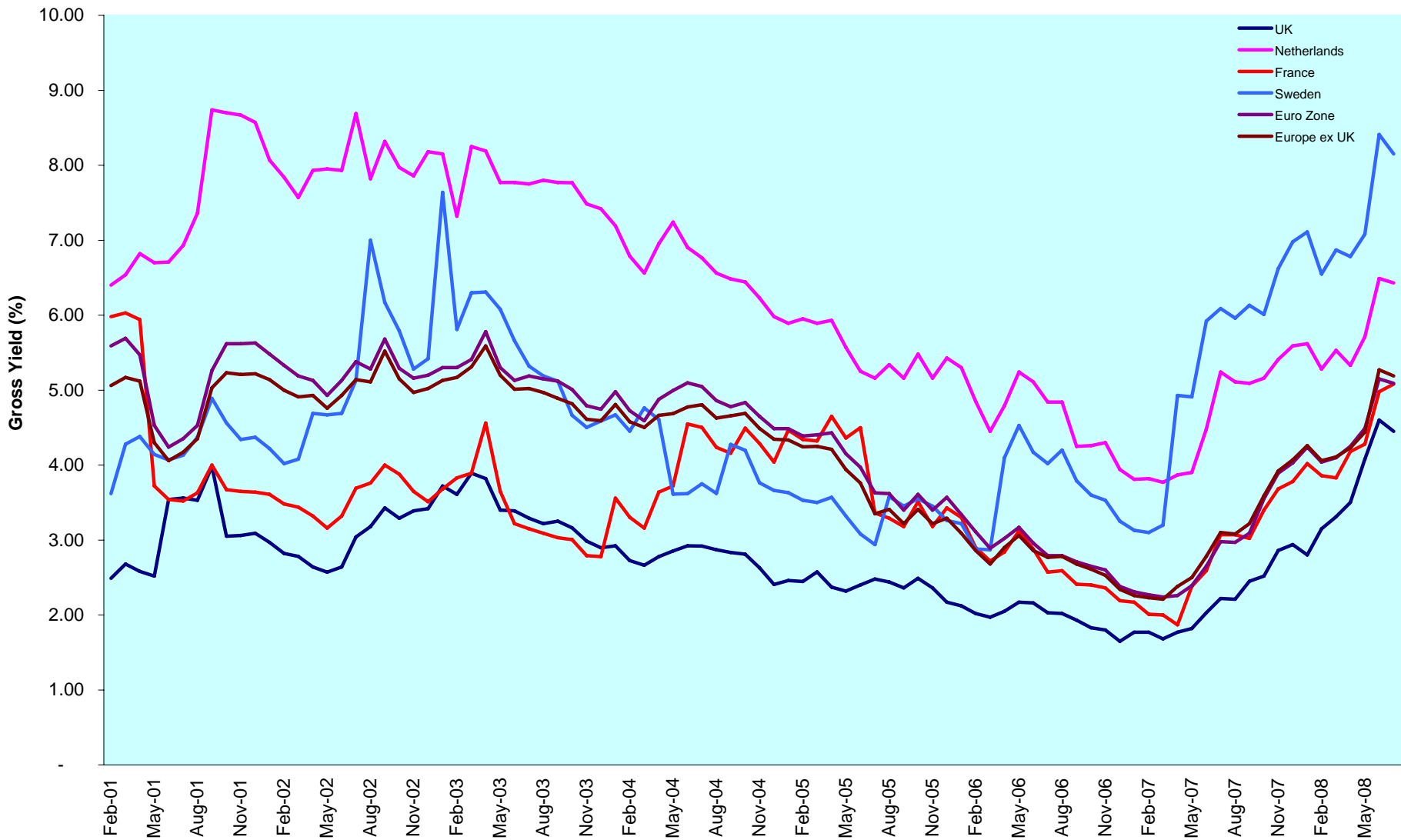
Graph 12: EPRA/NAREIT Europe v EPRA/NAREIT Global & FTSE Europe - Total Return (EUR) Rolling 36 Months Performance



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Graph 13: Dividend Yields



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## Corporate Actions & Changes Europe

Ex Date	Description
8 July 2008	Acanthe Developpement (France): Special Dividend of EUR 0.19. Price adjustment: 0.8989360

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## Dividends Europe

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
9-Jul	Workspace Group *	Rental	Office	GBP	0.034	3.62	9-Aug	Annual
10-Jul	Unibail-Rodamco *	Rental	Diversified	EUR	1.900	3.95	15-Jul	Annual
16-Jul	British Land *	Rental	Diversified	GBP	0.088	4.46	15-Aug	Annual
23-Jul	Quintain Estates	Non-Rental	Diversified	GBP	0.094	8.35	8-Sep	Annual
28-Jul	ProLogis European Properties *	Rental	Industrial	EUR	0.186	2.39	5-Aug	Annual
1-Aug	ISIS Property Trust Ld	Rental	Diversified	GBP	0.02 **	8.76	September	Annual
4-Aug	Societe de la Tour Eiffel *	Rental	Diversified	EUR	3.500	7.25	8-Aug	Annual
6-Aug	Invista Foundation Prop	Rental	Diversified	GBP	0.017	15.43	22-Aug	Annual
6-Aug	St Modwen Properties	Rental	Diversified	GBP	0.043	4.03	5-Sep	Annual
10-Aug	Mapeley	Rental	Office	GBP	0.047 **	12.35	September	Annual
13-Aug	Standard Life Inv Prop	Rental	Diversified	GBP	0.017	9.80	29-Aug	Annual
13-Aug	Vastned Retail *	Rental	Retail	EUR	1.12 **	7.12	September	Annual
13-Aug	Vastned Offices/Ind *	Rental	Office	EUR	0.51 **	10.63	September	Annual
15-Aug	ING UK Real Estate Income Trust	Rental	Diversified	GBP	0.015625 **	10.78	September	Annual
15-Aug	Liberty International *	Rental	Retail	GBP	0.165 **	3.80	September	Annual
15-Aug	Nieuwe Steen Inv *	Rental	Diversified	EUR	0.360	7.75	22-Aug	Annual

\*\* Based on previous period figures

\*\*\* Estimated

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## EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div	Total	Total	Total	Total	Price	Dividend	Total	Total	Turnover	Annual	
			Price	Float	Float	Float												36 Mths
			31-Jul	Mkt Cap	Global	Europe	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths	Annual	
			31-Jul	EUR (m)	Wght (%)	Wght (%)	31-Jul	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	Jul-08	Jul-08	YTD	Vlty (%)	EUR (m)	
Immofinanz	Rental	Diversified	5.82	2,671	0.61	3.30	5.67	-0.05	-6.73	-33.87	-11.15	-11.15	0.00	-11.15	-16.26	21.84	2,107	79
CA Immobilien Anlage	Rental	Diversified	11.80	1,030	0.24	1.27	0.00	-8.87	-16.97	-37.86	-11.34	-11.34	0.00	-11.34	-22.88	20.29	455	44
Conwert Immobilien	Non-Rental	Residential	9.58	818	0.19	1.01	0.00	-3.32	-11.82	-22.93	-12.27	-12.27	0.00	-12.27	-20.43	18.45	506	62
Sparkassen Immobilien	Rental	Diversified	5.75	392	0.09	0.48	0.00	-NA-	-NA-	-41.27	-16.79	-16.79	0.00	-16.79	-25.61	-NA-	215	55
<b>Austria Total</b>				<b>4,910</b>	<b>1.13</b>	<b>6.07</b>	<b>3.39</b>											
Cofinimmo *	Rental	Office	121.28	967	0.22	1.20	6.39	8.46	3.92	-1.69	5.00	5.00	0.00	5.00	0.24	11.22	1,326	137
Befimmo *	Rental	Office	69.00	901	0.21	1.11	6.53	5.28	1.03	-2.98	2.83	2.83	0.00	2.83	-5.18	17.60	288	32
Warehouses De Pauw *	Rental	Industrial	40.50	261	0.06	0.32	6.71	10.62	6.87	-9.55	5.85	5.85	0.00	5.85	-7.86	19.46	90	34
Intervest Offices *	Rental	Office	25.20	175	0.04	0.22	7.70	7.21	9.63	-7.53	6.19	6.19	0.00	6.19	-8.47	15.74	28	16
Leasinvest Real Estate *	Rental	Office	67.00	108	0.02	0.13	5.67	8.56	6.77	0.45	-2.10	-2.10	0.00	-2.10	0.54	14.40	21	19
Wereldhave Belgium *	Rental	Diversified	49.11	105	0.02	0.13	7.74	-NA-	-NA-	-4.03	-5.06	-5.06	0.00	-5.06	5.50	-NA-	31	29
<b>Belgium Total</b>				<b>2,517</b>	<b>0.58</b>	<b>3.11</b>	<b>6.59</b>											
TK Development	Non-Rental	Retail	56.00	210	0.05	0.26	0.00	13.96	5.90	-58.52	-9.68	-9.68	0.00	-9.68	-22.76	45.80	101	48
<b>Denmark Total</b>				<b>210</b>	<b>0.05</b>	<b>0.26</b>	<b>0.00</b>											
Sponda	Rental	Diversified	5.93	493	0.11	0.61	8.43	11.35	-2.05	-38.17	7.23	7.23	0.00	7.23	-21.30	26.52	568	115
Citycon OYJ	Rental	Retail	2.46	405	0.09	0.50	1.63	22.02	-2.86	-43.93	-23.36	-23.36	0.00	-23.36	-29.66	29.04	333	82
Technopolis	Rental	Office	5.32	305	0.07	0.38	2.69	26.52	13.15	-10.75	2.90	2.90	0.00	2.90	-1.38	30.41	137	45
<b>Finland Total</b>				<b>1,203</b>	<b>0.28</b>	<b>1.49</b>	<b>4.68</b>											
Unibail-Rodamco *	Rental	Diversified	144.27	11,731	2.69	14.50	4.85	25.63	11.76	-13.71	-0.51	-1.80	1.29	-0.51	-0.23	23.02	17,970	153
Klepierre *	Rental	Retail	26.15	1,811	0.41	2.24	4.78	21.12	8.00	-27.93	-18.28	-18.28	0.00	-18.28	-21.65	28.04	4,090	226
Fonciere Des Regions *	Rental	Diversified	80.81	1,680	0.38	2.08	6.56	29.94	7.45	-22.42	3.87	3.87	0.00	3.87	-0.74	25.83	1,852	110
Gecina *	Rental	Diversified	76.18	1,422	0.33	1.76	6.58	13.34	-1.42	-32.34	-1.06	-1.06	0.00	-1.06	-24.35	25.89	1,759	124
Icade	Rental	Diversified	69.40	1,238	0.28	1.53	4.68	-NA-	-NA-	-29.93	-6.38	-6.38	0.00	-6.38	-31.97	-NA-	-NA-	-NA-
Silic *	Rental	Office	85.40	1,111	0.25	1.37	4.68	18.41	4.47	-24.73	7.02	7.02	0.00	7.02	-10.86	22.59	727	65
Mercialys *	Rental	Retail	29.22	878	0.20	1.09	2.77	-NA-	-NA-	16.22	4.58	4.58	0.00	4.58	13.37	-NA-	883	101
Societe de la Tour Eiffel *	Rental	Diversified	75.91	385	0.09	0.48	7.90	-NA-	-NA-	-25.05	1.21	1.21	0.00	1.21	-15.93	-NA-	323	84
Affine *	Non-Rental	Diversified	33.00	133	0.03	0.16	5.00	-NA-	-NA-	-21.25	3.13	3.13	0.00	3.13	-8.80	-NA-	68	51
Acanthe Developpement *	Rental	Diversified	1.96	85	0.02	0.10	10.20	-0.56	-9.05	-27.19	4.32	4.32	0.00	4.32	-3.89	18.26	26	31
<b>France Total</b>				<b>20,475</b>	<b>4.69</b>	<b>25.31</b>	<b>5.08</b>											

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

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## EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
			Price 31-Jul	Mkt Cap EUR (m) 31-Jul	Global Wght (%) 31-Jul	Europe Wght (%) 31-Jul												
Deutsche Euroshop	Rental	Retail	23.01	791	0.18	0.98	4.56	15.20	4.05	-3.45	-5.35	-5.35	0.00	-5.35	2.38	15.81	717	91
Gagfah	Rental	Residential	8.75	394	0.09	0.49	6.86	-NA-	-NA-	-35.76	-2.99	-2.99	0.00	-2.99	-22.68	-NA-	1,247	317
DIC Asset	Rental	Diversified	15.21	325	0.07	0.40	10.85	-NA-	-NA-	-NA-	-5.17	-5.17	0.00	-5.17	-22.48	-NA-	413	127
Alstria Office *	Rental	Office	10.85	304	0.07	0.38	4.79	-NA-	-NA-	-15.78	3.33	3.33	0.00	3.33	10.93	-NA-	317	104
Colonia Real Estate	Rental	Residential	7.21	158	0.04	0.20	3.47	-NA-	-NA-	-73.96	2.27	2.27	0.00	2.27	-56.12	-NA-	523	331
Vivacon AG	Non-Rental	Residential	7.75	150	0.03	0.18	6.45	-NA-	-NA-	-67.58	28.10	28.10	0.00	28.10	-36.29	-NA-	1,044	698
Deutsche Wohnen	Rental	Residential	7.77	150	0.03	0.18	0.00	3.63	-11.41	-74.06	-18.81	-18.81	0.00	-18.81	-63.18	43.41	10	6
Patrizia Immobilien	Rental	Residential	2.53	66	0.02	0.08	0.00	-NA-	-NA-	-77.71	-18.65	-18.65	0.00	-18.65	-50.97	-NA-	225	341
<b>Germany Total</b>				<b>2,337</b>	<b>0.54</b>	<b>2.89</b>	<b>5.48</b>											
Babis Vovos	Rental	Diversified	19.60	499	0.11	0.62	0.00	4.15	16.71	-15.88	-6.22	-6.22	0.00	-6.22	-3.73	34.50	236	47
Eurobank Properties *	Rental	Diversified	7.38	135	0.03	0.17	5.81	-NA-	-NA-	-44.24	-4.16	-4.16	0.00	-4.16	-17.14	-NA-	74	55
Lamda Development	Non-Rental	Diversified	7.90	104	0.02	0.13	0.00	8.93	24.43	-43.65	-13.19	-13.19	0.00	-13.19	-44.83	36.34	79	76
<b>Greece Total</b>				<b>738</b>	<b>0.17</b>	<b>0.91</b>	<b>1.06</b>											
Beni Stabili	Rental	Office	0.70	537	0.12	0.66	4.56	12.87	-5.14	-20.15	11.27	11.27	0.00	11.27	-1.41	26.73	896	167
IGD *	Rental	Retail	2.06	255	0.06	0.32	2.72	-NA-	5.19	-27.82	9.71	9.71	0.00	9.71	4.10	30.55	330	129
Risanamento	Non-Rental	Diversified	1.32	144	0.03	0.18	0.00	4.56	-24.52	-74.09	54.91	54.91	0.00	54.91	-64.38	59.26	578	401
Aedes	Non-Rental	Diversified	1.18	90	0.02	0.11	0.00	-11.50	-34.56	-76.26	9.33	9.33	0.00	9.33	-66.07	37.55	429	478
<b>Italy Total</b>				<b>1,026</b>	<b>0.24</b>	<b>1.27</b>	<b>3.06</b>											
Corio *	Rental	Retail	49.59	3,335	0.76	4.12	5.24	18.16	9.04	3.77	-0.08	-0.08	0.00	-0.08	-1.10	22.77	4,586	138
Wereldhave *	Rental	Diversified	69.14	1,437	0.33	1.78	6.73	11.24	-1.90	-21.32	3.27	3.27	0.00	3.27	-1.24	20.89	2,656	185
Eurocommercial Props *	Rental	Retail	30.29	1,083	0.25	1.34	5.51	12.30	4.80	-11.86	0.07	0.07	0.00	0.07	-14.19	20.66	1,067	99
Vastned Retail *	Rental	Retail	52.23	875	0.20	1.08	7.37	12.20	3.69	-5.59	2.41	2.41	0.00	2.41	-16.35	21.79	812	93
Nieuwe Steen Inv *	Rental	Diversified	17.30	619	0.14	0.76	7.75	10.67	3.91	-7.26	4.85	4.85	0.00	4.85	1.87	14.53	253	41
ProLogis European Properties	Rental	Industrial	8.39	475	0.11	0.59	9.57	-NA-	-NA-	-20.38	-5.45	-7.50	2.05	-5.45	-11.51	-NA-	822	173
Vastned Offices/Ind *	Rental	Office	16.09	339	0.08	0.42	10.63	6.30	-1.51	-26.99	-7.21	-7.21	0.00	-7.21	-23.85	24.37	272	80
<b>Netherlands Total</b>				<b>8,162</b>	<b>1.87</b>	<b>10.09</b>	<b>6.43</b>											
Norwegian Property ASA	Rental	Office	21	398	0.09	0.49	11.72	-NA-	-NA-	-66.41	-10.97	-10.97	0.00	-10.97	-64.51	-NA-	762	191
<b>Norway Total</b>				<b>398</b>	<b>0.09</b>	<b>0.49</b>	<b>11.72</b>											

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

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## EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div	Total	Total	Total	Total	Price	Dividend	Total	Total	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price	Mkt Cap	Global	Europe	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)		3 month Annualised	
			31-Jul	EUR (m)	Wght (%)	Wght (%)	31-Jul	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	Jul-08	Jul-08	YTD		EUR (m)	
Renta Corp Real Estate SA	Non-Rental	Diversified	4.69	47	0.01	0.06	9.03	-NA-	-NA-	-81.34	-8.04	-8.04	0.00	-8.04	-66.53	-NA-	238	506
<b>Spain Total</b>				<b>47</b>	<b>0.01</b>	<b>0.06</b>	<b>9.03</b>											
Castellum	Rental	Diversified	60.75	1,107	0.25	1.37	4.94	15.50	-5.34	-22.49	5.65	5.65	0.00	5.65	-5.20	27.00	1,260	114
Fabege	Rental	Office	43.70	826	0.19	1.02	9.15	18.77	-8.48	-34.21	8.44	8.44	0.00	8.44	-28.00	28.71	1,181	143
Kungsliden	Rental	Diversified	42.70	617	0.14	0.76	18.74	28.07	0.68	-32.73	-4.26	-4.26	0.00	-4.26	-29.58	34.95	1,119	181
Hufvudstaden A	Rental	Office	55.25	475	0.11	0.59	3.17	19.81	4.79	-21.92	-4.74	-4.74	0.00	-4.74	-8.06	26.14	544	115
Wihlborgs Fastigheter	Rental	Diversified	112.00	456	0.10	0.56	5.58	-NA-	5.70	3.50	3.46	3.46	0.00	3.46	2.16	26.65	543	119
Klovern AB	Rental	Diversified	20.80	275	0.06	0.34	7.21	14.00	-5.83	-16.48	11.23	11.23	0.00	11.23	-12.55	32.62	126	46
<b>Sweden Total</b>				<b>3,756</b>	<b>0.86</b>	<b>4.64</b>	<b>8.15</b>											
Globe Trade Centre	Non-Rental	Diversified	29.38	992	0.23	1.23	0.00	-NA-	30.56	-24.57	-3.29	-3.29	0.00	-3.29	-33.98	41.51	747	75
<b>Poland Total</b>				<b>992</b>	<b>0.23</b>	<b>1.23</b>	<b>0.00</b>											
PSP Swiss Property	Rental	Office	67.15	1,926	0.44	2.38	3.57	15.00	10.28	9.01	10.63	10.63	0.00	10.63	21.59	18.89	1,495	78
Swiss Prime Site	Rental	Office	63.00	741	0.17	0.92	5.40	10.86	4.92	2.15	5.70	5.70	0.00	5.70	15.48	14.99	422	57
Allreal	Non-Rental	Office	124.90	435	0.10	0.54	4.00	12.17	7.62	-1.84	-4.29	-4.29	0.00	-4.29	-0.46	11.70	172	40
Zueblin Immobilien Holding	Rental	Office	8.38	175	0.04	0.22	5.97	2.31	-3.25	-21.07	-4.01	-4.01	0.00	-4.01	-16.20	12.81	61	35
<b>Switzerland Total</b>				<b>3,277</b>	<b>0.75</b>	<b>4.05</b>	<b>4.17</b>											

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

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## EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	Turnover 3 month Annualised	Annual Velocity	
			Price	Mkt Cap EUR (m)	Global Wght (%)	Europe Wght (%)												31-Jul
Land Securities *	Rental	Diversified	12.92	7,631	1.75	9.43	4.95	13.68	1.78	-19.75	4.87	4.87	0.00	4.87	-12.08	21.49	11,983	157
British Land *	Rental	Diversified	7.03	4,562	1.05	5.64	4.98	9.80	-3.01	-40.67	0.39	-0.85	1.24	0.39	-22.88	23.46	12,072	265
Liberty International *	Rental	Retail	9.38	4,320	0.99	5.34	3.62	11.42	2.52	-6.16	8.82	8.82	0.00	8.82	-11.09	22.15	6,869	159
Hammerson *	Rental	Retail	9.61	3,542	0.81	4.38	2.84	15.31	6.45	-17.68	7.62	7.62	0.00	7.62	-4.80	25.62	7,222	204
SEGRO *	Rental	Industrial	4.10	2,251	0.52	2.78	5.62	7.79	-4.04	-20.30	4.07	4.07	0.00	4.07	-12.87	22.14	3,375	150
Derwent London	Rental	Office	10.99	1,403	0.32	1.73	2.05	14.70	-1.84	-32.75	9.03	9.03	0.00	9.03	-21.22	25.33	1,813	129
Great Portland Estates *	Rental	Office	3.40	782	0.18	0.97	3.50	10.57	1.80	-45.78	0.59	0.59	0.00	0.59	-25.90	24.48	1,925	246
Brixton *	Rental	Industrial	2.27	780	0.18	0.96	6.00	4.93	-9.00	-36.61	-5.82	-5.82	0.00	-5.82	-20.17	24.54	1,713	220
Shaftesbury	Rental	Diversified	4.00	687	0.16	0.85	2.63	15.90	5.82	-26.70	2.63	2.63	0.00	2.63	-18.23	29.65	1,169	170
Helical Bar	Non-Rental	Diversified	2.96	358	0.08	0.44	1.52	18.13	3.97	-32.94	0.42	0.42	0.00	0.42	-6.62	27.57	440	123
Big Yellow Group	Rental	Self Storage	3.12	341	0.08	0.42	3.04	32.19	16.98	-36.95	8.80	8.80	0.00	8.80	-27.31	33.17	822	241
St Modwen Properties	Rental	Diversified	2.95	339	0.08	0.42	3.97	11.18	-10.59	-47.93	6.21	6.21	0.00	6.21	-23.89	34.50	346	102
Unite Group	Rental	Specialty	1.99	314	0.07	0.39	1.26	5.08	-12.11	-44.02	-14.70	-14.70	0.00	-14.70	-43.49	29.88	466	149
Workspace Group *	Rental	Office	1.27	280	0.06	0.35	3.59	4.65	-17.95	-63.69	-9.93	-12.26	2.33	-9.93	-51.45	32.18	367	131
F&C Commercial Prop	Rental	Diversified	0.74	269	0.06	0.33	8.08	-NA-	-7.60	-36.44	-6.31	-6.31	0.00	-6.31	-14.64	16.90	187	70
Minerva	Rental	Diversified	1.32	268	0.06	0.33	0.00	-6.45	-22.34	-54.29	50.43	50.43	0.00	50.43	-1.86	46.30	763	285
Quintain Estates	Non-Rental	Diversified	1.60	262	0.06	0.32	7.67	-6.34	-28.33	-81.26	-10.12	-15.14	5.02	-10.12	-67.15	38.36	479	183
Grainger Plc	Rental	Residential	2.01	247	0.06	0.31	3.18	0.11	-16.57	-53.45	-6.63	-6.63	0.00	-6.63	-33.75	32.46	402	163
UK Commercial Property Trust	Rental	Diversified	0.73	239	0.05	0.30	0.00	-NA-	-NA-	-16.92	8.21	8.21	0.00	8.21	8.09	-NA-	127	53
CLS Holdings	Rental	Office	3.50	223	0.05	0.28	0.00	8.62	-8.52	-39.66	2.56	2.56	0.00	2.56	7.69	27.79	115	52
Development Securities	Non-Rental	Retail	3.85	199	0.05	0.25	1.87	2.10	-5.29	-37.38	32.84	32.84	0.00	32.84	-21.09	38.36	171	86
Invista Foundation Prop	Rental	Diversified	0.44	196	0.04	0.24	15.43	-NA-	-18.16	-57.56	19.86	19.86	0.00	19.86	-42.18	32.76	187	95
Plaza Centers	Non-Rental	Retail	1.26	187	0.04	0.23	0.00	-NA-	-NA-	-23.33	-21.25	-21.25	0.00	-21.25	-36.74	-NA-	129	69
ING UK Real Estate Income Trust	Rental	Diversified	0.44	183	0.04	0.23	14.25	-NA-	-NA-	-53.94	-8.42	-8.42	0.00	-8.42	-32.91	-NA-	95	52
Mapeley	Rental	Office	11.64	174	0.04	0.21	13.75	-NA-	-17.37	-56.68	-11.15	-11.15	0.00	-11.15	-20.07	34.70	254	146
Daejan Holdings	Rental	Diversified	26.09	162	0.04	0.20	2.80	12.50	-2.58	-28.30	15.39	15.39	0.00	15.39	-12.11	30.03	56	35
Capital & Regional Props	Rental	Retail	1.25	112	0.03	0.14	21.69	-7.58	-35.98	-84.64	-34.47	-34.47	0.00	-34.47	-64.00	50.23	405	361
Primary Health Prop. *	Rental	Health Care	2.61	111	0.03	0.14	6.06	12.29	-1.32	-22.42	-6.79	-6.79	0.00	-6.79	-20.48	31.04	23	20
Standard Life Inv Prop	Rental	Diversified	0.69	91	0.02	0.11	9.61	-NA-	-10.46	-35.80	3.37	3.37	0.00	3.37	-6.91	19.75	21	23
Advantage Property Income	Rental	Diversified	0.46	83	0.02	0.10	14.15	-NA-	-NA-	-56.66	6.98	6.98	0.00	6.98	-34.24	-NA-	57	68
ISIS Property Trust 2 Ld	Rental	Diversified	0.76	79	0.02	0.10	9.11	-NA-	-11.12	-40.41	0.67	0.67	0.00	0.67	-12.66	21.67	19	24
Mucklow <A&J>	Rental	Diversified	2.14	65	0.01	0.08	7.51	1.80	-13.20	-39.38	-28.67	-28.67	0.00	-28.67	-34.43	32.40	15	22
ISIS Property Trust Ld	Rental	Diversified	0.87	62	0.01	0.08	8.13	-NA-	-5.83	-32.17	-1.98	-1.98	0.00	-1.98	-15.86	19.73	22	35
Invesco Property Income Trust	Rental	Diversified	0.27	52	0.01	0.06	23.26	-NA-	-27.75	-72.58	20.22	20.22	0.00	20.22	-12.04	45.19	30	58
<b>United Kingdom Total</b>				<b>30,856</b>	<b>7.07</b>	<b>38.14</b>	<b>4.45</b>											

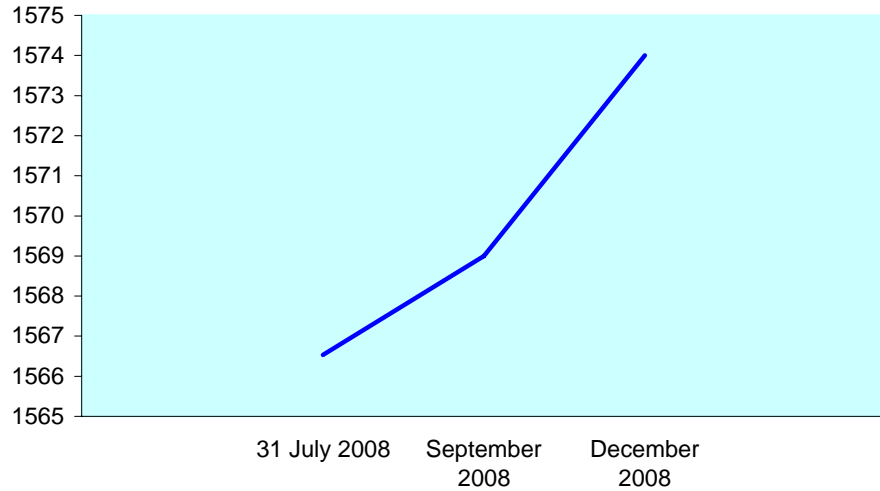
\* -5 & -3 Years Total Returns are annualised

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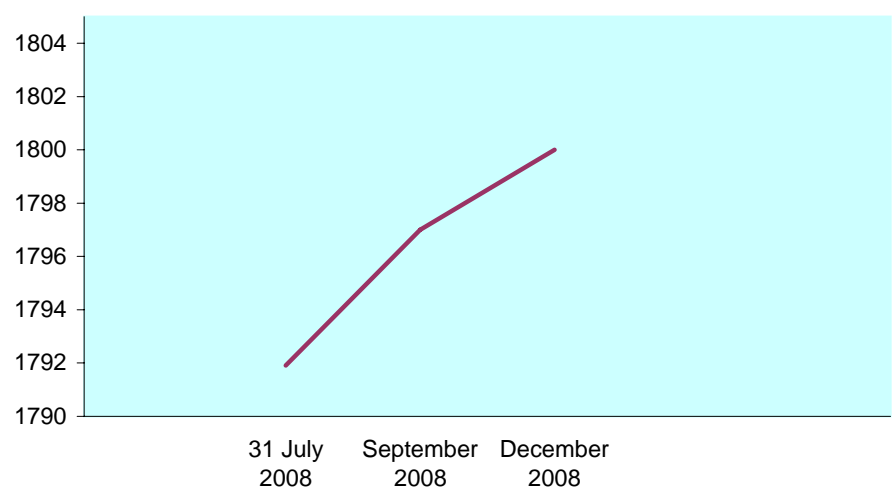
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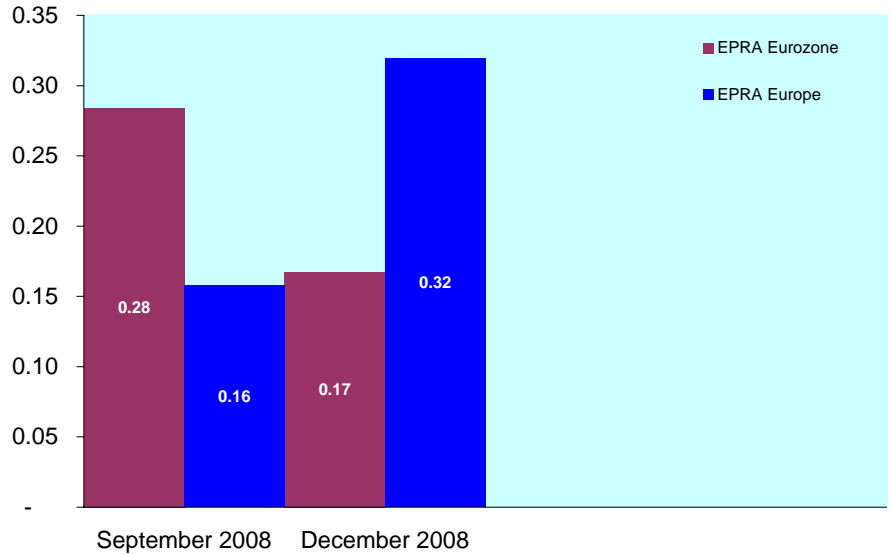
**Graph 14: EPRA Europe Future**



**Graph 15: EPRA Eurozone Future**



**Graph 16: Futures Spread**



**Bloomberg**

Code	Future Contract	Settlement Date	Underlying Index	Open Interest	Close Value Jul-08
RIEM8		September 2008	EPRA Europe	2,996	1,569.00
RIEU8		December 2008	EPRA Europe	-	1,574.00
REIM8		September 2008	EPRA Eurozone	1,146	1,797.00
REIU8		December 2008	EPRA Eurozone	-	1,800.00

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/realstate>

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## EPRA/NAREIT Europe Index - Index Performance

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Europe	EUR	2,164.89	80,904.54	100.00	4.91	11.31	-3.12	-32.37	0.58	0.58	-17.53	17.10
Euro Zone	EUR	2,649.02	41,414.47	51.19	5.09	13.90	0.13	-25.09	-2.34	-2.34	-13.00	17.13
Europe Ex UK	EUR	2,785.54	50,048.20	61.86	5.19	14.62	0.09	-24.31	-1.55	-1.55	-12.85	16.96
Europe Liquid 40	EUR	2,122.57	65,487.63	80.94	4.83	11.47	-2.94	-32.46	0.71	0.71	-17.03	17.80
Europe Liquid 40 Ex UK	EUR	3,031.66	37,336.07	46.15	5.15	15.91	1.44	-23.57	-2.01	-2.01	-11.10	17.69
Europe ex UK Dividend+	EUR	2,253.73	40,763.39	50.38	5.74	16.67	2.87	-19.39	0.70	0.70	-10.23	17.20
Europe (UK Restricted)	EUR	2,073.74	68,790.34	85.03	4.99	12.66	-2.10	-29.85	-0.04	-0.04	-15.98	16.78
Euro Zone Capped	EUR	2,577.55	33,224.68	41.07	5.15	-NA-	-NA-	-27.22	-2.79	-2.79	-15.53	-NA-
Europe Capped	EUR	2,151.60	77,174.95	95.39	4.91	-NA-	-NA-	-32.79	0.63	0.63	-18.04	-NA-
Europe Ex UK Capped	EUR	2,739.48	42,851.17	52.97	5.25	-NA-	-NA-	-25.67	-1.72	-1.72	-14.57	-NA-
Europe Liquid 40 Capped	EUR	2,085.27	58,073.97	71.78	4.83	-NA-	-NA-	-33.62	0.70	0.70	-18.20	-NA-
Europe Liquid 40 Ex UK Capped	EUR	2,945.09	28,144.55	34.79	5.25	-NA-	-NA-	-26.04	-2.49	-2.49	-13.97	-NA-
UK	EUR	1,612.87	30,856.34	38.14	4.45	6.86	-7.78	-42.48	4.23	4.23	-24.25	20.68
Netherlands	EUR	2,919.30	8,162.15	10.09	6.43	14.58	4.24	-10.82	0.47	0.47	-8.64	17.53
France	EUR	3,709.27	20,474.61	25.31	5.08	22.03	7.49	-18.78	-1.79	-1.79	-7.40	20.56
Austria	EUR	1,075.54	4,910.46	6.07	3.08	-2.52	-10.40	-38.10	-11.85	-11.85	-19.36	19.20
Sweden	EUR	3,243.54	3,755.97	4.64	8.15	17.77	-5.97	-27.59	3.56	3.56	-17.72	25.70
Germany	EUR	691.24	2,336.64	2.89	5.48	2.03	-14.58	-48.26	-3.24	-3.24	-34.23	24.59
Switzerland	EUR	1,884.25	3,276.71	4.05	4.17	12.27	5.95	4.63	4.47	4.47	15.80	14.70
Belgium	EUR	1,982.04	2,516.75	3.11	6.59	8.43	3.59	-3.80	3.61	3.61	-3.27	11.49
Italy	EUR	2,169.96	1,026.06	1.27	3.06	5.99	-15.41	-47.26	15.25	15.25	-29.29	28.29
Denmark	EUR	417.81	210.49	0.26	0.00	9.84	0.69	-56.87	-9.71	-9.71	-22.80	37.68
Finland	EUR	3,377.87	1,203.24	1.49	4.68	13.52	-0.65	-36.21	-6.36	-6.36	-20.91	23.66
Poland	EUR	1,761.46	992.15	1.23	0.00	-NA-	-NA-	-10.95	0.97	0.97	-26.03	-NA-
Greece	EUR	1,336.36	737.60	0.91	1.06	-NA-	13.74	-26.40	-6.90	-6.90	-15.17	30.47
Norway	EUR	331.60	398.42	0.49	11.72	-17.95	-NA-	-65.89	-10.79	-10.79	-64.11	-NA-
Spain	EUR	953.35	46.95	0.06	9.03	-10.03	-41.94	-82.05	-8.04	-8.04	-67.81	-NA-

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## EPRA/NAREIT Europe Index - Index Performance

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			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Europe	USD	3,355.10	126,231.89	100.00	4.91	18.83	5.32	-22.91	-0.40	-0.40	-11.99	16.38
Euro Zone	USD	4,076.83	64,617.22	51.19	5.09	21.60	8.85	-14.61	-3.29	-3.29	-7.15	17.15
Europe Ex UK	USD	4,316.09	78,088.06	61.86	5.19	22.36	8.81	-13.72	-2.50	-2.50	-7.00	16.95
Europe Liquid 40	USD	2,631.56	102,177.55	80.94	4.83	18.51	5.51	-23.01	-0.27	-0.27	-11.45	16.96
Europe Liquid 40 Ex UK	USD	3,758.97	58,253.87	46.15	5.15	23.23	10.28	-12.88	-2.96	-2.96	-5.13	17.54
Europe ex UK Dividend+	USD	2,904.57	63,601.37	50.38	5.74	24.03	11.83	-8.11	-0.28	-0.28	-4.19	17.20
Europe (UK Restricted)	USD	1,253.00	107,330.62	85.03	4.99	19.77	6.43	-20.04	-1.01	-1.01	-10.34	16.27
Euro Zone Capped	USD	3,966.76	51,839.04	41.07	5.15	-NA-	-NA-	-17.04	-3.73	-3.73	-9.86	-NA-
Europe Capped	USD	3,334.48	120,412.76	95.39	4.91	-NA-	-NA-	-23.39	-0.35	-0.35	-12.54	-NA-
Europe Ex UK Capped	USD	4,244.64	66,858.85	52.97	5.25	-NA-	-NA-	-15.28	-2.68	-2.68	-8.83	-NA-
Europe Liquid 40 Capped	USD	2,585.29	90,610.32	71.78	4.83	-NA-	-NA-	-24.34	-0.28	-0.28	-12.70	-NA-
Europe Liquid 40 Ex UK Capped	USD	3,651.52	43,912.73	34.79	5.25	-NA-	-NA-	-15.69	-3.44	-3.44	-8.20	-NA-
UK	USD	2,510.70	48,143.83	38.14	4.45	14.08	0.24	-34.43	3.21	3.21	-19.16	19.38
Netherlands	USD	4,415.98	12,735.05	10.09	6.43	22.31	13.32	1.66	-0.50	-0.50	-2.50	16.99
France	USD	5,751.74	31,945.66	25.31	5.08	30.28	16.85	-7.42	-2.74	-2.74	-1.18	20.28
Austria	USD	1,914.08	7,661.59	6.07	3.08	4.06	-2.60	-29.44	-12.71	-12.71	-13.94	18.96
Sweden	USD	5,049.11	5,860.27	4.64	8.15	25.72	2.22	-17.47	2.55	2.55	-12.19	25.15
Germany	USD	1,071.78	3,645.76	2.89	5.48	8.92	-7.14	-41.02	-4.18	-4.18	-29.80	25.84
Switzerland	USD	2,933.15	5,112.51	4.05	4.17	19.85	15.17	19.26	3.45	3.45	23.58	15.62
Belgium	USD	3,071.28	3,926.78	3.11	6.59	15.74	12.59	9.65	2.60	2.60	3.23	11.38
Italy	USD	3,364.89	1,600.91	1.27	3.06	13.15	-8.04	-39.87	14.13	14.13	-24.53	28.89
Denmark	USD	650.38	328.42	0.26	0.00	17.25	9.45	-50.85	-10.59	-10.59	-17.62	37.90
Finland	USD	5,235.23	1,877.36	1.49	4.68	21.18	8.00	-27.32	-7.27	-7.27	-15.63	24.30
Poland	USD	2,742.00	1,548.01	1.23	0.00	-NA-	-NA-	1.50	-0.01	-0.01	-21.07	-NA-
Greece	USD	1,696.11	1,150.84	0.91	1.06	-NA-	23.65	-16.10	-7.81	-7.81	-9.47	29.08
Norway	USD	516.19	621.63	0.49	11.72	-10.35	-NA-	-61.12	-11.66	-11.66	-61.70	-NA-
Spain	USD	1,479.17	73.26	0.06	9.03	-3.94	-36.88	-79.54	-8.93	-8.93	-65.64	-NA-

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			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Europe	GBP	2,729.61	63,724.38	100.00	4.91	13.97	1.26	-20.92	0.07	0.07	-11.56	16.85
Euro Zone	GBP	3,316.79	32,620.06	51.19	5.09	16.62	4.66	-12.41	-2.84	-2.84	-6.70	17.48
Europe Ex UK	GBP	3,511.44	39,420.41	61.86	5.19	17.35	4.62	-11.49	-2.05	-2.05	-6.54	17.45
Europe Liquid 40	GBP	2,140.96	51,581.27	80.94	4.83	13.66	1.45	-21.02	0.20	0.20	-11.02	17.43
Europe Liquid 40 Ex UK	GBP	3,058.18	29,407.72	46.15	5.15	18.19	6.03	-10.63	-2.50	-2.50	-4.66	18.08
Europe ex UK Dividend+	GBP	2,628.22	32,107.24	50.38	5.74	19.44	7.47	-5.74	0.19	0.19	-3.72	17.91
Europe (UK Restricted)	GBP	1,019.40	54,182.64	85.03	4.99	14.87	2.32	-17.98	-0.55	-0.55	-9.90	16.76
Euro Zone Capped	GBP	3,227.23	26,169.39	41.07	5.15	-NA-	-NA-	-14.89	-3.28	-3.28	-9.42	-NA-
Europe Capped	GBP	2,712.83	60,786.77	95.39	4.91	-NA-	-NA-	-21.41	0.12	0.12	-12.11	-NA-
Europe Ex UK Capped	GBP	3,453.31	33,751.68	52.97	5.25	-NA-	-NA-	-13.09	-2.22	-2.22	-8.38	-NA-
Europe Liquid 40 Capped	GBP	2,103.31	45,741.90	71.78	4.83	-NA-	-NA-	-22.39	0.18	0.18	-12.27	-NA-
Europe Liquid 40 Ex UK Capped	GBP	2,970.76	22,168.02	34.79	5.25	-NA-	-NA-	-13.52	-2.99	-2.99	-7.75	-NA-
UK	GBP	2,052.81	24,303.97	38.14	4.45	9.41	-3.62	-32.74	3.70	3.70	-18.77	19.73
Netherlands	GBP	3,592.71	6,428.91	10.09	6.43	17.31	8.95	4.28	-0.03	-0.03	-2.02	17.95
France	GBP	4,679.44	16,126.81	25.31	5.08	24.95	12.34	-5.03	-2.29	-2.29	-0.69	21.35
Austria	GBP	1,557.24	3,867.72	6.07	3.08	-0.20	-6.35	-27.62	-12.30	-12.30	-13.52	18.47
Sweden	GBP	4,107.80	2,958.38	4.64	8.15	20.58	-1.72	-15.34	3.03	3.03	-11.76	26.73
Germany	GBP	871.97	1,840.45	2.89	5.48	4.47	-10.72	-39.50	-3.73	-3.73	-29.46	24.36
Switzerland	GBP	2,386.32	2,580.90	4.05	4.17	14.95	10.74	22.34	3.94	3.94	24.19	16.29
Belgium	GBP	2,498.70	1,982.32	3.11	6.59	11.00	8.25	12.48	3.08	3.08	3.74	12.77
Italy	GBP	2,737.57	808.17	1.27	3.06	8.52	-11.58	-38.32	14.67	14.67	-24.16	28.24
Denmark	GBP	529.13	165.79	0.26	0.00	12.45	5.23	-49.58	-10.17	-10.17	-17.22	36.97
Finland	GBP	4,259.22	947.73	1.49	4.68	16.22	3.84	-25.45	-6.84	-6.84	-15.21	24.63
Poland	GBP	2,230.81	781.46	1.23	0.00	-NA-	-NA-	4.12	0.46	0.46	-20.68	-NA-
Greece	GBP	1,379.90	580.97	0.91	1.06	-NA-	18.88	-13.94	-7.38	-7.38	-9.03	30.23
Norway	GBP	419.95	313.81	0.49	11.72	-15.34	-NA-	-60.12	-11.25	-11.25	-61.51	-NA-
Spain	GBP	1,203.41	36.98	0.06	9.03	-7.87	-39.31	-79.01	-8.51	-8.51	-65.47	-NA-

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

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## EPRA/NAREIT Europe Index - Index Performance

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Europe	JPY	3,542.92	13,643,773.73	100.00	4.91	16.26	4.05	-30.02	1.56	1.56	-14.85	18.02
Euro Zone	JPY	4,305.06	6,984,152.22	51.19	5.09	18.97	7.54	-22.49	-1.39	-1.39	-10.17	18.80
Europe Ex UK	JPY	4,557.72	8,440,147.99	61.86	5.19	19.72	7.50	-21.68	-0.59	-0.59	-10.02	18.55
Europe Liquid 40	JPY	2,778.88	11,043,860.13	80.94	4.83	15.95	4.24	-30.11	1.69	1.69	-14.33	18.48
Europe Liquid 40 Ex UK	JPY	3,969.40	6,296,369.03	46.15	5.15	20.57	8.94	-20.91	-1.05	-1.05	-8.21	19.09
Europe ex UK Dividend+	JPY	2,833.14	6,874,353.95	50.38	5.74	21.36	10.48	-16.58	1.68	1.68	-7.31	18.57
Europe (UK Restricted)	JPY	1,323.15	11,600,830.26	85.03	4.99	17.19	5.14	-27.41	0.93	0.93	-13.25	17.92
Euro Zone Capped	JPY	4,188.82	5,603,023.11	41.07	5.15	-NA-	-NA-	-24.69	-1.84	-1.84	-12.79	-NA-
Europe Capped	JPY	3,521.15	13,014,813.46	95.39	4.91	-NA-	-NA-	-30.46	1.61	1.61	-15.38	-NA-
Europe Ex UK Capped	JPY	4,482.27	7,226,438.81	52.97	5.25	-NA-	-NA-	-23.09	-0.77	-0.77	-11.79	-NA-
Europe Liquid 40 Capped	JPY	2,730.02	9,793,616.31	71.78	4.83	-NA-	-NA-	-31.32	1.68	1.68	-15.54	-NA-
Europe Liquid 40 Ex UK Capped	JPY	3,855.93	4,746,307.20	34.79	5.25	-NA-	-NA-	-23.47	-1.54	-1.54	-11.18	-NA-
UK	JPY	2,651.25	5,203,625.74	38.14	4.45	11.62	-0.97	-40.48	5.24	5.24	-21.79	20.77
Netherlands	JPY	4,663.20	1,376,467.53	10.09	6.43	19.67	11.95	-7.72	1.45	1.45	-5.67	18.71
France	JPY	6,073.73	3,452,846.96	25.31	5.08	27.46	15.44	-15.96	-0.84	-0.84	-4.39	21.13
Austria	JPY	2,021.24	828,102.62	6.07	3.08	1.81	-3.77	-35.95	-10.99	-10.99	-16.74	21.51
Sweden	JPY	5,331.77	633,407.67	4.64	8.15	23.01	0.99	-25.08	4.56	4.56	-15.04	26.43
Germany	JPY	1,131.78	394,052.40	2.89	5.48	6.57	-8.27	-46.46	-2.30	-2.30	-32.08	27.06
Switzerland	JPY	3,097.35	552,585.34	4.05	4.17	17.26	13.78	8.26	5.48	5.48	19.57	14.51
Belgium	JPY	3,243.21	424,426.19	3.11	6.59	13.24	11.23	-0.46	4.62	4.62	-0.12	12.44
Italy	JPY	3,553.26	173,034.61	1.27	3.06	10.71	-9.15	-45.42	16.37	16.37	-26.99	30.91
Denmark	JPY	686.79	35,497.48	0.26	0.00	14.72	8.13	-55.38	-8.84	-8.84	-20.30	38.98
Finland	JPY	5,528.30	202,914.67	1.49	4.68	18.56	6.70	-34.03	-5.45	-5.45	-18.37	25.34
Poland	JPY	2,895.50	167,316.34	1.23	0.00	-NA-	-NA-	-7.86	1.95	1.95	-23.63	-NA-
Greece	JPY	1,791.06	124,388.73	0.91	1.06	-NA-	22.15	-23.84	-6.00	-6.00	-12.41	32.01
Norway	JPY	545.08	67,188.94	0.49	11.72	-12.28	-NA-	-64.71	-9.92	-9.92	-62.94	-NA-
Spain	JPY	1,561.98	7,918.50	0.06	9.03	-6.02	-37.64	-81.42	-7.14	-7.14	-66.76	-NA-

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## EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Switzerland	CHF	1,930.44	5,357.91	0.04	4.17	13.55	7.60	3.86	6.44	6.44	14.40	14.69
Sweden	SEK	3,597.48	35,464.62	0.26	8.15	18.28	-5.89	-25.85	3.17	3.17	-17.76	25.45
Denmark	DKK	419.54	1,570.46	0.01	0.00	9.83	0.69	-56.76	-9.68	-9.68	-22.76	37.65
Poland	PLN	1,748.81	3,184.33	0.02	0.00	-NA-	-NA-	-24.57	-3.29	-3.29	-33.98	-NA-
Norway	NOK	426.67	3,190.89	0.02	11.72	-15.39	-NA-	-65.73	-10.97	-10.97	-63.80	33.73

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## EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(% Weight) Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Europe	EUR	1,345.89	80,904.54	100.00	4.14	-NA-	-3.58	-32.80	0.53	0.53	-17.97	17.14
Euro Zone	EUR	1,574.96	41,414.47	51.19	3.96	-NA-	-0.67	-25.79	-2.44	-2.44	-13.64	17.19
Europe Ex UK	EUR	2,693.63	50,048.20	61.86	3.95	13.55	-0.75	-25.09	-1.63	-1.63	-13.61	17.03
Europe Liquid 40	EUR	2,073.96	65,487.63	80.94	4.13	-NA-	-3.29	-32.68	0.65	0.65	-17.45	17.81
Europe Liquid 40 Ex UK	EUR	2,900.90	37,336.07	46.15	3.92	-NA-	0.74	-23.99	-2.11	-2.11	-11.89	17.75
Europe (UK Restricted)	EUR	2,073.74	68,790.34	85.03	4.09	12.66	-2.10	-29.85	-0.04	-0.04	-15.98	16.78
UK	EUR	1,067.13	30,856.34	38.14	4.45	-NA-	-7.79	-42.48	4.23	4.23	-24.25	20.68
Netherlands	EUR	2,806.46	8,162.15	10.09	5.47	-NA-	-NA-	-11.55	0.46	0.46	-9.21	-NA-
France	EUR	3,592.57	20,474.61	25.31	3.81	-NA-	-NA-	-19.67	-1.98	-1.98	-8.27	-NA-
Austria	EUR	1,069.43	4,910.46	6.07	2.31	-NA-	-NA-	-38.44	-11.85	-11.85	-19.39	-NA-
Sweden	EUR	3,069.65	3,755.97	4.64	3.08	-NA-	-NA-	-28.93	3.56	3.56	-19.24	-NA-
Germany	EUR	673.76	2,336.64	2.89	4.32	-NA-	-NA-	-48.73	-3.24	-3.24	-34.80	-NA-
Switzerland	EUR	1,834.06	3,276.71	4.05	3.08	-NA-	-NA-	3.07	4.47	4.47	14.20	-NA-
Belgium	EUR	1,879.18	2,516.75	3.11	4.94	-NA-	-NA-	-4.91	3.61	3.61	-4.08	-NA-
Italy	EUR	2,117.33	1,026.06	1.27	2.24	-NA-	-NA-	-47.64	15.25	15.25	-29.81	-NA-
Denmark	EUR	411.00	210.49	0.26	0.00	-NA-	-NA-	-56.88	-9.72	-9.72	-22.81	-NA-
Finland	EUR	3,225.78	1,203.24	1.49	3.37	-NA-	-NA-	-36.87	-6.36	-6.36	-21.72	-NA-
Poland	EUR	1,761.46	992.15	1.23	0.00	-NA-	-NA-	-10.95	0.97	0.97	-26.03	-NA-
Greece	EUR	1,336.36	737.60	0.91	1.06	-NA-	-NA-	-26.40	-6.90	-6.90	-15.17	-NA-
Norway	EUR	318.97	398.42	0.49	8.79	-NA-	-NA-	-66.93	-10.79	-10.79	-65.21	-NA-
Spain	EUR	938.83	46.95	0.06	3.08	-NA-	-NA-	-82.21	-8.04	-8.04	-68.09	-NA-

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## EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	36 Mths Vlty (%)
Europe	USD	1,668.52	126,231.89	100.00	4.14	-NA-	4.82	-23.40	-0.45	-0.45	-12.46	16.42
Euro Zone	USD	1,952.65	64,617.22	51.19	3.96	-NA-	7.99	-15.40	-3.38	-3.38	-7.83	17.19
Europe Ex UK	USD	4,176.18	78,088.06	61.86	3.95	20.73	7.89	-14.61	-2.58	-2.58	-7.80	17.00
Europe Liquid 40	USD	2,573.41	102,177.55	80.94	4.13	-NA-	5.17	-23.20	-0.33	-0.33	-11.90	16.97
Europe Liquid 40 Ex UK	USD	3,602.60	58,253.87	46.15	3.92	-NA-	9.58	-13.22	-3.06	-3.06	-5.97	17.63
Europe (UK Restricted)	USD	1,253.00	107,330.62	85.03	4.09	19.77	6.43	-20.04	-1.01	-1.01	-10.34	16.27
UK	USD	1,322.92	48,143.83	38.14	4.45	-NA-	0.24	-34.43	3.22	3.22	-19.16	19.38
Netherlands	USD	4,245.39	12,735.05	10.09	5.47	-NA-	-NA-	0.82	-0.52	-0.52	-3.11	-NA-
France	USD	5,570.69	31,945.66	25.31	3.81	-NA-	-NA-	-8.43	-2.93	-2.93	-2.10	-NA-
Austria	USD	1,903.22	7,661.59	6.07	2.31	-NA-	-NA-	-29.83	-12.71	-12.71	-13.97	-NA-
Sweden	USD	4,778.42	5,860.27	4.64	3.08	-NA-	-NA-	-19.00	2.55	2.55	-13.81	-NA-
Germany	USD	1,044.66	3,645.76	2.89	4.32	-NA-	-NA-	-41.56	-4.18	-4.18	-30.42	-NA-
Switzerland	USD	2,855.02	5,112.51	4.05	3.08	-NA-	-NA-	17.49	3.45	3.45	21.88	-NA-
Belgium	USD	2,912.22	3,926.78	3.11	4.94	-NA-	-NA-	8.38	2.60	2.60	2.37	-NA-
Italy	USD	3,283.12	1,600.91	1.27	2.24	-NA-	-NA-	-40.32	14.13	14.13	-25.09	-NA-
Denmark	USD	639.80	328.42	0.26	0.00	-NA-	-NA-	-50.85	-10.59	-10.59	-17.62	-NA-
Finland	USD	4,999.71	1,877.36	1.49	3.37	-NA-	-NA-	-28.06	-7.27	-7.27	-16.49	-NA-
Poland	USD	2,742.00	1,548.01	1.23	0.00	-NA-	-NA-	1.50	-0.01	-0.01	-21.07	-NA-
Greece	USD	1,696.11	1,150.84	0.91	1.06	-NA-	-NA-	-16.10	-7.81	-7.81	-9.47	-NA-
Norway	USD	496.53	621.63	0.49	8.79	-NA-	-NA-	-62.31	-11.66	-11.66	-62.87	-NA-
Spain	USD	1,456.52	73.26	0.06	3.08	-NA-	-NA-	-79.71	-8.93	-8.93	-65.94	-NA-

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## EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Europe	GBP	1,357.46	63,724.38	100.00	3.92	-NA-	0.78	-21.42	0.02	0.02	-12.03	16.91
Euro Zone	GBP	1,588.61	32,620.06	51.19	3.96	-NA-	3.83	-13.22	-2.93	-2.93	-7.38	17.56
Europe Ex UK	GBP	3,397.62	39,420.41	61.86	3.95	15.79	3.73	-12.40	-2.13	-2.13	-7.35	17.54
Europe Liquid 40	GBP	2,093.65	51,581.27	80.94	4.13	-NA-	1.11	-21.22	0.14	0.14	-11.47	17.46
Europe Liquid 40 Ex UK	GBP	2,930.97	29,407.72	46.15	3.92	-NA-	5.35	-10.98	-2.60	-2.60	-5.51	18.20
Europe (UK Restricted)	GBP	1,019.40	54,182.64	85.03	4.09	14.87	2.32	-17.98	-0.55	-0.55	-9.90	16.76
UK	GBP	1,076.28	24,303.97	38.14	4.45	-NA-	-3.62	-32.74	3.70	3.70	-18.77	19.73
Netherlands	GBP	3,453.92	6,428.91	10.09	5.47	-NA-	-NA-	3.43	-0.05	-0.05	-2.64	-NA-
France	GBP	4,532.14	16,126.81	25.31	3.81	-NA-	-NA-	-6.07	-2.48	-2.48	-1.62	-NA-
Austria	GBP	1,548.40	3,867.72	6.07	2.31	-NA-	-NA-	-28.02	-12.30	-12.30	-13.55	-NA-
Sweden	GBP	3,887.58	2,958.38	4.64	3.08	-NA-	-NA-	-16.90	3.03	3.03	-13.39	-NA-
Germany	GBP	849.90	1,840.45	2.89	4.32	-NA-	-NA-	-40.05	-3.73	-3.73	-30.08	-NA-
Switzerland	GBP	2,322.76	2,580.90	4.05	3.08	-NA-	-NA-	20.52	3.94	3.94	22.47	-NA-
Belgium	GBP	2,369.29	1,982.32	3.11	4.94	-NA-	-NA-	11.18	3.08	3.08	2.87	-NA-
Italy	GBP	2,671.05	808.17	1.27	2.24	-NA-	-NA-	-38.78	14.67	14.67	-24.72	-NA-
Denmark	GBP	520.52	165.79	0.26	0.00	-NA-	-NA-	-49.58	-10.17	-10.17	-17.21	-NA-
Finland	GBP	4,067.61	947.73	1.49	3.37	-NA-	-NA-	-26.21	-6.84	-6.84	-16.08	-NA-
Poland	GBP	2,230.81	781.46	1.23	0.00	-NA-	-NA-	4.12	0.46	0.46	-20.68	-NA-
Greece	GBP	1,379.90	580.97	0.91	1.06	-NA-	-NA-	-13.94	-7.38	-7.38	-9.03	-NA-
Norway	GBP	403.96	313.81	0.49	8.79	-NA-	-NA-	-61.34	-11.24	-11.24	-62.69	-NA-
Spain	GBP	1,184.98	36.98	0.06	3.08	-NA-	-NA-	-79.19	-8.51	-8.51	-65.78	-NA-

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

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## EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Europe	JPY	1,761.93	13,643,773.73	100.00	0.00	-NA-	3.55	-30.46	1.50	1.50	-15.31	18.05
Euro Zone	JPY	2,061.96	6,984,152.22	51.19	3.96	-NA-	6.68	-23.21	-1.49	-1.49	-10.83	18.83
Europe Ex UK	JPY	4,409.97	8,440,147.99	61.86	3.95	18.12	6.59	-22.48	-0.67	-0.67	-10.80	18.58
Europe Liquid 40	JPY	2,717.48	11,043,860.13	80.94	4.13	-NA-	3.90	-30.29	1.63	1.63	-14.77	18.48
Europe Liquid 40 Ex UK	JPY	3,804.28	6,296,369.03	46.15	3.92	-NA-	8.25	-21.23	-1.16	-1.16	-9.03	19.15
Europe (UK Restricted)	JPY	1,323.15	11,600,830.26	85.03	4.09	17.19	5.14	-27.41	0.93	0.93	-13.25	17.92
UK	JPY	1,396.97	5,203,625.74	38.14	4.45	-NA-	-0.97	-40.48	5.24	5.24	-21.79	20.77
Netherlands	JPY	4,483.06	1,376,467.53	10.09	5.47	-NA-	-NA-	-8.47	1.43	1.43	-6.26	-NA-
France	JPY	5,882.55	3,452,846.96	25.31	3.81	-NA-	-NA-	-16.88	-1.03	-1.03	-5.28	-NA-
Austria	JPY	2,009.76	828,102.62	6.07	2.31	-NA-	-NA-	-36.30	-10.99	-10.99	-16.77	-NA-
Sweden	JPY	5,045.93	633,407.67	4.64	3.08	-NA-	-NA-	-26.47	4.56	4.56	-16.61	-NA-
Germany	JPY	1,103.14	394,052.40	2.89	4.32	-NA-	-NA-	-46.95	-2.30	-2.30	-32.68	-NA-
Switzerland	JPY	3,014.85	552,585.34	4.05	3.08	-NA-	-NA-	6.65	5.48	5.48	17.91	-NA-
Belgium	JPY	3,075.25	424,426.19	3.11	4.94	-NA-	-NA-	-1.61	4.62	4.62	-0.96	-NA-
Italy	JPY	3,466.92	173,034.61	1.27	2.24	-NA-	-NA-	-45.82	16.37	16.37	-27.52	-NA-
Denmark	JPY	675.62	35,497.48	0.26	0.00	-NA-	-NA-	-55.38	-8.84	-8.84	-20.29	-NA-
Finland	JPY	5,279.60	202,914.67	1.49	3.37	-NA-	-NA-	-34.70	-5.45	-5.45	-19.20	-NA-
Poland	JPY	2,895.50	167,316.34	1.23	0.00	-NA-	-NA-	-7.86	1.95	1.95	-23.63	-NA-
Greece	JPY	1,791.06	124,388.73	0.91	1.06	-NA-	-NA-	-23.84	-6.00	-6.00	-12.41	-NA-
Norway	JPY	524.33	67,188.94	0.49	8.79	-NA-	-NA-	-65.78	-9.92	-9.92	-64.07	-NA-
Spain	JPY	1,538.06	7,918.50	0.06	3.08	-NA-	-NA-	-81.58	-7.14	-7.14	-67.05	-NA-

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

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## EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Switzerland	CHF	1,878.93	5,357.91	4.05	3.08	-NA-	-NA-	2.31	6.44	6.44	12.82	-NA-
Sweden	SEK	3,404.23	35,464.62	4.64	3.08	-NA-	-NA-	-27.23	3.17	3.17	-19.29	-NA-
Denmark	DKK	412.70	1,570.46	0.26	0.00	-NA-	-NA-	-56.76	-9.68	-9.68	-22.76	-NA-
Poland	PLN	1,748.81	3,184.33	1.23	0.00	-NA-	-NA-	-24.57	-3.29	-3.29	-33.98	-NA-
Norway	NKK	410.44	3,190.89	0.49	8.79	-NA-	-NA-	-66.78	-10.97	-10.97	-64.90	-NA-

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

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## EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Europe	EUR	1,586.80	80,904.54	100.00	0.00	7.75	-6.07	-35.09	0.27	0.27	-20.07	17.35
Euro Zone	EUR	1,820.19	41,414.47	51.19	0.00	9.62	-3.21	-28.15	-2.73	-2.73	-15.83	17.41
Europe Ex UK	EUR	1,931.93	50,048.20	61.86	0.00	10.40	-3.28	-27.50	-1.87	-1.87	-15.92	17.26
Europe Liquid 40	EUR	1,519.24	65,487.63	80.94	0.00	7.92	-5.88	-35.18	0.34	0.34	-19.56	18.05
Europe Liquid 40 Ex UK	EUR	2,016.01	37,336.07	46.15	0.00	11.63	-2.04	-26.90	-2.41	-2.41	-14.32	18.01
Europe ex UK Dividend+	EUR	1,991.00	40,763.39	50.38	0.00	11.08	-1.22	-23.24	0.29	0.29	-13.95	17.63
Europe (UK Restricted)	EUR	1,542.90	68,790.34	85.03	0.00	8.77	-5.19	-32.72	-0.35	-0.35	-18.69	17.05
Euro Zone Capped	EUR	1,774.78	33,224.68	41.07	0.00	-NA-	-NA-	-30.13	-2.96	-2.96	-18.24	-NA-
Europe Capped	EUR	1,577.46	77,174.95	95.39	0.00	-NA-	-NA-	-35.48	0.37	0.37	-20.56	-NA-
Europe Ex UK Capped	EUR	1,902.14	42,851.17	52.97	0.00	-NA-	-NA-	-28.79	-1.88	-1.88	-17.59	-NA-
Europe Liquid 40 Capped	EUR	1,493.69	58,073.97	71.78	0.00	-NA-	-NA-	-36.27	0.41	0.41	-20.69	-NA-
Europe Liquid 40 Ex UK Capped	EUR	1,962.80	28,144.55	34.79	0.00	-NA-	-NA-	-29.23	-2.63	-2.63	-17.13	-NA-
UK	EUR	1,246.63	30,856.34	38.14	0.00	4.01	-10.22	-44.56	3.94	3.94	-26.03	20.85
Netherlands	EUR	1,679.18	8,162.15	10.09	0.00	8.65	-0.67	-15.55	0.34	0.34	-12.38	17.98
France	EUR	2,687.50	20,474.61	25.31	0.00	17.57	3.82	-22.27	-2.55	-2.55	-10.80	20.90
Austria	EUR	1,051.46	4,910.46	6.07	0.00	-2.96	-11.07	-39.43	-11.85	-11.85	-19.49	19.24
Sweden	EUR	2,172.87	3,755.97	4.64	0.00	12.83	-10.43	-31.94	3.55	3.55	-22.65	26.15
Germany	EUR	510.40	2,336.64	2.89	0.00	-1.37	-17.35	-50.44	-3.24	-3.24	-36.90	25.06
Switzerland	EUR	1,511.63	3,276.71	4.05	0.00	9.61	3.43	0.27	4.47	4.47	11.32	15.28
Belgium	EUR	1,168.95	2,516.75	3.11	0.00	2.18	-2.16	-8.15	3.61	3.61	-6.44	12.39
Italy	EUR	1,706.97	1,026.06	1.27	0.00	3.40	-17.28	-48.66	15.25	15.25	-31.18	28.63
Denmark	EUR	381.57	210.49	0.26	0.00	8.57	0.25	-56.88	-9.72	-9.72	-22.80	37.61
Finland	EUR	2,239.50	1,203.24	1.49	0.00	9.30	-3.99	-38.51	-6.36	-6.36	-23.75	23.05
Poland	EUR	1,761.46	992.15	1.23	0.00	-NA-	-NA-	-10.95	0.97	0.97	-26.03	-NA-
Greece	EUR	1,235.31	737.60	0.91	0.00	-NA-	12.58	-26.87	-6.90	-6.90	-15.49	30.49
Norway	EUR	284.79	398.42	0.49	0.00	-20.22	-NA-	-69.78	-10.79	-10.79	-68.21	-NA-
Spain	EUR	723.00	46.95	0.06	0.00	-12.55	-43.42	-82.88	-8.04	-8.04	-69.31	-NA-

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

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## EPRA/NAREIT Europe Index - Index Performance

Price Return	Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
				Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	
	Europe	USD	2,458.86	126,231.89	100.00	0.00	15.02	2.10	-26.02	-0.71	-0.71	-14.70	16.62
	Euro Zone	USD	2,820.70	64,617.22	51.19	0.00	17.02	5.22	-18.10	-3.67	-3.67	-10.17	17.37
	Europe Ex UK	USD	2,993.78	78,088.06	61.86	0.00	17.85	5.15	-17.37	-2.82	-2.82	-10.27	17.19
	Europe Liquid 40	USD	1,883.50	102,177.55	80.94	0.00	14.74	2.32	-26.11	-0.64	-0.64	-14.16	17.20
	Europe Liquid 40 Ex UK	USD	2,499.67	58,253.87	46.15	0.00	18.68	6.50	-16.68	-3.36	-3.36	-8.57	17.80
	Europe ex UK Dividend+	USD	2,565.94	63,601.37	50.38	0.00	18.09	7.38	-12.51	-0.69	-0.69	-8.17	17.56
	Europe (UK Restricted)	USD	1,110.01	107,330.62	85.03	0.00	15.64	3.06	-23.31	-1.32	-1.32	-13.23	16.52
	Euro Zone Capped	USD	2,750.34	51,839.04	41.07	0.00	-NA-	-NA-	-20.36	-3.90	-3.90	-12.74	-NA-
	Europe Capped	USD	2,444.39	120,412.76	95.39	0.00	-NA-	-NA-	-26.46	-0.61	-0.61	-15.22	-NA-
	Europe Ex UK Capped	USD	2,947.62	66,858.85	52.97	0.00	-NA-	-NA-	-18.84	-2.84	-2.84	-12.05	-NA-
	Europe Liquid 40 Capped	USD	1,851.83	90,610.32	71.78	0.00	-NA-	-NA-	-27.35	-0.56	-0.56	-15.36	-NA-
	Europe Liquid 40 Ex UK Capped	USD	2,433.71	43,912.73	34.79	0.00	-NA-	-NA-	-19.34	-3.57	-3.57	-11.57	-NA-
	UK	USD	1,940.58	48,143.83	38.14	0.00	11.03	-2.41	-36.81	2.93	2.93	-21.07	19.57
	Netherlands	USD	2,601.82	12,735.05	10.09	0.00	15.98	7.98	-3.74	-0.63	-0.63	-6.49	17.19
	France	USD	4,164.18	31,945.66	25.31	0.00	25.50	12.86	-11.40	-3.49	-3.49	-4.81	20.66
	Austria	USD	1,871.35	7,661.59	6.07	0.00	3.59	-3.33	-30.97	-12.71	-12.71	-14.08	18.98
	Sweden	USD	3,382.45	5,860.27	4.64	0.00	20.44	-2.63	-22.42	2.55	2.55	-17.45	25.51
	Germany	USD	790.86	3,645.76	2.89	0.00	5.28	-10.15	-43.51	-4.18	-4.18	-32.66	26.32
	Switzerland	USD	2,353.10	5,112.51	4.05	0.00	17.01	12.43	14.29	3.45	3.45	18.79	16.09
	Belgium	USD	1,811.24	3,926.78	3.11	0.00	9.08	6.35	4.69	2.60	2.60	-0.16	12.53
	Italy	USD	2,644.89	1,600.91	1.27	0.00	10.38	-10.07	-41.49	14.13	14.13	-26.56	29.24
	Denmark	USD	593.98	328.42	0.26	0.00	15.90	8.97	-50.85	-10.59	-10.59	-17.62	37.78
	Finland	USD	3,470.04	1,877.36	1.49	0.00	16.68	4.37	-29.91	-7.27	-7.27	-18.63	23.38
	Poland	USD	2,742.00	1,548.01	1.23	0.00	-NA-	-NA-	1.50	-0.01	-0.01	-21.07	-NA-
	Greece	USD	1,568.19	1,150.84	0.91	0.00	-NA-	22.38	-16.64	-7.81	-7.81	-9.81	29.12
	Norway	USD	443.33	621.63	0.49	0.00	-12.82	-NA-	-65.56	-11.66	-11.66	-66.07	-NA-
	Spain	USD	1,120.27	73.26	0.06	0.00	-6.65	-38.50	-80.49	-8.93	-8.93	-67.24	-NA-

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

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## EPRA/NAREIT Europe Index - Index Performance

Price Return	Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
				Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	
Europe	GBP	2,000.45	63,724.38	100.00	0.00	10.32	-1.83	-24.10	-0.24	-0.24	-14.28	17.16	
Euro Zone	GBP	2,294.83	32,620.06	51.19	0.00	12.23	1.17	-15.99	-3.22	-3.22	-9.73	17.84	
Europe Ex UK	GBP	2,435.65	39,420.41	61.86	0.00	13.03	1.10	-15.23	-2.37	-2.37	-9.83	17.82	
Europe Liquid 40	GBP	1,532.36	51,581.27	80.94	0.00	10.04	-1.62	-24.20	-0.17	-0.17	-13.74	17.74	
Europe Liquid 40 Ex UK	GBP	2,033.66	29,407.72	46.15	0.00	13.83	2.39	-14.53	-2.91	-2.91	-8.12	18.49	
Europe ex UK Dividend+	GBP	2,321.81	32,107.24	50.38	0.00	13.72	3.19	-10.25	-0.22	-0.22	-7.72	18.40	
Europe (UK Restricted)	GBP	903.07	54,182.64	85.03	0.00	10.91	-0.91	-21.33	-0.86	-0.86	-12.81	17.09	
Euro Zone Capped	GBP	2,237.59	26,169.39	41.07	0.00	-NA-	-NA-	-18.30	-3.45	-3.45	-12.32	-NA-	
Europe Capped	GBP	1,988.68	60,786.77	95.39	0.00	-NA-	-NA-	-24.56	-0.14	-0.14	-14.81	-NA-	
Europe Ex UK Capped	GBP	2,398.10	33,751.68	52.97	0.00	-NA-	-NA-	-16.74	-2.38	-2.38	-11.62	-NA-	
Europe Liquid 40 Capped	GBP	1,506.59	45,741.90	71.78	0.00	-NA-	-NA-	-25.48	-0.10	-0.10	-14.94	-NA-	
Europe Liquid 40 Ex UK Capped	GBP	1,979.99	22,168.02	34.79	0.00	-NA-	-NA-	-17.26	-3.12	-3.12	-11.13	-NA-	
UK	GBP	1,586.85	24,303.97	38.14	0.00	6.49	-6.17	-35.18	3.41	3.41	-20.68	19.91	
Netherlands	GBP	2,116.76	6,428.91	10.09	0.00	11.24	3.82	-1.26	-0.17	-0.17	-6.03	18.41	
France	GBP	3,387.85	16,126.81	25.31	0.00	20.37	8.51	-9.11	-3.04	-3.04	-4.34	21.81	
Austria	GBP	1,522.47	3,867.72	6.07	0.00	-0.65	-7.06	-29.18	-12.30	-12.30	-13.66	18.54	
Sweden	GBP	2,751.85	2,958.38	4.64	0.00	15.52	-6.39	-20.42	3.03	3.03	-17.05	27.17	
Germany	GBP	643.42	1,840.45	2.89	0.00	0.98	-13.61	-42.05	-3.73	-3.73	-32.33	24.90	
Switzerland	GBP	1,914.41	2,580.90	4.05	0.00	12.22	8.10	17.24	3.94	3.94	19.37	16.85	
Belgium	GBP	1,473.57	1,982.32	3.11	0.00	4.62	2.26	7.39	3.08	3.08	0.33	13.80	
Italy	GBP	2,151.80	808.17	1.27	0.00	5.86	-13.54	-39.97	14.67	14.67	-26.20	28.62	
Denmark	GBP	483.24	165.79	0.26	0.00	11.16	4.77	-49.58	-10.17	-10.17	-17.22	36.91	
Finland	GBP	2,823.12	947.73	1.49	0.00	11.91	0.35	-28.10	-6.84	-6.84	-18.23	23.65	
Poland	GBP	2,230.81	781.46	1.23	0.00	-NA-	-NA-	4.12	0.46	0.46	-20.68	-NA-	
Greece	GBP	1,275.83	580.97	0.91	0.00	-NA-	17.66	-14.49	-7.38	-7.38	-9.37	30.27	
Norway	GBP	360.68	313.81	0.49	0.00	-17.67	-NA-	-64.67	-11.24	-11.24	-65.91	-NA-	
Spain	GBP	911.42	36.98	0.06	0.00	-10.47	-40.87	-79.99	-8.51	-8.51	-67.08	-NA-	

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## EPRA/NAREIT Europe Index - Index Performance

Price Return	Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
				Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	
	Europe	JPY	2,596.51	13,643,773.73	100.00	0.00	12.54	0.87	-32.84	1.24	1.24	-17.47	18.18
	Euro Zone	JPY	2,978.60	6,984,152.22	51.19	0.00	14.49	3.95	-25.65	-1.78	-1.78	-13.09	18.97
	Europe Ex UK	JPY	3,161.38	8,440,147.99	61.86	0.00	15.31	3.88	-24.99	-0.92	-0.92	-13.19	18.71
	Europe Liquid 40	JPY	1,988.94	11,043,860.13	80.94	0.00	12.26	1.09	-32.93	1.31	1.31	-16.95	18.65
	Europe Liquid 40 Ex UK	JPY	2,639.60	6,296,369.03	46.15	0.00	16.12	5.21	-24.36	-1.46	-1.46	-11.54	19.28
	Europe ex UK Dividend+	JPY	2,502.84	6,874,353.95	50.38	0.00	13.73	3.31	-20.58	1.26	1.26	-11.16	18.83
	Europe (UK Restricted)	JPY	1,172.16	11,600,830.26	85.03	0.00	13.14	1.82	-30.39	0.62	0.62	-16.05	18.09
	Euro Zone Capped	JPY	2,904.31	5,603,023.11	41.07	0.00	-NA-	-NA-	-27.70	-2.01	-2.01	-15.58	-NA-
	Europe Capped	JPY	2,581.23	13,014,813.46	95.39	0.00	-NA-	-NA-	-33.24	1.35	1.35	-17.97	-NA-
	Europe Ex UK Capped	JPY	3,112.63	7,226,438.81	52.97	0.00	-NA-	-NA-	-26.32	-0.93	-0.93	-14.91	-NA-
	Europe Liquid 40 Capped	JPY	1,955.50	9,793,616.31	71.78	0.00	-NA-	-NA-	-34.05	1.39	1.39	-18.11	-NA-
	Europe Liquid 40 Ex UK Capped	JPY	2,569.95	4,746,307.20	34.79	0.00	-NA-	-NA-	-26.78	-1.68	-1.68	-14.44	-NA-
	UK	JPY	2,049.22	5,203,625.74	38.14	0.00	8.64	-3.58	-42.64	4.95	4.95	-23.63	20.90
	Netherlands	JPY	2,747.47	1,376,467.53	10.09	0.00	13.48	6.68	-12.62	1.32	1.32	-9.53	19.01
	France	JPY	4,397.29	3,452,846.96	25.31	0.00	22.79	11.49	-19.57	-1.60	-1.60	-7.90	21.42
	Austria	JPY	1,976.11	828,102.62	6.07	0.00	1.36	-4.50	-37.33	-10.99	-10.99	-16.87	21.50
	Sweden	JPY	3,571.80	633,407.67	4.64	0.00	17.84	-3.81	-29.57	4.56	4.56	-20.14	26.61
	Germany	JPY	835.13	394,052.40	2.89	0.00	3.01	-11.23	-48.72	-2.30	-2.30	-34.85	27.45
	Switzerland	JPY	2,484.83	552,585.34	4.05	0.00	14.48	11.07	3.75	5.48	5.48	14.93	15.03
	Belgium	JPY	1,912.63	424,426.19	3.11	0.00	6.73	5.07	-4.96	4.62	4.62	-3.40	13.14
	Italy	JPY	2,792.95	173,034.61	1.27	0.00	8.00	-11.16	-46.88	16.37	16.37	-28.94	31.18
	Denmark	JPY	627.23	35,497.48	0.26	0.00	13.40	7.66	-55.38	-8.84	-8.84	-20.30	38.91
	Finland	JPY	3,664.30	202,914.67	1.49	0.00	14.16	3.11	-36.38	-5.45	-5.45	-21.28	24.56
	Poland	JPY	2,895.50	167,316.34	1.23	0.00	-NA-	-NA-	-7.86	1.95	1.95	-23.63	-NA-
	Greece	JPY	1,655.98	124,388.73	0.91	0.00	-NA-	20.90	-24.33	-6.00	-6.00	-12.74	32.06
	Norway	JPY	468.14	67,188.94	0.49	0.00	-14.70	-NA-	-68.74	-9.93	-9.93	-67.17	-NA-
	Spain	JPY	1,182.98	7,918.50	0.06	0.00	-8.66	-39.24	-82.29	-7.15	-7.15	-68.31	-NA-

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

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## EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Switzerland	CHF	1,548.79	5,357.91	4.05	0.00	10.86	5.04	-0.47	6.44	6.44	9.96	15.33
Sweden	SEK	2,409.44	35,464.62	4.64	0.00	13.31	-10.37	-30.32	3.17	3.17	-22.71	26.02
Denmark	DKK	382.38	1,570.46	0.26	0.00	8.54	0.25	-56.76	-9.68	-9.68	-22.76	37.58
Poland	PLN	1,748.81	3,184.33	1.23	0.00	-NA-	-NA-	-24.57	-3.29	-3.29	-33.98	-NA-
Norway	NOK	366.52	3,190.89	0.49	0.00	-17.73	-NA-	-69.64	-10.97	-10.97	-67.93	33.18

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

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## EPRA/NAREIT Europe Index - Asset Class Comparison

Index Description	Curr	Close Value 31-Jul	12 Mths Estimated	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vity (%)
			Div Yld (%) 31-Jul							
Europe Real Estate	Local	2,359.96	4.91	11.94	-1.95	-27.68	0.42	0.42	-15.19	16.65
Europe FTSE	Local	218.05	2.82	10.77	5.23	-17.68	-2.13	-2.13	-18.28	13.22
Europe JP Morgan Bonds	Local	433.64	-NA-	3.50	1.31	3.46	1.78	1.78	0.89	3.31
UK Real Estate	GBP	2,052.81	4.45	9.41	-3.62	-32.74	3.70	3.70	-18.77	19.73
UK FTSE	GBP	727.45	3.34	9.26	4.51	-11.98	-3.60	-3.60	-13.92	11.80
UK JP Morgan Bonds	GBP	516.25	-NA-	4.21	3.06	5.64	2.38	2.38	0.34	4.25
Netherlands Real Estate	EUR	2,919.30	6.43	14.58	4.24	-10.82	0.47	0.47	-8.64	17.53
Netherlands FTSE	EUR	738.80	72.72	7.84	2.73	-27.28	-2.41	-2.41	-23.54	17.55
Netherlands JP Morgan Bonds	EUR	354.01	-NA-	3.32	1.30	3.42	1.72	1.72	1.30	3.18
France Real Estate	EUR	3,709.27	5.08	22.03	7.49	-18.78	-1.79	-1.79	-7.40	20.56
France FTSE	EUR	662.27	2.54	10.36	3.37	-20.51	-1.37	-1.37	-19.47	14.22
France JP Morgan Bonds	EUR	439.86	-NA-	3.32	1.08	3.26	1.68	1.68	1.20	3.32
Sweden Real Estate	SEK	3,597.48	8.15	18.28	-5.89	-25.85	3.17	3.17	-17.76	25.45
Sweden FTSE	SEK	1,399.67	2.79	12.79	2.46	-32.32	0.81	0.81	-20.68	19.06
Sweden JP Morgan Bonds	SEK	547.05	-NA-	3.98	1.36	3.87	1.47	1.47	2.13	2.92
Switzerland Real Estate	CHF	1,930.44	4.17	13.55	7.60	3.86	6.44	6.44	14.40	14.69
Switzerland FTSE	CHF	556.37	1.97	9.23	4.77	-18.45	2.21	2.21	-17.39	13.31
Germany Real Estate	EUR	691.24	5.48	2.03	-14.58	-48.26	-3.24	-3.24	-34.23	24.59
Germany FTSE	EUR	447.03	2.72	13.55	10.41	-13.98	0.31	0.31	-17.24	15.44
Germany JP Morgan Bonds	EUR	331.34	-NA-	3.45	1.28	3.24	1.56	1.56	1.46	3.23
Austria Real Estate	EUR	1,075.54	3.08	22.03	-10.40	-38.10	-11.85	-11.85	-19.36	19.20
Austria FTSE	EUR	647.52	1.91	18.76	2.33	-26.65	-8.11	-8.11	-19.80	19.67
Austria JP Morgan Bonds	EUR	165.29	-NA-	3.27	0.98	3.32	1.71	1.71	1.19	3.53

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## EPRA/NAREIT Europe Index - Asset Class Comparison

Index Description	Curr	Close Value 31-Jul	12 Mths Estimated	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vity (%)
			Div Yld (%) 31-Jul							
Italy Real Estate	EUR	2,169.96	3.06	5.99	-15.41	-47.26	15.25	15.25	-29.29	28.29
Italy FTSE	EUR	328.85	3.73	6.76	-2.11	-26.39	-3.91	-3.91	-25.29	14.58
Italy JP Morgan Bonds	EUR	658.75	-NA-	3.39	0.75	2.43	1.83	1.83	0.33	3.76
Spain Real Estate	EUR	953.35	9.03	-10.03	-41.94	0.00	0.00	0.00	-67.81	0.00
Spain FTSE	EUR	1,111.88	3.14	14.02	8.57	-16.71	-0.48	-0.48	-22.18	16.01
Spain JP Morgan Bonds	EUR	587.09	-NA-	3.31	0.89	2.59	1.70	1.70	0.71	3.29
Belgium Real Estate	EUR	1,982.04	6.59	8.43	3.59	-3.80	3.61	3.61	-3.27	11.49
Belgium FTSE	EUR	598.88	2.67	8.36	-5.30	-38.18	-7.35	-7.35	-31.72	18.93
Belgium JP Morgan Bonds	EUR	407.08	-NA-	3.12	0.80	2.66	1.63	1.63	0.63	3.27
Finland Real Estate	EUR	3,377.87	4.68	13.52	-0.65	-36.21	-6.36	-6.36	-20.91	23.66
Finland FTSE	EUR	1,272.71	2.83	8.99	9.63	-18.49	2.66	2.66	-28.81	19.05
Finland JP Morgan Bonds	EUR	290.17	-NA-	3.22	1.59	3.69	1.60	1.60	1.20	2.88
Greece Real Estate	EUR	1,336.36	1.06	-NA-	13.74	-26.40	-6.90	-6.90	-15.17	30.47
Greece FTSE	EUR	509.77	2.32	15.32	3.75	-24.37	1.45	1.45	-28.31	19.82
Greece JP Morgan Bonds	EUR	210.26	-NA-	3.26	1.07	2.53	1.97	1.97	0.38	3.40
Denmark Real Estate	DKK	419.54	0.00	9.83	0.69	-56.76	-9.68	-9.68	-22.76	37.65
Denmark FTSE	DKK	1,258.94	1.55	18.67	11.38	-11.94	-1.45	-1.45	-9.69	13.30
Denmark JP Morgan Bonds	DKK	472.72	-NA-	3.32	1.02	2.87	1.41	1.41	0.79	3.10
Poland Real Estate	PLN	1,748.81	0.00	-NA-	-NA-	-24.57	-3.29	-3.29	-33.98	-NA-
Poland FTSE	PLN	211.40	3.12	19.22	11.11	-19.67	10.79	10.79	-15.42	24.35
Poland JP Morgan Bonds	PLN	364.15	-NA-	5.09	3.33	2.08	1.83	1.83	1.75	3.37
Norway Real Estate	NOK	331.60	11.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway FTSE	NOK	1,116.52	2.38	26.47	16.03	-7.74	-9.02	-9.02	-11.40	22.77
Norway JP Morgan Bonds	NOK	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-

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## EPRA/NAREIT Europe Index - Top 20 Constituents & Country Breakdown

### Top 20 Constituents:

Company	Investment		Country	Free Float	Free Float
	Focus	Sector		Mkt Cap (EUR m)	Europe (%) Weight
				31-Jul	31-Jul
Unibail-Rodamco *	Rental	Diversified	FR	11,731	14.50
Land Securities *	Rental	Diversified	UK	7,631	9.43
British Land *	Rental	Diversified	UK	4,562	5.64
Liberty International *	Rental	Retail	UK	4,320	5.34
Hammerson *	Rental	Retail	UK	3,542	4.38
Corio *	Rental	Retail	NL	3,335	4.12
Immofinanz	Rental	Diversified	AT	2,671	3.30
SEGRO *	Rental	Industrial	UK	2,251	2.78
PSP Swiss Property	Rental	Office	CH	1,926	2.38
Klepierre *	Rental	Retail	FR	1,811	2.24
Fonciere Des Regions *	Rental	Diversified	FR	1,680	2.08
Wereldhave *	Rental	Diversified	NL	1,437	1.78
Gecina *	Rental	Diversified	FR	1,422	1.76
Derwent London	Rental	Office	UK	1,403	1.73
Icade	Rental	Diversified	FR	1,238	1.53
Silic *	Rental	Office	FR	1,111	1.37
Castellum	Rental	Diversified	SE	1,107	1.37
Eurocommercial Props *	Rental	Retail	NL	1,083	1.34
CA Immobilien Anlage	Rental	Diversified	AT	1,030	1.27
Globe Trade Centre	Non-Rental	Diversified	POL	992	1.23

### Country Breakdown:

Country Index	Number of Constituents	Free Float Mkt Cap (EUR m)	Free Float Europe (%) Weight
	31-Jul	31-Jul	31-Jul
EPRA/NAREIT UK	34	30,856	38.14%
EPRA/NAREIT Netherlands	7	8,162	10.09%
EPRA/NAREIT France	10	20,475	25.31%
EPRA/NAREIT Austria	4	4,910	6.07%
EPRA/NAREIT Sweden	6	3,756	4.64%
EPRA/NAREIT Germany	8	2,337	2.89%
EPRA/NAREIT Switzerland	4	3,277	4.05%
EPRA/NAREIT Belgium	6	2,517	3.11%
EPRA/NAREIT Italy	4	1,026	1.27%
EPRA/NAREIT Denmark	1	210	0.26%
EPRA/NAREIT Finland	3	1,203	1.49%
EPRA/NAREIT Poland	1	992	1.23%
EPRA/NAREIT Greece	3	738	0.91%
EPRA/NAREIT Norway	1	398	0.49%
<b>EPRA/NAREIT Europe Index</b>	<b>93</b>	<b>80,905</b>	<b>100.00%</b>
EPRA/NAREIT Euro Zone	46	41,414	51.19%
EPRA/NAREIT Ex-UK	59	50,048	61.86%
EPRA/NAREIT Europe Liquid 40	40	65,488	80.94%
EPRA/NAREIT Europe Liquid 40 Ex UK	22	37,336	46.15%

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## EPRA/NAREIT Europe Index - Top 20 Performance

### Top 20 Performance:

Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return 31-Jul	Return 31-Jul	Return 31-Jul
Risanamento	Non-Rental	Diversified	IT	54.91	0.00	54.91
Minerva	Rental	Diversified	UK	50.43	0.00	50.43
Development Securities	Non-Rental	Retail	UK	32.84	0.00	32.84
Vivacon AG	Non-Rental	Residential	DE	28.10	0.00	28.10
Invesco Property Income Trust	Rental	Diversified	UK	20.22	0.00	20.22
Invista Foundation Prop	Rental	Diversified	UK	19.86	0.00	19.86
Daejan Holdings	Rental	Diversified	UK	15.39	0.00	15.39
Beni Stabili	Rental	Office	IT	11.27	0.00	11.27
Klovern AB	Rental	Diversified	SE	11.23	0.00	11.23
PSP Swiss Property	Rental	Office	CH	10.63	0.00	10.63
IGD *	Rental	Retail	IT	9.71	0.00	9.71
Aedes	Non-Rental	Diversified	IT	9.33	0.00	9.33
Derwent London	Rental	Office	UK	9.03	0.00	9.03
Liberty International *	Rental	Retail	UK	8.82	0.00	8.82
Big Yellow Group	Rental	Self Storage	UK	8.80	0.00	8.80
Fabege	Rental	Office	SE	8.44	0.00	8.44
UK Commercial Property Trust	Rental	Diversified	UK	8.21	0.00	8.21
Hammerson *	Rental	Retail	UK	7.62	0.00	7.62
Sponda	Rental	Diversified	FI	7.23	0.00	7.23
Silic *	Rental	Office	FR	7.02	0.00	7.02

### Bottom 20 Performance:

Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return 31-Jul	Return 31-Jul	Return 31-Jul
Renta Corp Real Estate SA	Non-Rental	Diversified	ES	-8.04	0.00	-8.04
ING UK Real Estate Income Trust	Rental	Diversified	UK	-8.42	0.00	-8.42
TK Development	Non-Rental	Retail	DK	-9.68	0.00	-9.68
Workspace Group *	Rental	Office	UK	-12.26	2.33	-9.93
Quintain Estates	Non-Rental	Diversified	UK	-15.14	5.02	-10.12
Norwegian Property ASA	Rental	Office	NK	-10.97	0.00	-10.97
Mapeley	Rental	Office	UK	-11.15	0.00	-11.15
Immofinanz	Rental	Diversified	AT	-11.15	0.00	-11.15
CA Immobilien Anlage	Rental	Diversified	AT	-11.34	0.00	-11.34
Conwert Immobilien	Non-Rental	Residential	AT	-12.27	0.00	-12.27
Lamda Development	Non-Rental	Diversified	GR	-13.19	0.00	-13.19
Unite Group	Rental	Specialty	UK	-14.70	0.00	-14.70
Sparkassen Immobilien	Rental	Diversified	AT	-16.79	0.00	-16.79
Klepierre *	Rental	Retail	FR	-18.28	0.00	-18.28
Patrizia Immobilien	Rental	Residential	DE	-18.65	0.00	-18.65
Deutsche Wohnen	Rental	Residential	DE	-18.81	0.00	-18.81
Plaza Centers	Non-Rental	Retail	UK	-21.25	0.00	-21.25
Citycon OYJ	Rental	Retail	FI	-23.36	0.00	-23.36
Mucklow <A&J>	Rental	Diversified	UK	-28.67	0.00	-28.67
Capital & Regional Props	Rental	Retail	UK	-34.47	0.00	-34.47

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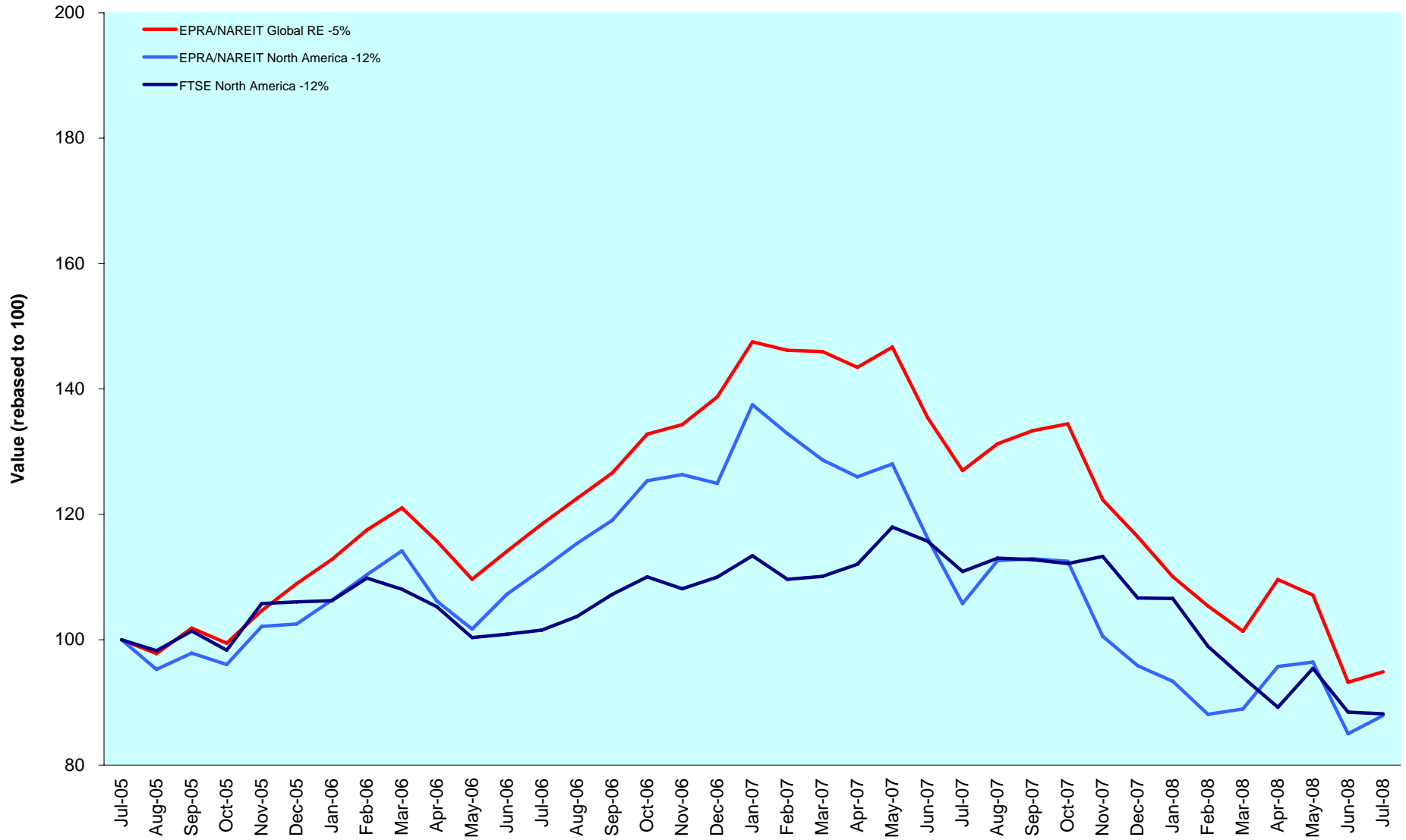
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### EPRA/NAREIT North America Index

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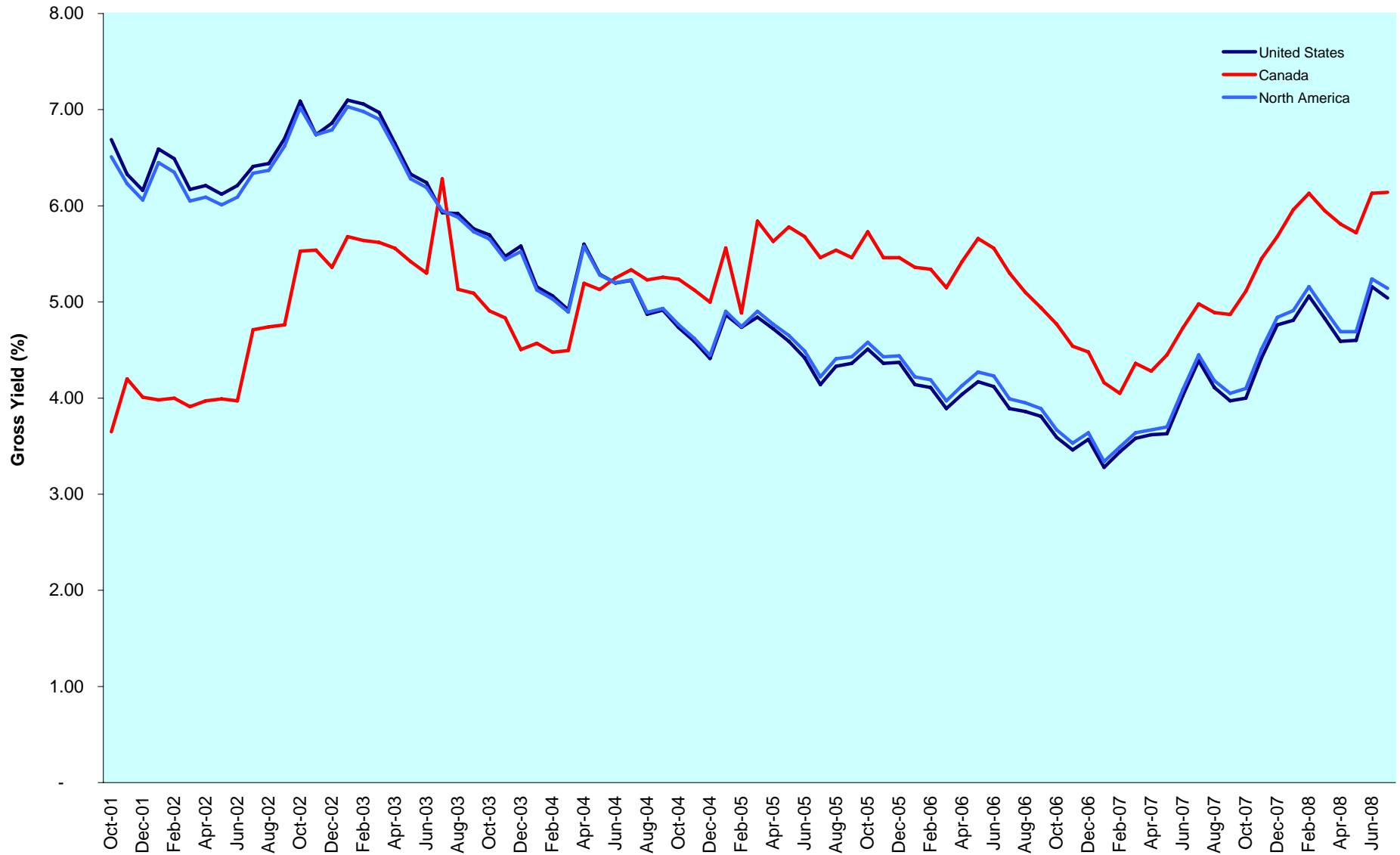
**Graph 17: EPRA/NAREIT North America v EPRA/NAREIT Global & FTSE North America - Total Returns (EUR) Rolling 36 Months Performance**



DATE: JULY 2008 CONTACT DETAILS:

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Graph 18: Dividend Yields



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## Corporate Actions & Changes North America

Ex Date	Description
17 July 2008	Sunstone Hotel Investors (USA): Share Change. New number of shares: 51,361,018
24 July 2008	Apartment Investment & Management (USA): Special Dividend of USD 2.40. Price adjustment: 0.940594
29 July 2008	Allied Properties REIT (Canada): Share Change. New number of shares: 30,959,337

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## Dividends North America

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
1-Jul	AMB Property *	Rental	Industrial	USD	0.520	4.08	15-Jul	Quarterly
1-Jul	Brandywine Realty Trust *	Rental	Office	USD	0.440	10.97	18-Jul	Quarterly
1-Jul	Mack-Cali Realty *	Rental	Office	USD	0.640	0.00	14-Jul	Quarterly
1-Jul	Kimco Realty *	Rental	Retail	USD	0.400	4.31	15-Jul	Quarterly
1-Jul	Urstadt Biddle Class A *	Rental	Retail	USD	0.238	5.56	18-Jul	Quarterly
2-Jul	DCT Industrial Trust *	Rental	Industrial	USD	0.160	3.78	18-Jul	Quarterly
2-Jul	Kite Realty Group Trust *	Non-Rental	Retail	USD	0.205	6.36	17-Jul	Quarterly
2-Jul	U-Store-It Trust *	Rental	Self Storage	USD	0.180	9.96	22-Jul	Quarterly
3-Jul	Sovran Self Storage *	Rental	Self Storage	USD	0.630	5.96	22-Jul	Quarterly
9-Jul	Associated Estates Realty *	Rental	Residential	USD	0.170	1.20	1-Aug	Quarterly
9-Jul	UDR Inc. *	Rental	Residential	USD	0.330	5.10	31-Jul	Quarterly
10-Jul	Sun Communities *	Rental	Residential	USD	0.630	14.84	24-Jul	Quarterly
11-Jul	Felcor Lodging Trust *	Rental	Lodging/Resorts	USD	0.350	15.02	31-Jul	Quarterly
11-Jul	Mid-America Apartment *	Rental	Residential	USD	0.615	4.21	31-Jul	Quarterly
15-Jul	Saul Centers *	Rental	Retail	USD	0.470	0.00	31-Jul	Quarterly
15-Jul	General Growth Props *	Rental	Retail	USD	0.500	6.75	31-Jul	Quarterly
16-Jul	Orient Express Hotel	Rental	Lodging/Resorts	USD	0.025	0.08	4-Aug	Quarterly
16-Jul	Senior Housing Prop *	Rental	Health Care	USD	0.350	6.51	14-Aug	Quarterly
18-Jul	H & R Real Estate *	Rental	Diversified	CAD	0.120	7.63	31-Jul	Monthly
21-Jul	LTC Properties *	Rental	Health Care	USD	0.130	5.13	31-Jul	Monthly
23-Jul	HRPT Properties Trust *	Rental	Office	USD	0.210	11.98	25-Aug	Quarterly
24-Jul	Apartment Investment *	Rental	Residential	USD	0.600	7.02	29-Aug	Quarterly
28-Jul	Tanger Factory Outlet *	Rental	Retail	USD	0.380	3.80	15-Aug	Quarterly
29-Jul	Allied Properties REIT *	Rental	Office	CAD	0.110	6.31	15-Aug	Monthly
29-Jul	Boardwalk REIT *	Rental	Residential	CAD	0.150	4.06	15-Aug	Monthly
29-Jul	Canadian Apartment Props *	Rental	Residential	CAD	0.090	6.37	15-Aug	Monthly
29-Jul	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.062	13.18	15-Aug	Monthly
29-Jul	Cominar REIT *	Rental	Diversified	CAD	0.120	5.98	15-Aug	Monthly
29-Jul	Calloway REIT *	Rental	Retail	CAD	0.129	7.88	15-Aug	Monthly
29-Jul	Education Realty Trust *	Rental	Residential	USD	0.205	7.32	15-Aug	Quarterly
29-Jul	Extencicare Real Estate Investment Trust *	Rental	Health Care	CAD	0.093	3.85	15-Aug	Monthly
29-Jul	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.094	12.03	15-Aug	Monthly
29-Jul	Inland Real Estate Corp *	Rental	Retail	USD	0.082	6.53	18-Aug	Monthly
29-Jul	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.175	8.59	15-Aug	Monthly

\*\* Based on previous period figures

\*\*\* Estimated

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## Dividends North America

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
29-Jul	Morguard REIT *	Rental	Diversified	CAD	0.075	1.70	15-Aug	Monthly
29-Jul	National Retail Properties *	Rental	Retail	USD	0.375	6.62	15-Aug	Quarterly
29-Jul	Northern Property REIT *	Rental	Residential	CAD	0.123	6.19	15-Aug	Monthly
29-Jul	Omega Healthcare Investors *	Rental	Health Care	USD	0.300	6.25	15-Aug	Quarterly
29-Jul	Primaris Retail REIT *	Rental	Retail	CAD	0.102	6.96	15-Aug	Monthly
29-Jul	Canadian REIT *	Rental	Diversified	CAD	0.113	4.54	15-Aug	Monthly
29-Jul	Riocan Real Estate *	Rental	Retail	CAD	0.113	6.67	8-Aug	Monthly
30-Jul	First Potomac Realty Trust *	Rental	Industrial	USD	0.340	8.56	8-Aug	Quarterly
30-Jul	Health Care REIT *	Rental	Health Care	USD	0.680	4.57	20-Aug	Quarterly
30-Jul	Hospitality Properties *	Rental	Lodging/Resorts	USD	0.770	10.66	15-Aug	Quarterly
30-Jul	Realty Income *	Rental	Retail	USD	0.138	6.23	15-Aug	Monthly
31-Jul	Colonial Properties *	Rental	Residential	USD	0.500	12.73	11-Aug	Quarterly
2-Aug	HCP *	Rental	Health Care	USD	0.445 **	3.70	September	Quarterly
6-Aug	Cedar Shopping Centers *	Rental	Retail	USD	0.225	7.05	20-Aug	Quarterly
7-Aug	Cousins Properties *	Non-Rental	Diversified	USD	0.370	6.74	25-Aug	Quarterly
7-Aug	Highwoods Properties *	Rental	Office	USD	0.425	4.66	2-Sep	Quarterly
7-Aug	Vornado Realty Trust *	Rental	Diversified	USD	0.85 **	3.63	September	Quarterly
9-Aug	Home Props of New York *	Rental	Residential	USD	0.65 **	4.74	September	Quarterly
10-Aug	Duke Realty Corp *	Rental	Office Mixed	USD	0.48 **	7.72	September	Quarterly
13-Aug	Healthcare Realty Trust *	Rental	Health Care	USD	0.385	7.20	3-Sep	Quarterly
13-Aug	Regency Centers *	Rental	Retail	USD	0.66 **	4.44	September	Quarterly
13-Aug	Simon Property Group *	Rental	Retail	USD	0.900	3.63	29-Aug	Quarterly
14-Aug	Prologis *	Non-Rental	Industrial	USD	0.46 **	3.76	September	Quarterly
15-Aug	Apartment Investment *	Rental	Residential	USD	0.6 **	7.02	September	Quarterly
15-Aug	H & R Real Estate *	Rental	Diversified	CAD	0.120	7.63	29-Aug	Monthly
15-Aug	Nationwide Health Props *	Rental	Health Care	USD	0.41 **	4.42	September	Quarterly
17-Aug	The Macerich Company *	Rental	Retail	USD	0.71 **	5.30	September	Quarterly
19-Aug	LTC Properties *	Rental	Health Care	USD	0.130	5.13	29-Aug	Monthly
20-Aug	H & R Real Estate *	Rental	Diversified	CAD	0.1142 **	7.63	September	Monthly
21-Aug	American Campus Communities *	Rental	Residential	USD	0.3375 **	4.61	September	Quarterly
27-Aug	Forest City Enterprises	Rental	Diversified	USD	0.080	1.15	15-Sep	Quarterly
27-Aug	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.175	8.59	15-Sep	Monthly
27-Aug	Pennsylvania Real Estate *	Rental	Retail	USD	0.570	12.38	15-Sep	Quarterly
29-Aug	Allied Properties REIT *	Rental	Office	CAD	0.105 **	6.31	September	Monthly

\*\* Based on previous period figures

\*\*\* Estimated

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## Dividends North America

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
29-Aug	Boardwalk REIT *	Rental	Residential	CAD	0.1333 **	4.06	September	Monthly
29-Aug	Brookfield Props	Rental	Office	USD	0.14 **	3.14	September	Quarterly
29-Aug	Canadian Apartment Props *	Rental	Residential	CAD	0.09 **	6.37	September	Monthly
29-Aug	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.08875 **	13.18	September	Monthly
29-Aug	Cominar REIT *	Rental	Diversified	CAD	0.11 **	5.98	September	Monthly
29-Aug	Calloway REIT *	Rental	Retail	CAD	0.129 **	7.88	September	Monthly
29-Aug	Dundee REIT *	Rental	Diversified	CAD	0.183 **	5.04	September	Quarterly
29-Aug	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.09375 **	12.03	September	Monthly
29-Aug	Inland Real Estate Corp *	Rental	Retail	USD	0.08167 **	6.53	September	Monthly
29-Aug	Northern Property REIT *	Rental	Residential	CAD	0.115 **	6.19	September	Monthly
29-Aug	Primaris Retail REIT *	Rental	Retail	CAD	0.0983 **	6.96	September	Monthly
29-Aug	Canadian REIT *	Rental	Diversified	CAD	0.1108 **	4.54	September	Monthly
29-Aug	Riocan Real Estate *	Rental	Retail	CAD	0.11 **	6.67	September	Monthly
30-Aug	Realty Income *	Rental	Retail	USD	0.1355 **	6.23	September	Monthly

\*\* Based on previous period figures

\*\*\* Estimated

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## EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	Turnover 3 month Annualised	Annual Velocity	
			Price 31-Jul	Mkt Cap EUR (m) 31-Jul	Global Wght (%) 31-Jul	Nth Am Wght (%) 31-Jul												36 Mths Vlty (%)
Brookfield Props	Rental	Office	19.40	3,609	0.83	1.93	2.96	19.15	10.81	-17.66	5.90	5.90	0.00	5.90	2.39	32.69	1,925	34
Riocan Real Estate *	Rental	Retail	19.90	2,703	0.62	1.45	6.78	12.64	3.68	-6.00	0.77	0.20	0.57	0.77	-5.19	16.00	2,131	51
H & R Real Estate *	Rental	Diversified	17.95	1,627	0.37	0.87	8.02	9.57	2.08	-11.47	0.39	-0.28	0.67	0.39	-5.29	16.36	1,678	66
Boardwalk REIT *	Rental	Residential	39.22	1,243	0.28	0.67	4.59	24.37	29.75	-9.74	3.20	2.80	0.39	3.20	-9.61	24.81	1,475	76
Canadian REIT *	Rental	Diversified	29.00	1,095	0.25	0.59	4.69	20.66	17.39	8.73	-0.54	-0.92	0.39	-0.54	2.73	16.35	633	37
Calloway REIT *	Rental	Retail	19.30	932	0.21	0.50	8.02	21.67	0.09	-13.13	-0.87	-1.53	0.66	-0.87	-17.51	18.34	883	61
Canadian Apartment Props *	Rental	Residential	16.95	704	0.16	0.38	6.37	8.53	11.41	2.21	-2.24	-2.75	0.52	-2.24	9.67	16.86	419	38
Primaris Retail REIT *	Rental	Retail	17.00	656	0.15	0.35	7.17	17.51	11.52	-0.78	-6.60	-7.15	0.55	-6.60	-3.22	18.01	420	41
Cominar REIT *	Rental	Diversified	21.35	602	0.14	0.32	6.74	14.59	9.54	5.78	-2.19	-2.73	0.55	-2.19	8.64	15.69	317	34
Chartwell Seniors Housing REIT *	Rental	Health Care	8.08	480	0.11	0.26	9.16	-NA-	-9.94	-37.04	-11.41	-12.08	0.67	-11.41	-24.53	23.79	413	55
Innvest REIT *	Rental	Lodging/Resorts	9.35	429	0.10	0.23	12.03	10.11	-0.04	-12.71	-1.63	-2.60	0.98	-1.63	-6.83	18.82	258	38
Allied Properties REIT *	Rental	Office	19.85	384	0.09	0.21	6.65	21.40	12.96	5.68	-1.19	-1.73	0.54	-1.19	-0.63	20.57	295	49
Morguard REIT *	Rental	Diversified	13.24	366	0.08	0.20	6.80	-NA-	-NA-	4.28	-0.63	-1.19	0.56	-0.63	6.29	-NA-	27	5
Dundee REIT *	Rental	Diversified	32.70	350	0.08	0.19	6.72	14.90	10.12	-23.72	4.74	4.74	0.00	4.74	-3.02	20.03	319	58
Northern Property REIT*	Rental	Residential	22.57	318	0.07	0.17	6.56	-NA-	-NA-	10.31	0.77	0.22	0.55	0.77	4.85	-NA-	192	39
Extendicare REIT *	Rental	Health Care	7.20	272	0.06	0.15	15.42	-NA-	-NA-	-45.10	-18.88	-19.91	1.03	-18.88	-37.17	-NA-	392	92
<b>Canada Total</b>				<b>15,770</b>	<b>3.61</b>	<b>8.44</b>	<b>6.14</b>											
Simon Property Group *	Rental	Retail	92.63	13,261	3.04	7.10	3.89	20.46	8.63	11.07	3.05	3.05	0.00	3.05	8.72	21.71	20,665	100
Vornado Realty Trust *	Rental	Diversified	95.07	9,359	2.14	5.01	3.79	19.62	6.40	-7.86	8.03	8.03	0.00	8.03	10.14	21.80	14,321	98
Prologis *	Non-Rental	Industrial	48.88	8,213	1.88	4.40	4.23	15.66	5.89	-10.66	-10.06	-10.06	0.00	-10.06	-21.24	22.18	15,116	118
Equity Residential Props *	Rental	Residential	43.17	7,458	1.71	3.99	4.47	13.32	6.40	13.24	12.80	12.80	0.00	12.80	21.02	22.34	11,734	101
Boston Properties *	Rental	Office	96.19	7,333	1.68	3.93	2.83	23.07	15.20	11.21	6.62	6.62	0.00	6.62	6.25	21.42	14,142	124
Public Storage *	Rental	Self Storage	81.89	6,699	1.53	3.59	2.69	20.40	9.65	19.83	1.36	1.36	0.00	1.36	13.05	20.94	12,907	123
Kimco Realty *	Rental	Retail	35.29	5,725	1.31	3.07	4.53	15.45	6.49	-1.18	3.39	2.23	1.16	3.39	-0.85	25.12	8,173	91
HCP *	Rental	Health Care	36.07	5,419	1.24	2.90	5.05	14.36	12.76	34.05	13.39	13.39	0.00	13.39	3.71	25.97	8,117	96
Avalonbay Communities *	Rental	Residential	99.71	4,919	1.13	2.63	3.58	19.62	7.72	-4.42	11.83	11.83	0.00	11.83	7.81	23.64	11,421	149
General Growth Props *	Rental	Retail	27.41	4,699	1.08	2.52	7.30	9.32	-10.60	-38.70	-20.33	-21.75	1.43	-20.33	-29.80	28.39	9,185	125
Host Hotels & Resorts *	Rental	Lodging/Resorts	13.11	4,401	1.01	2.36	6.10	8.19	-7.91	-34.35	-3.96	-3.96	0.00	-3.96	-20.72	22.84	9,567	139

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

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## EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			Price	Mkt Cap EUR (m)	Global Wght (%)	Nth Am Wght (%)												
Ventas *	Rental	Health Care	44.86	3,955	0.91	2.12	4.57	26.17	15.45	43.58	5.38	5.38	0.00	5.38	1.40	22.83	5,667	92
SL Green Realty *	Rental	Office	83.34	3,139	0.72	1.68	3.78	21.68	9.47	-28.84	0.75	0.75	0.00	0.75	-9.14	27.04	5,968	122
AMB Property *	Rental	Industrial	48.96	3,072	0.70	1.65	4.25	15.65	5.96	-4.28	-1.79	-2.82	1.03	-1.79	-13.13	20.26	5,900	123
Health Care REIT *	Rental	Health Care	49.87	2,870	0.66	1.54	5.45	14.56	13.61	44.95	13.60	12.07	1.53	13.60	16.11	21.05	5,149	115
Federal Realty Inv *	Rental	Retail	72.61	2,736	0.63	1.47	3.36	19.18	6.91	-0.12	5.23	5.23	0.00	5.23	-10.13	21.65	5,717	134
Regency Centers *	Rental	Retail	59.50	2,655	0.61	1.42	4.87	14.41	2.82	-4.01	0.64	0.64	0.00	0.64	-5.49	21.52	4,856	117
The Macerich Company *	Rental	Retail	55.33	2,651	0.61	1.42	5.78	13.04	-3.07	-20.11	-10.94	-10.94	0.00	-10.94	-19.88	22.14	5,904	143
Developers Diversified *	Rental	Retail	31.96	2,447	0.56	1.31	8.64	7.84	-6.79	-27.79	-7.92	-7.92	0.00	-7.92	-12.93	24.35	5,029	132
Duke Realty Corp *	Rental	Office Mixed	24.73	2,308	0.53	1.24	7.76	3.44	-3.59	-18.48	10.16	10.16	0.00	10.16	-1.50	22.82	4,575	127
Nationwide Health Props *	Rental	Health Care	37.11	2,292	0.53	1.23	4.74	21.25	18.67	62.86	17.85	17.85	0.00	17.85	21.10	24.45	5,404	151
Corrections Corp of America	Rental	Specialty	28.03	2,236	0.51	1.20	0.00	27.80	30.78	-2.84	2.04	2.04	0.00	2.04	-5.02	22.05	2,053	59
Liberty Property Trust *	Rental	Office Mixed	36.40	2,145	0.49	1.15	6.87	7.02	-0.78	3.71	9.80	9.80	0.00	9.80	30.68	22.39	4,003	120
Alexandria Real Estate *	Rental	Office	103.26	2,110	0.48	1.13	3.10	20.54	11.47	22.70	6.08	6.08	0.00	6.08	3.12	20.10	5,196	158
UDR Inc. *	Rental	Residential	25.54	2,099	0.48	1.12	5.17	11.95	4.89	16.33	15.59	14.12	1.47	15.59	33.65	24.76	4,552	139
Essex Property Trust *	Rental	Residential	121.35	1,985	0.45	1.06	3.36	17.96	12.87	16.42	13.94	13.94	0.00	13.94	26.57	22.65	4,838	156
Apartment Investment *	Rental	Residential	34.17	1,965	0.45	1.05	7.02	5.94	2.21	-1.52	8.53	6.66	1.87	8.53	8.27	26.73	5,855	191
Digital Realty Trust *	Rental	Specialty	42.91	1,810	0.41	0.97	2.89	-NA-	34.50	33.11	4.89	4.89	0.00	4.89	13.45	26.35	11,768	417
Camden Property Trust *	Rental	Residential	49.18	1,675	0.38	0.90	5.69	10.56	0.77	-6.71	11.12	11.12	0.00	11.12	5.05	25.74	4,860	186
Weingarten Realty *	Rental	Retail	30.49	1,640	0.38	0.88	6.89	6.49	-2.63	-11.14	0.56	0.56	0.00	0.56	0.32	21.19	3,170	124
Realty Income *	Rental	Retail	25.19	1,631	0.37	0.87	6.57	10.15	5.83	14.33	11.28	10.68	0.61	11.28	-3.21	21.12	2,134	84
Mack-Cali Realty *	Rental	Office	38.38	1,615	0.37	0.86	6.67	6.76	-1.33	6.06	14.19	12.32	1.87	14.19	18.53	23.52	3,393	135
BRE Properties *	Rental	Residential	48.88	1,597	0.37	0.86	4.60	12.34	7.13	1.09	12.94	12.94	0.00	12.94	23.38	25.26	4,015	161
Senior Housing Prop *	Rental	Health Care	21.05	1,510	0.35	0.81	6.65	14.80	8.36	29.92	9.58	7.78	1.79	9.58	-2.56	25.91	3,606	153
Douglas Emmett	Rental	Office	23.53	1,372	0.31	0.73	3.19	-NA-	-NA-	4.42	7.10	7.10	0.00	7.10	5.73	-NA-	5,804	271
Highwoods Properties *	Rental	Office	36.50	1,327	0.30	0.71	4.66	14.23	9.54	17.43	16.17	16.17	0.00	16.17	27.13	27.05	3,256	157
Forest City Enterprises	Rental	Diversified	26.07	1,317	0.30	0.71	1.23	5.96	-9.24	-51.50	-19.09	-19.09	0.00	-19.09	-40.98	28.65	1,339	65
Hospitality Properties *	Rental	Lodging/Resorts	21.30	1,281	0.29	0.69	14.46	3.60	-10.83	-36.44	-9.77	-12.92	3.15	-9.77	-26.72	21.01	2,891	145
Taubman Centers *	Rental	Retail	48.00	1,221	0.28	0.65	3.46	22.73	13.71	3.18	-1.34	-1.34	0.00	-1.34	-0.73	21.29	3,187	167
Corporate Office Props *	Rental	Office	38.88	1,187	0.27	0.64	3.50	19.69	8.16	6.77	13.25	13.25	0.00	13.25	25.59	25.82	2,475	134
BioMed Realty Trust *	Rental	Office	25.80	1,186	0.27	0.64	5.19	-NA-	4.97	24.04	5.18	5.18	0.00	5.18	14.24	20.89	2,500	135
Home Props of New York *	Rental	Residential	55.02	1,116	0.26	0.60	4.80	12.75	11.11	24.51	14.48	14.48	0.00	14.48	25.62	24.87	2,946	169
Washington Real Estate *	Rental	Diversified	34.26	1,079	0.25	0.58	5.05	8.77	6.87	20.51	14.01	14.01	0.00	14.01	11.80	22.00	2,500	149

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## EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			Price	Mkt Cap EUR (m)	Global Wght (%)	Nth Am Wght (%)												
Entertainment Props *	Rental	Specialty	53.64	1,053	0.24	0.56	6.26	16.77	11.04	27.59	8.50	8.50	0.00	8.50	17.70	25.59	2,216	135
HRPT Properties Trust *	Rental	Office	7.01	1,009	0.23	0.54	11.98	4.16	-8.92	-16.04	6.65	3.55	3.10	6.65	-1.16	22.19	1,485	94
National Retail Properties *	Rental	Retail	21.14	995	0.23	0.53	7.10	9.52	6.82	4.34	2.94	1.15	1.79	2.94	-4.85	18.88	2,137	138
Mid-America Apartment *	Rental	Residential	57.47	967	0.22	0.52	4.28	19.40	10.35	32.77	13.80	12.60	1.20	13.80	38.75	23.64	2,426	161
Kilroy Realty *	Rental	Office	45.81	951	0.22	0.51	5.06	14.38	0.15	-25.38	-2.59	-2.59	0.00	-2.59	-14.54	24.38	2,092	141
Healthcare Realty Trust *	Rental	Health Care	29.01	942	0.22	0.50	5.31	7.50	0.33	31.57	22.04	22.04	0.00	22.04	17.29	27.09	2,075	141
DCT Industrial Trust *	Rental	Industrial	8.47	932	0.21	0.50	7.56	-NA-	-NA-	-7.04	4.23	2.29	1.93	4.23	-5.59	-NA-	3,610	248
Orient Express Hotel	Rental	Lodging/Resorts	33.29	906	0.21	0.49	0.30	-NA-	-NA-	-28.12	-23.31	-23.37	0.06	-23.31	-41.99	-NA-	5,034	356
Brandywine Realty Trust *	Rental	Office	16.05	895	0.21	0.48	10.97	-0.12	-13.01	-26.16	4.63	1.84	2.79	4.63	-3.12	28.05	1,762	126
Post Properties *	Rental	Residential	31.79	895	0.21	0.48	5.66	8.56	-2.33	-23.73	6.86	6.86	0.00	6.86	-6.92	25.17	2,470	177
CBL & Associates Props *	Rental	Retail	19.42	826	0.19	0.44	11.23	2.36	-17.93	-32.39	-14.97	-14.97	0.00	-14.97	-14.22	25.75	1,882	146
Extra Space Storage *	Rental	Self Storage	14.17	767	0.18	0.41	7.06	-NA-	1.68	7.89	-7.75	-7.75	0.00	-7.75	2.66	22.39	3,051	255
Omega Healthcare Investors *	Rental	Health Care	17.27	763	0.17	0.41	6.95	29.58	13.54	42.61	5.53	3.72	1.80	5.53	13.15	22.50	1,009	85
Equity Lifestyle Properties *	Rental	Residential	48.01	748	0.17	0.40	1.67	6.62	3.85	7.39	9.11	9.11	0.00	9.11	6.00	19.92	1,296	111
Tanger Factory *	Rental	Retail	37.34	748	0.17	0.40	4.07	20.07	12.99	16.12	4.98	3.92	1.06	4.98	1.99	20.69	2,330	200
American Campus Communities *	Rental	Residential	29.28	748	0.17	0.40	4.61	-NA-	9.99	19.88	5.17	5.17	0.00	5.17	11.56	20.34	3,455	296
Eastgroup Properties *	Rental	Industrial	46.40	739	0.17	0.40	4.48	15.27	6.12	16.25	8.16	8.16	0.00	8.16	13.36	17.61	1,200	104
First Industrial Realty *	Rental	Industrial	24.79	702	0.16	0.38	11.62	5.07	-6.92	-28.55	-9.76	-9.76	0.00	-9.76	-24.19	21.48	1,781	163
Inland Real Estate Corp *	Rental	Retail	14.95	632	0.14	0.34	6.56	13.23	2.49	5.36	4.24	3.68	0.57	4.24	9.62	19.46	760	77
Colonial Properties *	Rental	Residential	19.96	601	0.14	0.32	10.02	4.07	-8.60	-34.55	2.20	-0.30	2.50	2.20	-5.17	23.21	1,581	169
Sovran Self Storage *	Rental	Self Storage	41.81	584	0.13	0.31	6.03	11.28	0.66	2.85	2.12	0.60	1.52	2.12	8.98	19.67	854	94
LaSalle Hotel Properties *	Rental	Lodging/Resorts	22.71	581	0.13	0.31	9.25	12.58	-7.10	-38.16	-8.93	-9.63	0.70	-8.93	-25.06	26.54	1,803	199
Diamondrock Hospitality *	Rental	Lodging/Resorts	9.22	559	0.13	0.30	10.85	-NA-	-0.74	-39.43	-15.34	-15.34	0.00	-15.34	-35.11	26.91	2,794	321
Lexington Corporate *	Rental	Diversified	14.40	557	0.13	0.30	9.17	6.87	-2.88	-4.70	5.65	5.65	0.00	5.65	3.58	17.45	1,201	138
Cousins Properties *	Non-Rental	Diversified	21.97	544	0.12	0.29	6.74	6.91	-3.36	-8.79	-4.89	-4.89	0.00	-4.89	2.76	27.79	1,304	153
PS Business Parks *	Rental	Office Mixed	52.60	516	0.12	0.28	3.35	9.80	6.97	6.38	1.94	1.94	0.00	1.94	1.77	22.48	344	43
Medical Properties Trust *	Rental	Health Care	11.09	472	0.11	0.25	9.74	-NA-	11.66	8.66	9.58	9.58	0.00	9.58	14.13	31.31	1,652	224
Acadia Realty Trust *	Rental	Retail	22.69	467	0.11	0.25	3.70	21.57	9.92	2.96	-1.99	-1.99	0.00	-1.99	-9.76	19.29	1,035	142
Pennsylvania Real Estate *	Rental	Retail	18.42	464	0.11	0.25	12.38	-1.53	-19.77	-46.84	-20.40	-20.40	0.00	-20.40	-34.10	25.82	1,076	149
Alexander's Inc. *	Rental	Retail	354.74	457	0.10	0.24	0.00	32.35	8.33	0.18	14.21	14.21	0.00	14.21	0.42	31.27	424	60
Equity One Inc *	Rental	Retail	19.31	456	0.10	0.24	6.21	7.91	-1.71	-11.14	-6.03	-6.03	0.00	-6.03	-13.55	24.14	1,665	234
U-Store-It Trust *	Rental	Self Storage	11.65	431	0.10	0.23	6.18	-NA-	-9.79	-12.79	-1.00	-2.51	1.51	-1.00	33.08	27.04	1,478	220

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## EPRA/NAREIT North America Index - Stock Performance

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			Price	Mkt Cap	Global Wght (%)	Nth Am Wght (%)												
LTC Properties *	Rental	Health Care	29.23	430	0.10	0.23	5.34	29.07	12.85	53.29	14.87	14.36	0.51	14.87	20.32	22.97	570	85
Sunstone Hotel Investors *	Rental	Lodging/Resorts	12.94	426	0.10	0.23	10.82	-NA-	-13.47	-42.34	-22.05	-22.05	0.00	-22.05	-25.42	29.72	3,842	578
Saul Centers *	Rental	Retail	48.47	409	0.09	0.22	3.88	15.65	12.45	16.09	4.15	3.15	1.00	4.15	-6.64	25.12	362	57
Investors Real Estate *	Rental	Diversified	10.50	386	0.09	0.21	6.42	4.52	7.46	16.12	10.06	10.06	0.00	10.06	20.81	16.02	490	81
Strategic Hotel Capital *	Rental	Lodging/Resorts	7.89	376	0.09	0.20	12.17	-NA-	-17.40	-58.41	-15.80	-15.80	0.00	-15.80	-49.97	29.41	2,158	368
DuPont Fabros Technology *	Rental	Specialty	16.35	372	0.09	0.20	3.21	-NA-	-NA-	-NA-	-12.29	-12.29	0.00	-12.29	-14.67	31.68	501	86
Cedar Shopping Centers *	Rental	Retail	12.76	361	0.08	0.19	7.05	1.42	0.09	8.67	8.87	8.87	0.00	8.87	29.13	21.25	479	85
Parkway Properties *	Rental	Office	35.29	344	0.08	0.18	7.37	2.02	-6.99	-6.63	4.62	4.62	0.00	4.62	-1.05	23.75	623	116
Maguire Properties Inc. *	Rental	Office	10.79	331	0.08	0.18	14.83	-2.46	-20.96	-59.49	-11.34	-11.34	0.00	-11.34	-63.39	37.28	1,114	215
Felcor Lodging Trust *	Rental	Lodging/Resorts	7.99	322	0.07	0.17	17.52	4.19	-11.33	-57.47	-20.57	-23.90	3.33	-20.57	-44.26	33.79	1,011	201
National Healthcare	Rental	Health Care	50.89	313	0.07	0.17	1.89	-NA-	-NA-	-2.43	11.04	11.04	0.00	11.04	-1.57	-NA-	350	72
Ashford Hospitality *	Rental	Lodging/Resorts	3.97	305	0.07	0.16	21.16	-NA-	-18.61	-52.94	-14.07	-14.07	0.00	-14.07	-38.94	27.21	578	122
Hilltop Holdings	Rental	Residential	10.31	279	0.06	0.15	0.00	-NA-	-7.63	-9.24	0.00	0.00	0.00	0.00	-5.59	23.17	290	67
Universal Health Realty *	Rental	Health Care	34.97	262	0.06	0.14	6.69	11.17	6.66	27.49	16.57	16.57	0.00	16.57	1.96	24.08	198	48
Ramco-Gershenson *	Rental	Retail	21.62	256	0.06	0.14	8.56	4.20	-3.16	-27.11	5.26	5.26	0.00	5.26	5.50	21.01	372	93
First Potomac Realty Trust *	Rental	Industrial	15.88	247	0.06	0.13	8.56	-NA-	-9.09	-12.00	6.43	4.20	2.23	6.43	-2.26	23.34	348	90
Kite Realty Group Trust *	Non-Rental	Retail	12.42	230	0.05	0.12	6.60	-NA-	-1.18	-17.04	1.00	-0.64	1.64	1.00	-14.64	22.42	255	71
Glimcher Realty Trust *	Rental	Retail	9.31	225	0.05	0.12	13.75	-2.23	-20.02	-48.68	-16.73	-16.73	0.00	-16.73	-30.37	28.39	410	117
Getty Realty *	Rental	Retail	18.71	222	0.05	0.12	9.94	2.73	-6.94	-18.37	29.84	29.84	0.00	29.84	-26.39	34.09	244	70
Hersha Hospitality Trust	Rental	Lodging/Resorts	7.10	216	0.05	0.12	10.14	-NA-	-NA-	-27.24	-5.96	-5.96	0.00	-5.96	-19.58	-NA-	575	171
Education Realty Trust *	Rental	Residential	11.20	205	0.05	0.11	7.32	-NA-	-10.88	-8.59	-2.10	-3.86	1.76	-2.10	5.12	24.54	495	155
Sun Communities *	Rental	Residential	16.98	199	0.05	0.11	14.84	-6.21	-11.03	-28.36	-3.40	-6.86	3.46	-3.40	-10.44	20.12	347	112
Urstadt Biddle Class A *	Rental	Retail	16.55	199	0.05	0.11	5.74	9.19	1.06	15.84	14.51	12.89	1.62	14.51	11.37	24.89	178	58
Winthrop Realty Trust	Rental	Diversified	4.03	149	0.03	0.08	6.45	-NA-	-NA-	-35.24	11.94	11.94	0.00	11.94	-21.36	-NA-	239	103
Associated Estates Realty	Rental	Residential	14.15	148	0.03	0.08	4.81	-NA-	-NA-	15.86	33.71	32.12	1.59	33.71	55.30	-NA-	415	179
Agree Realty Corp *	Rental	Retail	28.88	144	0.03	0.08	6.93	9.47	4.31	6.05	30.98	30.98	0.00	30.98	-0.73	24.92	323	143
<b>United States Total</b>				<b>170,976</b>	<b>39.18</b>	<b>91.56</b>	<b>5.04</b>											

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## EPRA/NAREIT North America Index - Index Performance

Gross Total Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vltly (%)
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Jul-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	YTD	
Nth America	EUR	2,318.85	186,745.97	100.00	5.14	7.17	-4.21	-16.88	3.39	3.39	-8.31	18.50
United States	EUR	2,180.99	170,976.40	91.56	5.04	6.79	-4.70	-16.69	3.69	3.69	-7.77	18.93
US Dividend+	EUR	1,484.34	164,348.80	88.01	5.22	-NA-	-NA-	-15.97	4.09	4.09	-6.88	-NA-
Canada	EUR	2,945.94	15,769.57	8.44	6.14	12.64	2.19	-18.79	0.25	0.25	-13.70	16.88
Nth America	USD	3,453.52	291,371.73	156.03	5.14	14.41	4.13	-5.26	2.39	2.39	-2.14	16.86
United States	USD	3,395.07	266,767.15	142.85	5.04	14.00	3.60	-5.04	2.69	2.69	-1.57	17.33
US Dividend+	USD	1,912.97	256,426.38	137.31	5.22	-NA-	-NA-	-4.22	3.08	3.08	-0.62	-NA-
Canada	USD	4,585.85	24,604.58	13.18	6.14	20.25	11.08	-7.44	-0.72	-0.72	-7.91	15.16
Nth America	GBP	2,809.68	147,090.28	78.76	5.14	9.73	0.12	-2.81	2.87	2.87	-1.67	17.94
United States	GBP	2,762.13	134,669.39	72.11	5.04	9.34	-0.40	-2.58	3.17	3.17	-1.09	18.40
US Dividend+	GBP	1,730.97	129,449.17	69.32	5.22	-NA-	-NA-	-1.74	3.56	3.56	-0.14	-NA-
Canada	GBP	3,730.91	12,420.89	6.65	6.14	15.33	6.80	-5.05	-0.26	-0.26	-7.46	16.12
Nth America	JPY	3,646.86	31,492,913.91	16864.04	5.14	11.94	2.87	-13.99	4.40	4.40	-5.32	20.36
United States	JPY	3,585.13	28,833,527.41	15439.97	5.04	11.54	2.35	-13.79	4.70	4.70	-4.77	20.70
US Dividend+	JPY	1,865.93	27,715,845.41	14841.47	5.22	-NA-	-NA-	-13.05	5.10	5.10	-3.85	-NA-
Canada	JPY	4,842.58	2,659,386.50	1424.07	6.14	17.65	9.74	-15.97	1.23	1.23	-10.90	19.45
Canada	CAD	3,252.15	25,233.23	8.44	6.14	12.85	4.66	-11.10	0.36	0.36	-4.31	13.42

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## EPRA/NAREIT North America Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
North America	EUR	2,249.62	186,745.97	100.00	3.62	-NA-	-NA-	-18.03	3.28	3.28	-9.04	-NA-
United States	EUR	2,118.32	170,976.40	91.56	3.08	-NA-	-NA-	-17.84	3.58	3.58	-8.50	-NA-
Canada	EUR	2,812.13	15,769.57	8.44	4.61	-NA-	-NA-	-19.94	0.14	0.14	-14.44	-NA-
North America	USD	3,350.38	291,371.73	100.00	3.62	-NA-	-NA-	-6.56	2.28	2.28	-2.93	-NA-
United States	USD	3,297.51	266,767.15	91.56	3.08	-NA-	-NA-	-6.35	2.57	2.57	-2.36	-NA-
Canada	USD	4,377.56	24,604.58	8.44	4.61	-NA-	-NA-	-8.75	-0.83	-0.83	-8.69	-NA-
North America	GBP	2,725.77	147,090.28	100.00	3.62	-NA-	-NA-	-4.15	2.76	2.76	-2.45	-NA-
United States	GBP	2,682.76	134,669.39	91.56	3.08	-NA-	-NA-	-3.93	3.05	3.05	-1.88	-NA-
Canada	GBP	3,561.45	12,420.89	8.44	4.61	-NA-	-NA-	-6.39	-0.37	-0.37	-8.25	-NA-
North America	JPY	3,537.94	31,492,913.91	100.00	3.62	-NA-	-NA-	-15.18	4.28	4.28	-6.08	-NA-
United States	JPY	3,482.11	28,833,527.41	91.56	3.08	-NA-	-NA-	-14.98	4.59	4.59	-5.53	-NA-
Canada	JPY	4,622.62	2,659,386.50	8.44	4.61	-NA-	-NA-	-17.16	1.11	1.11	-11.66	-NA-
Canada	CAD	3,104.54	25,233.23	8.44	3.95	-NA-	-NA-	-12.36	0.24	0.24	-5.13	-NA-

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

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## EPRA/NAREIT North America Index - Index Performance

Price Return	Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
				Mkt Cap Ccy (m) Jul-08	Mkt Cap (%) Weight Jul-08								
	Nth America	EUR	1,478.70	186,745.97	100.00	0.00	2.37	-8.22	-20.71	3.01	3.01	-10.77	18.49
	United States	EUR	1,389.04	170,976.40	91.56	0.00	2.07	-8.61	-20.45	3.32	3.32	-10.20	18.92
	US Dividend+	EUR	1,874.92	164,348.80	88.01	0.00	-NA-	-NA-	-19.91	3.70	3.70	-9.42	-NA-
	Canada	EUR	1,940.83	15,769.57	8.44	0.00	6.89	-3.06	-23.30	-0.21	-0.21	-16.61	16.82
	Nth America	USD	2,201.84	291,371.73	100.00	0.00	9.28	-0.23	-9.62	2.01	2.01	-4.78	16.86
	United States	USD	2,162.28	266,767.15	91.56	0.00	8.96	-0.66	-9.33	2.32	2.32	-4.16	17.34
	US Dividend+	USD	2,091.58	256,426.38	88.01	0.00	-NA-	-NA-	-8.71	2.70	2.70	-3.34	-NA-
	Canada	USD	3,021.23	24,604.58	8.44	0.00	14.11	5.38	-12.57	-1.17	-1.17	-11.01	15.12
	Nth America	GBP	1,791.35	147,090.28	100.00	0.00	4.81	-4.07	-7.28	2.49	2.49	-4.31	17.88
	United States	GBP	1,759.16	134,669.39	91.56	0.00	4.50	-4.49	-6.99	2.80	2.80	-3.70	18.34
	US Dividend+	GBP	1,868.58	129,449.17	88.01	0.00	-NA-	-NA-	-6.35	3.18	3.18	-2.86	-NA-
	Canada	GBP	2,457.98	12,420.89	8.44	0.00	9.44	1.32	-10.31	-0.71	-0.71	-10.58	16.05
	Nth America	JPY	2,325.10	31,492,913.91	100.00	0.00	6.93	-1.43	-17.95	4.02	4.02	-7.87	20.34
	United States	JPY	2,283.33	28,833,527.41	91.56	0.00	6.60	-1.86	-17.69	4.33	4.33	-7.28	20.67
	US Dividend+	JPY	2,331.01	27,715,845.41	88.01	0.00	-NA-	-NA-	-17.13	4.71	4.71	-6.48	-NA-
	Canada	JPY	3,190.36	2,659,386.50	8.44	0.00	11.65	4.11	-20.64	0.76	0.76	-13.90	19.40
	Canada	CAD	2,142.22	25,233.23	8.44	0.00	7.10	-0.71	-16.03	-0.10	-0.10	-7.53	13.39

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## EPRA/NAREIT North America Index - Asset Class Comparison

Gross Total Return	Index Description	Curr	Close Value 31-Jul	12 Mths	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vity (%)
				Estimated Div Yld (%) 31-Jul							
	North America Real Estate	Local	3,379.27	5.14	13.92	3.66	-5.59	2.48	2.48	-1.80	16.81
	North America FTSE	Local	214.30	1.77	8.03	3.88	-9.54	-1.16	-1.16	-11.92	9.52
	United States Real Estate	USD	3,395.07	5.04	14.00	3.60	-5.04	2.69	2.69	-1.57	17.33
	United States FTSE	USD	863.80	1.76	7.47	3.22	-10.50	-0.81	-0.81	-12.93	9.74
	United States JP Morgan Bonds	USD	424.59	-NA-	4.90	5.16	8.94	-0.01	-0.01	2.24	3.82
	Canada Real Estate	CAD	3,252.15	6.14	12.85	4.66	-11.10	0.36	0.36	-4.31	13.42
	Canada FTSE	CAD	855.13	2.09	17.40	13.73	3.31	-5.09	-5.09	2.08	11.45
	Canada JP Morgan Bonds	CAD	538.61	-NA-	5.92	4.42	8.65	0.14	0.14	3.02	3.36

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

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## EPRA/NAREIT North America Index - Top 20 Constituents & Country Breakdown

### Top 20 Constituents:

Company	Investment		Country	Free	Free
	Focus	Sector		Float	Float
				Mkt Cap	Nth America
				(EUR m)	(%) Weight
				31-Jul	31-Jul
Simon Property Group *	Rental	Retail	US	13,261	7.10
Vornado Realty Trust *	Rental	Diversified	US	9,359	5.01
Prologis *	Non-Rental	Industrial	US	8,213	4.40
Equity Residential Props *	Rental	Residential	US	7,458	3.99
Boston Properties *	Rental	Office	US	7,333	3.93
Public Storage *	Rental	Self Storage	US	6,699	3.59
Kimco Realty *	Rental	Retail	US	5,725	3.07
HCP *	Rental	Health Care	US	5,419	2.90
Avalonbay Communities *	Rental	Residential	US	4,919	2.63
General Growth Props *	Rental	Retail	US	4,699	2.52
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	4,401	2.36
Ventas *	Rental	Health Care	US	3,955	2.12
Brookfield Props	Rental	Office	CA	3,609	1.93
SL Green Realty *	Rental	Office	US	3,139	1.68
AMB Property *	Rental	Industrial	US	3,072	1.65
Health Care REIT *	Rental	Health Care	US	2,870	1.54
Federal Realty Inv *	Rental	Retail	US	2,736	1.47
Riocan Real Estate *	Rental	Retail	CA	2,703	1.45
Regency Centers *	Rental	Retail	US	2,655	1.42
The Macerich Company *	Rental	Retail	US	2,651	1.42

### Country Breakdown:

Country Index	Number	Free	Free
	of	Float	Float
	Constituents	Mkt Cap	Nth America
		(EUR m)	(%) Weight
	31-Jul	31-Jul	31-Jul
EPRA/NAREIT United States	101	170,976	91.56%
EPRA/NAREIT Canada	16	15,770	8.44%
<b>EPRA/NAREIT North America</b>	<b>117</b>	<b>186,746</b>	<b>100.00%</b>

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## EPRA/NAREIT North America Index - Top 20 Performance

### Top 20 Performance:

Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return Jul-08	Return Jul-08	Return Jul-08
Associated Estates Realty	Rental	Residential	US	32.12	1.59	33.71
Agree Realty Corp *	Rental	Retail	US	30.98	0.00	30.98
Getty Realty *	Rental	Retail	US	29.84	0.00	29.84
Healthcare Realty Trust *	Rental	Health Care	US	22.04	0.00	22.04
Nationwide Health Props *	Rental	Health Care	US	17.85	0.00	17.85
Universal Health Realty *	Rental	Health Care	US	16.57	0.00	16.57
Highwoods Properties *	Rental	Office	US	16.17	0.00	16.17
UDR Inc. *	Rental	Residential	US	14.12	1.47	15.59
LTC Properties *	Rental	Health Care	US	14.36	0.51	14.87
Urstadt Biddle Class A *	Rental	Retail	US	12.89	1.62	14.51
Home Props of New York *	Rental	Residential	US	14.48	0.00	14.48
Alexander's Inc. *	Rental	Retail	US	14.21	0.00	14.21
Mack-Cali Realty *	Rental	Office	US	12.32	1.87	14.19
Washington Real Estate *	Rental	Diversified	US	14.01	0.00	14.01
Essex Property Trust *	Rental	Residential	US	13.94	0.00	13.94
Mid-America Apartment *	Rental	Residential	US	12.60	1.20	13.80
Health Care REIT *	Rental	Health Care	US	12.07	1.53	13.60
HCP *	Rental	Health Care	US	13.39	0.00	13.39
Corporate Office Props *	Rental	Office	US	13.25	0.00	13.25
BRE Properties *	Rental	Residential	US	12.94	0.00	12.94

### Bottom 20 Performance:

Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return Jul-08	Return Jul-08	Return Jul-08
LaSalle Hotel Properties *	Rental	Lodging/Resorts	US	-9.63	0.70	-8.93
First Industrial Realty *	Rental	Industrial	US	-9.76	0.00	-9.76
Hospitality Properties *	Rental	Lodging/Resorts	US	-12.92	3.15	-9.77
Prologis *	Non-Rental	Industrial	US	-10.06	0.00	-10.06
The Macerich Company *	Rental	Retail	US	-10.94	0.00	-10.94
Maguire Properties Inc. *	Rental	Office	US	-11.34	0.00	-11.34
Chartwell Seniors Housing REIT *	Rental	Health Care	CA	-12.08	0.67	-11.41
DuPont Fabros Technology *	Rental	Specialty	US	-12.29	0.00	-12.29
Ashford Hospitality *	Rental	Lodging/Resorts	US	-14.07	0.00	-14.07
CBL & Associates Props *	Rental	Retail	US	-14.97	0.00	-14.97
Diamondrock Hospitality *	Rental	Lodging/Resorts	US	-15.34	0.00	-15.34
Strategic Hotel Capital *	Rental	Lodging/Resorts	US	-15.80	0.00	-15.80
Glimcher Realty Trust *	Rental	Retail	US	-16.73	0.00	-16.73
Extencicare REIT *	Rental	Health Care	CA	-19.91	1.03	-18.88
Forest City Enterprises	Rental	Diversified	US	-19.09	0.00	-19.09
General Growth Props *	Rental	Retail	US	-21.75	1.43	-20.33
Pennsylvania Real Estate *	Rental	Retail	US	-20.40	0.00	-20.40
Felcor Lodging Trust *	Rental	Lodging/Resorts	US	-23.90	3.33	-20.57
Sunstone Hotel Investors *	Rental	Lodging/Resorts	US	-22.05	0.00	-22.05
Orient Express Hotel	Rental	Lodging/Resorts	US	-23.37	0.06	-23.31

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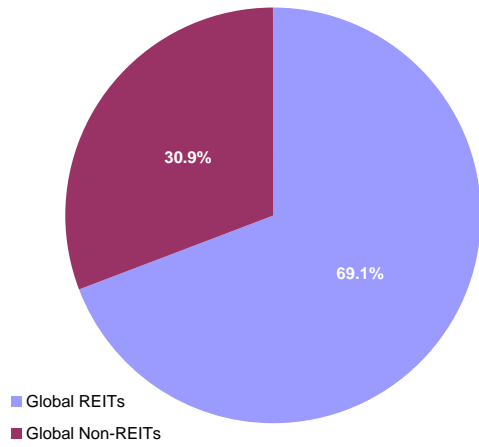
## Section 6

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

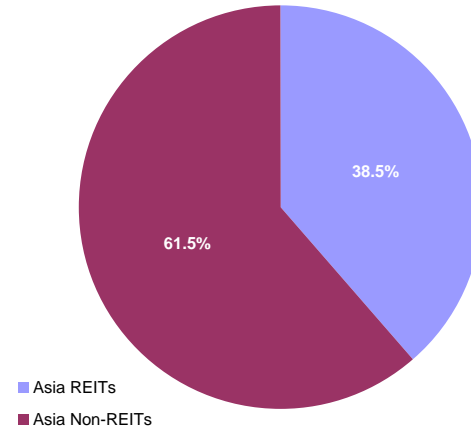
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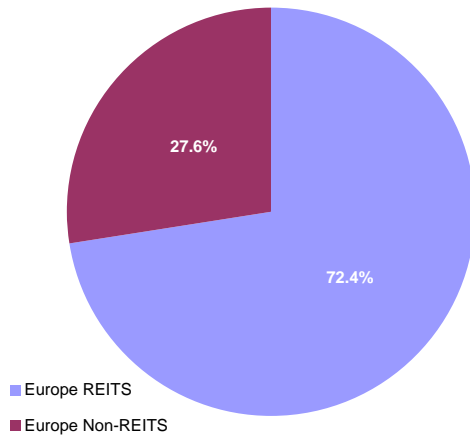
**Graph 19: Global Market Cap Breakdown REIT/Non-REIT**



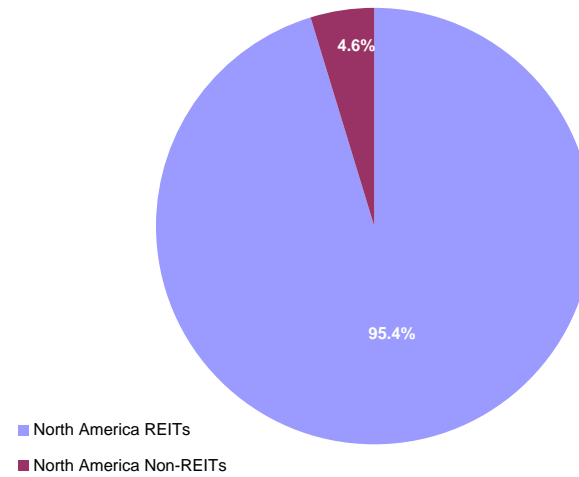
**Graph 20: Asia Market Cap Breakdown REIT/Non-REIT**



**Graph 21: Europe Market Cap Breakdown REIT/Non-REIT**



**Graph 22: North America Market Cap Breakdown REIT/Non-REIT**



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

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Global REITs	EUR	769.05	301,755.68	69.14	5.73	-NA-	-NA-	-22.45	1.54	1.54	-14.28	-NA-
Global Non-REITs	EUR	860.19	134,683.48	30.86	2.37	-NA-	-NA-	-30.83	2.43	2.43	-26.38	-NA-
Global ex Asia REITs	EUR	752.49	236,688.43	88.43	5.22	-NA-	-NA-	-18.90	3.23	3.23	-9.22	-NA-
Global ex Asia Non-REITs	EUR	694.88	30,962.09	11.57	3.88	-NA-	-NA-	-39.72	-2.57	-2.57	-24.11	-NA-
Global ex Europe REITs	EUR	783.61	243,153.63	90.85	5.91	-NA-	-NA-	-21.35	1.48	1.48	-14.31	-NA-
Global ex Europe Non-REITs	EUR	902.08	112,380.99	41.99	1.89	-NA-	-NA-	-27.68	3.45	3.45	-26.98	-NA-
Global ex US REITs	EUR	677.52	135,830.14	50.75	6.39	-NA-	-NA-	-29.34	-1.45	-1.45	-21.91	-NA-
Global ex US Non-REITs	EUR	724.37	129,632.62	48.43	2.45	-NA-	-NA-	-30.61	2.89	2.89	-26.24	-NA-
Asia REITs	EUR	827.91	65,067.26	38.55	7.55	-NA-	-NA-	-33.21	-4.23	-4.23	-28.69	-NA-
Asia Non-REITs	EUR	903.91	103,721.39	61.45	1.92	-NA-	-NA-	-27.30	4.02	4.02	-27.37	-NA-
Australia REITs Index	EUR	666.58	40,747.87	24.14	9.09	-NA-	-NA-	-NA-	-5.75	-5.75	-32.98	-NA-
Australia Non-REITs Index	EUR	547.39	1,745.91	1.03	12.98	-NA-	-NA-	-NA-	-15.49	-15.49	-47.17	-NA-
Hong Kong REITs Index	EUR	709.44	3,747.81	2.22	5.13	-NA-	-NA-	-NA-	0.36	0.36	-3.33	-NA-
Hong Kong Non-REITs Index	EUR	908.39	52,886.45	31.33	2.34	-NA-	-NA-	-NA-	4.65	4.65	-36.03	-NA-
Japan REITs Index	EUR	711.09	14,511.95	8.60	4.52	-NA-	-NA-	-NA-	-3.85	-3.85	-25.50	-NA-
Japan Non-REITs Index	EUR	633.63	41,339.38	24.49	0.79	-NA-	-NA-	-NA-	5.01	5.01	-11.33	-NA-
New Zealand REITs Index	EUR	766.35	377.57	0.22	7.96	-NA-	-NA-	-NA-	-9.28	-9.28	-22.10	-NA-
Singapore REITs Index	EUR	943.27	5,682.07	3.37	5.88	-NA-	-NA-	-NA-	4.37	4.37	-11.81	-NA-
Singapore Non-REITs Index	EUR	1,043.89	7,749.64	4.59	2.61	-NA-	-NA-	-NA-	0.06	0.06	-21.76	-NA-

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

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Mkt Cap Ccy (m) Jul-08	Mkt Cap (%) Weight Jul-08								
Europe REITs	EUR	767.47	58,602.06	72.43	4.95	-NA-	-NA-	-27.11	1.77	1.77	-14.04	-NA-
Europe Non-REITs	EUR	657.55	22,302.49	27.57	4.80	-NA-	-NA-	-42.09	-2.43	-2.43	-24.97	-NA-
Austria Non-REITs Index	EUR	642.80	4,910.46	6.07	3.08	-NA-	-NA-	-NA-	-11.85	-11.85	-19.36	-NA-
Belgium REITs Index	EUR	1,040.93	2,516.75	3.11	6.59	-NA-	-NA-	-NA-	3.61	3.61	-3.27	-NA-
Denmark Non-REITs Index	EUR	465.78	210.49	0.26	0.00	-NA-	-NA-	-NA-	-9.72	-9.72	-22.80	-NA-
Finland Non-REITs Index	EUR	833.30	1,203.24	1.49	4.68	-NA-	-NA-	-NA-	-6.36	-6.36	-20.91	-NA-
France REITs Index	EUR	1,008.07	20,474.61	25.31	5.08	-NA-	-NA-	-NA-	-1.79	-1.79	-6.17	-NA-
France Non-REITs Index	EUR	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Germany REITs Index	EUR	815.00	303.80	0.38	4.79	-NA-	-NA-	-NA-	3.33	3.33	10.87	-NA-
Germany Non-REITs Index	EUR	457.03	2,032.84	2.51	5.58	-NA-	-NA-	-NA-	-4.15	-4.15	-37.37	-NA-
Greece REITs Index	EUR	596.91	135.05	0.17	5.81	-NA-	-NA-	-NA-	-4.16	-4.16	-17.25	-NA-
Greece Non-REITs Index	EUR	1,140.21	602.54	0.74	0.00	-NA-	-NA-	-NA-	-7.50	-7.50	-14.68	-NA-
Italy REITs Index	EUR	831.69	255.13	0.32	3.08	-NA-	-NA-	-NA-	18.60	18.60	-NA-	-NA-
Italy Non-REITs Index	EUR	552.59	770.93	0.95	3.18	-NA-	-NA-	-NA-	17.21	17.21	-26.47	-NA-
Netherlands REITs Index	EUR	985.74	8,162.15	10.09	6.43	-NA-	-NA-	-NA-	0.47	0.47	-8.64	-NA-
Norway Non-REITs Index	EUR	333.44	398.42	0.49	11.72	-NA-	-NA-	-NA-	-10.79	-10.79	-64.11	-NA-
Poland Non-REITs Index	EUR	1,101.06	992.15	1.23	0.00	-NA-	-NA-	-NA-	0.97	0.97	-26.03	-NA-
Spain Non-REITs Index	EUR	166.30	46.95	0.06	9.03	-NA-	-NA-	-NA-	-8.04	-8.04	-67.81	-NA-
Sweden Non-REITs Index	EUR	662.90	3,755.97	4.64	8.15	-NA-	-NA-	-NA-	3.56	3.56	-17.72	-NA-
Switzerland Non-REITs Index	EUR	935.36	3,276.71	4.05	4.17	-NA-	-NA-	-NA-	4.47	4.47	15.80	-NA-
UK REITs	EUR	356.32	26,754.56	33.07	0.00	-NA-	-NA-	-37.06	4.89	4.89	-21.31	-NA-
UK Non-REITs	EUR	242.52	4,101.78	5.07	0.00	-NA-	-NA-	-61.96	0.11	0.11	-38.98	-NA-
Canada REITs Index	EUR	806.39	12,160.82	6.51	7.09	-NA-	-NA-	-NA-	-1.28	-1.28	-15.33	-NA-
Canada Non-REITs Index	EUR	643.71	3,608.75	1.93	2.96	-NA-	-NA-	-NA-	5.78	5.78	-7.67	-NA-
United States REITs Index	EUR	641.37	165,925.55	88.85	5.18	-NA-	-NA-	-NA-	4.10	4.10	-6.87	-NA-
United States Non-REITs Index	EUR	699.39	5,050.85	2.70	0.49	-NA-	-NA-	-NA-	-8.29	-8.29	-29.96	-NA-

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			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Global REITs	USD	1,010.05	470,816.46	69.14	5.73	-NA-	-NA-	-11.60	0.55	0.55	-8.51	-NA-
Global Non-REITs	USD	1,129.68	210,140.85	30.86	2.37	-NA-	-NA-	-21.16	1.43	1.43	-21.44	-NA-
Global ex Asia REITs	USD	988.26	369,294.80	88.43	5.22	-NA-	-NA-	-7.55	2.23	2.23	-3.11	-NA-
Global ex Asia Non-REITs	USD	912.55	48,308.82	11.57	3.88	-NA-	-NA-	-31.29	-3.51	-3.51	-19.01	-NA-
Global ex Europe REITs	USD	1,029.19	379,382.18	90.85	5.91	-NA-	-NA-	-10.34	0.49	0.49	-8.55	-NA-
Global ex Europe Non-REITs	USD	1,184.69	175,343.24	41.99	1.89	-NA-	-NA-	-17.57	2.44	2.44	-22.07	-NA-
Global ex US REITs	USD	1,054.67	211,929.94	50.75	6.39	-NA-	-NA-	-19.46	-2.41	-2.41	-16.67	-NA-
Global ex US Non-REITs	USD	1,127.61	202,260.22	48.43	2.45	-NA-	-NA-	-20.91	1.90	1.90	-21.28	-NA-
Asia REITs	USD	1,087.53	101,521.65	38.55	7.55	-NA-	-NA-	-23.86	-5.16	-5.16	-23.89	-NA-
Asia Non-REITs	USD	1,187.10	161,832.03	61.45	1.92	-NA-	-NA-	-17.13	3.01	3.01	-22.49	-NA-
Australia REITs Index	USD	1,037.65	63,577.16	24.14	9.09	-NA-	-NA-	-NA-	-6.66	-6.66	-28.48	-NA-
Australia Non-REITs Index	USD	852.11	2,724.07	1.03	12.98	-NA-	-NA-	-NA-	-16.31	-16.31	-43.62	-NA-
Hong Kong REITs Index	USD	1,104.37	5,847.55	2.22	5.13	-NA-	-NA-	-NA-	-0.62	-0.62	3.16	-NA-
Hong Kong Non-REITs Index	USD	1,414.07	82,516.47	31.33	2.34	-NA-	-NA-	-NA-	3.63	3.63	-31.73	-NA-
Japan REITs Index	USD	1,106.94	22,642.37	8.60	4.52	-NA-	-NA-	-NA-	-4.79	-4.79	-20.49	-NA-
Japan Non-REITs Index	USD	986.35	64,500.06	24.49	0.79	-NA-	-NA-	-NA-	3.99	3.99	-5.38	-NA-
New Zealand REITs Index	USD	1,192.95	589.10	0.22	7.96	-NA-	-NA-	-NA-	-10.16	-10.16	-16.87	-NA-
Singapore REITs Index	USD	1,468.35	8,865.48	3.37	5.88	-NA-	-NA-	-NA-	3.35	3.35	-5.89	-NA-
Singapore Non-REITs Index	USD	1,624.99	12,091.43	4.59	2.61	-NA-	-NA-	-NA-	-0.91	-0.91	-16.51	-NA-

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			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Europe REITS	USD	1,219.61	91,434.28	72.43	0.00	-NA-	-NA-	-20.37	0.38	0.38	-11.10	-NA-
Europe Non-REITS	USD	1,345.25	34,797.61	27.57	0.00	-NA-	-NA-	-36.51	-3.44	-3.44	-22.42	-NA-
Austria Non-REITs Index	USD	844.14	7,661.59	6.07	3.08	-NA-	-NA-	-NA-	-12.71	-12.71	-13.94	-NA-
Belgium REITs Index	USD	1,366.61	3,926.78	3.11	6.59	-NA-	-NA-	-NA-	2.60	2.60	3.23	-NA-
Denmark Non-REITs Index	USD	725.07	328.42	0.26	0.00	-NA-	-NA-	-NA-	-10.59	-10.59	-17.62	-NA-
Finland Non-REITs Index	USD	1,094.29	1,877.36	1.49	4.68	-NA-	-NA-	-NA-	-7.27	-7.27	-15.63	-NA-
France REITs Index	USD	1,323.91	31,945.66	25.31	5.08	-NA-	-NA-	-NA-	-2.74	-2.74	0.14	-NA-
France Non-REITs Index	USD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Germany REITs Index	USD	1,070.94	474.01	0.38	4.79	-NA-	-NA-	-NA-	2.33	2.33	18.39	-NA-
Germany Non-REITs Index	USD	600.25	3,171.76	2.51	5.58	-NA-	-NA-	-NA-	-5.08	-5.08	-33.15	-NA-
Greece REITs Index	USD	783.91	210.72	0.17	5.81	-NA-	-NA-	-NA-	-5.09	-5.09	-11.69	-NA-
Greece Non-REITs Index	USD	1,497.38	940.12	0.74	0.00	-NA-	-NA-	-NA-	-8.40	-8.40	-8.95	-NA-
Italy REITs Index	USD	1,092.28	398.07	0.32	3.08	-NA-	-NA-	-NA-	15.86	15.86	-NA-	-NA-
Italy Non-REITs Index	USD	725.79	1,202.84	0.95	3.18	-NA-	-NA-	-NA-	16.08	16.08	-21.52	-NA-
Netherlands REITs Index	USD	1,294.67	12,735.05	10.09	6.43	-NA-	-NA-	-NA-	-0.50	-0.50	-2.50	-NA-
Norway Non-REITs Index	USD	519.05	621.63	0.49	11.72	-NA-	-NA-	-NA-	-11.66	-11.66	-61.70	-NA-
Poland Non-REITs Index	USD	1,713.99	1,548.01	1.23	0.00	-NA-	-NA-	-NA-	-0.01	-0.01	-21.07	-NA-
Spain Non-REITs Index	USD	218.47	73.26	0.06	9.03	-NA-	-NA-	-NA-	-8.93	-8.93	-65.64	-NA-
Sweden Non-REITs Index	USD	1,031.91	5,860.27	4.64	8.15	-NA-	-NA-	-NA-	2.55	2.55	-12.19	-NA-
Switzerland Non-REITs Index	USD	1,456.04	5,112.51	4.05	4.17	-NA-	-NA-	-NA-	3.45	3.45	23.58	-NA-
UK REITs	USD	554.67	41,743.99	33.07	0.00	-NA-	-NA-	-28.26	3.87	3.87	-16.02	-NA-
UK Non-REITs	USD	377.52	6,399.84	5.07	0.00	-NA-	-NA-	-56.64	-0.86	-0.86	-34.88	-NA-
Canada REITs Index	USD	1,255.28	18,974.01	6.51	7.09	-NA-	-NA-	-NA-	-2.24	-2.24	-9.64	-NA-
Canada Non-REITs Index	USD	1,002.05	5,630.57	1.93	2.96	-NA-	-NA-	-NA-	4.76	4.76	-1.47	-NA-
United States REITs Index	USD	998.40	258,886.52	88.85	5.18	-NA-	-NA-	-NA-	3.09	3.09	-0.61	-NA-
United States Non-REITs Index	USD	1,088.71	7,880.63	2.70	0.49	-NA-	-NA-	-NA-	-9.18	-9.18	-25.25	-NA-

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			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Global REITs	GBP	821.75	237,677.56	69.14	5.73	-NA-	-NA-	-9.32	1.02	1.02	-8.07	-NA-
Global Non-REITs	GBP	919.07	106,083.31	30.86	2.37	-NA-	-NA-	-19.12	1.91	1.91	-21.05	-NA-
Global ex Asia REITs	GBP	804.01	186,427.40	88.43	5.22	-NA-	-NA-	-5.16	2.71	2.71	-2.64	-NA-
Global ex Asia Non-REITs	GBP	742.43	24,387.26	11.57	3.88	-NA-	-NA-	-29.52	-3.06	-3.06	-18.61	-NA-
Global ex Europe REITs	GBP	837.32	191,519.71	90.85	5.91	-NA-	-NA-	-8.02	0.96	0.96	-8.10	-NA-
Global ex Europe Non-REITs	GBP	963.83	88,516.77	41.99	1.89	-NA-	-NA-	-15.44	2.92	2.92	-21.69	-NA-
Global ex US REITs	GBP	858.05	106,986.47	50.75	6.39	-NA-	-NA-	-17.38	-1.96	-1.96	-16.26	-NA-
Global ex US Non-REITs	GBP	917.39	102,105.01	48.43	2.45	-NA-	-NA-	-18.86	2.37	2.37	-20.90	-NA-
Asia REITs	GBP	884.78	51,250.16	38.55	7.55	-NA-	-NA-	-21.89	-4.72	-4.72	-23.52	-NA-
Asia Non-REITs	GBP	965.79	81,696.05	61.45	1.92	-NA-	-NA-	-14.99	3.49	3.49	-22.11	-NA-
Australia REITs Index	GBP	844.20	32,095.02	24.14	9.09	-NA-	-NA-	-NA-	-6.22	-6.22	-28.13	-NA-
Australia Non-REITs Index	GBP	693.25	1,375.16	1.03	12.98	-NA-	-NA-	-NA-	-15.92	-15.92	-43.35	-NA-
Hong Kong REITs Index	GBP	898.48	2,951.96	2.22	5.13	-NA-	-NA-	-NA-	-0.15	-0.15	3.67	-NA-
Hong Kong Non-REITs Index	GBP	1,150.44	41,655.96	31.33	2.34	-NA-	-NA-	-NA-	4.12	4.12	-31.40	-NA-
Japan REITs Index	GBP	900.57	11,430.32	8.60	4.52	-NA-	-NA-	-NA-	-4.34	-4.34	-20.10	-NA-
Japan Non-REITs Index	GBP	802.47	32,560.92	24.49	0.79	-NA-	-NA-	-NA-	4.47	4.47	-4.91	-NA-
New Zealand REITs Index	GBP	970.55	297.39	0.22	7.96	-NA-	-NA-	-NA-	-9.74	-9.74	-16.46	-NA-
Singapore REITs Index	GBP	1,194.61	4,475.47	3.37	5.88	-NA-	-NA-	-NA-	3.84	3.84	-5.42	-NA-
Singapore Non-REITs Index	GBP	1,322.04	6,104.00	4.59	2.61	-NA-	-NA-	-NA-	-0.45	-0.45	-16.10	-NA-

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			Mkt Cap Ccy (m) Jul-08	Mkt Cap (%) Weight Jul-08								
Europe REITs	GBP	820.01	46,157.85	72.43	4.95	-NA-	-NA-	-14.76	1.26	1.26	-7.82	-NA-
Europe Non-REITs	GBP	702.53	17,566.53	27.57	4.80	-NA-	-NA-	-32.29	-2.93	-2.93	-19.54	-NA-
Austria Non-REITs Index	GBP	686.77	3,867.72	6.07	3.08	-NA-	-NA-	-NA-	-12.30	-12.30	-13.52	-NA-
Belgium REITs Index	GBP	1,111.83	1,982.32	3.11	6.59	-NA-	-NA-	-NA-	3.08	3.08	3.73	-NA-
Denmark Non-REITs Index	GBP	589.90	165.79	0.26	0.00	-NA-	-NA-	-NA-	-10.17	-10.17	-17.22	-NA-
Finland Non-REITs Index	GBP	890.28	947.73	1.49	4.68	-NA-	-NA-	-NA-	-6.84	-6.84	-15.21	-NA-
France REITs Index	GBP	1,077.09	16,126.81	25.31	5.08	-NA-	-NA-	-NA-	-2.29	-2.29	0.63	-NA-
France Non-REITs Index	GBP	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Germany REITs Index	GBP	871.28	239.29	0.38	4.79	-NA-	-NA-	-NA-	2.81	2.81	18.96	-NA-
Germany Non-REITs Index	GBP	488.34	1,601.17	2.51	5.58	-NA-	-NA-	-NA-	-4.64	-4.64	-32.83	-NA-
Greece REITs Index	GBP	637.76	106.38	0.17	5.81	-NA-	-NA-	-NA-	-4.64	-4.64	-11.25	-NA-
Greece Non-REITs Index	GBP	1,218.22	474.59	0.74	0.00	-NA-	-NA-	-NA-	-7.97	-7.97	-8.50	-NA-
Italy REITs Index	GBP	888.65	200.95	0.32	3.08	-NA-	-NA-	-NA-	17.26	17.26	-NA-	-NA-
Italy Non-REITs Index	GBP	590.48	607.22	0.95	3.18	-NA-	-NA-	-NA-	16.62	16.62	-21.14	-NA-
Netherlands REITs Index	GBP	1,053.30	6,428.91	10.09	6.43	-NA-	-NA-	-NA-	-0.03	-0.03	-2.02	-NA-
Norway Non-REITs Index	GBP	422.29	313.81	0.49	11.72	-NA-	-NA-	-NA-	-11.24	-11.24	-61.51	-NA-
Poland Non-REITs Index	GBP	1,394.45	781.46	1.23	0.00	-NA-	-NA-	-NA-	0.46	0.46	-20.68	-NA-
Spain Non-REITs Index	GBP	177.74	36.98	0.06	9.03	-NA-	-NA-	-NA-	-8.51	-8.51	-65.47	-NA-
Sweden Non-REITs Index	GBP	839.53	2,958.38	4.64	8.15	-NA-	-NA-	-NA-	3.03	3.03	-11.76	-NA-
Switzerland Non-REITs Index	GBP	1,184.59	2,580.90	4.05	4.17	-NA-	-NA-	-NA-	3.94	3.94	24.19	-NA-
UK REITs	GBP	548.01	21,073.20	33.07	0.00	-NA-	-NA-	-26.40	4.36	4.36	-15.61	-NA-
UK Non-REITs	GBP	372.99	3,230.77	5.07	0.00	-NA-	-NA-	-55.52	-0.40	-0.40	-34.56	-NA-
Canada REITs Index	GBP	1,021.26	9,578.46	6.51	7.09	-NA-	-NA-	-NA-	-1.78	-1.78	-9.20	-NA-
Canada Non-REITs Index	GBP	815.24	2,842.43	1.93	2.96	-NA-	-NA-	-NA-	5.25	5.25	-0.98	-NA-
United States REITs Index	GBP	812.27	130,691.09	88.85	5.18	-NA-	-NA-	-NA-	3.58	3.58	-0.12	-NA-
United States Non-REITs Index	GBP	885.74	3,978.30	2.70	0.49	-NA-	-NA-	-NA-	-8.75	-8.75	-24.89	-NA-

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Global REITs	JPY	1,066.60	50,888,196.81	69.14	5.73	-NA-	-NA-	-19.75	2.52	2.52	-11.49	-NA-
Global Non-REITs	JPY	1,192.92	22,713,074.14	30.86	2.37	-NA-	-NA-	-28.43	3.42	3.42	-23.99	-NA-
Global ex Asia REITs	JPY	1,043.58	39,915,228.98	88.43	5.22	-NA-	-NA-	-16.08	4.24	4.24	-6.26	-NA-
Global ex Asia Non-REITs	JPY	963.64	5,221,458.67	11.57	3.88	-NA-	-NA-	-37.63	-1.62	-1.62	-21.64	-NA-
Global ex Europe REITs	JPY	1,086.80	41,005,523.15	90.85	5.91	-NA-	-NA-	-18.61	2.46	2.46	-11.52	-NA-
Global ex Europe Non-REITs	JPY	1,251.01	18,951,974.07	41.99	1.89	-NA-	-NA-	-25.17	4.46	4.46	-24.61	-NA-
Global ex US REITs	JPY	1,113.71	22,906,447.31	50.75	6.39	-NA-	-NA-	-26.89	-0.50	-0.50	-19.37	-NA-
Global ex US Non-REITs	JPY	1,190.73	21,861,296.24	48.43	2.45	-NA-	-NA-	-28.20	3.89	3.89	-23.84	-NA-
Asia REITs	JPY	1,148.41	10,972,967.83	38.55	7.55	-NA-	-NA-	-30.88	-3.30	-3.30	-26.36	-NA-
Asia Non-REITs	JPY	1,253.56	17,491,615.48	61.45	1.92	-NA-	-NA-	-24.77	5.03	5.03	-25.01	-NA-
Australia REITs Index	JPY	1,095.74	6,871,736.92	24.14	9.09	-NA-	-NA-	-NA-	-4.83	-4.83	-30.80	-NA-
Australia Non-REITs Index	JPY	899.81	294,431.03	1.03	12.98	-NA-	-NA-	-NA-	-14.67	-14.67	-45.45	-NA-
Hong Kong REITs Index	JPY	1,166.19	632,031.92	2.22	5.13	-NA-	-NA-	-NA-	1.33	1.33	-0.19	-NA-
Hong Kong Non-REITs Index	JPY	1,493.23	8,918,792.37	31.33	2.34	-NA-	-NA-	-NA-	5.67	5.67	-33.95	-NA-
Japan REITs Index	JPY	1,004.39	2,447,300.16	8.60	4.52	-NA-	-NA-	-NA-	-2.92	-2.92	-23.08	-NA-
Japan Non-REITs Index	JPY	895.06	6,971,489.39	24.49	0.79	-NA-	-NA-	-NA-	6.03	6.03	-8.45	-NA-
New Zealand REITs Index	JPY	1,259.73	63,673.06	0.22	7.96	-NA-	-NA-	-NA-	-8.40	-8.40	-19.57	-NA-
Singapore REITs Index	JPY	1,550.55	958,225.76	3.37	5.88	-NA-	-NA-	-NA-	5.38	5.38	-8.94	-NA-
Singapore Non-REITs Index	JPY	1,715.96	1,306,902.69	4.59	2.61	-NA-	-NA-	-NA-	1.04	1.04	-19.22	-NA-

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

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

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Europe REITS	JPY	1,064.35	9,882,673.66	72.43	4.95	-NA-	-NA-	-24.57	2.77	2.77	-11.24	-NA-
Europe Non-REITS	JPY	911.86	3,761,100.07	27.57	4.80	-NA-	-NA-	-40.08	-1.49	-1.49	-22.54	-NA-
Austria Non-REITs Index	JPY	891.40	828,102.62	6.07	3.08	-NA-	-NA-	-NA-	-10.99	-10.99	-16.74	-NA-
Belgium REITs Index	JPY	1,443.11	424,426.19	3.11	6.59	-NA-	-NA-	-NA-	4.62	4.62	-0.13	-NA-
Denmark Non-REITs Index	JPY	765.66	35,497.48	0.26	0.00	-NA-	-NA-	-NA-	-8.84	-8.84	-20.30	-NA-
Finland Non-REITs Index	JPY	1,155.55	202,914.67	1.49	4.68	-NA-	-NA-	-NA-	-5.45	-5.45	-18.37	-NA-
France REITs Index	JPY	1,398.02	3,452,846.96	25.31	5.08	-NA-	-NA-	-NA-	-0.83	-0.83	-3.12	-NA-
France Non-REITs Index	JPY	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Germany REITs Index	JPY	1,130.89	51,232.95	0.38	4.79	-NA-	-NA-	-NA-	4.34	4.34	14.54	-NA-
Germany Non-REITs Index	JPY	633.85	342,819.45	2.51	5.58	-NA-	-NA-	-NA-	-3.22	-3.22	-35.33	-NA-
Greece REITs Index	JPY	827.79	22,775.56	0.17	5.81	-NA-	-NA-	-NA-	-3.22	-3.22	-14.56	-NA-
Greece Non-REITs Index	JPY	1,581.21	101,613.17	0.74	0.00	-NA-	-NA-	-NA-	-6.60	-6.60	-11.91	-NA-
Italy REITs Index	JPY	1,153.43	43,025.33	0.32	3.08	-NA-	-NA-	-NA-	19.99	19.99	-NA-	-NA-
Italy Non-REITs Index	JPY	766.42	130,009.28	0.95	3.18	-NA-	-NA-	-NA-	18.35	18.35	-24.07	-NA-
Netherlands REITs Index	JPY	1,367.15	1,376,467.53	10.09	6.43	-NA-	-NA-	-NA-	1.45	1.45	-5.67	-NA-
Norway Non-REITs Index	JPY	548.11	67,188.94	0.49	11.72	-NA-	-NA-	-NA-	-9.92	-9.92	-62.94	-NA-
Poland Non-REITs Index	JPY	1,809.94	167,316.34	1.23	0.00	-NA-	-NA-	-NA-	1.95	1.95	-23.63	-NA-
Spain Non-REITs Index	JPY	230.70	7,918.50	0.06	9.03	-NA-	-NA-	-NA-	-7.14	-7.14	-66.76	-NA-
Sweden Non-REITs Index	JPY	1,089.68	633,407.67	4.64	8.15	-NA-	-NA-	-NA-	4.56	4.56	-15.04	-NA-
Switzerland Non-REITs Index	JPY	1,537.55	552,585.34	4.05	4.17	-NA-	-NA-	-NA-	5.48	5.48	19.57	-NA-
UK REITs	JPY	585.73	4,511,899.13	33.07	0.00	-NA-	-NA-	-34.87	5.91	5.91	-18.75	-NA-
UK Non-REITs	JPY	398.65	691,726.61	5.07	0.00	-NA-	-NA-	-60.64	1.08	1.08	-37.00	-NA-
Canada REITs Index	JPY	1,325.56	2,050,805.82	6.51	7.09	-NA-	-NA-	-NA-	-0.32	-0.32	-12.58	-NA-
Canada Non-REITs Index	JPY	1,058.14	608,580.69	1.93	2.96	-NA-	-NA-	-NA-	6.81	6.81	-4.67	-NA-
United States REITs Index	JPY	1,054.30	27,981,749.50	88.85	5.18	-NA-	-NA-	-NA-	5.12	5.12	-3.84	-NA-
United States Non-REITs Index	JPY	1,149.66	851,777.90	2.70	0.49	-NA-	-NA-	-NA-	-7.39	-7.39	-27.68	-NA-

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Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Global REITs	EUR	689.39	301,755.68	69.14	0.00	-NA-	-NA-	-26.22	1.20	1.20	-16.84	-NA-
Global Non-REITs	EUR	822.84	134,683.48	30.86	0.00	-NA-	-NA-	-32.21	2.41	2.41	-27.35	-NA-
Global ex Asia REITs	EUR	677.91	236,688.43	54.23	0.00	-NA-	-NA-	-22.65	2.83	2.83	-11.82	-NA-
Global ex Asia Non-REITs	EUR	652.48	30,962.09	7.09	0.00	-NA-	-NA-	-41.65	-2.61	-2.61	-26.01	-NA-
Global ex Europe REITs	EUR	701.32	243,153.63	55.71	0.00	-NA-	-NA-	-25.28	1.16	1.16	-16.85	-NA-
Global ex Europe Non-REITs	EUR	871.04	112,380.99	25.75	0.00	-NA-	-NA-	-28.81	3.45	3.45	-27.64	-NA-
Global ex US REITs	EUR	601.08	135,830.14	31.12	0.00	-NA-	-NA-	-32.95	-1.74	-1.74	-24.50	-NA-
Global ex US Non-REITs	EUR	691.89	129,632.62	29.70	0.00	-NA-	-NA-	-32.04	2.88	2.88	-27.24	-NA-
Asia REITs	EUR	730.21	65,067.26	38.55	0.00	-NA-	-NA-	-36.94	-4.36	-4.36	-31.09	-NA-
Asia Non-REITs	EUR	871.98	103,721.39	61.45	0.00	-NA-	-NA-	-28.45	4.02	4.02	-28.04	-NA-
Australia REITs Index	EUR	578.68	40,747.87	24.14	0.00	-NA-	-NA-	-NA-	-5.75	-5.75	-35.49	-NA-
Australia Non-REITs Index	EUR	462.52	1,745.91	1.03	0.00	-NA-	-NA-	-NA-	-15.50	-15.50	-49.60	-NA-
Hong Kong REITs Index	EUR	640.25	3,747.81	2.22	0.00	-NA-	-NA-	-NA-	0.36	0.36	-5.63	-NA-
Hong Kong Non-REITs Index	EUR	861.48	52,886.45	31.33	0.00	-NA-	-NA-	-NA-	4.65	4.65	-36.69	-NA-
Japan REITs Index	EUR	656.65	14,511.95	8.60	0.00	-NA-	-NA-	-NA-	-3.93	-3.93	-27.22	-NA-
Japan Non-REITs Index	EUR	625.09	41,339.38	24.49	0.00	-NA-	-NA-	-NA-	5.01	5.01	-11.71	-NA-
New Zealand REITs Index	EUR	657.45	377.57	0.22	0.00	-NA-	-NA-	-NA-	-9.28	-9.28	-24.82	-NA-
Singapore REITs Index	EUR	841.55	5,682.07	3.37	0.00	-NA-	-NA-	-NA-	3.11	3.11	-14.98	-NA-
Singapore Non-REITs Index	EUR	999.86	7,749.64	4.59	0.00	-NA-	-NA-	-NA-	0.06	0.06	-23.28	-NA-

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				Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Europe REITs	EUR	1,072.91	58,602.06	72.43	0.00	-NA-	-NA-	-30.14	1.36	1.36	-16.69	-NA-	
Europe Non-REITs	EUR	1,183.44	22,302.49	27.57	0.00	-NA-	-NA-	-44.30	-2.50	-2.50	-27.30	-NA-	
Austria Non-REITs Index	EUR	628.42	4,910.46	6.07	0.00	-NA-	-NA-	-NA-	-11.85	-11.85	-19.48	-NA-	
Belgium REITs Index	EUR	900.39	2,516.75	3.11	0.00	-NA-	-NA-	-NA-	3.61	3.61	-6.44	-NA-	
Denmark Non-REITs Index	EUR	459.71	210.49	0.26	0.00	-NA-	-NA-	-NA-	-9.72	-9.72	-22.81	-NA-	
France REITs Index	EUR	913.58	20,474.61	25.31	0.00	-NA-	-NA-	-NA-	-2.55	-2.55	-9.66	-NA-	
France Non-REITs Index	EUR	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Finland Non-REITs Index	EUR	752.01	1,203.24	1.49	0.00	-NA-	-NA-	-NA-	-6.36	-6.36	-23.75	-NA-	
Germany REITs Index	EUR	743.12	303.80	0.38	0.00	-NA-	-NA-	-NA-	3.33	3.33	5.85	-NA-	
Germany Non-REITs Index	EUR	418.54	2,032.84	2.51	0.00	-NA-	-NA-	-NA-	-4.15	-4.15	-39.89	-NA-	
Greece REITs Index	EUR	541.53	135.05	0.17	0.00	-NA-	-NA-	-NA-	-4.16	-4.16	-18.90	-NA-	
Greece Non-REITs Index	EUR	1,115.00	602.54	0.74	0.00	-NA-	-NA-	-NA-	-7.50	-7.50	-14.68	-NA-	
Italy REITs Index	EUR	751.54	255.13	0.32	0.00	-NA-	-NA-	-NA-	18.60	18.60	-NA-	-NA-	
Italy Non-REITs Index	EUR	516.74	770.93	0.95	0.00	-NA-	-NA-	-NA-	17.21	17.21	-28.43	-NA-	
Netherlands REITs Index	EUR	864.52	8,162.15	10.09	0.00	-NA-	-NA-	-NA-	0.34	0.34	-12.38	-NA-	
Norway Non-REITs Index	EUR	284.42	398.42	0.49	0.00	-NA-	-NA-	-NA-	-10.79	-10.79	-68.21	-NA-	
Poland Non-REITs Index	EUR	1,101.06	992.15	1.23	0.00	-NA-	-NA-	-NA-	0.97	0.97	-26.03	-NA-	
Spain Non-REITs Index	EUR	153.88	46.95	0.06	0.00	-NA-	-NA-	-NA-	-8.04	-8.04	-69.31	-NA-	
Sweden Non-REITs Index	EUR	572.88	3,755.97	4.64	0.00	-NA-	-NA-	-NA-	3.55	3.55	-22.65	-NA-	
Switzerland Non-REITs Index	EUR	870.10	3,276.71	4.05	0.00	-NA-	-NA-	-NA-	4.47	4.47	11.32	-NA-	
UK REITs	EUR	338.65	26,754.56	33.07	0.00	-NA-	-NA-	-39.31	4.61	4.61	-23.10	-NA-	
UK Non-REITs	EUR	230.07	4,101.78	5.07	0.00	-NA-	-NA-	-63.49	-0.22	-0.22	-40.63	-NA-	
Canada REITs Index	EUR	696.05	12,160.82	77.12	0.00	-NA-	-NA-	-NA-	-1.86	-1.86	-18.67	-NA-	
Canada Non-REITs Index	EUR	610.20	3,608.75	22.88	0.00	-NA-	-NA-	-NA-	5.79	5.79	-8.98	-NA-	
United States REITs Index	EUR	578.73	165,925.55	97.05	0.00	-NA-	-NA-	-NA-	3.72	3.72	-9.40	-NA-	
United States Non-REITs Index	EUR	691.76	5,050.85	2.95	0.00	-NA-	-NA-	-NA-	-8.30	-8.30	-30.11	-NA-	

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Global REITs	USD	905.33	470,816.46	69.14	0.00	-NA-	-NA-	-15.90	0.22	0.22	-11.25	-NA-
Global Non-REITs	USD	1,080.59	210,140.85	30.86	0.00	-NA-	-NA-	-22.73	1.42	1.42	-22.47	-NA-
Global ex Asia REITs	USD	890.26	369,294.80	54.23	0.00	-NA-	-NA-	-11.83	1.83	1.83	-5.90	-NA-
Global ex Asia Non-REITs	USD	856.87	48,308.82	7.09	0.00	-NA-	-NA-	-33.49	-3.56	-3.56	-21.04	-NA-
Global ex Europe REITs	USD	921.00	379,382.18	55.71	0.00	-NA-	-NA-	-14.84	0.18	0.18	-11.26	-NA-
Global ex Europe Non-REITs	USD	1,143.88	175,343.24	25.75	0.00	-NA-	-NA-	-18.86	2.44	2.44	-22.77	-NA-
Global ex US REITs	USD	935.68	211,929.94	31.12	0.00	-NA-	-NA-	-23.58	-2.69	-2.69	-19.43	-NA-
Global ex US Non-REITs	USD	1,077.05	202,260.22	29.70	0.00	-NA-	-NA-	-22.54	1.88	1.88	-22.36	-NA-
Asia REITs	USD	958.94	101,521.65	38.55	0.00	-NA-	-NA-	-28.12	-5.28	-5.28	-26.47	-NA-
Asia Non-REITs	USD	1,145.12	161,832.03	61.45	0.00	-NA-	-NA-	-18.45	3.01	3.01	-23.21	-NA-
Australia REITs Index	USD	900.82	63,577.16	24.14	0.00	-NA-	-NA-	-NA-	-6.66	-6.66	-31.15	-NA-
Australia Non-REITs Index	USD	719.99	2,724.07	1.03	0.00	-NA-	-NA-	-NA-	-16.31	-16.31	-46.22	-NA-
Hong Kong REITs Index	USD	996.65	5,847.55	2.22	0.00	-NA-	-NA-	-NA-	-0.62	-0.62	0.71	-NA-
Hong Kong Non-REITs Index	USD	1,341.04	82,516.47	31.33	0.00	-NA-	-NA-	-NA-	3.63	3.63	-32.43	-NA-
Japan REITs Index	USD	1,022.19	22,642.37	8.60	0.00	-NA-	-NA-	-NA-	-4.87	-4.87	-22.33	-NA-
Japan Non-REITs Index	USD	973.06	64,500.06	24.49	0.00	-NA-	-NA-	-NA-	3.99	3.99	-5.78	-NA-
New Zealand REITs Index	USD	1,023.44	589.10	0.22	0.00	-NA-	-NA-	-NA-	-10.16	-10.16	-19.77	-NA-
Singapore REITs Index	USD	1,310.01	8,865.48	3.37	0.00	-NA-	-NA-	-NA-	2.11	2.11	-9.27	-NA-
Singapore Non-REITs Index	USD	1,556.45	12,091.43	4.59	0.00	-NA-	-NA-	-NA-	-0.91	-0.91	-18.13	-NA-

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				Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Europe REITs	USD	1,007.92	91,434.28	72.43	0.00	-NA-	-NA-	-16.91	0.79	0.79	-8.26	-NA-	
Europe Non-REITs	USD	863.52	34,797.61	27.57	0.00	-NA-	-NA-	-33.99	-3.38	-3.38	-19.93	-NA-	
Austria Non-REITs Index	USD	825.26	7,661.59	6.07	0.00	-NA-	-NA-	-NA-	-12.71	-12.71	-14.08	-NA-	
Belgium REITs Index	USD	1,182.43	3,926.78	3.11	0.00	-NA-	-NA-	-NA-	2.60	2.60	-0.16	-NA-	
Denmark Non-REITs Index	USD	715.62	328.42	0.26	0.00	-NA-	-NA-	-NA-	-10.59	-10.59	-17.62	-NA-	
France REITs Index	USD	1,199.74	31,945.66	25.31	0.00	-NA-	-NA-	-NA-	-3.49	-3.49	-3.60	-NA-	
France Non-REITs Index	USD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Finland Non-REITs Index	USD	987.57	1,877.36	1.49	0.00	-NA-	-NA-	-NA-	-7.27	-7.27	-18.63	-NA-	
Germany REITs Index	USD	975.90	474.01	0.38	0.00	-NA-	-NA-	-NA-	2.33	2.33	12.96	-NA-	
Germany Non-REITs Index	USD	549.64	3,171.76	2.51	0.00	-NA-	-NA-	-NA-	-5.08	-5.08	-35.85	-NA-	
Greece REITs Index	USD	711.16	210.72	0.17	0.00	-NA-	-NA-	-NA-	-5.09	-5.09	-13.45	-NA-	
Greece Non-REITs Index	USD	1,464.25	940.12	0.74	0.00	-NA-	-NA-	-NA-	-8.40	-8.40	-8.95	-NA-	
Italy REITs Index	USD	986.95	398.07	0.49	0.00	-NA-	-NA-	-NA-	15.86	15.86	-NA-	-NA-	
Italy Non-REITs Index	USD	678.60	1,202.84	0.95	0.00	-NA-	-NA-	-NA-	16.08	16.08	-23.62	-NA-	
Netherlands REITs Index	USD	1,135.32	12,735.05	10.09	0.00	-NA-	-NA-	-NA-	-0.63	-0.63	-6.49	-NA-	
Norway Non-REITs Index	USD	442.75	621.63	0.49	0.00	-NA-	-NA-	-NA-	-11.66	-11.66	-66.07	-NA-	
Poland Non-REITs Index	USD	1,713.99	1,548.01	1.23	0.00	-NA-	-NA-	-NA-	-0.01	-0.01	-21.07	-NA-	
Spain Non-REITs Index	USD	202.08	73.26	0.06	0.00	-NA-	-NA-	-NA-	-8.93	-8.93	-67.24	-NA-	
Sweden Non-REITs Index	USD	891.79	5,860.27	4.64	0.00	-NA-	-NA-	-NA-	2.55	2.55	-17.46	-NA-	
Switzerland Non-REITs Index	USD	1,354.45	5,112.51	4.05	0.00	-NA-	-NA-	-NA-	3.45	3.45	18.79	-NA-	
UK REITs	USD	527.16	41,743.99	33.07	0.00	-NA-	-NA-	-30.82	3.59	3.59	-17.94	-NA-	
UK Non-REITs	USD	358.15	6,399.84	5.07	0.00	-NA-	-NA-	-58.39	-1.18	-1.18	-36.64	-NA-	
Canada REITs Index	USD	1,083.52	18,974.01	77.12	0.00	-NA-	-NA-	-NA-	-2.81	-2.81	-13.20	-NA-	
Canada Non-REITs Index	USD	949.88	5,630.57	22.88	0.00	-NA-	-NA-	-NA-	4.76	4.76	-2.86	-NA-	
United States REITs Index	USD	900.89	258,886.52	97.05	0.00	-NA-	-NA-	-NA-	2.71	2.71	-3.31	-NA-	
United States Non-REITs Index	USD	1,076.84	7,880.63	2.95	0.00	-NA-	-NA-	-NA-	-9.19	-9.19	-25.41	-NA-	

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

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

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Global REITs	GBP	736.55	237,677.56	69.14	0.00	-NA-	-NA-	-13.73	0.68	0.68	-10.82	-NA-
Global Non-REITs	GBP	879.13	106,083.31	30.86	0.00	-NA-	-NA-	-20.74	1.89	1.89	-22.09	-NA-
Global ex Asia REITs	GBP	724.29	186,427.40	54.23	0.00	-NA-	-NA-	-9.55	2.31	2.31	-5.44	-NA-
Global ex Asia Non-REITs	GBP	697.12	24,387.26	7.09	0.00	-NA-	-NA-	-31.77	-3.11	-3.11	-20.65	-NA-
Global ex Europe REITs	GBP	749.30	191,519.71	55.71	0.00	-NA-	-NA-	-12.64	0.65	0.65	-10.83	-NA-
Global ex Europe Non-REITs	GBP	930.62	88,516.77	25.75	0.00	-NA-	-NA-	-16.76	2.92	2.92	-22.40	-NA-
Global ex US REITs	GBP	761.24	106,986.47	31.12	0.00	-NA-	-NA-	-21.60	-2.24	-2.24	-19.03	-NA-
Global ex US Non-REITs	GBP	876.26	102,105.01	29.70	0.00	-NA-	-NA-	-20.54	2.36	2.36	-21.97	-NA-
Asia REITs	GBP	780.17	51,250.16	38.55	0.00	-NA-	-NA-	-26.26	-4.84	-4.84	-26.10	-NA-
Asia Non-REITs	GBP	931.63	81,696.05	61.45	0.00	-NA-	-NA-	-16.34	3.49	3.49	-22.83	-NA-
Australia REITs Index	GBP	732.88	32,095.02	24.14	0.00	-NA-	-NA-	-NA-	-6.22	-6.22	-30.82	-NA-
Australia Non-REITs Index	GBP	585.76	1,375.16	1.03	0.00	-NA-	-NA-	-NA-	-15.92	-15.92	-45.95	-NA-
Hong Kong REITs Index	GBP	810.85	2,951.96	2.22	0.00	-NA-	-NA-	-NA-	-0.15	-0.15	1.20	-NA-
Hong Kong Non-REITs Index	GBP	1,091.03	41,655.96	31.33	0.00	-NA-	-NA-	-NA-	4.12	4.12	-32.10	-NA-
Japan REITs Index	GBP	831.62	11,430.32	8.60	0.00	-NA-	-NA-	-NA-	-4.42	-4.42	-21.95	-NA-
Japan Non-REITs Index	GBP	791.66	32,560.92	24.49	0.00	-NA-	-NA-	-NA-	4.48	4.48	-5.32	-NA-
New Zealand REITs Index	GBP	832.64	297.39	0.22	0.00	-NA-	-NA-	-NA-	-9.74	-9.74	-19.38	-NA-
Singapore REITs Index	GBP	1,065.79	4,475.47	3.37	0.00	-NA-	-NA-	-NA-	2.58	2.58	-8.83	-NA-
Singapore Non-REITs Index	GBP	1,266.28	6,104.00	4.59	0.00	-NA-	-NA-	-NA-	-0.44	-0.44	-17.73	-NA-

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

Price Return	Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
				Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Europe REITs	GBP	979.66	46,157.85	72.43	0.00	-NA-	-NA-	-18.32	0.84	0.84	-10.66	-NA-	
Europe Non-REITs	GBP	1,080.58	17,566.53	27.57	0.00	-NA-	-NA-	-34.87	-2.99	-2.99	-22.04	-NA-	
Austria Non-REITs Index	GBP	671.41	3,867.72	6.07	0.00	-NA-	-NA-	-NA-	-12.30	-12.30	-13.66	-NA-	
Belgium REITs Index	GBP	961.99	1,982.32	3.11	0.00	-NA-	-NA-	-NA-	3.08	3.08	0.33	-NA-	
Denmark Non-REITs Index	GBP	582.21	165.79	0.26	0.00	-NA-	-NA-	-NA-	-10.17	-10.17	-17.22	-NA-	
France REITs Index	GBP	976.07	16,126.81	25.31	0.00	-NA-	-NA-	-NA-	-3.04	-3.04	-3.13	-NA-	
France Non-REITs Index	GBP	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Finland Non-REITs Index	GBP	803.45	947.73	1.49	0.00	-NA-	-NA-	-NA-	-6.84	-6.84	-18.23	-NA-	
Germany REITs Index	GBP	793.96	239.29	0.38	0.00	-NA-	-NA-	-NA-	2.81	2.81	13.52	-NA-	
Germany Non-REITs Index	GBP	447.17	1,601.17	2.51	0.00	-NA-	-NA-	-NA-	-4.64	-4.64	-35.54	-NA-	
Greece REITs Index	GBP	578.58	106.38	0.17	0.00	-NA-	-NA-	-NA-	-4.64	-4.64	-13.03	-NA-	
Greece Non-REITs Index	GBP	1,191.27	474.59	0.74	0.00	-NA-	-NA-	-NA-	-7.97	-7.97	-8.50	-NA-	
Italy REITs Index	GBP	802.95	200.95	0.25	0.00	-NA-	-NA-	-NA-	17.26	17.26	-NA-	-NA-	
Italy Non-REITs Index	GBP	552.09	607.22	0.95	0.00	-NA-	-NA-	-NA-	16.62	16.62	-23.25	-NA-	
Netherlands REITs Index	GBP	923.66	6,428.91	10.09	0.00	-NA-	-NA-	-NA-	-0.17	-0.17	-6.03	-NA-	
Norway Non-REITs Index	GBP	360.20	313.81	0.49	0.00	-NA-	-NA-	-NA-	-11.25	-11.25	-65.91	-NA-	
Poland Non-REITs Index	GBP	1,394.45	781.46	1.23	0.00	-NA-	-NA-	-NA-	0.46	0.46	-20.68	-NA-	
Spain Non-REITs Index	GBP	164.40	36.98	0.06	0.00	-NA-	-NA-	-NA-	-8.51	-8.51	-67.09	-NA-	
Sweden Non-REITs Index	GBP	725.53	2,958.38	4.64	0.00	-NA-	-NA-	-NA-	3.03	3.03	-17.05	-NA-	
Switzerland Non-REITs Index	GBP	1,101.94	2,580.90	4.05	0.00	-NA-	-NA-	-NA-	3.94	3.94	19.37	-NA-	
UK REITs	GBP	520.84	21,073.20	33.07	0.00	-NA-	-NA-	-29.04	4.08	4.08	-17.53	-NA-	
UK Non-REITs	GBP	353.85	3,230.77	5.07	0.00	-NA-	-NA-	-57.31	-0.72	-0.72	-36.33	-NA-	
Canada REITs Index	GBP	881.52	9,578.46	77.12	0.00	-NA-	-NA-	-NA-	-2.36	-2.36	-12.78	-NA-	
Canada Non-REITs Index	GBP	772.79	2,842.43	22.88	0.00	-NA-	-NA-	-NA-	5.25	5.25	-2.39	-NA-	
United States REITs Index	GBP	732.93	130,691.09	97.05	0.00	-NA-	-NA-	-NA-	3.19	3.19	-2.84	-NA-	
United States Non-REITs Index	GBP	876.08	3,978.30	2.95	0.00	-NA-	-NA-	-NA-	-8.76	-8.76	-25.05	-NA-	

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

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Global REITs	JPY	956.01	50,888,196.81	69.14	0.00	-NA-	-NA-	-23.66	2.18	2.18	-14.13	-NA-
Global Non-REITs	JPY	1,141.08	22,713,074.14	30.86	0.00	-NA-	-NA-	-29.86	3.41	3.41	-24.99	-NA-
Global ex Asia REITs	JPY	940.10	39,915,228.98	54.23	0.00	-NA-	-NA-	-19.96	3.83	3.83	-8.96	-NA-
Global ex Asia Non-REITs	JPY	904.84	5,221,458.67	7.09	0.00	-NA-	-NA-	-39.62	-1.66	-1.66	-23.60	-NA-
Global ex Europe REITs	JPY	972.56	41,005,523.15	55.71	0.00	-NA-	-NA-	-22.69	2.14	2.14	-14.14	-NA-
Global ex Europe Non-REITs	JPY	1,207.91	18,951,974.07	25.75	0.00	-NA-	-NA-	-26.34	4.45	4.45	-25.28	-NA-
Global ex US REITs	JPY	988.06	22,906,447.31	31.12	0.00	-NA-	-NA-	-30.62	-0.78	-0.78	-22.04	-NA-
Global ex US Non-REITs	JPY	1,137.35	21,861,296.24	29.70	0.00	-NA-	-NA-	-29.68	3.88	3.88	-24.88	-NA-
Asia REITs	JPY	1,012.63	10,972,967.83	38.55	0.00	-NA-	-NA-	-34.75	-3.42	-3.42	-28.85	-NA-
Asia Non-REITs	JPY	1,209.22	17,491,615.48	61.45	0.00	-NA-	-NA-	-25.97	5.03	5.03	-25.70	-NA-
Australia REITs Index	JPY	951.25	6,871,736.92	24.14	0.00	-NA-	-NA-	-NA-	-4.83	-4.83	-33.39	-NA-
Australia Non-REITs Index	JPY	760.30	294,431.03	1.03	0.00	-NA-	-NA-	-NA-	-14.67	-14.67	-47.96	-NA-
Hong Kong REITs Index	JPY	1,052.45	632,031.92	2.22	0.00	-NA-	-NA-	-NA-	1.33	1.33	-2.57	-NA-
Hong Kong Non-REITs Index	JPY	1,416.12	8,918,792.37	31.33	0.00	-NA-	-NA-	-NA-	5.67	5.67	-34.63	-NA-
Japan REITs Index	JPY	927.61	2,447,300.16	8.60	0.00	-NA-	-NA-	-NA-	-3.00	-3.00	-24.85	-NA-
Japan Non-REITs Index	JPY	883.03	6,971,489.39	24.49	0.00	-NA-	-NA-	-NA-	6.03	6.03	-8.85	-NA-
New Zealand REITs Index	JPY	1,080.73	63,673.06	0.22	0.00	-NA-	-NA-	-NA-	-8.40	-8.40	-22.38	-NA-
Singapore REITs Index	JPY	1,383.35	958,225.76	3.37	0.00	-NA-	-NA-	-NA-	4.11	4.11	-12.22	-NA-
Singapore Non-REITs Index	JPY	1,643.58	1,306,902.69	4.59	0.00	-NA-	-NA-	-NA-	1.04	1.04	-20.79	-NA-

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				Mkt Cap Ccy (m) Jul-08	Mkt Cap (%) Weight Jul-08								
Europe REITS	JPY	1,471.50	9,882,673.66	72.43	0.00	-NA-	-NA-	-27.72	2.35	2.35	-13.98	-NA-	
Europe Non-REITS	JPY	1,623.09	3,761,100.07	27.57	0.00	-NA-	-NA-	-42.37	-1.55	-1.55	-24.94	-NA-	
Austria Non-REITs Index	JPY	871.46	828,102.62	6.07	0.00	-NA-	-NA-	-NA-	-10.99	-10.99	-16.87	-NA-	
Belgium REITs Index	JPY	1,248.62	424,426.19	3.11	0.00	-NA-	-NA-	-NA-	4.62	4.62	-3.40	-NA-	
Denmark Non-REITs Index	JPY	755.69	35,497.48	0.26	0.00	-NA-	-NA-	-NA-	-8.84	-8.84	-20.30	-NA-	
France REITs Index	JPY	1,266.91	3,452,846.96	25.31	0.00	-NA-	-NA-	-NA-	-1.60	-1.60	-6.73	-NA-	
France Non-REITs Index	JPY	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Finland Non-REITs Index	JPY	1,042.85	202,914.67	1.49	0.00	-NA-	-NA-	-NA-	-5.45	-5.45	-21.28	-NA-	
Germany REITs Index	JPY	1,030.53	51,232.95	0.38	0.00	-NA-	-NA-	-NA-	4.34	4.34	9.29	-NA-	
Germany Non-REITs Index	JPY	580.41	342,819.45	2.51	0.00	-NA-	-NA-	-NA-	-3.22	-3.22	-37.94	-NA-	
Greece REITs Index	JPY	750.97	22,775.56	0.17	0.00	-NA-	-NA-	-NA-	-3.22	-3.22	-16.27	-NA-	
Greece Non-REITs Index	JPY	1,546.23	101,613.17	0.74	0.00	-NA-	-NA-	-NA-	-6.60	-6.60	-11.91	-NA-	
Italy REITs Index	JPY	1,042.20	43,025.33	53.18	0.00	-NA-	-NA-	-NA-	19.99	19.99	-NA-	-NA-	
Italy Non-REITs Index	JPY	716.59	130,009.28	0.95	0.00	-NA-	-NA-	-NA-	18.35	18.35	-26.11	-NA-	
Netherlands REITs Index	JPY	1,198.88	1,376,467.53	10.09	0.00	-NA-	-NA-	-NA-	1.32	1.32	-9.53	-NA-	
Norway Non-REITs Index	JPY	467.53	67,188.94	0.49	0.00	-NA-	-NA-	-NA-	-9.93	-9.93	-67.17	-NA-	
Poland Non-REITs Index	JPY	1,809.94	167,316.34	1.23	0.00	-NA-	-NA-	-NA-	1.95	1.95	-23.63	-NA-	
Spain Non-REITs Index	JPY	213.39	7,918.50	0.06	0.00	-NA-	-NA-	-NA-	-7.15	-7.15	-68.31	-NA-	
Sweden Non-REITs Index	JPY	941.71	633,407.67	4.64	0.00	-NA-	-NA-	-NA-	4.56	4.56	-20.14	-NA-	
Switzerland Non-REITs Index	JPY	1,430.28	552,585.34	4.05	0.00	-NA-	-NA-	-NA-	5.48	5.48	14.93	-NA-	
UK REITs	JPY	556.67	4,511,899.13	33.07	0.00	-NA-	-NA-	-37.20	5.63	5.63	-20.60	-NA-	
UK Non-REITs	JPY	378.19	691,726.61	5.07	0.00	-NA-	-NA-	-62.23	0.75	0.75	-38.70	-NA-	
Canada REITs Index	JPY	1,144.18	2,050,805.82	77.12	0.00	-NA-	-NA-	-NA-	-0.91	-0.91	-16.02	-NA-	
Canada Non-REITs Index	JPY	1,003.06	608,580.69	22.88	0.00	-NA-	-NA-	-NA-	6.82	6.82	-6.02	-NA-	
United States REITs Index	JPY	951.32	27,981,749.50	97.05	0.00	-NA-	-NA-	-NA-	4.73	4.73	-6.45	-NA-	
United States Non-REITs Index	JPY	1,137.12	851,777.90	2.95	0.00	-NA-	-NA-	-NA-	-7.41	-7.41	-27.84	-NA-	

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## Section 7

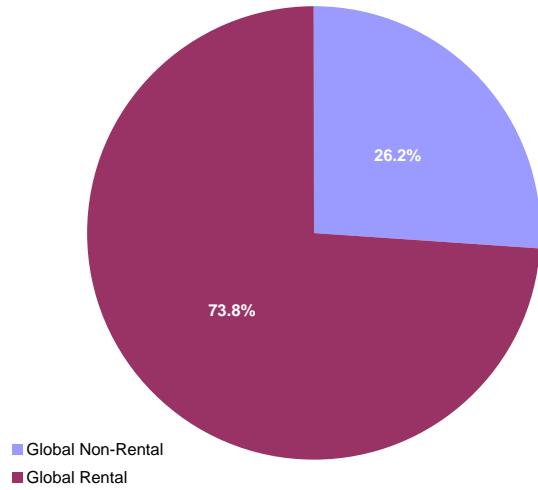
### Investment Focus Index Series

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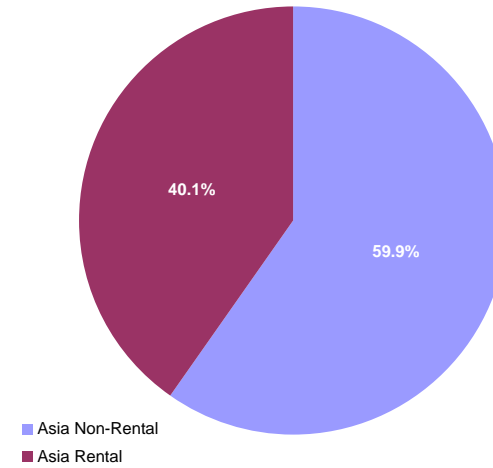
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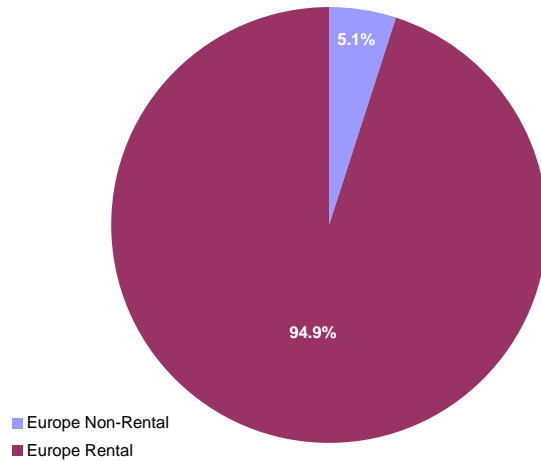
**Graph 23: Global Investment Focus Market Cap Breakdown**



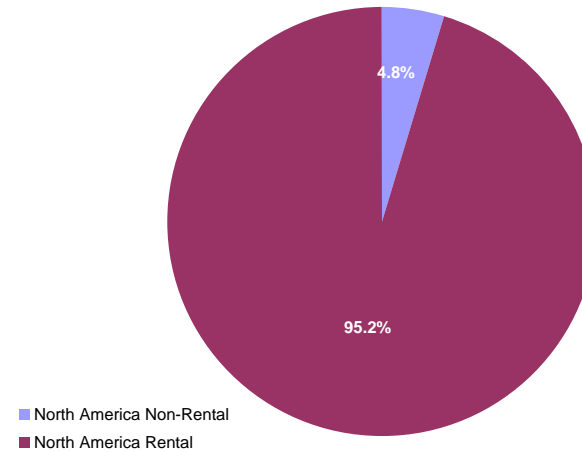
**Graph 24: Asia Investment Focus Market Cap Breakdown**



**Graph 25: Europe Investment Focus Market Cap Breakdown**



**Graph 26: North America Investment Focus Market Cap Breakdown**



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

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	
Global Non-Rental	EUR	925.83	114,142.15	26.15	2.48	-NA-	-NA-	-29.68	1.85	1.85	-28.42	-NA-
Global Rental	EUR	853.43	322,297.01	73.85	5.47	-NA-	-NA-	-23.49	1.79	1.79	-13.96	-NA-
Asia Non-Rental	EUR	948.74	101,026.15	59.85	2.34	-NA-	-NA-	-29.30	3.10	3.10	-29.73	-NA-
Asia Rental	EUR	865.17	67,762.49	40.15	6.70	-NA-	-NA-	-30.32	-2.73	-2.73	-24.97	-NA-
Asia ex Australia Non-Rental	EUR	969.57	94,254.99	55.84	3.08	-NA-	-NA-	-27.52	4.78	4.78	-27.82	-NA-
Asia ex Australia Rental	EUR	956.25	32,039.87	18.98	3.08	-NA-	-NA-	-21.17	-1.09	-1.09	-18.28	-NA-
Australia Non-Rental	EUR	726.46	6,771.16	4.01	11.70	-NA-	-NA-	-47.15	-15.72	-15.72	-48.39	-NA-
Australia Rental	EUR	799.16	35,722.62	21.16	8.78	-NA-	-NA-	-36.72	-4.13	-4.13	-29.94	-NA-
Hong Kong Non-Rental	EUR	1,216.76	46,900.55	27.79	2.25	-NA-	-NA-	-24.75	5.28	5.28	-37.90	-NA-
Hong Kong Rental	EUR	1,000.53	9,733.71	5.77	3.84	-NA-	-NA-	-7.76	0.12	0.12	-12.12	-NA-
Japan Non-Rental	EUR	772.77	39,604.80	23.46	0.81	-NA-	-NA-	-28.37	5.15	5.15	-11.84	-NA-
Japan Rental	EUR	863.60	16,246.53	9.63	4.10	-NA-	-NA-	-27.69	-3.28	-3.28	-23.44	-NA-
Europe Non-Rental	EUR	723.55	4,128.87	5.10	1.63	-NA-	-NA-	-49.54	-2.50	-2.50	-35.13	-NA-
Europe Rental	EUR	840.79	76,775.67	94.90	5.09	-NA-	-NA-	-31.13	0.75	0.75	-16.33	-NA-
UK Non-Rental	EUR	500.50	1,006.39	1.24	2.91	-NA-	-NA-	-66.48	-2.68	-2.68	-46.98	-NA-
UK Rental	EUR	676.17	29,849.96	36.90	4.50	-NA-	-NA-	-41.06	4.48	4.48	-23.13	-NA-
North America Non-Rental	EUR	802.18	8,987.12	4.81	4.45	-NA-	-NA-	-27.84	-8.63	-8.63	-20.85	-NA-
North America Rental	EUR	858.29	177,758.85	95.19	5.17	-NA-	-NA-	-16.16	4.08	4.08	-7.45	-NA-
United States Non-Rental	EUR	802.18	8,987.12	4.81	4.45	-NA-	-NA-	-27.84	-8.63	-8.63	-20.85	-NA-
United States Rental	EUR	850.24	161,989.28	86.74	5.08	-NA-	-NA-	-15.88	4.47	4.47	-6.77	-NA-

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

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			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	
Global Non-Rental	USD	1,224.71	178,091.10	26.15	2.48	-NA-	-NA-	-19.85	0.87	0.87	-23.61	-NA-
Global Rental	USD	1,128.98	502,866.21	73.85	5.47	-NA-	-NA-	-12.79	0.80	0.80	-8.18	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	USD	-	167,526.34	38.38	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	-	447,129.74	102.45	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	1,157.51	167,526.34	38.38	3.08	-NA-	-NA-	-18.21	2.21	2.21	-21.75	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	1,071.48	447,129.74	102.45	3.08	-NA-	-NA-	-10.38	1.59	1.59	-5.41	-NA-
Asia Non-Rental	USD	1,255.04	157,626.78	59.85	2.34	-NA-	-NA-	-19.41	2.10	2.10	-25.00	-NA-
Asia Rental	USD	1,144.65	105,726.91	40.15	6.70	-NA-	-NA-	-20.57	-3.67	-3.67	-19.92	-NA-
Asia ex Australia Non-Rental	USD	1,282.55	147,062.02	55.84	3.08	-NA-	-NA-	-17.39	3.76	3.76	-22.97	-NA-
Asia ex Australia Rental	USD	1,264.99	49,990.44	18.98	3.08	-NA-	-NA-	-10.15	-2.05	-2.05	-12.79	-NA-
Australia Non-Rental	USD	961.38	10,564.76	4.01	11.70	-NA-	-NA-	-39.74	-16.54	-16.54	-44.90	-NA-
Australia Rental	USD	1,057.41	55,736.47	21.16	8.78	-NA-	-NA-	-27.86	-5.06	-5.06	-25.22	-NA-
Hong Kong Non-Rental	USD	1,609.57	73,176.92	27.79	2.25	-NA-	-NA-	-14.23	4.26	4.26	-33.73	-NA-
Hong Kong Rental	USD	1,323.54	15,187.09	5.77	3.84	-NA-	-NA-	5.14	-0.85	-0.85	-6.22	-NA-
Japan Non-Rental	USD	1,022.24	61,793.67	23.46	0.81	-NA-	-NA-	-18.35	4.13	4.13	-5.92	-NA-
Japan Rental	USD	1,142.47	25,348.76	9.63	4.10	-NA-	-NA-	-17.57	-4.22	-4.22	-18.30	-NA-
Europe Non-Rental	USD	957.08	6,442.10	5.10	1.63	-NA-	-NA-	-42.49	-3.45	-3.45	-30.78	-NA-
Europe Rental	USD	1,112.22	119,789.78	94.90	5.09	-NA-	-NA-	-21.50	-0.23	-0.23	-10.71	-NA-
UK Non-Rental	USD	661.88	1,570.22	1.24	2.91	-NA-	-NA-	-61.80	-3.63	-3.63	-43.43	-NA-
UK Rental	USD	894.48	46,573.61	36.90	4.50	-NA-	-NA-	-32.81	3.46	3.46	-17.97	-NA-
North America Non-Rental	USD	1,061.06	14,022.22	4.81	4.45	-NA-	-NA-	-17.74	-9.51	-9.51	-15.53	-NA-
North America Rental	USD	1,135.37	277,349.52	95.19	5.17	-NA-	-NA-	-4.43	3.07	3.07	-1.23	-NA-
United States Non-Rental	USD	1,061.06	14,022.22	4.81	4.45	-NA-	-NA-	-17.74	-9.51	-9.51	-15.53	-NA-
United States Rental	USD	1,124.73	252,744.93	86.74	5.08	-NA-	-NA-	-4.11	3.46	3.46	-0.50	-NA-

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

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Global Non-Rental	GBP	996.39	89,903.95	26.15	2.48	-NA-	-NA-	-17.78	1.34	1.34	-23.24	-NA-
Global Rental	GBP	918.51	253,856.92	73.85	5.47	-NA-	-NA-	-10.53	1.28	1.28	-7.73	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	GBP	-	-	38.38	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	GBP	-	-	102.45	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	GBP	-	-	38.38	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	GBP	-	-	102.45	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	GBP	1,021.06	79,573.15	59.85	2.34	-NA-	-NA-	-17.33	2.57	2.57	-24.64	-NA-
Asia Rental	GBP	931.25	53,373.06	40.15	6.70	-NA-	-NA-	-18.52	-3.22	-3.22	-19.53	-NA-
Asia ex Australia Non-Rental	GBP	1,043.44	74,239.85	55.84	3.08	-NA-	-NA-	-15.26	4.24	4.24	-22.59	-NA-
Asia ex Australia Rental	GBP	1,029.16	25,236.17	18.98	3.08	-NA-	-NA-	-7.83	-1.59	-1.59	-12.36	-NA-
Australia Non-Rental	GBP	782.15	5,333.30	4.01	11.70	-NA-	-NA-	-38.18	-16.15	-16.15	-44.63	-NA-
Australia Rental	GBP	860.28	28,136.88	21.16	8.78	-NA-	-NA-	-25.99	-4.62	-4.62	-24.86	-NA-
Hong Kong Non-Rental	GBP	1,309.50	36,941.17	27.79	2.25	-NA-	-NA-	-12.01	4.75	4.75	-33.41	-NA-
Hong Kong Rental	GBP	1,076.79	7,666.75	5.77	3.84	-NA-	-NA-	7.85	-0.39	-0.39	-5.76	-NA-
Japan Non-Rental	GBP	831.67	31,194.68	23.46	0.81	-NA-	-NA-	-16.24	4.62	4.62	-5.46	-NA-
Japan Rental	GBP	929.48	12,796.56	9.63	4.10	-NA-	-NA-	-15.44	-3.77	-3.77	-17.90	-NA-
Europe Non-Rental	GBP	778.66	3,252.10	5.10	1.63	-NA-	-NA-	-41.01	-3.00	-3.00	-30.44	-NA-
Europe Rental	GBP	904.87	60,472.28	94.90	5.09	-NA-	-NA-	-19.47	0.24	0.24	-10.27	-NA-
UK Non-Rental	GBP	538.49	792.68	1.24	2.91	-NA-	-NA-	-60.82	-3.18	-3.18	-43.15	-NA-
UK Rental	GBP	727.72	23,511.29	36.90	4.50	-NA-	-NA-	-31.08	3.95	3.95	-17.57	-NA-
North America Non-Rental	GBP	863.25	7,078.70	4.81	4.45	-NA-	-NA-	-15.62	-9.09	-9.09	-15.12	-NA-
North America Rental	GBP	923.70	140,011.58	95.19	5.17	-NA-	-NA-	-1.96	3.55	3.55	-0.75	-NA-
United States Non-Rental	GBP	863.25	7,078.70	4.81	4.45	-NA-	-NA-	-15.62	-9.09	-9.09	-15.12	-NA-
United States Rental	GBP	915.04	127,590.70	86.74	5.08	-NA-	-NA-	-1.64	3.94	3.94	-0.02	-NA-

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

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			Mkt Cap Ccy (m) Jul-08	Mkt Cap Ccy (m) Jul-08								
Global Non-Rental	JPY	1,293.28	19,248,976.27	26.15	2.48	-NA-	-NA-	-27.24	2.85	2.85	-26.10	-NA-
Global Rental	JPY	1,192.18	54,352,294.69	73.85	5.47	-NA-	-NA-	-20.83	2.78	2.78	-11.16	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	JPY	-	-	38.38	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	JPY	-	-	102.45	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	JPY	-	-	38.38	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	JPY	-	-	102.45	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	JPY	1,325.30	17,037,090.15	59.85	2.34	-NA-	-NA-	-26.84	4.10	4.10	-27.44	-NA-
Asia Rental	JPY	1,208.73	11,427,493.17	40.15	6.70	-NA-	-NA-	-27.90	-1.78	-1.78	-22.52	-NA-
Asia ex Australia Non-Rental	JPY	1,354.35	15,895,198.55	55.84	3.08	-NA-	-NA-	-25.01	5.80	5.80	-25.47	-NA-
Asia ex Australia Rental	JPY	1,335.81	5,403,216.81	18.98	3.08	-NA-	-NA-	-18.43	-0.13	-0.13	-15.63	-NA-
Australia Non-Rental	JPY	1,015.20	1,141,891.59	4.01	11.70	-NA-	-NA-	-45.30	-14.90	-14.90	-46.69	-NA-
Australia Rental	JPY	1,116.61	6,024,276.36	21.16	8.78	-NA-	-NA-	-34.51	-3.20	-3.20	-27.65	-NA-
Hong Kong Non-Rental	JPY	1,699.68	7,909,327.40	27.79	2.25	-NA-	-NA-	-22.14	6.31	6.31	-35.88	-NA-
Hong Kong Rental	JPY	1,397.64	1,641,496.89	5.77	3.84	-NA-	-NA-	-4.56	1.09	1.09	-9.26	-NA-
Japan Non-Rental	JPY	1,079.47	6,678,968.47	23.46	0.81	-NA-	-NA-	-25.88	6.17	6.17	-8.98	-NA-
Japan Rental	JPY	1,206.43	2,739,821.09	9.63	4.10	-NA-	-NA-	-25.17	-2.34	-2.34	-20.95	-NA-
Europe Non-Rental	JPY	1,010.66	696,294.87	5.10	1.63	-NA-	-NA-	-47.79	-1.56	-1.56	-33.03	-NA-
Europe Rental	JPY	1,174.49	12,947,478.86	94.90	5.09	-NA-	-NA-	-28.74	1.73	1.73	-13.61	-NA-
UK Non-Rental	JPY	698.93	169,717.28	1.24	2.91	-NA-	-NA-	-65.33	-1.74	-1.74	-45.27	-NA-
UK Rental	JPY	944.55	5,033,908.46	36.90	4.50	-NA-	-NA-	-39.01	5.49	5.49	-20.63	-NA-
North America Non-Rental	JPY	1,120.46	1,515,591.25	4.81	4.45	-NA-	-NA-	-25.33	-7.74	-7.74	-18.27	-NA-
North America Rental	JPY	1,198.93	29,977,322.66	95.19	5.17	-NA-	-NA-	-13.24	5.10	5.10	-4.44	-NA-
United States Non-Rental	JPY	1,120.46	1,515,591.25	4.81	4.45	-NA-	-NA-	-25.33	-7.74	-7.74	-18.27	-NA-
United States Rental	JPY	1,187.69	27,317,936.16	86.74	5.08	-NA-	-NA-	-12.95	5.49	5.49	-3.73	-NA-

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

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Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Global Non-Rental	EUR	880.54	114,142.15	26.15	0.00	-NA-	-NA-	-31.16	1.84	1.84	-29.29	-NA-
Global Rental	EUR	766.31	322,297.01	73.85	0.00	-NA-	-NA-	-27.06	1.48	1.48	-16.49	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	EUR	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	EUR	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	EUR	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	EUR	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	EUR	908.80	101,026.15	59.85	0.00	-NA-	-NA-	-30.62	3.10	3.10	-30.48	-NA-
Asia Rental	EUR	761.38	67,762.49	40.15	0.00	-NA-	-NA-	-33.94	-2.85	-2.85	-27.32	-NA-
Asia ex Australia Non-Rental	EUR	940.20	94,254.99	55.84	0.00	-NA-	-NA-	-28.50	4.78	4.78	-28.37	-NA-
Asia ex Australia Rental	EUR	875.05	32,039.87	18.98	0.00	-NA-	-NA-	-24.23	-1.34	-1.34	-20.30	-NA-
Australia Non-Rental	EUR	622.02	6,771.16	4.01	0.00	-NA-	-NA-	-50.89	-15.72	-15.72	-50.70	-NA-
Australia Rental	EUR	685.28	35,722.62	21.16	0.00	-NA-	-NA-	-40.61	-4.13	-4.13	-32.49	-NA-
Hong Kong Non-Rental	EUR	1,157.62	46,900.55	27.79	0.00	-NA-	-NA-	-26.07	5.28	5.28	-38.45	-NA-
Hong Kong Rental	EUR	921.19	9,733.71	5.77	0.00	-NA-	-NA-	-11.09	0.12	0.12	-14.09	-NA-
Japan Non-Rental	EUR	762.30	39,604.80	23.46	0.00	-NA-	-NA-	-28.90	5.15	5.15	-12.23	-NA-
Japan Rental	EUR	798.24	16,246.53	9.63	0.00	-NA-	-NA-	-30.22	-3.35	-3.35	-25.08	-NA-
Europe Non-Rental	EUR	695.55	4,128.87	5.10	0.00	-NA-	-NA-	-50.41	-2.85	-2.85	-36.14	-NA-
Europe Rental	EUR	769.40	76,775.67	94.90	0.00	-NA-	-NA-	-34.00	0.44	0.44	-18.98	-NA-
UK Non-Rental	EUR	471.87	1,006.39	1.24	0.00	-NA-	-NA-	-67.74	-3.93	-3.93	-48.73	-NA-
UK Rental	EUR	629.01	29,849.96	36.90	0.00	-NA-	-NA-	-43.20	4.23	4.23	-24.91	-NA-
North America Non-Rental	EUR	735.36	8,987.12	4.81	0.00	-NA-	-NA-	-30.37	-8.66	-8.66	-22.41	-NA-
North America Rental	EUR	769.46	177,758.85	95.19	0.00	-NA-	-NA-	-20.09	3.68	3.68	-9.98	-NA-
United States Non-Rental	EUR	735.36	8,987.12	4.81	0.00	-NA-	-NA-	-30.37	-8.66	-8.66	-22.41	-NA-
United States Rental	EUR	763.99	161,989.28	86.74	0.00	-NA-	-NA-	-19.75	4.08	4.08	-9.26	-NA-

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

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

Price Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vltly (%)
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Jul-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	YTD	
Global Non-Rental	USD	1,164.74	178,091.10	26.15	0.00	-NA-	-NA-	-21.53	0.85	0.85	-24.54	-NA-
Global Rental	USD	1,013.64	502,866.21	73.85	0.00	-NA-	-NA-	-16.86	0.49	0.49	-10.88	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	USD	-	167,526.34	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	-	447,129.74	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	1,112.06	167,526.34	-	0.00	-NA-	-NA-	-19.58	2.19	2.19	-22.50	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	969.98	447,129.74	-	0.00	-NA-	-NA-	-14.36	1.23	1.23	-8.09	-NA-
Asia Non-Rental	USD	1,202.12	157,626.78	59.85	0.00	-NA-	-NA-	-20.92	2.10	2.10	-25.81	-NA-
Asia Rental	USD	1,007.12	105,726.91	40.15	0.00	-NA-	-NA-	-24.71	-3.79	-3.79	-22.44	-NA-
Asia ex Australia Non-Rental	USD	1,243.65	147,062.02	55.84	0.00	-NA-	-NA-	-18.51	3.76	3.76	-23.56	-NA-
Asia ex Australia Rental	USD	1,157.48	49,990.44	18.98	0.00	-NA-	-NA-	-13.63	-2.30	-2.30	-14.95	-NA-
Australia Non-Rental	USD	822.79	10,564.76	4.01	0.00	-NA-	-NA-	-44.02	-16.54	-16.54	-47.38	-NA-
Australia Rental	USD	906.46	55,736.47	21.16	0.00	-NA-	-NA-	-32.31	-5.06	-5.06	-27.96	-NA-
Hong Kong Non-Rental	USD	1,531.25	73,176.92	27.79	0.00	-NA-	-NA-	-15.73	4.26	4.26	-34.31	-NA-
Hong Kong Rental	USD	1,218.50	15,187.09	5.77	0.00	-NA-	-NA-	1.34	-0.85	-0.85	-8.32	-NA-
Japan Non-Rental	USD	1,008.34	61,793.67	23.46	0.00	-NA-	-NA-	-18.95	4.13	4.13	-6.33	-NA-
Japan Rental	USD	1,055.87	25,348.76	9.63	0.00	-NA-	-NA-	-20.47	-4.29	-4.29	-20.05	-NA-
Europe Non-Rental	USD	920.04	6,442.10	5.10	0.00	-NA-	-NA-	-43.48	-3.79	-3.79	-31.85	-NA-
Europe Rental	USD	1,017.72	119,789.78	94.90	0.00	-NA-	-NA-	-24.78	-0.54	-0.54	-13.54	-NA-
UK Non-Rental	USD	624.17	1,570.22	1.24	0.00	-NA-	-NA-	-63.23	-4.87	-4.87	-45.29	-NA-
UK Rental	USD	832.03	46,573.61	36.90	0.00	-NA-	-NA-	-35.26	3.22	3.22	-19.87	-NA-
North America Non-Rental	USD	972.70	14,022.22	4.81	0.00	-NA-	-NA-	-20.63	-9.55	-9.55	-17.20	-NA-
North America Rental	USD	1,017.81	277,349.52	95.19	0.00	-NA-	-NA-	-8.91	2.68	2.68	-3.93	-NA-
United States Non-Rental	USD	972.70	14,022.22	4.81	0.00	-NA-	-NA-	-20.63	-9.55	-9.55	-17.20	-NA-
United States Rental	USD	1,010.57	252,744.93	86.74	0.00	-NA-	-NA-	-8.52	3.07	3.07	-3.16	-NA-

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

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

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Global Non-Rental	GBP	947.60	89,903.95	26.15	0.00	-NA-	-NA-	-19.51	1.32	1.32	-24.18	-NA-
Global Rental	GBP	824.67	253,856.92	73.85	0.00	-NA-	-NA-	-14.72	0.96	0.96	-10.44	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	GBP	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	GBP	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	GBP	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	GBP	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	GBP	978.01	79,573.15	59.85	0.00	-NA-	-NA-	-18.88	2.57	2.57	-25.45	-NA-
Asia Rental	GBP	819.36	53,373.06	40.15	0.00	-NA-	-NA-	-22.76	-3.34	-3.34	-22.06	-NA-
Asia ex Australia Non-Rental	GBP	1,011.80	74,239.85	55.84	0.00	-NA-	-NA-	-16.40	4.24	4.24	-23.18	-NA-
Asia ex Australia Rental	GBP	941.69	25,236.17	18.98	0.00	-NA-	-NA-	-11.40	-1.84	-1.84	-14.53	-NA-
Australia Non-Rental	GBP	669.39	5,333.30	4.01	0.00	-NA-	-NA-	-42.58	-16.15	-16.15	-47.13	-NA-
Australia Rental	GBP	737.47	28,136.88	21.16	0.00	-NA-	-NA-	-30.56	-4.62	-4.62	-27.60	-NA-
Hong Kong Non-Rental	GBP	1,245.78	36,941.17	27.79	0.00	-NA-	-NA-	-13.55	4.75	4.75	-33.99	-NA-
Hong Kong Rental	GBP	991.34	7,666.75	5.77	0.00	-NA-	-NA-	3.96	-0.39	-0.39	-7.88	-NA-
Japan Non-Rental	GBP	820.36	31,194.68	23.46	0.00	-NA-	-NA-	-16.86	4.62	4.62	-5.87	-NA-
Japan Rental	GBP	859.03	12,796.56	9.63	0.00	-NA-	-NA-	-18.41	-3.84	-3.84	-19.66	-NA-
Europe Non-Rental	GBP	748.51	3,252.10	5.10	0.00	-NA-	-NA-	-42.02	-3.34	-3.34	-31.51	-NA-
Europe Rental	GBP	827.99	60,472.28	94.90	0.00	-NA-	-NA-	-22.83	-0.07	-0.07	-13.12	-NA-
UK Non-Rental	GBP	507.81	792.68	1.24	0.00	-NA-	-NA-	-62.28	-4.42	-4.42	-45.02	-NA-
UK Rental	GBP	676.91	23,511.29	36.90	0.00	-NA-	-NA-	-33.59	3.70	3.70	-19.48	-NA-
North America Non-Rental	GBP	791.36	7,078.70	4.81	0.00	-NA-	-NA-	-18.58	-9.12	-9.12	-16.80	-NA-
North America Rental	GBP	828.06	140,011.58	95.19	0.00	-NA-	-NA-	-6.56	3.16	3.16	-3.46	-NA-
United States Non-Rental	GBP	791.36	7,078.70	4.81	0.00	-NA-	-NA-	-18.58	-9.12	-9.12	-16.80	-NA-
United States Rental	GBP	822.17	127,590.70	86.74	0.00	-NA-	-NA-	-6.16	3.55	3.55	-2.69	-NA-

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

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

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Global Non-Rental	JPY	1,229.95	19,248,976.27	26.15	0.00	-NA-	-NA-	-28.77	2.83	2.83	-27.00	-NA-
Global Rental	JPY	1,070.39	54,352,294.69	73.85	0.00	-NA-	-NA-	-24.53	2.46	2.46	-13.77	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	JPY	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	JPY	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	JPY	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	JPY	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	JPY	1,269.41	17,037,090.15	59.85	0.00	-NA-	-NA-	-28.21	4.10	4.10	-28.22	-NA-
Asia Rental	JPY	1,063.50	11,427,493.17	40.15	0.00	-NA-	-NA-	-31.65	-1.90	-1.90	-24.96	-NA-
Asia ex Australia Non-Rental	JPY	1,313.27	15,895,198.55	55.84	0.00	-NA-	-NA-	-26.02	5.79	5.79	-26.04	-NA-
Asia ex Australia Rental	JPY	1,222.27	5,403,216.81	18.98	0.00	-NA-	-NA-	-21.60	-0.38	-0.38	-17.71	-NA-
Australia Non-Rental	JPY	868.85	1,141,891.59	4.01	0.00	-NA-	-NA-	-49.19	-14.90	-14.90	-49.09	-NA-
Australia Rental	JPY	957.20	6,024,276.36	21.16	0.00	-NA-	-NA-	-38.55	-3.20	-3.20	-30.30	-NA-
Hong Kong Non-Rental	JPY	1,616.97	7,909,327.40	27.79	0.00	-NA-	-NA-	-23.50	6.30	6.30	-36.45	-NA-
Hong Kong Rental	JPY	1,286.72	1,641,496.89	5.77	0.00	-NA-	-NA-	-8.00	1.09	1.09	-11.30	-NA-
Japan Non-Rental	JPY	1,064.79	6,678,968.47	23.46	0.00	-NA-	-NA-	-26.43	6.17	6.17	-9.37	-NA-
Japan Rental	JPY	1,114.98	2,739,821.09	9.63	0.00	-NA-	-NA-	-27.80	-2.41	-2.41	-22.65	-NA-
Europe Non-Rental	JPY	971.54	696,294.87	5.10	0.00	-NA-	-NA-	-48.69	-1.90	-1.90	-34.06	-NA-
Europe Rental	JPY	1,074.70	12,947,478.86	94.90	0.00	-NA-	-NA-	-31.71	1.42	1.42	-16.35	-NA-
UK Non-Rental	JPY	659.11	169,717.28	1.24	0.00	-NA-	-NA-	-66.62	-3.00	-3.00	-47.06	-NA-
UK Rental	JPY	878.61	5,033,908.46	36.90	0.00	-NA-	-NA-	-41.23	5.24	5.24	-22.47	-NA-
North America Non-Rental	JPY	1,027.16	1,515,591.25	4.81	0.00	-NA-	-NA-	-27.95	-7.77	-7.77	-19.89	-NA-
North America Rental	JPY	1,074.78	29,977,322.66	95.19	0.00	-NA-	-NA-	-17.31	4.69	4.69	-7.06	-NA-
United States Non-Rental	JPY	1,027.16	1,515,591.25	4.81	0.00	-NA-	-NA-	-27.95	-7.77	-7.77	-19.89	-NA-
United States Rental	JPY	1,067.15	27,317,936.16	86.74	0.00	-NA-	-NA-	-16.96	5.09	5.09	-6.31	-NA-

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

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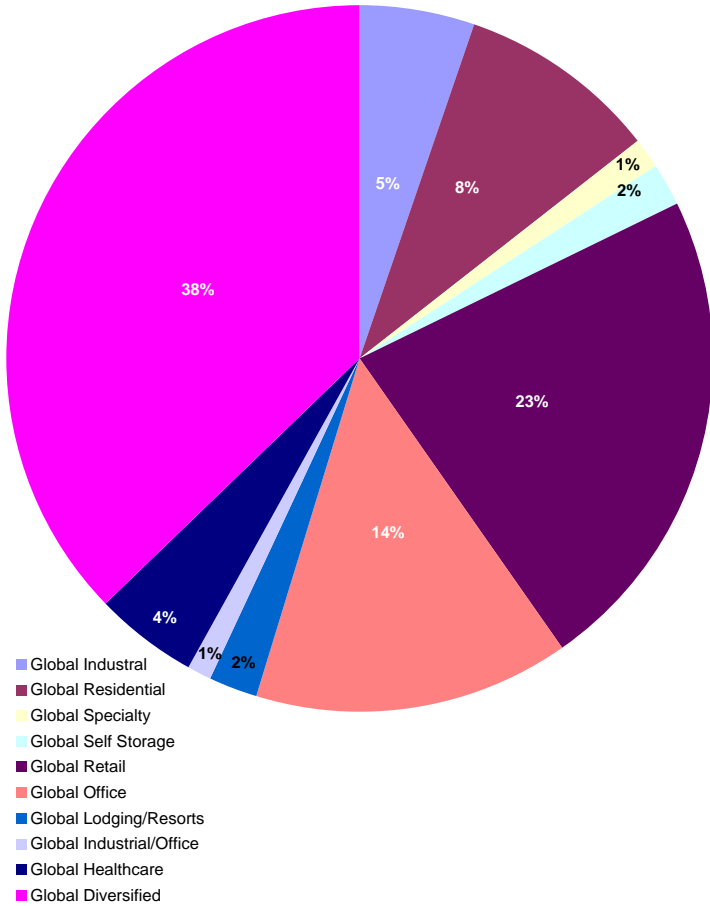
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**Section 8**  
**Sector Index Series**

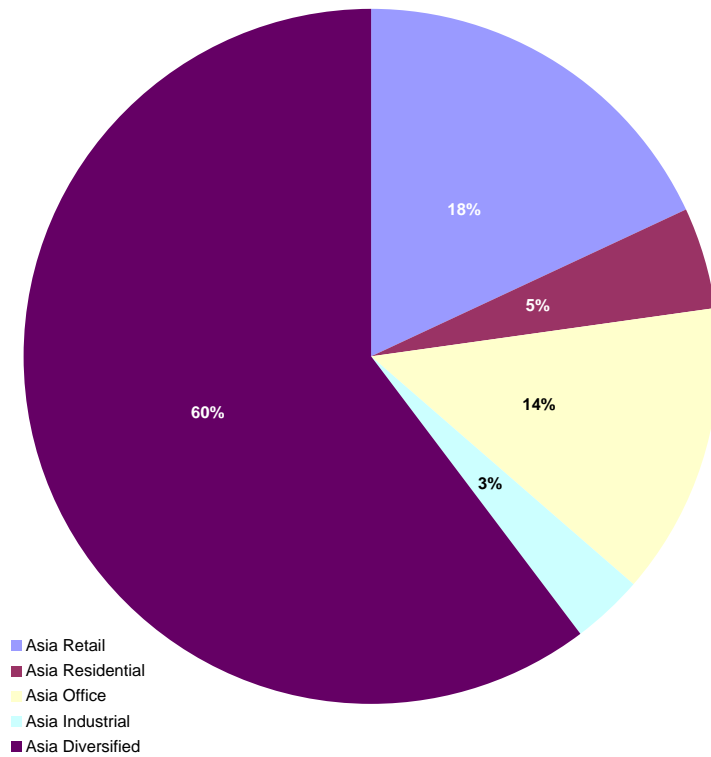
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**Graph 27: Sector Breakdown - Global**



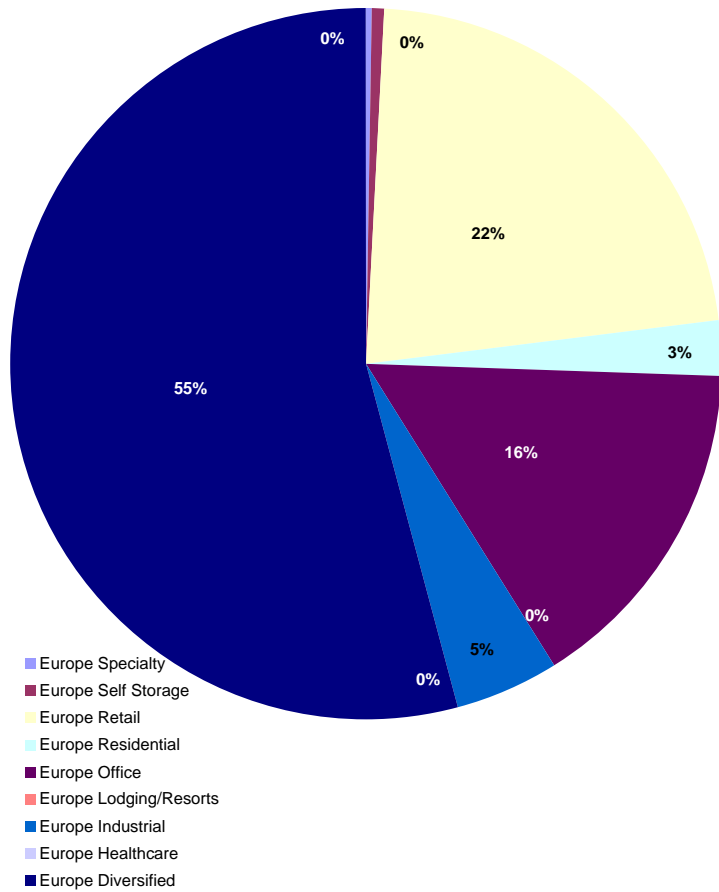
**Graph 28: Sector Breakdown - Asia**



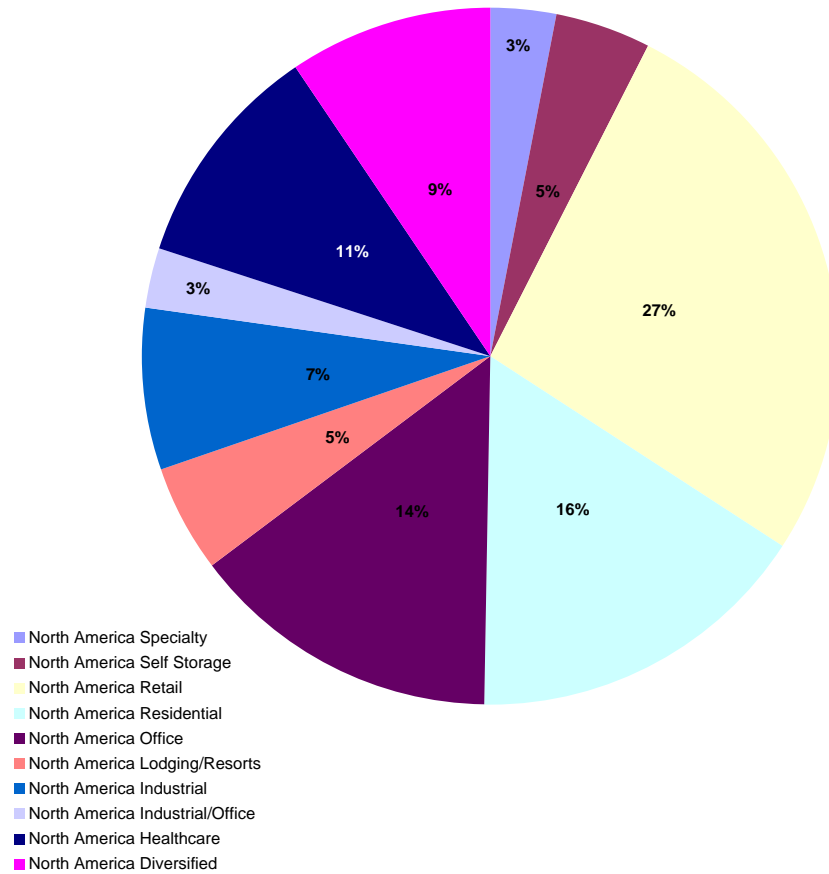
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**Graph 29: Sector Breakdown - Europe**



**Graph 30: Sector Breakdown - North America**



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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Global Industrial	EUR	764.84	23,157.14	5.31	6.62	-NA-	-NA-	-30.44	-5.90	-5.90	-25.63	-NA-
Global Residential	EUR	909.74	39,727.47	9.10	4.05	-NA-	-NA-	-21.90	9.64	9.64	-8.07	-NA-
Global Specialty	EUR	1,167.76	5,784.10	1.33	2.32	-NA-	-NA-	-8.26	2.82	2.82	-7.19	-NA-
Global Self Storage	EUR	896.84	8,822.09	2.02	3.47	-NA-	-NA-	-2.44	1.67	1.67	3.20	-NA-
Global Retail	EUR	831.64	98,330.98	22.53	5.48	-NA-	-NA-	-23.29	-0.77	-0.77	-15.80	-NA-
Global Office	EUR	929.68	62,546.80	14.33	4.59	-NA-	-NA-	-22.77	3.52	3.52	-13.94	-NA-
Global Lodging/Resorts	EUR	577.72	10,143.22	2.32	8.65	-NA-	-NA-	-46.00	-9.01	-9.01	-34.09	-NA-
Global Industrial/Office	EUR	712.05	4,969.23	1.14	6.92	-NA-	-NA-	-18.79	10.16	10.16	4.03	-NA-
Global Healthcare	EUR	1,115.39	20,090.26	4.60	5.51	-NA-	-NA-	15.41	11.52	11.52	-1.81	-NA-
Global Diversified	EUR	886.49	162,867.87	37.32	3.87	-NA-	-NA-	-29.89	1.55	1.55	-24.60	-NA-
Global ex Australia Non-Rental in AU\$\$ Hedged	EUR	-	-	-	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AU\$\$ Hedged	EUR	-	-	-	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AU\$\$ Unhedged	EUR	-	-	-	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AU\$\$ Unhedged	EUR	-	-	-	3.08	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Retail	EUR	842.03	30,279.21	17.98	6.21	-NA-	-NA-	-28.26	-1.15	-1.15	-20.86	-NA-
Asia Residential	EUR	1,557.16	7,877.38	4.68	1.78	-NA-	-NA-	-40.79	7.19	7.19	-35.34	-NA-
Asia Office	EUR	953.74	23,170.01	13.76	4.53	-NA-	-NA-	-26.14	-0.11	-0.11	-22.67	-NA-
Asia Industrial	EUR	734.54	5,485.80	3.26	11.18	-NA-	-NA-	-45.96	-11.52	-11.52	-36.52	-NA-
Asia Diversified	EUR	917.48	101,634.89	60.34	3.15	-NA-	-NA-	-28.56	1.68	1.68	-29.63	-NA-
Asia Lodging/Resorts	EUR	722.63	341.35	0.20	5.80	-NA-	-NA-	-40.25	3.33	3.33	-45.66	-NA-
Asia ex Australia Diversified	EUR	957.84	89,302.38	53.02	3.08	-NA-	-NA-	-25.00	4.65	4.65	-26.44	-NA-
Asia ex Australia Industrial	EUR	1,141.96	1,924.56	1.14	3.08	-NA-	-NA-	-20.00	1.69	1.69	-9.93	-NA-
Asia ex Australia Office	EUR	907.26	19,365.29	11.50	3.08	-NA-	-NA-	-26.51	-2.44	-2.44	-23.79	-NA-
Asia ex Australia Residential	EUR	1,545.68	7,877.38	4.68	3.08	-NA-	-NA-	-40.79	7.19	7.19	-35.34	-NA-
Asia ex Australia Retail	EUR	897.66	7,825.25	4.65	3.08	-NA-	-NA-	-17.76	-1.29	-1.29	-9.21	-NA-

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

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Europe Specialty	EUR	463.97	313.68	0.39	1.26	-NA-	-NA-	-52.42	-14.26	-14.26	-47.51	-NA-
Europe Self Storage	EUR	953.79	340.93	0.42	3.04	-NA-	-NA-	-46.42	9.35	9.35	-32.33	-NA-
Europe Retail	EUR	974.37	18,003.92	22.25	4.14	-NA-	-NA-	-23.04	0.36	0.36	-14.49	-NA-
Europe Residential	EUR	399.18	1,981.46	2.45	2.52	-NA-	-NA-	-54.38	-7.31	-7.31	-36.82	-NA-
Europe Office	EUR	890.31	12,584.47	15.55	5.08	-NA-	-NA-	-28.20	3.47	3.47	-13.54	-NA-
Europe Lodging/Resorts	EUR	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	EUR	651.74	3,766.81	4.66	6.27	-NA-	-NA-	-32.34	1.11	1.11	-17.25	-NA-
Europe Healthcare	EUR	573.81	111.30	0.14	6.06	-NA-	-NA-	-45.47	-6.31	-6.31	-41.69	-NA-
Europe Diversified	EUR	832.12	43,801.97	54.14	5.21	-NA-	-NA-	-34.64	0.29	0.29	-17.79	-NA-
Eurozone Retail	EUR	1,166.25	9,433.11	11.66	4.87	-NA-	-NA-	-12.45	-4.97	-4.97	-10.99	-NA-
Eurozone Residential	EUR	403.63	1,734.50	2.14	2.43	-NA-	-NA-	-52.41	-7.47	-7.47	-35.43	-NA-
Eurozone Office	EUR	1,065.90	4,746.37	5.87	5.81	-NA-	-NA-	-14.39	4.36	4.36	-6.02	-NA-
Eurozone Industrial	EUR	801.81	735.93	0.91	8.55	-NA-	-NA-	-16.48	-1.84	-1.84	-9.42	-NA-
Eurozone Diversified	EUR	991.19	24,764.56	30.61	5.13	-NA-	-NA-	-27.99	-2.15	-2.15	-12.95	-NA-
UK Specialty	EUR	463.97	313.68	0.39	1.26	-NA-	-NA-	-52.42	-14.26	-14.26	-47.51	-NA-
UK Self Storage	EUR	953.79	340.93	0.42	3.04	-NA-	-NA-	-46.42	9.35	9.35	-32.33	-NA-
UK Retail	EUR	807.77	8,360.31	10.33	3.41	-NA-	-NA-	-31.17	7.46	7.46	-18.01	-NA-
UK Residential	EUR	345.86	246.96	0.31	3.18	-NA-	-NA-	-64.59	-6.15	-6.15	-45.06	-NA-
UK Lodging/Resorts	EUR	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	EUR	616.62	3,030.88	3.75	5.72	-NA-	-NA-	-35.36	1.84	1.84	-18.93	-NA-
UK Healthcare	EUR	573.81	111.30	0.14	6.06	-NA-	-NA-	-45.47	-6.31	-6.31	-41.69	-NA-
UK Diversified	EUR	648.69	15,590.30	19.27	5.10	-NA-	-NA-	-45.16	3.84	3.84	-24.70	-NA-
UK Office	EUR	614.63	2,861.98	3.54	3.15	-NA-	-NA-	-52.09	3.13	3.13	-30.70	-NA-

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

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	
Gross Total Return												
North America Specialty	EUR	1,289.66	5,470.42	2.93	2.38	-NA-	-NA-	-3.08	4.01	4.01	-2.89	-NA-
North America Self Storage	EUR	896.63	8,481.16	4.54	3.49	-NA-	-NA-	0.97	1.38	1.38	5.49	-NA-
North America Retail	EUR	778.57	50,047.86	26.80	5.52	-NA-	-NA-	-20.07	-0.93	-0.93	-12.91	-NA-
North America Residential	EUR	930.69	29,868.62	15.99	4.75	-NA-	-NA-	-10.57	11.67	11.67	6.74	-NA-
North America Office	EUR	908.37	26,792.32	14.35	4.41	-NA-	-NA-	-16.79	6.90	6.90	-4.99	-NA-
North America Lodging/Resorts	EUR	573.92	9,801.86	5.25	8.74	-NA-	-NA-	-45.93	-9.38	-9.38	-33.34	-NA-
North America Industrial	EUR	810.97	13,904.52	7.45	4.92	-NA-	-NA-	-20.91	-5.43	-5.43	-22.61	-NA-
North America Industrial/Office	EUR	712.05	4,969.23	2.66	6.92	-NA-	-NA-	-18.79	10.16	10.16	4.03	-NA-
North America Healthcare	EUR	1,137.11	19,978.96	10.70	5.51	-NA-	-NA-	18.01	11.64	11.64	-0.57	-NA-
North America Diversified	EUR	876.87	17,431.01	9.33	4.69	-NA-	-NA-	-22.05	4.15	4.15	-6.33	-NA-
United States Specialty	EUR	1,289.66	5,470.42	2.93	2.38	-NA-	-NA-	-3.08	4.01	4.01	-2.89	-NA-
United States Self Storage	EUR	896.63	8,481.16	4.54	3.49	-NA-	-NA-	0.97	1.38	1.38	5.49	-NA-
United States Retail	EUR	769.18	45,756.76	24.50	5.37	-NA-	-NA-	-20.49	-0.93	-0.93	-12.49	-NA-
United States Residential	EUR	911.66	27,604.46	14.78	4.70	-NA-	-NA-	-10.39	12.64	12.64	8.61	-NA-
United States Office	EUR	928.19	22,799.51	12.21	4.60	-NA-	-NA-	-15.50	7.22	7.22	-4.46	-NA-
United States Lodging/Resorts	EUR	552.49	9,372.69	5.02	8.59	-NA-	-NA-	-47.07	-9.70	-9.70	-33.95	-NA-
United States Industrial	EUR	810.03	13,904.52	7.45	4.92	-NA-	-NA-	-20.91	-5.43	-5.43	-22.61	-NA-
United States Industrial/Office	EUR	712.05	4,969.23	2.66	6.92	-NA-	-NA-	-18.79	10.16	10.16	4.03	-NA-
United States Healthcare	EUR	1,203.62	19,227.10	10.30	5.28	-NA-	-NA-	24.40	12.99	12.99	1.89	-NA-
United States Diversified	EUR	829.76	13,390.54	7.17	4.09	-NA-	-NA-	-24.16	5.48	5.48	-5.32	-NA-

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Global Industrial	USD	1,011.81	36,131.09	5.31	6.62	-NA-	-NA-	-20.70	-6.81	-6.81	-20.63	-NA-
Global Residential	USD	1,203.44	61,985.07	9.10	4.05	-NA-	-NA-	-10.98	8.58	8.58	-1.89	-NA-
Global Specialty	USD	1,544.80	9,024.68	1.33	2.32	-NA-	-NA-	4.58	1.83	1.83	-0.95	-NA-
Global Self Storage	USD	1,186.41	13,764.74	2.02	3.47	-NA-	-NA-	11.22	0.68	0.68	10.15	-NA-
Global Retail	USD	1,100.18	153,421.62	22.53	5.48	-NA-	-NA-	-12.56	-1.73	-1.73	-10.14	-NA-
Global Office	USD	1,229.85	97,589.10	14.33	4.59	-NA-	-NA-	-11.96	2.51	2.51	-8.15	-NA-
Global Lodging/Resorts	USD	764.30	15,826.03	2.32	8.65	-NA-	-NA-	-38.43	-9.89	-9.89	-29.65	-NA-
Global Industrial/Office	USD	941.86	7,753.28	1.14	6.92	-NA-	-NA-	-7.42	9.09	9.09	11.02	-NA-
Global Healthcare	USD	1,475.32	31,345.96	4.60	5.51	-NA-	-NA-	31.54	10.44	10.44	4.78	-NA-
Global Diversified	USD	1,172.69	254,115.76	37.32	3.87	-NA-	-NA-	-20.08	0.57	0.57	-19.53	-NA-
Asia Retail	USD	1,114.05	47,243.35	17.98	6.21	-NA-	-NA-	-18.22	-2.11	-2.11	-15.54	-NA-
Asia Residential	USD	2,059.81	12,290.75	4.68	1.78	-NA-	-NA-	-32.51	6.15	6.15	-31.00	-NA-
Asia Office	USD	1,261.78	36,151.17	13.76	4.53	-NA-	-NA-	-15.81	-1.08	-1.08	-17.46	-NA-
Asia Industrial	USD	972.06	8,559.26	3.26	11.18	-NA-	-NA-	-38.38	-12.37	-12.37	-32.23	-NA-
Asia Diversified	USD	1,213.69	158,576.56	60.34	3.15	-NA-	-NA-	-18.57	0.69	0.69	-24.90	-NA-
Asia Lodging/Resorts	USD	861.40	532.60	0.20	5.80	-NA-	-NA-	-31.89	2.33	2.33	-42.01	-NA-
Asia ex Australia Diversified	USD	1,267.02	139,334.67	53.02	3.08	-NA-	-NA-	-14.51	3.63	3.63	-21.50	-NA-
Asia ex Australia Industrial	USD	1,511.05	3,002.81	1.14	3.08	-NA-	-NA-	-8.80	0.71	0.71	-3.87	-NA-
Asia ex Australia Office	USD	1,200.21	30,214.84	11.50	3.08	-NA-	-NA-	-16.23	-3.39	-3.39	-18.67	-NA-
Asia ex Australia Residential	USD	2,044.61	12,290.75	4.68	3.08	-NA-	-NA-	-32.51	6.15	6.15	-31.00	-NA-
Asia ex Australia Retail	USD	1,187.50	12,209.40	4.65	3.08	-NA-	-NA-	-6.25	-2.25	-2.25	-3.11	-NA-

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

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Europe Specialty	USD	613.76	489.42	0.39	1.26	-NA-	-NA-	-45.77	-15.10	-15.10	-43.98	-NA-
Europe Self Storage	USD	1,261.59	531.95	0.42	3.04	-NA-	-NA-	-38.93	8.29	8.29	-27.78	-NA-
Europe Retail	USD	1,288.87	28,090.74	22.25	4.14	-NA-	-NA-	-12.28	-0.62	-0.62	-8.75	-NA-
Europe Residential	USD	528.07	3,091.59	2.45	2.52	-NA-	-NA-	-48.00	-8.20	-8.20	-32.57	-NA-
Europe Office	USD	1,177.73	19,635.01	15.55	5.08	-NA-	-NA-	-18.15	2.46	2.46	-7.73	-NA-
Europe Lodging/Resorts	USD	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	USD	862.22	5,877.20	4.66	6.27	-NA-	-NA-	-22.87	0.13	0.13	-11.68	-NA-
Europe Healthcare	USD	758.92	173.65	0.14	6.06	-NA-	-NA-	-37.85	-7.22	-7.22	-37.77	-NA-
Europe Diversified	USD	1,100.77	68,342.33	54.14	5.21	-NA-	-NA-	-25.50	-0.68	-0.68	-12.27	-NA-
Eurozone Retail	USD	1,542.75	14,718.08	11.66	4.87	-NA-	-NA-	-0.20	-5.90	-5.90	-5.01	-NA-
Eurozone Residential	USD	533.97	2,706.27	2.14	2.43	-NA-	-NA-	-45.75	-8.37	-8.37	-31.09	-NA-
Eurozone Office	USD	1,409.97	7,405.55	5.87	5.81	-NA-	-NA-	-2.41	3.34	3.34	0.30	-NA-
Eurozone Industrial	USD	1,060.52	1,148.24	0.91	8.55	-NA-	-NA-	-4.81	-2.78	-2.78	-3.34	-NA-
Eurozone Diversified	USD	1,311.24	38,639.08	30.61	5.13	-NA-	-NA-	-17.92	-3.10	-3.10	-7.10	-NA-
UK Specialty	USD	613.76	489.42	0.39	1.26	-NA-	-NA-	-45.77	-15.10	-15.10	-43.98	-NA-
UK Self Storage	USD	1,261.59	531.95	0.42	3.04	-NA-	-NA-	-38.93	8.29	8.29	-27.78	-NA-
UK Retail	USD	1,068.45	13,044.24	10.33	3.41	-NA-	-NA-	-21.55	6.41	6.41	-12.50	-NA-
UK Residential	USD	457.45	385.32	0.31	3.18	-NA-	-NA-	-59.65	-7.06	-7.06	-41.38	-NA-
UK Lodging/Resorts	USD	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	USD	815.79	4,728.96	3.75	5.72	-NA-	-NA-	-26.31	0.86	0.86	-13.48	-NA-
UK Healthcare	USD	758.92	173.65	0.14	6.06	-NA-	-NA-	-37.85	-7.22	-7.22	-37.77	-NA-
UK Diversified	USD	858.14	24,324.87	19.27	5.10	-NA-	-NA-	-37.48	2.83	2.83	-19.64	-NA-
UK Office	USD	775.62	4,465.43	3.54	3.15	-NA-	-NA-	-46.67	1.87	1.87	-27.26	-NA-

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

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	
North America Specialty	USD	1,706.05	8,535.26	2.93	2.38	-NA-	-NA-	10.48	3.00	3.00	3.64	-NA-
North America Self Storage	USD	1,186.13	13,232.79	4.54	3.49	-NA-	-NA-	15.10	0.40	0.40	12.59	-NA-
North America Retail	USD	1,029.94	78,087.52	26.80	5.52	-NA-	-NA-	-8.89	-1.89	-1.89	-7.06	-NA-
North America Residential	USD	1,231.16	46,602.73	15.99	4.75	-NA-	-NA-	1.94	10.58	10.58	13.92	-NA-
North America Office	USD	1,201.62	41,802.91	14.35	4.41	-NA-	-NA-	-5.15	5.86	5.86	1.40	-NA-
North America Lodging/Resorts	USD	759.28	15,293.43	5.25	8.74	-NA-	-NA-	-38.36	-10.26	-10.26	-28.85	-NA-
North America Industrial	USD	1,072.67	21,694.63	7.45	4.92	-NA-	-NA-	-9.86	-6.34	-6.34	-17.41	-NA-
North America Industrial/Office	USD	941.86	7,753.28	2.66	6.92	-NA-	-NA-	-7.42	9.09	9.09	11.02	-NA-
North America Healthcare	USD	1,504.04	31,172.31	10.70	5.51	-NA-	-NA-	34.49	10.55	10.55	6.10	-NA-
North America Diversified	USD	1,159.92	27,196.86	9.33	4.69	-NA-	-NA-	-11.15	3.13	3.13	-0.03	-NA-
United States Specialty	USD	1,706.05	8,535.26	2.93	2.38	-NA-	-NA-	10.48	3.00	3.00	3.64	-NA-
United States Self Storage	USD	1,186.13	13,232.79	4.54	3.49	-NA-	-NA-	15.10	0.40	0.40	12.59	-NA-
United States Retail	USD	1,017.52	71,392.32	24.50	5.37	-NA-	-NA-	-9.37	-1.89	-1.89	-6.61	-NA-
United States Residential	USD	1,205.99	43,070.05	14.78	4.7	-NA-	-NA-	2.15	11.54	11.54	15.91	-NA-
United States Office	USD	1,227.85	35,573.11	12.21	4.6	-NA-	-NA-	-3.67	6.18	6.18	1.96	-NA-
United States Lodging/Resorts	USD	730.93	14,623.80	5.02	8.59	-NA-	-NA-	-39.65	-10.58	-10.58	-29.50	-NA-
United States Industrial	USD	1,071.44	21,694.63	7.45	4.92	-NA-	-NA-	-9.86	-6.34	-6.34	-17.41	-NA-
United States Industrial/Office	USD	941.86	7,753.28	2.66	6.92	-NA-	-NA-	-7.42	9.09	9.09	11.02	-NA-
United States Healthcare	USD	1,592.03	29,999.22	10.30	5.28	-NA-	-NA-	41.78	11.89	11.89	8.73	-NA-
United States Diversified	USD	1,097.62	20,892.69	7.17	4.09	-NA-	-NA-	-13.55	4.45	4.45	1.05	-NA-

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

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Global Specialty	GBP	1,256.80	4,555.84	5.31	2.32	-NA-	-NA-	7.28	2.30	2.30	-0.47	-NA-
Global Self Storage	GBP	965.22	6,948.71	9.10	3.47	-NA-	-NA-	14.09	1.15	1.15	10.69	-NA-
Global Retail	GBP	895.07	77,450.30	1.33	5.48	-NA-	-NA-	-10.30	-1.27	-1.27	-9.70	-NA-
Global Office	GBP	1,000.57	49,264.93	2.02	4.59	-NA-	-NA-	-9.69	2.99	2.99	-7.70	-NA-
Global Lodging/Resorts	GBP	621.81	7,989.29	22.53	8.65	-NA-	-NA-	-36.84	-9.47	-9.47	-29.31	-NA-
Global Industrial/Office	GBP	766.27	3,914.01	14.33	6.92	-NA-	-NA-	-5.03	9.60	9.60	11.57	-NA-
Global Healthcare	GBP	1,200.27	15,824.07	2.32	5.51	-NA-	-NA-	34.93	10.95	10.95	5.29	-NA-
Global Diversified	GBP	954.07	128,282.72	1.14	3.87	-NA-	-NA-	-18.02	1.04	1.04	-19.13	-NA-
Global Industrial	GBP	823.18	18,239.70	4.60	6.62	-NA-	-NA-	-18.66	-6.37	-6.37	-20.24	-NA-
Global Residential	GBP	979.08	31,291.30	37.32	4.05	-NA-	-NA-	-8.68	9.09	9.09	-1.41	-NA-
Asia Retail	GBP	906.36	23,849.39	17.98	6.21	-NA-	-NA-	-16.10	-1.65	-1.65	-15.12	-NA-
Asia Residential	GBP	1,675.80	6,204.61	4.68	1.78	-NA-	-NA-	-30.76	6.65	6.65	-30.66	-NA-
Asia Office	GBP	1,026.55	18,249.83	13.76	4.53	-NA-	-NA-	-13.63	-0.62	-0.62	-17.06	-NA-
Asia Industrial	GBP	790.84	4,320.88	3.26	11.18	-NA-	-NA-	-36.79	-11.96	-11.96	-31.90	-NA-
Asia Diversified	GBP	987.42	80,052.62	60.34	3.15	-NA-	-NA-	-16.47	1.16	1.16	-24.53	-NA-
Asia Lodging/Resorts	GBP	700.81	268.87	0.20	5.8	-NA-	-NA-	-30.13	2.81	2.81	-41.73	-NA-
Asia ex Australia Diversified	GBP	1,030.81	70,338.93	53.02	3.08	-NA-	-NA-	-12.31	4.12	4.12	-21.11	-NA-
Asia ex Australia Industrial	GBP	1,229.34	1,515.88	1.14	3.08	-NA-	-NA-	-6.44	1.18	1.18	-3.40	-NA-
Asia ex Australia Office	GBP	976.46	15,253.05	11.50	3.08	-NA-	-NA-	-14.07	-2.93	-2.93	-18.27	-NA-
Asia ex Australia Residential	GBP	1,663.43	6,204.61	4.68	3.08	-NA-	-NA-	-30.76	6.64	6.64	-30.66	-NA-
Asia ex Australia Retail	GBP	966.11	6,163.55	4.65	3.08	-NA-	-NA-	-3.83	-1.80	-1.80	-2.63	-NA-

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

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			Mkt Cap Ccy (m) Jul-08	Mkt Cap (%) Weight Jul-08								
Europe Specialty	GBP	499.33	247.07	0.39	1.26	-NA-	-NA-	-44.37	-14.70	-14.70	-43.70	-NA-
Europe Self Storage	GBP	1,026.39	268.54	0.42	3.04	-NA-	-NA-	-37.35	8.80	8.80	-27.42	-NA-
Europe Retail	GBP	1,048.58	14,180.77	22.25	4.14	-NA-	-NA-	-10.02	-0.15	-0.15	-8.31	-NA-
Europe Residential	GBP	429.62	1,560.70	2.45	2.52	-NA-	-NA-	-46.65	-7.78	-7.78	-32.24	-NA-
Europe Office	GBP	958.17	9,912.15	15.55	5.08	-NA-	-NA-	-16.03	2.94	2.94	-7.28	-NA-
Europe Lodging/Resorts	GBP	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	GBP	701.47	2,966.93	4.66	6.27	-NA-	-NA-	-20.88	0.60	0.60	-11.25	-NA-
Europe Healthcare	GBP	617.44	87.66	0.14	6.06	-NA-	-NA-	-36.25	-6.78	-6.78	-37.47	-NA-
Europe Diversified	GBP	895.55	34,500.58	54.14	5.21	-NA-	-NA-	-23.58	-0.22	-0.22	-11.84	-NA-
Eurozone Retail	GBP	1,255.13	7,429.98	11.66	4.87	-NA-	-NA-	2.37	-5.46	-5.46	-4.55	-NA-
Eurozone Residential	GBP	434.42	1,366.18	2.14	2.43	-NA-	-NA-	-44.35	-7.94	-7.94	-30.75	-NA-
Eurozone Office	GBP	1,147.11	3,738.47	5.87	5.81	-NA-	-NA-	0.11	3.83	3.83	0.79	-NA-
Eurozone Industrial	GBP	862.80	579.65	0.91	8.55	-NA-	-NA-	-2.35	-2.33	-2.33	-2.87	-NA-
Eurozone Diversified	GBP	1,066.79	19,505.78	30.61	5.13	-NA-	-NA-	-15.80	-2.64	-2.64	-6.64	-NA-
UK Specialty	GBP	499.33	247.07	0.39	1.26	-NA-	-NA-	-44.37	-14.70	-14.70	-43.70	-NA-
UK Self Storage	GBP	1,026.39	268.54	0.42	3.04	-NA-	-NA-	-37.35	8.80	8.80	-27.42	-NA-
UK Retail	GBP	869.26	6,584.99	10.33	3.41	-NA-	-NA-	-19.52	6.91	6.91	-12.08	-NA-
UK Residential	GBP	372.17	194.52	0.31	3.18	-NA-	-NA-	-58.60	-6.63	-6.63	-41.09	-NA-
UK Lodging/Resorts	GBP	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	GBP	663.70	2,387.27	3.75	5.72	-NA-	-NA-	-24.41	1.33	1.33	-13.05	-NA-
UK Healthcare	GBP	617.44	87.66	0.14	6.06	-NA-	-NA-	-36.25	-6.78	-6.78	-37.47	-NA-
UK Diversified	GBP	698.15	12,279.68	19.27	5.1	-NA-	-NA-	-35.87	3.31	3.31	-19.25	-NA-
UK Office	GBP	661.51	2,254.24	3.54	3.15	-NA-	-NA-	-43.97	2.61	2.61	-25.67	-NA-

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			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	
North America Specialty	GBP	1,387.99	4,308.77	2.93	2.38	-NA-	-NA-	13.33	3.48	3.48	4.15	-NA-
North America Self Storage	GBP	965.00	6,680.18	4.54	3.49	-NA-	-NA-	18.07	0.87	0.87	13.14	-NA-
North America Retail	GBP	837.93	39,420.14	26.80	5.52	-NA-	-NA-	-6.53	-1.43	-1.43	-6.60	-NA-
North America Residential	GBP	1,001.63	23,525.99	15.99	4.75	-NA-	-NA-	4.58	11.10	11.10	14.47	-NA-
North America Office	GBP	977.60	21,102.95	14.35	4.41	-NA-	-NA-	-2.70	6.36	6.36	1.90	-NA-
North America Lodging/Resorts	GBP	617.73	7,720.43	5.25	8.74	-NA-	-NA-	-36.77	-9.84	-9.84	-28.50	-NA-
North America Industrial	GBP	872.69	10,951.88	7.45	4.92	-NA-	-NA-	-7.53	-5.90	-5.90	-17.00	-NA-
North America Industrial/Office	GBP	766.27	3,914.01	2.66	6.92	-NA-	-NA-	-5.03	9.60	9.60	11.57	-NA-
North America Healthcare	GBP	1,223.64	15,736.41	10.70	5.51	-NA-	-NA-	37.97	11.07	11.07	6.62	-NA-
North America Diversified	GBP	943.68	13,729.52	9.33	4.69	-NA-	-NA-	-8.85	3.62	3.62	0.46	-NA-
United States Specialty	GBP	1,387.99	4,308.77	2.93	2.38	-NA-	-NA-	13.33	3.48	3.48	4.15	-NA-
United States Self Storage	GBP	965.00	6,680.18	4.54	3.49	-NA-	-NA-	18.07	0.87	0.87	13.14	-NA-
United States Retail	GBP	827.82	36,040.27	24.50	5.37	-NA-	-NA-	-7.03	-1.43	-1.43	-6.16	-NA-
United States Residential	GBP	981.16	21,742.62	14.78	4.7	-NA-	-NA-	4.79	12.06	12.06	16.48	-NA-
United States Office	GBP	998.94	17,958.02	12.21	4.6	-NA-	-NA-	-1.18	6.68	6.68	2.46	-NA-
United States Lodging/Resorts	GBP	594.67	7,382.39	5.02	8.59	-NA-	-NA-	-38.10	-10.16	-10.16	-29.16	-NA-
United States Industrial	GBP	871.69	10,951.88	7.45	4.92	-NA-	-NA-	-7.53	-5.90	-5.90	-17.00	-NA-
United States Industrial/Office	GBP	766.27	3,914.01	2.66	6.92	-NA-	-NA-	-5.03	9.60	9.60	11.57	-NA-
United States Healthcare	GBP	1,295.22	15,144.21	10.30	5.28	-NA-	-NA-	45.44	12.41	12.41	9.26	-NA-
United States Diversified	GBP	892.99	10,547.05	7.17	4.09	-NA-	-NA-	-11.31	4.94	4.94	1.54	-NA-

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			Mkt Cap Ccy (m) Jul-08	Mkt Cap (%) Weight Jul-08								
Global Specialty	JPY	1,631.28	975,432.10	5.31	2.32	-NA-	-NA-	-5.07	3.82	3.82	-4.17	-NA-
Global Self Storage	JPY	1,252.82	1,487,761.53	9.10	3.47	-NA-	-NA-	0.96	2.65	2.65	6.57	-NA-
Global Retail	JPY	1,161.77	16,582,575.30	1.33	5.48	-NA-	-NA-	-20.62	0.20	0.20	-13.06	-NA-
Global Office	JPY	1,298.70	10,547,917.52	2.02	4.59	-NA-	-NA-	-20.08	4.53	4.53	-11.14	-NA-
Global Lodging/Resorts	JPY	807.09	1,710,555.97	22.53	8.65	-NA-	-NA-	-44.11	-8.12	-8.12	-31.94	-NA-
Global Industrial/Office	JPY	994.58	838,013.70	14.33	6.92	-NA-	-NA-	-15.96	11.23	11.23	7.42	-NA-
Global Healthcare	JPY	1,557.91	3,388,028.60	2.32	5.51	-NA-	-NA-	19.41	12.60	12.60	1.37	-NA-
Global Diversified	JPY	1,238.34	27,466,101.84	1.14	3.87	-NA-	-NA-	-27.45	2.54	2.54	-22.14	-NA-
Global Industrial	JPY	1,068.45	3,905,228.52	4.60	6.62	-NA-	-NA-	-28.02	-4.98	-4.98	-23.21	-NA-
Global Residential	JPY	1,270.81	6,699,655.86	37.32	4.05	-NA-	-NA-	-19.19	10.71	10.71	-5.07	-NA-
Asia Retail	JPY	1,176.42	5,106,297.90	17.98	6.21	-NA-	-NA-	-25.76	-0.19	-0.19	-18.28	-NA-
Asia Residential	JPY	2,175.12	1,328,445.23	4.68	1.78	-NA-	-NA-	-38.73	8.23	8.23	-33.24	-NA-
Asia Office	JPY	1,332.42	3,907,399.15	13.76	4.53	-NA-	-NA-	-23.57	0.86	0.86	-20.15	-NA-
Asia Industrial	JPY	1,026.48	925,127.40	3.26	11.18	-NA-	-NA-	-44.06	-10.65	-10.65	-34.44	-NA-
Asia Diversified	JPY	1,281.63	17,139,747.91	60.34	3.15	-NA-	-NA-	-26.08	2.66	2.66	-27.34	-NA-
Asia Lodging/Resorts	JPY	909.62	57,565.73	0.20	5.8	-NA-	-NA-	-38.17	4.34	4.34	-43.90	-NA-
Asia ex Australia Diversified	JPY	1,337.95	15,059,987.57	53.02	3.08	-NA-	-NA-	-22.40	5.67	5.67	-24.05	-NA-
Asia ex Australia Industrial	JPY	1,595.64	324,558.30	1.14	3.08	-NA-	-NA-	-17.21	2.68	2.68	-6.99	-NA-
Asia ex Australia Office	JPY	1,267.40	3,265,770.86	11.50	3.08	-NA-	-NA-	-23.95	-1.49	-1.49	-21.31	-NA-
Asia ex Australia Residential	JPY	2,159.07	1,328,445.23	4.68	3.08	-NA-	-NA-	-38.73	8.23	8.23	-33.24	-NA-
Asia ex Australia Retail	JPY	1,253.98	1,319,653.40	4.65	3.08	-NA-	-NA-	-14.90	-0.33	-0.33	-6.26	-NA-

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			Mkt Cap Ccy (m) Jul-08	Mkt Cap (%) Weight Jul-08								
Europe Specialty	JPY	648.12	52,898.77	0.39	1.26	-NA-	-NA-	-50.77	-13.43	-13.43	-45.80	-NA-
Europe Self Storage	JPY	1,332.22	57,495.32	0.42	3.04	-NA-	-NA-	-44.56	10.42	10.42	-30.12	-NA-
Europe Retail	JPY	1,361.02	3,036,187.49	22.25	4.14	-NA-	-NA-	-20.37	1.33	1.33	-11.72	-NA-
Europe Residential	JPY	557.63	334,154.90	2.45	2.52	-NA-	-NA-	-52.79	-6.40	-6.40	-34.77	-NA-
Europe Office	JPY	1,243.67	2,122,250.52	15.55	5.08	-NA-	-NA-	-25.70	4.47	4.47	-10.73	-NA-
Europe Lodging/Resorts	JPY	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	JPY	910.49	635,236.76	4.66	6.27	-NA-	-NA-	-29.98	2.09	2.09	-14.55	-NA-
Europe Healthcare	JPY	801.41	18,769.03	0.14	6.06	-NA-	-NA-	-43.58	-5.40	-5.40	-39.79	-NA-
Europe Diversified	JPY	1,162.39	7,386,780.93	54.14	5.21	-NA-	-NA-	-32.37	1.26	1.26	-15.12	-NA-
Eurozone Retail	JPY	1,629.11	1,590,803.77	11.66	4.87	-NA-	-NA-	-9.41	-4.05	-4.05	-8.10	-NA-
Eurozone Residential	JPY	563.86	292,507.17	2.14	2.43	-NA-	-NA-	-50.75	-6.57	-6.57	-33.33	-NA-
Eurozone Office	JPY	1,488.90	800,429.27	5.87	5.81	-NA-	-NA-	-11.41	5.37	5.37	-2.96	-NA-
Eurozone Industrial	JPY	1,119.88	124,107.58	0.91	8.55	-NA-	-NA-	-13.59	-0.88	-0.88	-6.48	-NA-
Eurozone Diversified	JPY	1,384.65	4,176,304.44	30.61	5.13	-NA-	-NA-	-25.49	-1.19	-1.19	-10.11	-NA-
UK Specialty	JPY	648.12	52,898.77	0.39	1.26	-NA-	-NA-	-50.77	-13.43	-13.43	-45.80	-NA-
UK Self Storage	JPY	1,332.22	57,495.32	0.42	3.04	-NA-	-NA-	-44.56	10.42	10.42	-30.12	-NA-
UK Retail	JPY	1,128.26	1,409,886.25	10.33	3.41	-NA-	-NA-	-28.78	8.50	8.50	-15.35	-NA-
UK Residential	JPY	483.06	41,647.73	0.31	3.18	-NA-	-NA-	-63.37	-5.24	-5.24	-43.28	-NA-
UK Lodging/Resorts	JPY	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	JPY	861.46	511,129.18	3.75	5.72	-NA-	-NA-	-33.11	2.84	2.84	-16.29	-NA-
UK Healthcare	JPY	801.41	18,769.03	0.14	6.06	-NA-	-NA-	-43.58	-5.40	-5.40	-39.79	-NA-
UK Diversified	JPY	906.17	2,629,153.57	19.27	5.1	-NA-	-NA-	-43.25	4.85	4.85	-22.25	-NA-
UK Office	JPY	858.62	482,645.89	3.54	3.15	-NA-	-NA-	-50.42	4.13	4.13	-28.44	-NA-

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			Mkt Cap Ccy (m) Jul-08	Mkt Cap (%) Weight Jul-08								
North America Specialty	JPY	1,801.56	922,533.33	2.93	2.38	-NA-	-NA-	0.29	5.02	5.02	0.27	-NA-
North America Self Storage	JPY	1,252.53	1,430,266.21	4.54	3.49	-NA-	-NA-	4.49	2.37	2.37	8.93	-NA-
North America Retail	JPY	1,087.60	8,440,089.91	26.80	5.52	-NA-	-NA-	-17.29	0.04	0.04	-10.08	-NA-
North America Residential	JPY	1,300.08	5,037,055.74	15.99	4.75	-NA-	-NA-	-7.46	12.75	12.75	10.21	-NA-
North America Office	JPY	1,268.89	4,518,267.85	14.35	4.41	-NA-	-NA-	-13.89	7.94	7.94	-1.89	-NA-
North America Lodging/Resorts	JPY	801.78	1,652,990.24	5.25	8.74	-NA-	-NA-	-44.04	-8.50	-8.50	-31.16	-NA-
North America Industrial	JPY	1,132.72	2,344,864.36	7.45	4.92	-NA-	-NA-	-18.17	-4.50	-4.50	-20.09	-NA-
North America Industrial/Office	JPY	994.58	838,013.70	2.66	6.92	-NA-	-NA-	-15.96	11.23	11.23	7.42	-NA-
North America Healthcare	JPY	1,588.24	3,369,259.57	10.70	5.51	-NA-	-NA-	22.09	12.72	12.72	2.65	-NA-
North America Diversified	JPY	1,224.85	2,939,573.00	9.33	4.69	-NA-	-NA-	-19.34	5.16	5.16	-3.28	-NA-
United States Specialty	JPY	1,801.56	922,533.33	2.93	2.38	-NA-	-NA-	0.29	5.02	5.02	0.27	-NA-
United States Self Storage	JPY	1,252.53	1,430,266.21	4.54	3.49	-NA-	-NA-	4.49	2.37	2.37	8.93	-NA-
United States Retail	JPY	1,074.48	7,716,438.41	24.50	5.37	-NA-	-NA-	-17.73	0.04	0.04	-9.65	-NA-
United States Residential	JPY	1,273.50	4,655,226.44	14.78	4.7	-NA-	-NA-	-7.27	13.73	13.73	12.14	-NA-
United States Office	JPY	1,296.58	3,844,919.12	12.21	4.6	-NA-	-NA-	-12.55	8.26	8.26	-1.35	-NA-
United States Lodging/Resorts	JPY	771.85	1,580,613.64	5.02	8.59	-NA-	-NA-	-45.22	-8.82	-8.82	-31.80	-NA-
United States Industrial	JPY	1,131.42	2,344,864.36	7.45	4.92	-NA-	-NA-	-18.17	-4.50	-4.50	-20.09	-NA-
United States Industrial/Office	JPY	994.58	838,013.70	2.66	6.92	-NA-	-NA-	-15.96	11.23	11.23	7.42	-NA-
United States Healthcare	JPY	1,681.15	3,242,465.62	10.30	5.28	-NA-	-NA-	28.70	14.08	14.08	5.19	-NA-
United States Diversified	JPY	1,159.07	2,258,186.56	7.17	4.09	-NA-	-NA-	-21.52	6.50	6.50	-2.24	-NA-

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

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vltly (%)
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Jul-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	YTD	
Global Specialty	EUR	1,102.01	5,784.10	1.33	0.00	-NA-	-NA-	-10.29	2.82	2.82	-8.32	-NA-
Global Self Storage	EUR	827.79	8,822.09	2.02	0.00	-NA-	-NA-	-5.60	1.49	1.49	1.33	-NA-
Global Retail	EUR	744.47	98,330.98	22.53	0.00	-NA-	-NA-	-26.79	-1.02	-1.02	-18.15	-NA-
Global Residential	EUR	831.52	39,727.47	9.10	0.00	-NA-	-NA-	-24.78	9.34	9.34	-10.11	-NA-
Global Office	EUR	846.09	62,546.80	14.33	0.00	-NA-	-NA-	-25.86	3.33	3.33	-16.25	-NA-
Global Lodging/Resorts	EUR	511.34	10,143.22	2.32	0.00	-NA-	-NA-	-49.18	-9.63	-9.63	-36.61	-NA-
Global Industrial/Office	EUR	618.46	4,969.23	1.14	0.00	-NA-	-NA-	-24.20	10.16	10.16	0.22	-NA-
Global Industrial	EUR	684.63	23,157.14	5.31	0.00	-NA-	-NA-	-33.85	-6.25	-6.25	-27.81	-NA-
Global Healthcare	EUR	959.52	20,090.26	4.60	0.00	-NA-	-NA-	8.66	11.02	11.02	-4.97	-NA-
Global Diversified	EUR	826.03	162,867.87	37.32	0.00	-NA-	-NA-	-32.11	1.38	1.38	-26.11	-NA-
Asia Retail	EUR	739.55	30,279.21	17.98	0.00	-NA-	-NA-	-31.78	-1.22	-1.22	-23.08	-NA-
Asia Residential	EUR	1,494.90	7,877.38	4.68	0.00	-NA-	-NA-	-41.59	7.19	7.19	-35.95	-NA-
Asia Office	EUR	870.12	23,170.01	13.76	0.00	-NA-	-NA-	-29.02	-0.22	-0.22	-24.61	-NA-
Asia Industrial	EUR	628.34	5,485.80	3.26	0.00	-NA-	-NA-	-49.83	-11.88	-11.88	-39.42	-NA-
Asia Diversified	EUR	866.90	101,634.89	60.34	0.00	-NA-	-NA-	-30.34	1.66	1.66	-30.62	-NA-
Asia Lodging/Resorts	EUR	681.52	341.35	0.20	0.00	-NA-	-NA-	-42.65	3.33	3.33	-47.02	-NA-
Asia ex Australia Diversified	EUR	925.06	89,302.38	53.02	0.00	-NA-	-NA-	-26.16	4.63	4.63	-27.08	-NA-
Asia ex Australia Industrial	EUR	984.14	1,924.56	1.14	0.00	-NA-	-NA-	-24.72	0.46	0.46	-13.81	-NA-
Asia ex Australia Office	EUR	846.27	19,365.29	11.50	0.00	-NA-	-NA-	-28.84	-2.57	-2.57	-25.39	-NA-
Asia ex Australia Residential	EUR	1,484.94	7,877.38	4.68	0.00	-NA-	-NA-	-41.59	7.19	7.19	-35.95	-NA-
Asia ex Australia Retail	EUR	824.20	7,825.25	4.65	0.00	-NA-	-NA-	-20.81	-1.56	-1.56	-10.99	-NA-

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

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Europe Specialty	EUR	456.25	313.68	0.39	0.00	-NA-	-NA-	-52.78	-14.26	-14.26	-47.79	-NA-
Europe Self Storage	EUR	906.44	340.93	0.42	0.00	-NA-	-NA-	-47.84	9.35	9.35	-33.52	-NA-
Europe Retail	EUR	894.38	18,003.92	22.25	0.00	-NA-	-NA-	-25.77	0.36	0.36	-16.70	-NA-
Europe Residential	EUR	379.81	1,981.46	2.45	0.00	-NA-	-NA-	-55.19	-7.30	-7.30	-37.77	-NA-
Europe Office	EUR	812.40	12,584.47	15.55	0.00	-NA-	-NA-	-31.19	3.41	3.41	-16.71	-NA-
Europe Lodging/Resorts	EUR	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	EUR	590.70	3,766.81	4.66	0.00	-NA-	-NA-	-35.74	0.83	0.83	-20.11	-NA-
Europe Healthcare	EUR	531.39	111.30	0.14	0.00	-NA-	-NA-	-46.96	-6.31	-6.31	-42.04	-NA-
Europe Diversified	EUR	764.48	43,801.97	54.14	0.00	-NA-	-NA-	-37.43	-0.25	-0.25	-20.43	-NA-
Eurozone Retail	EUR	1,050.61	9,433.11	11.66	0.00	-NA-	-NA-	-15.84	-4.97	-4.97	-13.79	-NA-
Eurozone Residential	EUR	384.96	1,734.50	2.14	0.00	-NA-	-NA-	-53.24	-7.47	-7.47	-36.35	-NA-
Eurozone Office	EUR	950.35	4,746.37	5.87	0.00	-NA-	-NA-	-18.17	4.35	4.35	-9.54	-NA-
Eurozone Industrial	EUR	671.49	735.93	0.91	0.00	-NA-	-NA-	-22.34	-3.17	-3.17	-14.02	-NA-
Eurozone Diversified	EUR	911.80	24,764.56	30.61	0.00	-NA-	-NA-	-31.03	-2.76	-2.76	-15.83	-NA-
UK Specialty	EUR	456.25	313.68	0.39	0.00	-NA-	-NA-	-52.78	-14.26	-14.26	-47.79	-NA-
UK Self Storage	EUR	906.44	340.93	0.42	0.00	-NA-	-NA-	-47.84	9.35	9.35	-33.52	-NA-
UK Retail	EUR	758.79	8,360.31	10.33	0.00	-NA-	-NA-	-33.31	7.46	7.46	-19.60	-NA-
UK Office	EUR	586.36	2,861.98	3.54	0.00	-NA-	-NA-	-53.21	2.86	2.86	-31.84	-NA-
UK Office	EUR	586.36	2,861.98	3.54	0.00	-NA-	-NA-	-53.21	2.86	2.86	-31.84	-NA-
UK Lodging/Resorts	EUR	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	EUR	563.98	3,030.88	3.75	0.00	-NA-	-NA-	-38.33	1.84	1.84	-21.47	-NA-
UK Healthcare	EUR	531.39	111.30	0.14	0.00	-NA-	-NA-	-46.96	-6.31	-6.31	-42.04	-NA-
UK Diversified	EUR	598.84	15,590.30	19.27	0.00	-NA-	-NA-	-47.41	3.33	3.33	-26.69	-NA-

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

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return	Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
				Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
	North America Specialty	EUR	1,209.69	5,470.42	2.93	0.00	-NA-	-NA-	-5.37	4.01	4.01	-4.13	-NA-
	North America Self Storage	EUR	826.18	8,481.16	4.54	0.00	-NA-	-NA-	-2.36	1.19	1.19	3.56	-NA-
	North America Retail	EUR	697.66	50,047.86	26.80	0.00	-NA-	-NA-	-23.82	-1.38	-1.38	-15.36	-NA-
	North America Residential	EUR	838.64	29,868.62	15.99	0.00	-NA-	-NA-	-14.72	11.24	11.24	3.87	-NA-
	North America Office	EUR	824.24	26,792.32	14.35	0.00	-NA-	-NA-	-20.19	6.55	6.55	-7.28	-NA-
	North America Lodging/Resorts	EUR	506.98	9,801.86	5.25	0.00	-NA-	-NA-	-49.17	-10.02	-10.02	-35.92	-NA-
	North America Industrial	EUR	738.27	13,904.52	7.45	0.00	-NA-	-NA-	-23.99	-5.78	-5.78	-24.26	-NA-
	North America Industrial/Office	EUR	618.46	4,969.23	2.66	0.00	-NA-	-NA-	-24.20	10.16	10.16	0.22	-NA-
	North America Healthcare	EUR	975.73	19,978.96	10.70	0.00	-NA-	-NA-	11.04	11.13	11.13	-3.80	-NA-
	North America Diversified	EUR	788.72	17,431.01	9.33	0.00	-NA-	-NA-	-25.37	4.00	4.00	-8.59	-NA-
	United States Specialty	EUR	1,209.69	5,470.42	2.93	0.00	-NA-	-NA-	-5.37	4.01	4.01	-4.13	-NA-
	United States Self Storage	EUR	826.18	8,481.16	4.54	0.00	-NA-	-NA-	-2.36	1.19	1.19	3.56	-NA-
	United States Retail	EUR	691.71	45,756.76	24.50	0.00	-NA-	-NA-	-24.11	-1.37	-1.37	-14.87	-NA-
	United States Residential	EUR	822.50	27,604.46	14.78	0.00	-NA-	-NA-	-14.53	12.22	12.22	5.73	-NA-
	United States Lodging/Resorts	EUR	489.64	9,372.69	5.02	0.00	-NA-	-NA-	-50.15	-10.32	-10.32	-36.44	-NA-
	United States Industrial	EUR	738.34	13,904.52	7.45	0.00	-NA-	-NA-	-23.99	-5.78	-5.78	-24.26	-NA-
	United States Industrial/Office	EUR	618.46	4,969.23	2.66	0.00	-NA-	-NA-	-24.20	10.16	10.16	0.22	-NA-
	United States Healthcare	EUR	1,036.60	19,227.10	10.30	0.00	-NA-	-NA-	17.24	12.50	12.50	-1.31	-NA-
	United States Diversified	EUR	755.31	13,390.54	7.17	0.00	-NA-	-NA-	-26.96	5.48	5.48	-7.20	-NA-
	United States Office	EUR	838.76	22,799.51	12.21	0.00	-NA-	-NA-	-19.11	6.83	6.83	-6.89	-NA-

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Yld (%) Jul-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	Vlty (%)
Global Specialty	USD	1,457.69	9,024.68	1.33	0.00	-NA-	-NA-	2.25	1.83	1.83	-2.17	-NA-
Global Self Storage	USD	1,094.97	13,764.74	2.02	0.00	-NA-	-NA-	7.61	0.50	0.50	8.14	-NA-
Global Retail	USD	984.75	153,421.62	22.53	0.00	-NA-	-NA-	-16.56	-1.98	-1.98	-12.65	-NA-
Global Residential	USD	1,099.89	61,985.07	9.10	0.00	-NA-	-NA-	-14.27	8.27	8.27	-4.08	-NA-
Global Office	USD	984.75	153,421.62	14.33	0.00	-NA-	-NA-	-16.56	-1.98	-1.98	-12.65	-NA-
Global Lodging/Resorts	USD	676.38	15,826.03	2.32	0.00	-NA-	-NA-	-42.08	-10.50	-10.50	-32.35	-NA-
Global Industrial/Office	USD	818.07	7,753.28	1.14	0.00	-NA-	-NA-	-13.61	9.09	9.09	6.96	-NA-
Global Industrial	USD	905.60	36,131.09	5.31	0.00	-NA-	-NA-	-24.60	-7.16	-7.16	-22.96	-NA-
Global Healthcare	USD	1,269.21	31,345.96	4.60	0.00	-NA-	-NA-	23.86	9.94	9.94	1.42	-NA-
Global Diversified	USD	1,092.64	254,115.76	37.32	0.00	-NA-	-NA-	-22.62	0.40	0.40	-21.15	-NA-
Asia Retail	USD	978.25	47,243.35	17.98	0.00	-NA-	-NA-	-22.24	-2.18	-2.18	-17.91	-NA-
Asia Residential	USD	1,977.39	12,290.75	4.68	0.00	-NA-	-NA-	-33.42	6.15	6.15	-31.65	-NA-
Asia Office	USD	1,150.96	36,151.17	13.76	0.00	-NA-	-NA-	-19.09	-1.19	-1.19	-19.55	-NA-
Asia Industrial	USD	831.14	8,559.26	3.26	0.00	-NA-	-NA-	-42.82	-12.73	-12.73	-35.35	-NA-
Asia Diversified	USD	1,146.70	158,576.56	60.34	0.00	-NA-	-NA-	-20.60	0.68	0.68	-25.96	-NA-
Asia Lodging/Resorts	USD	812.37	532.60	0.20	0.00	-NA-	-NA-	-34.63	2.33	2.33	-43.46	-NA-
Asia ex Australia Diversified	USD	1,223.62	139,334.67	53.02	0.00	-NA-	-NA-	-15.84	3.62	3.62	-22.18	-NA-
Asia ex Australia Industrial	USD	1,301.78	3,002.81	1.14	0.00	-NA-	-NA-	-14.20	-0.51	-0.51	-8.03	-NA-
Asia ex Australia Office	USD	1,119.41	30,214.84	11.50	0.00	-NA-	-NA-	-18.89	-3.51	-3.51	-20.38	-NA-
Asia ex Australia Residential	USD	1,964.21	12,290.75	4.68	0.00	-NA-	-NA-	-33.42	6.15	6.15	-31.65	-NA-
Asia ex Australia Retail	USD	1,090.22	12,209.40	4.65	0.00	-NA-	-NA-	-9.73	-2.51	-2.51	-5.01	-NA-

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return	Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
				Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Europe Specialty	USD	603.51	489.42	0.39	0.00	-NA-	-NA-	-46.18	-15.10	-15.10	-44.29	-NA-	
Europe Self Storage	USD	1,198.99	531.95	0.42	0.00	-NA-	-NA-	-40.55	8.29	8.29	-29.06	-NA-	
Europe Retail	USD	1,183.04	28,090.74	22.25	0.00	-NA-	-NA-	-15.39	-0.62	-0.62	-11.11	-NA-	
Europe Residential	USD	502.39	3,091.59	2.45	0.00	-NA-	-NA-	-48.92	-8.21	-8.21	-33.60	-NA-	
Europe Office	USD	1,074.60	19,635.01	15.55	0.00	-NA-	-NA-	-21.57	2.41	2.41	-11.12	-NA-	
Europe Lodging/Resorts	USD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Europe Industrial	USD	781.35	5,877.20	4.66	0.00	-NA-	-NA-	-26.75	-0.15	-0.15	-14.74	-NA-	
Europe Healthcare	USD	702.90	173.65	0.14	0.00	-NA-	-NA-	-39.54	-7.22	-7.22	-38.14	-NA-	
Europe Diversified	USD	1,011.22	68,342.33	54.14	0.00	-NA-	-NA-	-28.68	-1.21	-1.21	-15.09	-NA-	
Eurozone Retail	USD	1,389.69	14,718.08	11.66	0.00	-NA-	-NA-	-4.07	-5.90	-5.90	-8.00	-NA-	
Eurozone Residential	USD	509.20	2,706.27	2.14	0.00	-NA-	-NA-	-46.70	-8.37	-8.37	-32.08	-NA-	
Eurozone Office	USD	1,257.08	7,405.55	5.87	0.00	-NA-	-NA-	-6.72	3.34	3.34	-3.46	-NA-	
Eurozone Industrial	USD	888.22	1,148.24	0.91	0.00	-NA-	-NA-	-11.48	-4.11	-4.11	-8.24	-NA-	
Eurozone Diversified	USD	1,206.09	38,639.08	30.61	0.00	-NA-	-NA-	-21.38	-3.70	-3.70	-10.17	-NA-	
UK Specialty	USD	603.51	489.42	0.39	0.00	-NA-	-NA-	-46.18	-15.10	-15.10	-44.29	-NA-	
UK Self Storage	USD	1,198.99	531.95	0.42	0.00	-NA-	-NA-	-40.55	8.29	8.29	-29.06	-NA-	
UK Retail	USD	1,003.69	13,044.24	10.33	0.00	-NA-	-NA-	-23.98	6.41	6.41	-14.20	-NA-	
UK Residential	USD	439.55	385.32	3.54	0.00	-NA-	-NA-	-60.49	-7.06	-7.06	-42.59	-NA-	
UK Office	USD	775.62	4,465.43	3.54	0.00	-NA-	-NA-	-46.67	1.87	1.87	-27.26	-NA-	
UK Lodging/Resorts	USD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
UK Industrial	USD	746.01	4,728.96	3.75	0.00	-NA-	-NA-	-29.71	0.86	0.86	-16.19	-NA-	
UK Healthcare	USD	702.90	173.65	0.14	0.00	-NA-	-NA-	-39.54	-7.22	-7.22	-38.14	-NA-	
UK Diversified	USD	792.12	24,324.87	19.27	0.00	-NA-	-NA-	-40.06	2.32	2.32	-21.77	-NA-	

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

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return	Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
				Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jul-08	Rtn (%) YTD	
	North America Specialty	USD	1,600.12	8,535.26	2.93	0.00	-NA-	-NA-	7.86	3.00	3.00	2.31	-NA-
	North America Self Storage	USD	1,092.84	13,232.79	4.54	0.00	-NA-	-NA-	11.30	0.21	0.21	10.52	-NA-
	North America Retail	USD	922.83	78,087.52	26.80	0.00	-NA-	-NA-	-13.17	-2.34	-2.34	-9.67	-NA-
	North America Residential	USD	1,109.32	46,602.73	15.99	0.00	-NA-	-NA-	-2.80	10.16	10.16	10.85	-NA-
	North America Office	USD	1,090.27	41,802.91	14.35	0.00	-NA-	-NA-	-9.03	5.52	5.52	-1.05	-NA-
	North America Lodging/Resorts	USD	670.62	15,293.43	5.25	0.00	-NA-	-NA-	-42.06	-10.89	-10.89	-31.61	-NA-
	North America Industrial	USD	976.55	21,694.63	7.45	0.00	-NA-	-NA-	-13.36	-6.69	-6.69	-19.17	-NA-
	North America Industrial/Office	USD	818.07	7,753.28	2.66	0.00	-NA-	-NA-	-13.61	9.09	9.09	6.96	-NA-
	North America Healthcare	USD	1,290.66	31,172.31	10.70	0.00	-NA-	-NA-	26.57	10.05	10.05	2.66	-NA-
	North America Diversified	USD	1,043.28	27,196.86	9.33	0.00	-NA-	-NA-	-14.94	2.99	2.99	-2.45	-NA-
	United States Specialty	USD	1,600.12	8,535.26	2.93	0.00	-NA-	-NA-	7.86	3.00	3.00	2.31	-NA-
	United States Self Storage	USD	1,092.84	13,232.79	4.54	0.00	-NA-	-NA-	11.30	0.21	0.21	10.52	-NA-
	United States Retail	USD	914.96	71,392.32	24.50	0.00	-NA-	-NA-	-13.50	-2.33	-2.33	-9.16	-NA-
	United States Residential	USD	1,087.97	43,070.05	14.78	0.00	-NA-	-NA-	-2.58	11.13	11.13	12.83	-NA-
	United States Office	USD	1,109.47	35,573.11	5.02	0.00	-NA-	-NA-	-7.80	5.79	5.79	-0.64	-NA-
	United States Lodging/Resorts	USD	647.67	14,623.80	7.45	0.00	-NA-	-NA-	-43.18	-11.19	-11.19	-32.18	-NA-
	United States Industrial	USD	976.64	21,694.63	2.66	0.00	-NA-	-NA-	-13.36	-6.69	-6.69	-19.17	-NA-
	United States Industrial/Office	USD	818.07	7,753.28	10.30	0.00	-NA-	-NA-	-13.61	9.09	9.09	6.96	-NA-
	United States Healthcare	USD	1,371.17	29,999.22	7.17	0.00	-NA-	-NA-	33.64	11.40	11.40	5.32	-NA-
	United States Diversified	USD	999.09	20,892.69	12.21	0.00	-NA-	-NA-	-16.75	4.45	4.45	-0.97	-NA-

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

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Jul-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	YTD	
Global Specialty	GBP	1,185.93	4,555.84	1.33	0.00	-NA-	-NA-	4.89	2.30	2.30	-1.69	-NA-
Global Self Storage	GBP	890.83	6,948.71	2.02	0.00	-NA-	-NA-	10.39	0.97	0.97	8.67	-NA-
Global Retail	GBP	801.16	77,450.30	22.53	0.00	-NA-	-NA-	-14.40	-1.52	-1.52	-12.22	-NA-
Global Residential	GBP	894.84	31,291.30	9.10	0.00	-NA-	-NA-	-12.05	8.78	8.78	-3.61	-NA-
Global Office	GBP	910.53	49,264.93	14.33	0.00	-NA-	-NA-	-13.31	2.80	2.80	-10.18	-NA-
Global Lodging/Resorts	GBP	550.28	7,989.29	2.32	0.00	-NA-	-NA-	-40.58	-10.09	-10.09	-32.02	-NA-
Global Industrial/Office	GBP	665.56	3,914.01	1.14	0.00	-NA-	-NA-	-11.37	9.60	9.60	7.48	-NA-
Global Industrial	GBP	736.77	18,239.70	5.31	0.00	-NA-	-NA-	-22.65	-6.72	-6.72	-22.58	-NA-
Global Healthcare	GBP	1,032.59	15,824.07	4.60	0.00	-NA-	-NA-	27.06	10.45	10.45	1.91	-NA-
Global Diversified	GBP	888.94	128,282.72	37.32	0.00	-NA-	-NA-	-20.62	0.87	0.87	-20.76	-NA-
Asia Retail	GBP	795.87	23,849.39	17.98	0.00	-NA-	-NA-	-20.23	-1.72	-1.72	-17.51	-NA-
Asia Residential	GBP	1,608.74	6,204.61	4.68	0.00	-NA-	-NA-	-31.71	6.64	6.64	-31.32	-NA-
Asia Office	GBP	936.38	18,249.83	13.76	0.00	-NA-	-NA-	-17.00	-0.73	-0.73	-19.15	-NA-
Asia Industrial	GBP	676.19	4,320.88	3.26	0.00	-NA-	-NA-	-41.34	-12.33	-12.33	-35.04	-NA-
Asia Diversified	GBP	932.92	80,052.62	60.34	0.00	-NA-	-NA-	-18.55	1.15	1.15	-25.60	-NA-
Asia Lodging/Resorts	GBP	660.92	268.87	0.20	0.00	-NA-	-NA-	-32.94	2.81	2.81	-43.18	-NA-
Asia ex Australia Diversified	GBP	995.50	70,338.93	53.02	0.00	-NA-	-NA-	-13.67	4.10	4.10	-21.80	-NA-
Asia ex Australia Industrial	GBP	1,059.09	1,515.88	1.14	0.00	-NA-	-NA-	-11.98	-0.05	-0.05	-7.57	-NA-
Asia ex Australia Office	GBP	910.72	15,253.05	11.50	0.00	-NA-	-NA-	-16.79	-3.06	-3.06	-19.99	-NA-
Asia ex Australia Residential	GBP	1,598.02	6,204.61	4.68	0.00	-NA-	-NA-	-31.71	6.64	6.64	-31.32	-NA-
Asia ex Australia Retail	GBP	886.97	6,163.55	4.65	0.00	-NA-	-NA-	-7.40	-2.06	-2.06	-4.55	-NA-

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

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return	Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
				Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Europe Specialty	GBP	491.00	247.07	0.39	0.00	-NA-	-NA-	-44.79	-14.70	-14.70	-44.01	-NA-	
Europe Self Storage	GBP	975.47	268.54	0.42	0.00	-NA-	-NA-	-39.01	8.80	8.80	-28.71	-NA-	
Europe Retail	GBP	962.49	14,180.77	22.25	0.00	-NA-	-NA-	-13.21	-0.15	-0.15	-10.67	-NA-	
Europe Residential	GBP	408.73	1,560.70	2.45	0.00	-NA-	-NA-	-47.60	-7.78	-7.78	-33.27	-NA-	
Europe Office	GBP	874.27	9,912.15	15.55	0.00	-NA-	-NA-	-19.54	2.89	2.89	-10.68	-NA-	
Europe Lodging/Resorts	GBP	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Europe Industrial	GBP	635.68	2,966.93	4.66	0.00	-NA-	-NA-	-24.86	0.31	0.31	-14.32	-NA-	
Europe Healthcare	GBP	571.86	87.66	0.14	0.00	-NA-	-NA-	-37.98	-6.79	-6.79	-37.84	-NA-	
Europe Diversified	GBP	822.70	34,500.58	54.14	0.00	-NA-	-NA-	-26.83	-0.75	-0.75	-14.67	-NA-	
Eurozone Retail	GBP	1,130.61	7,429.98	11.66	0.00	-NA-	-NA-	-1.60	-5.46	-5.46	-7.55	-NA-	
Eurozone Residential	GBP	414.27	1,366.18	2.14	0.00	-NA-	-NA-	-45.32	-7.94	-7.94	-31.75	-NA-	
Eurozone Office	GBP	1,022.72	3,738.47	5.87	0.00	-NA-	-NA-	-4.31	3.83	3.83	-2.99	-NA-	
Eurozone Industrial	GBP	722.63	579.65	0.91	0.00	-NA-	-NA-	-9.19	-3.66	-3.66	-7.79	-NA-	
Eurozone Diversified	GBP	981.23	19,505.78	30.61	0.00	-NA-	-NA-	-19.35	-3.25	-3.25	-9.73	-NA-	
UK Specialty	GBP	491.00	247.07	0.39	0.00	-NA-	-NA-	-44.79	-14.70	-14.70	-44.01	-NA-	
UK Self Storage	GBP	975.47	268.54	0.42	0.00	-NA-	-NA-	-39.01	8.80	8.80	-28.71	-NA-	
UK Retail	GBP	816.57	6,584.99	10.33	0.00	-NA-	-NA-	-22.02	6.91	6.91	-13.78	-NA-	
UK Residential	GBP	357.60	194.52	3.54	0.00	-NA-	-NA-	-59.46	-6.63	-6.63	-42.31	-NA-	
UK Office	GBP	631.02	2,254.24	3.54	0.00	-NA-	-NA-	-45.29	2.34	2.34	-26.90	-NA-	
UK Lodging/Resorts	GBP	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
UK Industrial	GBP	606.93	2,387.27	3.75	0.00	-NA-	-NA-	-27.90	1.33	1.33	-15.78	-NA-	
UK Healthcare	GBP	571.86	87.66	0.14	0.00	-NA-	-NA-	-37.98	-6.79	-6.79	-37.84	-NA-	
UK Diversified	GBP	644.44	12,279.68	19.27	0.00	-NA-	-NA-	-38.51	2.80	2.80	-21.39	-NA-	

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

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return	Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
				Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
	North America Specialty	GBP	1,301.81	4,308.77	2.93	0.00	-NA-	-NA-	10.64	3.48	3.48	2.81	-NA-
	North America Self Storage	GBP	889.10	6,680.18	4.54	0.00	-NA-	-NA-	14.17	0.68	0.68	11.06	-NA-
	North America Retail	GBP	750.79	39,420.14	26.80	0.00	-NA-	-NA-	-10.93	-1.88	-1.88	-9.23	-NA-
	North America Residential	GBP	902.51	23,525.99	15.99	0.00	-NA-	-NA-	-0.29	10.68	10.68	11.39	-NA-
	North America Office	GBP	887.01	21,102.95	14.35	0.00	-NA-	-NA-	-6.68	6.01	6.01	-0.57	-NA-
	North America Lodging/Resorts	GBP	545.59	7,720.43	5.25	0.00	-NA-	-NA-	-40.56	-10.48	-10.48	-31.28	-NA-
	North America Industrial	GBP	794.49	10,951.88	7.45	0.00	-NA-	-NA-	-11.12	-6.26	-6.26	-18.78	-NA-
	North America Industrial/Office	GBP	665.56	3,914.01	2.66	0.00	-NA-	-NA-	-11.37	9.60	9.60	7.48	-NA-
	North America Healthcare	GBP	1,050.04	15,736.41	10.70	0.00	-NA-	-NA-	29.84	10.57	10.57	3.16	-NA-
	North America Diversified	GBP	848.78	13,729.52	9.33	0.00	-NA-	-NA-	-12.74	3.48	3.48	-1.97	-NA-
	United States Specialty	GBP	1,301.81	4,308.77	2.93	0.00	-NA-	-NA-	10.64	3.48	3.48	2.81	-NA-
	United States Self Storage	GBP	889.10	6,680.18	4.54	0.00	-NA-	-NA-	14.17	0.68	0.68	11.06	-NA-
	United States Retail	GBP	744.39	36,040.27	24.50	0.00	-NA-	-NA-	-11.26	-1.87	-1.87	-8.71	-NA-
	United States Residential	GBP	885.14	21,742.62	14.78	0.00	-NA-	-NA-	-0.06	11.65	11.65	13.38	-NA-
	United States Lodging/Resorts	GBP	526.93	7,382.39	5.02	0.00	-NA-	-NA-	-41.71	-10.78	-10.78	-31.84	-NA-
	United States Industrial	GBP	794.56	10,951.88	7.45	0.00	-NA-	-NA-	-11.12	-6.26	-6.26	-18.78	-NA-
	United States Industrial/Office	GBP	665.56	3,914.01	2.66	0.00	-NA-	-NA-	-11.37	9.60	9.60	7.48	-NA-
	United States Healthcare	GBP	1,115.54	15,144.21	10.30	0.00	-NA-	-NA-	37.09	11.93	11.93	5.84	-NA-
	United States Diversified	GBP	812.83	10,547.05	7.17	0.00	-NA-	-NA-	-14.60	4.94	4.94	-0.48	-NA-
	United States Office	GBP	902.63	17,958.02	12.21	0.00	-NA-	-NA-	-5.42	6.28	6.28	-0.15	-NA-

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Jul-08	Ccy (m) Jul-08	(%) Weight Jul-08	Jul-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jul-08	YTD	
Global Specialty	JPY	1,539.29	975,432.10	1.33	0.00	-NA-	-NA-	-7.18	3.82	3.82	-5.35	-NA-
Global Self Storage	JPY	1,156.27	1,487,761.53	2.02	0.00	-NA-	-NA-	-2.32	2.47	2.47	4.63	-NA-
Global Retail	JPY	1,039.88	16,582,575.30	22.53	0.00	-NA-	-NA-	-24.25	-0.05	-0.05	-15.49	-NA-
Global Residential	JPY	1,161.47	6,699,655.86	9.10	0.00	-NA-	-NA-	-22.17	10.40	10.40	-7.19	-NA-
Global Office	JPY	1,181.83	10,547,917.52	14.33	0.00	-NA-	-NA-	-23.28	4.33	4.33	-13.53	-NA-
Global Lodging/Resorts	JPY	714.24	1,710,555.97	2.32	0.00	-NA-	-NA-	-47.42	-8.75	-8.75	-34.55	-NA-
Global Industrial/Office	JPY	863.87	838,013.70	1.14	0.00	-NA-	-NA-	-21.57	11.23	11.23	3.48	-NA-
Global Industrial	JPY	956.29	3,905,228.52	5.31	0.00	-NA-	-NA-	-31.55	-5.34	-5.34	-25.46	-NA-
Global Healthcare	JPY	1,340.27	3,388,028.60	4.60	0.00	-NA-	-NA-	12.44	12.10	12.10	-1.88	-NA-
Global Diversified	JPY	1,153.81	27,466,101.84	37.32	0.00	-NA-	-NA-	-29.76	2.37	2.37	-23.71	-NA-
Asia Retail	JPY	1,033.01	5,106,297.90	17.98	0.00	-NA-	-NA-	-29.41	-0.26	-0.26	-20.58	-NA-
Asia Residential	JPY	2,088.09	1,328,445.23	4.68	0.00	-NA-	-NA-	-39.56	8.23	8.23	-33.87	-NA-
Asia Office	JPY	1,215.39	3,907,399.15	13.76	0.00	-NA-	-NA-	-26.55	0.75	0.75	-22.16	-NA-
Asia Industrial	JPY	877.67	925,127.40	3.26	0.00	-NA-	-NA-	-48.09	-11.02	-11.02	-37.45	-NA-
Asia Diversified	JPY	1,210.89	17,139,747.91	60.34	0.00	-NA-	-NA-	-27.93	2.65	2.65	-28.37	-NA-
Asia Lodging/Resorts	JPY	857.85	57,565.73	0.20	0.00	-NA-	-NA-	-40.66	4.34	4.34	-45.30	-NA-
Asia ex Australia Diversified	JPY	1,292.12	15,059,987.57	53.02	0.00	-NA-	-NA-	-23.60	5.65	5.65	-24.71	-NA-
Asia ex Australia Industrial	JPY	1,374.66	324,558.30	1.14	0.00	-NA-	-NA-	-22.11	1.44	1.44	-11.01	-NA-
Asia ex Australia Office	JPY	1,182.07	3,265,770.86	11.50	0.00	-NA-	-NA-	-26.37	-1.62	-1.62	-22.97	-NA-
Asia ex Australia Residential	JPY	2,074.17	1,328,445.23	4.68	0.00	-NA-	-NA-	-39.56	8.23	8.23	-33.87	-NA-
Asia ex Australia Retail	JPY	1,151.25	1,319,653.40	4.65	0.00	-NA-	-NA-	-18.06	-0.60	-0.60	-8.10	-NA-

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

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## FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return	Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
				Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
Europe Specialty	JPY	637.29	52,898.77	0.39	0.00	-NA-	-NA-	-51.14	-13.43	-13.43	-46.10	-NA-	
Europe Self Storage	JPY	1,266.12	57,495.32	0.42	0.00	-NA-	-NA-	-46.03	10.42	10.42	-31.36	-NA-	
Europe Retail	JPY	1,249.27	3,036,187.49	22.25	0.00	-NA-	-NA-	-23.19	1.33	1.33	-13.99	-NA-	
Europe Residential	JPY	530.52	334,154.90	2.45	0.00	-NA-	-NA-	-53.63	-6.40	-6.40	-35.75	-NA-	
Europe Office	JPY	1,134.76	2,122,250.52	15.55	0.00	-NA-	-NA-	-28.80	4.42	4.42	-14.01	-NA-	
Europe Lodging/Resorts	JPY	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Europe Industrial	JPY	825.09	635,236.76	4.66	0.00	-NA-	-NA-	-33.50	1.81	1.81	-17.51	-NA-	
Europe Healthcare	JPY	742.25	18,769.03	0.14	0.00	-NA-	-NA-	-45.12	-5.40	-5.40	-40.15	-NA-	
Europe Diversified	JPY	1,067.83	7,386,780.93	54.14	0.00	-NA-	-NA-	-35.25	0.72	0.72	-17.85	-NA-	
Eurozone Retail	JPY	1,467.49	1,590,803.77	11.66	0.00	-NA-	-NA-	-12.92	-4.05	-4.05	-10.99	-NA-	
Eurozone Residential	JPY	537.71	292,507.17	2.14	0.00	-NA-	-NA-	-51.61	-6.57	-6.57	-34.29	-NA-	
Eurozone Office	JPY	1,327.45	800,429.27	5.87	0.00	-NA-	-NA-	-15.32	5.37	5.37	-6.60	-NA-	
Eurozone Industrial	JPY	937.95	124,107.58	0.91	0.00	-NA-	-NA-	-19.64	-2.22	-2.22	-11.22	-NA-	
Eurozone Diversified	JPY	1,273.60	4,176,304.44	30.61	0.00	-NA-	-NA-	-28.63	-1.82	-1.82	-13.09	-NA-	
UK Specialty	JPY	637.29	52,898.77	0.39	0.00	-NA-	-NA-	-51.14	-13.43	-13.43	-46.10	-NA-	
UK Self Storage	JPY	1,266.12	57,495.32	0.42	0.00	-NA-	-NA-	-46.03	10.42	10.42	-31.36	-NA-	
UK Residential	JPY	464.15	41,647.73	10.33	0.00	-NA-	-NA-	-64.13	-5.24	-5.24	-44.46	-NA-	
UK Retail	JPY	1,059.88	1,409,886.25	3.54	0.00	-NA-	-NA-	-30.99	8.50	8.50	-16.99	-NA-	
UK Office	JPY	819.04	482,645.89	3.54	0.00	-NA-	-NA-	-51.59	3.86	3.86	-29.62	-NA-	
UK Lodging/Resorts	JPY	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
UK Industrial	JPY	787.78	511,129.18	3.75	0.00	-NA-	-NA-	-36.19	2.84	2.84	-18.92	-NA-	
UK Healthcare	JPY	742.25	18,769.03	0.14	0.00	-NA-	-NA-	-45.12	-5.40	-5.40	-40.15	-NA-	
UK Diversified	JPY	836.46	2,629,153.57	19.27	0.00	-NA-	-NA-	-45.59	4.33	4.33	-24.31	-NA-	

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Price Return	Index Description	Curr	Close Value Jul-08	Free	Free	Div Yld (%) Jul-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jul-08	Total Rtn (%) YTD	36 Mths Vlty (%)
				Float Mkt Cap Ccy (m) Jul-08	Float Mkt Cap (%) Weight Jul-08								
	North America Specialty	JPY	1,689.70	922,533.33	2.93	0.00	-NA-	-NA-	-2.09	5.02	5.02	-1.02	-NA-
	North America Self Storage	JPY	1,154.02	1,430,266.21	4.54	0.00	-NA-	-NA-	1.03	2.18	2.18	6.92	-NA-
	North America Retail	JPY	974.50	8,440,089.91	26.80	0.00	-NA-	-NA-	-21.18	-0.42	-0.42	-12.61	-NA-
	North America Residential	JPY	1,171.42	5,037,055.74	15.99	0.00	-NA-	-NA-	-11.76	12.33	12.33	7.25	-NA-
	North America Office	JPY	1,151.30	4,518,267.85	14.35	0.00	-NA-	-NA-	-17.42	7.59	7.59	-4.27	-NA-
	North America Lodging/Resorts	JPY	708.16	1,652,990.24	5.25	0.00	-NA-	-NA-	-47.40	-9.14	-9.14	-33.83	-NA-
	North America Industrial	JPY	1,031.22	2,344,864.36	7.45	0.00	-NA-	-NA-	-21.35	-4.86	-4.86	-21.80	-NA-
	North America Industrial/Office	JPY	863.87	838,013.70	2.66	0.00	-NA-	-NA-	-21.57	11.23	11.23	3.48	-NA-
	North America Healthcare	JPY	1,362.91	3,369,259.57	10.70	0.00	-NA-	-NA-	14.90	12.21	12.21	-0.68	-NA-
	North America Diversified	JPY	1,101.69	2,939,573.00	9.33	0.00	-NA-	-NA-	-22.78	5.01	5.01	-5.62	-NA-
	United States Specialty	JPY	1,689.70	922,533.33	2.93	0.00	-NA-	-NA-	-2.09	5.02	5.02	-1.02	-NA-
	United States Self Storage	JPY	1,154.02	1,430,266.21	4.54	0.00	-NA-	-NA-	1.03	2.18	2.18	6.92	-NA-
	United States Retail	JPY	966.18	7,716,438.41	24.50	0.00	-NA-	-NA-	-21.47	-0.41	-0.41	-12.11	-NA-
	United States Residential	JPY	1,148.88	4,655,226.44	14.78	0.00	-NA-	-NA-	-11.56	13.31	13.31	9.16	-NA-
	United States Lodging/Resorts	JPY	683.93	1,580,613.64	5.02	0.00	-NA-	-NA-	-48.42	-9.45	-9.45	-34.38	-NA-
	United States Industrial	JPY	1,031.31	2,344,864.36	7.45	0.00	-NA-	-NA-	-21.35	-4.86	-4.86	-21.80	-NA-
	United States Industrial/Office	JPY	863.87	838,013.70	2.66	0.00	-NA-	-NA-	-21.57	11.23	11.23	3.48	-NA-
	United States Healthcare	JPY	1,447.93	3,242,465.62	10.30	0.00	-NA-	-NA-	21.31	13.59	13.59	1.90	-NA-
	United States Diversified	JPY	1,055.02	2,258,186.56	7.17	0.00	-NA-	-NA-	-24.42	6.50	6.50	-4.19	-NA-
	United States Office	JPY	1,171.58	3,844,919.12	12.21	0.00	-NA-	-NA-	-16.30	7.87	7.87	-3.87	-NA-

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

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## Section 9

### Custom Liquid Index Series

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Characteristics

USD (\$ mm)	Global			Liquid	Liquid	Liquid	Liquid Glo-	Liquid	Liquid Eu-	Liquid	Liquid	Liquid	Liquid
	Global	ex US	Europe	40 ex UK	40	Global	bal ex US	North Am	rope ex UK	UK	Asia Pac	Japan	Australia
Total Market Capitalization	680,957.31	414,190.16	126,231.89	58,253.87	102,177.55	592,311.77	360,956.20	250,964.25	64,665.13	44,259.60	94,840.86	78,028.69	59,553.26
Weighted Avg Market Cap	1,573.51	1,573.51	1,035.73	1,697.09	1,970.28	4,002.11	3,721.20	4,253.63	1,959.55	2,603.51	5,578.87	7,093.52	5,413.93
Median Market Cap	709.56	709.56	465.37	1,094.72	1,108.65	2,234.37	1,939.00	2,823.87	1,288.58	1,071.32	4,794.19	2,706.40	3,143.95
Largest Market Cap	18,791.32	18,791.32	11,731.38	11,731.38	11,731.38	29,319.30	29,319.30	20,691.29	18,303.97	11,905.87	28,016.33	25,030.85	29,319.30
Smallest Market Cap	46.95	46.95	46.95	210.49	173.89	73.26	73.26	1,023.78	73.26	385.32	589.10	1,502.89	1,449.74
Dividend Yield	4.69%	4.46%	4.91%	5.15%	4.83%	3.41%	3.47%	3.38%	4.05%	4.24%	2.64%	1.34%	6.14%
Number of Holdings	286	185	93	22	40	148	97	59	33	17	17	11	11
Number of Countries	22	21	15	10	11	22	21	2	14	1	3	1	1

EUR (€mm)	Global			Liquid	Liquid	Liquid	Liquid Glo-	Liquid	Liquid Eu-	Liquid	Liquid	Liquid	Liquid
	Global	ex US	Europe	40 ex UK	40	Global	bal ex US	North Am	rope ex UK	UK	Asia Pac	Japan	Australia
Total Market Capitalization	436,439.16	265,462.76	80,904.54	37,336.07	65,487.63	379,624.46	231,344.05	160,848.01	41,445.17	28,366.86	60,785.40	50,010.14	38,168.87
Weighted Avg Market Cap	1,008.49	1,008.49	663.82	1,087.70	1,262.79	2,565.03	2,384.99	2,726.24	1,255.91	1,668.64	3,575.61	4,546.38	3,469.90
Median Market Cap	454.77	454.77	298.27	701.63	710.56	1,432.05	1,242.74	1,809.87	825.88	686.63	3,072.69	1,734.58	2,015.02
Largest Market Cap	12,043.74	12,043.74	7,518.87	7,518.87	7,518.87	18,791.32	18,791.32	13,261.46	11,731.38	7,630.71	17,956.23	16,042.77	18,791.32
Smallest Market Cap	30.09	30.09	30.09	134.91	111.45	46.95	46.95	656.16	46.95	246.96	377.57	963.23	929.17
Dividend Yield	4.69%	4.46%	4.91%	5.15%	4.83%	3.41%	3.47%	3.38%	4.05%	4.24%	2.64%	1.34%	6.14%
Number of Holdings	286	185	93	22	40	148	97	59	33	17	17	11	11
Number of Countries	22	21	15	10	11	22	21	2	14	1	3	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	4.31%
Sun Hung Kai Props	HK	Diversified	4.11%
Mitsubishi Estate	JA	Diversified	3.68%
Simon Property Group	USA	Retail	3.04%
Mitsui Fudosan Co.	JA	Diversified	2.96%
Unibail - Rodamco	FRA	Diversified	2.69%
Vornado Realty	USA	Diversified	2.14%
Prologis	USA	Industrial	1.88%
Land Securities Group	UK	Diversified	1.75%
Equity Residential	USA	Residential	1.71%

### EPRA/NAREIT Europe Index (USD)

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	14.50%
Land Securities Group	UK	Diversified	9.43%
British Land Co	UK	Diversified	5.64%
Liberty International	UK	Retail	5.34%
Hammerson	UK	Retail	4.38%
Corio	NETH	Retail	4.12%
Immofinanz AG	OEST	Diversified	3.30%
Segro	UK	Industrial	2.78%
PSP Swiss Property	SWIT	Office	2.38%
Klepierre	FRA	Retail	2.24%

### EPRA/NAREIT Global ex US Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	7.08%
Sun Hung Kai Props	HK	Diversified	6.76%
Mitsubishi Estate	JA	Diversified	6.04%
Mitsui Fudosan Co.	JA	Diversified	4.86%
Unibail - Rodamco	FRA	Diversified	4.42%
Land Securities Group	UK	Diversified	2.87%
Sumitomo Realty & Development	JA	Diversified	2.39%
Capitaland	SI	Diversified	2.13%
British Land Co	UK	Diversified	1.72%
Hong Kong Land	HK	Office	1.72%

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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	31.42%
Corio	NETH	Retail	8.93%
Immofinanz AG	OEST	Diversified	7.15%
PSP Swiss Property	SWIT	Office	5.16%
Klepierre	FRA	Retail	4.85%
Fonciere Des Regions	FRA	Diversified	4.50%
Wereldhave	NETH	Diversified	3.85%
Gecina	FRA	Diversified	3.81%
Icade	FRA	Diversified	3.31%
Silic	FRA	Office	2.97%

### EPRA/NAREIT Europe Liquid 40 Index (USD)

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	17.91%
Land Securities Group	UK	Diversified	11.65%
British Land Co	UK	Diversified	6.97%
Liberty International	UK	Retail	6.60%
Hammerson	UK	Retail	5.41%
Corio	NETH	Retail	5.09%
Immofinanz AG	OEST	Diversified	4.08%
Segro	UK	Industrial	3.44%
PSP Swiss Property	SWIT	Office	2.94%
Klepierre	FRA	Retail	2.77%

### EPRA/NAREIT Global Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	4.95%
Sun Hung Kai Props	HK	Diversified	4.73%
Mitsubishi Estate	JA	Diversified	4.23%
Simon Property Group	USA	Retail	3.49%
Mitsui Fudosan Co.	JA	Diversified	3.40%
Unibail - Rodamco	FRA	Diversified	3.09%
Vornado Realty	USA	Diversified	2.47%
Prologis	USA	Industrial	2.16%
Land Securities Group	UK	Diversified	2.01%
Equity Residential	USA	Residential	1.96%

### EPRA/NAREIT Global ex US Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	7.61%
Sun Hung Kai Props	HK	Diversified	7.27%
Mitsubishi Estate	JA	Diversified	6.50%
Mitsui Fudosan Co.	JA	Diversified	5.23%
Unibail - Rodamco	FRA	Diversified	4.75%
Land Securities Group	UK	Diversified	3.09%
Sumitomo Realty & Development	JA	Diversified	2.57%
Capitaland	SI	Diversified	2.29%
British Land Co	UK	Diversified	1.85%
Hong Kong Land	HK	Office	1.85%

### EPRA/NAREIT North America Liquid Index (USD)

Company	Country	Sector	Weight
Simon Property Group	USA	Retail	8.24%
Vornado Realty	USA	Diversified	5.82%
Prologis	USA	Industrial	5.11%
Equity Residential	USA	Residential	4.64%
Boston Property	USA	Office	4.56%
Public Storage	USA	Self Storage	4.16%
Kimco Realty Cp	USA	Retail	3.56%
HCP	USA	Healthcare	3.37%
Avalonbay Communities	USA	Residential	3.06%
General Growth Properties	USA	Retail	2.92%

### EPRA/NAREIT Liquid Europe ex UK Index (USD)

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	28.31%
Corio	NETH	Retail	8.05%
Immofinanz AG	OEST	Diversified	6.45%
PSP Swiss Property	SWIT	Office	4.65%
Klepierre	FRA	Retail	4.37%
Fonciere Des Regions	FRA	Diversified	4.05%
Wereldhave	NETH	Diversified	3.47%
Gecina	FRA	Diversified	3.43%
Icade	FRA	Diversified	2.99%
Castellum	SWED	Diversified	2.67%

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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	26.90%
British Land Co	UK	Diversified	16.08%
Liberty International	UK	Retail	15.23%
Hammerson	UK	Retail	12.49%
Segro	UK	Industrial	7.94%
Derwent London	UK	Office	4.95%
Great Portland Estates	UK	Office	2.76%
Brixton	UK	Industrial	2.75%
Shaftesbury	UK	Diversified	2.42%
Helical Bar	UK	Diversified	1.26%

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

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	29.54%
Capitaland	SI	Diversified	9.29%
Hong Kong Land	HK	Office	7.50%
China Overseas Land & Inv (Red Chip)	HK	Residential	7.31%
Henderson Land Dev	HK	Diversified	7.08%
Hang Lung Properties	HK	Diversified	6.96%
New World Development	HK	Diversified	5.50%
Sino Land	HK	Diversified	5.11%
Link Real Estate Investment Trust	HK	Retail	5.05%
Kerry Properties	HK	Diversified	3.19%

### EPRA/NAREIT Japan Liquid Index (USD)

Company	Country	Sector	Weight
Mitsubishi Estate	JA	Diversified	32.08%
Mitsui Fudosan Co.	JA	Diversified	25.81%
Sumitomo Realty & Development	JA	Diversified	12.70%
Nippon Building Fund Inc	JA	Office	8.23%
Japan Real Estate Investment Corporation	JA	Office	5.42%
Aeon Mall Co Ltd	JA	Retail	3.47%
Nomura Real Estate Office Fund	JA	Office	2.91%
Tokyu Land	JA	Diversified	2.58%
Japan Retail Fund Investment	JA	Retail	2.53%
NTT Urban Development	JA	Office	2.34%

### EPRA/NAREIT Australia Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	49.23%
Stockland	AU	Diversified	10.61%
Goodman Group	AU	Industrial	6.90%
Dexus Property Group	AU	Diversified	6.48%
CFS Retail Property Trust	AU	Retail	5.40%
GPT Group	AU	Diversified	5.28%
Mirvac Group	AU	Diversified	4.43%
Commonwealth Property Office Fund	AU	Office	3.46%
Macquarie Office	AU	Office	2.92%
ING Office Fund	AU	Office	2.86%

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Country Breakdown

Country	Region	Liquid Global	Liquid Global	Country Breakdown (USD)												
		Market Cap USD	Market Cap EUR	Global	Global ex US	Europe	Liquid 40 ex UK	Liquid 40	Liquid Global	Liquid Glo- bal ex US	Liquid North Am	Liquid Eu- rope ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Hong Kong	Asia ex-Japan			12.98%	21.33%	0.00%	0.00%	0.00%	13.06%	20.08%	0.00%	0.00%	0.00%	81.56%	0.00%	0.00%
New Zealand	Asia ex-Japan			0.09%	0.14%	0.00%	0.00%	0.00%	0.10%	0.15%	0.00%	0.00%	0.00%	0.62%	0.00%	0.00%
Singapore	Asia ex-Japan			3.08%	5.06%	0.00%	0.00%	0.00%	2.85%	4.39%	0.00%	0.00%	0.00%	17.82%	0.00%	0.00%
	Asia ex-Japan	94,840.86	60,785.40	16.14%	26.54%	0.00%	0.00%	0.00%	16.01%	24.62%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%
Australia	Australia	59,553.26	38,168.87	9.74%	16.01%	0.00%	0.00%	0.00%	10.05%	15.46%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
	Australia	59,553.26	38,168.87	9.74%	16.01%	0.00%	0.00%	0.00%	10.05%	15.46%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Austria	Europe ex-UK			1.13%	1.85%	6.07%	12.10%	6.90%	0.97%	1.50%	0.00%	8.93%	0.00%	0.00%	0.00%	0.00%
Belgium	Europe ex-UK			0.58%	0.95%	3.11%	2.59%	1.48%	0.56%	0.86%	0.00%	5.14%	0.00%	0.00%	0.00%	0.00%
Denmark	Europe ex-UK			0.05%	0.08%	0.26%	0.56%	0.32%	0.06%	0.09%	0.00%	0.51%	0.00%	0.00%	0.00%	0.00%
Finland	Europe ex-UK			0.28%	0.45%	1.49%	1.09%	0.62%	0.24%	0.36%	0.00%	2.17%	0.00%	0.00%	0.00%	0.00%
France	Europe ex-UK			4.69%	7.71%	25.31%	50.87%	29.00%	4.71%	7.24%	0.00%	43.15%	0.00%	0.00%	0.00%	0.00%
Germany	Europe ex-UK			0.54%	0.88%	2.89%	0.00%	0.00%	0.48%	0.73%	0.00%	4.38%	0.00%	0.00%	0.00%	0.00%
Greece	Europe ex-UK			0.17%	0.28%	0.91%	1.34%	0.76%	0.17%	0.26%	0.00%	1.53%	0.00%	0.00%	0.00%	0.00%
Italy	Europe ex-UK			0.24%	0.39%	1.27%	1.44%	0.82%	0.21%	0.32%	0.00%	1.91%	0.00%	0.00%	0.00%	0.00%
Netherlands	Europe ex-UK			1.87%	3.07%	10.09%	18.02%	10.28%	1.77%	2.73%	0.00%	16.24%	0.00%	0.00%	0.00%	0.00%
Norway	Europe ex-UK			0.09%	0.15%	0.49%	0.00%	0.00%	0.10%	0.16%	0.00%	0.96%	0.00%	0.00%	0.00%	0.00%
Poland	Europe ex-UK			0.23%	0.37%	1.23%	0.00%	0.00%	0.26%	0.40%	0.00%	2.39%	0.00%	0.00%	0.00%	0.00%
Spain	Europe ex-UK			0.01%	0.02%	0.06%	0.00%	0.00%	0.01%	0.02%	0.00%	0.11%	0.00%	0.00%	0.00%	0.00%
Sweden	Europe ex-UK			0.86%	1.41%	4.64%	6.83%	3.89%	0.67%	1.03%	0.00%	6.15%	0.00%	0.00%	0.00%	0.00%
Switzerland	Europe ex-UK			0.75%	1.23%	4.05%	5.16%	2.94%	0.70%	1.08%	0.00%	6.44%	0.00%	0.00%	0.00%	0.00%
	Europe ex-UK	64,665.13	41,445.17	11.47%	18.85%	61.86%	100.00%	57.01%	10.92%	16.79%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Japan	Japan	78,028.69	50,010.14	12.80%	21.04%	0.00%	0.00%	0.00%	13.17%	20.25%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
	Japan	78,028.69	50,010.14	12.80%	21.04%	0.00%	0.00%	0.00%	13.17%	20.25%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
Canada	North America			3.61%	5.94%	0.00%	0.00%	0.00%	3.31%	5.09%	7.81%	0.00%	0.00%	0.00%	0.00%	0.00%
USA	North America			39.18%	0.00%	0.00%	0.00%	0.00%	39.06%	0.00%	92.19%	0.00%	0.00%	0.00%	0.00%	0.00%
	North America	250,964.25	160,848.01	42.79%	5.94%	0.00%	0.00%	0.00%	42.37%	5.09%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UK	UK	44,259.60	28,366.86	7.07%	11.62%	38.14%	0.00%	42.99%	7.47%	11.49%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
	UK	44,259.60	28,366.86	7.07%	11.62%	38.14%	0.00%	42.99%	7.47%	11.49%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
<b>Global</b>		<b>592,311.77</b>	<b>379,624.46</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Global ex US</b>		<b>360,956.20</b>	<b>231,344.05</b>													

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Sector Breakdown

Sector	Sector Breakdown (USD)													
	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	37.32%	56.37%	54.14%	62.76%	56.56%	37.95%	57.19%	9.00%	61.34%	49.73%	71.13%	73.17%	26.80%	
Healthcare	4.60%	0.00%	0.14%	0.00%	0.00%	4.23%	0.00%	9.98%	0.00%	0.00%	0.00%	0.00%	0.00%	
Self-Storage	2.02%	0.00%	0.42%	0.00%	0.52%	1.85%	0.15%	4.16%	0.00%	1.20%	0.00%	0.00%	0.00%	
Industrial	5.31%	1.47%	4.66%	0.00%	4.63%	5.40%	3.58%	7.60%	0.63%	10.68%	2.35%	0.00%	9.33%	
Office	14.33%	19.43%	15.55%	14.37%	12.22%	14.28%	13.87%	16.00%	15.93%	8.69%	9.02%	20.82%	9.23%	
Residential	9.10%	3.47%	2.45%	2.19%	1.63%	8.22%	3.63%	15.39%	0.95%	0.87%	9.57%	0.00%	0.00%	
Retail	22.53%	19.27%	22.25%	20.67%	23.96%	23.73%	21.44%	27.84%	21.15%	27.72%	7.93%	6.00%	54.63%	
Lodging/Resorts	2.32%	0.00%	0.00%	0.00%	0.00%	1.74%	0.00%	4.10%	0.00%	0.00%	0.00%	0.00%	0.00%	
Specialty	1.33%	0.00%	0.39%	0.00%	0.48%	1.43%	0.14%	3.17%	0.00%	1.11%	0.00%	0.00%	0.00%	
Mixed Industrial/Office	1.14%	0.00%	0.00%	0.00%	0.00%	1.17%	0.00%	2.77%	0.00%	0.00%	0.00%	0.00%	0.00%	
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Country	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
Hong Kong	3.33%	-24.17%	-11.00%	-NA-	-NA-	-30.27%	-11.62%	15.91%	26.79%	23.80%	58.52%	38.78%	10.21%	35.06%	49.18%	-27.75%	-15.26%	1.08%
New Zealand	-10.16%	-7.75%	0.31%	-NA-	-NA-	-16.87%	-23.67%	10.18%	-NA-	21.80%	0.69%	32.89%	14.78%	-NA-	-NA-	-NA-	-NA-	-NA-
Singapore	0.84%	-3.06%	-10.03%	-NA-	-NA-	-12.05%	-18.88%	22.19%	30.36%	23.55%	15.19%	77.53%	31.78%	37.73%	50.99%	-29.98%	-33.62%	-10.47%
Australia	-7.10%	-15.28%	-10.13%	-NA-	-NA-	-29.27%	-30.03%	3.12%	13.61%	19.63%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Austria	-12.71%	2.07%	-3.41%	-NA-	-NA-	-13.94%	-29.44%	-2.60%	4.06%	18.96%	-25.72%	40.16%	-0.05%	20.41%	30.10%	26.81%	-NA-	-NA-
Belgium	2.60%	13.07%	-11.02%	-NA-	-NA-	3.23%	9.65%	12.59%	15.74%	11.38%	2.36%	31.29%	2.72%	25.14%	39.44%	31.67%	4.50%	-10.23%
Denmark	-10.59%	-8.07%	0.23%	-NA-	-NA-	-17.62%	-50.85%	9.45%	17.25%	37.90%	-8.86%	15.18%	173.08%	73.94%	-59.32%	-65.53%	-35.28%	59.35%
Finland	-7.27%	16.50%	-21.90%	-NA-	-NA-	-15.63%	-27.32%	8.00%	21.18%	24.30%	-14.31%	84.32%	11.11%	26.50%	73.97%	46.15%	17.63%	-6.54%
France	-2.74%	14.90%	-11.57%	-NA-	-NA-	-1.18%	-7.42%	16.85%	30.28%	20.28%	-10.93%	87.13%	11.21%	61.45%	41.58%	41.73%	-3.70%	0.65%
Germany	-4.18%	-1.23%	-25.83%	-NA-	-NA-	-29.80%	-41.02%	-7.14%	8.92%	25.84%	-33.47%	71.61%	25.39%	32.17%	17.24%	-6.65%	-15.33%	-12.92%
Greece	-7.81%	-2.69%	0.91%	-NA-	-NA-	-9.47%	-16.10%	23.65%	-NA-	29.08%	-14.81%	131.65%	4.66%	-NA-	-NA-	-NA-	-NA-	-NA-
Italy	14.13%	-9.81%	-26.68%	-NA-	-NA-	-24.53%	-39.87%	-8.04%	13.15%	28.89%	-39.33%	81.44%	13.53%	59.38%	43.51%	10.35%	6.38%	32.88%
Netherlands	-0.50%	11.27%	-11.94%	-NA-	-NA-	-2.50%	1.66%	13.32%	22.31%	16.99%	-2.72%	58.12%	2.91%	48.74%	45.28%	34.71%	-1.65%	-0.05%
Norway	-11.66%	-29.30%	-38.68%	-NA-	-NA-	-61.70%	-61.12%	-NA-	-10.35%	-NA-	13.58%	-2.96%	0.00%	0.00%	45.77%	6.90%	-11.85%	-10.98%
Poland	-0.01%	-6.68%	-15.41%	-NA-	-NA-	-21.07%	1.50%	-NA-	-NA-	-NA-	30.71%	160.65%	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Spain	-8.93%	-20.91%	-52.30%	-NA-	-NA-	-65.64%	-79.54%	-36.88%	-3.94%	-NA-	-49.61%	43.56%	48.96%	63.66%	56.14%	65.36%	-6.74%	1.39%
Sweden	2.55%	13.63%	-24.65%	-NA-	-NA-	-12.19%	-17.47%	2.22%	25.72%	25.15%	-13.66%	57.98%	17.06%	61.12%	60.44%	25.10%	-12.43%	27.16%
Switzerland	3.45%	31.40%	-9.09%	-NA-	-NA-	23.58%	19.26%	15.17%	19.85%	15.62%	-7.24%	35.89%	0.97%	31.06%	24.39%	21.95%	-4.95%	-1.32%
Japan	1.55%	-10.00%	-1.36%	-NA-	-NA-	-9.85%	-18.17%	18.45%	24.63%	27.24%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
Canada	-0.72%	-7.46%	0.24%	-NA-	-NA-	-7.91%	-7.44%	11.08%	20.25%	15.16%	3.42%	29.58%	27.25%	28.04%	51.84%	13.39%	10.44%	19.94%
USA	2.69%	1.36%	-5.43%	-NA-	-NA-	-1.57%	-5.04%	3.60%	14.00%	17.33%	-16.40%	36.73%	12.43%	33.83%	36.98%	1.96%	10.09%	30.44%
UK	3.21%	1.10%	-22.53%	-NA-	-NA-	-19.16%	-34.43%	0.24%	14.08%	19.38%	-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

Region	Performance (USD Total Return)																	
	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	36 M	2007	2006	2005	2004	2003	2002	2001	2000
										VOL								
<b>Region</b>																		
Asia	-0.30%	-16.35%	-7.71%	-NA-	-NA-	-23.03%	-19.89%	12.72%	21.43%	19.08%	14.80%	36.49%	23.37%	36.85%	44.83%	-7.15%	-17.22%	2.85%
Australia	-7.10%	-15.28%	-10.13%	-NA-	-NA-	-29.27%	-30.03%	3.12%	13.61%	19.63%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Europe ex-UK	-2.50%	10.19%	-13.43%	-NA-	-NA-	-7.00%	-13.72%	8.81%	22.36%	16.95%	-14.40%	65.10%	12.55%	48.64%	43.77%	34.60%	-4.47%	6.18%
Japan	1.55%	-10.00%	-1.36%	-NA-	-NA-	-9.85%	-18.17%	18.45%	24.63%	27.24%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
North America	2.39%	0.56%	-4.96%	-NA-	-NA-	-2.14%	-5.26%	4.13%	14.41%	16.86%	-14.92%	36.26%	13.21%	33.51%	37.70%	2.42%	9.98%	29.84%
UK	3.21%	1.10%	-22.53%	-NA-	-NA-	-19.16%	-34.43%	0.24%	14.08%	19.38%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%
<b>Liquid Indices</b>																		
UK	3.36%	1.72%	-22.66%	-NA-	-NA-	-18.69%	-33.10%	1.03%	14.43%	19.98%	-35.36%	70.76%	6.71%	56.37%	44.06%	10.01%	-9.85%	11.92%
Australia	-6.74%	-14.24%	-11.62%	-NA-	-NA-	-29.31%	-29.32%	2.31%	13.90%	19.70%	1.77%	42.02%	10.79%	41.31%	43.37%	12.32%	-0.15%	-3.23%
Japan	3.10%	-9.93%	-0.46%	-NA-	-NA-	-7.56%	-16.23%	20.05%	25.67%	28.56%	-7.58%	27.30%	53.41%	36.18%	39.37%	-1.44%	-25.69%	21.79%
Asia-Pacific	3.12%	-20.49%	-10.12%	-NA-	-NA-	-26.31%	-8.27%	16.78%	26.16%	21.63%	50.69%	44.40%	11.02%	30.19%	40.64%	-28.13%	-15.41%	2.98%
North-America	2.68%	0.65%	-5.20%	-NA-	-NA-	-2.03%	-5.74%	3.96%	14.38%	17.36%	-16.28%	36.15%	14.71%	33.87%	37.51%	2.20%	8.26%	31.80%
Europe ex UK	-2.74%	10.20%	-13.77%	-NA-	-NA-	-7.58%	-14.97%	8.59%	21.20%	17.60%	-15.39%	68.30%	8.51%	47.09%	42.31%	33.35%	-3.97%	4.99%
Global	1.21%	-5.35%	-8.74%	-NA-	-NA-	-12.57%	-14.13%	6.67%	16.94%	15.39%	-8.04%	42.79%	15.07%	37.67%	39.13%	0.99%	-4.36%	15.18%
Global ex US	0.17%	-8.87%	-10.60%	-NA-	-NA-	-18.40%	-19.00%	10.08%	20.28%	16.17%	-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

Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Europe ex-UK	Aug-07	-0.40%		-8.10%	15.30%	29.90%	32.14%	2.05%		-15.26%	4.11%	22.54%	21.71%
Europe ex-UK	Sep-07	3.34%	-3.65%	-5.03%	13.02%	29.39%	34.90%	-5.33%	-10.44%	-19.78%	-6.20%	19.76%	22.35%
Europe ex-UK	Oct-07	0.86%		-4.22%	10.33%	27.53%	33.27%	-1.96%		-21.35%	-12.36%	18.51%	20.45%
Europe ex-UK	Nov-07	-6.67%		-10.61%	-3.93%	20.63%	30.03%	-9.55%		-28.86%	-22.59%	12.35%	17.57%
Europe ex-UK	Dec-07	-4.25%	-9.87%	-14.40%	-14.40%	16.73%	27.72%	-4.29%	-15.12%	-31.91%	-31.91%	8.65%	16.95%
Europe ex-UK	Jan-08	-0.78%		-0.78%	-16.94%	16.74%	27.50%	0.33%		0.33%	-31.37%	7.97%	18.27%
Europe ex-UK	Feb-08	7.78%		6.93%	-13.36%	18.34%	29.46%	1.07%		1.40%	-30.23%	7.93%	18.75%
Europe ex-UK	Mar-08	3.05%	10.19%	10.19%	-13.65%	20.23%	30.17%	-3.13%	-1.77%	-1.77%	-34.41%	7.51%	18.99%
Europe ex-UK	Apr-08	-0.83%		9.28%	-14.65%	18.52%	28.54%	-0.77%		-2.53%	-32.54%	6.10%	18.16%
Europe ex-UK	May-08	-1.39%		7.76%	-15.58%	16.78%	25.72%	-4.15%		-6.58%	-35.50%	2.27%	15.60%
Europe ex-UK	Jun-08	-11.48%	-13.43%	-4.61%	-17.16%	11.11%	22.82%	-12.23%	-16.52%	-18.00%	-37.66%	-3.00%	11.75%
Europe ex-UK	Jul-08	-2.50%		-7.00%	-13.72%	8.81%	22.36%	0.58%		-17.53%	-32.37%	-3.12%	11.31%
UK	Aug-07	4.15%		-16.76%	6.20%	24.73%	27.87%	4.58%		-19.49%	-0.28%	20.05%	19.71%
UK	Sep-07	-6.81%	-8.35%	-22.43%	-3.44%	20.74%	28.03%	-10.66%	-12.97%	-28.07%	-13.99%	15.41%	19.04%
UK	Oct-07	-1.68%		-23.73%	-12.26%	19.29%	26.24%	-3.36%		-30.49%	-22.60%	14.28%	17.03%
UK	Nov-07	-10.30%		-31.59%	-25.41%	10.91%	23.55%	-11.59%		-38.55%	-32.64%	7.30%	14.30%
UK	Dec-07	-5.24%	-16.44%	-35.18%	-35.18%	5.28%	21.58%	-4.87%	-18.72%	-41.54%	-41.54%	2.75%	13.78%
UK	Jan-08	4.99%		4.99%	-27.42%	8.14%	24.26%	3.67%		3.67%	-36.30%	3.65%	16.53%
UK	Feb-08	-1.95%		2.94%	-27.77%	6.52%	24.04%	-4.37%		-0.86%	-37.15%	1.85%	15.83%
UK	Mar-08	-1.79%	1.10%	1.10%	-32.02%	8.21%	25.18%	-5.90%	-6.72%	-6.72%	-42.89%	1.29%	16.18%
UK	Apr-08	-5.12%		-4.07%	-33.68%	5.78%	22.78%	-3.43%		-9.92%	-41.86%	-0.63%	14.87%
UK	May-08	-9.11%		-12.81%	-38.33%	1.92%	17.05%	-8.95%		-17.98%	-46.60%	-5.60%	10.71%
UK	Jun-08	-10.17%	-22.53%	-21.68%	-40.02%	-1.29%	13.76%	-11.40%	-22.09%	-27.32%	-48.59%	-9.59%	6.78%
UK	Jul-08	3.21%		-19.16%	-34.43%	0.24%	14.08%	4.23%		-24.25%	-42.48%	-7.78%	6.86%
Asia ex-Jap ex-Aus	Aug-07	0.39%		10.73%	30.24%	30.09%	29.59%	0.80%		7.10%	22.29%	25.19%	21.45%
Asia ex-Jap ex-Aus	Sep-07	11.31%	10.32%	23.26%	43.06%	34.35%	32.94%	6.70%	4.76%	14.28%	27.43%	28.42%	23.51%
Asia ex-Jap ex-Aus	Oct-07	4.95%		29.36%	42.98%	35.25%	34.04%	3.17%		17.90%	26.14%	29.57%	24.25%
Asia ex-Jap ex-Aus	Nov-07	-6.01%		21.59%	28.33%	28.67%	31.64%	-7.36%		9.23%	15.88%	24.47%	21.78%
Asia ex-Jap ex-Aus	Dec-07	-5.58%	-6.86%	14.80%	14.80%	24.57%	30.82%	-5.21%	-9.40%	3.54%	3.54%	21.57%	22.42%
Asia ex-Jap ex-Aus	Jan-08	-9.36%		-9.36%	-0.31%	20.68%	28.23%	-10.50%		-10.50%	-12.52%	15.66%	20.24%
Asia ex-Jap ex-Aus	Feb-08	-3.09%		-12.16%	-7.04%	19.34%	27.65%	-5.48%		-15.40%	-19.11%	14.11%	19.19%
Asia ex-Jap ex-Aus	Mar-08	-4.76%	-16.35%	-16.35%	-13.64%	18.69%	27.15%	-8.76%	-22.82%	-22.82%	-27.46%	11.10%	18.01%
Asia ex-Jap ex-Aus	Apr-08	11.65%		-6.60%	-5.83%	22.60%	29.39%	13.64%		-12.29%	-17.46%	15.18%	21.05%
Asia ex-Jap ex-Aus	May-08	-4.57%		-10.87%	-12.55%	21.17%	26.29%	-4.40%		-16.15%	-24.29%	12.23%	19.44%
Asia ex-Jap ex-Aus	Jun-08	-13.38%	-7.71%	-22.79%	-20.67%	14.19%	22.13%	-14.56%	-7.18%	-28.36%	-32.00%	4.58%	14.64%
Asia ex-Jap ex-Aus	Jul-08	-0.30%		-23.03%	-19.89%	12.72%	21.43%	0.68%		-27.87%	-29.72%	3.69%	13.75%

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index	Date	(USD Total Return)					(EUR Total Return)						
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Australia	Aug-07	2.65%		6.77%	30.16%	27.38%	29.14%	3.07%		3.28%	22.22%	22.60%	20.91%
Australia	Sep-07	11.10%	9.93%	18.62%	42.53%	29.80%	32.15%	6.50%	4.40%	9.99%	26.95%	24.07%	22.87%
Australia	Oct-07	4.50%		23.95%	42.34%	29.69%	32.60%	2.72%		12.98%	25.57%	24.24%	22.92%
Australia	Nov-07	-10.53%		10.91%	18.64%	22.16%	28.62%	-11.81%		-0.36%	7.14%	18.18%	18.99%
Australia	Dec-07	-7.23%	-13.26%	2.89%	2.89%	16.73%	26.49%	-6.86%	-15.63%	-7.20%	-7.20%	13.93%	18.38%
Australia	Jan-08	-13.02%		-13.02%	-11.22%	11.69%	22.00%	-14.11%		-14.11%	-22.08%	7.05%	14.40%
Australia	Feb-08	-0.13%		-13.13%	-12.26%	11.29%	22.00%	-2.59%		-16.34%	-23.65%	6.42%	13.92%
Australia	Mar-08	-2.47%	-15.28%	-15.28%	-13.12%	11.80%	20.32%	-6.56%	-21.83%	-21.83%	-27.01%	4.65%	11.67%
Australia	Apr-08	7.65%		-8.80%	-12.13%	14.06%	20.71%	9.56%		-14.35%	-22.97%	7.16%	12.93%
Australia	May-08	-7.59%		-15.72%	-21.65%	11.93%	17.01%	-7.42%		-20.71%	-32.16%	3.67%	10.67%
Australia	Jun-08	-9.66%	-10.13%	-23.86%	-27.40%	6.43%	14.71%	-10.89%	-9.62%	-29.34%	-37.77%	-2.52%	7.68%
Australia	Jul-08	-7.10%		-29.27%	-30.03%	3.12%	13.61%	-6.19%		-33.72%	-38.62%	-5.14%	6.42%
Japan	Aug-07	1.44%		4.59%	19.03%	30.99%	29.13%	1.86%		1.17%	11.77%	26.07%	20.90%
Japan	Sep-07	6.81%	2.00%	11.71%	25.35%	35.31%	29.39%	2.39%	-3.13%	3.58%	11.66%	29.33%	20.30%
Japan	Oct-07	-0.12%		11.58%	15.97%	33.87%	30.98%	-1.82%		1.70%	2.31%	28.25%	21.42%
Japan	Nov-07	-7.00%		3.77%	7.52%	27.19%	30.01%	-8.34%		-6.78%	-2.90%	23.05%	20.28%
Japan	Dec-07	-9.81%	-16.22%	-6.41%	-6.41%	21.34%	27.73%	-9.45%	-18.51%	-15.59%	-15.59%	18.43%	19.53%
Japan	Jan-08	-1.11%		-1.11%	-14.77%	19.06%	28.52%	-2.35%		-2.35%	-25.20%	14.11%	20.51%
Japan	Feb-08	-7.34%		-8.37%	-27.90%	17.38%	26.77%	-9.63%		-11.75%	-37.26%	12.24%	18.38%
Japan	Mar-08	-1.78%	-10.00%	-10.00%	-31.93%	17.77%	28.75%	-5.90%	-16.96%	-16.96%	-42.81%	10.24%	19.49%
Japan	Apr-08	16.28%		4.65%	-20.04%	25.22%	33.48%	18.34%		-1.73%	-29.91%	17.64%	24.88%
Japan	May-08	-0.93%		3.68%	-22.33%	24.82%	31.86%	-0.75%		-2.46%	-32.74%	15.61%	24.71%
Japan	Jun-08	-14.38%	-1.36%	-11.23%	-24.14%	17.91%	25.44%	-15.54%	-0.80%	-17.62%	-34.97%	7.99%	17.75%
Japan	Jul-08	1.55%		-9.85%	-18.17%	18.45%	24.63%	2.54%		-15.53%	-28.21%	8.97%	16.75%
North America	Aug-07	6.04%		-6.82%	3.94%	18.69%	20.57%	6.48%		-9.86%	-2.41%	14.23%	12.89%
North America	Sep-07	4.61%	2.35%	-2.52%	6.48%	20.39%	22.69%	0.28%	-2.80%	-9.61%	-5.16%	15.07%	14.07%
North America	Oct-07	1.36%		-1.19%	1.74%	18.81%	24.20%	-0.37%		-9.94%	-10.25%	13.82%	15.13%
North America	Nov-07	-9.34%		-10.42%	-11.89%	13.28%	20.68%	-10.65%		-19.53%	-20.43%	9.59%	11.65%
North America	Dec-07	-5.02%	-12.72%	-14.92%	-14.92%	9.49%	19.26%	-4.64%	-15.10%	-23.27%	-23.27%	6.86%	11.61%
North America	Jan-08	-1.36%		-1.36%	-22.62%	11.96%	19.62%	-2.59%		-2.59%	-32.09%	7.31%	12.17%
North America	Feb-08	-3.28%		-4.59%	-23.82%	9.70%	18.48%	-5.67%		-8.11%	-33.71%	4.89%	10.63%
North America	Mar-08	5.40%	0.56%	0.56%	-17.71%	12.16%	19.22%	0.98%	-7.21%	-7.21%	-30.88%	4.99%	10.65%
North America	Apr-08	5.72%		6.32%	-13.34%	12.55%	19.46%	7.60%		-0.16%	-24.04%	5.74%	11.76%
North America	May-08	0.56%		6.92%	-13.01%	11.53%	18.24%	0.75%		0.59%	-24.68%	3.30%	11.83%
North America	Jun-08	-10.61%	-4.96%	-4.43%	-14.62%	5.64%	15.12%	-11.83%	-4.42%	-11.32%	-26.82%	-3.24%	8.06%
North America	Jul-08	2.39%		-2.14%	-5.26%	4.13%	14.41%	3.39%		-8.31%	-16.88%	-4.21%	7.17%

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Global	Aug-07	2.91%		-2.18%	-15.66%	24.15%	25.22%	3.34%		-5.38%	7.10%	19.49%	17.25%
Global	Sep-07	5.98%	3.66%	3.66%	-19.72%	26.13%	27.73%	1.59%	-1.56%	-3.88%	5.30%	20.56%	18.76%
Global	Oct-07	2.58%		6.34%	-14.84%	25.38%	28.73%	0.84%		-3.08%	1.24%	20.12%	19.33%
Global	Nov-07	-7.71%		-1.86%	0.82%	19.34%	25.74%	-9.04%		-11.84%	-8.96%	15.45%	16.33%
Global	Dec-07	-5.19%	-10.25%	-6.96%	-6.96%	15.17%	24.29%	-4.82%	-12.70%	-16.09%	-16.09%	12.41%	16.31%
Global	Jan-08	-4.26%		-4.26%	-15.01%	15.30%	23.74%	-5.46%		-5.46%	-25.41%	10.51%	16.03%
Global	Feb-08	-1.82%		-6.00%	-17.15%	13.79%	23.17%	-4.24%		-9.47%	-27.91%	8.81%	15.01%
Global	Mar-08	0.39%	-5.63%	-5.63%	-17.34%	14.89%	23.28%	-3.82%	-12.93%	-12.93%	-30.56%	7.54%	14.42%
Global	Apr-08	6.25%		0.27%	-12.83%	15.99%	23.77%	8.14%		-5.84%	-23.59%	8.97%	15.80%
Global	May-08	-2.45%		-2.19%	-15.66%	14.31%	21.37%	-2.27%		-7.98%	-26.97%	5.88%	14.79%
Global	Jun-08	-11.78%	-8.56%	-13.71%	-19.72%	8.26%	17.87%	-12.98%	-8.04%	-19.93%	-31.19%	-0.84%	10.65%
Global	Jul-08	0.82%		-13.00%	-14.84%	6.82%	17.17%	1.81%		-18.48%	-25.29%	-1.74%	9.76%
Global ex-US	Aug-07	0.96%		1.56%	22.37%	29.23%	29.94%	1.38%		-1.76%	14.91%	24.19%	21.55%
Global ex-US	Sep-07	7.05%	4.70%	8.72%	27.86%	31.16%	32.72%	2.62%	-0.57%	0.81%	13.89%	25.18%	23.29%
Global ex-US	Oct-07	3.15%		12.14%	25.41%	31.08%	32.87%	1.39%		2.21%	10.64%	25.39%	23.06%
Global ex-US	Nov-07	-6.81%		4.50%	11.00%	24.17%	30.32%	-8.15%		-6.12%	0.24%	19.95%	20.46%
Global ex-US	Dec-07	-5.15%	-8.83%	-0.88%	-0.88%	19.79%	28.86%	-4.77%	-11.32%	-10.60%	-10.60%	16.74%	20.48%
Global ex-US	Jan-08	-6.00%		-6.00%	-8.76%	17.74%	27.59%	-7.18%		-7.18%	-19.93%	12.68%	19.54%
Global ex-US	Feb-08	-0.81%		-6.76%	-12.03%	16.83%	27.50%	-3.26%		-10.21%	-23.45%	11.55%	18.95%
Global ex-US	Mar-08	-2.74%	-9.31%	-9.31%	-16.59%	17.13%	27.47%	-6.81%	-16.33%	-16.33%	-29.93%	9.48%	18.20%
Global ex-US	Apr-08	6.51%		-3.41%	-12.27%	18.96%	28.18%	8.40%		-9.30%	-23.10%	11.60%	19.82%
Global ex-US	May-08	-4.07%		-7.35%	-16.91%	17.12%	24.78%	-3.90%		-12.83%	-28.05%	8.32%	17.91%
Global ex-US	Jun-08	-12.32%	-10.42%	-18.76%	-22.46%	11.15%	21.06%	-13.52%	-9.91%	-24.62%	-33.53%	1.65%	13.54%
Global ex-US	Jul-08	-0.36%		-19.05%	-20.24%	10.01%	20.56%	0.62%		-24.15%	-30.03%	1.05%	12.84%

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Europe ex-UK	Aug-07	-0.45%		-8.45%	16.55%	28.77%	30.96%	-0.04%		-11.45%	9.42%	23.92%	22.61%
Europe ex-UK	Sep-07	3.36%	-4.08%	-5.37%	13.34%	28.44%	33.71%	-0.92%	-8.91%	-12.26%	0.94%	22.76%	24.32%
Europe ex-UK	Oct-07	0.91%		-4.51%	10.92%	26.47%	32.13%	-0.80%		-12.97%	-2.16%	21.16%	22.48%
Europe ex-UK	Nov-07	-6.74%		-10.94%	-3.72%	19.78%	28.86%	-8.08%		-20.00%	-13.07%	15.87%	19.21%
Europe ex-UK	Dec-07	-5.00%	-10.59%	-15.39%	-15.39%	15.61%	26.46%	-4.62%	-13.03%	-23.70%	-23.70%	12.82%	18.34%
Europe ex-UK	Jan-08	-0.19%		-0.19%	-17.57%	16.24%	26.44%	-1.44%		-1.44%	-27.66%	11.40%	18.56%
Europe ex-UK	Feb-08	7.95%		7.74%	-14.26%	17.97%	28.48%	5.28%		3.76%	-25.40%	12.80%	19.96%
Europe ex-UK	Mar-08	2.28%	10.20%	10.20%	-15.24%	19.70%	29.01%	-2.01%	1.68%	1.68%	-28.80%	12.04%	19.73%
Europe ex-UK	Apr-08	-0.79%		9.33%	-15.81%	18.22%	27.40%	0.98%		2.67%	-26.20%	11.06%	19.18%
Europe ex-UK	May-08	-1.55%		7.64%	-16.92%	16.46%	24.54%	-1.37%		1.27%	-28.06%	7.86%	17.79%
Europe ex-UK	Jun-08	-11.72%	-13.77%	-4.97%	-18.51%	10.93%	21.63%	-12.92%	-13.27%	-11.82%	-30.15%	1.60%	14.17%
Europe ex-UK	Jul-08	-2.74%		-7.58%	-14.97%	8.59%	21.20%	-1.79%		-13.40%	-25.41%	-0.11%	13.53%
UK	Aug-07	4.86%		-17.63%	6.13%	24.98%	27.51%	5.29%		-20.32%	-0.35%	20.28%	19.38%
UK	Sep-07	-7.06%	-8.79%	-23.45%	-3.56%	20.92%	27.34%	-10.91%	-13.38%	-29.02%	-14.10%	15.58%	18.40%
UK	Oct-07	-0.87%		-24.11%	-12.15%	19.70%	25.87%	-2.55%		-30.83%	-22.50%	14.67%	16.68%
UK	Nov-07	-10.01%		-31.71%	-25.23%	11.33%	23.59%	-11.30%		-38.65%	-32.48%	7.71%	14.34%
UK	Dec-07	-5.35%	-15.56%	-35.36%	-35.36%	5.61%	21.55%	-4.97%	-17.86%	-41.70%	-41.70%	3.07%	13.75%
UK	Jan-08	5.25%		5.25%	-27.06%	8.75%	24.29%	3.93%		3.93%	-35.98%	4.23%	16.55%
UK	Feb-08	-2.31%		2.82%	-27.82%	7.06%	24.07%	-4.72%		-0.97%	-37.19%	2.37%	15.85%
UK	Mar-08	-1.07%	1.72%	1.72%	-31.67%	9.14%	25.25%	-5.22%	-6.15%	-6.15%	-42.60%	2.16%	16.25%
UK	Apr-08	-5.41%		-3.79%	-33.37%	6.47%	22.79%	-3.73%		-9.65%	-41.60%	0.03%	14.88%
UK	May-08	-9.74%		-13.16%	-38.44%	2.18%	16.92%	-9.57%		-18.30%	-46.69%	-5.36%	10.58%
UK	Jun-08	-9.41%	-22.66%	-21.33%	-39.41%	-0.67%	13.99%	-10.65%	-22.22%	-27.00%	-48.07%	-9.02%	7.00%
UK	Jul-08	3.36%		-18.69%	-33.10%	1.03%	14.43%	4.37%		-23.81%	-41.30%	-7.06%	7.19%
Asia ex-Jap ex-Aus	Aug-07	-1.94%		18.70%	38.85%	30.05%	26.37%	-1.54%		14.81%	30.37%	25.16%	18.32%
Asia ex-Jap ex-Aus	Sep-07	16.70%	19.59%	38.52%	60.12%	36.13%	33.29%	11.86%	13.57%	28.44%	42.63%	30.11%	23.93%
Asia ex-Jap ex-Aus	Oct-07	9.48%		51.65%	72.76%	40.47%	34.10%	7.62%		38.22%	52.42%	34.57%	24.31%
Asia ex-Jap ex-Aus	Nov-07	0.37%		52.21%	61.82%	35.09%	32.31%	-1.07%		36.74%	46.14%	30.69%	22.41%
Asia ex-Jap ex-Aus	Dec-07	-1.00%	8.79%	50.69%	50.69%	34.18%	34.63%	-0.61%	5.82%	35.91%	35.91%	30.96%	25.99%
Asia ex-Jap ex-Aus	Jan-08	-10.65%		-10.65%	29.89%	31.92%	32.54%	-11.77%		-11.77%	14.00%	26.44%	24.29%
Asia ex-Jap ex-Aus	Feb-08	-3.14%		-13.46%	25.73%	29.30%	32.50%	-5.54%		-16.65%	9.41%	23.64%	23.72%
Asia ex-Jap ex-Aus	Mar-08	-8.13%	-20.49%	-20.49%	10.47%	26.64%	33.42%	-11.99%	-26.64%	-26.64%	-7.20%	18.55%	23.83%
Asia ex-Jap ex-Aus	Apr-08	10.90%		-11.83%	20.23%	28.46%	36.70%	12.87%		-17.20%	5.39%	20.69%	27.89%
Asia ex-Jap ex-Aus	May-08	-5.20%		-16.41%	11.06%	26.44%	32.89%	-5.03%		-21.36%	-3.84%	17.11%	25.69%
Asia ex-Jap ex-Aus	Jun-08	-14.51%	-10.12%	-28.54%	-7.04%	18.69%	28.43%	-15.68%	-9.61%	-33.69%	-20.32%	8.71%	20.55%
Asia ex-Jap ex-Aus	Jul-08	3.12%		-26.31%	-8.27%	16.78%	26.16%	4.14%		-30.95%	-19.52%	7.43%	18.19%

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index	Date	(USD Total Return)					(EUR Total Return)						
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Australia	Aug-07	3.33%		5.18%	28.09%	27.47%	29.14%	3.75%		1.74%	20.27%	22.68%	20.90%
Australia	Sep-07	11.51%	10.68%	17.29%	41.27%	30.18%	32.33%	6.89%	5.11%	8.75%	25.84%	24.43%	23.04%
Australia	Oct-07	4.16%		22.17%	40.77%	29.97%	32.75%	2.39%		11.35%	24.19%	24.52%	23.06%
Australia	Nov-07	-10.51%		9.33%	16.84%	22.33%	28.47%	-11.79%		-1.78%	5.51%	18.35%	18.85%
Australia	Dec-07	-6.91%	-13.23%	1.77%	1.77%	16.99%	26.54%	-6.54%	-15.59%	-8.21%	-8.21%	14.18%	18.42%
Australia	Jan-08	-12.49%		-12.49%	-11.42%	12.07%	22.26%	-13.59%		-13.59%	-22.26%	7.41%	14.65%
Australia	Feb-08	-0.30%		-12.75%	-12.35%	10.16%	22.36%	-2.77%		-15.98%	-23.73%	5.34%	14.26%
Australia	Mar-08	-1.70%	-14.24%	-14.24%	-12.24%	11.11%	20.94%	-5.82%	-20.87%	-20.87%	-26.28%	4.01%	12.25%
Australia	Apr-08	6.98%		-8.25%	-11.74%	13.08%	21.12%	8.88%		-13.84%	-22.63%	6.24%	13.31%
Australia	May-08	-8.41%		-15.97%	-21.89%	10.71%	17.19%	-8.24%		-20.95%	-32.37%	2.54%	10.84%
Australia	Jun-08	-9.79%	-11.62%	-24.20%	-27.20%	5.19%	14.93%	-11.02%	-11.11%	-29.66%	-37.60%	-3.66%	7.88%
Australia	Jul-08	-6.74%		-29.31%	-29.32%	2.31%	13.90%	-5.82%		-33.76%	-37.99%	-5.89%	6.69%
Japan	Aug-07	2.00%		4.03%	19.82%	31.23%	29.55%	2.42%		0.62%	12.51%	26.30%	21.29%
Japan	Sep-07	7.34%	3.07%	11.66%	26.45%	35.80%	29.69%	2.89%	-2.12%	3.53%	12.63%	29.80%	20.59%
Japan	Oct-07	0.08%		11.75%	16.75%	34.63%	31.39%	-1.62%		1.86%	3.00%	28.98%	21.79%
Japan	Nov-07	-7.51%		3.36%	7.37%	27.68%	30.32%	-8.84%		-7.15%	-3.04%	23.53%	20.57%
Japan	Dec-07	-10.58%	-17.23%	-7.58%	-7.58%	21.76%	27.92%	-10.23%	-19.49%	-16.64%	-16.64%	18.83%	19.72%
Japan	Jan-08	-0.19%		-0.19%	-15.27%	19.73%	28.99%	-1.44%		-1.44%	-25.63%	14.76%	20.96%
Japan	Feb-08	-8.34%		-8.52%	-28.76%	17.61%	27.05%	-10.61%		-11.89%	-38.01%	12.46%	18.64%
Japan	Mar-08	-1.55%	-9.93%	-9.93%	-32.81%	18.17%	29.44%	-5.68%	-16.90%	-16.90%	-43.55%	10.62%	20.13%
Japan	Apr-08	18.40%		6.64%	-19.35%	26.52%	34.92%	20.51%		0.14%	-29.31%	18.86%	26.23%
Japan	May-08	-1.51%		5.03%	-21.88%	25.74%	32.90%	-1.33%		-1.18%	-32.36%	16.46%	25.70%
Japan	Jun-08	-14.64%	-0.46%	-10.34%	-23.51%	18.86%	26.23%	-15.80%	0.11%	-16.80%	-34.44%	8.86%	18.49%
Japan	Jul-08	3.10%		-7.56%	-16.23%	20.05%	25.67%	4.11%		-13.38%	-26.51%	10.44%	17.72%
North America	Aug-07	5.99%		-7.78%	2.47%	18.84%	20.61%	6.42%		-10.80%	-3.78%	14.38%	12.92%
North America	Sep-07	4.80%	2.82%	-3.35%	5.26%	20.68%	22.85%	0.46%	-2.36%	-10.39%	-6.24%	15.35%	14.23%
North America	Oct-07	1.29%		-2.10%	0.62%	18.89%	24.41%	-0.43%		-10.77%	-11.23%	13.90%	15.33%
North America	Nov-07	-9.64%		-11.54%	-13.22%	13.33%	20.73%	-10.93%		-20.53%	-21.63%	9.64%	11.69%
North America	Dec-07	-5.37%	-13.38%	-16.28%	-16.28%	9.35%	19.20%	-4.99%	-15.75%	-24.50%	-24.50%	6.72%	11.55%
North America	Jan-08	-1.41%		-1.41%	-24.34%	11.85%	19.56%	-2.64%		-2.64%	-33.60%	7.20%	12.12%
North America	Feb-08	-3.59%		-4.95%	-25.55%	9.39%	18.22%	-5.97%		-8.46%	-35.22%	4.60%	10.39%
North America	Mar-08	5.89%	0.65%	0.65%	-18.92%	12.18%	19.06%	1.45%	-7.13%	-7.13%	-31.89%	5.01%	10.50%
North America	Apr-08	5.74%		6.43%	-14.51%	12.44%	19.56%	7.62%		-0.06%	-25.06%	5.63%	11.85%
North America	May-08	0.28%		6.73%	-14.11%	11.35%	18.34%	0.46%		0.41%	-25.63%	3.13%	11.93%
North America	Jun-08	-10.60%	-5.20%	-4.59%	-15.02%	5.55%	15.26%	-11.82%	-4.66%	-11.46%	-27.16%	-3.33%	8.20%
North America	Jul-08	2.68%		-2.03%	-5.74%	3.96%	14.38%	3.68%		-8.20%	-17.31%	-4.36%	7.15%

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Global	Aug-07	3.26%		-3.32%	12.89%	23.60%	24.51%	3.69%		-6.49%	5.99%	20.22%	18.54%
Global	Sep-07	6.12%	3.90%	2.59%	17.17%	25.71%	27.08%	1.72%	-1.33%	-4.88%	4.37%	20.97%	20.03%
Global	Oct-07	2.55%		5.21%	13.71%	24.94%	28.09%	0.81%		-4.11%	0.32%	20.95%	19.67%
Global	Nov-07	-7.59%		-2.77%	-0.07%	19.02%	25.14%	-8.92%		-12.66%	-9.76%	15.39%	17.01%
Global	Dec-07	-5.42%	-10.37%	-8.04%	-8.04%	14.75%	23.68%	-5.05%	-12.81%	-17.06%	-17.06%	12.22%	17.09%
Global	Jan-08	-3.67%		-3.67%	-15.67%	15.18%	23.35%	-4.88%		-4.88%	-25.99%	9.30%	16.85%
Global	Feb-08	-2.36%		-5.94%	-18.11%	13.29%	22.63%	-4.77%		-9.42%	-28.75%	7.38%	16.03%
Global	Mar-08	0.63%	-5.35%	-5.35%	-18.00%	14.53%	22.86%	-3.59%	-12.67%	-12.67%	-31.12%	6.71%	16.17%
Global	Apr-08	6.38%		0.69%	-13.18%	15.62%	23.47%	8.27%		-5.44%	-23.90%	8.73%	17.81%
Global	May-08	-2.82%		-2.14%	-16.11%	13.83%	21.02%	-2.64%		-7.94%	-27.36%	6.00%	16.21%
Global	Jun-08	-11.73%	-8.74%	-13.62%	-19.56%	7.93%	17.58%	-12.94%	-8.22%	-19.84%	-31.05%	-0.23%	12.08%
Global	Jul-08	1.21%		-12.57%	-14.13%	6.67%	16.94%	2.20%		-18.08%	-24.66%	-0.17%	11.71%
Global ex-US	Aug-07	1.50%		0.11%	21.23%	28.46%	28.76%	1.92%		-3.16%	13.83%	23.64%	20.55%
Global ex-US	Sep-07	7.12%	4.70%	7.24%	26.72%	30.57%	31.53%	2.68%	-0.57%	-0.57%	12.87%	24.80%	22.29%
Global ex-US	Oct-07	3.12%		10.58%	24.10%	30.48%	31.68%	1.36%		0.79%	9.48%	25.01%	22.06%
Global ex-US	Nov-07	-6.47%		3.42%	10.09%	23.77%	29.32%	-7.82%		-7.09%	-0.58%	19.74%	19.64%
Global ex-US	Dec-07	-5.34%	-8.71%	-2.10%	-2.10%	19.34%	27.95%	-4.97%	-11.20%	-11.71%	-11.71%	16.48%	19.74%
Global ex-US	Jan-08	-4.99%		-4.99%	-8.87%	17.83%	27.08%	-6.18%		-6.18%	-20.02%	12.93%	19.17%
Global ex-US	Feb-08	-1.56%		-6.47%	-12.67%	16.34%	26.92%	-3.99%		-9.93%	-24.01%	11.25%	18.52%
Global ex-US	Mar-08	-2.56%	-8.87%	-8.87%	-17.08%	16.83%	27.03%	-6.65%	-15.92%	-15.92%	-30.34%	9.37%	17.90%
Global ex-US	Apr-08	6.71%		-2.75%	-12.23%	18.74%	27.87%	8.61%		-8.68%	-23.06%	11.56%	19.63%
Global ex-US	May-08	-4.48%		-7.11%	-17.10%	16.74%	24.34%	-4.30%		-12.61%	-28.21%	8.13%	17.61%
Global ex-US	Jun-08	-12.30%	-10.60%	-18.53%	-22.14%	10.88%	20.68%	-13.50%	-10.09%	-24.40%	-33.26%	1.56%	13.28%
Global ex-US	Jul-08	0.17%		-18.40%	-19.00%	10.08%	20.28%	1.15%		-23.53%	-28.94%	1.26%	12.67%

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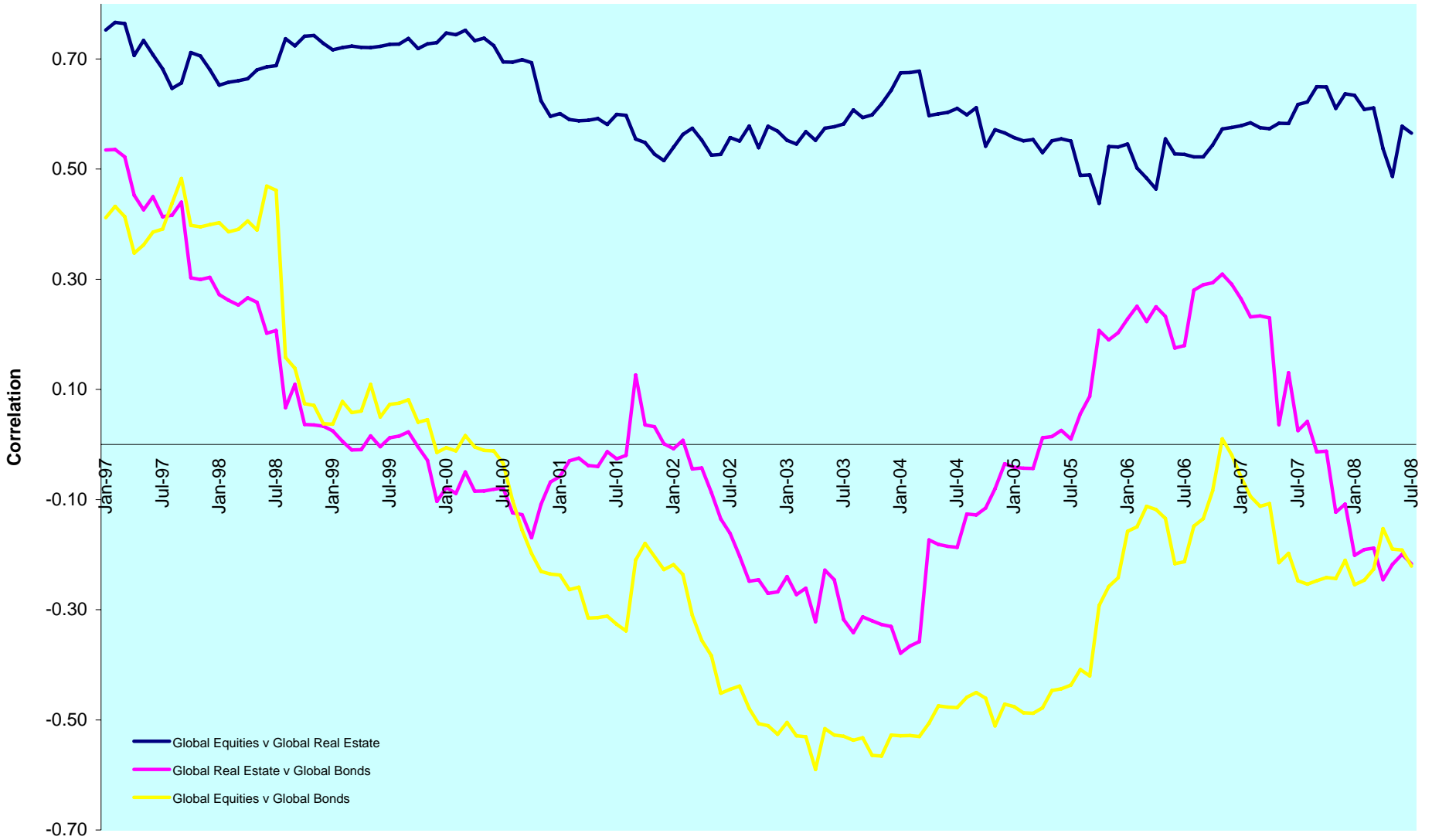
## Section 10

### Risk / Return Profiles and Correlations

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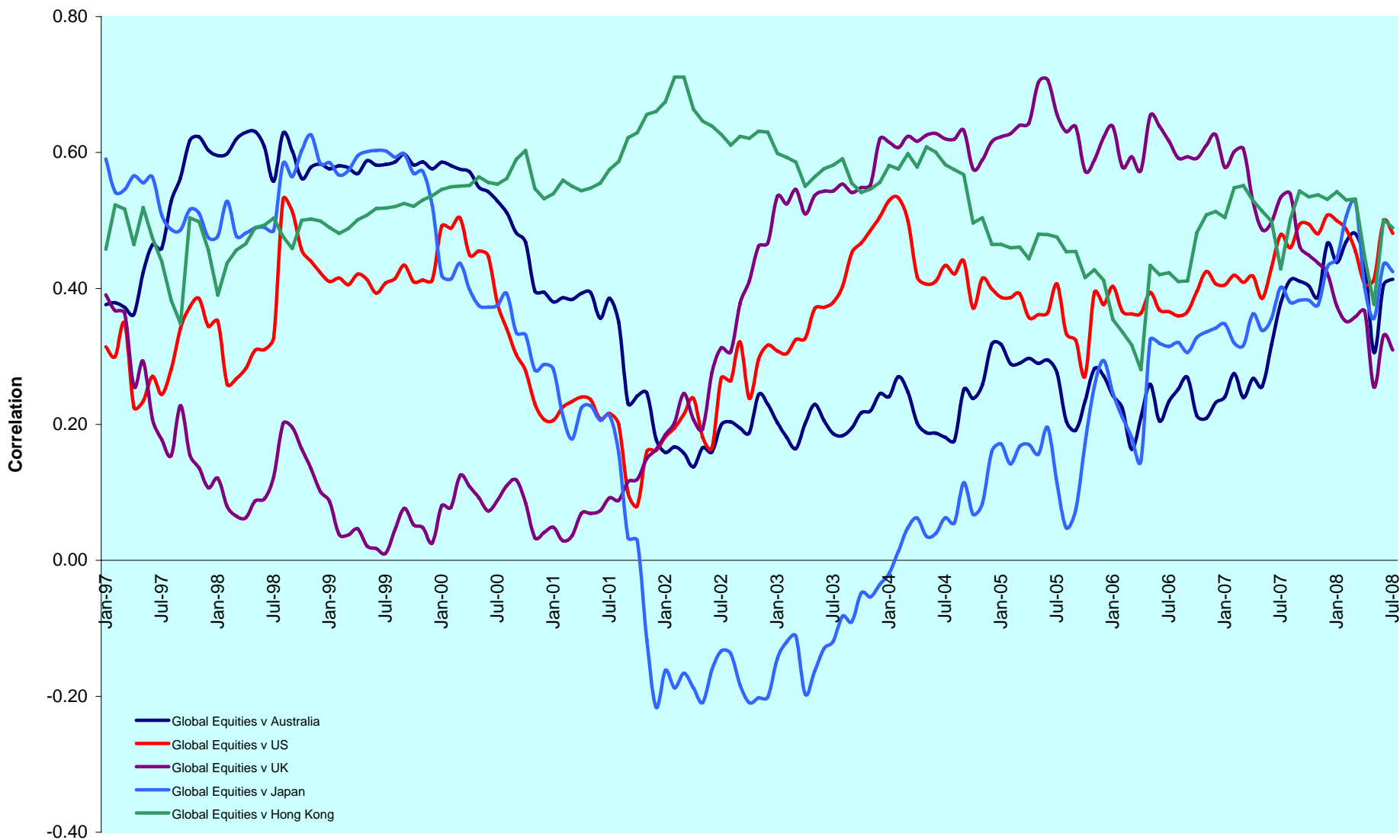
Graph 31: Real Estate, Equities & Bonds 36 Months Asset Class Correlations (Local) 1997 to Date



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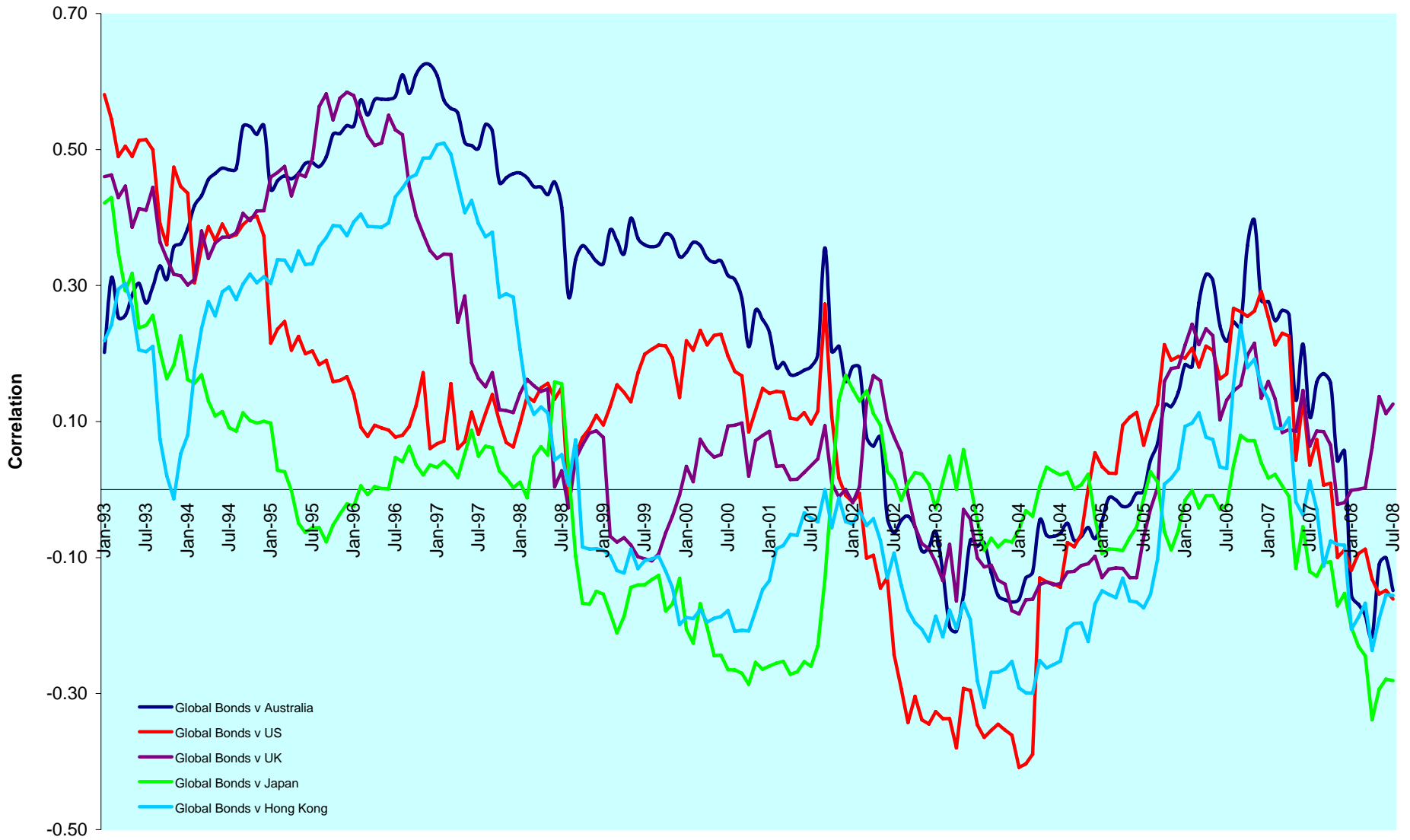
Graph 32: Top 5 Countries v Global Equities 36 Months Correlations (Local) 1997 to Date



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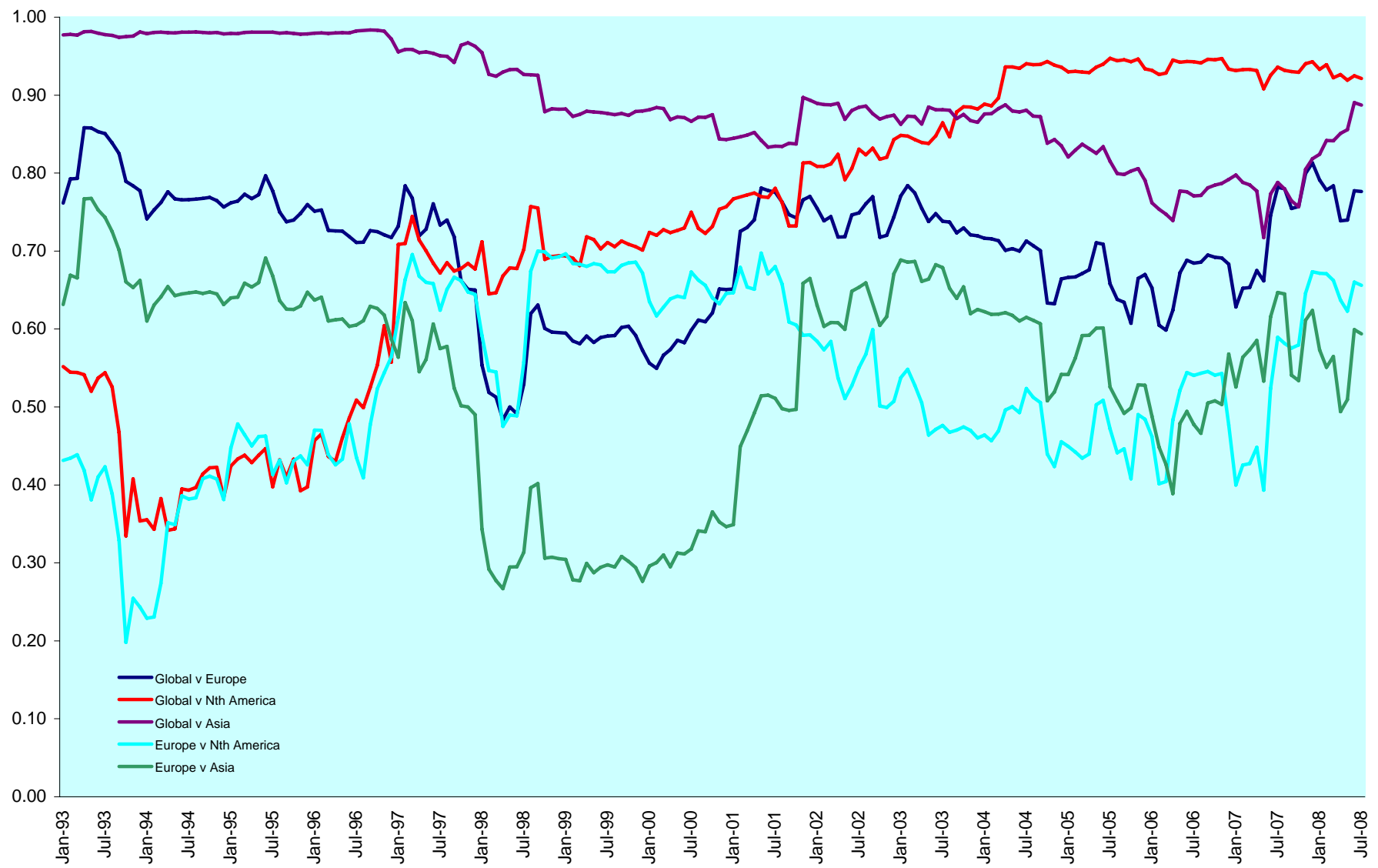
Graph 33: Top 5 Countries v Global Bonds 36 Months Correlations (Local) 1993 to Date



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Graph 34: Global & 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	0.75	0.93	0.86	0.75	0.49	0.55	0.48	-0.08
Europe Real Estate	0.75	1.00	0.62	0.56	0.53	0.47	0.44	0.35	0.06
Nth America Real Estate	0.93	0.61	1.00	0.65	0.59	0.40	0.52	0.38	-0.07
Asia Real Estate	0.86	0.56	0.65	1.00	0.79	0.46	0.46	0.56	-0.12
Global Equities	0.75	0.53	0.59	0.79	1.00	0.69	0.71	0.62	-0.37
Europe Equities	0.49	0.47	0.40	0.46	0.69	1.00	0.85	0.77	-0.26
North America Equities	0.55	0.44	0.52	0.46	0.71	0.85	1.00	0.76	-0.21
Asia Equities	0.48	0.35	0.38	0.56	0.62	0.77	0.76	1.00	-0.16
Global Bonds	-0.08	0.06	-0.07	-0.12	-0.37	-0.26	-0.21	-0.16	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	0.76	0.92	0.84		0.60	0.56	0.59	0.52		0.18
Europe Real Estate	0.76	1.00	0.61	0.55		0.51	0.54	0.48	0.37		0.24
Nth America Real Estate	0.92	0.61	1.00	0.61		0.49	0.42	0.52	0.38		0.16
Asia Real Estate	0.84	0.55	0.61	1.00		0.59	0.54	0.52	0.63		0.12
Global Equities	0.60	0.51	0.49	0.59		1.00	0.95	0.95	0.84		-0.02
Europe Equities	0.56	0.54	0.42	0.54		0.95	1.00	0.85	0.72		0.00
North America Equities	0.59	0.48	0.52	0.52		0.95	0.85	1.00	0.70		-0.02
Asia Equities	0.52	0.37	0.38	0.63		0.84	0.72	0.70	1.00		-0.03
Global Bonds	0.18	0.24	0.16	0.12		-0.02	0.00	-0.02	-0.03		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	Poland	Belgium	Denmark	Finland	Global Equities	Global Bonds
Australia	1.00	0.43	0.35	0.43	0.54	0.59	0.46	0.18	0.41	0.50	0.56	0.52	0.56	0.51	0.42	0.31	0.54	0.33	0.18	0.45	0.53	-0.03
Singapore	0.43	1.00	0.52	0.39	0.47	0.51	0.33	0.20	0.44	0.46	0.44	0.27	0.58	0.49	0.48	0.38	0.58	0.33	0.16	0.54	0.48	-0.19
Hong Kong	0.35	0.52	1.00	0.39	0.37	0.33	0.17	-0.02	0.24	0.15	0.28	0.26	0.31	0.22	0.27	0.19	0.35	0.18	0.26	0.15	0.49	-0.03
Japan	0.43	0.39	0.39	1.00	0.45	0.47	0.32	0.17	0.28	0.44	0.45	0.26	0.43	0.42	0.37	0.27	0.34	0.39	0.25	0.36	0.60	-0.17
US	0.54	0.47	0.37	0.45	1.00	0.78	0.47	0.38	0.53	0.41	0.51	0.26	0.54	0.61	0.43	0.19	0.70	0.39	0.17	0.43	0.38	0.05
Canada	0.59	0.51	0.33	0.47	0.78	1.00	0.46	0.33	0.49	0.42	0.49	0.24	0.61	0.64	0.48	0.32	0.62	0.45	0.19	0.51	0.48	0.03
UK	0.46	0.33	0.17	0.32	0.47	0.46	1.00	0.56	0.59	0.40	0.64	0.30	0.61	0.67	0.54	0.28	0.38	0.59	0.11	0.61	0.35	0.15
Switzerland	0.18	0.20	-0.02	0.17	0.38	0.33	0.56	1.00	0.53	0.36	0.59	0.16	0.56	0.59	0.40	0.38	0.46	0.48	0.11	0.61	0.25	0.00
Sweden	0.41	0.44	0.24	0.28	0.53	0.49	0.59	0.53	1.00	0.44	0.69	0.31	0.63	0.68	0.47	0.41	0.54	0.55	0.14	0.69	0.45	0.01
Austria	0.50	0.46	0.15	0.44	0.41	0.42	0.40	0.36	0.44	1.00	0.66	0.47	0.52	0.61	0.57	0.43	0.52	0.49	0.33	0.61	0.54	-0.23
Netherlands	0.56	0.44	0.28	0.45	0.51	0.49	0.64	0.59	0.69	0.66	1.00	0.40	0.70	0.82	0.57	0.45	0.54	0.71	0.21	0.73	0.51	0.10
Norway	0.52	0.27	0.26	0.26	0.26	0.24	0.30	0.16	0.31	0.47	0.40	1.00	0.38	0.41	0.27	0.22	0.32	0.27	0.08	0.39	0.42	-0.14
Italy	0.56	0.58	0.31	0.43	0.54	0.61	0.61	0.56	0.63	0.52	0.70	0.38	1.00	0.68	0.69	0.38	0.53	0.60	0.20	0.69	0.44	0.02
France	0.51	0.49	0.22	0.42	0.61	0.64	0.67	0.59	0.68	0.61	0.82	0.41	0.68	1.00	0.57	0.45	0.57	0.65	0.16	0.74	0.42	0.09
Germany	0.42	0.48	0.27	0.37	0.43	0.48	0.54	0.40	0.47	0.57	0.57	0.27	0.69	0.57	1.00	0.25	0.53	0.50	0.27	0.65	0.43	-0.07
Greece	0.31	0.38	0.19	0.27	0.19	0.32	0.28	0.38	0.41	0.43	0.45	0.22	0.38	0.45	0.25	1.00	0.48	0.15	0.02	0.44	0.39	-0.42
Poland	0.54	0.58	0.35	0.34	0.70	0.62	0.38	0.46	0.54	0.52	0.54	0.32	0.53	0.57	0.53	0.48	1.00	0.35	0.24	0.55	0.52	-0.29
Belgium	0.33	0.33	0.18	0.39	0.39	0.45	0.59	0.48	0.55	0.49	0.71	0.27	0.60	0.65	0.50	0.15	0.35	1.00	0.15	0.58	0.35	0.15
Denmark	0.18	0.16	0.26	0.25	0.17	0.19	0.11	0.11	0.14	0.33	0.21	0.08	0.20	0.16	0.27	0.02	0.24	0.15	1.00	0.12	0.33	-0.04
Finland	0.45	0.54	0.15	0.36	0.43	0.51	0.61	0.61	0.69	0.61	0.73	0.39	0.69	0.74	0.65	0.44	0.55	0.58	0.12	1.00	0.45	-0.01
Global Equities	0.53	0.48	0.49	0.60	0.38	0.48	0.35	0.25	0.45	0.54	0.51	0.42	0.44	0.42	0.43	0.39	0.52	0.35	0.33	0.45	1.00	-0.37
Global Bonds	-0.03	-0.19	-0.03	-0.17	0.05	0.03	0.15	0.00	0.01	-0.23	0.10	-0.14	0.02	0.09	-0.07	-0.42	-0.29	0.15	-0.04	-0.01	-0.37	1.00

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### 36 Months Correlations (in Local Currency)

	Australia - RE	Australia - ASX	Australia Bds
Australia - RE	1.00	0.66	0.11
Australia - ASX	0.66	1.00	-0.14
Australia Bonds	0.11	-0.14	1.00

	Singapore - RE	Singapore - STI	Singapore Bonds
Singapore - RE	1.00	0.70	0.06
Singapore - STI	0.70	1.00	0.05
Singapore Bonds	0.06	0.05	1.00

	Japan - RE	Japan - Nikkei	Japan Bonds
Japan - RE	1.00	0.76	-0.26
Japan - Nikkei	0.76	1.00	-0.42
Japan Bonds	-0.26	-0.42	1.00

	US - RE	US - S&P 500	US Bonds
United States - RE	1.00	0.60	0.11
United States - S&P 500	0.60	1.00	-0.16
United States Bonds	0.11	-0.16	1.00

	HK - RE	HK - Hang Seng	HK Bonds
Hong Kong - RE	1.00	0.80	0.26
Hong Kong - Hang Seng	0.80	1.00	0.16
Hong Kong Bonds	0.26	0.16	1.00

	Canada - RE	Canada - TSX	Canada Bonds
Canada - RE	1.00	0.49	0.16
Canada - TSX	0.49	1.00	-0.06
Canada Bonds	0.16	-0.06	1.00

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### 36 Months Correlations (in Local Currency)

	UK - RE	UK - FTSE 100	UK Bonds
UK - RE	1.00	0.37	0.23
UK - FTSE 100	0.37	1.00	-0.10
UK Bonds	0.23	-0.10	1.00

	Sweden - RE	Sweden - OMX	Sweden Bonds
Sweden - RE	1.00	0.59	0.23
Sweden - OMX	0.59	1.00	-0.14
Sweden Bonds	0.23	-0.14	1.00

	Netherlands - RE	Netherlands - AEX	Netherlands Bonds
Netherlands - RE	1.00	0.40	0.23
Netherlands - AEX	0.40	1.00	-0.31
Netherlands Bonds	0.23	-0.31	1.00

	France - RE	France - CAC 40	France Bonds
France - RE	1.00	0.41	0.20
France - CAC 40	0.41	1.00	-0.24
France Bonds	0.20	-0.24	1.00

	Italy - RE	Italy - MIB30	Italy Bonds
Italy - RE	1.00	0.48	0.19
Italy - MIB30	0.48	1.00	-0.01
Italy Bonds	0.19	-0.01	1.00

	Greece - RE	Greece - ASE 20	Greece Bonds
Greece - RE	1.00	0.26	-0.31
Greece - ASE 20	0.26	1.00	0.07
Greece Bonds	-0.31	0.07	1.00

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### 36 Months Correlations (in Local Currency)

	Switzerland - RE	Switzerland - SMI	Switzerland Bonds
Switzerland - RE	1.00	0.24	-NA-
Switzerland - SMI	0.24	1.00	-NA-
Switzerland Bonds	-NA-	-NA-	-NA-

	Belgium - RE	Belgium - BEL 20	Belgium Bonds
Belgium - RE	1.00	0.46	0.32
Belgium - BEL 20	0.46	1.00	-0.02
Belgium Bonds	0.32	-0.02	1.00

	Germany - RE	Germany - DAX	Germany Bonds
Germany - RE	1.00	0.32	0.08
Germany - DAX	0.32	1.00	-0.39
Germany Bonds	0.08	-0.39	1.00

	Finland - RE	Finland - HEX 25	Finland Bonds
Finland - RE	1.00	0.56	0.06
Finland - HEX 25	0.56	1.00	-0.22
Finland Bonds	0.06	-0.22	1.00

	Denmark - RE	Denmark - KFX	Denmark Bonds
Denmark - RE	1.00	0.29	0.08
Denmark - KFX	0.29	1.00	-0.07
Denmark Bonds	0.08	-0.07	1.00

	Austria - RE	Austria - WBI	Austria Bonds
Austria - RE	1.00	0.71	-0.07
Austria - WBI	0.71	1.00	-0.08
Austria Bonds	-0.07	-0.08	1.00

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### 36 Months Correlations (in Local Currency)

	Poland - RE	Poland - WIG 20	Poland Bonds
Poland - RE	1.00	0.56	0.29
Poland - WIG 20	0.56	1.00	0.25
Poland Bonds	0.29	0.25	1.00

	Norway - RE	Norway - OBX	Norway Bonds
Norway - RE	1.00	0.15	-NA-
Norway - OBX	0.15	1.00	-NA-
Norway Bonds	-NA-	-NA-	1.00

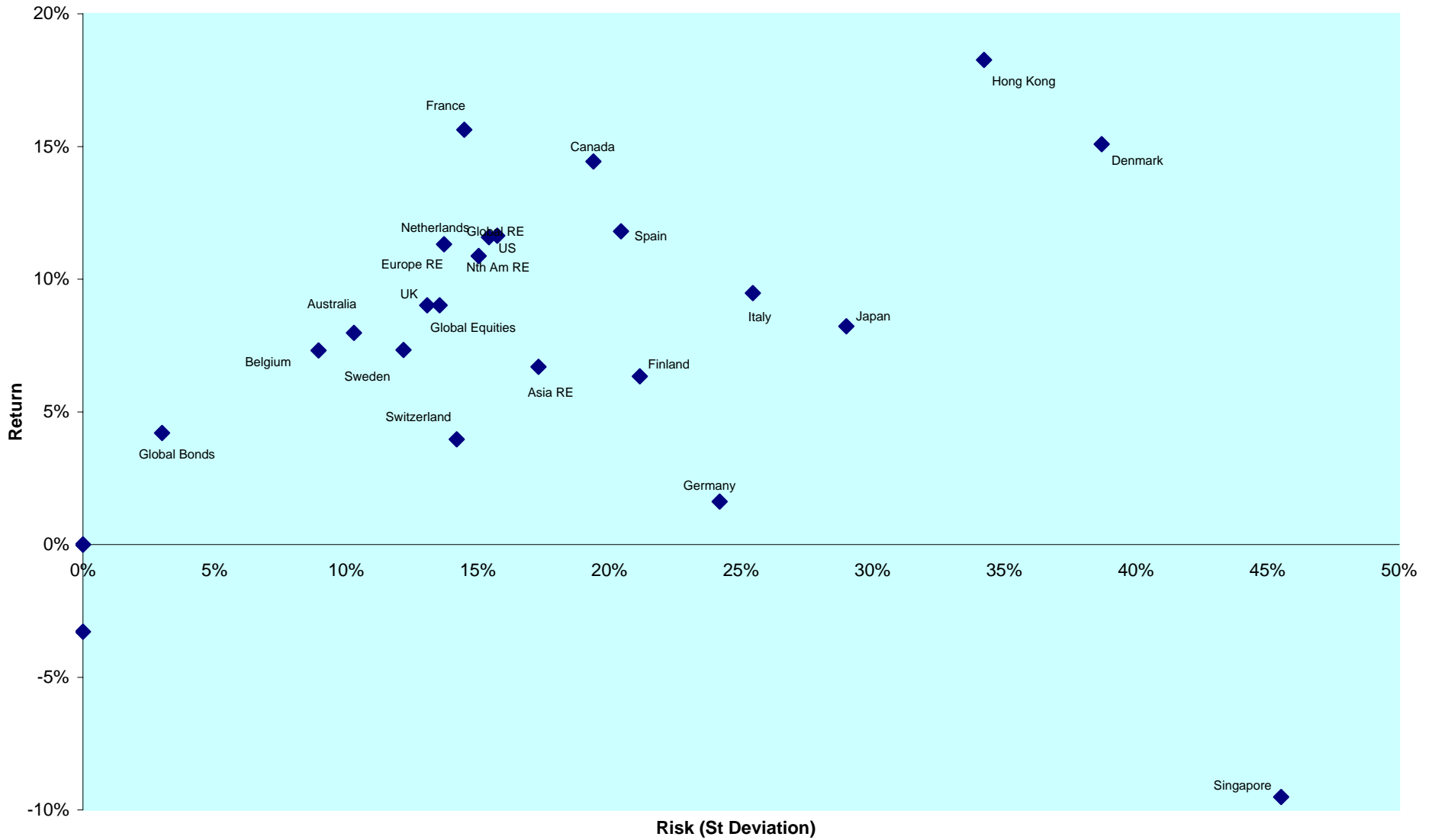
	New Zealand - RE	New Zealand Bonds
New Zealand - RE	1.00	-0.17
New Zealand Bonds	-0.17	1.00

	Spain - RE	Spain - IBEX 35	Spain Bonds
Spain - RE	-NA-	-NA-	-NA-
Spain - IBEX 35	-NA-	1.00	-0.06
Spain Bonds	-NA-	-0.06	1.00

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Graph 35: Rolling 10 Years Risk/Return Profiles Local Currencies - Countries



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## Section 11

### Details on Methodology

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### Asset Class Comparisons and Correlations

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

### Dividend Yields

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

### Risk/Return Profiles

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

### Size of the total real estate market

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

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

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

Where:

RE<sub>i</sub> = Country high-quality commercial real estate value

GDP<sub>i</sub> = Country Gross Domestic Product

GDH<sub>i</sub> = Country Gross Domestic Product per capita

### Velocity

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

### Volatility

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

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## Section 12

### Data Vendor Codes

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# Data Vendor Codes - Indices



Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local ENA3 (HKD)	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA 33 INDEX																		
ASIA DIVERSIFIED INDEX	EGADE	EGADU	EGADG	EGADJ	EGADA		TEGADE	TEGADU	TEGADG	TEGADJ	TEGADA							
ASIA DIVIDEND+ INDEX	ENAD																	
ASIA EX AUSTRALIA DIVERSIFIED INDEX	EAADDE	EAADU	EAADG	EAADJ	EAADA		TEAADDE	TEAADU	TEAADG	TEAADJ	TEAADA							
ASIA EX AUSTRALIA HEALTHCARE INDEX	EAAHDE	EAAHU	EAAHG	EAAHJ	EAAHA		TEAAHDE	TEAAHU	TEAAHG	TEAAHJ	TEAAHA							
ASIA EX AUSTRALIA INDEX	EPAHDE	EPAHU	EPAHG	EPAHJ	EPAHA		TEPAHDE	TEPAHU	TEPAHG	TEPAHJ	TEPAHA							
ASIA EX AUSTRALIA INDUSTRIAL INDEX	EAAIDE	EAAIU	EAAIG	EAAIJ	EAAIA		TEAAIDE	TEAAIU	TEAAIG	TEAAIJ	TEAIIA		TRPAIE	TRPAIU	TRPAIG	TRPAIJ		
ASIA EX AUSTRALIA INDUSTRIAL OFFICE MIXED INDEX	EAAIMDE	EAAIMU	EAAIMG	EAAIMJ	EAAIMA		TEAAIMDE	TEAAIMU	TEAAIMG	TEAAIMJ	TEAIIA							
ASIA EX AUSTRALIA LODGING/RESORTS INDEX	EAALEDE	EAALEU	EAALEG	EAALEJ	EAALEA		TEAALEDE	TEAALEU	TEAALEG	TEAALEJ	TEAALA							
ASIA EX AUSTRALIA NON-RENTAL INDEX	EAAHDE	EAAHU	EAAHG	EAAHJ	EAAHA		TEAAHDE	TEAAHU	TEAAHG	TEAAHJ	TEAANA							
ASIA EX AUSTRALIA OFFICE INDEX	EAAODE	EAAOU	EAAOG	EAAOJ	EAAOA		TEAAODE	TEAAOU	TEAAOG	TEAAOJ	TEAOPA							
ASIA EX AUSTRALIA RENTAL INDEX	EAAARE	EAAARU	EAAARG	EAAARJ	EAAARA		TEAAARE	TEAAARU	TEAAARG	TEAAARJ	TEAARA							
ASIA EX AUSTRALIA RETAIL INDEX	EAAATE	EAAATU	EAAATG	EAAATJ	EAAATA		TEAAATE	TEAAATU	TEAAATG	TEAAATJ	TEAATA							
ASIA EX AUSTRALIA SELF STORAGE INDEX	EAAASE	EAAASU	EAAASG	EAAASJ	EAAASA		TEAAASE	TEAAASU	TEAAASG	TEAAASJ	TEAASA							
ASIA EX AUSTRALIA RESIDENTIAL INDEX	EAAARE	EAAARU	EAAARG	EAAARJ	EAAARA		TEAAARE	TEAAARU	TEAAARG	TEAAARJ	TEAASA							
ASIA EX AUSTRALIA SPECIALTY INDEX	EAAAPE	EAAAPU	EAAAPG	EAAAPJ	EAAAPA		TEAAAPE	TEAAAPU	TEAAAPG	TEAAAPJ	TEAAPA							
ASIA INDEX	EGAS	UGAS	PGAS	YGAS			REGA	RUGA	RPGA	RYAS		TRGASE	TRGASU	TRGASG	TRGASJ			
ASIA INDUSTRIAL INDEX	EGAI	EGAU	EGAG	EGAJ	EGAA		TEGAI	TEGAU	TEGAG	TEGAJ	TEGAA							
ASIA LODGING/RESORTS INDEX	EGALE	EGALU	EGALG	EGALJ	EGALA		TEGALE	TEGALU	TEGALG	TEGAJ	TEGALA							
ASIA NON-REITS INDEX	ENASDE	ENASU	ENASG	ENASJ	ENASA		TENASDE	TENASU	TENASG	TENASJ	TENASA							
ASIA OFFICE INDEX	EGAFDE	EGAFU	EGAFG	EGAFJ	EGAFIA		TEGAFDE	TEGAFU	TEGAFG	TEGAFJ	TEGAFIA							
ASIA PAC EX JPN EX AUS LIQUID INDEX	GSLQAPDE	GSLQAPU	GSLQAPG	GSLQAPJ	GSLQAPA	GSLQAPH (HKD), GSLQAPS (SGD)	TEGSLQAPDE	TEGSLQAPU	TEGSLQAPG	TEGSLQAPJ	TEGSLQAPA	GSLQAPH (HKD), TGSLOAPS (SGD)						
ASIA REITS INDEX	ERASDE	ERASU	ERASG	ERASJ	ERASA		TERASDE	TERASU	TERASG	TERASJ	TERASA							
ASIA RESIDENTIAL INDEX	EGAEDE	EGAEU	EGAEG	EGAEJ	EGAEA		TEGAEDE	TEGAEU	TEGAEG	TEGAJ	TEGAEA							
ASIA RETAIL INDEX	EGATEDE	EGATEU	EGATG	EGATJ	EGATA		TEGATEDE	TEGATEU	TEGATG	TEGATJ	TEGATA							
AUSTRALIA HEDGED IN US\$ INDEX	ELHAU						TELHAU					FTAUHST						
AUSTRALIA INDEX	ENAU	UNAU	PLAU	YLAU	ELAU		REAU	RUAU	RYAU	RYAU	RDIAU		TRLAUE	TRLAUI	TRLAUG	TRLAUJ	TRLAUL	
AUSTRALIA LIQUID INDEX	LIQELAU	LIQELAU	LIQELAU	LIQELAU	LIQELAU		TLIQUELAU	TLIQUELAU	TLIQUELAU	TLIQUELAU	TLIQUELAU							
AUSTRIA INDEX	EPAS	UPAS	PPAS	YPAS			REPAS	RUPAS	RPAS	RYAS		TRPASE	TRPASU	TRPASG	TRPASJ			
BELGIUM INDEX	EPBL	UPBL	PPBL	YPBL			RPBL	RUPBL	RPB	RYBL		TRPBLE	TRPBLU	TRPBLG	TRPBLJ			
CANADA INDEX	ENCA	UNCA	PLCA	YCA			RCAC	RCAU	RPCA	RYCA	RCAC (CAD)	TRLCAE	TRLCAU	TRLCAG	TRLCAJ		TRLCA (CAD)	
CUSTOM GLOBAL INDEX	FTGLC						FTGLCTR					FTGLCTR						
CZECH REPUBLIC INDEX	FTGLC						FTGLCTR					FTGLCTR						
DENMARK INDEX	EPOK	UPDK	PPDK	YDK	ELDK (DKK)		RPOK	RUPDK	RPLD	RYDK	RLDK (DKK)		TRPKZE	TRPKZU	TRPKZG	TRPKZJ	TRPKZL (NZD)	
EUROPE CAPPED INDEX	EORA	EORAU	EORAG	EORAG			TEORAE	TEORAU	TEORAG	TEORAJ		TRLOKE	TRLDKU	TRLDKG	TRLDKJ		TRLDKL (DKK)	
EUROPE DIVERSIFIED INDEX	EPRDE	EPRDU	EPRDG	EPRDJ	EPRDA		TEPRDE	TEPRDU	TEPRDG	TEPRDJ	TEPRDA							
EUROPE EURO ZONE CAPPED INDEX	EOEU	EOEU	EOEUG	EOEUJ			TEOEUE	TEOEUI	TEOEUG	TEOEUJ								
EUROPE EURO ZONE DIVERSIFIED INDEX	EPEDE	EPEDU	EPEDG	EPEDJ	EPEDA		TEPEDE	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EURO ZONE INDEX	EPEU	EPEU	EPEUG	EPEUJ			TEPEUE	TEPEUI	TEPEUG	TEPEUJ		NEPEU	NIPEU	NPPEU	NYPEU			
EUROPE EURO ZONE INDUSTRIAL INDEX	EPEIDE	EPEIU	EPEIG	EPEIJ	EPEIA		TEPEIDE	TEPEIU	TEPEIG	TEPEIJ	TEPEIA							
EUROPE EURO ZONE OFFICE INDEX	EPEIFE	EPEIFU	EPEIFG	EPEIFJ	EPEIFA		TEPEIFE	TEPEIFU	TEPEIFG	TEPEIFJ	TEPEIFA							
EUROPE EURO ZONE RESIDENTIAL INDEX	EPEIRE	EPEIRU	EPEIRG	EPEIRJ	EPEIRA		TEPEIRE	TEPEIRU	TEPEIRG	TEPEIRJ	TEPEIRA							
EUROPE EURO ZONE RETAIL INDEX	EPEITE	EPEITU	EPEITG	EPEITJ	EPEITA		TEPEITE	TEPEITU	TEPEITG	TEPEITJ	TEPEITA							
EUROPE EX UK CAPPED INDEX	EOUK	EOUKU	EOUKG	EOUKJ			TEOULKE	TEOULU	TEOULG	TEOULJ								
EUROPE EX UK DIVERSIFIED INDEX	EXUK	EXUKU	EXUKG	EXUKJ			TEOULKE	TEOULU	TEOULG	TEOULJ								
EUROPE EX UK INDEX	EXUK	EXUKU	EXUKG	EXUKJ			TEOULKE	TEOULU	TEOULG	TEOULJ		REXUK	RIXUK	NPXUK	NYXUK			
EUROPE EX UK LIQUID INDEX	GSLQOEU	GSLQOEU	GSLQOEU	GSLQOEU	GSLQOEU (HKD), GSLQOEU (SGD)		TEGSLQOEU	TEGSLQOEU	TEGSLQOEU	TEGSLQOEU	GSLQOEU (HKD), TGSLOEUS (SGD)							
EUROPE HEALTHCARE INDEX	EPRHDE	EPRHU	EPRHG	EPRHJ	EPRHA		TEPRHDE	TEPRHU	TEPRHG	TEPRHJ	TEPRHA							
EUROPE INDEX	EPRDE	EPRDU	EPRDG	EPRDJ	EPRDA		TEPRDE	TEPRDU	TEPRDG	TEPRDJ	TEPRDA		NEPRA	NIPRA	NPRA	NYPRA		
EUROPE INDUSTRIAL INDEX	EPRIDE	EPRIU	EPRIG	EPRIJ	EPRIA		TEPRIDE	TEPRIU	TEPRIG	TEPRIJ	TEPRIA							
EUROPE LIQUID 40 CAPPED INDEX	SOXLU	SOXLU	SOXUG	SOXLUJ			TSOXELE	TSOXELU	TSOXELG	TSOXELJ								
EUROPE LIQUID 40 EX UK CAPPED INDEX	SOXLU	SOXLU	SOXUG	SOXLUJ			TSOXELE	TSOXELU	TSOXELG	TSOXELJ								
EUROPE LIQUID 40 INDEX	SSXU	USXU	PSXU	YSXU			RSXU	RUSX	RPXU	RYXU		NSXU	NUSXU	NPSXU	NYXU			
EUROPE LIQUID 40 INDEX	SSEL	SSEL	PSSEL	YSSEL			RSSEL	RUSSEL	RPSEL	RYSEL		NSSEL	NUSSEL	NPSSEL	NYSEL			
EUROPE LODGING/RESORTS INDEX	EPRLEDE	EPRLEU	EPRLEG	EPRLEJ	EPRLEA		TEPRLEDE	TEPRLEU	TEPRLEG	TEPRLEJ	TEPRLEA							
EUROPE NON-REITS INDEX	ENEE	ENEUE	ENEUG	ENEUEJ	ENEUEA		TENEE	TENEUE	TENEUG	TENEUEJ	TENEUEA							
EUROPE OFFICE INDEX	EPRFDE	EPRFU	EPRFG	EPRFJ	EPRFA		TEPRFDE	TEPRFU	TEPRFG	TEPRFJ	TEPRFA							
EUROPE REITS INDEX	EREE	EREEU	EREEG	EREEJ	EREEA		TEREE	TEREEU	TEREEG	TEREEJ	TEREEA							
EUROPE RESIDENTIAL INDEX	EPRRE	EPRRU	EPRRG	EPRRJ	EPRRA		TEPRRE	TEPRRU	TEPRRG	TEPRRJ	TEPRRA							
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	RUPHG	RPHJ	RYPHG		TRPHGE	TRPHGU	TRPHGG	TRPHGJ			
FINLAND INDEX	EPFI	UPFI	PPFI	YPFI			RPHI	RUPHI	RPHJ	RYPHI		TRPFIE	TRPFIU	TRPFIG	TRPFJI			
FRANCE INDEX	EPFR	UPFR	PPFR	YFR			RPHR	RUPFR	RPHJ	RYFR		TRPFRE	TRPFRU	TRPFRG	TRPFRI			
GERMANY INDEX	EPGR	UPGR	PPGR	YGR			RPHR	RUPGR	RPHJ	RYGR		TRPGRE	TRPGRU	TRPGRG	TRPGRI			
GLOBAL DIVERSIFIED INDEX	ENGDE	ENGDU	ENGDG	ENGDJ	ENGDA		TENGVE	TENGVI	TENGVG	TENGVIJ	TENGVA							
GLOBAL DIVIDEND+ INDEX	ENGDD																	
GLOBAL EX ASIA INDEX	EGXA	UGXA	PGXA	YGXA			REXA	RUGA	RPGA	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						EGAAAL					TEGAAL							
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX						EGAAUJ					TEGAUJ							
GLOBAL EX AUSTRALIA INDEX						GAXAU					TGAXAU		TRAXAU					TRAXAA

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# Data Vendor Codes - Indices



Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD HEDGED INDEX																		
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD UNHEDGED INDEX																		
GLOBAL EX AUSTRALIA RENTAL IN AUD HEDGED INDEX																		
GLOBAL EX AUSTRALIA RENTAL IN AUD UNHEDGED INDEX																		
GLOBAL EX EUROPE INDEX	EGVIE	LOEIE	POEIE	YOEIE			REIE	RUIE	RPVIE	RYVIE			TRGXEE	TRGXEU	TRGXEG	TRGXEU		
GLOBAL EX EUROPE NON-REITS INDEX	ENKEE	ENKEU	ENKEG	ENKEJ			TENEE	TENEU	TENEG	TENEJ								
GLOBAL EX EUROPE REITS INDEX	ERXEE	ERXEU	ERXEG	ERXEJ			TEREE	TEREU	TEREG	TEREJ								
GLOBAL EX JAPAN INDEX	EGXIE	EGXUJ	EGXIG	EGXUJ			TEGXIE	TEGXUJ	TEGXIG	TEGXUJ			TRGXIE	TRGXUJ	TRGXIG	TRGXUJ		
GLOBAL EX NORTH AMERICA	EGNIE	EGNUJ	EGNIG	EGNUJ			RENI	RUNJ	RPNI	RYNI			TRGXNE	TRGXNUJ	TRGXNIG	TRGXNUJ		
GLOBAL EX US INDEX	EGXUJ	EGXUJ	EGXUJ	EGXUJ			REXUJ	REXUJ	RPXUJ	RYXUJ			TRGXIE	TRGXUJ	TRGXIG	TRGXUJ		
GLOBAL EX US LIQUID INDEX	GSLXUIE	GSLXUIU	GSLXUIG	GSLXUIJ	GSLXUISA	GSLXUSH (HKD), GSLXUSS (SGD)	TGSLXUIE	TGSLXUIU	TGSLXUIG	TGSLXUIJ	TGSLXUISA	TGSLXUSH (HKD), TGSLXUSS (SGD)						
GLOBAL EX US NON-REITS INDEX	ENXUJ	ENXUJ	ENXUJ	ENXUJ			TENXUJ	TENXUJ	TENXUJ	TENXUJ								
GLOBAL EX US REITS INDEX	ERXUJ	ERXUJ	ERXUJ	ERXUJ			TERXUJ	TERXUJ	TERXUJ	TERXUJ								
GLOBAL HEALTHCARE INDEX	ENGEI	ENGEU	ENGEI	ENGEJ	ENGEA		TENGEI	TENGEU	TENGEI	TENGEJ	TENGEA							
GLOBAL HEDGED IN AUD INDEX																		
GLOBAL INDEX	ENGL	UNGL	PNGL	YNGL			RNGL	RUGL	RPGL	RYGL			TRNGLI	TRNGLU	TRNGLG	TRNGLJ		
GLOBAL INDUSTRIAL INDEX	ENGI	ENGIU	ENGI	ENGI	ENGI		TENGI	TENGIU	TENGI	TENGI	TENGI							
GLOBAL INDUSTRIAL OFFICE INDEX	ENOMI	ENOMU	ENOMG	ENOMJ	ENOMA		TENOMI	TENOMU	TENOMG	TENOMJ	TENOMA							
GLOBAL LIQUID INDEX	GSLQGLI	GSLQGLU	GSLQGLG	GSLQGLJ	GSLQGLA	GSLQGLH (HKD), GSLQGLS (SGD)	TGSLQGLI	TGSLQGLU	TGSLQGLG	TGSLQGLJ	TGSLQGLA	TGSLQGLH (HKD), TGSLQGLS (SGD)						
GLOBAL LODGING/RESORTS INDEX	ENGOI	ENGOU	ENGOI	ENGOJ	ENGOA		TENGOI	TENGOU	TENGOI	TENGOJ	TENGOA							
GLOBAL NON-REITS INDEX	ENRGI	ENRGU	ENRGI	ENRGJ			TENRGI	TENRGU	TENRGI	TENRGJ								
GLOBAL OFFICE INDEX	ENOFI	ENOFU	ENOFI	ENOFJ	ENOFA		TENOFI	TENOFU	TENOFI	TENOFJ	TENOFA							
GLOBAL REITS INDEX	ERGLI	ERGLU	ERGLI	ERGLJ			TERGLI	TERGLU	TERGLI	TERGLJ								
GLOBAL RESIDENTIAL INDEX	ENRAI	ENRAU	ENRAG	ENRAJ	ENRAA		TENRAI	TENRAU	TENRAG	TENRAJ	TENRAA							
GLOBAL RETAIL INDEX	ENRTI	ENRTU	ENRTI	ENRTJ	ENRTA		TENRTI	TENRTU	TENRTI	TENRTJ	TENRTA							
GLOBAL SELF STORAGE INDEX	ENSSI	ENSSU	ENSSG	ENSSJ	ENSSA		TENSSI	TENSSU	TENSSG	TENSSJ	TENSSA							
GLOBAL SPECIALTY INDEX	ENSPJ	ENSPU	ENSPG	ENSPJ	ENSPA		TENSPJ	TENSPU	TENSPG	TENSPJ	TENSPA							
GREECE INDEX	EPGJ	UPGJ	PPGJ	YPGJ			RPGJ	RUGJ	PPGJ	RYGJ			TRPGGE	TRPGGU	TRPGGG	TRPGGJ		
HONG KONG INDEX	ENHK	USHK	PLHK	YVHK		ELHK (HKD)	REHK	RUHK	RPHK	RYHK		RHK (HKD)	TRPKGE	TRPKGU	TRPKGG	TRPKGJ		TRPKL (HKD)
HUNGARY INDEX																		
IRELAND INDEX	EPRI	UPRI					RPRI	RUPRI					TRPKIE	TRPKIU	TRPKIG	TRPKIJ		TRPKL (HUG)
ITALY INDEX	EPIT	UPIT	PPIT	YFIT			RPIT	RUPIT	RPPI	RYIT			TRPKIE	TRPKIU	TRPKIG	TRPKIJ		
JAPAN INDEX	ENJP	UNJP	PLJP	ELJP			REJP	RUJP	RPJP	RYJP			TRPKIE	TRPKIU	TRPKIG	TRPKIJ		
JAPAN LIQUID INDEX	LIQELI	LIQELU	LIQELG	LIQELJ	LIQELA	LIQELH (HKD), LIQELIS (SGD)	TLQELI	TLQELU	TLQELG	TLQELJ	TLQELA	LIQELH (HKD), LIQELIS (SGD)						
NETHERLANDS INDEX	EPNL	UPNL	PPNL	YNL			RPNL	RUNL	RPNL	RYNL			TRPKIE	TRPKIU	TRPKIG	TRPKIJ		
NEW ZEALAND INDEX	ENNZ	UNNZ	PLNZ	YLNZ		ELNZ (NZD)	RENNZ	RUNNZ	RPNNZ	RYNNZ		RLPNZ (NZD)	TRLNZE	TRLNZU	TRLNZG	TRLNZJ		TRLNZL (NZD)
NORTH AMERICA DIVERSIFIED INDEX	EGNDI	EGNDU	EGNDG	EGNDJ	EGNDA		TEGNDI	TEGNDU	TEGNDG	TEGNDJ	TEGNDA							
NORTH AMERICA HEALTHCARE INDEX	EGNHI	EGNHU	EGNHG	EGNHJ	EGNHA		TEGNHI	TEGNHU	TEGNHG	TEGNHJ	TEGNHA							
NORTH AMERICA INDEX	EGNAI	EGNAU	EGNAG	EGNAJ	EGNA		TEGNAI	TEGNAU	TEGNAI	TEGNAJ	TEGNA		TRGNAE	TRGNAU	TRGNAG	TRGNAJ		
NORTH AMERICA INDUSTRIAL INDEX	EGNII	EGNIU	EGNIG	EGNIJ	EGNIA		TEGNI	TEGNIU	TEGNI	TEGNIJ	TEGNI							
NORTH AMERICA LIQUID INDEX	GSLQNAI	GSLQNAU	GSLQNAG	GSLQNAJ	GSLQNA	GSLQNAH (HKD), GSLQNAS (SGD)	TGSLQNAI	TGSLQNAU	TGSLQNAG	TGSLQNAJ	TGSLQNA	TGSLQNAH (HKD), TGSLQNAS (SGD)						
NORTH AMERICA LODGING/RESORTS INDEX	ENGLI	ENGLU	ENGLI	ENGLJ	ENGLA		TENGLI	TENGLU	TENGLI	TENGLJ	TENGLA							
NORTH AMERICA INDUSTRIAL OFFICE INDEX	ENOMI	ENOMU	ENOMG	ENOMJ	ENOMA		TENOMI	TENOMU	TENOMG	TENOMJ	TENOMA							
NORTH AMERICA OFFICE INDEX	ENOFI	ENOFU	ENOFI	ENOFJ	ENOFA		TENOFI	TENOFU	TENOFI	TENOFJ	TENOFA							
NORTH AMERICA RESIDENTIAL INDEX	ENRAI	ENRAU	ENRAG	ENRAJ	ENRAA		TENRAI	TENRAU	TENRAG	TENRAJ	TENRAA							
NORTH AMERICA RETAIL INDEX	ENRTI	ENRTU	ENRTI	ENRTJ	ENRTA		TENRTI	TENRTU	TENRTI	TENRTJ	TENRTA							
NORTH AMERICA SELF STORAGE INDEX	ENSSI	ENSSU	ENSSG	ENSSJ	ENSSA		TENSSI	TENSSU	TENSSG	TENSSJ	TENSSA							
NORTH AMERICA SPECIALTY INDEX	ENSPJ	ENSPU	ENSPG	ENSPJ	ENSPA		TENSPJ	TENSPU	TENSPG	TENSPJ	TENSPA							
NORWAY INDEX	ENPK	UPPK				ELNK (NOK)	REPK	RUPK				RLNK (NOK)	TRPKIE	TRPKIU	TRPKIG	TRPKIJ		TRPKL (NOK)
POLAND INDEX	EPPT	UPPT					RPPT	RUPPT					TRPKIE	TRPKIU	TRPKIG	TRPKIJ		TRPKL (PLN)
PORTUGAL INDEX																		
PURE ASIA EX AUSTRALIA INDEX	EGPA	UGPA	PPGA	YPGA			RPAA	RUPA	RPAA	RYPA			TRGPAE	TRGPAU	TRGPAG	TRGPAJ		
PURE AUSTRALIA INDEX	EPAU	UPAU	PPAU	YPAU	LPAU		RPAAU	RUPAU	RPAAU	RYPAU	RLPA		TRGPAE	TRGPAU	TRGPAG	TRGPAJ		TRPAUL
SINGAPORE INDEX	ENSI	UNSI	PLSI	YLSI		ELSI (SGD)	RESI	RUSI	RPISI	RYSI		RDSI (SGD)	TRLSIE	TRLSIU	TRLSIG	TRLSIJ		TRLSL (SGD)
SOUTH KOREA INDEX	EPSP	UPSP	PPSP	YSPJ			RPSP	RUPSP	RPSP	RYSP			TRPKRE	TRPKRU	TRPKRG	TRPKRJ		TRPKRL (KRW)
SPAIN INDEX	EPSD	UPSD	PPSD	YSDJ		ELSD (SEK)	RPSP	RUPSP	RPSP	RYSD		RLSD (SEK)	TRPSRE	TRPSRU	TRPSRG	TRPSRJ		TRPSL (SEK)
SWITZERLAND INDEX	EPST	UPST	PPST	YSTJ		ELST (CHF)	RPST	RUPST	RPST	RYST		RLST (CHF)	TRLSWE	TRLSWU	TRLSWG	TRLSWJ		TRLSWL (CHF)
UK DIVERSIFIED INDEX	ELUDI	ELUDU	ELUDG	ELUDJ	ELUDA		TELUDI	TELUDU	TELUDG	TELUDJ	TELUDA							
UK HEALTHCARE INDEX	ELUHI	ELUHU	ELUHG	ELUHI	ELUHA		TELUHI	TELUHU	TELUHG	TELUHI	TELUHA							
UK INDEX	ELUK	ELUK	ELUK	ELUK			TELUK	TELUK	TELUK	TELUK								
UK INDUSTRIAL INDEX	ELUI	ELUI	ELUI	ELUI	ELUIA		TELUI	TELUU	TELUI	TELUJ	TELUIA							
UK LIQUID INDEX	LIQELI	LIQELU	LIQELG	LIQELJ	LIQELIA	LIQELH (HKD), LIQELIS (SGD)	TLQELI	TLQELU	TLQELG	TLQELJ	TLQELIA	LIQELH (HKD), LIQELIS (SGD)						
UK LODGING/RESORTS INDEX	ENGOI	ENGOU	ENGOI	ENGOJ	ENGOA		TENGOI	TENGOU	TENGOI	TENGOJ	TENGOA							
UK NON-REITS INDEX	ENRGI	ENRGU	ENRGI	ENRGJ			TENRGI	TENRGU	TENRGI	TENRGJ								
UK OFFICE INDEX	ENOFI	ENOFU	ENOFI	ENOFJ	ENOFA		TENOFI	TENOFU	TENOFI	TENOFJ	TENOFA							
UK PROPERTY INDEX	ENRPI	ENRPU	ENRPI	ENRPI	ENRPIA	INAVELPC (CHF)	TENRPI	TENRPU	TENRPI	TENRPI	TENRPIA							
UK REITS INDEX	ENRRI	ENRRU	ENRRG	ENRRJ			TENRRI	TENRRU	TENRRG	TENRRJ								
UK RESIDENTIAL INDEX	ENRAI	ENRAU	ENRAG	ENRAJ	ENRAA		TENRAI	TENRAU	TENRAG	TENRAJ	TENRAA							
UK RETAIL INDEX	ENRTI	ENRTU	ENRTI	ENRTJ	ENRTA		TENRTI	TENRTU	TENRTI	TENRTJ	TENRTA							
UK SELF STORAGE INDEX	ENSSI	ENSSU	ENSSG	ENSSJ	ENSSA		TENSSI	TENSSU	TENSSG	TENSSJ	TENSSA							

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## Data Vendor Codes - Indices



Index	Price Indices						Gross Total Return Indices						Net Total Return Indices						
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	
UK SPECIALTY INDEX	ELLPE	ELLPU	ELLPG	ELLPJ	ELLPA		TELLPE	TELLPU	TELLPG	TELLPJ	TELLPA								
US DIVERSIFIED INDEX	UNIDE	UNIDU	UNIDG	UNIDJ	UNIDA		TUNIDE	TUNIDU	TUNIDG	TUNIDJ	TUNIDA								
US DIVIDEND+ INDEX	ENUD																		
US HEALTHCARE INDEX	UNJHE	UNJHU	UNJHG	UNJHJ	UNJHA		TUNJHE	TUNJHU	TUNJHG	TUNJHJ	TUNJHA								
US INDEX	ENUS	UNUS	PNUS	YNUS			REUS	RUS	RPMJ	RYUS			TRNUSE	TRNUSU	TRNUGG	TRNUSJ			
US INDUSTRIAL INDEX	UNJIE	UNJIU	UNJIG	UNJIJ	UNJIA		TUNJIE	TUNJIU	TUNJIG	TUNJIJ	TUNJIA								
US INDUSTRIAL/OFFICE MIXED INDEX	UNJME	UNJMU	UNJMG	UNJMJ	UNJMA		TUNJME	TUNJMU	TUNJMG	TUNMJM	TUNJMA								
US LODGINGS/RESORTS INDEX	UNJLE	UNJLU	UNJLG	UNLJLJ	UNJLA		TUNJLE	TUNJLU	TUNJLG	TUNLJLJ	TUNJLA								
US OFFICE INDEX	UNJFA	UNJFU	UNJFG	UNJFJ	UNJFA		TUNJFA	TUNJFU	TUNJFG	TUNJFJ	TUNJFA								
US RESIDENTIAL INDEX	UNJEE	UNJEU	UNJEG	UNJEJ	UNJEA		TUNJEE	TUNJEU	TUNJEG	TUNJEJ	TUNJEA								
US RETAIL INDEX	UNJTE	UNJTU	UNJTG	UNJTJ	UNJTA		TUNJTE	TUNJTU	TUNJTG	TUNJTJ	TUNJTA								
US SELF STORAGE INDEX	UNJOE	UNJOU	UNJOG	UNJOJ	UNJOA		TUNJOE	TUNJOU	TUNJOG	TUNJOJ	TUNJOA								
US SPECIALTY INDEX	UNJPE	UNJPU	UNJPG	UNJPJ	UNJPA		TUNJPE	TUNJPU	TUNJPG	TUNJPJ	TUNJPA								

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# Data Vendor Codes - Indices

REUTERS



Index	Price Indices						Gross Total Return Indices						Net Total Return Indices						
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	
ASIA 33 INDEX	.FTENAE3						.FTENW3												
ASIA DIVIDEND+ INDEX	.FTENAD						.FTENAD3												
ASIA EX AUSTRALIA INDEX																			
ASIA INDEX	.FTEGAS	.FTUGAS					.FTEGASE	.FTEGASU	.FTEGASY	.FTEGASS		.FTEGASL	.FTTRPAAE	.FTTRPAU	.FTTRPAAS	.FTTRPAAY		.FTTRPAAL	
ASIA NON-REITS INDEX							.FTENKSE	.FTENASU	.FTENASS	.FTENKSY		.FTENASL	.FTTRGASE	.FTTRGASU	.FTTRGASS	.FTTRGASY		.FTTRGASL	
ASIA REITS INDEX							.FTERASE	.FTERASU	.FTERASS	.FTERASY		.FTERASL	.FTTRKASE	.FTTRKASU	.FTTRKASS	.FTTRKASY		.FTTRKASL	
AUSTRALIA INDEX					.FTELAU		.FTELAUE	.FTELAUJ	.FTELAUS		.FTELAUL	.FTTELALU	.FTTRALUE	.FTTRALUJ	.FTTRALUS	.FTTRALUY		.FTTRALUL	
AUSTRIA INDEX							.FTEPASE	.FTEPASU	.FTEPASV	.FTEPASS		.FTEPASL	.FTTRPASE	.FTTRPASU	.FTTRPASS	.FTTRPASV		.FTTRPASL	
BELGIUM INDEX							.FTEPBSE	.FTEPBUS	.FTEPBSCY	.FTEPBSS		.FTEPBLL	.FTTRPBSE	.FTTRPBUS	.FTTRPBSS	.FTTRPBSCY		.FTTRPBLL	
CANADA INDEX							.FTELCAE	.FTELCAU	.FTELCAY	.FTELCAS		.FTELCAL	.FTTELCAE	.FTTELCAU	.FTTELCAV	.FTTELCAS		.FTTELCAL	
CZECH INDEX																			
DENMARK INDEX							.FTELDKE	.FTELDKU	.FTELDKY	.FTELDKS		.FTELDKL	.FTTELDE	.FTTELDEU	.FTTELDEK	.FTTELDEY		.FTTELDEL	
EUROPE CAPED INDEX	.FTEORA						.FTEORA												
EUROPE EURO ZONE CAPED INDEX	.FTEDEU						.FTEDEU												
EUROPE EURO ZONE INDEX	.FTEPEU						.FTEPEUE	.FTEPEUJ	.FTEPEUY	.FTEPEUS		.FTEPEUL	.FTTRPEUE	.FTTRPEUJ	.FTTRPEUS	.FTTRPEUY		.FTTRPEUL	
EUROPE EX UK CAPED INDEX	.FTEOUK						.FTEOUK												
EUROPE EX UK DIVIDEND+ INDEX	.FTENDP						.FTENDPE	.FTENDPU	.FTENDPV	.FTENDPS		.FTENDPL	.FTENDPDE	.FTENDPDU	.FTENDPDS	.FTENDPDV		.FTENDPDL	
EUROPE EX UK INDEX	.FTEUXK						.FTEUXKE	.FTEUXKU	.FTEUXKY	.FTEUXKS		.FTEUXKL	.FTTRUXKE	.FTTRUXKU	.FTTRUXKY	.FTTRUXKS		.FTTRUXKL	
EUROPE INDEX	.FTEPRA	.FTUPRA					.FTEPRAE	.FTEPRAU	.FTEPRAV	.FTEPRAS		.FTEPRAL	.FTTRPRAE	.FTTRPRAU	.FTTRPRAS	.FTTRPRAV		.FTTRPRAL	
EUROPE LIQUID 40 EX UK INDEX							.FTSSXUE	.FTSSXUJ	.FTSSXUV	.FTSSXUS		.FTSSXUL	.FTSSXUDE	.FTSSXUDU	.FTSSXUDV	.FTSSXUDS		.FTSSXUDL	
EUROPE LIQUID 40 INDEX							.FTSSELE	.FTSSELU	.FTSSELV	.FTSSELS		.FTSSELL	.FTSSELEU	.FTSSELEUJ	.FTSSELEUJ	.FTSSELEUS		.FTSSELEL	
EUROPE NON-REITS INDEX	.FTENEE						.FTENEE												
EUROPE REITS INDEX	.FTEREE						.FTEREE												
EUROPE UK RESTRICTED INDEX	.FTEPHG						.FTEPHGE	.FTEPHGU	.FTEPHGV	.FTEPHGS		.FTEPHGL	.FTTRPHGE	.FTTRPHGU	.FTTRPHGS	.FTTRPHGV		.FTTRPHGL	
FINLAND INDEX							.FTEPFI	.FTEPFIJ	.FTEPFIY	.FTEPFIS		.FTEPFIL	.FTTRPFI	.FTTRPFIJ	.FTTRPFIS	.FTTRPFIV		.FTTRPFIL	
FRANCE INDEX							.FTEPFR	.FTEPFRU	.FTEPFRV	.FTEPFRS		.FTEPFRL	.FTTRPFR	.FTTRPFRU	.FTTRPFRS	.FTTRPFRV		.FTTRPFRL	
GERMANY INDEX							.FTEPRG	.FTEPRGU	.FTEPRGV	.FTEPRGS		.FTEPRGL	.FTTRPRG	.FTTRPRGU	.FTTRPRGS	.FTTRPRGV		.FTTRPRGL	
GLOBAL DIVIDEND+ INDEX	.FTENGD						.FTENGDE	.FTENGDU	.FTENGDV	.FTENGDS		.FTENGDL	.FTENGDEU	.FTENGDEUJ	.FTENGDEUS	.FTENGDEV		.FTENGDEL	
GLOBAL EX ASIA INDEX							.FTEGXAE	.FTEGXAU	.FTEGXAV	.FTEGXAS		.FTEGXAL	.FTTRGXAE	.FTTRGXAU	.FTTRGXAS	.FTTRGXAV		.FTTRGXAL	
GLOBAL EX ASIA NON-REITS INDEX							.FTENXAE	.FTENXAU	.FTENXAV	.FTENXAS		.FTENXAL	.FTTRXAE	.FTTRXAU	.FTTRXAS	.FTTRXAV		.FTTRXAL	
GLOBAL EX ASIA REITS INDEX							.FTERXAE	.FTERXAU	.FTERXAV	.FTERXAS		.FTERXAL	.FTTRXAE	.FTTRXAU	.FTTRXAS	.FTTRXAV		.FTTRXAL	
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX												.FTEGAA							
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX												.FTTRAXA							
GLOBAL EX AUSTRALIA INDEX							.FTEGXEE	.FTEGXEU	.FTEGXEV	.FTEGXES		.FTEGXEL	.FTTRGXEE	.FTTRGXEU	.FTTRGXES	.FTTRGXEV		.FTTRGXEL	
GLOBAL EX EUROPE INDEX							.FTENXEE	.FTENXEU	.FTENXEV	.FTENXES		.FTENXEL	.FTTRXEE	.FTTRXEU	.FTTRXES	.FTTRXEV		.FTTRXEL	
GLOBAL EX EUROPE NON-REITS INDEX							.FTERXEE	.FTERXEU	.FTERXEV	.FTERXES		.FTERXEL	.FTTRXEE	.FTTRXEU	.FTTRXES	.FTTRXEV		.FTTRXEL	
GLOBAL EX EUROPE REITS INDEX							.FTERXEE	.FTERXEU	.FTERXEV	.FTERXES		.FTERXEL	.FTTRXEE	.FTTRXEU	.FTTRXES	.FTTRXEV		.FTTRXEL	
GLOBAL EX JAPAN INDEX							.FTERGXE	.FTERGXU	.FTERGXV	.FTERGXS		.FTERGXL	.FTTRGXE	.FTTRGXU	.FTTRGXV	.FTTRGXV		.FTTRGXL	
GLOBAL EX NORTH AMERICA INDEX							.FTEGXNE	.FTEGXNU	.FTEGXNV	.FTEGXNS		.FTEGXNL	.FTTRGXNE	.FTTRGXNU	.FTTRGXNS	.FTTRGXNV		.FTTRGXNL	
GLOBAL EX NORTH AMERICA REITS INDEX							.FTERXNE	.FTERXNU	.FTERXNV	.FTERXNS		.FTERXNL	.FTTRXNE	.FTTRXNU	.FTTRXNS	.FTTRXNV		.FTTRXNL	
GLOBAL EX US INDEX	.FTEGXO						.FTEGXOE	.FTEGXOU	.FTEGXOV	.FTEGXOS		.FTEGXOL	.FTTRGXO	.FTTRGXOU	.FTTRGXOS	.FTTRGXOV		.FTTRGXOL	
GLOBAL EX US NON-REITS INDEX							.FTENXUE	.FTENXUJ	.FTENXUV	.FTENXUS		.FTENXUL	.FTTRXUE	.FTTRXUJ	.FTTRXUS	.FTTRXUV		.FTTRXUL	
GLOBAL EX US REITS INDEX							.FTERXUE	.FTERXUJ	.FTERXUV	.FTERXUS		.FTERXUL	.FTTRXUE	.FTTRXUJ	.FTTRXUS	.FTTRXUV		.FTTRXUL	
GLOBAL HEDGED IN AUD INDEX												.FTSEGAA							
GLOBAL HEDGED IN USD INDEX												.FTTELAA							
GLOBAL INDEX	.FTENGL	.FTUNGL					.FTENGLE	.FTENGLU	.FTENGLV	.FTENGLS		.FTENGLL	.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLV		.FTTRNGLL	
GLOBAL NON-REITS INDEX							.FTENRGE	.FTENRGU	.FTENRGV	.FTENRGS		.FTENRGL	.FTTRNGE	.FTTRNGU	.FTTRNGS	.FTTRNGV		.FTTRNGL	
GLOBAL REITS INDEX							.FTERGLE	.FTERGLU	.FTERGLV	.FTERGLS		.FTERGLL	.FTTRNGE	.FTTRNGU	.FTTRNGS	.FTTRNGV		.FTTRNGL	
GREECE INDEX							.FTEPGSE	.FTEPGSU	.FTEPGSV	.FTEPGSS		.FTEPGSL	.FTTRPGSE	.FTTRPGSU	.FTTRPGSS	.FTTRPGSV		.FTTRPGSL	
HONG KONG INDEX							.FTELUKE	.FTELUKU	.FTELUKV	.FTELUKS		.FTELUKL	.FTTRPKU	.FTTRPKUJ	.FTTRPKUS	.FTTRPKUV		.FTTRPKUL	
HUNGARY INDEX							.FTEPPI	.FTEPPIU	.FTEPPIV	.FTEPPIS		.FTEPPII	.FTTRPPI	.FTTRPPIU	.FTTRPPIV	.FTTRPPIV		.FTTRPPII	
IRELAND INDEX							.FTEPTE	.FTEPTEU	.FTEPTEV	.FTEPTEs		.FTEPTEI	.FTTRPTE	.FTTRPTEU	.FTTRPTEV	.FTTRPTEV		.FTTRPTEI	
JAPAN INDEX							.FTELPSE	.FTELPJU	.FTELPJY	.FTELPJS		.FTELPJL	.FTTRLPSE	.FTTRLPJU	.FTTRLPJS	.FTTRLPJY		.FTTRLPJL	
NETHERLANDS INDEX							.FTEPNLE	.FTEPNLU	.FTEPNLV	.FTEPNLS		.FTEPNLL	.FTTRPNLE	.FTTRPNLU	.FTTRPNLS	.FTTRPNLV		.FTTRPNLL	
NEW ZEALAND INDEX							.FTELNZE	.FTELNZU	.FTELNZV	.FTELNZS		.FTELNZL	.FTTRLNZE	.FTTRLNZU	.FTTRLNZS	.FTTRLNZV		.FTTRLNZL	
NORTH AMERICA INDEX	.FTEGNA	.FTUGNA					.FTEGNAE	.FTEGNAU	.FTEGNAV	.FTEGNAS		.FTEGNAL	.FTTRGNAE	.FTTRGNAU	.FTTRGNAS	.FTTRGNAV		.FTTRGNAL	
NORWAY INDEX							.FTELNKE	.FTELNKU	.FTELNKV	.FTELNKS		.FTELNKL	.FTTRPKE	.FTTRPKEU	.FTTRPKS	.FTTRPKEV		.FTTRPKEI	
POLAND INDEX							.FTEPPIE	.FTEPPIU	.FTEPPIV	.FTEPPIs		.FTEPPII	.FTTRPPIE	.FTTRPPIU	.FTTRPPIV	.FTTRPPIV		.FTTRPPII	
PORTUGAL INDEX							.FTEPPE	.FTEPPEU	.FTEPPEV	.FTEPPEs		.FTEPPEI	.FTTRPPE	.FTTRPPEU	.FTTRPPEV	.FTTRPPEV		.FTTRPPEI	
PURE ASIA INDEX							.FTEGPAE	.FTEGPAU	.FTEGPAY	.FTEGPAS		.FTEGPAL	.FTTRGPAE	.FTTRGPAU	.FTTRGPAS	.FTTRGPAY		.FTTRGPAL	
PURE AUSTRALIA INDEX							.FTLPAIE	.FTLPAJU	.FTLPAJY	.FTLPAJS		.FTLPAJL	.FTTRLPAE	.FTTRLPAU	.FTTRLPAJS	.FTTRLPAJY		.FTTRLPAJL	
SINGAPORE INDEX							.FTELSIE	.FTELSJU	.FTELSJY	.FTELSJS		.FTELSJL	.FTTRLSIE	.FTTRLSJU	.FTTRLSJS	.FTTRLSJY		.FTTRLSJL	
SOUTH KOREA INDEX							.FTEPPIE	.FTEPPIU	.FTEPPIV	.FTEPPIs		.FTEPPII	.FTTRPPIE	.FTTRPPIU	.FTTRPPIV	.FTTRPPIV		.FTTRPPII	
SPAIN INDEX							.FTEPSE	.FTEPSU	.FTEPSV	.FTEPSS		.FTEPSL	.FTTRPSE	.FTTRPSU	.FTTRPSS	.FTTRPSV		.FTTRPSL	
SWEDEN INDEX							.FTELSDE	.FTELSDU	.FTELSDV	.FTELSDS		.FTELSDL	.FTTRPSE	.FTTRPSU	.FTTRPSS	.FTTRPSV		.FTTRPSL	
SWITZERLAND INDEX							.FTELSWE	.FTELSWU	.FTELSWV	.FTELSWS		.FTELSWL	.FTTRPSE	.FTTRPSU	.FTTRPSS	.FTTRPSV		.FTTRPSL	
UK INDEX					.FTELUK		.FTELUKE	.FTELUKU	.FTELUKV	.FTELUKS		.FTELUKL	.FTTRPKE	.FTTRPKEU	.FTTRPKS	.FTTRPKEV		.FTTRPKEI	
UK NON-REITS INDEX							.FTENKRE	.FTENKRU	.FTENKRV	.FTENKRS		.FTENKRL	.FTTRPKE	.FTTRPKEU	.FTTRPKS	.FTTRPKEV		.FTTRPKEI	
UK REITS INDEX							.FTENKRE	.FTENKRU	.FTENKRV	.FTENKRS		.FTENKRL	.FTTRPKE	.FTTRPKEU	.FTTRPKS	.FTTRPKEV		.FTTRPKEI	
US DIVIDEND+ INDEX	.FTENUD						.FTENUDE	.FTENUDU	.FTENUDV	.FTENUDS		.FTENUDL	.FTTRPKE	.FTTRPKEU	.FTTRPKS	.FTTRPKEV		.FTTRPKEI	
US INDEX		.FTUNUS					.FTUNUSE	.FTUNUSU	.FTUNUSV	.FTUNUSS		.FTUNUSL	.FTTRPKE	.FTTRPKEU	.FTTRPKS	.FTTRPKEV		.FTTRPKEI	

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# Data Vendor Codes - Indices



## DATASTREAM

Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA INDEX	EPRASE PI	EPRASU PI	EPRASG PI				EPRASE RI	EPRASU RI	EPRASG RI									
AUSTRALIA INDEX	EPRAAE PI	EPRAAU PI				EPRAAU PI	EPRAAU RI	EPRAAU RI				EPRAAU RI						
AUSTRIA INDEX	EPRAAU PI	EPRAAU PI					EPRAAU RI	EPRAAU RI										
BELGIUM INDEX	EPRABG PI	EPRABG PI					EPRABG RI	EPRABG 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 ELRO ZONE INDEX	EPRAEZE PI	EPRAEZU PI	EPRAEZG PI				EPRAEZE RI	EPRAEZU RI	EPRAEZG RI									
EUROPE EX UK INDEX	EPRAXLE PI	EPRAXLU PI	EPRAXLG PI				EPRAXLE RI	EPRAXLU RI	EPRAXLG RI									
EUROPE INDEX	EPRAPG PI	EPRAPU PI	EPRAPG PI				EPRAPG RI	EPRAPU RI	EPRAPG 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	EPRGXNAE PI	EPRGXNAU PI	EPGXNAG PI				EPRGXNAE RI	EPRGXNAU 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	EPRARIE PI	EPRARU PI					EPRARIE RI	EPRARU RI										
ITALY INDEX	EPRATE PI	EPRATU PI					EPRATE RI	EPRATU 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	EPRANNE PI	EPRANNU PI				EPRANMN PI	EPRANNE RI	EPRANNU RI										EPRANMN 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	EPRALKE PI	EPRALKU PI	EPRALKG PI				EPRALKE RI	EPRALKU RI	EPRALKG RI									
US INDEX	EPRALSE PI	EPRALSU PI					EPRALSE RI	EPRALSU RI										



## THOMSON ONE

ASIA 33 INDEX	ENAZ-LN																	
ASIA DIVIDEND+ INDEX	ENAD-LN																	
ASIA INDEX	EGAS-LN	UGAS-LN																
AUSTRALIA INDEX						ELAU-LN												
EUROPE CAPPED INDEX	EOEA-LN																	
EUROPE ELRO ZONE CAPPED INDEX	EOEU-LN																	
EUROPE EURO ZONE INDEX	EPEU-LN																	
EUROPE EX UK CAPPED INDEX	EQUK-LN																	
EUROPE EX UK DIVIDEND+ INDEX	ENEP-LN																	
EUROPE EX UK INDEX	EXUK-LN																	
EUROPE INDEX	EPRALN	UPRALN																
EUROPE NON-REITS INDEX	ENEE-LN																	
EUROPE REITS INDEX	EREE-LN																	
EUROPE UK RESTRICTED INDEX	EPUG-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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## Data Vendor Codes - Indices



### THOMSON GLOBAL TOPIC

Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA 33 INDEX	=ENAS3.FT																	
ASIA DIVIDEND+ INDEX	=ENAD.FT																	
ASIA INDEX	=EGAS.FT	=UGAS.FT																
AUSTRALIA INDEX	=EORA.FT					=ELAU.FT												
EUROPE CAPPED INDEX	=EEDI.FT																	
EUROPE EURO ZONE CAPPED INDEX	=EPAU.FT																	
EUROPE EURO ZONE INDEX	=EQUK.FT																	
EUROPE EX UK CAPPED INDEX	=ENDP.FT																	
EUROPE EX UK DIVIDEND+ INDEX	=EXUK.FT																	
EUROPE EX UK INDEX	=EPRA.FT	=UPRA.FT																
EUROPE INDEX	=ENEE.FT																	
EUROPE NON-REITS INDEX	=EREE.FT																	
EUROPE REITS INDEX	=EPRI.FT																	
EUROPE UK RESTRICTED INDEX	=ENGD.FT																	
GLOBAL DIVIDEND+ INDEX	=EGXU.FT																	
GLOBAL EX US INDEX	=ENGL.FT	=UNGL.FT																
GLOBAL INDEX																		
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	1148844																	
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
Immofinanz	AT	AT0000809058	IIA AV	IMFI.VI
CA Immobilien Anlage	AT	AT0000641352	CAI AV	CAIV.VI
Conwert Immobilien	AT	AT0000697750	CWI AV	CONW.VI
Sparkassen Immobilien	AT	AT0000652250	SPI AV	SIAG.VI
Befimmo *	BE	BE0003678894	BEFB BB	BEFB.BR
Cofinimmo *	BE	BE0003593044	COFB BB	COFB.BR
Intervest Offices *	BE	BE0003746600	INTO BB	PRIF.BR
Leasinvest Real Estate *	BE	BE0003770840	LEAS BB	LNRE.BR
Wereldhave Belgium *	BE	BE0003724383	WEHB BB	WEHB.BR
Warehouses De Pauw *	BE	BE0003763779	WDP BB	WDPP.BR
Allreal	CH	CH0008837566	ALLN SW	ALLN.S
PSP Swiss Property	CH	CH0018294154	PSPN SW	PSPN.S
Swiss Prime Site	CH	CH0008038389	SPSN SW	SPSN.S
Zueblin Immobilien Holding	CH	CH0021831182	ZUBN SW	ZUBN.S
Sponda	FI	FI0009006829	SDA1V FH	SDA1V.HE
Citycon OYJ	FI	FI0009002471	CTY1S FH	CTY1S.HE
Technopolis	FI	FI0009006886	TPS1V FH	TPS1V.HE
Acanthe Developpement *	FR	FR0000064602	ACAN FP	CFMP.PA
Affine *	FR	FR0000036105	IML FP	BTTP.PA
Fonciere Des Regions *	FR	FR0000064578	FDR FP	FDR.PA
Gecina *	FR	FR0010040865	GFC FP	GFCP.PA
Icade *	FR	FR0000035081	ICA FP	ICAD.PA
Klepierre *	FR	FR0000121964	LI FP	LOIM.PA
Mercialys *	FR	FR0010241638	MERY FP	MERY.PA
Silic *	FR	FR0000050916	SIL FP	SILP.PA
Societe de la Tour Eiffel *	FR	FR0000036816	EIFF FP	TEIF.PA
Unibail-Rodamco *	FR	FR0000124711	UL FP	UNBP.PA
Babis Vovos	GR	GRS421003005	VOVOS GA	VOVr.AT
Eurobank Properties *	GR	GRS491003000	EUPRO GA	EUPr.AT
Lamda Development	GR	GRS245213004	LAMDA GA	LMDr.AT
Alstria Office *	DE	DE000A0LD2U1	AOX GR	AOXG.F
Colonia Real Estate	DE	DE0006338007	KBU GR	KBUG.F
Deutsche Wohnen	DE	DE000A0HN5C6	DWN GR	DWNG.F
Deutsche Euroshop	DE	DE0007480204	DEQ GR	DEQGn.DE
DIC Asset	DE	DE0005098404	DAZ GR	DAZG.DE
Gagfah	DE	LU0269583422	GFJ GR	GFJG.DE
Patrizia Immobilien	DE	DE000PAT1AG3	P1Z GR	P1ZGn.F
Vivacon AG	DE	DE0006048911	VIA GR	VIVG.DE

Constituent	Country	ISIN	Bloomberg	Reuters
TK Development	DK	DK0010258995	TKDV DC	TKDV.CO
Aedes	IT	IT0000074028	AE IM	AEDI.MI
Beni Stabili	IT	IT0001389631	BNS IM	BNSI.MI
IGD *	IT	IT0003745889	IGD IM	IGD.MI
Risanamento	IT	IT0001402269	RN IM	RN.MI
Corio *	NL	NL0000288967	CORA NA	COR.AS
Eurocommercial Props *	NL	NL0000288876	ECMPA NA	SIPFc.AS
Nieuwe Steen Inv *	NL	NL0000292324	NISTI NA	NSTEc.AS
ProLogis European Properties *	NL	LU0100194785	PEPR NA	PEPR.AS
Vastned Offices/Ind *	NL	NL0000288934	VNOI NA	VWNN.AS
Vastned Retail *	NL	NL0000288918	VASTN NA	VASN.AS
Wereldhave *	NL	NL0000289213	WHA NA	WEHA.AS
Norwegian Property	NW	NO0010317811	NPRO NO	NPRO.OL
Globe Trade Centre	POL	PLGTC0000037	GTC PW	GTCa.WA
Castellum	SE	SE0000379190	CAST SS	CAST.ST
Hufvudstaden A	SE	SE0000170375	HUFVA SS	HUFVa.ST
Klovern AB	SE	SE0000331225	KLOV SS	KLOV.ST
Kungsleden	SE	SE0000549412	KLED SS	KLED.ST
Fabege	SE	SE0000950636	FABG SS	FABG.ST
Wihlborgs Fastigheter	SE	SE0001413600	WIHL SS	WIHL.ST
Renta Corporation	ES	ES0173365018	REN SM	REN.MC
British Land *	UK	GB0001367019	BLND LN	BLND.L
Brixton *	UK	GB0001430023	BXTN LN	BXTN.L
Big Yellow Group *	UK	GB0002869419	BYG LN	BYG.L
Capital & Regional Props	UK	GB0001741544	CAL LN	CAL.L
CLS Holdings	UK	GB0001592475	CLI LN	CLSH.L
Daejan Holdings	UK	GB0002502036	DJAN LN	DJAN.L
Derwent London *	UK	GB0002652740	DLN LN	DLN.L
Development Securities	UK	GB0002668464	DSC LN	DSC.L
F&C Commercial Prop	UK	GB00B05KL904	FCPT LN	FCPT.L
Grainger Plc	UK	GB00B04V1276	GRI LN	GRI.L
Great Portland Estates *	UK	GB00B01FLL16	GPOR LN	GPOR.L
ING UK Real Estate Income Trust	UK	GB00B0LCW208	IRET LN	IRET.L
Hammerson *	UK	GB0004065016	HMSO LN	HMSO.L
ISIS Property Trust Ld	UK	GB0033674564	IPT LN	IPT.L
ISIS Property Trust 2 Ld	UK	GB00B012T521	IRP LN	IRP.L
Invista Foundation Prop	UK	GB00B01HM147	IFD LN	INRE.L
Invesco Property Income Trust	UK	GB00B02TTS55	IPI LN	IPI.L

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Constituent	Country	ISIN	Bloomberg	Reuters
Helical Bar	UK	GB00B0FYMT95	HLCL LN	HLCL.L
Land Securities *	UK	GB0031809436	LAND LN	LAND.L
Liberty International *	UK	GB0006834344	LII LN	LII.L
Mapeley	UK	GB00B0BHCR03	MAY LN	MAY.L
Minerva	UK	GB0005953681	MNR LN	MNR.L
Mucklow <A&J> *	UK	GB0006091408	MKLW LN	MKLW.L
Primary Health Prop.*	UK	GB0007015521	PHP LN	PHP.L
Plaza Centers	UK	NL0000686772	PLAZ LN	PLAZ.L
Quintain Estates	UK	GB0007184442	QED LN	QED.L
Shaftesbury *	UK	GB0007990962	SHB LN	SHB.L
Segro *	UK	GB00B1YFN979	SGRO LN	SGRO.L
St Modwen Properties	UK	GB0007291015	SMP LN	SMP.L
Standard Life Inv Prop	UK	GB0033875286	SLI LN	SLI.L
Advantage Property Trust	UK	GB00B05LNH59	TAP LN	TAP.L
UK Commercial Property Trust	UK	GB00B19Z2J52	UKCM LN	UKCM.L
Unite Group	UK	GB0006928617	UTG LN	UTG.L
Workspace Group *	UK	GB0005296354	WKP LN	WKP.L
Abacus Property Group *	AU	AU000000ABP9	ABP AU	ABP.AX
Australand Property Group	AU	AU000000ALZ7	ALZ AU	ALZ.AX
Babcock & Brown Japan Prop Tr *	AU	AU000000BJT2	BJT AU	BJT.AX
Bunnings Warehouse Prop *	AU	AU000000BWP3	BWP AU	BWP.AX
Centro Retail Trust *	AU	AU000000CER5	CER AU	CER.AX
CFS Retail Property Trust *	AU	AU000000CFX0	CFX AU	CFX.AX
Cmnwealth Prop Office *	AU	AU000000CPA7	CPA AU	CPA.AX
Dexus Property Group *	AU	AU000000DXS1	DXS AU	DXS.AX
FKP Property Group	AU	AU000000FKP9	FKP AU	FKP.AX
GPT Group *	AU	AU000000GPT8	GPT AU	GPT.AX
ING Industrial Fund *	AU	AU000000IIF8	IIF AU	IIF.AX
ING Office Fund *	AU	AU000000IOF6	IOF AU	IOF.AX
Macquarie DDR *	AU	AU000000MDT2	MDT AU	MDT.AX
Goodman Group *	AU	AU000000GMG2	GMG AU	GMG.AX
Macquarie Office Trust *	AU	AU000000MOF8	MOF AU	MOF.AX
Macquarie Countrywide *	AU	AU000000MCW8	MCW AU	MCW.AX
Mirvac Group *	AU	AU000000MGR9	MGR AU	MGR.AX
Stockland Trust Group *	AU	AU000000SGP0	SGP AU	SGP.AX
Sunland Group	AU	AU000000SDG6	SDG AU	SDG.AX
Tishman Speyer Office Fund *	AU	AU000000TSO6	TSO AU	TSO.AX
Valad Property Group	AU	AU000000VPG4	VPG AU	VPG.AX

Constituent	Country	ISIN	Bloomberg	Reuters
Westfield Group *	AU	AU000000WDC7	WDC AU	WDC.AX
Agile Property Holdings	HK	KYG011981035	3383 HK	3383.HK
Champion REIT *	HK	HK2778034606	2778 HK	2778.HK
China Overseas Land	HK	HK0688002218	688 HK	0688.HK
China Resources Land	HK	KYG2108Y1052	1109 HK	1109.HK
Country Garden Holdings	HK	KYG245241032	2007 HK	2007.HK
Great Eagle Holdings	HK	BMG4069C1486	41 HK	0041.HK
Hang Lung Properties	HK	HK0101000591	101 HK	0101.HK
Henderson Land Dev	HK	HK0012000102	12 HK	0012.HK
Hopson Development	HK	BMG4600H1016	754 HK	0754.HK
Hysan Development	HK	HK0014000126	14 HK	0014.HK
Kerry Properties	HK	BMG524401079	683 HK	0683.HK
Kowloon Dev	HK	HK0034000254	34 HK	0034.HK
Link REIT *	HK	HK0823032773	823 HK	0823.HK
New World China Land	HK	KYG6493A1013	917 HK	0917.HK
New World Development	HK	HK0017000149	17 HK	0017.HK
Shenzhen Investment	HK	HK0604011236	604 HK	0604.HK
Shimao Property Holdings	HK	KYG810431042	813 HK	0813.HK
Shui On Land	HK	KYG811511131	272 HK	0272.HK
Sino Land	HK	HK0083000502	83 HK	0083.HK
Sun Hung Kai Props	HK	HK0016000132	16 HK	0016.HK
Aeon Mall Co Ltd	JP	JP3131430005	8905 JP	8905.T
Heiwa Real Estate	JP	JP3834800009	8803 JP	8803.T
Daibiru Corp	JP	JP3497200000	8806 JP	8806.OS
Japan Prime Realty Inv. *	JP	JP3040890000	8955 JP	8955.T
Japan Real Estate *	JP	JP3027680002	8952 JP	8952.T
Japan Retail Fund *	JP	JP3039710003	8953 JP	8953.T
Kenedix Realty Investment *	JP	JP3046270009	8972 JP	8972.T
Mitsubishi Estate	JP	JP3899600005	8802 JP	8802.T
Mitsui Fudosan	JP	JP3893200000	8801 JP	8801.T
Mori Trust Sogo REIT *	JP	JP3046170001	8961 JP	8961.T
Nippon Building Fund *	JP	JP3027670003	8951 JP	8951.T
Nippon Commercial Investment *	JP	JP3046460006	3229 JP	3229.T
Nomura Real Estate Office Fund *	JP	JP3045530007	8959 JP	8959.T
NTT Urban Development	JP	JP3165690003	8933 JP	8933.T
ORIX JREIT *	JP	JP3040880001	8954 JP	8954.T
Premier Investment Co. *	JP	JP3041770003	8956 JP	8956.T
Sumitomo Realty & Dev	JP	JP3409000001	8830 JP	8830.T

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Toc Co	JP	JP3538400007	8841 JP	8841.T
Tokyo Tatemono	JP	JP3582600007	8804 JP	8804.T
Tokyu Land	JP	JP3569000007	8815 JP	8815.T
Tokyu REIT *	JP	JP3044510000	8957 JP	8957.T
United Urban Investment *	JP	JP3045540006	8960 JP	8960.T
Kiwi Income Property Trust *	NZ	NZKIPE0001S5	KIP NZ	KIP.NZ
Allgreen Properties	SG	SG1G61871305	AG SP	AGRN.SI
Ascendas REIT *	SG	SG1M77906915	AREIT SP	AEMN.SI
CapitaCommercial Trust *	SG	SG1P32918333	CCT SP	CACT.SI
Capitaland	SG	SG1J27887962	CAPL SP	CATL.SI
Capitamall Trust *	SG	SG1M51904654	CT SP	CMLT.SI
Hongkong Land Hldgs	HK	BMG4587L1090	HKL SP	HKLD.SI
Keppel Land	SG	SG1R31002210	KPLD SP	KLAN.SI
Mapletree Logistics Trust *	SG	SG1S03926213	MLT SP	MAPL.SI
Singapore Land	SG	SG1S69002321	SL SP	SLND.SI
Suntec REIT *	SG	SG1Q52922370	SUN SP	SUNT.SI
Wing Tai Holdings	SG	SG1K66001688	WINGT SP	WTHS.SI
Allied Properties REIT *	CA	CA0194561027	AP-U CN	AP_u.TO
Boardwalk REIT *	CA	CA0966311064	BEI-u CN	BEI_u.TO
Brookfield Props	CA	CA1129001055	BPO CN	BPO.TO
Calloway REIT *	CA	CA1312532056	CWT-U Cn	CWT_u.TO
Canadian Apartment Props *	CA	CA1349211054	CAR-U CN	CAR_u.TO
Canadian REIT *	CA	CA13650J1049	REF-U CN	REF_u.TO
Chartwell Seniors Housing REIT *	CA	CA16140U1003	CSH-U CN	CSH_u.TO
Cominar REIT *	CA	CA1999101001	CUF-U CN	CUF_u.TO
Dundee REIT *	CA	CA2652702077	D-U CN	D_u.TO
Extencicare Real Estate Investment Tr	CA	CA3022511032	EXE-U CN	EXE_u.TO
H & R Real Estate *	CA	CA4039251000	HR-U CN	HR_u.TO
Innvest REIT *	CA	CA45771T1084	INN-U CN	INN_u.TO
Morguard REIT *	CA	CA6179141065	MRT-U CN	MRT_u.TO
Northern Property REIT *	CA	CA6656241024	NPR-U CN	NPR_u.TO
Primaris Retail REIT *	CA	CA74157U1093	PMZ-U CN	PMZ_u.TO
Riocan Real Estate *	CA	CA7669101031	REI-U CN	REI_u.TO
Acadia Realty Trust *	US	US0042391096	AKR US	AKR.N
Hilltop Holdings	US	US4327481010	ARC US	HTH.N
Agree Realty Corp *	US	US0084921008	ADC US	ADC.N
Alexander's Inc. *	US	US0147521092	ALX US	ALX.N
Alexandria Real Estate *	US	US0152711091	ARE US	ARE.N

Constituent	Country	ISIN	Bloomberg	Reuters
AMB Property *	US	US00163T1097	AMB US	AMB.N
American Campus Communities *	US	US0248351001	ACC US	ACC.N
Apartment Investment *	US	US03748R1014	AIV US	AIV.N
Ashford Hospitality *	US	US0441031095	AHT US	AHT.N
Associated Estates Realty *	US	US0456041054	AEC US	AEC.N
Avalonbay Communities *	US	US0534841012	AVB US	AVB.N
BioMed Realty Trust *	US	US09063H1077	BMR US	BMR.N
Boston Properties *	US	US1011211018	BXP US	BXP.N
Brandywine Realty Trust *	US	US1053682035	BDN US	BDN.N
BRE Properties *	US	US05564E1064	BRE US	BRE.N
Camden Property Trust *	US	US1331311027	CPT US	CPT.N
CBL & Associates Props *	US	US1248301004	CBL US	CBL.N
Cedar Shopping Centers *	US	US1506022094	CDR US	CDR.N
Colonial Properties *	US	US1958721060	CLP US	CLP.N
Corporate Office Props *	US	US22002T1088	OFC US	OFC.N
Corrections Corp of America	US	US22025Y4070	CXW US	CXW.N
Cousins Properties *	US	US2227951066	CUZ US	CUZ.N
DCT Industrial Trust *	US	US2331531051	DCT US	DCT.N
Developers Diversified *	US	US2515911038	DDR US	DDR.N
Digital Realty Trust *	US	US2538681030	DLR US	DLR.N
Diamondrock Hospitality *	US	US2527843013	DRH US	DRH.N
Douglas Emmett *	US	US25960P1093	DEI US	DEI.N
Duke Realty Corp *	US	US2644115055	DRE US	DRE.N
DuPont Fabros Technology *	US	US26613Q1067	DFT US	DFT.N
Eastgroup Properties *	US	US2772761019	EGP US	EGP.N
Education Realty Trust *	US	US28140H1041	EDR US	EDR.N
Entertainment Props *	US	US29380T1051	EPR US	EPR.N
Equity Lifestyle Properties *	US	US29472R1086	ELS US	ELS.N
Equity One Inc *	US	US2947521009	EQY US	EQY.N
Equity Residential Props *	US	US29476L1070	EQR US	EQR.N
Essex Property Trust *	US	US2971781057	ESS US	ESS.N
Extra Space Storage *	US	US30225T1025	EXR US	EXR.N
Federal Realty Inv *	US	US3137472060	FRT US	FRT.N
Felcor Lodging Trust *	US	US31430F1012	FCH US	FCH.N
First Industrial Realty *	US	US32054K1034	FR US	FR.N
First Potomac Realty Trust *	US	US33610F1093	FPO US	FPO.N
Forest City Enterprises	US	US3455501078	FCE/A US	FCEa.N
General Growth Props *	US	US3700211077	GGP US	GGP.N

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## Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	Reuters
Getty Realty *	US	US3742971092	GTY US	GTY.N
Glimcher Realty Trust *	US	US3793021029	GRT US	GRT.N
HCP *	US	US40414L1098	HCP US	HCP.N
Health Care REIT *	US	US42217K1060	HCN US	HCN.N
Healthcare Realty Trust *	US	US4219461047	HR US	HR.N
Hersha Hospitality Trust *	US	US4278251040	HT US	HT.N
Highwoods Properties *	US	US4312841087	HIW US	HIW.N
Home Props of New York *	US	US4373061039	HME US	HME.N
Hospitality Properties *	US	US44106M1027	HPT US	HPT.N
Host Hotels & Resorts *	US	US44107P1049	HST US	HST.N
HRPT Properties Trust *	US	US40426W1018	HRP US	HRP.N
Inland Real Estate Corp *	US	US4574612002	IRC US	IRC.N
Investors Real Estate *	US	US4617301035	IRET US	IRET.OQ
Kilroy Realty *	US	US49427F1084	KRC US	KRC.N
Kimco Realty *	US	US49446R1095	KIM US	KIM.N
Kite Realty Group Trust *	US	US49803T1025	KRG US	KRG.N
LaSalle Hotel Properties *	US	US5179421087	LHO US	LHO.N
Lexington Corporate *	US	US5290431015	LXP US	LXP.N
Liberty Property Trust *	US	US5311721048	LRY US	LRY.N
LTC Properties *	US	US5021751020	LTC US	LTC.N
Mack-Cali Realty *	US	US5544891048	CLI US	CLI.N
Maguire Properties Inc. *	US	US5597751016	MPG US	MPG.N
Medical Properties Trust *	US	US58463J3041	MPW US	MPW.N
Mid-America Apartment *	US	US59522J1034	MAA US	MAA.N
National Healthcare Corp. *	US	US6359061008	NHC US	NHC.A
National Retail Properties *	US	US6374171063	NNN US	NNN.N
Nationwide Health Props *	US	US6386201049	NHP US	NHP.N
Omega Healthcare Investors *	US	US6819361006	OHI US	OHI.N
Orient Express Hotel	US	BMG677431071	OEH US	OEH.N
Parkway Properties *	US	US70159Q1040	PKY US	PKY.N
Pennsylvania Real Estate *	US	US7091021078	PEI US	PEI.N
Post Properties *	US	US7374641071	PPS US	PPS.N
Prologis *	US	US7434101025	PLD US	PLD.N
PS Business Parks *	US	US69360J1079	PSB US	PSB.A
Public Storage *	US	US74460D1090	PSA US	PSA.N
Ramco-Gershenson *	US	US7514522025	RPT US	RPT.N
Realty Income *	US	US7561091049	O US	O.N
Regency Centers *	US	US7588491032	REG US	REG.N

Constituent	Country	ISIN	Bloomberg	Reuters
Saul Centers *	US	US8043951016	BFS US	BFS.N
Senior Housing Prop *	US	US81721M1099	SNH US	SNH.N
Simon Property Group *	US	US8288061091	SPG US	SPG.N
SL Green Realty *	US	US78440X1019	SLG US	SLG.N
Sovran Self Storage *	US	US84610H1086	SSS US	SSS.N
Strategic Hotels & Resorts *	US	US86272T1060	BEE US	BEE.N
Sun Communities *	US	US8666741041	SUI US	SUI.N
Sunstone Hotel Investors *	US	US8678921011	SHO US	SHO.N
Tanger Factory Outlet *	US	US8754651060	SKT US	SKT.N
Taubman Centers *	US	US8766641034	TCO US	TCO.N
The Macerich Company *	US	US5543821012	MAC US	MAC.N
UDR Inc. *	US	US9026531049	UDR US	UDR.N
Universal Health Realty *	US	US91359E1055	UHT US	UHT.N
Urstadt Biddle Class A *	US	US9172862057	UBA US	UBA.N
U-Store-It Trust *	US	US91274F1049	YSI US	YSI.N
Ventas *	US	US92276F1003	VTR US	VTR.N
Vornado Realty Trust *	US	US9290421091	VNO US	VNO.N
Washington Real Estate *	US	US9396531017	WRE US	WRE.N
Weingarten Realty *	US	US9487411038	WRI US	WRI.N
Winthrop Realty Trust *	US	US9763911024	FUR US	FUR.N

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