EPRA RESEARCH

European Public Real Estate Association

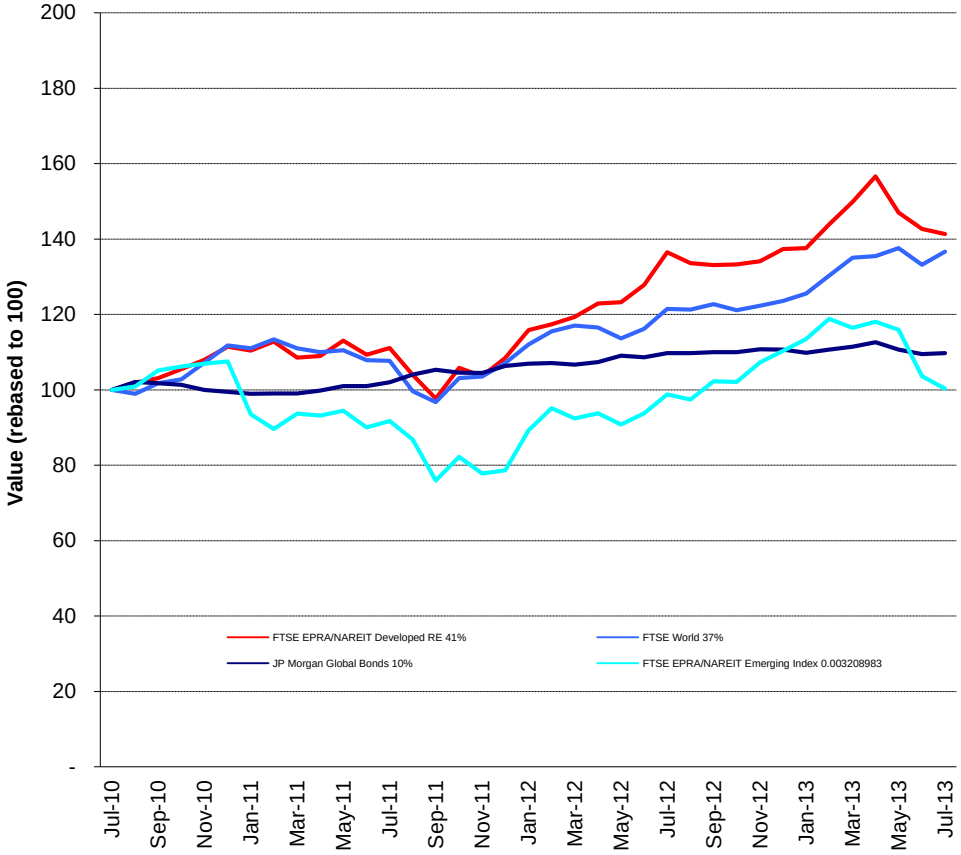
# Monthly Statistical Bulletin

July 2013

Square de Meeus 23 • B-1000 Brussels • Belgium • www.epra.com

In association with: NAREIT FTSE THE INDEX COMPANY

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




## Comment

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

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

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

**All calculated returns in the bulletin are geometric means.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Contents


| | | |
|---|---|---|
| **Page** | **5** | **Part I - Total Markets** |
| **Page** | **7** | **Section 1.1 - Size of the total real estate market - Developed Markets** |
| **Page** | **9** | **Section 1.2 - Size of the total real estate market - Emerging Markets** |
| **Page** | **12** | **Part II - Global Markets (Developed plus Emerging)** |
| **Page** | **13** | **Section 2.1 - FTSE EPRA/NAREIT Global Index** |
| Page | 14 | Dividend Yield Indices |
| Page | 16 | Indices Performance |
| **Page** | **22** | **Section 2.2 - FTSE EPRA/NAREIT Global REIT/Non-REIT Index** |
| **Page** | **39** | **Part III - Developed Markets** |
| **Page** | **40** | **Section 3.1 - FTSE EPRA/NAREIT Developed Index** |
| Page | 42 | Dividend Yield Indices |
| Page | 46 | Indices Performance |
| Page | 56 | Asset Class Comparison |
| Page | 57 | Top 20 Constituents, Market Cap Breakdown |
| Page | 58 | Top / Bottom 20 Performers |
| **Page** | **59** | **Section 3.2 - FTSE EPRA/NAREIT Developed Asia Index** |
| Page | 61 | Dividend Yield Indices |
| Page | 62 | Corporate Actions & Dividends |
| Page | 65 | Stock Performance |
| Page | 69 | Indices Performance |
| Page | 78 | Asset Class Comparison |
| Page | 79 | Top 20 Constituents, Market Cap Breakdown |
| Page | 80 | Top / Bottom 20 Performers |
| **Page** | **82** | **Section 3.3 - FTSE EPRA/NAREIT Developed Europe and EMEA Index** |
| Page | 84 | Dividend Yield Indices |
| Page | 85 | Corporate Actions & Dividends |
| Page | 88 | Stock Performance |
| Page | 92 | Bond Performance |
| Page | 97 | Futures |
| Page | 98 | Indices Performance |
| Page | 116 | Asset Class Comparison |
| Page | 118 | Top 20 Constituents, Market Cap Breakdown |
| Page | 119 | Top / Bottom 20 Performers |
| **Page** | **121** | **Section 3.4 - FTSE EPRA/NAREIT Developed North America Index** |
| Page | 123 | Dividend Yield Indices |
| Page | 124 | Corporate Actions & Dividends |
| Page | 128 | Stock Performance |
| Page | 133 | Indices Performance |
| Page | 136 | Asset Class Comparison |
| Page | 137 | Top 20 Constituents, Market Cap Breakdown |
| Page | 138 | Top / Bottom 20 Performers |
| **Page** | **140** | **Section 3.5 - FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series** |
| **Page** | **163** | **Section 3.6 - FTSE EPRA/NAREIT Developed Investment Focus Index Series** |
| **Page** | **176** | **Section 3.7 - FTSE EPRA/NAREIT Developed Sector Index Series** |


**For an explanation of the graphs and details on the calculation, please refer to Section 8.1.**

**A disclaimer applies to this document. Please refer to page 332.**




Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Contents


| | | |
|---|---|---|
| **Page** | **209** | **Part IV - Emerging Markets** |
| **Page** | **210** | **Section 4.1 - FTSE EPRA/NAREIT Emerging Markets Index Index Series** |
| Page | 212 | Dividend Yield Indices |
| Page | 214 | Corporate Actions & Dividends |
| Page | 223 | Stock Performance |
| Page | 224 | Indices Performance |
| Page | 239 | Top 20 Constituents, Market Cap Breakdown |
| Page | 240 | Top / Bottom 20 Performers |
| **Page** | **242** | **Section 4.2 - FTSE EPRA/NAREIT Emerging REIT/Non-REIT Index Series** |
| **Page** | **250** | **Section 4.3 - FTSE EPRA/NAREIT Emerging Sector Index Series** |
| **Page** | **255** | **Section 4.4 - FTSE EPRA/NAREIT AIM Index Series** |
| Page | 257 | Dividend Yield Indices |
| Page | 258 | Corporate Actions & Dividends |
| Page | 261 | Stock Performance |
| Page | 262 | Indices Performance |
| Page | 264 | Top 20 Constituents, Market Cap Breakdown |
| Page | 265 | Top / Bottom 20 Performers |
| **Page** | **267** | **Part V - Customised Indices** |
| **Page** | **268** | **Section 5.1 - FTSE EPRA/NAREIT Custom Liquid Index Series** |
| **Page** | **283** | **Part VI - Correlations** |
| **Page** | **284** | **Section 6.1 - Risk/Return Profiles and Correlations - Developed Markets** |
| **Page** | **296** | **Section 6.2 - Risk/Return Profiles and Correlations - Emerging Markets** |
| **Page** | **302** | **Part VII - Currency Exchange** |
| **Page** | **309** | **Part VIII - Appendices & Disclosures** |
| **Page** | **310** | **Section 8.1 - Details on Methodology** |
| **Page** | **313** | **Section 8.2 - Data Vendor Codes** |
| **Page** | **331** | **Contacts** |
| **Page** | **332** | **Disclaimer** |


**For an explanation of the graphs and details on the calculation, please refer to Section 8.1.**

**A disclaimer applies to this document. Please refer to page 332.**




Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

# Part I

# Total Markets



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Section 1.1**

## Size of the total real estate market - Developed Markets



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Size of the total real estate market - Developed Markets

| Countries | Mar-13 GDP ($ Bn) ($ Bn) | Mar-13 GDP per capita ($ Bn) | Mar-13 Real Estate ($ Bn) | Jul-13 Total Listed ($ Bn) | Jul-13 Number of Companies | Jul-13 Index Market Cap ($ Bn) | Jul-13 Total RE v Listed RE (%) | Jul-13 Stock Market ($ Bn) | Jul-13 Stk Mkt v Listed RE (%) |
|---|---|---|---|---|---|---|---|---|---|
| **Asia** | | | | | | | | | |
| Australia | 1,455.08 | 67,631.31 | 654.79 | 93.72 | 70 | 71 | 14.31% | 1,257.46 | 7.45% |
| Hong Kong | 256.90 | 36,238.18 | 115.60 | 209.06 | 142 | 95 | 180.84% | 3,170.94 | 6.59% |
| Japan | 5,922.15 | 46,418.67 | 2,664.97 | 233.12 | 218 | 144 | 8.75% | 4,369.03 | 5.34% |
| New Zealand | 157.71 | 37,095.66 | 70.97 | 6.33 | 18 | 1 | 8.91% | 53.91 | 11.73% |
| Singapore | 263.02 | 51,159.38 | 1,183.57 | 7.61 | 17 | 46 | 0.64% | 596.43 | 1.28% |
| South Korea | 1,115.10 | 22,929.15 | 501.80 | 0.30 | 27 | - | 0.06% | 1,080.12 | 0.03% |
| **Total Asia-Pacific** | **9,169.96** | **-** | **5,191.70** | **550.14** | **492** | **356** | **10.60%** | **10,527.89** | **5.23%** |
| **Europe** | | | | | | | | | |
| Austria | 400.97 | 48,817.73 | 180.44 | 14.32 | 10 | 2 | 7.94% | 109.81 | 13.04% |
| Belgium | 488.22 | 46,842.88 | 219.70 | 13.91 | 20 | 5 | 6.33% | 311.39 | 4.47% |
| Denmark | 318.03 | 57,660.99 | 143.11 | 1.57 | 11 | - | 1.10% | 269.99 | 0.58% |
| Finland | 251.18 | 47,801.62 | 113.03 | 3.36 | 5 | 2 | 2.97% | 174.88 | 1.92% |
| France | 2,637.70 | 40,618.30 | 1,186.96 | 75.64 | 60 | 13 | 6.37% | 1,879.86 | 4.02% |
| Germany | 3,429.69 | 42,001.59 | 1,543.36 | 18.16 | 305 | 13 | 1.18% | 1,704.02 | 1.07% |
| Greece | 261.53 | 24,330.87 | 117.69 | 1.16 | 12 | 0 | 0.99% | 58.47 | 1.98% |
| Ireland | 211.99 | 45,853.80 | 95.39 | - | 3 | - | 0.00% | 122.13 | 0.00% |
| Italy | 2,047.92 | 33,720.13 | 921.57 | 1.61 | 20 | 1 | 0.17% | 538.02 | 0.30% |
| Luxembourg | 57.07 | 114,696.14 | 25.68 | 3.26 | 9 | - | 12.71% | 22.65 | 14.40% |
| Netherlands | 784.93 | 47,362.58 | 353.22 | 18.07 | 9 | 30 | 5.12% | 353.48 | 5.11% |
| Norway | 489.70 | 104,722.59 | 220.37 | 3.66 | 5 | 1 | 1.66% | 283.91 | 1.29% |
| Portugal | 218.72 | 20,376.40 | 98.43 | 0.01 | 1 | - | 0.01% | 73.58 | 0.02% |
| Spain | 1,375.23 | 29,572.51 | 618.86 | 3.24 | 13 | - | 0.52% | 616.39 | 0.53% |
| Sweden | 522.17 | 57,543.31 | 234.97 | 27.82 | 19 | 10 | 11.84% | 656.52 | 4.24% |
| Switzerland | 629.62 | 81,024.86 | 283.33 | 18.69 | 22 | 10 | 6.60% | 1,374.86 | 1.36% |
| United Kingdom | 2,422.15 | 38,849.27 | 1,089.97 | 53.56 | 138 | 57 | 4.91% | 3,539.25 | 1.51% |
| **Total Europe** | **16,546.81** | **-** | **7,446.07** | **258.05** | **662** | **143** | **3.47%** | **12,089.21** | **2.13%** |

**Please refer to page 311 for further details on calculation methodology.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Size of the total real estate market - Developed Markets

| Countries | Mar-13 GDP ($ Bn) ($ Bn) | Mar-13 GDP per capita ($ Bn) | Mar-13 Real Estate ($ Bn) | Jul-13 Total Listed ($ Bn) | Jul-13 Number of Companies | Jul-13 Index Market Cap ($ Bn) | Jul-13 Total RE v Listed RE (%) | Jul-13 Stock Market ($ Bn) | Jul-13 Stk Mkt v Listed RE (%) |
|---|---|---|---|---|---|---|---|---|---|
| **Middle East** | | | | | | | | | |
| Israel | 443.09 | 59,808.19 | 199.39 | 15.51 | 97 | 1 | 7.78% | 40.82 | 28.68% |
| **Total EMEA** | **16,989.90** | **-** | **7,645.46** | **273.56** | **759** | **144** | **3.58%** | **12,130.03** | **2.26%** |
| **North America** | | | | | | | | | |
| Canada | 1,788.26 | 52,971.16 | 804.72 | 52.93 | 73 | 45 | 6.58% | 1,937.25 | 2.73% |
| United States | 15,457.20 | 49,991.02 | 6,955.74 | 466.71 | 442 | 502 | 6.71% | 20,081.68 | 2.32% |
| **Total North America** | **17,245.46** | **-** | **7,760.46** | **519.64** | **515** | **548** | **6.70%** | **22,018.93** | **2.36%** |
| **Total Developed Markets** | **43,405.33** | **-** | **20,597.61** | **1,343.34** | **1,766** | **1,049** | **6.52%** | **44,676.85** | **3.01%** |

**Please refer to page 311 for further details on calculation methodology.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Section 1.2**

## Size of the total real estate market - Emerging Markets



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Size of the total real estate market - Emerging Markets

| Countries | Mar-13 GDP ($ Bn) ($ Bn) | Mar-13 GDP per capita ($ Bn) | Mar-13 Real Estate ($ Bn) | Jul-13 Total Listed ($ Bn) | Jul-13 Number of Companies | Jul-13 Index Market Cap ($ Bn) | Jul-13 Total RE v Listed RE (%) | Jul-13 Stock Market ($ Bn) | Jul-13 Stk Mkt v Listed RE (%) |
|---|---|---|---|---|---|---|---|---|---|
| **Asia-Pacific** | | | | | | | | | |
| China | 7,816.41 | 5,876.32 | 2,161.69 | 206.74 | 165 | 43 | 9.56% | 2,960.70 | 6.98% |
| India | 1,834.86 | 1,564.20 | 326.44 | 24.36 | 47 | 2 | 7.46% | 1,027.27 | 2.37% |
| Indonesia | 854.82 | 3,512.13 | 199.14 | 15.70 | 136 | 9 | 7.88% | 445.08 | 3.53% |
| Malaysia | 294.74 | 10,424.51 | 98.67 | 24.78 | 104 | 7 | 25.11% | 484.67 | 5.11% |
| Pakistan | 185.99 | 1,094.34 | 29.38 | - | - | - | 0.00% | - | 0.00% |
| Philippines | 240.10 | 2,403.26 | 49.29 | 35.21 | 43 | 9 | 71.43% | 229.79 | 15.32% |
| Taiwan | 355.47 | 15,375.18 | 135.46 | 19.20 | 56 | 0 | 14.18% | 858.63 | 2.24% |
| Thailand | 356.92 | 5,380.98 | 95.85 | 33.53 | 135 | 7 | 34.98% | 393.87 | 8.51% |
| **Total Asia-Pacific** | **11,939.31** | | **3,095.92** | **359.51** | **686** | **77** | **11.61%** | **6,400.01** | **5.62%** |
| **Europe, Middle East & Africa** | | | | | | | | | |
| Czech Republic | 199.38 | 19,545.29 | 82.31 | - | 3 | - | 0.00% | 29.36 | 0.00% |
| Egypt | 214.15 | 2,742.50 | 45.94 | 5.77 | 34 | 0 | 12.55% | 41.49 | 0.00% |
| Hungary | 128.81 | 12,892.05 | 46.29 | - | - | - | 0.00% | 19.60 | 0.00% |
| Morocco | 93.99 | 3,002.96 | 20.78 | - | - | - | 0.00% | 40.82 | 0.00% |
| Poland | 493.16 | 12,821.76 | 176.89 | 3.05 | 51 | 2 | 1.72% | 173.98 | 1.75% |
| Russia | 1,942.65 | 13,632.64 | 711.20 | - | 37 | - | 0.00% | 674.28 | 0.00% |
| South Africa | 353.80 | 6,880.68 | 103.13 | 34.27 | 51 | 15 | 33.23% | 40.82 | 39.65% |
| Turkey | 780.55 | 10,033.27 | 258.00 | 7.13 | 39 | 1 | 2.76% | 273.83 | 2.60% |
| United Arab Emirates | 318.94 | 66.77 | 19.83 | 15.45 | 12 | 7 | 77.88% | 40.82 | 17.50% |
| **Total EMEA** | **4,525.43** | | **1,464.38** | **65.66** | **227** | **25** | **4.48%** | **1,334.98** | **4.92%** |

**Please refer to page 311 for further details on calculation methodology.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Size of the total real estate market - Emerging Markets

| Countries | Mar-13 GDP ($ Bn) ($ Bn) | Mar-13 GDP per capita ($ Bn) | Mar-13 Real Estate ($ Bn) | Jul-13 Total Listed ($ Bn) | Jul-13 Number of Companies | Jul-13 Index Market Cap ($ Bn) | Jul-13 Total RE v Listed RE (%) | Jul-13 Stock Market ($ Bn) | Jul-13 Stk Mkt v Listed RE (%) |
|---|---|---|---|---|---|---|---|---|---|
| **Americas** | | | | | | | | | |
| Brazil | 2,286.50 | 12,438.25 | 811.89 | 39.11 | 52 | 17 | 4.82% | 957.65 | 4.08% |
| Chile | 259.81 | 16,413.77 | 101.19 | 4.57 | 42 | - | 4.52% | 274.28 | 1.67% |
| Colombia | 354.84 | 8,671.13 | 111.72 | - | 1 | - | 0.00% | 224.29 | 0.00% |
| Mexico | 1,159.23 | 11,044.46 | 395.63 | 9.37 | 20 | 0 | 2.37% | 505.22 | 1.86% |
| Peru | 188.72 | 6,956.30 | 55.21 | - | 13 | - | 0.00% | 73.82 | 0.00% |
| **Total Americas** | **4,249.10** | | **1,475.65** | **53.06** | **128** | **17** | **3.60%** | **2,035.28** | **2.61%** |
| **Total Emerging Markets** | **20,713.84** | | **6,035.95** | **478.23** | **1,041** | **120** | **7.92%** | **9,770.27** | **4.89%** |
| **World** | **64,119.17** | | **26,633.56** | **1,821.57** | **2,807** | **1,169** | **6.84%** | **54,447.11** | **3.35%** |

**Please refer to page 311 for further details on calculation methodology.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

# Part II

# Global Markets
# (Developed plus Emerging)



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Section 2.1**

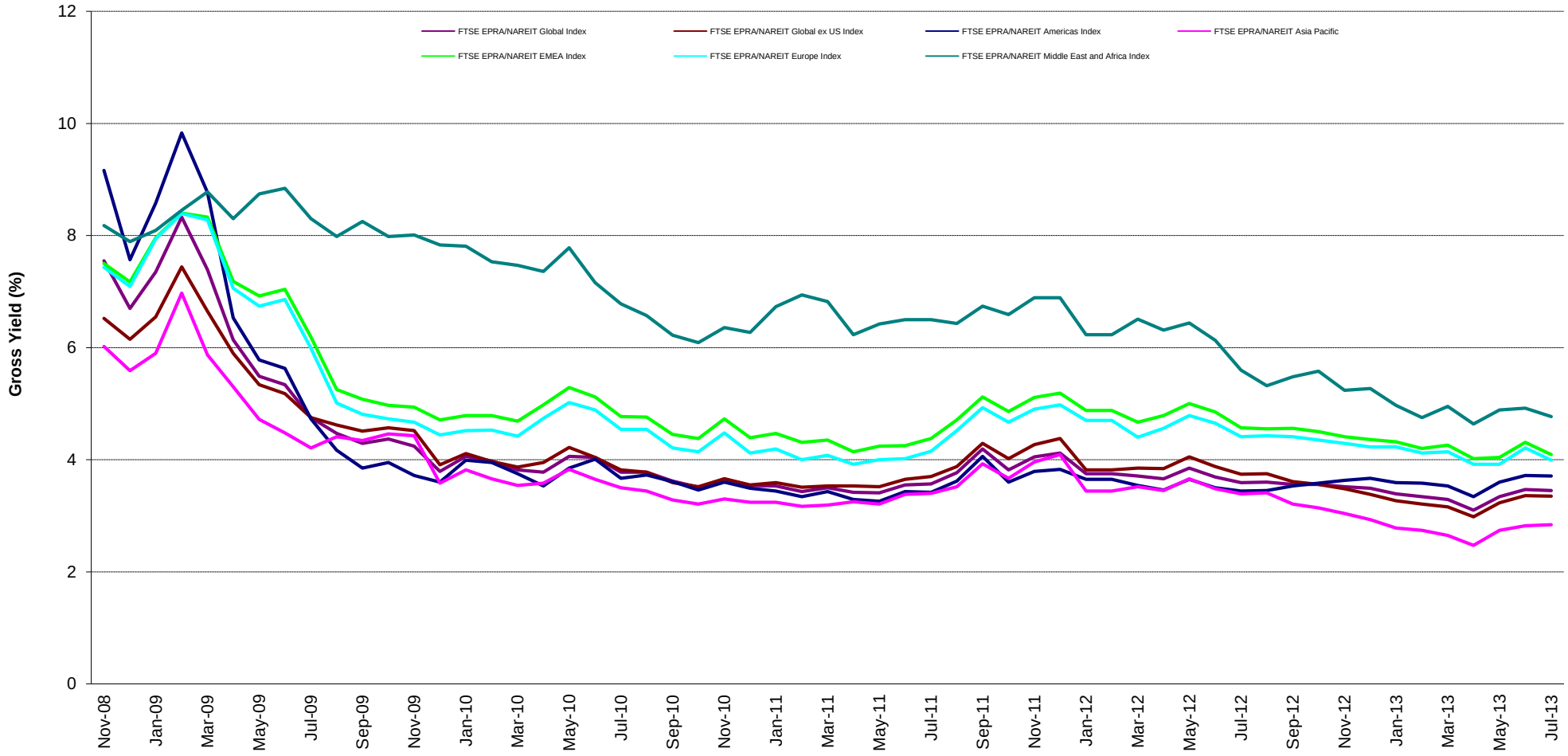
## FTSE EPRA/NAREIT Global Index Series



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Index Series

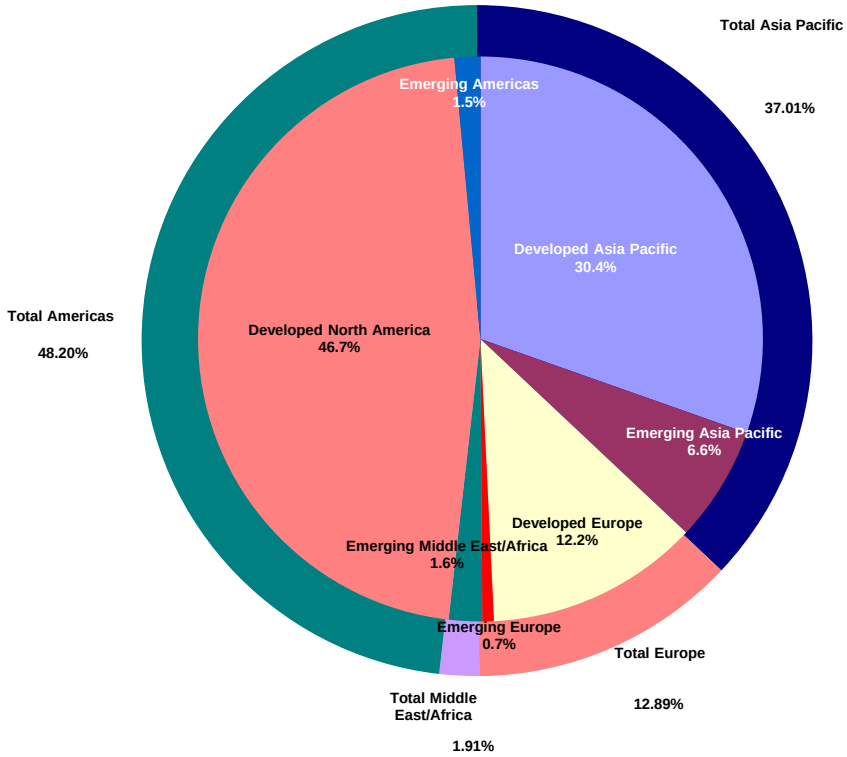
### Graph 2: Dividend Yields






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 3: Global Index - Regional Breakdown by Market Cap






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Index | EUR | 1,866.93 | 883,722.77 | 100.00 | 3.45 | -NA- | -NA- | 7.70 | 11.00 | 3.35 | -1.17 | -1.17 | 1.51 | -NA- | 12.31 |
| Global ex US Index | EUR | 1,833.18 | 505,478.58 | 57.20 | 3.35 | -NA- | -NA- | 6.12 | 8.83 | 5.34 | -1.21 | -1.21 | -2.00 | -NA- | 13.81 |
| Asia Pacific | EUR | 1,934.82 | 326,749.28 | 36.97 | 2.84 | -NA- | -NA- | 7.53 | 10.49 | 8.38 | -2.69 | -2.69 | -1.45 | -NA- | 15.93 |
| EMEA Index | EUR | 1,677.91 | 131,439.90 | 14.87 | 4.09 | -NA- | -NA- | 4.72 | 10.48 | 10.33 | 3.53 | 3.53 | 4.42 | -NA- | 13.85 |
| Europe Index | EUR | 1,612.23 | 113,765.08 | 12.87 | 3.99 | -NA- | -NA- | 3.68 | 10.72 | 11.89 | 4.16 | 4.16 | 4.56 | -NA- | 14.69 |
| Middle East and Africa Index | EUR | 2,590.07 | 17,674.81 | 2.00 | 4.77 | -NA- | -NA- | 17.33 | 9.27 | 0.58 | -0.55 | -0.55 | 3.56 | -NA- | 18.16 |
| Americas Index | EUR | 1,889.14 | 425,533.59 | 48.15 | 3.71 | -NA- | -NA- | 9.09 | 11.61 | -2.22 | -1.37 | -1.37 | 3.00 | -NA- | 12.87 |
| | | | | | | | | | | | | | | | |
| Global Index | USD | 1,954.83 | 1,173,446.78 | 100.00 | 3.45 | -NA- | -NA- | 4.28 | 11.71 | 11.43 | 0.95 | 0.95 | 2.24 | -NA- | 17.98 |
| Global ex US Index | USD | 1,919.40 | 671,197.16 | 57.20 | 3.35 | -NA- | -NA- | 2.75 | 9.52 | 13.58 | 0.92 | 0.92 | -1.29 | -NA- | 20.33 |
| Asia Pacific | USD | 2,026.01 | 433,872.37 | 36.97 | 2.84 | -NA- | -NA- | 4.12 | 11.19 | 16.85 | -0.60 | -0.60 | -0.74 | -NA- | 21.09 |
| EMEA Index | USD | 1,756.39 | 174,531.80 | 14.87 | 4.09 | -NA- | -NA- | 1.39 | 11.18 | 18.95 | 5.76 | 5.76 | 5.17 | -NA- | 22.00 |
| Europe Index | USD | 1,687.54 | 151,062.39 | 12.87 | 3.99 | -NA- | -NA- | 0.38 | 11.42 | 20.64 | 6.41 | 6.41 | 5.31 | -NA- | 22.95 |
| Middle East and Africa Index | USD | 2,712.85 | 23,469.41 | 2.00 | 4.77 | -NA- | -NA- | 13.61 | 9.97 | 8.44 | 1.60 | 1.60 | 4.30 | -NA- | 21.82 |
| Americas Index | USD | 1,978.21 | 565,042.60 | 48.15 | 3.71 | -NA- | -NA- | 5.63 | 12.32 | 5.42 | 0.75 | 0.75 | 3.74 | -NA- | 16.85 |
| | | | | | | | | | | | | | | | |
| Global Index | GBP | 2,078.04 | 774,017.23 | 100.00 | 3.45 | -NA- | -NA- | 9.96 | 12.92 | 15.16 | 1.00 | 1.00 | 9.62 | -NA- | 12.77 |
| Global ex US Index | GBP | 2,040.38 | 442,728.36 | 57.20 | 3.35 | -NA- | -NA- | 8.34 | 10.72 | 17.38 | 0.96 | 0.96 | 5.83 | -NA- | 15.27 |
| Asia Pacific | GBP | 2,153.71 | 286,186.56 | 36.97 | 2.84 | -NA- | -NA- | 9.78 | 12.41 | 20.76 | -0.55 | -0.55 | 6.43 | -NA- | 16.55 |
| EMEA Index | GBP | 1,867.10 | 115,122.92 | 14.87 | 4.09 | -NA- | -NA- | 6.90 | 12.39 | 22.94 | 5.81 | 5.81 | 12.76 | -NA- | 16.88 |
| Europe Index | GBP | 1,793.90 | 99,642.26 | 12.87 | 3.99 | -NA- | -NA- | 5.84 | 12.64 | 24.68 | 6.45 | 6.45 | 12.91 | -NA- | 17.84 |
| Middle East and Africa Index | GBP | 2,883.84 | 15,480.66 | 2.00 | 4.77 | -NA- | -NA- | 19.80 | 11.17 | 12.07 | 1.64 | 1.64 | 11.83 | -NA- | 18.90 |
| Americas Index | GBP | 2,102.90 | 372,707.75 | 48.15 | 3.71 | -NA- | -NA- | 11.37 | 13.55 | 8.95 | 0.79 | 0.79 | 11.22 | -NA- | 11.92 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Index | JPY | 1,878.43 | 115,414,357.59 | 100.00 | 3.45 | -NA- | -NA- | 1.52 | 16.52 | 40.32 | -0.04 | -0.04 | 16.30 | -NA- | 20.11 |
| Global ex US Index | JPY | 1,844.39 | 66,015,597.02 | 57.20 | 3.35 | -NA- | -NA- | 0.03 | 14.24 | 43.03 | -0.08 | -0.08 | 12.28 | -NA- | 22.54 |
| Asia Pacific | JPY | 1,946.83 | 42,673,517.35 | 36.97 | 2.84 | -NA- | -NA- | 1.36 | 15.99 | 47.16 | -1.58 | -1.58 | 12.91 | -NA- | 23.64 |
| EMEA Index | JPY | 1,687.75 | 17,166,074.85 | 14.87 | 4.09 | -NA- | -NA- | -1.30 | 15.97 | 49.80 | 4.72 | 4.72 | 19.63 | -NA- | 23.39 |
| Europe Index | JPY | 1,621.59 | 14,857,741.16 | 12.87 | 3.99 | -NA- | -NA- | -2.28 | 16.23 | 51.93 | 5.36 | 5.36 | 19.79 | -NA- | 24.34 |
| Middle East and Africa Index | JPY | 2,606.83 | 2,308,333.69 | 2.00 | 4.77 | -NA- | -NA- | 10.60 | 14.71 | 36.56 | 0.59 | 0.59 | 18.64 | -NA- | 23.05 |
| Americas Index | JPY | 1,900.90 | 55,574,765.39 | 48.15 | 3.71 | -NA- | -NA- | 2.83 | 17.16 | 32.76 | -0.24 | -0.24 | 18.00 | -NA- | 18.77 |
| | | | | | | | | | | | | | | | |
| Global Index | AUD | 1,425.34 | 1,307,536.54 | 100.00 | 3.45 | -NA- | -NA- | 5.09 | 12.03 | 30.66 | 2.97 | 2.97 | 18.27 | -NA- | 8.78 |
| Global ex US Index | AUD | 1,399.51 | 747,894.86 | 57.20 | 3.35 | -NA- | -NA- | 3.55 | 9.84 | 33.18 | 2.93 | 2.93 | 14.19 | -NA- | 10.31 |
| Asia Pacific | AUD | 1,477.24 | 483,450.97 | 36.97 | 2.84 | -NA- | -NA- | 4.93 | 11.52 | 37.02 | 1.39 | 1.39 | 14.83 | -NA- | 11.77 |
| EMEA Index | AUD | 1,280.65 | 194,475.54 | 14.87 | 4.09 | -NA- | -NA- | 2.17 | 11.50 | 39.49 | 7.87 | 7.87 | 21.66 | -NA- | 13.88 |
| Europe Index | AUD | 1,230.45 | 168,324.29 | 12.87 | 3.99 | -NA- | -NA- | 1.16 | 11.75 | 41.47 | 8.53 | 8.53 | 21.82 | -NA- | 15.38 |
| Middle East and Africa Index | AUD | 1,978.04 | 26,151.26 | 2.00 | 4.77 | -NA- | -NA- | 14.50 | 10.29 | 27.16 | 3.62 | 3.62 | 20.65 | -NA- | 14.56 |
| Americas Index | AUD | 1,442.39 | 629,610.02 | 48.15 | 3.71 | -NA- | -NA- | 6.45 | 12.65 | 23.62 | 2.76 | 2.76 | 20.01 | -NA- | 9.99 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Index | EUR | 1,807.22 | 883,722.77 | 100.00 | 2.81 | -NA- | -NA- | -NA- | 10.30 | 2.69 | -1.20 | -1.20 | 1.13 | -NA- | 12.32 |
| Global ex US Index | EUR | 1,802.90 | 505,478.58 | 57.20 | 3.03 | -NA- | -NA- | -NA- | 8.47 | 4.99 | -1.22 | -1.22 | -2.23 | -NA- | 13.82 |
| Asia Pacific | EUR | 1,928.18 | 326,749.28 | 36.97 | 2.76 | -NA- | -NA- | -NA- | 10.41 | 8.29 | -2.70 | -2.70 | -1.50 | -NA- | 15.94 |
| EMEA Index | EUR | 1,616.04 | 131,439.90 | 14.87 | 3.45 | -NA- | -NA- | -NA- | 9.67 | 9.49 | 3.53 | 3.53 | 3.74 | -NA- | 13.84 |
| Europe Index | EUR | 1,549.07 | 113,765.08 | 12.87 | 3.34 | -NA- | -NA- | -NA- | 9.86 | 11.03 | 4.16 | 4.16 | 3.83 | -NA- | 14.66 |
| Middle East and Africa Index | EUR | 2,543.73 | 17,674.81 | 2.00 | 4.14 | -NA- | -NA- | -NA- | 8.93 | -0.18 | -0.56 | -0.56 | 3.16 | -NA- | 18.17 |
| Americas Index | EUR | 1,784.64 | 425,533.59 | 48.15 | 2.64 | -NA- | -NA- | -NA- | 10.46 | -3.23 | -1.42 | -1.42 | 2.42 | -NA- | 12.87 |
| | | | | | | | | | | | | | | | |
| Global Index | USD | 1,892.33 | 1,173,446.78 | 100.00 | 2.81 | -NA- | -NA- | -NA- | 11.00 | 10.72 | 0.93 | 0.93 | 1.85 | -NA- | 18.00 |
| Global ex US Index | USD | 1,887.74 | 671,197.16 | 57.20 | 3.03 | -NA- | -NA- | -NA- | 9.16 | 13.20 | 0.90 | 0.90 | -1.53 | -NA- | 20.35 |
| Asia Pacific | USD | 2,019.05 | 433,872.37 | 36.97 | 2.76 | -NA- | -NA- | -NA- | 11.11 | 16.75 | -0.60 | -0.60 | -0.79 | -NA- | 21.10 |
| EMEA Index | USD | 1,691.79 | 174,531.80 | 14.87 | 3.45 | -NA- | -NA- | -NA- | 10.37 | 18.05 | 5.76 | 5.76 | 4.48 | -NA- | 22.03 |
| Europe Index | USD | 1,621.58 | 151,062.39 | 12.87 | 3.34 | -NA- | -NA- | -NA- | 10.55 | 19.71 | 6.40 | 6.40 | 4.57 | -NA- | 22.97 |
| Middle East and Africa Index | USD | 2,664.28 | 23,469.41 | 2.00 | 4.14 | -NA- | -NA- | -NA- | 9.63 | 7.62 | 1.58 | 1.58 | 3.90 | -NA- | 21.84 |
| Americas Index | USD | 1,868.78 | 565,042.60 | 48.15 | 2.64 | -NA- | -NA- | -NA- | 11.17 | 4.33 | 0.70 | 0.70 | 3.16 | -NA- | 16.87 |
| | | | | | | | | | | | | | | | |
| Global Index | GBP | 2,011.60 | 774,017.23 | 100.00 | 2.81 | -NA- | -NA- | -NA- | 12.21 | 14.43 | 0.97 | 0.97 | 9.21 | -NA- | 12.79 |
| Global ex US Index | GBP | 2,006.73 | 442,728.36 | 57.20 | 3.03 | -NA- | -NA- | -NA- | 10.35 | 16.99 | 0.95 | 0.95 | 5.57 | -NA- | 15.29 |
| Asia Pacific | GBP | 2,146.31 | 286,186.56 | 36.97 | 2.76 | -NA- | -NA- | -NA- | 12.32 | 20.66 | -0.56 | -0.56 | 6.37 | -NA- | 16.56 |
| EMEA Index | GBP | 1,798.42 | 115,122.92 | 14.87 | 3.45 | -NA- | -NA- | -NA- | 11.57 | 22.00 | 5.80 | 5.80 | 12.03 | -NA- | 16.89 |
| Europe Index | GBP | 1,723.79 | 99,642.26 | 12.87 | 3.34 | -NA- | -NA- | -NA- | 11.76 | 23.72 | 6.45 | 6.45 | 12.12 | -NA- | 17.84 |
| Middle East and Africa Index | GBP | 2,832.21 | 15,480.66 | 2.00 | 4.14 | -NA- | -NA- | -NA- | 10.83 | 11.22 | 1.62 | 1.62 | 11.40 | -NA- | 18.92 |
| Americas Index | GBP | 1,986.57 | 372,707.75 | 48.15 | 2.64 | -NA- | -NA- | -NA- | 12.38 | 7.83 | 0.74 | 0.74 | 10.60 | -NA- | 11.93 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Index | JPY | 1,818.38 | 115,414,357.59 | 100.00 | 2.81 | -NA- | -NA- | -NA- | 15.79 | 39.44 | -0.07 | -0.07 | 15.86 | -NA- | 20.12 |
| Global ex US Index | JPY | 1,813.97 | 66,015,597.02 | 57.20 | 3.03 | -NA- | -NA- | -NA- | 13.87 | 42.56 | -0.09 | -0.09 | 12.01 | -NA- | 22.56 |
| Asia Pacific | JPY | 1,940.15 | 42,673,517.35 | 36.97 | 2.76 | -NA- | -NA- | -NA- | 15.90 | 47.03 | -1.58 | -1.58 | 12.85 | -NA- | 23.64 |
| EMEA Index | JPY | 1,625.67 | 17,166,074.85 | 14.87 | 3.45 | -NA- | -NA- | -NA- | 15.13 | 48.66 | 4.71 | 4.71 | 18.85 | -NA- | 23.40 |
| Europe Index | JPY | 1,558.21 | 14,857,741.16 | 12.87 | 3.34 | -NA- | -NA- | -NA- | 15.32 | 50.76 | 5.35 | 5.35 | 18.95 | -NA- | 24.36 |
| Middle East and Africa Index | JPY | 2,560.16 | 2,308,333.69 | 2.00 | 4.14 | -NA- | -NA- | -NA- | 14.36 | 35.53 | 0.58 | 0.58 | 18.18 | -NA- | 23.06 |
| Americas Index | JPY | 1,795.75 | 55,574,765.39 | 48.15 | 2.64 | -NA- | -NA- | -NA- | 15.96 | 31.39 | -0.29 | -0.29 | 17.34 | -NA- | 18.77 |
| | | | | | | | | | | | | | | | |
| Global Index | AUD | 1,379.77 | 1,307,536.54 | 100.00 | 2.81 | -NA- | -NA- | -NA- | 11.32 | 29.83 | 2.94 | 2.94 | 17.83 | -NA- | 8.79 |
| Global ex US Index | AUD | 1,376.43 | 747,894.86 | 57.20 | 3.03 | -NA- | -NA- | -NA- | 9.48 | 32.74 | 2.92 | 2.92 | 13.91 | -NA- | 10.31 |
| Asia Pacific | AUD | 1,472.17 | 483,450.97 | 36.97 | 2.76 | -NA- | -NA- | -NA- | 11.43 | 36.91 | 1.38 | 1.38 | 14.77 | -NA- | 11.77 |
| EMEA Index | AUD | 1,233.55 | 194,475.54 | 14.87 | 3.45 | -NA- | -NA- | -NA- | 10.69 | 38.42 | 7.87 | 7.87 | 20.87 | -NA- | 13.82 |
| Europe Index | AUD | 1,182.36 | 168,324.29 | 12.87 | 3.34 | -NA- | -NA- | -NA- | 10.87 | 40.38 | 8.53 | 8.53 | 20.97 | -NA- | 15.30 |
| Middle East and Africa Index | AUD | 1,942.63 | 26,151.26 | 2.00 | 4.14 | -NA- | -NA- | -NA- | 9.95 | 26.20 | 3.61 | 3.61 | 20.19 | -NA- | 14.57 |
| Americas Index | AUD | 1,362.60 | 629,610.02 | 48.15 | 2.64 | -NA- | -NA- | -NA- | 11.49 | 22.34 | 2.71 | 2.71 | 19.34 | -NA- | 10.00 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Index | EUR | 1,540.95 | 883,722.77 | 100.00 | 0.00 | -NA- | -NA- | 3.41 | 7.00 | -0.22 | -1.32 | -1.32 | -0.53 | -NA- | 12.39 |
| Global ex US Index | EUR | 1,515.79 | 505,478.58 | 57.20 | 0.00 | -NA- | -NA- | 1.94 | 4.85 | 1.73 | -1.35 | -1.35 | -4.06 | -NA- | 13.93 |
| Asia Pacific | EUR | 1,632.75 | 326,749.28 | 36.97 | 0.00 | -NA- | -NA- | 3.72 | 6.82 | 5.03 | -2.82 | -2.82 | -3.10 | -NA- | 16.01 |
| EMEA Index | EUR | 1,324.33 | 131,439.90 | 14.87 | 0.00 | -NA- | -NA- | -0.33 | 5.56 | 5.67 | 3.43 | 3.43 | 1.13 | -NA- | 13.86 |
| Europe Index | EUR | 1,284.39 | 113,765.08 | 12.87 | 0.00 | -NA- | -NA- | -1.10 | 6.01 | 7.35 | 4.06 | 4.06 | 1.22 | -NA- | 14.62 |
| Middle East and Africa Index | EUR | 1,872.97 | 17,674.81 | 2.00 | 0.00 | -NA- | -NA- | 9.27 | 2.64 | -4.81 | -0.66 | -0.66 | 0.46 | -NA- | 18.48 |
| Americas Index | EUR | 1,549.83 | 425,533.59 | 48.15 | 0.00 | -NA- | -NA- | 4.58 | 7.64 | -5.68 | -1.55 | -1.55 | 0.99 | -NA- | 12.89 |
| | | | | | | | | | | | | | | | |
| Global Index | USD | 1,613.60 | 1,173,446.78 | 100.00 | 0.00 | -NA- | -NA- | 0.13 | 7.68 | 7.58 | 0.80 | 0.80 | 0.18 | -NA- | 18.07 |
| Global ex US Index | USD | 1,587.23 | 671,197.16 | 57.20 | 0.00 | -NA- | -NA- | -1.29 | 5.52 | 9.69 | 0.77 | 0.77 | -3.38 | -NA- | 20.45 |
| Asia Pacific | USD | 1,709.74 | 433,872.37 | 36.97 | 0.00 | -NA- | -NA- | 0.43 | 7.50 | 13.24 | -0.73 | -0.73 | -2.41 | -NA- | 21.17 |
| EMEA Index | USD | 1,386.68 | 174,531.80 | 14.87 | 0.00 | -NA- | -NA- | -3.49 | 6.24 | 13.93 | 5.65 | 5.65 | 1.85 | -NA- | 22.09 |
| Europe Index | USD | 1,344.85 | 151,062.39 | 12.87 | 0.00 | -NA- | -NA- | -4.24 | 6.68 | 15.74 | 6.30 | 6.30 | 1.95 | -NA- | 23.00 |
| Middle East and Africa Index | USD | 1,961.29 | 23,469.41 | 2.00 | 0.00 | -NA- | -NA- | 5.80 | 3.29 | 2.63 | 1.48 | 1.48 | 1.18 | -NA- | 22.13 |
| Americas Index | USD | 1,622.90 | 565,042.60 | 48.15 | 0.00 | -NA- | -NA- | 1.26 | 8.33 | 1.69 | 0.57 | 0.57 | 1.71 | -NA- | 16.92 |
| | | | | | | | | | | | | | | | |
| Global Index | GBP | 1,715.30 | 774,017.23 | 100.00 | 0.00 | -NA- | -NA- | 5.57 | 8.86 | 11.18 | 0.85 | 0.85 | 7.42 | -NA- | 12.86 |
| Global ex US Index | GBP | 1,687.28 | 442,728.36 | 57.20 | 0.00 | -NA- | -NA- | 4.08 | 6.67 | 13.36 | 0.81 | 0.81 | 3.60 | -NA- | 15.39 |
| Asia Pacific | GBP | 1,817.51 | 286,186.56 | 36.97 | 0.00 | -NA- | -NA- | 5.89 | 8.67 | 17.03 | -0.69 | -0.69 | 4.64 | -NA- | 16.62 |
| EMEA Index | GBP | 1,474.09 | 115,122.92 | 14.87 | 0.00 | -NA- | -NA- | 1.76 | 7.39 | 17.75 | 5.70 | 5.70 | 9.21 | -NA- | 16.94 |
| Europe Index | GBP | 1,429.62 | 99,642.26 | 12.87 | 0.00 | -NA- | -NA- | 0.97 | 7.84 | 19.62 | 6.34 | 6.34 | 9.30 | -NA- | 17.86 |
| Middle East and Africa Index | GBP | 2,084.91 | 15,480.66 | 2.00 | 0.00 | -NA- | -NA- | 11.55 | 4.42 | 6.07 | 1.53 | 1.53 | 8.49 | -NA- | 19.09 |
| Americas Index | GBP | 1,725.20 | 372,707.75 | 48.15 | 0.00 | -NA- | -NA- | 6.77 | 9.50 | 5.10 | 0.62 | 0.62 | 9.06 | -NA- | 11.97 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Index | JPY | 1,550.54 | 115,414,357.59 | 100.00 | 0.00 | -NA- | -NA- | -2.53 | 12.33 | 35.48 | -0.19 | -0.19 | 13.96 | -NA- | 20.18 |
| Global ex US Index | JPY | 1,525.20 | 66,015,597.02 | 57.20 | 0.00 | -NA- | -NA- | -3.91 | 10.07 | 38.14 | -0.22 | -0.22 | 9.91 | -NA- | 22.64 |
| Asia Pacific | JPY | 1,642.93 | 42,673,517.35 | 36.97 | 0.00 | -NA- | -NA- | -2.23 | 12.13 | 42.61 | -1.71 | -1.71 | 11.01 | -NA- | 23.68 |
| EMEA Index | JPY | 1,332.49 | 17,166,074.85 | 14.87 | 0.00 | -NA- | -NA- | -6.05 | 10.82 | 43.48 | 4.61 | 4.61 | 15.86 | -NA- | 23.45 |
| Europe Index | JPY | 1,292.29 | 14,857,741.16 | 12.87 | 0.00 | -NA- | -NA- | -6.78 | 11.28 | 45.76 | 5.25 | 5.25 | 15.96 | -NA- | 24.37 |
| Middle East and Africa Index | JPY | 1,884.64 | 2,308,333.69 | 2.00 | 0.00 | -NA- | -NA- | 3.00 | 7.75 | 29.25 | 0.48 | 0.48 | 15.10 | -NA- | 23.27 |
| Americas Index | JPY | 1,559.48 | 55,574,765.39 | 48.15 | 0.00 | -NA- | -NA- | -1.42 | 12.99 | 28.06 | -0.42 | -0.42 | 15.70 | -NA- | 18.80 |
| | | | | | | | | | | | | | | | |
| Global Index | AUD | 1,176.54 | 1,307,536.54 | 100.00 | 0.00 | -NA- | -NA- | 0.90 | 8.00 | 26.15 | 2.81 | 2.81 | 15.90 | -NA- | 8.86 |
| Global ex US Index | AUD | 1,157.31 | 747,894.86 | 57.20 | 0.00 | -NA- | -NA- | -0.53 | 5.83 | 28.62 | 2.78 | 2.78 | 11.78 | -NA- | 10.41 |
| Asia Pacific | AUD | 1,246.64 | 483,450.97 | 36.97 | 0.00 | -NA- | -NA- | 1.21 | 7.81 | 32.79 | 1.25 | 1.25 | 12.90 | -NA- | 11.89 |
| EMEA Index | AUD | 1,011.09 | 194,475.54 | 14.87 | 0.00 | -NA- | -NA- | -2.74 | 6.54 | 33.59 | 7.76 | 7.76 | 17.83 | -NA- | 13.67 |
| Europe Index | AUD | 980.58 | 168,324.29 | 12.87 | 0.00 | -NA- | -NA- | -3.50 | 6.99 | 35.72 | 8.42 | 8.42 | 17.93 | -NA- | 15.11 |
| Middle East and Africa Index | AUD | 1,430.05 | 26,151.26 | 2.00 | 0.00 | -NA- | -NA- | 6.62 | 3.59 | 20.35 | 3.51 | 3.51 | 17.05 | -NA- | 14.78 |
| Americas Index | AUD | 1,183.32 | 629,610.02 | 48.15 | 0.00 | -NA- | -NA- | 2.05 | 8.64 | 19.24 | 2.58 | 2.58 | 17.67 | -NA- | 10.02 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

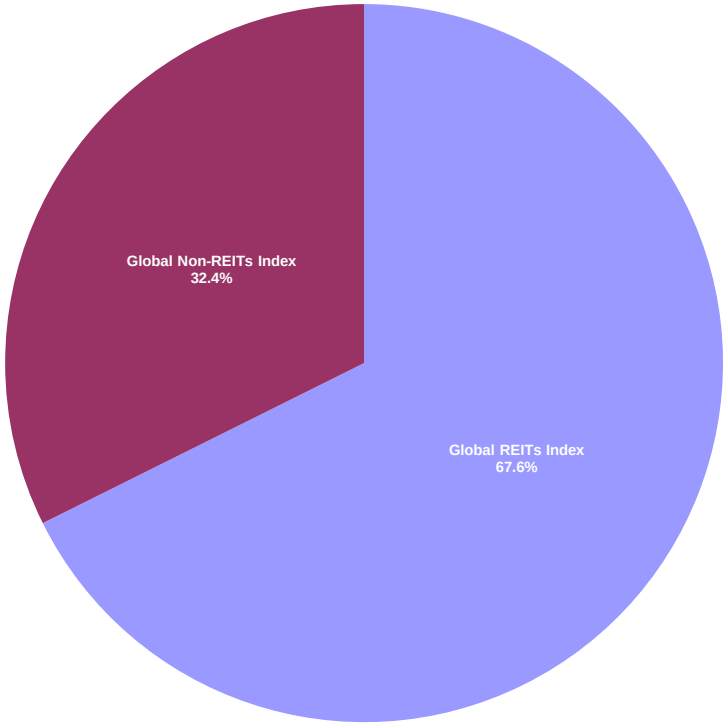
**Section 2.2**

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



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 4: Global REITs/Non-REITs Index - Breakdown by Market Cap






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | EUR | 1,852.00 | 597,805.21 | 67.65 | 4.03 | -NA- | -NA- | 8.71 | 13.15 | 0.08 | -1.31 | -1.31 | 3.09 | -NA- | 11.67 |
| Global Non-REITs Index | EUR | 1,903.97 | 285,917.56 | 32.35 | 2.22 | -NA- | -NA- | 5.78 | 7.01 | 10.17 | -0.89 | -0.89 | -1.51 | -NA- | 17.33 |
| Global ex US REITs Index | EUR | 1,753.32 | 221,317.19 | 25.04 | 4.78 | -NA- | -NA- | 6.46 | 11.29 | -0.46 | -1.64 | -1.64 | -2.46 | -NA- | 11.67 |
| Global ex US Non-REITs Index | EUR | 1,924.28 | 284,161.39 | 32.16 | 2.23 | -NA- | -NA- | 5.97 | 6.98 | 10.13 | -0.87 | -0.87 | -1.57 | -NA- | 17.31 |
| Americas REITs Index | EUR | 1,962.27 | 405,664.55 | 45.90 | 3.76 | -NA- | -NA- | 10.72 | 14.12 | -1.10 | -1.21 | -1.21 | 5.07 | -NA- | 12.90 |
| Americas Non-REITs Index | EUR | 1,233.06 | 19,869.03 | 2.25 | 2.67 | -NA- | -NA- | -7.24 | -12.80 | -21.06 | -4.65 | -4.65 | -24.66 | -NA- | 22.87 |
| Asia Pacific REITs Index | EUR | 1,829.32 | 116,798.44 | 13.22 | 4.61 | -NA- | -NA- | 6.97 | 12.27 | -3.12 | -4.85 | -4.85 | -4.03 | -NA- | 14.20 |
| Asia Pacific Non-REITs Index | EUR | 2,002.75 | 209,950.85 | 23.76 | 1.85 | -NA- | -NA- | 7.91 | 9.64 | 15.69 | -1.45 | -1.45 | 0.16 | -NA- | 19.46 |
| EMEA REITs Index | EUR | 1,555.99 | 75,342.22 | 8.53 | 4.58 | -NA- | -NA- | 4.34 | 10.41 | 12.31 | 4.10 | 4.10 | 4.66 | -NA- | 15.60 |
| EMEA Non-REITs Index | EUR | 2,035.34 | 56,097.68 | 6.35 | 3.43 | -NA- | -NA- | 5.79 | 10.89 | 7.65 | 2.75 | 2.75 | 4.02 | -NA- | 12.51 |
| Europe REITs Index | EUR | 1,539.64 | 73,407.27 | 8.31 | 4.50 | -NA- | -NA- | 4.09 | 10.64 | 13.18 | 4.37 | 4.37 | 5.21 | -NA- | 15.89 |
| Europe Non-REITs Index | EUR | 1,893.07 | 40,357.81 | 4.57 | 3.06 | -NA- | -NA- | 2.95 | 11.40 | 9.48 | 3.77 | 3.77 | 3.24 | -NA- | 13.48 |
| Middle East and Africa REITs Index | EUR | 2,188.31 | 1,934.94 | 0.22 | 7.75 | -NA- | -NA- | 13.47 | 1.62 | -15.89 | -5.12 | -5.12 | -15.56 | -NA- | 20.45 |
| Middle East and Africa Non-REITs Index | EUR | 2,628.27 | 15,739.87 | 1.78 | 4.41 | -NA- | -NA- | 17.68 | 10.31 | 2.85 | 0.07 | 0.07 | 6.30 | -NA- | 18.33 |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | EUR | 2,000.45 | 6,054.26 | 6.44 | 4.49 | -NA- | -NA- | -NA- | -0.96 | -8.02 | -4.93 | -4.93 | -13.25 | -NA- | 16.20 |
| Emerging Non-REITs Index | EUR | 2,156.05 | 87,990.17 | 93.56 | 2.70 | -NA- | -NA- | -NA- | 0.28 | 2.11 | -3.10 | -3.10 | -8.81 | -NA- | 19.71 |
| Emerging Asia Pacific Non-REITs Index | EUR | 2,635.62 | 55,227.20 | 58.72 | 2.18 | -NA- | -NA- | -NA- | 9.38 | 13.11 | -3.82 | -3.82 | -3.68 | -NA- | 21.50 |
| Emerging Americas Non-REITs Index | EUR | 1,283.47 | 13,064.09 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -19.87 | -27.97 | -6.24 | -6.24 | -33.35 | -NA- | 27.31 |
| Emerging EMEA REITs Index | EUR | 1,936.22 | 2,930.55 | 3.12 | 6.16 | -NA- | -NA- | -NA- | -2.79 | -10.32 | -4.98 | -4.98 | -16.15 | -NA- | 18.45 |
| Emerging EMEA Non-REITs Index | EUR | 2,440.68 | 19,698.89 | 20.95 | 4.33 | -NA- | -NA- | -NA- | 7.53 | 5.34 | 1.44 | 1.44 | 2.85 | -NA- | 17.33 |
| Emerging Europe REITs Index | EUR | 2,317.29 | 995.60 | 1.06 | 3.06 | -NA- | -NA- | -NA- | -5.76 | -4.12 | -4.70 | -4.70 | -18.30 | -NA- | 25.62 |
| Emerging Europe Non-REITs Index | EUR | 424.06 | 4,813.30 | 5.12 | 3.65 | -NA- | -NA- | -NA- | -26.55 | 18.99 | 6.23 | 6.23 | -4.14 | -NA- | 31.21 |
| Emerging Middle East and Africa REITs Index | EUR | 2,188.31 | 1,934.94 | 2.06 | 7.75 | -NA- | -NA- | -NA- | 1.62 | -15.89 | -5.12 | -5.12 | -15.56 | -NA- | 20.45 |
| Emerging Middle East and Africa Non-REITs I | EUR | 2,647.07 | 14,885.59 | 15.83 | 4.55 | -NA- | -NA- | -NA- | 10.27 | 1.23 | -0.10 | -0.10 | 5.41 | -NA- | 19.29 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | USD | 1,939.15 | 793,792.60 | 67.65 | 4.03 | -NA- | -NA- | 5.26 | 13.87 | 7.90 | 0.81 | 0.81 | 3.83 | -NA- | 16.33 |
| Global Non-REITs Index | USD | 1,993.76 | 379,654.17 | 32.35 | 2.22 | -NA- | -NA- | 2.42 | 7.69 | 18.78 | 1.24 | 1.24 | -0.81 | -NA- | 23.60 |
| Global ex US REITs Index | USD | 1,835.60 | 293,874.91 | 25.04 | 4.78 | -NA- | -NA- | 3.08 | 11.99 | 7.32 | 0.47 | 0.47 | -1.76 | -NA- | 17.88 |
| Global ex US Non-REITs Index | USD | 2,015.03 | 377,322.26 | 32.16 | 2.23 | -NA- | -NA- | 2.61 | 7.66 | 18.74 | 1.26 | 1.26 | -0.86 | -NA- | 23.57 |
| Americas REITs Index | USD | 2,054.78 | 538,659.61 | 45.90 | 3.76 | -NA- | -NA- | 7.21 | 14.84 | 6.64 | 0.92 | 0.92 | 5.82 | -NA- | 16.09 |
| Americas Non-REITs Index | USD | 1,291.22 | 26,382.99 | 2.25 | 2.67 | -NA- | -NA- | -10.18 | -12.25 | -14.89 | -2.60 | -2.60 | -24.12 | -NA- | 29.61 |
| Asia Pacific REITs Index | USD | 1,915.54 | 155,090.21 | 13.22 | 4.61 | -NA- | -NA- | 3.57 | 12.98 | 4.46 | -2.80 | -2.80 | -3.34 | -NA- | 17.55 |
| Asia Pacific Non-REITs Index | USD | 2,097.15 | 278,782.16 | 23.76 | 1.85 | -NA- | -NA- | 4.48 | 10.34 | 24.73 | 0.68 | 0.68 | 0.88 | -NA- | 24.90 |
| EMEA REITs Index | USD | 1,628.58 | 100,042.78 | 8.53 | 4.58 | -NA- | -NA- | 1.02 | 11.10 | 21.10 | 6.34 | 6.34 | 5.41 | -NA- | 23.70 |
| EMEA Non-REITs Index | USD | 2,131.56 | 74,489.02 | 6.35 | 3.43 | -NA- | -NA- | 2.43 | 11.60 | 16.06 | 4.96 | 4.96 | 4.76 | -NA- | 20.13 |
| Europe REITs Index | USD | 1,611.46 | 97,473.47 | 8.31 | 4.50 | -NA- | -NA- | 0.77 | 11.34 | 22.03 | 6.61 | 6.61 | 5.97 | -NA- | 24.00 |
| Europe Non-REITs Index | USD | 1,982.37 | 53,588.91 | 4.57 | 3.06 | -NA- | -NA- | -0.31 | 12.11 | 18.04 | 6.00 | 6.00 | 3.98 | -NA- | 21.68 |
| Middle East and Africa REITs Index | USD | 2,290.62 | 2,569.31 | 0.22 | 7.75 | -NA- | -NA- | 9.86 | 2.27 | -9.32 | -3.08 | -3.08 | -14.95 | -NA- | 23.87 |
| Middle East and Africa Non-REITs Index | USD | 2,753.29 | 20,900.10 | 1.78 | 4.41 | -NA- | -NA- | 13.96 | 11.03 | 10.89 | 2.23 | 2.23 | 7.06 | -NA- | 21.91 |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | USD | 2,093.95 | 8,039.12 | 6.44 | 4.49 | -NA- | -NA- | -NA- | -0.34 | -0.83 | -2.88 | -2.88 | -12.63 | -NA- | 20.67 |
| Emerging Non-REITs Index | USD | 2,258.03 | 116,837.30 | 93.56 | 2.70 | -NA- | -NA- | -NA- | 0.92 | 10.09 | -1.01 | -1.01 | -8.16 | -NA- | 25.95 |
| Emerging Asia Pacific Non-REITs Index | USD | 2,760.26 | 73,333.15 | 58.72 | 2.18 | -NA- | -NA- | -NA- | 10.08 | 21.95 | -1.75 | -1.75 | -2.99 | -NA- | 25.99 |
| Emerging Americas Non-REITs Index | USD | 1,343.98 | 17,347.08 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -19.36 | -22.33 | -4.22 | -4.22 | -32.87 | -NA- | 34.03 |
| Emerging EMEA REITs Index | USD | 2,027.02 | 3,891.31 | 3.12 | 6.16 | -NA- | -NA- | -NA- | -2.17 | -3.31 | -2.93 | -2.93 | -15.55 | -NA- | 23.11 |
| Emerging EMEA Non-REITs Index | USD | 2,556.78 | 26,157.07 | 20.95 | 4.33 | -NA- | -NA- | -NA- | 8.23 | 13.58 | 3.62 | 3.62 | 3.59 | -NA- | 22.03 |
| Emerging Europe REITs Index | USD | 2,428.10 | 1,322.01 | 1.06 | 3.06 | -NA- | -NA- | -NA- | -5.16 | 3.38 | -2.64 | -2.64 | -17.72 | -NA- | 30.69 |
| Emerging Europe Non-REITs Index | USD | 444.05 | 6,391.31 | 5.12 | 3.65 | -NA- | -NA- | -NA- | -26.08 | 28.29 | 8.51 | 8.51 | -3.45 | -NA- | 36.49 |
| Emerging Middle East and Africa REITs Index | USD | 2,290.62 | 2,569.31 | 2.06 | 7.75 | -NA- | -NA- | -NA- | 2.27 | -9.32 | -3.08 | -3.08 | -14.95 | -NA- | 23.87 |
| Emerging Middle East and Africa Non-REITs I | USD | 2,773.06 | 19,765.75 | 15.83 | 4.55 | -NA- | -NA- | -NA- | 10.99 | 9.14 | 2.06 | 2.06 | 6.17 | -NA- | 22.86 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | GBP | 2,061.38 | 523,593.54 | 67.65 | 4.03 | -NA- | -NA- | 10.99 | 15.11 | 11.52 | 0.86 | 0.86 | 11.32 | -NA- | 11.27 |
| Global Non-REITs Index | GBP | 2,119.43 | 250,423.69 | 32.35 | 2.22 | -NA- | -NA- | 7.99 | 8.86 | 22.76 | 1.29 | 1.29 | 6.35 | -NA- | 18.75 |
| Global ex US REITs Index | GBP | 1,951.30 | 193,842.83 | 25.04 | 4.78 | -NA- | -NA- | 8.69 | 13.21 | 10.91 | 0.52 | 0.52 | 5.33 | -NA- | 12.92 |
| Global ex US Non-REITs Index | GBP | 2,142.04 | 248,885.53 | 32.16 | 2.23 | -NA- | -NA- | 8.19 | 8.83 | 22.72 | 1.31 | 1.31 | 6.29 | -NA- | 18.73 |
| Americas REITs Index | GBP | 2,184.30 | 355,305.27 | 45.90 | 3.76 | -NA- | -NA- | 13.04 | 16.09 | 10.21 | 0.96 | 0.96 | 13.46 | -NA- | 11.39 |
| Americas Non-REITs Index | GBP | 1,372.60 | 17,402.49 | 2.25 | 2.67 | -NA- | -NA- | -5.30 | -11.29 | -12.04 | -2.56 | -2.56 | -18.65 | -NA- | 24.73 |
| Asia Pacific REITs Index | GBP | 2,036.27 | 102,299.05 | 13.22 | 4.61 | -NA- | -NA- | 9.21 | 14.21 | 7.96 | -2.76 | -2.76 | 3.64 | -NA- | 14.03 |
| Asia Pacific Non-REITs Index | GBP | 2,229.33 | 183,887.50 | 23.76 | 1.85 | -NA- | -NA- | 10.17 | 11.54 | 28.91 | 0.72 | 0.72 | 8.16 | -NA- | 20.31 |
| EMEA REITs Index | GBP | 1,731.23 | 65,989.22 | 8.53 | 4.58 | -NA- | -NA- | 6.52 | 12.31 | 25.15 | 6.39 | 6.39 | 13.02 | -NA- | 18.42 |
| EMEA Non-REITs Index | GBP | 2,265.91 | 49,133.70 | 6.35 | 3.43 | -NA- | -NA- | 8.01 | 12.82 | 19.95 | 5.01 | 5.01 | 12.33 | -NA- | 15.67 |
| Europe REITs Index | GBP | 1,713.03 | 64,294.48 | 8.31 | 4.50 | -NA- | -NA- | 6.26 | 12.55 | 26.11 | 6.66 | 6.66 | 13.62 | -NA- | 18.75 |
| Europe Non-REITs Index | GBP | 2,107.31 | 35,347.78 | 4.57 | 3.06 | -NA- | -NA- | 5.11 | 13.33 | 21.99 | 6.05 | 6.05 | 11.49 | -NA- | 17.13 |
| Middle East and Africa REITs Index | GBP | 2,435.00 | 1,694.74 | 0.22 | 7.75 | -NA- | -NA- | 15.84 | 3.38 | -6.28 | -3.04 | -3.04 | -8.81 | -NA- | 20.21 |
| Middle East and Africa Non-REITs Index | GBP | 2,926.83 | 13,785.92 | 1.78 | 4.41 | -NA- | -NA- | 20.16 | 12.24 | 14.60 | 2.27 | 2.27 | 14.79 | -NA- | 19.22 |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | GBP | 2,225.93 | 5,302.68 | 6.44 | 4.49 | -NA- | -NA- | -NA- | 0.75 | 2.49 | -2.84 | -2.84 | -6.32 | -NA- | 16.50 |
| Emerging Non-REITs Index | GBP | 2,400.35 | 77,067.05 | 93.56 | 2.70 | -NA- | -NA- | -NA- | 2.02 | 13.78 | -0.97 | -0.97 | -1.53 | -NA- | 22.11 |
| Emerging Asia Pacific Non-REITs Index | GBP | 2,934.23 | 48,371.28 | 58.72 | 2.18 | -NA- | -NA- | -NA- | 11.28 | 26.04 | -1.71 | -1.71 | 4.01 | -NA- | 23.52 |
| Emerging Americas Non-REITs Index | GBP | 1,428.69 | 11,442.31 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -18.48 | -19.73 | -4.18 | -4.18 | -28.03 | -NA- | 29.37 |
| Emerging EMEA REITs Index | GBP | 2,154.78 | 2,566.75 | 3.12 | 6.16 | -NA- | -NA- | -NA- | -1.11 | -0.07 | -2.89 | -2.89 | -9.45 | -NA- | 18.85 |
| Emerging EMEA Non-REITs Index | GBP | 2,717.93 | 17,253.46 | 20.95 | 4.33 | -NA- | -NA- | -NA- | 9.41 | 17.38 | 3.67 | 3.67 | 11.07 | -NA- | 18.80 |
| Emerging Europe REITs Index | GBP | 2,581.14 | 872.01 | 1.06 | 3.06 | -NA- | -NA- | -NA- | -4.13 | 6.84 | -2.60 | -2.60 | -11.78 | -NA- | 27.13 |
| Emerging Europe Non-REITs Index | GBP | 472.04 | 4,215.77 | 5.12 | 3.65 | -NA- | -NA- | -NA- | -25.28 | 32.59 | 8.56 | 8.56 | 3.51 | -NA- | 33.08 |
| Emerging Middle East and Africa REITs Index | GBP | 2,435.00 | 1,694.74 | 2.06 | 7.75 | -NA- | -NA- | -NA- | 3.38 | -6.28 | -3.04 | -3.04 | -8.81 | -NA- | 20.21 |
| Emerging Middle East and Africa Non-REITs I | GBP | 2,947.84 | 13,037.69 | 15.83 | 4.55 | -NA- | -NA- | -NA- | 12.20 | 12.79 | 2.10 | 2.10 | 13.83 | -NA- | 20.18 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | JPY | 1,863.37 | 78,073,471.37 | 67.65 | 4.03 | -NA- | -NA- | 2.47 | 18.78 | 35.89 | -0.18 | -0.18 | 18.10 | -NA- | 18.06 |
| Global Non-REITs Index | JPY | 1,915.85 | 37,340,886.21 | 32.35 | 2.22 | -NA- | -NA- | -0.29 | 12.33 | 49.58 | 0.24 | 0.24 | 12.83 | -NA- | 26.20 |
| Global ex US REITs Index | JPY | 1,763.86 | 28,904,066.39 | 25.04 | 4.78 | -NA- | -NA- | 0.35 | 16.82 | 35.15 | -0.52 | -0.52 | 11.74 | -NA- | 19.29 |
| Global ex US Non-REITs Index | JPY | 1,936.28 | 37,111,530.63 | 32.16 | 2.23 | -NA- | -NA- | -0.11 | 12.30 | 49.54 | 0.27 | 0.27 | 12.77 | -NA- | 26.17 |
| Americas REITs Index | JPY | 1,974.48 | 52,979,866.02 | 45.90 | 3.76 | -NA- | -NA- | 4.37 | 19.79 | 34.29 | -0.08 | -0.08 | 20.37 | -NA- | 18.02 |
| Americas Non-REITs Index | JPY | 1,240.76 | 2,594,899.38 | 2.25 | 2.67 | -NA- | -NA- | -12.56 | -8.46 | 7.18 | -3.56 | -3.56 | -13.69 | -NA- | 31.11 |
| Asia Pacific REITs Index | JPY | 1,840.68 | 15,253,897.69 | 13.22 | 4.61 | -NA- | -NA- | 0.83 | 17.85 | 31.55 | -3.76 | -3.76 | 9.95 | -NA- | 18.94 |
| Asia Pacific Non-REITs Index | JPY | 2,015.19 | 27,419,619.66 | 23.76 | 1.85 | -NA- | -NA- | 1.71 | 15.10 | 57.08 | -0.32 | -0.32 | 14.75 | -NA- | 27.79 |
| EMEA REITs Index | JPY | 1,564.93 | 9,839,707.67 | 8.53 | 4.58 | -NA- | -NA- | -1.66 | 15.89 | 52.50 | 5.29 | 5.29 | 19.91 | -NA- | 25.06 |
| EMEA Non-REITs Index | JPY | 2,048.26 | 7,326,367.18 | 6.35 | 3.43 | -NA- | -NA- | -0.28 | 16.41 | 46.16 | 3.93 | 3.93 | 19.17 | -NA- | 21.56 |
| Europe REITs Index | JPY | 1,548.48 | 9,587,003.54 | 8.31 | 4.50 | -NA- | -NA- | -1.90 | 16.14 | 53.67 | 5.56 | 5.56 | 20.54 | -NA- | 25.38 |
| Europe Non-REITs Index | JPY | 1,904.90 | 5,270,737.62 | 4.57 | 3.06 | -NA- | -NA- | -2.96 | 16.94 | 48.66 | 4.96 | 4.96 | 18.28 | -NA- | 23.00 |
| Middle East and Africa REITs Index | JPY | 2,201.10 | 252,704.13 | 0.22 | 7.75 | -NA- | -NA- | 6.95 | 6.68 | 14.20 | -4.03 | -4.03 | -3.25 | -NA- | 24.06 |
| Middle East and Africa Non-REITs Index | JPY | 2,645.69 | 2,055,629.56 | 1.78 | 4.41 | -NA- | -NA- | 10.94 | 15.81 | 39.65 | 1.22 | 1.22 | 21.79 | -NA- | 23.34 |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | JPY | 2,012.11 | 790,687.47 | 6.44 | 4.49 | -NA- | -NA- | -NA- | 3.96 | 24.89 | -3.84 | -3.84 | -0.62 | -NA- | 22.75 |
| Emerging Non-REITs Index | JPY | 2,169.79 | 11,491,532.88 | 93.56 | 2.70 | -NA- | -NA- | -NA- | 5.27 | 38.64 | -1.99 | -1.99 | 4.47 | -NA- | 28.33 |
| Emerging Asia Pacific Non-REITs Index | JPY | 2,652.39 | 7,212,682.09 | 58.72 | 2.18 | -NA- | -NA- | -NA- | 14.83 | 53.58 | -2.72 | -2.72 | 10.35 | -NA- | 28.65 |
| Emerging Americas Non-REITs Index | JPY | 1,291.46 | 1,706,172.27 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -15.88 | -2.19 | -5.16 | -5.16 | -23.64 | -NA- | 35.38 |
| Emerging EMEA REITs Index | JPY | 1,947.80 | 382,730.20 | 3.12 | 6.16 | -NA- | -NA- | -NA- | 2.05 | 21.77 | -3.89 | -3.89 | -3.93 | -NA- | 25.21 |
| Emerging EMEA Non-REITs Index | JPY | 2,456.86 | 2,572,678.52 | 20.95 | 4.33 | -NA- | -NA- | -NA- | 12.89 | 43.04 | 2.60 | 2.60 | 17.83 | -NA- | 23.80 |
| Emerging Europe REITs Index | JPY | 2,333.21 | 130,026.07 | 1.06 | 3.06 | -NA- | -NA- | -NA- | -1.07 | 30.19 | -3.60 | -3.60 | -6.40 | -NA- | 34.19 |
| Emerging Europe Non-REITs Index | JPY | 426.70 | 628,617.74 | 5.12 | 3.65 | -NA- | -NA- | -NA- | -22.90 | 61.57 | 7.44 | 7.44 | 9.82 | -NA- | 37.84 |
| Emerging Middle East and Africa REITs Index | JPY | 2,201.10 | 252,704.13 | 2.06 | 7.75 | -NA- | -NA- | -NA- | 6.68 | 14.20 | -4.03 | -4.03 | -3.25 | -NA- | 24.06 |
| Emerging Middle East and Africa Non-REITs I | JPY | 2,664.69 | 1,944,060.79 | 15.83 | 4.55 | -NA- | -NA- | -NA- | 15.77 | 37.44 | 1.05 | 1.05 | 20.77 | -NA- | 24.21 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | AUD | 1,413.91 | 597,805.21 | 67.65 | 4.03 | -NA- | -NA- | 6.08 | 14.20 | 26.53 | 2.82 | 2.82 | 20.11 | -NA- | -NA- |
| Global Non-REITs Index | AUD | 1,453.73 | 285,917.56 | 32.35 | 2.22 | -NA- | -NA- | 3.22 | 8.00 | 39.28 | 3.26 | 3.26 | 14.75 | -NA- | -NA- |
| Global ex US REITs Index | AUD | 1,338.41 | 221,317.19 | 25.04 | 4.78 | -NA- | -NA- | 3.88 | 12.31 | 25.84 | 2.48 | 2.48 | 13.64 | -NA- | -NA- |
| Global ex US Non-REITs Index | AUD | 1,469.24 | 284,161.39 | 32.16 | 2.23 | -NA- | -NA- | 3.41 | 7.97 | 39.24 | 3.28 | 3.28 | 14.68 | -NA- | -NA- |
| Americas REITs Index | AUD | 1,498.22 | 405,664.55 | 45.90 | 3.76 | -NA- | -NA- | 8.04 | 15.17 | 25.04 | 2.93 | 2.93 | 22.42 | -NA- | -NA- |
| Americas Non-REITs Index | AUD | 941.48 | 19,869.03 | 2.25 | 2.67 | -NA- | -NA- | -9.48 | -11.99 | -0.20 | -0.65 | -0.65 | -12.22 | -NA- | -NA- |
| Asia Pacific REITs Index | AUD | 1,396.69 | 116,798.44 | 13.22 | 4.61 | -NA- | -NA- | 4.38 | 13.31 | 22.49 | -0.86 | -0.86 | 11.82 | -NA- | -NA- |
| Asia Pacific Non-REITs Index | AUD | 1,529.11 | 209,950.85 | 23.76 | 1.85 | -NA- | -NA- | 5.29 | 10.66 | 46.26 | 2.68 | 2.68 | 16.70 | -NA- | -NA- |
| EMEA REITs Index | AUD | 1,187.46 | 75,342.22 | 8.53 | 4.58 | -NA- | -NA- | 1.80 | 11.42 | 42.00 | 8.46 | 8.46 | 21.95 | -NA- | -NA- |
| EMEA Non-REITs Index | AUD | 1,554.20 | 56,097.68 | 6.35 | 3.43 | -NA- | -NA- | 3.23 | 11.92 | 36.09 | 7.06 | 7.06 | 21.19 | -NA- | -NA- |
| Europe REITs Index | AUD | 1,174.98 | 73,407.27 | 8.31 | 4.50 | -NA- | -NA- | 1.56 | 11.66 | 43.09 | 8.74 | 8.74 | 22.59 | -NA- | -NA- |
| Europe Non-REITs Index | AUD | 1,445.42 | 40,357.81 | 4.57 | 3.06 | -NA- | -NA- | 0.46 | 12.43 | 38.42 | 8.12 | 8.12 | 20.29 | -NA- | -NA- |
| Middle East and Africa REITs Index | AUD | 1,670.18 | 1,934.94 | 0.22 | 7.75 | -NA- | -NA- | 10.72 | 2.57 | 6.34 | -1.14 | -1.14 | -1.61 | -NA- | -NA- |
| Middle East and Africa Non-REITs Index | AUD | 2,007.53 | 15,739.87 | 1.78 | 4.41 | -NA- | -NA- | 14.84 | 11.35 | 30.03 | 4.26 | 4.26 | 23.86 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | AUD | 1,526.78 | 8,957.75 | 6.44 | 4.49 | -NA- | -NA- | -NA- | -0.05 | 16.29 | -0.95 | -0.95 | 1.07 | 12.33 | -NA- |
| Emerging Non-REITs Index | AUD | 1,646.42 | 130,188.30 | 93.56 | 2.70 | -NA- | -NA- | -NA- | 1.21 | 29.09 | 0.96 | 0.96 | 6.24 | 17.03 | -NA- |
| Emerging Asia Pacific Non-REITs Index | AUD | 2,012.61 | 81,712.93 | 58.72 | 2.18 | -NA- | -NA- | -NA- | 10.40 | 43.01 | 0.21 | 0.21 | 12.22 | 19.74 | -NA- |
| Emerging Americas Non-REITs Index | AUD | 979.95 | 19,329.33 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -19.12 | -8.93 | -2.31 | -2.31 | -22.34 | 24.39 | -NA- |
| Emerging EMEA REITs Index | AUD | 1,477.98 | 4,335.97 | 3.12 | 6.16 | -NA- | -NA- | -NA- | -1.89 | 13.38 | -0.99 | -0.99 | -2.30 | 14.87 | -NA- |
| Emerging EMEA Non-REITs Index | AUD | 1,864.25 | 29,146.04 | 20.95 | 4.33 | -NA- | -NA- | -NA- | 8.54 | 33.18 | 5.69 | 5.69 | 19.84 | 14.64 | -NA- |
| Emerging Europe REITs Index | AUD | 1,770.42 | 1,473.07 | 1.06 | 3.06 | -NA- | -NA- | -NA- | -4.89 | 21.23 | -0.70 | -0.70 | -4.81 | 26.32 | -NA- |
| Emerging Europe Non-REITs Index | AUD | 323.77 | 7,121.65 | 5.12 | 3.65 | -NA- | -NA- | -NA- | -25.87 | 50.44 | 10.68 | 10.68 | 11.69 | 30.71 | -NA- |
| Emerging Middle East and Africa REITs Index | AUD | 1,670.18 | 2,862.90 | 2.06 | 7.75 | -NA- | -NA- | -NA- | 2.57 | 6.34 | -1.14 | -1.14 | -1.61 | 15.29 | -NA- |
| Emerging Middle East and Africa Non-REITs I | AUD | 2,021.94 | 22,024.39 | 15.83 | 4.55 | -NA- | -NA- | -NA- | 11.31 | 27.98 | 4.09 | 4.09 | 22.82 | 16.10 | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | EUR | 1,770.27 | 597,805.21 | 67.65 | 3.19 | -NA- | -NA- | -NA- | 12.19 | -0.76 | -1.35 | -1.35 | 2.59 | -NA- | 11.68 |
| Global Non-REITs Index | EUR | 1,886.26 | 285,917.56 | 32.35 | 2.01 | -NA- | -NA- | -NA- | 6.79 | 9.92 | -0.90 | -0.90 | -1.68 | -NA- | 17.34 |
| Global ex US REITs Index | EUR | 1,708.45 | 221,317.19 | 25.04 | 4.34 | -NA- | -NA- | -NA- | 10.73 | -0.93 | -1.66 | -1.66 | -2.80 | -NA- | 11.68 |
| Global ex US Non-REITs Index | EUR | 1,906.22 | 284,161.39 | 32.16 | 2.02 | -NA- | -NA- | -NA- | 6.76 | 9.88 | -0.88 | -0.88 | -1.73 | -NA- | 17.32 |
| Americas REITs Index | EUR | 1,845.21 | 405,664.55 | 45.90 | 2.66 | -NA- | -NA- | -NA- | 12.85 | -2.17 | -1.26 | -1.26 | 4.45 | -NA- | 12.91 |
| Americas Non-REITs Index | EUR | 1,218.75 | 19,869.03 | 2.25 | 2.41 | -NA- | -NA- | -NA- | -12.99 | -21.27 | -4.66 | -4.66 | -24.76 | -NA- | 22.87 |
| Asia Pacific REITs Index | EUR | 1,821.81 | 116,798.44 | 13.22 | 4.53 | -NA- | -NA- | -NA- | 12.18 | -3.20 | -4.86 | -4.86 | -4.07 | -NA- | 14.20 |
| Asia Pacific Non-REITs Index | EUR | 1,996.01 | 209,950.85 | 23.76 | 1.77 | -NA- | -NA- | -NA- | 9.56 | 15.59 | -1.45 | -1.45 | 0.10 | -NA- | 19.47 |
| EMEA REITs Index | EUR | 1,495.73 | 75,342.22 | 8.53 | 3.98 | -NA- | -NA- | -NA- | 9.55 | 11.45 | 4.10 | 4.10 | 3.95 | -NA- | 15.59 |
| EMEA Non-REITs Index | EUR | 1,966.73 | 56,097.68 | 6.35 | 2.74 | -NA- | -NA- | -NA- | 10.17 | 6.84 | 2.74 | 2.74 | 3.39 | -NA- | 12.49 |
| Europe REITs Index | EUR | 1,479.26 | 73,407.27 | 8.31 | 3.91 | -NA- | -NA- | -NA- | 9.77 | 12.32 | 4.37 | 4.37 | 4.49 | -NA- | 15.87 |
| Europe Non-REITs Index | EUR | 1,818.56 | 40,357.81 | 4.57 | 2.31 | -NA- | -NA- | -NA- | 10.53 | 8.63 | 3.75 | 3.75 | 2.52 | -NA- | 13.47 |
| Middle East and Africa REITs Index | EUR | 2,137.27 | 1,934.94 | 0.22 | 6.59 | -NA- | -NA- | -NA- | 1.17 | -16.83 | -5.12 | -5.12 | -16.01 | -NA- | 20.48 |
| Middle East and Africa Non-REITs Index | EUR | 2,583.88 | 15,739.87 | 1.78 | 3.84 | -NA- | -NA- | -NA- | 9.99 | 2.12 | 0.05 | 0.05 | 5.91 | -NA- | 18.33 |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | EUR | 1,958.27 | 6,054.26 | 6.44 | 3.94 | -NA- | -NA- | -NA- | -1.30 | -8.61 | -4.93 | -4.93 | -13.54 | -NA- | 16.23 |
| Emerging Non-REITs Index | EUR | 2,137.12 | 87,990.17 | 93.56 | 2.42 | -NA- | -NA- | -NA- | 0.09 | 1.81 | -3.11 | -3.11 | -8.97 | -NA- | 19.72 |
| Emerging Asia Pacific Non-REITs Index | EUR | 2,606.78 | 55,227.20 | 58.72 | 1.93 | -NA- | -NA- | -NA- | 9.12 | 12.83 | -3.84 | -3.84 | -3.85 | -NA- | 21.51 |
| Emerging Americas Non-REITs Index | EUR | 1,283.17 | 13,064.09 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -19.88 | -27.97 | -6.24 | -6.24 | -33.35 | -NA- | 27.31 |
| Emerging EMEA REITs Index | EUR | 1,893.64 | 2,930.55 | 3.12 | 5.23 | -NA- | -NA- | -NA- | -3.18 | -11.03 | -4.98 | -4.98 | -16.53 | -NA- | 18.51 |
| Emerging EMEA Non-REITs Index | EUR | 2,403.04 | 19,698.89 | 20.95 | 3.76 | -NA- | -NA- | -NA- | 7.24 | 4.60 | 1.42 | 1.42 | 2.56 | -NA- | 17.35 |
| Emerging Europe REITs Index | EUR | 2,266.29 | 995.60 | 1.06 | 2.60 | -NA- | -NA- | -NA- | -6.10 | -4.49 | -4.70 | -4.70 | -18.62 | -NA- | 25.66 |
| Emerging Europe Non-REITs Index | EUR | 420.80 | 4,813.30 | 5.12 | 3.08 | -NA- | -NA- | -NA- | -26.74 | 18.16 | 6.23 | 6.23 | -4.21 | -NA- | 31.13 |
| Emerging Middle East and Africa REITs Index | EUR | 2,137.27 | 1,934.94 | 2.06 | 6.59 | -NA- | -NA- | -NA- | 1.17 | -16.83 | -5.12 | -5.12 | -16.01 | -NA- | 20.48 |
| Emerging Middle East and Africa Non-REITs I | EUR | 2,603.68 | 14,885.59 | 15.83 | 3.97 | -NA- | -NA- | -NA- | 9.97 | 0.51 | -0.12 | -0.12 | 5.04 | -NA- | 19.30 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | USD | 1,853.61 | 793,792.60 | 67.65 | 3.19 | -NA- | -NA- | -NA- | 12.90 | 7.00 | 0.78 | 0.78 | 3.33 | -NA- | 16.35 |
| Global Non-REITs Index | USD | 1,975.21 | 379,654.17 | 32.35 | 2.01 | -NA- | -NA- | -NA- | 7.47 | 18.51 | 1.24 | 1.24 | -0.97 | -NA- | 23.61 |
| Global ex US REITs Index | USD | 1,788.73 | 293,874.91 | 25.04 | 4.34 | -NA- | -NA- | -NA- | 11.43 | 6.81 | 0.45 | 0.45 | -2.10 | -NA- | 17.92 |
| Global ex US Non-REITs Index | USD | 1,996.11 | 377,322.26 | 32.16 | 2.02 | -NA- | -NA- | -NA- | 7.44 | 18.47 | 1.26 | 1.26 | -1.03 | -NA- | 23.58 |
| Americas REITs Index | USD | 1,932.21 | 538,659.61 | 45.90 | 2.66 | -NA- | -NA- | -NA- | 13.57 | 5.48 | 0.87 | 0.87 | 5.20 | -NA- | 16.10 |
| Americas Non-REITs Index | USD | 1,276.23 | 26,382.99 | 2.25 | 2.41 | -NA- | -NA- | -NA- | -12.43 | -15.11 | -2.60 | -2.60 | -24.22 | -NA- | 29.62 |
| Asia Pacific REITs Index | USD | 1,907.67 | 155,090.21 | 13.22 | 4.53 | -NA- | -NA- | -NA- | 12.89 | 4.37 | -2.81 | -2.81 | -3.38 | -NA- | 17.55 |
| Asia Pacific Non-REITs Index | USD | 2,090.09 | 278,782.16 | 23.76 | 1.77 | -NA- | -NA- | -NA- | 10.25 | 24.63 | 0.67 | 0.67 | 0.82 | -NA- | 24.91 |
| EMEA REITs Index | USD | 1,565.72 | 100,042.78 | 8.53 | 3.98 | -NA- | -NA- | -NA- | 10.24 | 20.16 | 6.34 | 6.34 | 4.69 | -NA- | 23.75 |
| EMEA Non-REITs Index | USD | 2,059.69 | 74,489.02 | 6.35 | 2.74 | -NA- | -NA- | -NA- | 10.88 | 15.19 | 4.95 | 4.95 | 4.13 | -NA- | 20.10 |
| Europe REITs Index | USD | 1,548.49 | 97,473.47 | 8.31 | 3.91 | -NA- | -NA- | -NA- | 10.47 | 21.10 | 6.61 | 6.61 | 5.24 | -NA- | 24.04 |
| Europe Non-REITs Index | USD | 1,904.32 | 53,588.91 | 4.57 | 2.31 | -NA- | -NA- | -NA- | 11.24 | 17.13 | 5.99 | 5.99 | 3.25 | -NA- | 21.65 |
| Middle East and Africa REITs Index | USD | 2,237.22 | 2,569.31 | 0.22 | 6.59 | -NA- | -NA- | -NA- | 1.81 | -10.33 | -3.08 | -3.08 | -15.41 | -NA- | 23.92 |
| Middle East and Africa Non-REITs Index | USD | 2,706.75 | 20,900.10 | 1.78 | 3.84 | -NA- | -NA- | -NA- | 10.70 | 10.11 | 2.21 | 2.21 | 6.67 | -NA- | 21.93 |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | USD | 2,049.81 | 8,039.12 | 6.44 | 3.94 | -NA- | -NA- | -NA- | -0.68 | -1.46 | -2.88 | -2.88 | -12.92 | -NA- | 20.72 |
| Emerging Non-REITs Index | USD | 2,238.19 | 116,837.30 | 93.56 | 2.42 | -NA- | -NA- | -NA- | 0.73 | 9.77 | -1.02 | -1.02 | -8.31 | -NA- | 25.96 |
| Emerging Asia Pacific Non-REITs Index | USD | 2,730.02 | 73,333.15 | 58.72 | 1.93 | -NA- | -NA- | -NA- | 9.82 | 21.65 | -1.77 | -1.77 | -3.16 | -NA- | 26.01 |
| Emerging Americas Non-REITs Index | USD | 1,343.67 | 17,347.08 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -19.36 | -22.34 | -4.22 | -4.22 | -32.87 | -NA- | 34.03 |
| Emerging EMEA REITs Index | USD | 1,982.45 | 3,891.31 | 3.12 | 5.23 | -NA- | -NA- | -NA- | -2.56 | -4.07 | -2.93 | -2.93 | -15.93 | -NA- | 23.19 |
| Emerging EMEA Non-REITs Index | USD | 2,517.31 | 26,157.07 | 20.95 | 3.76 | -NA- | -NA- | -NA- | 7.94 | 12.77 | 3.61 | 3.61 | 3.30 | -NA- | 22.06 |
| Emerging Europe REITs Index | USD | 2,374.43 | 1,322.01 | 1.06 | 2.60 | -NA- | -NA- | -NA- | -5.50 | 2.98 | -2.64 | -2.64 | -18.04 | -NA- | 30.75 |
| Emerging Europe Non-REITs Index | USD | 440.64 | 6,391.31 | 5.12 | 3.08 | -NA- | -NA- | -NA- | -26.27 | 27.40 | 8.51 | 8.51 | -3.52 | -NA- | 36.42 |
| Emerging Middle East and Africa REITs Index | USD | 2,237.22 | 2,569.31 | 2.06 | 6.59 | -NA- | -NA- | -NA- | 1.81 | -10.33 | -3.08 | -3.08 | -15.41 | -NA- | 23.92 |
| Emerging Middle East and Africa Non-REITs I | USD | 2,727.55 | 19,765.75 | 15.83 | 3.97 | -NA- | -NA- | -NA- | 10.68 | 8.37 | 2.04 | 2.04 | 5.79 | -NA- | 22.89 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | GBP | 1,970.44 | 523,593.54 | 67.65 | 3.19 | -NA- | -NA- | -NA- | 14.13 | 10.58 | 0.82 | 0.82 | 10.78 | -NA- | 11.29 |
| Global Non-REITs Index | GBP | 2,099.71 | 250,423.69 | 32.35 | 2.01 | -NA- | -NA- | -NA- | 8.64 | 22.48 | 1.28 | 1.28 | 6.18 | -NA- | 18.75 |
| Global ex US REITs Index | GBP | 1,901.47 | 193,842.83 | 25.04 | 4.34 | -NA- | -NA- | -NA- | 12.65 | 10.39 | 0.50 | 0.50 | 4.97 | -NA- | 12.95 |
| Global ex US Non-REITs Index | GBP | 2,121.93 | 248,885.53 | 32.16 | 2.02 | -NA- | -NA- | -NA- | 8.61 | 22.43 | 1.30 | 1.30 | 6.11 | -NA- | 18.74 |
| Americas REITs Index | GBP | 2,053.99 | 355,305.27 | 45.90 | 2.66 | -NA- | -NA- | -NA- | 14.80 | 9.01 | 0.91 | 0.91 | 12.80 | -NA- | 11.40 |
| Americas Non-REITs Index | GBP | 1,356.67 | 17,402.49 | 2.25 | 2.41 | -NA- | -NA- | -NA- | -11.48 | -12.27 | -2.56 | -2.56 | -18.75 | -NA- | 24.74 |
| Asia Pacific REITs Index | GBP | 2,027.91 | 102,299.05 | 13.22 | 4.53 | -NA- | -NA- | -NA- | 14.12 | 7.87 | -2.77 | -2.77 | 3.59 | -NA- | 14.03 |
| Asia Pacific Non-REITs Index | GBP | 2,221.83 | 183,887.50 | 23.76 | 1.77 | -NA- | -NA- | -NA- | 11.45 | 28.80 | 0.72 | 0.72 | 8.10 | -NA- | 20.32 |
| EMEA REITs Index | GBP | 1,664.40 | 65,989.22 | 8.53 | 3.98 | -NA- | -NA- | -NA- | 11.44 | 24.19 | 6.39 | 6.39 | 12.25 | -NA- | 18.44 |
| EMEA Non-REITs Index | GBP | 2,189.51 | 49,133.70 | 6.35 | 2.74 | -NA- | -NA- | -NA- | 12.08 | 19.05 | 4.99 | 4.99 | 11.65 | -NA- | 15.66 |
| Europe REITs Index | GBP | 1,646.09 | 64,294.48 | 8.31 | 3.91 | -NA- | -NA- | -NA- | 11.67 | 25.15 | 6.66 | 6.66 | 12.84 | -NA- | 18.77 |
| Europe Non-REITs Index | GBP | 2,024.35 | 35,347.78 | 4.57 | 2.31 | -NA- | -NA- | -NA- | 12.45 | 21.05 | 6.03 | 6.03 | 10.71 | -NA- | 17.13 |
| Middle East and Africa REITs Index | GBP | 2,378.23 | 1,694.74 | 0.22 | 6.59 | -NA- | -NA- | -NA- | 2.92 | -7.33 | -3.04 | -3.04 | -9.30 | -NA- | 20.26 |
| Middle East and Africa Non-REITs Index | GBP | 2,877.35 | 13,785.92 | 1.78 | 3.84 | -NA- | -NA- | -NA- | 11.91 | 13.80 | 2.25 | 2.25 | 14.37 | -NA- | 19.23 |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | GBP | 2,179.01 | 5,302.68 | 6.44 | 3.94 | -NA- | -NA- | -NA- | 0.40 | 1.84 | -2.84 | -2.84 | -6.64 | -NA- | 16.55 |
| Emerging Non-REITs Index | GBP | 2,379.26 | 77,067.05 | 93.56 | 2.42 | -NA- | -NA- | -NA- | 1.83 | 13.45 | -0.98 | -0.98 | -1.70 | -NA- | 22.12 |
| Emerging Asia Pacific Non-REITs Index | GBP | 2,902.09 | 48,371.28 | 58.72 | 1.93 | -NA- | -NA- | -NA- | 11.01 | 25.72 | -1.72 | -1.72 | 3.83 | -NA- | 23.53 |
| Emerging Americas Non-REITs Index | GBP | 1,428.36 | 11,442.31 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -18.49 | -19.73 | -4.18 | -4.18 | -28.03 | -NA- | 29.37 |
| Emerging EMEA REITs Index | GBP | 2,107.40 | 2,566.75 | 3.12 | 5.23 | -NA- | -NA- | -NA- | -1.50 | -0.86 | -2.89 | -2.89 | -9.86 | -NA- | 18.92 |
| Emerging EMEA Non-REITs Index | GBP | 2,675.98 | 17,253.46 | 20.95 | 3.76 | -NA- | -NA- | -NA- | 9.11 | 16.55 | 3.65 | 3.65 | 10.75 | -NA- | 18.83 |
| Emerging Europe REITs Index | GBP | 2,524.09 | 872.01 | 1.06 | 2.60 | -NA- | -NA- | -NA- | -4.47 | 6.43 | -2.60 | -2.60 | -12.12 | -NA- | 27.18 |
| Emerging Europe Non-REITs Index | GBP | 468.42 | 4,215.77 | 5.12 | 3.08 | -NA- | -NA- | -NA- | -25.47 | 31.66 | 8.56 | 8.56 | 3.45 | -NA- | 33.01 |
| Emerging Middle East and Africa REITs Index | GBP | 2,378.23 | 1,694.74 | 2.06 | 6.59 | -NA- | -NA- | -NA- | 2.92 | -7.33 | -3.04 | -3.04 | -9.30 | -NA- | 20.26 |
| Emerging Middle East and Africa Non-REITs I | GBP | 2,899.47 | 13,037.69 | 15.83 | 3.97 | -NA- | -NA- | -NA- | 11.89 | 12.00 | 2.08 | 2.08 | 13.42 | -NA- | 20.19 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | JPY | 1,781.17 | 78,073,471.37 | 67.65 | 3.19 | -NA- | -NA- | -NA- | 17.77 | 34.75 | -0.22 | -0.22 | 17.53 | -NA- | 18.08 |
| Global Non-REITs Index | JPY | 1,898.02 | 37,340,886.21 | 32.35 | 2.01 | -NA- | -NA- | -NA- | 12.10 | 49.25 | 0.24 | 0.24 | 12.65 | -NA- | 26.21 |
| Global ex US REITs Index | JPY | 1,718.82 | 28,904,066.39 | 25.04 | 4.34 | -NA- | -NA- | -NA- | 16.24 | 34.51 | -0.54 | -0.54 | 11.36 | -NA- | 19.32 |
| Global ex US Non-REITs Index | JPY | 1,918.10 | 37,111,530.63 | 32.16 | 2.02 | -NA- | -NA- | -NA- | 12.07 | 49.19 | 0.26 | 0.26 | 12.58 | -NA- | 26.17 |
| Americas REITs Index | JPY | 1,856.70 | 52,979,866.02 | 45.90 | 2.66 | -NA- | -NA- | -NA- | 18.46 | 32.83 | -0.13 | -0.13 | 19.67 | -NA- | 18.02 |
| Americas Non-REITs Index | JPY | 1,226.36 | 2,594,899.38 | 2.25 | 2.41 | -NA- | -NA- | -NA- | -8.66 | 6.90 | -3.56 | -3.56 | -13.80 | -NA- | 31.12 |
| Asia Pacific REITs Index | JPY | 1,833.12 | 15,253,897.69 | 13.22 | 4.53 | -NA- | -NA- | -NA- | 17.76 | 31.44 | -3.77 | -3.77 | 9.90 | -NA- | 18.94 |
| Asia Pacific Non-REITs Index | JPY | 2,008.41 | 27,419,619.66 | 23.76 | 1.77 | -NA- | -NA- | -NA- | 15.01 | 56.95 | -0.32 | -0.32 | 14.69 | -NA- | 27.79 |
| EMEA REITs Index | JPY | 1,504.53 | 9,839,707.67 | 8.53 | 3.98 | -NA- | -NA- | -NA- | 15.00 | 51.32 | 5.29 | 5.29 | 19.09 | -NA- | 25.10 |
| EMEA Non-REITs Index | JPY | 1,979.19 | 7,326,367.18 | 6.35 | 2.74 | -NA- | -NA- | -NA- | 15.65 | 45.07 | 3.91 | 3.91 | 18.45 | -NA- | 21.53 |
| Europe REITs Index | JPY | 1,487.97 | 9,587,003.54 | 8.31 | 3.91 | -NA- | -NA- | -NA- | 15.23 | 52.50 | 5.56 | 5.56 | 19.71 | -NA- | 25.42 |
| Europe Non-REITs Index | JPY | 1,829.90 | 5,270,737.62 | 4.57 | 2.31 | -NA- | -NA- | -NA- | 16.03 | 47.51 | 4.94 | 4.94 | 17.45 | -NA- | 22.96 |
| Middle East and Africa REITs Index | JPY | 2,149.79 | 252,704.13 | 0.22 | 6.59 | -NA- | -NA- | -NA- | 6.20 | 12.93 | -4.03 | -4.03 | -3.77 | -NA- | 24.10 |
| Middle East and Africa Non-REITs Index | JPY | 2,600.97 | 2,055,629.56 | 1.78 | 3.84 | -NA- | -NA- | -NA- | 15.48 | 38.67 | 1.20 | 1.20 | 21.34 | -NA- | 23.35 |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | JPY | 1,969.70 | 790,687.47 | 6.44 | 3.94 | -NA- | -NA- | -NA- | 3.60 | 24.09 | -3.84 | -3.84 | -0.95 | -NA- | 22.79 |
| Emerging Non-REITs Index | JPY | 2,150.72 | 11,491,532.88 | 93.56 | 2.42 | -NA- | -NA- | -NA- | 5.08 | 38.24 | -2.00 | -2.00 | 4.29 | -NA- | 28.34 |
| Emerging Asia Pacific Non-REITs Index | JPY | 2,623.33 | 7,212,682.09 | 58.72 | 1.93 | -NA- | -NA- | -NA- | 14.55 | 53.20 | -2.74 | -2.74 | 10.15 | -NA- | 28.67 |
| Emerging Americas Non-REITs Index | JPY | 1,291.16 | 1,706,172.27 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -15.89 | -2.19 | -5.16 | -5.16 | -23.64 | -NA- | 35.38 |
| Emerging EMEA REITs Index | JPY | 1,904.98 | 382,730.20 | 3.12 | 5.23 | -NA- | -NA- | -NA- | 1.64 | 20.81 | -3.89 | -3.89 | -4.37 | -NA- | 25.27 |
| Emerging EMEA Non-REITs Index | JPY | 2,418.94 | 2,572,678.52 | 20.95 | 3.76 | -NA- | -NA- | -NA- | 12.59 | 42.02 | 2.58 | 2.58 | 17.50 | -NA- | 23.82 |
| Emerging Europe REITs Index | JPY | 2,281.64 | 130,026.07 | 1.06 | 2.60 | -NA- | -NA- | -NA- | -1.43 | 29.69 | -3.60 | -3.60 | -6.77 | -NA- | 34.24 |
| Emerging Europe Non-REITs Index | JPY | 423.42 | 628,617.74 | 5.12 | 3.08 | -NA- | -NA- | -NA- | -23.09 | 60.44 | 7.44 | 7.44 | 9.75 | -NA- | 37.75 |
| Emerging Middle East and Africa REITs Index | JPY | 2,149.79 | 252,704.13 | 2.06 | 6.59 | -NA- | -NA- | -NA- | 6.20 | 12.93 | -4.03 | -4.03 | -3.77 | -NA- | 24.10 |
| Emerging Middle East and Africa Non-REITs I | JPY | 2,620.96 | 1,944,060.79 | 15.83 | 3.97 | -NA- | -NA- | -NA- | 15.45 | 36.47 | 1.03 | 1.03 | 20.34 | -NA- | 24.23 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | AUD | 1,351.54 | 884,499.28 | 67.65 | 3.19 | -NA- | -NA- | -NA- | 13.23 | 25.47 | 2.79 | 2.79 | 19.53 | -NA- | -NA- |
| Global Non-REITs Index | AUD | 1,440.20 | 423,037.26 | 32.35 | 2.01 | -NA- | -NA- | -NA- | 7.78 | 38.97 | 3.26 | 3.26 | 14.56 | -NA- | -NA- |
| Global ex US REITs Index | AUD | 1,304.23 | 327,455.99 | 25.04 | 4.34 | -NA- | -NA- | -NA- | 11.75 | 25.25 | 2.46 | 2.46 | 13.25 | -NA- | -NA- |
| Global ex US Non-REITs Index | AUD | 1,455.44 | 420,438.87 | 32.16 | 2.02 | -NA- | -NA- | -NA- | 7.75 | 38.91 | 3.28 | 3.28 | 14.49 | -NA- | -NA- |
| Americas REITs Index | AUD | 1,408.85 | 600,212.24 | 45.90 | 2.66 | -NA- | -NA- | -NA- | 13.90 | 23.68 | 2.88 | 2.88 | 21.70 | -NA- | -NA- |
| Americas Non-REITs Index | AUD | 930.55 | 29,397.78 | 2.25 | 2.41 | -NA- | -NA- | -NA- | -12.18 | -0.46 | -0.66 | -0.66 | -12.34 | -NA- | -NA- |
| Asia Pacific REITs Index | AUD | 1,390.96 | 172,812.37 | 13.22 | 4.53 | -NA- | -NA- | -NA- | 13.22 | 22.39 | -0.87 | -0.87 | 11.77 | -NA- | -NA- |
| Asia Pacific Non-REITs Index | AUD | 1,523.96 | 310,638.60 | 23.76 | 1.77 | -NA- | -NA- | -NA- | 10.57 | 46.14 | 2.68 | 2.68 | 16.63 | -NA- | -NA- |
| EMEA REITs Index | AUD | 1,141.63 | 111,474.67 | 8.53 | 3.98 | -NA- | -NA- | -NA- | 10.56 | 40.90 | 8.46 | 8.46 | 21.11 | -NA- | -NA- |
| EMEA Non-REITs Index | AUD | 1,501.80 | 83,000.88 | 6.35 | 2.74 | -NA- | -NA- | -NA- | 11.20 | 35.08 | 7.04 | 7.04 | 20.46 | -NA- | -NA- |
| Europe REITs Index | AUD | 1,129.06 | 108,611.77 | 8.31 | 3.91 | -NA- | -NA- | -NA- | 10.79 | 42.00 | 8.74 | 8.74 | 21.74 | -NA- | -NA- |
| Europe Non-REITs Index | AUD | 1,388.51 | 59,712.52 | 4.57 | 2.31 | -NA- | -NA- | -NA- | 11.56 | 37.35 | 8.10 | 8.10 | 19.45 | -NA- | -NA- |
| Middle East and Africa REITs Index | AUD | 1,631.25 | 2,862.90 | 0.22 | 6.59 | -NA- | -NA- | -NA- | 2.11 | 5.15 | -1.14 | -1.14 | -2.14 | -NA- | -NA- |
| Middle East and Africa Non-REITs Index | AUD | 1,973.59 | 23,288.36 | 1.78 | 3.84 | -NA- | -NA- | -NA- | 11.02 | 29.11 | 4.24 | 4.24 | 23.40 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | AUD | 1,494.60 | 8,957.75 | 6.44 | 3.94 | -NA- | -NA- | -NA- | -0.39 | 15.54 | -0.95 | -0.95 | 0.73 | 12.37 | -NA- |
| Emerging Non-REITs Index | AUD | 1,631.95 | 130,188.30 | 93.56 | 2.42 | -NA- | -NA- | -NA- | 1.03 | 28.72 | 0.95 | 0.95 | 6.06 | 17.03 | -NA- |
| Emerging Asia Pacific Non-REITs Index | AUD | 1,990.57 | 81,712.93 | 58.72 | 1.93 | -NA- | -NA- | -NA- | 10.13 | 42.65 | 0.19 | 0.19 | 12.02 | 19.75 | -NA- |
| Emerging Americas Non-REITs Index | AUD | 979.72 | 19,329.33 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -19.13 | -8.93 | -2.31 | -2.31 | -22.34 | 24.39 | -NA- |
| Emerging EMEA REITs Index | AUD | 1,445.48 | 4,335.97 | 3.12 | 5.23 | -NA- | -NA- | -NA- | -2.28 | 12.49 | -0.99 | -0.99 | -2.75 | 14.93 | -NA- |
| Emerging EMEA Non-REITs Index | AUD | 1,835.47 | 29,146.04 | 20.95 | 3.76 | -NA- | -NA- | -NA- | 8.25 | 32.24 | 5.67 | 5.67 | 19.50 | 14.66 | -NA- |
| Emerging Europe REITs Index | AUD | 1,731.29 | 1,473.07 | 1.06 | 2.60 | -NA- | -NA- | -NA- | -5.23 | 20.76 | -0.70 | -0.70 | -5.18 | 26.34 | -NA- |
| Emerging Europe Non-REITs Index | AUD | 321.29 | 7,121.65 | 5.12 | 3.08 | -NA- | -NA- | -NA- | -26.06 | 49.39 | 10.68 | 10.68 | 11.61 | 30.62 | -NA- |
| Emerging Middle East and Africa REITs Index | AUD | 1,631.25 | 2,862.90 | 2.06 | 6.59 | -NA- | -NA- | -NA- | 2.11 | 5.15 | -1.14 | -1.14 | -2.14 | 15.33 | -NA- |
| Emerging Middle East and Africa Non-REITs I | AUD | 1,988.76 | 22,024.39 | 15.83 | 3.97 | -NA- | -NA- | -NA- | 11.00 | 27.07 | 4.07 | 4.07 | 22.38 | 16.10 | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | EUR | 1,467.53 | 597,805.21 | 100.00 | 0.00 | -NA- | -NA- | 3.47 | 8.38 | -3.94 | -1.50 | -1.50 | 0.73 | -NA- | 11.71 |
| Global Non-REITs Index | EUR | 1,692.07 | 285,917.56 | 47.83 | 0.00 | -NA- | -NA- | 3.20 | 4.45 | 7.60 | -0.95 | -0.95 | -2.95 | -NA- | 17.47 |
| Global ex US REITs Index | EUR | 1,326.99 | 221,317.19 | 37.02 | 0.00 | -NA- | -NA- | 0.37 | 5.50 | -5.24 | -1.89 | -1.89 | -5.32 | -NA- | 11.72 |
| Global ex US Non-REITs Index | EUR | 1,707.17 | 284,161.39 | 47.53 | 0.00 | -NA- | -NA- | 3.35 | 4.39 | 7.55 | -0.93 | -0.93 | -3.01 | -NA- | 17.45 |
| Americas REITs Index | EUR | 1,592.13 | 405,664.55 | 67.86 | 0.00 | -NA- | -NA- | 5.90 | 9.86 | -4.71 | -1.39 | -1.39 | 2.99 | -NA- | 12.92 |
| Americas Non-REITs Index | EUR | 1,122.47 | 19,869.03 | 3.32 | 0.00 | -NA- | -NA- | -9.00 | -14.57 | -22.85 | -4.70 | -4.70 | -25.93 | -NA- | 23.00 |
| Asia Pacific REITs Index | EUR | 1,369.42 | 116,798.44 | 19.54 | 0.00 | -NA- | -NA- | 0.56 | 6.22 | -7.88 | -5.11 | -5.11 | -6.52 | -NA- | 14.12 |
| Asia Pacific Non-REITs Index | EUR | 1,802.60 | 209,950.85 | 35.12 | 0.00 | -NA- | -NA- | 5.55 | 7.30 | 13.35 | -1.50 | -1.50 | -1.00 | -NA- | 19.58 |
| EMEA REITs Index | EUR | 1,200.62 | 75,342.22 | 12.60 | 0.00 | -NA- | -NA- | -1.15 | 4.97 | 7.12 | 3.98 | 3.98 | 0.93 | -NA- | 15.57 |
| EMEA Non-REITs Index | EUR | 1,673.44 | 56,097.68 | 9.38 | 0.00 | -NA- | -NA- | 1.57 | 6.77 | 3.70 | 2.67 | 2.67 | 1.34 | -NA- | 12.53 |
| Europe REITs Index | EUR | 1,193.16 | 73,407.27 | 12.28 | 0.00 | -NA- | -NA- | -1.30 | 5.29 | 8.04 | 4.24 | 4.24 | 1.46 | -NA- | 15.82 |
| Europe Non-REITs Index | EUR | 1,611.83 | 40,357.81 | 6.75 | 0.00 | -NA- | -NA- | -0.37 | 7.99 | 6.02 | 3.70 | 3.70 | 0.68 | -NA- | 13.51 |
| Middle East and Africa REITs Index | EUR | 1,455.26 | 1,934.94 | 0.32 | 0.00 | -NA- | -NA- | 3.94 | -6.35 | -21.92 | -5.12 | -5.12 | -18.51 | -NA- | 21.11 |
| Middle East and Africa Non-REITs Index | EUR | 1,936.31 | 15,739.87 | 2.63 | 0.00 | -NA- | -NA- | 9.99 | 3.99 | -2.38 | -0.06 | -0.06 | 3.20 | -NA- | 18.54 |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | EUR | 1,421.88 | 6,054.26 | 6.44 | 0.00 | -NA- | -NA- | -NA- | -6.83 | -12.49 | -5.04 | -5.04 | -15.52 | -NA- | 16.49 |
| Emerging Non-REITs Index | EUR | 1,900.66 | 87,990.17 | 93.56 | 0.00 | -NA- | -NA- | -NA- | -2.34 | -0.57 | -3.18 | -3.18 | -10.36 | -NA- | 19.83 |
| Emerging Asia Pacific Non-REITs Index | EUR | 2,381.23 | 55,227.20 | 58.72 | 0.00 | -NA- | -NA- | -NA- | 6.96 | 10.65 | -3.91 | -3.91 | -5.15 | -NA- | 21.63 |
| Emerging Americas Non-REITs Index | EUR | 1,195.05 | 13,064.09 | 13.89 | 0.00 | -NA- | -NA- | -NA- | -21.23 | -29.24 | -6.28 | -6.28 | -34.46 | -NA- | 27.51 |
| Emerging EMEA REITs Index | EUR | 1,367.73 | 2,930.55 | 3.12 | 0.00 | -NA- | -NA- | -NA- | -8.80 | -14.91 | -4.98 | -4.98 | -18.67 | -NA- | 18.90 |
| Emerging EMEA Non-REITs Index | EUR | 1,828.33 | 19,698.89 | 20.95 | 0.00 | -NA- | -NA- | -NA- | 1.49 | 0.03 | 1.33 | 1.33 | 0.48 | -NA- | 17.74 |
| Emerging Europe REITs Index | EUR | 2,001.28 | 995.60 | 1.06 | 0.00 | -NA- | -NA- | -NA- | -7.96 | -6.56 | -4.70 | -4.70 | -20.39 | -NA- | 25.95 |
| Emerging Europe Non-REITs Index | EUR | 404.04 | 4,813.30 | 5.12 | 0.00 | -NA- | -NA- | -NA- | -27.72 | 13.84 | 6.23 | 6.23 | -4.48 | -NA- | 30.81 |
| Emerging Middle East and Africa REITs Index | EUR | 1,455.26 | 1,934.94 | 2.06 | 0.00 | -NA- | -NA- | -NA- | -6.35 | -21.92 | -5.12 | -5.12 | -18.51 | -NA- | 21.11 |
| Emerging Middle East and Africa Non-REITs I | EUR | 1,934.43 | 14,885.59 | 15.83 | 0.00 | -NA- | -NA- | -NA- | 3.67 | -4.05 | -0.23 | -0.23 | 2.29 | -NA- | 19.56 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | USD | 1,536.73 | 793,792.60 | 132.78 | 0.00 | -NA- | -NA- | 0.19 | 9.07 | 3.57 | 0.62 | 0.62 | 1.45 | -NA- | 16.40 |
| Global Non-REITs Index | USD | 1,771.86 | 379,654.17 | 63.51 | 0.00 | -NA- | -NA- | -0.08 | 5.11 | 16.01 | 1.18 | 1.18 | -2.25 | -NA- | 23.74 |
| Global ex US REITs Index | USD | 1,389.56 | 293,874.91 | 49.16 | 0.00 | -NA- | -NA- | -2.82 | 6.17 | 2.17 | 0.22 | 0.22 | -4.64 | -NA- | 17.95 |
| Global ex US Non-REITs Index | USD | 1,787.67 | 377,322.26 | 63.12 | 0.00 | -NA- | -NA- | 0.07 | 5.06 | 15.96 | 1.20 | 1.20 | -2.31 | -NA- | 23.71 |
| Americas REITs Index | USD | 1,667.20 | 538,659.61 | 90.11 | 0.00 | -NA- | -NA- | 2.53 | 10.56 | 2.74 | 0.74 | 0.74 | 3.73 | -NA- | 16.14 |
| Americas Non-REITs Index | USD | 1,175.39 | 26,382.99 | 4.41 | 0.00 | -NA- | -NA- | -11.89 | -14.03 | -16.82 | -2.65 | -2.65 | -25.40 | -NA- | 29.79 |
| Asia Pacific REITs Index | USD | 1,433.99 | 155,090.21 | 25.94 | 0.00 | -NA- | -NA- | -2.63 | 6.90 | -0.68 | -3.07 | -3.07 | -5.85 | -NA- | 17.38 |
| Asia Pacific Non-REITs Index | USD | 1,887.59 | 278,782.16 | 46.63 | 0.00 | -NA- | -NA- | 2.19 | 7.99 | 22.21 | 0.62 | 0.62 | -0.29 | -NA- | 25.05 |
| EMEA REITs Index | USD | 1,257.23 | 100,042.78 | 16.74 | 0.00 | -NA- | -NA- | -4.29 | 5.64 | 15.50 | 6.22 | 6.22 | 1.66 | -NA- | 23.85 |
| EMEA Non-REITs Index | USD | 1,752.35 | 74,489.02 | 12.46 | 0.00 | -NA- | -NA- | -1.66 | 7.45 | 11.81 | 4.88 | 4.88 | 2.07 | -NA- | 20.08 |
| Europe REITs Index | USD | 1,249.42 | 97,473.47 | 16.31 | 0.00 | -NA- | -NA- | -4.43 | 5.96 | 16.49 | 6.48 | 6.48 | 2.19 | -NA- | 24.11 |
| Europe Non-REITs Index | USD | 1,687.83 | 53,588.91 | 8.96 | 0.00 | -NA- | -NA- | -3.53 | 8.67 | 14.31 | 5.93 | 5.93 | 1.41 | -NA- | 21.63 |
| Middle East and Africa REITs Index | USD | 1,523.88 | 2,569.31 | 0.43 | 0.00 | -NA- | -NA- | 0.64 | -5.76 | -15.81 | -3.08 | -3.08 | -17.92 | -NA- | 24.69 |
| Middle East and Africa Non-REITs Index | USD | 2,027.61 | 20,900.10 | 3.50 | 0.00 | -NA- | -NA- | 6.50 | 4.65 | 5.25 | 2.10 | 2.10 | 3.94 | -NA- | 22.10 |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | USD | 1,488.92 | 8,039.12 | 6.44 | 0.00 | -NA- | -NA- | -NA- | -6.24 | -5.65 | -2.99 | -2.99 | -14.91 | -NA- | 21.07 |
| Emerging Non-REITs Index | USD | 1,990.28 | 116,837.30 | 93.56 | 0.00 | -NA- | -NA- | -NA- | -1.72 | 7.20 | -1.10 | -1.10 | -9.72 | -NA- | 26.05 |
| Emerging Asia Pacific Non-REITs Index | USD | 2,493.51 | 73,333.15 | 58.72 | 0.00 | -NA- | -NA- | -NA- | 7.64 | 19.30 | -1.85 | -1.85 | -4.47 | -NA- | 26.09 |
| Emerging Americas Non-REITs Index | USD | 1,251.40 | 17,347.08 | 13.89 | 0.00 | -NA- | -NA- | -NA- | -20.73 | -23.70 | -4.26 | -4.26 | -33.99 | -NA- | 34.24 |
| Emerging EMEA REITs Index | USD | 1,432.23 | 3,891.31 | 3.12 | 0.00 | -NA- | -NA- | -NA- | -8.22 | -8.26 | -2.93 | -2.93 | -18.09 | -NA- | 23.64 |
| Emerging EMEA Non-REITs Index | USD | 1,914.54 | 26,157.07 | 20.95 | 0.00 | -NA- | -NA- | -NA- | 2.13 | 7.85 | 3.52 | 3.52 | 1.20 | -NA- | 22.35 |
| Emerging Europe REITs Index | USD | 2,095.64 | 1,322.01 | 1.06 | 0.00 | -NA- | -NA- | -NA- | -7.37 | 0.75 | -2.64 | -2.64 | -19.82 | -NA- | 31.13 |
| Emerging Europe Non-REITs Index | USD | 423.09 | 6,391.31 | 5.12 | 0.00 | -NA- | -NA- | -NA- | -27.26 | 22.74 | 8.51 | 8.51 | -3.79 | -NA- | 36.12 |
| Emerging Middle East and Africa REITs Index | USD | 1,523.88 | 2,569.31 | 2.06 | 0.00 | -NA- | -NA- | -NA- | -5.76 | -15.81 | -3.08 | -3.08 | -17.92 | -NA- | 24.69 |
| Emerging Middle East and Africa Non-REITs I | USD | 2,025.64 | 19,765.75 | 15.83 | 0.00 | -NA- | -NA- | -NA- | 4.33 | 3.45 | 1.92 | 1.92 | 3.02 | -NA- | 23.11 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | GBP | 1,633.59 | 523,593.54 | 87.59 | 0.00 | -NA- | -NA- | 5.64 | 10.26 | 7.04 | 0.66 | 0.66 | 8.78 | -NA- | 11.32 |
| Global Non-REITs Index | GBP | 1,883.54 | 250,423.69 | 41.89 | 0.00 | -NA- | -NA- | 5.36 | 6.25 | 19.89 | 1.22 | 1.22 | 4.81 | -NA- | 18.90 |
| Global ex US REITs Index | GBP | 1,477.14 | 193,842.83 | 32.43 | 0.00 | -NA- | -NA- | 2.47 | 7.33 | 5.59 | 0.27 | 0.27 | 2.24 | -NA- | 12.96 |
| Global ex US Non-REITs Index | GBP | 1,900.34 | 248,885.53 | 41.63 | 0.00 | -NA- | -NA- | 5.52 | 6.20 | 19.84 | 1.24 | 1.24 | 4.74 | -NA- | 18.88 |
| Americas REITs Index | GBP | 1,772.29 | 355,305.27 | 59.43 | 0.00 | -NA- | -NA- | 8.11 | 11.77 | 6.18 | 0.78 | 0.78 | 11.22 | -NA- | 11.43 |
| Americas Non-REITs Index | GBP | 1,249.48 | 17,402.49 | 2.91 | 0.00 | -NA- | -NA- | -7.09 | -13.09 | -14.03 | -2.61 | -2.61 | -20.02 | -NA- | 24.90 |
| Asia Pacific REITs Index | GBP | 1,524.37 | 102,299.05 | 17.11 | 0.00 | -NA- | -NA- | 2.66 | 8.06 | 2.64 | -3.03 | -3.03 | 0.95 | -NA- | 13.81 |
| Asia Pacific Non-REITs Index | GBP | 2,006.57 | 183,887.50 | 30.76 | 0.00 | -NA- | -NA- | 7.75 | 9.16 | 26.30 | 0.66 | 0.66 | 6.91 | -NA- | 20.45 |
| EMEA REITs Index | GBP | 1,336.47 | 65,989.22 | 11.04 | 0.00 | -NA- | -NA- | 0.92 | 6.78 | 19.36 | 6.26 | 6.26 | 8.99 | -NA- | 18.50 |
| EMEA Non-REITs Index | GBP | 1,862.80 | 49,133.70 | 8.22 | 0.00 | -NA- | -NA- | 3.70 | 8.62 | 15.55 | 4.92 | 4.92 | 9.44 | -NA- | 15.64 |
| Europe REITs Index | GBP | 1,328.17 | 64,294.48 | 10.76 | 0.00 | -NA- | -NA- | 0.77 | 7.11 | 20.39 | 6.53 | 6.53 | 9.57 | -NA- | 18.80 |
| Europe Non-REITs Index | GBP | 1,794.22 | 35,347.78 | 5.91 | 0.00 | -NA- | -NA- | 1.72 | 9.86 | 18.14 | 5.98 | 5.98 | 8.73 | -NA- | 17.15 |
| Middle East and Africa REITs Index | GBP | 1,619.93 | 1,694.74 | 0.28 | 0.00 | -NA- | -NA- | 6.11 | -4.73 | -13.00 | -3.04 | -3.04 | -12.00 | -NA- | 20.86 |
| Middle East and Africa Non-REITs Index | GBP | 2,155.41 | 13,785.92 | 2.31 | 0.00 | -NA- | -NA- | 12.30 | 5.79 | 8.77 | 2.14 | 2.14 | 11.44 | -NA- | 19.29 |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | GBP | 1,582.77 | 5,302.68 | 6.44 | 0.00 | -NA- | -NA- | -NA- | -5.22 | -2.49 | -2.95 | -2.95 | -8.77 | -NA- | 16.72 |
| Emerging Non-REITs Index | GBP | 2,115.73 | 77,067.05 | 93.56 | 0.00 | -NA- | -NA- | -NA- | -0.65 | 10.79 | -1.06 | -1.06 | -3.20 | -NA- | 22.20 |
| Emerging Asia Pacific Non-REITs Index | GBP | 2,650.67 | 48,371.28 | 58.72 | 0.00 | -NA- | -NA- | -NA- | 8.81 | 23.29 | -1.80 | -1.80 | 2.43 | -NA- | 23.63 |
| Emerging Americas Non-REITs Index | GBP | 1,330.27 | 11,442.31 | 13.89 | 0.00 | -NA- | -NA- | -NA- | -19.87 | -21.15 | -4.22 | -4.22 | -29.23 | -NA- | 29.60 |
| Emerging EMEA REITs Index | GBP | 1,522.50 | 2,566.75 | 3.12 | 0.00 | -NA- | -NA- | -NA- | -7.23 | -5.18 | -2.89 | -2.89 | -12.17 | -NA- | 19.21 |
| Emerging EMEA Non-REITs Index | GBP | 2,035.21 | 17,253.46 | 20.95 | 0.00 | -NA- | -NA- | -NA- | 3.24 | 11.47 | 3.56 | 3.56 | 8.50 | -NA- | 19.03 |
| Emerging Europe REITs Index | GBP | 2,227.73 | 872.01 | 1.06 | 0.00 | -NA- | -NA- | -NA- | -6.36 | 4.12 | -2.60 | -2.60 | -14.03 | -NA- | 27.50 |
| Emerging Europe Non-REITs Index | GBP | 449.76 | 4,215.77 | 5.12 | 0.00 | -NA- | -NA- | -NA- | -26.47 | 26.85 | 8.56 | 8.56 | 3.15 | -NA- | 32.68 |
| Emerging Middle East and Africa REITs Index | GBP | 1,619.93 | 1,694.74 | 2.06 | 0.00 | -NA- | -NA- | -NA- | -4.73 | -13.00 | -3.04 | -3.04 | -12.00 | -NA- | 20.86 |
| Emerging Middle East and Africa Non-REITs I | GBP | 2,153.32 | 13,037.69 | 15.83 | 0.00 | -NA- | -NA- | -NA- | 5.47 | 6.91 | 1.96 | 1.96 | 10.46 | -NA- | 20.30 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | JPY | 1,476.68 | 78,073,471.37 | 13060.02 | 0.00 | -NA- | -NA- | -2.47 | 13.77 | 30.43 | -0.37 | -0.37 | 15.41 | -NA- | 18.11 |
| Global Non-REITs Index | JPY | 1,702.61 | 37,340,886.21 | 6246.33 | 0.00 | -NA- | -NA- | -2.73 | 9.64 | 46.09 | 0.18 | 0.18 | 11.19 | -NA- | 26.32 |
| Global ex US REITs Index | JPY | 1,335.26 | 28,904,066.39 | 4835.03 | 0.00 | -NA- | -NA- | -5.39 | 10.75 | 28.67 | -0.76 | -0.76 | 8.47 | -NA- | 19.36 |
| Global ex US Non-REITs Index | JPY | 1,717.80 | 37,111,530.63 | 6207.96 | 0.00 | -NA- | -NA- | -2.58 | 9.59 | 46.03 | 0.20 | 0.20 | 11.12 | -NA- | 26.28 |
| Americas REITs Index | JPY | 1,602.05 | 52,979,866.02 | 8862.40 | 0.00 | -NA- | -NA- | -0.18 | 15.33 | 29.39 | -0.26 | -0.26 | 18.00 | -NA- | 18.04 |
| Americas Non-REITs Index | JPY | 1,129.46 | 2,594,899.38 | 434.07 | 0.00 | -NA- | -NA- | -14.22 | -10.32 | 4.75 | -3.61 | -3.61 | -15.14 | -NA- | 31.27 |
| Asia Pacific REITs Index | JPY | 1,377.95 | 15,253,897.69 | 2551.65 | 0.00 | -NA- | -NA- | -5.21 | 11.51 | 25.07 | -4.02 | -4.02 | 7.10 | -NA- | 18.79 |
| Asia Pacific Non-REITs Index | JPY | 1,813.83 | 27,419,619.66 | 4586.71 | 0.00 | -NA- | -NA- | -0.51 | 12.64 | 53.90 | -0.37 | -0.37 | 13.43 | -NA- | 27.90 |
| EMEA REITs Index | JPY | 1,208.10 | 9,839,707.67 | 1645.97 | 0.00 | -NA- | -NA- | -6.82 | 10.19 | 45.45 | 5.17 | 5.17 | 15.63 | -NA- | 25.18 |
| EMEA Non-REITs Index | JPY | 1,683.87 | 7,326,367.18 | 1225.54 | 0.00 | -NA- | -NA- | -4.26 | 12.08 | 40.81 | 3.84 | 3.84 | 16.10 | -NA- | 21.48 |
| Europe REITs Index | JPY | 1,200.59 | 9,587,003.54 | 1603.70 | 0.00 | -NA- | -NA- | -6.96 | 10.53 | 46.70 | 5.43 | 5.43 | 16.24 | -NA- | 25.47 |
| Europe Non-REITs Index | JPY | 1,621.87 | 5,270,737.62 | 881.68 | 0.00 | -NA- | -NA- | -6.09 | 13.36 | 43.96 | 4.89 | 4.89 | 15.35 | -NA- | 22.92 |
| Middle East and Africa REITs Index | JPY | 1,464.32 | 252,704.13 | 42.27 | 0.00 | -NA- | -NA- | -2.03 | -1.70 | 6.02 | -4.03 | -4.03 | -6.64 | -NA- | 24.69 |
| Middle East and Africa Non-REITs Index | JPY | 1,948.37 | 2,055,629.56 | 343.86 | 0.00 | -NA- | -NA- | 3.68 | 9.16 | 32.55 | 1.09 | 1.09 | 18.23 | -NA- | 23.46 |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | JPY | 1,430.74 | 790,687.47 | 6.44 | 0.00 | -NA- | -NA- | -NA- | -2.20 | 18.83 | -3.95 | -3.95 | -3.21 | -NA- | 23.01 |
| Emerging Non-REITs Index | JPY | 1,912.50 | 11,491,532.88 | 93.56 | 0.00 | -NA- | -NA- | -NA- | 2.52 | 35.01 | -2.07 | -2.07 | 2.70 | -NA- | 28.43 |
| Emerging Asia Pacific Non-REITs Index | JPY | 2,396.06 | 7,212,682.09 | 58.72 | 0.00 | -NA- | -NA- | -NA- | 12.28 | 50.24 | -2.81 | -2.81 | 8.67 | -NA- | 28.76 |
| Emerging Americas Non-REITs Index | JPY | 1,202.49 | 1,706,172.27 | 13.89 | 0.00 | -NA- | -NA- | -NA- | -17.31 | -3.92 | -5.21 | -5.21 | -24.92 | -NA- | 35.59 |
| Emerging EMEA REITs Index | JPY | 1,376.25 | 382,730.20 | 3.12 | 0.00 | -NA- | -NA- | -NA- | -4.27 | 15.54 | -3.89 | -3.89 | -6.82 | -NA- | 25.57 |
| Emerging EMEA Non-REITs Index | JPY | 1,839.72 | 2,572,678.52 | 20.95 | 0.00 | -NA- | -NA- | -NA- | 6.53 | 35.83 | 2.50 | 2.50 | 15.11 | -NA- | 24.01 |
| Emerging Europe REITs Index | JPY | 2,013.75 | 130,026.07 | 1.06 | 0.00 | -NA- | -NA- | -NA- | -3.38 | 26.87 | -3.60 | -3.60 | -8.79 | -NA- | 34.56 |
| Emerging Europe Non-REITs Index | JPY | 406.56 | 628,617.74 | 5.12 | 0.00 | -NA- | -NA- | -NA- | -24.13 | 54.57 | 7.44 | 7.44 | 9.44 | -NA- | 37.37 |
| Emerging Middle East and Africa REITs Index | JPY | 1,464.32 | 252,704.13 | 2.06 | 0.00 | -NA- | -NA- | -NA- | -1.70 | 6.02 | -4.03 | -4.03 | -6.64 | -NA- | 24.69 |
| Emerging Middle East and Africa Non-REITs I | JPY | 1,946.48 | 1,944,060.79 | 15.83 | 0.00 | -NA- | -NA- | -NA- | 8.83 | 30.28 | 0.91 | 0.91 | 17.19 | -NA- | 24.38 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs Index | AUD | 1,120.49 | 884,499.28 | 147.96 | 0.00 | -NA- | -NA- | 0.97 | 9.39 | 21.45 | 2.63 | 2.63 | 17.36 | -NA- | -NA- |
| Global Non-REITs Index | AUD | 1,291.93 | 423,037.26 | 70.77 | 0.00 | -NA- | -NA- | 0.70 | 5.41 | 36.03 | 3.20 | 3.20 | 13.08 | -NA- | -NA- |
| Global ex US REITs Index | AUD | 1,013.18 | 327,455.99 | 54.78 | 0.00 | -NA- | -NA- | -2.06 | 6.48 | 19.81 | 2.22 | 2.22 | 10.31 | -NA- | -NA- |
| Global ex US Non-REITs Index | AUD | 1,303.46 | 420,438.87 | 70.33 | 0.00 | -NA- | -NA- | 0.85 | 5.36 | 35.97 | 3.22 | 3.22 | 13.01 | -NA- | -NA- |
| Americas REITs Index | AUD | 1,215.62 | 600,212.24 | 100.40 | 0.00 | -NA- | -NA- | 3.33 | 10.88 | 20.47 | 2.75 | 2.75 | 20.00 | -NA- | -NA- |
| Americas Non-REITs Index | AUD | 857.03 | 29,397.78 | 4.92 | 0.00 | -NA- | -NA- | -11.20 | -13.78 | -2.46 | -0.70 | -0.70 | -13.70 | -NA- | -NA- |
| Asia Pacific REITs Index | AUD | 1,045.58 | 172,812.37 | 28.91 | 0.00 | -NA- | -NA- | -1.88 | 7.21 | 16.46 | -1.13 | -1.13 | 8.92 | -NA- | -NA- |
| Asia Pacific Non-REITs Index | AUD | 1,376.32 | 310,638.60 | 51.96 | 0.00 | -NA- | -NA- | 2.99 | 8.30 | 43.30 | 2.62 | 2.62 | 15.35 | -NA- | -NA- |
| EMEA REITs Index | AUD | 916.70 | 111,474.67 | 18.65 | 0.00 | -NA- | -NA- | -3.54 | 5.94 | 35.43 | 8.33 | 8.33 | 17.60 | -NA- | -NA- |
| EMEA Non-REITs Index | AUD | 1,277.70 | 83,000.88 | 13.88 | 0.00 | -NA- | -NA- | -0.89 | 7.76 | 31.11 | 6.97 | 6.97 | 18.08 | -NA- | -NA- |
| Europe REITs Index | AUD | 911.00 | 108,611.77 | 18.17 | 0.00 | -NA- | -NA- | -3.69 | 6.27 | 36.59 | 8.61 | 8.61 | 18.21 | -NA- | -NA- |
| Europe Non-REITs Index | AUD | 1,230.66 | 59,712.52 | 9.99 | 0.00 | -NA- | -NA- | -2.78 | 8.99 | 34.04 | 8.04 | 8.04 | 17.31 | -NA- | -NA- |
| Middle East and Africa REITs Index | AUD | 1,111.12 | 2,862.90 | 0.48 | 0.00 | -NA- | -NA- | 1.42 | -5.49 | -1.28 | -1.14 | -1.14 | -5.05 | -NA- | -NA- |
| Middle East and Africa Non-REITs Index | AUD | 1,478.41 | 23,288.36 | 3.90 | 0.00 | -NA- | -NA- | 7.33 | 4.95 | 23.42 | 4.13 | 4.13 | 20.24 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Emerging REITs Index | AUD | 1,085.63 | 8,957.75 | 6.44 | 0.00 | -NA- | -NA- | -NA- | -5.97 | 10.64 | -1.06 | -1.06 | -1.57 | 16.47 | -NA- |
| Emerging Non-REITs Index | AUD | 1,451.19 | 130,188.30 | 93.56 | 0.00 | -NA- | -NA- | -NA- | -1.44 | 25.71 | 0.87 | 0.87 | 4.44 | 17.08 | -NA- |
| Emerging Asia Pacific Non-REITs Index | AUD | 1,818.11 | 81,712.93 | 58.72 | 0.00 | -NA- | -NA- | -NA- | 7.95 | 39.89 | 0.11 | 0.11 | 10.52 | 19.83 | -NA- |
| Emerging Americas Non-REITs Index | AUD | 912.44 | 19,329.33 | 13.89 | 0.00 | -NA- | -NA- | -NA- | -20.50 | -10.53 | -2.35 | -2.35 | -23.64 | 24.54 | -NA- |
| Emerging EMEA REITs Index | AUD | 1,044.29 | 4,335.97 | 3.12 | 0.00 | -NA- | -NA- | -NA- | -7.96 | 7.58 | -0.99 | -0.99 | -5.24 | 15.27 | -NA- |
| Emerging EMEA Non-REITs Index | AUD | 1,395.96 | 29,146.04 | 20.95 | 0.00 | -NA- | -NA- | -NA- | 2.43 | 26.47 | 5.58 | 5.58 | 17.07 | 14.94 | -NA- |
| Emerging Europe REITs Index | AUD | 1,528.02 | 1,473.07 | 1.06 | 0.00 | -NA- | -NA- | -NA- | -7.10 | 18.13 | -0.70 | -0.70 | -7.24 | 26.48 | -NA- |
| Emerging Europe Non-REITs Index | AUD | 308.49 | 7,121.65 | 5.12 | 0.00 | -NA- | -NA- | -NA- | -27.05 | 43.93 | 10.68 | 10.68 | 11.29 | 30.25 | -NA- |
| Emerging Middle East and Africa REITs Index | AUD | 1,111.12 | 2,862.90 | 2.06 | 0.00 | -NA- | -NA- | -NA- | -5.49 | -1.28 | -1.14 | -1.14 | -5.05 | 16.03 | -NA- |
| Emerging Middle East and Africa Non-REITs I | AUD | 1,476.97 | 22,024.39 | 15.83 | 0.00 | -NA- | -NA- | -NA- | 4.63 | 21.30 | 3.95 | 3.95 | 19.18 | 16.25 | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

# Part III

# Developed Markets



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

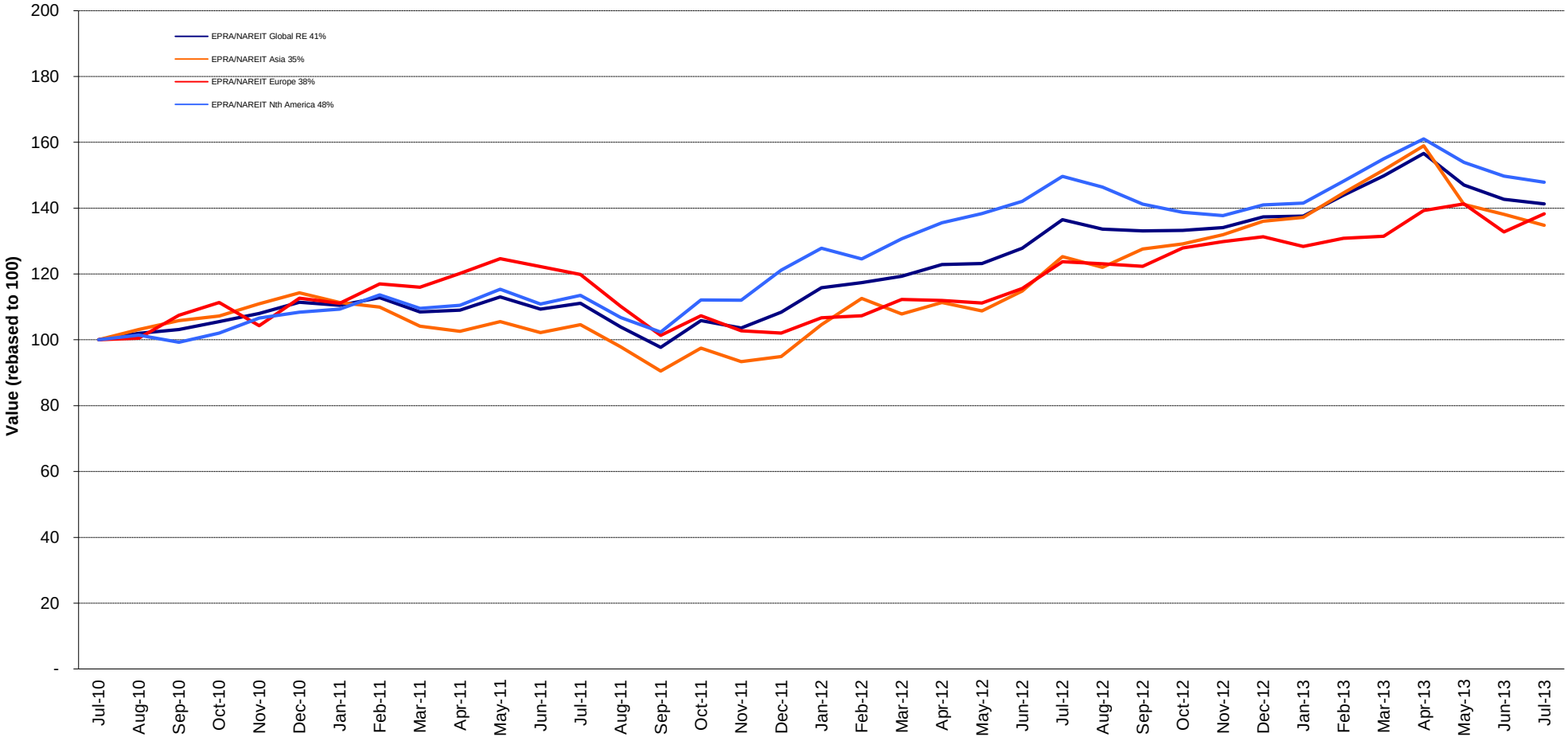
**Section 3.1**

## FTSE EPRA/NAREIT Developed Real Estate Index Series



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

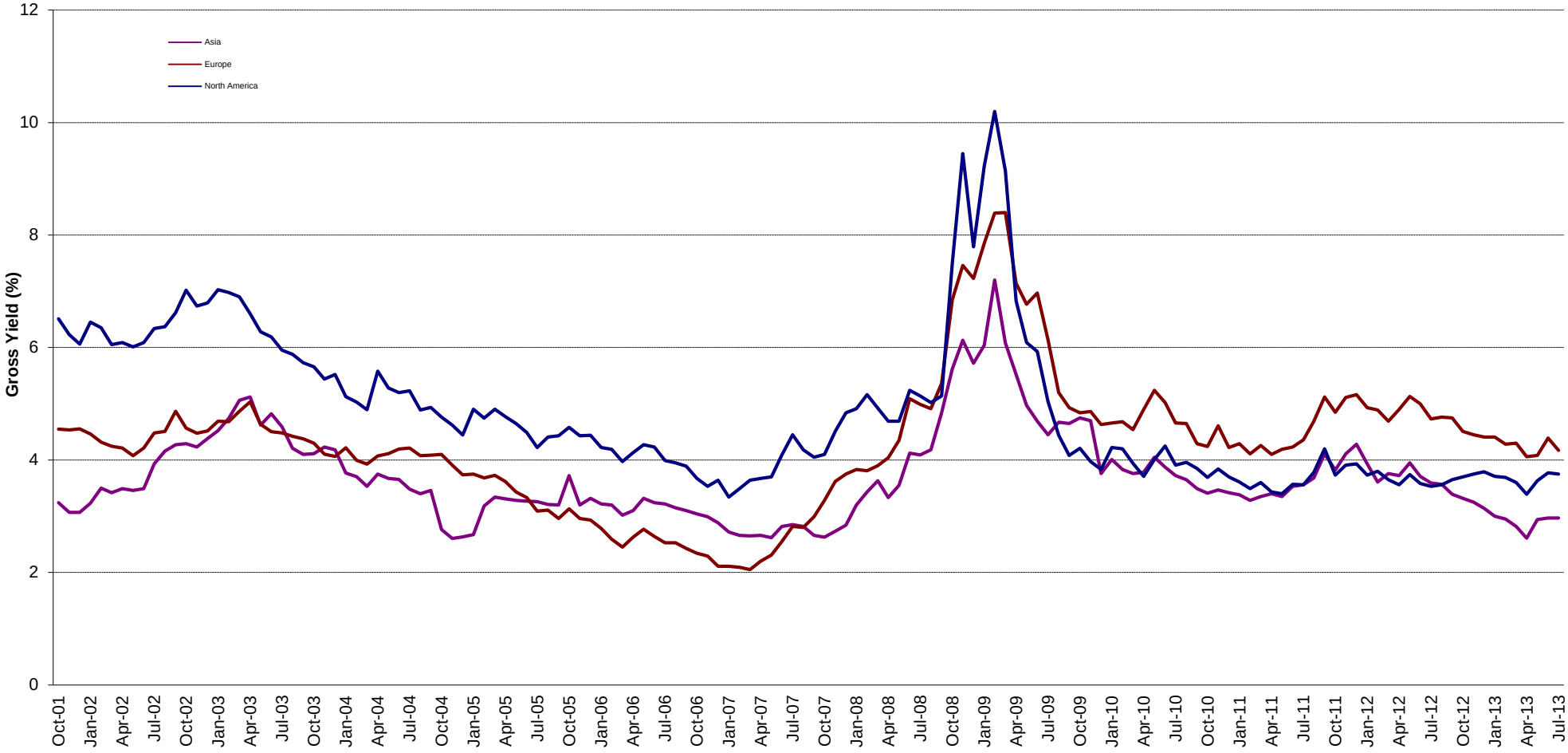
**Graph 5: EPRA/NAREIT Developed v Developed Asia, Developed Europe & Developed North America - Total Return (EUR) Rolling 36 Months Performance**






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

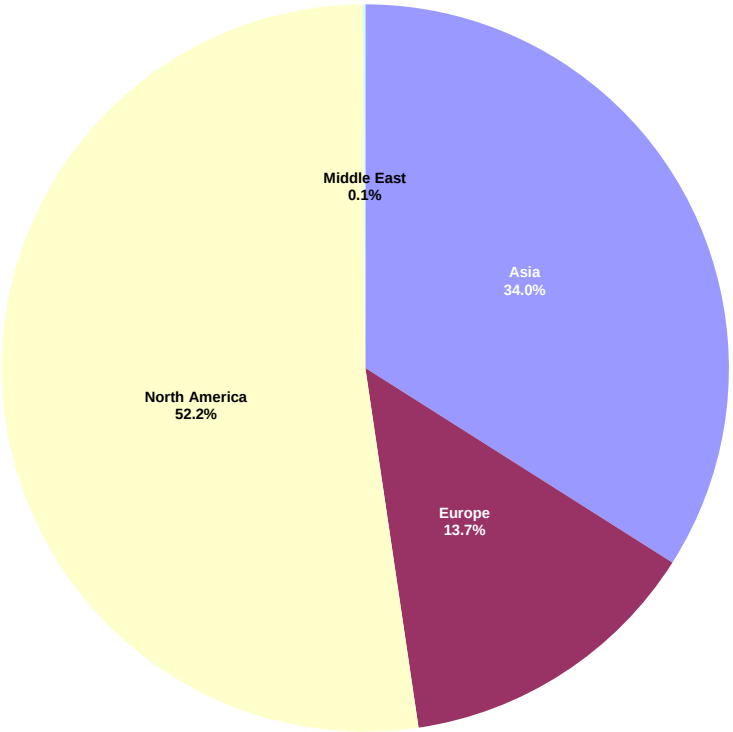
## Graph 6: Dividend Yields



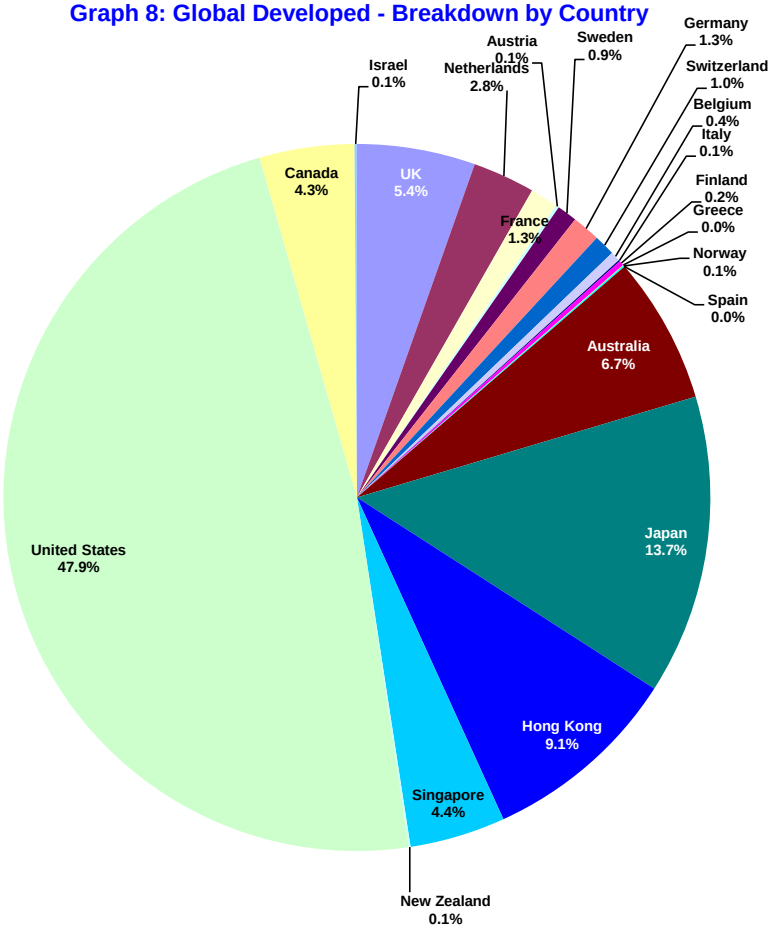



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 7: Global Developed - Regional Breakdown by Market Cap



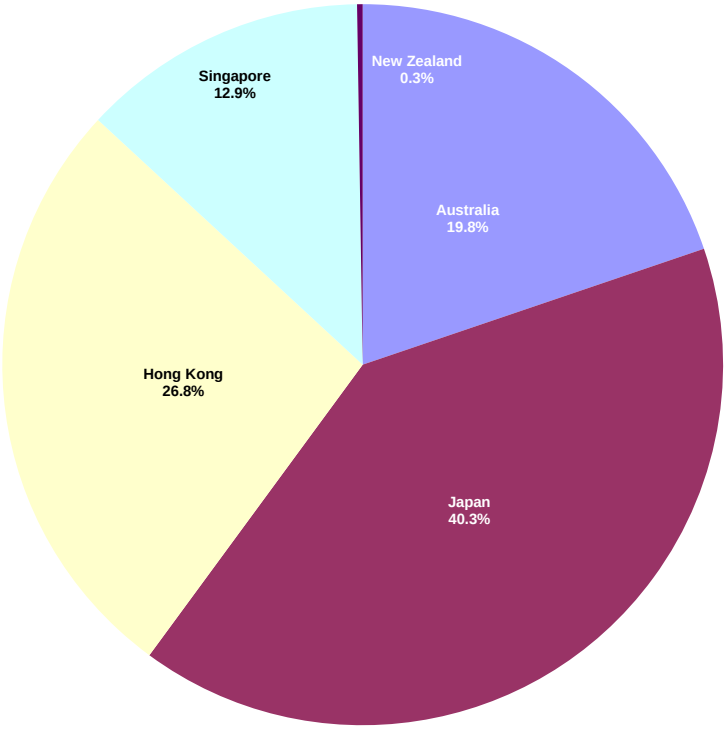

## Graph 8: Global Developed - Breakdown by Country



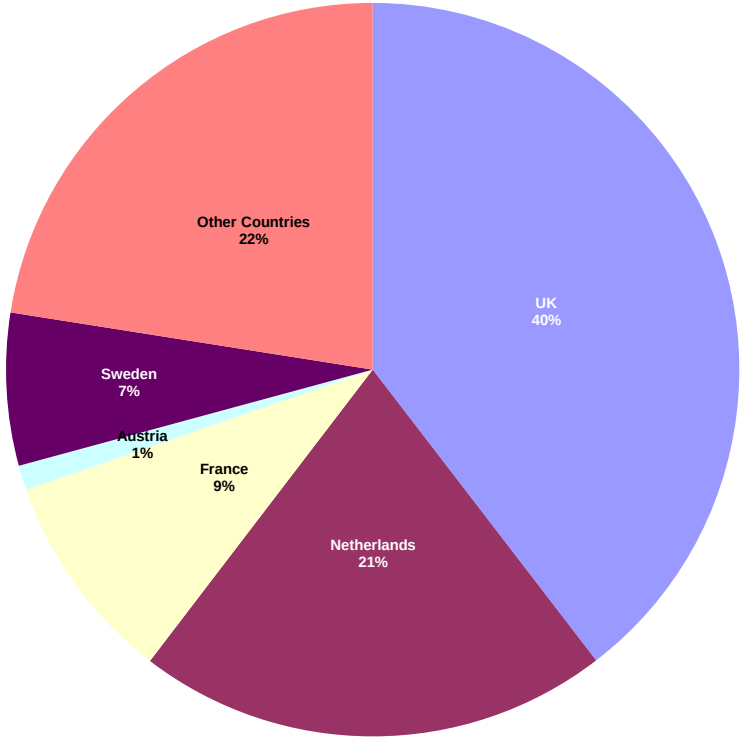



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 9: Asia Developed - Country Breakdown by Market Cap



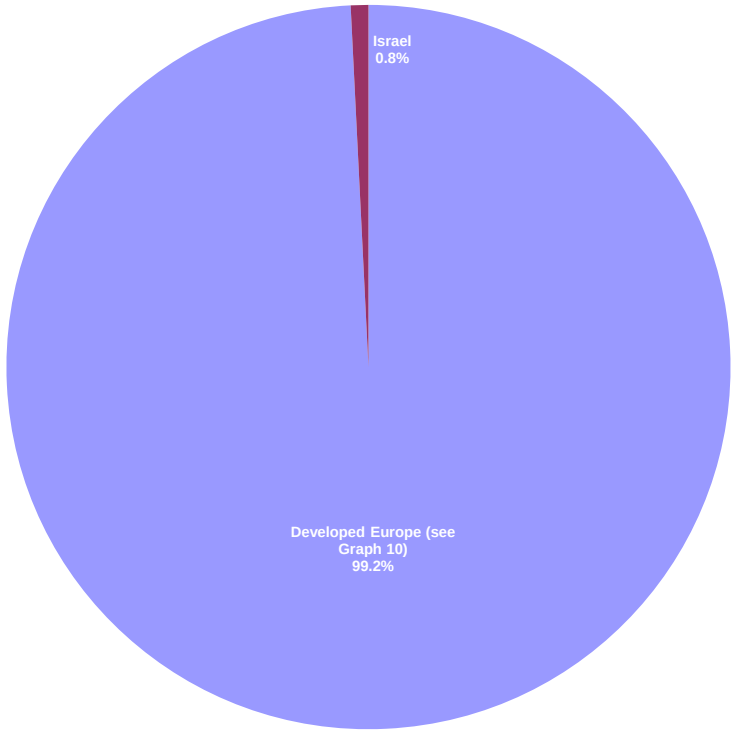

## Graph 10: Europe Developed - Country Breakdown by Market Cap



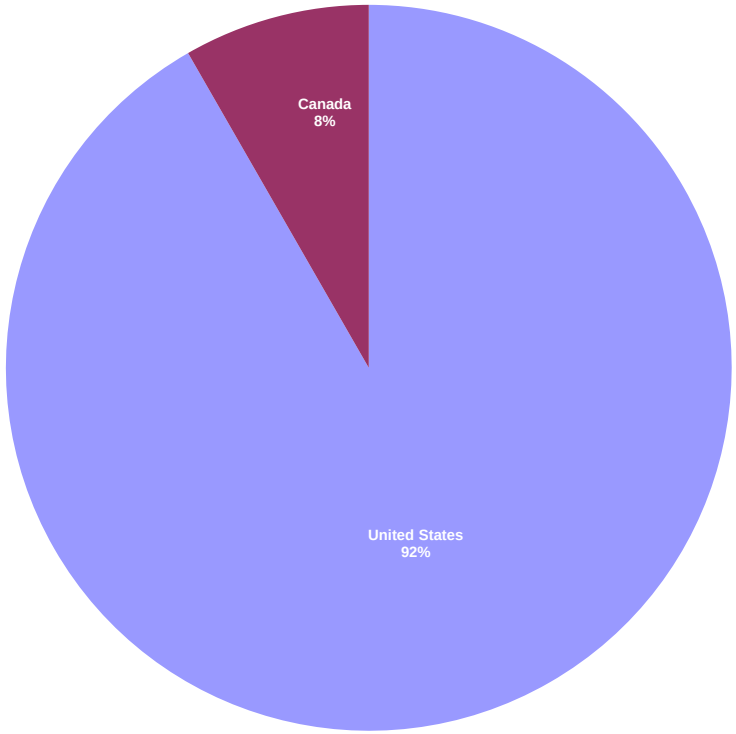



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 11: Europe Plus Middle East (EMEA) - Country Breakdown by Market Cap




## Graph 12: North America Developed - Country Breakdown by Market Cap






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global | EUR | 2,862.61 | 789,678.33 | 100.00 | 3.52 | 8.48 | 8.93 | 8.10 | 12.22 | 3.52 | -0.93 | -0.93 | 2.90 | 18.34 | 12.25 |
| Asia | EUR | 2,149.92 | 268,398.38 | 33.99 | 2.97 | 6.58 | 10.49 | 7.32 | 10.46 | 7.58 | -2.43 | -2.43 | -0.93 | 19.53 | 16.47 |
| Europe | EUR | 2,633.95 | 107,956.18 | 13.67 | 4.01 | 7.59 | 7.59 | 4.00 | 11.41 | 11.77 | 4.16 | 4.16 | 5.29 | 18.78 | 14.69 |
| North America | EUR | 3,797.51 | 412,469.50 | 52.23 | 3.75 | 10.86 | 8.76 | 10.37 | 13.93 | -1.16 | -1.21 | -1.21 | 4.91 | 23.43 | 12.92 |
| Global ex Asia | EUR | 3,363.35 | 521,279.96 | 66.01 | 3.80 | 9.73 | 8.34 | 8.55 | 13.30 | 1.41 | -0.14 | -0.14 | 4.95 | 20.87 | 11.91 |
| Global ex Europe | EUR | 2,858.07 | 681,722.15 | 86.33 | 3.44 | 8.61 | 9.18 | 8.97 | 12.39 | 2.31 | -1.69 | -1.69 | 2.57 | 19.22 | 12.86 |
| Global ex North America | EUR | 2,451.39 | 377,208.84 | 47.77 | 3.27 | 7.21 | 9.57 | 6.28 | 10.70 | 8.78 | -0.62 | -0.62 | 0.81 | 17.30 | 14.21 |
| Global ex United States | EUR | 2,526.81 | 411,434.15 | 52.10 | 3.47 | 7.39 | 9.68 | 6.60 | 10.61 | 6.22 | -0.75 | -0.75 | -0.28 | 17.12 | 13.60 |
| Global ex Japan | EUR | 1,621.70 | 681,533.21 | 86.31 | 3.84 | -NA- | -NA- | 7.95 | 11.31 | 1.08 | -0.55 | -0.55 | 1.65 | -NA- | 12.10 |
| Global Dividend+ | EUR | 2,439.57 | 664,991.43 | 84.21 | 3.96 | -NA- | -NA- | 9.14 | 12.12 | 0.50 | -0.94 | -0.94 | 1.62 | -NA- | 11.42 |
| | | | | | | | | | | | | | | | |
| Global | USD | 3,648.75 | 1,048,570.35 | 100.00 | 3.52 | 9.37 | 10.74 | 4.67 | 12.93 | 11.62 | 1.20 | 1.20 | 3.64 | 21.64 | 17.63 |
| Asia | USD | 2,824.03 | 356,391.42 | 33.99 | 2.97 | 7.61 | 12.33 | 3.91 | 11.16 | 15.99 | -0.33 | -0.33 | -0.22 | 23.00 | 21.48 |
| Europe | USD | 3,472.37 | 143,349.07 | 13.67 | 4.01 | 8.66 | 9.38 | 0.69 | 12.12 | 20.51 | 6.41 | 6.41 | 6.04 | 23.54 | 22.89 |
| North America | USD | 4,813.14 | 547,695.52 | 52.23 | 3.75 | 11.73 | 10.57 | 6.86 | 14.66 | 6.57 | 0.92 | 0.92 | 5.66 | 25.33 | 16.20 |
| Global ex Asia | USD | 4,288.87 | 692,178.94 | 66.01 | 3.80 | 10.64 | 10.15 | 5.11 | 14.02 | 9.34 | 2.01 | 2.01 | 5.70 | 23.60 | 17.03 |
| Global ex Europe | USD | 3,655.79 | 905,221.29 | 86.33 | 3.44 | 9.52 | 11.00 | 5.51 | 13.10 | 10.31 | 0.43 | 0.43 | 3.30 | 22.08 | 17.29 |
| Global ex North America | USD | 3,146.43 | 500,874.83 | 47.77 | 3.27 | 8.12 | 11.40 | 2.90 | 11.40 | 17.29 | 1.52 | 1.52 | 1.53 | 21.57 | 20.63 |
| Global ex United States | USD | 3,347.49 | 546,320.74 | 52.10 | 3.47 | 8.46 | 11.55 | 3.22 | 11.31 | 14.52 | 1.39 | 1.39 | 0.43 | 21.29 | 19.95 |
| Global ex Japan | USD | 1,648.09 | 904,970.40 | 86.31 | 3.84 | -NA- | -NA- | 4.52 | 12.02 | 8.98 | 1.60 | 1.60 | 2.38 | -NA- | 17.85 |
| Global ex Australia | USD | 1,798.29 | 978,043.23 | 93.27 | 3.39 | -NA- | -NA- | 5.22 | 18.45 | 12.71 | 1.50 | 1.50 | 4.50 | -NA- | 24.04 |
| Global ex Australia Hedged | USD | 1,837.08 | 978,043.23 | 93.27 | 0.00 | -NA- | -NA- | 6.00 | 13.56 | 15.62 | 1.06 | 1.06 | 7.11 | -NA- | 15.64 |
| Global Dividend+ | USD | 2,675.72 | 883,005.48 | 84.21 | 3.96 | -NA- | 11.07 | 5.68 | 12.83 | 8.36 | 1.19 | 1.19 | 2.35 | -NA- | 16.82 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global | GBP | 3,878.73 | 691,647.49 | 100.00 | 3.52 | 9.24 | 11.39 | 10.42 | 14.16 | 15.35 | 1.25 | 1.25 | 11.12 | 19.11 | 12.36 |
| Asia | GBP | 3,002.03 | 235,079.34 | 33.99 | 2.97 | 7.47 | 12.99 | 9.62 | 12.37 | 19.88 | -0.28 | -0.28 | 6.99 | 19.69 | 16.79 |
| Europe | GBP | 3,691.23 | 94,554.48 | 13.67 | 4.01 | 8.59 | 10.03 | 6.22 | 13.34 | 24.54 | 6.45 | 6.45 | 13.70 | 20.36 | 17.81 |
| North America | GBP | 5,116.51 | 361,265.44 | 52.23 | 3.75 | 11.60 | 11.22 | 12.74 | 15.91 | 10.14 | 0.96 | 0.96 | 13.28 | 24.26 | 11.48 |
| Global ex Asia | GBP | 4,559.20 | 456,568.15 | 66.01 | 3.80 | 10.53 | 10.79 | 10.88 | 15.26 | 13.00 | 2.06 | 2.06 | 13.33 | 21.91 | 11.85 |
| Global ex Europe | GBP | 3,886.21 | 597,093.01 | 86.33 | 3.44 | 9.38 | 11.66 | 11.31 | 14.34 | 14.00 | 0.47 | 0.47 | 10.76 | 19.80 | 12.25 |
| Global ex North America | GBP | 3,344.75 | 330,382.05 | 47.77 | 3.27 | 8.01 | 12.06 | 8.56 | 12.61 | 21.21 | 1.56 | 1.56 | 8.86 | 17.96 | 15.45 |
| Global ex United States | GBP | 3,558.49 | 360,358.63 | 52.10 | 3.47 | 8.34 | 12.21 | 8.89 | 12.53 | 18.35 | 1.43 | 1.43 | 7.68 | 17.71 | 14.75 |
| Global ex Japan | GBP | 1,751.97 | 596,927.52 | 86.31 | 3.84 | -NA- | -NA- | 10.26 | 13.24 | 12.63 | 1.64 | 1.64 | 9.77 | -NA- | 12.63 |
| Global Dividend+ | GBP | 3,163.53 | 582,439.24 | 84.21 | 3.96 | -NA- | 11.73 | 11.49 | 14.06 | 11.99 | 1.23 | 1.23 | 9.74 | -NA- | 11.66 |
| | | | | | | | | | | | | | | | |
| Global | JPY | 3,506.16 | 103,132,137.24 | 100.00 | 3.52 | 9.01 | 8.51 | 2.71 | 17.80 | 40.57 | 0.21 | 0.21 | 17.89 | 23.65 | 19.68 |
| Asia | JPY | 2,713.67 | 35,052,878.00 | 33.99 | 2.97 | 7.26 | 10.07 | 1.97 | 15.95 | 46.08 | -1.31 | -1.31 | 13.51 | 25.01 | 23.84 |
| Europe | JPY | 3,336.67 | 14,099,097.35 | 13.67 | 4.01 | 8.30 | 7.18 | -1.19 | 16.95 | 51.76 | 5.36 | 5.36 | 20.63 | 25.23 | 24.18 |
| North America | JPY | 4,625.05 | 53,868,593.12 | 52.23 | 3.75 | 11.37 | 8.35 | 4.87 | 19.60 | 34.21 | -0.08 | -0.08 | 20.19 | 26.90 | 18.12 |
| Global ex Asia | JPY | 4,121.26 | 68,079,259.24 | 66.01 | 3.80 | 10.27 | 7.93 | 3.14 | 18.93 | 37.70 | 1.01 | 1.01 | 20.24 | 25.25 | 18.76 |
| Global ex Europe | JPY | 3,512.92 | 89,033,039.89 | 86.33 | 3.44 | 9.16 | 8.77 | 3.54 | 17.98 | 38.91 | -0.56 | -0.56 | 17.51 | 24.12 | 19.47 |
| Global ex North America | JPY | 3,023.47 | 49,263,544.11 | 47.77 | 3.27 | 7.77 | 9.16 | 0.98 | 16.20 | 47.70 | 0.52 | 0.52 | 15.50 | 23.66 | 22.76 |
| Global ex United States | JPY | 3,216.68 | 53,733,376.67 | 52.10 | 3.47 | 8.10 | 9.28 | 1.29 | 16.11 | 44.22 | 0.39 | 0.39 | 14.24 | 23.41 | 22.04 |
| Global ex Japan | JPY | 1,583.68 | 89,008,363.48 | 86.31 | 3.84 | -NA- | -NA- | 2.56 | 16.85 | 37.24 | 0.59 | 0.59 | 16.46 | -NA- | 19.85 |
| Global Dividend+ | JPY | 2,374.97 | 86,848,003.85 | 84.21 | 3.96 | -NA- | -NA- | 3.70 | 17.69 | 36.47 | 0.19 | 0.19 | 16.43 | -NA- | 18.79 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global | AUD | 2,660.44 | 1,168,390.49 | 147.96 | 3.52 | -NA- | -NA- | -NA- | 13.26 | 30.88 | 3.22 | 3.22 | 19.89 | -NA- | 8.87 |
| Asia | AUD | 2,059.11 | 397,116.27 | 50.29 | 2.97 | -NA- | -NA- | -NA- | 11.48 | 36.02 | 1.66 | 1.66 | 15.43 | -NA- | 12.23 |
| Europe | AUD | 2,531.84 | 159,729.56 | 20.23 | 4.01 | -NA- | -NA- | -NA- | 12.44 | 41.31 | 8.53 | 8.53 | 22.67 | -NA- | 15.30 |
| North America | AUD | 3,509.45 | 610,280.69 | 77.28 | 3.75 | -NA- | -NA- | -NA- | 14.99 | 24.96 | 2.93 | 2.93 | 22.23 | -NA- | 10.34 |
| Global ex Asia | AUD | 3,127.18 | 771,274.22 | 97.67 | 3.80 | -NA- | -NA- | -NA- | 14.35 | 28.22 | 4.05 | 4.05 | 22.28 | -NA- | 9.99 |
| Global ex Europe | AUD | 2,665.58 | 1,008,660.93 | 127.73 | 3.44 | -NA- | -NA- | -NA- | 13.43 | 29.35 | 2.43 | 2.43 | 19.50 | -NA- | 8.90 |
| Global ex North America | AUD | 2,294.18 | 558,109.80 | 70.68 | 3.27 | -NA- | -NA- | -NA- | 11.72 | 37.53 | 3.54 | 3.54 | 17.46 | -NA- | 10.89 |
| Global ex United States | AUD | 2,440.79 | 608,748.81 | 77.09 | 3.47 | -NA- | -NA- | -NA- | 11.64 | 34.29 | 3.41 | 3.41 | 16.18 | -NA- | 10.15 |
| Global ex Japan | AUD | 1,201.69 | 1,008,381.37 | 127.70 | 3.84 | -NA- | -NA- | -NA- | 12.34 | 27.79 | 3.62 | 3.62 | 18.44 | -NA- | 9.02 |
| Global Dividend+ | AUD | 2,272.64 | 983,906.51 | 124.60 | 3.96 | -NA- | -NA- | -NA- | 13.16 | 27.07 | 3.21 | 3.21 | 18.40 | -NA- | 8.01 |
| Global ex Australia Hedged | AUD | 1,940.98 | 1,089,804.23 | 93.27 | 0.00 | -NA- | -NA- | 5.86 | 16.11 | 18.26 | 1.30 | 1.30 | 8.10 | -NA- | 15.65 |
| Global Hedged | AUD | 1,814.14 | 1,168,390.49 | 6.73 | 0.00 | -NA- | -NA- | 5.40 | 15.83 | 18.07 | 1.15 | 1.15 | 8.08 | -NA- | 14.79 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global | EUR | 2,712.54 | 789,678.33 | 100.00 | 2.84 | -NA- | -NA- | 7.31 | 11.46 | 2.83 | -0.96 | -0.96 | 2.49 | -NA- | 12.26 |
| Asia | EUR | 2,144.43 | 268,398.38 | 33.99 | 2.93 | -NA- | -NA- | 7.26 | 10.41 | 7.53 | -2.43 | -2.43 | -0.95 | -NA- | 16.47 |
| Europe | EUR | 1,570.79 | 107,956.18 | 13.67 | 3.36 | -NA- | -NA- | 3.14 | 10.52 | 10.90 | 4.16 | 4.16 | 4.52 | -NA- | 14.67 |
| North America | EUR | 3,454.78 | 412,469.50 | 52.23 | 2.65 | -NA- | -NA- | 8.96 | 12.68 | -2.23 | -1.26 | -1.26 | 4.30 | -NA- | 12.92 |
| Global ex Asia | EUR | 3,091.88 | 521,279.96 | 66.01 | 2.80 | -NA- | -NA- | 7.31 | 12.14 | 0.39 | -0.18 | -0.18 | 4.31 | -NA- | 11.91 |
| Global ex Europe | EUR | 2,710.57 | 681,722.15 | 86.33 | 2.76 | -NA- | -NA- | 8.19 | 11.65 | 1.63 | -1.72 | -1.72 | 2.20 | -NA- | 12.87 |
| Global ex North America | EUR | 2,401.64 | 377,208.84 | 47.77 | 3.05 | -NA- | -NA- | 5.99 | 10.40 | 8.52 | -0.62 | -0.62 | 0.60 | -NA- | 14.22 |
| Global ex US | EUR | 2,458.23 | 411,434.15 | 52.10 | 3.15 | -NA- | -NA- | 6.21 | 10.21 | 5.86 | -0.76 | -0.76 | -0.54 | -NA- | 13.61 |
| Global ex Japan | EUR | 1,131.35 | 681,533.21 | 86.31 | 0.00 | -NA- | -NA- | 3.31 | 7.03 | -2.71 | -0.71 | -0.71 | -0.60 | -NA- | 12.16 |
| | | | | | | | | | | | | | | | |
| Global | USD | 3,457.52 | 1,048,570.35 | 100.00 | 2.84 | -NA- | -NA- | 3.90 | 12.17 | 10.86 | 1.18 | 1.18 | 3.22 | -NA- | 17.65 |
| Asia | USD | 2,816.81 | 356,391.42 | 33.99 | 2.93 | -NA- | -NA- | 3.86 | 11.11 | 15.94 | -0.33 | -0.33 | -0.24 | -NA- | 21.48 |
| Europe | USD | 1,656.69 | 143,349.07 | 13.67 | 3.36 | -NA- | -NA- | -0.14 | 11.22 | 19.57 | 6.40 | 6.40 | 5.27 | -NA- | 22.91 |
| North America | USD | 4,378.73 | 547,695.52 | 52.23 | 2.65 | -NA- | -NA- | 5.50 | 13.40 | 5.41 | 0.86 | 0.86 | 5.04 | -NA- | 16.22 |
| Global ex Asia | USD | 3,942.81 | 692,178.94 | 66.01 | 2.80 | -NA- | -NA- | 3.90 | 12.85 | 8.23 | 1.97 | 1.97 | 5.06 | -NA- | 17.05 |
| Global ex Europe | USD | 3,467.10 | 905,221.29 | 86.33 | 2.76 | -NA- | -NA- | 4.75 | 12.36 | 9.57 | 0.40 | 0.40 | 2.93 | -NA- | 17.30 |
| Global ex North America | USD | 3,082.68 | 500,874.83 | 47.77 | 3.05 | -NA- | -NA- | 2.62 | 11.10 | 17.01 | 1.52 | 1.52 | 1.32 | -NA- | 20.65 |
| Global ex US | USD | 3,256.64 | 546,320.74 | 52.10 | 3.15 | -NA- | -NA- | 2.84 | 10.91 | 14.13 | 1.38 | 1.38 | 0.17 | -NA- | 19.97 |
| Global ex Japan | USD | 1,553.18 | 904,970.40 | 86.31 | 3.07 | -NA- | -NA- | 3.68 | 11.19 | 8.17 | 1.56 | 1.56 | 1.92 | -NA- | 17.87 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global | GBP | 3,675.45 | 691,647.49 | 100.00 | 2.84 | -NA- | -NA- | 9.61 | 13.39 | 14.58 | 1.22 | 1.22 | 10.67 | -NA- | 12.38 |
| Asia | GBP | 2,994.36 | 235,079.34 | 33.99 | 2.93 | -NA- | -NA- | 9.56 | 12.32 | 19.82 | -0.29 | -0.29 | 6.96 | -NA- | 16.79 |
| Europe | GBP | 1,761.11 | 94,554.48 | 13.67 | 3.36 | -NA- | -NA- | 5.34 | 12.43 | 23.58 | 6.45 | 6.45 | 12.87 | -NA- | 17.82 |
| North America | GBP | 4,654.73 | 361,265.44 | 52.23 | 2.65 | -NA- | -NA- | 11.30 | 14.63 | 8.94 | 0.91 | 0.91 | 12.63 | -NA- | 11.49 |
| Global ex Asia | GBP | 4,191.32 | 456,568.15 | 66.01 | 2.80 | -NA- | -NA- | 9.61 | 14.08 | 11.86 | 2.01 | 2.01 | 12.64 | -NA- | 11.87 |
| Global ex Europe | GBP | 3,685.63 | 597,093.01 | 86.33 | 2.76 | -NA- | -NA- | 10.51 | 13.58 | 13.24 | 0.44 | 0.44 | 10.36 | -NA- | 12.26 |
| Global ex North America | GBP | 3,276.98 | 330,382.05 | 47.77 | 3.05 | -NA- | -NA- | 8.26 | 12.31 | 20.92 | 1.56 | 1.56 | 8.64 | -NA- | 15.47 |
| Global ex US | GBP | 3,461.91 | 360,358.63 | 52.10 | 3.15 | -NA- | -NA- | 8.49 | 12.12 | 17.95 | 1.42 | 1.42 | 7.40 | -NA- | 14.77 |
| Global ex Japan | GBP | 1,651.08 | 596,927.52 | 86.31 | 3.07 | -NA- | -NA- | 9.38 | 12.41 | 11.79 | 1.61 | 1.61 | 9.28 | -NA- | 12.65 |
| | | | | | | | | | | | | | | | |
| Global | JPY | 3,322.40 | 103,132,137.24 | 100.00 | 2.84 | -NA- | -NA- | 1.96 | 17.00 | 39.62 | 0.18 | 0.18 | 17.42 | -NA- | 19.69 |
| Asia | JPY | 2,706.73 | 35,052,878.00 | 33.99 | 2.93 | -NA- | -NA- | 1.92 | 15.90 | 46.01 | -1.31 | -1.31 | 13.48 | -NA- | 23.84 |
| Europe | JPY | 1,591.94 | 14,099,097.35 | 13.67 | 3.36 | -NA- | -NA- | -2.01 | 16.01 | 50.58 | 5.35 | 5.35 | 19.75 | -NA- | 24.20 |
| North America | JPY | 4,207.61 | 53,868,593.12 | 52.23 | 2.65 | -NA- | -NA- | 3.53 | 18.29 | 32.75 | -0.13 | -0.13 | 19.49 | -NA- | 18.13 |
| Global ex Asia | JPY | 3,788.72 | 68,079,259.24 | 66.01 | 2.80 | -NA- | -NA- | 1.96 | 17.71 | 36.30 | 0.96 | 0.96 | 19.51 | -NA- | 18.77 |
| Global ex Europe | JPY | 3,331.61 | 89,033,039.89 | 86.33 | 2.76 | -NA- | -NA- | 2.80 | 17.20 | 37.99 | -0.60 | -0.60 | 17.09 | -NA- | 19.47 |
| Global ex North America | JPY | 2,962.21 | 49,263,544.11 | 47.77 | 3.05 | -NA- | -NA- | 0.70 | 15.89 | 47.35 | 0.51 | 0.51 | 15.26 | -NA- | 22.78 |
| Global ex US | JPY | 3,129.38 | 53,733,376.67 | 52.10 | 3.15 | -NA- | -NA- | 0.91 | 15.69 | 43.73 | 0.38 | 0.38 | 13.95 | -NA- | 22.06 |
| Global ex Japan | JPY | 1,492.49 | 89,008,363.48 | 86.31 | 3.07 | -NA- | -NA- | 1.74 | 15.99 | 36.22 | 0.56 | 0.56 | 15.93 | -NA- | 19.87 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global | AUD | 2,521.01 | 1,168,390.49 | 147.96 | 2.84 | -NA- | -NA- | -NA- | 12.49 | 30.00 | 3.19 | 3.19 | 19.41 | -NA- | 8.87 |
| Asia | AUD | 2,053.85 | 397,116.27 | 50.29 | 2.93 | -NA- | -NA- | -NA- | 11.43 | 35.95 | 1.66 | 1.66 | 15.41 | -NA- | 12.23 |
| Europe | AUD | 1,207.95 | 159,729.56 | 20.23 | 3.36 | -NA- | -NA- | -NA- | 11.54 | 40.21 | 8.52 | 8.52 | 21.78 | -NA- | 15.22 |
| North America | AUD | 3,192.71 | 610,280.69 | 77.28 | 2.65 | -NA- | -NA- | -NA- | 13.73 | 23.61 | 2.88 | 2.88 | 21.52 | -NA- | 10.35 |
| Global ex Asia | AUD | 2,874.85 | 771,274.22 | 97.67 | 2.80 | -NA- | -NA- | -NA- | 13.18 | 26.92 | 4.00 | 4.00 | 21.54 | -NA- | 9.98 |
| Global ex Europe | AUD | 2,528.00 | 1,008,660.93 | 127.73 | 2.76 | -NA- | -NA- | -NA- | 12.68 | 28.49 | 2.40 | 2.40 | 19.08 | -NA- | 8.91 |
| Global ex North America | AUD | 2,247.70 | 558,109.80 | 70.68 | 3.05 | -NA- | -NA- | -NA- | 11.42 | 37.20 | 3.54 | 3.54 | 17.21 | -NA- | 10.89 |
| Global ex US | AUD | 2,374.55 | 608,748.81 | 77.09 | 3.15 | -NA- | -NA- | -NA- | 11.23 | 33.83 | 3.40 | 3.40 | 15.88 | -NA- | 10.15 |
| Global ex Japan | AUD | 838.39 | 1,008,381.37 | 127.70 | 0.00 | -NA- | -NA- | -NA- | 8.03 | 23.00 | 3.45 | 3.45 | 15.81 | -NA- | 9.07 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global | EUR | 1,592.58 | 789,678.33 | 100.00 | 0.00 | 3.84 | 4.58 | 3.69 | 8.08 | -0.15 | -1.08 | -1.08 | 0.80 | 18.30 | 12.31 |
| Asia | EUR | 1,328.47 | 268,398.38 | 33.99 | 0.00 | 3.00 | 6.57 | 3.36 | 6.64 | 4.08 | -2.57 | -2.57 | -2.62 | 19.52 | 16.52 |
| Europe | EUR | 1,519.87 | 107,956.18 | 13.67 | 0.00 | 3.42 | 3.36 | -0.86 | 6.58 | 7.22 | 4.05 | 4.05 | 1.79 | 18.67 | 14.62 |
| North America | EUR | 1,945.24 | 412,469.50 | 52.23 | 0.00 | 4.73 | 3.99 | 5.64 | 9.72 | -4.77 | -1.39 | -1.39 | 2.84 | 23.39 | 12.94 |
| Global ex Asia | EUR | 1,780.14 | 521,279.96 | 66.01 | 0.00 | 4.35 | 3.75 | 3.83 | 8.97 | -2.35 | -0.30 | -0.30 | 2.61 | 20.77 | 11.91 |
| Global ex Europe | EUR | 1,585.44 | 681,722.15 | 86.33 | 0.00 | 3.89 | 4.79 | 4.63 | 8.36 | -1.26 | -1.85 | -1.85 | 0.65 | 19.22 | 12.91 |
| Global ex North America | EUR | 1,478.43 | 377,208.84 | 47.77 | 0.00 | 3.43 | 5.59 | 2.07 | 6.59 | 5.04 | -0.75 | -0.75 | -1.33 | 17.29 | 14.31 |
| Global ex United States | EUR | 1,502.72 | 411,434.15 | 52.10 | 0.00 | 3.53 | 5.55 | 2.23 | 6.37 | 2.41 | -0.90 | -0.90 | -2.47 | 17.11 | 13.69 |
| Global ex Japan | EUR | 1,131.35 | 681,533.21 | 86.31 | 0.00 | -NA- | -NA- | 3.31 | 7.03 | -2.71 | -0.71 | -0.71 | -0.60 | -NA- | 12.16 |
| Global Dividend+ | EUR | 1,769.83 | 664,991.43 | 84.21 | 0.00 | -NA- | -NA- | 4.15 | 7.53 | -3.41 | -1.10 | -1.10 | -0.68 | -NA- | 11.47 |
| | | | | | | | | | | | | | | | |
| Global | USD | 2,038.13 | 1,048,570.35 | 100.00 | 0.00 | 4.71 | 6.32 | 0.39 | 8.77 | 7.66 | 1.05 | 1.05 | 1.52 | 21.59 | 17.71 |
| Asia | USD | 1,743.49 | 356,391.42 | 33.99 | 0.00 | 4.00 | 8.34 | 0.08 | 7.32 | 12.21 | -0.47 | -0.47 | -1.92 | 22.97 | 21.53 |
| Europe | USD | 2,004.18 | 143,349.07 | 13.67 | 0.00 | 4.45 | 5.08 | -4.01 | 7.26 | 15.61 | 6.29 | 6.29 | 2.52 | 23.52 | 22.94 |
| North America | USD | 2,465.07 | 547,695.52 | 52.23 | 0.00 | 5.56 | 5.73 | 2.28 | 10.42 | 2.68 | 0.74 | 0.74 | 3.58 | 25.25 | 16.27 |
| Global ex Asia | USD | 2,269.13 | 692,178.94 | 66.01 | 0.00 | 5.20 | 5.48 | 0.53 | 9.66 | 5.29 | 1.85 | 1.85 | 3.34 | 23.49 | 17.09 |
| Global ex Europe | USD | 2,027.35 | 905,221.29 | 86.33 | 0.00 | 4.75 | 6.54 | 1.30 | 9.05 | 6.46 | 0.26 | 0.26 | 1.38 | 22.04 | 17.36 |
| Global ex North America | USD | 1,897.67 | 500,874.83 | 47.77 | 0.00 | 4.31 | 7.35 | -1.17 | 7.27 | 13.25 | 1.39 | 1.39 | -0.62 | 21.56 | 20.74 |
| Global ex United States | USD | 1,990.78 | 546,320.74 | 52.10 | 0.00 | 4.56 | 7.36 | -1.02 | 7.05 | 10.41 | 1.23 | 1.23 | -1.77 | 21.29 | 20.05 |
| Global ex Japan | USD | 1,149.83 | 904,970.40 | 86.31 | 0.00 | -NA- | -NA- | 0.03 | 7.71 | 4.89 | 1.42 | 1.42 | 0.11 | -NA- | 17.94 |
| Global ex Australia | USD | 1,310.78 | 978,043.23 | 93.27 | 0.00 | -NA- | -NA- | 1.15 | 8.99 | 8.89 | 1.33 | 1.33 | 2.43 | -NA- | 17.72 |
| Global ex Australia Hedged | USD | 1,339.28 | 978,043.23 | 93.27 | 0.00 | -NA- | -NA- | 1.90 | 9.58 | 11.70 | 0.89 | 0.89 | 4.99 | -NA- | 15.71 |
| Global Dividend+ | USD | 1,941.15 | 883,005.48 | 84.21 | 0.00 | -NA- | 6.03 | 0.84 | 8.21 | 4.14 | 1.03 | 1.03 | 0.04 | -NA- | 16.90 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global | GBP | 2,166.59 | 691,647.49 | 100.00 | 0.00 | 4.59 | 6.95 | 5.91 | 9.95 | 11.26 | 1.09 | 1.09 | 8.85 | 19.02 | 12.44 |
| Asia | GBP | 1,853.38 | 235,079.34 | 33.99 | 0.00 | 3.86 | 8.98 | 5.58 | 8.49 | 15.97 | -0.43 | -0.43 | 5.16 | 19.61 | 16.82 |
| Europe | GBP | 2,130.50 | 94,554.48 | 13.67 | 0.00 | 4.39 | 5.70 | 1.27 | 8.43 | 19.48 | 6.34 | 6.34 | 9.92 | 20.36 | 17.84 |
| North America | GBP | 2,620.45 | 361,265.44 | 52.23 | 0.00 | 5.43 | 6.35 | 7.90 | 11.62 | 6.12 | 0.78 | 0.78 | 11.05 | 24.14 | 11.52 |
| Global ex Asia | GBP | 2,412.15 | 456,568.15 | 66.01 | 0.00 | 5.10 | 6.10 | 6.06 | 10.85 | 8.81 | 1.89 | 1.89 | 10.80 | 21.77 | 11.90 |
| Global ex Europe | GBP | 2,155.14 | 597,093.01 | 86.33 | 0.00 | 4.62 | 7.16 | 6.87 | 10.23 | 10.02 | 0.31 | 0.31 | 8.69 | 19.72 | 12.31 |
| Global ex North America | GBP | 2,017.28 | 330,382.05 | 47.77 | 0.00 | 4.20 | 7.98 | 4.26 | 8.43 | 17.05 | 1.43 | 1.43 | 6.55 | 17.94 | 15.56 |
| Global ex United States | GBP | 2,116.26 | 360,358.63 | 52.10 | 0.00 | 4.45 | 7.99 | 4.42 | 8.22 | 14.11 | 1.28 | 1.28 | 5.32 | 17.68 | 14.85 |
| Global ex Japan | GBP | 1,222.30 | 596,927.52 | 86.31 | 0.00 | -NA- | -NA- | 5.52 | 8.89 | 8.40 | 1.47 | 1.47 | 7.34 | -NA- | 12.71 |
| Global Dividend+ | GBP | 2,295.04 | 582,439.24 | 84.21 | 0.00 | -NA- | 6.65 | 6.38 | 9.39 | 7.63 | 1.07 | 1.07 | 7.26 | -NA- | 11.73 |
| | | | | | | | | | | | | | | | |
| Global | JPY | 1,958.48 | 103,132,137.24 | 100.00 | 0.00 | 4.37 | 4.18 | -1.48 | 13.45 | 35.58 | 0.05 | 0.05 | 15.48 | 23.59 | 19.73 |
| Asia | JPY | 1,675.35 | 35,052,878.00 | 33.99 | 0.00 | 3.66 | 6.16 | -1.79 | 11.94 | 41.32 | -1.45 | -1.45 | 11.56 | 24.97 | 23.85 |
| Europe | JPY | 1,925.86 | 14,099,097.35 | 13.67 | 0.00 | 4.11 | 2.96 | -5.80 | 11.88 | 45.59 | 5.24 | 5.24 | 16.62 | 25.18 | 24.22 |
| North America | JPY | 2,368.74 | 53,868,593.12 | 52.23 | 0.00 | 5.21 | 3.60 | 0.37 | 15.18 | 29.31 | -0.26 | -0.26 | 17.82 | 26.82 | 18.14 |
| Global ex Asia | JPY | 2,180.45 | 68,079,259.24 | 66.01 | 0.00 | 4.86 | 3.36 | -1.34 | 14.39 | 32.59 | 0.84 | 0.84 | 17.55 | 25.14 | 18.79 |
| Global ex Europe | JPY | 1,948.13 | 89,033,039.89 | 86.33 | 0.00 | 4.41 | 4.39 | -0.59 | 13.75 | 34.07 | -0.73 | -0.73 | 15.32 | 24.08 | 19.50 |
| Global ex North America | JPY | 1,823.51 | 49,263,544.11 | 47.77 | 0.00 | 3.97 | 5.19 | -3.01 | 11.89 | 42.63 | 0.39 | 0.39 | 13.05 | 23.63 | 22.84 |
| Global ex United States | JPY | 1,912.99 | 53,733,376.67 | 52.10 | 0.00 | 4.22 | 5.17 | -2.87 | 11.66 | 39.05 | 0.23 | 0.23 | 11.73 | 23.38 | 22.12 |
| Global ex Japan | JPY | 1,104.89 | 89,008,363.48 | 86.31 | 0.00 | -NA- | -NA- | -1.84 | 12.36 | 32.10 | 0.42 | 0.42 | 13.88 | -NA- | 19.91 |
| Global Dividend+ | JPY | 1,722.97 | 86,848,003.85 | 84.21 | 0.00 | -NA- | -NA- | -1.04 | 12.88 | 31.15 | 0.03 | 0.03 | 13.79 | -NA- | 18.84 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global | AUD | 1,486.08 | 1,168,390.49 | 147.96 | 0.00 | -NA- | -NA- | -NA- | 9.08 | 26.24 | 3.06 | 3.06 | 17.44 | -NA- | 8.92 |
| Asia | AUD | 1,271.25 | 397,116.27 | 50.29 | 0.00 | -NA- | -NA- | -NA- | 7.63 | 31.58 | 1.52 | 1.52 | 13.46 | -NA- | 12.31 |
| Europe | AUD | 1,461.33 | 159,729.56 | 20.23 | 0.00 | -NA- | -NA- | -NA- | 7.57 | 35.56 | 8.41 | 8.41 | 18.60 | -NA- | 15.02 |
| North America | AUD | 1,797.38 | 610,280.69 | 77.28 | 0.00 | -NA- | -NA- | -NA- | 10.74 | 20.40 | 2.75 | 2.75 | 19.82 | -NA- | 10.38 |
| Global ex Asia | AUD | 1,654.51 | 771,274.22 | 97.67 | 0.00 | -NA- | -NA- | -NA- | 9.98 | 23.46 | 3.88 | 3.88 | 19.55 | -NA- | 9.94 |
| Global ex Europe | AUD | 1,478.22 | 1,008,660.93 | 127.73 | 0.00 | -NA- | -NA- | -NA- | 9.36 | 24.83 | 2.26 | 2.26 | 17.28 | -NA- | 8.99 |
| Global ex North America | AUD | 1,383.66 | 558,109.80 | 70.68 | 0.00 | -NA- | -NA- | -NA- | 7.58 | 32.80 | 3.41 | 3.41 | 14.97 | -NA- | 10.97 |
| Global ex United States | AUD | 1,451.56 | 608,748.81 | 77.09 | 0.00 | -NA- | -NA- | -NA- | 7.36 | 29.47 | 3.25 | 3.25 | 13.63 | -NA- | 10.23 |
| Global ex Japan | AUD | 838.39 | 1,008,381.37 | 127.70 | 0.00 | -NA- | -NA- | -NA- | 8.03 | 23.00 | 3.45 | 3.45 | 15.81 | -NA- | 9.07 |
| Global Dividend+ | AUD | 1,648.73 | 983,906.51 | 124.60 | 0.00 | -NA- | -NA- | -NA- | 8.53 | 22.12 | 3.04 | 3.04 | 15.72 | -NA- | 8.06 |
| Global ex Australia Hedged | AUD | 1,414.61 | 1,089,804.23 | 93.27 | 0.00 | -NA- | -NA- | 1.76 | 12.03 | 14.20 | 1.13 | 1.13 | 5.91 | -NA- | 15.76 |
| Global Hedged | AUD | 1,294.83 | 1,168,390.49 | 100.00 | 0.00 | -NA- | -NA- | 1.09 | 11.55 | 13.83 | 0.99 | 0.99 | 5.83 | -NA- | 14.90 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Index Description | Curr | Close Value Jul-13 | 12 Mths Estimated Div Yld (%) Jul-13 | Rtn (%) - 20 Yrs * | Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Gross Total Return** | | | | | | | | | | | | | |
| Global | Local | 3203.83 | 3.52 | 8.82 | 9.49 | 5.04 | 13.48 | 16.17 | 0.93 | 0.93 | 7.53 | 19.73 | 14.80 |
| Global ex Asia | Local | 4027.10 | 3.80 | 10.29 | 9.53 | 6.16 | 14.06 | 9.11 | 1.57 | 1.57 | 6.66 | 22.23 | 14.70 |
| Global ex Europe | Local | 3247.66 | 3.44 | 9.02 | 9.77 | 5.01 | 13.61 | 15.87 | 0.31 | 0.31 | 7.27 | 20.76 | 15.37 |
| Global ex North America | Local | 2494.30 | 3.27 | 7.15 | 9.52 | 4.08 | 12.78 | 26.89 | 1.19 | 1.19 | 9.09 | 18.18 | 16.01 |
| Global ex UK | Local | 3691.15 | -NA- | 10.99 | 9.77 | 5.17 | 13.29 | 15.56 | 0.55 | 0.55 | 6.97 | 19.98 | 14.96 |
| Asia | Local | 2194.80 | 2.97 | 6.50 | 10.09 | 3.39 | 12.63 | 30.39 | -0.28 | -0.28 | 8.89 | 20.57 | 18.35 |
| Europe | Local | 3048.22 | 4.01 | 8.16 | 8.55 | 5.24 | 12.83 | 18.34 | 5.03 | 5.03 | 9.40 | 18.75 | 15.32 |
| Europe ex UK | Local | 3586.11 | 4.52 | 9.39 | 10.02 | 6.25 | 10.44 | 12.81 | 3.10 | 3.10 | 4.21 | 18.12 | 15.68 |
| Nordic | Local | 4217.79 | -NA- | 9.91 | 11.60 | 13.08 | 15.65 | 21.82 | 5.64 | 5.64 | 14.53 | 25.39 | 20.02 |
| North America | Local | 4689.43 | 3.75 | 11.60 | 10.29 | 6.77 | 14.63 | 6.87 | 0.70 | 0.70 | 6.02 | 24.92 | 15.55 |
| **Price Return** | | | | | | | | | | | | | |
| Global | Local | 1794.78 | 0.00 | 4.21 | 5.13 | 0.75 | 9.29 | 12.06 | 0.77 | 0.77 | 5.33 | 19.68 | 14.88 |
| Global ex Europe | Local | 1802.74 | 0.00 | 4.29 | 5.36 | 0.82 | 9.54 | 11.84 | 0.14 | 0.14 | 5.28 | 20.73 | 15.44 |
| Global ex Asia | Local | 2140.04 | 0.00 | 4.90 | 4.89 | 1.54 | 9.70 | 5.06 | 1.40 | 1.40 | 4.27 | 22.12 | 14.76 |
| Global ex North America | Local | 1510.02 | 0.00 | 3.40 | 5.54 | -0.04 | 8.61 | 22.54 | 1.05 | 1.05 | 6.78 | 18.17 | 16.12 |
| Global ex UK | Local | 2041.00 | 0.00 | 6.21 | 5.32 | 0.86 | 9.11 | 11.47 | 0.39 | 0.39 | 4.79 | 19.93 | 15.05 |
| Asia | Local | 1357.68 | 0.00 | 2.94 | 6.19 | -0.41 | 8.74 | 26.19 | -0.43 | -0.43 | 7.05 | 20.53 | 18.40 |
| Europe | Local | 1752.66 | 0.00 | 3.96 | 4.26 | 0.31 | 7.93 | 13.51 | 4.92 | 4.92 | 5.75 | 18.69 | 15.27 |
| Europe ex UK | Local | 1914.48 | 0.00 | 4.87 | 5.20 | 0.83 | 5.21 | 7.83 | 3.07 | 3.07 | -0.02 | 18.10 | 15.78 |
| Nordic | Local | 2381.39 | 0.00 | 6.64 | 7.25 | 8.74 | 11.67 | 17.93 | 5.64 | 5.64 | 10.87 | 25.38 | 20.14 |
| North America | Local | 2401.71 | 0.00 | 5.43 | 5.46 | 2.20 | 10.39 | 2.96 | 0.52 | 0.52 | 3.93 | 24.84 | 15.61 |

**** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 332.**

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | 12 Mths Estimated Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Real Estate ** | Local | 3203.83 | 3.52 | 8.82 | 9.49 | 5.04 | 13.48 | 16.17 | 0.93 | 0.93 | 7.53 | 19.73 | 14.80 |
| Global FTSE | Local | 298.54 | 3.29 | -NA- | 7.75 | 5.40 | 12.06 | 23.68 | 4.38 | 4.38 | 14.56 | 14.12 | 12.45 |
| Global JP Morgan Bonds | Local | 472.99 | -NA- | 5.22 | 3.79 | 4.47 | 2.98 | 0.17 | 0.26 | 0.26 | -0.78 | 3.10 | 3.07 |

**** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 332.**

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

## Top 20 Constituents

| Company | Country | Free Float Mkt Cap (EUR m) 31-Jul | Free Float Global (%) Weight 31-Jul |
|---|---|---|---|
| Simon Property Group * | US | 37,016.31 | 4.69 |
| Mitsubishi Estate | JP | 24,132.94 | 3.06 |
| Mitsui Fudosan | JP | 19,197.48 | 2.43 |
| Unibail-Rodamco * | NL | 17,284.57 | 2.19 |
| Public Storage * | US | 17,140.51 | 2.17 |
| Westfield Group * | AU | 15,715.63 | 1.99 |
| Sun Hung Kai Props | HK | 15,488.11 | 1.96 |
| Equity Residential Props * | US | 15,030.19 | 1.90 |
| Sumitomo Realty & Dev | JP | 14,964.24 | 1.89 |
| HCP * | US | 14,962.52 | 1.89 |
| Ventas * | US | 14,566.92 | 1.84 |
| Prologis | US | 14,393.14 | 1.82 |
| Health Care REIT * | US | 13,814.17 | 1.75 |
| Avalonbay Communities * | US | 13,186.13 | 1.67 |
| Boston Properties * | US | 12,213.65 | 1.55 |
| Vornado Realty Trust * | US | 10,700.13 | 1.35 |
| Host Hotels & Resorts * | US | 10,016.82 | 1.27 |
| Wharf Holdings | HK | 9,811.14 | 1.24 |
| General Growth Properties | US | 8,608.13 | 1.09 |
| Land Securities * | UK | 8,436.48 | 1.07 |
| | | **306,679.21** | **38.84** |
| | | | **(*)** |

## 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 | 136 | 412,469.50 | 52.29% |
| EPRA/NAREIT Asia | 83 | 268,398.38 | 34.03% |
| EPRA/NAREIT Europe | 84 | 107,956.18 | 13.69% |
| **EPRA/NAREIT Global** | **304** | **788,824.06** | **100.00%** |
| Global Ex Europe | 220 | 681,722.15 | 86.42% |
| Global Ex Asia | 221 | 521,279.96 | 66.08% |
| Global Ex Nth America | 168 | 377,208.84 | 47.82% |

**(*) The Top 20 Constituents represent 38.84% of the market capitalisation of the Developed Index.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

# FTSE EPRA/NAREIT Developed Index Series - Top/Bottom Performers

**EPRA/NAREIT Global Index - Top 20 Performance:**

| Stock | Investment Focus | Sector | Country | Price Return Jul-13 | Dividend Return Jul-13 | Total Return Jul-13 |
|---|---|---|---|---|---|---|
| Grainger Plc | Non-Rental | Residential | UK | 20.33 | 0.00 | 20.33 |
| Helical Bar | Non-Rental | Diversified | UK | 18.18 | 1.62 | 19.81 |
| Workspace Group * | Rental | Office | UK | 16.39 | 1.66 | 18.05 |
| St Modwen Properties | Non-Rental | Diversified | UK | 17.03 | 0.00 | 17.03 |
| Hansteen Holdings | Rental | Industrial | UK | 16.05 | 0.00 | 16.05 |
| Big Yellow Group * | Rental | Self Storage | UK | 13.10 | 0.00 | 13.10 |
| Quintain Estates | Non-Rental | Diversified | UK | 12.50 | 0.00 | 12.50 |
| Technopolis | Rental | Office | FI | 11.83 | 0.00 | 11.83 |
| Fabege | Rental | Office | SE | 11.37 | 0.00 | 11.37 |
| Segro * | Rental | Industrial | UK | 11.32 | 0.00 | 11.32 |
| Hulic | Rental | Diversified | JP | 10.43 | 0.00 | 10.43 |
| Capital & Counties Properties | Rental | Retail | UK | 10.37 | 0.00 | 10.37 |
| Hospitality Properties * | Rental | Lodging/Resorts | US | 8.41 | 1.79 | 10.20 |
| Chesapeake Lodging Trust * | Rental | Lodging/Resorts | US | 10.20 | 0.00 | 10.20 |
| Keppel Land | Non-Rental | Diversified | SG | 10.15 | 0.00 | 10.15 |
| Eastgroup Properties * | Rental | Industrial | US | 9.93 | 0.00 | 9.93 |
| Daejan Holdings | Rental | Diversified | UK | 9.86 | 0.00 | 9.86 |
| Pennsylvania Real Estate * | Rental | Retail | US | 9.64 | 0.00 | 9.64 |
| Safestore Holdings | Rental | Self Storage | UK | 8.05 | 1.49 | 9.54 |
| LondonMetric Property | Rental | Diversified | UK | 9.45 | 0.00 | 9.45 |

**EPRA/NAREIT Global Index - Bottom 20 Performance:**

| Stock | Investment Focus | Sector | Country | Price Return Jul-13 | Dividend Return Jul-13 | Total Return Jul-13 |
|---|---|---|---|---|---|---|
| Dundee International Real Estate Investme | Rental | Industrial/Office Mixe | CA | -5.79 | 0.00 | -5.79 |
| Post Properties * | Rental | Residential | US | -6.00 | 0.00 | -6.00 |
| Prime Office REIT-AG * | Rental | Office | DE | -6.16 | 0.00 | -6.16 |
| Japan Real Estate * | Rental | Office | JP | -6.41 | 0.00 | -6.41 |
| Top REIT * | Rental | Diversified | JP | -6.52 | 0.00 | -6.52 |
| Education Realty Trust * | Rental | Residential | US | -7.82 | 1.08 | -6.74 |
| Japan Excellent * | Rental | Office | JP | -6.80 | 0.00 | -6.80 |
| Japan Retail Fund * | Rental | Retail | JP | -6.85 | 0.00 | -6.85 |
| Hang Lung Properties | Rental | Diversified | HK | -7.02 | 0.00 | -7.02 |
| Nippon Building Fund * | Rental | Office | JP | -7.06 | 0.00 | -7.06 |
| Gagfah | Rental | Residential | DE | -8.37 | 0.00 | -8.37 |
| Frontier Real Estate Investment * | Rental | Retail | JP | -8.46 | 0.00 | -8.46 |
| Industrial & Infrastructure Fund Investment | Rental | Industrial | JP | -9.12 | 0.00 | -9.12 |
| United Urban Investment * | Rental | Diversified | JP | -9.17 | 0.00 | -9.17 |
| Digital Realty Trust * | Rental | Diversified | US | -9.36 | 0.00 | -9.36 |
| Tokyu REIT * | Rental | Diversified | JP | -11.61 | 2.08 | -9.53 |
| Activia Properties * | Rental | Diversified | JP | -10.24 | 0.00 | -10.24 |
| Mori Hills REIT Investment * | Rental | Office | JP | -11.18 | 0.00 | -11.18 |
| Japan Prime Realty Inv. * | Rental | Office | JP | -11.60 | 0.00 | -11.60 |
| Ivg Immobilien | Non-Rental | Office | DE | -27.59 | 0.00 | -27.59 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Section 3.2**

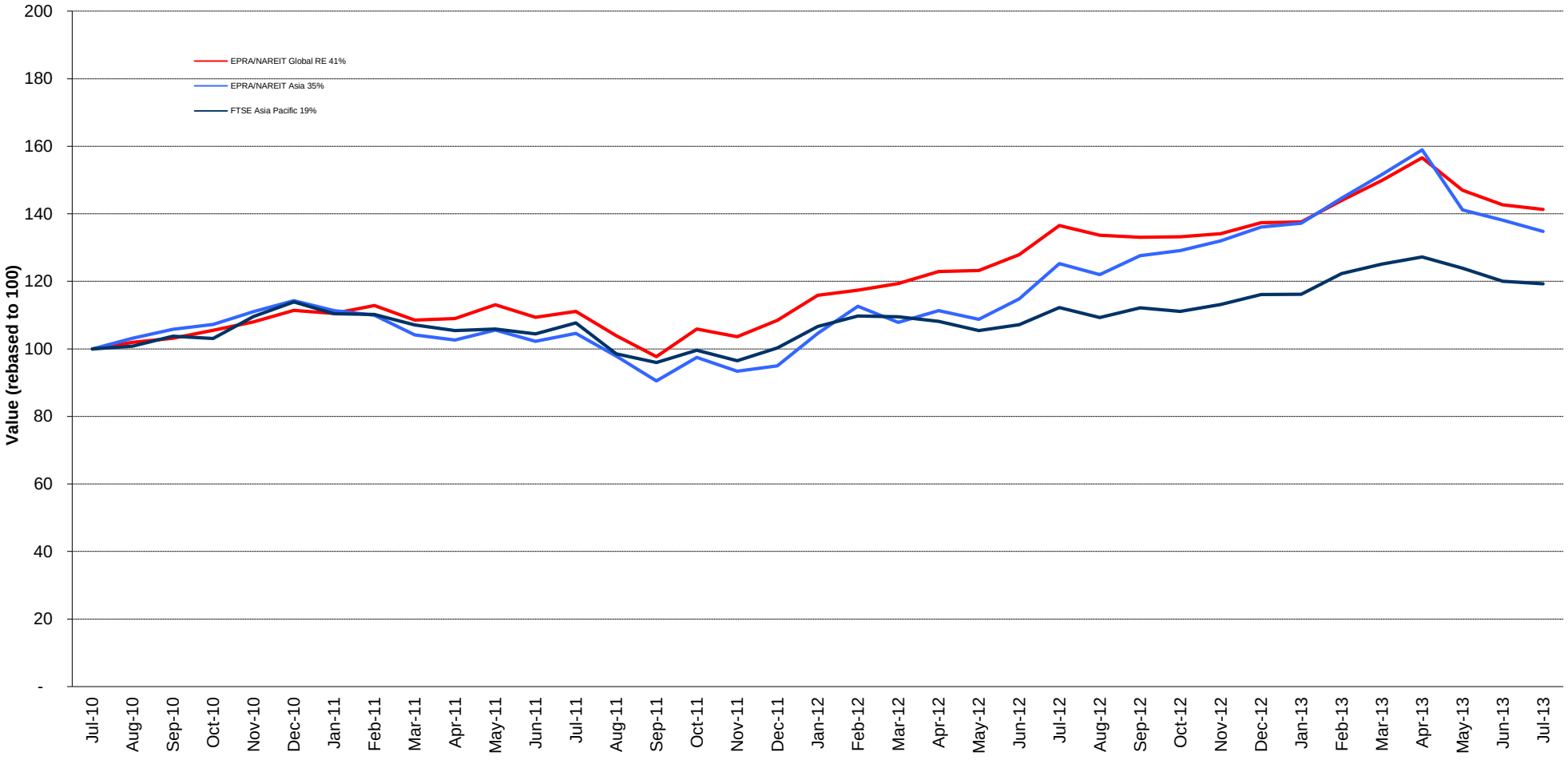
## FTSE EPRA/NAREIT Developed Asia Index Series



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series

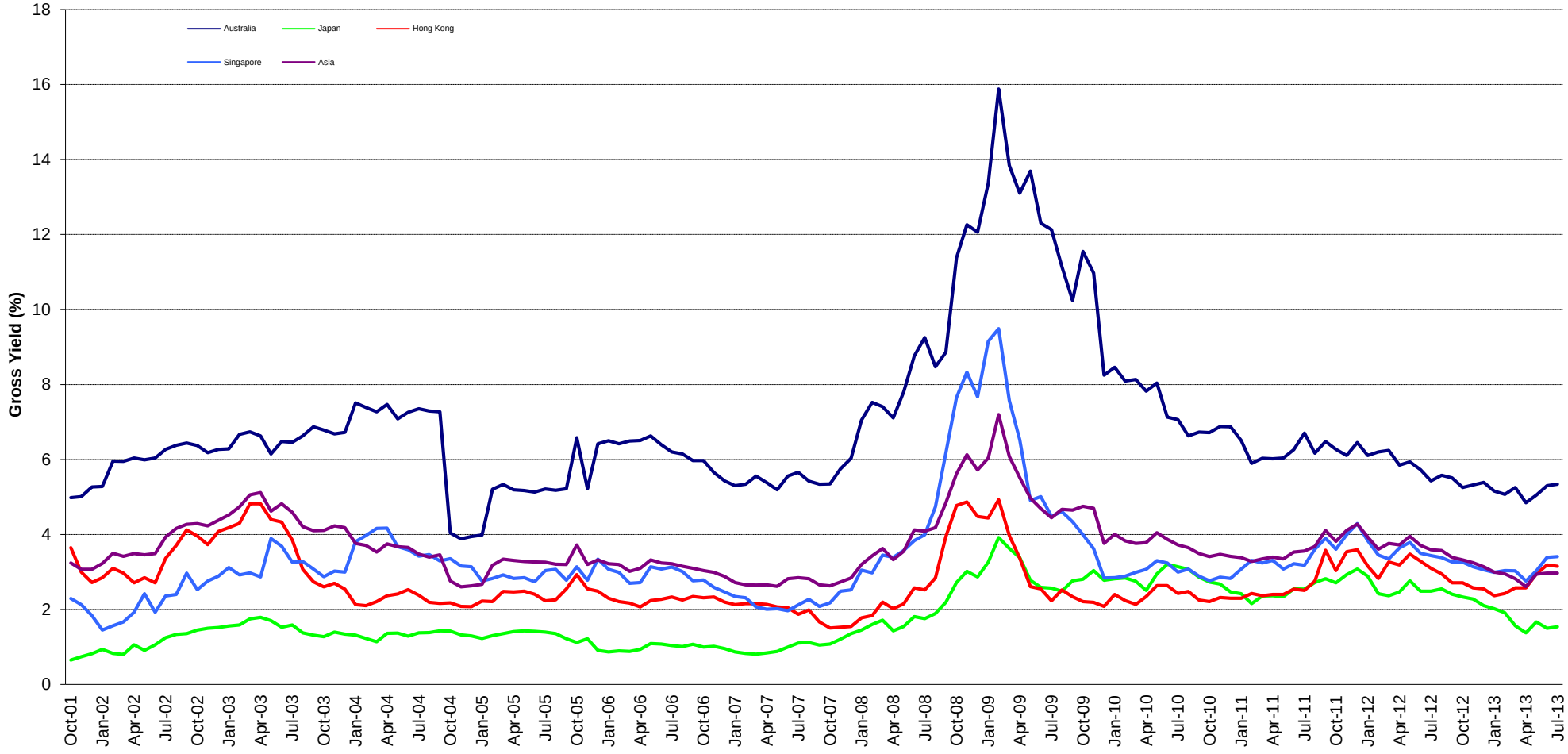
**Graph 13: EPRA/NAREIT Developed Asia v EPRA/NAREIT Developed & FTSE Asia Pacific - Total Returns (EUR) Rolling 36 Months Performance**






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Graph 14: Dividend Yields**






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Ex Date | Description |
|---|---|
| 5 July 2013 | Aeon Mall Co. (Japan): New number of shares: 204,647,397 |
| 5 July 2013 | Aeon Mall Co. (Japan): New free float percentage: 49% (was 45%) |
| 17 July 2013 | Nomura Real Estate Office Fund (Japan): New number of shares: 367,853 |
| 29 July 2013 | Aeon Mall Co. (Japan): Stock Split: 11 for 10. New number of shares: 225,112,137 |
| 29 July 2013 | Japan Logistics Fund (Japan): Special Dividend: JPY 3200 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Dividends: July

| Ex Date | Company | Investment Focus | Sector | Curr | Gross Dividend | Dividend Yield % | Pay Date | Type |
|---|---|---|---|---|---|---|---|---|
| 22 July 2013 | Ascendas REIT * | Rental | Industrial | SGD | 0.036 | 4.84 | 27-Aug | Dividend |
| 23 July 2013 | Global Logistic Properties | Rental | Industrial | SGD | 0.040 | 0.00 | 12-Aug | Dividend |
| 24 July 2013 | Mapletree Logistics Trust * | Rental | Industrial | SGD | 0.018 | 5.31 | 29-Aug | Dividend |
| 25 July 2013 | Capitamall Trust * | Rental | Retail | SGD | 0.025 | 4.60 | 29-Aug | Quarterly |
| 25 July 2013 | Suntec REIT * | Rental | Diversified | SGD | 0.022 | 6.13 | 23-Aug | Dividend |
| 29 July 2013 | Advance Residence Investment * | Rental | Residential | JPY | 4590.000 | 0.00 | August | Quarterly |
| 29 July 2013 | Tokyu REIT * | Rental | Diversified | JPY | 12000.000 | 2.88 | August | Quarterly |
| 29 July 2013 | CapitaCommercial Trust * | Rental | Office | SGD | 0.040 | 6.88 | 29-Aug | Semi-Annual |
| 30 July 2013 | Mapletree Commercial Trust * | Rental | Diversified | SGD | 0.018 | 0.00 | 5-Sep | Dividend |
| 31 July 2013 | Mapletree Industrial Trust * | Rental | Industrial | SGD | 0.024 | 0.00 | 4-Sep | Dividend |

** Based on previous period figures

*** Estimated



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Dividends: August

| Ex Date | Company | Investment Focus | Sector | Curr | Gross Dividend | Dividend Yield % | Pay Date | Type |
|---|---|---|---|---|---|---|---|---|
| 1 August 2013 | CDL Hospitality Trusts | Rental | Lodging/Resorts | SGD | 0.054 | 0.00 | 29-Aug | Dividend |
| 5 August 2013 | Mapletree Logistics Trust * | Rental | Industrial | SGD | 0.0204 *** | 5.31 | September | Dividend |
| 5 August 2013 | Suntec REIT * | Rental | Diversified | SGD | 0.02793 *** | 6.13 | September | Quarterly |
| 11 August 2013 | Westfield Group * | Rental | Retail | AUD | 0.5325 *** | 9.49 | September | Semi-Annual |
| 15 August 2013 | Hysan Development | Rental | Diversified | HKD | 0.14 *** | 1.88 | September | Semi-Annual |
| 20 August 2013 | Hongkong Land Hldgs | Rental | Office | USD | 0.06 *** | 2.22 | September | Semi-Annual |
| 28 August 2013 | Nippon Accommodations Fund * | Rental | Residential | JPY | 13350.000 | 0.00 | September | Dividend |
| 28 August 2013 | Aeon Mall Co ltd | Rental | Retail | JPY | 11.000 | 0.72 | September | Semi-Annual |
| 28 August 2013 | Japan Retail Fund * | Rental | Retail | JPY | 3890.000 | 15.82 | September | Semi-Annual |
| 28 August 2013 | ORIX JREIT * | Rental | Office | JPY | 2280.000 | 27.86 | September | Semi-Annual |
| 28 August 2013 | CapitaMalls Asia * | Non-Rental | Retail | SGD | 0.018 | 0.00 | 12-Sep | Dividend |

** Based on previous period figures

*** Estimated



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Asia Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised USD (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Westfield Group * | Rental | Retail | REIT | 11.22 | 15,716 | 1.99 | 5.86 | 4.36 | -NA- | -NA- | 3.72 | 11.09 | 17.15 | -1.92 | -1.92 | 0.00 | -1.92 | 8.59 | -NA- | 14.31 | 16,395 | 79 |
| Westfield Retail Trust | Rental | Retail | REIT | 3.01 | 5,778 | 0.73 | 2.15 | 6.23 | -NA- | -NA- | -NA- | -NA- | -1.31 | -2.90 | -2.90 | 0.00 | -2.90 | -0.33 | -NA- | -NA- | 9,691 | 126 |
| Stockland Trust Group * | Non-Rental | Diversified | REIT | 3.58 | 5,579 | 0.71 | 2.08 | 6.70 | 5.36 | 3.08 | 0.94 | 4.26 | 14.03 | 2.87 | 2.87 | 0.00 | 2.87 | 4.82 | 22.94 | 17.20 | 9,954 | 134 |
| Goodman Group * | Non-Rental | Industrial | REIT | 4.72 | 5,465 | 0.69 | 2.04 | 4.11 | -NA- | -NA- | -16.46 | 18.04 | 30.69 | -3.28 | -3.28 | 0.00 | -3.28 | 11.25 | -NA- | 18.77 | 6,629 | 91 |
| Mirvac Group * | Non-Rental | Diversified | REIT | 1.64 | 4,060 | 0.51 | 1.51 | 5.30 | -NA- | -1.37 | -4.24 | 12.63 | 26.06 | 2.18 | 2.18 | 0.00 | 2.18 | 13.47 | 34.55 | 15.60 | 5,334 | 99 |
| GPT Group * | Rental | Diversified | REIT | 3.66 | 3,890 | 0.49 | 1.45 | 5.41 | -2.89 | -9.32 | -10.67 | 13.36 | 12.45 | -4.69 | -4.69 | 0.00 | -4.69 | 2.20 | 32.46 | 12.49 | 6,148 | 119 |
| Dexus Property Group * | Rental | Diversified | REIT | 1.05 | 3,159 | 0.40 | 1.18 | 5.71 | -NA- | -NA- | -0.88 | 14.25 | 12.12 | -1.87 | -1.87 | 0.00 | -1.87 | 6.51 | -NA- | 13.39 | 5,278 | 126 |
| CFS Retail Property Trust * | Rental | Retail | REIT | 2.05 | 2,735 | 0.35 | 1.02 | 6.63 | -NA- | 8.98 | 5.76 | 9.14 | 10.40 | 2.50 | 2.50 | 0.00 | 48.00 | 10.60 | 15.06 | 13.21 | 4,773 | 131 |
| Centro Retail Trust * | Rental | Retail | REIT | 2.34 | 2,009 | 0.25 | 0.75 | 6.03 | -NA- | -NA- | 52.97 | -NA- | 17.37 | -1.27 | -1.27 | 0.00 | -1.27 | 3.08 | -NA- | -NA- | -NA- | -NA- |
| Commonwealth Prop Office * | Rental | Office | REIT | 1.16 | 1,832 | 0.23 | 0.68 | 5.67 | -NA- | 5.47 | 1.78 | 13.05 | 14.07 | 5.00 | 5.00 | 0.00 | 5.00 | 16.52 | 18.00 | 14.10 | 3,107 | 128 |
| Investa Office Fund * | Rental | Office | REIT | 2.95 | 1,139 | 0.14 | 0.42 | 6.02 | -NA- | -1.42 | -9.88 | 10.75 | 7.47 | 1.37 | 1.37 | 0.00 | 1.37 | 2.36 | 36.64 | 12.65 | 1,736 | 115 |
| Bunnings Warehouse Prop * | Rental | Retail | REIT | 2.46 | 894 | 0.11 | 0.33 | 5.73 | -NA- | 10.06 | 13.79 | 14.66 | 31.65 | 9.33 | 9.33 | 0.00 | 9.33 | 17.18 | 17.70 | 12.82 | 809 | 68 |
| Charter Hall Retail REIT * | Rental | Retail | REIT | 3.86 | 857 | 0.11 | 0.32 | 6.94 | -NA- | -5.71 | -2.65 | 13.36 | 11.56 | 1.31 | 1.31 | 0.00 | 1.31 | 2.66 | 51.94 | 15.24 | -NA- | -NA- |
| **Australia Total** | | | | | **53,114** | **6.73** | **19.79** | **5.34** | | | | | | | | | | | | | | |
| Kiwi Income Property Trust * | Rental | Diversified | REIT | 1.14 | 673 | 0.09 | 0.25 | 5.81 | -NA- | 7.14 | 6.57 | 13.08 | 12.15 | 6.57 | 6.57 | 0.00 | 6.57 | 2.03 | 13.41 | 11.43 | 285 | 32 |
| **New Zealand Total** | | | | | **673** | **0.09** | **0.25** | **5.81** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Asia Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised USD (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sun Hung Kai Props | Non-Rental | Diversified | Non-REIT | 103.50 | 15,488 | 1.96 | 5.77 | 3.24 | 7.53 | 10.72 | 0.18 | -0.32 | 10.21 | 3.40 | 3.40 | 0.00 | 3.40 | -10.11 | 31.75 | 31.57 | 17,476 | 85 |
| Wharf Holdings | Non-Rental | Diversified | Non-REIT | 66.75 | 9,811 | 1.24 | 3.66 | 2.47 | -NA- | -NA- | -NA- | -NA- | 48.33 | 2.38 | 2.38 | 0.00 | 2.38 | 10.15 | -NA- | -NA- | 1,612 | 12 |
| Link REIT * | Rental | Retail | REIT | 37.95 | 8,419 | 1.07 | 3.14 | 3.86 | -NA- | -NA- | 20.05 | 27.45 | 15.93 | -0.52 | -0.52 | 0.00 | -0.52 | 0.01 | -NA- | 18.16 | 9,635 | 86 |
| Hongkong Land Hldgs | Rental | Office | Non-REIT | 6.77 | 5,985 | 0.76 | 2.23 | 2.51 | 7.59 | 20.88 | 12.82 | 10.64 | 15.67 | -1.46 | -1.46 | 0.00 | -1.46 | -1.57 | 30.48 | 28.79 | 2,790 | 35 |
| Hang Lung Properties | Rental | Diversified | Non-REIT | 25.15 | 5,452 | 0.69 | 2.03 | 2.94 | 8.00 | 14.27 | 2.92 | -5.32 | -6.20 | -7.02 | -7.02 | 0.00 | -7.02 | -16.49 | 32.62 | 31.22 | 6,376 | 88 |
| Henderson Land Dev | Non-Rental | Diversified | Non-REIT | 48.40 | 4,842 | 0.61 | 1.80 | 1.99 | 7.05 | 9.77 | 3.80 | 5.40 | 20.37 | 4.54 | 4.54 | 0.00 | 4.54 | -1.18 | 31.66 | 30.95 | 6,581 | 102 |
| New World Development | Non-Rental | Diversified | Non-REIT | 11.34 | 4,138 | 0.52 | 1.54 | 3.53 | 1.31 | 17.75 | -0.40 | -0.22 | 18.23 | 5.59 | 5.59 | 0.00 | 5.59 | -4.66 | 50.57 | 45.98 | 5,441 | 99 |
| Sino Land | Non-Rental | Diversified | Non-REIT | 10.96 | 3,167 | 0.40 | 1.18 | 4.38 | 6.33 | 18.32 | -1.72 | -2.75 | -13.86 | 0.37 | 0.37 | 0.00 | 0.37 | -20.52 | 44.38 | 33.43 | 2,628 | 62 |
| Swire Properties | Rental | Diversified | Non-REIT | 22.80 | 2,590 | 0.33 | 0.97 | 2.63 | -NA- | -NA- | -NA- | -NA- | -1.51 | -0.65 | -0.65 | 0.00 | -0.65 | -11.80 | -NA- | -NA- | -NA- | -NA- |
| Shimao Property | Non-Rental | Diversified | Non-REIT | 16.34 | 2,200 | 0.28 | 0.82 | 3.37 | -NA- | -NA- | 13.23 | 5.89 | 51.62 | 6.10 | 6.10 | 0.00 | 6.10 | 15.53 | -NA- | 46.94 | 4,441 | 152 |
| Hysan Development | Rental | Diversified | Non-REIT | 32.95 | 2,004 | 0.25 | 0.75 | 2.88 | 5.37 | 19.14 | 10.01 | 12.79 | 0.98 | -2.08 | -2.08 | 0.00 | -2.08 | -11.54 | 34.87 | 33.06 | 1,664 | 63 |
| Kerry Properties | Non-Rental | Diversified | Non-REIT | 31.90 | 1,991 | 0.25 | 0.74 | 2.98 | -NA- | 16.65 | -2.90 | -4.04 | -7.85 | 4.93 | 4.93 | 0.00 | 4.93 | -19.38 | 40.40 | 32.14 | 1,937 | 73 |
| Country Garden Holdings | Non-Rental | Diversified | Non-REIT | 4.38 | 1,551 | 0.20 | 0.58 | 4.00 | -NA- | -NA- | -NA- | -NA- | 53.69 | 7.88 | 7.88 | 0.00 | 7.88 | 11.30 | -NA- | -NA- | 3,314 | 161 |
| Agile Property Holdings | Non-Rental | Diversified | Non-REIT | 8.15 | 989 | 0.13 | 0.37 | 4.71 | -NA- | -NA- | 5.66 | -3.24 | -7.54 | -2.04 | -2.04 | 0.00 | -2.04 | -23.04 | -NA- | 55.36 | 2,452 | 187 |
| Soho China | Non-Rental | Diversified | Non-REIT | 6.35 | 949 | 0.12 | 0.35 | 4.98 | -NA- | -NA- | -NA- | -NA- | 10.05 | 2.92 | 2.92 | 0.00 | 2.92 | 2.09 | -NA- | -NA- | 949 | 75 |
| Champion REIT * | Rental | Office | REIT | 3.41 | 845 | 0.11 | 0.31 | 6.13 | -NA- | -NA- | 4.53 | 2.23 | 6.13 | -4.21 | -4.21 | 0.00 | -4.21 | -5.19 | -NA- | 22.17 | 1,014 | 90 |
| New World China Land | Non-Rental | Diversified | Non-REIT | 3.22 | 811 | 0.10 | 0.30 | 2.17 | -NA- | 14.61 | 3.18 | 10.02 | 10.40 | 7.69 | 7.69 | 0.00 | 7.69 | -12.63 | 56.46 | 39.06 | 267 | 25 |
| Shui On Land | Non-Rental | Diversified | Non-REIT | 2.32 | 681 | 0.09 | 0.25 | 2.50 | -NA- | -NA- | -13.79 | -7.11 | -19.30 | 2.65 | 2.65 | 0.00 | 2.65 | -31.86 | -NA- | 40.36 | 1,277 | 141 |
| **Hong Kong Total** | | | | | **71,912** | **9.11** | **26.79** | **3.15** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Asia Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised USD (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Mitsubishi Estate | Non-Rental | Diversified | Non-REIT | 2491 | 24,133 | 3.06 | 8.99 | 0.48 | 4.75 | 11.45 | -0.62 | 27.54 | 76.77 | -5.68 | -5.68 | 0.00 | -5.68 | 21.86 | 35.71 | 34.45 | 61,865 | 193 |
| Mitsui Fudosan | Non-Rental | Diversified | Non-REIT | 2963 | 19,197 | 2.43 | 7.15 | 0.74 | 4.74 | 14.61 | 4.39 | 33.26 | 95.61 | 1.58 | 1.58 | 0.00 | 1.58 | 42.30 | 34.57 | 34.68 | 53,926 | 212 |
| Sumitomo Realty & Dev | Non-Rental | Diversified | Non-REIT | 4105 | 14,964 | 1.89 | 5.58 | 0.49 | 9.22 | 22.21 | 13.27 | 38.85 | 109.18 | 3.79 | 3.79 | 0.00 | 3.79 | 44.54 | 45.01 | 40.09 | 47,841 | 241 |
| Nippon Building Fund * | Rental | Office | REIT | 1067000 | 5,388 | 0.68 | 2.01 | 1.48 | -NA- | 8.03 | -0.70 | 16.34 | 44.35 | -7.06 | -7.06 | 0.00 | -7.06 | 21.28 | 24.29 | 28.27 | 10,122 | 141 |
| Japan Real Estate * | Rental | Office | REIT | 1036000 | 4,681 | 0.59 | 1.74 | 2.98 | -NA- | 7.56 | 1.22 | 13.90 | 44.17 | -6.41 | -6.41 | 0.00 | -6.41 | 23.66 | 22.99 | 26.96 | 7,307 | 118 |
| Tokyu Land | Non-Rental | Diversified | Non-REIT | 936 | 3,161 | 0.40 | 1.18 | 0.75 | 2.27 | 19.92 | 12.15 | 44.99 | 136.34 | 2.86 | 2.86 | 0.00 | 2.86 | 50.08 | 45.19 | 43.70 | 26,235 | 625 |
| Japan Retail Fund * | Rental | Retail | REIT | 193000 | 3,066 | 0.39 | 1.14 | 3.99 | -NA- | 10.13 | 14.65 | 24.59 | 53.00 | -6.85 | -6.85 | 0.00 | -6.85 | 24.12 | 27.06 | 26.18 | 4,263 | 105 |
| Tokyo Tatemono | Non-Rental | Office | Non-REIT | 815 | 2,675 | 0.34 | 1.00 | 0.61 | 1.47 | 13.50 | 9.62 | 43.19 | 180.82 | -1.33 | -1.33 | 0.00 | -1.33 | 85.65 | 52.61 | 47.24 | 30,794 | 867 |
| Hulic | Rental | Diversified | Non-REIT | 1175 | 2,658 | 0.34 | 0.99 | 0.43 | -NA- | -NA- | -NA- | -NA- | 185.89 | 10.43 | 10.43 | 0.00 | 10.43 | 101.54 | -NA- | -NA- | 10,681 | 303 |
| Nomura Real Estate Holdings | Non-Rental | Diversified | Non-REIT | 2283 | 2,096 | 0.27 | 0.78 | 1.31 | -NA- | -NA- | -NA- | -NA- | 56.26 | 4.06 | 4.06 | 0.00 | 4.06 | 39.38 | -NA- | -NA- | 9,463 | 340 |
| Aeon Mall Co Ltd | Rental | Retail | Non-REIT | 2442 | 2,063 | 0.26 | 0.77 | 0.82 | -NA- | 16.33 | -2.83 | 13.30 | 43.79 | 9.33 | 9.33 | 0.00 | 9.33 | 27.52 | 38.31 | 30.20 | 9,977 | 364 |
| United Urban Investment * | Rental | Diversified | REIT | 121800 | 1,962 | 0.25 | 0.73 | 4.52 | -NA- | -NA- | 21.07 | 13.05 | 49.41 | -9.17 | -9.17 | 0.00 | -9.17 | 25.55 | -NA- | 26.33 | 4,905 | 188 |
| Advance Residence Investment | Rental | Residential | REIT | 198100 | 1,836 | 0.23 | 0.68 | 4.59 | -NA- | -NA- | -NA- | -NA- | 29.56 | -7.73 | -7.73 | 0.00 | -7.73 | 11.86 | -NA- | -NA- | -NA- | -NA- |
| Japan Prime Realty Inv. * | Rental | Office | REIT | 268300 | 1,627 | 0.21 | 0.61 | 4.51 | -NA- | 4.50 | 4.56 | 15.93 | 37.63 | -11.60 | -11.60 | 0.00 | -11.60 | 10.07 | 30.08 | 32.71 | 2,160 | 100 |
| Nippon Prologis REIT | Rental | Industrial | REIT | 850000 | 1,525 | 0.19 | 0.57 | 0.86 | -NA- | -NA- | -NA- | -NA- | -NA- | -1.51 | -1.51 | 0.00 | -1.51 | -NA- | -NA- | -NA- | 4,884 | 241 |
| ORIX JREIT * | Rental | Office | REIT | 109500 | 1,327 | 0.17 | 0.49 | 4.28 | -NA- | 13.81 | 14.47 | 27.47 | 74.67 | -3.52 | -3.52 | 0.00 | -3.52 | 31.30 | 31.86 | 32.52 | 1,817 | 103 |
| Nomura Real Estate Master Fund | Rental | Diversified | REIT | 97100 | 1,238 | 0.16 | 0.46 | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -1.32 | -1.32 | 0.00 | -1.32 | -NA- | -NA- | -NA- | -NA- | -NA- |
| Mori Trust Sogo REIT * | Rental | Office | REIT | 841000 | 1,169 | 0.15 | 0.44 | 4.69 | -NA- | -NA- | 0.55 | 12.06 | 33.85 | -5.19 | -5.19 | 0.00 | -5.19 | 18.29 | -NA- | 23.26 | 1,723 | 111 |
| GLP J-REIT * | Rental | Industrial | REIT | 96000 | 1,148 | 0.15 | 0.43 | 0.47 | -NA- | -NA- | -NA- | -NA- | -NA- | -1.03 | -1.03 | 0.00 | -1.03 | 45.17 | -NA- | -NA- | 2,275 | 149 |
| Nomura Real Estate Office Fund | Rental | Office | REIT | 428500 | 1,147 | 0.15 | 0.43 | 5.89 | -NA- | -NA- | -6.57 | 3.74 | 0.35 | -1.49 | -1.49 | 0.00 | -1.49 | -11.31 | -NA- | 29.19 | 3,851 | 253 |
| Frontier Real Estate Investment * | Rental | Retail | REIT | 833000 | 1,132 | 0.14 | 0.42 | 4.38 | -NA- | -NA- | -NA- | -NA- | -NA- | -8.46 | -8.46 | 0.00 | -8.46 | 10.33 | -NA- | -NA- | 1,509 | 100 |
| Nippon Accommodations Fund * | Rental | Residential | REIT | 644000 | 1,094 | 0.14 | 0.41 | 4.53 | -NA- | -NA- | -NA- | -NA- | 21.74 | -0.77 | -0.77 | 0.00 | -0.77 | 7.33 | -NA- | -NA- | 1,222 | 84 |
| Activia Properties * | Rental | Diversified | REIT | 701000 | 988 | 0.13 | 0.37 | 4.41 | -NA- | -NA- | -NA- | -NA- | 50.43 | -10.24 | -10.24 | 0.00 | -10.24 | 29.34 | -NA- | -NA- | -NA- | -NA- |
| Japan Logistics Fund * | Rental | Industrial | REIT | 870000 | 986 | 0.12 | 0.37 | 3.74 | -NA- | -NA- | -NA- | -NA- | 26.35 | -3.95 | -3.95 | 0.00 | -3.95 | 16.10 | -NA- | -NA- | 1,371 | 105 |
| NTT Urban Development | Non-Rental | Office | Non-REIT | 118400 | 984 | 0.12 | 0.37 | 1.35 | -NA- | -NA- | -3.74 | 20.35 | 88.36 | -2.79 | -2.79 | 0.00 | -2.79 | 43.15 | -NA- | 34.80 | 6,304 | 482 |
| Industrial & Infrastructure Fund Investment | Rental | Industrial | REIT | 877000 | 943 | 0.12 | 0.35 | 3.42 | -NA- | -NA- | -NA- | -NA- | -NA- | -9.12 | -9.12 | 0.00 | -9.12 | 35.76 | -NA- | -NA- | -NA- | -NA- |
| Kenedix Realty Investment * | Rental | Office | REIT | 390000 | 851 | 0.11 | 0.32 | 4.87 | -NA- | -NA- | -1.65 | 16.42 | 62.46 | -1.27 | -1.27 | 0.00 | -1.27 | 32.68 | -NA- | 30.25 | 1,326 | 117 |
| Mori Hills REIT Investment * | Rental | Office | REIT | 548000 | 840 | 0.11 | 0.31 | 3.39 | -NA- | -NA- | -NA- | -NA- | -NA- | -11.18 | -11.18 | 0.00 | -11.18 | 18.36 | -NA- | -NA- | 1,152 | 103 |
| Daiwahouse Residential Invest * | Rental | Residential | REIT | 379000 | 811 | 0.10 | 0.30 | 4.38 | -NA- | -NA- | -NA- | -NA- | -NA- | -4.41 | -4.41 | 0.00 | -4.41 | 12.13 | -NA- | -NA- | 865 | 80 |
| Japan Excellent * | Rental | Office | REIT | 521000 | 808 | 0.10 | 0.30 | 4.69 | -NA- | -NA- | -NA- | -NA- | -NA- | -6.80 | -6.80 | 0.00 | -6.80 | 7.42 | -NA- | -NA- | 990 | 92 |
| Tokyu REIT * | Rental | Diversified | REIT | 510000 | 627 | 0.08 | 0.23 | 4.54 | -NA- | -NA- | -3.27 | 6.72 | 40.29 | -9.53 | -11.61 | 2.08 | -9.53 | 13.30 | -NA- | 33.15 | 1,307 | 157 |
| Premier Investment Co. * | Rental | Diversified | REIT | 378500 | 547 | 0.07 | 0.20 | 5.36 | -NA- | 2.58 | 1.87 | 9.79 | 44.71 | -0.66 | -0.66 | 0.00 | -0.66 | 21.98 | 36.74 | 28.77 | 1,008 | 139 |
| Top REIT * | Rental | Diversified | REIT | 415500 | 473 | 0.06 | 0.18 | 5.94 | -NA- | -NA- | -NA- | -NA- | 15.42 | -6.52 | -6.52 | 0.00 | -6.52 | 11.84 | -NA- | -NA- | 554 | 88 |
| **Japan Total** | | | | | **108,145** | **13.69** | **40.29** | **1.54** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Asia Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised USD (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Logistic Properties | Rental | Industrial | Non-REIT | 2.84 | 5,032 | 0.64 | 1.87 | 1.41 | -NA- | -NA- | -NA- | -NA- | 26.22 | 3.27 | 3.27 | 0.00 | 3.27 | 2.16 | -NA- | -NA- | -NA- | -NA- |
| Capitaland | Non-Rental | Diversified | Non-REIT | 3.23 | 4,844 | 0.61 | 1.80 | 2.17 | 3.55 | 14.80 | -5.52 | -4.55 | 10.00 | 4.87 | 4.87 | 0.00 | 4.87 | -10.81 | 33.06 | 27.69 | 8,826 | 137 |
| City Developments | Non-Rental | Diversified | Non-REIT | 10.63 | 3,714 | 0.47 | 1.38 | 0.75 | -NA- | -NA- | -NA- | -NA- | -8.74 | -0.65 | -0.65 | 0.00 | -0.65 | -17.04 | -NA- | -NA- | 2,982 | 60 |
| Capitamall Trust * | Rental | Retail | REIT | 2.03 | 3,111 | 0.39 | 1.16 | 4.81 | -NA- | 12.06 | -0.26 | 6.63 | 8.58 | 3.02 | 1.75 | 1.27 | 3.02 | -1.97 | 23.31 | 16.63 | 4,118 | 100 |
| Ascendas REIT * | Rental | Industrial | REIT | 2.30 | 2,675 | 0.34 | 1.00 | 5.98 | -NA- | 13.57 | 5.17 | 8.49 | 7.39 | 4.73 | 3.14 | 1.59 | 4.73 | 1.37 | 24.96 | 19.43 | 4,787 | 135 |
| UOL Group | Non-Rental | Diversified | Non-REIT | 6.98 | 2,221 | 0.28 | 0.83 | 2.15 | -NA- | -NA- | -NA- | -NA- | 34.75 | 3.87 | 3.87 | 0.00 | 3.87 | 16.92 | -NA- | -NA- | -NA- | -NA- |
| Suntec REIT * | Rental | Diversified | REIT | 1.59 | 1,930 | 0.24 | 0.72 | 5.76 | -NA- | -NA- | 6.72 | 9.49 | 16.37 | 2.38 | 0.95 | 1.43 | 2.38 | -1.01 | -NA- | 21.72 | 3,113 | 121 |
| Keppel Land | Non-Rental | Diversified | Non-REIT | 3.69 | 1,684 | 0.21 | 0.63 | 3.25 | 6.34 | 16.89 | 3.76 | 0.44 | 10.76 | 10.15 | 10.15 | 0.00 | 10.15 | -5.46 | 49.44 | 34.44 | 2,382 | 106 |
| CapitaMalls Asia | Non-Rental | Retail | Non-REIT | 2.00 | 1,603 | 0.20 | 0.60 | 1.63 | -NA- | -NA- | -NA- | -NA- | 22.39 | 9.32 | 9.32 | 0.00 | 9.32 | 2.84 | -NA- | -NA- | 2,914 | 137 |
| CapitaCommercial Trust * | Rental | Office | REIT | 1.41 | 1,592 | 0.20 | 0.59 | 5.76 | -NA- | -NA- | 3.39 | 7.50 | 10.89 | -1.36 | -4.10 | 2.74 | -1.36 | -11.82 | -NA- | 22.00 | 2,651 | 125 |
| Keppel REIT | Rental | Office | REIT | 1.27 | 985 | 0.12 | 0.37 | 6.20 | -NA- | -NA- | -NA- | -NA- | 14.41 | -1.93 | -1.93 | 0.00 | -1.93 | -1.93 | -NA- | -NA- | 3,317 | 254 |
| Mapletree Industrial Trust * | Rental | Industrial | REIT | 1.35 | 910 | 0.12 | 0.34 | 6.97 | -NA- | -NA- | -NA- | -NA- | 3.85 | 2.27 | 2.27 | 0.00 | 2.27 | -0.74 | -NA- | -NA- | 1,008 | 83 |
| Mapletree Logistics Trust * | Rental | Industrial | REIT | 1.07 | 901 | 0.11 | 0.34 | 6.54 | -NA- | -NA- | 14.78 | 13.67 | 11.78 | -1.55 | -3.18 | 1.64 | -1.55 | -2.40 | -NA- | 14.61 | 978 | 82 |
| Mapletree Commercial Trust | Rental | Diversified | REIT | 1.19 | 900 | 0.11 | 0.34 | 5.49 | -NA- | -NA- | -NA- | -NA- | 11.21 | 0.42 | 0.42 | 0.00 | 0.42 | -2.06 | -NA- | -NA- | -NA- | -NA- |
| Fortune Real Estate Investment Trust | Rental | Retail | REIT | 6.84 | 789 | 0.10 | 0.29 | 5.05 | -NA- | -NA- | -NA- | -NA- | 23.47 | -3.80 | -3.80 | 0.00 | -3.80 | 7.38 | -NA- | -NA- | 429 | 41 |
| CDL Hospitality Trusts | Rental | Lodging/Resorts | REIT | 1.67 | 619 | 0.08 | 0.23 | 5.74 | -NA- | -NA- | -NA- | -NA- | -18.78 | -2.06 | -2.06 | 0.00 | -2.06 | -11.44 | -NA- | -NA- | 901 | 110 |
| Wing Tai Holdings | Non-Rental | Diversified | Non-REIT | 2.13 | 560 | 0.07 | 0.21 | 3.29 | 3.55 | 15.03 | 8.06 | 7.40 | 53.19 | 3.90 | 3.90 | 0.00 | 3.90 | 14.21 | 42.18 | 29.19 | 409 | 55 |
| Yanlord Land Group | Non-Rental | Diversified | Non-REIT | 1.24 | 484 | 0.06 | 0.18 | 1.51 | -NA- | -NA- | -NA- | -NA- | 1.65 | 0.41 | 0.41 | 0.00 | 0.41 | -18.75 | -NA- | -NA- | 11,299 | 1,759 |
| **Singapore Total** | | | | | **34,554** | **4.38** | **12.87** | **3.41** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Asia | EUR | 2,149.92 | 268,398.38 | 100.00 | 2.97 | 6.58 | 10.49 | 7.32 | 10.46 | 7.58 | -2.43 | -2.43 | -0.93 | 19.53 | 16.47 |
| Pure Asia | EUR | 2,269.23 | 244,920.93 | 91.25 | 2.88 | 6.87 | 11.08 | 7.91 | 10.52 | 9.73 | -2.19 | -2.19 | 0.08 | 20.12 | 16.95 |
| Asia ex Australia | EUR | 2,178.42 | 215,284.40 | 80.21 | 2.39 | -NA- | -NA- | 8.67 | 10.00 | 12.85 | -1.82 | -1.82 | 0.89 | -NA- | 17.99 |
| Asia Dividend+ | EUR | 2,597.32 | 178,452.15 | 66.49 | 4.00 | -NA- | -NA- | 7.98 | 8.22 | 0.19 | -2.88 | -2.88 | -5.44 | -NA- | 15.26 |
| Australia | EUR | 1,819.35 | 53,113.97 | 19.79 | 5.34 | 7.50 | 4.15 | 1.93 | 11.38 | -8.52 | -4.82 | -4.82 | -7.62 | 21.56 | 16.08 |
| Pure Australia | EUR | 1,375.52 | 35,402.44 | 13.19 | 5.71 | 6.01 | 1.28 | -0.84 | 11.26 | -9.03 | -4.46 | -4.46 | -7.78 | 25.10 | 16.85 |
| Japan | EUR | 2,660.59 | 108,145.13 | 40.29 | 1.54 | 3.26 | 12.78 | 8.95 | 20.30 | 27.28 | -3.26 | -3.26 | 13.60 | 27.07 | 25.03 |
| Hong Kong | EUR | 2,075.86 | 71,912.40 | 26.79 | 3.15 | 7.74 | 13.74 | 8.92 | 3.98 | 5.06 | -0.78 | -0.78 | -6.48 | 26.81 | 22.66 |
| Singapore | EUR | 1,771.15 | 34,554.23 | 12.87 | 3.41 | 4.42 | 13.83 | 6.10 | 5.18 | 0.89 | 0.57 | 0.57 | -8.63 | 23.99 | 18.49 |
| New Zealand | EUR | 2,028.35 | 672.64 | 0.25 | 5.81 | -NA- | -NA- | 12.77 | 15.97 | 1.12 | 7.52 | 7.52 | -2.76 | -NA- | 14.80 |
| Asia | USD | 2,824.03 | 356,391.42 | 100.00 | 2.97 | 7.61 | 12.33 | 3.91 | 11.16 | 15.99 | -0.33 | -0.33 | -0.22 | 23.00 | 21.48 |
| Pure Asia | USD | 2,980.66 | 325,217.01 | 91.25 | 2.88 | 7.90 | 12.94 | 4.49 | 11.22 | 18.31 | -0.08 | -0.08 | 0.80 | 23.59 | 21.73 |
| Asia ex Australia | USD | 2,213.94 | 285,864.30 | 80.21 | 2.39 | -NA- | -NA- | 5.21 | 10.70 | 21.67 | 0.30 | 0.30 | 1.61 | -NA- | 22.82 |
| Asia Dividend+ | USD | 2,848.74 | 236,956.79 | 66.49 | 4.00 | -NA- | 12.18 | 4.55 | 8.91 | 8.02 | -0.78 | -0.78 | -4.76 | -NA- | 20.41 |
| Australia | USD | 2,410.26 | 70,527.12 | 19.79 | 5.34 | 8.59 | 5.89 | -1.31 | 12.09 | -1.37 | -2.77 | -2.77 | -6.96 | 24.77 | 20.72 |
| Pure Australia | USD | 1,822.28 | 47,008.95 | 13.19 | 5.71 | 7.09 | 2.97 | -3.99 | 11.97 | -1.92 | -2.40 | -2.40 | -7.12 | 28.46 | 21.61 |
| Japan | USD | 3,524.72 | 143,599.96 | 40.29 | 1.54 | 4.30 | 14.66 | 5.49 | 21.07 | 37.23 | -1.18 | -1.18 | 14.41 | 27.97 | 26.17 |
| Hong Kong | USD | 2,750.08 | 95,488.52 | 26.79 | 3.15 | 8.83 | 15.63 | 5.46 | 4.64 | 13.28 | 1.35 | 1.35 | -5.81 | 30.06 | 28.10 |
| Singapore | USD | 2,346.40 | 45,882.66 | 12.87 | 3.41 | 5.48 | 15.72 | 2.73 | 5.85 | 8.78 | 2.74 | 2.74 | -7.97 | 28.75 | 24.43 |
| New Zealand | USD | 1,981.49 | 893.16 | 0.25 | 5.81 | -NA- | -NA- | 9.19 | 16.71 | 9.02 | 9.84 | 9.84 | -2.06 | -NA- | 18.72 |
| Asia | GBP | 3,002.03 | 235,079.34 | 100.00 | 2.97 | 7.47 | 12.99 | 9.62 | 12.37 | 19.88 | -0.28 | -0.28 | 6.99 | 19.69 | 16.79 |
| Pure Asia | GBP | 3,168.53 | 214,516.39 | 91.25 | 2.88 | 7.79 | 13.60 | 10.23 | 12.43 | 22.27 | -0.04 | -0.04 | 8.08 | 20.37 | 17.10 |
| Asia ex Australia | GBP | 2,353.48 | 188,558.95 | 80.21 | 2.39 | -NA- | -NA- | 11.00 | 11.90 | 25.74 | 0.34 | 0.34 | 8.94 | -NA- | 18.19 |
| Asia Dividend+ | GBP | 3,368.08 | 156,299.07 | 66.49 | 4.00 | -NA- | 12.84 | 10.30 | 10.10 | 11.64 | -0.74 | -0.74 | 2.11 | -NA- | 16.14 |
| Australia | GBP | 2,562.18 | 46,520.39 | 19.79 | 5.34 | 8.48 | 6.51 | 4.11 | 13.31 | 1.93 | -2.73 | -2.73 | -0.24 | 22.07 | 16.76 |
| Pure Australia | GBP | 1,937.13 | 31,007.58 | 13.19 | 5.71 | 6.97 | 3.57 | 1.29 | 13.19 | 1.36 | -2.36 | -2.36 | -0.41 | 26.31 | 17.60 |
| Japan | GBP | 3,746.88 | 94,719.97 | 40.29 | 1.54 | 4.20 | 15.34 | 11.29 | 22.38 | 41.82 | -1.14 | -1.14 | 22.67 | 26.37 | 23.44 |
| Hong Kong | GBP | 2,923.42 | 62,985.18 | 26.79 | 3.15 | 8.72 | 16.31 | 11.25 | 5.78 | 17.07 | 1.40 | 1.40 | 0.99 | 27.28 | 24.06 |
| Singapore | GBP | 2,494.30 | 30,264.66 | 12.87 | 3.41 | 5.37 | 16.40 | 8.37 | 7.00 | 12.42 | 2.78 | 2.78 | -1.33 | 24.95 | 19.63 |
| New Zealand | GBP | 2,509.14 | 589.14 | 0.25 | 5.81 | -NA- | -NA- | 15.19 | 17.98 | 12.67 | 9.88 | 9.88 | 5.01 | -NA- | 15.42 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Asia | JPY | 2,713.67 | 35,052,878.00 | 100.00 | 2.97 | 7.26 | 10.07 | 1.97 | 15.95 | 46.08 | -1.31 | -1.31 | 13.51 | 25.01 | 23.84 |
| Pure Asia | JPY | 2,864.18 | 31,986,719.26 | 91.25 | 2.88 | 7.55 | 10.66 | 2.53 | 16.01 | 49.00 | -1.07 | -1.07 | 14.66 | 25.52 | 24.10 |
| Asia ex Australia | JPY | 2,127.42 | 28,116,183.00 | 80.21 | 2.39 | -NA- | -NA- | 3.25 | 15.47 | 53.22 | -0.69 | -0.69 | 15.58 | -NA- | 25.30 |
| Asia Dividend+ | JPY | 2,528.54 | 23,305,884.60 | 66.49 | 4.00 | -NA- | -NA- | 2.60 | 13.61 | 36.04 | -1.76 | -1.76 | 8.33 | -NA- | 22.67 |
| Australia | JPY | 2,316.07 | 6,936,694.99 | 19.79 | 5.34 | 8.24 | 3.75 | -3.15 | 16.92 | 24.21 | -3.73 | -3.73 | 5.84 | 26.76 | 22.33 |
| Pure Australia | JPY | 1,751.06 | 4,623,565.70 | 13.19 | 5.71 | 6.73 | 0.89 | -5.78 | 16.79 | 23.52 | -3.37 | -3.37 | 5.65 | 29.78 | 22.99 |
| Japan | JPY | 3,406.37 | 14,123,773.76 | 40.29 | 1.54 | 4.65 | 12.35 | 3.52 | 26.28 | 72.82 | -2.16 | -2.16 | 30.15 | 29.07 | 28.17 |
| Hong Kong | JPY | 2,642.61 | 9,391,773.18 | 26.79 | 3.15 | 8.48 | 13.30 | 3.49 | 9.15 | 42.65 | 0.35 | 0.35 | 7.15 | 31.64 | 30.43 |
| Singapore | JPY | 2,254.71 | 4,512,789.24 | 12.87 | 3.41 | 5.13 | 13.39 | 0.81 | 10.41 | 37.00 | 1.73 | 1.73 | 4.68 | 30.64 | 26.73 |
| New Zealand | JPY | 1,901.92 | 87,846.83 | 0.25 | 5.81 | -NA- | -NA- | 7.15 | 21.74 | 37.30 | 8.75 | 8.75 | 11.40 | -NA- | 19.27 |
| | | | | | | | | | | | | | | | |
| Australia | AUD | 1,781.21 | 78,586.26 | 19.79 | 5.34 | 7.56 | 2.49 | -0.38 | 12.41 | 15.66 | -0.83 | -0.83 | 7.63 | 17.95 | 11.31 |
| Australia Hedged | USD | 774.85 | 70,527.12 | 6.73 | 0.00 | -NA- | -NA- | -2.57 | 8.54 | 12.54 | -1.04 | -1.04 | 6.17 | -NA- | 11.37 |
| Pure Australia | AUD | 1,345.84 | 52,380.67 | 13.19 | 5.71 | 6.06 | -0.34 | -3.10 | 12.29 | 15.01 | -0.46 | -0.46 | 7.45 | 21.92 | 11.34 |
| Hong Kong | HKD | 2,761.68 | 740,546.88 | 26.79 | 3.15 | 8.88 | 15.56 | 5.33 | 4.60 | 13.30 | 1.34 | 1.34 | -5.75 | 29.99 | 27.89 |
| Singapore | SGD | 1,802.30 | 58,452.22 | 12.87 | 3.41 | 4.57 | 12.05 | 1.27 | 3.58 | 11.38 | 3.20 | 3.20 | -4.02 | 25.21 | 18.81 |
| New Zealand | NZD | 1,798.09 | 1,122.13 | 0.25 | 5.81 | -NA- | -NA- | 7.36 | 13.10 | 11.20 | 6.57 | 6.57 | 1.51 | -NA- | 11.39 |
| | | | | | | | | | | | | | | | |
| Asia 33 | EUR | 1,405.05 | 187,058.97 | 69.69 | 3.11 | -NA- | -NA- | 7.78 | 11.32 | 6.20 | -2.67 | -2.67 | -1.55 | -NA- | -NA- |
| Asia 33 | USD | 1,862.59 | 248,545.26 | 69.74 | 3.11 | -NA- | -NA- | 4.36 | 12.01 | 15.13 | -0.90 | -0.90 | -0.86 | -NA- | -NA- |
| Asia 33 | GBP | 1,973.28 | 163,387.63 | 69.50 | 3.11 | -NA- | -NA- | 10.02 | 13.01 | 18.71 | -0.62 | -0.62 | 5.35 | -NA- | -NA- |
| Asia 33 | JPY | 1,778.06 | 24,285,357.14 | 69.28 | 3.11 | -NA- | -NA- | 2.26 | 16.74 | 43.78 | -2.13 | -2.13 | 12.61 | -NA- | -NA- |
| Asia 33 | HKD | 1,851.63 | 1,927,344.20 | 69.28 | 3.11 | -NA- | -NA- | 4.23 | 11.95 | 15.15 | -0.92 | -0.92 | -0.82 | -NA- | -NA- |
| Asia 33 | AUD | 1,349.14 | 275,122.05 | 102.51 | 3.11 | -NA- | -NA- | -NA- | 11.83 | 33.94 | 1.45 | 1.45 | 13.91 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Asia | AUD | 2,059.11 | 397,116.27 | 147.96 | 2.97 | -NA- | -NA- | -NA- | 11.48 | 36.02 | 1.66 | 1.66 | 15.43 | -NA- | 12.23 |
| Pure Asia | AUD | 2,173.32 | 362,379.56 | 135.02 | 2.88 | -NA- | -NA- | -NA- | 11.54 | 38.73 | 1.91 | 1.91 | 16.61 | -NA- | 12.83 |
| Asia ex Australia | AUD | 1,614.27 | 318,530.01 | 118.68 | 2.39 | -NA- | -NA- | -NA- | 11.02 | 42.67 | 2.30 | 2.30 | 17.54 | -NA- | 14.31 |
| Asia Dividend+ | AUD | 2,419.59 | 264,033.84 | 98.37 | 4.00 | -NA- | -NA- | -NA- | 9.23 | 26.67 | 1.19 | 1.19 | 10.17 | -NA- | 10.64 |
| Australia | AUD | 1,781.21 | 78,586.26 | 29.28 | 5.34 | -NA- | -NA- | -NA- | 12.41 | 15.66 | -0.83 | -0.83 | 7.63 | -NA- | 11.31 |
| Pure Australia | AUD | 1,345.84 | 52,380.67 | 19.52 | 5.71 | -NA- | -NA- | -NA- | 12.29 | 15.01 | -0.46 | -0.46 | 7.45 | -NA- | 11.34 |
| Japan | AUD | 2,570.01 | 160,009.12 | 59.62 | 1.54 | -NA- | -NA- | -NA- | 21.42 | 60.91 | 0.79 | 0.79 | 32.36 | -NA- | 22.92 |
| Hong Kong | AUD | 2,005.19 | 106,399.99 | 39.64 | 3.15 | -NA- | -NA- | -NA- | 4.95 | 32.83 | 3.37 | 3.37 | 8.97 | -NA- | 19.49 |
| Singapore | AUD | 1,710.85 | 51,125.67 | 19.05 | 3.41 | -NA- | -NA- | -NA- | 6.16 | 27.56 | 4.79 | 4.79 | 6.46 | -NA- | 15.61 |
| New Zealand | AUD | 1,730.75 | 995.22 | 0.37 | 5.81 | -NA- | -NA- | -NA- | 17.05 | 27.84 | 12.03 | 12.03 | 13.30 | -NA- | 13.90 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Asia | EUR | 2,144.43 | 268,398.38 | 100.00 | 2.93 | -NA- | -NA- | 7.26 | 10.41 | 7.53 | -2.43 | -2.43 | -0.95 | -NA- | 16.47 |
| Pure Asia | EUR | 2,261.93 | 244,920.93 | 91.25 | 2.83 | -NA- | -NA- | 7.84 | 10.45 | 9.68 | -2.19 | -2.19 | 0.06 | -NA- | 16.96 |
| Asia ex Australia | EUR | 2,171.24 | 215,284.40 | 80.21 | 2.34 | -NA- | -NA- | 8.59 | 9.93 | 12.78 | -1.82 | -1.82 | 0.86 | -NA- | 17.99 |
| Australia | EUR | 1,819.35 | 53,113.97 | 19.79 | 5.34 | -NA- | -NA- | 1.93 | 11.38 | -8.52 | -4.82 | -4.82 | -7.62 | -NA- | 16.08 |
| Pure Australia | EUR | 1,375.52 | 35,402.44 | 13.19 | 5.71 | -NA- | -NA- | -0.84 | 11.26 | -9.03 | -4.46 | -4.46 | -7.78 | -NA- | 16.85 |
| Hong Kong | EUR | 2,075.86 | 71,912.40 | 26.79 | 3.15 | -NA- | -NA- | 8.92 | 3.98 | 5.06 | -0.78 | -0.78 | -6.48 | -NA- | 22.66 |
| Japan | EUR | 2,629.25 | 108,145.13 | 40.29 | 1.43 | -NA- | -NA- | 8.76 | 20.10 | 27.09 | -3.27 | -3.27 | 13.53 | -NA- | 25.03 |
| New Zealand | EUR | 1,523.85 | 672.64 | 0.25 | 5.81 | -NA- | -NA- | 6.29 | 16.03 | 1.12 | 7.52 | 7.52 | -2.76 | -NA- | 14.80 |
| Singapore | EUR | 1,802.65 | 34,554.23 | 12.87 | 3.41 | -NA- | -NA- | 6.10 | 5.18 | 0.89 | 0.57 | 0.57 | -8.63 | -NA- | 18.49 |
| | | | | | | | | | | | | | | | |
| Asia | USD | 2,816.81 | 356,391.42 | 100.00 | 2.93 | -NA- | -NA- | 3.86 | 11.11 | 15.94 | -0.33 | -0.33 | -0.24 | -NA- | 21.48 |
| Pure Asia | USD | 2,971.08 | 325,217.01 | 91.25 | 2.83 | -NA- | -NA- | 4.42 | 11.15 | 18.25 | -0.09 | -0.09 | 0.77 | -NA- | 21.73 |
| Asia ex Australia | USD | 2,206.63 | 285,864.30 | 80.21 | 2.34 | -NA- | -NA- | 5.15 | 10.63 | 21.59 | 0.29 | 0.29 | 1.58 | -NA- | 22.82 |
| Australia | USD | 2,410.26 | 70,527.12 | 19.79 | 5.34 | -NA- | -NA- | -1.31 | 12.09 | -1.37 | -2.77 | -2.77 | -6.96 | -NA- | 20.72 |
| Pure Australia | USD | 1,822.28 | 47,008.95 | 13.19 | 5.71 | -NA- | -NA- | -3.99 | 11.97 | -1.92 | -2.40 | -2.40 | -7.12 | -NA- | 21.61 |
| Hong Kong | USD | 2,750.08 | 95,488.52 | 26.79 | 3.15 | -NA- | -NA- | 5.46 | 4.64 | 13.28 | 1.35 | 1.35 | -5.81 | -NA- | 28.10 |
| Japan | USD | 3,483.21 | 143,599.96 | 40.29 | 1.43 | -NA- | -NA- | 5.31 | 20.86 | 37.02 | -1.19 | -1.19 | 14.34 | -NA- | 26.16 |
| New Zealand | USD | 2,018.79 | 893.16 | 0.25 | 5.81 | -NA- | -NA- | 9.38 | 16.77 | 9.02 | 9.84 | 9.84 | -2.06 | -NA- | 18.71 |
| Singapore | USD | 2,388.13 | 45,882.66 | 12.87 | 3.41 | -NA- | -NA- | 2.73 | 5.85 | 8.78 | 2.74 | 2.74 | -7.97 | -NA- | 24.43 |
| | | | | | | | | | | | | | | | |
| Asia | GBP | 2,994.36 | 235,079.34 | 100.00 | 2.93 | -NA- | -NA- | 9.56 | 12.32 | 19.82 | -0.29 | -0.29 | 6.96 | -NA- | 16.79 |
| Pure Asia | GBP | 3,158.35 | 214,516.39 | 91.25 | 2.83 | -NA- | -NA- | 10.16 | 12.36 | 22.21 | -0.04 | -0.04 | 8.05 | -NA- | 17.10 |
| Asia ex Australia | GBP | 2,345.72 | 188,558.95 | 80.21 | 2.34 | -NA- | -NA- | 10.92 | 11.83 | 25.66 | 0.34 | 0.34 | 8.91 | -NA- | 18.19 |
| Australia | GBP | 2,562.18 | 46,520.39 | 19.79 | 5.34 | -NA- | -NA- | 4.11 | 13.31 | 1.93 | -2.73 | -2.73 | -0.24 | -NA- | 16.76 |
| Pure Australia | GBP | 1,937.13 | 31,007.58 | 13.19 | 5.71 | -NA- | -NA- | 1.29 | 13.19 | 1.36 | -2.36 | -2.36 | -0.41 | -NA- | 17.60 |
| Hong Kong | GBP | 2,923.42 | 62,985.18 | 26.79 | 3.15 | -NA- | -NA- | 11.25 | 5.78 | 17.07 | 1.40 | 1.40 | 0.99 | -NA- | 24.06 |
| Japan | GBP | 3,702.76 | 94,719.97 | 40.29 | 1.43 | -NA- | -NA- | 11.09 | 22.18 | 41.61 | -1.14 | -1.14 | 22.59 | -NA- | 23.44 |
| New Zealand | GBP | 2,146.03 | 589.14 | 0.25 | 5.81 | -NA- | -NA- | 11.42 | 18.04 | 12.67 | 9.88 | 9.88 | 5.01 | -NA- | 15.41 |
| Singapore | GBP | 2,538.66 | 30,264.66 | 12.87 | 3.41 | -NA- | -NA- | 8.37 | 7.00 | 12.42 | 2.78 | 2.78 | -1.33 | -NA- | 19.63 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Asia | JPY | 2,706.73 | 35,052,878.00 | 100.00 | 2.93 | -NA- | -NA- | 1.92 | 15.90 | 46.01 | -1.31 | -1.31 | 13.48 | -NA- | 23.84 |
| Pure Asia | JPY | 2,854.97 | 31,986,719.26 | 91.25 | 2.83 | -NA- | -NA- | 2.47 | 15.94 | 48.92 | -1.07 | -1.07 | 14.63 | -NA- | 24.10 |
| Asia ex Australia | JPY | 2,120.40 | 28,116,183.00 | 80.21 | 2.34 | -NA- | -NA- | 3.18 | 15.40 | 53.13 | -0.70 | -0.70 | 15.55 | -NA- | 25.30 |
| Australia | JPY | 2,316.07 | 6,936,694.99 | 19.79 | 5.34 | -NA- | -NA- | -3.15 | 16.92 | 24.21 | -3.73 | -3.73 | 5.84 | -NA- | 22.33 |
| Pure Australia | JPY | 1,751.06 | 4,623,565.70 | 13.19 | 5.71 | -NA- | -NA- | -5.78 | 16.79 | 23.52 | -3.37 | -3.37 | 5.65 | -NA- | 22.99 |
| Hong Kong | JPY | 2,642.61 | 9,391,773.18 | 26.79 | 3.15 | -NA- | -NA- | 3.49 | 9.15 | 42.65 | 0.35 | 0.35 | 7.15 | -NA- | 30.43 |
| Japan | JPY | 3,366.24 | 14,123,773.76 | 40.29 | 1.43 | -NA- | -NA- | 3.34 | 26.07 | 72.56 | -2.16 | -2.16 | 30.06 | -NA- | 28.17 |
| New Zealand | JPY | 1,939.89 | 87,846.83 | 0.25 | 5.81 | -NA- | -NA- | 7.36 | 21.81 | 37.30 | 8.75 | 8.75 | 11.40 | -NA- | 19.26 |
| Singapore | JPY | 2,294.81 | 4,512,789.24 | 12.87 | 3.41 | -NA- | -NA- | 0.81 | 10.41 | 36.99 | 1.73 | 1.73 | 4.69 | -NA- | 26.73 |
| | | | | | | | | | | | | | | | |
| Australia | AUD | 1,781.21 | 78,586.26 | 19.79 | 5.34 | -NA- | -NA- | -0.38 | 12.41 | 15.66 | -0.83 | -0.83 | 7.63 | -NA- | 11.31 |
| Pure Australia | AUD | 1,345.84 | 52,380.67 | 13.19 | 5.71 | -NA- | -NA- | -3.10 | 12.29 | 15.01 | -0.46 | -0.46 | 7.45 | -NA- | 11.34 |
| Hong Kong | HKD | 2,761.68 | 740,546.88 | 26.79 | 3.15 | -NA- | -NA- | 5.33 | 4.60 | 13.30 | 1.34 | 1.34 | -5.75 | -NA- | 27.89 |
| New Zealand | NZD | 1,831.95 | 1,122.13 | 0.25 | 5.81 | -NA- | -NA- | 7.55 | 13.15 | 11.20 | 6.57 | 6.57 | 1.51 | -NA- | 11.38 |
| Singapore | SGD | 1,834.35 | 58,452.22 | 12.87 | 3.41 | -NA- | -NA- | 1.27 | 3.58 | 11.38 | 3.20 | 3.20 | -4.02 | -NA- | 18.81 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Asia | AUD | 2,053.85 | 397,116.27 | 147.96 | 2.93 | -NA- | -NA- | -NA- | 11.43 | 35.95 | 1.66 | 1.66 | 15.41 | -NA- | 12.23 |
| Pure Asia | AUD | 2,166.33 | 362,379.56 | 135.02 | 2.83 | -NA- | -NA- | -NA- | 11.47 | 38.66 | 1.91 | 1.91 | 16.58 | -NA- | 12.83 |
| Asia ex Australia | AUD | 1,608.94 | 318,530.01 | 118.68 | 2.34 | -NA- | -NA- | -NA- | 10.95 | 42.58 | 2.29 | 2.29 | 17.51 | -NA- | 14.31 |
| Australia | AUD | 1,781.21 | 78,586.26 | 29.28 | 5.34 | -NA- | -NA- | -NA- | 12.41 | 15.66 | -0.83 | -0.83 | 7.63 | -NA- | 11.31 |
| Pure Australia | AUD | 1,345.84 | 52,380.67 | 19.52 | 5.71 | -NA- | -NA- | -NA- | 12.29 | 15.01 | -0.46 | -0.46 | 7.45 | -NA- | 11.34 |
| Hong Kong | AUD | 2,005.19 | 106,399.99 | 39.64 | 3.15 | -NA- | -NA- | -NA- | 4.95 | 32.83 | 3.37 | 3.37 | 8.97 | -NA- | 19.49 |
| Japan | AUD | 2,539.74 | 160,009.12 | 59.62 | 1.43 | -NA- | -NA- | -NA- | 21.21 | 60.67 | 0.78 | 0.78 | 32.27 | -NA- | 22.91 |
| New Zealand | AUD | 1,471.97 | 995.22 | 0.37 | 5.81 | -NA- | -NA- | -NA- | 17.11 | 27.84 | 12.03 | 12.03 | 13.30 | -NA- | 13.89 |
| Singapore | AUD | 1,741.28 | 51,125.67 | 19.05 | 3.41 | -NA- | -NA- | -NA- | 6.16 | 27.56 | 4.79 | 4.79 | 6.46 | -NA- | 15.61 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Asia | EUR | 1,328.47 | 268,398.38 | 100.00 | 0.00 | 3.00 | 6.57 | 3.36 | 6.64 | 4.08 | -2.57 | -2.57 | -2.62 | 19.52 | 16.52 |
| Pure Asia | EUR | 1,445.41 | 244,920.93 | 91.25 | 0.00 | 3.44 | 7.47 | 4.22 | 6.85 | 6.29 | -2.34 | -2.34 | -1.58 | 20.06 | 17.00 |
| Asia ex Australia | EUR | 1,761.34 | 215,284.40 | 80.21 | 0.00 | -NA- | -NA- | 5.51 | 6.96 | 9.88 | -1.99 | -1.99 | -0.54 | -NA- | 18.04 |
| Asia Dividend+ | EUR | 1,878.26 | 178,452.15 | 66.49 | 0.00 | -NA- | -NA- | 2.98 | 3.68 | -3.82 | -3.01 | -3.01 | -7.49 | -NA- | 15.34 |
| Australia | EUR | 763.32 | 53,113.97 | 19.79 | 0.00 | 0.58 | -2.39 | -4.56 | 5.03 | -13.37 | -4.82 | -4.82 | -10.17 | 21.49 | 16.09 |
| Pure Australia | EUR | 571.05 | 35,402.44 | 13.19 | 0.00 | -0.87 | -5.18 | -7.16 | 4.77 | -14.06 | -4.46 | -4.46 | -10.51 | 25.15 | 16.93 |
| Japan | EUR | 2,136.74 | 108,145.13 | 40.29 | 0.00 | 1.93 | 10.69 | 6.25 | 17.44 | 24.62 | -3.34 | -3.34 | 12.58 | 27.02 | 25.00 |
| Hong Kong | EUR | 1,416.20 | 71,912.40 | 26.79 | 0.00 | 4.58 | 10.64 | 5.62 | 0.96 | 1.86 | -0.78 | -0.78 | -7.98 | 26.82 | 22.70 |
| Singapore | EUR | 1,139.74 | 34,554.23 | 12.87 | 0.00 | 1.56 | 9.97 | 1.98 | 1.75 | -2.32 | -0.30 | -0.30 | -10.92 | 23.78 | 18.16 |
| New Zealand | EUR | 1,150.69 | 672.64 | 0.25 | 0.00 | -NA- | -NA- | 5.11 | 8.80 | -4.44 | 7.52 | 7.52 | -5.46 | -NA- | 14.95 |
| Asia | USD | 1,743.49 | 356,391.42 | 100.00 | 0.00 | 4.00 | 8.34 | 0.08 | 7.32 | 12.21 | -0.47 | -0.47 | -1.92 | 22.97 | 21.53 |
| Pure Asia | USD | 1,896.96 | 325,217.01 | 91.25 | 0.00 | 4.44 | 9.26 | 0.91 | 7.53 | 14.60 | -0.24 | -0.24 | -0.87 | 23.50 | 21.76 |
| Asia ex Australia | USD | 1,790.11 | 285,864.30 | 80.21 | 0.00 | -NA- | -NA- | 2.17 | 7.64 | 18.47 | 0.12 | 0.12 | 0.18 | -NA- | 22.89 |
| Asia Dividend+ | USD | 2,060.08 | 236,956.79 | 66.49 | 0.00 | -NA- | 7.20 | -0.29 | 4.34 | 3.70 | -0.92 | -0.92 | -6.83 | -NA- | 20.50 |
| Australia | USD | 1,011.24 | 70,527.12 | 19.79 | 0.00 | 1.60 | -0.76 | -7.59 | 5.69 | -6.60 | -2.77 | -2.77 | -9.53 | 24.68 | 20.67 |
| Pure Australia | USD | 756.52 | 47,008.95 | 13.19 | 0.00 | 0.14 | -3.60 | -10.11 | 5.44 | -7.35 | -2.40 | -2.40 | -9.87 | 28.39 | 21.51 |
| Japan | USD | 2,830.74 | 143,599.96 | 40.29 | 0.00 | 2.96 | 12.53 | 2.88 | 18.19 | 34.36 | -1.26 | -1.26 | 13.39 | 27.91 | 26.12 |
| Hong Kong | USD | 1,876.17 | 95,488.52 | 26.79 | 0.00 | 5.64 | 12.49 | 2.27 | 1.60 | 9.82 | 1.35 | 1.35 | -7.32 | 30.05 | 28.21 |
| Singapore | USD | 1,509.92 | 45,882.66 | 12.87 | 0.00 | 2.59 | 11.80 | -1.25 | 2.40 | 5.31 | 1.85 | 1.85 | -10.28 | 28.59 | 24.15 |
| New Zealand | USD | 1,124.11 | 893.16 | 0.25 | 0.00 | -NA- | -NA- | 1.77 | 9.50 | 3.03 | 9.84 | 9.84 | -4.78 | -NA- | 20.06 |
| Asia | GBP | 1,853.38 | 235,079.34 | 100.00 | 0.00 | 3.86 | 8.98 | 5.58 | 8.49 | 15.97 | -0.43 | -0.43 | 5.16 | 19.61 | 16.82 |
| Pure Asia | GBP | 2,016.53 | 214,516.39 | 91.25 | 0.00 | 4.33 | 9.90 | 6.45 | 8.70 | 18.44 | -0.20 | -0.20 | 6.28 | 20.25 | 17.13 |
| Asia ex Australia | GBP | 1,902.94 | 188,558.95 | 80.21 | 0.00 | -NA- | -NA- | 7.78 | 8.81 | 22.44 | 0.16 | 0.16 | 7.41 | -NA- | 18.27 |
| Asia Dividend+ | GBP | 2,435.65 | 156,299.07 | 66.49 | 0.00 | -NA- | 7.83 | 5.19 | 5.48 | 7.17 | -0.88 | -0.88 | -0.11 | -NA- | 16.21 |
| Australia | GBP | 1,074.98 | 46,520.39 | 19.79 | 0.00 | 1.50 | -0.18 | -2.51 | 6.84 | -3.47 | -2.73 | -2.73 | -3.00 | 21.82 | 16.60 |
| Pure Australia | GBP | 804.21 | 31,007.58 | 13.19 | 0.00 | 0.03 | -3.03 | -5.17 | 6.58 | -4.24 | -2.36 | -2.36 | -3.36 | 26.16 | 17.40 |
| Japan | GBP | 3,009.16 | 94,719.97 | 40.29 | 0.00 | 2.85 | 13.20 | 8.53 | 19.48 | 38.86 | -1.22 | -1.22 | 21.57 | 26.29 | 23.39 |
| Hong Kong | GBP | 1,994.43 | 62,985.18 | 26.79 | 0.00 | 5.53 | 13.15 | 7.89 | 2.71 | 13.50 | 1.40 | 1.40 | -0.63 | 27.24 | 24.14 |
| Singapore | GBP | 1,605.09 | 30,264.66 | 12.87 | 0.00 | 2.48 | 12.46 | 4.17 | 3.51 | 8.84 | 1.89 | 1.89 | -3.80 | 24.90 | 19.40 |
| New Zealand | GBP | 1,423.45 | 589.14 | 0.25 | 0.00 | -NA- | -NA- | 7.37 | 10.69 | 6.48 | 9.88 | 9.88 | 2.09 | -NA- | 16.12 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Asia | JPY | 1,675.35 | 35,052,878.00 | 100.00 | 0.00 | 3.66 | 6.16 | -1.79 | 11.94 | 41.32 | -1.45 | -1.45 | 11.56 | 24.97 | 23.85 |
| Pure Asia | JPY | 1,822.83 | 31,986,719.26 | 91.25 | 0.00 | 4.10 | 7.06 | -0.98 | 12.16 | 44.32 | -1.23 | -1.23 | 12.76 | 25.42 | 24.11 |
| Asia ex Australia | JPY | 1,720.15 | 28,116,183.00 | 80.21 | 0.00 | -NA- | -NA- | 0.26 | 12.28 | 49.19 | -0.87 | -0.87 | 13.95 | -NA- | 25.36 |
| Asia Dividend+ | JPY | 1,828.52 | 23,305,884.60 | 66.49 | 0.00 | -NA- | -NA- | -2.15 | 8.84 | 30.59 | -1.90 | -1.90 | 5.98 | -NA- | 22.72 |
| Australia | JPY | 971.72 | 6,936,694.99 | 19.79 | 0.00 | 1.27 | -2.76 | -9.31 | 10.25 | 17.62 | -3.73 | -3.73 | 2.91 | 26.61 | 22.24 |
| Pure Australia | JPY | 726.96 | 4,623,565.70 | 13.19 | 0.00 | -0.19 | -5.54 | -11.79 | 9.98 | 16.68 | -3.37 | -3.37 | 2.52 | 29.65 | 22.89 |
| Japan | JPY | 2,740.77 | 14,123,773.76 | 40.29 | 0.00 | 3.31 | 10.27 | 0.96 | 23.28 | 69.21 | -2.23 | -2.23 | 28.98 | 29.00 | 28.12 |
| Hong Kong | JPY | 1,802.85 | 9,391,773.18 | 26.79 | 0.00 | 5.29 | 10.22 | 0.36 | 5.98 | 38.31 | 0.35 | 0.35 | 5.43 | 31.63 | 30.49 |
| Singapore | JPY | 1,450.91 | 4,512,789.24 | 12.87 | 0.00 | 2.25 | 9.55 | -3.10 | 6.81 | 32.63 | 0.84 | 0.84 | 2.06 | 30.52 | 26.55 |
| New Zealand | JPY | 1,078.97 | 87,846.83 | 0.25 | 0.00 | -NA- | -NA- | -0.13 | 14.22 | 29.76 | 8.75 | 8.75 | 8.31 | -NA- | 20.25 |
| | | | | | | | | | | | | | | | |
| Australia | AUD | 747.25 | 78,586.26 | 19.79 | 0.00 | 0.64 | -3.94 | -6.72 | 6.00 | 9.52 | -0.83 | -0.83 | 4.66 | 17.82 | 11.33 |
| Australia Hedged | USD | 451.81 | 70,527.12 | 19.79 | 0.00 | -NA- | -NA- | -8.81 | 2.31 | 6.69 | -1.04 | -1.04 | 3.33 | -NA- | 11.38 |
| Pure Australia | AUD | 558.96 | 52,380.67 | 13.19 | 0.00 | -0.82 | -6.69 | -9.26 | 5.74 | 8.65 | -0.46 | -0.46 | 4.27 | 21.99 | 11.64 |
| Hong Kong | HKD | 1,884.61 | 740,546.88 | 26.79 | 0.00 | 5.68 | 12.42 | 2.15 | 1.56 | 9.85 | 1.34 | 1.34 | -7.27 | 29.97 | 28.00 |
| Singapore | SGD | 1,161.94 | 58,452.22 | 12.87 | 0.00 | 1.72 | 8.26 | -2.66 | 0.20 | 7.83 | 2.30 | 2.30 | -6.43 | 25.07 | 18.55 |
| New Zealand | NZD | 1,020.09 | 1,122.13 | 0.25 | 0.00 | -NA- | -NA- | 0.09 | 6.11 | 5.09 | 6.57 | 6.57 | -1.30 | -NA- | 11.66 |
| | | | | | | | | | | | | | | | |
| Asia 33 | EUR | 1,034.31 | 187,058.97 | 69.69 | 0.00 | -NA- | -NA- | 3.70 | 7.30 | 2.67 | -2.75 | -2.75 | -3.19 | -NA- | -NA- |
| Asia 33 | USD | 1,371.13 | 248,545.26 | 69.74 | 0.00 | -NA- | -NA- | 0.41 | 7.95 | 11.31 | -0.98 | -0.98 | -2.51 | -NA- | -NA- |
| Asia 33 | GBP | 1,452.61 | 163,387.63 | 69.50 | 0.00 | -NA- | -NA- | 5.86 | 8.92 | 14.77 | -0.70 | -0.70 | 3.60 | -NA- | -NA- |
| Asia 33 | JPY | 1,308.91 | 24,285,357.14 | 69.28 | 0.00 | -NA- | -NA- | -1.60 | 12.52 | 39.01 | -2.21 | -2.21 | 10.74 | -NA- | -NA- |
| Asia 33 | HKD | 1,363.05 | 1,927,344.20 | 69.28 | 0.00 | -NA- | -NA- | 0.29 | 7.90 | 11.33 | -1.00 | -1.00 | -2.46 | -NA- | -NA- |
| Asia 33 | AUD | 993.16 | 275,122.05 | 27.59 | 0.00 | -NA- | -NA- | -NA- | 7.78 | 29.50 | 1.37 | 1.37 | 12.02 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Asia | AUD | 1,271.25 | 397,116.27 | 147.96 | 0.00 | -NA- | -NA- | -NA- | 7.63 | 31.58 | 1.52 | 1.52 | 13.46 | -NA- | 12.31 |
| Pure Asia | AUD | 1,383.15 | 362,379.56 | 135.02 | 0.00 | -NA- | -NA- | -NA- | 7.84 | 34.38 | 1.75 | 1.75 | 14.68 | -NA- | 12.93 |
| Asia ex Australia | AUD | 1,305.24 | 318,530.01 | 118.68 | 0.00 | -NA- | -NA- | -NA- | 7.95 | 38.92 | 2.11 | 2.11 | 15.89 | -NA- | 14.40 |
| Asia Dividend+ | AUD | 1,749.74 | 264,033.84 | 98.37 | 0.00 | -NA- | -NA- | -NA- | 4.64 | 21.60 | 1.05 | 1.05 | 7.78 | -NA- | 10.81 |
| Australia | AUD | 747.25 | 78,586.26 | 29.28 | 0.00 | -NA- | -NA- | -NA- | 6.00 | 9.52 | -0.83 | -0.83 | 4.66 | -NA- | 11.33 |
| Pure Australia | AUD | 558.96 | 52,380.67 | 19.52 | 0.00 | -NA- | -NA- | -NA- | 5.74 | 8.65 | -0.46 | -0.46 | 4.27 | -NA- | 11.64 |
| Japan | AUD | 2,064.00 | 160,009.12 | 59.62 | 0.00 | -NA- | -NA- | -NA- | 18.53 | 57.55 | 0.71 | 0.71 | 31.17 | -NA- | 22.85 |
| Hong Kong | AUD | 1,367.99 | 106,399.99 | 39.64 | 0.00 | -NA- | -NA- | -NA- | 1.90 | 28.78 | 3.37 | 3.37 | 7.22 | -NA- | 19.57 |
| Singapore | AUD | 1,100.94 | 51,125.67 | 19.05 | 0.00 | -NA- | -NA- | -NA- | 2.69 | 23.49 | 3.88 | 3.88 | 3.79 | -NA- | 15.30 |
| New Zealand | AUD | 981.86 | 995.22 | 0.37 | 0.00 | -NA- | -NA- | -NA- | 9.81 | 20.82 | 12.03 | 12.03 | 10.15 | -NA- | 14.06 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value 31-Jul | 12 Mths Estimated Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs | Total Rtn (%) - 10 Yrs | Total Rtn (%) - 5 Yrs | Total Rtn (%) - 3 Yrs | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Total Rtn (%) 31-Jul | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Asia Real Estate ** | Local | 2,194.80 | 2.97 | 6.50 | 10.09 | 3.39 | 12.63 | 30.39 | -0.28 | -0.28 | 8.89 | 20.57 | 18.35 |
| Asia FTSE | Local | 304.21 | 3.40 | -NA- | 7.82 | 2.51 | 8.30 | 27.69 | 1.49 | 1.49 | 12.46 | 16.21 | 13.04 |
| Japan Real Estate ** | JPY | 3,406.37 | 1.54 | 4.65 | 12.35 | 3.52 | 26.28 | 72.82 | -2.16 | -2.16 | 30.15 | 29.07 | 28.17 |
| Japan FTSE | JPY | 102.01 | 3.46 | -NA- | 3.68 | -1.08 | 12.42 | 59.77 | -0.26 | -0.26 | 33.29 | 19.03 | 19.33 |
| Japan JP Morgan Bonds | JPY | 258.92 | -NA- | 3.15 | 1.60 | 2.36 | 1.60 | 0.92 | 0.28 | 0.28 | 0.91 | 2.06 | 1.82 |
| Australia Real Estate ** | AUD | 1,781.21 | 5.34 | 7.56 | 2.49 | -0.38 | 12.41 | 15.66 | -0.83 | -0.83 | 7.63 | 17.95 | 11.31 |
| Australia FTSE | AUD | 1,239.59 | 4.87 | -NA- | 9.82 | 5.03 | 8.81 | 24.64 | 4.98 | 4.98 | 11.73 | 13.60 | 11.70 |
| Australia JP Morgan Bonds | AUD | 885.13 | -NA- | 6.85 | 6.14 | 7.48 | 6.78 | 0.77 | 0.72 | 0.72 | 0.39 | 4.02 | 4.33 |
| Hong Kong Real Estate ** | HKD | 2,761.68 | 3.15 | 8.88 | 15.56 | 5.33 | 4.60 | 13.30 | 1.34 | 1.34 | -5.75 | 29.99 | 27.89 |
| Hong Kong FTSE | HKD | 2,001.50 | 2.06 | -NA- | 14.61 | 6.21 | 7.89 | 17.67 | 2.97 | 2.97 | 1.60 | 22.47 | 19.87 |
| Hong Kong JP Morgan Bonds | HKD | 168.94 | -NA- | -NA- | 3.25 | 2.74 | 1.10 | -4.08 | -0.54 | -0.54 | -4.19 | 3.54 | 2.61 |
| Singapore Real Estate ** | SGD | 1,802.30 | 3.41 | 4.57 | 12.05 | 1.27 | 3.58 | 11.38 | 3.20 | 3.20 | -4.02 | 25.21 | 18.81 |
| Singapore FTSE | SGD | 617.30 | 3.43 | -NA- | 10.89 | 4.45 | 4.87 | 9.28 | 4.05 | 4.05 | 4.20 | 19.94 | 14.40 |
| Singapore JP Morgan Bonds | SGD | 164.94 | -NA- | -NA- | 3.17 | 3.20 | 1.26 | -3.50 | 0.06 | 0.06 | -3.88 | 3.65 | 3.19 |
| New Zealand Real Estate ** | NZD | 1,798.09 | 5.81 | -NA- | -NA- | 7.36 | 13.10 | 11.20 | 6.57 | 6.57 | 1.51 | -NA- | 11.39 |
| New Zealand FTSE | NZD | 234.72 | 5.25 | -NA- | 5.79 | 5.56 | 12.80 | 19.65 | 0.67 | 0.67 | 7.65 | 12.86 | 9.21 |
| New Zealand JP Morgan Bonds | NZD | 365.05 | -NA- | 6.97 | 6.49 | 7.38 | 6.32 | -0.09 | -0.15 | -0.15 | -1.29 | 3.69 | 3.72 |

**** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 332.**

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

**Top 20 Constituents:**

| Company | Investment Focus | Sector | Country | Free Float Mkt Cap (EUR m) 31-Jul | Free Float Asia (%) Weight 31-Jul |
|---|---|---|---|---|---|
| Mitsubishi Estate | Non-Rental | Diversified | JP | 24,133 | 8.99 |
| Mitsui Fudosan | Non-Rental | Diversified | JP | 19,197 | 7.15 |
| Westfield Group * | Rental | Retail | AU | 15,716 | 5.86 |
| Sun Hung Kai Props | Non-Rental | Diversified | HK | 15,488 | 5.77 |
| Sumitomo Realty & Dev | Non-Rental | Diversified | JP | 14,964 | 5.58 |
| Wharf Holdings | Non-Rental | Diversified | HK | 9,811 | 3.66 |
| Link REIT * | Rental | Retail | HK | 8,419 | 3.14 |
| Hongkong Land Hldgs | Rental | Office | HK | 5,985 | 2.23 |
| Westfield Retail Trust | Rental | Retail | AU | 5,778 | 2.15 |
| Stockland Trust Group * | Non-Rental | Diversified | AU | 5,579 | 2.08 |
| Goodman Group * | Non-Rental | Industrial | AU | 5,465 | 2.04 |
| Hang Lung Properties | Rental | Diversified | HK | 5,452 | 2.03 |
| Nippon Building Fund * | Rental | Office | JP | 5,388 | 2.01 |
| Global Logistic Properties | Rental | Industrial | SG | 5,032 | 1.87 |
| Capitaland | Non-Rental | Diversified | SG | 4,844 | 1.80 |
| Henderson Land Dev | Non-Rental | Diversified | HK | 4,842 | 1.80 |
| Japan Real Estate * | Rental | Office | JP | 4,681 | 1.74 |
| New World Development | Non-Rental | Diversified | HK | 4,138 | 1.54 |
| Mirvac Group * | Non-Rental | Diversified | AU | 4,060 | 1.51 |
| GPT Group * | Rental | Diversified | AU | 3,890 | 1.45 |
| | | | | **172,860.75** | **64.40** |
| | | | | | **(*)** |

**Country Breakdown:**

| Country Index | Number of Constituents 31-Jul | Free Float Mkt Cap (EUR m) 31-Jul | Free Float Asia (%) Weight 31-Jul |
|---|---|---|---|
| EPRA/NAREIT Australia | 13 | 53,114 | 19.79% |
| EPRA/NAREIT Japan | 33 | 108,145 | 40.29% |
| EPRA/NAREIT Hong Kong | 18 | 71,912 | 26.79% |
| EPRA/NAREIT Singapore | 18 | 34,554 | 12.87% |
| EPRA/NAREIT New Zealand | 1 | 673 | 0.25% |
| **EPRA/NAREIT Asia** | **83** | **268,398** | **100.00%** |

**(*) The Top 20 Constituents represent 64.40% of the market capitalisation of the Developed Asia Index.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

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

| Stock | Investment Focus | Sector | Country | Price Return Jul-13 | Dividend Return Jul-13 | Total Return Jul-13 |
|---|---|---|---|---|---|---|
| Hulic | Rental | Diversified | JP | 10.43 | 0.00 | 10.43 |
| Keppel Land | Non-Rental | Diversified | SG | 10.15 | 0.00 | 10.15 |
| Bunnings Warehouse Prop * | Rental | Retail | AU | 9.33 | 0.00 | 9.33 |
| Aeon Mall Co Ltd | Rental | Retail | JP | 9.33 | 0.00 | 9.33 |
| CapitaMalls Asia | Non-Rental | Retail | SG | 9.32 | 0.00 | 9.32 |
| Country Garden Holdings | Non-Rental | Diversified | HK | 7.88 | 0.00 | 7.88 |
| New World China Land | Non-Rental | Diversified | HK | 7.69 | 0.00 | 7.69 |
| Kiwi Income Property Trust * | Rental | Diversified | NZ | 6.57 | 0.00 | 6.57 |
| Shimao Property | Non-Rental | Diversified | HK | 6.10 | 0.00 | 6.10 |
| New World Development | Non-Rental | Diversified | HK | 5.59 | 0.00 | 5.59 |
| Commonwealth Prop Office * | Rental | Office | AU | 5.00 | 0.00 | 5.00 |
| Kerry Properties | Non-Rental | Diversified | HK | 4.93 | 0.00 | 4.93 |
| Capitaland | Non-Rental | Diversified | SG | 4.87 | 0.00 | 4.87 |
| Ascendas REIT * | Rental | Industrial | SG | 3.14 | 1.59 | 4.73 |
| Henderson Land Dev | Non-Rental | Diversified | HK | 4.54 | 0.00 | 4.54 |
| Nomura Real Estate Holdings | Non-Rental | Diversified | JP | 4.06 | 0.00 | 4.06 |
| Wing Tai Holdings | Non-Rental | Diversified | SG | 3.90 | 0.00 | 3.90 |
| UOL Group | Non-Rental | Diversified | SG | 3.87 | 0.00 | 3.87 |
| Sumitomo Realty & Dev | Non-Rental | Diversified | JP | 3.79 | 0.00 | 3.79 |
| Sun Hung Kai Props | Non-Rental | Diversified | HK | 3.40 | 0.00 | 3.40 |

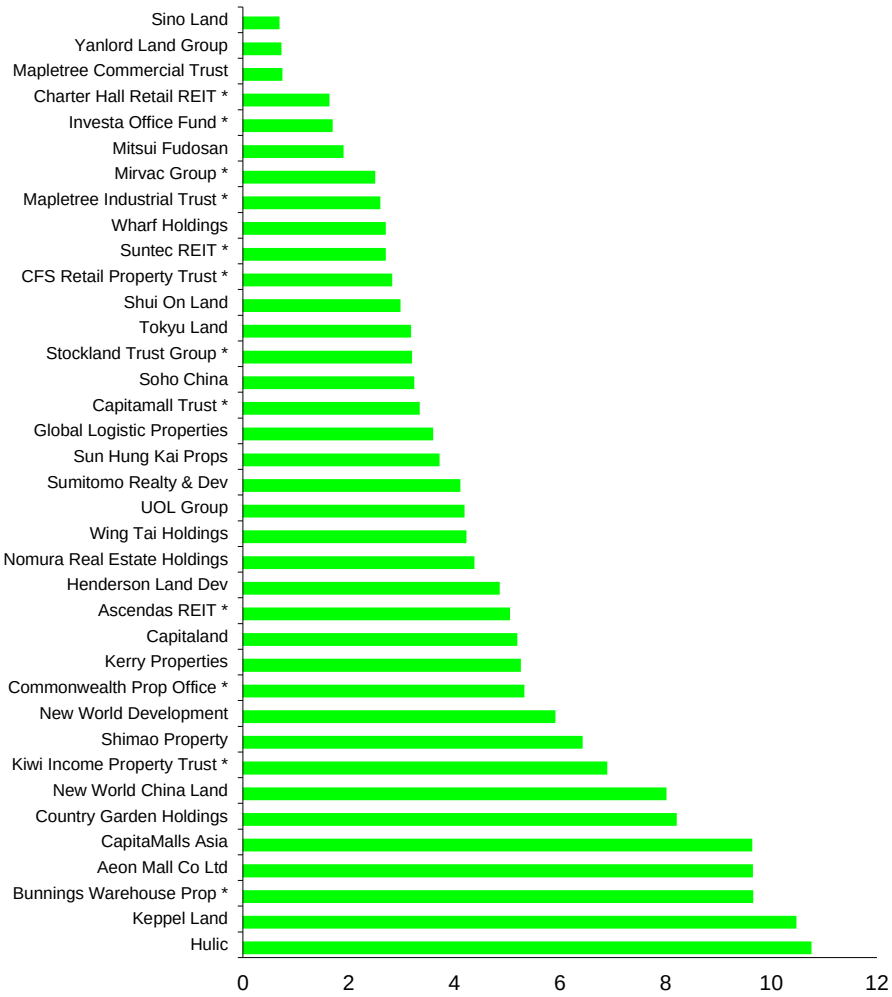
**EPRA/NAREIT Asia Index - Bottom 20 Performance:**

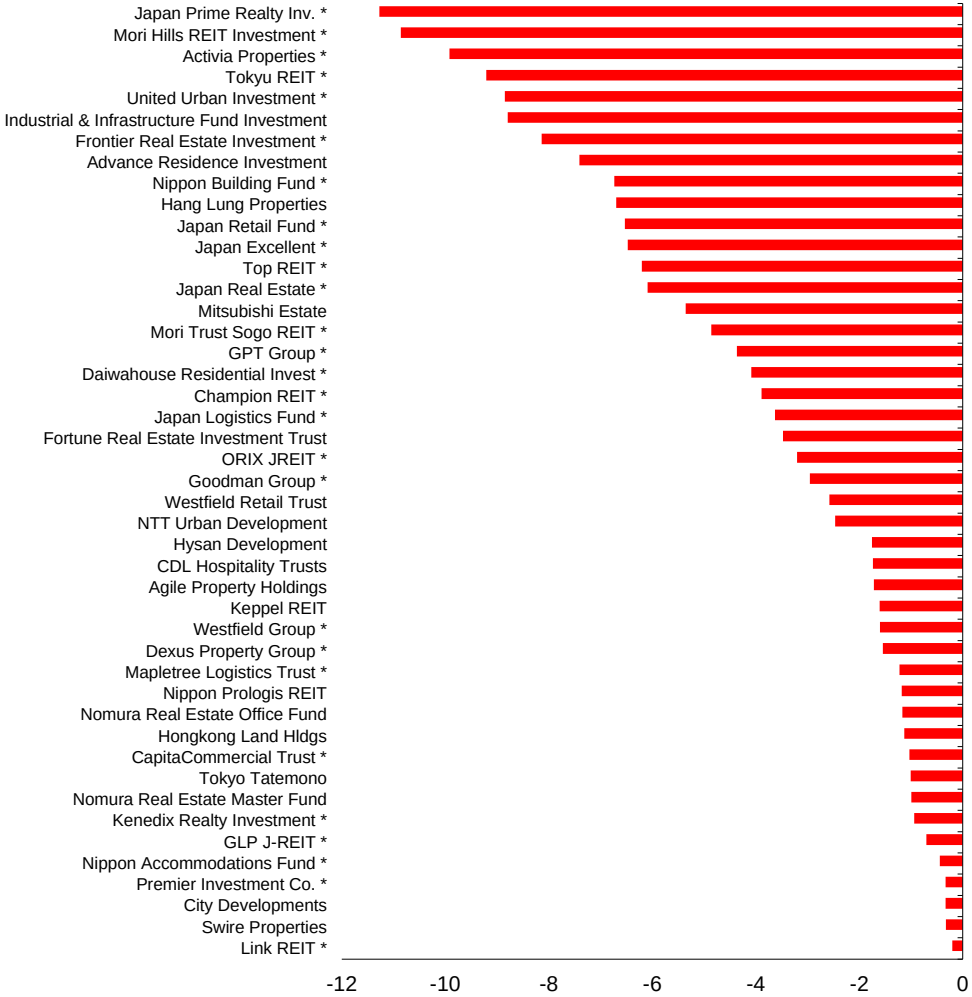
| Stock | Investment Focus | Sector | Country | Price Return Jul-13 | Dividend Return Jul-13 | Total Return Jul-13 |
|---|---|---|---|---|---|---|
| Japan Logistics Fund * | Rental | Industrial | JP | -3.95 | 0.00 | -3.95 |
| Champion REIT * | Rental | Office | HK | -4.21 | 0.00 | -4.21 |
| Daiwahouse Residential Invest * | Rental | Residential | JP | -4.41 | 0.00 | -4.41 |
| GPT Group * | Rental | Diversified | AU | -4.69 | 0.00 | -4.69 |
| Mori Trust Sogo REIT * | Rental | Office | JP | -5.19 | 0.00 | -5.19 |
| Advance Residence Investment | Rental | Residential | JP | -7.73 | 2.14 | -5.59 |
| Mitsubishi Estate | Non-Rental | Diversified | JP | -5.68 | 0.00 | -5.68 |
| Japan Real Estate * | Rental | Office | JP | -6.41 | 0.00 | -6.41 |
| Top REIT * | Rental | Diversified | JP | -6.52 | 0.00 | -6.52 |
| Japan Excellent * | Rental | Office | JP | -6.80 | 0.00 | -6.80 |
| Japan Retail Fund * | Rental | Retail | JP | -6.85 | 0.00 | -6.85 |
| Hang Lung Properties | Rental | Diversified | HK | -7.02 | 0.00 | -7.02 |
| Nippon Building Fund * | Rental | Office | JP | -7.06 | 0.00 | -7.06 |
| Frontier Real Estate Investment * | Rental | Retail | JP | -8.46 | 0.00 | -8.46 |
| Industrial & Infrastructure Fund Investment | Rental | Industrial | JP | -9.12 | 0.00 | -9.12 |
| United Urban Investment * | Rental | Diversified | JP | -9.17 | 0.00 | -9.17 |
| Tokyu REIT * | Rental | Diversified | JP | -11.61 | 2.08 | -9.53 |
| Activia Properties * | Rental | Diversified | JP | -10.24 | 0.00 | -10.24 |
| Mori Hills REIT Investment * | Rental | Office | JP | -11.18 | 0.00 | -11.18 |
| Japan Prime Realty Inv. * | Rental | Office | JP | -11.60 | 0.00 | -11.60 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Asia Index Series






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

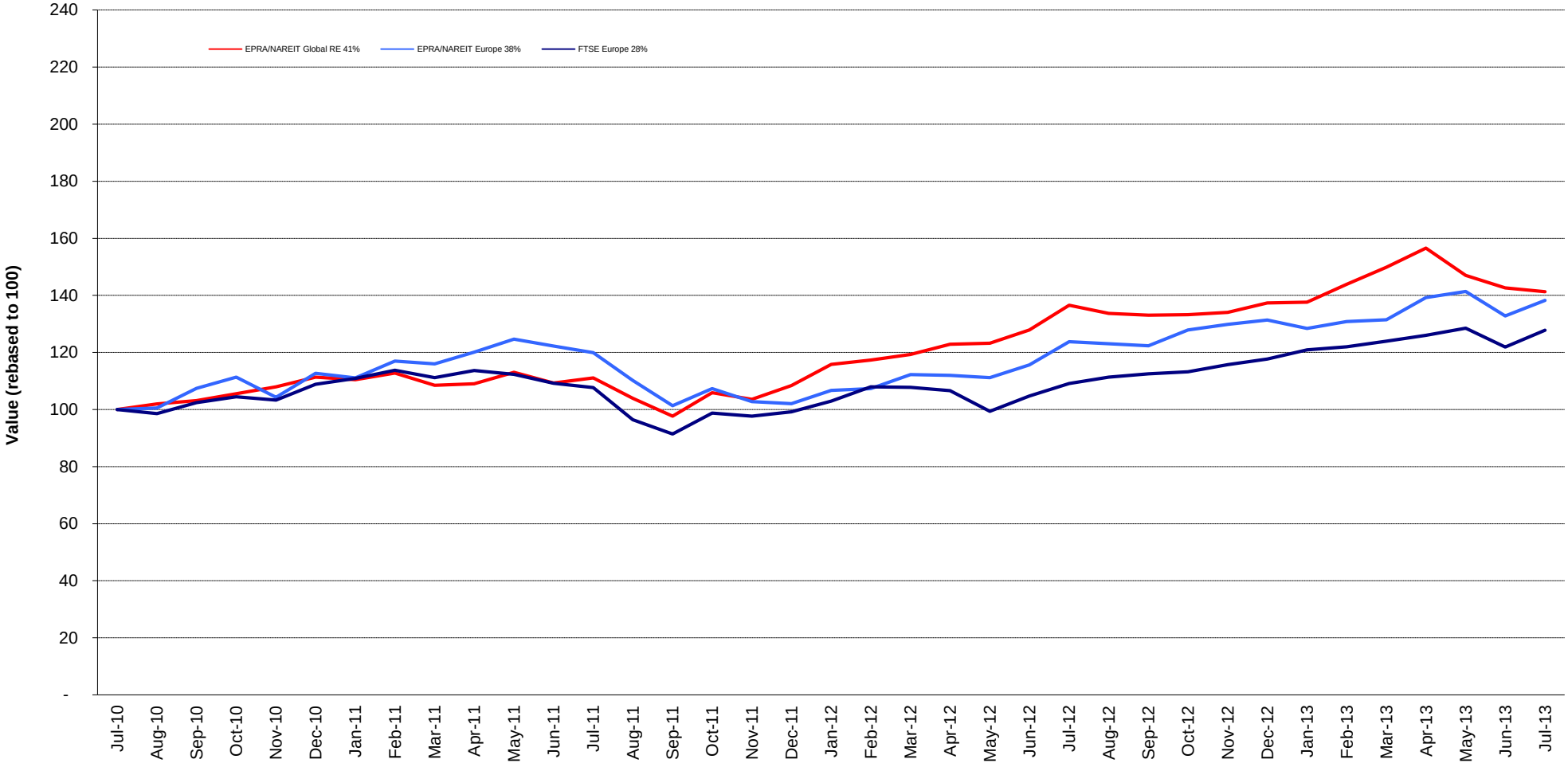
**Section 3.3**

## FTSE EPRA/NAREIT Developed Europe and EMEA Index Series



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

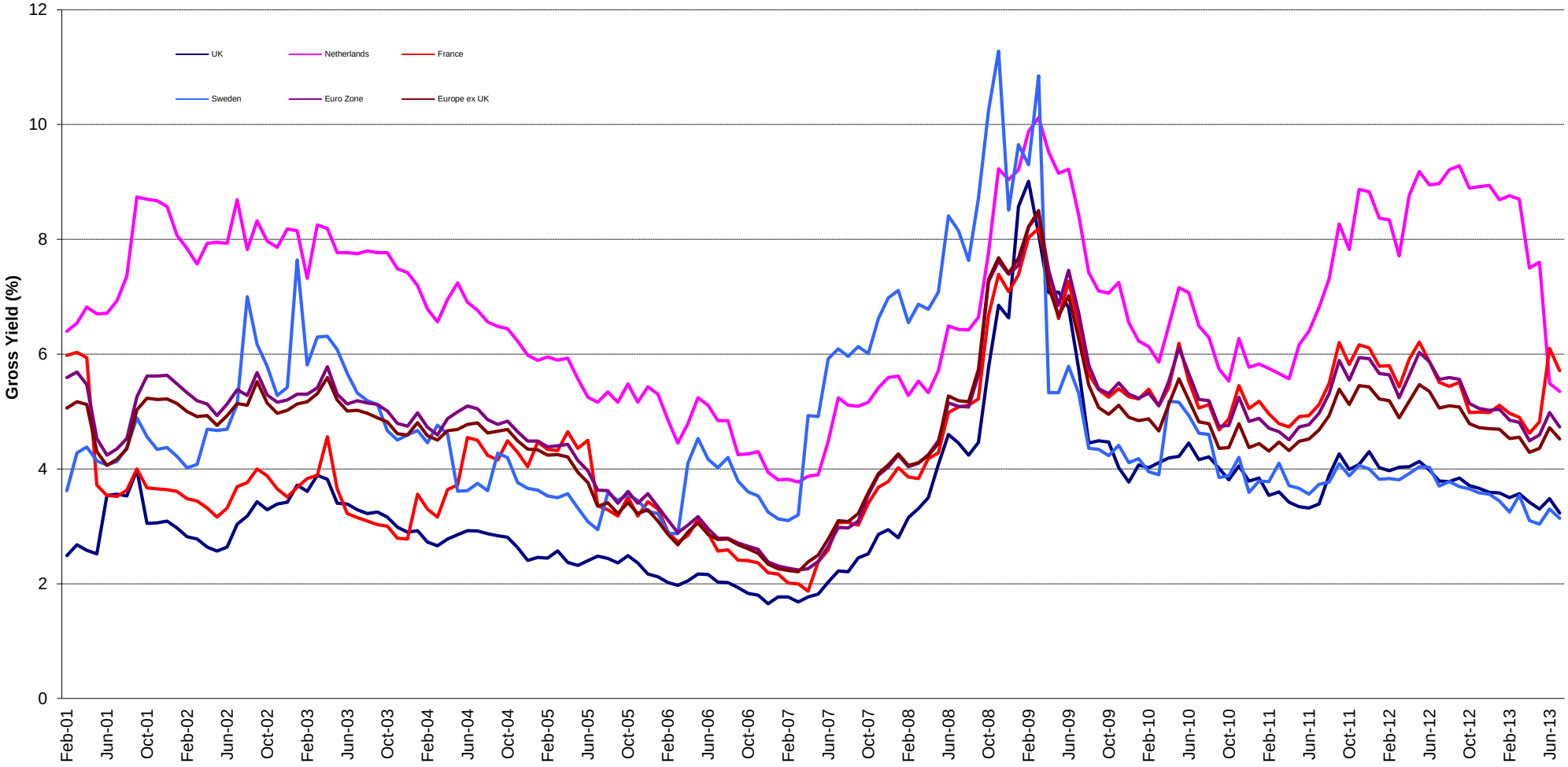
**Graph 16: EPRA/NAREIT Developed Europe v EPRA/NAREIT Developed & FTSE Europe - Total Return (EUR) Rolling 36 Months Performance**






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 17: Dividend Yields






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Ex Date | Description |
|---|---|
| 18 July 2013 | Deutsche Annington Immobilien (Germany): IPO Fast Track inclusion. Number of shares: 224,242,425. Free float percentage: 16%. |
| 19 July 2013 | Befimmo (Belgium): New number of shares: 21,157,746 |
| 19 July 2013 | Befimmo (Belgium): New free float percentage: 76% (was 82%) |
| 19 July 2013 | Gagfah (Germany): New number of shares: 215,952,555 |
| 19 July 2013 | Gagfah (Germany): New free float percentage: 51% (was 40%) |
| 25 July 2013 | Icade (France): New number of shares: 71,302,672 |
| 25 July 2013 | Silic (France): Deleted following a take-over by Icade |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Dividends: July

| Ex -Date | Company | Investment Focus | Sector | Curr | Gross Dividend | Dividend Yield % | Pay Date | Type |
|---|---|---|---|---|---|---|---|---|
| 3 July 2013 | British Land * | Rental | Diversified | GBP | 0.066 | 5.96 | 9-Aug | Quarterly |
| 3 July 2013 | Helical Bar | Non-Rental | Diversified | GBP | 0.041 | 1.02 | 26-Jul | Annual |
| 4 July 2013 | DIC Asset | Rental | Diversified | EUR | 0.181 | 21.63 | 4-Jul | Annual |
| 10 July 2013 | F&C Commercial Prop | Rental | Diversified | GBP | 0.005 | 4.89 | 31-Jul | Quarterly |
| 10 July 2013 | Safestore Holdings | Rental | Self Storage | GBP | 0.019 | 0.00 | 15-May | Dividend |
| 10 July 2013 | Workspace Group * | Rental | Office | GBP | 0.065 | 1.12 | 2-Aug | Semi-Annual |

** Based on previous period figures

*** Estimated



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Dividends: August

| Ex -Date | Company | Investment Focus | Sector | Curr | Gross Dividend | Dividend Yield % | Pay Date | Type |
|---|---|---|---|---|---|---|---|---|
| 5 August 2013 | Societe de la Tour Eiffel * | Rental | Diversified | EUR | 3.5 *** | 13.25 | September | Semi-Annual |
| 6 August 2013 | Invista Foundation Prop | Rental | Diversified | GBP | 0.016875 *** | 13.28 | September | Quarterly |
| 7 August 2013 | St Modwen Properties | Non-Rental | Diversified | GBP | 0.015 | 4.11 | 3-Sep | Semi-Annual |
| 7 August 2013 | UK Commercial Property Trust | Rental | Diversified | GBP | 0.013 | 5.17 | 30-Aug | Dividend |
| 13 August 2013 | Standard Life Inv Prop | Rental | Diversified | GBP | 0.0169 *** | 10.44 | September | Quarterly |
| 13 August 2013 | Vastned Retail * | Rental | Retail | EUR | 1.17 *** | 12.18 | September | Semi-Annual |
| 14 August 2013 | Picton Property | Rental | Diversified | GBP | 0.008 | 11.55 | 30-Aug | Quarterly |
| 15 August 2013 | Nieuwe Steen Inv * | Rental | Diversified | EUR | 0.36 *** | 26.01 | September | Quarterly |
| 21 August 2013 | Hammerson * | Rental | Retail | GBP | 0.092 | 5.64 | 3-Oct | Dividend |
| 27 August 2013 | INTU Properties * | Rental | Retail | GBP | 0.165 *** | 10.71 | September | Semi-Annual |

** Based on previous period figures

*** Estimated



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Europe Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised EUR (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CA Immobilien Anlage | Rental | Diversified | Non-REIT | 9.45 | 689 | 0.09 | 0.64 | 4.02 | -0.74 | -6.26 | -3.58 | 1.61 | 22.14 | 6.71 | 6.71 | 0.00 | 6.71 | -6.09 | 39.12 | 27.84 | 240 | 35 |
| Conwert Immobilien | Non-Rental | Residential | Non-REIT | 8.10 | 489 | 0.06 | 0.45 | 1.85 | -NA- | -2.51 | -1.69 | -2.25 | -10.13 | 6.62 | 6.62 | 0.00 | 6.62 | -15.57 | 33.81 | 23.81 | 391 | 80 |
| **Austria Total** | | | | | **1,178** | **0.15** | **1.09** | **3.43** | | | | | | | | | | | | | | |
| Cofinimmo * | Rental | Diversified | REIT | 86.00 | 1,330 | 0.17 | 1.23 | 7.56 | -NA- | 4.05 | -0.25 | 2.71 | 4.82 | 2.37 | 2.37 | 0.00 | 2.37 | 3.24 | 13.21 | 9.83 | 1,002 | 75 |
| Befimmo * | Rental | Office | REIT | 51.50 | 828 | 0.10 | 0.77 | 6.70 | -NA- | 3.25 | 1.25 | 1.17 | 13.14 | 5.91 | 5.91 | 0.00 | 5.91 | 7.23 | 18.53 | 14.10 | 305 | 37 |
| Warehouses De Pauw * | Rental | Industrial | REIT | 50.37 | 517 | 0.07 | 0.48 | 6.17 | -NA- | 9.56 | 10.58 | 20.29 | 30.43 | 3.54 | 3.54 | 0.00 | 3.54 | 13.20 | 18.37 | 14.96 | 163 | 32 |
| Aedifica | Rental | Diversified | REIT | 48.51 | 426 | 0.05 | 0.93 | 0.00 | -NA- | -NA- | 8.73 | 8.30 | 2.68 | 2.13 | 2.13 | 0.00 | 2.13 | 10.25 | -NA- | 11.31 | 116 | 27 |
| Wereldhave Belgium * | Rental | Diversified | REIT | 84.15 | 165 | 0.02 | 0.15 | 5.05 | -NA- | 6.80 | 16.21 | 17.08 | 11.62 | -0.30 | -0.30 | 0.00 | -0.30 | 7.15 | 17.72 | 13.94 | 37 | 23 |
| Leasinvest Real Estate * | Rental | Office | REIT | 68.92 | 136 | 0.02 | 0.13 | 6.21 | -NA- | 7.12 | 6.98 | 11.83 | 13.35 | 4.41 | 4.41 | 0.00 | 4.41 | 12.42 | 16.96 | 15.74 | 35 | 25 |
| Intervest Offices * | Rental | Office | REIT | 18.41 | 120 | 0.02 | 0.11 | 9.56 | -NA- | 4.31 | 2.05 | 2.12 | 1.87 | 2.91 | 2.91 | 0.00 | 2.91 | 0.25 | 19.06 | 16.79 | 27 | 23 |
| **Belgium Total** | | | | | **3,522** | **0.45** | **3.79** | **6.14** | | | | | | | | | | | | | | |
| Sponda | Rental | Diversified | Non-REIT | 3.86 | 929 | 0.12 | 0.86 | 4.40 | -NA- | 8.44 | 3.81 | 14.65 | 23.24 | 6.63 | 6.63 | 0.00 | 6.63 | 11.94 | 35.25 | 25.06 | 277 | 30 |
| Citycon OYJ | Rental | Retail | Non-REIT | 2.38 | 546 | 0.07 | 0.51 | 1.68 | 11.87 | 15.35 | 7.95 | 6.18 | 14.51 | -0.42 | -0.42 | 0.00 | -0.42 | 6.43 | 31.46 | 22.89 | 194 | 35 |
| Technopolis | Rental | Office | Non-REIT | 4.82 | 327 | 0.04 | 0.30 | 4.15 | -NA- | 13.60 | 2.15 | 17.76 | 51.20 | 11.83 | 11.83 | 0.00 | 11.83 | 33.16 | 31.23 | 27.12 | 92 | 28 |
| **Finland Total** | | | | | **1,802** | **0.23** | **1.67** | **3.53** | | | | | | | | | | | | | | |
| Klepierre * | Rental | Retail | REIT | 32.59 | 3,180 | 0.40 | 2.95 | 4.60 | 13.33 | 13.69 | 9.14 | 14.64 | 28.54 | 7.63 | 7.63 | 0.00 | 7.63 | 13.56 | 30.39 | 23.10 | 1,721 | 54 |
| Icade | Rental | Diversified | REIT | 67.83 | 2,128 | 0.27 | 1.97 | 5.37 | -NA- | -NA- | 4.54 | 4.47 | 14.61 | 6.92 | 6.92 | 0.00 | 6.92 | 6.80 | -NA- | 21.95 | 1,448 | 68 |
| Fonciere Des Regions * | Rental | Diversified | REIT | 61.56 | 1,924 | 0.24 | 1.78 | 6.82 | 13.26 | 14.80 | 1.52 | 1.88 | 11.76 | 6.80 | 6.80 | 0.00 | 6.80 | 3.89 | 29.58 | 22.37 | 1,174 | 61 |
| Gecina * | Rental | Diversified | REIT | 92.22 | 1,692 | 0.21 | 1.57 | 4.77 | 7.83 | 10.08 | 8.48 | 10.28 | 29.34 | 8.52 | 8.52 | 0.00 | 8.52 | 13.80 | 38.13 | 24.41 | 1,052 | 62 |
| Mercialys * | Rental | Retail | REIT | 14.71 | 609 | 0.08 | 0.56 | 6.32 | -NA- | -NA- | 4.14 | 8.95 | 1.49 | -0.71 | -0.71 | 0.00 | -0.71 | -6.51 | -NA- | 14.75 | 688 | 113 |
| Societe de la Tour Eiffel * | Rental | Diversified | REIT | 49.04 | 268 | 0.03 | 0.25 | 8.56 | 6.11 | 7.33 | -0.42 | 5.80 | 22.11 | 8.23 | 8.23 | 0.00 | 8.23 | 14.92 | 43.51 | 26.55 | 251 | 94 |
| ANF-Immobilier S.A. * | Rental | Diversified | REIT | 22.35 | 159 | 0.02 | 0.12 | 20.49 | 4.16 | 10.42 | -0.97 | 0.81 | -12.37 | 6.18 | 6.18 | 0.00 | 6.18 | -3.51 | 29.81 | 16.62 | 127 | 80 |
| Affine * | Rental | Diversified | REIT | 13.26 | 76 | 0.01 | 0.07 | 9.05 | 1.16 | 6.26 | -9.24 | 3.07 | 27.40 | 3.59 | 3.59 | 0.00 | 3.59 | 14.67 | 30.20 | 23.49 | 42 | 55 |
| **France Total** | | | | | **10,035** | **1.27** | **9.27** | **5.71** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Europe Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised EUR (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Deutsche Wohnen | Rental | Residential | Non-REIT | 13.26 | 2,130 | 0.27 | 1.97 | 1.58 | -NA- | 8.98 | 24.20 | 21.55 | -0.74 | 1.65 | 1.65 | 0.00 | 1.65 | -3.79 | 64.47 | 22.96 | 1 | 0 |
| GSW Immobilien AG | Rental | Residential | Non-REIT | 30.42 | 1,537 | 0.19 | 1.42 | 2.96 | -NA- | -NA- | -NA- | -NA- | 4.57 | 2.34 | 2.34 | 0.00 | 2.34 | -2.13 | -NA- | -NA- | 1,491 | 97 |
| Deutsche Euroshop | Rental | Retail | Non-REIT | 31.67 | 1,452 | 0.18 | 1.34 | 3.79 | -NA- | 11.55 | 10.49 | 14.90 | 9.97 | 3.57 | 3.57 | 0.00 | 3.57 | 3.87 | 17.93 | 16.54 | 1,048 | 72 |
| TAG Immobilien | Non-Rental | Diversified | Non-REIT | 8.90 | 1,102 | 0.14 | 1.02 | 2.81 | -NA- | 4.71 | 14.14 | 26.27 | 15.86 | 6.19 | 6.19 | 0.00 | 6.19 | -4.58 | 37.56 | 20.44 | -NA- | -NA- |
| LEG Immobilien AG | Rental | Residential | Non-REIT | 37.80 | 1,001 | 0.13 | 0.93 | 1.08 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Gagfah | Rental | Residential | Non-REIT | 8.69 | 976 | 0.12 | 0.90 | 0.00 | -NA- | -NA- | 3.50 | 12.89 | 4.06 | -8.37 | -8.37 | 0.00 | -8.37 | -1.91 | -NA- | 42.81 | 886 | 91 |
| Deutsche Annington | Rental | Residential | Non-REIT | 18.15 | 651 | 0.08 | 0.60 | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Alstria Office * | Rental | Office | REIT | 8.80 | 597 | 0.08 | 0.55 | 5.68 | -NA- | -NA- | 0.64 | 4.66 | 2.80 | 4.75 | 4.75 | 0.00 | 4.75 | 0.53 | -NA- | 23.53 | 425 | 71 |
| Hamborner REIT AG * | Rental | Diversified | REIT | 7.04 | 320 | 0.04 | 0.30 | 5.68 | -NA- | 1.52 | 0.00 | -0.34 | 8.66 | 0.67 | 0.67 | 0.00 | 0.67 | -0.55 | 19.24 | 12.84 | 143 | 45 |
| DIC Asset | Rental | Diversified | Non-REIT | 7.63 | 174 | 0.02 | 0.16 | 4.59 | -NA- | 12.04 | -10.35 | 10.78 | 14.85 | 2.19 | -0.18 | 2.37 | 2.19 | 6.90 | 65.82 | 30.45 | 172 | 99 |
| Prime Office REIT-AG * | Rental | Office | REIT | 3.35 | 131 | 0.02 | 0.12 | 0.00 | -NA- | -NA- | -NA- | -NA- | -4.15 | -6.16 | -6.16 | 0.00 | -6.16 | 3.40 | -NA- | -NA- | 95 | 73 |
| Ivg Immobilien | Non-Rental | Office | Non-REIT | 0.17 | 24 | 0.00 | 0.02 | 0.00 | -NA- | -NA- | -NA- | -NA- | -91.11 | -27.59 | -27.59 | 0.00 | -27.59 | -91.23 | -NA- | -NA- | 100 | 409 |
| **Germany Total** | | | | | **10,096** | **1.28** | **9.35** | **2.34** | | | | | | | | | | | | | | |
| Eurobank Properties * | Rental | Diversified | REIT | 6.91 | 182 | 0.02 | 0.17 | 0.00 | -NA- | -NA- | 3.88 | 9.39 | 68.54 | -3.09 | -3.09 | 0.00 | -3.09 | 41.02 | -NA- | 45.58 | 88 | 48 |
| **Greece Total** | | | | | **182** | **0.02** | **0.17** | **0.00** | | | | | | | | | | | | | | |
| Beni Stabili * | Rental | Office | REIT | 0.49 | 402 | 0.05 | 0.37 | 4.51 | -NA- | 4.53 | -3.77 | -4.46 | 36.97 | 2.78 | 2.78 | 0.00 | 2.78 | 14.19 | 33.28 | 37.92 | 215 | 54 |
| IGD * | Rental | Retail | REIT | 0.79 | 110 | 0.01 | 0.10 | 8.84 | -NA- | -NA- | -11.53 | -3.83 | 11.88 | 1.80 | 1.80 | 0.00 | 1.80 | 5.06 | -NA- | 34.74 | 66 | 60 |
| **Italy Total** | | | | | **512** | **0.06** | **0.47** | **5.45** | | | | | | | | | | | | | | |
| Unibail-Rodamco * | Rental | Retail | REIT | 182.15 | 17,285 | 2.19 | 16.01 | 4.61 | 15.35 | 17.79 | 11.41 | 15.33 | 21.84 | 1.76 | 1.76 | 0.00 | 1.76 | 4.73 | 21.11 | 20.28 | 17,356 | 100 |
| Corio * | Rental | Retail | REIT | 32.89 | 2,151 | 0.27 | 1.99 | 8.39 | 5.65 | 8.15 | -1.33 | -2.99 | -0.93 | 7.59 | 7.59 | 0.00 | 7.59 | 3.88 | 22.22 | 22.89 | 3,174 | 148 |
| Wereldhave * | Rental | Diversified | REIT | 53.15 | 1,152 | 0.15 | 1.07 | 6.21 | 5.11 | 6.14 | 1.68 | 1.38 | 32.05 | 6.52 | 6.52 | 0.00 | 6.52 | 17.60 | 20.68 | 21.71 | 1,539 | 134 |
| Eurocommercial Props * | Rental | Retail | REIT | 28.59 | 991 | 0.13 | 0.92 | 6.72 | 7.69 | 7.88 | 4.49 | 5.67 | 11.05 | 1.37 | 1.37 | 0.00 | 1.37 | -5.16 | 19.82 | 20.23 | 608 | 61 |
| Vastned Retail * | Rental | Retail | REIT | 32.03 | 610 | 0.08 | 0.56 | 7.96 | 4.05 | 5.55 | -0.97 | -1.81 | 11.71 | 1.73 | 1.73 | 0.00 | 1.73 | 2.49 | 25.75 | 24.49 | 345 | 57 |
| Nieuwe Steen Inv * | Rental | Diversified | REIT | 5.35 | 292 | 0.04 | 0.27 | 13.10 | -NA- | 2.22 | -8.38 | -15.93 | -10.71 | 8.75 | 8.75 | 0.00 | 8.75 | -5.26 | 20.80 | 22.14 | 219 | 75 |
| **Netherlands Total** | | | | | **22,480** | **2.85** | **20.82** | **5.35** | | | | | | | | | | | | | | |
| Norwegian Property ASA | Rental | Office | Non-REIT | 8.25 | 547 | 0.07 | 0.51 | 2.42 | -NA- | -NA- | -16.14 | -2.39 | -0.24 | 7.14 | 7.14 | 0.00 | 7.14 | -0.59 | -NA- | 27.05 | 124 | 23 |
| **Norway Total** | | | | | **547** | **0.07** | **0.51** | **2.42** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Europe Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised EUR (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Castellum | Rental | Diversified | Non-REIT | 93.00 | 1,757 | 0.22 | 1.63 | 4.25 | -NA- | 13.19 | 12.79 | 11.70 | 6.13 | 2.20 | 2.20 | 0.00 | 2.20 | 5.04 | 25.75 | 18.53 | 805 | 46 |
| Fabege | Rental | Office | Non-REIT | 73.45 | 1,099 | 0.14 | 1.02 | 4.08 | 4.66 | 14.03 | 14.62 | 17.75 | 29.58 | 11.37 | 11.37 | 0.00 | 11.37 | 16.27 | 33.53 | 29.52 | 600 | 55 |
| Wallenstam AB | Rental | Diversified | Non-REIT | 90.35 | 1,063 | 0.13 | 0.02 | 1.38 | -NA- | -NA- | -NA- | -NA- | 25.57 | 2.85 | 2.85 | 0.00 | 2.85 | 15.44 | -NA- | -NA- | 396 | 37 |
| Hufvudstaden A | Rental | Office | Non-REIT | 82.75 | 1,057 | 0.13 | 0.98 | 3.14 | 6.36 | 14.88 | 11.24 | 13.36 | 3.08 | 3.18 | 3.18 | 0.00 | 3.18 | 4.15 | 22.29 | 19.58 | 686 | 65 |
| Wihlborgs Fastigheter | Rental | Diversified | Non-REIT | 107.00 | 815 | 0.10 | 0.75 | 3.74 | -NA- | -NA- | 19.24 | 14.55 | 12.41 | 7.54 | 7.54 | 0.00 | 7.54 | 9.36 | -NA- | 18.65 | 288 | 35 |
| Kungsleden | Rental | Diversified | Non-REIT | 41.80 | 657 | 0.08 | 0.61 | 2.39 | -NA- | 14.69 | 4.28 | -2.57 | 9.74 | 6.63 | 6.63 | 0.00 | 6.63 | 20.90 | 40.33 | 28.58 | 191 | 29 |
| Fastighets AB Balder B * | Rental | Diversified | Non-REIT | 52.25 | 545 | 0.07 | 0.15 | 0.00 | -NA- | 18.82 | 32.08 | 45.39 | 66.93 | 7.73 | 7.73 | 0.00 | 7.73 | 40.08 | 45.09 | 29.80 | 420 | 77 |
| Klovern AB | Rental | Diversified | Non-REIT | 27.40 | 258 | 0.03 | 0.24 | 5.47 | -NA- | 12.64 | 13.04 | 10.32 | 17.96 | 1.11 | 1.11 | 0.00 | 1.11 | 12.89 | 30.52 | 25.05 | 180 | 70 |
| **Sweden Total** | | | | | **7,250** | **0.92** | **5.40** | **3.14** | | | | | | | | | | | | | | |
| Swiss Prime Site | Rental | Office | Non-REIT | 68.10 | 3,039 | 0.38 | 2.82 | 5.29 | -NA- | 8.37 | 6.36 | 3.56 | -15.62 | -1.94 | -1.94 | 0.00 | -1.94 | -10.81 | 14.71 | 10.90 | -NA- | -NA- |
| PSP Swiss Property | Rental | Office | Non-REIT | 81.55 | 2,630 | 0.33 | 2.44 | 3.92 | -NA- | 9.81 | 5.26 | 5.86 | -7.01 | -0.31 | -0.31 | 0.00 | -0.31 | -5.78 | 16.05 | 10.22 | 1,583 | 60 |
| Allreal | Non-Rental | Office | Non-REIT | 128.60 | 997 | 0.13 | 0.92 | 4.28 | -NA- | 7.80 | 3.94 | 5.18 | -9.44 | -3.16 | -3.16 | 0.00 | -3.16 | -8.86 | 11.63 | 8.48 | 397 | 40 |
| Mobimo | Rental | Diversified | Non-REIT | 194.10 | 969 | 0.12 | 1.42 | 4.64 | -NA- | -NA- | -NA- | -NA- | -13.92 | 0.99 | 0.99 | 0.00 | 0.99 | -11.33 | -NA- | -NA- | 614 | 63 |
| **Switzerland Total** | | | | | **7,635** | **0.97** | **7.60** | **4.60** | | | | | | | | | | | | | | |
| Azrieli Group | Rental | Diversified | Non-REIT | 111.10 | 854 | 0.11 | 0.70 | 1.97 | -NA- | -NA- | -NA- | 10.32 | 33.28 | 2.87 | 2.87 | 0.00 | 2.87 | 18.17 | -NA- | 15.63 | 77,016 | 9,015 |
| **Israel Total** | | | | | **854** | **0.11** | **0.70** | **1.97** | | | | | | | | | | | | | | |

*** Please note that Azrieli Group is included in the EMEA (Europe plus Middle East) Index, but not in the Developed Europe Index**

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Europe Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised EUR (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Land Securities * | Rental | Diversified | REIT | 9.49 | 8,436 | 1.07 | 7.81 | 3.14 | 5.75 | 6.43 | -0.90 | 18.90 | 23.90 | 7.35 | 7.35 | 0.00 | 7.35 | 18.50 | 25.40 | 20.44 | 5,395 | 64 |
| British Land * | Rental | Diversified | REIT | 5.98 | 6,729 | 0.85 | 6.23 | 4.42 | 6.21 | 7.41 | 4.95 | 13.62 | 16.73 | 6.64 | 5.47 | 1.17 | 6.64 | 9.84 | 23.11 | 19.90 | 6,082 | 90 |
| Hammerson * | Rental | Retail | REIT | 5.30 | 4,278 | 0.54 | 3.96 | 3.34 | 7.32 | 7.56 | -0.87 | 14.34 | 18.16 | 8.66 | 8.66 | 0.00 | 8.66 | 10.49 | 26.86 | 19.15 | 2,963 | 69 |
| Capital & Counties Properties | Rental | Retail | Non-REIT | 3.61 | 2,700 | 0.34 | 2.50 | 0.42 | -NA- | -NA- | -NA- | 49.28 | 72.65 | 10.37 | 10.37 | 0.00 | 10.37 | 49.59 | -NA- | 18.38 | 2,141 | 79 |
| SEGRO * | Rental | Industrial | REIT | 3.11 | 2,632 | 0.33 | 2.44 | 4.76 | 1.99 | -2.31 | -11.73 | 8.37 | 37.79 | 11.32 | 11.32 | 0.00 | 11.32 | 30.05 | 31.49 | 21.64 | 1,588 | 60 |
| INTU Properties | Rental | Retail | REIT | 3.37 | 2,573 | 0.33 | 2.38 | 4.46 | 6.62 | 3.16 | -6.78 | 3.42 | 9.16 | 7.68 | 7.68 | 0.00 | 7.68 | -1.03 | 25.83 | 18.37 | 2,263 | 88 |
| Derwent London * | Rental | Office | REIT | 24.11 | 2,518 | 0.32 | 2.33 | 1.40 | 13.46 | 16.09 | 18.44 | 23.24 | 25.57 | 4.83 | 4.83 | 0.00 | 4.83 | 15.74 | 25.18 | 19.59 | 1,258 | 50 |
| Great Portland Estates * | Rental | Office | REIT | 5.56 | 2,183 | 0.28 | 2.02 | 1.55 | 8.31 | 13.85 | 18.82 | 24.48 | 31.42 | 4.61 | 4.61 | 0.00 | 4.61 | 14.76 | 22.75 | 18.79 | 991 | 45 |
| Shaftesbury * | Rental | Diversified | REIT | 6.32 | 1,804 | 0.23 | 1.67 | 1.95 | 12.95 | 15.89 | 17.02 | 18.21 | 17.24 | 6.22 | 6.22 | 0.00 | 6.22 | 13.59 | 26.00 | 15.13 | 920 | 51 |
| Grainger Plc | Non-Rental | Residential | Non-REIT | 1.74 | 816 | 0.10 | 0.76 | 1.12 | 13.42 | 5.35 | 10.52 | 16.73 | 94.98 | 20.33 | 20.33 | 0.00 | 20.33 | 47.26 | 50.03 | 36.24 | 292 | 36 |
| Unite Group | Rental | Diversified | Non-REIT | 3.90 | 787 | 0.10 | 0.73 | 1.02 | -NA- | 9.48 | 14.82 | 27.88 | 86.20 | 7.79 | 7.79 | 0.00 | 7.79 | 42.47 | 54.65 | 23.50 | 290 | 37 |
| LondonMetric Property | Rental | Diversified | REIT | 1.14 | 757 | 0.10 | 0.70 | 6.17 | -NA- | -NA- | 5.58 | 4.34 | 5.03 | 9.45 | 9.45 | 0.00 | 9.45 | 8.53 | -NA- | 15.91 | 875 | 116 |
| Hansteen Holdings | Rental | Industrial | REIT | 0.94 | 686 | 0.09 | 0.64 | 4.79 | -NA- | -NA- | 3.37 | 18.86 | 38.17 | 16.05 | 16.05 | 0.00 | 16.05 | 21.25 | -NA- | 20.08 | 513 | 75 |
| Big Yellow Group * | Rental | Self Storage | REIT | 4.35 | 638 | 0.08 | 0.59 | 2.53 | -NA- | 19.43 | 8.52 | 14.51 | 42.95 | 13.10 | 13.10 | 0.00 | 13.10 | 26.91 | 33.87 | 22.85 | 215 | 34 |
| F&C Commercial Prop | Rental | Diversified | Non-REIT | 1.12 | 636 | 0.08 | 0.59 | 5.34 | -NA- | -NA- | 13.43 | 12.13 | 11.70 | 0.36 | -0.09 | 0.44 | 0.36 | 11.76 | -NA- | 14.61 | -NA- | -NA- |
| St Modwen Properties | Non-Rental | Diversified | Non-REIT | 3.16 | 597 | 0.08 | 0.55 | 1.15 | 12.95 | 6.49 | 2.36 | 23.47 | 80.87 | 17.03 | 17.03 | 0.00 | 17.03 | 38.78 | 45.87 | 36.58 | 234 | 39 |
| Workspace Group * | Rental | Office | REIT | 4.52 | 538 | 0.07 | 0.50 | 2.14 | -NA- | -5.27 | -12.42 | 35.26 | 85.44 | 18.05 | 16.39 | 1.66 | 18.05 | 52.74 | 41.44 | 25.75 | -NA- | -NA- |
| Quintain Estates | Non-Rental | Diversified | Non-REIT | 0.88 | 456 | 0.06 | 0.42 | 0.00 | -NA- | 0.38 | 3.11 | 30.76 | 76.38 | 12.50 | 12.50 | 0.00 | 12.50 | 64.79 | 126.29 | 38.49 | 304 | 67 |
| Primary Health Prop. * | Rental | Health Care | REIT | 3.39 | 364 | 0.05 | 0.34 | 5.52 | -NA- | 10.60 | 10.95 | 10.45 | 9.33 | 3.35 | 3.35 | 0.00 | 3.35 | 0.72 | 24.21 | 9.83 | 199 | 55 |
| UK Commercial Property Trust | Rental | Diversified | Non-REIT | 0.76 | 354 | 0.04 | 0.33 | 6.89 | -NA- | -NA- | 6.87 | 5.80 | 16.45 | -0.13 | -0.13 | 0.00 | -0.13 | 19.72 | -NA- | 13.15 | 866 | 245 |
| Helical Bar | Non-Rental | Diversified | Non-REIT | 2.99 | 339 | 0.04 | 0.31 | 1.86 | 12.67 | 9.59 | 1.88 | 1.96 | 54.91 | 19.81 | 18.18 | 1.62 | 19.81 | 31.64 | 25.56 | 26.37 | 135 | 40 |
| Safestore Holdings | Rental | Self Storage | REIT | 1.34 | 287 | 0.04 | 0.27 | 4.21 | -NA- | -NA- | 2.40 | 8.17 | 38.93 | 9.54 | 8.05 | 1.49 | 9.54 | 29.93 | -NA- | 24.13 | 148 | 52 |
| Development Securities | Non-Rental | Retail | Non-REIT | 2.00 | 280 | 0.04 | 0.26 | 2.80 | -0.60 | -3.68 | -10.19 | -5.28 | 44.39 | 9.43 | 9.43 | 0.00 | 9.43 | 40.03 | 35.58 | 40.97 | 137 | 49 |
| Medicx Fund | Rental | Health Care | Non-REIT | 0.81 | 240 | 0.03 | 0.39 | 7.00 | -NA- | -NA- | 0.35 | 4.05 | 4.19 | 3.86 | 3.86 | 0.00 | 3.86 | 7.31 | -NA- | 10.71 | 124 | 52 |
| Daejan Holdings | Rental | Diversified | Non-REIT | 40.10 | 224 | 0.03 | 0.21 | 1.90 | 7.84 | 11.26 | 11.13 | 22.33 | 36.44 | 9.86 | 9.86 | 0.00 | 9.86 | 31.10 | 26.28 | 23.84 | 44 | 20 |
| Mucklow <A&J> * | Rental | Diversified | REIT | 4.00 | 211 | 0.03 | 0.20 | 4.83 | 7.80 | 7.77 | 17.71 | 19.46 | 12.80 | 8.47 | 8.47 | 0.00 | 8.47 | 15.07 | 28.28 | 18.22 | 65 | 31 |
| Picton Property | Rental | Diversified | Non-REIT | 0.49 | 194 | 0.02 | 0.18 | 6.60 | -NA- | -NA- | 7.19 | 4.19 | 25.00 | 7.07 | 7.07 | 0.00 | 7.07 | 38.89 | -NA- | 21.28 | 215 | 111 |
| Invista Foundation Prop | Rental | Diversified | Non-REIT | 0.45 | 182 | 0.02 | 0.17 | 7.87 | -NA- | -NA- | 5.79 | 7.48 | 20.95 | 5.29 | 5.29 | 0.00 | 5.29 | 14.01 | -NA- | 18.99 | 213 | 117 |
| F&C UK Real Estate Investment | Rental | Diversified | Non-REIT | 0.74 | 175 | 0.02 | 0.16 | 9.76 | -NA- | -NA- | 7.81 | 5.16 | 23.59 | 1.72 | 1.72 | 0.00 | 1.72 | 28.92 | -NA- | 17.88 | 96 | 55 |
| Standard Life Inv Prop | Rental | Diversified | Non-REIT | 0.65 | 105 | 0.01 | 0.10 | 7.00 | -NA- | -NA- | 4.99 | 8.04 | 9.11 | 7.02 | 7.02 | 0.00 | 7.02 | 15.05 | -NA- | 15.89 | 95 | 91 |
| **United Kingdom Total** | | | | | **42,716** | **5.41** | **39.74** | **3.23** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Bond Performance

| Issuer | Issue Size (m) | Currency | Coupon | Maturity | Maturity Type | Last price 31-Jul | Modified Duration |
|---|---|---|---|---|---|---|---|
| Cofinimmo | 100,000.00 | EUR | | 25/11/2014 | Bullet | 103.96 | 1.24 |
| Cofinimmo | 10,000.00 | EUR | Float | 04/02/2015 | Bullet | 98.36 | 0.14 |
| Cofinimmo | 5,000.00 | EUR | Float | 02/07/2015 | Bullet | 97.61 | 0.49 |
| Intervest Offices | 75,000.00 | EUR | | 29/06/2015 | Normal | -NA- | -NA- |
| Leasinvest Real Estate | 3,000.00 | EUR | Float | 05/03/2012 | Bullet | -NA- | -NA- |
| Leasinvest Real Estate | 1,500.00 | EUR | | 05/03/2012 | Bullet | -NA- | -NA- |
| Citycon | 110,000.00 | EUR | | 02/08/2013 | Convertible | 100.71 | -NA- |
| Citycon | 40,000.00 | EUR | | 17/12/2014 | Bullet | 104.43 | 1.30 |
| Sponda | 150,000.00 | EUR | Float | 09/05/2011 | Bullet | -NA- | -NA- |
| Sponda | 100,000.00 | EUR | | 27/05/2015 | Bullet | 104.76 | 1.75 |
| Sponda | 130,000.00 | EUR | | Perpetual | Perpetual/Call | -NA- | -NA- |
| Gecina | 500,000.00 | EUR | | 25/01/2012 | Bullet | -NA- | -NA- |
| Gecina | 320,000.00 | EUR | | 01/01/2016 | Convertible | 133.00 | -NA- |
| Affine | 20,000.00 | EUR | Variable | 15/10/2023 | Convertible | -NA- | -NA- |
| Affine | 10,000.00 | EUR | Variable | 28/06/2025 | Convertible | -NA- | -NA- |
| Affine | 75,000.00 | EUR | Float | Perpetual | Perpetual/Call | -NA- | -NA- |
| Klepierre | 600,000.00 | EUR | | 15/07/2011 | Bullet | -NA- | -NA- |
| Klepierre | 700,000.00 | EUR | | 16/03/2016 | Bullet | 107.97 | 2.48 |
| Klepierre | 700,000.00 | EUR | | 13/04/2017 | Bullet | 108.87 | 3.46 |
| Klepierre | 200,000.00 | EUR | | 14/04/2020 | Bullet | 113.07 | 5.90 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Bond Performance

| Issuer | Issue Size (m) | Currency | Coupon | Maturity | Maturity Type | Last price 31-Jul | Modified Duration |
|---|---|---|---|---|---|---|---|
| Unibail-Rodamco | 500,000.00 | EUR | | 29/10/2011 | Bullet | -NA- | -NA- |
| Unibail-Rodamco | 105,000.00 | EUR | Float | 09/07/2013 | Bullet | -NA- | -NA- |
| Unibail-Rodamco | 575,000.00 | EUR | | 01/01/2015 | Convertible | -NA- | -NA- |
| Unibail-Rodamco | 635,000.00 | EUR | | 11/03/2015 | Bullet | 104.21 | 1.56 |
| Unibail-Rodamco | 500,000.00 | EUR | | 23/09/2016 | Bullet | 110.73 | 2.88 |
| Unibail-Rodamco | 150,000.00 | EUR | | 06/11/2017 | Bullet | 112.95 | 3.84 |
| Unibail-Rodamco | 70,000.00 | EUR | Variable | 06/07/2019 | Bullet | -NA- | -NA- |
| Unibail-Rodamco | 50,000.00 | EUR | | 17/08/2019 | Bullet | -NA- | -NA- |
| Unibail-Rodamco | 50,000.00 | EUR | | 17/08/2019 | Bullet | -NA- | -NA- |
| Unibail-Rodamco | 50,000.00 | EUR | Variable | 25/05/2020 | Bullet | 96.65 | -NA- |
| Unibail-Rodamco | 50,000.00 | EUR | Variable | 18/06/2020 | Bullet | -NA- | -NA- |
| Unibail-Rodamco | 1,840,904.99 | EUR | Variable | 25/06/2057 | Convertible | 250.16 | -NA- |
| Colonia Real Estate | 54,964.00 | EUR | | 07/12/2011 | Convertible | -NA- | -NA- |
| Colonia Real Estate | 11,440.73 | EUR | | 11/05/2015 | Convertible | -NA- | -NA- |
| TAG Immo | 12,500.00 | EUR | | 31/12/2012 | Convertible | -NA- | -NA- |
| TAG Immo | 30,000.00 | EUR | | 13/05/2015 | Convertible/Put | 180.77 | -NA- |
| Beni Stabili | 476,514.05 | EUR | | 27/10/2011 | Convertible | -NA- | -NA- |
| Beni Stabili | 225,000.00 | EUR | | 23/04/2015 | Convertible | 101.20 | -NA- |
| IGD | 230,000.00 | EUR | | 28/12/2013 | Convertible | 98.60 | -NA- |
| Corio | 250,000.00 | EUR | | Bullet | Normal | 116.05 | 5.82 |
| Corio | 500,000.00 | | 4.625% | Bullet | EUR | 109.58 | 4.04 |
| Wereldhave | 200,000.00 | EUR | | 23/03/2011 | Convertible | -NA- | -NA- |
| Wereldhave | 230,000.00 | EUR | | 16/09/2014 | Convertible | -NA- | -NA- |
| Wereldhave | 230,000.00 | 2.875% | | Convertible | EUR | 102.40 | -NA- |
| Norwegian Property | 823,000.00 | NOK | Float | 22/03/2012 | Bullet | -NA- | -NA- |
| Norwegian Property | 235,000.00 | NOK | Float | 22/03/2012 | Bullet | -NA- | -NA- |
| Norwegian Property | 386,000.00 | NOK | | 22/03/2012 | Bullet | -NA- | -NA- |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Bond Performance

| Issuer | Issue Size (m) | Currency | Coupon | Maturity | Maturity Type | Last price 31-Jul | Modified Duration |
|---|---|---|---|---|---|---|---|
| CA Immo | 150,000.00 | EUR | | 16/10/2014 | Bullet | 102.76 | 1.11 |
| CA Immo | 135,000.00 | EUR | | 09/11/2014 | Convertible | 104.40 | -NA- |
| CA Immo | 200,000.00 | EUR | | 22/09/2016 | Bullet | 103.38 | 2.80 |
| Conwert Immo | 196,400.00 | EUR | | 12/11/2014 | Convertible/Put | 107.97 | -NA- |
| Conwert Immo | 135,000.00 | EUR | | 01/02/2016 | Convertible/Put | 102.94 | -NA- |
| Inmobiliaria Colonial | 1,310,796.50 | EUR | | 14/03/2014 | Convertible | -NA- | -NA- |
| Castellum | 200,000.00 | SEK | | 21/06/2011 | Normal | -NA- | -NA- |
| Kungsleden | 325,000.00 | NOK | | 30/04/2015 | Normal | -NA- | -NA- |
| Kungsleden | 600,000.00 | | 4.815% | Normal | SEK | -NA- | -NA- |
| PSP Swiss Property | 40,000.00 | CHF | | 05/04/2012 | Bullet | -NA- | -NA- |
| PSP Swiss Property | 250,000.00 | CHF | | 27/07/2012 | Bullet | -NA- | -NA- |
| PSP Swiss Property | 150,000.00 | CHF | | 10/04/2013 | Bullet | -NA- | -NA- |
| PSP Swiss Property | 250,000.00 | CHF | | 01/04/2014 | Bullet | 100.91 | 0.65 |
| PSP Swiss Property | 250,000.00 | CHF | | 16/02/2016 | Bullet | 105.25 | 2.45 |
| Allreal Holding | 200,000.00 | CHF | | 09/10/2014 | Convertible | 100.89 | -NA- |
| Swiss Prime Site | 300,000.00 | CHF | | 20/01/2015 | Convertible | 104.40 | -NA- |
| British Land | 100,000.00 | GBP | | 31/03/2011 | Callable | -NA- | -NA- |
| British Land | 100,000.00 | GBP | | 31/03/2011 | Callable | -NA- | -NA- |
| British Land | 2,690.00 | GBP | | 26/03/2012 | Bullet | -NA- | -NA- |
| British Land | 200,000.00 | GBP | | 31/03/2020 | Bullet | -NA- | -NA- |
| British Land | 200,000.00 | GBP | | 31/03/2020 | Callable | -NA- | -NA- |
| British Land | 310,000.00 | GBP | | 31/03/2028 | Bullet | -NA- | -NA- |
| British Land | 310,000.00 | GBP | | 31/03/2028 | Bullet | -NA- | -NA- |
| British Land | 110,000.00 | GBP | | 24/09/2035 | Sinkable | -NA- | -NA- |
| British Land | 110,000.00 | GBP | | 24/09/2035 | Sinkable | -NA- | -NA- |
| British Land | 330,000.00 | GBP | | 24/09/2035 | Bullet | -NA- | -NA- |
| British Land | 330,000.00 | GBP | | 24/09/2035 | Bullet | -NA- | -NA- |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Bond Performance

| Issuer | Issue Size (m) | Currency | Coupon | Maturity | Maturity Type | Last price 31-Jul | Modified Duration |
|---|---|---|---|---|---|---|---|
| Great Portland Estates | 142,900.00 | GBP | | 31/01/2029 | Normal | -NA- | -NA- |
| | | | | | | | |
| Land Securities | 300,000.00 | GBP | | 03/02/2013 | Callable | -NA- | -NA- |
| Land Securities | 12,177.00 | GBP | | 28/11/2015 | Callable | -NA- | -NA- |
| Land Securities | 389,519.00 | GBP | | 28/11/2015 | Callable | 100.85 | 0.76 |
| Land Securities | 400,000.00 | GBP | | 07/11/2019 | Callable | 112.94 | 4.34 |
| Land Securities | 255,275.00 | GBP | | 31/03/2022 | Callable | 116.99 | 6.16 |
| Land Securities | 11,345.00 | GBP | | 31/03/2022 | Callable | -NA- | -NA- |
| Land Securities | 300,000.00 | GBP | | 29/09/2025 | Callable | 114.64 | 8.72 |
| Land Securities | 206,098.00 | GBP | | 27/02/2026 | Callable | 116.07 | 8.77 |
| Land Securities | 9,104.00 | GBP | | 27/02/2026 | Callable | -NA- | -NA- |
| Land Securities | 1,397.00 | GBP | | 31/03/2027 | Callable | -NA- | -NA- |
| Land Securities | 6,039.00 | GBP | | 31/03/2027 | Callable | -NA- | -NA- |
| Land Securities | 606,482.00 | GBP | | 31/03/2027 | Callable | 117.38 | 9.50 |
| Land Securities | 316,914.00 | GBP | | 30/09/2029 | Callable | 116.32 | 10.86 |
| Land Securities | 1,046.00 | GBP | | 30/09/2029 | Callable | -NA- | -NA- |
| Land Securities | 2,529.00 | GBP | | 31/07/2032 | Callable | -NA- | -NA- |
| Land Securities | 323,410.00 | GBP | | 31/07/2032 | Callable | 116.71 | 12.45 |
| Land Securities | 500,000.00 | GBP | | 07/02/2036 | Callable | 114.03 | 13.77 |
| | | | | | | | |
| Segro (Slough Estates) | 150,000.00 | GBP | | 30/09/2015 | Bullet | 109.36 | 1.97 |
| Segro (Slough Estates) | 200,000.00 | GBP | | 20/06/2018 | Bullet | 113.35 | 4.40 |
| Segro (Slough Estates) | 250,000.00 | GBP | | 07/12/2020 | Bullet | 115.68 | 6.13 |
| Segro | 300,000.00 | GBP | | 23/11/2021 | Bullet | 122.47 | 6.64 |
| Segro (Slough Estates) | 150,000.00 | GBP | | 14/03/2022 | Bullet | 124.08 | 6.71 |
| Segro (Slough Estates) | 225,000.00 | GBP | | 23/02/2024 | Bullet | 122.18 | 7.87 |
| Segro (Slough Estates) | 200,000.00 | GBP | | 20/06/2035 | Bullet | 110.79 | 13.47 |
| | | | | | | | |
| Hammerson | 700,000.00 | GBP | | 19/06/2015 | Callable | 107.14 | 1.81 |
| Hammerson | 300,000.00 | GBP | | 15/12/2016 | Bullet | 111.94 | 3.08 |
| Hammerson | 250,000.00 | GBP | | 31/03/2020 | Bullet | 123.08 | 5.58 |
| Hammerson | 300,000.00 | GBP | | 23/02/2026 | Callable | 119.51 | 9.37 |
| Hammerson | 200,000.00 | GBP | | 21/04/2028 | Callable | 131.36 | 10.12 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Bond Performance

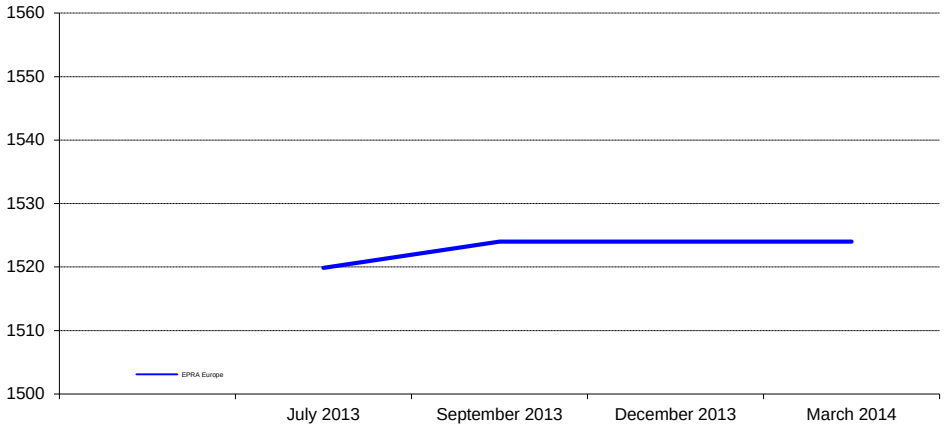
| Issuer | Issue Size (m) | Currency | Coupon | Maturity | Maturity Type | Last price 31-Jul | Modified Duration |
|---|---|---|---|---|---|---|---|
| Liberty International | 240,000.00 | GBP | | 30/09/2010 | Convertible/Put | -NA- | -NA- |
| Derwent London (London Merchant Securities) | 175,000.00 | GBP | | 16/03/2026 | Normal | 118.57 | 8.98 |
| Shaftesbury | 119,643.00 | GBP | | 31/03/2024 | Normal | -NA- | -NA- |
| Mucklow A&J Group | 60,000.00 | GBP | | 01/07/2014 | Normal | -NA- | -NA- |
| Grainger | 112,000.00 | GBP | | 17/05/2014 | Convertible | -NA- | -NA- |
| Development Securities | 20,000.00 | GBP | | 06/01/2016 | Normal | -NA- | -NA- |



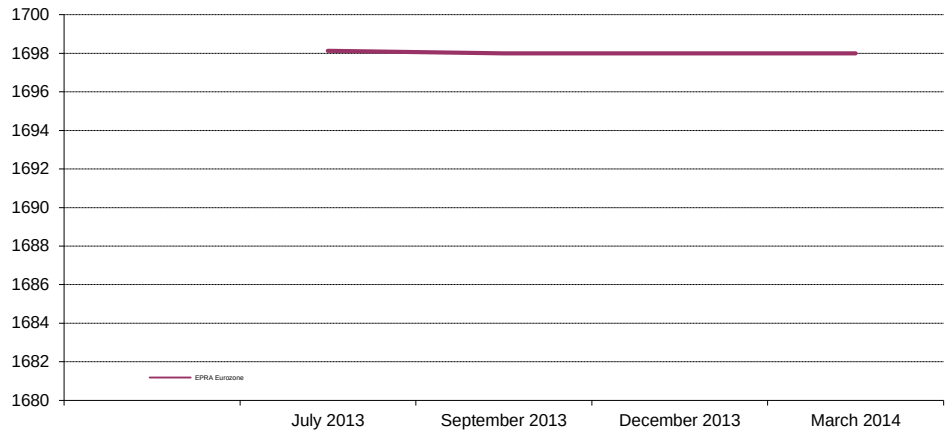
Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Futures

### Graph 18: EPRA Europe Future




### Graph 19: EPRA Eurozone Future

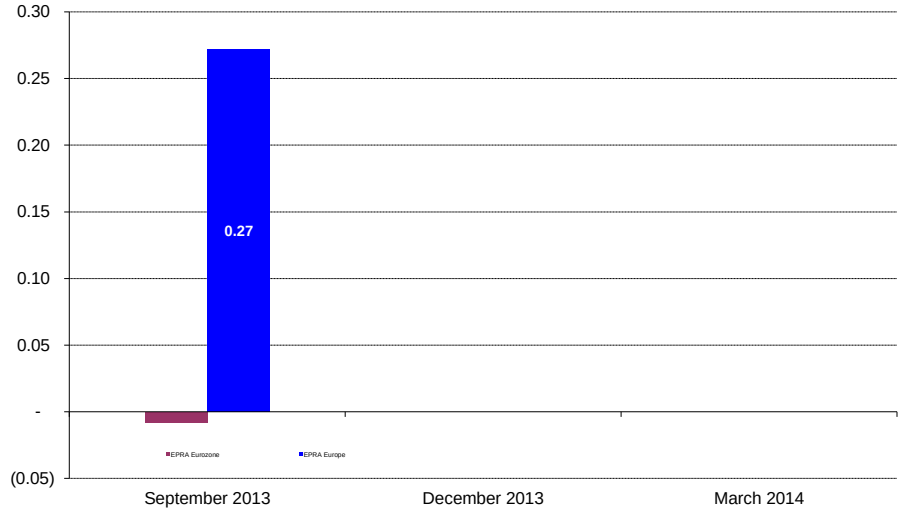



| Bloomberg Code Future Contract | Settlement Date | Underlying Index | Open Interest | Close Value Jul-13 |
|---|---|---|---|---|
| RIEU3 | September 2013 | EPRA Europe | 3,006 | 1,524.00 |
| RIEZ3 | December 2013 | EPRA Europe | - | 1,524.00 |
| RIEH4 | March 2014 | EPRA Europe | - | 1,524.00 |
| REIU3 | September 2013 | EPRA Eurozone | 510 | 1,698.00 |
| REIZ3 | December 2013 | EPRA Eurozone | - | 1,698.00 |
| REIH4 | March 2014 | EPRA Eurozone | - | 1,698.00 |

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/realestate

### Graph 20: Futures Spread






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | EUR | 2,633.95 | 107,956.18 | 100.00 | 4.01 | 7.59 | 7.59 | 4.00 | 11.41 | 11.77 | 4.16 | 4.16 | 5.29 | 18.78 | 14.69 |
| Euro Zone | EUR | 3,264.21 | 49,807.50 | 46.14 | 4.73 | 8.96 | 8.98 | 4.27 | 8.42 | 13.78 | 3.34 | 3.34 | 3.15 | 18.94 | 17.21 |
| Europe ex UK | EUR | 3,653.24 | 65,240.13 | 60.43 | 4.52 | 9.37 | 10.00 | 5.57 | 9.33 | 9.82 | 3.10 | 3.10 | 2.62 | 18.32 | 15.87 |
| Europe Liquid 40 | EUR | 2,571.36 | 89,839.31 | 83.22 | 4.11 | 7.47 | 7.62 | 3.91 | 11.53 | 10.46 | 4.01 | 4.01 | 4.29 | 19.30 | 15.23 |
| Europe Liquid 40 ex UK | EUR | 4,084.75 | 55,229.76 | 51.16 | 4.67 | 8.35 | 10.92 | 6.14 | 9.55 | 9.61 | 3.25 | 3.25 | 2.37 | 18.57 | 16.25 |
| Europe ex UK Dividend+ | EUR | 3,112.76 | 60,370.99 | 55.92 | 4.84 | -NA- | 11.56 | 6.67 | 8.95 | 9.83 | 3.37 | 3.37 | 2.96 | 18.10 | 15.87 |
| Europe (UK Restricted) | EUR | 2,582.78 | 89,854.82 | 83.23 | 4.17 | -NA- | 8.50 | 4.49 | 10.75 | 11.18 | 3.84 | 3.84 | 4.48 | 18.43 | 14.94 |
| Euro Zone Capped | EUR | 2,836.04 | 36,177.95 | 33.51 | 4.78 | -NA- | -NA- | 1.93 | 6.12 | 11.23 | 3.95 | 3.95 | 2.65 | -NA- | 16.89 |
| Europe Capped | EUR | 2,555.37 | 100,981.88 | 93.54 | 3.97 | -NA- | -NA- | 3.50 | 11.17 | 11.32 | 4.33 | 4.33 | 5.38 | -NA- | 14.49 |
| Europe ex UK Capped | EUR | 3,375.32 | 53,423.55 | 49.49 | 4.50 | -NA- | -NA- | 4.26 | 8.10 | 7.77 | 3.40 | 3.40 | 2.20 | -NA- | 15.51 |
| Europe Liquid 40 Capped | EUR | 2,443.56 | 80,470.30 | 74.54 | 4.05 | -NA- | -NA- | 3.22 | 11.07 | 9.57 | 4.26 | 4.26 | 4.30 | -NA- | 14.99 |
| Europe Liquid 40 ex UK Capped | EUR | 3,655.08 | 42,307.49 | 39.19 | 4.69 | -NA- | -NA- | 4.41 | 7.92 | 6.85 | 3.71 | 3.71 | 1.77 | -NA- | 15.83 |
| | | | | | | | | | | | | | | | |
| UK | EUR | 1,642.08 | 42,716.05 | 39.57 | 3.23 | 4.97 | 3.56 | 0.36 | 14.88 | 14.75 | 5.80 | 5.80 | 9.59 | 23.10 | 15.37 |
| Netherlands | EUR | 2,823.69 | 22,480.37 | 20.82 | 5.35 | 7.08 | 6.69 | -0.66 | -1.10 | 7.45 | 2.59 | 2.59 | 4.34 | 18.57 | 18.75 |
| France | EUR | 6,007.99 | 10,035.20 | 9.30 | 5.71 | 12.99 | 15.93 | 10.13 | 12.61 | 18.81 | 6.77 | 6.77 | 4.74 | 20.57 | 19.60 |
| Austria | EUR | 500.88 | 1,177.80 | 1.09 | 3.12 | -NA- | -8.53 | -14.17 | 0.65 | 4.93 | 6.67 | 6.67 | -10.79 | 36.54 | 24.53 |
| Sweden | EUR | 7,033.05 | 7,250.43 | 6.72 | 3.14 | 10.58 | 17.25 | 16.74 | 16.60 | 12.02 | 6.25 | 6.25 | 10.82 | 26.94 | 23.08 |
| Germany | EUR | 848.68 | 10,096.34 | 9.35 | 2.34 | 1.40 | 3.10 | 4.19 | 10.61 | 1.23 | 0.75 | 0.75 | -5.37 | 27.08 | 18.04 |
| Switzerland | EUR | 3,366.09 | 7,634.83 | 7.07 | 4.60 | 11.00 | 12.29 | 12.30 | 10.61 | -10.36 | -1.50 | -1.50 | -7.09 | 13.68 | 11.68 |
| Belgium | EUR | 2,391.74 | 3,521.80 | 3.26 | 6.14 | 5.92 | 6.11 | 3.83 | 6.08 | 9.51 | 3.28 | 3.28 | 4.52 | 12.91 | 9.33 |
| Italy | EUR | 1,300.04 | 511.68 | 0.47 | 5.45 | 3.59 | -2.19 | -9.74 | -4.37 | 30.67 | 2.57 | 2.57 | 11.74 | 32.66 | 35.08 |
| Finland | EUR | 4,479.45 | 1,802.17 | 1.67 | 3.53 | 11.04 | 9.59 | 5.81 | 12.39 | 25.52 | 5.26 | 5.26 | 14.20 | 27.99 | 22.30 |
| Greece | EUR | 481.00 | 182.13 | 0.17 | 0.00 | -NA- | -NA- | -18.48 | 1.81 | 68.54 | -3.09 | -3.09 | 41.02 | -NA- | 48.78 |
| Norway | EUR | 139.72 | 547.37 | 0.51 | 2.42 | -7.06 | -16.92 | -15.87 | -2.27 | -6.08 | 8.29 | 8.29 | -7.30 | -NA- | 29.09 |
| Spain | EUR | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | EUR | 1,636.07 | 108,810.46 | 100.00 | 3.99 | -NA- | -NA- | -NA- | 11.42 | 11.94 | 4.15 | 4.15 | 5.41 | -NA- | -NA- |
| Israel | EUR | 1,130.51 | 854.28 | 0.79 | 1.97 | -NA- | -NA- | -NA- | 12.12 | 38.50 | 2.88 | 2.88 | 23.07 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | USD | 3,472.37 | 143,349.07 | 100.00 | 4.01 | 8.66 | 9.38 | 0.69 | 12.12 | 20.51 | 6.41 | 6.41 | 6.04 | 23.54 | 22.89 |
| Euro Zone | USD | 4,271.09 | 66,136.64 | 46.14 | 4.73 | 9.99 | 10.79 | 0.94 | 9.11 | 22.67 | 5.57 | 5.57 | 3.89 | 24.53 | 25.79 |
| Europe ex UK | USD | 4,813.56 | 86,628.78 | 60.43 | 4.52 | 10.45 | 11.83 | 2.21 | 10.02 | 18.41 | 5.32 | 5.32 | 3.35 | 23.95 | 24.54 |
| Europe Liquid 40 | USD | 2,711.56 | 119,292.67 | 83.22 | 4.11 | -NA- | 9.19 | 0.60 | 12.23 | 19.10 | 6.25 | 6.25 | 5.04 | 23.94 | 23.35 |
| Europe Liquid 40 ex UK | USD | 4,306.05 | 73,336.55 | 51.16 | 4.67 | -NA- | 12.53 | 2.75 | 10.22 | 18.18 | 5.47 | 5.47 | 3.10 | 24.03 | 24.83 |
| Europe ex UK Dividend+ | USD | 3,411.59 | 80,163.31 | 55.92 | 4.84 | -NA- | 13.18 | 3.27 | 9.64 | 18.42 | 5.59 | 5.59 | 3.70 | 23.75 | 24.55 |
| Europe (UK Restricted) | USD | 1,327.48 | 119,313.26 | 83.23 | 4.17 | -NA- | 10.07 | 1.16 | 11.45 | 19.87 | 6.07 | 6.07 | 5.23 | 23.52 | 23.33 |
| Euro Zone Capped | USD | 3,712.14 | 48,038.70 | 33.51 | 4.78 | -NA- | -NA- | -1.32 | 6.78 | 19.93 | 6.19 | 6.19 | 3.38 | -NA- | 25.39 |
| Europe Capped | USD | 3,369.39 | 134,088.27 | 93.54 | 3.97 | -NA- | -NA- | 0.21 | 11.88 | 20.03 | 6.58 | 6.58 | 6.14 | -NA- | 22.63 |
| Europe ex UK Capped | USD | 4,449.00 | 70,938.19 | 49.49 | 4.50 | -NA- | -NA- | 0.94 | 8.79 | 16.20 | 5.63 | 5.63 | 2.93 | -NA- | 24.14 |
| Europe Liquid 40 Capped | USD | 2,577.70 | 106,852.08 | 74.54 | 4.05 | -NA- | -NA- | -0.06 | 11.78 | 18.14 | 6.51 | 6.51 | 5.05 | -NA- | 23.03 |
| Europe Liquid 40 ex UK Capped | USD | 3,855.60 | 56,177.79 | 39.19 | 4.69 | -NA- | -NA- | 1.09 | 8.61 | 15.20 | 5.94 | 5.94 | 2.50 | -NA- | 24.36 |
| UK | USD | 2,175.41 | 56,720.29 | 39.57 | 3.23 | 6.03 | 5.29 | -2.83 | 15.61 | 23.72 | 8.07 | 8.07 | 10.37 | 26.04 | 21.64 |
| Netherlands | USD | 3,635.72 | 29,850.45 | 20.82 | 5.35 | 8.02 | 8.46 | -3.81 | -0.47 | 15.85 | 4.80 | 4.80 | 5.09 | 24.29 | 27.89 |
| France | USD | 7,917.43 | 13,325.18 | 9.30 | 5.71 | 14.11 | 17.84 | 6.60 | 13.31 | 28.10 | 9.07 | 9.07 | 5.49 | 25.93 | 27.63 |
| Austria | USD | 758.52 | 1,563.94 | 1.09 | 3.12 | -NA- | -7.01 | -16.90 | 1.29 | 13.13 | 8.97 | 8.97 | -10.15 | 39.94 | 32.49 |
| Sweden | USD | 9,317.33 | 9,627.45 | 6.72 | 3.14 | 11.70 | 19.21 | 13.04 | 17.34 | 20.78 | 8.53 | 8.53 | 11.62 | 31.81 | 30.82 |
| Germany | USD | 1,120.21 | 13,406.38 | 9.35 | 2.34 | 2.41 | 4.83 | 0.89 | 11.32 | 9.15 | 2.92 | 2.92 | -4.69 | 32.91 | 24.55 |
| Switzerland | USD | 4,459.36 | 10,137.87 | 7.07 | 4.60 | 12.13 | 14.16 | 8.74 | 11.32 | -3.35 | 0.63 | 0.63 | -6.43 | 18.74 | 17.28 |
| Belgium | USD | 3,147.92 | 4,676.41 | 3.26 | 6.14 | 6.96 | 7.85 | 0.49 | 6.75 | 18.07 | 5.51 | 5.51 | 5.27 | 17.66 | 18.17 |
| Italy | USD | 1,714.21 | 679.44 | 0.47 | 5.45 | 4.61 | -0.57 | -12.62 | -3.78 | 40.89 | 4.78 | 4.78 | 12.54 | 37.16 | 42.13 |
| Finland | USD | 5,911.03 | 2,393.01 | 1.67 | 3.53 | 12.15 | 11.42 | 2.46 | 13.12 | 35.33 | 7.53 | 7.53 | 15.02 | 32.68 | 30.65 |
| Greece | USD | 520.23 | 241.84 | 0.17 | 0.00 | -NA- | -NA- | -21.05 | 2.46 | 81.71 | -1.00 | -1.00 | 42.03 | -NA- | 54.57 |
| Norway | USD | 185.10 | 726.82 | 0.51 | 2.42 | -6.11 | -14.54 | -18.54 | -1.65 | 1.27 | 10.62 | 10.62 | -6.64 | -NA- | 36.33 |
| Spain | USD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Developed EMEA | USD | 1,712.48 | 144,483.41 | 100.00 | 3.99 | -NA- | -NA- | -NA- | 12.12 | 20.69 | 6.40 | 6.40 | 6.16 | -NA- | -NA- |
| Israel | USD | 1,497.68 | 1,134.35 | 0.79 | 1.97 | -NA- | -NA- | -NA- | 12.84 | 49.33 | 5.09 | 5.09 | 23.95 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | GBP | 3,691.23 | 94,554.48 | 100.00 | 4.01 | 8.59 | 10.03 | 6.22 | 13.34 | 24.54 | 6.45 | 6.45 | 13.70 | 20.36 | 17.81 |
| Euro Zone | GBP | 4,540.29 | 43,624.39 | 46.14 | 4.73 | 9.94 | 11.44 | 6.48 | 10.29 | 26.78 | 5.61 | 5.61 | 11.38 | 21.77 | 21.21 |
| Europe ex UK | GBP | 5,116.95 | 57,141.21 | 60.43 | 4.52 | 10.36 | 12.49 | 7.82 | 11.22 | 22.37 | 5.37 | 5.37 | 10.82 | 21.35 | 19.90 |
| Europe Liquid 40 | GBP | 2,882.47 | 78,686.64 | 83.22 | 4.11 | -NA- | 9.83 | 6.13 | 13.45 | 23.09 | 6.29 | 6.29 | 12.62 | 20.72 | 18.26 |
| Europe Liquid 40 ex UK | GBP | 4,577.46 | 48,373.52 | 51.16 | 4.67 | -NA- | 13.19 | 8.40 | 11.42 | 22.14 | 5.51 | 5.51 | 10.54 | 21.38 | 20.23 |
| Europe ex UK Dividend+ | GBP | 4,033.55 | 52,876.52 | 55.92 | 4.84 | -NA- | 14.07 | 8.94 | 10.83 | 22.39 | 5.64 | 5.64 | 11.18 | 21.26 | 19.95 |
| Europe (UK Restricted) | GBP | 1,411.15 | 78,700.22 | 83.23 | 4.17 | -NA- | 10.72 | 6.72 | 12.66 | 23.89 | 6.12 | 6.12 | 12.82 | 20.47 | 18.38 |
| Euro Zone Capped | GBP | 3,946.12 | 31,686.81 | 33.51 | 4.78 | -NA- | -NA- | 4.10 | 7.95 | 23.94 | 6.23 | 6.23 | 10.84 | -NA- | 20.93 |
| Europe Capped | GBP | 3,581.77 | 88,445.96 | 93.54 | 3.97 | -NA- | -NA- | 5.71 | 13.09 | 24.05 | 6.63 | 6.63 | 13.80 | -NA- | 17.55 |
| Europe ex UK Capped | GBP | 4,729.42 | 46,791.54 | 49.49 | 4.50 | -NA- | -NA- | 6.49 | 9.97 | 20.09 | 5.67 | 5.67 | 10.36 | -NA- | 19.56 |
| Europe Liquid 40 Capped | GBP | 2,740.17 | 70,480.70 | 74.54 | 4.05 | -NA- | -NA- | 5.43 | 12.99 | 22.10 | 6.55 | 6.55 | 12.63 | -NA- | 17.91 |
| Europe Liquid 40 ex UK Capped | GBP | 4,098.61 | 37,055.43 | 39.19 | 4.69 | -NA- | -NA- | 6.65 | 9.79 | 19.06 | 5.99 | 5.99 | 9.90 | -NA- | 19.83 |
| | | | | | | | | | | | | | | | |
| UK | GBP | 2,324.25 | 37,413.27 | 39.57 | 3.23 | 6.02 | 5.90 | 2.51 | 16.87 | 27.87 | 8.12 | 8.12 | 18.34 | 22.56 | 16.17 |
| Netherlands | GBP | 3,864.88 | 19,689.65 | 20.82 | 5.35 | 7.90 | 9.10 | 1.47 | 0.61 | 19.73 | 4.85 | 4.85 | 12.67 | 21.60 | 23.24 |
| France | GBP | 8,416.47 | 8,789.42 | 9.30 | 5.71 | 13.99 | 18.54 | 12.46 | 14.54 | 32.39 | 9.12 | 9.12 | 13.10 | 23.37 | 23.25 |
| Austria | GBP | 806.33 | 1,031.59 | 1.09 | 3.12 | -NA- | -6.46 | -12.33 | 2.39 | 16.92 | 9.01 | 9.01 | -3.66 | 37.16 | 28.55 |
| Sweden | GBP | 9,904.60 | 6,350.36 | 6.72 | 3.14 | 11.59 | 19.91 | 19.25 | 18.62 | 24.82 | 8.58 | 8.58 | 19.67 | 31.20 | 27.00 |
| Germany | GBP | 1,190.81 | 8,842.98 | 9.35 | 2.34 | 2.30 | 5.44 | 6.43 | 12.53 | 12.80 | 2.96 | 2.96 | 2.19 | 32.48 | 20.60 |
| Switzerland | GBP | 4,740.43 | 6,687.04 | 7.07 | 4.60 | 12.01 | 14.83 | 14.71 | 12.53 | -0.11 | 0.67 | 0.67 | 0.33 | 17.03 | 12.96 |
| Belgium | GBP | 3,346.34 | 3,084.61 | 3.26 | 6.14 | 6.85 | 8.48 | 6.02 | 7.92 | 22.02 | 5.55 | 5.55 | 12.87 | 15.89 | 14.15 |
| Italy | GBP | 1,822.26 | 448.16 | 0.47 | 5.45 | 4.51 | 0.02 | -7.82 | -2.73 | 45.60 | 4.82 | 4.82 | 20.67 | 34.39 | 38.11 |
| Finland | GBP | 6,283.60 | 1,578.45 | 1.67 | 3.53 | 12.03 | 12.08 | 8.09 | 14.35 | 39.86 | 7.57 | 7.57 | 23.32 | 30.73 | 26.33 |
| Greece | GBP | 553.02 | 159.52 | 0.17 | 0.00 | -NA- | -NA- | -16.71 | 3.57 | 87.80 | -0.96 | -0.96 | 52.28 | -NA- | 50.77 |
| Norway | GBP | 196.77 | 479.42 | 0.51 | 2.42 | -6.21 | -14.71 | -14.07 | -0.58 | 4.66 | 10.67 | 10.67 | 0.11 | -NA- | 32.12 |
| Spain | GBP | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | GBP | 1,820.42 | 95,302.70 | 100.00 | 3.99 | -NA- | -NA- | -NA- | 13.34 | 24.73 | 6.44 | 6.44 | 13.83 | -NA- | -NA- |
| Israel | GBP | 1,592.08 | 748.23 | 0.79 | 1.97 | -NA- | -NA- | -NA- | 14.06 | 54.33 | 5.14 | 5.14 | 32.89 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | JPY | 3,336.67 | 14,099,097.35 | 100.00 | 4.01 | 8.30 | 7.18 | -1.19 | 16.95 | 51.76 | 5.36 | 5.36 | 20.63 | 25.23 | 24.18 |
| Euro Zone | JPY | 4,104.18 | 6,504,869.04 | 46.14 | 4.73 | 9.63 | 8.55 | -0.95 | 13.81 | 54.49 | 4.53 | 4.53 | 18.17 | 25.93 | 27.33 |
| Europe ex UK | JPY | 4,625.44 | 8,520,373.20 | 60.43 | 4.52 | 10.08 | 9.58 | 0.30 | 14.76 | 49.12 | 4.28 | 4.28 | 17.57 | 25.26 | 25.82 |
| Europe Liquid 40 | JPY | 2,605.59 | 11,733,031.00 | 83.22 | 4.11 | -NA- | 6.99 | -1.28 | 17.07 | 49.99 | 5.20 | 5.20 | 19.48 | 25.70 | 24.53 |
| Europe Liquid 40 ex UK | JPY | 4,137.77 | 7,213,016.35 | 51.16 | 4.67 | -NA- | 10.26 | 0.83 | 14.97 | 48.83 | 4.43 | 4.43 | 17.28 | 25.43 | 26.05 |
| Europe ex UK Dividend+ | JPY | 3,028.13 | 7,884,461.96 | 55.92 | 4.84 | -NA- | 10.90 | 1.34 | 14.36 | 49.13 | 4.55 | 4.55 | 17.96 | 25.03 | 25.76 |
| Europe (UK Restricted) | JPY | 1,275.60 | 11,735,055.95 | 83.23 | 4.17 | -NA- | 7.86 | -0.73 | 16.25 | 50.96 | 5.03 | 5.03 | 19.70 | 25.20 | 24.62 |
| Euro Zone Capped | JPY | 3,567.07 | 4,724,846.64 | 33.51 | 4.78 | -NA- | -NA- | -3.16 | 11.39 | 51.03 | 5.14 | 5.14 | 17.60 | -NA- | 27.10 |
| Europe Capped | JPY | 3,237.72 | 13,188,251.89 | 93.54 | 3.97 | -NA- | -NA- | -1.66 | 16.70 | 51.16 | 5.53 | 5.53 | 20.74 | -NA- | 23.95 |
| Europe ex UK Capped | JPY | 4,275.14 | 6,977,125.33 | 49.49 | 4.50 | -NA- | -NA- | -0.94 | 13.48 | 46.33 | 4.59 | 4.59 | 17.08 | -NA- | 25.47 |
| Europe Liquid 40 Capped | JPY | 2,476.96 | 10,509,436.61 | 74.54 | 4.05 | -NA- | -NA- | -1.93 | 16.60 | 48.78 | 5.46 | 5.46 | 19.49 | -NA- | 24.22 |
| Europe Liquid 40 ex UK Capped | JPY | 3,704.92 | 5,525,366.68 | 39.19 | 4.69 | -NA- | -NA- | -0.80 | 13.29 | 45.08 | 4.90 | 4.90 | 16.59 | -NA- | 25.62 |
| | | | | | | | | | | | | | | | |
| UK | JPY | 2,090.40 | 5,578,724.15 | 39.57 | 3.23 | 5.69 | 3.17 | -4.64 | 20.59 | 55.81 | 7.01 | 7.01 | 25.55 | 28.03 | 22.89 |
| Netherlands | JPY | 3,493.64 | 2,935,940.78 | 20.82 | 5.35 | 7.66 | 6.28 | -5.61 | 3.82 | 45.89 | 3.77 | 3.77 | 19.54 | 25.90 | 29.54 |
| France | JPY | 7,608.02 | 1,310,598.45 | 9.30 | 5.71 | 13.73 | 15.47 | 4.61 | 18.19 | 61.32 | 7.99 | 7.99 | 19.99 | 26.86 | 29.03 |
| Austria | JPY | 728.88 | 153,821.42 | 1.09 | 3.12 | -NA- | -8.88 | -18.45 | 5.65 | 42.47 | 7.89 | 7.89 | 2.21 | 41.44 | 34.46 |
| Sweden | JPY | 8,953.21 | 946,907.79 | 6.72 | 3.14 | 11.34 | 16.81 | 10.92 | 22.40 | 52.10 | 7.46 | 7.46 | 26.96 | 32.35 | 31.21 |
| Germany | JPY | 1,076.43 | 1,318,584.15 | 9.35 | 2.34 | 2.07 | 2.72 | -1.00 | 16.12 | 37.46 | 1.90 | 1.90 | 8.41 | 33.03 | 25.79 |
| Switzerland | JPY | 4,285.09 | 997,109.95 | 7.07 | 4.60 | 11.76 | 11.86 | 6.71 | 16.12 | 21.72 | -0.37 | -0.37 | 6.44 | 19.13 | 17.40 |
| Belgium | JPY | 3,024.90 | 459,948.29 | 3.26 | 6.14 | 6.61 | 5.68 | -1.38 | 11.36 | 48.69 | 4.47 | 4.47 | 19.75 | 19.70 | 20.57 |
| Italy | JPY | 1,647.22 | 66,825.87 | 0.47 | 5.45 | 4.27 | -2.57 | -14.25 | 0.37 | 77.43 | 3.75 | 3.75 | 28.02 | 38.77 | 45.16 |
| Finland | JPY | 5,680.03 | 235,364.38 | 1.67 | 3.53 | 11.78 | 9.18 | 0.54 | 17.99 | 70.43 | 6.47 | 6.47 | 30.84 | 33.55 | 31.90 |
| Greece | JPY | 499.90 | 23,785.69 | 0.17 | 0.00 | -NA- | -NA- | -22.53 | 6.87 | 128.84 | -1.97 | -1.97 | 61.56 | -NA- | 56.63 |
| Norway | JPY | 177.87 | 71,486.42 | 0.51 | 2.42 | -6.42 | -16.27 | -20.07 | 2.59 | 27.53 | 9.53 | 9.53 | 6.20 | -NA- | 36.05 |
| Spain | JPY | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | JPY | 1,645.56 | 14,210,666.12 | 100.00 | 3.99 | -NA- | -NA- | -NA- | 16.96 | 51.99 | 5.35 | 5.35 | 20.76 | -NA- | -NA- |
| Israel | JPY | 1,439.15 | 111,568.77 | 0.79 | 1.97 | -NA- | -NA- | -NA- | 17.70 | 88.06 | 4.06 | 4.06 | 40.99 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | AUD | 2,531.84 | 159,729.56 | 147.96 | 4.01 | -NA- | -NA- | -NA- | 12.44 | 41.31 | 8.53 | 8.53 | 22.67 | -NA- | 15.30 |
| Euro Zone | AUD | 3,114.22 | 73,694.07 | 68.26 | 4.73 | -NA- | -NA- | -NA- | 9.42 | 43.85 | 7.67 | 7.67 | 20.18 | -NA- | 18.42 |
| Europe ex UK | AUD | 3,509.75 | 96,527.85 | 89.41 | 4.52 | -NA- | -NA- | -NA- | 10.34 | 38.84 | 7.42 | 7.42 | 19.56 | -NA- | 16.52 |
| Europe Liquid 40 | AUD | 1,977.10 | 132,924.25 | 123.13 | 4.11 | -NA- | -NA- | -NA- | 12.56 | 39.66 | 8.37 | 8.37 | 21.51 | -NA- | 15.61 |
| Europe Liquid 40 ex UK | AUD | 3,139.71 | 81,716.72 | 75.69 | 4.67 | -NA- | -NA- | -NA- | 10.54 | 38.58 | 7.57 | 7.57 | 19.27 | -NA- | 16.75 |
| Europe ex UK Dividend+ | AUD | 2,897.65 | 89,323.57 | 82.74 | 4.84 | -NA- | -NA- | -NA- | 9.95 | 38.86 | 7.70 | 7.70 | 19.96 | -NA- | 16.65 |
| Europe (UK Restricted) | AUD | 967.92 | 132,947.19 | 123.15 | 4.17 | -NA- | -NA- | -NA- | 11.77 | 40.57 | 8.19 | 8.19 | 21.73 | -NA- | 15.58 |
| Euro Zone Capped | AUD | 2,706.67 | 53,528.09 | 49.58 | 4.78 | -NA- | -NA- | -NA- | 7.09 | 40.63 | 8.30 | 8.30 | 19.59 | -NA- | 18.57 |
| Europe Capped | AUD | 2,456.76 | 149,410.54 | 138.40 | 3.97 | -NA- | -NA- | -NA- | 12.20 | 40.74 | 8.71 | 8.71 | 22.79 | -NA- | 15.17 |
| Europe ex UK Capped | AUD | 3,243.94 | 79,044.29 | 73.22 | 4.50 | -NA- | -NA- | -NA- | 9.10 | 36.25 | 7.74 | 7.74 | 19.07 | -NA- | 16.34 |
| Europe Liquid 40 Capped | AUD | 1,879.50 | 119,062.07 | 110.29 | 4.05 | -NA- | -NA- | -NA- | 12.10 | 38.53 | 8.63 | 8.63 | 21.52 | -NA- | 15.45 |
| Europe Liquid 40 ex UK Capped | AUD | 2,811.26 | 62,597.23 | 57.98 | 4.69 | -NA- | -NA- | -NA- | 8.92 | 35.09 | 8.05 | 8.05 | 18.57 | -NA- | 16.51 |
| | | | | | | | | | | | | | | | |
| UK | AUD | 1,586.18 | 63,201.72 | 58.54 | 3.23 | -NA- | -NA- | -NA- | 15.94 | 45.08 | 10.23 | 10.23 | 27.68 | -NA- | 15.68 |
| Netherlands | AUD | 2,650.95 | 33,261.46 | 30.81 | 5.35 | -NA- | -NA- | -NA- | -0.18 | 35.84 | 6.89 | 6.89 | 21.57 | -NA- | 20.53 |
| France | AUD | 5,772.91 | 14,847.85 | 13.75 | 5.71 | -NA- | -NA- | -NA- | 13.64 | 50.21 | 11.25 | 11.25 | 22.03 | -NA- | 20.17 |
| Austria | AUD | 553.07 | 1,742.65 | 1.61 | 3.12 | -NA- | -NA- | -NA- | 1.58 | 32.66 | 11.14 | 11.14 | 3.94 | -NA- | 26.00 |
| Sweden | AUD | 6,793.62 | 10,727.58 | 9.94 | 3.14 | -NA- | -NA- | -NA- | 17.68 | 41.62 | 10.70 | 10.70 | 29.12 | -NA- | 20.92 |
| Germany | AUD | 816.79 | 14,938.32 | 13.84 | 2.34 | -NA- | -NA- | -NA- | 11.64 | 27.99 | 4.97 | 4.97 | 10.26 | -NA- | 18.69 |
| Switzerland | AUD | 3,251.49 | 11,296.32 | 10.46 | 4.60 | -NA- | -NA- | -NA- | 11.64 | 13.33 | 2.63 | 2.63 | 8.25 | -NA- | 10.91 |
| Belgium | AUD | 2,295.27 | 5,210.78 | 4.83 | 6.14 | -NA- | -NA- | -NA- | 7.06 | 38.45 | 7.61 | 7.61 | 21.78 | -NA- | 14.07 |
| Italy | AUD | 1,249.90 | 757.07 | 0.70 | 5.45 | -NA- | -NA- | -NA- | -3.50 | 65.21 | 6.87 | 6.87 | 30.19 | -NA- | 36.89 |
| Finland | AUD | 4,309.96 | 2,666.46 | 2.47 | 3.53 | -NA- | -NA- | -NA- | 13.45 | 58.69 | 9.67 | 9.67 | 33.06 | -NA- | 22.34 |
| Greece | AUD | 379.32 | 269.47 | 0.25 | 0.00 | -NA- | -NA- | -NA- | 2.75 | 113.08 | 0.98 | 0.98 | 64.31 | -NA- | 48.28 |
| Norway | AUD | 134.96 | 809.87 | 0.75 | 2.42 | -NA- | -NA- | -NA- | -1.36 | 18.74 | 12.83 | 12.83 | 8.01 | -NA- | 27.79 |
| Spain | AUD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | AUD | 1,248.63 | 160,993.53 | 100.00 | 3.99 | -NA- | -NA- | -NA- | 12.45 | 41.52 | 8.52 | 8.52 | 22.81 | -NA- | -NA- |
| Israel | AUD | 1,092.02 | 1,263.97 | 0.79 | 1.97 | -NA- | -NA- | -NA- | 13.16 | 75.11 | 7.19 | 7.19 | 43.39 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Switzerland | CHF | 2,600.89 | 9,419.60 | 0.07 | 4.60 | 9.90 | 9.79 | 6.14 | 6.99 | -7.94 | -1.18 | -1.18 | -5.02 | 13.04 | 9.50 |
| Sweden | SEK | 7,171.01 | 62,924.05 | 0.45 | 3.14 | 10.82 | 16.52 | 14.79 | 13.46 | 16.27 | 5.10 | 5.10 | 12.14 | 26.10 | 20.25 |
| Norway | NOK | 176.28 | 4,298.45 | 0.03 | 2.42 | -5.57 | -15.80 | -16.20 | -2.51 | -0.43 | 7.14 | 7.14 | -0.79 | 49.35 | 27.12 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | EUR | 1,570.79 | 107,956.18 | 100.00 | 3.36 | -NA- | -NA- | 3.14 | 10.52 | 10.90 | 4.16 | 4.16 | 4.52 | -NA- | 14.67 |
| Euro Zone | EUR | 1,816.25 | 49,807.50 | 46.14 | 3.72 | -NA- | -NA- | 2.89 | 7.03 | 12.36 | 3.33 | 3.33 | 1.97 | -NA- | 17.21 |
| Europe ex UK | EUR | 3,308.73 | 65,240.13 | 60.43 | 3.45 | -NA- | 8.78 | 4.20 | 7.95 | 8.46 | 3.09 | 3.09 | 1.42 | 18.30 | 15.86 |
| Europe Liquid 40 | EUR | 2,404.50 | 89,839.31 | 83.22 | 3.44 | -NA- | -NA- | 3.00 | 10.60 | 9.57 | 4.01 | 4.01 | 3.48 | -NA- | 15.20 |
| Europe Liquid 40 ex UK | EUR | 3,648.30 | 55,229.76 | 51.16 | 3.59 | -NA- | -NA- | 4.69 | 8.11 | 8.22 | 3.25 | 3.25 | 1.12 | -NA- | 16.24 |
| Europe (UK Restricted) | EUR | 2,582.78 | 89,854.82 | 83.23 | 3.39 | -NA- | 8.50 | 4.49 | 10.75 | 11.18 | 3.84 | 3.84 | 4.48 | 18.43 | 14.94 |
| Euro Zone Capped | EUR | 2,581.70 | 36,177.95 | 33.51 | 3.65 | -NA- | -NA- | -NA- | 4.80 | 9.87 | 3.93 | 3.93 | 1.54 | -NA- | 17.07 |
| Europe Liquid 40 Capped | EUR | 2,308.19 | 80,470.30 | 93.54 | 3.39 | -NA- | -NA- | -NA- | 10.20 | 8.76 | 4.26 | 4.26 | 3.56 | -NA- | 15.06 |
| Europe Capped | EUR | 2,413.58 | 100,981.88 | 49.49 | 3.32 | -NA- | -NA- | -NA- | 10.32 | 10.51 | 4.33 | 4.33 | 4.67 | -NA- | 14.49 |
| Europe ex UK Capped | EUR | 3,066.66 | 53,423.55 | 74.54 | 3.35 | -NA- | -NA- | -NA- | 6.77 | 6.45 | 3.39 | 3.39 | 1.04 | -NA- | 15.55 |
| Europe Liquid 40 ex UK Capped | EUR | 3,312.43 | 42,307.49 | 39.19 | 3.49 | -NA- | -NA- | -NA- | 6.54 | 5.52 | 3.71 | 3.71 | 0.57 | -NA- | 15.98 |
| Developed Europe Ex UK Dividend+ Net of Tax | EUR | 2,818.73 | 60,370.99 | 55.92 | -NA- | -NA- | -NA- | -NA- | 7.50 | 8.39 | 3.36 | 3.36 | 1.69 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK | EUR | 1,086.33 | 42,716.05 | 39.57 | 3.23 | -NA- | -NA- | 0.36 | 14.87 | 14.75 | 5.80 | 5.80 | 9.59 | -NA- | 15.37 |
| Netherlands | EUR | 2,568.02 | 22,480.37 | 20.82 | 4.55 | -NA- | -NA- | -1.76 | -2.19 | 6.23 | 2.59 | 2.59 | 3.50 | -NA- | 18.80 |
| France | EUR | 5,381.75 | 10,035.20 | 9.30 | 4.00 | -NA- | -NA- | 8.42 | 10.86 | 16.90 | 6.77 | 6.77 | 3.14 | -NA- | 19.59 |
| Austria | EUR | 486.90 | 1,177.80 | 1.09 | 2.34 | -NA- | -NA- | -14.56 | 0.00 | 4.18 | 6.67 | 6.67 | -11.43 | -NA- | 24.54 |
| Sweden | EUR | 6,237.48 | 7,250.43 | 6.72 | 2.20 | -NA- | -NA- | 15.23 | 15.33 | 10.94 | 6.25 | 6.25 | 9.75 | -NA- | 23.15 |
| Germany | EUR | 787.67 | 10,096.34 | 9.35 | 1.72 | -NA- | -NA- | 3.17 | 9.81 | 0.59 | 0.69 | 0.69 | -5.98 | -NA- | 18.09 |
| Switzerland | EUR | 3,071.24 | 7,634.83 | 7.07 | 2.99 | -NA- | -NA- | 10.86 | 9.09 | -11.69 | -1.50 | -1.50 | -8.48 | -NA- | 11.40 |
| Belgium | EUR | 2,063.28 | 3,521.80 | 3.26 | 4.60 | -NA- | -NA- | 1.89 | 4.21 | 7.78 | 3.28 | 3.28 | 3.26 | -NA- | 9.30 |
| Italy | EUR | 1,216.97 | 511.68 | 0.47 | 4.36 | -NA- | -NA- | -10.48 | -5.43 | 29.38 | 2.57 | 2.57 | 10.64 | -NA- | 35.22 |
| Finland | EUR | 4,077.42 | 1,802.17 | 1.67 | 2.47 | -NA- | -NA- | 4.80 | 11.20 | 24.11 | 5.26 | 5.26 | 12.92 | -NA- | 22.27 |
| Greece | EUR | 462.97 | 182.13 | 0.17 | 0.00 | -NA- | -NA- | -19.10 | 0.73 | 68.54 | -3.09 | -3.09 | 41.02 | -NA- | 48.82 |
| Norway | EUR | 132.55 | 547.37 | 0.51 | 1.82 | -NA- | -NA- | -16.11 | -2.72 | -6.59 | 8.29 | 8.29 | -7.81 | -NA- | 29.16 |
| Spain | EUR | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | EUR | 1,570.89 | 108,810.46 | 203.28 | 3.35 | -NA- | -NA- | -NA- | 10.53 | 11.07 | 4.15 | 4.15 | 4.64 | -NA- | -NA- |
| Israel | EUR | 1,113.98 | 854.28 | 1.60 | 1.48 | -NA- | -NA- | -NA- | 11.57 | 37.76 | 2.88 | 2.88 | 22.41 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | USD | 1,656.69 | 143,349.07 | 100.00 | 3.36 | -NA- | -NA- | -0.14 | 11.22 | 19.57 | 6.40 | 6.40 | 5.27 | -NA- | 22.91 |
| Euro Zone | USD | 1,914.90 | 66,136.64 | 46.14 | 3.72 | -NA- | -NA- | -0.39 | 7.71 | 21.14 | 5.56 | 5.56 | 2.70 | -NA- | 25.88 |
| Europe ex UK | USD | 4,362.98 | 86,628.78 | 60.43 | 3.45 | -NA- | 10.36 | 0.88 | 8.63 | 16.94 | 5.32 | 5.32 | 2.15 | 23.97 | 24.59 |
| Europe Liquid 40 | USD | 2,531.83 | 119,292.67 | 83.22 | 3.44 | -NA- | -NA- | -0.33 | 11.29 | 18.14 | 6.25 | 6.25 | 4.23 | -NA- | 23.37 |
| Europe Liquid 40 ex UK | USD | 3,838.30 | 73,336.55 | 51.16 | 3.59 | -NA- | -NA- | 1.28 | 8.78 | 16.68 | 5.47 | 5.47 | 1.85 | -NA- | 24.88 |
| Europe (UK Restricted) | USD | 1,327.48 | 119,313.26 | 83.23 | 3.39 | -NA- | 10.07 | 1.16 | 11.45 | 19.87 | 6.07 | 6.07 | 5.23 | 23.52 | 23.33 |
| Euro Zone Capped | USD | 3,379.68 | 48,038.70 | 33.51 | 3.65 | -NA- | -NA- | -NA- | 5.47 | 18.46 | 6.17 | 6.17 | 2.27 | -NA- | 25.67 |
| Europe Liquid 40 Capped | USD | 2,434.79 | 106,852.08 | 93.54 | 3.39 | -NA- | -NA- | -NA- | 10.90 | 17.26 | 6.51 | 6.51 | 4.31 | -NA- | 23.16 |
| Europe Capped | USD | 3,182.55 | 134,088.27 | 49.49 | 3.32 | -NA- | -NA- | -NA- | 11.02 | 19.15 | 6.58 | 6.58 | 5.42 | -NA- | 22.68 |
| Europe ex UK Capped | USD | 4,042.20 | 70,938.19 | 74.54 | 3.35 | -NA- | -NA- | -NA- | 7.45 | 14.77 | 5.62 | 5.62 | 1.76 | -NA- | 24.22 |
| Europe Liquid 40 ex UK Capped | USD | 3,493.67 | 56,177.79 | 39.19 | 3.49 | -NA- | -NA- | -NA- | 7.22 | 13.76 | 5.94 | 5.94 | 1.29 | -NA- | 24.59 |
| Developed Europe Ex UK Dividend+ Net of Tax | USD | 3,089.93 | 80,163.31 | 55.92 | -NA- | -NA- | -NA- | -NA- | 8.18 | 16.87 | 5.59 | 5.59 | 2.42 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK | USD | 1,146.25 | 56,720.29 | 39.57 | 3.23 | -NA- | -NA- | -2.83 | 15.61 | 23.72 | 8.07 | 8.07 | 10.37 | -NA- | 21.64 |
| Netherlands | USD | 3,306.53 | 29,850.45 | 20.82 | 4.55 | -NA- | -NA- | -4.88 | -1.56 | 14.53 | 4.80 | 4.80 | 4.24 | -NA- | 27.91 |
| France | USD | 7,094.55 | 13,325.18 | 9.30 | 4.00 | -NA- | -NA- | 4.96 | 11.55 | 26.04 | 9.07 | 9.07 | 3.88 | -NA- | 27.76 |
| Austria | USD | 737.38 | 1,563.94 | 1.09 | 2.34 | -NA- | -NA- | -17.27 | 0.64 | 12.32 | 8.97 | 8.97 | -10.79 | -NA- | 32.54 |
| Sweden | USD | 8,263.35 | 9,627.45 | 6.72 | 2.20 | -NA- | -NA- | 11.58 | 16.07 | 19.61 | 8.53 | 8.53 | 10.54 | -NA- | 30.84 |
| Germany | USD | 1,039.59 | 13,406.38 | 9.35 | 1.72 | -NA- | -NA- | -0.10 | 10.51 | 8.45 | 2.86 | 2.86 | -5.30 | -NA- | 24.58 |
| Switzerland | USD | 4,068.75 | 10,137.87 | 7.07 | 2.99 | -NA- | -NA- | 7.34 | 9.79 | -4.79 | 0.63 | 0.63 | -7.82 | -NA- | 16.97 |
| Belgium | USD | 2,717.27 | 4,676.41 | 3.26 | 4.60 | -NA- | -NA- | -1.38 | 4.87 | 16.20 | 5.51 | 5.51 | 4.00 | -NA- | 18.34 |
| Italy | USD | 1,604.98 | 679.44 | 0.47 | 4.36 | -NA- | -NA- | -13.34 | -4.84 | 39.50 | 4.78 | 4.78 | 11.43 | -NA- | 42.33 |
| Finland | USD | 5,380.06 | 2,393.01 | 1.67 | 2.47 | -NA- | -NA- | 1.48 | 11.91 | 33.81 | 7.53 | 7.53 | 13.73 | -NA- | 30.64 |
| Greece | USD | 500.65 | 241.84 | 0.17 | 0.00 | -NA- | -NA- | -21.65 | 1.37 | 81.71 | -1.00 | -1.00 | 42.03 | -NA- | 54.60 |
| Norway | USD | 175.60 | 726.82 | 0.51 | 1.82 | -NA- | -NA- | -18.77 | -2.10 | 0.71 | 10.62 | 10.62 | -7.15 | -NA- | 36.39 |
| Spain | USD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | USD | 1,644.42 | 144,483.41 | 269.92 | 3.35 | -NA- | -NA- | -NA- | 11.23 | 19.76 | 6.39 | 6.39 | 5.39 | -NA- | -NA- |
| Israel | USD | 1,475.80 | 1,134.35 | 2.12 | 1.48 | -NA- | -NA- | -NA- | 12.28 | 48.53 | 5.09 | 5.09 | 23.29 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | GBP | 1,761.11 | 94,554.48 | 100.00 | 3.59 | -NA- | -NA- | 5.34 | 12.43 | 23.58 | 6.45 | 6.45 | 12.87 | -NA- | 17.82 |
| Euro Zone | GBP | 2,035.60 | 43,624.39 | 46.14 | 3.72 | -NA- | -NA- | 5.08 | 8.88 | 25.20 | 5.60 | 5.60 | 10.11 | -NA- | 21.26 |
| Europe ex UK | GBP | 4,637.98 | 57,141.21 | 60.43 | 3.45 | -NA- | 11.01 | 6.42 | 9.81 | 20.85 | 5.36 | 5.36 | 9.53 | 21.35 | 19.93 |
| Europe Liquid 40 | GBP | 2,691.41 | 78,686.64 | 83.22 | 3.44 | -NA- | -NA- | 5.15 | 12.50 | 22.10 | 6.29 | 6.29 | 11.75 | -NA- | 18.26 |
| Europe Liquid 40 ex UK | GBP | 4,080.22 | 48,373.52 | 51.16 | 3.59 | -NA- | -NA- | 6.84 | 9.97 | 20.58 | 5.51 | 5.51 | 9.20 | -NA- | 20.26 |
| Europe (UK Restricted) | GBP | 1,411.15 | 78,700.22 | 83.23 | 3.39 | -NA- | 10.72 | 6.72 | 12.66 | 23.89 | 6.12 | 6.12 | 12.82 | 20.47 | 18.38 |
| Euro Zone Capped | GBP | 3,592.70 | 31,686.81 | 33.51 | 3.65 | -NA- | -NA- | -NA- | 6.62 | 22.43 | 6.22 | 6.22 | 9.65 | -NA- | 21.15 |
| Europe Liquid 40 Capped | GBP | 2,588.25 | 70,480.70 | 93.54 | 3.39 | -NA- | -NA- | -NA- | 12.11 | 21.19 | 6.55 | 6.55 | 11.84 | -NA- | 18.01 |
| Europe Capped | GBP | 3,383.14 | 88,445.96 | 49.49 | 3.32 | -NA- | -NA- | -NA- | 12.23 | 23.14 | 6.62 | 6.62 | 13.03 | -NA- | 17.58 |
| Europe ex UK Capped | GBP | 4,296.98 | 46,791.54 | 74.54 | 3.35 | -NA- | -NA- | -NA- | 8.62 | 18.62 | 5.66 | 5.66 | 9.11 | -NA- | 19.64 |
| Europe Liquid 40 ex UK Capped | GBP | 3,713.88 | 37,055.43 | 39.19 | 3.49 | -NA- | -NA- | -NA- | 8.39 | 17.57 | 5.99 | 5.99 | 8.60 | -NA- | 20.02 |
| Developed Europe Ex UK Dividend+ Net of Tax | GBP | 3,653.25 | 52,876.52 | 55.92 | -NA- | -NA- | -NA- | -NA- | 9.35 | 20.78 | 5.64 | 5.64 | 9.81 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK | GBP | 1,218.50 | 37,413.27 | 39.57 | 3.23 | -NA- | -NA- | 2.51 | 16.87 | 27.86 | 8.12 | 8.12 | 18.34 | -NA- | 16.17 |
| Netherlands | GBP | 3,514.94 | 19,689.65 | 20.82 | 4.55 | -NA- | -NA- | 0.35 | -0.49 | 18.37 | 4.85 | 4.85 | 11.76 | -NA- | 23.32 |
| France | GBP | 7,541.72 | 8,789.42 | 9.30 | 4.00 | -NA- | -NA- | 10.72 | 12.76 | 30.26 | 9.12 | 9.12 | 11.37 | -NA- | 23.31 |
| Austria | GBP | 783.85 | 1,031.59 | 1.09 | 2.34 | -NA- | -NA- | -12.73 | 1.73 | 16.08 | 9.01 | 9.01 | -4.35 | -NA- | 28.57 |
| Sweden | GBP | 8,784.19 | 6,350.36 | 6.72 | 2.20 | -NA- | -NA- | 17.71 | 17.33 | 23.61 | 8.58 | 8.58 | 18.52 | -NA- | 27.06 |
| Germany | GBP | 1,105.12 | 8,842.98 | 9.35 | 1.72 | -NA- | -NA- | 5.39 | 11.71 | 12.08 | 2.91 | 2.91 | 1.54 | -NA- | 20.62 |
| Switzerland | GBP | 4,325.20 | 6,687.04 | 7.07 | 2.99 | -NA- | -NA- | 13.24 | 10.98 | -1.60 | 0.67 | 0.67 | -1.17 | -NA- | 12.76 |
| Belgium | GBP | 2,888.54 | 3,084.61 | 3.26 | 4.60 | -NA- | -NA- | 4.04 | 6.01 | 20.09 | 5.55 | 5.55 | 11.51 | -NA- | 14.21 |
| Italy | GBP | 1,706.14 | 448.16 | 0.47 | 4.36 | -NA- | -NA- | -8.57 | -3.81 | 44.17 | 4.82 | 4.82 | 19.48 | -NA- | 38.26 |
| Finland | GBP | 5,719.17 | 1,578.45 | 1.67 | 2.47 | -NA- | -NA- | 7.05 | 13.13 | 38.29 | 7.57 | 7.57 | 21.94 | -NA- | 26.28 |
| Greece | GBP | 532.21 | 159.52 | 0.17 | 0.00 | -NA- | -NA- | -17.35 | 2.47 | 87.80 | -0.96 | -0.96 | 52.29 | -NA- | 50.82 |
| Norway | GBP | 186.66 | 479.42 | 0.51 | 1.82 | -NA- | -NA- | -14.31 | -1.04 | 4.08 | 10.67 | 10.67 | -0.45 | -NA- | 32.19 |
| Spain | GBP | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | GBP | 1,748.07 | 95,302.70 | 178.04 | 3.35 | -NA- | -NA- | -NA- | 12.44 | 23.76 | 6.44 | 6.44 | 13.00 | -NA- | -NA- |
| Israel | GBP | 1,568.81 | 748.23 | 1.40 | 1.48 | -NA- | -NA- | -NA- | 13.51 | 53.51 | 5.14 | 5.14 | 32.19 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | JPY | 1,591.94 | 14,099,097.35 | 100.00 | -NA- | -NA- | -NA- | -2.01 | 16.01 | 50.58 | 5.35 | 5.35 | 19.75 | -NA- | 24.20 |
| Euro Zone | JPY | 1,840.07 | 6,504,869.04 | 46.14 | 3.72 | -NA- | -NA- | -2.25 | 12.35 | 52.56 | 4.52 | 4.52 | 16.82 | -NA- | 27.41 |
| Europe ex UK | JPY | 4,192.48 | 8,520,373.20 | 60.43 | 3.45 | -NA- | 8.13 | -1.01 | 13.31 | 47.26 | 4.28 | 4.28 | 16.20 | 25.36 | 25.86 |
| Europe Liquid 40 | JPY | 2,432.89 | 11,733,031.00 | 83.22 | 3.44 | -NA- | -NA- | -2.19 | 16.09 | 48.78 | 5.20 | 5.20 | 18.56 | -NA- | 24.54 |
| Europe Liquid 40 ex UK | JPY | 3,688.30 | 7,213,016.35 | 51.16 | 3.59 | -NA- | -NA- | -0.62 | 13.47 | 46.94 | 4.43 | 4.43 | 15.85 | -NA- | 26.08 |
| Europe (UK Restricted) | JPY | 1,275.60 | 11,735,055.95 | 83.23 | 3.39 | -NA- | 7.86 | -0.73 | 16.25 | 50.96 | 5.03 | 5.03 | 19.70 | 25.20 | 24.62 |
| Euro Zone Capped | JPY | 3,247.61 | 4,724,846.64 | 33.51 | 3.65 | -NA- | -NA- | -NA- | 10.01 | 49.19 | 5.12 | 5.12 | 16.33 | -NA- | 27.31 |
| Europe Liquid 40 Capped | JPY | 2,339.64 | 10,509,436.61 | 93.54 | 3.39 | -NA- | -NA- | -NA- | 15.68 | 47.67 | 5.46 | 5.46 | 18.65 | -NA- | 24.32 |
| Europe Capped | JPY | 3,058.18 | 13,188,251.89 | 49.49 | 3.32 | -NA- | -NA- | -NA- | 15.81 | 50.05 | 5.53 | 5.53 | 19.92 | -NA- | 23.98 |
| Europe ex UK Capped | JPY | 3,884.23 | 6,977,125.33 | 74.54 | 3.35 | -NA- | -NA- | -NA- | 12.08 | 44.54 | 4.58 | 4.58 | 15.76 | -NA- | 25.53 |
| Europe Liquid 40 ex UK Capped | JPY | 3,357.14 | 5,525,366.68 | 39.19 | 3.49 | -NA- | -NA- | -NA- | 11.84 | 43.27 | 4.90 | 4.90 | 15.21 | -NA- | 25.78 |
| Developed Europe Ex UK Dividend+ Net of Tax | JPY | 2,742.62 | 7,884,461.96 | 55.92 | -NA- | -NA- | -NA- | -NA- | 12.84 | 47.17 | 4.55 | 4.55 | 16.50 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK | JPY | 1,101.45 | 5,578,724.15 | 39.57 | 3.23 | -NA- | -NA- | -4.64 | 20.59 | 55.81 | 7.01 | 7.01 | 25.55 | -NA- | 22.89 |
| Netherlands | JPY | 3,177.31 | 2,935,940.78 | 20.82 | 4.55 | -NA- | -NA- | -6.65 | 2.68 | 44.23 | 3.77 | 3.77 | 18.57 | -NA- | 29.56 |
| France | JPY | 6,817.30 | 1,310,598.45 | 9.30 | 4.00 | -NA- | -NA- | 2.99 | 16.35 | 58.73 | 7.99 | 7.99 | 18.16 | -NA- | 29.14 |
| Austria | JPY | 708.56 | 153,821.42 | 1.09 | 2.34 | -NA- | -NA- | -18.82 | 4.98 | 41.45 | 7.89 | 7.89 | 1.48 | -NA- | 34.50 |
| Sweden | JPY | 7,940.42 | 946,907.79 | 6.72 | 2.20 | -NA- | -NA- | 9.49 | 21.07 | 50.63 | 7.46 | 7.46 | 25.74 | -NA- | 31.22 |
| Germany | JPY | 998.97 | 1,318,584.15 | 9.35 | 1.72 | -NA- | -NA- | -1.96 | 15.27 | 36.58 | 1.85 | 1.85 | 7.72 | -NA- | 25.83 |
| Switzerland | JPY | 3,909.74 | 997,109.95 | 7.07 | 2.99 | -NA- | -NA- | 5.34 | 14.52 | 19.90 | -0.37 | -0.37 | 4.85 | -NA- | 17.13 |
| Belgium | JPY | 2,611.08 | 459,948.29 | 3.26 | 4.60 | -NA- | -NA- | -3.22 | 9.39 | 46.34 | 4.47 | 4.47 | 18.30 | -NA- | 20.73 |
| Italy | JPY | 1,542.26 | 66,825.87 | 0.47 | 4.36 | -NA- | -NA- | -14.96 | -0.74 | 75.68 | 3.75 | 3.75 | 26.76 | -NA- | 45.33 |
| Finland | JPY | 5,169.81 | 235,364.38 | 1.67 | 2.47 | -NA- | -NA- | -0.42 | 16.73 | 68.51 | 6.47 | 6.47 | 29.37 | -NA- | 31.84 |
| Greece | JPY | 481.09 | 23,785.69 | 0.17 | 0.00 | -NA- | -NA- | -23.12 | 5.74 | 128.84 | -1.97 | -1.97 | 61.56 | -NA- | 56.65 |
| Norway | JPY | 168.73 | 71,486.42 | 0.51 | 1.82 | -NA- | -NA- | -20.29 | 2.12 | 26.83 | 9.53 | 9.53 | 5.62 | -NA- | 36.11 |
| Spain | JPY | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | JPY | 1,580.16 | 14,210,666.12 | 26548.06 | 3.35 | -NA- | -NA- | -NA- | 16.02 | 50.81 | 5.34 | 5.34 | 19.89 | -NA- | -NA- |
| Israel | JPY | 1,418.12 | 111,568.77 | 208.43 | 1.48 | -NA- | -NA- | -NA- | 17.12 | 87.06 | 4.06 | 4.06 | 40.24 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | AUD | 1,207.95 | 159,729.56 | 147.96 | 3.36 | -NA- | -NA- | -NA- | 11.54 | 40.21 | 8.52 | 8.52 | 21.78 | -NA- | 15.22 |
| Euro Zone | AUD | 1,396.23 | 73,694.07 | 68.26 | 3.72 | -NA- | -NA- | -NA- | 8.02 | 42.05 | 7.66 | 7.66 | 18.81 | -NA- | 18.34 |
| Europe ex UK | AUD | 3,181.22 | 96,527.85 | 89.41 | 3.45 | -NA- | -NA- | -NA- | 8.95 | 37.12 | 7.42 | 7.42 | 18.17 | -NA- | 16.44 |
| Europe Liquid 40 | AUD | 1,846.06 | 132,924.25 | 123.13 | 3.44 | -NA- | -NA- | -NA- | 11.61 | 38.53 | 8.37 | 8.37 | 20.57 | -NA- | 15.52 |
| Europe Liquid 40 ex UK | AUD | 2,798.65 | 81,716.72 | 75.69 | 3.59 | -NA- | -NA- | -NA- | 9.10 | 36.82 | 7.57 | 7.57 | 17.82 | -NA- | 16.66 |
| Europe (UK Restricted) | AUD | 967.92 | 132,947.19 | 123.15 | 3.39 | -NA- | -NA- | -NA- | 11.77 | 40.57 | 8.19 | 8.19 | 21.73 | -NA- | 15.58 |
| Euro Zone Capped | AUD | 2,464.26 | 53,528.09 | 0.00 | 3.65 | -NA- | -NA- | -NA- | 5.77 | 38.91 | 8.29 | 8.29 | 18.31 | -NA- | 18.65 |
| Europe Capped | AUD | 1,775.30 | 119,062.07 | 87.59 | 3.39 | -NA- | -NA- | -NA- | 11.22 | 37.50 | 8.63 | 8.63 | 20.66 | -NA- | 15.45 |
| Europe ex UK Capped | AUD | 2,320.52 | 149,410.54 | 80.32 | 3.32 | -NA- | -NA- | -NA- | 11.34 | 39.72 | 8.70 | 8.70 | 21.95 | -NA- | 15.12 |
| Europe Liquid 40 Capped | AUD | 2,947.32 | 79,044.29 | 76.08 | 3.35 | -NA- | -NA- | -NA- | 7.76 | 34.59 | 7.73 | 7.73 | 17.72 | -NA- | 16.32 |
| Europe Liquid 40 ex UK Capped | AUD | 2,547.37 | 62,597.23 | 7.27 | 3.49 | -NA- | -NA- | -NA- | 7.53 | 33.40 | 8.05 | 8.05 | 17.17 | -NA- | 16.58 |
| Developed Europe Ex UK Dividend+ Net of Tax | AUD | 2,624.45 | 89,323.57 | 55.92 | -NA- | -NA- | -NA- | -NA- | 8.49 | 37.04 | 7.70 | 7.70 | 18.48 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK | AUD | 835.77 | 63,201.72 | 58.54 | 3.23 | -NA- | -NA- | -NA- | 15.94 | 45.08 | 10.23 | 10.23 | 27.68 | -NA- | 15.68 |
| Netherlands | AUD | 2,410.92 | 33,261.46 | 30.81 | 4.55 | -NA- | -NA- | -NA- | -1.27 | 34.30 | 6.89 | 6.89 | 20.59 | -NA- | 20.56 |
| France | AUD | 5,172.91 | 14,847.85 | 13.75 | 4.00 | -NA- | -NA- | -NA- | 11.87 | 47.80 | 11.25 | 11.25 | 20.17 | -NA- | 20.05 |
| Austria | AUD | 537.65 | 1,742.65 | 1.61 | 2.34 | -NA- | -NA- | -NA- | 0.93 | 31.71 | 11.14 | 11.14 | 3.20 | -NA- | 25.97 |
| Sweden | AUD | 6,025.13 | 10,727.58 | 9.94 | 2.20 | -NA- | -NA- | -NA- | 16.40 | 40.25 | 10.70 | 10.70 | 27.87 | -NA- | 20.97 |
| Germany | AUD | 758.01 | 14,938.32 | 13.84 | 1.72 | -NA- | -NA- | -NA- | 10.83 | 27.17 | 4.91 | 4.91 | 9.55 | -NA- | 18.72 |
| Switzerland | AUD | 2,966.68 | 11,296.32 | 10.46 | 2.99 | -NA- | -NA- | -NA- | 10.10 | 11.64 | 2.63 | 2.63 | 6.63 | -NA- | 10.53 |
| Belgium | AUD | 1,981.27 | 5,210.78 | 4.83 | 4.60 | -NA- | -NA- | -NA- | 5.17 | 36.26 | 7.61 | 7.61 | 20.31 | -NA- | 13.97 |
| Italy | AUD | 1,170.25 | 757.07 | 0.70 | 4.36 | -NA- | -NA- | -NA- | -4.57 | 63.58 | 6.87 | 6.87 | 28.91 | -NA- | 36.96 |
| Finland | AUD | 3,922.81 | 2,666.46 | 2.47 | 2.47 | -NA- | -NA- | -NA- | 12.23 | 56.90 | 9.67 | 9.67 | 31.56 | -NA- | 22.28 |
| Greece | AUD | 365.04 | 269.47 | 0.25 | 0.00 | -NA- | -NA- | -NA- | 1.66 | 113.08 | 0.98 | 0.98 | 64.31 | -NA- | 48.26 |
| Norway | AUD | 128.03 | 809.87 | 0.75 | 1.82 | -NA- | -NA- | -NA- | -1.82 | 18.09 | 12.83 | 12.83 | 7.41 | -NA- | 27.85 |
| Spain | AUD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | AUD | 1,199.01 | 160,993.53 | 300.76 | 3.35 | -NA- | -NA- | -NA- | 11.55 | 40.43 | 8.51 | 8.51 | 21.92 | -NA- | -NA- |
| Israel | AUD | 1,076.06 | 1,263.97 | 2.36 | 1.48 | -NA- | -NA- | -NA- | 12.61 | 74.17 | 7.19 | 7.19 | 42.62 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Switzerland | CHF | 2,373.34 | 9,419.60 | 7.07 | 2.99 | -NA- | -NA- | 4.78 | 5.52 | -9.31 | -1.18 | -1.18 | -6.43 | -NA- | 9.12 |
| Sweden | SEK | 6,358.75 | 62,924.05 | 6.72 | 2.20 | -NA- | -NA- | 13.31 | 12.23 | 15.15 | 5.10 | 5.10 | 11.05 | -NA- | 20.27 |
| Norway | NKK | 167.24 | 4,298.45 | 0.51 | 1.82 | -NA- | -NA- | -16.44 | -2.97 | -0.98 | 7.14 | 7.14 | -1.33 | -NA- | 27.17 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | EUR | 1,519.87 | 107,956.18 | 100.00 | 0.00 | 3.42 | 3.36 | -0.86 | 6.58 | 7.22 | 4.05 | 4.05 | 1.79 | 18.67 | 14.62 |
| Euro Zone | EUR | 1,698.13 | 49,807.50 | 46.14 | 0.00 | 3.79 | 3.97 | -1.38 | 2.94 | 8.49 | 3.30 | 3.30 | -1.14 | 18.94 | 17.40 |
| Europe ex UK | EUR | 1,953.01 | 65,240.13 | 60.43 | 0.00 | 4.84 | 5.18 | 0.22 | 4.18 | 4.98 | 3.07 | 3.07 | -1.54 | 18.30 | 15.99 |
| Europe Liquid 40 | EUR | 1,445.67 | 89,839.31 | 83.22 | 0.00 | 3.17 | 3.37 | -0.99 | 6.60 | 5.93 | 3.92 | 3.92 | 0.68 | 19.18 | 15.13 |
| Europe Liquid 40 ex UK | EUR | 2,087.02 | 55,229.76 | 51.16 | 0.00 | 5.19 | 6.02 | 0.69 | 4.22 | 4.69 | 3.25 | 3.25 | -1.95 | 18.57 | 16.35 |
| Europe ex UK Dividend+ | EUR | 2,089.35 | 60,370.99 | 55.92 | 0.00 | -NA- | 5.90 | 0.97 | 3.53 | 4.72 | 3.35 | 3.35 | -1.45 | 18.13 | 15.99 |
| Europe (UK Restricted) | EUR | 1,502.78 | 89,854.82 | 83.23 | 0.00 | -NA- | 4.02 | -0.53 | 5.81 | 6.55 | 3.75 | 3.75 | 0.77 | 18.33 | 14.91 |
| Euro Zone Capped | EUR | 1,476.09 | 36,177.95 | 33.51 | 0.00 | -NA- | -NA- | -3.62 | 0.72 | 5.91 | 3.89 | 3.89 | -1.59 | -NA- | 17.07 |
| Europe Capped | EUR | 1,477.88 | 100,981.88 | 93.54 | 0.00 | -NA- | -NA- | -1.30 | 6.39 | 6.84 | 4.21 | 4.21 | 1.97 | -NA- | 14.40 |
| Europe ex UK Capped | EUR | 1,809.74 | 53,423.55 | 49.49 | 0.00 | -NA- | -NA- | -0.99 | 3.05 | 2.99 | 3.37 | 3.37 | -1.90 | -NA- | 15.61 |
| Europe Liquid 40 Capped | EUR | 1,378.90 | 80,470.30 | 74.54 | 0.00 | -NA- | -NA- | -1.59 | 6.22 | 5.13 | 4.16 | 4.16 | 0.80 | -NA- | 14.87 |
| Europe Liquid 40 ex UK Capped | EUR | 1,878.97 | 42,307.49 | 39.19 | 0.00 | -NA- | -NA- | -0.87 | 2.72 | 2.08 | 3.71 | 3.71 | -2.43 | -NA- | 15.92 |
| Developed Europe Ex UK Dividend+ Net of Tax | EUR | 2,089.35 | 60,370.99 | 55.92 | 0.00 | -NA- | -NA- | -NA- | 3.53 | 4.72 | 3.35 | 3.35 | -1.45 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK | EUR | 1,033.44 | 42,716.05 | 39.57 | 0.00 | 1.14 | 0.09 | -3.68 | 10.62 | 10.71 | 5.55 | 5.55 | 7.27 | 23.17 | 15.37 |
| Netherlands | EUR | 1,125.22 | 22,480.37 | 20.82 | 0.00 | 0.30 | 0.14 | -7.69 | -8.04 | -0.36 | 2.59 | 2.59 | -1.10 | 18.91 | 19.54 |
| France | EUR | 3,263.62 | 10,035.20 | 9.30 | 0.00 | 7.64 | 10.55 | 3.96 | 6.59 | 12.61 | 6.77 | 6.77 | -0.48 | 20.66 | 19.79 |
| Austria | EUR | 447.59 | 1,177.80 | 1.09 | 0.00 | -NA- | -9.55 | -15.70 | -1.89 | 1.97 | 6.67 | 6.67 | -13.30 | 36.56 | 24.65 |
| Sweden | EUR | 3,798.26 | 7,250.43 | 6.72 | 0.00 | 6.87 | 12.32 | 11.82 | 12.45 | 8.47 | 6.25 | 6.25 | 7.31 | 27.07 | 23.39 |
| Germany | EUR | 519.59 | 10,096.34 | 9.35 | 0.00 | -1.71 | -0.51 | 0.36 | 7.58 | -1.20 | 0.55 | 0.55 | -7.64 | 27.08 | 18.28 |
| Switzerland | EUR | 2,247.08 | 7,634.83 | 7.07 | 0.00 | 8.02 | 8.93 | 8.25 | 6.34 | -14.11 | -1.50 | -1.50 | -10.98 | 13.69 | 11.26 |
| Belgium | EUR | 969.82 | 3,521.80 | 3.26 | 0.00 | -0.13 | -0.78 | -3.67 | -1.16 | 2.80 | 3.28 | 3.28 | -0.39 | 13.21 | 9.82 |
| Italy | EUR | 830.49 | 511.68 | 0.47 | 0.00 | 0.12 | -5.38 | -13.42 | -9.14 | 24.42 | 2.57 | 2.57 | 6.40 | 32.96 | 35.98 |
| Finland | EUR | 2,518.48 | 1,802.17 | 1.67 | 0.00 | 7.69 | 5.78 | 2.38 | 8.40 | 20.90 | 5.26 | 5.26 | 10.00 | 27.95 | 22.38 |
| Greece | EUR | 355.30 | 182.13 | 0.17 | 0.00 | -NA- | -NA- | -22.06 | -3.40 | 68.53 | -3.09 | -3.09 | 41.02 | -NA- | 49.20 |
| Norway | EUR | 113.56 | 547.37 | 0.51 | 0.00 | -8.06 | -18.53 | -16.80 | -4.05 | -8.12 | 8.29 | 8.29 | -9.32 | -NA- | 29.36 |
| Spain | EUR | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | EUR | 1,299.81 | 108,810.46 | 2315.31 | 0.00 | -NA- | -NA- | -NA- | 6.61 | 7.40 | 4.04 | 4.04 | 1.91 | -NA- | -NA- |
| Israel | EUR | 1,062.12 | 854.28 | 18.18 | 0.00 | -NA- | -NA- | -NA- | 9.81 | 35.59 | 2.88 | 2.88 | 20.48 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | USD | 2,004.18 | 143,349.07 | 100.00 | 0.00 | 4.45 | 5.08 | -4.01 | 7.26 | 15.61 | 6.29 | 6.29 | 2.52 | 23.52 | 22.94 |
| Euro Zone | USD | 2,239.23 | 66,136.64 | 46.14 | 0.00 | 4.82 | 5.71 | -4.51 | 3.60 | 16.97 | 5.53 | 5.53 | -0.44 | 24.69 | 26.20 |
| Europe ex UK | USD | 2,575.32 | 86,628.78 | 60.43 | 0.00 | 5.88 | 6.94 | -2.97 | 4.84 | 13.18 | 5.29 | 5.29 | -0.83 | 24.06 | 24.80 |
| Europe Liquid 40 | USD | 1,525.00 | 119,292.67 | 83.22 | 0.00 | -NA- | 4.88 | -4.13 | 7.27 | 14.21 | 6.16 | 6.16 | 1.41 | 23.92 | 23.39 |
| Europe Liquid 40 ex UK | USD | 2,201.56 | 73,336.55 | 51.16 | 0.00 | -NA- | 7.57 | -2.51 | 4.87 | 12.88 | 5.47 | 5.47 | -1.25 | 24.16 | 25.09 |
| Europe ex UK Dividend+ | USD | 2,291.59 | 80,163.31 | 55.92 | 0.00 | -NA- | 7.45 | -2.24 | 4.19 | 12.90 | 5.58 | 5.58 | -0.75 | 23.94 | 24.82 |
| Europe (UK Restricted) | USD | 920.10 | 119,313.26 | 83.23 | 0.00 | -NA- | 5.54 | -3.68 | 6.49 | 14.88 | 5.98 | 5.98 | 1.50 | 23.51 | 23.44 |
| Euro Zone Capped | USD | 1,946.47 | 48,038.70 | 33.51 | 0.00 | -NA- | -NA- | -6.68 | 1.36 | 14.19 | 6.13 | 6.13 | -0.89 | -NA- | 25.65 |
| Europe Capped | USD | 1,948.96 | 134,088.27 | 93.54 | 0.00 | -NA- | -NA- | -4.43 | 7.07 | 15.19 | 6.46 | 6.46 | 2.70 | -NA- | 22.63 |
| Europe ex UK Capped | USD | 2,386.68 | 70,938.19 | 49.49 | 0.00 | -NA- | -NA- | -4.13 | 3.71 | 11.05 | 5.59 | 5.59 | -1.20 | -NA- | 24.29 |
| Europe Liquid 40 Capped | USD | 1,454.87 | 106,852.08 | 74.54 | 0.00 | -NA- | -NA- | -4.71 | 6.89 | 13.35 | 6.40 | 6.40 | 1.52 | -NA- | 22.98 |
| Europe Liquid 40 ex UK Capped | USD | 1,982.73 | 56,177.79 | 39.19 | 0.00 | -NA- | -NA- | -4.02 | 3.37 | 10.06 | 5.94 | 5.94 | -1.73 | -NA- | 24.48 |
| Developed Europe Ex UK Dividend+ Net of Tax | USD | 2,291.59 | 80,163.31 | 55.92 | 0.00 | -NA- | -NA- | -NA- | 4.19 | 12.90 | 5.58 | 5.58 | -0.75 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK | USD | 1,369.09 | 56,720.29 | 39.57 | 0.00 | 2.17 | 1.76 | -6.74 | 11.33 | 19.37 | 7.83 | 7.83 | 8.03 | 26.09 | 21.55 |
| Netherlands | USD | 1,483.77 | 29,850.45 | 20.82 | 0.00 | 1.30 | 1.81 | -10.62 | -7.45 | 7.43 | 4.80 | 4.80 | -0.39 | 24.51 | 28.33 |
| France | USD | 4,303.59 | 13,325.18 | 9.30 | 0.00 | 8.70 | 12.40 | 0.66 | 7.27 | 21.41 | 9.07 | 9.07 | 0.24 | 26.26 | 28.21 |
| Austria | USD | 677.94 | 1,563.94 | 1.09 | 0.00 | -NA- | -8.05 | -18.38 | -1.27 | 9.94 | 8.97 | 8.97 | -12.68 | 40.00 | 32.75 |
| Sweden | USD | 5,031.90 | 9,627.45 | 6.72 | 0.00 | 7.95 | 14.19 | 8.27 | 13.17 | 16.95 | 8.53 | 8.53 | 8.08 | 31.91 | 30.97 |
| Germany | USD | 685.16 | 13,406.38 | 9.35 | 0.00 | -0.74 | 1.15 | -2.83 | 8.27 | 6.53 | 2.71 | 2.71 | -6.98 | 32.86 | 24.71 |
| Switzerland | USD | 2,976.91 | 10,137.87 | 7.07 | 0.00 | 9.11 | 10.74 | 4.82 | 7.02 | -7.39 | 0.63 | 0.63 | -10.34 | 18.63 | 16.66 |
| Belgium | USD | 1,278.86 | 4,676.41 | 3.26 | 0.00 | 0.86 | 0.87 | -6.72 | -0.53 | 10.83 | 5.51 | 5.51 | 0.33 | 18.08 | 19.10 |
| Italy | USD | 1,095.13 | 679.44 | 0.47 | 0.00 | 1.11 | -3.80 | -16.17 | -8.57 | 34.15 | 4.78 | 4.78 | 7.16 | 37.50 | 43.24 |
| Finland | USD | 3,321.02 | 2,393.01 | 1.67 | 0.00 | 8.75 | 7.55 | -0.87 | 9.09 | 30.35 | 7.53 | 7.53 | 10.79 | 32.60 | 30.73 |
| Greece | USD | 383.86 | 241.84 | 0.17 | 0.00 | -NA- | -NA- | -24.53 | -2.79 | 81.72 | -1.00 | -1.00 | 42.03 | -NA- | 54.87 |
| Norway | USD | 150.45 | 726.82 | 0.51 | 0.00 | -7.13 | -16.19 | -19.44 | -3.44 | -0.94 | 10.62 | 10.62 | -8.66 | -NA- | 36.57 |
| Spain | USD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | USD | 1,360.99 | 144,483.41 | 3074.37 | 0.00 | -NA- | -NA- | -NA- | 7.29 | 15.80 | 6.28 | 6.28 | 2.65 | -NA- | -NA- |
| Israel | USD | 1,407.09 | 1,134.35 | 24.14 | 0.00 | -NA- | -NA- | -NA- | 10.51 | 46.19 | 5.09 | 5.09 | 21.34 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | GBP | 2,130.50 | 94,554.48 | 100.00 | 0.00 | 4.39 | 5.70 | 1.27 | 8.43 | 19.48 | 6.34 | 6.34 | 9.92 | 20.36 | 17.84 |
| Euro Zone | GBP | 2,380.37 | 43,624.39 | 46.14 | 0.00 | 4.77 | 6.33 | 0.73 | 4.73 | 20.89 | 5.57 | 5.57 | 6.75 | 21.97 | 21.54 |
| Europe ex UK | GBP | 2,737.64 | 57,141.21 | 60.43 | 0.00 | 5.80 | 7.57 | 2.37 | 5.98 | 16.97 | 5.34 | 5.34 | 6.32 | 21.51 | 20.14 |
| Europe Liquid 40 | GBP | 1,621.12 | 78,686.64 | 83.22 | 0.00 | -NA- | 5.49 | 1.13 | 8.44 | 18.04 | 6.20 | 6.20 | 8.73 | 20.72 | 18.26 |
| Europe Liquid 40 ex UK | GBP | 2,340.33 | 48,373.52 | 51.16 | 0.00 | -NA- | 8.20 | 2.85 | 6.02 | 16.66 | 5.51 | 5.51 | 5.88 | 21.60 | 20.46 |
| Europe ex UK Dividend+ | GBP | 2,709.37 | 52,876.52 | 55.92 | 0.00 | -NA- | 8.30 | 3.14 | 5.32 | 16.68 | 5.62 | 5.62 | 6.42 | 21.51 | 20.20 |
| Europe (UK Restricted) | GBP | 978.10 | 78,700.22 | 83.23 | 0.00 | -NA- | 6.16 | 1.61 | 7.65 | 18.72 | 6.03 | 6.03 | 8.82 | 20.50 | 18.46 |
| Euro Zone Capped | GBP | 2,069.15 | 31,686.81 | 33.51 | 0.00 | -NA- | -NA- | -1.55 | 2.46 | 18.01 | 6.17 | 6.17 | 6.27 | -NA- | 21.23 |
| Europe Capped | GBP | 2,071.80 | 88,445.96 | 93.54 | 0.00 | -NA- | -NA- | 0.82 | 8.24 | 19.05 | 6.50 | 6.50 | 10.11 | -NA- | 17.55 |
| Europe ex UK Capped | GBP | 2,537.11 | 46,791.54 | 49.49 | 0.00 | -NA- | -NA- | 1.13 | 4.84 | 14.77 | 5.64 | 5.64 | 5.94 | -NA- | 19.78 |
| Europe Liquid 40 Capped | GBP | 1,546.57 | 70,480.70 | 74.54 | 0.00 | -NA- | -NA- | 0.53 | 8.06 | 17.14 | 6.45 | 6.45 | 8.85 | -NA- | 17.88 |
| Europe Liquid 40 ex UK Capped | GBP | 2,107.70 | 37,055.43 | 39.19 | 0.00 | -NA- | -NA- | 1.26 | 4.50 | 13.74 | 5.99 | 5.99 | 5.36 | -NA- | 20.05 |
| Developed Europe Ex UK Dividend+ Net of Tax | GBP | 2,709.37 | 52,876.52 | 55.92 | 0.00 | -NA- | -NA- | -NA- | 5.32 | 16.68 | 5.62 | 5.62 | 6.42 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK | GBP | 1,462.80 | 37,413.27 | 39.57 | 0.00 | 2.16 | 2.36 | -1.61 | 12.54 | 23.37 | 7.87 | 7.87 | 15.83 | 22.59 | 16.09 |
| Netherlands | GBP | 1,577.30 | 19,689.65 | 20.82 | 0.00 | 1.19 | 2.41 | -5.71 | -6.45 | 11.02 | 4.85 | 4.85 | 6.80 | 22.13 | 24.10 |
| France | GBP | 4,574.85 | 8,789.42 | 9.30 | 0.00 | 8.59 | 13.06 | 6.19 | 8.43 | 25.48 | 9.12 | 9.12 | 7.47 | 23.69 | 23.63 |
| Austria | GBP | 720.67 | 1,031.59 | 1.09 | 0.00 | -NA- | -7.51 | -13.89 | -0.19 | 13.63 | 9.01 | 9.01 | -6.37 | 37.21 | 28.70 |
| Sweden | GBP | 5,349.06 | 6,350.36 | 6.72 | 0.00 | 7.84 | 14.86 | 14.22 | 14.40 | 20.86 | 8.58 | 8.58 | 15.88 | 31.36 | 27.25 |
| Germany | GBP | 728.35 | 8,842.98 | 9.35 | 0.00 | -0.84 | 1.74 | 2.51 | 9.45 | 10.10 | 2.76 | 2.76 | -0.26 | 32.39 | 20.72 |
| Switzerland | GBP | 3,164.54 | 6,687.04 | 7.07 | 0.00 | 9.00 | 11.39 | 10.57 | 8.18 | -4.29 | 0.67 | 0.67 | -3.87 | 17.24 | 12.72 |
| Belgium | GBP | 1,359.47 | 3,084.61 | 3.26 | 0.00 | 0.76 | 1.46 | -1.60 | 0.56 | 14.54 | 5.55 | 5.55 | 7.57 | 16.19 | 14.76 |
| Italy | GBP | 1,164.16 | 448.16 | 0.47 | 0.00 | 1.01 | -3.24 | -11.56 | -7.57 | 38.64 | 4.82 | 4.82 | 14.90 | 34.76 | 39.02 |
| Finland | GBP | 3,530.35 | 1,578.45 | 1.67 | 0.00 | 8.64 | 8.18 | 4.57 | 10.27 | 34.72 | 7.57 | 7.57 | 18.79 | 30.58 | 26.33 |
| Greece | GBP | 408.05 | 159.52 | 0.17 | 0.00 | -NA- | -NA- | -20.39 | -1.73 | 87.80 | -0.96 | -0.96 | 52.28 | -NA- | 51.19 |
| Norway | GBP | 159.93 | 479.42 | 0.51 | 0.00 | -7.23 | -16.35 | -15.01 | -2.39 | 2.38 | 10.67 | 10.67 | -2.07 | -NA- | 32.44 |
| Spain | GBP | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | GBP | 1,446.77 | 95,302.70 | 2027.89 | 0.00 | -NA- | -NA- | -NA- | 8.45 | 19.67 | 6.33 | 6.33 | 10.06 | -NA- | -NA- |
| Israel | GBP | 1,495.78 | 748.23 | 15.92 | 0.00 | -NA- | -NA- | -NA- | 11.72 | 51.09 | 5.14 | 5.14 | 30.10 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | JPY | 1,925.86 | 14,099,097.35 | 100.00 | 0.00 | 4.11 | 2.96 | -5.80 | 11.88 | 45.59 | 5.24 | 5.24 | 16.62 | 25.18 | 24.22 |
| Euro Zone | JPY | 2,151.72 | 6,504,869.04 | 46.14 | 0.00 | 4.47 | 3.58 | -6.30 | 8.06 | 47.31 | 4.49 | 4.49 | 13.26 | 26.07 | 27.71 |
| Europe ex UK | JPY | 2,474.68 | 8,520,373.20 | 60.43 | 0.00 | 5.53 | 4.78 | -4.78 | 9.36 | 42.54 | 4.25 | 4.25 | 12.80 | 25.33 | 26.05 |
| Europe Liquid 40 | JPY | 1,465.40 | 11,733,031.00 | 83.22 | 0.00 | -NA- | 2.77 | -5.93 | 11.90 | 43.83 | 5.11 | 5.11 | 15.35 | 25.64 | 24.55 |
| Europe Liquid 40 ex UK | JPY | 2,115.53 | 7,213,016.35 | 51.16 | 0.00 | -NA- | 5.40 | -4.33 | 9.40 | 42.15 | 4.43 | 4.43 | 12.33 | 25.53 | 26.28 |
| Europe ex UK Dividend+ | JPY | 2,034.02 | 7,884,461.96 | 55.92 | 0.00 | -NA- | 4.45 | -4.06 | 8.68 | 42.18 | 4.54 | 4.54 | 12.90 | 25.18 | 26.01 |
| Europe (UK Restricted) | JPY | 884.15 | 11,735,055.95 | 83.23 | 0.00 | -NA- | 3.41 | -5.48 | 11.08 | 44.67 | 4.94 | 4.94 | 15.45 | 25.17 | 24.71 |
| Euro Zone Capped | JPY | 1,870.40 | 4,724,846.64 | 33.51 | 0.00 | -NA- | -NA- | -8.42 | 5.72 | 43.81 | 5.08 | 5.08 | 12.74 | -NA- | 27.34 |
| Europe Capped | JPY | 1,872.80 | 13,188,251.89 | 93.54 | 0.00 | -NA- | -NA- | -6.22 | 11.69 | 45.07 | 5.41 | 5.41 | 16.82 | -NA- | 23.94 |
| Europe ex UK Capped | JPY | 2,293.41 | 6,977,125.33 | 49.49 | 0.00 | -NA- | -NA- | -5.93 | 8.18 | 39.85 | 4.55 | 4.55 | 12.39 | -NA- | 25.60 |
| Europe Liquid 40 Capped | JPY | 1,398.02 | 10,509,436.61 | 74.54 | 0.00 | -NA- | -NA- | -6.49 | 11.50 | 42.74 | 5.35 | 5.35 | 15.49 | -NA- | 24.17 |
| Europe Liquid 40 ex UK Capped | JPY | 1,905.24 | 5,525,366.68 | 39.19 | 0.00 | -NA- | -NA- | -5.81 | 7.83 | 38.60 | 4.90 | 4.90 | 11.78 | -NA- | 25.73 |
| Developed Europe Ex UK Dividend+ Net of Tax | JPY | 2,034.02 | 7,884,461.96 | 55.92 | 0.00 | -NA- | -NA- | -NA- | 8.68 | 42.18 | 4.54 | 4.54 | 12.90 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK | JPY | 1,315.59 | 5,578,724.15 | 39.57 | 0.00 | 1.83 | -0.29 | -8.48 | 16.13 | 50.33 | 6.76 | 6.76 | 22.89 | 28.03 | 22.79 |
| Netherlands | JPY | 1,425.79 | 2,935,940.78 | 20.82 | 0.00 | 0.97 | -0.24 | -12.29 | -3.47 | 35.29 | 3.77 | 3.77 | 13.31 | 26.12 | 29.95 |
| France | JPY | 4,135.41 | 1,310,598.45 | 9.30 | 0.00 | 8.35 | 10.13 | -1.22 | 11.89 | 52.90 | 7.99 | 7.99 | 14.02 | 27.18 | 29.54 |
| Austria | JPY | 651.45 | 153,821.42 | 1.09 | 0.00 | -NA- | -9.90 | -19.90 | 2.99 | 38.46 | 7.89 | 7.89 | -0.67 | 41.46 | 34.62 |
| Sweden | JPY | 4,835.25 | 946,907.79 | 6.72 | 0.00 | 7.60 | 11.89 | 6.24 | 18.05 | 47.28 | 7.46 | 7.46 | 22.94 | 32.27 | 31.32 |
| Germany | JPY | 658.38 | 1,318,584.15 | 9.35 | 0.00 | -1.06 | -0.89 | -4.64 | 12.94 | 34.16 | 1.70 | 1.70 | 5.81 | 33.00 | 25.98 |
| Switzerland | JPY | 2,860.57 | 997,109.95 | 7.07 | 0.00 | 8.76 | 8.51 | 2.86 | 11.63 | 16.63 | -0.37 | -0.37 | 1.99 | 19.04 | 16.88 |
| Belgium | JPY | 1,228.88 | 459,948.29 | 3.26 | 0.00 | 0.53 | -1.16 | -8.47 | 3.76 | 39.58 | 4.47 | 4.47 | 14.12 | 20.00 | 21.44 |
| Italy | JPY | 1,052.33 | 66,825.87 | 0.47 | 0.00 | 0.78 | -5.74 | -17.73 | -4.62 | 68.94 | 3.75 | 3.75 | 21.90 | 39.06 | 46.12 |
| Finland | JPY | 3,191.24 | 235,364.38 | 1.67 | 0.00 | 8.40 | 5.38 | -2.73 | 13.79 | 64.16 | 6.47 | 6.47 | 26.03 | 33.31 | 31.83 |
| Greece | JPY | 368.86 | 23,785.69 | 0.17 | 0.00 | -NA- | -NA- | -25.94 | 1.40 | 128.83 | -1.97 | -1.97 | 61.56 | -NA- | 56.95 |
| Norway | JPY | 144.57 | 71,486.42 | 0.51 | 0.00 | -7.44 | -17.88 | -20.94 | 0.72 | 24.76 | 9.53 | 9.53 | 3.89 | -NA- | 36.32 |
| Spain | JPY | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | JPY | 1,307.80 | 14,210,666.12 | 302379.80 | 0.00 | -NA- | -NA- | -NA- | 11.91 | 45.83 | 5.23 | 5.23 | 16.76 | -NA- | -NA- |
| Israel | JPY | 1,352.10 | 111,568.77 | 2374.00 | 0.00 | -NA- | -NA- | -NA- | 15.28 | 84.11 | 4.06 | 4.06 | 38.03 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe | AUD | 1,461.33 | 159,729.56 | 147.96 | 0.00 | -NA- | -NA- | -NA- | 7.57 | 35.56 | 8.41 | 8.41 | 18.60 | -NA- | 15.02 |
| Euro Zone | AUD | 1,632.71 | 73,694.07 | 68.26 | 0.00 | -NA- | -NA- | -NA- | 3.90 | 37.16 | 7.63 | 7.63 | 15.18 | -NA- | 18.33 |
| Europe ex UK | AUD | 1,877.77 | 96,527.85 | 89.41 | 0.00 | -NA- | -NA- | -NA- | 5.14 | 32.72 | 7.39 | 7.39 | 14.72 | -NA- | 16.38 |
| Europe Liquid 40 | AUD | 1,111.94 | 132,924.25 | 123.13 | 0.00 | -NA- | -NA- | -NA- | 7.58 | 33.93 | 8.27 | 8.27 | 17.31 | -NA- | 15.29 |
| Europe Liquid 40 ex UK | AUD | 1,605.24 | 81,716.72 | 75.69 | 0.00 | -NA- | -NA- | -NA- | 5.18 | 32.36 | 7.57 | 7.57 | 14.24 | -NA- | 16.58 |
| Europe ex UK Dividend+ | AUD | 1,946.38 | 89,323.57 | 82.74 | 0.00 | -NA- | -NA- | -NA- | 4.49 | 32.39 | 7.69 | 7.69 | 14.82 | -NA- | 16.49 |
| Europe (UK Restricted) | AUD | 670.88 | 132,947.19 | 123.15 | 0.00 | -NA- | -NA- | -NA- | 6.80 | 34.70 | 8.10 | 8.10 | 17.41 | -NA- | 15.32 |
| Euro Zone Capped | AUD | 1,419.24 | 53,528.09 | 49.58 | 0.00 | -NA- | -NA- | -NA- | 1.65 | 33.90 | 8.25 | 8.25 | 14.66 | -NA- | 18.55 |
| Europe Capped | AUD | 1,421.06 | 149,410.54 | 138.40 | 0.00 | -NA- | -NA- | -NA- | 7.38 | 35.08 | 8.58 | 8.58 | 18.81 | -NA- | 14.91 |
| Europe ex UK Capped | AUD | 1,740.22 | 79,044.29 | 73.22 | 0.00 | -NA- | -NA- | -NA- | 4.01 | 30.22 | 7.70 | 7.70 | 14.30 | -NA- | 16.25 |
| Europe Liquid 40 Capped | AUD | 1,060.80 | 119,062.07 | 110.29 | 0.00 | -NA- | -NA- | -NA- | 7.20 | 32.91 | 8.53 | 8.53 | 17.45 | -NA- | 15.15 |
| Europe Liquid 40 ex UK Capped | AUD | 1,445.68 | 62,597.23 | 57.98 | 0.00 | -NA- | -NA- | -NA- | 3.67 | 29.06 | 8.05 | 8.05 | 13.68 | -NA- | 16.43 |
| Developed Europe Ex UK Dividend+ Net of Tax | AUD | 1,946.38 | 89,323.57 | 55.92 | 0.00 | -NA- | -NA- | -NA- | 4.49 | 32.39 | 7.69 | 7.69 | 14.82 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK | AUD | 998.26 | 63,201.72 | 58.54 | 0.00 | -NA- | -NA- | -NA- | 11.65 | 39.97 | 9.98 | 9.98 | 24.98 | -NA- | 15.60 |
| Netherlands | AUD | 1,081.88 | 33,261.46 | 30.81 | 0.00 | -NA- | -NA- | -NA- | -7.19 | 25.97 | 6.89 | 6.89 | 15.24 | -NA- | 21.12 |
| France | AUD | 3,137.92 | 14,847.85 | 13.75 | 0.00 | -NA- | -NA- | -NA- | 7.57 | 42.37 | 11.25 | 11.25 | 15.96 | -NA- | 20.00 |
| Austria | AUD | 494.31 | 1,742.65 | 1.61 | 0.00 | -NA- | -NA- | -NA- | -0.98 | 28.92 | 11.14 | 11.14 | 1.02 | -NA- | 25.95 |
| Sweden | AUD | 3,668.95 | 10,727.58 | 9.94 | 0.00 | -NA- | -NA- | -NA- | 13.50 | 37.13 | 10.70 | 10.70 | 25.03 | -NA- | 21.18 |
| Germany | AUD | 499.58 | 14,938.32 | 13.84 | 0.00 | -NA- | -NA- | -NA- | 8.58 | 24.92 | 4.76 | 4.76 | 7.61 | -NA- | 18.84 |
| Switzerland | AUD | 2,170.58 | 11,296.32 | 10.46 | 0.00 | -NA- | -NA- | -NA- | 7.33 | 8.60 | 2.63 | 2.63 | 3.72 | -NA- | 10.25 |
| Belgium | AUD | 932.47 | 5,210.78 | 4.83 | 0.00 | -NA- | -NA- | -NA- | -0.24 | 29.96 | 7.61 | 7.61 | 16.06 | -NA- | 14.09 |
| Italy | AUD | 798.50 | 757.07 | 0.70 | 0.00 | -NA- | -NA- | -NA- | -8.30 | 57.30 | 6.87 | 6.87 | 23.97 | -NA- | 37.44 |
| Finland | AUD | 2,421.49 | 2,666.46 | 2.47 | 0.00 | -NA- | -NA- | -NA- | 9.40 | 52.85 | 9.67 | 9.67 | 28.17 | -NA- | 22.30 |
| Greece | AUD | 279.89 | 269.47 | 0.25 | 0.00 | -NA- | -NA- | -NA- | -2.51 | 113.09 | 0.98 | 0.98 | 64.31 | -NA- | 48.54 |
| Norway | AUD | 109.70 | 809.87 | 0.75 | 0.00 | -NA- | -NA- | -NA- | -3.16 | 16.17 | 12.83 | 12.83 | 5.66 | -NA- | 28.06 |
| Spain | AUD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Developed EMEA | AUD | 992.35 | 160,993.53 | 3425.68 | 0.00 | -NA- | -NA- | -NA- | 7.59 | 35.78 | 8.40 | 8.40 | 18.74 | -NA- | -NA- |
| Israel | AUD | 1,025.96 | 1,263.97 | 26.90 | 0.00 | -NA- | -NA- | -NA- | 10.83 | 71.43 | 7.19 | 7.19 | 40.37 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Switzerland | CHF | 1,737.17 | 9,419.60 | 7.07 | 0.00 | 6.95 | 6.50 | 2.32 | 2.87 | -11.79 | -1.18 | -1.18 | -8.99 | 13.15 | 8.88 |
| Sweden | SEK | 3,871.20 | 62,924.05 | 6.72 | 0.00 | 7.10 | 11.62 | 9.95 | 9.43 | 12.59 | 5.10 | 5.10 | 8.58 | 26.31 | 20.40 |
| Norway | NOK | 143.31 | 4,298.45 | 0.51 | 0.00 | -6.59 | -17.42 | -17.12 | -4.29 | -2.60 | 7.14 | 7.14 | -2.94 | 49.32 | 27.39 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value 31-Jul | 12 Mths Estimated Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe Real Estate ** | Local | 3,048.22 | 4.01 | 8.16 | 8.55 | 5.24 | 12.83 | 18.34 | 5.03 | 5.03 | 9.40 | 18.75 | 15.32 |
| Europe FTSE | Local | 266.62 | 4.24 | -NA- | 7.38 | 4.10 | 8.66 | 22.43 | 5.71 | 5.71 | 11.95 | 15.05 | 13.77 |
| Europe JP Morgan Bonds | Local | 590.33 | -NA- | 6.32 | 4.92 | 6.36 | 4.60 | 3.62 | 0.74 | 0.74 | 0.03 | 3.94 | 4.74 |
| UK Real Estate ** | GBP | 2,324.25 | 3.23 | 6.02 | 5.90 | 2.51 | 16.87 | 27.87 | 8.12 | 8.12 | 18.34 | 22.56 | 16.17 |
| UK FTSE | GBP | 1,085.70 | 4.46 | -NA- | 8.80 | 8.34 | 12.07 | 21.22 | 6.65 | 6.65 | 14.94 | 13.74 | 12.99 |
| UK JP Morgan Bonds | GBP | 727.73 | -NA- | 6.88 | 5.65 | 7.11 | 5.97 | -3.67 | 0.80 | 0.80 | -2.43 | 5.58 | 6.23 |
| Netherlands Real Estate ** | EUR | 2,823.69 | 5.35 | 7.08 | 6.69 | -0.66 | -1.10 | 7.45 | 2.59 | 2.59 | 4.34 | 18.57 | 18.75 |
| Netherlands FTSE | EUR | 855.27 | -NA- | -NA- | 5.38 | 2.97 | 5.87 | 18.94 | 7.49 | 7.49 | 12.06 | 19.17 | 16.27 |
| Netherlands JP Morgan Bonds | EUR | 486.98 | -NA- | 5.92 | 4.94 | 6.59 | 4.41 | -0.47 | 0.56 | 0.56 | -1.62 | 4.39 | 5.90 |
| France Real Estate ** | EUR | 6,007.99 | 5.71 | 12.99 | 15.93 | 10.13 | 12.61 | 18.81 | 6.77 | 6.77 | 4.74 | 20.57 | 19.60 |
| France FTSE | EUR | 787.65 | 4.48 | -NA- | 6.89 | 3.53 | 8.89 | 25.86 | 7.12 | 7.12 | 13.88 | 16.31 | 15.74 |
| France JP Morgan Bonds | EUR | 603.87 | -NA- | 6.00 | 4.92 | 6.54 | 4.31 | 1.12 | 0.79 | 0.79 | -0.61 | 4.44 | 5.83 |
| Sweden Real Estate ** | SEK | 7,171.01 | 3.14 | 10.82 | 16.52 | 14.79 | 13.46 | 16.27 | 5.10 | 5.10 | 12.14 | 26.10 | 20.25 |
| Sweden FTSE | SEK | 2,412.64 | 4.39 | -NA- | 12.15 | 11.50 | 10.11 | 23.23 | 7.43 | 7.43 | 16.78 | 19.61 | 16.57 |
| Sweden JP Morgan Bonds | SEK | 714.35 | -NA- | 6.50 | 4.73 | 5.48 | 3.30 | -2.37 | 0.46 | 0.46 | -2.30 | 4.43 | 5.21 |
| Switzerland Real Estate ** | CHF | 2,600.89 | 4.60 | 9.90 | 9.79 | 6.14 | 6.99 | -7.94 | -1.18 | -1.18 | -5.02 | 13.04 | 9.50 |
| Switzerland FTSE | CHF | 712.64 | 3.73 | -NA- | 7.13 | 5.08 | 11.00 | 25.77 | 1.96 | 1.96 | 17.73 | 12.90 | 10.57 |
| Germany Real Estate ** | EUR | 848.68 | 2.34 | 0.00 | 3.10 | 4.19 | 10.61 | 1.23 | 0.75 | 0.75 | -5.37 | 27.08 | 18.04 |
| Germany FTSE | EUR | 556.75 | 3.92 | -NA- | 8.92 | 4.49 | 10.68 | 22.57 | 4.13 | 4.13 | 9.24 | 18.72 | 18.35 |
| Germany JP Morgan Bonds | EUR | 450.05 | -NA- | -NA- | 4.87 | 6.32 | 4.21 | -0.95 | 0.30 | 0.30 | -1.35 | 4.26 | 5.53 |
| Austria Real Estate ** | EUR | 500.88 | 3.12 | 0.00 | 0.00 | -14.17 | 0.65 | 4.93 | 6.67 | 6.67 | -10.79 | 36.54 | 24.53 |
| Austria FTSE | EUR | 439.27 | 3.47 | 1.40 | 4.83 | -7.47 | -0.08 | 18.93 | 5.75 | 5.75 | -1.39 | 26.17 | 22.13 |
| Austria JP Morgan Bonds | EUR | 234.65 | -NA- | -NA- | 5.25 | 7.26 | 5.29 | 1.61 | 0.83 | 0.83 | -0.45 | 4.64 | 6.02 |

**** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 332.**

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>31-Jul | 12 Mths Estimated Div Yld (%)<br>31-Jul | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Italy Real Estate ** | EUR | 1,300.04 | 5.45 | 3.59 | -2.19 | -9.74 | -4.37 | 30.67 | 2.57 | 2.57 | 11.74 | 32.66 | 35.08 |
| Italy FTSE | EUR | 238.47 | 4.27 | -NA- | 0.06 | -6.22 | -4.02 | 17.15 | 7.93 | 7.93 | 1.37 | 19.62 | 23.05 |
| Italy JP Morgan Bonds | EUR | 879.48 | -NA- | 7.20 | 4.66 | 5.95 | 4.46 | 16.55 | 0.95 | 0.95 | 2.98 | 6.08 | 9.61 |
| | | | | | | | | | | | | | |
| Belgium Real Estate ** | EUR | 2,391.74 | 6.14 | 5.92 | 6.11 | 3.83 | 6.08 | 9.51 | 3.28 | 3.28 | 4.52 | 12.91 | 9.33 |
| Belgium FTSE | EUR | 889.17 | 3.33 | -NA- | 8.29 | 8.23 | 13.92 | 18.19 | 5.71 | 5.71 | 12.24 | 18.86 | 12.87 |
| Belgium JP Morgan Bonds | EUR | 568.48 | -NA- | 6.25 | 5.00 | 6.91 | 5.22 | 3.19 | 0.80 | 0.80 | -1.33 | 4.90 | 7.17 |
| | | | | | | | | | | | | | |
| Finland Real Estate ** | EUR | 4,479.45 | 3.53 | 11.04 | 9.59 | 5.81 | 12.39 | 25.52 | 5.26 | 5.26 | 14.20 | 27.99 | 22.30 |
| Finland FTSE | EUR | 962.82 | 4.89 | -NA- | 1.52 | -5.43 | 1.37 | 27.71 | 3.44 | 3.44 | 11.25 | 24.71 | 19.41 |
| Finland JP Morgan Bonds | EUR | 395.62 | -NA- | 6.30 | 4.80 | 6.40 | 4.24 | -0.06 | 0.53 | 0.53 | -1.37 | 3.67 | 4.89 |
| | | | | | | | | | | | | | |
| Greece Real Estate ** | EUR | 481.00 | 0.00 | -NA- | -NA- | -18.48 | 1.81 | 68.54 | -3.09 | -3.09 | 41.02 | -NA- | 48.78 |
| Greece FTSE | EUR | 98.90 | 2.54 | -NA- | -8.86 | -27.96 | -24.68 | 40.16 | 12.14 | 12.14 | 1.10 | 33.17 | 41.41 |
| Greece JP Morgan Bonds | EUR | - | -NA- | -NA- | -100.00 | -100.00 | -100.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| | | | | | | | | | | | | | |
| Norway Real Estate ** | NOK | 139.72 | 2.42 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Norway FTSE | NOK | 1,275.49 | 5.71 | -NA- | 13.96 | 2.70 | 10.61 | 13.96 | 5.49 | 5.49 | 10.54 | 23.10 | 17.25 |
| Norway JP Morgan Bonds | NOK | - | -NA- | 6.32 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |

**** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 332.**

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

**Top 20 Constituents:**

| Company | Investment Focus | Sector | Country | Free Float Mkt Cap (EUR m) 31-Jul | Free Float Europe (%) Weight 31-Jul |
|---|---|---|---|---|---|
| Unibail-Rodamco * | Rental | Retail | NL | 17,285 | 16.01 |
| Land Securities * | Rental | Diversified | UK | 8,436 | 7.81 |
| British Land * | Rental | Diversified | UK | 6,729 | 6.23 |
| Hammerson * | Rental | Retail | UK | 4,278 | 3.96 |
| Klepierre * | Rental | Retail | FR | 3,180 | 2.95 |
| Swiss Prime Site | Rental | Office | CH | 3,039 | 2.82 |
| Capital & Counties Properties | Rental | Retail | UK | 2,700 | |
| SEGRO * | Rental | Industrial | UK | 2,632 | 2.44 |
| PSP Swiss Property | Rental | Office | CH | 2,630 | 2.44 |
| INTU Properties | Rental | Retail | UK | 2,573 | 2.38 |
| Derwent London * | Rental | Office | UK | 2,518 | 2.33 |
| Great Portland Estates * | Rental | Office | UK | 2,183 | 1.82 |
| Corio * | Rental | Retail | NL | 2,151 | 1.99 |
| Deutsche Wohnen | Rental | Residential | DE | 2,130 | 1.62 |
| Icade | Rental | Diversified | FR | 2,128 | 1.97 |
| Fonciere Des Regions * | Rental | Diversified | FR | 1,924 | 1.78 |
| Shaftesbury * | Rental | Diversified | UK | 1,804 | 1.67 |
| Castellum | Rental | Diversified | SE | 1,757 | 1.58 |
| Gecina * | Rental | Diversified | FR | 1,692 | 1.57 |
| GSW Immobilien AG | Rental | Residential | DE | 1,537 | 0.64 |
| | | | | **73,304.93** | **64.01** |
| | | | | | **(*)** |

**Country Breakdown:**

| Country Index | Number of Constituents 31-Jul | Free Float Mkt Cap (EUR m) 31-Jul | Free Float Europe (%) Weight 31-Jul |
|---|---|---|---|
| EPRA/NAREIT UK | 30 | 42,716 | 39.57% |
| EPRA/NAREIT Netherlands | 6 | 22,480 | 20.82% |
| EPRA/NAREIT France | 8 | 10,035 | 9.30% |
| EPRA/NAREIT Austria | 2 | 1,178 | 1.09% |
| EPRA/NAREIT Sweden | 8 | 7,250 | 6.72% |
| EPRA/NAREIT Germany | 12 | 10,096 | 9.35% |
| EPRA/NAREIT Switzerland | 4 | 7,635 | 7.07% |
| EPRA/NAREIT Belgium | 7 | 3,522 | 3.26% |
| EPRA/NAREIT Italy | 2 | 512 | 0.47% |
| EPRA/NAREIT Finland | 3 | 1,802 | 1.67% |
| EPRA/NAREIT Greece | 1 | 182 | 0.17% |
| EPRA/NAREIT Norway | 1 | 547 | 0.51% |
| **EPRA/NAREIT Europe Index** | **84** | **107,956** | **100.00%** |
| | | | |
| EPRA/NAREIT Euro Zone | 41 | 49,808 | 46.14% |
| EPRA/NAREIT Ex-UK | 54 | 65,240 | 60.43% |
| EPRA/NAREIT Europe Liquid 40 | 39 | 89,839 | 83.22% |
| EPRA/NAREIT Europe Liquid 40 Ex UK | 29 | 55,230 | 51.16% |

**(*) The Top 20 Constituents represent 64.01% of the market capitalisation of the Developed Europe Index.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

**Top 20 Performance:**

| Stock | Investment Focus | Sector | Country | Price Return 31-Jul | Dividend Return 31-Jul | Total Return 31-Jul | |
|---|---|---|---|---|---|---|---|
| Grainger Plc | Non-Rental | Residential | UK | 20.33 | 0.00 | 20.33 | ▲ |
| Helical Bar | Non-Rental | Diversified | UK | 18.18 | 1.62 | 19.81 | ▲ |
| Workspace Group * | Rental | Office | UK | 16.39 | 1.66 | 18.05 | ▲ |
| St Modwen Properties | Non-Rental | Diversified | UK | 17.03 | 0.00 | 17.03 | ▲ |
| Hansteen Holdings | Rental | Industrial | UK | 16.05 | 0.00 | 16.05 | ▲ |
| Big Yellow Group * | Rental | Self Storage | UK | 13.10 | 0.00 | 13.10 | ▲ |
| Quintain Estates | Non-Rental | Diversified | UK | 12.50 | 0.00 | 12.50 | ▲ |
| Technopolis | Rental | Office | FI | 11.83 | 0.00 | 11.83 | ▲ |
| Fabege | Rental | Office | SE | 11.37 | 0.00 | 11.37 | ▲ |
| SEGRO * | Rental | Industrial | UK | 11.32 | 0.00 | 11.32 | ▲ |
| Capital & Counties Properties | Rental | Retail | UK | 10.37 | 0.00 | 10.37 | ▲ |
| Daejan Holdings | Rental | Diversified | UK | 9.86 | 0.00 | 9.86 | ▲ |
| Safestore Holdings | Rental | Self Storage | UK | 8.05 | 1.49 | 9.54 | ▲ |
| LondonMetric Property | Rental | Diversified | UK | 9.45 | 0.00 | 9.45 | ▲ |
| Development Securities | Non-Rental | Retail | UK | 9.43 | 0.00 | 9.43 | ▲ |
| Nieuwe Steen Inv * | Rental | Diversified | NL | 8.75 | 0.00 | 8.75 | ▲ |
| Hammerson * | Rental | Retail | UK | 8.66 | 0.00 | 8.66 | ▲ |
| Gecina * | Rental | Diversified | FR | 8.52 | 0.00 | 8.52 | ▲ |
| Mucklow <A&J> * | Rental | Diversified | UK | 8.47 | 0.00 | 8.47 | ▲ |
| Societe de la Tour Eiffel * | Rental | Diversified | FR | 8.23 | 0.00 | 8.23 | ▲ |

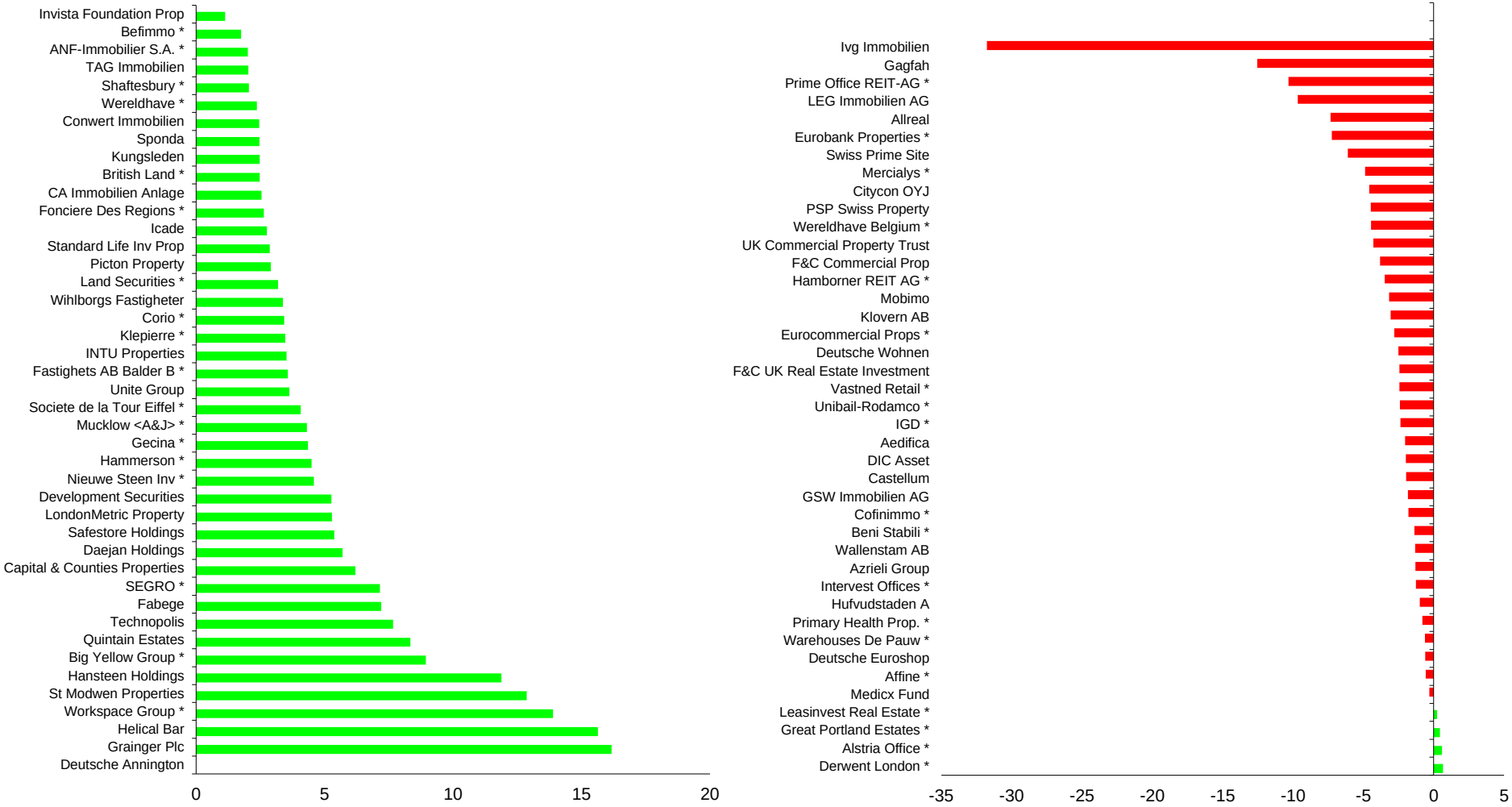
**Bottom 20 Performance:**

| Stock | Investment Focus | Sector | Country | Price Return 31-Jul | Dividend Return 31-Jul | Total Return 31-Jul | |
|---|---|---|---|---|---|---|---|
| Vastned Retail * | Rental | Retail | NL | 1.73 | 0.00 | 1.73 | ▲ |
| F&C UK Real Estate Investment | Rental | Diversified | UK | 1.72 | 0.00 | 1.72 | ▲ |
| Deutsche Wohnen | Rental | Residential | DE | 1.65 | 0.00 | 1.65 | ▲ |
| Eurocommercial Props * | Rental | Retail | NL | 1.37 | 0.00 | 1.37 | ▲ |
| Klovern AB | Rental | Diversified | SE | 1.11 | 0.00 | 1.11 | ▲ |
| Mobimo | Rental | Diversified | CH | 0.99 | 0.00 | 0.99 | ▲ |
| Hamborner REIT AG * | Rental | Diversified | DE | 0.67 | 0.00 | 0.67 | ▲ |
| F&C Commercial Prop | Rental | Diversified | UK | -0.09 | 0.44 | 0.36 | ▲ |
| UK Commercial Property Trust | Rental | Diversified | UK | -0.13 | 0.00 | -0.13 | ▼ |
| Wereldhave Belgium * | Rental | Diversified | BE | -0.30 | 0.00 | -0.30 | ▼ |
| PSP Swiss Property | Rental | Office | CH | -0.31 | 0.00 | -0.31 | ▼ |
| Citycon OYJ | Rental | Retail | FI | -0.42 | 0.00 | -0.42 | ▼ |
| Mercialys * | Rental | Retail | FR | -0.71 | 0.00 | -0.71 | ▼ |
| Swiss Prime Site | Rental | Office | CH | -1.94 | 0.00 | -1.94 | ▼ |
| Eurobank Properties * | Rental | Diversified | GR | -3.09 | 0.00 | -3.09 | ▼ |
| Allreal | Non-Rental | Office | CH | -3.16 | 0.00 | -3.16 | ▼ |
| LEG Immobilien AG | Rental | Residential | DE | -5.50 | 0.00 | -5.50 | ▼ |
| Prime Office REIT-AG * | Rental | Office | DE | -6.16 | 0.00 | -6.16 | ▼ |
| Gagfah | Rental | Residential | DE | -8.37 | 0.00 | -8.37 | ▼ |
| Ivg Immobilien | Non-Rental | Office | DE | -27.59 | 0.00 | -27.59 | ▼ |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 21: Total Return Performance relative to Regional Developed Index - Europe






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

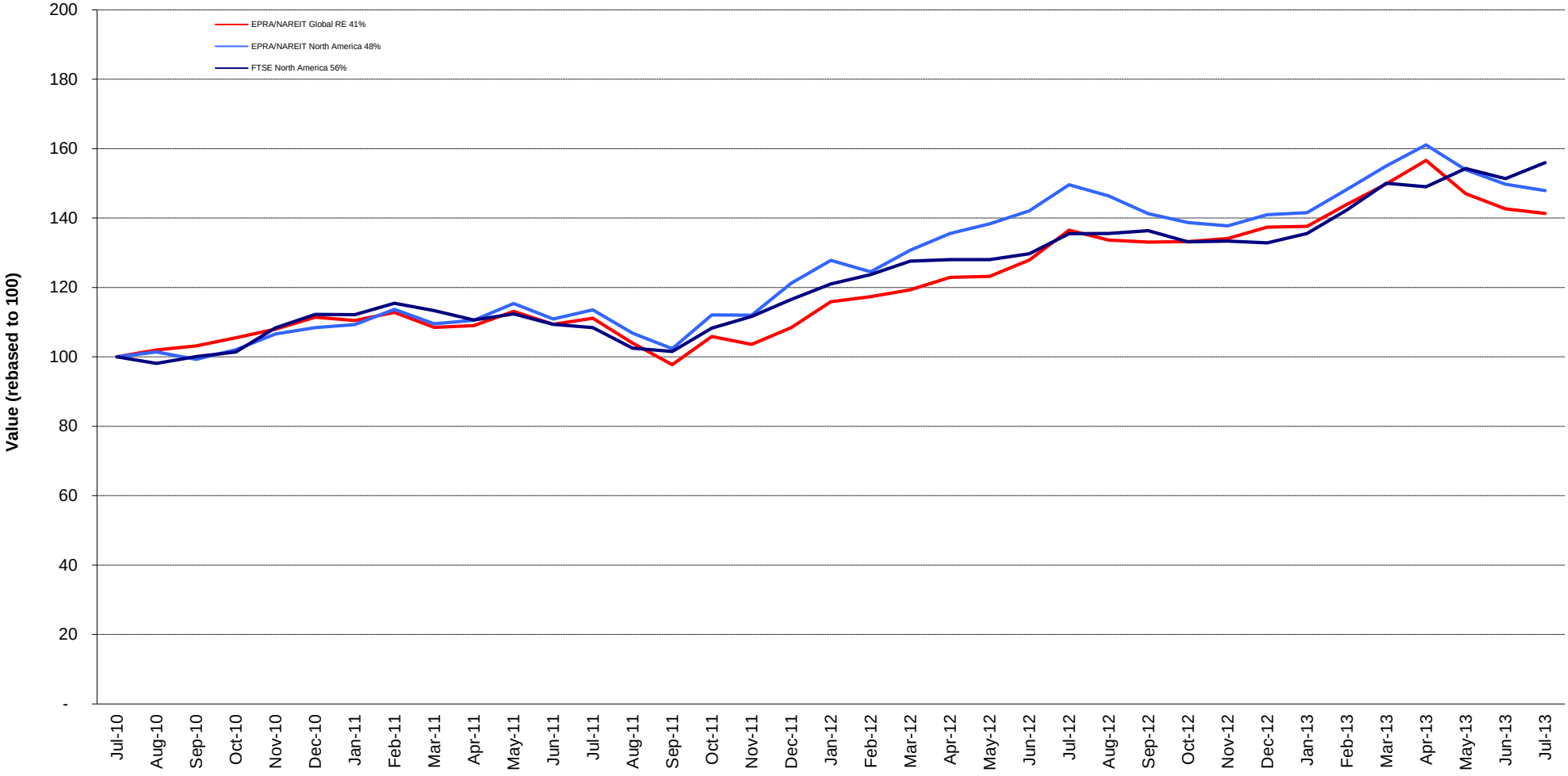
**Section 3.4**

## FTSE EPRA/NAREIT Developed North America Index Series



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

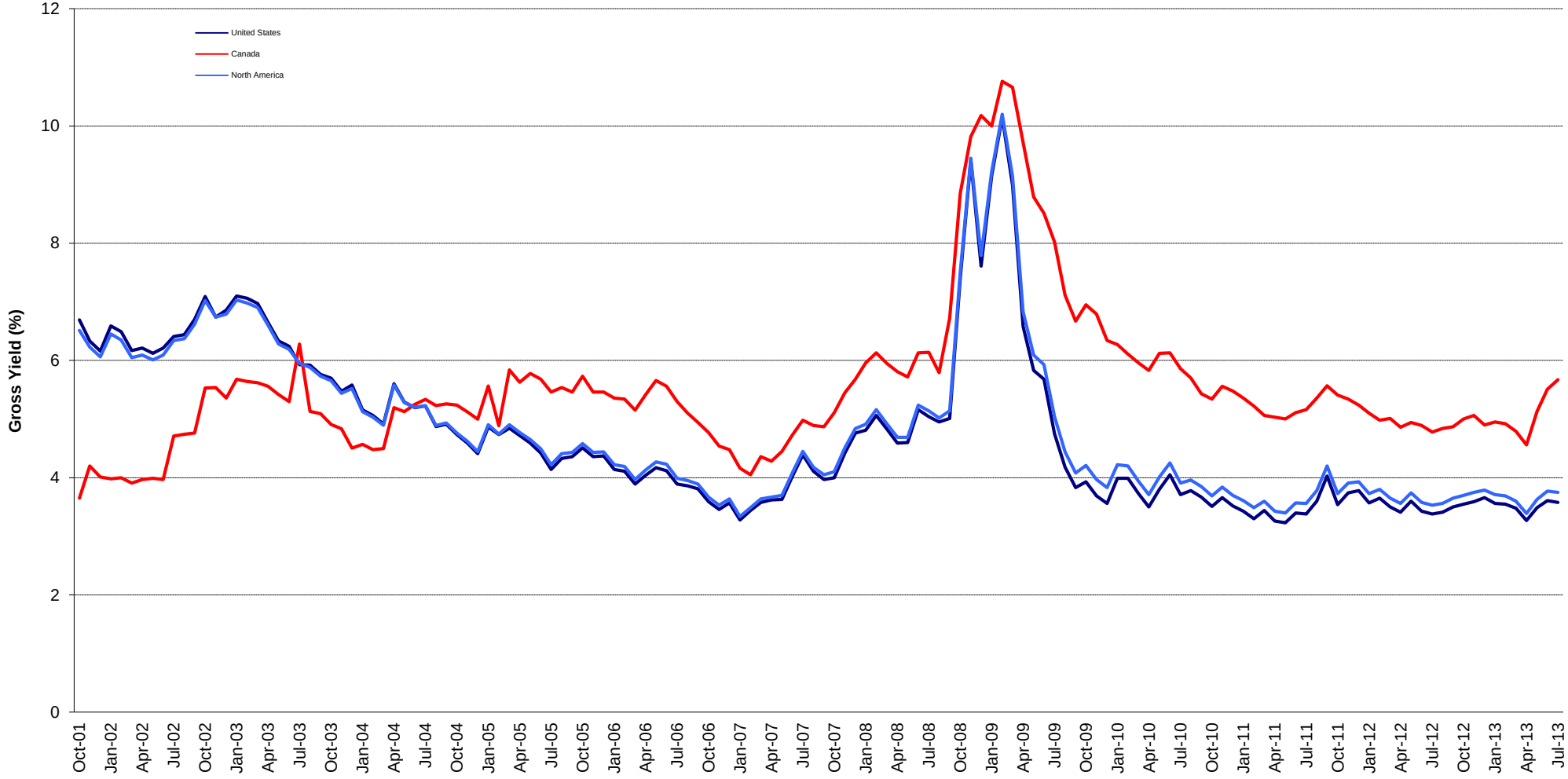
**Graph 22: EPRA/NAREIT Developed North America v EPRA/NAREIT Global Developed & FTSE North America - Total Returns (EUR) Rolling 36 Months Performance**






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Graph 23: Dividend Yields**






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Ex Date | Description |
|---|---|
| 16 July 2013 | Equity Lifestyle Properties (USA): Stock Split: 2 for 1. New number of shares: 82,620,186 |
| 18 July 2013 | Spirit Realty Capital (USA): 1.9048 for 1 stock split. New number of shares: 161,625,166 |
| 25 July 2013 | Spirit Realty Capital (USA): New number of shares: 370,174,854 |
| 25 July 2013 | Spirit Realty Capital (USA): New free float percentage: 96% (was 91%) |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Ex -Date | Company | Investment Focus | Sector | Curr | Gross Dividend | Dividend Yield % | Pay Date | Type |
|---|---|---|---|---|---|---|---|---|
| 1 July 2013 | Mack-Cali Realty * | Rental | Office | USD | 0.300 | 10.64 | 12-Jul | Quarterly |
| 1 July 2013 | Kimco Realty * | Rental | Retail | USD | 0.210 | 7.45 | 15-Jul | Quarterly |
| 2 July 2013 | Brandywine Realty Trust * | Rental | Office | USD | 0.150 | 12.63 | 19-Jul | Quarterly |
| 2 July 2013 | DCT Industrial Trust * | Rental | Industrial | USD | 0.070 | 7.46 | 17-Jul | Quarterly |
| 2 July 2013 | DuPont Fabros Technology * | Rental | Specialty | USD | 0.250 | 2.46 | 15-Jul | Dividend |
| 2 July 2013 | Kite Realty Group Trust * | Rental | Retail | USD | 0.060 | 14.21 | 12-Jul | Quarterly |
| 2 July 2013 | Urstadt Biddle Class A * | Rental | Retail | USD | 0.250 | 4.50 | 19-Jul | Quarterly |
| 8 July 2013 | UDR Inc. * | Rental | Residential | USD | 0.235 | 6.59 | 31-Jul | Dividend |
| 10 July 2013 | Sovran Self Storage * | Rental | Self Storage | USD | 0.530 | 3.66 | 26-Jul | Quarterly |
| 11 July 2013 | Associated Estates Realty * | Rental | Residential | USD | 0.190 | 4.45 | 1-Aug | Quarterly |
| 11 July 2013 | Mid-America Apartment * | Rental | Residential | USD | 0.695 | 3.64 | 31-Jul | Quarterly |
| 11 July 2013 | Rouse Properties * | Rental | Retail | USD | 0.130 | 0.00 | 31-Jul | Dividend |
| 12 July 2013 | General Growth Properties * | Rental | Retail | USD | 0.120 | 0.00 | 30-Jul | Dividend |
| 15 July 2013 | Saul Centers * | Rental | Retail | USD | 0.360 | 4.14 | 31-Jul | Quarterly |
| 15 July 2013 | H & R Real Estate * | Rental | Diversified | CAD | 0.113 | 6.66 | 31-Jul | Monthly |
| 15 July 2013 | Senior Housing Prop * | Rental | Health Care | USD | 0.390 | 5.57 | 21-Aug | Quarterly |
| 17 July 2013 | Colonial Properties * | Rental | Residential | USD | 0.210 | 7.23 | 31-Jul | Quarterly |
| 19 July 2013 | LTC Properties * | Rental | Health Care | USD | 0.155 | 4.03 | 31-Jul | Monthly |
| 24 July 2013 | Commonwealth REIT * | Rental | Office | USD | 0.250 | 3.64 | 23-Aug | Quarterly |
| 24 July 2013 | Franklin Street Properties * | Rental | Office | USD | 0.190 | 0.00 | 15-Aug | Dividend |
| 24 July 2013 | Government Properties * | Rental | Office | USD | 0.430 | 0.00 | 23-Aug | Dividend |
| 24 July 2013 | Hospitality Properties * | Rental | Lodging/Resorts | USD | 0.470 | 10.81 | 23-Aug | Quarterly |
| 26 July 2013 | Tanger Factory Outlet * | Rental | Retail | USD | 0.225 | 4.63 | 15-Aug | Quarterly |
| 29 July 2013 | Allied Properties REIT * | Rental | Office | CAD | 0.113 | 4.17 | 15-Aug | Monthly |
| 29 July 2013 | Artis Real Estate Investment Trust * | Rental | Diversified | CAD | 0.090 | 0.00 | 15-Aug | Dividend |
| 29 July 2013 | Boardwalk REIT * | Rental | Residential | CAD | 0.165 | 3.12 | 15-Aug | Monthly |
| 29 July 2013 | Canadian Apartment Props * | Rental | Residential | CAD | 0.096 | 5.06 | 15-Aug | Monthly |
| 29 July 2013 | Crombie Real Estate Investment Trust * | Rental | Retail | CAD | 0.074 | 0.00 | 15-Aug | Dividend |
| 29 July 2013 | Chartwell Seniors Housing REIT * | Rental | Health Care | CAD | 0.045 | 8.13 | 15-Aug | Monthly |
| 29 July 2013 | Cominar REIT * | Rental | Diversified | CAD | 0.120 | 7.00 | 15-Aug | Monthly |
| 29 July 2013 | Calloway REIT * | Rental | Retail | CAD | 0.129 | 6.13 | 15-Aug | Monthly |
| 29 July 2013 | Dundee REIT * | Rental | Diversified | CAD | 0.187 | 0.00 | 15-Aug | Dividend |
| 29 July 2013 | Education Realty Trust * | Rental | Residential | USD | 0.110 | 8.70 | 15-Aug | Quarterly |
| 29 July 2013 | Entertainment Props * | Rental | Diversified | USD | 0.263 | 6.67 | 15-Aug | Quarterly |

** Based on previous period figures

*** Estimated



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Ex -Date | Company | Investment Focus | Sector | Curr | Gross Dividend | Dividend Yield % | Pay Date | Type |
|---|---|---|---|---|---|---|---|---|
| 29 July 2013 | Innvest REIT * | Rental | Lodging/Resorts | CAD | 0.033 | 26.23 | 15-Aug | Monthly |
| 29 July 2013 | Inland Real Estate Corp * | Rental | Retail | USD | 0.048 | 9.52 | 19-Aug | Monthly |
| 29 July 2013 | Killam Properties * | Rental | Residential | CAD | 0.048 | 0.00 | 15-Aug | Dividend |
| 29 July 2013 | Morguard REIT * | Rental | Diversified | CAD | 0.080 | 5.61 | 15-Aug | Monthly |
| 29 July 2013 | National Retail Properties * | Rental | Retail | USD | 0.405 | 4.23 | 15-Aug | Quarterly |
| 29 July 2013 | Northern Property REIT * | Rental | Residential | CAD | 0.128 | 5.44 | 15-Aug | Monthly |
| 29 July 2013 | Northwest Healthcare Properties REIT * | Rental | Office | CAD | 0.067 | 0.00 | 15-Aug | Dividend |
| 29 July 2013 | Omega Healthcare Investors * | Rental | Health Care | USD | 0.470 | 3.74 | 15-Aug | Quarterly |
| 29 July 2013 | Canadian REIT * | Rental | Diversified | CAD | 0.138 | 3.27 | 15-Aug | Monthly |
| 29 July 2013 | Riocan Real Estate * | Rental | Retail | CAD | 0.118 | 5.59 | 8-Aug | Monthly |
| 30 July 2013 | Realty Income * | Rental | Retail | USD | 0.182 | 3.52 | 15-Aug | Dividend |

** Based on previous period figures

*** Estimated



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Ex -Date | Company | Investment Focus | Sector | Curr | Gross Dividend | Dividend Yield % | Pay Date | Type |
|---|---|---|---|---|---|---|---|---|
| 1 August 2013 | HCP * | Rental | Health Care | USD | 0.525 | 0.00 | 20-Aug | Dividend |
| 2 August 2013 | First Potomac Realty Trust * | Rental | Industrial/Office Mi: | USD | 0.150 | 10.02 | 15-Aug | Quarterly |
| 2 August 2013 | Health Care REIT * | Rental | Health Care | USD | 0.765 | 4.19 | 20-Aug | Quarterly |
| 6 August 2013 | Cedar Realty Trust * | Rental | Retail | USD | 0.225 *** | 16.25 | September | Quarterly |
| 7 August 2013 | Cousins Properties * | Rental | Diversified | USD | 0.045 | 13.27 | 26-Aug | Quarterly |
| 7 August 2013 | Highwoods Properties * | Rental | Office | USD | 0.425 *** | 4.69 | September | Quarterly |
| 7 August 2013 | Vornado Realty Trust * | Rental | Diversified | USD | 0.9 *** | 4.30 | September | Quarterly |
| 11 August 2013 | Home Props of New York * | Rental | Residential | USD | 0.66 *** | 4.15 | September | Quarterly |
| 12 August 2013 | Duke Realty Corp * | Rental | Industrial/Office Mi: | USD | 0.485 *** | 11.72 | September | Quarterly |
| 13 August 2013 | American Campus Communities * | Rental | Residential | USD | 0.3375 *** | 3.51 | September | Quarterly |
| 13 August 2013 | Healthcare Realty Trust * | Rental | Health Care | USD | 0.385 *** | 5.99 | September | Quarterly |
| 14 August 2013 | H & R Real Estate * | Rental | Diversified | CAD | 0.113 | 6.66 | 30-Aug | Monthly |
| 14 August 2013 | Simon Property Group * | Rental | Retail | USD | 1.150 | 2.25 | 30-Aug | Quarterly |
| 18 August 2013 | Regency Centers * | Rental | Retail | USD | 0.725 *** | 5.50 | September | Quarterly |
| 19 August 2013 | The Macerich Company * | Rental | Retail | USD | 0.8 *** | 5.16 | September | Quarterly |
| 20 August 2013 | LTC Properties * | Rental | Health Care | USD | 0.155 | 4.03 | 30-Aug | Monthly |
| 27 August 2013 | Allied Properties REIT * | Rental | Office | CAD | 0.11 *** | 4.17 | September | Monthly |
| 27 August 2013 | Boardwalk REIT * | Rental | Residential | CAD | 0.15 *** | 3.12 | September | Monthly |
| 27 August 2013 | Canadian Apartment Props * | Rental | Residential | CAD | 0.09 *** | 5.06 | September | Monthly |
| 27 August 2013 | Chartwell Seniors Housing REIT * | Rental | Health Care | CAD | 0.06167 *** | 8.13 | September | Monthly |
| 27 August 2013 | Cominar REIT * | Rental | Diversified | CAD | 0.12 *** | 7.00 | September | Monthly |
| 27 August 2013 | Calloway REIT * | Rental | Retail | CAD | 0.129 *** | 6.13 | September | Monthly |
| 27 August 2013 | Extendicare Real Estate Investment Trust | Rental | Health Care | CAD | 0.0925 *** | 16.18 | September | Monthly |
| 27 August 2013 | Innvest REIT * | Rental | Lodging/Resorts | CAD | 0.09375 *** | 26.23 | September | Monthly |
| 27 August 2013 | LaSalle Hotel Properties * | Rental | Lodging/Resorts | USD | 0.175 *** | 6.68 | September | Monthly |
| 27 August 2013 | Morguard REIT * | Rental | Diversified | CAD | 0.075 *** | 5.61 | September | Monthly |
| 27 August 2013 | Northern Property REIT * | Rental | Residential | CAD | 0.1233 *** | 5.44 | September | Monthly |
| 27 August 2013 | Canadian REIT * | Rental | Diversified | CAD | 0.1133 *** | 3.27 | September | Monthly |
| 27 August 2013 | Riocan Real Estate * | Rental | Retail | CAD | 0.1125 *** | 5.59 | September | Monthly |
| 28 August 2013 | Brookfield Props | Rental | Office | USD | 0.140 | 3.22 | 30-Sep | Quarterly |
| 28 August 2013 | Inland Real Estate Corp * | Rental | Retail | USD | 0.08167 *** | 9.52 | September | Monthly |
| 28 August 2013 | Realty Income * | Rental | Retail | USD | 0.1405 *** | 3.52 | September | Dividend |
| 28 August 2013 | Pennsylvania Real Estate * | Rental | Retail | USD | 0.180 | 11.01 | 16-Sep | Quarterly |

** Based on previous period figures

*** Estimated



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Nth Am Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised USD (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Riocan Real Estate * | Rental | Retail | REIT | 24.34 | 5,283 | 0.67 | 1.28 | 5.79 | -NA- | 10.04 | 9.45 | 11.79 | -10.13 | -3.22 | -3.68 | 0.46 | -3.22 | -8.70 | 16.89 | 13.41 | 5,950 | 85 |
| H & R Real Estate * | Rental | Diversified | REIT | 21.61 | 4,064 | 0.51 | 0.99 | 6.25 | -NA- | 7.90 | 8.16 | 10.89 | -8.71 | -1.44 | -1.95 | 0.51 | -1.44 | -7.42 | 22.65 | 11.60 | 6,806 | 126 |
| Brookfield Props | Rental | Office | Non-REIT | 17.39 | 3,188 | 0.40 | 0.77 | 3.31 | 12.68 | 9.53 | 0.80 | 7.15 | 4.66 | -0.57 | -0.57 | 0.00 | -0.57 | 4.19 | 30.60 | 18.70 | 3,854 | 91 |
| Dundee REIT * | Rental | Diversified | REIT | 30.84 | 2,352 | 0.30 | 0.57 | 7.26 | -NA- | 9.44 | 5.05 | 13.59 | -14.00 | -4.94 | -5.51 | 0.57 | -4.94 | -14.15 | 24.47 | 11.92 | 3,511 | 112 |
| Canadian REIT * | Rental | Diversified | REIT | 41.17 | 2,042 | 0.26 | 0.50 | 4.01 | -NA- | 14.77 | 10.79 | 14.56 | 1.35 | -5.15 | -5.46 | 0.32 | -5.15 | -2.93 | 16.79 | 12.35 | 1,983 | 73 |
| Calloway REIT * | Rental | Retail | REIT | 25.27 | 1,880 | 0.24 | 0.46 | 6.13 | -NA- | 15.06 | 11.33 | 11.40 | -9.25 | -1.21 | -1.71 | 0.50 | -1.21 | -9.59 | 24.53 | 11.45 | 2,072 | 83 |
| Cominar REIT * | Rental | Diversified | REIT | 20.17 | 1,844 | 0.23 | 0.45 | 7.14 | -NA- | 9.22 | 5.10 | 7.62 | -12.12 | -2.64 | -3.21 | 0.58 | -2.64 | -6.91 | 16.33 | 12.19 | 2,361 | 96 |
| Boardwalk REIT * | Rental | Residential | REIT | 57.62 | 1,676 | 0.21 | 0.41 | 3.44 | -NA- | 17.07 | 11.49 | 15.59 | -6.92 | -0.87 | -1.15 | 0.28 | -0.87 | -8.93 | 20.84 | 14.38 | 2,442 | 110 |
| Canadian Apartment Props * | Rental | Residential | REIT | 21.34 | 1,586 | 0.20 | 0.38 | 5.39 | -NA- | 8.07 | 9.58 | 17.76 | -8.64 | -5.36 | -5.78 | 0.42 | -5.36 | -11.65 | 17.48 | 13.53 | 1,394 | 66 |
| Allied Properties REIT * | Rental | Office | REIT | 31.40 | 1,560 | 0.20 | 0.38 | 4.33 | -NA- | 16.23 | 13.88 | 19.88 | 9.15 | -1.55 | -1.91 | 0.35 | -1.55 | -2.45 | 19.41 | 11.31 | 1,788 | 86 |
| Artis Real Estate Investment | Rental | Diversified | REIT | 14.57 | 1,342 | 0.17 | 0.33 | 7.41 | -NA- | -NA- | 3.52 | 15.03 | -7.34 | -2.98 | -3.57 | 0.60 | -2.98 | -2.81 | -NA- | 17.10 | 1,869 | 105 |
| Chartwell Seniors Housing REIT * | Rental | Health Care | REIT | 9.77 | 1,218 | 0.15 | 0.30 | 5.53 | -NA- | -NA- | 9.41 | 13.16 | 2.69 | 0.05 | -0.41 | 0.46 | 0.05 | -7.22 | -NA- | 17.30 | -NA- | -NA- |
| Granite Real Estate * | Rental | Industrial | REIT | 34.35 | 1,180 | 0.15 | 0.29 | 6.11 | -NA- | -NA- | -NA- | -NA- | -1.26 | -5.22 | -5.22 | 0.00 | -5.22 | -9.03 | -NA- | -NA- | -NA- | -NA- |
| First Capital Realty | Rental | Retail | Non-REIT | 17.08 | 1,033 | 0.13 | 0.25 | 4.92 | -NA- | 8.80 | 7.88 | 11.45 | -3.50 | -4.31 | -4.31 | 0.00 | -4.31 | -7.01 | 14.22 | 9.72 | 2,176 | 159 |
| Northern Property REIT* | Rental | Residential | REIT | 27.20 | 637 | 0.08 | 0.15 | 5.63 | -NA- | 11.05 | 9.41 | 8.85 | -11.98 | -0.30 | -0.77 | 0.47 | -0.30 | -9.09 | 18.38 | 15.19 | -NA- | -NA- |
| Dundee International Real Estate Investment | Rental | Industrial/Office M | REIT | 9.28 | 635 | 0.08 | 0.15 | 8.62 | -NA- | -NA- | -NA- | -NA- | -NA- | -5.79 | -5.79 | 0.00 | -5.79 | -15.10 | -NA- | -NA- | -NA- | -NA- |
| Crombie Real Estate Investment Trust * | Rental | Retail | REIT | 13.45 | 525 | 0.07 | 0.13 | 6.62 | -NA- | -NA- | 7.08 | 11.94 | -4.59 | -1.28 | -1.82 | 0.54 | -1.28 | -5.36 | -NA- | 10.64 | 681 | 98 |
| Pure Industrial Real Estate Trust | Rental | Industrial | REIT | 4.44 | 441 | 0.06 | 0.11 | 7.03 | -NA- | -NA- | -NA- | -NA- | -NA- | -3.48 | -3.48 | 0.00 | -3.48 | -11.20 | -NA- | -NA- | 487 | 83 |
| Extendicare REIT * | Rental | Health Care | Non-REIT | 6.86 | 434 | 0.05 | 0.11 | 7.00 | 8.92 | 14.30 | 7.49 | -0.84 | -9.65 | 5.54 | 5.54 | 0.00 | 5.54 | -10.33 | 42.59 | 40.18 | -NA- | -NA- |
| Morguard REIT * | Rental | Diversified | REIT | 16.04 | 414 | 0.05 | 0.10 | 5.99 | -NA- | 10.07 | 9.64 | 13.43 | -6.34 | -1.10 | -1.60 | 0.49 | -1.10 | -9.19 | 21.73 | 13.83 | -NA- | -NA- |
| Killam Properties | Rental | Residential | Non-REIT | 10.50 | 393 | 0.05 | 0.10 | 5.52 | -NA- | 16.91 | 11.81 | 11.28 | -15.47 | -1.42 | -1.87 | 0.45 | -1.42 | -13.22 | 32.76 | 15.09 | 283 | 54 |
| Innvest REIT * | Rental | Lodging/Resorts | REIT | 4.05 | 252 | 0.03 | 0.06 | 9.87 | -NA- | 2.97 | -6.51 | -6.09 | -14.11 | -3.47 | -4.26 | 0.79 | -3.47 | 3.70 | 30.07 | 27.70 | -NA- | -NA- |
| Northwest Healthcare Properties REIT * | Rental | Office | REIT | 11.14 | 245 | 0.03 | 0.06 | 7.18 | -NA- | -NA- | -NA- | -NA- | -10.96 | -2.30 | -2.88 | 0.58 | -2.30 | -7.00 | -NA- | -NA- | 223 | 68 |
| **Canada Total** | | | | | **34,225** | **4.33** | **8.30** | **5.67** | | | | | | | | | | | | | | |
| Simon Property Group * | Rental | Retail | REIT | 160.06 | 37,016 | 4.69 | 8.97 | 2.87 | -NA- | 16.66 | 14.49 | 24.37 | 2.50 | 1.36 | 1.36 | 0.00 | 1.36 | 2.70 | 30.53 | 17.57 | 56,316 | 115 |
| Public Storage * | Rental | Self Storage | REIT | 159.22 | 17,141 | 2.17 | 4.16 | 3.14 | 14.59 | 17.84 | 16.69 | 20.43 | 10.05 | 3.84 | 3.84 | 0.00 | 3.84 | 11.56 | 23.38 | 17.71 | 26,768 | 118 |
| Equity Residential Props * | Rental | Residential | REIT | 56.00 | 15,030 | 1.90 | 3.64 | 2.86 | -NA- | 10.21 | 8.47 | 9.96 | -8.54 | -3.55 | -3.55 | 0.00 | -3.55 | 0.23 | 26.03 | 17.63 | 32,316 | 162 |
| HCP * | Rental | Health Care | REIT | 43.87 | 14,963 | 1.89 | 3.63 | 4.79 | 8.08 | 10.46 | 7.62 | 11.95 | -2.73 | -3.46 | -3.46 | 0.00 | -3.46 | -0.58 | 29.89 | 17.98 | 34,278 | 173 |
| Ventas * | Rental | Health Care | REIT | 65.74 | 14,567 | 1.84 | 3.53 | 4.08 | 11.68 | 17.79 | 11.42 | 12.87 | 1.59 | -5.36 | -5.36 | 0.00 | -5.36 | 3.65 | 31.91 | 17.25 | 28,584 | 148 |
| Prologis * | Rental | Industrial | REIT | 38.36 | 14,393 | 1.82 | 3.49 | 2.92 | -NA- | 6.20 | -3.17 | 16.51 | 18.65 | 1.70 | 1.70 | 0.00 | 1.70 | 5.12 | 35.39 | 27.35 | -NA- | -NA- |
| Health Care REIT * | Rental | Health Care | REIT | 64.49 | 13,814 | 1.75 | 3.35 | 4.74 | 8.09 | 11.09 | 9.15 | 17.34 | 8.47 | -3.79 | -3.79 | 0.00 | -3.79 | 7.72 | 22.08 | 17.36 | 39,038 | 213 |
| Avalonbay Communities * | Rental | Residential | REIT | 135.34 | 13,186 | 1.67 | 3.20 | 3.16 | -NA- | 13.96 | 9.60 | 11.76 | -5.21 | 0.32 | 0.32 | 0.00 | 0.32 | 1.39 | 26.15 | 19.40 | 31,118 | 178 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Nth Am Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised USD (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Boston Properties * | Rental | Office | REIT | 106.95 | 12,214 | 1.55 | 2.96 | 2.43 | -NA- | 13.01 | 4.26 | 11.52 | -1.31 | 1.40 | 1.40 | 0.00 | 1.40 | 2.31 | 27.71 | 18.32 | 28,837 | 178 |
| Vornado Realty Trust * | Rental | Diversified | REIT | 84.81 | 10,700 | 1.35 | 2.59 | 3.44 | 10.90 | 10.24 | 1.58 | 4.82 | 7.58 | 2.37 | 2.37 | 0.00 | 2.37 | 7.73 | 30.95 | 20.48 | 21,523 | 151 |
| Host Hotels & Resorts * | Rental | Lodging/Resorts | REIT | 17.86 | 10,017 | 1.27 | 2.43 | 2.46 | 8.35 | 7.72 | 7.92 | 8.92 | 24.25 | 5.87 | 5.87 | 0.00 | 5.87 | 15.32 | 44.60 | 30.20 | 31,144 | 234 |
| General Growth Properties | Rental | Retail | REIT | 20.74 | 8,608 | 1.09 | 2.09 | 2.31 | 6.46 | 2.36 | 0.92 | 26.53 | 17.00 | 4.98 | 4.38 | 0.60 | 4.98 | 5.69 | 95.07 | 28.82 | 18,553 | 162 |
| Kimco Realty * | Rental | Retail | REIT | 22.55 | 6,892 | 0.87 | 1.67 | 3.73 | 8.55 | 5.26 | -5.07 | 18.09 | 19.91 | 6.21 | 5.23 | 0.98 | 6.21 | 18.89 | 39.47 | 23.45 | 20,574 | 225 |
| Realty Income * | Rental | Retail | REIT | 43.41 | 6,413 | 0.81 | 1.55 | 5.02 | -NA- | 11.54 | 15.62 | 14.97 | 10.28 | 3.99 | 3.55 | 0.43 | 3.99 | 11.11 | 20.99 | 16.31 | 23,462 | 276 |
| The Macerich Company * | Rental | Retail | REIT | 62.05 | 6,384 | 0.81 | 1.55 | 3.74 | -NA- | 9.45 | 6.92 | 18.22 | 10.15 | 1.77 | 1.77 | 0.00 | 1.77 | 8.42 | 70.18 | 19.19 | 22,222 | 262 |
| SL Green Realty * | Rental | Office | REIT | 90.65 | 6,253 | 0.79 | 1.52 | 1.46 | -NA- | 11.62 | 2.73 | 15.63 | 16.69 | 2.79 | 2.79 | 0.00 | 2.79 | 19.13 | 46.06 | 23.84 | 17,131 | 206 |
| Digital Realty Trust * | Rental | Diversified | REIT | 55.29 | 5,347 | 0.68 | 1.30 | 5.64 | -NA- | -NA- | 9.05 | 0.17 | -25.31 | -9.36 | -9.36 | 0.00 | -9.36 | -16.26 | -NA- | 21.65 | 25,265 | 356 |
| Federal Realty Inv * | Rental | Retail | REIT | 105.33 | 5,126 | 0.65 | 1.24 | 2.77 | 8.86 | 14.12 | 10.36 | 13.29 | -0.38 | 1.59 | 1.59 | 0.00 | 1.59 | 2.66 | 24.76 | 14.55 | 10,770 | 158 |
| UDR Inc. * | Rental | Residential | REIT | 25.04 | 4,718 | 0.60 | 1.14 | 3.75 | 6.49 | 7.95 | 4.49 | 9.29 | -2.48 | -0.84 | -1.77 | 0.92 | -0.84 | 8.20 | 28.76 | 19.01 | 12,683 | 202 |
| Essex Property Trust * | Rental | Residential | REIT | 161.29 | 4,616 | 0.58 | 1.12 | 3.00 | -NA- | 12.66 | 8.51 | 18.37 | 5.43 | 1.49 | 1.49 | 0.00 | 1.49 | 11.63 | 24.08 | 19.42 | 10,621 | 173 |
| Camden Property Trust * | Rental | Residential | REIT | 70.54 | 4,507 | 0.57 | 1.09 | 3.57 | 8.41 | 9.71 | 10.70 | 19.10 | 2.26 | 2.02 | 2.02 | 0.00 | 2.02 | 5.26 | 29.88 | 18.58 | 11,430 | 191 |
| Duke Realty Corp * | Rental | Industrial/Office M | REIT | 16.47 | 3,990 | 0.51 | 0.97 | 4.13 | 7.90 | 0.65 | -3.77 | 15.67 | 18.60 | 5.64 | 5.64 | 0.00 | 5.64 | 21.20 | 41.02 | 23.82 | 9,712 | 183 |
| Regency Centers * | Rental | Retail | REIT | 52.73 | 3,638 | 0.46 | 0.88 | 3.51 | -NA- | 7.38 | 0.93 | 15.59 | 14.06 | 3.78 | 3.78 | 0.00 | 3.78 | 13.87 | 31.69 | 20.48 | 7,714 | 160 |
| Alexandria Real Estate * | Rental | Office | REIT | 68.50 | 3,634 | 0.46 | 0.88 | 3.80 | -NA- | 7.38 | -5.08 | 1.83 | -3.59 | 4.23 | 4.23 | 0.00 | 4.23 | 0.62 | 33.46 | 20.13 | 11,434 | 237 |
| Senior Housing Prop * | Rental | Health Care | REIT | 25.15 | 3,562 | 0.45 | 0.86 | 6.20 | -NA- | 11.02 | 9.10 | 9.63 | 17.41 | -1.50 | -3.01 | 1.50 | -1.50 | 11.34 | 27.61 | 17.96 | 9,197 | 194 |
| Taubman Centers * | Rental | Retail | REIT | 73.22 | 3,511 | 0.44 | 0.85 | 2.73 | 10.23 | 16.34 | 11.39 | 24.44 | -3.06 | -2.57 | -2.57 | 0.00 | -2.57 | -5.72 | 32.54 | 20.74 | 10,114 | 217 |
| Liberty Property Trust * | Rental | Industrial/Office M | REIT | 38.21 | 3,460 | 0.44 | 0.84 | 4.97 | -NA- | 5.32 | 4.77 | 11.47 | 10.53 | 3.38 | 3.38 | 0.00 | 3.38 | 9.48 | 28.46 | 20.15 | 7,774 | 169 |
| Extra Space Storage * | Rental | Self Storage | REIT | 42.05 | 3,304 | 0.42 | 0.80 | 3.80 | -NA- | -NA- | 26.72 | 41.89 | 31.80 | 0.29 | 0.29 | 0.00 | 0.29 | 17.34 | -NA- | 21.23 | 8,262 | 188 |
| Developers Diversified * | Rental | Retail | REIT | 17.08 | 3,252 | 0.41 | 0.79 | 3.16 | 6.46 | 1.87 | -6.72 | 16.81 | 16.95 | 2.58 | 2.58 | 0.00 | 2.58 | 10.79 | 51.96 | 24.84 | -NA- | -NA- |
| Apartment Investment * | Rental | Residential | REIT | 29.38 | 3,220 | 0.41 | 0.78 | 3.27 | -NA- | 3.77 | 1.33 | 13.39 | 10.32 | -2.20 | -2.20 | 0.00 | -2.20 | 10.35 | 38.26 | 20.19 | 10,125 | 237 |
| W. P. Carey Inc. | Rental | Diversified | REIT | 70.62 | 3,081 | 0.39 | 0.75 | 4.76 | -NA- | 8.78 | 19.51 | 32.29 | 52.92 | 6.73 | 6.73 | 0.00 | 6.73 | 35.42 | 22.44 | 20.62 | 6,280 | 154 |
| National Retail Properties * | Rental | Retail | REIT | 34.99 | 3,076 | 0.39 | 0.75 | 4.63 | 7.91 | 10.88 | 15.07 | 19.70 | 24.00 | 2.89 | 1.72 | 1.18 | 2.89 | 15.98 | 23.28 | 16.22 | 12,834 | 314 |
| BRE Properties * | Rental | Residential | REIT | 53.06 | 3,065 | 0.39 | 0.74 | 2.98 | 8.55 | 8.16 | 4.92 | 11.57 | 3.68 | 6.08 | 6.08 | 0.00 | 6.08 | 5.94 | 27.61 | 19.77 | 7,762 | 191 |
| American Campus Communities * | Rental | Residential | REIT | 38.41 | 3,027 | 0.38 | 0.73 | 3.75 | -NA- | -NA- | 9.06 | 13.64 | -16.53 | -5.53 | -5.53 | 0.00 | -5.53 | -15.22 | -NA- | 13.39 | 7,525 | 187 |
| Hospitality Properties * | Rental | Lodging/Resorts | REIT | 28.49 | 2,998 | 0.38 | 0.73 | 6.60 | -NA- | 5.44 | 10.76 | 18.43 | 25.13 | 10.20 | 8.41 | 1.79 | 10.20 | 27.67 | 31.60 | 23.68 | 7,337 | 184 |
| BioMed Realty Trust * | Rental | Office | REIT | 20.66 | 2,991 | 0.38 | 0.73 | 4.55 | -NA- | -NA- | -0.95 | 8.67 | 14.79 | 2.13 | 2.13 | 0.00 | 2.13 | 9.31 | -NA- | 16.73 | 8,037 | 202 |
| Kilroy Realty * | Rental | Office | REIT | 52.34 | 2,974 | 0.38 | 0.72 | 2.67 | -NA- | 9.45 | 5.72 | 18.97 | 13.52 | -1.26 | -1.26 | 0.00 | -1.26 | 11.97 | 28.77 | 20.70 | 5,887 | 149 |
| CBL & Associates Props * | Rental | Retail | REIT | 22.77 | 2,822 | 0.36 | 0.68 | 4.04 | -NA- | 4.63 | 8.84 | 21.68 | 19.97 | 6.30 | 6.30 | 0.00 | 6.30 | 9.52 | 89.55 | 34.71 | 9,116 | 243 |
| Omega Healthcare Investors * | Rental | Health Care | REIT | 31.83 | 2,784 | 0.35 | 0.68 | 5.91 | 5.64 | 22.01 | 17.83 | 18.76 | 38.82 | 4.13 | 2.61 | 1.52 | 4.13 | 39.25 | 25.62 | 22.16 | 12,534 | 339 |
| Weingarten Realty * | Rental | Retail | REIT | 31.32 | 2,565 | 0.32 | 0.62 | 3.90 | 6.02 | 5.02 | 4.55 | 17.92 | 20.94 | 1.79 | 1.79 | 0.00 | 1.79 | 19.28 | 39.49 | 20.03 | 7,635 | 224 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Nth Am Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised USD (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Home Props of New York * | Rental | Residential | REIT | 63.81 | 2,510 | 0.32 | 0.61 | 4.39 | -NA- | 9.11 | 6.72 | 12.91 | 1.40 | -2.39 | -2.39 | 0.00 | -2.39 | 6.36 | 25.05 | 16.29 | 8,508 | 255 |
| Douglas Emmett | Rental | Office | REIT | 25.01 | 2,496 | 0.32 | 0.61 | 2.88 | -NA- | -NA- | 2.99 | 19.07 | 9.32 | 0.24 | 0.24 | 0.00 | 0.24 | 8.88 | -NA- | 20.98 | 5,656 | 171 |
| Spirit Realty Capital * | Rental | Diversified | REIT | 9.13 | 2,443 | 0.31 | 0.59 | 5.51 | -NA- | -NA- | -NA- | -NA- | -NA- | -1.86 | -1.86 | 0.00 | -1.86 | -2.19 | -NA- | -NA- | -NA- | -NA- |
| Piedmont Office Realty Trust Cl A | Rental | Office | REIT | 18.09 | 2,301 | 0.29 | 0.56 | 4.42 | -NA- | -NA- | -NA- | 5.57 | 10.73 | 1.17 | 1.17 | 0.00 | 1.17 | 2.44 | -NA- | 15.55 | 4,498 | 147 |
| Tanger Factory * | Rental | Retail | REIT | 32.43 | 2,293 | 0.29 | 0.56 | 2.78 | 10.99 | 17.74 | 15.37 | 16.24 | 3.42 | -2.41 | -3.08 | 0.67 | -2.41 | -3.25 | 20.37 | 13.18 | 4,836 | 159 |
| RLJ Lodging Trust * | Rental | Lodging/Resorts | REIT | 24.22 | 2,239 | 0.28 | 0.54 | 3.39 | -NA- | -NA- | -NA- | -NA- | 40.88 | 7.69 | 7.69 | 0.00 | 7.69 | 26.10 | -NA- | -NA- | 4,754 | 160 |
| Highwoods Properties * | Rental | Office | REIT | 36.28 | 2,201 | 0.28 | 0.53 | 4.69 | -NA- | 8.61 | 3.98 | 9.74 | 12.13 | 1.88 | 1.88 | 0.00 | 1.88 | 11.00 | 26.88 | 19.77 | 8,946 | 306 |
| Equity Lifestyle Properties * | Rental | Residential | REIT | 38.49 | 2,179 | 0.28 | 0.53 | 2.60 | 10.16 | 10.04 | 13.51 | 17.87 | 12.25 | -2.05 | -2.05 | 0.00 | -2.05 | 17.37 | 21.47 | 16.51 | 3,717 | 128 |
| Mid-America Apartment * | Rental | Residential | REIT | 67.55 | 2,150 | 0.27 | 0.52 | 4.12 | -NA- | 12.49 | 6.92 | 10.11 | 1.54 | 0.70 | -0.32 | 1.03 | 0.70 | 7.54 | 24.34 | 16.28 | 8,247 | 289 |
| Commonwealth REIT * | Rental | Office | REIT | 23.07 | 2,055 | 0.26 | 0.50 | 4.33 | 0.14 | -1.12 | 0.41 | 2.04 | 31.96 | 0.87 | -0.22 | 1.08 | 0.87 | 50.38 | 38.29 | 41.41 | -NA- | -NA- |
| Lexington Corporate * | Rental | Diversified | REIT | 12.54 | 2,005 | 0.25 | 0.49 | 4.78 | -NA- | 5.18 | 3.58 | 29.84 | 46.98 | 7.36 | 7.36 | 0.00 | 7.36 | 22.87 | 39.62 | 23.52 | 6,025 | 226 |
| LaSalle Hotel Properties * | Rental | Lodging/Resorts | REIT | 26.94 | 1,937 | 0.25 | 0.47 | 2.97 | -NA- | 8.23 | 5.14 | 6.32 | 4.87 | 9.07 | 9.07 | 0.00 | 9.07 | 6.89 | 49.92 | 29.91 | 5,513 | 214 |
| Post Properties * | Rental | Residential | REIT | 46.52 | 1,899 | 0.24 | 0.46 | 2.84 | 5.70 | 8.32 | 9.98 | 24.62 | -7.84 | -6.00 | -6.00 | 0.00 | -6.00 | -5.71 | 30.46 | 21.45 | 5,261 | 209 |
| Entertainment Props * | Rental | Diversified | REIT | 50.38 | 1,785 | 0.23 | 0.43 | 6.27 | -NA- | 9.75 | 3.89 | 12.43 | 18.96 | 0.74 | 0.22 | 0.52 | 0.74 | 13.26 | 35.49 | 18.48 | -NA- | -NA- |
| Forest City Enterprises | Rental | Diversified | Non-REIT | 17.52 | 1,756 | 0.22 | 0.43 | 0.00 | 8.21 | -0.78 | -7.47 | 11.32 | 24.17 | -2.18 | -2.18 | 0.00 | -2.18 | 8.48 | 62.10 | 35.90 | 4,903 | 210 |
| Healthcare Realty Trust * | Rental | Health Care | REIT | 25.71 | 1,750 | 0.22 | 0.42 | 4.67 | 6.68 | 4.41 | 1.98 | 7.69 | 9.57 | 0.82 | 0.82 | 0.00 | 0.82 | 9.58 | 27.35 | 21.20 | 5,360 | 231 |
| DCT Industrial Trust * | Rental | Industrial | REIT | 7.51 | 1,648 | 0.21 | 0.40 | 3.73 | -NA- | -NA- | 1.38 | 21.20 | 24.44 | 6.01 | 5.03 | 0.98 | 6.01 | 17.87 | -NA- | 19.52 | 8,665 | 396 |
| Brandywine Realty Trust * | Rental | Office | REIT | 13.94 | 1,647 | 0.21 | 0.40 | 4.30 | 11.77 | 0.51 | 1.25 | 11.48 | 22.39 | 4.22 | 3.11 | 1.11 | 4.22 | 18.05 | 55.18 | 25.88 | 4,645 | 212 |
| Medical Properties Trust * | Rental | Health Care | REIT | 14.60 | 1,646 | 0.21 | 0.40 | 5.48 | -NA- | -NA- | 9.68 | 19.59 | 56.35 | 1.96 | 1.96 | 0.00 | 1.96 | 25.42 | -NA- | 22.73 | 4,899 | 224 |
| Sovran Self Storage * | Rental | Self Storage | REIT | 69.10 | 1,634 | 0.21 | 0.40 | 3.07 | -NA- | 11.25 | 13.63 | 26.58 | 24.41 | 7.47 | 6.65 | 0.82 | 7.47 | 13.67 | 27.52 | 20.97 | 2,528 | 116 |
| CubeSmart * | Rental | Self Storage | REIT | 16.20 | 1,625 | 0.21 | 0.39 | 2.72 | -NA- | -NA- | 8.29 | 28.18 | 38.53 | 1.38 | 1.38 | 0.00 | 1.38 | 12.70 | -NA- | 23.94 | 3,932 | 182 |
| Mack-Cali Realty * | Rental | Office | REIT | 24.06 | 1,591 | 0.20 | 0.39 | 4.99 | -NA- | 2.38 | -2.81 | -3.11 | -4.03 | -0.53 | -1.76 | 1.22 | -0.53 | -3.26 | 30.21 | 19.12 | 4,840 | 229 |
| Sunstone Hotel Investors * | Rental | Lodging/Resorts | REIT | 12.94 | 1,587 | 0.20 | 0.38 | 0.00 | -NA- | -NA- | 2.90 | 7.83 | 29.27 | 7.12 | 7.12 | 0.00 | 7.12 | 20.82 | -NA- | 34.74 | 3,843 | 182 |
| Corporate Office Props * | Rental | Office | REIT | 25.48 | 1,547 | 0.20 | 0.38 | 4.32 | 8.06 | 7.75 | -3.47 | -7.58 | 19.41 | -0.08 | -0.08 | 0.00 | -0.08 | 4.20 | 26.49 | 23.86 | 3,862 | 188 |
| Colonial Properties * | Rental | Residential | REIT | 24.21 | 1,462 | 0.19 | 0.35 | 3.47 | -NA- | 4.33 | 6.78 | 17.74 | 11.26 | 1.24 | 0.37 | 0.87 | 1.24 | 16.24 | 45.44 | 18.39 | 7,489 | 386 |
| Diamondrock Hospitality * | Rental | Lodging/Resorts | REIT | 9.70 | 1,426 | 0.18 | 0.35 | 3.51 | -NA- | -NA- | 3.83 | 4.24 | 6.03 | 4.08 | 4.08 | 0.00 | 4.08 | 9.67 | -NA- | 31.10 | 3,711 | 196 |
| Eastgroup Properties * | Rental | Industrial | REIT | 61.86 | 1,410 | 0.18 | 0.34 | 3.43 | 10.42 | 11.54 | 9.28 | 23.39 | 19.63 | 9.93 | 9.93 | 0.00 | 9.93 | 16.93 | 23.89 | 18.12 | 3,250 | 174 |
| Washington Real Estate * | Rental | Diversified | REIT | 26.88 | 1,334 | 0.17 | 0.32 | 4.46 | 4.52 | 4.48 | 0.43 | 1.30 | 5.17 | -0.11 | -0.11 | 0.00 | -0.11 | 5.09 | 23.73 | 14.46 | 2,371 | 134 |
| First Industrial Realty * | Rental | Industrial | REIT | 16.36 | 1,324 | 0.17 | 0.32 | 1.04 | -NA- | 0.39 | -6.73 | 57.64 | 29.75 | 7.84 | 7.84 | 0.00 | 7.84 | 17.40 | 48.64 | 39.35 | 3,046 | 173 |
| Sun Communities * | Rental | Residential | REIT | 48.42 | 1,255 | 0.16 | 0.30 | 5.20 | -NA- | 6.20 | 29.15 | 24.37 | 9.34 | -2.69 | -2.69 | 0.00 | -2.69 | 24.54 | 32.43 | 19.37 | 2,054 | 123 |
| Pebblebrook Hotel Trust * | Rental | Lodging/Resorts | REIT | 26.65 | 1,233 | 0.16 | 0.30 | 2.40 | -NA- | -NA- | -NA- | -NA- | 19.76 | 3.09 | 3.09 | 0.00 | 3.09 | 16.75 | -NA- | -NA- | 2,126 | 130 |
| Glimcher Realty Trust * | Rental | Retail | REIT | 11.24 | 1,202 | 0.15 | 0.29 | 3.56 | -NA- | 0.71 | 7.00 | 23.22 | 16.17 | 2.93 | 2.93 | 0.00 | 2.93 | 3.16 | 50.18 | 29.56 | 2,207 | 138 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Nth Am Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised USD (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| National Health Inv * | Rental | Health Care | REIT | 62.59 | 1,152 | 0.15 | 0.28 | 5.05 | 6.88 | 15.09 | 18.81 | 23.31 | 22.15 | 4.56 | 4.56 | 0.00 | 4.56 | 13.64 | 24.44 | 16.41 | 1,523 | 100 |
| Strategic Hotels & Resorts | Rental | Lodging/Resorts | REIT | 8.86 | 1,118 | 0.14 | 0.27 | 0.00 | -NA- | -NA- | 2.35 | 24.33 | 46.20 | 0.00 | 0.00 | 0.00 | 0.00 | 38.44 | -NA- | 39.63 | 4,281 | 288 |
| DuPont Fabros Technology * | Rental | Specialty | REIT | 22.91 | 1,115 | 0.14 | 0.27 | 4.36 | -NA- | -NA- | 8.77 | -0.72 | -11.86 | -4.10 | -5.13 | 1.04 | -4.10 | -3.31 | -NA- | 24.17 | 4,549 | 307 |
| Acadia Realty Trust * | Rental | Retail | REIT | 25.78 | 1,069 | 0.14 | 0.26 | 3.26 | 4.00 | 13.28 | 6.25 | 14.73 | 10.94 | 4.41 | 4.41 | 0.00 | 4.41 | 4.47 | 25.49 | 17.07 | 2,861 | 202 |
| Government Properties * | Rental | Office | REIT | 25.27 | 1,040 | 0.13 | 0.25 | 6.81 | -NA- | -NA- | -NA- | -3.12 | 10.35 | 0.20 | 0.20 | 0.00 | 0.20 | 5.42 | -NA- | 17.74 | 3,163 | 229 |
| Equity One Inc * | Rental | Retail | REIT | 23.14 | 1,031 | 0.13 | 0.25 | 3.80 | -NA- | 7.10 | 7.85 | 14.80 | 10.74 | 2.25 | 2.25 | 0.00 | 2.25 | 12.23 | 24.97 | 19.11 | 2,760 | 202 |
| PS Business Parks * | Rental | Industrial/Office M | REIT | 73.27 | 999 | 0.13 | 0.24 | 2.40 | 9.81 | 9.11 | 9.30 | 10.59 | 10.97 | 1.52 | 1.52 | 0.00 | 1.52 | 14.11 | 22.88 | 18.79 | 1,824 | 138 |
| LTC Properties * | Rental | Health Care | REIT | 38.67 | 996 | 0.13 | 0.24 | 4.81 | 8.50 | 18.28 | 9.99 | 21.24 | 13.53 | -0.58 | -0.97 | 0.40 | -0.58 | 12.97 | 24.82 | 19.83 | 2,192 | 166 |
| Pennsylvania Real Estate * | Rental | Retail | REIT | 20.70 | 995 | 0.13 | 0.24 | 3.48 | 4.05 | 1.14 | 5.97 | 22.50 | 48.89 | 9.64 | 9.64 | 0.00 | 9.64 | 19.39 | 60.15 | 41.70 | 4,060 | 307 |
| Franklin Street Properties | Rental | Office | REIT | 13.31 | 884 | 0.11 | 0.21 | 5.71 | -NA- | -NA- | 4.91 | 8.49 | 35.68 | 2.27 | 0.83 | 1.44 | 2.27 | 12.75 | -NA- | 22.71 | 2,368 | 202 |
| Cousins Properties * | Rental | Diversified | REIT | 10.25 | 844 | 0.11 | 0.20 | 1.76 | 6.69 | -0.16 | -10.26 | 16.45 | 37.42 | 1.49 | 1.49 | 0.00 | 1.49 | 23.83 | 35.23 | 24.80 | 2,461 | 220 |
| Chesapeake Lodging Trust * | Rental | Lodging/Resorts | REIT | 22.91 | 838 | 0.11 | 0.20 | 4.19 | -NA- | -NA- | -NA- | -NA- | 40.42 | 10.20 | 10.20 | 0.00 | 10.20 | 12.02 | -NA- | -NA- | 1,243 | 112 |
| American Assets Trust Inc. | Rental | Diversified | REIT | 32.40 | 824 | 0.10 | 0.20 | 2.59 | -NA- | -NA- | -NA- | -NA- | 27.86 | 4.99 | 4.99 | 0.00 | 4.99 | 17.52 | -NA- | -NA- | 1,444 | 132 |
| Education Realty Trust * | Rental | Residential | REIT | 9.43 | 803 | 0.10 | 0.19 | 4.67 | -NA- | -NA- | 0.16 | 14.27 | -16.04 | -6.74 | -7.82 | 1.08 | -6.74 | -8.46 | -NA- | 17.21 | 2,507 | 235 |
| Hersha Hospitality Trust | Rental | Lodging/Resorts | REIT | 5.87 | 745 | 0.09 | 0.18 | 4.09 | -NA- | -0.51 | 0.69 | 8.90 | 25.72 | 4.08 | 4.08 | 0.00 | 4.08 | 19.80 | 45.94 | 33.12 | 2,272 | 230 |
| Sabra Health Care REIT * | Rental | Health Care | REIT | 26.24 | 738 | 0.09 | 0.18 | 5.18 | -NA- | 19.33 | 1.66 | 23.29 | 48.92 | 0.50 | 0.50 | 0.00 | 0.50 | 23.94 | 53.26 | 31.67 | 2,008 | 205 |
| Hudson Pacific Properties | Rental | Office | REIT | 21.70 | 695 | 0.09 | 0.17 | 2.30 | -NA- | -NA- | -NA- | -NA- | -NA- | 1.97 | 1.97 | 0.00 | 1.97 | 3.04 | -NA- | -NA- | -NA- | -NA- |
| Ramco-Gershenson * | Rental | Retail | REIT | 15.49 | 689 | 0.09 | 0.17 | 4.34 | 5.83 | 1.35 | -2.00 | 14.94 | 26.83 | -0.26 | -0.26 | 0.00 | -0.26 | 18.91 | 44.01 | 30.06 | 1,442 | 158 |
| Retail Opportunity Investment Corp. * | Rental | Retail | REIT | 13.70 | 685 | 0.09 | 0.17 | 4.38 | -NA- | -NA- | 9.77 | 14.96 | 17.15 | -1.44 | -1.44 | 0.00 | -1.44 | 8.86 | -NA- | 11.28 | -NA- | -NA- |
| Inland Real Estate Corp * | Rental | Retail | REIT | 10.29 | 663 | 0.08 | 0.16 | 5.54 | -NA- | 5.53 | -2.10 | 13.08 | 36.09 | 1.15 | 0.68 | 0.46 | 1.15 | 26.76 | 32.29 | 18.57 | 2,012 | 229 |
| STAG Industrial | Rental | Industrial | REIT | 20.73 | 659 | 0.08 | 0.16 | 5.79 | -NA- | -NA- | -NA- | -NA- | -NA- | 3.91 | 3.91 | 0.00 | 3.91 | 15.36 | -NA- | -NA- | -NA- | -NA- |
| Investors Real Estate * | Rental | Diversified | REIT | 8.64 | 655 | 0.08 | 0.16 | 6.02 | -NA- | 3.16 | 2.23 | 6.97 | 12.25 | 0.47 | 0.47 | 0.00 | 0.47 | 1.95 | 16.04 | 15.79 | 1,067 | 123 |
| First Potomac Realty Trust * | Rental | Industrial/Office M | REIT | 13.57 | 590 | 0.07 | 0.14 | 4.42 | -NA- | -NA- | 2.02 | 0.79 | 23.12 | 3.91 | 3.91 | 0.00 | 3.91 | 12.22 | -NA- | 25.40 | 1,398 | 178 |
| Associated Estates Realty | Rental | Residential | REIT | 15.28 | 580 | 0.07 | 0.14 | 4.97 | -NA- | 11.90 | 5.81 | 7.95 | 7.37 | -3.79 | -4.98 | 1.18 | -3.79 | -1.67 | 33.10 | 20.94 | 3,138 | 408 |
| Parkway Properties * | Rental | Office | REIT | 17.50 | 571 | 0.07 | 0.14 | 3.43 | 10.53 | -2.32 | -9.39 | 3.68 | 61.95 | 4.42 | 4.42 | 0.00 | 4.42 | 27.23 | 38.29 | 32.31 | 1,890 | 249 |
| CapLease | Rental | Diversified | REIT | 8.48 | 567 | 0.07 | 0.14 | 3.66 | -NA- | -NA- | 3.52 | 23.79 | 92.97 | 0.47 | 0.47 | 0.00 | 0.47 | 55.03 | -NA- | 25.95 | 3,417 | 454 |
| Felcor Lodging Trust * | Rental | Lodging/Resorts | REIT | 6.04 | 566 | 0.07 | 0.14 | 0.00 | -NA- | 0.26 | -4.98 | 0.61 | 24.79 | 2.20 | 2.20 | 0.00 | 2.20 | 29.34 | 66.04 | 55.17 | 1,249 | 166 |
| Campus Crest Communities | Rental | Residential | REIT | 11.35 | 552 | 0.07 | 0.13 | 5.81 | -NA- | -NA- | -NA- | -NA- | 8.87 | -1.65 | -1.65 | 0.00 | -1.65 | -5.29 | -NA- | -NA- | 1,519 | 207 |
| Ashford Hospitality * | Rental | Lodging/Resorts | REIT | 11.67 | 551 | 0.07 | 0.13 | 4.11 | -NA- | -NA- | 26.70 | 13.20 | 58.98 | 1.92 | 1.92 | 0.00 | 1.92 | 13.32 | -NA- | 37.38 | 1,958 | 268 |
| Alexander's Inc. * | Rental | Retail | REIT | 302.00 | 462 | 0.06 | 0.11 | 3.64 | 9.35 | 14.58 | -0.80 | 0.65 | -25.99 | 2.82 | 2.82 | 0.00 | 2.82 | -7.04 | 35.48 | 29.25 | 379 | 62 |
| Silver Bay Realty Trust | Rental | Residential | REIT | 16.09 | 453 | 0.06 | 0.11 | 0.12 | -NA- | -NA- | -NA- | -NA- | -NA- | -2.84 | -2.84 | 0.00 | -2.84 | -14.55 | -NA- | -NA- | 2,994 | 498 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Nth Am Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised USD (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Excel Trust * | Rental | Retail | REIT | 12.98 | 444 | 0.06 | 0.11 | 5.24 | -NA- | -NA- | -NA- | -NA- | -NA- | 1.33 | 1.33 | 0.00 | 1.33 | 2.45 | -NA- | -NA- | 622 | 105 |
| Saul Centers * | Rental | Retail | REIT | 45.38 | 433 | 0.05 | 0.10 | 3.17 | -NA- | 8.42 | 1.76 | 5.52 | 12.44 | 2.88 | 2.07 | 0.81 | 2.88 | 8.58 | 28.59 | 14.37 | 351 | 61 |
| Universal Health Realty * | Rental | Health Care | REIT | 43.47 | 414 | 0.05 | 0.10 | 5.75 | 8.70 | 9.41 | 9.84 | 15.15 | 5.54 | 0.79 | 0.79 | 0.00 | 0.79 | -11.65 | 23.01 | 22.42 | 486 | 88 |
| Kite Realty Group Trust * | Rental | Retail | REIT | 5.77 | 402 | 0.05 | 0.10 | 4.16 | -NA- | -NA- | -10.10 | 11.83 | 19.48 | -3.32 | -4.31 | 1.00 | -3.32 | 6.44 | -NA- | 23.43 | 851 | 160 |
| Getty Realty * | Rental | Retail | REIT | 20.59 | 388 | 0.05 | 0.09 | 3.89 | 6.76 | 4.21 | 8.04 | -0.24 | 14.32 | -0.29 | -0.29 | 0.00 | -0.29 | 16.22 | 30.83 | 32.01 | 354 | 69 |
| Urstadt Biddle Class A * | Rental | Retail | REIT | 21.12 | 373 | 0.05 | 0.09 | 4.73 | -NA- | 8.10 | 8.63 | 10.54 | 16.47 | 5.95 | 4.71 | 1.24 | 5.95 | 11.13 | 23.43 | 18.28 | 342 | 69 |
| Rouse Properties * | Rental | Retail | REIT | 20.35 | 350 | 0.04 | 0.08 | 2.56 | -NA- | -NA- | -NA- | -NA- | 49.93 | 4.38 | 3.72 | 0.66 | 4.38 | 22.22 | -NA- | -NA- | 752 | 162 |
| Agree Realty Corp * | Rental | Retail | REIT | 30.16 | 301 | 0.04 | 0.07 | 5.44 | -NA- | 7.04 | 6.08 | 14.64 | 35.06 | 2.17 | 2.17 | 0.00 | 2.17 | 15.64 | 32.84 | 20.02 | 1,010 | 253 |
| Cedar Shopping Centers * | Rental | Retail | REIT | 5.54 | 300 | 0.04 | 0.07 | 3.61 | 2.64 | -3.02 | -10.07 | 0.96 | 11.46 | 6.95 | 6.95 | 0.00 | 6.95 | 6.82 | 60.65 | 32.46 | 517 | 130 |
| Winthrop Realty Trust | Rental | Diversified | REIT | 12.77 | 281 | 0.04 | 0.07 | 5.09 | -3.23 | 7.01 | -3.70 | 6.11 | 10.36 | 6.15 | 6.15 | 0.00 | 6.15 | 18.51 | 33.69 | 25.48 | 523 | 140 |
| **United States Total** | | | | | **378,244.18** | **47.90** | **91.70** | **3.58** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America | EUR | 3,797.51 | 412,469.50 | 100.00 | 3.75 | 10.86 | 8.76 | 10.37 | 13.93 | -1.16 | -1.21 | -1.21 | 4.91 | 23.43 | 12.92 |
| United States | EUR | 3,540.99 | 378,244.18 | 91.70 | 3.58 | 10.42 | 8.47 | 10.18 | 14.25 | 0.41 | -1.13 | -1.13 | 6.69 | 24.20 | 13.47 |
| United States Dividend+ | EUR | 2,472.33 | 358,294.77 | 86.87 | 3.65 | -NA- | -NA- | 10.74 | 15.06 | -0.58 | -1.16 | -1.16 | 6.40 | -NA- | 13.15 |
| Canada | EUR | 5,322.39 | 34,225.32 | 8.30 | 5.67 | 11.53 | 12.60 | 12.56 | 10.82 | -15.06 | -2.10 | -2.10 | -10.69 | 19.38 | 11.57 |
| North America | USD | 4,813.14 | 547,695.52 | 132.78 | 3.75 | 11.73 | 10.57 | 6.86 | 14.66 | 6.57 | 0.92 | 0.92 | 5.66 | 25.33 | 16.20 |
| United States | USD | 4,691.08 | 502,249.61 | 121.77 | 3.58 | 11.54 | 10.28 | 6.68 | 14.97 | 8.26 | 1.00 | 1.00 | 7.45 | 26.09 | 16.63 |
| United States Dividend+ | USD | 2,711.65 | 475,759.89 | 115.34 | 3.65 | -NA- | 10.33 | 7.23 | 15.79 | 7.19 | 0.97 | 0.97 | 7.16 | -NA- | 16.11 |
| Canada | USD | 7,051.06 | 45,445.91 | 11.02 | 5.67 | 11.91 | 14.48 | 8.99 | 11.52 | -8.42 | 0.01 | 0.01 | -10.05 | 21.30 | 15.55 |
| North America | GBP | 5,116.51 | 361,265.44 | 87.59 | 3.75 | 11.60 | 11.22 | 12.74 | 15.91 | 10.14 | 0.96 | 0.96 | 13.28 | 24.26 | 11.48 |
| United States | GBP | 4,986.75 | 331,288.87 | 80.32 | 3.58 | 11.43 | 10.93 | 12.54 | 16.23 | 11.88 | 1.04 | 1.04 | 15.21 | 25.13 | 12.01 |
| United States Dividend+ | GBP | 3,206.01 | 313,815.98 | 76.08 | 3.65 | -NA- | 10.98 | 13.12 | 17.05 | 10.78 | 1.02 | 1.02 | 14.90 | -NA- | 11.50 |
| Canada | GBP | 7,495.49 | 29,976.58 | 7.27 | 5.67 | 12.59 | 15.15 | 14.97 | 12.74 | -5.35 | 0.05 | 0.05 | -3.56 | 18.84 | 11.12 |
| North America | JPY | 4,625.05 | 53,868,593.12 | 13060.02 | 3.75 | 11.37 | 8.35 | 4.87 | 19.60 | 34.21 | -0.08 | -0.08 | 20.19 | 26.90 | 18.12 |
| United States | JPY | 4,507.75 | 49,398,760.57 | 11976.34 | 3.58 | 11.18 | 8.06 | 4.69 | 19.93 | 36.33 | 0.00 | 0.00 | 22.23 | 27.56 | 18.55 |
| United States Dividend+ | JPY | 2,406.86 | 46,793,363.92 | 11344.68 | 3.65 | -NA- | -NA- | 5.22 | 20.79 | 34.99 | -0.02 | -0.02 | 21.90 | -NA- | 18.00 |
| Canada | JPY | 6,775.51 | 4,469,832.56 | 1083.68 | 5.67 | 10.99 | 12.17 | 6.95 | 16.33 | 15.33 | -0.98 | -0.98 | 2.32 | 23.79 | 17.14 |
| North America | AUD | 3,509.45 | 610,280.69 | 147.96 | 3.75 | -NA- | -NA- | -NA- | 14.99 | 24.96 | 2.93 | 2.93 | 22.23 | -NA- | 10.34 |
| United States | AUD | 3,420.45 | 559,641.67 | 135.68 | 3.58 | -NA- | -NA- | -NA- | 15.31 | 26.94 | 3.01 | 3.01 | 24.31 | -NA- | 11.05 |
| United States Dividend+ | AUD | 2,303.16 | 530,124.97 | 128.52 | 3.65 | -NA- | -NA- | -NA- | 16.13 | 25.70 | 2.99 | 2.99 | 23.97 | -NA- | 10.86 |
| Canada | AUD | 5,141.20 | 50,639.02 | 12.28 | 5.67 | -NA- | -NA- | -NA- | 11.84 | 7.39 | 2.01 | 2.01 | 4.06 | -NA- | 8.15 |
| Canada | CAD | 5,011.66 | 46,720.67 | 8.30 | 5.67 | 10.39 | 10.93 | 9.03 | 11.46 | -6.07 | -2.54 | -2.54 | -7.13 | 15.92 | 9.68 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America | EUR | 3,454.78 | 412,469.50 | 100.00 | 2.65 | -NA- | -NA- | 8.96 | 12.68 | -2.23 | -1.26 | -1.26 | 4.30 | -NA- | 12.92 |
| United States | EUR | 3,229.69 | 378,244.18 | 91.70 | 2.51 | -NA- | -NA- | 8.80 | 13.01 | -0.66 | -1.18 | -1.18 | 6.08 | -NA- | 13.48 |
| Canada | EUR | 4,698.35 | 34,225.32 | 8.30 | 4.25 | -NA- | -NA- | 10.81 | 9.39 | -16.14 | -2.20 | -2.20 | -11.35 | -NA- | 11.56 |
| North America | USD | 4,378.73 | 547,695.52 | 100.00 | 2.65 | -NA- | -NA- | 5.50 | 13.40 | 5.41 | 0.86 | 0.86 | 5.04 | -NA- | 16.22 |
| United States | USD | 4,278.66 | 502,249.61 | 91.70 | 2.51 | -NA- | -NA- | 5.35 | 13.73 | 7.10 | 0.95 | 0.95 | 6.85 | -NA- | 16.64 |
| Canada | USD | 6,224.34 | 45,445.91 | 8.30 | 4.25 | -NA- | -NA- | 7.29 | 10.08 | -9.58 | -0.10 | -0.10 | -10.72 | -NA- | 15.55 |
| North America | GBP | 4,654.73 | 361,265.44 | 100.00 | 2.65 | -NA- | -NA- | 11.30 | 14.63 | 8.94 | 0.91 | 0.91 | 12.63 | -NA- | 11.49 |
| United States | GBP | 4,548.34 | 331,288.87 | 91.70 | 2.51 | -NA- | -NA- | 11.14 | 14.97 | 10.69 | 1.00 | 1.00 | 14.56 | -NA- | 12.02 |
| Canada | GBP | 6,616.66 | 29,976.58 | 8.30 | 4.25 | -NA- | -NA- | 13.19 | 11.28 | -6.55 | -0.05 | -0.05 | -4.27 | -NA- | 11.12 |
| North America | JPY | 4,207.61 | 53,868,593.12 | 100.00 | 2.65 | -NA- | -NA- | 3.53 | 18.29 | 32.75 | -0.13 | -0.13 | 19.49 | -NA- | 18.13 |
| United States | JPY | 4,111.45 | 49,398,760.57 | 91.70 | 2.51 | -NA- | -NA- | 3.38 | 18.64 | 34.88 | -0.04 | -0.04 | 21.54 | -NA- | 18.56 |
| Canada | JPY | 5,981.09 | 4,469,832.56 | 8.30 | 4.25 | -NA- | -NA- | 5.29 | 14.83 | 13.87 | -1.08 | -1.08 | 1.56 | -NA- | 17.13 |
| North America | AUD | 3,192.71 | 610,280.69 | 147.96 | 2.65 | -NA- | -NA- | -NA- | 13.73 | 23.61 | 2.88 | 2.88 | 21.52 | -NA- | 10.35 |
| United States | AUD | 3,119.74 | 559,641.67 | 135.68 | 2.51 | -NA- | -NA- | -NA- | 14.06 | 25.59 | 2.97 | 2.97 | 23.60 | -NA- | 11.06 |
| Canada | AUD | 4,538.41 | 50,639.02 | 12.28 | 4.25 | -NA- | -NA- | -NA- | 10.40 | 6.03 | 1.90 | 1.90 | 3.28 | -NA- | 8.15 |
| Canada | CAD | 4,424.41 | 46,720.67 | 8.30 | 3.45 | -NA- | -NA- | 7.34 | 10.02 | -7.26 | -2.64 | -2.64 | -7.82 | -NA- | 9.68 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America | EUR | 1,945.24 | 412,469.50 | 100.00 | 0.00 | 4.73 | 3.99 | 5.64 | 9.72 | -4.77 | -1.39 | -1.39 | 2.84 | 23.39 | 12.94 |
| United States | EUR | 1,828.97 | 378,244.18 | 91.70 | 0.00 | 4.34 | 3.85 | 5.66 | 10.19 | -3.11 | -1.28 | -1.28 | 4.69 | 24.16 | 13.50 |
| United States Dividend+ | EUR | 1,874.92 | 358,294.77 | 86.87 | 0.00 | -NA- | -NA- | 5.96 | 10.72 | -4.16 | -1.32 | -1.32 | 4.37 | -NA- | 13.18 |
| Canada | EUR | 2,565.48 | 34,225.32 | 8.30 | 0.00 | 7.04 | 6.31 | 5.74 | 5.21 | -19.28 | -2.52 | -2.52 | -13.31 | 19.32 | 11.54 |
| North America | USD | 2,465.07 | 547,695.52 | 100.00 | 0.00 | 5.56 | 5.73 | 2.28 | 10.42 | 2.68 | 0.74 | 0.74 | 3.58 | 25.25 | 16.27 |
| United States | USD | 2,423.00 | 502,249.61 | 91.70 | 0.00 | 5.40 | 5.58 | 2.30 | 10.90 | 4.46 | 0.84 | 0.84 | 5.44 | 26.00 | 16.69 |
| United States Dividend+ | USD | 2,091.58 | 475,759.89 | 86.87 | 0.00 | -NA- | 5.35 | 2.60 | 11.43 | 3.33 | 0.81 | 0.81 | 5.12 | -NA- | 16.18 |
| Canada | USD | 3,398.73 | 45,445.91 | 8.30 | 0.00 | 7.41 | 8.09 | 2.38 | 5.88 | -12.97 | -0.42 | -0.42 | -12.69 | 21.24 | 15.56 |
| North America | GBP | 2,620.45 | 361,265.44 | 100.00 | 0.00 | 5.43 | 6.35 | 7.90 | 11.62 | 6.12 | 0.78 | 0.78 | 11.05 | 24.14 | 11.52 |
| United States | GBP | 2,575.72 | 331,288.87 | 91.70 | 0.00 | 5.29 | 6.20 | 7.92 | 12.10 | 7.96 | 0.89 | 0.89 | 13.05 | 25.00 | 12.05 |
| United States Dividend+ | GBP | 1,868.58 | 313,815.98 | 86.87 | 0.00 | -NA- | 5.97 | 8.24 | 12.64 | 6.79 | 0.85 | 0.85 | 12.71 | -NA- | 11.55 |
| Canada | GBP | 3,612.95 | 29,976.58 | 8.30 | 0.00 | 8.06 | 8.72 | 8.01 | 7.03 | -10.06 | -0.38 | -0.38 | -6.39 | 18.76 | 11.11 |
| North America | JPY | 2,368.74 | 53,868,593.12 | 100.00 | 0.00 | 5.21 | 3.60 | 0.37 | 15.18 | 29.31 | -0.26 | -0.26 | 17.82 | 26.82 | 18.14 |
| United States | JPY | 2,328.31 | 49,398,760.57 | 91.70 | 0.00 | 5.06 | 3.45 | 0.39 | 15.67 | 31.55 | -0.15 | -0.15 | 19.94 | 27.47 | 18.58 |
| United States Dividend+ | JPY | 2,331.01 | 46,793,363.92 | 86.87 | 0.00 | -NA- | -NA- | 0.68 | 16.23 | 30.13 | -0.18 | -0.18 | 19.57 | -NA- | 18.04 |
| Canada | JPY | 3,265.90 | 4,469,832.56 | 8.30 | 0.00 | 6.52 | 5.91 | 0.47 | 10.45 | 9.60 | -1.40 | -1.40 | -0.68 | 23.72 | 17.13 |
| North America | AUD | 1,797.38 | 610,280.69 | 565.30 | 2.00 | -NA- | -NA- | -NA- | 10.74 | 20.40 | 2.75 | 2.75 | 19.82 | -NA- | 10.38 |
| United States | AUD | 1,766.70 | 559,641.67 | 518.40 | 3.00 | -NA- | -NA- | -NA- | 11.22 | 22.49 | 2.85 | 2.85 | 21.98 | -NA- | 11.09 |
| United States Dividend+ | AUD | 1,695.33 | 530,124.97 | 491.06 | 4.00 | -NA- | -NA- | -NA- | 11.75 | 21.17 | 2.82 | 2.82 | 21.60 | -NA- | 10.91 |
| Canada | AUD | 2,478.14 | 50,639.02 | 46.91 | 5.00 | -NA- | -NA- | -NA- | 6.19 | 2.05 | 1.57 | 1.57 | 1.00 | -NA- | 8.14 |
| Canada | CAD | 2,415.77 | 46,720.67 | 8.30 | 0.00 | 5.95 | 4.74 | 2.43 | 5.82 | -10.74 | -2.96 | -2.96 | -9.85 | 15.91 | 9.69 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value 31-Jul | 12 Mths Estimated Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America Real Estate ** | Local | 4,689.43 | 3.75 | 11.60 | 10.29 | 6.77 | 14.63 | 6.87 | 0.70 | 0.70 | 6.02 | 24.92 | 15.55 |
| North America FTSE | Local | 310.86 | 2.82 | -NA- | 7.88 | 7.72 | 16.70 | 24.34 | 5.12 | 5.12 | 18.50 | 14.29 | 13.15 |
| United States Real Estate ** | USD | 4,691.08 | 3.58 | 11.54 | 10.28 | 6.68 | 14.97 | 8.26 | 1.00 | 1.00 | 7.45 | 26.09 | 16.63 |
| United States FTSE | USD | 1,293.45 | 2.76 | -NA- | 7.94 | 8.41 | 17.86 | 24.86 | 5.27 | 5.27 | 19.86 | 14.48 | 13.47 |
| United States JP Morgan Bonds | USD | 529.38 | -NA- | 5.69 | 4.71 | 4.51 | 2.79 | -3.26 | -0.21 | -0.21 | -2.72 | 4.92 | 3.90 |
| Canada Real Estate ** | CAD | 5,011.66 | 5.67 | 10.39 | 10.93 | 9.03 | 11.46 | -6.07 | -2.54 | -2.54 | -7.13 | 15.92 | 9.68 |
| Canada FTSE | CAD | 856.06 | 4.20 | -NA- | 8.36 | 0.02 | 3.84 | 10.84 | 3.12 | 3.12 | 2.38 | 14.10 | 10.65 |
| Canada JP Morgan Bonds | CAD | 676.78 | -NA- | 6.52 | 5.29 | 4.67 | 3.71 | -2.30 | -0.03 | -0.03 | -2.38 | 3.99 | 3.74 |

**** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 332.**

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

**Top 20 Constituents:**

| Company | Investment Focus | Sector | Country | Free Float Mkt Cap (EUR m) 31-Jul | Free Float Nth America (%) Weight 31-Jul |
|---|---|---|---|---|---|
| Simon Property Group * | Rental | Retail | US | 37,016 | 8.97 |
| Public Storage * | Rental | Self Storage | US | 17,141 | 4.16 |
| Equity Residential Props * | Rental | Residential | US | 15,030 | 3.64 |
| HCP * | Rental | Health Care | US | 14,963 | 3.63 |
| Ventas * | Rental | Health Care | US | 14,567 | 3.53 |
| Prologis | Rental | Industrial | US | 14,393 | 3.49 |
| Health Care REIT * | Rental | Health Care | US | 13,814 | 3.35 |
| Avalonbay Communities * | Rental | Residential | US | 13,186 | 3.20 |
| Boston Properties * | Rental | Office | US | 12,214 | 2.96 |
| Vornado Realty Trust * | Rental | Diversified | US | 10,700 | 2.59 |
| Host Hotels & Resorts * | Rental | Lodging/Resorts | US | 10,017 | 2.43 |
| General Growth Properties | Rental | Retail | US | 8,608 | 2.09 |
| Kimco Realty * | Rental | Retail | US | 6,892 | 1.67 |
| Realty Income * | Rental | Retail | US | 6,413 | 1.55 |
| The Macerich Company * | Rental | Retail | US | 6,384 | 1.55 |
| SL Green Realty * | Rental | Office | US | 6,253 | 1.52 |
| Digital Realty Trust * | Rental | Diversified | US | 5,347 | 1.30 |
| Riocan Real Estate * | Rental | Retail | CA | 5,283 | 1.28 |
| Federal Realty Inv * | Rental | Retail | US | 5,126 | 1.24 |
| UDR Inc. * | Rental | Residential | US | 4,718 | 1.14 |
| | | | | **228,065.72** | **55.29** |
| | | | | | **(*)** |

**Country Breakdown:**

| Country Index | Number of Constituents 31-Jul | Free Float Mkt Cap (EUR m) 31-Jul | Free Float Nth America (%) Weight 31-Jul |
|---|---|---|---|
| EPRA/NAREIT United States | 113 | 378,244 | 91.70% |
| EPRA/NAREIT Canada | 23 | 34,225 | 8.30% |
| **EPRA/NAREIT North America** | **136** | **412,469** | **100.00%** |

**(*) The Top 20 Constituents represent 55.29% of the market capitalisation of the Developed North America Index.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

**Top 20 Performance:**

| Stock | Investment Focus | Sector | Country | Price Return Jul-13 | Dividend Return Jul-13 | Total Return Jul-13 |
|---|---|---|---|---|---|---|
| Hospitality Properties * | Rental | Lodging/Resorts | US | 8.41 | 1.79 | 10.20 |
| Chesapeake Lodging Trust * | Rental | Lodging/Resorts | US | 10.20 | 0.00 | 10.20 |
| Eastgroup Properties * | Rental | Industrial | US | 9.93 | 0.00 | 9.93 |
| Pennsylvania Real Estate * | Rental | Retail | US | 9.64 | 0.00 | 9.64 |
| LaSalle Hotel Properties * | Rental | Lodging/Resorts | US | 9.07 | 0.00 | 9.07 |
| First Industrial Realty * | Rental | Industrial | US | 7.84 | 0.00 | 7.84 |
| RLJ Lodging Trust * | Rental | Lodging/Resorts | US | 7.69 | 0.00 | 7.69 |
| Sovran Self Storage * | Rental | Self Storage | US | 6.65 | 0.82 | 7.47 |
| Lexington Corporate * | Rental | Diversified | US | 7.36 | 0.00 | 7.36 |
| Sunstone Hotel Investors * | Rental | Lodging/Resorts | US | 7.12 | 0.00 | 7.12 |
| Cedar Shopping Centers * | Rental | Retail | US | 6.95 | 0.00 | 6.95 |
| W. P. Carey Inc. | Rental | Diversified | US | 6.73 | 0.00 | 6.73 |
| CBL & Associates Props * | Rental | Retail | US | 6.30 | 0.00 | 6.30 |
| Kimco Realty * | Rental | Retail | US | 5.23 | 0.98 | 6.21 |
| Winthrop Realty Trust | Rental | Diversified | US | 6.15 | 0.00 | 6.15 |
| BRE Properties * | Rental | Residential | US | 6.08 | 0.00 | 6.08 |
| DCT Industrial Trust * | Rental | Industrial | US | 5.03 | 0.98 | 6.01 |
| Urstadt Biddle Class A * | Rental | Retail | US | 4.71 | 1.24 | 5.95 |
| Host Hotels & Resorts * | Rental | Lodging/Resorts | US | 5.87 | 0.00 | 5.87 |
| Duke Realty Corp * | Rental | Industrial/Office Mixed | US | 5.64 | 0.00 | 5.64 |

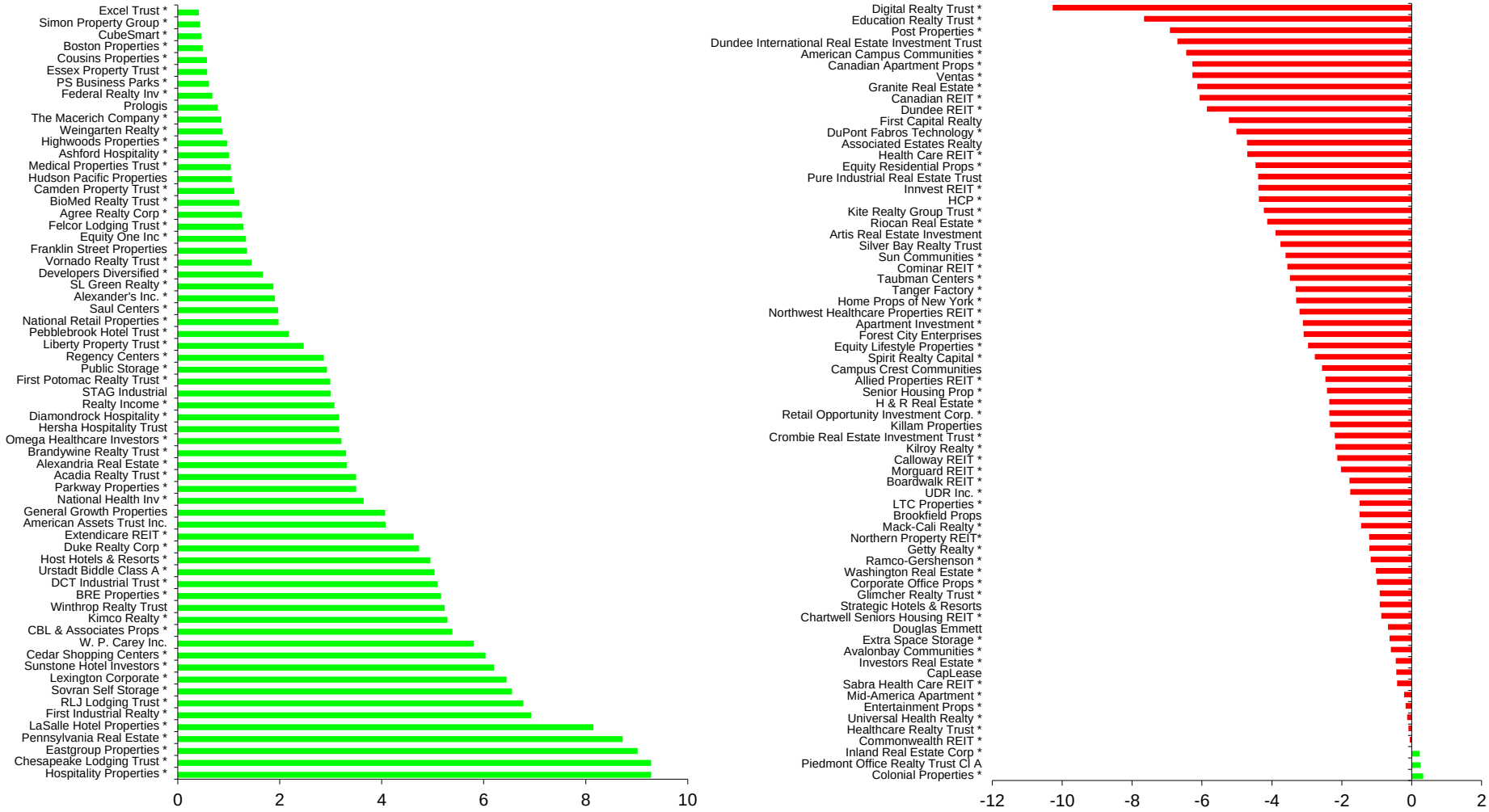
**Bottom 20 Performance:**

| Stock | Investment Focus | Sector | Country | Price Return Jul-13 | Dividend Return Jul-13 | Total Return Jul-13 |
|---|---|---|---|---|---|---|
| Riocan Real Estate * | Rental | Retail | CA | -3.68 | 0.46 | -3.22 |
| Kite Realty Group Trust * | Rental | Retail | US | -4.31 | 1.00 | -3.32 |
| HCP * | Rental | Health Care | US | -3.46 | 0.00 | -3.46 |
| Innvest REIT * | Rental | Lodging/Resorts | CA | -4.26 | 0.79 | -3.47 |
| Pure Industrial Real Estate Trust | Rental | Industrial | CA | -3.48 | 0.00 | -3.48 |
| Equity Residential Props * | Rental | Residential | US | -3.55 | 0.00 | -3.55 |
| Health Care REIT * | Rental | Health Care | US | -3.79 | 0.00 | -3.79 |
| Associated Estates Realty | Rental | Residential | US | -4.98 | 1.18 | -3.79 |
| DuPont Fabros Technology * | Rental | Specialty | US | -5.13 | 1.04 | -4.10 |
| First Capital Realty | Rental | Retail | CA | -4.31 | 0.00 | -4.31 |
| Dundee REIT * | Rental | Diversified | CA | -5.51 | 0.57 | -4.94 |
| Canadian REIT * | Rental | Diversified | CA | -5.46 | 0.32 | -5.15 |
| Granite Real Estate * | Rental | Industrial | CA | -5.22 | 0.00 | -5.22 |
| Ventas * | Rental | Health Care | US | -5.36 | 0.00 | -5.36 |
| Canadian Apartment Props * | Rental | Residential | CA | -5.78 | 0.42 | -5.36 |
| American Campus Communities * | Rental | Residential | US | -5.53 | 0.00 | -5.53 |
| Dundee International Real Estate Investm | Rental | Industrial/Office Mixed | CA | -5.79 | 0.00 | -5.79 |
| Post Properties * | Rental | Residential | US | -6.00 | 0.00 | -6.00 |
| Education Realty Trust * | Rental | Residential | US | -7.82 | 1.08 | -6.74 |
| Digital Realty Trust * | Rental | Diversified | US | -9.36 | 0.00 | -9.36 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 24: Total Return Performance relative to Regional Developed Index - North America






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Section 3.5**

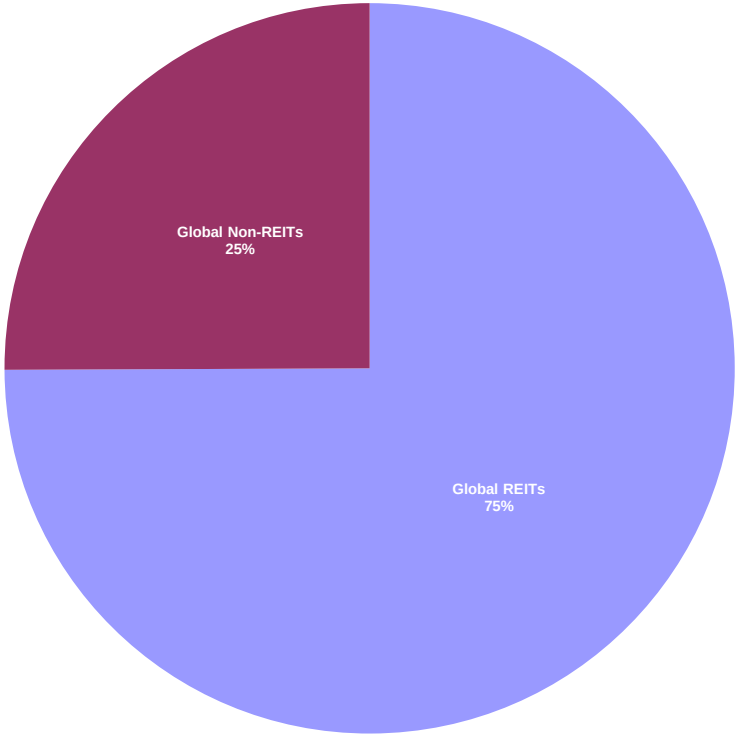
## FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series



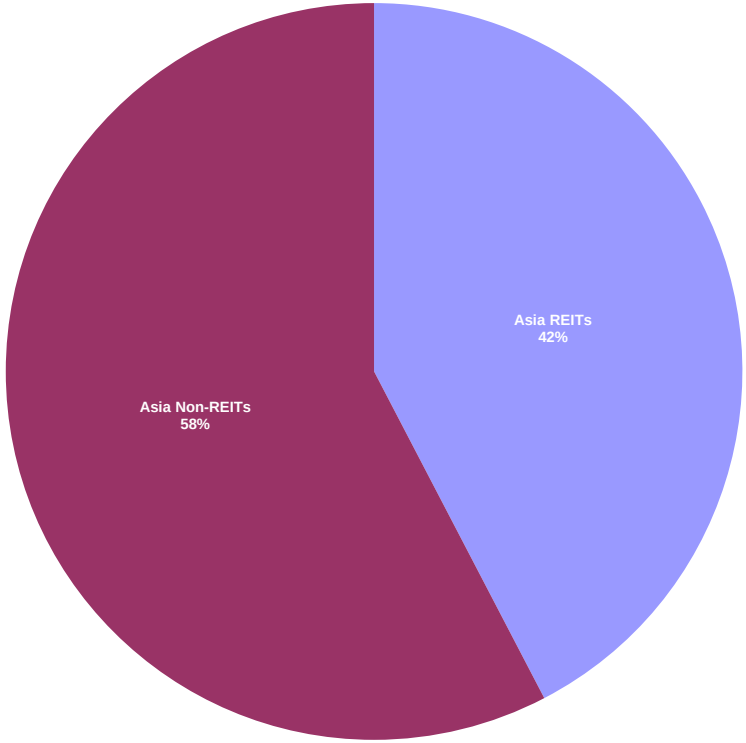
Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

### Graph 25: Developed Market Cap Breakdown REIT/Non-REIT



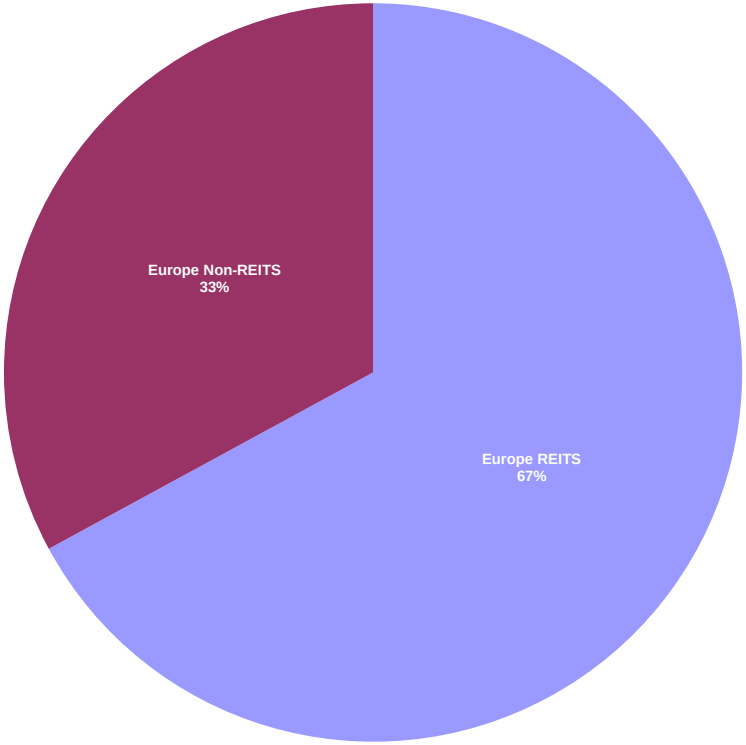

### Graph 26: Developed Asia Market Cap Breakdown REIT/Non-REIT



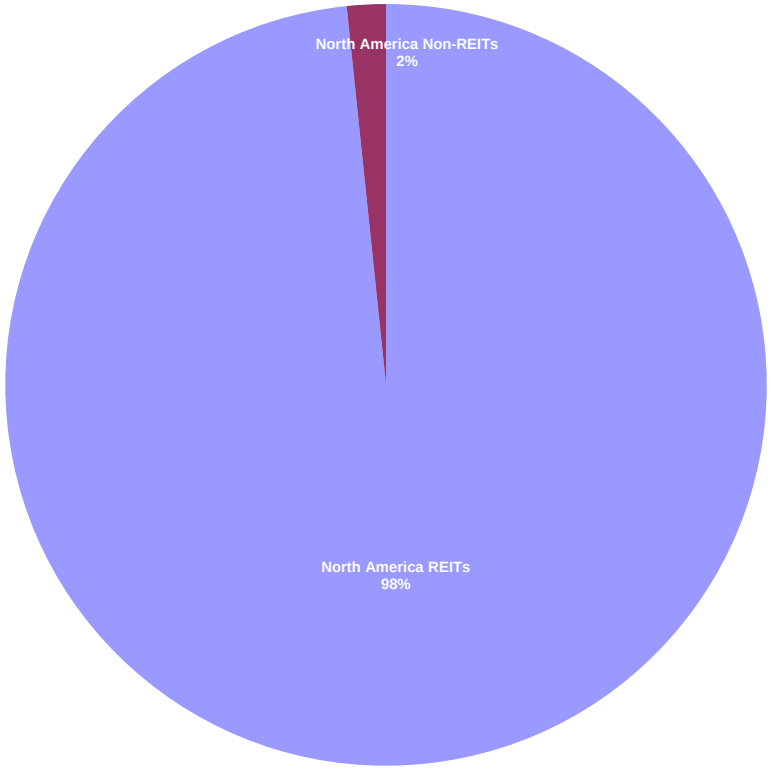



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 27: Developed Europe Market Cap Breakdown REIT/Non-REIT




## Graph 28: Developed North America Market Cap Breakdown REIT/Non-REIT






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs | EUR | 1,166.68 | 591,750.95 | 74.94 | 4.03 | -NA- | -NA- | 8.69 | 13.28 | 0.17 | -1.27 | -1.27 | 3.26 | -NA- | 11.69 |
| Global Non-REITs | EUR | 1,186.99 | 197,927.39 | 25.06 | 2.00 | -NA- | -NA- | 6.65 | 9.76 | 14.06 | 0.12 | 0.12 | 2.01 | -NA- | 17.85 |
| Global ex Asia REITs | EUR | 1,170.14 | 478,076.22 | 91.71 | 3.88 | -NA- | -NA- | 9.23 | 13.52 | 0.96 | -0.38 | -0.38 | 5.11 | -NA- | 12.20 |
| Global ex Asia Non-REITs | EUR | 801.98 | 43,203.73 | 8.29 | 2.97 | -NA- | -NA- | 2.91 | 11.04 | 6.24 | 2.62 | 2.62 | 3.59 | -NA- | 12.73 |
| Global ex Europe REITs | EUR | 1,242.69 | 519,339.28 | 99.63 | 3.96 | -NA- | -NA- | 9.66 | 13.71 | -1.52 | -2.03 | -2.03 | 2.97 | -NA- | 12.18 |
| Global ex Europe Non-REITs | EUR | 1,280.50 | 162,382.87 | 31.15 | 1.79 | -NA- | -NA- | 7.26 | 9.37 | 15.37 | -0.58 | -0.58 | 1.53 | -NA- | 20.15 |
| Global ex US REITs | EUR | 923.53 | 215,262.93 | 41.30 | 4.79 | -NA- | -NA- | 6.39 | 11.55 | -0.26 | -1.55 | -1.55 | -2.17 | -NA- | 11.66 |
| Global ex US Non-REITs | EUR | 1,011.28 | 196,171.22 | 37.63 | 2.02 | -NA- | -NA- | 6.90 | 9.77 | 14.05 | 0.16 | 0.16 | 1.96 | -NA- | 17.82 |
| Asia REITs | EUR | 1,151.17 | 113,674.73 | 42.35 | 4.66 | -NA- | -NA- | 6.81 | 12.24 | -3.17 | -4.85 | -4.85 | -4.06 | -NA- | 14.28 |
| Asia Non-REITs | EUR | 1,308.79 | 154,723.65 | 57.65 | 1.74 | -NA- | -NA- | 7.68 | 9.54 | 16.69 | -0.56 | -0.56 | 1.62 | -NA- | 20.73 |
| Australia REITs Index | EUR | 767.71 | 53,113.97 | 19.79 | 5.34 | -NA- | -NA- | 2.87 | 11.68 | -8.23 | -4.82 | -4.82 | -7.62 | -NA- | -NA- |
| Hong Kong REITs Index | EUR | 2,076.68 | 9,263.61 | 3.45 | 4.07 | -NA- | -NA- | 23.96 | 24.11 | 6.37 | -2.95 | -2.95 | -1.35 | -NA- | -NA- |
| Hong Kong Non-REITs Index | EUR | 1,314.18 | 62,648.79 | 23.34 | 3.01 | -NA- | -NA- | 7.67 | -NA- | 5.05 | -0.46 | -0.46 | -6.96 | -NA- | -NA- |
| Japan REITs Index | EUR | 1,047.88 | 36,213.19 | 13.49 | 3.39 | -NA- | -NA- | 8.06 | 9.73 | 4.20 | -7.06 | -7.06 | 4.65 | -NA- | -NA- |
| Japan Non-REITs Index | EUR | 1,024.46 | 71,931.94 | 26.80 | 0.61 | -NA- | -NA- | 10.09 | 26.23 | 41.53 | -1.23 | -1.23 | 18.73 | -NA- | -NA- |
| New Zealand REITs Index | EUR | 1,397.57 | 672.64 | 0.25 | 5.81 | -NA- | -NA- | 12.77 | 15.97 | 1.12 | 7.52 | 7.52 | -2.76 | -NA- | -NA- |
| Singapore REITs Index | EUR | 1,591.45 | 14,411.31 | 5.37 | 5.69 | -NA- | -NA- | 11.03 | 10.17 | -2.07 | -0.85 | -0.85 | -7.85 | -NA- | -NA- |
| Singapore Non-REITs Index | EUR | 1,271.10 | 20,142.92 | 7.50 | 1.78 | -NA- | -NA- | 4.02 | 2.66 | 3.01 | 1.63 | 1.63 | -9.02 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe REITS | EUR | 945.00 | 72,411.67 | 67.08 | 4.52 | -NA- | -NA- | 4.25 | 10.99 | 13.46 | 4.50 | 4.50 | 5.71 | -NA- | 15.90 |
| Europe Non-REITS | EUR | 777.44 | 35,544.51 | 32.92 | 2.97 | -NA- | -NA- | 3.41 | 12.45 | 8.32 | 3.43 | 3.43 | 4.27 | -NA- | 13.35 |
| Austria Non-REITs Index | EUR | 299.35 | 1,177.80 | 1.09 | 3.12 | -NA- | -NA- | -14.17 | 0.65 | 4.93 | 6.67 | 6.67 | -10.79 | -NA- | -NA- |
| Belgium REITs Index | EUR | 1,256.10 | 3,521.80 | 3.26 | 6.14 | -NA- | -NA- | 3.83 | 6.08 | 9.50 | 3.28 | 3.28 | 4.52 | -NA- | -NA- |
| Finland Non-REITs Index | EUR | 1,105.06 | 1,802.17 | 1.67 | 3.53 | -NA- | -NA- | 5.81 | 12.39 | 25.52 | 5.26 | 5.26 | 14.20 | -NA- | -NA- |
| France REITs Index | EUR | 1,632.79 | 10,035.20 | 9.30 | 5.71 | -NA- | -NA- | 10.13 | 12.61 | 18.81 | 6.77 | 6.77 | 4.74 | -NA- | -NA- |
| Germany REITs Index | EUR | 851.11 | 1,047.64 | 0.97 | 4.97 | -NA- | -NA- | 0.87 | 3.44 | 3.07 | 2.01 | 2.01 | 0.06 | -NA- | -NA- |
| Germany Non-REITs Index | EUR | 584.89 | 9,048.70 | 8.38 | 2.03 | -NA- | -NA- | 5.06 | 12.00 | 1.15 | 0.57 | 0.57 | -6.01 | -NA- | -NA- |
| Greece REITs Index | EUR | 789.15 | 182.13 | 0.17 | 0.00 | -NA- | -NA- | 5.74 | 11.54 | 68.54 | -3.09 | -3.09 | 41.02 | -NA- | -NA- |
| Greece Non-REITs Index | EUR | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Italy REITs Index | EUR | 599.16 | 511.68 | 0.47 | 5.45 | -NA- | -NA- | -6.35 | 5.74 | 30.67 | 2.57 | 2.57 | 11.74 | -NA- | -NA- |
| Italy Non-REITs Index | EUR | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Netherlands REITs Index | EUR | 952.42 | 22,480.37 | 20.82 | 5.35 | -NA- | -NA- | -0.69 | -1.71 | 7.45 | 2.59 | 2.59 | 4.34 | -NA- | -NA- |
| Netherlands Non-REITs | EUR | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Norway Non-REITs Index | EUR | 140.50 | 547.37 | 0.51 | 2.42 | -NA- | -NA- | -15.87 | -2.27 | -6.07 | 8.29 | 8.29 | -7.30 | -NA- | -NA- |
| Sweden Non-REITs Index | EUR | 1,437.38 | 7,250.43 | 6.72 | 3.14 | -NA- | -NA- | 16.74 | 16.60 | 12.02 | 6.25 | 6.25 | 10.82 | -NA- | -NA- |
| Switzerland Non-REITs Index | EUR | 1,670.95 | 7,634.83 | 7.07 | 4.60 | -NA- | -NA- | 12.30 | 10.61 | -10.36 | -1.50 | -1.50 | -7.09 | -NA- | -NA- |
| Spain Non-REITs Spain | EUR | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| UK REITs | EUR | 350.08 | 34,632.85 | 32.08 | 3.46 | -NA- | -NA- | -0.35 | 13.80 | 10.12 | 5.40 | 5.40 | 6.09 | -NA- | 16.62 |
| UK Non-REITs | EUR | 314.12 | 8,083.21 | 7.49 | 2.23 | -NA- | -NA- | 5.31 | 19.87 | 39.00 | 7.54 | 7.54 | 26.87 | -NA- | 12.98 |
| Israel Non-REITs | EUR | 1,266.32 | 854.28 | 0.79 | 1.97 | -NA- | -NA- | -NA- | 12.12 | 38.50 | 2.88 | 2.88 | 23.06 | -NA- | -NA- |
| Canada REITs Index | EUR | 1,599.41 | 29,176.54 | 7.07 | 5.94 | -NA- | -NA- | 14.68 | 11.87 | -16.29 | -2.38 | -2.38 | -11.87 | -NA- | -NA- |
| Canada Non-REITs Index | EUR | 823.38 | 5,048.78 | 1.22 | 4.13 | -NA- | -NA- | 5.05 | 7.31 | -8.42 | -0.44 | -0.44 | -4.07 | -NA- | -NA- |
| United States REITs Index | EUR | 1,053.32 | 376,488.02 | 91.28 | 3.60 | -NA- | -NA- | 10.43 | 14.31 | 0.34 | -1.11 | -1.11 | 6.68 | -NA- | -NA- |
| United States Non-REITs Index | EUR | 585.37 | 1,756.17 | 0.43 | 0.00 | -NA- | -NA- | -3.50 | 4.51 | 15.16 | -4.24 | -4.24 | 7.71 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs | USD | 1,303.88 | 785,753.48 | 74.94 | 4.03 | -NA- | -NA- | 5.24 | 14.00 | 8.00 | 0.85 | 0.85 | 4.00 | -NA- | 16.33 |
| Global Non-REITs | USD | 1,326.59 | 262,816.87 | 25.06 | 2.00 | -NA- | -NA- | 3.27 | 10.46 | 22.97 | 2.27 | 2.27 | 2.74 | -NA- | 23.85 |
| Global ex Asia REITs | USD | 1,307.67 | 634,811.08 | 91.71 | 3.88 | -NA- | -NA- | 5.76 | 14.24 | 8.85 | 1.76 | 1.76 | 5.87 | -NA- | 16.90 |
| Global ex Asia Non-REITs | USD | 896.33 | 57,367.86 | 8.29 | 2.97 | -NA- | -NA- | -0.36 | 11.74 | 14.55 | 4.83 | 4.83 | 4.33 | -NA- | 20.37 |
| Global ex Europe REITs | USD | 1,388.95 | 689,602.02 | 99.63 | 3.96 | -NA- | -NA- | 6.18 | 14.44 | 6.18 | 0.08 | 0.08 | 3.71 | -NA- | 15.61 |
| Global ex Europe Non-REITs | USD | 1,431.08 | 215,619.27 | 31.15 | 1.79 | -NA- | -NA- | 3.85 | 10.07 | 24.39 | 1.56 | 1.56 | 2.26 | -NA- | 25.61 |
| Global ex US REITs | USD | 1,223.48 | 285,835.79 | 41.30 | 4.79 | -NA- | -NA- | 3.01 | 12.26 | 7.54 | 0.57 | 0.57 | -1.47 | -NA- | 17.88 |
| Global ex US Non-REITs | USD | 1,339.74 | 260,484.95 | 37.63 | 2.02 | -NA- | -NA- | 3.51 | 10.47 | 22.96 | 2.31 | 2.31 | 2.69 | -NA- | 23.81 |
| Asia REITs | USD | 1,286.82 | 150,942.41 | 42.35 | 4.66 | -NA- | -NA- | 3.42 | 12.95 | 4.40 | -2.80 | -2.80 | -3.37 | -NA- | 17.63 |
| Asia Non-REITs | USD | 1,462.69 | 205,449.01 | 57.65 | 1.74 | -NA- | -NA- | 4.26 | 10.24 | 25.82 | 1.58 | 1.58 | 2.34 | -NA- | 26.13 |
| Australia REITs Index | USD | 1,017.06 | 70,527.12 | 19.79 | 5.34 | -NA- | -NA- | -0.40 | 12.39 | -1.06 | -2.77 | -2.77 | -6.96 | -NA- | -NA- |
| Hong Kong REITs Index | USD | 2,751.17 | 12,300.64 | 3.45 | 4.07 | -NA- | -NA- | 20.03 | 24.90 | 14.69 | -0.86 | -0.86 | -0.65 | -NA- | -NA- |
| Hong Kong Non-REITs Index | USD | 1,741.02 | 83,187.88 | 23.34 | 3.01 | -NA- | -NA- | 4.25 | -NA- | 13.27 | 1.69 | 1.69 | -6.29 | -NA- | -NA- |
| Japan REITs Index | USD | 1,388.22 | 48,085.50 | 13.49 | 3.39 | -NA- | -NA- | 4.63 | 10.43 | 12.35 | -5.06 | -5.06 | 5.40 | -NA- | -NA- |
| Japan Non-REITs Index | USD | 1,357.20 | 95,514.46 | 26.80 | 0.61 | -NA- | -NA- | 6.59 | 27.03 | 52.59 | 0.90 | 0.90 | 19.58 | -NA- | -NA- |
| New Zealand REITs Index | USD | 1,851.49 | 893.16 | 0.25 | 5.81 | -NA- | -NA- | 9.19 | 16.71 | 9.02 | 9.84 | 9.84 | -2.06 | -NA- | -NA- |
| Singapore REITs Index | USD | 2,108.34 | 19,135.99 | 5.37 | 5.69 | -NA- | -NA- | 7.50 | 10.87 | 5.58 | 1.28 | 1.28 | -7.19 | -NA- | -NA- |
| Singapore Non-REITs Index | USD | 1,683.95 | 26,746.68 | 7.50 | 1.78 | -NA- | -NA- | 0.72 | 3.32 | 11.06 | 3.81 | 3.81 | -8.37 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe REITS | USD | 729.21 | 96,151.47 | 67.08 | 4.52 | -NA- | -NA- | -4.31 | 6.23 | 16.72 | 6.62 | 6.62 | 2.65 | -NA- | 24.09 |
| Europe Non-REITS | USD | 682.11 | 47,197.60 | 32.92 | 2.97 | -NA- | -NA- | -3.21 | 9.62 | 13.28 | 5.58 | 5.58 | 2.12 | -NA- | 21.32 |
| Austria Non-REITs Index | USD | 334.52 | 1,563.94 | 1.09 | 3.12 | -NA- | -NA- | -16.90 | 1.29 | 13.13 | 8.97 | 8.97 | -10.15 | -NA- | -NA- |
| Belgium REITs Index | USD | 1,400.71 | 4,676.41 | 3.26 | 6.14 | -NA- | -NA- | 0.49 | 6.75 | 18.07 | 5.51 | 5.51 | 5.27 | -NA- | -NA- |
| Finland Non-REITs Index | USD | 1,235.55 | 2,393.01 | 1.67 | 3.53 | -NA- | -NA- | 2.46 | 13.12 | 35.33 | 7.53 | 7.53 | 15.02 | -NA- | -NA- |
| France REITs Index | USD | 1,822.40 | 13,325.18 | 9.30 | 5.71 | -NA- | -NA- | 6.60 | 13.31 | 28.10 | 9.07 | 9.07 | 5.49 | -NA- | -NA- |
| Germany REITs Index | USD | 952.09 | 1,391.11 | 0.97 | 4.97 | -NA- | -NA- | -2.33 | 4.09 | 11.13 | 4.21 | 4.21 | 0.77 | -NA- | -NA- |
| Germany Non-REITs Index | USD | 653.95 | 12,015.27 | 8.38 | 2.03 | -NA- | -NA- | 1.73 | 12.72 | 9.06 | 2.74 | 2.74 | -5.34 | -NA- | -NA- |
| Greece REITs Index | USD | 884.16 | 241.84 | 0.17 | 0.00 | -NA- | -NA- | 2.44 | 12.25 | 81.71 | -1.00 | -1.00 | 42.03 | -NA- | -NA- |
| Greece Non-REITs Index | USD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Italy REITs Index | USD | 668.79 | 679.44 | 0.47 | 5.45 | -NA- | -NA- | -9.35 | 6.40 | 40.89 | 4.78 | 4.78 | 12.54 | -NA- | -NA- |
| Italy Non-REITs Index | USD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Netherlands REITs Index | USD | 1,064.77 | 29,850.45 | 20.82 | 5.35 | -NA- | -NA- | -3.83 | -1.08 | 15.85 | 4.80 | 4.80 | 5.09 | -NA- | -NA- |
| Netherlands Non-REITs | USD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Norway Non-REITs Index | USD | 186.13 | 726.82 | 0.51 | 2.42 | -NA- | -NA- | -18.54 | -1.65 | 1.27 | 10.62 | 10.62 | -6.64 | -NA- | -NA- |
| Sweden Non-REITs Index | USD | 1,904.23 | 9,627.45 | 6.72 | 3.14 | -NA- | -NA- | 13.04 | 17.34 | 20.78 | 8.53 | 8.53 | 11.62 | -NA- | -NA- |
| Switzerland Non-REITs Index | USD | 2,213.66 | 10,137.87 | 7.07 | 4.60 | -NA- | -NA- | 8.74 | 11.32 | -3.35 | 0.63 | 0.63 | -6.43 | -NA- | -NA- |
| Spain Non-REITs Spain | USD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| UK REITs | USD | 463.78 | 45,987.05 | 32.08 | 3.46 | -NA- | -NA- | -3.52 | 14.52 | 18.73 | 7.67 | 7.67 | 6.85 | -NA- | 22.79 |
| UK Non-REITs | USD | 416.14 | 10,733.24 | 7.49 | 2.23 | -NA- | -NA- | 1.97 | 20.64 | 49.87 | 9.86 | 9.86 | 27.79 | -NA- | 18.70 |
| Israel Non-REITs | USD | 1,330.71 | 1,134.35 | 0.79 | 1.97 | -NA- | -NA- | -NA- | 12.84 | 49.33 | 5.09 | 5.09 | 23.95 | -NA- | -NA- |
| Canada REITs Index | USD | 2,118.88 | 38,741.91 | 7.07 | 5.94 | -NA- | -NA- | 11.04 | 12.58 | -9.75 | -0.28 | -0.28 | -11.23 | -NA- | -NA- |
| Canada Non-REITs Index | USD | 1,090.81 | 6,704.00 | 1.22 | 4.13 | -NA- | -NA- | 1.71 | 8.00 | -1.26 | 1.70 | 1.70 | -3.38 | -NA- | -NA- |
| United States REITs Index | USD | 1,395.43 | 499,917.70 | 91.28 | 3.60 | -NA- | -NA- | 6.93 | 15.04 | 8.18 | 1.02 | 1.02 | 7.45 | -NA- | -NA- |
| United States Non-REITs Index | USD | 775.50 | 2,331.92 | 0.43 | 0.00 | -NA- | -NA- | -6.56 | 5.17 | 24.17 | -2.18 | -2.18 | 8.48 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs | GBP | 1,386.06 | 518,290.86 | 74.94 | 4.03 | -NA- | -NA- | 11.02 | 15.24 | 11.61 | 0.90 | 0.90 | 11.51 | -NA- | 11.28 |
| Global Non-REITs | GBP | 1,410.20 | 173,356.64 | 25.06 | 2.00 | -NA- | -NA- | 8.94 | 11.66 | 27.09 | 2.31 | 2.31 | 10.16 | -NA- | 18.79 |
| Global ex Asia REITs | GBP | 1,390.09 | 418,727.73 | 91.71 | 3.88 | -NA- | -NA- | 11.57 | 15.48 | 12.49 | 1.81 | 1.81 | 13.51 | -NA- | 11.76 |
| Global ex Asia Non-REITs | GBP | 952.83 | 37,840.41 | 8.29 | 2.97 | -NA- | -NA- | 5.12 | 12.96 | 18.39 | 4.87 | 4.87 | 11.86 | -NA- | 15.63 |
| Global ex Europe REITs | GBP | 1,476.50 | 454,868.39 | 99.63 | 3.96 | -NA- | -NA- | 12.01 | 15.68 | 9.74 | 0.12 | 0.12 | 11.19 | -NA- | 10.93 |
| Global ex Europe Non-REITs | GBP | 1,521.28 | 142,224.63 | 31.15 | 1.79 | -NA- | -NA- | 9.56 | 11.27 | 28.56 | 1.60 | 1.60 | 9.64 | -NA- | 20.69 |
| Global ex US REITs | GBP | 1,300.60 | 188,540.14 | 41.30 | 4.79 | -NA- | -NA- | 8.67 | 13.49 | 11.14 | 0.61 | 0.61 | 5.64 | -NA- | 12.93 |
| Global ex US Non-REITs | GBP | 1,424.18 | 171,818.48 | 37.63 | 2.02 | -NA- | -NA- | 9.19 | 11.67 | 27.08 | 2.36 | 2.36 | 10.10 | -NA- | 18.76 |
| Asia REITs | GBP | 1,367.93 | 99,563.12 | 42.35 | 4.66 | -NA- | -NA- | 9.11 | 14.18 | 7.89 | -2.76 | -2.76 | 3.61 | -NA- | 14.12 |
| Asia Non-REITs | GBP | 1,554.89 | 135,516.22 | 57.65 | 1.74 | -NA- | -NA- | 9.99 | 11.44 | 30.03 | 1.62 | 1.62 | 9.73 | -NA- | 21.26 |
| Australia REITs Index | GBP | 1,081.16 | 46,520.39 | 19.79 | 5.34 | -NA- | -NA- | 5.07 | 13.62 | 2.26 | -2.73 | -2.73 | -0.24 | -NA- | -NA- |
| Hong Kong REITs Index | GBP | 2,924.58 | 8,113.63 | 3.45 | 4.07 | -NA- | -NA- | 26.62 | 26.26 | 18.53 | -0.82 | -0.82 | 6.53 | -NA- | -NA- |
| Hong Kong Non-REITs Index | GBP | 1,850.75 | 54,871.56 | 23.34 | 3.01 | -NA- | -NA- | 9.98 | -NA- | 17.06 | 1.73 | 1.73 | 0.48 | -NA- | -NA- |
| Japan REITs Index | GBP | 1,475.72 | 31,717.68 | 13.49 | 3.39 | -NA- | -NA- | 10.38 | 11.63 | 16.11 | -5.02 | -5.02 | 13.01 | -NA- | -NA- |
| Japan Non-REITs Index | GBP | 1,442.74 | 63,002.29 | 26.80 | 0.61 | -NA- | -NA- | 12.45 | 28.42 | 57.70 | 0.94 | 0.94 | 28.22 | -NA- | -NA- |
| New Zealand REITs Index | GBP | 1,968.19 | 589.14 | 0.25 | 5.81 | -NA- | -NA- | 15.19 | 17.98 | 12.67 | 9.88 | 9.88 | 5.01 | -NA- | -NA- |
| Singapore REITs Index | GBP | 2,241.23 | 12,622.29 | 5.37 | 5.69 | -NA- | -NA- | 13.41 | 12.07 | 9.12 | 1.33 | 1.33 | -0.49 | -NA- | -NA- |
| Singapore Non-REITs Index | GBP | 1,790.08 | 17,642.38 | 7.50 | 1.78 | -NA- | -NA- | 6.25 | 4.44 | 14.78 | 3.86 | 3.86 | -1.76 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe REITS | GBP | 1,122.17 | 63,422.47 | 67.08 | 4.52 | -NA- | -NA- | 6.48 | 12.90 | 26.42 | 6.80 | 6.80 | 14.15 | -NA- | 18.76 |
| Europe Non-REITS | GBP | 923.66 | 31,132.01 | 32.92 | 2.97 | -NA- | -NA- | 5.63 | 14.40 | 20.70 | 5.70 | 5.70 | 12.60 | -NA- | 16.90 |
| Austria Non-REITs Index | GBP | 355.60 | 1,031.59 | 1.09 | 3.12 | -NA- | -NA- | -12.33 | 2.39 | 16.92 | 9.01 | 9.01 | -3.66 | -NA- | -NA- |
| Belgium REITs Index | GBP | 1,489.00 | 3,084.61 | 3.26 | 6.14 | -NA- | -NA- | 6.02 | 7.92 | 22.02 | 5.55 | 5.55 | 12.87 | -NA- | -NA- |
| Finland Non-REITs Index | GBP | 1,313.43 | 1,578.45 | 1.67 | 3.53 | -NA- | -NA- | 8.09 | 14.35 | 39.86 | 7.57 | 7.57 | 23.32 | -NA- | -NA- |
| France REITs Index | GBP | 1,937.26 | 8,789.42 | 9.30 | 5.71 | -NA- | -NA- | 12.46 | 14.54 | 32.39 | 9.12 | 9.12 | 13.10 | -NA- | -NA- |
| Germany REITs Index | GBP | 1,012.10 | 917.59 | 0.97 | 4.97 | -NA- | -NA- | 3.04 | 5.22 | 14.85 | 4.25 | 4.25 | 8.05 | -NA- | -NA- |
| Germany Non-REITs Index | GBP | 695.17 | 7,925.39 | 8.38 | 2.03 | -NA- | -NA- | 7.32 | 13.95 | 12.71 | 2.78 | 2.78 | 1.50 | -NA- | -NA- |
| Greece REITs Index | GBP | 939.89 | 159.52 | 0.17 | 0.00 | -NA- | -NA- | 8.06 | 13.48 | 87.80 | -0.96 | -0.96 | 52.29 | -NA- | -NA- |
| Greece Non-REITs Index | GBP | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Italy REITs Index | GBP | 710.95 | 448.16 | 0.47 | 5.45 | -NA- | -NA- | -4.36 | 7.56 | 45.61 | 4.82 | 4.82 | 20.67 | -NA- | -NA- |
| Italy Non-REITs Index | GBP | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Netherlands REITs Index | GBP | 1,131.88 | 19,689.65 | 20.82 | 5.35 | -NA- | -NA- | 1.45 | 0.00 | 19.73 | 4.85 | 4.85 | 12.67 | -NA- | -NA- |
| Netherlands Non-REITs | GBP | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Norway Non-REITs Index | GBP | 197.86 | 479.42 | 0.51 | 2.42 | -NA- | -NA- | -14.07 | -0.58 | 4.66 | 10.67 | 10.67 | 0.10 | -NA- | -NA- |
| Sweden Non-REITs Index | GBP | 2,024.26 | 6,350.36 | 6.72 | 3.14 | -NA- | -NA- | 19.25 | 18.62 | 24.82 | 8.58 | 8.58 | 19.67 | -NA- | -NA- |
| Switzerland Non-REITs Index | GBP | 2,353.19 | 6,687.04 | 7.07 | 4.60 | -NA- | -NA- | 14.71 | 12.53 | -0.11 | 0.67 | 0.67 | 0.33 | -NA- | -NA- |
| Spain Non-REITs Spain | GBP | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| UK REITs | GBP | 598.75 | 30,333.52 | 32.08 | 3.46 | -NA- | -NA- | 1.79 | 15.77 | 22.71 | 7.71 | 7.71 | 14.57 | -NA- | 17.19 |
| UK Non-REITs | GBP | 537.32 | 7,079.75 | 7.49 | 2.23 | -NA- | -NA- | 7.57 | 21.95 | 54.88 | 9.90 | 9.90 | 37.01 | -NA- | 15.01 |
| Israel Non-REITs | GBP | 1,207.61 | 748.23 | 0.79 | 1.97 | -NA- | -NA- | -NA- | 14.06 | 54.33 | 5.14 | 5.14 | 32.90 | -NA- | -NA- |
| Canada REITs Index | GBP | 2,252.43 | 25,554.55 | 7.07 | 5.94 | -NA- | -NA- | 17.14 | 13.80 | -6.73 | -0.23 | -0.23 | -4.83 | -NA- | -NA- |
| Canada Non-REITs Index | GBP | 1,159.57 | 4,422.02 | 1.22 | 4.13 | -NA- | -NA- | 7.30 | 9.17 | 2.04 | 1.75 | 1.75 | 3.59 | -NA- | -NA- |
| United States REITs Index | GBP | 1,483.38 | 329,750.71 | 91.28 | 3.60 | -NA- | -NA- | 12.80 | 16.29 | 11.80 | 1.06 | 1.06 | 15.20 | -NA- | -NA- |
| United States Non-REITs Index | GBP | 824.37 | 1,538.16 | 0.43 | 0.00 | -NA- | -NA- | -1.43 | 6.32 | 28.33 | -2.14 | -2.14 | 16.31 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs | JPY | 1,252.93 | 77,282,783.91 | 74.94 | 4.03 | -NA- | -NA- | 3.27 | 18.92 | 36.01 | -0.14 | -0.14 | 18.31 | -NA- | 18.06 |
| Global Non-REITs | JPY | 1,274.74 | 25,849,353.33 | 25.06 | 2.00 | -NA- | -NA- | 1.34 | 15.22 | 54.87 | 1.26 | 1.26 | 16.87 | -NA- | 26.42 |
| Global ex Asia REITs | JPY | 1,256.56 | 62,436,843.48 | 91.71 | 3.88 | -NA- | -NA- | 3.78 | 19.16 | 37.08 | 0.76 | 0.76 | 20.43 | -NA- | 18.66 |
| Global ex Asia Non-REITs | JPY | 861.30 | 5,642,415.76 | 8.29 | 2.97 | -NA- | -NA- | -2.22 | 16.56 | 44.26 | 3.79 | 3.79 | 18.68 | -NA- | 21.81 |
| Global ex Europe REITs | JPY | 1,334.67 | 67,825,806.44 | 99.63 | 3.96 | -NA- | -NA- | 4.19 | 19.37 | 33.72 | -0.91 | -0.91 | 17.97 | -NA- | 17.46 |
| Global ex Europe Non-REITs | JPY | 1,375.15 | 21,207,233.44 | 31.15 | 1.79 | -NA- | -NA- | 1.91 | 14.81 | 56.65 | 0.55 | 0.55 | 16.32 | -NA- | 28.29 |
| Global ex US REITs | JPY | 1,175.67 | 28,113,378.92 | 41.30 | 4.79 | -NA- | -NA- | 1.09 | 17.10 | 35.43 | -0.42 | -0.42 | 12.08 | -NA- | 19.27 |
| Global ex US Non-REITs | JPY | 1,287.38 | 25,619,997.75 | 37.63 | 2.02 | -NA- | -NA- | 1.57 | 15.23 | 54.85 | 1.30 | 1.30 | 16.81 | -NA- | 26.37 |
| Asia REITs | JPY | 1,236.53 | 14,845,940.43 | 42.35 | 4.66 | -NA- | -NA- | 1.49 | 17.82 | 31.47 | -3.76 | -3.76 | 9.92 | -NA- | 19.03 |
| Asia Non-REITs | JPY | 1,405.53 | 20,206,937.57 | 57.65 | 1.74 | -NA- | -NA- | 2.31 | 14.99 | 58.45 | 0.57 | 0.57 | 16.42 | -NA- | 28.86 |
| Australia REITs Index | JPY | 977.31 | 6,936,694.99 | 19.79 | 5.34 | -NA- | -NA- | -2.26 | 17.24 | 24.61 | -3.73 | -3.73 | 5.84 | -NA- | -NA- |
| Hong Kong REITs Index | JPY | 2,643.66 | 1,209,829.59 | 3.45 | 4.07 | -NA- | -NA- | 17.78 | 30.29 | 44.43 | -1.84 | -1.84 | 13.02 | -NA- | -NA- |
| Hong Kong Non-REITs Index | JPY | 1,672.98 | 8,181,943.60 | 23.34 | 3.01 | -NA- | -NA- | 2.30 | -NA- | 42.64 | 0.68 | 0.68 | 6.60 | -NA- | -NA- |
| Japan REITs Index | JPY | 1,146.48 | 4,729,449.18 | 13.49 | 3.39 | -NA- | -NA- | 2.68 | 15.19 | 41.48 | -6.00 | -6.00 | 19.89 | -NA- | -NA- |
| Japan Non-REITs Index | JPY | 1,120.76 | 9,394,324.58 | 26.80 | 0.61 | -NA- | -NA- | 4.60 | 32.51 | 92.16 | -0.10 | -0.10 | 36.03 | -NA- | -NA- |
| New Zealand REITs Index | JPY | 1,779.14 | 87,846.83 | 0.25 | 5.81 | -NA- | -NA- | 7.15 | 21.74 | 37.30 | 8.75 | 8.75 | 11.40 | -NA- | -NA- |
| Singapore REITs Index | JPY | 2,025.94 | 1,882,119.84 | 5.37 | 5.69 | -NA- | -NA- | 5.49 | 15.65 | 32.97 | 0.28 | 0.28 | 5.57 | -NA- | -NA- |
| Singapore Non-REITs Index | JPY | 1,618.14 | 2,630,669.39 | 7.50 | 1.78 | -NA- | -NA- | -1.17 | 7.77 | 39.87 | 2.79 | 2.79 | 4.23 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe REITS | JPY | 1,014.38 | 9,456,977.47 | 67.08 | 4.52 | -NA- | -NA- | -0.96 | 16.50 | 54.05 | 5.70 | 5.70 | 21.10 | -NA- | 25.31 |
| Europe Non-REITS | JPY | 834.94 | 4,642,119.89 | 32.92 | 2.97 | -NA- | -NA- | -1.75 | 18.04 | 47.08 | 4.62 | 4.62 | 19.46 | -NA- | 22.56 |
| Austria Non-REITs Index | JPY | 321.45 | 153,821.42 | 1.09 | 3.12 | -NA- | -NA- | -18.45 | 5.65 | 42.47 | 7.89 | 7.89 | 2.21 | -NA- | -NA- |
| Belgium REITs Index | JPY | 1,345.97 | 459,948.29 | 3.26 | 6.14 | -NA- | -NA- | -1.38 | 11.36 | 48.69 | 4.47 | 4.47 | 19.75 | -NA- | -NA- |
| Finland Non-REITs Index | JPY | 1,187.27 | 235,364.38 | 1.67 | 3.53 | -NA- | -NA- | 0.54 | 17.99 | 70.43 | 6.47 | 6.47 | 30.84 | -NA- | -NA- |
| France REITs Index | JPY | 1,751.18 | 1,310,598.45 | 9.30 | 5.71 | -NA- | -NA- | 4.61 | 18.19 | 61.32 | 7.99 | 7.99 | 19.99 | -NA- | -NA- |
| Germany REITs Index | JPY | 914.88 | 136,822.33 | 0.97 | 4.97 | -NA- | -NA- | -4.15 | 8.58 | 39.95 | 3.18 | 3.18 | 14.63 | -NA- | -NA- |
| Germany Non-REITs Index | JPY | 628.40 | 1,181,761.82 | 8.38 | 2.03 | -NA- | -NA- | -0.17 | 17.58 | 37.34 | 1.73 | 1.73 | 7.68 | -NA- | -NA- |
| Greece REITs Index | JPY | 849.61 | 23,785.69 | 0.17 | 0.00 | -NA- | -NA- | 0.52 | 17.09 | 128.84 | -1.97 | -1.97 | 61.56 | -NA- | -NA- |
| Greece Non-REITs Index | JPY | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Italy REITs Index | JPY | 642.66 | 66,825.87 | 0.47 | 5.45 | -NA- | -NA- | -11.04 | 10.98 | 77.43 | 3.75 | 3.75 | 28.02 | -NA- | -NA- |
| Italy Non-REITs Index | JPY | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Netherlands REITs Index | JPY | 1,023.16 | 2,935,940.78 | 20.82 | 5.35 | -NA- | -NA- | -5.63 | 3.19 | 45.89 | 3.77 | 3.77 | 19.54 | -NA- | -NA- |
| Netherlands Non-REITs | JPY | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Norway Non-REITs Index | JPY | 178.86 | 71,486.42 | 0.51 | 2.42 | -NA- | -NA- | -20.07 | 2.59 | 27.53 | 9.53 | 9.53 | 6.20 | -NA- | -NA- |
| Sweden Non-REITs Index | JPY | 1,829.82 | 946,907.79 | 6.72 | 3.14 | -NA- | -NA- | 10.92 | 22.40 | 52.10 | 7.46 | 7.46 | 26.96 | -NA- | -NA- |
| Switzerland Non-REITs Index | JPY | 2,127.15 | 997,109.95 | 7.07 | 4.60 | -NA- | -NA- | 6.71 | 16.12 | 21.72 | -0.37 | -0.37 | 6.44 | -NA- | -NA- |
| Spain Non-REITs Spain | JPY | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| UK REITs | JPY | 445.66 | 4,523,056.05 | 32.08 | 3.46 | -NA- | -NA- | -5.32 | 19.46 | 49.52 | 6.60 | 6.60 | 21.55 | -NA- | 23.77 |
| UK Non-REITs | JPY | 399.87 | 1,055,668.10 | 7.49 | 2.23 | -NA- | -NA- | 0.06 | 25.84 | 88.74 | 8.77 | 8.77 | 45.36 | -NA- | 21.28 |
| Israel Non-REITs | JPY | 1,323.84 | 111,568.77 | 0.79 | 1.97 | -NA- | -NA- | -NA- | 17.70 | 88.06 | 4.06 | 4.06 | 40.99 | -NA- | -NA- |
| Canada REITs Index | JPY | 2,036.08 | 3,810,461.03 | 7.07 | 5.94 | -NA- | -NA- | 8.96 | 17.43 | 13.66 | -1.26 | -1.26 | 0.97 | -NA- | -NA- |
| Canada Non-REITs Index | JPY | 1,048.18 | 659,371.53 | 1.22 | 4.13 | -NA- | -NA- | -0.19 | 12.65 | 24.35 | 0.70 | 0.70 | 9.90 | -NA- | -NA- |
| United States REITs Index | JPY | 1,340.89 | 49,169,404.99 | 91.28 | 3.60 | -NA- | -NA- | 4.93 | 19.99 | 36.24 | 0.02 | 0.02 | 22.22 | -NA- | -NA- |
| United States Non-REITs Index | JPY | 745.19 | 229,355.58 | 0.43 | 0.00 | -NA- | -NA- | -8.31 | 9.71 | 56.37 | -3.14 | -3.14 | 23.40 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs | AUD | 950.71 | 875,541.53 | 110.87 | 4.03 | -NA- | -NA- | -NA- | 14.33 | 26.64 | 2.86 | 2.86 | 20.31 | -NA- | 8.68 |
| Global Non-REITs | AUD | 967.26 | 292,848.95 | 37.08 | 2.00 | -NA- | -NA- | -NA- | 10.78 | 44.20 | 4.31 | 4.31 | 18.86 | -NA- | 14.91 |
| Global ex Asia REITs | AUD | 953.47 | 707,350.94 | 135.70 | 3.88 | -NA- | -NA- | -NA- | 14.57 | 27.64 | 3.79 | 3.79 | 22.47 | -NA- | 10.21 |
| Global ex Asia Non-REITs | AUD | 653.55 | 63,923.28 | 12.26 | 2.97 | -NA- | -NA- | -NA- | 12.07 | 34.32 | 6.92 | 6.92 | 20.69 | -NA- | 12.11 |
| Global ex Europe REITs | AUD | 1,012.74 | 768,402.84 | 147.41 | 3.96 | -NA- | -NA- | -NA- | 14.77 | 24.51 | 2.08 | 2.08 | 19.97 | -NA- | 8.64 |
| Global ex Europe Non-REITs | AUD | 1,043.46 | 240,258.09 | 46.09 | 1.79 | -NA- | -NA- | -NA- | 10.39 | 45.86 | 3.58 | 3.58 | 18.29 | -NA- | 16.96 |
| Global ex US REITs | AUD | 892.09 | 318,498.24 | 61.10 | 4.79 | -NA- | -NA- | -NA- | 12.59 | 26.10 | 2.58 | 2.58 | 13.98 | -NA- | 8.16 |
| Global ex US Non-REITs | AUD | 976.85 | 290,250.57 | 55.68 | 2.02 | -NA- | -NA- | -NA- | 10.79 | 44.18 | 4.35 | 4.35 | 18.80 | -NA- | 14.88 |
| Asia REITs | AUD | 938.27 | 168,190.60 | 62.66 | 4.66 | -NA- | -NA- | -NA- | 13.28 | 22.42 | -0.86 | -0.86 | 11.78 | -NA- | 9.04 |
| Asia Non-REITs | AUD | 1,066.51 | 228,925.67 | 85.29 | 1.74 | -NA- | -NA- | -NA- | 10.56 | 47.53 | 3.60 | 3.60 | 18.40 | -NA- | 17.61 |
| Australia REITs Index | AUD | 827.43 | 78,586.26 | 29.28 | 5.34 | -NA- | -NA- | -NA- | 12.72 | 16.02 | -0.83 | -0.83 | 7.63 | -NA- | -NA- |
| Hong Kong REITs Index | AUD | 2,005.99 | 13,706.24 | 5.11 | 4.07 | -NA- | -NA- | -NA- | 25.27 | 34.49 | 1.12 | 1.12 | 14.94 | -NA- | -NA- |
| Hong Kong Non-REITs Index | AUD | 1,269.44 | 92,693.76 | 34.54 | 3.01 | -NA- | -NA- | -NA- | -NA- | 32.82 | 3.72 | 3.72 | 8.41 | -NA- | -NA- |
| Japan REITs Index | AUD | 1,012.21 | 53,580.23 | 19.96 | 3.39 | -NA- | -NA- | -NA- | 10.75 | 31.74 | -3.17 | -3.17 | 21.93 | -NA- | -NA- |
| Japan Non-REITs Index | AUD | 989.58 | 106,428.90 | 39.65 | 0.61 | -NA- | -NA- | -NA- | 27.40 | 78.93 | 2.91 | 2.91 | 38.34 | -NA- | -NA- |
| New Zealand REITs Index | AUD | 1,350.00 | 995.22 | 0.37 | 5.81 | -NA- | -NA- | -NA- | 17.05 | 27.84 | 12.03 | 12.03 | 13.30 | -NA- | -NA- |
| Singapore REITs Index | AUD | 1,537.27 | 21,322.65 | 7.94 | 5.69 | -NA- | -NA- | -NA- | 11.19 | 23.81 | 3.30 | 3.30 | 7.36 | -NA- | -NA- |
| Singapore Non-REITs Index | AUD | 1,227.83 | 29,803.02 | 11.10 | 1.78 | -NA- | -NA- | -NA- | 3.61 | 30.24 | 5.88 | 5.88 | 6.00 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe REITS | AUD | 769.70 | 107,138.69 | 99.24 | 4.52 | -NA- | -NA- | -NA- | 12.01 | 43.44 | 8.88 | 8.88 | 23.16 | -NA- | 16.63 |
| Europe Non-REITS | AUD | 633.55 | 52,590.87 | 48.72 | 2.97 | -NA- | -NA- | -NA- | 13.49 | 36.95 | 7.77 | 7.77 | 21.49 | -NA- | 13.52 |
| Austria Non-REITs Index | AUD | 243.91 | 1,742.65 | 1.61 | 3.12 | -NA- | -NA- | -NA- | 1.58 | 32.65 | 11.14 | 11.14 | 3.94 | -NA- | -NA- |
| Belgium REITs Index | AUD | 1,021.31 | 5,210.78 | 4.83 | 6.14 | -NA- | -NA- | -NA- | 7.06 | 38.45 | 7.61 | 7.61 | 21.78 | -NA- | -NA- |
| Finland Non-REITs Index | AUD | 900.89 | 2,666.46 | 2.47 | 3.53 | -NA- | -NA- | -NA- | 13.45 | 58.69 | 9.67 | 9.67 | 33.06 | -NA- | -NA- |
| France REITs Index | AUD | 1,328.78 | 14,847.85 | 13.75 | 5.71 | -NA- | -NA- | -NA- | 13.64 | 50.21 | 11.25 | 11.25 | 22.03 | -NA- | -NA- |
| Germany REITs Index | AUD | 694.20 | 1,550.07 | 1.44 | 4.97 | -NA- | -NA- | -NA- | 4.39 | 30.31 | 6.28 | 6.28 | 16.58 | -NA- | -NA- |
| Germany Non-REITs Index | AUD | 476.82 | 13,388.25 | 12.40 | 2.03 | -NA- | -NA- | -NA- | 13.05 | 27.88 | 4.79 | 4.79 | 9.51 | -NA- | -NA- |
| Greece REITs Index | AUD | 644.68 | 269.47 | 0.25 | 0.00 | -NA- | -NA- | -NA- | 12.58 | 113.08 | 0.98 | 0.98 | 64.31 | -NA- | -NA- |
| Greece Non-REITs Index | AUD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Italy REITs | AUD | 487.64 | 757.07 | 0.70 | 5.45 | -NA- | -NA- | -NA- | 6.71 | 65.21 | 6.87 | 6.87 | 30.19 | -NA- | -NA- |
| Italy Non-REITs Index | AUD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Netherlands REITs Index | AUD | 776.37 | 33,261.46 | 30.81 | 5.35 | -NA- | -NA- | -NA- | -0.79 | 35.84 | 6.89 | 6.89 | 21.57 | -NA- | -NA- |
| Netherlands Non-REITs | AUD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Norway Non-REITs Index | AUD | 135.71 | 809.87 | 0.75 | 2.42 | -NA- | -NA- | -NA- | -1.36 | 18.75 | 12.83 | 12.83 | 8.01 | -NA- | -NA- |
| Sweden Non-REITs Index | AUD | 1,388.45 | 10,727.58 | 9.94 | 3.14 | -NA- | -NA- | -NA- | 17.68 | 41.62 | 10.70 | 10.70 | 29.12 | -NA- | -NA- |
| Switzerland Non-REITs Index | AUD | 1,614.07 | 11,296.32 | 10.46 | 4.60 | -NA- | -NA- | -NA- | 11.64 | 13.33 | 2.63 | 2.63 | 8.25 | -NA- | -NA- |
| Spain Non-REITs Spain | AUD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| UK REITs | AUD | 338.16 | 51,241.99 | 47.47 | 3.46 | -NA- | -NA- | -NA- | 14.85 | 39.22 | 9.81 | 9.81 | 23.61 | -NA- | 16.55 |
| UK Non-REITs | AUD | 303.42 | 11,959.73 | 11.08 | 2.23 | -NA- | -NA- | -NA- | 20.99 | 75.73 | 12.05 | 12.05 | 47.83 | -NA- | 15.28 |
| Israel Non-REITs | AUD | 935.85 | 1,263.97 | 0.79 | 1.97 | -NA- | -NA- | -NA- | 13.16 | 75.11 | 7.19 | 7.19 | 43.39 | -NA- | -NA- |
| Canada REITs Index | AUD | 1,544.96 | 43,168.95 | 10.47 | 5.94 | -NA- | -NA- | -NA- | 12.90 | 5.83 | 1.71 | 1.71 | 2.69 | -NA- | -NA- |
| Canada Non-REITs Index | AUD | 795.35 | 7,470.06 | 1.81 | 4.13 | -NA- | -NA- | -NA- | 8.31 | 15.78 | 3.73 | 3.73 | 11.77 | -NA- | -NA- |
| United States REITs Index | AUD | 1,017.46 | 557,043.29 | 135.05 | 3.60 | -NA- | -NA- | -NA- | 15.37 | 26.85 | 3.03 | 3.03 | 24.30 | -NA- | -NA- |
| United States Non-REITs Index | AUD | 565.44 | 2,598.38 | 0.63 | 0.00 | -NA- | -NA- | -NA- | 5.48 | 45.60 | -0.23 | -0.23 | 25.50 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs | EUR | 817.73 | 591,750.95 | 74.94 | 0.00 | -NA- | -NA- | 3.47 | 8.52 | -3.85 | -1.46 | -1.46 | 0.91 | -NA- | 11.73 |
| Global Non-REITs | EUR | 1,007.27 | 197,927.39 | 25.06 | 0.00 | -NA- | -NA- | 4.13 | 7.23 | 11.55 | 0.06 | 0.06 | 0.64 | -NA- | 17.96 |
| Global ex Asia REITs | EUR | 838.14 | 478,076.22 | 60.54 | 0.00 | -NA- | -NA- | 4.33 | 9.08 | -2.86 | -0.55 | -0.55 | 2.80 | -NA- | 12.21 |
| Global ex Asia Non-REITs | EUR | 640.78 | 43,203.73 | 5.47 | 0.00 | -NA- | -NA- | -0.36 | 7.60 | 2.89 | 2.54 | 2.54 | 0.90 | -NA- | 12.77 |
| Global ex Europe REITs | EUR | 871.65 | 519,339.28 | 65.77 | 0.00 | -NA- | -NA- | 4.44 | 9.03 | -5.40 | -2.23 | -2.23 | 0.79 | -NA- | 12.22 |
| Global ex Europe Non-REITs | EUR | 1,106.28 | 162,382.87 | 20.56 | 0.00 | -NA- | -NA- | 4.90 | 7.06 | 13.01 | -0.63 | -0.63 | 0.46 | -NA- | 20.27 |
| Global ex US REITs | EUR | 610.94 | 215,262.93 | 27.26 | 0.00 | -NA- | -NA- | 0.33 | 5.76 | -5.04 | -1.80 | -1.80 | -5.05 | -NA- | 11.71 |
| Global ex US Non-REITs | EUR | 854.92 | 196,171.22 | 24.84 | 0.00 | -NA- | -NA- | 4.32 | 7.21 | 11.52 | 0.11 | 0.11 | 0.58 | -NA- | 17.93 |
| Asia REITs | EUR | 745.04 | 113,674.73 | 42.35 | 0.00 | -NA- | -NA- | 0.40 | 6.18 | -7.95 | -5.11 | -5.11 | -6.56 | -NA- | 14.20 |
| Asia Non-REITs | EUR | 1,131.57 | 154,723.65 | 57.65 | 0.00 | -NA- | -NA- | 5.35 | 7.27 | 14.41 | -0.61 | -0.61 | 0.59 | -NA- | 20.85 |
| Australia REITs Index | EUR | 479.41 | 53,113.97 | 19.79 | 0.00 | -NA- | -NA- | -3.69 | 5.30 | -13.11 | -4.82 | -4.82 | -10.17 | -NA- | -NA- |
| Hong Kong REITs Index | EUR | 1,462.30 | 9,263.61 | 3.45 | 0.00 | -NA- | -NA- | 17.96 | 18.83 | 2.32 | -2.95 | -2.95 | -3.32 | -NA- | -NA- |
| Hong Kong Non-REITs Index | EUR | 1,078.22 | 62,648.79 | 23.34 | 0.00 | -NA- | -NA- | 4.59 | -NA- | 1.97 | -0.46 | -0.46 | -8.40 | -NA- | -NA- |
| Japan REITs Index | EUR | 736.51 | 36,213.19 | 13.49 | 0.00 | -NA- | -NA- | 2.32 | 4.46 | -0.20 | -7.28 | -7.28 | 2.62 | -NA- | -NA- |
| Japan Non-REITs Index | EUR | 952.51 | 71,931.94 | 26.80 | 0.00 | -NA- | -NA- | 8.79 | 24.80 | 40.26 | -1.23 | -1.23 | 18.35 | -NA- | -NA- |
| New Zealand REITs Index | EUR | 843.56 | 672.64 | 0.25 | 0.00 | -NA- | -NA- | 5.11 | 8.80 | -4.44 | 7.52 | 7.52 | -5.46 | -NA- | -NA- |
| Singapore REITs Index | EUR | 1,013.85 | 14,411.31 | 5.37 | 0.00 | -NA- | -NA- | 3.80 | 4.04 | -7.19 | -2.41 | -2.41 | -11.43 | -NA- | -NA- |
| Singapore Non-REITs Index | EUR | 1,102.12 | 20,142.92 | 7.50 | 0.00 | -NA- | -NA- | 1.97 | 0.92 | 1.22 | 1.27 | 1.27 | -10.43 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe REITS | EUR | 1,072.91 | 72,411.67 | 67.08 | 0.00 | -NA- | -NA- | -1.17 | 5.56 | 8.26 | 4.37 | 4.37 | 1.91 | -NA- | 15.81 |
| Europe Non-REITS | EUR | 1,183.44 | 35,544.51 | 32.92 | 0.00 | -NA- | -NA- | -0.03 | 8.92 | 5.07 | 3.35 | 3.35 | 1.39 | -NA- | 13.38 |
| Austria Non-REITs Index | EUR | 267.51 | 1,177.80 | 1.09 | 0.00 | -NA- | -NA- | -15.70 | -1.89 | 1.97 | 6.67 | 6.67 | -13.30 | -NA- | -NA- |
| Belgium REITs Index | EUR | 747.01 | 3,521.80 | 3.26 | 0.00 | -NA- | -NA- | -3.67 | -1.16 | 2.80 | 3.28 | 3.28 | -0.39 | -NA- | -NA- |
| Finland Non-REITs Index | EUR | 845.69 | 1,802.17 | 1.67 | 0.00 | -NA- | -NA- | 2.38 | 8.40 | 20.90 | 5.26 | 5.26 | 10.00 | -NA- | -NA- |
| France REITs Index | EUR | 1,109.42 | 10,035.20 | 9.30 | 0.00 | -NA- | -NA- | 3.96 | 6.59 | 12.61 | 6.77 | 6.77 | -0.48 | -NA- | -NA- |
| Germany REITs Index | EUR | 583.09 | 1,047.64 | 0.97 | 0.00 | -NA- | -NA- | -4.73 | -1.40 | -1.56 | 2.01 | 2.01 | -4.43 | -NA- | -NA- |
| Germany Non-REITs Index | EUR | 450.95 | 9,048.70 | 8.38 | 0.00 | -NA- | -NA- | 1.50 | 9.33 | -1.01 | 0.35 | 0.35 | -8.01 | -NA- | -NA- |
| Greece REITs Index | EUR | 507.05 | 182.13 | 0.17 | 0.00 | -NA- | -NA- | -1.31 | 4.82 | 68.54 | -3.09 | -3.09 | 41.02 | -NA- | -NA- |
| Greece Non-REITs Index | EUR | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Italy REITs Index | EUR | 423.96 | 511.68 | 0.47 | 0.00 | -NA- | -NA- | -10.82 | 0.10 | 24.42 | 2.57 | 2.57 | 6.40 | -NA- | -NA- |
| Italy Non-REITs Index | EUR | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Netherlands REITs Index | EUR | 573.56 | 22,480.37 | 20.82 | 0.00 | -NA- | -NA- | -7.88 | -8.75 | -0.36 | 2.59 | 2.59 | -1.10 | -NA- | -NA- |
| Netherlands Non-REITs Index | EUR | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Norway Non-REITs Index | EUR | 113.42 | 547.37 | 0.51 | 0.00 | -NA- | -NA- | -16.80 | -4.05 | -8.11 | 8.29 | 8.29 | -9.32 | -NA- | -NA- |
| Sweden Non-REITs Index | EUR | 1,001.42 | 7,250.43 | 6.72 | 0.00 | -NA- | -NA- | 11.82 | 12.45 | 8.47 | 6.25 | 6.25 | 7.31 | -NA- | -NA- |
| Switzerland Non-REITs Index | EUR | 1,293.42 | 7,634.83 | 7.07 | 0.00 | -NA- | -NA- | 8.25 | 6.34 | -14.11 | -1.50 | -1.50 | -10.98 | -NA- | -NA- |
| Spain Non-REITs | EUR | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| UK REITs | EUR | 268.54 | 34,632.85 | 32.08 | 0.00 | -NA- | -NA- | -4.53 | 9.36 | 6.02 | 5.12 | 5.12 | 3.64 | -NA- | 16.59 |
| UK Non-REITs | EUR | 253.80 | 8,083.21 | 7.49 | 0.00 | -NA- | -NA- | 1.98 | 16.61 | 35.39 | 7.44 | 7.44 | 25.27 | -NA- | 13.01 |
| Israel Non-REITs | EUR | 1,084.00 | 854.28 | 18.18 | 0.00 | -NA- | -NA- | -NA- | 9.81 | 35.59 | 2.88 | 2.88 | 20.48 | -NA- | -NA- |
| Canada REITs Index | EUR | 991.12 | 29,176.54 | 85.25 | 0.00 | -NA- | -NA- | 7.32 | 5.88 | -20.56 | -2.86 | -2.86 | -14.56 | -NA- | -NA- |
| Canada Non-REITs Index | EUR | 614.74 | 5,048.78 | 14.75 | 0.00 | -NA- | -NA- | 0.15 | 3.17 | -12.34 | -0.52 | -0.52 | -6.20 | -NA- | -NA- |
| United States REITs Index | EUR | 768.08 | 376,488.02 | 99.54 | 0.00 | -NA- | -NA- | 5.82 | 10.22 | -3.20 | -1.27 | -1.27 | 4.67 | -NA- | -NA- |
| United States Non-REITs Index | EUR | 574.45 | 1,756.17 | 0.46 | 0.00 | -NA- | -NA- | -3.65 | 4.48 | 15.16 | -4.24 | -4.24 | 7.71 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs | USD | 913.91 | 785,753.48 | 74.94 | 0.00 | -NA- | -NA- | 0.19 | 9.21 | 3.67 | 0.66 | 0.66 | 1.63 | -NA- | 16.39 |
| Global Non-REITs | USD | 1,125.74 | 262,816.87 | 25.06 | 0.00 | -NA- | -NA- | 0.82 | 7.91 | 20.27 | 2.22 | 2.22 | 1.37 | -NA- | 23.98 |
| Global ex Asia REITs | USD | 936.72 | 634,811.08 | 60.54 | 0.00 | -NA- | -NA- | 1.02 | 9.78 | 4.74 | 1.59 | 1.59 | 3.53 | -NA- | 16.97 |
| Global ex Asia Non-REITs | USD | 716.15 | 57,367.86 | 5.47 | 0.00 | -NA- | -NA- | -3.52 | 8.29 | 10.94 | 4.75 | 4.75 | 1.63 | -NA- | 20.37 |
| Global ex Europe REITs | USD | 974.17 | 689,602.02 | 65.77 | 0.00 | -NA- | -NA- | 1.13 | 9.73 | 1.99 | -0.12 | -0.12 | 1.51 | -NA- | 15.65 |
| Global ex Europe Non-REITs | USD | 1,236.40 | 215,619.27 | 20.56 | 0.00 | -NA- | -NA- | 1.57 | 7.74 | 21.85 | 1.51 | 1.51 | 1.18 | -NA- | 25.76 |
| Global ex US REITs | USD | 809.36 | 285,835.79 | 27.26 | 0.00 | -NA- | -NA- | -2.86 | 6.43 | 2.38 | 0.32 | 0.32 | -4.37 | -NA- | 17.94 |
| Global ex US Non-REITs | USD | 1,132.59 | 260,484.95 | 24.84 | 0.00 | -NA- | -NA- | 1.01 | 7.89 | 20.24 | 2.26 | 2.26 | 1.30 | -NA- | 23.94 |
| Asia REITs | USD | 832.68 | 150,942.41 | 42.35 | 0.00 | -NA- | -NA- | -2.78 | 6.86 | -0.76 | -3.07 | -3.07 | -5.89 | -NA- | 17.47 |
| Asia Non-REITs | USD | 1,264.67 | 205,449.01 | 57.65 | 0.00 | -NA- | -NA- | 2.01 | 7.96 | 23.36 | 1.53 | 1.53 | 1.31 | -NA- | 26.28 |
| Australia REITs Index | USD | 635.12 | 70,527.12 | 19.79 | 0.00 | -NA- | -NA- | -6.75 | 5.97 | -6.31 | -2.77 | -2.77 | -9.53 | -NA- | -NA- |
| Hong Kong REITs Index | USD | 1,937.24 | 12,300.64 | 3.45 | 0.00 | -NA- | -NA- | 14.22 | 19.58 | 10.32 | -0.86 | -0.86 | -2.63 | -NA- | -NA- |
| Hong Kong Non-REITs Index | USD | 1,428.42 | 83,187.88 | 23.34 | 0.00 | -NA- | -NA- | 1.27 | -NA- | 9.94 | 1.69 | 1.69 | -7.74 | -NA- | -NA- |
| Japan REITs Index | USD | 975.73 | 48,085.50 | 13.49 | 0.00 | -NA- | -NA- | -0.93 | 5.13 | 7.61 | -5.29 | -5.29 | 3.36 | -NA- | -NA- |
| Japan Non-REITs Index | USD | 1,261.88 | 95,514.46 | 26.80 | 0.00 | -NA- | -NA- | 5.34 | 25.59 | 51.22 | 0.90 | 0.90 | 19.19 | -NA- | -NA- |
| New Zealand REITs Index | USD | 1,117.54 | 893.16 | 0.25 | 0.00 | -NA- | -NA- | 1.77 | 9.50 | 3.03 | 9.84 | 9.84 | -4.78 | -NA- | -NA- |
| Singapore REITs Index | USD | 1,343.14 | 19,135.99 | 5.37 | 0.00 | -NA- | -NA- | 0.50 | 4.71 | 0.06 | -0.31 | -0.31 | -10.79 | -NA- | -NA- |
| Singapore Non-REITs Index | USD | 1,460.08 | 26,746.68 | 7.50 | 0.00 | -NA- | -NA- | -1.27 | 1.56 | 9.13 | 3.45 | 3.45 | -9.79 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe REITS | USD | 1,055.63 | 96,151.47 | 67.08 | 0.00 | -NA- | -NA- | 0.93 | 11.69 | 22.33 | 6.75 | 6.75 | 6.46 | -NA- | 23.99 |
| Europe Non-REITS | USD | 868.90 | 47,197.60 | 32.92 | 0.00 | -NA- | -NA- | 0.12 | 13.17 | 16.79 | 5.66 | 5.66 | 5.02 | -NA- | 21.36 |
| Austria Non-REITs Index | USD | 298.97 | 1,563.94 | 1.09 | 0.00 | -NA- | -NA- | -18.38 | -1.27 | 9.94 | 8.97 | 8.97 | -12.68 | -NA- | -NA- |
| Belgium REITs Index | USD | 834.88 | 4,676.41 | 3.26 | 0.00 | -NA- | -NA- | -6.72 | -0.53 | 10.83 | 5.51 | 5.51 | 0.33 | -NA- | -NA- |
| Finland Non-REITs Index | USD | 945.16 | 2,393.01 | 1.67 | 0.00 | -NA- | -NA- | -0.87 | 9.09 | 30.35 | 7.53 | 7.53 | 10.79 | -NA- | -NA- |
| France REITs Index | USD | 1,239.91 | 13,325.18 | 9.30 | 0.00 | -NA- | -NA- | 0.66 | 7.27 | 21.41 | 9.07 | 9.07 | 0.24 | -NA- | -NA- |
| Germany REITs Index | USD | 651.68 | 1,391.11 | 0.97 | 0.00 | -NA- | -NA- | -7.76 | -0.77 | 6.14 | 4.21 | 4.21 | -3.75 | -NA- | -NA- |
| Germany Non-REITs Index | USD | 503.99 | 12,015.27 | 8.38 | 0.00 | -NA- | -NA- | -1.72 | 10.03 | 6.73 | 2.51 | 2.51 | -7.35 | -NA- | -NA- |
| Greece REITs Index | USD | 566.68 | 241.84 | 0.17 | 0.00 | -NA- | -NA- | -4.44 | 5.49 | 81.71 | -1.00 | -1.00 | 42.03 | -NA- | -NA- |
| Greece Non-REITs Index | USD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Italy REITs Index | USD | 473.83 | 679.44 | 0.63 | 0.00 | -NA- | -NA- | -13.65 | 0.74 | 34.15 | 4.78 | 4.78 | 7.16 | -NA- | -NA- |
| Italy Non-REITs Index | USD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Netherlands REITs Index | USD | 641.02 | 29,850.45 | 20.82 | 0.00 | -NA- | -NA- | -10.80 | -8.17 | 7.43 | 4.80 | 4.80 | -0.39 | -NA- | -NA- |
| Netherlands Non-REITs Index | USD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Norway Non-REITs Index | USD | 150.25 | 726.82 | 0.51 | 0.00 | -NA- | -NA- | -19.44 | -3.44 | -0.93 | 10.62 | 10.62 | -8.67 | -NA- | -NA- |
| Sweden Non-REITs Index | USD | 1,326.67 | 9,627.45 | 6.72 | 0.00 | -NA- | -NA- | 8.27 | 13.17 | 16.95 | 8.53 | 8.53 | 8.08 | -NA- | -NA- |
| Switzerland Non-REITs Index | USD | 1,713.52 | 10,137.87 | 7.07 | 0.00 | -NA- | -NA- | 4.82 | 7.02 | -7.39 | 0.63 | 0.63 | -10.34 | -NA- | -NA- |
| Spain Non-REITs | USD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| UK REITs | USD | 355.76 | 45,987.05 | 32.08 | 0.00 | -NA- | -NA- | -7.56 | 10.05 | 14.31 | 7.39 | 7.39 | 4.39 | -NA- | 22.66 |
| UK Non-REITs | USD | 336.23 | 10,733.24 | 7.49 | 0.00 | -NA- | -NA- | -1.26 | 17.35 | 45.97 | 9.76 | 9.76 | 26.17 | -NA- | 18.80 |
| Israel Non-REITs | USD | 1,139.12 | 1,134.35 | 24.14 | 0.00 | -NA- | -NA- | -NA- | 10.51 | 46.19 | 5.09 | 5.09 | 21.34 | -NA- | -NA- |
| Canada REITs Index | USD | 1,313.02 | 38,741.91 | 85.25 | 0.00 | -NA- | -NA- | 3.92 | 6.55 | -14.35 | -0.76 | -0.76 | -13.95 | -NA- | -NA- |
| Canada Non-REITs Index | USD | 814.40 | 6,704.00 | 14.75 | 0.00 | -NA- | -NA- | -3.03 | 3.83 | -5.49 | 1.62 | 1.62 | -5.53 | -NA- | -NA- |
| United States REITs Index | USD | 1,017.54 | 499,917.70 | 99.54 | 0.00 | -NA- | -NA- | 2.47 | 10.92 | 4.37 | 0.86 | 0.86 | 5.43 | -NA- | -NA- |
| United States Non-REITs Index | USD | 761.03 | 2,331.92 | 0.46 | 0.00 | -NA- | -NA- | -6.71 | 5.14 | 24.17 | -2.18 | -2.18 | 8.48 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs | GBP | 971.51 | 518,290.86 | 74.94 | 0.00 | -NA- | -NA- | 5.69 | 10.40 | 7.14 | 0.70 | 0.70 | 8.97 | -NA- | 11.33 |
| Global Non-REITs | GBP | 1,196.70 | 173,356.64 | 25.06 | 0.00 | -NA- | -NA- | 6.36 | 9.09 | 24.30 | 2.26 | 2.26 | 8.68 | -NA- | 18.94 |
| Global ex Asia REITs | GBP | 995.76 | 418,727.73 | 60.54 | 0.00 | -NA- | -NA- | 6.57 | 10.97 | 8.25 | 1.63 | 1.63 | 11.01 | -NA- | 11.81 |
| Global ex Asia Non-REITs | GBP | 761.29 | 37,840.41 | 5.47 | 0.00 | -NA- | -NA- | 1.78 | 9.47 | 14.65 | 4.80 | 4.80 | 8.96 | -NA- | 15.69 |
| Global ex Europe REITs | GBP | 1,035.57 | 454,868.39 | 65.77 | 0.00 | -NA- | -NA- | 6.69 | 10.92 | 5.41 | -0.08 | -0.08 | 8.84 | -NA- | 10.96 |
| Global ex Europe Non-REITs | GBP | 1,314.33 | 142,224.63 | 20.56 | 0.00 | -NA- | -NA- | 7.15 | 8.91 | 25.93 | 1.55 | 1.55 | 8.48 | -NA- | 20.83 |
| Global ex US REITs | GBP | 860.38 | 188,540.14 | 27.26 | 0.00 | -NA- | -NA- | 2.48 | 7.59 | 5.81 | 0.36 | 0.36 | 2.53 | -NA- | 12.96 |
| Global ex US Non-REITs | GBP | 1,203.98 | 171,818.48 | 24.84 | 0.00 | -NA- | -NA- | 6.56 | 9.06 | 24.26 | 2.30 | 2.30 | 8.61 | -NA- | 18.91 |
| Asia REITs | GBP | 885.16 | 99,563.12 | 42.35 | 0.00 | -NA- | -NA- | 2.56 | 8.02 | 2.57 | -3.03 | -3.03 | 0.90 | -NA- | 13.90 |
| Asia Non-REITs | GBP | 1,344.38 | 135,516.22 | 57.65 | 0.00 | -NA- | -NA- | 7.61 | 9.13 | 27.49 | 1.57 | 1.57 | 8.63 | -NA- | 21.41 |
| Australia REITs Index | GBP | 675.15 | 46,520.39 | 19.79 | 0.00 | -NA- | -NA- | -1.63 | 7.12 | -3.18 | -2.73 | -2.73 | -3.00 | -NA- | -NA- |
| Hong Kong REITs Index | GBP | 2,059.34 | 8,113.63 | 3.45 | 0.00 | -NA- | -NA- | 20.49 | 20.89 | 14.01 | -0.82 | -0.82 | 4.40 | -NA- | -NA- |
| Hong Kong Non-REITs Index | GBP | 1,518.45 | 54,871.56 | 23.34 | 0.00 | -NA- | -NA- | 6.83 | -NA- | 13.63 | 1.73 | 1.73 | -1.08 | -NA- | -NA- |
| Japan REITs Index | GBP | 1,037.23 | 31,717.68 | 13.49 | 0.00 | -NA- | -NA- | 4.52 | 6.27 | 11.21 | -5.25 | -5.25 | 10.82 | -NA- | -NA- |
| Japan Non-REITs Index | GBP | 1,341.41 | 63,002.29 | 26.80 | 0.00 | -NA- | -NA- | 11.12 | 26.96 | 56.29 | 0.94 | 0.94 | 27.80 | -NA- | -NA- |
| New Zealand REITs Index | GBP | 1,187.98 | 589.14 | 0.25 | 0.00 | -NA- | -NA- | 7.37 | 10.69 | 6.48 | 9.88 | 9.88 | 2.09 | -NA- | -NA- |
| Singapore REITs Index | GBP | 1,427.79 | 12,622.29 | 5.37 | 0.00 | -NA- | -NA- | 6.02 | 5.85 | 3.41 | -0.26 | -0.26 | -4.35 | -NA- | -NA- |
| Singapore Non-REITs Index | GBP | 1,552.10 | 17,642.38 | 7.50 | 0.00 | -NA- | -NA- | 4.15 | 2.67 | 12.79 | 3.49 | 3.49 | -3.28 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe REITS | GBP | 979.66 | 63,422.47 | 67.08 | 0.00 | -NA- | -NA- | 0.95 | 7.39 | 20.63 | 6.67 | 6.67 | 10.06 | -NA- | 18.79 |
| Europe Non-REITS | GBP | 1,080.58 | 31,132.01 | 32.92 | 0.00 | -NA- | -NA- | 2.11 | 10.81 | 17.07 | 5.62 | 5.62 | 9.49 | -NA- | 16.94 |
| Austria Non-REITs Index | GBP | 317.82 | 1,031.59 | 1.09 | 0.00 | -NA- | -NA- | -13.89 | -0.19 | 13.63 | 9.01 | 9.01 | -6.37 | -NA- | -NA- |
| Belgium REITs Index | GBP | 887.50 | 3,084.61 | 3.26 | 0.00 | -NA- | -NA- | -1.60 | 0.56 | 14.54 | 5.55 | 5.55 | 7.57 | -NA- | -NA- |
| Finland Non-REITs Index | GBP | 1,004.73 | 1,578.45 | 1.67 | 0.00 | -NA- | -NA- | 4.57 | 10.27 | 34.72 | 7.57 | 7.57 | 18.79 | -NA- | -NA- |
| France REITs Index | GBP | 1,318.06 | 8,789.42 | 9.30 | 0.00 | -NA- | -NA- | 6.19 | 8.43 | 25.47 | 9.12 | 9.12 | 7.47 | -NA- | -NA- |
| Germany REITs Index | GBP | 692.75 | 917.59 | 0.97 | 0.00 | -NA- | -NA- | -2.69 | 0.31 | 9.69 | 4.25 | 4.25 | 3.20 | -NA- | -NA- |
| Germany Non-REITs Index | GBP | 535.75 | 7,925.39 | 8.38 | 0.00 | -NA- | -NA- | 3.68 | 11.22 | 10.31 | 2.55 | 2.55 | -0.67 | -NA- | -NA- |
| Greece REITs Index | GBP | 602.40 | 159.52 | 0.17 | 0.00 | -NA- | -NA- | 0.81 | 6.64 | 87.80 | -0.96 | -0.96 | 52.28 | -NA- | -NA- |
| Greece Non-REITs Index | GBP | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Italy REITs Index | GBP | 503.69 | 448.16 | 0.42 | 0.00 | -NA- | -NA- | -8.90 | 1.83 | 38.64 | 4.82 | 4.82 | 14.90 | -NA- | -NA- |
| Italy Non-REITs Index | GBP | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Netherlands REITs Index | GBP | 681.43 | 19,689.65 | 20.82 | 0.00 | -NA- | -NA- | -5.90 | -7.17 | 11.02 | 4.85 | 4.85 | 6.80 | -NA- | -NA- |
| Netherlands Non-REITs Index | GBP | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Norway Non-REITs Index | GBP | 159.72 | 479.42 | 0.51 | 0.00 | -NA- | -NA- | -15.01 | -2.39 | 2.39 | 10.67 | 10.67 | -2.07 | -NA- | -NA- |
| Sweden Non-REITs Index | GBP | 1,410.29 | 6,350.36 | 6.72 | 0.00 | -NA- | -NA- | 14.22 | 14.40 | 20.86 | 8.58 | 8.58 | 15.88 | -NA- | -NA- |
| Switzerland Non-REITs Index | GBP | 1,821.52 | 6,687.04 | 7.07 | 0.00 | -NA- | -NA- | 10.57 | 8.18 | -4.29 | 0.67 | 0.67 | -3.87 | -NA- | -NA- |
| Spain Non-REITs | GBP | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| UK REITs | GBP | 459.27 | 30,333.52 | 32.08 | 0.00 | -NA- | -NA- | -2.48 | 11.25 | 18.14 | 7.43 | 7.43 | 11.92 | -NA- | 17.08 |
| UK Non-REITs | GBP | 434.05 | 7,079.75 | 7.49 | 0.00 | -NA- | -NA- | 4.17 | 18.63 | 50.86 | 9.81 | 9.81 | 35.27 | -NA- | 15.06 |
| Israel Non-REITs | GBP | 1,033.74 | 748.23 | 15.92 | 0.00 | -NA- | -NA- | -NA- | 11.72 | 51.09 | 5.14 | 5.14 | 30.10 | -NA- | -NA- |
| Canada REITs Index | GBP | 1,395.78 | 25,554.55 | 85.25 | 0.00 | -NA- | -NA- | 9.63 | 7.71 | -11.48 | -0.72 | -0.72 | -7.74 | -NA- | -NA- |
| Canada Non-REITs Index | GBP | 865.74 | 4,422.02 | 14.75 | 0.00 | -NA- | -NA- | 2.30 | 4.96 | -2.33 | 1.66 | 1.66 | 1.29 | -NA- | -NA- |
| United States REITs Index | GBP | 1,081.68 | 329,750.71 | 99.54 | 0.00 | -NA- | -NA- | 8.10 | 12.12 | 7.86 | 0.90 | 0.90 | 13.03 | -NA- | -NA- |
| United States Non-REITs Index | GBP | 808.99 | 1,538.16 | 0.46 | 0.00 | -NA- | -NA- | -1.58 | 6.29 | 28.32 | -2.14 | -2.14 | 16.31 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs | JPY | 878.19 | 77,282,783.91 | 74.94 | 0.00 | -NA- | -NA- | -1.68 | 13.91 | 30.56 | -0.33 | -0.33 | 15.61 | -NA- | 18.11 |
| Global Non-REITs | JPY | 1,081.75 | 25,849,353.33 | 25.06 | 0.00 | -NA- | -NA- | -1.06 | 12.57 | 51.47 | 1.21 | 1.21 | 15.30 | -NA- | 26.52 |
| Global ex Asia REITs | JPY | 900.11 | 62,436,843.48 | 60.54 | 0.00 | -NA- | -NA- | -0.87 | 14.51 | 31.90 | 0.59 | 0.59 | 17.77 | -NA- | 18.70 |
| Global ex Asia Non-REITs | JPY | 688.16 | 5,642,415.76 | 5.47 | 0.00 | -NA- | -NA- | -5.33 | 12.96 | 39.71 | 3.72 | 3.72 | 15.60 | -NA- | 21.78 |
| Global ex Europe REITs | JPY | 936.10 | 67,825,806.44 | 65.77 | 0.00 | -NA- | -NA- | -0.76 | 14.46 | 28.44 | -1.11 | -1.11 | 15.47 | -NA- | 17.48 |
| Global ex Europe Non-REITs | JPY | 1,188.08 | 21,207,233.44 | 20.56 | 0.00 | -NA- | -NA- | -0.33 | 12.38 | 53.45 | 0.51 | 0.51 | 15.09 | -NA- | 28.41 |
| Global ex US REITs | JPY | 777.74 | 28,113,378.92 | 27.26 | 0.00 | -NA- | -NA- | -4.67 | 11.02 | 28.93 | -0.67 | -0.67 | 8.78 | -NA- | 19.33 |
| Global ex US Non-REITs | JPY | 1,088.33 | 25,619,997.75 | 24.84 | 0.00 | -NA- | -NA- | -0.88 | 12.54 | 51.42 | 1.25 | 1.25 | 15.23 | -NA- | 26.46 |
| Asia REITs | JPY | 800.13 | 14,845,940.43 | 42.35 | 0.00 | -NA- | -NA- | -4.60 | 11.46 | 24.98 | -4.02 | -4.02 | 7.05 | -NA- | 18.88 |
| Asia Non-REITs | JPY | 1,215.25 | 20,206,937.57 | 57.65 | 0.00 | -NA- | -NA- | 0.10 | 12.61 | 55.35 | 0.53 | 0.53 | 15.24 | -NA- | 28.98 |
| Australia REITs Index | JPY | 610.30 | 6,936,694.99 | 19.79 | 0.00 | -NA- | -NA- | -8.49 | 10.53 | 17.98 | -3.73 | -3.73 | 2.91 | -NA- | -NA- |
| Hong Kong REITs Index | JPY | 1,861.53 | 1,209,829.59 | 3.45 | 0.00 | -NA- | -NA- | 12.08 | 24.74 | 38.93 | -1.84 | -1.84 | 10.76 | -NA- | -NA- |
| Hong Kong Non-REITs Index | JPY | 1,372.60 | 8,181,943.60 | 23.34 | 0.00 | -NA- | -NA- | -0.62 | -NA- | 38.46 | 0.68 | 0.68 | 4.95 | -NA- | -NA- |
| Japan REITs Index | JPY | 805.74 | 4,729,449.18 | 13.49 | 0.00 | -NA- | -NA- | -2.78 | 9.66 | 35.51 | -6.22 | -6.22 | 17.57 | -NA- | -NA- |
| Japan Non-REITs Index | JPY | 1,042.04 | 9,394,324.58 | 26.80 | 0.00 | -NA- | -NA- | 3.37 | 31.01 | 90.45 | -0.10 | -0.10 | 35.59 | -NA- | -NA- |
| New Zealand REITs Index | JPY | 1,073.87 | 87,846.83 | 0.25 | 0.00 | -NA- | -NA- | -0.13 | 14.22 | 29.76 | 8.75 | 8.75 | 8.31 | -NA- | -NA- |
| Singapore REITs Index | JPY | 1,290.65 | 1,882,119.84 | 5.37 | 0.00 | -NA- | -NA- | -1.38 | 9.22 | 26.02 | -1.29 | -1.29 | 1.47 | -NA- | -NA- |
| Singapore Non-REITs Index | JPY | 1,403.02 | 2,630,669.39 | 7.50 | 0.00 | -NA- | -NA- | -3.12 | 5.94 | 37.43 | 2.43 | 2.43 | 2.61 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe REITS | JPY | 1,471.50 | 9,456,977.47 | 67.08 | 0.00 | -NA- | -NA- | -6.10 | 10.81 | 46.99 | 5.57 | 5.57 | 16.76 | -NA- | 25.40 |
| Europe Non-REITS | JPY | 1,623.09 | 4,642,119.89 | 32.92 | 0.00 | -NA- | -NA- | -5.02 | 14.34 | 42.66 | 4.54 | 4.54 | 16.16 | -NA- | 22.50 |
| Austria Non-REITs Index | JPY | 287.29 | 153,821.42 | 1.09 | 0.00 | -NA- | -NA- | -19.90 | 2.99 | 38.46 | 7.89 | 7.89 | -0.67 | -NA- | -NA- |
| Belgium REITs Index | JPY | 802.25 | 459,948.29 | 3.26 | 0.00 | -NA- | -NA- | -8.47 | 3.76 | 39.58 | 4.47 | 4.47 | 14.12 | -NA- | -NA- |
| Finland Non-REITs Index | JPY | 908.22 | 235,364.38 | 1.67 | 0.00 | -NA- | -NA- | -2.73 | 13.79 | 64.16 | 6.47 | 6.47 | 26.03 | -NA- | -NA- |
| France REITs Index | JPY | 1,191.46 | 1,310,598.45 | 9.30 | 0.00 | -NA- | -NA- | -1.22 | 11.89 | 52.90 | 7.99 | 7.99 | 14.02 | -NA- | -NA- |
| Germany REITs Index | JPY | 626.21 | 136,822.33 | 0.97 | 0.00 | -NA- | -NA- | -9.48 | 3.51 | 33.67 | 3.18 | 3.18 | 9.49 | -NA- | -NA- |
| Germany Non-REITs Index | JPY | 484.29 | 1,181,761.82 | 8.38 | 0.00 | -NA- | -NA- | -3.56 | 14.77 | 34.41 | 1.50 | 1.50 | 5.39 | -NA- | -NA- |
| Greece REITs Index | JPY | 544.54 | 23,785.69 | 0.17 | 0.00 | -NA- | -NA- | -6.23 | 10.03 | 128.84 | -1.97 | -1.97 | 61.57 | -NA- | -NA- |
| Greece Non-REITs Index | JPY | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Italy REITs Index | JPY | 455.31 | 66,825.87 | 61.90 | 0.00 | -NA- | -NA- | -15.26 | 5.08 | 68.94 | 3.75 | 3.75 | 21.90 | -NA- | -NA- |
| Italy Non-REITs Index | JPY | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Netherlands REITs Index | JPY | 615.97 | 2,935,940.78 | 20.82 | 0.00 | -NA- | -NA- | -12.47 | -4.22 | 35.29 | 3.77 | 3.77 | 13.31 | -NA- | -NA- |
| Netherlands Non-REITs Index | JPY | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Norway Non-REITs Index | JPY | 144.38 | 71,486.42 | 0.51 | 0.00 | -NA- | -NA- | -20.94 | 0.72 | 24.76 | 9.53 | 9.53 | 3.89 | -NA- | -NA- |
| Sweden Non-REITs Index | JPY | 1,274.83 | 946,907.79 | 6.72 | 0.00 | -NA- | -NA- | 6.24 | 18.05 | 47.28 | 7.46 | 7.46 | 22.94 | -NA- | -NA- |
| Switzerland Non-REITs Index | JPY | 1,646.55 | 997,109.95 | 7.07 | 0.00 | -NA- | -NA- | 2.86 | 11.63 | 16.63 | -0.37 | -0.37 | 1.99 | -NA- | -NA- |
| Spain Non-REITs | JPY | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| UK REITs | JPY | 341.86 | 4,523,056.05 | 32.08 | 0.00 | -NA- | -NA- | -9.29 | 14.80 | 43.96 | 6.33 | 6.33 | 18.74 | -NA- | 23.64 |
| UK Non-REITs | JPY | 323.09 | 1,055,668.10 | 7.49 | 0.00 | -NA- | -NA- | -3.10 | 22.41 | 83.82 | 8.68 | 8.68 | 43.52 | -NA- | 21.33 |
| Israel Non-REITs | JPY | 1,133.24 | 111,568.77 | 2374.00 | 0.00 | -NA- | -NA- | -NA- | 15.28 | 84.11 | 4.06 | 4.06 | 38.03 | -NA- | -NA- |
| Canada REITs Index | JPY | 1,261.71 | 3,810,461.03 | 85.25 | 0.00 | -NA- | -NA- | 1.97 | 11.15 | 7.86 | -1.74 | -1.74 | -2.12 | -NA- | -NA- |
| Canada Non-REITs Index | JPY | 782.58 | 659,371.53 | 14.75 | 0.00 | -NA- | -NA- | -4.84 | 8.31 | 19.02 | 0.62 | 0.62 | 7.46 | -NA- | -NA- |
| United States REITs Index | JPY | 977.78 | 49,169,404.99 | 99.54 | 0.00 | -NA- | -NA- | 0.55 | 15.70 | 31.43 | -0.14 | -0.14 | 19.92 | -NA- | -NA- |
| United States Non-REITs Index | JPY | 731.29 | 229,355.58 | 0.46 | 0.00 | -NA- | -NA- | -8.45 | 9.67 | 56.37 | -3.14 | -3.14 | 23.40 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global REITs | AUD | 666.37 | 875,541.53 | 110.87 | 0.00 | -NA- | -NA- | -NA- | 9.52 | 21.57 | 2.67 | 2.67 | 17.57 | -NA- | 8.72 |
| Global Non-REITs | AUD | 820.82 | 292,848.95 | 37.08 | 0.00 | -NA- | -NA- | -NA- | 8.23 | 41.03 | 4.26 | 4.26 | 17.26 | -NA- | 15.02 |
| Global ex Asia REITs | AUD | 683.00 | 707,350.94 | 89.57 | 0.00 | -NA- | -NA- | -NA- | 10.09 | 22.82 | 3.62 | 3.62 | 19.77 | -NA- | 10.18 |
| Global ex Asia Non-REITs | AUD | 522.17 | 63,923.28 | 8.09 | 0.00 | -NA- | -NA- | -NA- | 8.60 | 30.08 | 6.84 | 6.84 | 17.56 | -NA- | 12.02 |
| Global ex Europe REITs | AUD | 710.31 | 768,402.84 | 97.31 | 0.00 | -NA- | -NA- | -NA- | 10.05 | 19.60 | 1.87 | 1.87 | 17.43 | -NA- | 8.73 |
| Global ex Europe Non-REITs | AUD | 901.51 | 240,258.09 | 30.42 | 0.00 | -NA- | -NA- | -NA- | 8.05 | 42.88 | 3.54 | 3.54 | 17.05 | -NA- | 17.09 |
| Global ex US REITs | AUD | 590.14 | 318,498.24 | 40.33 | 0.00 | -NA- | -NA- | -NA- | 6.74 | 20.05 | 2.32 | 2.32 | 10.62 | -NA- | 8.17 |
| Global ex US Non-REITs | AUD | 825.81 | 290,250.57 | 36.76 | 0.00 | -NA- | -NA- | -NA- | 8.20 | 40.99 | 4.30 | 4.30 | 17.19 | -NA- | 15.00 |
| Asia REITs | AUD | 607.14 | 168,190.60 | 62.66 | 0.00 | -NA- | -NA- | -NA- | 7.16 | 16.37 | -1.13 | -1.13 | 8.87 | -NA- | 8.98 |
| Asia Non-REITs | AUD | 922.12 | 228,925.67 | 85.29 | 0.00 | -NA- | -NA- | -NA- | 8.27 | 44.65 | 3.56 | 3.56 | 17.20 | -NA- | 17.75 |
| Australia REITs Index | AUD | 517.08 | 78,586.26 | 29.28 | 0.00 | -NA- | -NA- | -NA- | 6.27 | 9.86 | -0.83 | -0.83 | 4.66 | -NA- | -NA- |
| Hong Kong REITs Index | AUD | 1,412.51 | 13,706.24 | 5.11 | 0.00 | -NA- | -NA- | -NA- | 19.93 | 29.36 | 1.12 | 1.12 | 12.64 | -NA- | -NA- |
| Hong Kong Non-REITs Index | AUD | 1,041.52 | 92,693.76 | 34.54 | 0.00 | -NA- | -NA- | -NA- | -NA- | 28.92 | 3.72 | 3.72 | 6.73 | -NA- | -NA- |
| Japan REITs Index | AUD | 711.44 | 53,580.23 | 19.96 | 0.00 | -NA- | -NA- | -NA- | 5.43 | 26.18 | -3.40 | -3.40 | 19.57 | -NA- | -NA- |
| Japan Non-REITs Index | AUD | 920.08 | 106,428.90 | 39.65 | 0.00 | -NA- | -NA- | -NA- | 25.96 | 77.33 | 2.91 | 2.91 | 37.89 | -NA- | -NA- |
| New Zealand REITs Index | AUD | 814.84 | 995.22 | 0.37 | 0.00 | -NA- | -NA- | -NA- | 9.81 | 20.82 | 12.03 | 12.03 | 10.15 | -NA- | -NA- |
| Singapore REITs Index | AUD | 979.33 | 21,322.65 | 7.94 | 0.00 | -NA- | -NA- | -NA- | 5.01 | 17.34 | 1.68 | 1.68 | 3.20 | -NA- | -NA- |
| Singapore Non-REITs Index | AUD | 1,064.60 | 29,803.02 | 11.10 | 0.00 | -NA- | -NA- | -NA- | 1.85 | 27.97 | 5.51 | 5.51 | 4.36 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe REITS | AUD | 1,072.91 | 107,138.69 | 99.24 | 0.00 | -NA- | -NA- | -NA- | 6.54 | 36.87 | 8.75 | 8.75 | 18.74 | -NA- | 16.31 |
| Europe Non-REITS | AUD | 1,183.44 | 52,590.87 | 48.72 | 0.00 | -NA- | -NA- | -NA- | 9.93 | 32.83 | 7.68 | 7.68 | 18.13 | -NA- | 13.42 |
| Austria Non-REITs Index | AUD | 217.99 | 1,742.65 | 1.61 | 0.00 | -NA- | -NA- | -NA- | -0.98 | 28.92 | 11.14 | 11.14 | 1.02 | -NA- | -NA- |
| Belgium REITs Index | AUD | 608.74 | 5,210.78 | 4.83 | 0.00 | -NA- | -NA- | -NA- | -0.24 | 29.96 | 7.61 | 7.61 | 16.06 | -NA- | -NA- |
| France REITs Index | AUD | 904.07 | 14,847.85 | 13.75 | 0.00 | -NA- | -NA- | -NA- | 7.57 | 42.37 | 11.25 | 11.25 | 15.96 | -NA- | -NA- |
| Finland Non-REITs Index | AUD | 689.15 | 2,666.46 | 2.47 | 0.00 | -NA- | -NA- | -NA- | 9.40 | 52.85 | 9.67 | 9.67 | 28.17 | -NA- | -NA- |
| Germany REITs Index | AUD | 475.16 | 1,550.07 | 1.44 | 0.00 | -NA- | -NA- | -NA- | -0.48 | 24.46 | 6.28 | 6.28 | 11.34 | -NA- | -NA- |
| Germany Non-REITs Index | AUD | 367.48 | 13,388.25 | 12.40 | 0.00 | -NA- | -NA- | -NA- | 10.34 | 25.16 | 4.56 | 4.56 | 7.18 | -NA- | -NA- |
| Greece REITs Index | AUD | 413.19 | 269.47 | 0.25 | 0.00 | -NA- | -NA- | -NA- | 5.79 | 113.07 | 0.98 | 0.98 | 64.30 | -NA- | -NA- |
| Greece Non-REITs Index | AUD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Italy REITs Index | AUD | 345.48 | 757.07 | 0.70 | 0.00 | -NA- | -NA- | -NA- | 1.03 | 57.30 | 6.87 | 6.87 | 23.97 | -NA- | -NA- |
| Italy Non-REITs Index | AUD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Netherlands REITs Index | AUD | 467.39 | 33,261.46 | 30.81 | 0.00 | -NA- | -NA- | -NA- | -7.91 | 25.97 | 6.89 | 6.89 | 15.24 | -NA- | -NA- |
| Netherlands Non-REITs Index | AUD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Norway Non-REITs Index | AUD | 109.55 | 809.87 | 0.75 | 0.00 | -NA- | -NA- | -NA- | -3.16 | 16.16 | 12.83 | 12.83 | 5.66 | -NA- | -NA- |
| Sweden Non-REITs Index | AUD | 967.33 | 10,727.58 | 9.94 | 0.00 | -NA- | -NA- | -NA- | 13.50 | 37.13 | 10.70 | 10.70 | 25.03 | -NA- | -NA- |
| Switzerland Non-REITs Index | AUD | 1,249.39 | 11,296.32 | 10.46 | 0.00 | -NA- | -NA- | -NA- | 7.33 | 8.60 | 2.63 | 2.63 | 3.72 | -NA- | -NA- |
| Spain Non-REITs | AUD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| UK REITs | AUD | 259.40 | 51,241.99 | 47.47 | 0.00 | -NA- | -NA- | -NA- | 10.37 | 34.04 | 9.53 | 9.53 | 20.76 | -NA- | 16.45 |
| UK Non-REITs | AUD | 245.16 | 11,959.73 | 11.08 | 0.00 | -NA- | -NA- | -NA- | 17.69 | 71.16 | 11.95 | 11.95 | 45.95 | -NA- | 15.28 |
| Israel Non-REITs | AUD | 801.11 | 1,263.97 | 26.90 | 0.00 | -NA- | -NA- | -NA- | 10.83 | 71.43 | 7.19 | 7.19 | 40.37 | -NA- | -NA- |
| Canada REITs Index | AUD | 957.37 | 43,168.95 | 126.13 | 0.00 | -NA- | -NA- | -NA- | 6.86 | 0.43 | 1.22 | 1.22 | -0.46 | -NA- | -NA- |
| Canada Non-REITs Index | AUD | 593.81 | 7,470.06 | 21.83 | 0.00 | -NA- | -NA- | -NA- | 4.13 | 10.82 | 3.65 | 3.65 | 9.29 | -NA- | -NA- |
| United States REITs Index | AUD | 741.93 | 557,043.29 | 147.27 | 0.00 | -NA- | -NA- | -NA- | 11.24 | 22.38 | 2.87 | 2.87 | 21.96 | -NA- | -NA- |
| United States Non-REITs Index | AUD | 554.89 | 2,598.38 | 0.69 | 0.00 | -NA- | -NA- | -NA- | 5.45 | 45.60 | -0.23 | -0.23 | 25.50 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

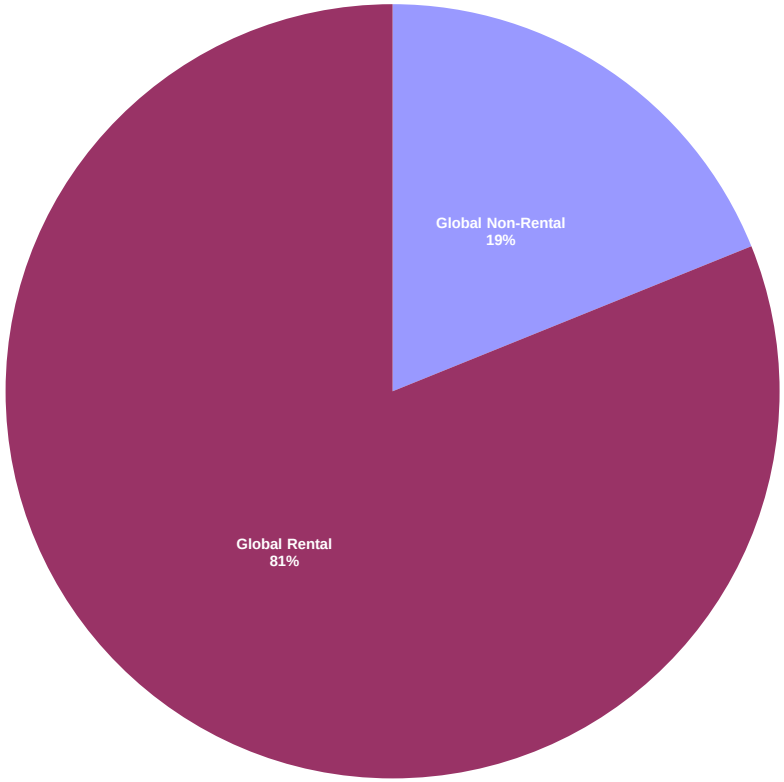
**Section 3.6**

## FTSE EPRA/NAREIT Developed Investment Focus Index Series

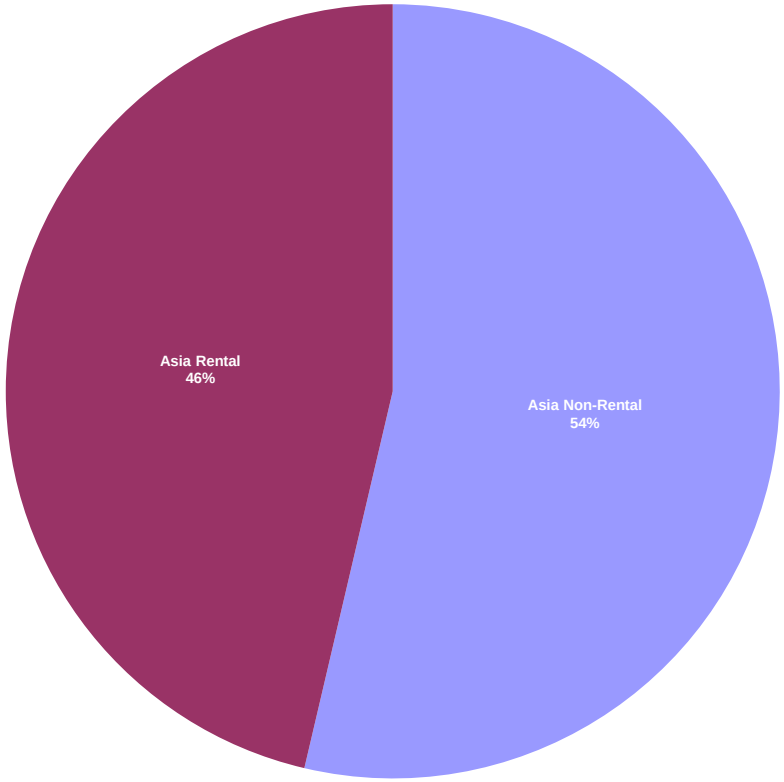


Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 29: Developed Investment Focus Market Cap Breakdown



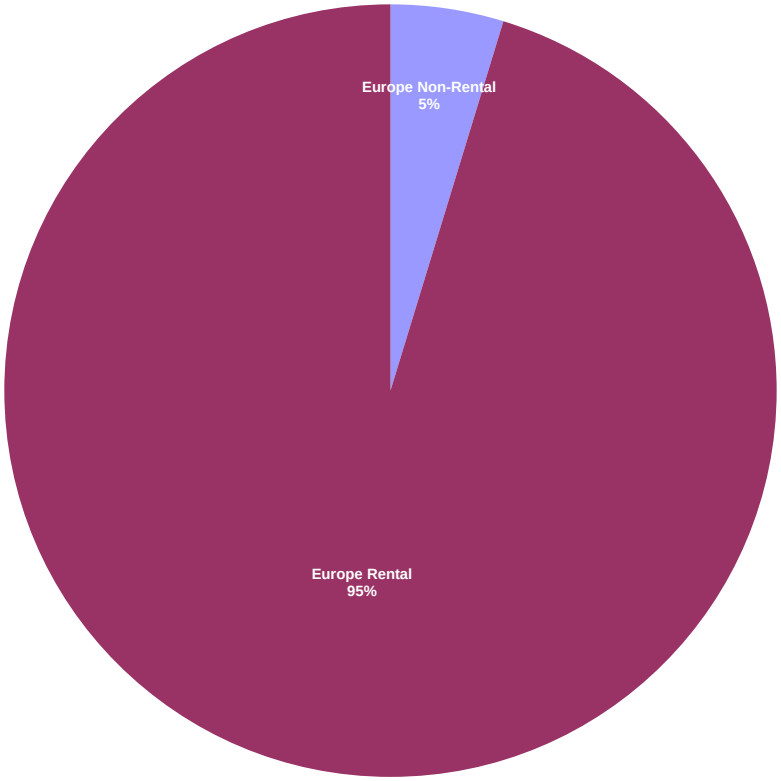

## Graph 30: Developed Asia Investment Focus Market Cap Breakdown



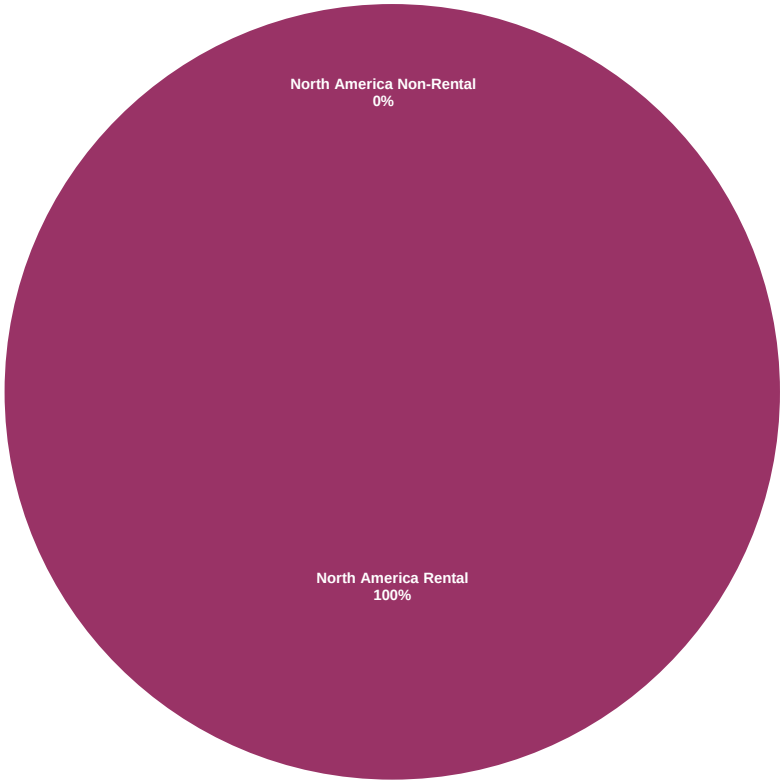



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 31: Developed Europe Investment Focus Market Cap Breakdown




## Graph 32: Developed North America Investment Focus Market Cap Breakdown






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Non-Rental | EUR | 1,245.59 | 149,143.81 | 18.89 | 2.06 | -NA- | -NA- | 6.11 | 9.98 | 17.09 | -0.43 | -0.43 | 2.06 | -NA- | -NA- |
| Global Rental | EUR | 1,306.58 | 640,534.53 | 81.11 | 3.86 | -NA- | -NA- | 8.89 | 13.13 | 0.63 | -1.05 | -1.05 | 3.13 | -NA- | -NA- |
| Asia Non-Rental | EUR | 1,359.13 | 144,044.47 | 53.67 | 2.06 | -NA- | -NA- | 7.45 | 9.74 | 17.14 | -0.69 | -0.69 | 2.00 | -NA- | -NA- |
| Asia Rental | EUR | 1,247.88 | 124,353.90 | 46.33 | 4.04 | -NA- | -NA- | 7.60 | 12.20 | -2.20 | -4.37 | -4.37 | -4.15 | -NA- | -NA- |
| Asia ex Australia Non-Rental | EUR | 1,420.70 | 128,940.23 | 48.04 | 1.67 | -NA- | -NA- | 7.94 | 10.14 | 20.21 | -0.33 | -0.33 | 3.09 | -NA- | -NA- |
| Asia ex Australia Rental | EUR | 1,710.13 | 86,344.17 | 32.17 | 3.47 | -NA- | -NA- | 12.33 | 11.64 | 2.48 | -3.96 | -3.96 | -2.14 | -NA- | -NA- |
| Australia Non-Rental | EUR | 747.02 | 15,104.24 | 5.63 | 5.39 | -NA- | -NA- | 0.56 | 7.74 | -3.94 | -3.66 | -3.66 | -6.06 | -NA- | -NA- |
| Australia Rental | EUR | 888.23 | 38,009.73 | 14.16 | 5.32 | -NA- | -NA- | 2.14 | 12.07 | -9.95 | -5.27 | -5.27 | -8.06 | -NA- | -NA- |
| Hong Kong Non-Rental | EUR | 1,712.33 | 46,617.82 | 17.37 | 3.11 | -NA- | -NA- | 7.07 | 2.06 | 8.28 | 1.37 | 1.37 | -5.82 | -NA- | -NA- |
| Hong Kong Rental | EUR | 2,324.59 | 25,294.58 | 9.42 | 3.22 | -NA- | -NA- | 18.36 | 13.58 | -0.63 | -4.52 | -4.52 | -7.58 | -NA- | -NA- |
| Japan Non-Rental | EUR | 1,261.34 | 67,211.29 | 25.04 | 0.61 | -NA- | -NA- | 10.30 | 26.83 | 42.46 | -1.87 | -1.87 | 18.55 | -NA- | -NA- |
| Japan Rental | EUR | 1,248.73 | 40,933.84 | 15.25 | 3.06 | -NA- | -NA- | 7.65 | 9.86 | 5.23 | -5.53 | -5.53 | 5.95 | -NA- | -NA- |
| Europe Non-Rental | EUR | 588.85 | 5,099.33 | 4.72 | 2.21 | -NA- | -NA- | -4.04 | 5.09 | 15.68 | 7.56 | 7.56 | 3.75 | -NA- | -NA- |
| Europe Rental | EUR | 1,042.46 | 102,856.85 | 95.28 | 4.10 | -NA- | -NA- | 4.39 | 11.68 | 11.58 | 4.00 | 4.00 | 5.37 | -NA- | -NA- |
| UK Non-Rental | EUR | 475.83 | 2,487.38 | 2.30 | 1.21 | -NA- | -NA- | -1.01 | 11.82 | 56.52 | 14.17 | 14.17 | 33.71 | -NA- | -NA- |
| UK Rental | EUR | 689.91 | 40,228.67 | 37.26 | 3.35 | -NA- | -NA- | 0.40 | 14.90 | 12.86 | 5.32 | 5.32 | 8.37 | -NA- | -NA- |
| North America Non-Rental | EUR | - | - | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| North America Rental | EUR | 1,455.31 | 412,469.50 | 100.00 | 3.75 | -NA- | -NA- | 11.14 | 13.85 | -1.16 | -1.21 | -1.21 | 4.91 | -NA- | -NA- |
| United States Non-Rental | EUR | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| United States Rental | EUR | 1,433.20 | 378,244.18 | 91.70 | 3.58 | -NA- | -NA- | 11.01 | 14.15 | 0.41 | -1.13 | -1.13 | 6.69 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Non-Rental | USD | 1,402.17 | 198,039.85 | 18.89 | 2.06 | -NA- | -NA- | 2.74 | 10.68 | 26.24 | 1.71 | 1.71 | 2.79 | -NA- | -NA- |
| Global Rental | USD | 1,470.81 | 850,530.51 | 81.11 | 3.86 | -NA- | -NA- | 5.43 | 13.85 | 8.50 | 1.09 | 1.09 | 3.86 | -NA- | -NA- |
| Global ex Australia Non-Rental in AUS$ Hedged | USD | - | 177,983.75 | 22.54 | 0.00 | -NA- | -NA- | -NA- | -100.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Global ex Australia Rental in AUS$ Hedged | USD | - | 800,059.48 | 101.31 | 0.00 | -NA- | -NA- | -NA- | -100.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| Global ex Australia Non-Rental in AUS$ Unhedged | USD | 1,348.96 | 177,983.75 | 22.54 | 1.69 | -NA- | -NA- | 3.11 | 18.35 | 29.41 | 2.10 | 2.10 | 3.85 | -NA- | -NA- |
| Global ex Australia Rental in AUS$ Unhedged | USD | 1,442.58 | 800,059.48 | 101.31 | 3.77 | -NA- | -NA- | 6.13 | 21.30 | 9.31 | 1.37 | 1.37 | 4.68 | -NA- | -NA- |
| Asia Non-Rental | USD | 1,530.05 | 191,268.72 | 53.67 | 2.06 | -NA- | -NA- | 4.04 | 10.44 | 26.30 | 1.45 | 1.45 | 2.73 | -NA- | -NA- |
| Asia Rental | USD | 1,404.87 | 165,122.70 | 46.33 | 4.04 | -NA- | -NA- | 4.18 | 12.92 | 5.45 | -2.31 | -2.31 | -3.47 | -NA- | -NA- |
| Asia ex Australia Non-Rental | USD | 1,599.26 | 171,212.63 | 48.04 | 1.67 | -NA- | -NA- | 4.51 | 10.84 | 29.60 | 1.81 | 1.81 | 3.83 | -NA- | -NA- |
| Asia ex Australia Rental | USD | 1,925.17 | 114,651.67 | 32.17 | 3.47 | -NA- | -NA- | 8.76 | 12.35 | 10.49 | -1.89 | -1.89 | -1.44 | -NA- | -NA- |
| Australia Non-Rental | USD | 841.66 | 20,056.09 | 5.63 | 5.39 | -NA- | -NA- | -2.62 | 8.43 | 3.57 | -1.58 | -1.58 | -5.39 | -NA- | -NA- |
| Australia Rental | USD | 999.99 | 50,471.03 | 14.16 | 5.32 | -NA- | -NA- | -1.11 | 12.78 | -2.91 | -3.23 | -3.23 | -7.40 | -NA- | -NA- |
| Hong Kong Non-Rental | USD | 1,927.48 | 61,901.23 | 17.37 | 3.11 | -NA- | -NA- | 3.67 | 2.71 | 16.74 | 3.55 | 3.55 | -5.15 | -NA- | -NA- |
| Hong Kong Rental | USD | 2,616.44 | 33,587.28 | 9.42 | 3.22 | -NA- | -NA- | 14.60 | 14.30 | 7.14 | -2.46 | -2.46 | -6.92 | -NA- | -NA- |
| Japan Non-Rental | USD | 1,420.07 | 89,246.17 | 25.04 | 0.61 | -NA- | -NA- | 6.80 | 27.64 | 53.59 | 0.25 | 0.25 | 19.40 | -NA- | -NA- |
| Japan Rental | USD | 1,405.95 | 54,353.79 | 15.25 | 3.06 | -NA- | -NA- | 4.24 | 10.56 | 13.46 | -3.50 | -3.50 | 6.71 | -NA- | -NA- |
| Europe Non-Rental | USD | 662.99 | 6,771.13 | 4.72 | 2.21 | -NA- | -NA- | -7.08 | 5.76 | 24.72 | 9.87 | 9.87 | 4.49 | -NA- | -NA- |
| Europe Rental | USD | 1,173.11 | 136,577.94 | 95.28 | 4.10 | -NA- | -NA- | 1.07 | 12.38 | 20.31 | 6.24 | 6.24 | 6.13 | -NA- | -NA- |
| UK Non-Rental | USD | 535.53 | 3,302.86 | 2.30 | 1.21 | -NA- | -NA- | -4.15 | 12.54 | 68.75 | 16.63 | 16.63 | 34.67 | -NA- | -NA- |
| UK Rental | USD | 776.80 | 53,417.43 | 37.26 | 3.35 | -NA- | -NA- | -2.78 | 15.63 | 21.68 | 7.59 | 7.59 | 9.14 | -NA- | -NA- |
| North America Non-Rental | USD | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| North America Rental | USD | 1,638.35 | 547,695.52 | 100.00 | 3.75 | -NA- | -NA- | 7.61 | 14.58 | 6.57 | 0.92 | 0.92 | 5.66 | -NA- | -NA- |
| United States Non-Rental | USD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| United States Rental | USD | 1,613.46 | 502,249.61 | 91.70 | 3.58 | -NA- | -NA- | 7.48 | 14.88 | 8.26 | 1.00 | 1.00 | 7.45 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Non-Rental | GBP | 1,490.55 | 130,629.06 | 18.89 | 2.06 | -NA- | -NA- | 8.39 | 11.88 | 30.47 | 1.76 | 1.76 | 10.21 | -NA- | -NA- |
| Global Rental | GBP | 1,563.51 | 561,018.43 | 81.11 | 3.86 | -NA- | -NA- | 11.23 | 15.09 | 12.13 | 1.13 | 1.13 | 11.36 | -NA- | -NA- |
| Asia Non-Rental | GBP | 1,626.49 | 126,162.76 | 53.67 | 2.06 | -NA- | -NA- | 9.76 | 11.64 | 30.53 | 1.49 | 1.49 | 10.15 | -NA- | -NA- |
| Asia Rental | GBP | 1,493.42 | 108,916.58 | 46.33 | 4.04 | -NA- | -NA- | 9.91 | 14.15 | 8.98 | -2.26 | -2.26 | 3.50 | -NA- | -NA- |
| Asia ex Australia Non-Rental | GBP | 1,700.06 | 112,933.56 | 48.04 | 1.67 | -NA- | -NA- | 10.26 | 12.05 | 33.94 | 1.86 | 1.86 | 11.32 | -NA- | -NA- |
| Asia ex Australia Rental | GBP | 2,046.51 | 75,625.39 | 32.17 | 3.47 | -NA- | -NA- | 14.74 | 13.58 | 14.19 | -1.85 | -1.85 | 5.67 | -NA- | -NA- |
| Australia Non-Rental | GBP | 894.71 | 13,229.20 | 5.63 | 5.39 | -NA- | -NA- | 2.73 | 9.61 | 7.04 | -1.54 | -1.54 | 1.44 | -NA- | -NA- |
| Australia Rental | GBP | 1,063.02 | 33,291.19 | 14.16 | 5.32 | -NA- | -NA- | 4.32 | 14.01 | 0.34 | -3.19 | -3.19 | -0.72 | -NA- | -NA- |
| Hong Kong Non-Rental | GBP | 2,048.96 | 40,830.67 | 17.37 | 3.11 | -NA- | -NA- | 9.37 | 3.83 | 20.65 | 3.59 | 3.59 | 1.70 | -NA- | -NA- |
| Hong Kong Rental | GBP | 2,781.35 | 22,154.51 | 9.42 | 3.22 | -NA- | -NA- | 20.90 | 15.55 | 10.73 | -2.42 | -2.42 | -0.20 | -NA- | -NA- |
| Japan Non-Rental | GBP | 1,509.58 | 58,867.67 | 25.04 | 0.61 | -NA- | -NA- | 12.66 | 29.03 | 58.74 | 0.29 | 0.29 | 28.02 | -NA- | -NA- |
| Japan Rental | GBP | 1,494.57 | 35,852.30 | 15.25 | 3.06 | -NA- | -NA- | 9.97 | 11.76 | 17.26 | -3.46 | -3.46 | 14.41 | -NA- | -NA- |
| Europe Non-Rental | GBP | 704.78 | 4,466.30 | 4.72 | 2.21 | -NA- | -NA- | -1.97 | 6.91 | 28.90 | 9.92 | 9.92 | 12.04 | -NA- | -NA- |
| Europe Rental | GBP | 1,247.05 | 90,088.17 | 95.28 | 4.10 | -NA- | -NA- | 6.63 | 13.61 | 24.33 | 6.29 | 6.29 | 13.79 | -NA- | -NA- |
| UK Non-Rental | GBP | 569.29 | 2,178.60 | 2.30 | 1.21 | -NA- | -NA- | 1.12 | 13.76 | 74.40 | 16.68 | 16.68 | 44.39 | -NA- | -NA- |
| UK Rental | GBP | 825.76 | 35,234.67 | 37.26 | 3.35 | -NA- | -NA- | 2.56 | 16.89 | 25.76 | 7.63 | 7.63 | 17.02 | -NA- | -NA- |
| North America Non-Rental | GBP | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| North America Rental | GBP | 1,741.62 | 361,265.44 | 100.00 | 3.75 | -NA- | -NA- | 13.52 | 15.82 | 10.14 | 0.96 | 0.96 | 13.28 | -NA- | -NA- |
| United States Non-Rental | GBP | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| United States Rental | GBP | 1,715.16 | 331,288.87 | 91.70 | 3.58 | -NA- | -NA- | 13.39 | 16.13 | 11.88 | 1.04 | 1.04 | 15.21 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Non-Rental | JPY | 1,347.37 | 19,478,209.00 | 18.89 | 2.06 | -NA- | -NA- | 0.82 | 15.45 | 58.98 | 0.71 | 0.71 | 16.93 | -NA- | -NA- |
| Global Rental | JPY | 1,413.33 | 83,653,928.24 | 81.11 | 3.86 | -NA- | -NA- | 3.46 | 18.76 | 36.63 | 0.09 | 0.09 | 18.15 | -NA- | -NA- |
| Asia Non-Rental | JPY | 1,470.26 | 18,812,234.91 | 53.67 | 2.06 | -NA- | -NA- | 2.10 | 15.20 | 59.05 | 0.45 | 0.45 | 16.86 | -NA- | -NA- |
| Asia Rental | JPY | 1,349.97 | 16,240,643.08 | 46.33 | 4.04 | -NA- | -NA- | 2.23 | 17.78 | 32.80 | -3.27 | -3.27 | 9.81 | -NA- | -NA- |
| Asia ex Australia Non-Rental | JPY | 1,536.76 | 16,839,617.76 | 48.04 | 1.67 | -NA- | -NA- | 2.56 | 15.62 | 63.22 | 0.81 | 0.81 | 18.11 | -NA- | -NA- |
| Asia ex Australia Rental | JPY | 1,849.93 | 11,276,565.24 | 32.17 | 3.47 | -NA- | -NA- | 6.73 | 17.20 | 39.15 | -2.86 | -2.86 | 12.11 | -NA- | -NA- |
| Australia Non-Rental | JPY | 808.76 | 1,972,617.15 | 5.63 | 5.39 | -NA- | -NA- | -4.44 | 13.10 | 30.43 | -2.55 | -2.55 | 7.62 | -NA- | -NA- |
| Australia Rental | JPY | 960.91 | 4,964,077.84 | 14.16 | 5.32 | -NA- | -NA- | -2.96 | 17.65 | 22.27 | -4.19 | -4.19 | 5.33 | -NA- | -NA- |
| Hong Kong Non-Rental | JPY | 1,852.15 | 6,088,295.95 | 17.37 | 3.11 | -NA- | -NA- | 1.73 | 7.14 | 47.02 | 2.53 | 2.53 | 7.90 | -NA- | -NA- |
| Hong Kong Rental | JPY | 2,514.19 | 3,303,477.23 | 9.42 | 3.22 | -NA- | -NA- | 12.46 | 19.23 | 34.92 | -3.43 | -3.43 | 5.88 | -NA- | -NA- |
| Japan Non-Rental | JPY | 1,364.57 | 8,777,807.08 | 25.04 | 0.61 | -NA- | -NA- | 4.80 | 33.14 | 93.43 | -0.74 | -0.74 | 35.82 | -NA- | -NA- |
| Japan Rental | JPY | 1,351.01 | 5,345,966.68 | 15.25 | 3.06 | -NA- | -NA- | 2.29 | 15.32 | 42.89 | -4.45 | -4.45 | 21.38 | -NA- | -NA- |
| Europe Non-Rental | JPY | 637.08 | 665,974.09 | 4.72 | 2.21 | -NA- | -NA- | -8.82 | 10.32 | 57.07 | 8.79 | 8.79 | 18.86 | -NA- | -NA- |
| Europe Rental | JPY | 1,127.27 | 13,433,123.26 | 95.28 | 4.10 | -NA- | -NA- | -0.82 | 17.23 | 51.51 | 5.19 | 5.19 | 20.72 | -NA- | -NA- |
| UK Non-Rental | JPY | 514.60 | 324,852.88 | 2.30 | 1.21 | -NA- | -NA- | -5.94 | 17.39 | 112.51 | 15.48 | 15.48 | 53.19 | -NA- | -NA- |
| UK Rental | JPY | 746.45 | 5,253,871.27 | 37.26 | 3.35 | -NA- | -NA- | -4.60 | 20.62 | 53.24 | 6.52 | 6.52 | 24.15 | -NA- | -NA- |
| North America Non-Rental | JPY | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| North America Rental | JPY | 1,574.33 | 53,868,593.12 | 100.00 | 3.75 | -NA- | -NA- | 5.60 | 19.52 | 34.21 | -0.08 | -0.08 | 20.19 | -NA- | -NA- |
| United States Non-Rental | JPY | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| United States Rental | JPY | 1,550.41 | 49,398,760.57 | 91.70 | 3.58 | -NA- | -NA- | 5.47 | 19.83 | 36.33 | 0.00 | 0.00 | 22.23 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Non-Rental | AUD | 1,022.38 | 220,669.86 | 27.94 | 2.06 | -NA- | -NA- | -NA- | 11.00 | 48.03 | 3.74 | 3.74 | 18.91 | -NA- | -NA- |
| Global Rental | AUD | 1,072.42 | 947,720.63 | 120.01 | 3.86 | -NA- | -NA- | -NA- | 14.18 | 27.22 | 3.10 | 3.10 | 20.15 | -NA- | -NA- |
| Asia Non-Rental | AUD | 1,115.62 | 213,125.00 | 79.41 | 2.06 | -NA- | -NA- | -NA- | 10.76 | 48.10 | 3.47 | 3.47 | 18.85 | -NA- | -NA- |
| Asia Rental | AUD | 1,024.35 | 183,991.27 | 68.55 | 4.04 | -NA- | -NA- | -NA- | 13.24 | 23.65 | -0.36 | -0.36 | 11.67 | -NA- | -NA- |
| Asia ex Australia Non-Rental | AUD | 1,166.08 | 190,777.09 | 71.08 | 1.67 | -NA- | -NA- | -NA- | 11.16 | 51.97 | 3.84 | 3.84 | 20.11 | -NA- | -NA- |
| Asia ex Australia Rental | AUD | 1,403.71 | 127,752.92 | 47.60 | 3.47 | -NA- | -NA- | -NA- | 12.68 | 29.57 | 0.06 | 0.06 | 14.02 | -NA- | -NA- |
| Australia Non-Rental | AUD | 613.68 | 22,347.90 | 8.33 | 5.39 | -NA- | -NA- | -NA- | 8.74 | 21.44 | 0.38 | 0.38 | 9.45 | -NA- | -NA- |
| Australia Rental | AUD | 729.13 | 56,238.35 | 20.95 | 5.32 | -NA- | -NA- | -NA- | 13.11 | 13.85 | -1.30 | -1.30 | 7.12 | -NA- | -NA- |
| Hong Kong Non-Rental | AUD | 1,405.40 | 68,974.69 | 25.70 | 3.11 | -NA- | -NA- | -NA- | 3.01 | 36.89 | 5.62 | 5.62 | 9.73 | -NA- | -NA- |
| Hong Kong Rental | AUD | 1,907.75 | 37,425.30 | 13.94 | 3.22 | -NA- | -NA- | -NA- | 14.63 | 25.63 | -0.52 | -0.52 | 7.68 | -NA- | -NA- |
| Japan Non-Rental | AUD | 1,035.43 | 99,444.33 | 37.05 | 0.61 | -NA- | -NA- | -NA- | 28.01 | 80.10 | 2.25 | 2.25 | 38.12 | -NA- | -NA- |
| Japan Rental | AUD | 1,025.13 | 60,564.79 | 22.57 | 3.06 | -NA- | -NA- | -NA- | 10.87 | 33.04 | -1.57 | -1.57 | 23.44 | -NA- | -NA- |
| Europe Non-Rental | AUD | 483.41 | 7,544.86 | 6.99 | 2.21 | -NA- | -NA- | -NA- | 6.07 | 46.25 | 12.07 | 12.07 | 20.88 | -NA- | -NA- |
| Europe Rental | AUD | 855.36 | 152,184.70 | 140.97 | 4.10 | -NA- | -NA- | -NA- | 12.71 | 41.07 | 8.36 | 8.36 | 22.77 | -NA- | -NA- |
| UK Non-Rental | AUD | 390.48 | 3,680.28 | 3.41 | 1.21 | -NA- | -NA- | -NA- | 12.86 | 97.88 | 18.96 | 18.96 | 55.79 | -NA- | -NA- |
| UK Rental | AUD | 566.40 | 59,521.44 | 55.13 | 3.35 | -NA- | -NA- | -NA- | 15.97 | 42.68 | 9.73 | 9.73 | 26.26 | -NA- | -NA- |
| North America Non-Rental | AUD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| North America Rental | AUD | 1,194.59 | 610,280.69 | 147.96 | 3.75 | -NA- | -NA- | -NA- | 14.91 | 24.96 | 2.93 | 2.93 | 22.23 | -NA- | -NA- |
| United States Non-Rental | AUD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| United States Rental | AUD | 1,176.44 | 559,641.67 | 135.68 | 3.58 | -NA- | -NA- | -NA- | 15.21 | 26.94 | 3.01 | 3.01 | 24.31 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Non-Rental | EUR | 1,040.59 | 149,143.81 | 18.89 | 0.00 | -NA- | -NA- | 3.40 | 7.26 | 14.38 | -0.43 | -0.43 | 0.89 | -NA- | -NA- |
| Global Rental | EUR | 928.10 | 640,534.53 | 81.11 | 0.00 | -NA- | -NA- | 3.91 | 8.59 | -3.23 | -1.24 | -1.24 | 0.79 | -NA- | -NA- |
| Asia Non-Rental | EUR | 1,148.05 | 144,044.47 | 53.67 | 0.00 | -NA- | -NA- | 4.78 | 7.03 | 14.43 | -0.69 | -0.69 | 0.86 | -NA- | -NA- |
| Asia Rental | EUR | 830.50 | 124,353.90 | 46.33 | 0.00 | -NA- | -NA- | 1.75 | 6.89 | -6.39 | -4.66 | -4.66 | -6.42 | -NA- | -NA- |
| Asia ex Australia Non-Rental | EUR | 1,237.87 | 128,940.23 | 48.04 | 0.00 | -NA- | -NA- | 5.66 | 7.89 | 17.91 | -0.33 | -0.33 | 2.16 | -NA- | 21.85 |
| Asia ex Australia Rental | EUR | 1,225.76 | 86,344.17 | 32.17 | 0.00 | -NA- | -NA- | 6.97 | 7.02 | -1.32 | -4.39 | -4.39 | -4.26 | -NA- | 15.08 |
| Australia Non-Rental | EUR | 459.03 | 15,104.24 | 5.63 | 0.00 | -NA- | -NA- | -5.90 | 1.09 | -9.17 | -3.66 | -3.66 | -8.65 | -NA- | -NA- |
| Australia Rental | EUR | 550.62 | 38,009.73 | 14.16 | 0.00 | -NA- | -NA- | -4.28 | 5.89 | -14.60 | -5.27 | -5.27 | -10.54 | -NA- | -NA- |
| Hong Kong Non-Rental | EUR | 1,408.94 | 46,617.82 | 17.37 | 0.00 | -NA- | -NA- | 4.01 | -0.81 | 4.94 | 1.37 | 1.37 | -7.21 | -NA- | -NA- |
| Hong Kong Rental | EUR | 1,765.93 | 25,294.58 | 9.42 | 0.00 | -NA- | -NA- | 13.90 | 10.00 | -3.56 | -4.52 | -4.52 | -9.24 | -NA- | -NA- |
| Japan Non-Rental | EUR | 1,172.55 | 67,211.29 | 25.04 | 0.00 | -NA- | -NA- | 8.99 | 25.39 | 41.20 | -1.87 | -1.87 | 18.18 | -NA- | -NA- |
| Japan Rental | EUR | 894.45 | 40,933.84 | 15.25 | 0.00 | -NA- | -NA- | 2.30 | 4.87 | 1.00 | -5.73 | -5.73 | 3.99 | -NA- | -NA- |
| Europe Non-Rental | EUR | 511.92 | 5,099.33 | 4.72 | 0.00 | -NA- | -NA- | -5.95 | 2.99 | 13.04 | 7.46 | 7.46 | 1.81 | -NA- | -NA- |
| Europe Rental | EUR | 746.79 | 102,856.85 | 95.28 | 0.00 | -NA- | -NA- | -0.59 | 6.72 | 6.95 | 3.89 | 3.89 | 1.79 | -NA- | -NA- |
| UK Non-Rental | EUR | 421.07 | 2,487.38 | 2.30 | 0.00 | -NA- | -NA- | -2.25 | 10.29 | 53.98 | 13.96 | 13.96 | 33.03 | -NA- | -NA- |
| UK Rental | EUR | 519.44 | 40,228.67 | 37.26 | 0.00 | -NA- | -NA- | -3.76 | 10.52 | 8.77 | 5.08 | 5.08 | 5.97 | -NA- | -NA- |
| North America Non-Rental | EUR | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| North America Rental | EUR | 1,049.29 | 412,469.50 | -NA- | 0.00 | -NA- | -NA- | 6.40 | 9.64 | -4.77 | -1.39 | -1.39 | 2.84 | -NA- | -NA- |
| United States Non-Rental | EUR | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| United States Rental | EUR | 1,045.93 | 378,244.18 | -NA- | 0.00 | -NA- | -NA- | 6.48 | 10.10 | -3.11 | -1.28 | -1.28 | 4.69 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Non-Rental | USD | 1,171.42 | 198,039.85 | 18.89 | 0.00 | -NA- | -NA- | 0.11 | 7.94 | 23.32 | 1.71 | 1.71 | 1.62 | -NA- | -NA- |
| Global Rental | USD | 1,044.78 | 850,530.51 | 81.11 | 0.00 | -NA- | -NA- | 0.61 | 9.28 | 4.33 | 0.89 | 0.89 | 1.52 | -NA- | -NA- |
| Asia Non-Rental | USD | 1,292.38 | 191,268.72 | 53.67 | 0.00 | -NA- | -NA- | 1.46 | 7.72 | 23.38 | 1.45 | 1.45 | 1.58 | -NA- | -NA- |
| Asia Rental | USD | 934.91 | 165,122.70 | 46.33 | 0.00 | -NA- | -NA- | -1.48 | 7.57 | 0.93 | -2.61 | -2.61 | -5.74 | -NA- | -NA- |
| Asia ex Australia Non-Rental | USD | 1,393.50 | 171,212.63 | 48.04 | 0.00 | -NA- | -NA- | 2.30 | 8.57 | 27.13 | 1.81 | 1.81 | 2.89 | -NA- | 27.22 |
| Asia ex Australia Rental | USD | 1,379.86 | 114,651.67 | 32.17 | 0.00 | -NA- | -NA- | 3.58 | 7.70 | 6.40 | -2.33 | -2.33 | -3.57 | -NA- | 17.51 |
| Australia Non-Rental | USD | 516.74 | 20,056.09 | 5.63 | 0.00 | -NA- | -NA- | -8.88 | 1.74 | -2.07 | -1.58 | -1.58 | -8.00 | -NA- | -NA- |
| Australia Rental | USD | 619.85 | 50,471.03 | 14.16 | 0.00 | -NA- | -NA- | -7.32 | 6.56 | -7.92 | -3.23 | -3.23 | -9.89 | -NA- | -NA- |
| Hong Kong Non-Rental | USD | 1,586.08 | 61,901.23 | 17.37 | 0.00 | -NA- | -NA- | 0.71 | -0.18 | 13.15 | 3.55 | 3.55 | -6.55 | -NA- | -NA- |
| Hong Kong Rental | USD | 1,987.95 | 33,587.28 | 9.42 | 0.00 | -NA- | -NA- | 10.28 | 10.70 | 3.98 | -2.46 | -2.46 | -8.59 | -NA- | -NA- |
| Japan Non-Rental | USD | 1,319.97 | 89,246.17 | 25.04 | 0.00 | -NA- | -NA- | 5.53 | 26.19 | 52.24 | 0.25 | 0.25 | 19.03 | -NA- | -NA- |
| Japan Rental | USD | 1,006.90 | 54,353.79 | 15.25 | 0.00 | -NA- | -NA- | -0.95 | 5.54 | 8.89 | -3.70 | -3.70 | 4.74 | -NA- | -NA- |
| Europe Non-Rental | USD | 576.28 | 6,771.13 | 4.72 | 0.00 | -NA- | -NA- | -8.93 | 3.65 | 21.88 | 9.78 | 9.78 | 2.54 | -NA- | -NA- |
| Europe Rental | USD | 840.68 | 136,577.94 | 95.28 | 0.00 | -NA- | -NA- | -3.75 | 7.40 | 15.31 | 6.13 | 6.13 | 2.52 | -NA- | -NA- |
| UK Non-Rental | USD | 474.01 | 3,302.86 | 2.30 | 0.00 | -NA- | -NA- | -5.36 | 10.99 | 66.02 | 16.41 | 16.41 | 33.98 | -NA- | -NA- |
| UK Rental | USD | 584.74 | 53,417.43 | 37.26 | 0.00 | -NA- | -NA- | -6.81 | 11.23 | 17.28 | 7.34 | 7.34 | 6.74 | -NA- | -NA- |
| North America Non-Rental | USD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| North America Rental | USD | 1,181.21 | 547,695.52 | -NA- | 0.00 | -NA- | -NA- | 3.02 | 10.34 | 2.68 | 0.74 | 0.74 | 3.58 | -NA- | -NA- |
| United States Non-Rental | USD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| United States Rental | USD | 1,177.43 | 502,249.61 | -NA- | 0.00 | -NA- | -NA- | 3.10 | 10.81 | 4.46 | 0.84 | 0.84 | 5.44 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Non-Rental | GBP | 1,245.25 | 130,629.06 | 18.89 | 0.00 | -NA- | -NA- | 5.62 | 9.11 | 27.45 | 1.75 | 1.75 | 8.95 | -NA- | -NA- |
| Global Rental | GBP | 1,110.64 | 561,018.43 | 81.11 | 0.00 | -NA- | -NA- | 6.13 | 10.47 | 7.83 | 0.93 | 0.93 | 8.84 | -NA- | -NA- |
| Asia Non-Rental | GBP | 1,373.84 | 126,162.76 | 53.67 | 0.00 | -NA- | -NA- | 7.03 | 8.89 | 27.51 | 1.49 | 1.49 | 8.92 | -NA- | -NA- |
| Asia Rental | GBP | 993.84 | 108,916.58 | 46.33 | 0.00 | -NA- | -NA- | 3.94 | 8.74 | 4.31 | -2.57 | -2.57 | 1.06 | -NA- | -NA- |
| Asia ex Australia Non-Rental | GBP | 1,481.33 | 112,933.56 | 48.04 | 0.00 | -NA- | -NA- | 7.92 | 9.76 | 31.38 | 1.86 | 1.86 | 10.32 | -NA- | 22.34 |
| Asia ex Australia Rental | GBP | 1,466.84 | 75,625.39 | 32.17 | 0.00 | -NA- | -NA- | 9.27 | 8.88 | 9.96 | -2.29 | -2.29 | 3.39 | -NA- | 14.45 |
| Australia Non-Rental | GBP | 549.31 | 13,229.20 | 5.63 | 0.00 | -NA- | -NA- | -3.88 | 2.85 | 1.21 | -1.54 | -1.54 | -1.35 | -NA- | -NA- |
| Australia Rental | GBP | 658.92 | 33,291.19 | 14.16 | 0.00 | -NA- | -NA- | -2.23 | 7.72 | -4.84 | -3.19 | -3.19 | -3.39 | -NA- | -NA- |
| Hong Kong Non-Rental | GBP | 1,686.05 | 40,830.67 | 17.37 | 0.00 | -NA- | -NA- | 6.24 | 0.91 | 16.94 | 3.59 | 3.59 | 0.20 | -NA- | -NA- |
| Hong Kong Rental | GBP | 2,113.25 | 22,154.51 | 9.42 | 0.00 | -NA- | -NA- | 16.34 | 11.90 | 7.46 | -2.42 | -2.42 | -1.99 | -NA- | -NA- |
| Japan Non-Rental | GBP | 1,403.16 | 58,867.67 | 25.04 | 0.00 | -NA- | -NA- | 11.33 | 27.57 | 57.34 | 0.29 | 0.29 | 27.62 | -NA- | -NA- |
| Japan Rental | GBP | 1,070.36 | 35,852.30 | 15.25 | 0.00 | -NA- | -NA- | 4.50 | 6.69 | 12.54 | -3.66 | -3.66 | 12.30 | -NA- | -NA- |
| Europe Non-Rental | GBP | 612.60 | 4,466.30 | 4.72 | 0.00 | -NA- | -NA- | -3.93 | 4.78 | 25.96 | 9.82 | 9.82 | 9.94 | -NA- | -NA- |
| Europe Rental | GBP | 893.67 | 90,088.17 | 95.28 | 0.00 | -NA- | -NA- | 1.54 | 8.57 | 19.17 | 6.17 | 6.17 | 9.93 | -NA- | -NA- |
| UK Non-Rental | GBP | 503.89 | 2,178.60 | 2.30 | 0.00 | -NA- | -NA- | -0.15 | 12.20 | 71.58 | 16.46 | 16.46 | 43.66 | -NA- | -NA- |
| UK Rental | GBP | 621.59 | 35,234.67 | 37.26 | 0.00 | -NA- | -NA- | -1.69 | 12.44 | 21.20 | 7.38 | 7.38 | 14.44 | -NA- | -NA- |
| North America Non-Rental | GBP | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| North America Rental | GBP | 1,255.66 | 361,265.44 | -NA- | 0.00 | -NA- | -NA- | 8.68 | 11.54 | 6.12 | 0.78 | 0.78 | 11.05 | -NA- | -NA- |
| United States Non-Rental | GBP | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| United States Rental | GBP | 1,251.64 | 331,288.87 | -NA- | 0.00 | -NA- | -NA- | 8.77 | 12.01 | 7.96 | 0.89 | 0.89 | 13.05 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Non-Rental | JPY | 1,125.64 | 19,478,209.00 | 18.89 | 0.00 | -NA- | -NA- | -1.76 | 12.59 | 55.31 | 0.71 | 0.71 | 15.59 | -NA- | -NA- |
| Global Rental | JPY | 1,003.96 | 83,653,928.24 | 81.11 | 0.00 | -NA- | -NA- | -1.27 | 13.99 | 31.39 | -0.10 | -0.10 | 15.47 | -NA- | -NA- |
| Asia Non-Rental | JPY | 1,241.87 | 18,812,234.91 | 53.67 | 0.00 | -NA- | -NA- | -0.44 | 12.36 | 55.37 | 0.45 | 0.45 | 15.55 | -NA- | -NA- |
| Asia Rental | JPY | 898.38 | 16,240,643.08 | 46.33 | 0.00 | -NA- | -NA- | -3.32 | 12.21 | 27.10 | -3.57 | -3.57 | 7.22 | -NA- | -NA- |
| Asia ex Australia Non-Rental | JPY | 1,339.04 | 16,839,617.76 | 48.04 | 0.00 | -NA- | -NA- | 0.39 | 13.25 | 60.09 | 0.81 | 0.81 | 17.04 | -NA- | 30.03 |
| Asia ex Australia Rental | JPY | 1,325.94 | 11,276,565.24 | 32.17 | 0.00 | -NA- | -NA- | 1.64 | 12.34 | 33.99 | -3.29 | -3.29 | 9.69 | -NA- | 18.82 |
| Australia Non-Rental | JPY | 496.55 | 1,972,617.15 | 5.63 | 0.00 | -NA- | -NA- | -10.59 | 6.12 | 23.33 | -2.55 | -2.55 | 4.66 | -NA- | -NA- |
| Australia Rental | JPY | 595.62 | 4,964,077.84 | 14.16 | 0.00 | -NA- | -NA- | -9.05 | 11.15 | 15.96 | -4.19 | -4.19 | 2.50 | -NA- | -NA- |
| Hong Kong Non-Rental | JPY | 1,524.09 | 6,088,295.95 | 17.37 | 0.00 | -NA- | -NA- | -1.18 | 4.12 | 42.49 | 2.53 | 2.53 | 6.30 | -NA- | -NA- |
| Hong Kong Rental | JPY | 1,910.26 | 3,303,477.23 | 9.42 | 0.00 | -NA- | -NA- | 8.22 | 15.47 | 30.94 | -3.43 | -3.43 | 3.98 | -NA- | -NA- |
| Japan Non-Rental | JPY | 1,268.38 | 8,777,807.08 | 25.04 | 0.00 | -NA- | -NA- | 3.56 | 31.63 | 91.73 | -0.74 | -0.74 | 35.40 | -NA- | -NA- |
| Japan Rental | JPY | 967.55 | 5,345,966.68 | 15.25 | 0.00 | -NA- | -NA- | -2.80 | 10.09 | 37.13 | -4.65 | -4.65 | 19.14 | -NA- | -NA- |
| Europe Non-Rental | JPY | 553.76 | 665,974.09 | 4.72 | 0.00 | -NA- | -NA- | -10.63 | 8.11 | 53.48 | 8.70 | 8.70 | 16.64 | -NA- | -NA- |
| Europe Rental | JPY | 807.83 | 13,433,123.26 | 95.28 | 0.00 | -NA- | -NA- | -5.55 | 12.03 | 45.21 | 5.08 | 5.08 | 16.62 | -NA- | -NA- |
| UK Non-Rental | JPY | 455.49 | 324,852.88 | 2.30 | 0.00 | -NA- | -NA- | -7.12 | 15.78 | 109.07 | 15.27 | 15.27 | 52.41 | -NA- | -NA- |
| UK Rental | JPY | 561.89 | 5,253,871.27 | 37.26 | 0.00 | -NA- | -NA- | -8.55 | 16.02 | 47.69 | 6.28 | 6.28 | 21.41 | -NA- | -NA- |
| North America Non-Rental | JPY | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| North America Rental | JPY | 1,135.04 | 53,868,593.12 | -NA- | 0.00 | -NA- | -NA- | 1.10 | 15.10 | 29.31 | -0.26 | -0.26 | 17.82 | -NA- | -NA- |
| United States Non-Rental | JPY | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| United States Rental | JPY | 1,131.41 | 49,398,760.57 | -NA- | 0.00 | -NA- | -NA- | 1.18 | 15.58 | 31.55 | -0.15 | -0.15 | 19.94 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Non-Rental | AUD | 854.12 | 220,669.86 | 27.94 | 0.00 | -NA- | -NA- | -NA- | 8.25 | 44.61 | 3.74 | 3.74 | 17.55 | -NA- | -NA- |
| Global Rental | AUD | 761.79 | 947,720.63 | 120.01 | 0.00 | -NA- | -NA- | -NA- | 9.60 | 22.34 | 2.90 | 2.90 | 17.44 | -NA- | -NA- |
| Asia Non-Rental | AUD | 942.32 | 213,125.00 | 79.41 | 0.00 | -NA- | -NA- | -NA- | 8.03 | 44.67 | 3.47 | 3.47 | 17.52 | -NA- | -NA- |
| Asia Rental | AUD | 681.68 | 183,991.27 | 68.55 | 0.00 | -NA- | -NA- | -NA- | 7.88 | 18.35 | -0.66 | -0.66 | 9.04 | -NA- | -NA- |
| Asia ex Australia Non-Rental | AUD | 1,016.05 | 190,777.09 | 71.08 | 0.00 | -NA- | -NA- | -NA- | 8.89 | 49.07 | 3.84 | 3.84 | 19.02 | -NA- | 18.96 |
| Asia ex Australia Rental | AUD | 1,006.11 | 127,752.92 | 47.60 | 0.00 | -NA- | -NA- | -NA- | 8.01 | 24.77 | -0.38 | -0.38 | 11.55 | -NA- | 11.09 |
| Australia Non-Rental | AUD | 376.78 | 22,347.90 | 8.33 | 0.00 | -NA- | -NA- | -NA- | 2.03 | 14.83 | 0.38 | 0.38 | 6.43 | -NA- | -NA- |
| Australia Rental | AUD | 451.95 | 56,238.35 | 20.95 | 0.00 | -NA- | -NA- | -NA- | 6.87 | 7.97 | -1.30 | -1.30 | 4.24 | -NA- | -NA- |
| Hong Kong Non-Rental | AUD | 1,156.47 | 68,974.69 | 25.70 | 0.00 | -NA- | -NA- | -NA- | 0.11 | 32.68 | 5.62 | 5.62 | 8.11 | -NA- | -NA- |
| Hong Kong Rental | AUD | 1,449.49 | 37,425.30 | 13.94 | 0.00 | -NA- | -NA- | -NA- | 11.02 | 21.93 | -0.52 | -0.52 | 5.74 | -NA- | -NA- |
| Japan Non-Rental | AUD | 962.44 | 99,444.33 | 37.05 | 0.00 | -NA- | -NA- | -NA- | 26.56 | 78.52 | 2.25 | 2.25 | 37.70 | -NA- | -NA- |
| Japan Rental | AUD | 734.17 | 60,564.79 | 22.57 | 0.00 | -NA- | -NA- | -NA- | 5.85 | 27.69 | -1.78 | -1.78 | 21.17 | -NA- | -NA- |
| Europe Non-Rental | AUD | 420.19 | 7,544.86 | 6.99 | 0.00 | -NA- | -NA- | -NA- | 3.95 | 42.91 | 11.97 | 11.97 | 18.62 | -NA- | -NA- |
| Europe Rental | AUD | 612.97 | 152,184.70 | 140.97 | 0.00 | -NA- | -NA- | -NA- | 7.71 | 35.21 | 8.24 | 8.24 | 18.60 | -NA- | -NA- |
| UK Non-Rental | AUD | 345.62 | 3,680.28 | 3.41 | 0.00 | -NA- | -NA- | -NA- | 11.31 | 94.67 | 18.74 | 18.74 | 55.00 | -NA- | -NA- |
| UK Rental | AUD | 426.36 | 59,521.44 | 55.13 | 0.00 | -NA- | -NA- | -NA- | 11.55 | 37.52 | 9.48 | 9.48 | 23.47 | -NA- | -NA- |
| North America Non-Rental | AUD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| North America Rental | AUD | 861.26 | 610,280.69 | -NA- | 0.00 | -NA- | -NA- | -NA- | 10.66 | 20.40 | 2.75 | 2.75 | 19.82 | -NA- | -NA- |
| United States Non-Rental | AUD | -NA- | -NA- | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| United States Rental | AUD | 858.51 | 559,641.67 | -NA- | 0.00 | -NA- | -NA- | -NA- | 11.13 | 22.49 | 2.85 | 2.85 | 21.98 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Section 3.7**

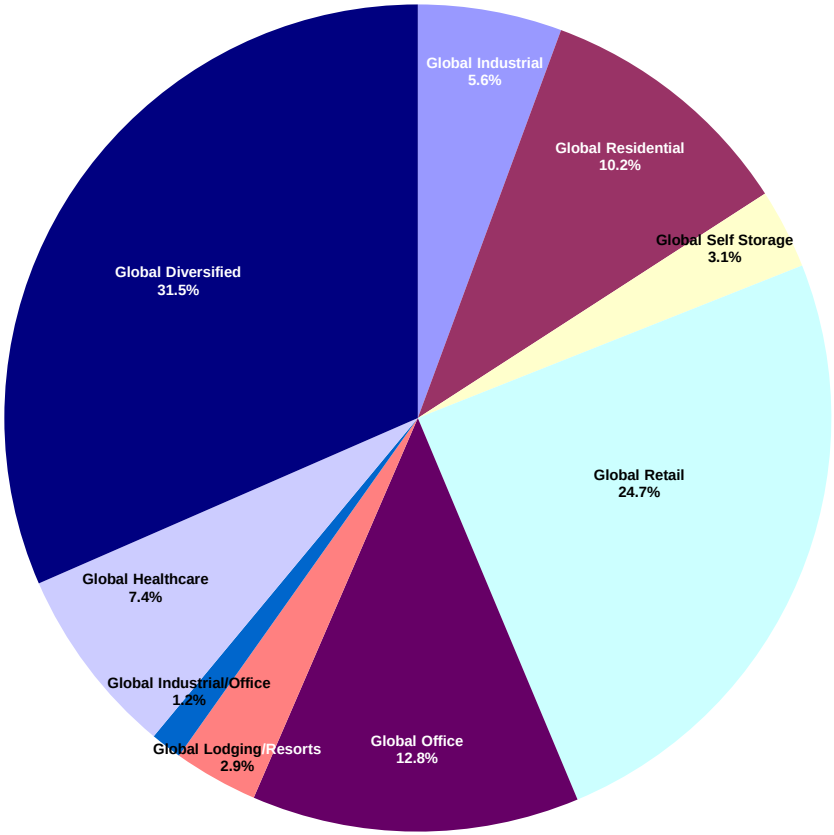
## FTSE EPRA/NAREIT Developed Sector Index Series



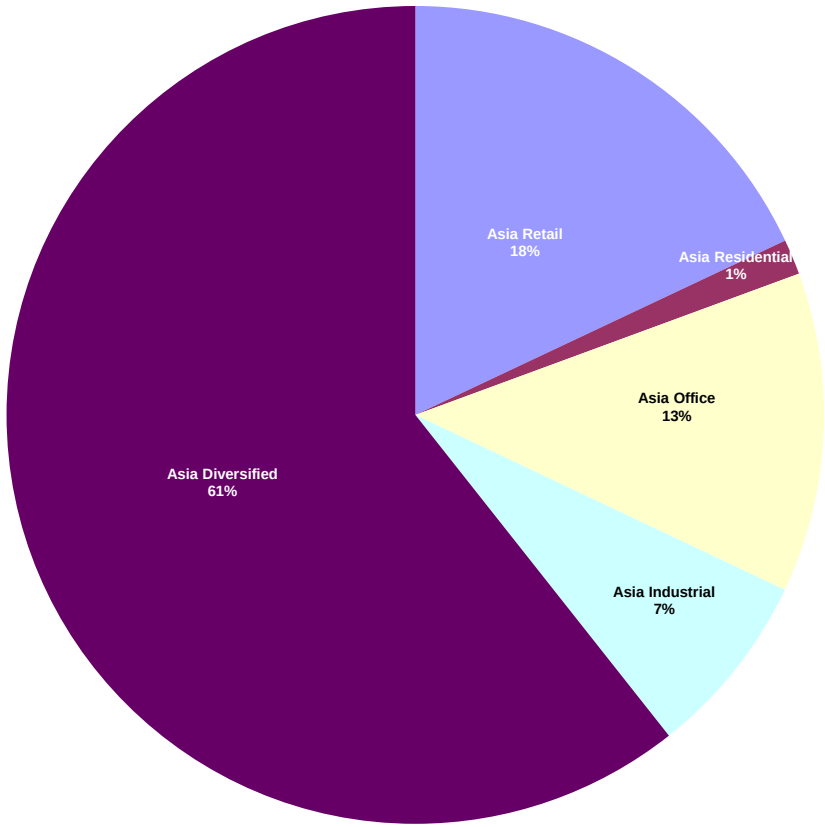
Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Developed Sector Index Series

### Graph 33: Sector Breakdown - Developed



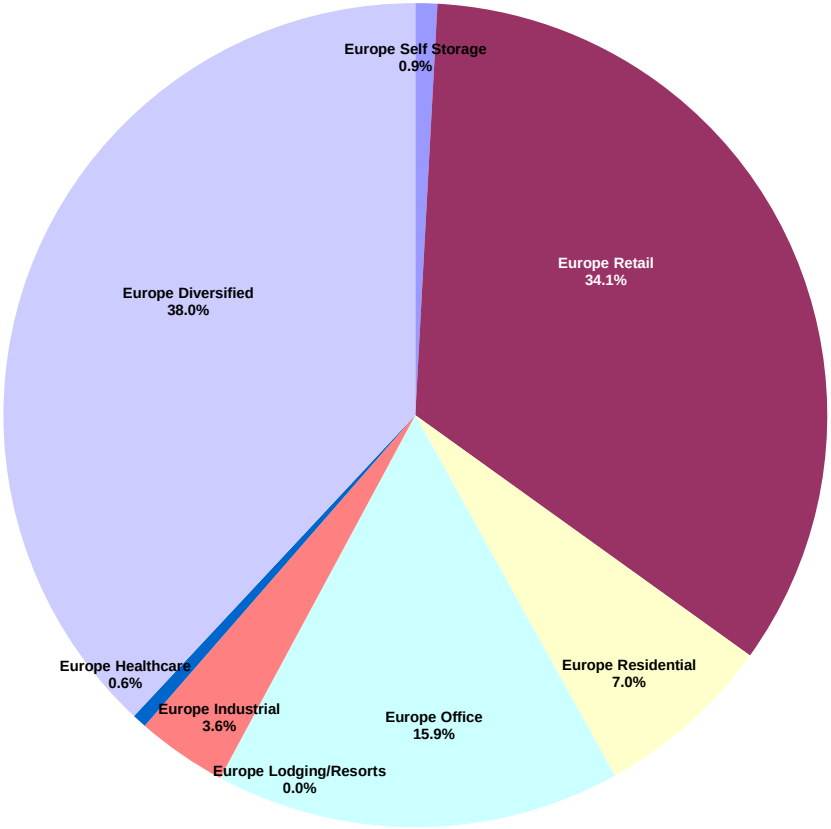

### Graph 34: Sector Breakdown - Developed Asia



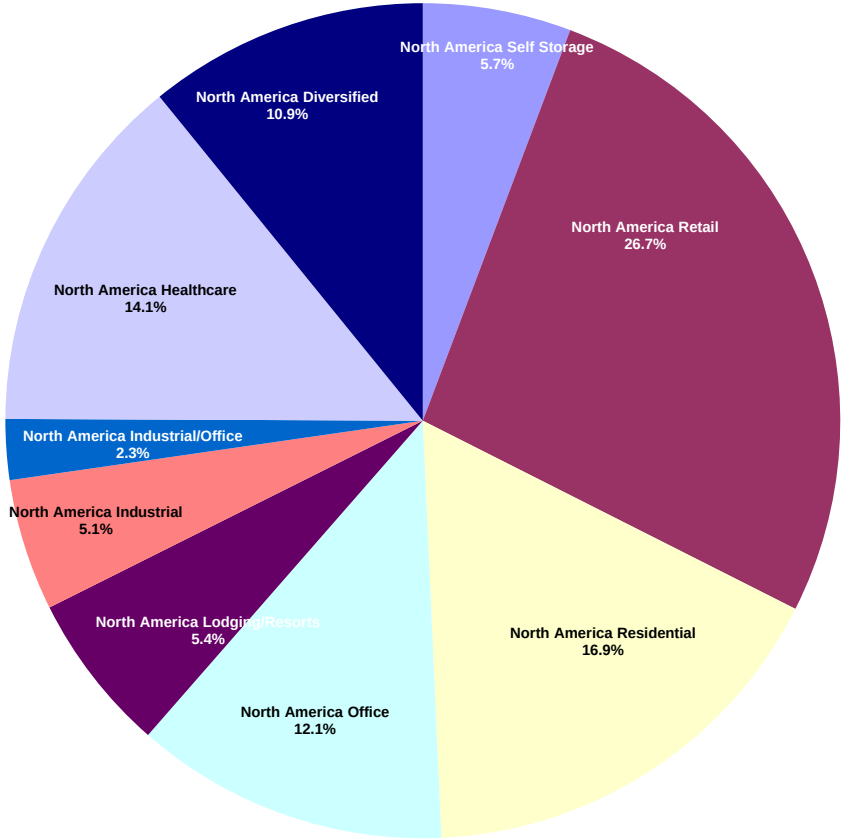



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 35: Sector Breakdown - Developed Europe




## Graph 36: Sector Breakdown - Developed North America






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Industrial | EUR | 620.65 | 44,474.40 | 5.63 | 3.46 | -NA- | -NA- | -4.09 | 17.14 | 10.16 | -0.16 | -0.16 | 3.47 | -NA- | -NA- |
| Global Residential | EUR | 1,580.51 | 80,843.84 | 10.24 | 3.26 | -NA- | -NA- | 11.68 | 9.19 | -9.13 | -2.87 | -2.87 | 0.71 | -NA- | -NA- |
| Global Self Storage | EUR | 2,408.48 | 24,628.71 | 3.12 | 3.19 | -NA- | -NA- | 21.84 | 23.21 | 8.11 | 1.51 | 1.51 | 12.13 | -NA- | -NA- |
| Global Retail | EUR | 1,290.91 | 195,042.11 | 24.70 | 3.94 | -NA- | -NA- | 9.19 | 16.21 | 1.51 | -0.28 | -0.28 | 2.05 | -NA- | -NA- |
| Global Office | EUR | 1,352.58 | 101,134.98 | 12.81 | 3.39 | -NA- | -NA- | 7.79 | 10.20 | 2.41 | -1.73 | -1.73 | 3.63 | -NA- | -NA- |
| Global Lodging/Resorts | EUR | 890.95 | 26,124.12 | 3.31 | 3.09 | -NA- | -NA- | 9.05 | 9.51 | 14.17 | 3.70 | 3.70 | 16.44 | -NA- | -NA- |
| Global Industrial/Office | EUR | 1,014.09 | 9,673.89 | 1.23 | 4.57 | -NA- | -NA- | 7.33 | 12.93 | 4.84 | 1.52 | 1.52 | 12.01 | -NA- | -NA- |
| Global Healthcare | EUR | 2,281.31 | 58,642.30 | 7.43 | 4.82 | -NA- | -NA- | 15.39 | 14.25 | -1.30 | -4.81 | -4.81 | 4.79 | -NA- | -NA- |
| Global Diversified | EUR | 1,176.83 | 249,113.97 | 31.55 | 3.08 | -NA- | -NA- | 5.83 | 9.96 | 8.66 | -0.43 | -0.43 | 1.01 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia Retail | EUR | 1,278.67 | 48,172.27 | 17.99 | 4.54 | -NA- | -NA- | 8.71 | 12.63 | -4.21 | -3.85 | -3.85 | -4.66 | -NA- | -NA- |
| Asia Residential | EUR | 2,422.07 | 3,740.41 | 1.40 | 4.53 | -NA- | -NA- | 9.24 | -0.31 | -4.25 | -5.12 | -5.12 | -0.15 | -NA- | -NA- |
| Asia Office | EUR | 1,487.78 | 33,874.55 | 12.65 | 3.35 | -NA- | -NA- | 9.30 | 11.91 | 6.35 | -5.45 | -5.45 | 1.80 | -NA- | -NA- |
| Asia Industrial | EUR | 745.47 | 19,584.81 | 7.31 | 3.40 | -NA- | -NA- | 0.30 | 17.15 | 5.63 | -2.46 | -2.46 | -2.28 | -NA- | -NA- |
| Asia Diversified | EUR | 1,263.72 | 162,407.34 | 60.65 | 2.33 | -NA- | -NA- | 6.61 | 10.19 | 12.58 | -1.26 | -1.26 | -0.17 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia ex Australia Diversified | EUR | 1,371.44 | 145,719.43 | 54.42 | 1.93 | -NA- | -NA- | 7.44 | 10.13 | 15.88 | -0.93 | -0.93 | 0.92 | -NA- | -NA- |
| Asia ex Australia Industrial | EUR | 2,315.57 | 14,119.42 | 5.27 | 3.12 | -NA- | -NA- | 15.19 | 12.65 | 5.78 | -0.53 | -0.53 | -2.03 | -NA- | -NA- |
| Asia ex Australia Office | EUR | 1,476.46 | 30,903.81 | 11.54 | 3.12 | -NA- | -NA- | 10.23 | 10.79 | 8.65 | -5.89 | -5.89 | 2.51 | -NA- | -NA- |
| Asia ex Australia Residential | EUR | 2,404.20 | 3,740.41 | 1.40 | 4.53 | -NA- | -NA- | 9.24 | -0.31 | -4.25 | -5.12 | -5.12 | -0.15 | -NA- | -NA- |
| Asia ex Australia Retail | EUR | 1,760.58 | 20,182.32 | 7.54 | 3.61 | -NA- | -NA- | 14.42 | 16.43 | 5.66 | -1.90 | -1.90 | 0.13 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe Self Storage | EUR | 1,189.12 | 924.98 | 0.86 | 3.05 | -NA- | -NA- | 4.51 | 10.91 | 27.65 | 9.56 | 9.56 | 18.57 | -NA- | -NA- |
| Europe Retail | EUR | 1,065.58 | 36,762.14 | 34.05 | 4.43 | -NA- | -NA- | 1.81 | 11.08 | 16.78 | 3.81 | 3.81 | 5.50 | -NA- | -NA- |
| Europe Residential | EUR | 556.86 | 7,600.33 | 7.04 | 1.42 | -NA- | -NA- | 6.88 | 14.11 | 5.26 | 1.46 | 1.46 | -2.67 | -NA- | -NA- |
| Europe Office | EUR | 1,358.42 | 17,173.82 | 15.91 | 3.61 | -NA- | -NA- | 8.82 | 11.01 | 2.72 | 2.38 | 2.38 | 0.74 | -NA- | -NA- |
| Europe Industrial | EUR | 411.94 | 3,834.01 | 3.55 | 4.96 | -NA- | -NA- | -8.77 | 11.34 | 25.70 | 8.96 | 8.96 | 18.46 | -NA- | -NA- |
| Europe Healthcare | EUR | 848.65 | 603.65 | 0.56 | 6.11 | -NA- | -NA- | 8.14 | 6.72 | -7.41 | 1.33 | 1.33 | -11.81 | -NA- | -NA- |
| Europe Diversified | EUR | 1,022.90 | 41,057.25 | 38.03 | 4.18 | -NA- | -NA- | 4.21 | 11.49 | 11.92 | 5.20 | 5.20 | 7.58 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Eurozone Retail | EUR | 1,550.93 | 26,932.37 | 24.95 | 5.02 | -NA- | -NA- | 5.87 | 8.51 | 17.56 | 2.84 | 2.84 | 4.75 | -NA- | -NA- |
| Eurozone Residential | EUR | 566.31 | 6,784.21 | 6.28 | 1.46 | -NA- | -NA- | 7.01 | 14.22 | -0.64 | -0.49 | -0.49 | -6.49 | -NA- | -NA- |
| Eurozone Office | EUR | 978.52 | 2,565.23 | 2.38 | 5.50 | -NA- | -NA- | -1.70 | -2.09 | 5.21 | 4.69 | 4.69 | -0.35 | -NA- | -NA- |
| Eurozone Industrial | EUR | 1,074.84 | 516.57 | 0.48 | 6.17 | -NA- | -NA- | 6.04 | 26.07 | 30.99 | 3.54 | 3.54 | 13.69 | -NA- | -NA- |
| Eurozone Diversified | EUR | 1,210.86 | 13,009.12 | 12.05 | 5.63 | -NA- | -NA- | 4.08 | 8.64 | 15.43 | 5.86 | 5.86 | 5.43 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK Self Storage | EUR | 1,189.12 | 924.98 | 0.86 | 3.05 | -NA- | -NA- | 4.51 | 10.91 | 27.65 | 9.56 | 9.56 | 18.57 | -NA- | -NA- |
| UK Retail | EUR | 650.56 | 9,829.77 | 9.11 | 2.81 | -NA- | -NA- | -4.24 | 14.34 | 14.75 | 6.54 | 6.54 | 7.79 | -NA- | -NA- |
| UK Residential | EUR | 518.16 | 816.12 | 0.76 | 1.12 | -NA- | -NA- | 8.42 | 15.33 | 75.62 | 17.74 | 17.74 | 36.37 | -NA- | -NA- |
| UK Industrial | EUR | 322.24 | 3,317.44 | 3.07 | 4.77 | -NA- | -NA- | -12.17 | 8.16 | 24.89 | 9.85 | 9.85 | 19.26 | -NA- | -NA- |
| UK Healthcare | EUR | 848.65 | 603.65 | 0.56 | 6.11 | -NA- | -NA- | 8.14 | 6.72 | -7.41 | 1.33 | 1.33 | -11.81 | -NA- | -NA- |
| UK Diversified | EUR | 714.90 | 21,984.70 | 20.36 | 3.59 | -NA- | -NA- | 1.96 | 14.81 | 10.93 | 4.97 | 4.97 | 8.40 | -NA- | -NA- |
| UK Office | EUR | 1,200.39 | 5,239.39 | 4.85 | 1.54 | -NA- | -NA- | 14.33 | 23.35 | 19.13 | 3.69 | 3.69 | 9.69 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America Self Storage | EUR | 2,516.47 | 23,703.73 | 5.75 | 3.20 | -NA- | -NA- | 22.92 | 23.93 | 7.42 | 1.22 | 1.22 | 11.89 | -NA- | -NA- |
| North America Retail | EUR | 1,328.15 | 110,107.69 | 26.69 | 3.51 | -NA- | -NA- | 11.27 | 18.71 | -0.39 | 0.02 | 0.02 | 4.09 | -NA- | -NA- |
| North America Residential | EUR | 1,734.49 | 69,503.11 | 16.85 | 3.39 | -NA- | -NA- | 13.26 | 12.65 | -10.25 | -3.23 | -3.23 | 1.23 | -NA- | -NA- |
| North America Office | EUR | 1,205.55 | 50,086.62 | 12.14 | 3.34 | -NA- | -NA- | 5.82 | 8.62 | -0.14 | -0.49 | -0.49 | 6.22 | -NA- | -NA- |
| North America Lodging/Resorts | EUR | 908.29 | 25,505.12 | 6.18 | 3.02 | -NA- | -NA- | 9.62 | 9.84 | 15.60 | 3.92 | 3.92 | 17.44 | -NA- | -NA- |
| North America Industrial | EUR | 670.55 | 21,055.58 | 5.10 | 3.25 | -NA- | -NA- | -3.73 | 19.70 | 12.46 | 0.54 | 0.54 | 6.85 | -NA- | -NA- |
| North America Industrial/Office | EUR | 1,014.09 | 9,673.89 | 2.35 | 4.57 | -NA- | -NA- | 7.33 | 12.93 | 4.84 | 1.52 | 1.52 | 12.01 | -NA- | -NA- |
| North America Healthcare | EUR | 2,329.96 | 58,038.65 | 14.07 | 4.80 | -NA- | -NA- | 15.43 | 14.29 | -1.30 | -4.87 | -4.87 | 4.86 | -NA- | -NA- |
| North America Diversified | EUR | 1,224.53 | 44,795.11 | 10.86 | 4.78 | -NA- | -NA- | 6.91 | 8.00 | -8.25 | -2.32 | -2.32 | -0.99 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| United States Self Storage | EUR | 2,516.47 | 23,703.73 | 5.75 | 3.20 | -NA- | -NA- | 22.92 | 23.93 | 7.42 | 1.22 | 1.22 | 11.89 | -NA- | -NA- |
| United States Retail | EUR | 1,284.09 | 101,385.82 | 24.58 | 3.31 | -NA- | -NA- | 10.79 | 19.49 | 1.43 | 0.24 | 0.24 | 5.96 | -NA- | -NA- |
| United States Residential | EUR | 1,684.70 | 65,211.43 | 15.81 | 3.31 | -NA- | -NA- | 13.07 | 12.45 | -9.68 | -3.30 | -3.30 | 2.52 | -NA- | -NA- |
| United States Office | EUR | 1,216.31 | 45,092.79 | 10.93 | 3.28 | -NA- | -NA- | 5.56 | 8.48 | 0.79 | -0.49 | -0.49 | 7.65 | -NA- | -NA- |
| United States Lodging/Resorts | EUR | 886.21 | 25,253.13 | 6.12 | 2.95 | -NA- | -NA- | 9.91 | 10.16 | 16.27 | 3.99 | 3.99 | 17.67 | -NA- | -NA- |
| United States Industrial | EUR | 681.93 | 19,433.97 | 4.71 | 2.99 | -NA- | -NA- | -3.38 | 20.42 | 14.51 | 0.92 | 0.92 | 8.52 | -NA- | -NA- |
| United States Industrial/Office | EUR | 1,033.17 | 9,038.93 | 2.19 | 4.28 | -NA- | -NA- | 7.73 | 13.63 | 6.81 | 1.99 | 1.99 | 14.22 | -NA- | -NA- |
| United States Healthcare | EUR | 2,465.04 | 56,386.27 | 13.67 | 4.77 | -NA- | -NA- | 15.42 | 14.47 | -1.09 | -5.06 | -5.06 | 5.41 | -NA- | -NA- |
| United States Diversified | EUR | 1,059.38 | 32,738.10 | 7.94 | 4.21 | -NA- | -NA- | 5.01 | 6.82 | -4.06 | -2.13 | -2.13 | 3.64 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Industrial | USD | 698.76 | 59,055.11 | 5.63 | 3.46 | -NA- | -NA- | -7.14 | 17.88 | 18.77 | 1.99 | 1.99 | 4.21 | -NA- | -NA- |
| Global Residential | USD | 1,779.32 | 107,348.09 | 10.24 | 3.26 | -NA- | -NA- | 8.13 | 9.88 | -2.03 | -0.78 | -0.78 | 1.43 | -NA- | -NA- |
| Global Self Storage | USD | 2,712.13 | 32,703.11 | 3.12 | 3.19 | -NA- | -NA- | 17.98 | 24.00 | 16.56 | 3.70 | 3.70 | 12.93 | -NA- | -NA- |
| Global Retail | USD | 1,453.20 | 258,985.67 | 24.70 | 3.94 | -NA- | -NA- | 5.72 | 16.95 | 9.45 | 1.86 | 1.86 | 2.78 | -NA- | -NA- |
| Global Office | USD | 1,522.69 | 134,291.57 | 12.81 | 3.39 | -NA- | -NA- | 4.36 | 10.90 | 10.42 | 0.38 | 0.38 | 4.38 | -NA- | -NA- |
| Global Lodging/Resorts | USD | 1,003.22 | 34,688.78 | 3.31 | 3.09 | -NA- | -NA- | 5.59 | 10.21 | 23.09 | 5.93 | 5.93 | 17.27 | -NA- | -NA- |
| Global Industrial/Office | USD | 1,141.12 | 12,845.43 | 1.23 | 4.57 | -NA- | -NA- | 3.91 | 13.65 | 13.03 | 3.71 | 3.71 | 12.82 | -NA- | -NA- |
| Global Healthcare | USD | 2,567.93 | 77,867.88 | 7.43 | 4.82 | -NA- | -NA- | 11.72 | 14.98 | 6.42 | -2.76 | -2.76 | 5.54 | -NA- | -NA- |
| Global Diversified | USD | 1,324.59 | 330,784.71 | 31.55 | 3.08 | -NA- | -NA- | 2.47 | 10.66 | 17.15 | 1.72 | 1.72 | 1.74 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia Retail | USD | 1,439.28 | 63,965.30 | 17.99 | 4.54 | -NA- | -NA- | 5.26 | 13.34 | 3.28 | -1.78 | -1.78 | -3.97 | -NA- | -NA- |
| Asia Residential | USD | 2,726.74 | 4,966.68 | 1.40 | 4.53 | -NA- | -NA- | 5.77 | 0.32 | 3.24 | -3.08 | -3.08 | 0.56 | -NA- | -NA- |
| Asia Office | USD | 1,675.23 | 44,980.14 | 12.65 | 3.35 | -NA- | -NA- | 5.83 | 12.62 | 14.66 | -3.41 | -3.41 | 2.53 | -NA- | -NA- |
| Asia Industrial | USD | 839.79 | 26,005.59 | 7.31 | 3.40 | -NA- | -NA- | -2.88 | 17.90 | 13.89 | -0.36 | -0.36 | -1.58 | -NA- | -NA- |
| Asia Diversified | USD | 1,422.62 | 215,651.76 | 60.65 | 2.33 | -NA- | -NA- | 3.23 | 10.89 | 21.39 | 0.87 | 0.87 | 0.55 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia ex Australia Diversified | USD | 1,543.77 | 193,492.80 | 54.42 | 1.93 | -NA- | -NA- | 4.03 | 10.83 | 24.94 | 1.21 | 1.21 | 1.64 | -NA- | -NA- |
| Asia ex Australia Industrial | USD | 2,630.61 | 18,748.41 | 5.27 | 3.12 | -NA- | -NA- | 11.73 | 13.71 | 14.05 | 1.62 | 1.62 | -1.33 | -NA- | -NA- |
| Asia ex Australia Office | USD | 1,662.28 | 41,035.47 | 11.54 | 3.12 | -NA- | -NA- | 6.73 | 11.50 | 17.15 | -3.86 | -3.86 | 3.25 | -NA- | -NA- |
| Asia ex Australia Residential | USD | 2,706.63 | 4,966.68 | 1.40 | 4.53 | -NA- | -NA- | 5.77 | 0.32 | 3.24 | -3.08 | -3.08 | 0.56 | -NA- | -NA- |
| Asia ex Australia Retail | USD | 1,981.52 | 26,799.00 | 7.54 | 3.61 | -NA- | -NA- | 10.78 | 17.17 | 13.92 | 0.21 | 0.21 | 0.85 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe Self Storage | USD | 1,338.61 | 1,228.23 | 0.86 | 3.05 | -NA- | -NA- | 1.19 | 11.62 | 37.63 | 11.92 | 11.92 | 19.42 | -NA- | -NA- |
| Europe Retail | USD | 1,199.73 | 48,814.43 | 34.05 | 4.43 | -NA- | -NA- | -1.42 | 11.79 | 25.91 | 6.04 | 6.04 | 6.26 | -NA- | -NA- |
| Europe Residential | USD | 626.93 | 10,092.05 | 7.04 | 1.42 | -NA- | -NA- | 3.49 | 14.83 | 13.49 | 3.65 | 3.65 | -1.98 | -NA- | -NA- |
| Europe Office | USD | 1,528.74 | 22,804.17 | 15.91 | 3.61 | -NA- | -NA- | 5.36 | 11.72 | 10.75 | 4.58 | 4.58 | 1.47 | -NA- | -NA- |
| Europe Industrial | USD | 463.77 | 5,090.97 | 3.55 | 4.96 | -NA- | -NA- | -11.66 | 12.06 | 35.53 | 11.30 | 11.30 | 19.31 | -NA- | -NA- |
| Europe Healthcare | USD | 955.62 | 801.55 | 0.56 | 6.11 | -NA- | -NA- | 4.72 | 7.42 | -0.17 | 3.51 | 3.51 | -11.17 | -NA- | -NA- |
| Europe Diversified | USD | 1,150.77 | 54,517.66 | 38.03 | 4.18 | -NA- | -NA- | 0.89 | 12.19 | 20.67 | 7.47 | 7.47 | 8.35 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Eurozone Retail | USD | 1,746.18 | 35,762.01 | 24.95 | 5.02 | -NA- | -NA- | 2.51 | 9.20 | 26.75 | 5.06 | 5.06 | 5.50 | -NA- | -NA- |
| Eurozone Residential | USD | 637.54 | 9,008.37 | 6.28 | 1.46 | -NA- | -NA- | 3.61 | 14.95 | 7.13 | 1.66 | 1.66 | -5.82 | -NA- | -NA- |
| Eurozone Office | USD | 1,100.10 | 3,406.23 | 2.38 | 5.50 | -NA- | -NA- | -4.84 | -1.47 | 13.43 | 6.95 | 6.95 | 0.37 | -NA- | -NA- |
| Eurozone Industrial | USD | 1,208.79 | 685.93 | 0.48 | 6.17 | -NA- | -NA- | 2.65 | 26.88 | 41.23 | 5.77 | 5.77 | 14.51 | -NA- | -NA- |
| Eurozone Diversified | USD | 1,361.55 | 17,274.10 | 12.05 | 5.63 | -NA- | -NA- | 0.76 | 9.31 | 24.45 | 8.14 | 8.14 | 6.19 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK Self Storage | USD | 1,338.61 | 1,228.23 | 0.86 | 3.05 | -NA- | -NA- | 1.19 | 11.62 | 37.63 | 11.92 | 11.92 | 19.42 | -NA- | -NA- |
| UK Retail | USD | 732.43 | 13,052.41 | 9.11 | 2.81 | -NA- | -NA- | -7.27 | 15.07 | 23.72 | 8.84 | 8.84 | 8.56 | -NA- | -NA- |
| UK Residential | USD | 583.56 | 1,083.68 | 0.76 | 1.12 | -NA- | -NA- | 4.99 | 16.06 | 89.34 | 20.28 | 20.28 | 37.35 | -NA- | -NA- |
| UK Industrial | USD | 362.87 | 4,405.04 | 3.07 | 4.77 | -NA- | -NA- | -14.96 | 8.85 | 34.66 | 12.22 | 12.22 | 20.11 | -NA- | -NA- |
| UK Healthcare | USD | 955.62 | 801.55 | 0.56 | 6.11 | -NA- | -NA- | 4.72 | 7.42 | -0.17 | 3.51 | 3.51 | -11.17 | -NA- | -NA- |
| UK Diversified | USD | 804.88 | 29,192.27 | 20.36 | 3.59 | -NA- | -NA- | -1.27 | 15.54 | 19.60 | 7.23 | 7.23 | 9.18 | -NA- | -NA- |
| UK Office | USD | 1,148.96 | 6,957.10 | 4.85 | 1.54 | -NA- | -NA- | 8.18 | 21.79 | 26.33 | 5.77 | 5.77 | 9.24 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America Self Storage | USD | 2,833.77 | 31,474.88 | 5.75 | 3.2 | -NA- | -NA- | 19.03 | 24.73 | 15.82 | 3.40 | 3.40 | 12.70 | -NA- | -NA- |
| North America Retail | USD | 1,495.16 | 146,205.94 | 26.69 | 3.51 | -NA- | -NA- | 7.74 | 19.47 | 7.40 | 2.18 | 2.18 | 4.83 | -NA- | -NA- |
| North America Residential | USD | 1,952.64 | 92,289.35 | 16.85 | 3.39 | -NA- | -NA- | 9.66 | 13.36 | -3.23 | -1.14 | -1.14 | 1.96 | -NA- | -NA- |
| North America Office | USD | 1,357.11 | 66,507.26 | 12.14 | 3.34 | -NA- | -NA- | 2.46 | 9.31 | 7.67 | 1.65 | 1.65 | 6.98 | -NA- | -NA- |
| North America Lodging/Resorts | USD | 1,022.74 | 33,866.84 | 6.18 | 3.02 | -NA- | -NA- | 6.14 | 10.54 | 24.64 | 6.16 | 6.16 | 18.29 | -NA- | -NA- |
| North America Industrial | USD | 754.71 | 27,958.55 | 5.10 | 3.25 | -NA- | -NA- | -6.79 | 20.46 | 21.25 | 2.70 | 2.70 | 7.61 | -NA- | -NA- |
| North America Industrial/Office | USD | 1,141.12 | 12,845.43 | 2.35 | 4.57 | -NA- | -NA- | 3.91 | 13.65 | 13.03 | 3.71 | 3.71 | 12.82 | -NA- | -NA- |
| North America Healthcare | USD | 2,622.71 | 77,066.32 | 14.07 | 4.8 | -NA- | -NA- | 11.76 | 15.01 | 6.42 | -2.82 | -2.82 | 5.61 | -NA- | -NA- |
| North America Diversified | USD | 1,378.45 | 59,480.95 | 10.86 | 4.78 | -NA- | -NA- | 3.51 | 8.69 | -1.08 | -0.22 | -0.22 | -0.28 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| United States Self Storage | USD | 2,833.77 | 31,474.88 | 5.75 | 3.2 | -NA- | -NA- | 19.03 | 24.73 | 15.82 | 3.40 | 3.40 | 12.70 | -NA- | -NA- |
| United States Retail | USD | 1,445.57 | 134,624.65 | 24.58 | 3.31 | -NA- | -NA- | 7.28 | 20.25 | 9.36 | 2.40 | 2.40 | 6.72 | -NA- | -NA- |
| United States Residential | USD | 1,896.60 | 86,590.67 | 15.81 | 3.31 | -NA- | -NA- | 9.48 | 13.17 | -2.62 | -1.22 | -1.22 | 3.26 | -NA- | -NA- |
| United States Office | USD | 1,369.20 | 59,876.24 | 10.93 | 3.28 | -NA- | -NA- | 2.20 | 9.18 | 8.67 | 1.65 | 1.65 | 8.42 | -NA- | -NA- |
| United States Lodging/Resorts | USD | 997.88 | 33,532.24 | 6.12 | 2.95 | -NA- | -NA- | 6.42 | 10.86 | 25.36 | 6.23 | 6.23 | 18.51 | -NA- | -NA- |
| United States Industrial | USD | 767.52 | 25,805.30 | 4.71 | 2.99 | -NA- | -NA- | -6.45 | 21.18 | 23.47 | 3.09 | 3.09 | 9.30 | -NA- | -NA- |
| United States Industrial/Office | USD | 1,162.59 | 12,002.30 | 2.19 | 4.28 | -NA- | -NA- | 4.30 | 14.36 | 15.16 | 4.19 | 4.19 | 15.03 | -NA- | -NA- |
| United States Healthcare | USD | 2,774.77 | 74,872.22 | 13.67 | 4.77 | -NA- | -NA- | 11.75 | 15.20 | 6.64 | -3.01 | -3.01 | 6.17 | -NA- | -NA- |
| United States Diversified | USD | 1,192.50 | 43,471.11 | 7.94 | 4.21 | -NA- | -NA- | 1.67 | 7.50 | 3.44 | -0.02 | -0.02 | 4.39 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Industrial | GBP | 742.80 | 38,953.34 | 5.63 | 3.46 | -NA- | -NA- | -2.03 | 19.16 | 22.74 | 2.03 | 2.03 | 11.73 | -NA- | -NA- |
| Global Residential | GBP | 1,891.47 | 70,807.87 | 10.24 | 3.26 | -NA- | -NA- | 14.08 | 11.08 | 1.25 | -0.74 | -0.74 | 8.75 | -NA- | -NA- |
| Global Self Storage | GBP | 2,883.07 | 21,571.30 | 3.12 | 3.19 | -NA- | -NA- | 24.46 | 25.35 | 20.46 | 3.74 | 3.74 | 21.09 | -NA- | -NA- |
| Global Retail | GBP | 1,544.79 | 170,829.54 | 24.70 | 3.94 | -NA- | -NA- | 11.53 | 18.23 | 13.11 | 1.91 | 1.91 | 10.20 | -NA- | -NA- |
| Global Office | GBP | 1,618.66 | 88,580.06 | 12.81 | 3.39 | -NA- | -NA- | 10.10 | 12.11 | 14.12 | 0.43 | 0.43 | 11.91 | -NA- | -NA- |
| Global Lodging/Resorts | GBP | 1,066.46 | 22,881.07 | 3.31 | 3.09 | -NA- | -NA- | 11.39 | 11.41 | 27.21 | 5.98 | 5.98 | 25.74 | -NA- | -NA- |
| Global Industrial/Office | GBP | 1,213.04 | 8,472.98 | 1.23 | 4.57 | -NA- | -NA- | 9.62 | 14.89 | 16.82 | 3.75 | 3.75 | 20.96 | -NA- | -NA- |
| Global Healthcare | GBP | 2,729.79 | 51,362.43 | 7.43 | 4.82 | -NA- | -NA- | 17.86 | 16.24 | 9.98 | -2.72 | -2.72 | 13.16 | -NA- | -NA- |
| Global Diversified | GBP | 1,408.08 | 218,188.91 | 31.55 | 3.08 | -NA- | -NA- | 8.10 | 11.86 | 21.07 | 1.76 | 1.76 | 9.08 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia Retail | GBP | 1,530.00 | 42,192.15 | 17.99 | 4.54 | -NA- | -NA- | 11.04 | 14.58 | 6.74 | -1.74 | -1.74 | 2.96 | -NA- | -NA- |
| Asia Residential | GBP | 2,898.61 | 3,276.07 | 1.40 | 4.53 | -NA- | -NA- | 11.58 | 1.42 | 6.70 | -3.04 | -3.04 | 7.82 | -NA- | -NA- |
| Asia Office | GBP | 1,780.82 | 29,669.35 | 12.65 | 3.35 | -NA- | -NA- | 11.65 | 13.85 | 18.50 | -3.37 | -3.37 | 9.93 | -NA- | -NA- |
| Asia Industrial | GBP | 892.73 | 17,153.55 | 7.31 | 3.4 | -NA- | -NA- | 2.45 | 19.18 | 17.71 | -0.32 | -0.32 | 5.53 | -NA- | -NA- |
| Asia Diversified | GBP | 1,512.29 | 142,246.06 | 60.65 | 2.33 | -NA- | -NA- | 8.90 | 12.10 | 25.45 | 0.91 | 0.91 | 7.80 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia ex Australia Diversified | GBP | 1,641.08 | 127,629.79 | 54.42 | 1.93 | -NA- | -NA- | 9.75 | 12.04 | 29.12 | 1.25 | 1.25 | 8.98 | -NA- | -NA- |
| Asia ex Australia Industrial | GBP | 2,796.42 | 12,366.64 | 5.27 | 3.12 | -NA- | -NA- | 17.87 | 14.95 | 17.87 | 1.66 | 1.66 | 5.79 | -NA- | -NA- |
| Asia ex Australia Office | GBP | 1,767.06 | 27,067.41 | 11.54 | 3.12 | -NA- | -NA- | 12.60 | 12.71 | 21.07 | -3.82 | -3.82 | 10.70 | -NA- | -NA- |
| Asia ex Australia Residential | GBP | 2,877.22 | 3,276.07 | 1.40 | 4.53 | -NA- | -NA- | 11.58 | 1.42 | 6.70 | -3.04 | -3.04 | 7.82 | -NA- | -NA- |
| Asia ex Australia Retail | GBP | 2,106.42 | 17,676.89 | 7.54 | 3.61 | -NA- | -NA- | 16.87 | 18.44 | 17.74 | 0.25 | 0.25 | 8.13 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe Self Storage | GBP | 1,422.99 | 810.15 | 0.86 | 3.05 | -NA- | -NA- | 6.75 | 12.83 | 42.23 | 11.97 | 11.97 | 28.04 | -NA- | -NA- |
| Europe Retail | GBP | 1,275.35 | 32,198.48 | 34.05 | 4.43 | -NA- | -NA- | 3.99 | 13.01 | 30.13 | 6.09 | 6.09 | 13.93 | -NA- | -NA- |
| Europe Residential | GBP | 666.44 | 6,656.82 | 7.04 | 1.42 | -NA- | -NA- | 9.18 | 16.08 | 17.29 | 3.69 | 3.69 | 5.10 | -NA- | -NA- |
| Europe Office | GBP | 1,625.09 | 15,041.86 | 15.91 | 3.61 | -NA- | -NA- | 11.14 | 12.94 | 14.46 | 4.63 | 4.63 | 8.79 | -NA- | -NA- |
| Europe Industrial | GBP | 493.00 | 3,358.06 | 3.55 | 4.96 | -NA- | -NA- | -6.81 | 13.28 | 40.07 | 11.35 | 11.35 | 27.92 | -NA- | -NA- |
| Europe Healthcare | GBP | 1,015.86 | 528.71 | 0.56 | 6.11 | -NA- | -NA- | 10.47 | 8.59 | 3.18 | 3.55 | 3.55 | -4.76 | -NA- | -NA- |
| Europe Diversified | GBP | 1,223.30 | 35,960.39 | 38.03 | 4.18 | -NA- | -NA- | 6.44 | 13.41 | 24.71 | 7.52 | 7.52 | 16.18 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Eurozone Retail | GBP | 1,856.24 | 23,588.98 | 24.95 | 5.02 | -NA- | -NA- | 8.14 | 10.39 | 30.99 | 5.10 | 5.10 | 13.11 | -NA- | -NA- |
| Eurozone Residential | GBP | 677.72 | 5,942.01 | 6.28 | 1.46 | -NA- | -NA- | 9.30 | 16.20 | 10.72 | 1.70 | 1.70 | 0.97 | -NA- | -NA- |
| Eurozone Office | GBP | 1,169.44 | 2,246.78 | 2.38 | 5.5 | -NA- | -NA- | 0.39 | -0.40 | 17.23 | 6.99 | 6.99 | 7.61 | -NA- | -NA- |
| Eurozone Industrial | GBP | 1,284.98 | 452.44 | 0.48 | 6.17 | -NA- | -NA- | 8.29 | 28.26 | 45.96 | 5.81 | 5.81 | 22.77 | -NA- | -NA- |
| Eurozone Diversified | GBP | 1,447.37 | 11,394.17 | 12.05 | 5.63 | -NA- | -NA- | 6.29 | 10.50 | 28.62 | 8.19 | 8.19 | 13.85 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK Self Storage | GBP | 1,422.99 | 810.15 | 0.86 | 3.05 | -NA- | -NA- | 6.75 | 12.83 | 42.23 | 11.97 | 11.97 | 28.04 | -NA- | -NA- |
| UK Retail | GBP | 778.60 | 8,609.50 | 9.11 | 2.81 | -NA- | -NA- | -2.18 | 16.32 | 27.86 | 8.88 | 8.88 | 16.40 | -NA- | -NA- |
| UK Residential | GBP | 620.34 | 714.81 | 0.76 | 1.12 | -NA- | -NA- | 10.76 | 17.32 | 95.68 | 20.33 | 20.33 | 47.27 | -NA- | -NA- |
| UK Industrial | GBP | 385.74 | 2,905.61 | 3.07 | 4.77 | -NA- | -NA- | -10.29 | 10.04 | 39.17 | 12.26 | 12.26 | 28.78 | -NA- | -NA- |
| UK Healthcare | GBP | 1,015.86 | 528.71 | 0.56 | 6.11 | -NA- | -NA- | 10.47 | 8.59 | 3.18 | 3.55 | 3.55 | -4.76 | -NA- | -NA- |
| UK Diversified | GBP | 855.61 | 19,255.51 | 20.36 | 3.59 | -NA- | -NA- | 4.15 | 16.80 | 23.61 | 7.28 | 7.28 | 17.06 | -NA- | -NA- |
| UK Office | GBP | 1,437.05 | 4,588.97 | 4.85 | 1.54 | -NA- | -NA- | 16.79 | 25.49 | 32.74 | 5.97 | 5.97 | 18.46 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America Self Storage | GBP | 3,012.39 | 20,761.14 | 5.75 | 3.2 | -NA- | -NA- | 25.57 | 26.08 | 19.70 | 3.45 | 3.45 | 20.83 | -NA- | -NA- |
| North America Retail | GBP | 1,589.40 | 96,438.90 | 26.69 | 3.51 | -NA- | -NA- | 13.66 | 20.77 | 11.00 | 2.22 | 2.22 | 12.40 | -NA- | -NA- |
| North America Residential | GBP | 2,075.72 | 60,874.98 | 16.85 | 3.39 | -NA- | -NA- | 15.69 | 14.60 | 0.01 | -1.10 | -1.10 | 9.32 | -NA- | -NA- |
| North America Office | GBP | 1,442.65 | 43,868.85 | 12.14 | 3.34 | -NA- | -NA- | 8.09 | 10.50 | 11.27 | 1.69 | 1.69 | 14.70 | -NA- | -NA- |
| North America Lodging/Resorts | GBP | 1,087.20 | 22,338.91 | 6.18 | 3.02 | -NA- | -NA- | 11.97 | 11.74 | 28.81 | 6.20 | 6.20 | 26.82 | -NA- | -NA- |
| North America Industrial | GBP | 802.28 | 18,441.74 | 5.10 | 3.25 | -NA- | -NA- | -1.67 | 21.77 | 25.31 | 2.74 | 2.74 | 15.38 | -NA- | -NA- |
| North America Industrial/Office | GBP | 1,213.04 | 8,472.98 | 2.35 | 4.57 | -NA- | -NA- | 9.62 | 14.89 | 16.82 | 3.75 | 3.75 | 20.96 | -NA- | -NA- |
| North America Healthcare | GBP | 2,788.02 | 50,833.72 | 14.07 | 4.8 | -NA- | -NA- | 17.90 | 16.27 | 9.98 | -2.78 | -2.78 | 13.23 | -NA- | -NA- |
| North America Diversified | GBP | 1,465.33 | 39,234.23 | 10.86 | 4.78 | -NA- | -NA- | 9.20 | 9.87 | 2.24 | -0.17 | -0.17 | 6.91 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| United States Self Storage | GBP | 3,012.39 | 20,761.14 | 5.75 | 3.2 | -NA- | -NA- | 25.57 | 26.08 | 19.70 | 3.45 | 3.45 | 20.83 | -NA- | -NA- |
| United States Retail | GBP | 1,536.68 | 88,799.76 | 24.58 | 3.31 | -NA- | -NA- | 13.17 | 21.56 | 13.02 | 2.44 | 2.44 | 14.43 | -NA- | -NA- |
| United States Residential | GBP | 2,016.14 | 57,116.07 | 15.81 | 3.31 | -NA- | -NA- | 15.49 | 14.40 | 0.64 | -1.17 | -1.17 | 10.71 | -NA- | -NA- |
| United States Office | GBP | 1,455.50 | 39,494.97 | 10.93 | 3.28 | -NA- | -NA- | 7.82 | 10.36 | 12.31 | 1.70 | 1.70 | 16.25 | -NA- | -NA- |
| United States Lodging/Resorts | GBP | 1,060.77 | 22,118.20 | 6.12 | 2.95 | -NA- | -NA- | 12.27 | 12.07 | 29.56 | 6.28 | 6.28 | 27.07 | -NA- | -NA- |
| United States Industrial | GBP | 815.90 | 17,021.44 | 4.71 | 2.99 | -NA- | -NA- | -1.31 | 22.50 | 27.60 | 3.14 | 3.14 | 17.19 | -NA- | -NA- |
| United States Industrial/Office | GBP | 1,235.87 | 7,916.84 | 2.19 | 4.28 | -NA- | -NA- | 10.03 | 15.60 | 19.02 | 4.23 | 4.23 | 23.34 | -NA- | -NA- |
| United States Healthcare | GBP | 2,949.66 | 49,386.46 | 13.67 | 4.77 | -NA- | -NA- | 17.89 | 16.45 | 10.21 | -2.97 | -2.97 | 13.83 | -NA- | -NA- |
| United States Diversified | GBP | 1,267.66 | 28,673.98 | 7.94 | 4.21 | -NA- | -NA- | 7.26 | 8.67 | 6.90 | 0.02 | 0.02 | 11.92 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Industrial | JPY | 671.45 | 5,808,365.39 | 5.63 | 3.46 | -NA- | -NA- | -8.87 | 22.96 | 49.57 | 0.98 | 0.98 | 18.54 | -NA- | -NA- |
| Global Residential | JPY | 1,709.78 | 10,558,221.11 | 10.24 | 3.26 | -NA- | -NA- | 6.11 | 14.62 | 23.38 | -1.76 | -1.76 | 15.38 | -NA- | -NA- |
| Global Self Storage | JPY | 2,606.14 | 3,216,514.19 | 3.12 | 3.19 | -NA- | -NA- | 15.78 | 29.35 | 46.79 | 2.68 | 2.68 | 28.46 | -NA- | -NA- |
| Global Retail | JPY | 1,396.41 | 25,472,535.51 | 24.70 | 3.94 | -NA- | -NA- | 3.75 | 21.99 | 37.83 | 0.86 | 0.86 | 16.91 | -NA- | -NA- |
| Global Office | JPY | 1,463.18 | 13,208,247.65 | 12.81 | 3.39 | -NA- | -NA- | 2.41 | 15.68 | 39.06 | -0.61 | -0.61 | 18.73 | -NA- | -NA- |
| Global Lodging/Resorts | JPY | 964.02 | 3,411,815.34 | 3.31 | 3.09 | -NA- | -NA- | 3.62 | 14.96 | 55.02 | 4.89 | 4.89 | 33.40 | -NA- | -NA- |
| Global Industrial/Office | JPY | 1,096.52 | 1,263,412.41 | 1.23 | 4.57 | -NA- | -NA- | 1.97 | 18.55 | 42.35 | 2.69 | 2.69 | 28.33 | -NA- | -NA- |
| Global Healthcare | JPY | 2,467.58 | 7,658,695.04 | 7.43 | 4.82 | -NA- | -NA- | 9.63 | 19.94 | 34.02 | -3.72 | -3.72 | 20.05 | -NA- | -NA- |
| Global Diversified | JPY | 1,272.83 | 32,534,330.59 | 31.55 | 3.08 | -NA- | -NA- | 0.55 | 15.43 | 47.53 | 0.72 | 0.72 | 15.73 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia Retail | JPY | 1,383.04 | 6,291,307.35 | 17.99 | 4.54 | -NA- | -NA- | 3.29 | 18.23 | 30.07 | -2.75 | -2.75 | 9.23 | -NA- | -NA- |
| Asia Residential | JPY | 2,620.18 | 488,498.03 | 1.40 | 4.53 | -NA- | -NA- | 3.79 | 4.65 | 30.01 | -4.03 | -4.03 | 14.39 | -NA- | -NA- |
| Asia Office | JPY | 1,609.76 | 4,424,022.01 | 12.65 | 3.35 | -NA- | -NA- | 3.85 | 17.47 | 44.40 | -4.37 | -4.37 | 16.63 | -NA- | -NA- |
| Asia Industrial | JPY | 806.97 | 2,557,780.01 | 7.31 | 3.4 | -NA- | -NA- | -4.70 | 22.98 | 43.43 | -1.35 | -1.35 | 11.96 | -NA- | -NA- |
| Asia Diversified | JPY | 1,367.03 | 21,210,428.67 | 60.65 | 2.33 | -NA- | -NA- | 1.30 | 15.67 | 52.87 | -0.13 | -0.13 | 14.37 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia ex Australia Diversified | JPY | 1,483.44 | 19,030,984.28 | 54.42 | 1.93 | -NA- | -NA- | 2.09 | 15.61 | 57.34 | 0.21 | 0.21 | 15.62 | -NA- | -NA- |
| Asia ex Australia Industrial | JPY | 2,527.81 | 1,843,999.52 | 5.27 | 3.12 | -NA- | -NA- | 9.64 | 18.61 | 43.63 | 0.61 | 0.61 | 12.24 | -NA- | -NA- |
| Asia ex Australia Office | JPY | 1,597.32 | 4,036,043.93 | 11.54 | 3.12 | -NA- | -NA- | 4.74 | 16.31 | 47.53 | -4.81 | -4.81 | 17.44 | -NA- | -NA- |
| Asia ex Australia Residential | JPY | 2,600.85 | 488,498.03 | 1.40 | 4.53 | -NA- | -NA- | 3.79 | 4.65 | 30.01 | -4.03 | -4.03 | 14.39 | -NA- | -NA- |
| Asia ex Australia Retail | JPY | 1,904.09 | 2,635,815.31 | 7.54 | 3.61 | -NA- | -NA- | 8.71 | 22.22 | 43.47 | -0.78 | -0.78 | 14.72 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe Self Storage | JPY | 1,286.30 | 120,802.65 | 0.86 | 3.05 | -NA- | -NA- | -0.70 | 16.43 | 73.32 | 10.81 | 10.81 | 35.84 | -NA- | -NA- |
| Europe Retail | JPY | 1,152.85 | 4,801,142.93 | 34.05 | 4.43 | -NA- | -NA- | -3.27 | 16.61 | 58.57 | 5.00 | 5.00 | 20.87 | -NA- | -NA- |
| Europe Residential | JPY | 602.43 | 992,603.99 | 7.04 | 1.42 | -NA- | -NA- | 1.56 | 19.78 | 42.92 | 2.62 | 2.62 | 11.50 | -NA- | -NA- |
| Europe Office | JPY | 1,468.99 | 2,242,904.22 | 15.91 | 3.61 | -NA- | -NA- | 3.39 | 16.54 | 39.47 | 3.55 | 3.55 | 15.42 | -NA- | -NA- |
| Europe Industrial | JPY | 445.65 | 500,722.59 | 3.55 | 4.96 | -NA- | -NA- | -13.32 | 16.88 | 70.68 | 10.20 | 10.20 | 35.72 | -NA- | -NA- |
| Europe Healthcare | JPY | 918.28 | 78,836.89 | 0.56 | 6.11 | -NA- | -NA- | 2.76 | 12.05 | 25.73 | 2.49 | 2.49 | 1.04 | -NA- | -NA- |
| Europe Diversified | JPY | 1,105.80 | 5,362,084.08 | 38.03 | 4.18 | -NA- | -NA- | -0.99 | 17.02 | 51.96 | 6.41 | 6.41 | 23.26 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Eurozone Retail | JPY | 1,677.94 | 3,517,372.75 | 24.95 | 5.02 | -NA- | -NA- | 0.59 | 13.91 | 59.62 | 4.02 | 4.02 | 20.00 | -NA- | -NA- |
| Eurozone Residential | JPY | 612.62 | 886,018.61 | 6.28 | 1.46 | -NA- | -NA- | 1.67 | 19.90 | 34.92 | 0.65 | 0.65 | 7.13 | -NA- | -NA- |
| Eurozone Office | JPY | 1,057.11 | 335,019.37 | 2.38 | 5.5 | -NA- | -NA- | -6.62 | 2.77 | 42.85 | 5.89 | 5.89 | 14.17 | -NA- | -NA- |
| Eurozone Industrial | JPY | 1,161.55 | 67,464.41 | 0.48 | 6.17 | -NA- | -NA- | 0.73 | 32.35 | 77.86 | 4.72 | 4.72 | 30.25 | -NA- | -NA- |
| Eurozone Diversified | JPY | 1,308.34 | 1,698,993.91 | 12.05 | 5.63 | -NA- | -NA- | -1.13 | 14.02 | 56.73 | 7.07 | 7.07 | 20.79 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK Self Storage | JPY | 1,286.30 | 120,802.65 | 0.86 | 3.05 | -NA- | -NA- | -0.70 | 16.43 | 73.32 | 10.81 | 10.81 | 35.84 | -NA- | -NA- |
| UK Retail | JPY | 703.81 | 1,283,770.18 | 9.11 | 2.81 | -NA- | -NA- | -9.01 | 20.03 | 55.80 | 7.76 | 7.76 | 23.49 | -NA- | -NA- |
| UK Residential | JPY | 560.75 | 106,585.39 | 0.76 | 1.12 | -NA- | -NA- | 3.03 | 21.06 | 138.44 | 19.09 | 19.09 | 56.24 | -NA- | -NA- |
| UK Industrial | JPY | 348.69 | 433,258.18 | 3.07 | 4.77 | -NA- | -NA- | -16.55 | 13.54 | 69.58 | 11.11 | 11.11 | 36.63 | -NA- | -NA- |
| UK Healthcare | JPY | 918.28 | 78,836.89 | 0.56 | 6.11 | -NA- | -NA- | 2.76 | 12.05 | 25.73 | 2.49 | 2.49 | 1.04 | -NA- | -NA- |
| UK Diversified | JPY | 773.43 | 2,871,205.59 | 20.36 | 3.59 | -NA- | -NA- | -3.12 | 20.52 | 50.62 | 6.17 | 6.17 | 24.19 | -NA- | -NA- |
| UK Office | JPY | 1,299.02 | 684,265.28 | 4.85 | 1.54 | -NA- | -NA- | 8.63 | 29.49 | 61.75 | 4.88 | 4.88 | 25.67 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America Self Storage | JPY | 2,723.03 | 3,095,711.54 | 5.75 | 3.2 | -NA- | -NA- | 16.80 | 30.10 | 45.86 | 2.38 | 2.38 | 28.19 | -NA- | -NA- |
| North America Retail | JPY | 1,436.73 | 14,380,085.24 | 26.69 | 3.51 | -NA- | -NA- | 5.73 | 24.61 | 35.25 | 1.17 | 1.17 | 19.25 | -NA- | -NA- |
| North America Residential | JPY | 1,876.34 | 9,077,119.09 | 16.85 | 3.39 | -NA- | -NA- | 7.61 | 18.25 | 21.87 | -2.12 | -2.12 | 15.98 | -NA- | -NA- |
| North America Office | JPY | 1,304.07 | 6,541,321.41 | 12.14 | 3.34 | -NA- | -NA- | 0.55 | 14.02 | 35.59 | 0.65 | 0.65 | 21.69 | -NA- | -NA- |
| North America Lodging/Resorts | JPY | 982.77 | 3,330,973.41 | 6.18 | 3.02 | -NA- | -NA- | 4.15 | 15.31 | 56.96 | 5.11 | 5.11 | 34.55 | -NA- | -NA- |
| North America Industrial | JPY | 725.21 | 2,749,862.79 | 5.10 | 3.25 | -NA- | -NA- | -8.53 | 25.65 | 52.70 | 1.69 | 1.69 | 22.41 | -NA- | -NA- |
| North America Industrial/Office | JPY | 1,096.52 | 1,263,412.41 | 2.35 | 4.57 | -NA- | -NA- | 1.97 | 18.55 | 42.35 | 2.69 | 2.69 | 28.33 | -NA- | -NA- |
| North America Healthcare | JPY | 2,520.21 | 7,579,858.15 | 14.07 | 4.8 | -NA- | -NA- | 9.67 | 19.97 | 34.02 | -3.78 | -3.78 | 20.13 | -NA- | -NA- |
| North America Diversified | JPY | 1,324.58 | 5,850,249.07 | 10.86 | 4.78 | -NA- | -NA- | 1.58 | 13.37 | 24.58 | -1.20 | -1.20 | 13.43 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| United States Specialty | JPY | - | - | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| United States Self Storage | JPY | 2,723.03 | 3,095,711.54 | 5.75 | 3.2 | -NA- | -NA- | 16.80 | 30.10 | 45.86 | 2.38 | 2.38 | 28.19 | -NA- | -NA- |
| United States Retail | JPY | 1,389.08 | 13,241,007.24 | 24.58 | 3.31 | -NA- | -NA- | 5.27 | 25.43 | 37.72 | 1.39 | 1.39 | 21.40 | -NA- | -NA- |
| United States Residential | JPY | 1,822.48 | 8,516,625.26 | 15.81 | 3.31 | -NA- | -NA- | 7.43 | 18.04 | 22.63 | -2.19 | -2.19 | 17.46 | -NA- | -NA- |
| United States Office | JPY | 1,315.69 | 5,889,127.38 | 10.93 | 3.28 | -NA- | -NA- | 0.29 | 13.88 | 36.86 | 0.65 | 0.65 | 23.33 | -NA- | -NA- |
| United States Lodging/Resorts | JPY | 958.88 | 3,298,063.33 | 6.12 | 2.95 | -NA- | -NA- | 4.44 | 15.64 | 57.87 | 5.19 | 5.19 | 34.81 | -NA- | -NA- |
| United States Industrial | JPY | 737.53 | 2,538,080.63 | 4.71 | 2.99 | -NA- | -NA- | -8.20 | 26.41 | 55.48 | 2.08 | 2.08 | 24.33 | -NA- | -NA- |
| United States Industrial/Office | JPY | 1,117.16 | 1,180,486.51 | 2.19 | 4.28 | -NA- | -NA- | 2.35 | 19.29 | 45.02 | 3.16 | 3.16 | 30.85 | -NA- | -NA- |
| United States Healthcare | JPY | 2,666.33 | 7,364,057.16 | 13.67 | 4.77 | -NA- | -NA- | 9.66 | 20.16 | 34.30 | -3.97 | -3.97 | 20.77 | -NA- | -NA- |
| United States Diversified | JPY | 1,145.90 | 4,275,601.51 | 7.94 | 4.21 | -NA- | -NA- | -0.23 | 12.13 | 30.27 | -1.00 | -1.00 | 18.74 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Industrial | AUD | 509.49 | 65,803.34 | 8.33 | 3.46 | -NA- | -NA- | -NA- | 18.22 | 39.27 | 4.02 | 4.02 | 20.55 | -NA- | -NA- |
| Global Residential | AUD | 1,297.37 | 119,614.75 | 15.15 | 3.26 | -NA- | -NA- | -NA- | 10.20 | 14.89 | 1.20 | 1.20 | 17.34 | -NA- | -NA- |
| Global Self Storage | AUD | 1,977.52 | 36,440.09 | 4.61 | 3.19 | -NA- | -NA- | -NA- | 24.36 | 36.68 | 5.77 | 5.77 | 30.64 | -NA- | -NA- |
| Global Retail | AUD | 1,059.58 | 288,579.96 | 36.54 | 3.94 | -NA- | -NA- | -NA- | 17.29 | 28.34 | 3.90 | 3.90 | 18.90 | -NA- | -NA- |
| Global Office | AUD | 1,110.25 | 149,637.07 | 18.95 | 3.39 | -NA- | -NA- | -NA- | 11.22 | 29.48 | 2.39 | 2.39 | 20.74 | -NA- | -NA- |
| Global Lodging/Resorts | AUD | 731.49 | 38,652.67 | 4.89 | 3.09 | -NA- | -NA- | -NA- | 10.53 | 44.34 | 8.05 | 8.05 | 35.66 | -NA- | -NA- |
| Global Industrial/Office | AUD | 832.03 | 14,313.28 | 1.81 | 4.57 | -NA- | -NA- | -NA- | 13.98 | 32.54 | 5.78 | 5.78 | 30.51 | -NA- | -NA- |
| Global Healthcare | AUD | 1,872.38 | 86,765.84 | 10.99 | 4.82 | -NA- | -NA- | -NA- | 15.32 | 24.79 | -0.82 | -0.82 | 22.09 | -NA- | -NA- |
| Global Diversified | AUD | 965.81 | 368,583.48 | 46.68 | 3.08 | -NA- | -NA- | -NA- | 10.98 | 37.37 | 3.75 | 3.75 | 17.69 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia Retail | AUD | 1,049.44 | 71,274.62 | 17.99 | 4.54 | -NA- | -NA- | -NA- | 13.67 | 21.11 | 0.18 | 0.18 | 11.09 | -NA- | -NA- |
| Asia Residential | AUD | 1,988.17 | 5,534.22 | 1.40 | 4.53 | -NA- | -NA- | -NA- | 0.61 | 21.06 | -1.14 | -1.14 | 16.33 | -NA- | -NA- |
| Asia Office | AUD | 1,221.47 | 50,120.02 | 12.65 | 3.35 | -NA- | -NA- | -NA- | 12.95 | 34.45 | -1.49 | -1.49 | 18.61 | -NA- | -NA- |
| Asia Industrial | AUD | 612.33 | 28,977.25 | 7.31 | 3.4 | -NA- | -NA- | -NA- | 18.24 | 33.55 | 1.62 | 1.62 | 13.86 | -NA- | -NA- |
| Asia Diversified | AUD | 1,037.29 | 240,294.28 | 60.65 | 2.33 | -NA- | -NA- | -NA- | 11.21 | 42.34 | 2.88 | 2.88 | 16.32 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia ex Australia Diversified | AUD | 1,125.62 | 215,603.22 | 54.42 | 1.93 | -NA- | -NA- | -NA- | 11.15 | 46.51 | 3.22 | 3.22 | 17.58 | -NA- | -NA- |
| Asia ex Australia Industrial | AUD | 1,918.08 | 20,890.79 | 5.27 | 3.12 | -NA- | -NA- | -NA- | 14.04 | 33.74 | 3.64 | 3.64 | 14.15 | -NA- | -NA- |
| Asia ex Australia Office | AUD | 1,212.04 | 45,724.60 | 11.54 | 3.12 | -NA- | -NA- | -NA- | 11.82 | 37.37 | -1.95 | -1.95 | 19.44 | -NA- | -NA- |
| Asia ex Australia Residential | AUD | 1,973.51 | 5,534.22 | 1.40 | 4.53 | -NA- | -NA- | -NA- | 0.61 | 21.06 | -1.14 | -1.14 | 16.33 | -NA- | -NA- |
| Asia ex Australia Retail | AUD | 1,444.81 | 29,861.32 | 7.54 | 3.61 | -NA- | -NA- | -NA- | 17.51 | 33.59 | 2.21 | 2.21 | 16.66 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe Self Storage | AUD | 976.04 | 1,368.58 | 1.27 | 3.05 | -NA- | -NA- | -NA- | 11.94 | 61.38 | 14.15 | 14.15 | 38.15 | -NA- | -NA- |
| Europe Retail | AUD | 874.77 | 54,392.45 | 50.38 | 4.43 | -NA- | -NA- | -NA- | 12.12 | 47.64 | 8.16 | 8.16 | 22.92 | -NA- | -NA- |
| Europe Residential | AUD | 457.12 | 11,245.27 | 10.42 | 1.42 | -NA- | -NA- | -NA- | 15.16 | 33.08 | 5.71 | 5.71 | 13.40 | -NA- | -NA- |
| Europe Office | AUD | 1,114.66 | 25,410.00 | 23.54 | 3.61 | -NA- | -NA- | -NA- | 12.04 | 29.87 | 6.67 | 6.67 | 17.38 | -NA- | -NA- |
| Europe Industrial | AUD | 338.15 | 5,672.72 | 5.25 | 4.96 | -NA- | -NA- | -NA- | 12.38 | 58.92 | 13.52 | 13.52 | 38.02 | -NA- | -NA- |
| Europe Healthcare | AUD | 696.78 | 893.15 | 0.83 | 6.11 | -NA- | -NA- | -NA- | 7.73 | 17.07 | 5.57 | 5.57 | 2.76 | -NA- | -NA- |
| Europe Diversified | AUD | 839.07 | 60,747.39 | 56.27 | 4.18 | -NA- | -NA- | -NA- | 12.51 | 41.50 | 9.61 | 9.61 | 25.35 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Eurozone Retail | AUD | 1,273.21 | 39,848.54 | 36.91 | 5.02 | -NA- | -NA- | -NA- | 9.52 | 48.63 | 7.16 | 7.16 | 22.04 | -NA- | -NA- |
| Eurozone Residential | AUD | 464.85 | 10,037.76 | 9.30 | 1.46 | -NA- | -NA- | -NA- | 15.28 | 25.63 | 3.68 | 3.68 | 8.94 | -NA- | -NA- |
| Eurozone Office | AUD | 802.13 | 3,795.46 | 3.52 | 5.5 | -NA- | -NA- | -NA- | -1.19 | 33.01 | 9.08 | 9.08 | 16.11 | -NA- | -NA- |
| Eurozone Industrial | AUD | 881.37 | 764.31 | 0.71 | 6.17 | -NA- | -NA- | -NA- | 27.25 | 65.61 | 7.87 | 7.87 | 32.46 | -NA- | -NA- |
| Eurozone Diversified | AUD | 992.76 | 19,248.01 | 17.83 | 5.63 | -NA- | -NA- | -NA- | 9.63 | 45.93 | 10.30 | 10.30 | 22.84 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK Self Storage | AUD | 976.04 | 1,368.58 | 1.27 | 3.05 | -NA- | -NA- | -NA- | 11.94 | 61.38 | 14.15 | 14.15 | 38.15 | -NA- | -NA- |
| UK Retail | AUD | 534.05 | 14,543.91 | 13.47 | 2.81 | -NA- | -NA- | -NA- | 15.40 | 45.07 | 11.01 | 11.01 | 25.59 | -NA- | -NA- |
| UK Residential | AUD | 425.49 | 1,207.51 | 1.12 | 1.12 | -NA- | -NA- | -NA- | 16.39 | 122.03 | 22.68 | 22.68 | 58.90 | -NA- | -NA- |
| UK Industrial | AUD | 264.58 | 4,908.41 | 4.55 | 4.77 | -NA- | -NA- | -NA- | 9.17 | 57.89 | 14.45 | 14.45 | 38.95 | -NA- | -NA- |
| UK Healthcare | AUD | 696.78 | 893.15 | 0.83 | 6.11 | -NA- | -NA- | -NA- | 7.73 | 17.07 | 5.57 | 5.57 | 2.76 | -NA- | -NA- |
| UK Diversified | AUD | 586.87 | 32,528.07 | 30.13 | 3.59 | -NA- | -NA- | -NA- | 15.88 | 40.25 | 9.37 | 9.37 | 26.30 | -NA- | -NA- |
| UK Office | AUD | 985.68 | 7,752.08 | 7.18 | 1.54 | -NA- | -NA- | -NA- | 24.50 | 50.61 | 8.03 | 8.03 | 27.81 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36 M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America Self Storage | AUD | 2,066.22 | 35,071.51 | 8.50 | 3.2 | -NA- | -NA- | -NA- | 25.09 | 35.81 | 5.46 | 5.46 | 30.37 | -NA- | -NA- |
| North America Retail | AUD | 1,090.18 | 162,912.89 | 39.50 | 3.51 | -NA- | -NA- | -NA- | 19.81 | 25.94 | 4.22 | 4.22 | 21.28 | -NA- | -NA- |
| North America Residential | AUD | 1,423.75 | 102,835.25 | 24.93 | 3.39 | -NA- | -NA- | -NA- | 13.69 | 13.48 | 0.83 | 0.83 | 17.95 | -NA- | -NA- |
| North America Office | AUD | 989.52 | 74,107.04 | 17.97 | 3.34 | -NA- | -NA- | -NA- | 9.63 | 26.25 | 3.68 | 3.68 | 23.76 | -NA- | -NA- |
| North America Lodging/Resorts | AUD | 745.72 | 37,736.81 | 9.15 | 3.02 | -NA- | -NA- | -NA- | 10.86 | 46.15 | 8.27 | 8.27 | 36.84 | -NA- | -NA- |
| North America Industrial | AUD | 550.29 | 31,153.37 | 7.55 | 3.25 | -NA- | -NA- | -NA- | 20.80 | 42.18 | 4.75 | 4.75 | 24.49 | -NA- | -NA- |
| North America Industrial/Office | AUD | 832.03 | 14,313.28 | 3.47 | 4.57 | -NA- | -NA- | -NA- | 13.98 | 32.54 | 5.78 | 5.78 | 30.51 | -NA- | -NA- |
| North America Healthcare | AUD | 1,912.32 | 85,872.69 | 20.82 | 4.8 | -NA- | -NA- | -NA- | 15.35 | 24.79 | -0.88 | -0.88 | 22.17 | -NA- | -NA- |
| North America Diversified | AUD | 1,005.08 | 66,277.84 | 16.07 | 4.78 | -NA- | -NA- | -NA- | 9.00 | 16.00 | 1.77 | 1.77 | 15.36 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| United States Self Storage | AUD | 2,066.22 | 35,071.51 | 8.50 | 3.2 | -NA- | -NA- | -NA- | 25.09 | 35.81 | 5.46 | 5.46 | 30.37 | -NA- | -NA- |
| United States Retail | AUD | 1,054.02 | 150,008.21 | 36.37 | 3.31 | -NA- | -NA- | -NA- | 20.60 | 28.23 | 4.44 | 4.44 | 23.46 | -NA- | -NA- |
| United States Residential | AUD | 1,382.88 | 96,485.38 | 23.39 | 3.31 | -NA- | -NA- | -NA- | 13.49 | 14.19 | 0.75 | 0.75 | 19.45 | -NA- | -NA- |
| United States Office | AUD | 998.33 | 66,718.30 | 16.18 | 3.28 | -NA- | -NA- | -NA- | 9.49 | 27.43 | 3.68 | 3.68 | 25.43 | -NA- | -NA- |
| United States Lodging/Resorts | AUD | 727.59 | 37,363.97 | 9.06 | 2.95 | -NA- | -NA- | -NA- | 11.18 | 47.00 | 8.35 | 8.35 | 37.10 | -NA- | -NA- |
| United States Industrial | AUD | 559.63 | 28,754.08 | 6.97 | 2.99 | -NA- | -NA- | -NA- | 21.53 | 44.78 | 5.15 | 5.15 | 26.44 | -NA- | -NA- |
| United States Industrial/Office | AUD | 847.69 | 13,373.81 | 3.24 | 4.28 | -NA- | -NA- | -NA- | 14.69 | 35.04 | 6.27 | 6.27 | 33.08 | -NA- | -NA- |
| United States Healthcare | AUD | 2,023.19 | 83,427.87 | 20.23 | 4.77 | -NA- | -NA- | -NA- | 15.53 | 25.05 | -1.08 | -1.08 | 22.82 | -NA- | -NA- |
| United States Diversified | AUD | 869.50 | 48,438.56 | 11.74 | 4.21 | -NA- | -NA- | -NA- | 7.81 | 21.29 | 1.98 | 1.98 | 20.76 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Self Storage | EUR | 1,889.24 | 24,628.71 | 3.12 | 0.00 | -NA- | -NA- | 17.94 | 19.39 | 4.79 | 1.44 | 1.44 | 10.24 | -NA- | -NA- |
| Global Retail | EUR | 910.24 | 195,042.11 | 24.70 | 0.00 | -NA- | -NA- | 4.10 | 11.41 | -2.44 | -0.44 | -0.44 | -0.29 | -NA- | -NA- |
| Global Residential | EUR | 1,204.14 | 80,843.84 | 10.24 | 0.00 | -NA- | -NA- | 7.69 | 5.82 | -12.10 | -3.07 | -3.07 | -1.17 | -NA- | -NA- |
| Global Office | EUR | 994.81 | 101,134.98 | 12.81 | 0.00 | -NA- | -NA- | 3.29 | 6.15 | -1.10 | -1.90 | -1.90 | 1.46 | -NA- | -NA- |
| Global Lodging/Resorts | EUR | 682.62 | 26,124.12 | 3.31 | 0.00 | -NA- | -NA- | 5.95 | 6.67 | 10.59 | 3.50 | 3.50 | 14.35 | -NA- | -NA- |
| Global Industrial/Office | EUR | 654.52 | 9,673.89 | 1.23 | 0.00 | -NA- | -NA- | 1.14 | 7.37 | 0.01 | 1.48 | 1.48 | 9.53 | -NA- | -NA- |
| Global Industral | EUR | 426.49 | 44,474.40 | 5.63 | 0.00 | -NA- | -NA- | -9.03 | 12.34 | 6.05 | -0.57 | -0.57 | 1.25 | -NA- | -NA- |
| Global Healthcare | EUR | 1,470.26 | 58,642.30 | 7.43 | 0.00 | -NA- | -NA- | 8.91 | 8.54 | -5.79 | -4.98 | -4.98 | 2.28 | -NA- | -NA- |
| Global Diversified | EUR | 912.09 | 249,113.97 | 31.55 | 0.00 | -NA- | -NA- | 2.00 | 6.22 | 5.21 | -0.52 | -0.52 | -0.82 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia Retail | EUR | 843.46 | 48,172.27 | 17.95 | 0.00 | -NA- | -NA- | 2.66 | 6.98 | -8.66 | -3.97 | -3.97 | -6.93 | -NA- | -NA- |
| Asia Residential | EUR | 2,042.43 | 3,740.41 | 1.39 | 0.00 | -NA- | -NA- | 6.44 | -3.50 | -8.33 | -6.15 | -6.15 | -3.44 | -NA- | -NA- |
| Asia Office | EUR | 1,080.17 | 33,874.55 | 12.62 | 0.00 | -NA- | -NA- | 4.42 | 7.41 | 2.48 | -5.65 | -5.65 | -0.11 | -NA- | -NA- |
| Asia Industrial | EUR | 458.77 | 19,584.81 | 7.30 | 0.00 | -NA- | -NA- | -6.10 | 11.98 | 1.61 | -3.25 | -3.25 | -4.64 | -NA- | -NA- |
| Asia Diversified | EUR | 1,027.19 | 162,407.34 | 60.51 | 0.00 | -NA- | -NA- | 3.45 | 7.09 | 9.67 | -1.29 | -1.29 | -1.49 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia ex Australia Diversified | EUR | 1,169.75 | 145,719.43 | 54.42 | 0.00 | -NA- | -NA- | 4.81 | 7.58 | 13.39 | -0.96 | -0.96 | -0.20 | -NA- | -NA- |
| Asia ex Australia Industrial | EUR | 1,478.17 | 14,119.42 | 5.27 | 0.00 | -NA- | -NA- | 8.48 | 8.08 | 1.93 | -1.64 | -1.64 | -4.63 | -NA- | -NA- |
| Asia ex Australia Office | EUR | 1,115.09 | 30,903.81 | 11.54 | 0.00 | -NA- | -NA- | 5.67 | 6.66 | 4.97 | -6.11 | -6.11 | 0.71 | -NA- | -NA- |
| Asia ex Australia Residential | EUR | 2,028.82 | 3,740.41 | 1.40 | 0.00 | -NA- | -NA- | 6.44 | -3.50 | -8.33 | -6.15 | -6.15 | -3.44 | -NA- | -NA- |
| Asia ex Australia Retail | EUR | 1,302.85 | 20,182.32 | 7.54 | 0.00 | -NA- | -NA- | 9.59 | 11.86 | 1.62 | -2.19 | -2.19 | -1.81 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe Self Storage | EUR | 1,001.55 | 924.98 | 0.86 | 0.00 | -NA- | -NA- | 2.02 | 7.04 | 23.24 | 9.09 | 9.09 | 15.64 | -NA- | -NA- |
| Europe Retail | EUR | 769.30 | 36,762.14 | 34.05 | 0.00 | -NA- | -NA- | -2.97 | 6.05 | 11.68 | 3.81 | 3.81 | 1.58 | -NA- | -NA- |
| Europe Residential | EUR | 466.01 | 7,600.33 | 7.04 | 0.00 | -NA- | -NA- | 4.18 | 11.95 | 3.67 | 1.31 | 1.31 | -4.04 | -NA- | -NA- |
| Europe Office | EUR | 1,009.39 | 17,173.82 | 15.91 | 0.00 | -NA- | -NA- | 4.44 | 6.84 | -0.97 | 2.33 | 2.33 | -2.52 | -NA- | -NA- |
| Europe Industrial | EUR | 288.14 | 3,834.01 | 3.55 | 0.00 | -NA- | -NA- | -13.37 | 5.48 | 18.47 | 8.96 | 8.96 | 13.79 | -NA- | -NA- |
| Europe Healthcare | EUR | 585.42 | 603.65 | 0.56 | 0.00 | -NA- | -NA- | 1.96 | 0.69 | -13.05 | 1.33 | 1.33 | -14.92 | -NA- | -NA- |
| Europe Diversified | EUR | 722.87 | 41,057.25 | 38.03 | 0.00 | -NA- | -NA- | -1.11 | 6.27 | 7.08 | 4.96 | 4.96 | 4.04 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Eurozone Retail | EUR | 1,053.55 | 26,932.37 | 24.95 | 0.00 | -NA- | -NA- | 0.06 | 2.76 | 11.94 | 2.84 | 2.84 | 0.17 | -NA- | -NA- |
| Eurozone Residential | EUR | 472.31 | 6,784.21 | 6.28 | 0.00 | -NA- | -NA- | 4.17 | 12.01 | -2.14 | -0.65 | -0.65 | -7.91 | -NA- | -NA- |
| Eurozone Office | EUR | 636.41 | 2,565.23 | 2.38 | 0.00 | -NA- | -NA- | -7.71 | -7.62 | -0.22 | 4.69 | 4.69 | -4.35 | -NA- | -NA- |
| Eurozone Industrial | EUR | 684.14 | 516.57 | 0.48 | 0.00 | -NA- | -NA- | 0.37 | 19.56 | 22.85 | 3.54 | 3.54 | 6.63 | -NA- | -NA- |
| Eurozone Diversified | EUR | 826.47 | 13,009.12 | 12.05 | 0.00 | -NA- | -NA- | -1.95 | 2.51 | 8.93 | 5.79 | 5.79 | 0.23 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK Self Storage | EUR | 1,001.55 | 924.98 | 0.86 | 0.00 | -NA- | -NA- | 2.02 | 7.04 | 23.24 | 9.09 | 9.09 | 15.64 | -NA- | -NA- |
| UK Retail | EUR | 515.74 | 9,829.77 | 9.11 | 0.00 | -NA- | -NA- | -7.43 | 10.63 | 11.22 | 6.54 | 6.54 | 5.90 | -NA- | -NA- |
| UK Residential | EUR | 454.09 | 816.12 | 0.76 | 0.00 | -NA- | -NA- | 6.44 | 13.54 | 72.84 | 17.74 | 17.74 | 35.86 | -NA- | -NA- |
| UK Industrial | EUR | 227.53 | 3,317.44 | 3.07 | 0.00 | -NA- | -NA- | -16.60 | 2.33 | 17.82 | 9.85 | 9.85 | 14.99 | -NA- | -NA- |
| UK Healthcare | EUR | 585.42 | 603.65 | 0.56 | 0.00 | -NA- | -NA- | 1.96 | 0.69 | -13.05 | 1.33 | 1.33 | -14.92 | -NA- | -NA- |
| UK Diversified | EUR | 518.96 | 21,984.70 | 20.36 | 0.00 | -NA- | -NA- | -2.82 | 10.06 | 6.59 | 4.56 | 4.56 | 5.85 | -NA- | -NA- |
| UK Office | EUR | 1,020.64 | 5,239.39 | 4.85 | 0.00 | -NA- | -NA- | 11.72 | 21.02 | 17.17 | 3.54 | 3.54 | 8.46 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America Self Storage | EUR | 1,966.69 | 23,703.73 | 5.75 | 0.00 | -NA- | -NA- | 18.94 | 20.10 | 4.14 | 1.17 | 1.17 | 10.05 | -NA- | -NA- |
| North America Retail | EUR | 959.92 | 110,107.69 | 26.69 | 0.00 | -NA- | -NA- | 6.59 | 14.43 | -3.77 | -0.20 | -0.20 | 2.21 | -NA- | -NA- |
| North America Residential | EUR | 1,263.48 | 69,503.11 | 16.85 | 0.00 | -NA- | -NA- | 8.54 | 8.98 | -13.29 | -3.38 | -3.38 | -0.65 | -NA- | -NA- |
| North America Office | EUR | 887.57 | 50,086.62 | 12.14 | 0.00 | -NA- | -NA- | 1.49 | 4.88 | -3.48 | -0.68 | -0.68 | 4.21 | -NA- | -NA- |
| North America Lodging/Resorts | EUR | 695.95 | 25,505.12 | 6.18 | 0.00 | -NA- | -NA- | 6.54 | 7.07 | 12.07 | 3.71 | 3.71 | 15.38 | -NA- | -NA- |
| North America Industrial | EUR | 479.97 | 21,055.58 | 5.10 | 0.00 | -NA- | -NA- | -8.25 | 15.38 | 8.73 | 0.42 | 0.42 | 5.09 | -NA- | -NA- |
| North America Industrial/Office | EUR | 654.52 | 9,673.89 | 2.35 | 0.00 | -NA- | -NA- | 1.14 | 7.37 | 0.01 | 1.48 | 1.48 | 9.53 | -NA- | -NA- |
| North America Healthcare | EUR | 1,497.81 | 58,038.65 | 14.07 | 0.00 | -NA- | -NA- | 8.95 | 8.57 | -5.78 | -5.04 | -5.04 | 2.35 | -NA- | -NA- |
| North America Diversified | EUR | 879.56 | 44,795.11 | 10.86 | 0.00 | -NA- | -NA- | 2.20 | 3.48 | -12.31 | -2.51 | -2.51 | -3.43 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| United States Self Storage | EUR | 1,966.69 | 23,703.73 | 5.75 | 0.00 | -NA- | -NA- | 18.94 | 20.10 | 4.14 | 1.17 | 1.17 | 10.05 | -NA- | -NA- |
| United States Retail | EUR | 945.71 | 101,385.82 | 24.58 | 0.00 | -NA- | -NA- | 6.46 | 15.45 | -1.83 | 0.03 | 0.03 | 4.18 | -NA- | -NA- |
| United States Residential | EUR | 1,234.33 | 65,211.43 | 15.81 | 0.00 | -NA- | -NA- | 8.46 | 8.90 | -12.70 | -3.44 | -3.44 | 0.66 | -NA- | -NA- |
| United States Lodging/Resorts | EUR | 688.41 | 25,253.13 | 6.12 | 0.00 | -NA- | -NA- | 7.05 | 7.50 | 12.81 | 3.80 | 3.80 | 15.65 | -NA- | -NA- |
| United States Industrial | EUR | 489.78 | 19,433.97 | 4.71 | 0.00 | -NA- | -NA- | -7.88 | 16.16 | 10.97 | 0.84 | 0.84 | 6.87 | -NA- | -NA- |
| United States Industrial/Office | EUR | 668.13 | 9,038.93 | 2.19 | 0.00 | -NA- | -NA- | 1.56 | 8.11 | 2.09 | 1.99 | 1.99 | 11.86 | -NA- | -NA- |
| United States Healthcare | EUR | 1,599.85 | 56,386.27 | 13.67 | 0.00 | -NA- | -NA- | 9.07 | 8.82 | -5.53 | -5.22 | -5.22 | 2.92 | -NA- | -NA- |
| United States Diversified | EUR | 795.68 | 32,738.10 | 7.94 | 0.00 | -NA- | -NA- | 1.05 | 2.88 | -7.90 | -2.20 | -2.20 | 1.43 | -NA- | -NA- |
| United States Office | EUR | 895.91 | 45,092.79 | 10.93 | 0.00 | -NA- | -NA- | 1.33 | 4.82 | -2.51 | -0.69 | -0.69 | 5.64 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Self Storage | USD | 2,126.76 | 32,703.11 | 3.12 | 0.00 | -NA- | -NA- | 14.20 | 20.15 | 12.98 | 3.63 | 3.63 | 11.03 | -NA- | -NA- |
| Global Retail | USD | 1,024.68 | 258,985.67 | 24.70 | 0.00 | -NA- | -NA- | 0.80 | 12.12 | 5.19 | 1.71 | 1.71 | 0.42 | -NA- | -NA- |
| Global Residential | USD | 1,355.52 | 107,348.09 | 10.24 | 0.00 | -NA- | -NA- | 4.27 | 6.50 | -5.22 | -0.98 | -0.98 | -0.46 | -NA- | -NA- |
| Global Office | USD | 1,024.68 | 258,985.67 | 12.81 | 0.00 | -NA- | -NA- | 0.80 | 12.12 | 5.19 | 1.71 | 1.71 | 0.42 | -NA- | -NA- |
| Global Lodging/Resorts | USD | 768.44 | 34,688.78 | 3.31 | 0.00 | -NA- | -NA- | 2.58 | 7.35 | 19.24 | 5.73 | 5.73 | 15.17 | -NA- | -NA- |
| Global Industrial/Office | USD | 736.81 | 12,845.43 | 1.23 | 0.00 | -NA- | -NA- | -2.07 | 8.05 | 7.83 | 3.66 | 3.66 | 10.32 | -NA- | -NA- |
| Global Industral | USD | 480.11 | 59,055.11 | 5.63 | 0.00 | -NA- | -NA- | -11.92 | 13.05 | 14.34 | 1.57 | 1.57 | 1.97 | -NA- | -NA- |
| Global Healthcare | USD | 1,655.10 | 77,867.88 | 7.43 | 0.00 | -NA- | -NA- | 5.45 | 9.23 | 1.58 | -2.93 | -2.93 | 3.01 | -NA- | -NA- |
| Global Diversified | USD | 1,026.76 | 330,784.71 | 31.55 | 0.00 | -NA- | -NA- | -1.24 | 6.89 | 13.44 | 1.62 | 1.62 | -0.11 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia Retail | USD | 949.50 | 63,965.30 | 17.95 | 0.00 | -NA- | -NA- | -0.59 | 7.66 | -1.51 | -1.90 | -1.90 | -6.26 | -NA- | -NA- |
| Asia Residential | USD | 2,299.21 | 4,966.68 | 1.39 | 0.00 | -NA- | -NA- | 3.06 | -2.89 | -1.16 | -4.12 | -4.12 | -2.74 | -NA- | -NA- |
| Asia Office | USD | 1,215.97 | 44,980.14 | 12.62 | 0.00 | -NA- | -NA- | 1.10 | 8.10 | 10.49 | -3.62 | -3.62 | 0.61 | -NA- | -NA- |
| Asia Industrial | USD | 516.45 | 26,005.59 | 7.30 | 0.00 | -NA- | -NA- | -9.08 | 12.70 | 9.55 | -1.17 | -1.17 | -3.96 | -NA- | -NA- |
| Asia Diversified | USD | 1,156.33 | 215,651.76 | 60.51 | 0.00 | -NA- | -NA- | 0.17 | 7.77 | 18.25 | 0.83 | 0.83 | -0.78 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia ex Australia Diversified | USD | 1,316.81 | 193,492.80 | 54.42 | 0.00 | -NA- | -NA- | 1.48 | 8.26 | 22.25 | 1.17 | 1.17 | 0.51 | -NA- | -NA- |
| Asia ex Australia Industrial | USD | 1,678.71 | 18,748.41 | 5.27 | 0.00 | -NA- | -NA- | 5.22 | 9.09 | 9.90 | 0.47 | 0.47 | -3.95 | -NA- | -NA- |
| Asia ex Australia Office | USD | 1,255.28 | 41,035.47 | 11.54 | 0.00 | -NA- | -NA- | 2.32 | 7.34 | 13.17 | -4.09 | -4.09 | 1.43 | -NA- | -NA- |
| Asia ex Australia Residential | USD | 2,283.88 | 4,966.68 | 1.40 | 0.00 | -NA- | -NA- | 3.06 | -2.89 | -1.16 | -4.12 | -4.12 | -2.74 | -NA- | -NA- |
| Asia ex Australia Retail | USD | 1,466.65 | 26,799.00 | 7.54 | 0.00 | -NA- | -NA- | 6.11 | 12.57 | 9.57 | -0.08 | -0.08 | -1.10 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe Self Storage | USD | 1,127.47 | 1,228.23 | 0.86 | 0.00 | -NA- | -NA- | -1.22 | 7.72 | 32.87 | 11.44 | 11.44 | 16.46 | -NA- | -NA- |
| Europe Retail | USD | 866.01 | 48,814.43 | 34.05 | 0.00 | -NA- | -NA- | -6.05 | 6.72 | 20.41 | 6.04 | 6.04 | 2.30 | -NA- | -NA- |
| Europe Residential | USD | 524.60 | 10,092.05 | 7.04 | 0.00 | -NA- | -NA- | 0.87 | 12.66 | 11.77 | 3.50 | 3.50 | -3.35 | -NA- | -NA- |
| Europe Office | USD | 1,136.30 | 22,804.17 | 15.91 | 0.00 | -NA- | -NA- | 1.12 | 7.52 | 6.77 | 4.54 | 4.54 | -1.82 | -NA- | -NA- |
| Europe Industrial | USD | 324.37 | 5,090.97 | 3.55 | 0.00 | -NA- | -NA- | -16.12 | 6.15 | 27.74 | 11.30 | 11.30 | 14.61 | -NA- | -NA- |
| Europe Healthcare | USD | 659.01 | 801.55 | 0.56 | 0.00 | -NA- | -NA- | -1.28 | 1.33 | -6.25 | 3.51 | 3.51 | -14.31 | -NA- | -NA- |
| Europe Diversified | USD | 813.75 | 54,517.66 | 38.03 | 0.00 | -NA- | -NA- | -4.25 | 6.94 | 15.45 | 7.22 | 7.22 | 4.79 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Eurozone Retail | USD | 1,186.00 | 35,762.01 | 24.95 | 0.00 | -NA- | -NA- | -3.12 | 3.42 | 20.69 | 5.06 | 5.06 | 0.89 | -NA- | -NA- |
| Eurozone Residential | USD | 531.69 | 9,008.37 | 6.28 | 0.00 | -NA- | -NA- | 0.87 | 12.72 | 5.51 | 1.49 | 1.49 | -7.25 | -NA- | -NA- |
| Eurozone Office | USD | 716.42 | 3,406.23 | 2.38 | 0.00 | -NA- | -NA- | -10.64 | -7.03 | 7.58 | 6.95 | 6.95 | -3.66 | -NA- | -NA- |
| Eurozone Industrial | USD | 770.15 | 685.93 | 0.48 | 0.00 | -NA- | -NA- | -2.81 | 20.32 | 32.46 | 5.77 | 5.77 | 7.39 | -NA- | -NA- |
| Eurozone Diversified | USD | 930.37 | 17,274.10 | 12.05 | 0.00 | -NA- | -NA- | -5.06 | 3.16 | 17.45 | 8.07 | 8.07 | 0.95 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK Self Storage | USD | 1,127.47 | 1,228.23 | 0.86 | 0.00 | -NA- | -NA- | -1.22 | 7.72 | 32.87 | 11.44 | 11.44 | 16.46 | -NA- | -NA- |
| UK Retail | USD | 580.58 | 13,052.41 | 9.11 | 0.00 | -NA- | -NA- | -10.37 | 11.34 | 19.92 | 8.84 | 8.84 | 6.66 | -NA- | -NA- |
| UK Residential | USD | 511.18 | 1,083.68 | 0.76 | 0.00 | -NA- | -NA- | 3.07 | 14.27 | 86.34 | 20.28 | 20.28 | 36.83 | -NA- | -NA- |
| UK Industrial | USD | 256.14 | 4,405.04 | 3.07 | 0.00 | -NA- | -NA- | -19.25 | 2.98 | 27.03 | 12.22 | 12.22 | 15.81 | -NA- | -NA- |
| UK Healthcare | USD | 659.01 | 801.55 | 0.56 | 0.00 | -NA- | -NA- | -1.28 | 1.33 | -6.25 | 3.51 | 3.51 | -14.31 | -NA- | -NA- |
| UK Diversified | USD | 584.20 | 29,192.27 | 20.36 | 0.00 | -NA- | -NA- | -5.91 | 10.76 | 14.93 | 6.82 | 6.82 | 6.61 | -NA- | -NA- |
| UK Office | USD | 1,148.96 | 6,957.10 | 4.85 | 0.00 | -NA- | -NA- | 8.18 | 21.79 | 26.33 | 5.77 | 5.77 | 9.24 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America Self Storage | USD | 2,213.94 | 31,474.88 | 5.75 | 0.00 | -NA- | -NA- | 15.17 | 20.87 | 12.28 | 3.35 | 3.35 | 10.83 | -NA- | -NA- |
| North America Retail | USD | 1,080.60 | 146,205.94 | 26.69 | 0.00 | -NA- | -NA- | 3.21 | 15.16 | 3.75 | 1.95 | 1.95 | 2.94 | -NA- | -NA- |
| North America Residential | USD | 1,422.32 | 92,289.35 | 16.85 | 0.00 | -NA- | -NA- | 5.10 | 9.67 | -6.51 | -1.30 | -1.30 | 0.07 | -NA- | -NA- |
| North America Office | USD | 999.16 | 66,507.26 | 12.14 | 0.00 | -NA- | -NA- | -1.73 | 5.55 | 4.06 | 1.46 | 1.46 | 4.95 | -NA- | -NA- |
| North America Lodging/Resorts | USD | 783.44 | 33,866.84 | 6.18 | 0.00 | -NA- | -NA- | 3.16 | 7.75 | 20.84 | 5.95 | 5.95 | 16.21 | -NA- | -NA- |
| North America Industrial | USD | 540.31 | 27,958.55 | 5.10 | 0.00 | -NA- | -NA- | -11.16 | 16.12 | 17.23 | 2.58 | 2.58 | 5.85 | -NA- | -NA- |
| North America Industrial/Office | USD | 736.81 | 12,845.43 | 2.35 | 0.00 | -NA- | -NA- | -2.07 | 8.05 | 7.83 | 3.66 | 3.66 | 10.32 | -NA- | -NA- |
| North America Healthcare | USD | 1,686.12 | 77,066.32 | 14.07 | 0.00 | -NA- | -NA- | 5.49 | 9.26 | 1.59 | -2.99 | -2.99 | 3.08 | -NA- | -NA- |
| North America Diversified | USD | 990.13 | 59,480.95 | 10.86 | 0.00 | -NA- | -NA- | -1.04 | 4.14 | -5.45 | -0.41 | -0.41 | -2.74 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| United States Self Storage | USD | 2,213.94 | 31,474.88 | 5.75 | 0.00 | -NA- | -NA- | 15.17 | 20.87 | 12.28 | 3.35 | 3.35 | 10.83 | -NA- | -NA- |
| United States Retail | USD | 1,064.60 | 134,624.65 | 24.58 | 0.00 | -NA- | -NA- | 3.08 | 16.18 | 5.84 | 2.19 | 2.19 | 4.93 | -NA- | -NA- |
| United States Residential | USD | 1,389.51 | 86,590.67 | 15.81 | 0.00 | -NA- | -NA- | 5.01 | 9.59 | -5.87 | -1.36 | -1.36 | 1.39 | -NA- | -NA- |
| United States Office | USD | 1,008.54 | 59,876.24 | 6.12 | 0.00 | -NA- | -NA- | -1.89 | 5.48 | 5.11 | 1.45 | 1.45 | 6.40 | -NA- | -NA- |
| United States Lodging/Resorts | USD | 774.96 | 33,532.24 | 4.71 | 0.00 | -NA- | -NA- | 3.65 | 8.19 | 21.63 | 6.03 | 6.03 | 16.48 | -NA- | -NA- |
| United States Industrial | USD | 551.35 | 25,805.30 | 2.19 | 0.00 | -NA- | -NA- | -10.81 | 16.90 | 19.64 | 3.01 | 3.01 | 7.64 | -NA- | -NA- |
| United States Industrial/Office | USD | 752.13 | 12,002.30 | 13.67 | 0.00 | -NA- | -NA- | -1.67 | 8.80 | 10.07 | 4.19 | 4.19 | 12.66 | -NA- | -NA- |
| United States Healthcare | USD | 1,800.98 | 74,872.22 | 7.94 | 0.00 | -NA- | -NA- | 5.60 | 9.51 | 1.86 | -3.18 | -3.18 | 3.66 | -NA- | -NA- |
| United States Diversified | USD | 895.72 | 43,471.11 | 10.93 | 0.00 | -NA- | -NA- | -2.16 | 3.53 | -0.70 | -0.09 | -0.09 | 2.16 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Self Storage | GBP | 2,260.81 | 21,571.30 | 3.12 | 0.00 | -NA- | -NA- | 20.47 | 21.46 | 16.76 | 3.67 | 3.67 | 19.05 | -NA- | -NA- |
| Global Retail | GBP | 1,089.26 | 170,829.54 | 24.70 | 0.00 | -NA- | -NA- | 6.34 | 13.34 | 8.71 | 1.75 | 1.75 | 7.67 | -NA- | -NA- |
| Global Residential | GBP | 1,440.96 | 70,807.87 | 10.24 | 0.00 | -NA- | -NA- | 10.00 | 7.65 | -2.05 | -0.94 | -0.94 | 6.72 | -NA- | -NA- |
| Global Office | GBP | 1,190.47 | 88,580.06 | 12.81 | 0.00 | -NA- | -NA- | 5.51 | 7.99 | 10.20 | 0.25 | 0.25 | 9.56 | -NA- | -NA- |
| Global Lodging/Resorts | GBP | 816.87 | 22,881.07 | 3.31 | 0.00 | -NA- | -NA- | 8.22 | 8.51 | 23.23 | 5.78 | 5.78 | 23.49 | -NA- | -NA- |
| Global Industrial/Office | GBP | 783.25 | 8,472.98 | 1.23 | 0.00 | -NA- | -NA- | 3.31 | 9.23 | 11.44 | 3.71 | 3.71 | 18.28 | -NA- | -NA- |
| Global Industral | GBP | 510.37 | 38,953.34 | 5.63 | 0.00 | -NA- | -NA- | -7.08 | 14.28 | 18.17 | 1.61 | 1.61 | 9.33 | -NA- | -NA- |
| Global Healthcare | GBP | 1,759.42 | 51,362.43 | 7.43 | 0.00 | -NA- | -NA- | 11.25 | 10.42 | 4.98 | -2.89 | -2.89 | 10.45 | -NA- | -NA- |
| Global Diversified | GBP | 1,091.47 | 218,188.91 | 31.55 | 0.00 | -NA- | -NA- | 4.19 | 8.06 | 17.24 | 1.67 | 1.67 | 7.10 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia Retail | GBP | 1,009.34 | 42,192.15 | 17.95 | 0.00 | -NA- | -NA- | 4.87 | 8.83 | 1.78 | -1.86 | -1.86 | 0.50 | -NA- | -NA- |
| Asia Residential | GBP | 2,444.13 | 3,276.07 | 1.39 | 0.00 | -NA- | -NA- | 8.72 | -1.83 | 2.15 | -4.08 | -4.08 | 4.28 | -NA- | -NA- |
| Asia Office | GBP | 1,292.61 | 29,669.35 | 12.62 | 0.00 | -NA- | -NA- | 6.66 | 9.28 | 14.19 | -3.58 | -3.58 | 7.87 | -NA- | -NA- |
| Asia Industrial | GBP | 549.00 | 17,153.55 | 7.30 | 0.00 | -NA- | -NA- | -4.08 | 13.92 | 13.22 | -1.13 | -1.13 | 2.98 | -NA- | -NA- |
| Asia Diversified | GBP | 1,229.22 | 142,246.06 | 60.51 | 0.00 | -NA- | -NA- | 5.67 | 8.94 | 22.21 | 0.88 | 0.88 | 6.38 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia ex Australia Diversified | GBP | 1,399.81 | 127,629.79 | 54.42 | 0.00 | -NA- | -NA- | 7.05 | 9.44 | 26.35 | 1.21 | 1.21 | 7.77 | -NA- | -NA- |
| Asia ex Australia Industrial | GBP | 1,784.52 | 12,366.64 | 5.27 | 0.00 | -NA- | -NA- | 11.00 | 10.28 | 13.58 | 0.52 | 0.52 | 2.99 | -NA- | -NA- |
| Asia ex Australia Office | GBP | 1,334.40 | 27,067.41 | 11.54 | 0.00 | -NA- | -NA- | 7.94 | 8.50 | 16.96 | -4.05 | -4.05 | 8.75 | -NA- | -NA- |
| Asia ex Australia Residential | GBP | 2,427.83 | 3,276.07 | 1.40 | 0.00 | -NA- | -NA- | 8.72 | -1.83 | 2.15 | -4.08 | -4.08 | 4.28 | -NA- | -NA- |
| Asia ex Australia Retail | GBP | 1,559.09 | 17,676.89 | 7.54 | 0.00 | -NA- | -NA- | 11.94 | 13.79 | 13.24 | -0.04 | -0.04 | 6.04 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe Self Storage | GBP | 1,198.53 | 810.15 | 0.86 | 0.00 | -NA- | -NA- | 4.20 | 8.90 | 37.32 | 11.49 | 11.49 | 24.87 | -NA- | -NA- |
| Europe Retail | GBP | 920.60 | 32,198.48 | 34.05 | 0.00 | -NA- | -NA- | -0.89 | 7.88 | 24.45 | 6.09 | 6.09 | 9.69 | -NA- | -NA- |
| Europe Residential | GBP | 557.66 | 6,656.82 | 7.04 | 0.00 | -NA- | -NA- | 6.41 | 13.89 | 15.51 | 3.54 | 3.54 | 3.63 | -NA- | -NA- |
| Europe Office | GBP | 1,207.92 | 15,041.86 | 15.91 | 0.00 | -NA- | -NA- | 6.68 | 8.69 | 10.34 | 4.58 | 4.58 | 5.27 | -NA- | -NA- |
| Europe Industrial | GBP | 344.81 | 3,358.06 | 3.55 | 0.00 | -NA- | -NA- | -11.52 | 7.31 | 32.02 | 11.35 | 11.35 | 22.88 | -NA- | -NA- |
| Europe Healthcare | GBP | 700.55 | 528.71 | 0.56 | 0.00 | -NA- | -NA- | 4.14 | 2.43 | -3.11 | 3.55 | 3.55 | -8.12 | -NA- | -NA- |
| Europe Diversified | GBP | 865.04 | 35,960.39 | 38.03 | 0.00 | -NA- | -NA- | 1.01 | 8.11 | 19.32 | 7.27 | 7.27 | 12.35 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Eurozone Retail | GBP | 1,260.75 | 23,588.98 | 24.95 | 0.00 | -NA- | -NA- | 2.20 | 4.54 | 24.73 | 5.10 | 5.10 | 8.17 | -NA- | -NA- |
| Eurozone Residential | GBP | 565.20 | 5,942.01 | 6.28 | 0.00 | -NA- | -NA- | 6.41 | 13.95 | 9.04 | 1.54 | 1.54 | -0.56 | -NA- | -NA- |
| Eurozone Office | GBP | 761.57 | 2,246.78 | 2.38 | 0.00 | -NA- | -NA- | -5.73 | -6.02 | 11.18 | 6.99 | 6.99 | 3.29 | -NA- | -NA- |
| Eurozone Industrial | GBP | 818.69 | 452.44 | 0.48 | 0.00 | -NA- | -NA- | 2.53 | 21.63 | 36.89 | 5.81 | 5.81 | 15.14 | -NA- | -NA- |
| Eurozone Diversified | GBP | 989.01 | 11,394.17 | 12.05 | 0.00 | -NA- | -NA- | 0.16 | 4.29 | 21.38 | 8.11 | 8.11 | 8.24 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK Self Storage | GBP | 1,198.53 | 810.15 | 0.86 | 0.00 | -NA- | -NA- | 4.20 | 8.90 | 37.32 | 11.49 | 11.49 | 24.87 | -NA- | -NA- |
| UK Retail | GBP | 617.17 | 8,609.50 | 9.11 | 0.00 | -NA- | -NA- | -5.45 | 12.55 | 23.93 | 8.88 | 8.88 | 14.36 | -NA- | -NA- |
| UK Residential | GBP | 543.40 | 714.81 | 0.76 | 0.00 | -NA- | -NA- | 8.73 | 15.51 | 92.59 | 20.33 | 20.33 | 46.71 | -NA- | -NA- |
| UK Industrial | GBP | 272.28 | 2,905.61 | 3.07 | 0.00 | -NA- | -NA- | -14.81 | 4.10 | 31.28 | 12.26 | 12.26 | 24.17 | -NA- | -NA- |
| UK Healthcare | GBP | 700.55 | 528.71 | 0.56 | 0.00 | -NA- | -NA- | 4.14 | 2.43 | -3.11 | 3.55 | 3.55 | -8.12 | -NA- | -NA- |
| UK Diversified | GBP | 621.02 | 19,255.51 | 20.36 | 0.00 | -NA- | -NA- | -0.74 | 11.97 | 18.78 | 6.86 | 6.86 | 14.31 | -NA- | -NA- |
| UK Office | GBP | 1,221.37 | 4,588.97 | 4.85 | 0.00 | -NA- | -NA- | 14.12 | 23.12 | 30.56 | 5.81 | 5.81 | 17.13 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America Self Storage | GBP | 2,353.49 | 20,761.14 | 5.75 | 0.00 | -NA- | -NA- | 21.49 | 22.18 | 16.04 | 3.39 | 3.39 | 18.84 | -NA- | -NA- |
| North America Retail | GBP | 1,148.72 | 96,438.90 | 26.69 | 0.00 | -NA- | -NA- | 8.88 | 16.41 | 7.23 | 1.99 | 1.99 | 10.38 | -NA- | -NA- |
| North America Residential | GBP | 1,511.97 | 60,874.98 | 16.85 | 0.00 | -NA- | -NA- | 10.87 | 10.86 | -3.37 | -1.26 | -1.26 | 7.29 | -NA- | -NA- |
| North America Office | GBP | 1,062.13 | 43,868.85 | 12.14 | 0.00 | -NA- | -NA- | 3.67 | 6.70 | 7.54 | 1.50 | 1.50 | 12.53 | -NA- | -NA- |
| North America Lodging/Resorts | GBP | 832.82 | 22,338.91 | 6.18 | 0.00 | -NA- | -NA- | 8.83 | 8.92 | 24.88 | 5.99 | 5.99 | 24.60 | -NA- | -NA- |
| North America Industrial | GBP | 574.37 | 18,441.74 | 5.10 | 0.00 | -NA- | -NA- | -6.28 | 17.38 | 21.16 | 2.63 | 2.63 | 13.49 | -NA- | -NA- |
| North America Industrial/Office | GBP | 783.25 | 8,472.98 | 2.35 | 0.00 | -NA- | -NA- | 3.31 | 9.23 | 11.44 | 3.71 | 3.71 | 18.28 | -NA- | -NA- |
| North America Healthcare | GBP | 1,792.40 | 50,833.72 | 14.07 | 0.00 | -NA- | -NA- | 11.29 | 10.45 | 4.99 | -2.95 | -2.95 | 10.53 | -NA- | -NA- |
| North America Diversified | GBP | 1,052.54 | 39,234.23 | 10.86 | 0.00 | -NA- | -NA- | 4.40 | 5.27 | -2.28 | -0.37 | -0.37 | 4.29 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| United States Self Storage | GBP | 2,353.49 | 20,761.14 | 5.75 | 0.00 | -NA- | -NA- | 21.49 | 22.18 | 16.04 | 3.39 | 3.39 | 18.84 | -NA- | -NA- |
| United States Retail | GBP | 1,131.70 | 88,799.76 | 24.58 | 0.00 | -NA- | -NA- | 8.74 | 17.45 | 9.38 | 2.23 | 2.23 | 12.50 | -NA- | -NA- |
| United States Residential | GBP | 1,477.09 | 57,116.07 | 15.81 | 0.00 | -NA- | -NA- | 10.78 | 10.78 | -2.72 | -1.32 | -1.32 | 8.70 | -NA- | -NA- |
| United States Lodging/Resorts | GBP | 823.80 | 22,118.20 | 6.12 | 0.00 | -NA- | -NA- | 9.35 | 9.36 | 25.70 | 6.08 | 6.08 | 24.89 | -NA- | -NA- |
| United States Industrial | GBP | 586.11 | 17,021.44 | 4.71 | 0.00 | -NA- | -NA- | -5.90 | 18.17 | 23.65 | 3.05 | 3.05 | 15.41 | -NA- | -NA- |
| United States Industrial/Office | GBP | 799.53 | 7,916.84 | 2.19 | 0.00 | -NA- | -NA- | 3.74 | 9.98 | 13.76 | 4.23 | 4.23 | 20.79 | -NA- | -NA- |
| United States Healthcare | GBP | 1,914.49 | 49,386.46 | 13.67 | 0.00 | -NA- | -NA- | 11.41 | 10.71 | 5.27 | -3.14 | -3.14 | 11.14 | -NA- | -NA- |
| United States Diversified | GBP | 952.17 | 28,673.98 | 7.94 | 0.00 | -NA- | -NA- | 3.22 | 4.66 | 2.63 | -0.05 | -0.05 | 9.54 | -NA- | -NA- |
| United States Office | GBP | 1,072.11 | 39,494.97 | 10.93 | 0.00 | -NA- | -NA- | 3.50 | 6.63 | 8.63 | 1.50 | 1.50 | 14.08 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Self Storage | JPY | 2,043.65 | 3,216,514.19 | 3.12 | 0.00 | -NA- | -NA- | 12.06 | 25.33 | 42.28 | 2.61 | 2.61 | 26.30 | -NA- | -NA- |
| Global Retail | JPY | 984.63 | 25,472,535.51 | 24.70 | 0.00 | -NA- | -NA- | -1.09 | 16.96 | 32.47 | 0.70 | 0.70 | 14.23 | -NA- | -NA- |
| Global Residential | JPY | 1,302.55 | 10,558,221.11 | 10.24 | 0.00 | -NA- | -NA- | 2.32 | 11.08 | 19.36 | -1.96 | -1.96 | 13.22 | -NA- | -NA- |
| Global Office | JPY | 1,076.12 | 13,208,247.65 | 12.81 | 0.00 | -NA- | -NA- | -1.86 | 11.43 | 34.29 | -0.78 | -0.78 | 16.24 | -NA- | -NA- |
| Global Lodging/Resorts | JPY | 738.41 | 3,411,815.34 | 3.31 | 0.00 | -NA- | -NA- | 0.67 | 11.97 | 50.16 | 4.69 | 4.69 | 31.01 | -NA- | -NA- |
| Global Industrial/Office | JPY | 708.01 | 1,263,412.41 | 1.23 | 0.00 | -NA- | -NA- | -3.90 | 12.71 | 35.80 | 2.64 | 2.64 | 25.49 | -NA- | -NA- |
| Global Industral | JPY | 461.35 | 5,808,365.39 | 5.63 | 0.00 | -NA- | -NA- | -13.57 | 17.92 | 44.00 | 0.57 | 0.57 | 16.00 | -NA- | -NA- |
| Global Healthcare | JPY | 1,590.42 | 7,658,695.04 | 7.43 | 0.00 | -NA- | -NA- | 3.48 | 13.94 | 27.92 | -3.89 | -3.89 | 17.18 | -NA- | -NA- |
| Global Diversified | JPY | 986.63 | 32,534,330.59 | 31.55 | 0.00 | -NA- | -NA- | -3.08 | 11.50 | 42.86 | 0.62 | 0.62 | 13.62 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia Retail | JPY | 912.39 | 6,291,307.35 | 17.95 | 0.00 | -NA- | -NA- | -2.45 | 12.30 | 24.03 | -2.87 | -2.87 | 6.63 | -NA- | -NA- |
| Asia Residential | JPY | 2,209.36 | 488,498.03 | 1.39 | 0.00 | -NA- | -NA- | 1.14 | 1.30 | 24.47 | -5.07 | -5.07 | 10.63 | -NA- | -NA- |
| Asia Office | JPY | 1,168.45 | 4,424,022.01 | 12.62 | 0.00 | -NA- | -NA- | -0.78 | 12.76 | 39.15 | -4.57 | -4.57 | 14.44 | -NA- | -NA- |
| Asia Industrial | JPY | 496.27 | 2,557,780.01 | 7.30 | 0.00 | -NA- | -NA- | -10.78 | 17.55 | 37.97 | -2.14 | -2.14 | 9.25 | -NA- | -NA- |
| Asia Diversified | JPY | 1,111.15 | 21,210,428.67 | 60.51 | 0.00 | -NA- | -NA- | -1.70 | 12.42 | 48.91 | -0.16 | -0.16 | 12.86 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia ex Australia Diversified | JPY | 1,265.35 | 19,030,984.28 | 54.42 | 0.00 | -NA- | -NA- | -0.42 | 12.93 | 53.96 | 0.17 | 0.17 | 14.34 | -NA- | -NA- |
| Asia ex Australia Industrial | JPY | 1,613.11 | 1,843,999.52 | 5.27 | 0.00 | -NA- | -NA- | 3.25 | 13.79 | 38.40 | -0.52 | -0.52 | 9.26 | -NA- | -NA- |
| Asia ex Australia Office | JPY | 1,206.23 | 4,036,043.93 | 11.54 | 0.00 | -NA- | -NA- | 0.41 | 11.96 | 42.52 | -5.04 | -5.04 | 15.38 | -NA- | -NA- |
| Asia ex Australia Residential | JPY | 2,194.63 | 488,498.03 | 1.40 | 0.00 | -NA- | -NA- | 1.14 | 1.30 | 24.47 | -5.07 | -5.07 | 10.63 | -NA- | -NA- |
| Asia ex Australia Retail | JPY | 1,409.33 | 2,635,815.31 | 7.54 | 0.00 | -NA- | -NA- | 4.13 | 17.42 | 37.99 | -1.07 | -1.07 | 12.50 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe Self Storage | JPY | 1,083.41 | 120,802.65 | 0.86 | 0.00 | -NA- | -NA- | -3.07 | 12.37 | 67.33 | 10.34 | 10.34 | 32.48 | -NA- | -NA- |
| Europe Retail | JPY | 832.17 | 4,801,142.93 | 34.05 | 0.00 | -NA- | -NA- | -7.80 | 11.32 | 51.65 | 5.00 | 5.00 | 16.37 | -NA- | -NA- |
| Europe Residential | JPY | 504.09 | 992,603.99 | 7.04 | 0.00 | -NA- | -NA- | -1.02 | 17.52 | 40.76 | 2.48 | 2.48 | 9.94 | -NA- | -NA- |
| Europe Office | JPY | 1,091.89 | 2,242,904.22 | 15.91 | 0.00 | -NA- | -NA- | -0.77 | 12.15 | 34.46 | 3.51 | 3.51 | 11.68 | -NA- | -NA- |
| Europe Industrial | JPY | 311.69 | 500,722.59 | 3.55 | 0.00 | -NA- | -NA- | -17.69 | 10.73 | 60.86 | 10.20 | 10.20 | 30.37 | -NA- | -NA- |
| Europe Healthcare | JPY | 633.26 | 78,836.89 | 0.56 | 0.00 | -NA- | -NA- | -3.13 | 5.70 | 18.06 | 2.49 | 2.49 | -2.52 | -NA- | -NA- |
| Europe Diversified | JPY | 781.95 | 5,362,084.08 | 38.03 | 0.00 | -NA- | -NA- | -6.04 | 11.55 | 45.40 | 6.16 | 6.16 | 19.20 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Eurozone Retail | JPY | 1,139.65 | 3,517,372.75 | 24.95 | 0.00 | -NA- | -NA- | -4.93 | 7.87 | 51.99 | 4.02 | 4.02 | 14.76 | -NA- | -NA- |
| Eurozone Residential | JPY | 510.91 | 886,018.61 | 6.28 | 0.00 | -NA- | -NA- | -1.02 | 17.58 | 32.87 | 0.49 | 0.49 | 5.50 | -NA- | -NA- |
| Eurozone Office | JPY | 688.42 | 335,019.37 | 2.38 | 0.00 | -NA- | -NA- | -12.31 | -3.02 | 35.48 | 5.89 | 5.89 | 9.58 | -NA- | -NA- |
| Eurozone Industrial | JPY | 740.05 | 67,464.41 | 0.48 | 0.00 | -NA- | -NA- | -4.63 | 25.51 | 66.81 | 4.72 | 4.72 | 22.16 | -NA- | -NA- |
| Eurozone Diversified | JPY | 894.01 | 1,698,993.91 | 12.05 | 0.00 | -NA- | -NA- | -6.83 | 7.61 | 47.91 | 7.00 | 7.00 | 14.83 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK Self Storage | JPY | 1,083.41 | 120,802.65 | 0.86 | 0.00 | -NA- | -NA- | -3.07 | 12.37 | 67.33 | 10.34 | 10.34 | 32.48 | -NA- | -NA- |
| UK Retail | JPY | 557.89 | 1,283,770.18 | 9.11 | 0.00 | -NA- | -NA- | -12.05 | 16.13 | 51.02 | 7.76 | 7.76 | 21.32 | -NA- | -NA- |
| UK Residential | JPY | 491.20 | 106,585.39 | 0.76 | 0.00 | -NA- | -NA- | 1.14 | 19.19 | 134.68 | 19.09 | 19.09 | 55.65 | -NA- | -NA- |
| UK Industrial | JPY | 246.13 | 433,258.18 | 3.07 | 0.00 | -NA- | -NA- | -20.76 | 7.42 | 59.97 | 11.11 | 11.11 | 31.73 | -NA- | -NA- |
| UK Healthcare | JPY | 633.26 | 78,836.89 | 0.56 | 0.00 | -NA- | -NA- | -3.13 | 5.70 | 18.06 | 2.49 | 2.49 | -2.52 | -NA- | -NA- |
| UK Diversified | JPY | 561.37 | 2,871,205.59 | 20.36 | 0.00 | -NA- | -NA- | -7.67 | 15.54 | 44.74 | 5.76 | 5.76 | 21.27 | -NA- | -NA- |
| UK Office | JPY | 1,104.06 | 684,265.28 | 4.85 | 0.00 | -NA- | -NA- | 6.15 | 27.04 | 59.09 | 4.73 | 4.73 | 24.26 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America Self Storage | JPY | 2,127.42 | 3,095,711.54 | 5.75 | 0.00 | -NA- | -NA- | 13.01 | 26.08 | 41.40 | 2.33 | 2.33 | 26.08 | -NA- | -NA- |
| North America Retail | JPY | 1,038.38 | 14,380,085.24 | 26.69 | 0.00 | -NA- | -NA- | 1.28 | 20.12 | 30.66 | 0.95 | 0.95 | 17.10 | -NA- | -NA- |
| North America Residential | JPY | 1,366.74 | 9,077,119.09 | 16.85 | 0.00 | -NA- | -NA- | 3.13 | 14.40 | 17.74 | -2.27 | -2.27 | 13.83 | -NA- | -NA- |
| North America Office | JPY | 960.11 | 6,541,321.41 | 12.14 | 0.00 | -NA- | -NA- | -3.57 | 10.10 | 31.05 | 0.46 | 0.46 | 19.39 | -NA- | -NA- |
| North America Lodging/Resorts | JPY | 752.83 | 3,330,973.41 | 6.18 | 0.00 | -NA- | -NA- | 1.23 | 12.39 | 52.18 | 4.90 | 4.90 | 32.19 | -NA- | -NA- |
| North America Industrial | JPY | 519.19 | 2,749,862.79 | 5.10 | 0.00 | -NA- | -NA- | -12.82 | 21.12 | 47.64 | 1.57 | 1.57 | 20.40 | -NA- | -NA- |
| North America Industrial/Office | JPY | 708.01 | 1,263,412.41 | 2.35 | 0.00 | -NA- | -NA- | -3.90 | 12.71 | 35.80 | 2.64 | 2.64 | 25.49 | -NA- | -NA- |
| North America Healthcare | JPY | 1,620.23 | 7,579,858.15 | 14.07 | 0.00 | -NA- | -NA- | 3.52 | 13.97 | 27.94 | -3.95 | -3.95 | 17.26 | -NA- | -NA- |
| North America Diversified | JPY | 951.44 | 5,850,249.07 | 10.86 | 0.00 | -NA- | -NA- | -2.89 | 8.63 | 19.07 | -1.39 | -1.39 | 10.64 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| United States Self Storage | JPY | 2,127.42 | 3,095,711.54 | 5.75 | 0.00 | -NA- | -NA- | 13.01 | 26.08 | 41.40 | 2.33 | 2.33 | 26.08 | -NA- | -NA- |
| United States Retail | JPY | 1,023.00 | 13,241,007.24 | 24.58 | 0.00 | -NA- | -NA- | 1.15 | 21.19 | 33.29 | 1.18 | 1.18 | 19.36 | -NA- | -NA- |
| United States Residential | JPY | 1,335.21 | 8,516,625.26 | 15.81 | 0.00 | -NA- | -NA- | 3.05 | 14.31 | 18.54 | -2.33 | -2.33 | 15.33 | -NA- | -NA- |
| United States Lodging/Resorts | JPY | 744.67 | 3,298,063.33 | 6.12 | 0.00 | -NA- | -NA- | 1.72 | 12.85 | 53.17 | 4.98 | 4.98 | 32.50 | -NA- | -NA- |
| United States Industrial | JPY | 529.81 | 2,538,080.63 | 4.71 | 0.00 | -NA- | -NA- | -12.47 | 21.94 | 50.67 | 1.99 | 1.99 | 22.44 | -NA- | -NA- |
| United States Industrial/Office | JPY | 722.73 | 1,180,486.51 | 2.19 | 0.00 | -NA- | -NA- | -3.50 | 13.48 | 38.62 | 3.16 | 3.16 | 28.15 | -NA- | -NA- |
| United States Healthcare | JPY | 1,730.60 | 7,364,057.16 | 13.67 | 0.00 | -NA- | -NA- | 3.63 | 14.23 | 28.28 | -4.13 | -4.13 | 17.92 | -NA- | -NA- |
| United States Diversified | JPY | 860.71 | 4,275,601.51 | 7.94 | 0.00 | -NA- | -NA- | -3.99 | 8.00 | 25.06 | -1.08 | -1.08 | 16.21 | -NA- | -NA- |
| United States Office | JPY | 969.13 | 5,889,127.38 | 10.93 | 0.00 | -NA- | -NA- | -3.72 | 10.03 | 32.37 | 0.45 | 0.45 | 21.03 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Global Self Storage | AUD | 1,550.70 | 36,440.09 | 4.61 | 0.00 | -NA- | -NA- | -NA- | 20.50 | 32.48 | 5.70 | 5.70 | 28.45 | -NA- | -NA- |
| Global Retail | AUD | 747.13 | 288,579.96 | 36.54 | 0.00 | -NA- | -NA- | -NA- | 12.45 | 23.34 | 3.73 | 3.73 | 16.17 | -NA- | -NA- |
| Global Residential | AUD | 988.36 | 119,614.75 | 15.15 | 0.00 | -NA- | -NA- | -NA- | 6.80 | 11.13 | 1.00 | 1.00 | 15.15 | -NA- | -NA- |
| Global Office | AUD | 816.55 | 149,637.07 | 18.95 | 0.00 | -NA- | -NA- | -NA- | 7.14 | 25.04 | 2.21 | 2.21 | 18.21 | -NA- | -NA- |
| Global Lodging/Resorts | AUD | 560.30 | 38,652.67 | 4.89 | 0.00 | -NA- | -NA- | -NA- | 7.66 | 39.82 | 7.84 | 7.84 | 33.24 | -NA- | -NA- |
| Global Industrial/Office | AUD | 537.23 | 14,313.28 | 1.81 | 0.00 | -NA- | -NA- | -NA- | 8.36 | 26.44 | 5.73 | 5.73 | 27.62 | -NA- | -NA- |
| Global Industral | AUD | 350.07 | 65,803.34 | 8.33 | 0.00 | -NA- | -NA- | -NA- | 13.38 | 34.07 | 3.60 | 3.60 | 17.96 | -NA- | -NA- |
| Global Healthcare | AUD | 1,206.80 | 86,765.84 | 10.99 | 0.00 | -NA- | -NA- | -NA- | 9.54 | 19.11 | -0.99 | -0.99 | 19.17 | -NA- | -NA- |
| Global Diversified | AUD | 748.65 | 368,583.48 | 46.68 | 0.00 | -NA- | -NA- | -NA- | 7.20 | 33.02 | 3.65 | 3.65 | 15.55 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia Retail | AUD | 692.31 | 71,274.62 | 26.62 | 0.00 | -NA- | -NA- | -NA- | 7.97 | 15.48 | 0.06 | 0.06 | 8.44 | -NA- | -NA- |
| Asia Residential | AUD | 1,676.44 | 5,534.22 | 2.07 | 0.00 | -NA- | -NA- | -NA- | -2.61 | 15.90 | -2.21 | -2.21 | 12.51 | -NA- | -NA- |
| Asia Office | AUD | 886.61 | 50,120.02 | 18.72 | 0.00 | -NA- | -NA- | -NA- | 8.41 | 29.56 | -1.70 | -1.70 | 16.39 | -NA- | -NA- |
| Asia Industrial | AUD | 376.56 | 28,977.25 | 10.82 | 0.00 | -NA- | -NA- | -NA- | 13.02 | 28.46 | 0.80 | 0.80 | 11.11 | -NA- | -NA- |
| Asia Diversified | AUD | 843.13 | 240,294.28 | 89.74 | 0.00 | -NA- | -NA- | -NA- | 8.08 | 38.66 | 2.84 | 2.84 | 14.78 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Asia ex Australia Diversified | AUD | 960.14 | 215,603.22 | 80.52 | 0.00 | -NA- | -NA- | -NA- | 8.57 | 43.35 | 3.19 | 3.19 | 16.28 | -NA- | -NA- |
| Asia ex Australia Industrial | AUD | 1,224.01 | 20,890.79 | 7.80 | 0.00 | -NA- | -NA- | -NA- | 9.41 | 28.87 | 2.48 | 2.48 | 11.12 | -NA- | -NA- |
| Asia ex Australia Office | AUD | 915.27 | 45,724.60 | 17.08 | 0.00 | -NA- | -NA- | -NA- | 7.65 | 32.71 | -2.18 | -2.18 | 17.33 | -NA- | -NA- |
| Asia ex Australia Residential | AUD | 1,665.27 | 5,534.22 | 2.07 | 0.00 | -NA- | -NA- | -NA- | -2.61 | 15.90 | -2.21 | -2.21 | 12.51 | -NA- | -NA- |
| Asia ex Australia Retail | AUD | 1,069.39 | 29,861.32 | 11.15 | 0.00 | -NA- | -NA- | -NA- | 12.89 | 28.48 | 1.91 | 1.91 | 14.41 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Europe Self Storage | AUD | 822.08 | 1,368.58 | 1.27 | 0.00 | -NA- | -NA- | -NA- | 8.04 | 55.81 | 13.66 | 13.66 | 34.73 | -NA- | -NA- |
| Europe Retail | AUD | 631.44 | 54,392.45 | 50.38 | 0.00 | -NA- | -NA- | -NA- | 7.03 | 41.20 | 8.16 | 8.16 | 18.35 | -NA- | -NA- |
| Europe Residential | AUD | 382.50 | 11,245.27 | 10.42 | 0.00 | -NA- | -NA- | -NA- | 12.98 | 31.06 | 5.56 | 5.56 | 11.81 | -NA- | -NA- |
| Europe Office | AUD | 828.52 | 25,410.00 | 23.54 | 0.00 | -NA- | -NA- | -NA- | 7.83 | 25.20 | 6.62 | 6.62 | 13.58 | -NA- | -NA- |
| Europe Industrial | AUD | 236.51 | 5,672.72 | 5.25 | 0.00 | -NA- | -NA- | -NA- | 6.46 | 49.78 | 13.52 | 13.52 | 32.58 | -NA- | -NA- |
| Europe Healthcare | AUD | 480.51 | 893.15 | 0.83 | 0.00 | -NA- | -NA- | -NA- | 1.62 | 9.93 | 5.57 | 5.57 | -0.87 | -NA- | -NA- |
| Europe Diversified | AUD | 593.34 | 60,747.39 | 56.27 | 0.00 | -NA- | -NA- | -NA- | 7.25 | 35.38 | 9.36 | 9.36 | 21.22 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| Eurozone Retail | AUD | 864.76 | 39,848.54 | 36.91 | 0.00 | -NA- | -NA- | -NA- | 3.72 | 41.52 | 7.16 | 7.16 | 16.71 | -NA- | -NA- |
| Eurozone Residential | AUD | 387.67 | 10,037.76 | 9.30 | 0.00 | -NA- | -NA- | -NA- | 13.05 | 23.72 | 3.52 | 3.52 | 7.29 | -NA- | -NA- |
| Eurozone Office | AUD | 522.37 | 3,795.46 | 3.52 | 0.00 | -NA- | -NA- | -NA- | -6.76 | 26.15 | 9.08 | 9.08 | 11.45 | -NA- | -NA- |
| Eurozone Industrial | AUD | 561.55 | 764.31 | 0.71 | 0.00 | -NA- | -NA- | -NA- | 20.67 | 55.32 | 7.87 | 7.87 | 24.23 | -NA- | -NA- |
| Eurozone Diversified | AUD | 678.37 | 19,248.01 | 17.83 | 0.00 | -NA- | -NA- | -NA- | 3.46 | 37.72 | 10.22 | 10.22 | 16.78 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| UK Self Storage | AUD | 822.08 | 1,368.58 | 1.27 | 0.00 | -NA- | -NA- | -NA- | 8.04 | 55.81 | 13.66 | 13.66 | 34.73 | -NA- | -NA- |
| UK Retail | AUD | 423.32 | 14,543.91 | 13.47 | 0.00 | -NA- | -NA- | -NA- | 11.66 | 40.61 | 11.01 | 11.01 | 23.38 | -NA- | -NA- |
| UK Residential | AUD | 372.72 | 1,207.51 | 1.12 | 0.00 | -NA- | -NA- | -NA- | 14.60 | 118.51 | 22.68 | 22.68 | 58.29 | -NA- | -NA- |
| UK Industrial | AUD | 186.76 | 4,908.41 | 4.55 | 0.00 | -NA- | -NA- | -NA- | 3.28 | 48.96 | 14.45 | 14.45 | 33.98 | -NA- | -NA- |
| UK Healthcare | AUD | 480.51 | 893.15 | 0.83 | 0.00 | -NA- | -NA- | -NA- | 1.62 | 9.93 | 5.57 | 5.57 | -0.87 | -NA- | -NA- |
| UK Diversified | AUD | 425.96 | 32,528.07 | 30.13 | 0.00 | -NA- | -NA- | -NA- | 11.08 | 34.76 | 8.95 | 8.95 | 23.33 | -NA- | -NA- |
| UK Office | AUD | 837.75 | 7,752.08 | 7.18 | 0.00 | -NA- | -NA- | -NA- | 22.14 | 48.14 | 7.88 | 7.88 | 26.37 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36 M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| North America Self Storage | AUD | 1,614.27 | 35,071.51 | 8.50 | 0.00 | -NA- | -NA- | -NA- | 21.22 | 31.66 | 5.41 | 5.41 | 28.22 | -NA- | -NA- |
| North America Retail | AUD | 787.91 | 162,912.89 | 39.50 | 0.00 | -NA- | -NA- | -NA- | 15.49 | 21.66 | 3.98 | 3.98 | 19.09 | -NA- | -NA- |
| North America Residential | AUD | 1,037.07 | 102,835.25 | 24.93 | 0.00 | -NA- | -NA- | -NA- | 9.99 | 9.63 | 0.67 | 0.67 | 15.76 | -NA- | -NA- |
| North America Office | AUD | 728.52 | 74,107.04 | 17.97 | 0.00 | -NA- | -NA- | -NA- | 5.86 | 22.02 | 3.48 | 3.48 | 21.41 | -NA- | -NA- |
| North America Lodging/Resorts | AUD | 571.24 | 37,736.81 | 9.15 | 0.00 | -NA- | -NA- | -NA- | 8.06 | 41.69 | 8.06 | 8.06 | 34.44 | -NA- | -NA- |
| North America Industrial | AUD | 393.96 | 31,153.37 | 7.55 | 0.00 | -NA- | -NA- | -NA- | 16.45 | 37.47 | 4.63 | 4.63 | 22.45 | -NA- | -NA- |
| North America Industrial/Office | AUD | 537.23 | 14,313.28 | 3.47 | 0.00 | -NA- | -NA- | -NA- | 8.36 | 26.44 | 5.73 | 5.73 | 27.62 | -NA- | -NA- |
| North America Healthcare | AUD | 1,229.42 | 85,872.69 | 20.82 | 0.00 | -NA- | -NA- | -NA- | 9.58 | 19.12 | -1.06 | -1.06 | 19.25 | -NA- | -NA- |
| North America Diversified | AUD | 721.94 | 66,277.84 | 16.07 | 0.00 | -NA- | -NA- | -NA- | 4.44 | 10.87 | 1.58 | 1.58 | 12.52 | -NA- | -NA- |
| | | | | | | | | | | | | | | | |
| United States Self Storage | AUD | 1,614.27 | 35,071.51 | 8.50 | 0.00 | -NA- | -NA- | -NA- | 21.22 | 31.66 | 5.41 | 5.41 | 28.22 | -NA- | -NA- |
| United States Retail | AUD | 776.24 | 150,008.21 | 36.37 | 0.00 | -NA- | -NA- | -NA- | 16.52 | 24.11 | 4.22 | 4.22 | 21.38 | -NA- | -NA- |
| United States Residential | AUD | 1,013.15 | 96,485.38 | 23.39 | 0.00 | -NA- | -NA- | -NA- | 9.91 | 10.38 | 0.61 | 0.61 | 17.29 | -NA- | -NA- |
| United States Lodging/Resorts | AUD | 565.05 | 37,363.97 | 9.06 | 0.00 | -NA- | -NA- | -NA- | 8.50 | 42.62 | 8.15 | 8.15 | 34.75 | -NA- | -NA- |
| United States Industrial | AUD | 402.01 | 28,754.08 | 6.97 | 0.00 | -NA- | -NA- | -NA- | 17.24 | 40.29 | 5.06 | 5.06 | 24.52 | -NA- | -NA- |
| United States Industrial/Office | AUD | 548.41 | 13,373.81 | 3.24 | 0.00 | -NA- | -NA- | -NA- | 9.11 | 29.07 | 6.27 | 6.27 | 30.33 | -NA- | -NA- |
| United States Healthcare | AUD | 1,313.16 | 83,427.87 | 20.23 | 0.00 | -NA- | -NA- | -NA- | 9.83 | 19.44 | -1.25 | -1.25 | 19.92 | -NA- | -NA- |
| United States Diversified | AUD | 653.10 | 48,438.56 | 11.74 | 0.00 | -NA- | -NA- | -NA- | 3.83 | 16.44 | 1.90 | 1.90 | 18.18 | -NA- | -NA- |
| United States Office | AUD | 735.37 | 66,718.30 | 16.18 | 0.00 | -NA- | -NA- | -NA- | 5.79 | 23.25 | 3.48 | 3.48 | 23.09 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

# Part IV

# Emerging Markets



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

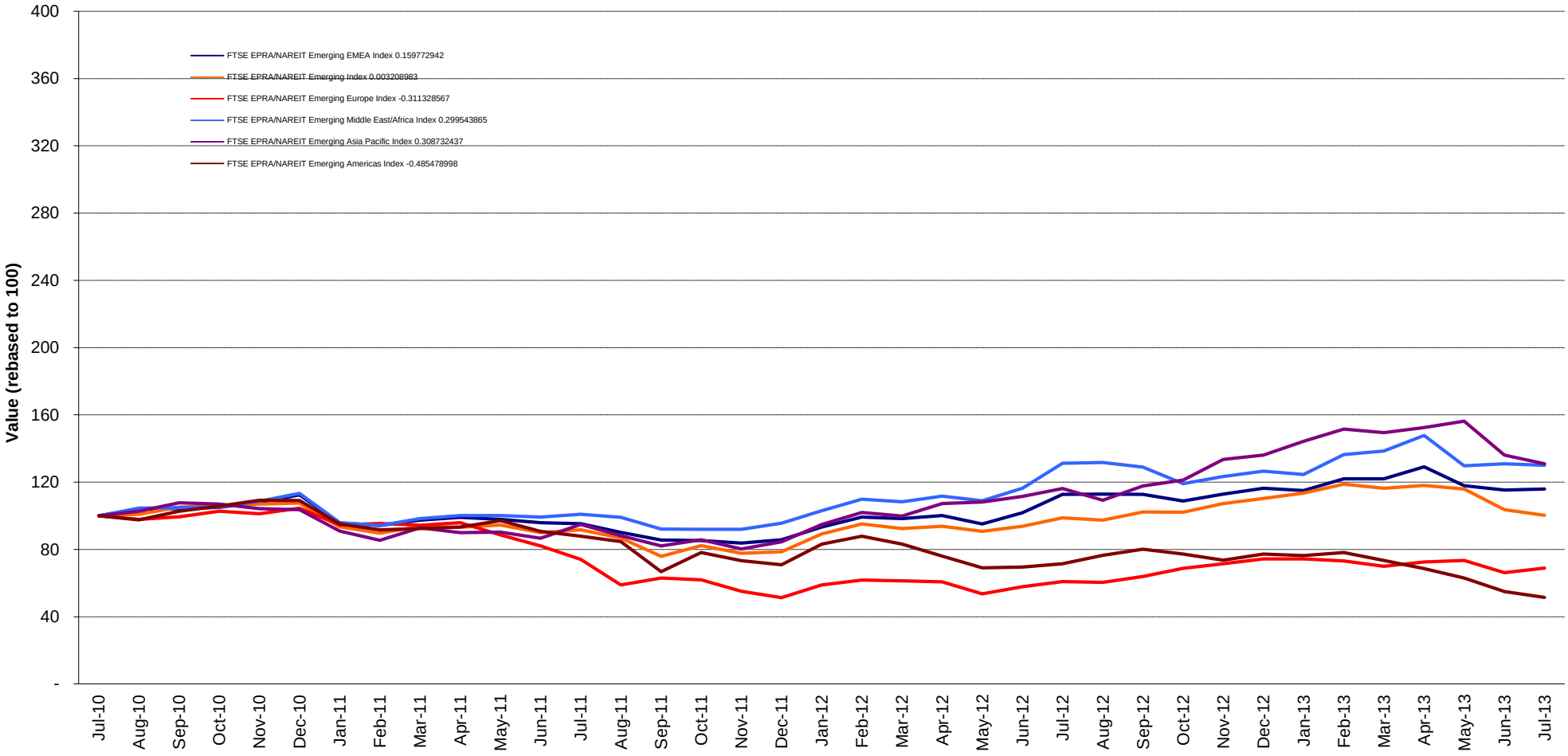
**Section 4.1**

## FTSE EPRA/NAREIT Emerging Markets Index Series



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

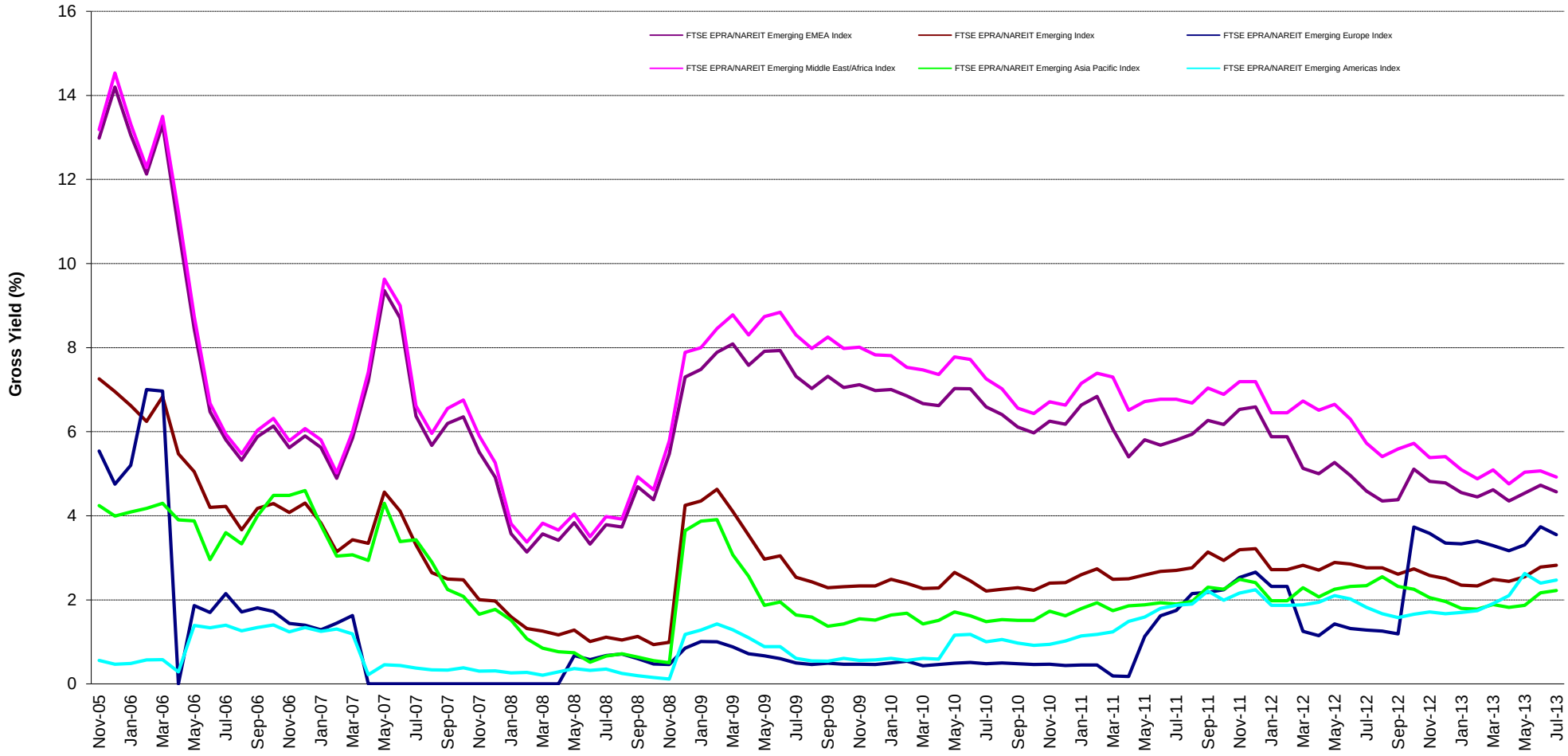
**Graph 37: EPRA/NAREIT Global Emerging Markets v Regions - Total Return (EUR) Rolling 36 Months Performance**






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

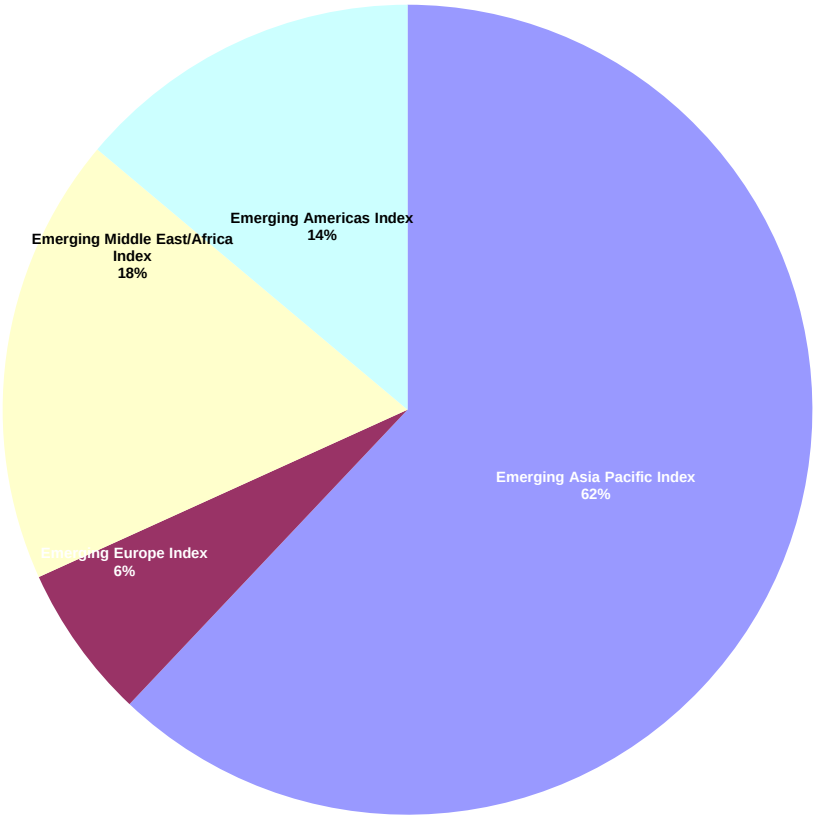
## Graph 38: Dividend Yields



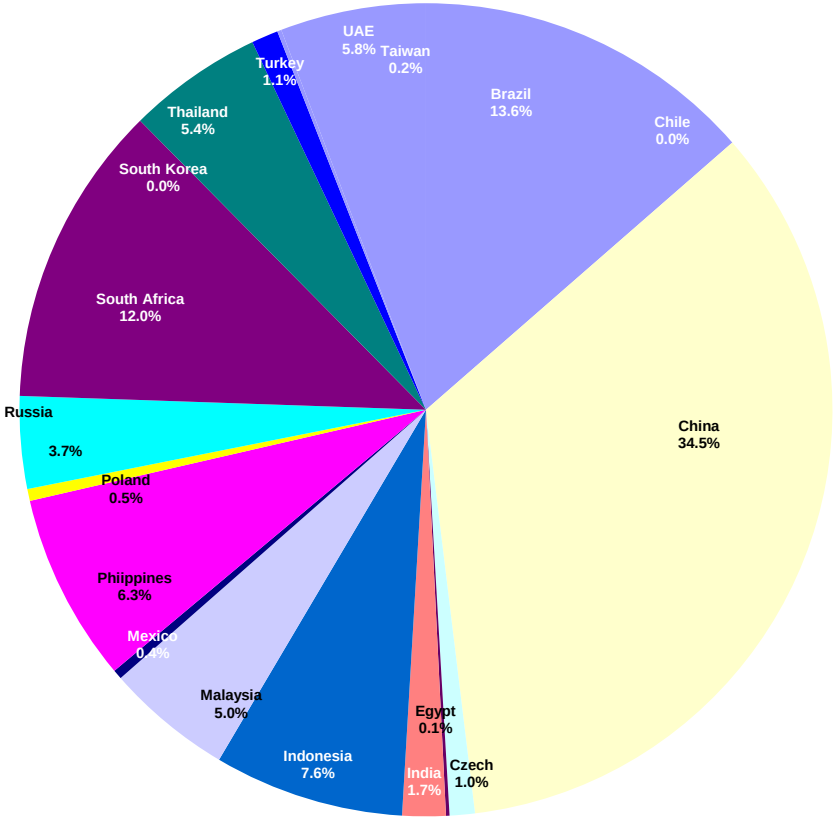



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 39: Global Emerging - Regional Breakdown by Market Cap




## Graph 40: Global Emerging - Breakdown by Country






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Corporate Actions & Changes

| Ex Date | Description |
|---|---|
| 3 July 2013 | PIK Group (Russia): New number of shares: 660,497,344 |
| 3 July 2013 | PIK Group (Russia): New free float percentage: 43% (was 53%) |
| 4 July 2013 | Mah Sing Group (Malaysia): Bonus Issue: Bonus of 1 for every 5 held. New number of shares: 1,345,667,465 |
| 9 July 2013 | Aldar Properties (UAE): New number of shares: 7,466,129,096 |
| 10 July 2013 | Shenzhen Investment (China): New number of shares: 5,141,339,070 |
| 10 July 2013 | Shenzhen Investment (China): New free float percentage: 41% (was 56%) |
| 12 July 2013 | Kawasan Industri Jababeka (Indonesia): Bonus Issue: Bonus of 1 for every 65 held. New number of shares: 20,121,770,032 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Dividends: July

| Ex Date | Company | Investment Focus | Sector | Curr | Gross Dividend | Dividend Yield % | Pay Date | Type |
|---|---|---|---|---|---|---|---|---|
| None | | | | | | | | |

** Based on previous period figures

*** Estimated



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Dividends: August

| Ex Date | Company | Investment Focus | Sector | Curr | Gross Dividend | Dividend Yield % | Pay Date | Type |
|---|---|---|---|---|---|---|---|---|
| None | | | | | | | | |

** Based on previous period figures

*** Estimated



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Regional Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised EUR (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **ASIA** | | | | | | | | | | | | | | | | | | | | | | |
| China Overseas Land & Inv (Red Chip) | Non-rental | Residential | Non-REIT | 22.35 | 8,860 | 9.47 | 15.31 | 1.74 | 15.19 | 39.30 | 10.11 | 10.37 | 22.00 | 9.83 | 9.83 | 0.00 | 9.83 | -3.25 | 43.50 | 38.96 | 15,937 | 180 |
| China Resources Land (Red Chip) | Non-rental | Residential | Non-REIT | 21.30 | 3,856 | 4.12 | 6.66 | 1.58 | -NA- | 38.01 | 15.55 | 8.93 | 35.32 | 0.47 | 0.47 | 0.00 | 0.47 | 0.95 | 50.26 | 40.36 | 7,402 | 192 |
| Shenzhen Vanke (B) | Non-rental | Residential | Non-REIT | 14.10 | 1,801 | 1.92 | 3.11 | 1.58 | 23.34 | 33.91 | 9.52 | 11.89 | 41.42 | 1.44 | 1.44 | 0.00 | 1.44 | 12.80 | 45.98 | 44.61 | 967 | 54 |
| Evergrande Real Estate Group | Non-rental | Diversified | Non-REIT | 3.08 | 1,486 | 1.59 | 2.57 | 0.00 | -NA- | -NA- | -NA- | 5.43 | -14.92 | 7.32 | 7.32 | 0.00 | 7.32 | -23.06 | -NA- | 60.39 | 5,957 | 401 |
| Longfor Properties Co. Ltd. | Non-rental | Diversified | Non-REIT | 11.86 | 1,250 | 1.34 | 2.16 | 2.13 | -NA- | -NA- | -NA- | 12.25 | 3.67 | 2.77 | 2.77 | 0.00 | 2.77 | -20.72 | -NA- | 35.61 | 2,410 | 193 |
| Sino-Ocean Land Holdings (Red Chip) | Non-rental | Diversified | Non-REIT | 3.97 | 1,217 | 1.30 | 2.10 | 5.79 | -NA- | -NA- | -5.18 | -12.52 | 4.75 | -5.70 | -5.70 | 0.00 | -5.70 | -31.43 | -NA- | 48.52 | 901 | 74 |
| Greentown China Holdings | Non-rental | Diversified | REIT | 15.40 | 1,159 | 1.24 | 2.00 | 4.11 | -NA- | -NA- | 18.54 | 16.82 | 88.03 | 21.45 | 21.45 | 0.00 | 21.45 | 8.45 | -NA- | 72.97 | 1,757 | 152 |
| Guangzhou R&F Properties (H) | Non-rental | Diversified | Non-REIT | 12.06 | 1,132 | 1.21 | 1.96 | 6.30 | -NA- | -NA- | -3.08 | 2.67 | 21.94 | 7.49 | 7.49 | 0.00 | 7.49 | -3.41 | -NA- | 50.40 | 2,689 | 238 |
| Hui Xian Real Estate Investment Trust | Non-rental | Diversified | Non-REIT | 4.06 | 1,013 | 1.08 | 1.75 | 5.89 | -NA- | -NA- | -NA- | -NA- | 3.31 | 3.05 | 3.05 | 0.00 | 3.05 | -2.17 | -NA- | -NA- | 449 | 44 |
| Mapletree Greater China Commercial Trust | Non-rental | Diversified | Non-REIT | 0.94 | 1,006 | 1.07 | 1.74 | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -0.53 | -0.53 | 0.00 | -0.53 | -NA- | -NA- | -NA- | 1,372 | 136 |
| Yuexiu Property (Red Chip) | Non-rental | Diversified | Non-REIT | 1.96 | 898 | 0.96 | 1.55 | 3.27 | 1.76 | 14.51 | 13.39 | 3.18 | 12.86 | -0.51 | -0.51 | 0.00 | -0.51 | -18.93 | 57.22 | 35.61 | 1,128 | 126 |
| Franshion Properties China (Red Chip) | Non-rental | Diversified | REIT | 2.48 | 883 | 0.94 | 1.52 | 2.82 | -NA- | -NA- | -3.86 | 3.30 | 3.33 | -4.25 | -4.25 | 0.00 | -4.25 | -11.11 | -NA- | 37.90 | 452 | 51 |
| Sunac China Holdings (P Chip) | Non-rental | Residential | Non-REIT | 5.59 | 864 | 0.92 | 1.49 | 1.78 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | 10.04 | 0.00 | 10.04 | -NA- | -NA- | -NA- | 2,776 | 321 |
| Poly (Hong Kong) Investments (Red Chip) | Non-rental | Diversified | Non-REIT | 4.21 | 745 | 0.80 | 1.29 | 5.18 | 1.03 | 20.34 | 8.34 | -23.41 | 3.44 | 0.48 | 0.48 | 0.00 | 0.48 | -30.53 | 67.24 | 66.16 | 1,768 | 237 |
| Shenzhen Investment (Red Chip) | Non-rental | Diversified | Non-REIT | 2.86 | 585 | 0.63 | 1.01 | 6.29 | -NA- | 10.90 | 1.16 | 2.70 | 59.78 | -3.05 | -3.05 | 0.00 | -3.05 | -8.92 | 62.47 | 45.06 | 924 | 158 |
| Hopson Dev Hold | Non-rental | Residential | Non-REIT | 9.07 | 540 | 0.58 | 0.93 | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -14.60 | -14.60 | 0.00 | -14.60 | -26.74 | -NA- | -NA- | 657 | 122 |
| Shanghai Lujiazui Fin & Trade Dev (B) | Non-rental | Diversified | Non-REIT | 1.32 | 507 | 0.54 | 0.88 | 1.98 | -NA- | 7.39 | 0.46 | -3.67 | 35.94 | 4.68 | 4.68 | 0.00 | 4.68 | 6.99 | 41.82 | 31.28 | 186 | 37 |
| KWG Property Holding (P Chip) | Non-rental | Diversified | Non-REIT | 4.45 | 500 | 0.53 | 0.86 | 4.27 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | 9.61 | 0.00 | 9.61 | -NA- | -NA- | -NA- | 949 | 190 |
| Renhe Commercial Holdings (P Chip) | Non-rental | Retail | Non-REIT | 0.46 | 472 | 0.50 | 0.82 | 0.00 | -NA- | -NA- | -NA- | -34.94 | 43.75 | 6.98 | 6.98 | 0.00 | 6.98 | -43.21 | -NA- | 76.88 | 255 | 54 |
| K Wah International Holdings | Non-rental | Diversified | Non-REIT | 3.54 | 363 | 0.39 | 0.63 | 4.24 | 3.99 | 19.52 | 3.50 | 7.24 | 24.65 | -0.84 | -0.84 | 0.00 | -0.84 | -5.09 | 63.39 | 46.48 | 423 | 117 |
| China Merchants Prop (B) | Non-rental | Diversified | Non-REIT | 23.09 | 320 | 0.34 | 0.55 | 2.04 | 17.27 | 20.94 | 16.59 | 15.60 | 57.40 | 4.01 | 4.01 | 0.00 | 4.01 | -14.64 | 44.55 | 41.22 | 462 | 144 |
| Glorious Property Holdings (P Chip) | Non-rental | Diversified | Non-REIT | 1.12 | 305 | 0.33 | 0.53 | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -5.08 | 0.00 | -5.08 | -NA- | -NA- | -NA- | 221 | 72 |
| Beijing Capital Land (H) | Non-rental | Residential | Non-REIT | 2.81 | 282 | 0.30 | 0.49 | 7.20 | -NA- | 6.84 | 7.58 | 3.70 | 18.07 | -0.71 | -0.71 | 0.00 | -0.71 | -12.73 | 65.68 | 53.92 | 330 | 117 |
| Kaisa Group Holdings (P Chip) | Non-rental | Residential | Non-REIT | 1.76 | 278 | 0.30 | 0.48 | 0.00 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | 0.57 | 0.00 | 0.57 | -NA- | -NA- | -NA- | 627 | 225 |
| Fantasia Holdings Group Co. Ltd. | Non-rental | Residential | Non-REIT | 1.29 | 261 | 0.28 | 0.45 | 4.26 | -NA- | -NA- | -NA- | -4.69 | 63.29 | 4.88 | 4.88 | 0.00 | 4.88 | 0.78 | -NA- | 49.70 | 192 | 74 |
| HKR International | Non-rental | Diversified | Non-REIT | 3.86 | 253 | 0.27 | 0.44 | 2.85 | 0.91 | 11.64 | -0.61 | 9.50 | 35.44 | 1.31 | 1.31 | 0.00 | 1.31 | -2.28 | 49.98 | 39.83 | 41 | 16 |
| C C Land Holdings | Non-rental | Diversified | Non-REIT | 2.00 | 251 | 0.27 | 0.43 | 2.25 | -NA- | -NA- | -NA- | -NA- | 19.76 | -9.91 | -9.91 | 0.00 | -9.91 | -26.47 | -NA- | -NA- | 75 | 30 |
| CIFI Holdings (Group) (P Chip) | Non-rental | Residential | Non-REIT | 1.37 | 230 | 0.25 | 0.40 | 2.92 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | 9.60 | 0.00 | 9.60 | -NA- | -NA- | -NA- | 234 | 102 |
| Powerlong Real Estate Holdings (P Chip) | Non-rental | Diversified | Non-REIT | 1.53 | 206 | 0.22 | 0.36 | 6.62 | -NA- | -NA- | -NA- | -12.45 | 13.33 | 2.00 | 2.00 | 0.00 | 2.00 | -7.27 | -NA- | 47.54 | 59 | 28 |
| Mingfa Group (International) | Non-rental | Diversified | Non-REIT | 2.16 | 204 | 0.22 | 0.35 | 0.00 | -NA- | -NA- | -NA- | -1.03 | 8.00 | -7.30 | -7.30 | 0.00 | -7.30 | -3.91 | -NA- | 34.61 | 97 | 48 |
| CSI Properties | Non-rental | Diversified | Non-REIT | 0.32 | 166 | 0.18 | 0.29 | 7.50 | -5.58 | 11.68 | 13.49 | 22.28 | -9.86 | -1.54 | -1.54 | 0.00 | -1.54 | 1.59 | 60.67 | 36.36 | 110 | 67 |
| Sinolink Worldwide Holdings (P Chip) | Non-rental | Diversified | Non-REIT | 0.70 | 137 | 0.15 | 0.24 | 0.00 | -NA- | 7.21 | -7.61 | -16.45 | 40.00 | 6.06 | 6.06 | 0.00 | 6.06 | 1.45 | 52.39 | 37.32 | 195 | 142 |
| Minmetals Land (Red Chip) | Non-rental | Residential | Non-REIT | 1.12 | 120 | 0.13 | 0.21 | 0.89 | -1.80 | 11.71 | -0.67 | -12.12 | 17.89 | 0.90 | 0.90 | 0.00 | 0.90 | -12.50 | 80.53 | 45.32 | 84 | 70 |
| Beijing North Star (H) | Non-rental | Diversified | Non-REIT | 1.72 | 118 | 0.13 | 0.20 | 4.41 | -NA- | 6.67 | -3.44 | -6.57 | 22.86 | 0.00 | 0.00 | 0.00 | 0.00 | -16.67 | 55.62 | 36.94 | 49 | 41 |
| **China Total** | | | | | **32,269** | **34.49** | **55.76** | **2.48** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Regional Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised EUR (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| DLF | Non-rental | Diversified | Non-REIT | 149.80 | 792 | 0.85 | 1.37 | 1.34 | -NA- | -NA- | -20.96 | -20.05 | -28.34 | -17.35 | -17.35 | 0.00 | -17.35 | -35.04 | -NA- | 46.32 | 5,586 | 705 |
| Ascendas India Trust | Non-rental | Office | Non-REIT | 0.72 | 289 | 0.31 | 0.50 | 6.50 | -NA- | -NA- | -2.10 | -9.04 | -7.74 | 0.00 | 0.00 | 0.00 | 0.00 | -4.67 | -NA- | 20.59 | 168 | 58 |
| Unitech | Non-rental | Diversified | Non-REIT | 16.45 | 277 | 0.30 | 0.48 | 0.00 | 21.31 | 44.22 | -36.37 | -40.90 | -24.02 | -22.04 | -22.04 | 0.00 | -22.04 | -51.11 | 97.01 | 63.14 | 2,728 | 984 |
| Prestige Estates Projects Ltd | Non-rental | Diversified | Non-REIT | 128.40 | 134 | 0.14 | 0.23 | 0.93 | -NA- | -NA- | -NA- | -NA- | 14.08 | -16.08 | -16.08 | 0.00 | -16.08 | -28.43 | -NA- | -NA- | 6,637 | 4,968 |
| Anant RAJ Industries | Non-rental | Diversified | Non-REIT | 49.20 | 65 | 0.07 | 0.11 | 0.81 | -NA- | -NA- | -18.42 | -25.56 | 3.58 | -6.73 | -6.73 | 0.00 | -6.73 | -45.27 | -NA- | 63.44 | 236 | 364 |
| Parsvnath Developers | Non-rental | Diversified | Non-REIT | 28.60 | 57 | 0.06 | 0.10 | 0.00 | -NA- | -NA- | -10.73 | -24.12 | -26.76 | -11.46 | -11.46 | 0.00 | -11.46 | -26.10 | -NA- | 67.68 | 37 | 66 |
| **India Total** | | | | | **1,614** | **1.72** | **2.79** | **1.93** | | | | | | | | | | | | | | |
| Lippo Karawaci | Non-rental | Diversified | Non-REIT | 1280.00 | 1,797 | 1.92 | 3.10 | 0.34 | -NA- | 41.07 | 11.59 | 40.66 | 43.82 | -15.79 | -15.79 | 0.00 | -15.79 | 28.00 | 55.93 | 41.07 | 4,270 | 238 |
| Ciputra Develop | Non-rental | Diversified | Non-REIT | 1150.00 | 895 | 0.96 | 1.55 | 1.04 | -NA- | 29.75 | 35.83 | 44.90 | 76.92 | -14.81 | -14.81 | 0.00 | -14.81 | 43.75 | 71.47 | 40.21 | 790 | 88 |
| Bumi Serpong Damai PT | Non-rental | Diversified | Non-REIT | 1580.00 | 810 | 0.87 | 1.40 | 0.95 | -NA- | -NA- | -NA- | -NA- | 37.39 | -12.22 | -12.22 | 0.00 | -12.22 | 42.34 | -NA- | -NA- | 2,810 | 347 |
| Summarecon | Non-rental | Diversified | Non-REIT | 1000.00 | 793 | 0.85 | 1.37 | 2.15 | 22.49 | 32.27 | 41.27 | 30.48 | 23.46 | -22.48 | -22.48 | 0.00 | -22.48 | 7.68 | 61.25 | 41.80 | 881 | 111 |
| Alam Sutera Realty | Non-rental | Diversified | Non-REIT | 700.00 | 605 | 0.65 | 1.04 | 2.09 | -NA- | -NA- | 42.03 | 50.87 | 52.17 | -6.67 | -6.67 | 0.00 | -6.67 | 16.67 | -NA- | 44.91 | 1,911 | 316 |
| Pakuwon Jati | Non-rental | Diversified | Non-REIT | 380.00 | 349 | 0.37 | 0.60 | 0.38 | 13.38 | 53.30 | 26.08 | 31.72 | 68.89 | 10.14 | 10.14 | 0.00 | 10.14 | 68.89 | 63.56 | 39.14 | 1,154 | 331 |
| First Real Estate Investment Trust | Non-rental | Health Care | Non-REIT | 1.22 | 339 | 0.36 | 0.59 | 5.82 | -NA- | -NA- | 18.53 | 23.64 | 27.89 | 0.00 | 0.00 | 0.00 | 0.00 | 14.62 | -NA- | 16.31 | 250 | 74 |
| Sentul City | Non-rental | Diversified | Non-REIT | 250.00 | 334 | 0.36 | 0.58 | 0.00 | -NA- | -NA- | -14.27 | 28.07 | 13.64 | 2.04 | 2.04 | 0.00 | 2.04 | 32.28 | -NA- | 61.24 | 689 | 206 |
| Kawasan Industri Jababeka | Non-rental | Diversified | Non-REIT | 290.00 | 329 | 0.35 | 0.57 | 0.46 | -NA- | -NA- | -NA- | -NA- | 60.91 | -17.05 | -17.05 | 0.00 | -17.05 | 47.23 | -NA- | -NA- | 685 | 208 |
| Ciputra Property | Non-rental | Diversified | Non-REIT | 920.00 | 182 | 0.19 | 0.32 | 1.74 | -NA- | -NA- | 21.86 | 44.07 | 46.03 | -22.69 | -22.69 | 0.00 | -22.69 | 53.33 | -NA- | 47.20 | 586 | 321 |
| Agung Podomoro Land Tbk PT | Non-rental | Diversified | Non-REIT | 330.00 | 174 | 0.19 | 0.30 | 1.82 | -NA- | -NA- | -NA- | -NA- | -4.35 | -14.29 | -14.29 | 0.00 | -14.29 | -9.19 | -NA- | -NA- | 337 | 194 |
| Bakrieland Devel | Non-rental | Diversified | Non-REIT | 50.00 | 159 | 0.17 | 0.28 | 0.00 | -NA- | 9.08 | -33.90 | -27.83 | -18.03 | 0.00 | 0.00 | 0.00 | 0.00 | -7.41 | 122.91 | 45.77 | 41 | 26 |
| Ciputra Surya | Non-rental | Diversified | Non-REIT | 2675.00 | 155 | 0.17 | 0.27 | 1.57 | -NA- | 28.56 | 39.99 | 65.78 | 37.89 | -18.94 | -18.94 | 0.00 | -18.94 | 18.89 | 63.86 | 52.60 | 226 | 146 |
| Intiland Development Tbk PT | Non-rental | Diversified | Non-REIT | 400.00 | 155 | 0.17 | 0.00 | 1.25 | -NA- | -NA- | -NA- | -NA- | 17.65 | -21.57 | -21.57 | 0.00 | -21.57 | 19.40 | -NA- | -NA- | 269 | 174 |
| **Indonesia Total** | | | | | **6,765** | **7.23** | **11.69** | **1.21** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Regional Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised EUR (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| UEM Sunrise Bhd | Non-rental | Residential | Non-REIT | 2.68 | 941 | 1.01 | 1.63 | 1.12 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -14.10 | 0.00 | -14.10 | -NA- | -NA- | -NA- | 2,855 | 303 |
| KLCC Property Holdings | Rental | Diversified | Non-REIT | 6.56 | 687 | 0.73 | 1.19 | 2.59 | -NA- | -NA- | 19.64 | 28.82 | 28.88 | -3.53 | -3.53 | 0.00 | -3.53 | 5.56 | -NA- | 20.51 | -NA- | -NA- |
| IGB | Non-rental | Diversified | REIT | 2.53 | 577 | 0.62 | 1.00 | 2.22 | -NA- | -NA- | -NA- | -NA- | -NA- | 1.61 | 1.61 | 0.00 | 1.61 | 90.23 | -NA- | -NA- | 256 | 44 |
| Mah Sing Group | Non-rental | Diversified | Non-REIT | 2.44 | 503 | 0.54 | 0.87 | 2.55 | -NA- | -NA- | -NA- | -NA- | -NA- | 0.97 | 0.97 | 0.00 | 0.97 | 60.33 | -NA- | -NA- | 970 | 193 |
| SP Setia | Non-rental | Diversified | Non-REIT | 3.34 | 477 | 0.51 | 0.82 | 3.14 | 15.32 | 12.90 | 13.43 | 9.11 | -7.99 | -0.30 | -0.30 | 0.00 | -0.30 | 11.00 | 28.89 | 20.62 | 1,104 | 232 |
| Eastern & Orient | Non-rental | Diversified | Non-REIT | 1.99 | 335 | 0.36 | 0.58 | 1.60 | -0.69 | 12.57 | 12.43 | 20.18 | 30.07 | -0.50 | -0.50 | 0.00 | -0.50 | 27.56 | 57.26 | 32.78 | 660 | 197 |
| CapitaMalls Malaysia Trust | Non-rental | Retail | Non-REIT | 1.56 | 333 | 0.36 | 0.58 | 4.18 | -NA- | -NA- | -NA- | 14.47 | -5.45 | -10.86 | -10.86 | 0.00 | -10.86 | -13.33 | -NA- | -NA- | 144 | 43 |
| Pavilion Real Estate Investment Trust | Non-rental | Retail | Non-REIT | 1.41 | 295 | 0.31 | 0.51 | 3.68 | -NA- | -NA- | -NA- | -NA- | 6.02 | -6.62 | -6.62 | 0.00 | -6.62 | 1.44 | -NA- | -NA- | 222 | 76 |
| IJM Land Bhd | Non-rental | Diversified | Non-REIT | 2.84 | 254 | 0.27 | 0.44 | 1.76 | -NA- | 11.17 | 19.83 | 6.76 | 13.15 | -0.70 | -0.70 | 0.00 | -0.70 | 20.00 | 65.13 | 35.81 | 418 | 165 |
| Tebrau Teguh Bhd | Non-rental | Diversified | Non-REIT | 1.32 | 121 | 0.13 | 0.21 | 0.00 | -9.18 | 9.66 | 17.88 | 23.25 | 73.68 | -5.71 | -5.71 | 0.00 | -5.71 | 87.23 | 70.10 | 55.66 | 953 | 787 |
| Glomac Bhd | Non-rental | Diversified | REIT | 1.20 | 101 | 0.11 | 0.18 | 3.59 | -NA- | 7.02 | 30.46 | 25.31 | 41.18 | -0.83 | -0.83 | 0.00 | -0.83 | 47.89 | 39.88 | 32.00 | 245 | 242 |
| YTL Land & Development BHD | Non-rental | Diversified | Non-REIT | 1.07 | 80 | 0.09 | 0.14 | 0.00 | -12.29 | 2.51 | 1.77 | -NA- | -5.31 | 0.00 | 0.00 | 0.00 | 0.00 | 16.94 | -NA- | -NA- | 99 | 124 |
| **Malaysia Total** | | | | | **4,704** | **5.03** | **8.13** | **2.28** | | | | | | | | | | | | | | |
| Ayala Land | Non-rental | Diversified | Non-REIT | 30.10 | 2,941 | 3.14 | 5.08 | 0.84 | 9.80 | 19.19 | 25.52 | 27.64 | 37.76 | -0.99 | -0.99 | 0.00 | -0.99 | 14.21 | 33.79 | 25.73 | 2,300 | 78 |
| SM Prime Hldgs | Rental | Retail | Non-REIT | 17.58 | 2,119 | 2.26 | 3.66 | 1.54 | -NA- | 17.73 | 26.15 | 28.85 | 25.75 | 7.85 | 7.85 | 0.00 | 7.85 | 8.30 | 25.43 | 27.48 | 2,018 | 95 |
| Megaworld Corporation | Non-rental | Diversified | Non-REIT | 3.24 | 660 | 0.71 | 1.14 | 1.10 | -NA- | 19.15 | 17.96 | 30.02 | 43.36 | -1.82 | -1.82 | 0.00 | -1.82 | 18.17 | 45.81 | 35.46 | 1,470 | 223 |
| Robinson`s Land Corporation | Rental | Diversified | Non-REIT | 22.80 | 652 | 0.70 | 1.13 | 1.58 | 12.20 | 30.13 | 28.82 | 24.16 | 16.92 | 12.32 | 12.32 | 0.00 | 12.32 | 11.61 | 47.22 | 32.48 | 656 | 101 |
| Vista Land & Lifescapes | Non-rental | Residential | Non-REIT | 5.75 | 341 | 0.36 | 0.59 | 1.46 | -NA- | -NA- | 23.41 | 35.79 | 30.68 | 2.31 | 2.31 | 0.00 | 2.31 | 18.31 | -NA- | 36.59 | 367 | 108 |
| Filinvest Land | Non-rental | Diversified | Non-REIT | 1.78 | 302 | 0.32 | 0.52 | 2.70 | -NA- | 11.55 | 20.13 | 22.37 | 30.88 | 4.71 | 4.71 | 0.00 | 4.71 | 21.05 | 43.09 | 29.95 | 232 | 77 |
| **Philippines Total** | | | | | **7,015** | **7.50** | **12.12** | **1.25** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Regional Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised EUR (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Hung Poo Real Estate Development | Non-rental | Diversified | Non-REIT | 29.55 | 153 | 0.16 | 0.26 | 5.75 | -NA- | 19.46 | 3.36 | -3.16 | 20.12 | 0.00 | 0.00 | 0.00 | 0.00 | -1.17 | 57.97 | 38.22 | 211 | 138 |
| **Taiwan Total** | | | | | **153** | **0.16** | **0.26** | **5.75** | | | | | | | | | | | | | | |
| Central Pattana | Rental | Retail | Non-REIT | 43.00 | 1,393 | 1.49 | 2.41 | 1.10 | -NA- | 28.76 | 34.81 | 56.41 | 75.51 | -4.44 | -4.44 | 0.00 | -4.44 | 6.10 | 38.98 | 32.94 | 3,370 | 242 |
| Land & Houses | Non-rental | Residential | Non-REIT | 10.10 | 731 | 0.78 | 1.26 | 4.46 | -NA- | 2.65 | 12.57 | 24.26 | 29.49 | -10.62 | -10.62 | 0.00 | -10.62 | 5.95 | 38.47 | 32.90 | 2,234 | 306 |
| Cpn Retail Growth Leasehold Property Fund | Rental | Diversified | Non-REIT | 17.50 | 517 | 0.55 | 0.89 | 6.78 | -NA- | -NA- | -NA- | -NA- | 13.64 | -4.89 | -4.89 | 0.00 | -4.89 | -7.89 | -NA- | -NA- | 158 | 31 |
| Preuksa Real Estate | Non-rental | Residential | Non-REIT | 18.80 | 299 | 0.32 | 0.52 | 2.66 | -NA- | -NA- | -NA- | -6.24 | 6.21 | -17.18 | -17.18 | 0.00 | -17.18 | -9.00 | -NA- | 47.70 | 1,060 | 354 |
| LPN Development | Non-rental | Diversified | Non-REIT | 21.30 | 295 | 0.32 | 0.51 | 3.57 | -NA- | 25.48 | 34.47 | 34.75 | 22.41 | -11.62 | -11.62 | 0.00 | -11.62 | 21.45 | 41.78 | 31.10 | 784 | 266 |
| Quality Houses | Non-rental | Residential | Non-REIT | 2.72 | 240 | 0.26 | 0.42 | 4.41 | -NA- | -NA- | -NA- | -NA- | -NA- | -12.26 | -12.26 | 0.00 | -12.26 | 27.10 | -NA- | -NA- | 3,109 | 1,293 |
| Sansiri | Non-rental | Residential | Non-REIT | 2.68 | 229 | 0.24 | 0.40 | 6.34 | -NA- | -NA- | -NA- | -NA- | -NA- | -14.10 | -14.10 | 0.00 | -14.10 | -23.86 | -NA- | -NA- | 4,550 | 1,988 |
| Supalai PCL | Non-rental | Residential | Non-REIT | 15.50 | 224 | 0.24 | 0.39 | 4.19 | -NA- | 21.09 | 43.31 | 9.67 | -13.89 | -12.43 | -12.43 | 0.00 | -12.43 | -10.73 | 44.19 | 34.43 | 739 | 330 |
| Ticon Industrial Connection Pcl | Non-rental | Industrial | Non-REIT | 19.90 | 214 | 0.23 | 0.37 | 5.03 | -NA- | -NA- | -NA- | -NA- | 48.51 | 9.94 | 9.94 | 0.00 | 9.94 | 37.24 | -NA- | -NA- | 554 | 259 |
| Amata Corp | Non-rental | Industrial/Office N | Non-REIT | 16.90 | 213 | 0.23 | 0.37 | 3.25 | -NA- | 14.95 | 10.15 | 18.79 | -1.74 | -7.14 | -7.14 | 0.00 | -7.14 | 5.86 | 51.28 | 43.83 | 867 | 408 |
| WHA | Non-rental | Industrial | Non-REIT | 50.25 | 192 | 0.21 | 0.33 | 0.20 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | 7.49 | 0.00 | 7.49 | -NA- | -NA- | -NA- | 762 | 396 |
| Property Perfect | Non-rental | Residential | Non-REIT | 1.15 | 145 | 0.16 | 0.25 | 2.87 | -NA- | 19.85 | 69.43 | 111.33 | 4.55 | -8.00 | -8.00 | 0.00 | -8.00 | 13.33 | 156.98 | 240.21 | 245 | 169 |
| SC Asset | Non-rental | Diversified | Non-REIT | 3.90 | 121 | 0.13 | 0.21 | 0.74 | -NA- | -NA- | 16.84 | 0.22 | -70.94 | -5.80 | -5.80 | 0.00 | -5.80 | -82.20 | -NA- | 64.98 | 600 | 495 |
| Asian Property Development | Non-rental | Residential | Non-REIT | 5.85 | 120 | 0.13 | 0.21 | 4.27 | -NA- | 6.64 | 10.67 | 6.32 | -20.95 | -10.00 | -10.00 | 0.00 | -10.00 | -29.06 | 45.84 | 32.49 | 848 | 705 |
| Siam Future Development PCL | Non-rental | Retail | Non-REIT | 6.30 | 110 | 0.12 | 0.19 | 0.20 | -NA- | 19.74 | 1.81 | 14.59 | -9.71 | -2.33 | -2.33 | 0.00 | -2.33 | 0.53 | 67.11 | 49.53 | 633 | 577 |
| **Thailand Total** | | | | | **5,044** | **5.39** | **8.72** | **3.26** | | | | | | | | | | | | | | |
| **Asia Total** | | | | | **57,563** | **61.52** | **99.46** | **2.27** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Regional Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised EUR (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **EUROPE** | | | | | | | | | | | | | | | | | | | | | | |
| Globe Trade Centre | Non-rental | Diversified | Non-REIT | 8.08 | 443 | 0.47 | 7.62 | 0.00 | -NA- | -NA- | -22.75 | -30.53 | 29.70 | -1.46 | -1.46 | 0.00 | -1.46 | -18.38 | -NA- | 36.93 | 204 | 46 |
| **Poland Total** | | | | | **443** | **0.47** | **7.62** | **0.00** | | | | | | | | | | | | | | |
| Emlak Konut Gayrimenkul Yatirim Ortakligi AS | Non-rental | Residential | REIT | 2.67 | 673 | 0.72 | 11.58 | 3.00 | -NA- | -NA- | -NA- | -NA- | 11.72 | -1.84 | -1.84 | 0.00 | -1.84 | -12.90 | -NA- | -NA- | 4,571 | 679 |
| Is Gayrimenkul Yatirim Ortak | Non-rental | Diversified | REIT | 1.40 | 154 | 0.16 | 2.65 | 3.40 | -NA- | 16.06 | 12.29 | 8.63 | 19.66 | 0.00 | 0.00 | 0.00 | 0.00 | -3.33 | 40.90 | 25.27 | 623 | 405 |
| Sinpas Gayrimenkul Yatirim Ortakligi | Non-rental | Diversified | REIT | 1.05 | 98 | 0.10 | 1.68 | 4.76 | -NA- | -NA- | 0.44 | -9.14 | -15.32 | -8.70 | -8.70 | 0.00 | -8.70 | -25.53 | -NA- | 36.03 | 615 | 630 |
| Alarko G.Yat.Ort | Non-rental | Diversified | REIT | 19.85 | 41 | 0.04 | 0.71 | 1.09 | -NA- | 18.17 | 14.59 | 11.05 | 17.80 | 7.88 | 7.88 | 0.00 | 7.88 | -11.67 | 45.50 | 34.18 | 357 | 872 |
| Akfen Gayrimenkul Yatirim Ortakligi AS | Non-rental | Lodging/Resorts | REIT | 1.41 | 30 | 0.03 | 0.52 | 0.00 | -NA- | -NA- | -NA- | -NA- | -15.06 | -4.08 | -4.08 | 0.00 | -4.08 | -15.06 | -NA- | -NA- | 328 | 1,086 |
| **Turkey Total** | | | | | **996** | **1.06** | **17.14** | **3.06** | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - | - |
| Atrium European Real Estate | Non-rental | Retail | Non-REIT | 4.22 | 707 | 0.76 | 12.16 | 4.38 | -NA- | -NA- | -NA- | 3.10 | 16.41 | 5.50 | 5.50 | 0.00 | 5.50 | -4.21 | -NA- | 19.96 | 81 | 12 |
| Orco Property Group S.A. | Non-rental | Diversified | Non-REIT | 2.29 | 230 | 0.25 | 3.96 | 0.00 | -NA- | -18.36 | -37.42 | -22.76 | 13.37 | 2.69 | 2.69 | 0.00 | 2.69 | -6.53 | 57.38 | 49.45 | 69 | 30 |
| **Czech Total** | | | | | **936** | **1.00** | **16.12** | **0.00** | | | | | | | | | | | | | | |
| Immofinanz AG | Non-rental | Diversified | Non-REIT | 3.08 | 2,970 | 3.17 | 51.14 | 4.87 | -NA- | -6.16 | -11.17 | 8.43 | 15.63 | 7.21 | 7.21 | 0.00 | 7.21 | -3.12 | 57.69 | 25.13 | 1,297 | 44 |
| PIK Group | Non-rental | Residential | Non-REIT | 71.60 | 464 | 0.50 | 7.98 | 0.00 | -NA- | -NA- | -NA- | -NA- | -1.78 | 12.35 | 12.35 | 0.00 | 12.35 | 6.07 | -NA- | -NA- | -NA- | -NA- |
| **Russia Total** | | | | | **3,434** | **3.67** | **59.12** | **0.00** | | | | | | | | | | | | | | |
| **Europe Total** | | | | | **5,809** | **6.21** | **100.00** | **1.53** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Regional Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised EUR (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Six Of October Development & Investment | Non-rental | Diversified | Non-REIT | 18.95 | 131 | 0.14 | 0.78 | 0.00 | -NA- | 29.08 | -13.91 | -12.04 | 12.53 | 28.56 | 28.56 | 0.00 | 28.56 | -8.01 | 105.09 | 61.43 | 137 | 105 |
| **Egypt Total** | | | | | **131** | **0.14** | **0.78** | **0.00** | | | | | | | | | | | | | | |
| Emaar Properties | Non-rental | Diversified | Non-REIT | 5.97 | 3,657 | 3.91 | 21.74 | 1.68 | -NA- | 18.43 | -10.27 | 23.27 | 75.59 | 14.81 | 14.81 | 0.00 | 14.81 | 61.87 | 62.06 | 33.95 | 6,637 | 181 |
| Aldar Properties PJSC | Non-rental | Diversified | Non-REIT | 2.69 | 1,647 | 1.76 | 9.79 | 2.23 | -NA- | -NA- | -26.00 | 3.66 | 131.90 | 25.70 | 25.70 | 0.00 | 25.70 | 114.06 | -NA- | 46.64 | 11,672 | 709 |
| RAK Properties | Non-rental | Diversified | Non-REIT | 0.59 | 119 | 0.13 | 0.70 | 8.47 | -NA- | -NA- | -20.69 | 13.83 | 78.79 | 7.27 | 7.27 | 0.00 | 7.27 | 55.26 | -NA- | 39.87 | 740 | 624 |
| **UAE Total** | | | | | **5,422** | **5.80** | **32.24** | **2.00** | | | | | | | | | | | | | | |
| Growthpoint Prop Ltd | Rental | Diversified | Non-REIT | 24.86 | 3,288 | 3.51 | 19.55 | 5.79 | 4.81 | 18.99 | 17.18 | 18.28 | -2.16 | -5.80 | -5.80 | 0.00 | -5.80 | 4.24 | 21.01 | 18.97 | 478,494 | 14,553 |
| Redefine Income Find | Rental | Diversified | Non-REIT | 9.82 | 2,147 | 2.29 | 12.76 | 6.74 | -NA- | 20.36 | 15.65 | 14.89 | 6.74 | -6.39 | -6.39 | 0.00 | -6.39 | 7.82 | 22.35 | 13.46 | 179,724 | 8,371 |
| Hyprop Investments Ltd | Rental | Retail | Non-REIT | 74.90 | 1,190 | 1.27 | 7.08 | 5.46 | 13.10 | 19.97 | 12.98 | 12.06 | 10.07 | -3.97 | -3.97 | 0.00 | -3.97 | 2.60 | 21.28 | 17.92 | 95,056 | 7,987 |
| Capital Property Fund | Rental | Diversified | Non-REIT | 10.42 | 1,056 | 1.13 | 6.28 | 6.70 | 7.19 | 17.66 | 14.26 | 9.21 | -3.34 | -2.07 | -2.07 | 0.00 | -2.07 | -2.62 | 22.12 | 15.22 | 69,478 | 6,578 |
| Resilient Prop Inc Fd | Rental | Diversified | Non-REIT | 51.70 | 899 | 0.96 | 5.34 | 4.95 | -NA- | 23.68 | 20.81 | 22.89 | 9.67 | -3.80 | -3.80 | 0.00 | -3.80 | 2.25 | 20.20 | 17.78 | 57,360 | 6,382 |
| Vukile Property Fund | Rental | Diversified | REIT | 15.97 | 548 | 0.59 | 3.26 | 8.24 | -NA- | -NA- | 11.54 | 7.26 | -14.83 | -4.88 | -4.88 | 0.00 | -4.88 | -7.53 | -NA- | 16.11 | 34,273 | 6,254 |
| SA Corporate Real Estate Fund | Rental | Diversified | REIT | 3.87 | 530 | 0.57 | 3.15 | 7.79 | -NA- | 11.18 | 11.07 | 12.62 | 7.20 | -1.78 | -1.78 | 0.00 | -1.78 | 9.99 | 20.62 | 13.86 | 37,713 | 7,116 |
| Acucap Properties Limited | Rental | Diversified | Non-REIT | 44.00 | 529 | 0.57 | 3.15 | 6.98 | -NA- | 14.83 | 12.18 | 9.03 | -6.46 | -7.95 | -7.95 | 0.00 | -7.95 | -3.08 | 18.85 | 15.44 | 33,564 | 6,343 |
| Emira Property Fund | Rental | Diversified | REIT | 14.59 | 483 | 0.52 | 2.87 | 7.71 | -NA- | -NA- | 14.03 | 7.62 | 11.46 | -2.47 | -2.47 | 0.00 | -2.47 | 3.76 | -NA- | 13.76 | 38,913 | 8,054 |
| Fountainhead Property Trust | Rental | Retail | REIT | 7.69 | 374 | 0.40 | 2.22 | 7.01 | -NA- | 14.52 | 12.46 | 8.59 | -3.39 | -3.88 | -3.88 | 0.00 | -3.88 | -8.78 | 20.05 | 15.59 | 72,274 | 19,338 |
| Arrowhead Properties (A) | Rental | Diversified | Non-REIT | 7.25 | 114 | 0.12 | 0.68 | 8.28 | -NA- | -NA- | -NA- | -NA- | 8.21 | 0.69 | 0.69 | 0.00 | 0.69 | 12.37 | -NA- | -NA- | 10,669 | 9,382 |
| Arrowhead Properties (B) | Rental | Diversified | Non-REIT | 6.95 | 109 | 0.12 | 0.65 | 6.65 | -NA- | -NA- | -NA- | -NA- | 23.01 | -0.71 | -0.71 | 0.00 | -0.71 | 8.89 | -NA- | -NA- | 7,000 | 6,421 |
| **South Africa Total** | | | | | **11,267** | **12.04** | **66.98** | **6.38** | | | | | | | | | | | | | | |
| **Middle East/Africa Total** | | | | | **16,821** | **17.98** | **100.00** | **2.79** | | | | | | | | | | | | | | |
| **EMEA Total** | | | | | **22,629** | **24.19** | **100.00** | **2.29** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Regional Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised EUR (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **AMERICAS** | | | | | | | | | | | | | | | | | | | | | | |
| BR Malls Participacoes S/A Ord | Rental | Retail | Non-REIT | 20.22 | 2,865 | 3.06 | 21.93 | 2.35 | -NA- | -NA- | 23.37 | 16.18 | -15.47 | 1.20 | 1.20 | 0.00 | 1.20 | -24.61 | -NA- | 22.33 | 10,205 | 356 |
| Cyrela Brazil Realty S/A Empreendimentose e I | Non-rental | Residential | Non-REIT | 16.29 | 1,500 | 1.60 | 11.48 | 2.34 | -NA- | -NA- | -4.95 | -11.76 | 10.83 | 6.19 | 6.19 | 0.00 | 6.19 | -6.69 | -NA- | 34.20 | 5,857 | 390 |
| Multiplan Empreendimentos Imobiliaros S/A Or | Rental | Retail | Non-REIT | 50.36 | 1,272 | 1.36 | 9.74 | 2.52 | -NA- | -NA- | 24.19 | 15.91 | -2.82 | -2.76 | -2.76 | 0.00 | -2.76 | -15.89 | -NA- | 18.97 | 2,503 | 197 |
| BR Properties S/A Ord | Rental | Industrial/Office M | Non-REIT | 18.90 | 1,236 | 1.32 | 9.46 | 2.72 | -NA- | -NA- | -NA- | 11.11 | -20.92 | -0.53 | -0.53 | 0.00 | -0.53 | -25.12 | -NA- | 22.92 | 5,547 | 449 |
| PDG Realty S/A Empreendimentos e Participac | Non-rental | Residential | Non-REIT | 1.84 | 813 | 0.87 | 6.22 | 0.00 | -NA- | -NA- | -18.16 | -38.69 | -46.04 | -12.80 | -12.80 | 0.00 | -12.80 | -39.93 | -NA- | 42.24 | 7,365 | 906 |
| MRV Engenharia e Participacoes SA | Non-rental | Residential | Non-REIT | 6.49 | 660 | 0.70 | 5.05 | 4.04 | -NA- | -NA- | -8.74 | -23.55 | -41.79 | 0.46 | 0.46 | 0.00 | 0.46 | -42.68 | -NA- | 48.45 | 3,625 | 550 |
| Aliansce Shopping Centers SA | Rental | Retail | Non-REIT | 21.04 | 551 | 0.59 | 4.22 | 1.64 | -NA- | -NA- | -NA- | 20.76 | 10.85 | 7.90 | 7.90 | 0.00 | 7.90 | -13.25 | -NA- | 19.35 | 1,201 | 218 |
| Even Construtora e Incorporadora SA ON | Non-rental | Diversified | Non-REIT | 8.49 | 549 | 0.59 | 4.20 | 3.08 | -NA- | -NA- | -NA- | -NA- | 29.62 | 7.74 | 7.74 | 0.00 | 7.74 | -7.23 | -NA- | -NA- | 2,832 | 516 |
| EZ TEC Empreendimentos e Partipacoes | Non-rental | Residential | Non-REIT | 27.49 | 452 | 0.48 | 3.46 | 1.98 | -NA- | -NA- | -NA- | -NA- | 26.22 | 0.40 | 0.40 | 0.00 | 0.40 | 6.96 | -NA- | -NA- | 1,226 | 271 |
| Iguatemi Empresa de Shopping Centers S/A Or | Rental | Retail | Non-REIT | 23.00 | 450 | 0.48 | 3.45 | 1.75 | -NA- | -NA- | 20.96 | 11.89 | 4.90 | 4.64 | 4.64 | 0.00 | 4.64 | -14.17 | -NA- | 23.88 | 1,189 | 264 |
| Gafisa | Non-rental | Residential | Non-REIT | 2.76 | 391 | 0.42 | 2.99 | 0.00 | -NA- | -NA- | -24.51 | -39.05 | 9.96 | -4.17 | -4.17 | 0.00 | -4.17 | -41.40 | -NA- | 57.92 | 3,617 | 926 |
| Direcional Engenharia | Non-rental | Residential | Non-REIT | 13.50 | 365 | 0.39 | 2.79 | 2.70 | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | 0.37 | 0.00 | 0.37 | -NA- | -NA- | -NA- | -NA- | -NA- |
| Helbor Empreendimentos S.A. | Non-rental | Diversified | Non-REIT | 8.50 | 340 | 0.36 | 2.60 | 4.72 | -NA- | -NA- | 40.47 | 39.09 | 21.43 | -1.62 | -1.62 | 0.00 | -1.62 | -8.19 | -NA- | 31.48 | 423 | 125 |
| Tecnisa S.A. | Rental | Diversified | Non-REIT | 9.17 | 275 | 0.29 | 2.10 | 0.00 | -NA- | -NA- | 5.34 | 0.44 | 26.83 | 7.63 | 7.63 | 0.00 | 7.63 | 17.50 | -NA- | 33.60 | 1,084 | 395 |
| Rossi Residencial SA | Rental | Residential | Non-REIT | 2.66 | 243 | 0.26 | 1.86 | 11.14 | -NA- | -NA- | -NA- | -NA- | -41.54 | -8.90 | -8.90 | 0.00 | -8.90 | -34.89 | -NA- | -NA- | 2,172 | 892 |
| JHSF Participacoes SA | Non-rental | Residential | Non-REIT | 5.65 | 207 | 0.22 | 1.58 | 3.28 | -NA- | -NA- | -2.68 | 25.88 | -8.13 | -8.87 | -8.87 | 0.00 | -8.87 | -32.75 | -NA- | 33.08 | 470 | 228 |
| Sonae Sierra Brasil | Rental | Retail | Non-REIT | 23.05 | 198 | 0.21 | 1.51 | 1.52 | -NA- | -NA- | -NA- | -NA- | -19.66 | -5.53 | -5.53 | 0.00 | -5.53 | -27.53 | -NA- | -NA- | 342 | 173 |
| Brookfield Incorporacoes SA | Non-rental | Residential | Non-REIT | 1.66 | 142 | 0.15 | 1.09 | 11.78 | -NA- | -NA- | -20.40 | -38.69 | -45.93 | 10.67 | 10.67 | 0.00 | 10.67 | -45.32 | -NA- | 45.24 | 1,607 | 1,129 |
| Rodobens Negocios Imobiliarios S/A Ord | Non-rental | Residential | Non-REIT | 15.06 | 129 | 0.14 | 0.98 | 4.44 | -NA- | -NA- | -5.50 | 3.51 | 56.06 | 4.22 | 4.22 | 0.00 | 4.22 | 21.77 | -NA- | 29.64 | 229 | 178 |
| General Shopping Brasil | Non-rental | Retail | Non-REIT | 8.25 | 56 | 0.06 | 0.43 | 0.00 | -NA- | -NA- | -1.70 | -3.11 | -7.51 | -3.06 | -3.06 | 0.00 | -3.06 | -22.68 | -NA- | 35.20 | 135 | 239 |
| Viver Incorporadora e Construtora S.A. | Non-rental | Residential | Non-REIT | 0.31 | 19 | 0.02 | 0.14 | 0.00 | -NA- | -NA- | -41.54 | -53.91 | -78.16 | 14.81 | 14.81 | 0.00 | 14.81 | -51.56 | -NA- | 57.09 | -NA- | -NA- |
| **Brazil Total** | | | | | **12,712** | **13.59** | **97.30** | **2.54** | | | | | | | | | | | | | | |
| Consorcio Ara | Non-rental | Residential | Non-REIT | 4.86 | 196 | 0.21 | 1.50 | 0.00 | -NA- | 0.76 | -9.61 | -15.70 | 36.90 | 3.85 | 3.85 | 0.00 | 3.85 | 17.68 | 37.03 | 31.61 | 214 | 109 |
| Urbi Desarrollos Urbanos | Non-rental | Residential | Non-REIT | 1.57 | 60 | 0.06 | 0.46 | 0.00 | -NA- | -NA- | -45.79 | -59.98 | -80.03 | -33.76 | -33.76 | 0.00 | -33.76 | -80.64 | -NA- | 56.32 | 194 | 321 |
| Desarrolladora Homex SA de CV | Non-rental | Residential | Non-REIT | 3.76 | 49 | 0.05 | 0.37 | 0.00 | -NA- | -NA- | -47.45 | -60.87 | -85.70 | -53.92 | -53.92 | 0.00 | -53.92 | -85.92 | -NA- | 62.97 | 309 | 631 |
| Geo B | Non-rental | Residential | Non-REIT | 1.66 | 46 | 0.05 | 0.36 | 0.00 | -NA- | -14.37 | -46.13 | -63.87 | -88.13 | -70.09 | -70.09 | 0.00 | -70.09 | -89.02 | 51.56 | 64.47 | 155 | 334 |
| **Mexico Total** | | | | | **352** | **0.38** | **2.70** | **0.00** | | | | | | | | | | | | | | |
| **Americas Total** | | | | | **13,064** | **13.96** | **100.00** | **1.27** | | | | | | | | | | | | | | |
| **Emerging Markets Total** | | | | | **93,256.95** | **99.67** | **100.00** | **1.97** | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | EUR | 2,135.75 | 94,044.43 | 100.00 | 2.82 | -NA- | -NA- | 4.54 | 0.11 | 1.53 | -3.22 | -3.22 | -9.06 | -NA- | 19.14 |
| Emerging Asia Pacific Index | EUR | 2,625.32 | 58,350.91 | 62.05 | 2.22 | -NA- | -NA- | 9.08 | 9.38 | 12.57 | -3.88 | -3.88 | -3.84 | -NA- | 21.16 |
| Emerging EMEA Index | EUR | 2,310.42 | 22,629.44 | 24.06 | 4.57 | -NA- | -NA- | 14.24 | 5.06 | 2.88 | 0.54 | 0.54 | -0.32 | -NA- | 16.94 |
| Emerging Europe Index | EUR | 1,056.19 | 5,808.90 | 6.18 | 3.55 | -NA- | -NA- | -13.93 | -11.69 | 13.19 | 4.18 | 4.18 | -7.38 | -NA- | 24.14 |
| Emerging Middle East/Africa Index | EUR | 2,597.07 | 16,820.53 | 17.89 | 4.92 | -NA- | -NA- | 17.42 | 9.13 | -0.93 | -0.72 | -0.72 | 2.65 | -NA- | 18.92 |
| Emerging Americas Index | EUR | 1,283.47 | 13,064.09 | 13.89 | 2.47 | -NA- | -NA- | -10.17 | -19.87 | -27.97 | -6.24 | -6.24 | -33.35 | -NA- | 27.31 |
| Brazil Index | EUR | 1,901.46 | 12,712.00 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | -26.00 | -5.05 | -5.05 | -31.48 | -NA- | -NA- |
| Chile Index | EUR | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | EUR | 2,801.03 | 32,269.42 | -NA- | 2.48 | -NA- | -NA- | -NA- | -NA- | 12.77 | 1.76 | 1.76 | -9.61 | -NA- | -NA- |
| Egypt Index | EUR | 778.14 | 131.26 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -9.42 | 26.20 | 26.20 | -16.96 | -NA- | -NA- |
| India Index | EUR | 561.85 | 1,614.00 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -30.59 | -17.84 | -17.84 | -41.05 | -NA- | -NA- |
| Indonesia Index | EUR | 2,990.77 | 7,074.89 | -NA- | 1.22 | -NA- | -NA- | -NA- | -NA- | 22.01 | -17.59 | -17.59 | 20.94 | -NA- | -NA- |
| Malaysia Index | EUR | 2,808.19 | 5,181.13 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | -1.82 | -9.21 | -9.21 | 4.71 | -NA- | -NA- |
| Mexico Index | EUR | 196.36 | 352.09 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -68.64 | -35.41 | -35.41 | -68.74 | -NA- | -NA- |
| Philippines Index | EUR | 5,019.54 | 7,014.65 | -NA- | 1.25 | -NA- | -NA- | -NA- | -NA- | 18.02 | 0.42 | 0.42 | 6.32 | -NA- | -NA- |
| Poland Index | EUR | 460.20 | 1,149.43 | -NA- | 2.69 | -NA- | -NA- | -NA- | -NA- | 18.55 | 3.44 | 3.44 | -8.34 | -NA- | -NA- |
| South Africa Index | EUR | 2,750.40 | 11,267.01 | -NA- | 6.38 | -NA- | -NA- | -NA- | -NA- | -16.61 | -6.48 | -6.48 | -12.24 | -NA- | -NA- |
| Thailand Index | EUR | 7,594.00 | 5,043.80 | -NA- | 3.26 | -NA- | -NA- | -NA- | -NA- | 22.13 | -10.00 | -10.00 | -0.64 | -NA- | -NA- |
| Turkey Index | EUR | 2,563.93 | 995.60 | -NA- | 3.06 | -NA- | -NA- | -NA- | -NA- | -4.12 | -4.70 | -4.70 | -18.30 | -NA- | -NA- |
| Taiwan Index | EUR | 2,895.27 | 153.04 | -NA- | 5.75 | -NA- | -NA- | -NA- | -NA- | 25.38 | 3.45 | 3.45 | 0.47 | -NA- | -NA- |
| UAE Index | EUR | 3,913.16 | 5,422.27 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 75.26 | 14.58 | 14.58 | 70.10 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | USD | 2,236.70 | 124,876.42 | 100.00 | 2.82 | -NA- | -NA- | 9.98 | 0.75 | 9.46 | -1.13 | -1.13 | -8.41 | -NA- | 25.39 |
| Emerging Asia Pacific Index | USD | 2,749.42 | 77,480.96 | 62.05 | 2.22 | -NA- | -NA- | 14.76 | 10.08 | 21.37 | -1.81 | -1.81 | -3.15 | -NA- | 25.64 |
| Emerging EMEA Index | USD | 2,419.97 | 30,048.38 | 24.06 | 4.57 | -NA- | -NA- | 20.18 | 5.74 | 10.92 | 2.70 | 2.70 | 0.40 | -NA- | 21.79 |
| Emerging Europe Index | USD | 1,106.14 | 7,713.32 | 6.18 | 3.55 | -NA- | -NA- | -9.45 | -11.13 | 22.04 | 6.42 | 6.42 | -6.71 | -NA- | 29.68 |
| Emerging Middle East/Africa Index | USD | 2,720.22 | 22,335.06 | 17.89 | 4.92 | -NA- | -NA- | 23.53 | 9.83 | 6.81 | 1.42 | 1.42 | 3.38 | -NA- | 22.57 |
| Emerging Americas Index | USD | 1,343.98 | 17,347.08 | 13.89 | 2.47 | -NA- | -NA- | -5.50 | -19.36 | -22.33 | -4.22 | -4.22 | -32.87 | -NA- | 34.03 |
| | | | | | | | | | | | | | | | |
| Brazil Index | USD | 1,800.64 | 16,879.56 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | -20.21 | -3.00 | -3.00 | -30.99 | -NA- | -NA- |
| Chile Index | USD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | USD | 2,652.65 | 42,848.78 | -NA- | 2.48 | -NA- | -NA- | -NA- | -NA- | 21.58 | 3.95 | 3.95 | -8.96 | -NA- | -NA- |
| Egypt Index | USD | 736.88 | 174.29 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -2.34 | 28.92 | 28.92 | -16.36 | -NA- | -NA- |
| India Index | USD | 532.05 | 2,143.14 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -25.17 | -16.07 | -16.07 | -40.63 | -NA- | -NA- |
| Indonesia Index | USD | 2,832.26 | 9,394.35 | -NA- | 1.22 | -NA- | -NA- | -NA- | -NA- | 31.55 | -15.81 | -15.81 | 21.81 | -NA- | -NA- |
| Malaysia Index | USD | 2,659.21 | 6,879.73 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | 5.86 | -7.25 | -7.25 | 5.46 | -NA- | -NA- |
| Mexico Index | USD | 185.95 | 467.52 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -66.19 | -34.02 | -34.02 | -68.51 | -NA- | -NA- |
| Philippines Index | USD | 4,753.42 | 9,314.36 | -NA- | 1.25 | -NA- | -NA- | -NA- | -NA- | 27.25 | 2.58 | 2.58 | 7.08 | -NA- | -NA- |
| Poland Index | USD | 435.80 | 1,526.27 | -NA- | 2.69 | -NA- | -NA- | -NA- | -NA- | 27.82 | 5.67 | 5.67 | -7.69 | -NA- | -NA- |
| South Africa Index | USD | 2,604.57 | 14,960.84 | -NA- | 6.38 | -NA- | -NA- | -NA- | -NA- | -10.09 | -4.46 | -4.46 | -11.61 | -NA- | -NA- |
| Thailand Index | USD | 7,191.36 | 6,697.38 | -NA- | 3.26 | -NA- | -NA- | -NA- | -NA- | 31.68 | -8.06 | -8.06 | 0.08 | -NA- | -NA- |
| Turkey Index | USD | 2,428.10 | 1,322.01 | -NA- | 3.06 | -NA- | -NA- | -NA- | -NA- | 3.38 | -2.64 | -2.64 | -17.72 | -NA- | -NA- |
| Taiwan Index | USD | 2,741.76 | 203.21 | -NA- | 5.75 | -NA- | -NA- | -NA- | -NA- | 35.18 | 5.68 | 5.68 | 1.19 | -NA- | -NA- |
| UAE Index | USD | 3,812.52 | 7,199.93 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 88.96 | 17.04 | 17.04 | 71.31 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | GBP | 2,377.68 | 82,369.74 | 100.00 | 2.82 | -NA- | -NA- | 6.88 | 1.84 | 13.13 | -1.09 | -1.09 | -1.80 | -NA- | 21.50 |
| Emerging Asia Pacific Index | GBP | 2,922.71 | 51,107.21 | 62.05 | 2.22 | -NA- | -NA- | 11.53 | 11.28 | 25.43 | -1.77 | -1.77 | 3.84 | -NA- | 23.15 |
| Emerging EMEA Index | GBP | 2,572.50 | 19,820.21 | 24.06 | 4.57 | -NA- | -NA- | 16.80 | 6.89 | 14.63 | 2.75 | 2.75 | 7.65 | -NA- | 18.28 |
| Emerging Europe Index | GBP | 1,175.86 | 5,087.78 | 6.18 | 3.55 | -NA- | -NA- | -11.99 | -10.16 | 26.12 | 6.47 | 6.47 | 0.02 | -NA- | 26.13 |
| Emerging Middle East/Africa Index | GBP | 2,891.67 | 14,732.43 | 17.89 | 4.92 | -NA- | -NA- | 20.05 | 11.03 | 10.39 | 1.46 | 1.46 | 10.84 | -NA- | 19.66 |
| Emerging Americas Index | GBP | 1,428.69 | 11,442.31 | 13.89 | 2.47 | -NA- | -NA- | -8.16 | -18.48 | -19.73 | -4.18 | -4.18 | -28.03 | -NA- | 29.37 |
| Brazil Index | GBP | 2,117.04 | 11,133.93 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | -17.54 | -2.96 | -2.96 | -26.01 | -NA- | -NA- |
| Chile Index | GBP | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | GBP | 3,118.75 | 28,263.48 | -NA- | 2.48 | -NA- | -NA- | -NA- | -NA- | 25.65 | 4.00 | 4.00 | -2.39 | -NA- | -NA- |
| Egypt Index | GBP | 866.36 | 114.96 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | 0.93 | 28.97 | 28.97 | -10.32 | -NA- | -NA- |
| India Index | GBP | 625.54 | 1,413.64 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -22.66 | -16.04 | -16.04 | -36.34 | -NA- | -NA- |
| Indonesia Index | GBP | 3,329.93 | 6,196.61 | -NA- | 1.22 | -NA- | -NA- | -NA- | -NA- | 35.95 | -15.78 | -15.78 | 30.60 | -NA- | -NA- |
| Malaysia Index | GBP | 3,126.47 | 4,537.94 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | 9.40 | -7.21 | -7.21 | 13.07 | -NA- | -NA- |
| Mexico Index | GBP | 218.62 | 308.38 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -65.06 | -33.99 | -33.99 | -66.24 | -NA- | -NA- |
| Philippines Index | GBP | 5,588.66 | 6,143.85 | -NA- | 1.25 | -NA- | -NA- | -NA- | -NA- | 31.51 | 2.62 | 2.62 | 14.81 | -NA- | -NA- |
| Poland Index | GBP | 512.37 | 1,006.74 | -NA- | 2.69 | -NA- | -NA- | -NA- | -NA- | 32.10 | 5.71 | 5.71 | -1.02 | -NA- | -NA- |
| South Africa Index | GBP | 3,062.22 | 9,868.32 | -NA- | 6.38 | -NA- | -NA- | -NA- | -NA- | -7.08 | -4.42 | -4.42 | -5.23 | -NA- | -NA- |
| Thailand Index | GBP | 8,454.97 | 4,417.66 | -NA- | 3.26 | -NA- | -NA- | -NA- | -NA- | 36.09 | -8.02 | -8.02 | 7.30 | -NA- | -NA- |
| Turkey Index | GBP | 2,854.75 | 872.01 | -NA- | 3.06 | -NA- | -NA- | -NA- | -NA- | 6.84 | -2.60 | -2.60 | -11.78 | -NA- | -NA- |
| Taiwan Index | GBP | 3,223.52 | 134.04 | -NA- | 5.75 | -NA- | -NA- | -NA- | -NA- | 39.70 | 5.72 | 5.72 | 8.50 | -NA- | -NA- |
| UAE Index | GBP | 4,482.43 | 4,749.14 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 95.29 | 17.09 | 17.09 | 83.68 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | JPY | 2,149.29 | 12,282,220.35 | 100.00 | 2.82 | -NA- | -NA- | 11.18 | 5.09 | 37.85 | -2.11 | -2.11 | 4.18 | -NA- | 27.78 |
| Emerging Asia Pacific Index | JPY | 2,641.97 | 7,620,639.35 | 62.05 | 2.22 | -NA- | -NA- | 16.02 | 14.83 | 52.85 | -2.78 | -2.78 | 10.17 | -NA- | 28.25 |
| Emerging EMEA Index | JPY | 2,325.40 | 2,955,408.73 | 24.06 | 4.57 | -NA- | -NA- | 21.50 | 10.30 | 39.69 | 1.69 | 1.69 | 14.20 | -NA- | 23.67 |
| Emerging Europe Index | JPY | 1,062.91 | 758,643.80 | 6.18 | 3.55 | -NA- | -NA- | -8.46 | -7.30 | 53.68 | 5.37 | 5.37 | 6.12 | -NA- | 32.56 |
| Emerging Middle East/Africa Index | JPY | 2,613.91 | 2,196,764.92 | 17.89 | 4.92 | -NA- | -NA- | 24.88 | 14.56 | 34.52 | 0.42 | 0.42 | 17.60 | -NA- | 23.73 |
| Emerging Americas Index | JPY | 1,291.46 | 1,706,172.27 | 13.89 | 2.47 | -NA- | -NA- | -4.46 | -15.88 | -2.19 | -5.16 | -5.16 | -23.64 | -NA- | 35.38 |
| Brazil Index | JPY | 1,668.18 | 1,660,189.16 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | 0.48 | -3.96 | -3.96 | -21.50 | -NA- | -NA- |
| Chile Index | JPY | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | JPY | 2,457.50 | 4,214,391.65 | -NA- | 2.48 | -NA- | -NA- | -NA- | -NA- | 53.11 | 2.93 | 2.93 | 3.56 | -NA- | -NA- |
| Egypt Index | JPY | 682.67 | 17,142.26 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | 22.98 | 27.65 | 27.65 | -4.86 | -NA- | -NA- |
| India Index | JPY | 492.91 | 210,788.34 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -5.76 | -16.90 | -16.90 | -32.47 | -NA- | -NA- |
| Indonesia Index | JPY | 2,623.91 | 923,981.69 | -NA- | 1.22 | -NA- | -NA- | -NA- | -NA- | 65.66 | -16.64 | -16.64 | 38.56 | -NA- | -NA- |
| Malaysia Index | JPY | 2,463.59 | 676,655.99 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | 33.31 | -8.17 | -8.17 | 19.96 | -NA- | -NA- |
| Mexico Index | JPY | 172.27 | 45,983.11 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -57.42 | -34.67 | -34.67 | -64.18 | -NA- | -NA- |
| Philippines Index | JPY | 4,403.74 | 916,114.29 | -NA- | 1.25 | -NA- | -NA- | -NA- | -NA- | 60.25 | 1.57 | 1.57 | 21.81 | -NA- | -NA- |
| Poland Index | JPY | 403.74 | 150,115.87 | -NA- | 2.69 | -NA- | -NA- | -NA- | -NA- | 60.97 | 4.63 | 4.63 | 5.01 | -NA- | -NA- |
| South Africa Index | JPY | 2,412.96 | 1,471,473.77 | -NA- | 6.38 | -NA- | -NA- | -NA- | -NA- | 13.23 | -5.41 | -5.41 | 0.54 | -NA- | -NA- |
| Thailand Index | JPY | 6,662.33 | 658,720.87 | -NA- | 3.26 | -NA- | -NA- | -NA- | -NA- | 65.83 | -8.97 | -8.97 | 13.84 | -NA- | -NA- |
| Turkey Index | JPY | 2,249.48 | 130,026.07 | -NA- | 3.06 | -NA- | -NA- | -NA- | -NA- | 30.19 | -3.60 | -3.60 | -6.40 | -NA- | -NA- |
| Taiwan Index | JPY | 2,540.06 | 19,986.51 | -NA- | 5.75 | -NA- | -NA- | -NA- | -NA- | 70.24 | 4.64 | 4.64 | 15.11 | -NA- | -NA- |
| UAE Index | JPY | 3,532.05 | 708,148.89 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 137.97 | 15.89 | 15.89 | 94.87 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | AUD | 1,630.87 | 139,146.05 | 100.00 | 2.82 | -NA- | -NA- | -3.82 | 1.04 | 28.36 | 0.84 | 0.84 | 5.95 | -NA- | 16.36 |
| Emerging Asia Pacific Index | AUD | 2,004.71 | 86,334.70 | 62.05 | 2.22 | -NA- | -NA- | 0.36 | 10.40 | 42.32 | 0.15 | 0.15 | 12.04 | -NA- | 19.33 |
| Emerging EMEA Index | AUD | 1,764.49 | 33,482.01 | 24.06 | 4.57 | -NA- | -NA- | 5.10 | 6.05 | 30.07 | 4.75 | 4.75 | 16.14 | -NA- | 14.07 |
| Emerging Europe Index | AUD | 806.53 | 8,594.72 | 6.18 | 3.55 | -NA- | -NA- | -20.81 | -10.87 | 43.10 | 8.54 | 8.54 | 7.92 | -NA- | 25.10 |
| Emerging Middle East/Africa Index | AUD | 1,983.42 | 24,887.29 | 17.89 | 4.92 | -NA- | -NA- | 8.03 | 10.15 | 25.25 | 3.44 | 3.44 | 19.60 | -NA- | 15.33 |
| Emerging Americas Index | AUD | 979.95 | 19,329.33 | 13.89 | 2.47 | -NA- | -NA- | -17.36 | -19.12 | -8.93 | -2.31 | -2.31 | -22.34 | -NA- | 24.39 |
| Brazil Index | AUD | 1,582.65 | 18,808.39 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | -6.44 | -1.07 | -1.07 | -20.16 | -NA- | -NA- |
| Chile Index | AUD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | AUD | 2,331.50 | 47,745.11 | -NA- | 2.48 | -NA- | -NA- | -NA- | -NA- | 42.57 | 6.03 | 6.03 | 5.32 | -NA- | -NA- |
| Egypt Index | AUD | 647.67 | 194.21 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | 14.51 | 31.49 | 31.49 | -3.25 | -NA- | -NA- |
| India Index | AUD | 467.64 | 2,388.03 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -12.25 | -14.40 | -14.40 | -31.32 | -NA- | -NA- |
| Indonesia Index | AUD | 2,489.38 | 10,467.85 | -NA- | 1.22 | -NA- | -NA- | -NA- | -NA- | 54.25 | -14.13 | -14.13 | 40.91 | -NA- | -NA- |
| Malaysia Index | AUD | 2,337.28 | 7,665.88 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | 24.13 | -5.40 | -5.40 | 22.00 | -NA- | -NA- |
| Mexico Index | AUD | 163.44 | 520.95 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -60.35 | -32.71 | -32.71 | -63.57 | -NA- | -NA- |
| Philippines Index | AUD | 4,177.95 | 10,378.72 | -NA- | 1.25 | -NA- | -NA- | -NA- | -NA- | 49.21 | 4.62 | 4.62 | 23.87 | -NA- | -NA- |
| Poland Index | AUD | 383.04 | 1,700.67 | -NA- | 2.69 | -NA- | -NA- | -NA- | -NA- | 49.89 | 7.78 | 7.78 | 6.79 | -NA- | -NA- |
| South Africa Index | AUD | 2,289.25 | 16,670.42 | -NA- | 6.38 | -NA- | -NA- | -NA- | -NA- | 5.43 | -2.56 | -2.56 | 2.25 | -NA- | -NA- |
| Thailand Index | AUD | 6,320.74 | 7,462.69 | -NA- | 3.26 | -NA- | -NA- | -NA- | -NA- | 54.41 | -6.23 | -6.23 | 15.77 | -NA- | -NA- |
| Turkey Index | AUD | 2,134.14 | 1,473.07 | -NA- | 3.06 | -NA- | -NA- | -NA- | -NA- | 21.23 | -0.70 | -0.70 | -4.81 | -NA- | -NA- |
| Taiwan Index | AUD | 2,409.83 | 226.43 | -NA- | 5.75 | -NA- | -NA- | -NA- | -NA- | 58.51 | 7.79 | 7.79 | 17.06 | -NA- | -NA- |
| UAE Index | AUD | 3,350.96 | 8,022.66 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 121.58 | 19.38 | 19.38 | 98.18 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | EUR | 2,115.55 | 94,044.43 | 100.00 | 2.52 | -NA- | -NA- | 4.34 | -0.08 | 1.21 | -3.23 | -3.23 | -9.22 | -NA- | 19.15 |
| Emerging Asia Pacific Index | EUR | 2,596.38 | 58,350.91 | 62.05 | 1.97 | -NA- | -NA- | 8.84 | 9.12 | 12.29 | -3.89 | -3.89 | -4.01 | -NA- | 21.18 |
| Emerging EMEA Index | EUR | 2,271.57 | 22,629.44 | 24.06 | 3.95 | -NA- | -NA- | 13.85 | 4.75 | 2.14 | 0.53 | 0.53 | -0.63 | -NA- | 16.97 |
| Emerging Europe Index | EUR | 1,043.99 | 5,808.90 | 6.18 | 3.00 | -NA- | -NA- | -14.13 | -11.97 | 12.49 | 4.18 | 4.18 | -7.51 | -NA- | 24.11 |
| Emerging Middle East/Africa Index | EUR | 2,551.60 | 16,820.53 | 17.89 | 4.27 | -NA- | -NA- | 17.00 | 8.80 | -1.68 | -0.74 | -0.74 | 2.26 | -NA- | 18.94 |
| Emerging Americas Index | EUR | 1,283.17 | 13,064.09 | 13.89 | 2.47 | -NA- | -NA- | -10.18 | -19.88 | -27.97 | -6.24 | -6.24 | -33.35 | -NA- | 27.31 |
| Brazil Index | EUR | 1,947.17 | 12,712.00 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | -26.00 | -5.05 | -5.05 | -31.48 | -NA- | -NA- |
| Chile Index | EUR | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | EUR | 2,837.55 | 32,269.42 | -NA- | 2.23 | -NA- | -NA- | -NA- | -NA- | 12.48 | 1.76 | 1.76 | -9.77 | -NA- | -NA- |
| Egypt Index | EUR | 796.84 | 131.26 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -9.42 | 26.20 | 26.20 | -16.96 | -NA- | -NA- |
| India Index | EUR | 575.36 | 1,614.00 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -30.59 | -17.84 | -17.84 | -41.05 | -NA- | -NA- |
| Indonesia Index | EUR | 3,044.40 | 7,074.89 | -NA- | 0.97 | -NA- | -NA- | -NA- | -NA- | 21.70 | -17.62 | -17.62 | 20.72 | -NA- | -NA- |
| Malaysia Index | EUR | 2,875.68 | 5,181.13 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | -1.82 | -9.21 | -9.21 | 4.71 | -NA- | -NA- |
| Mexico Index | EUR | 201.08 | 352.09 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -68.64 | -35.41 | -35.41 | -68.73 | -NA- | -NA- |
| Philippines Index | EUR | 5,020.19 | 7,014.65 | -NA- | 0.88 | -NA- | -NA- | -NA- | -NA- | 17.59 | 0.38 | 0.38 | 6.02 | -NA- | -NA- |
| Poland Index | EUR | 467.94 | 1,149.43 | -NA- | 2.18 | -NA- | -NA- | -NA- | -NA- | 17.92 | 3.44 | 3.44 | -8.58 | -NA- | -NA- |
| South Africa Index | EUR | 2,759.56 | 11,267.01 | -NA- | 5.42 | -NA- | -NA- | -NA- | -NA- | -17.42 | -6.50 | -6.50 | -12.69 | -NA- | -NA- |
| Thailand Index | EUR | 7,603.03 | 5,043.80 | -NA- | 2.93 | -NA- | -NA- | -NA- | -NA- | 21.73 | -10.01 | -10.01 | -0.84 | -NA- | -NA- |
| Turkey Index | EUR | 2,567.64 | 995.60 | -NA- | 2.60 | -NA- | -NA- | -NA- | -NA- | -4.49 | -4.70 | -4.70 | -18.62 | -NA- | -NA- |
| Taiwan Index | EUR | 2,788.45 | 153.04 | -NA- | 4.60 | -NA- | -NA- | -NA- | -NA- | 22.39 | 2.28 | 2.28 | -0.67 | -NA- | -NA- |
| UAE Index | EUR | 3,991.36 | 5,422.27 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 75.26 | 14.58 | 14.58 | 70.09 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | USD | 2,215.54 | 124,876.42 | 100.00 | 2.52 | -NA- | -NA- | 9.77 | 0.56 | 9.12 | -1.14 | -1.14 | -8.57 | -NA- | 25.40 |
| Emerging Asia Pacific Index | USD | 2,719.08 | 77,480.96 | 62.05 | 1.97 | -NA- | -NA- | 14.50 | 9.82 | 21.07 | -1.82 | -1.82 | -3.32 | -NA- | 25.66 |
| Emerging EMEA Index | USD | 2,379.26 | 30,048.38 | 24.06 | 3.95 | -NA- | -NA- | 19.78 | 5.43 | 10.12 | 2.69 | 2.69 | 0.09 | -NA- | 21.82 |
| Emerging Europe Index | USD | 1,093.34 | 7,713.32 | 6.18 | 3.00 | -NA- | -NA- | -9.66 | -11.41 | 21.29 | 6.42 | 6.42 | -6.85 | -NA- | 29.66 |
| Emerging Middle East/Africa Index | USD | 2,672.56 | 22,335.06 | 17.89 | 4.27 | -NA- | -NA- | 23.09 | 9.50 | 6.00 | 1.40 | 1.40 | 2.99 | -NA- | 22.60 |
| Emerging Americas Index | USD | 1,343.67 | 17,347.08 | 13.89 | 2.47 | -NA- | -NA- | -5.50 | -19.36 | -22.34 | -4.22 | -4.22 | -32.87 | -NA- | 34.03 |
| Brazil Index | USD | 1,800.64 | 16,879.56 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | -20.21 | -3.00 | -3.00 | -30.99 | -NA- | -NA- |
| Chile Index | USD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | USD | 2,624.05 | 42,848.78 | -NA- | 2.23 | -NA- | -NA- | -NA- | -NA- | 21.27 | 3.95 | 3.95 | -9.12 | -NA- | -NA- |
| Egypt Index | USD | 736.88 | 174.29 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -2.34 | 28.92 | 28.92 | -16.36 | -NA- | -NA- |
| India Index | USD | 532.05 | 2,143.14 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -25.17 | -16.07 | -16.07 | -40.63 | -NA- | -NA- |
| Indonesia Index | USD | 2,815.37 | 9,394.35 | -NA- | 0.97 | -NA- | -NA- | -NA- | -NA- | 31.21 | -15.85 | -15.85 | 21.58 | -NA- | -NA- |
| Malaysia Index | USD | 2,659.21 | 6,879.73 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | 5.86 | -7.25 | -7.25 | 5.46 | -NA- | -NA- |
| Mexico Index | USD | 185.95 | 467.52 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -66.19 | -34.02 | -34.02 | -68.51 | -NA- | -NA- |
| Philippines Index | USD | 4,642.42 | 9,314.36 | -NA- | 0.88 | -NA- | -NA- | -NA- | -NA- | 26.79 | 2.55 | 2.55 | 6.78 | -NA- | -NA- |
| Poland Index | USD | 432.73 | 1,526.27 | -NA- | 2.18 | -NA- | -NA- | -NA- | -NA- | 27.13 | 5.67 | 5.67 | -7.92 | -NA- | -NA- |
| South Africa Index | USD | 2,551.90 | 14,960.84 | -NA- | 5.42 | -NA- | -NA- | -NA- | -NA- | -10.96 | -4.49 | -4.49 | -12.06 | -NA- | -NA- |
| Thailand Index | USD | 7,030.91 | 6,697.38 | -NA- | 2.93 | -NA- | -NA- | -NA- | -NA- | 31.24 | -8.08 | -8.08 | -0.12 | -NA- | -NA- |
| Turkey Index | USD | 2,374.43 | 1,322.01 | -NA- | 2.60 | -NA- | -NA- | -NA- | -NA- | 2.98 | -2.64 | -2.64 | -18.04 | -NA- | -NA- |
| Taiwan Index | USD | 2,578.62 | 203.21 | -NA- | 4.60 | -NA- | -NA- | -NA- | -NA- | 31.95 | 4.48 | 4.48 | 0.05 | -NA- | -NA- |
| UAE Index | USD | 3,797.42 | 7,199.93 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 88.96 | 17.04 | 17.04 | 71.31 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | GBP | 2,355.18 | 82,369.74 | 100.00 | 2.52 | -NA- | -NA- | 6.68 | 1.65 | 12.78 | -1.10 | -1.10 | -1.97 | -NA- | 21.51 |
| Emerging Asia Pacific Index | GBP | 2,890.47 | 51,107.21 | 62.05 | 1.97 | -NA- | -NA- | 11.28 | 11.01 | 25.12 | -1.78 | -1.78 | 3.66 | -NA- | 23.17 |
| Emerging EMEA Index | GBP | 2,529.22 | 19,820.21 | 24.06 | 3.95 | -NA- | -NA- | 16.41 | 6.58 | 13.81 | 2.73 | 2.73 | 7.31 | -NA- | 18.31 |
| Emerging Europe Index | GBP | 1,162.25 | 5,087.78 | 6.18 | 3.00 | -NA- | -NA- | -12.20 | -10.45 | 25.35 | 6.47 | 6.47 | -0.12 | -NA- | 26.10 |
| Emerging Middle East/Africa Index | GBP | 2,841.02 | 14,732.43 | 17.89 | 4.27 | -NA- | -NA- | 19.63 | 10.70 | 9.55 | 1.44 | 1.44 | 10.43 | -NA- | 19.68 |
| Emerging Americas Index | GBP | 1,428.36 | 11,442.31 | 13.89 | 2.47 | -NA- | -NA- | -8.16 | -18.49 | -19.73 | -4.18 | -4.18 | -28.03 | -NA- | 29.37 |
| Brazil Index | GBP | 2,117.04 | 11,133.93 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | -17.54 | -2.96 | -2.96 | -26.01 | -NA- | -NA- |
| Chile Index | GBP | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | GBP | 3,085.13 | 28,263.48 | -NA- | 2.23 | -NA- | -NA- | -NA- | -NA- | 25.33 | 4.00 | 4.00 | -2.56 | -NA- | -NA- |
| Egypt Index | GBP | 866.36 | 114.96 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | 0.93 | 28.97 | 28.97 | -10.32 | -NA- | -NA- |
| India Index | GBP | 625.54 | 1,413.64 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -22.66 | -16.04 | -16.04 | -36.34 | -NA- | -NA- |
| Indonesia Index | GBP | 3,310.06 | 6,196.61 | -NA- | 0.97 | -NA- | -NA- | -NA- | -NA- | 35.60 | -15.81 | -15.81 | 30.36 | -NA- | -NA- |
| Malaysia Index | GBP | 3,126.47 | 4,537.94 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | 9.40 | -7.21 | -7.21 | 13.07 | -NA- | -NA- |
| Mexico Index | GBP | 218.62 | 308.38 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -65.06 | -33.99 | -33.99 | -66.24 | -NA- | -NA- |
| Philippines Index | GBP | 5,458.15 | 6,143.85 | -NA- | 0.88 | -NA- | -NA- | -NA- | -NA- | 31.03 | 2.59 | 2.59 | 14.48 | -NA- | -NA- |
| Poland Index | GBP | 508.76 | 1,006.74 | -NA- | 2.18 | -NA- | -NA- | -NA- | -NA- | 31.39 | 5.71 | 5.71 | -1.28 | -NA- | -NA- |
| South Africa Index | GBP | 3,000.31 | 9,868.32 | -NA- | 5.42 | -NA- | -NA- | -NA- | -NA- | -7.98 | -4.45 | -4.45 | -5.71 | -NA- | -NA- |
| Thailand Index | GBP | 8,266.33 | 4,417.66 | -NA- | 2.93 | -NA- | -NA- | -NA- | -NA- | 35.64 | -8.04 | -8.04 | 7.09 | -NA- | -NA- |
| Turkey Index | GBP | 2,791.65 | 872.01 | -NA- | 2.60 | -NA- | -NA- | -NA- | -NA- | 6.43 | -2.60 | -2.60 | -12.12 | -NA- | -NA- |
| Taiwan Index | GBP | 3,031.72 | 134.04 | -NA- | 4.60 | -NA- | -NA- | -NA- | -NA- | 36.37 | 4.53 | 4.53 | 7.27 | -NA- | -NA- |
| UAE Index | GBP | 4,464.67 | 4,749.14 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 95.29 | 17.09 | 17.09 | 83.68 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | JPY | 2,128.95 | 12,282,220.35 | 100.00 | 2.52 | -NA- | -NA- | 10.97 | 4.89 | 37.43 | -2.12 | -2.12 | 4.00 | -NA- | 27.79 |
| Emerging Asia Pacific Index | JPY | 2,612.82 | 7,620,639.35 | 62.05 | 1.97 | -NA- | -NA- | 15.76 | 14.55 | 52.47 | -2.79 | -2.79 | 9.97 | -NA- | 28.27 |
| Emerging EMEA Index | JPY | 2,286.27 | 2,955,408.73 | 24.06 | 3.95 | -NA- | -NA- | 21.09 | 9.97 | 38.68 | 1.68 | 1.68 | 13.85 | -NA- | 23.69 |
| Emerging Europe Index | JPY | 1,050.61 | 758,643.80 | 6.18 | 3.00 | -NA- | -NA- | -8.67 | -7.59 | 52.75 | 5.37 | 5.37 | 5.96 | -NA- | 32.52 |
| Emerging Middle East/Africa Index | JPY | 2,568.12 | 2,196,764.92 | 17.89 | 4.27 | -NA- | -NA- | 24.44 | 14.22 | 33.49 | 0.40 | 0.40 | 17.15 | -NA- | 23.75 |
| Emerging Americas Index | JPY | 1,291.16 | 1,706,172.27 | 13.89 | 2.47 | -NA- | -NA- | -4.47 | -15.89 | -2.19 | -5.16 | -5.16 | -23.64 | -NA- | 35.38 |
| Brazil Index | JPY | 1,668.18 | 1,660,189.16 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | 0.48 | -3.96 | -3.96 | -21.50 | -NA- | -NA- |
| Chile Index | JPY | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | JPY | 2,431.01 | 4,214,391.65 | -NA- | 2.23 | -NA- | -NA- | -NA- | -NA- | 52.72 | 2.93 | 2.93 | 3.38 | -NA- | -NA- |
| Egypt Index | JPY | 682.67 | 17,142.26 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | 22.98 | 27.65 | 27.65 | -4.86 | -NA- | -NA- |
| India Index | JPY | 492.91 | 210,788.34 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -5.76 | -16.90 | -16.90 | -32.47 | -NA- | -NA- |
| Indonesia Index | JPY | 2,608.26 | 923,981.69 | -NA- | 0.97 | -NA- | -NA- | -NA- | -NA- | 65.24 | -16.68 | -16.68 | 38.30 | -NA- | -NA- |
| Malaysia Index | JPY | 2,463.59 | 676,655.99 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | 33.31 | -8.17 | -8.17 | 19.96 | -NA- | -NA- |
| Mexico Index | JPY | 172.27 | 45,983.11 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -57.42 | -34.67 | -34.67 | -64.18 | -NA- | -NA- |
| Philippines Index | JPY | 4,300.90 | 916,114.29 | -NA- | 0.88 | -NA- | -NA- | -NA- | -NA- | 59.67 | 1.53 | 1.53 | 21.46 | -NA- | -NA- |
| Poland Index | JPY | 400.90 | 150,115.87 | -NA- | 2.18 | -NA- | -NA- | -NA- | -NA- | 60.11 | 4.63 | 4.63 | 4.74 | -NA- | -NA- |
| South Africa Index | JPY | 2,364.17 | 1,471,473.77 | -NA- | 5.42 | -NA- | -NA- | -NA- | -NA- | 12.13 | -5.43 | -5.43 | 0.03 | -NA- | -NA- |
| Thailand Index | JPY | 6,513.68 | 658,720.87 | -NA- | 2.93 | -NA- | -NA- | -NA- | -NA- | 65.28 | -8.98 | -8.98 | 13.61 | -NA- | -NA- |
| Turkey Index | JPY | 2,199.76 | 130,026.07 | -NA- | 2.60 | -NA- | -NA- | -NA- | -NA- | 29.69 | -3.60 | -3.60 | -6.77 | -NA- | -NA- |
| Taiwan Index | JPY | 2,388.93 | 19,986.51 | -NA- | 4.60 | -NA- | -NA- | -NA- | -NA- | 66.18 | 3.45 | 3.45 | 13.80 | -NA- | -NA- |
| UAE Index | JPY | 3,518.06 | 708,148.89 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 137.97 | 15.89 | 15.89 | 94.87 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | AUD | 1,615.43 | 139,146.05 | 100.00 | 2.52 | -NA- | -NA- | -4.01 | 0.85 | 27.96 | 0.83 | 0.83 | 5.76 | -NA- | 16.36 |
| Emerging Asia Pacific Index | AUD | 1,982.59 | 86,334.70 | 62.05 | 1.97 | -NA- | -NA- | 0.13 | 10.13 | 41.96 | 0.13 | 0.13 | 11.84 | -NA- | 19.34 |
| Emerging EMEA Index | AUD | 1,734.81 | 33,482.01 | 24.06 | 3.95 | -NA- | -NA- | 4.74 | 5.73 | 29.13 | 4.74 | 4.74 | 15.78 | -NA- | 14.10 |
| Emerging Europe Index | AUD | 797.19 | 8,594.72 | 6.18 | 3.00 | -NA- | -NA- | -21.00 | -11.16 | 42.22 | 8.54 | 8.54 | 7.76 | -NA- | 25.06 |
| Emerging Middle East/Africa Index | AUD | 1,948.67 | 24,887.29 | 17.89 | 4.27 | -NA- | -NA- | 7.64 | 9.82 | 24.30 | 3.42 | 3.42 | 19.14 | -NA- | 15.34 |
| Emerging Americas Index | AUD | 979.72 | 19,329.33 | 13.89 | 2.47 | -NA- | -NA- | -17.36 | -19.13 | -8.93 | -2.31 | -2.31 | -22.34 | -NA- | 24.39 |
| Brazil Index | AUD | 1,582.65 | 18,808.39 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | -6.44 | -1.07 | -1.07 | -20.16 | -NA- | -NA- |
| Chile Index | AUD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | AUD | 2,306.37 | 47,745.11 | -NA- | 2.23 | -NA- | -NA- | -NA- | -NA- | 42.20 | 6.03 | 6.03 | 5.13 | -NA- | -NA- |
| Egypt Index | AUD | 647.67 | 194.21 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | 14.51 | 31.49 | 31.49 | -3.25 | -NA- | -NA- |
| India Index | AUD | 467.64 | 2,388.03 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -12.25 | -14.40 | -14.40 | -31.32 | -NA- | -NA- |
| Indonesia Index | AUD | 2,474.53 | 10,467.85 | -NA- | 0.97 | -NA- | -NA- | -NA- | -NA- | 53.86 | -14.17 | -14.17 | 40.65 | -NA- | -NA- |
| Malaysia Index | AUD | 2,337.28 | 7,665.88 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | 24.13 | -5.40 | -5.40 | 22.00 | -NA- | -NA- |
| Mexico Index | AUD | 163.44 | 520.95 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -60.35 | -32.71 | -32.71 | -63.57 | -NA- | -NA- |
| Philippines Index | AUD | 4,080.38 | 10,378.72 | -NA- | 0.88 | -NA- | -NA- | -NA- | -NA- | 48.67 | 4.59 | 4.59 | 23.52 | -NA- | -NA- |
| Poland Index | AUD | 380.34 | 1,700.67 | -NA- | 2.18 | -NA- | -NA- | -NA- | -NA- | 49.08 | 7.78 | 7.78 | 6.52 | -NA- | -NA- |
| South Africa Index | AUD | 2,242.96 | 16,670.42 | -NA- | 5.42 | -NA- | -NA- | -NA- | -NA- | 4.40 | -2.58 | -2.58 | 1.73 | -NA- | -NA- |
| Thailand Index | AUD | 6,179.71 | 7,462.69 | -NA- | 2.93 | -NA- | -NA- | -NA- | -NA- | 53.90 | -6.24 | -6.24 | 15.54 | -NA- | -NA- |
| Turkey Index | AUD | 2,086.97 | 1,473.07 | -NA- | 2.60 | -NA- | -NA- | -NA- | -NA- | 20.75 | -0.70 | -0.70 | -5.18 | -NA- | -NA- |
| Taiwan Index | AUD | 2,266.44 | 226.43 | -NA- | 4.60 | -NA- | -NA- | -NA- | -NA- | 54.73 | 6.56 | 6.56 | 15.74 | -NA- | -NA- |
| UAE Index | AUD | 3,337.68 | 8,022.66 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 121.58 | 19.38 | 19.38 | 98.18 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | EUR | 1,861.27 | 94,044.43 | 100.00 | 0.00 | -NA- | -NA- | 1.53 | -2.68 | -1.25 | -3.30 | -3.30 | -10.64 | -NA- | 19.27 |
| Emerging Asia Pacific Index | EUR | 2,368.28 | 58,350.91 | 62.05 | 0.00 | -NA- | -NA- | 6.77 | 6.93 | 10.06 | -3.98 | -3.98 | -5.30 | -NA- | 21.30 |
| Emerging EMEA Index | EUR | 1,710.20 | 22,629.44 | 24.06 | 0.00 | -NA- | -NA- | 6.91 | -0.93 | -2.31 | 0.45 | 0.45 | -2.73 | -NA- | 17.37 |
| Emerging Europe Index | EUR | 979.60 | 5,808.90 | 6.18 | 0.00 | -NA- | -NA- | -15.21 | -13.49 | 8.84 | 4.18 | 4.18 | -8.19 | -NA- | 23.99 |
| Emerging Middle East/Africa Index | EUR | 1,864.65 | 16,820.53 | 17.89 | 0.00 | -NA- | -NA- | 9.19 | 2.26 | -6.36 | -0.84 | -0.84 | -0.46 | -NA- | 19.31 |
| Emerging Americas Index | EUR | 1,195.05 | 13,064.09 | 13.89 | 0.00 | -NA- | -NA- | -11.44 | -21.23 | -29.24 | -6.28 | -6.28 | -34.46 | -NA- | 27.51 |
| | | | | | | | | | | | | | | | |
| Brazil Index | EUR | 1,752.12 | 12,712.00 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | -27.35 | -5.09 | -5.09 | -32.66 | -NA- | -NA- |
| Chile Index | EUR | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | EUR | 2,513.92 | 32,269.42 | -NA- | 2.48 | -NA- | -NA- | -NA- | -NA- | 9.93 | 1.76 | 1.76 | -11.20 | -NA- | -NA- |
| Egypt Index | EUR | 724.56 | 131.26 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -9.42 | 26.20 | 26.20 | -16.96 | -NA- | -NA- |
| India Index | EUR | 541.25 | 1,614.00 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -31.87 | -18.35 | -18.35 | -41.64 | -NA- | -NA- |
| Indonesia Index | EUR | 2,897.14 | 7,074.89 | -NA- | 1.22 | -NA- | -NA- | -NA- | -NA- | 20.47 | -17.77 | -17.77 | 19.83 | -NA- | -NA- |
| Malaysia Index | EUR | 2,496.71 | 5,181.13 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | -4.24 | -9.33 | -9.33 | 3.05 | -NA- | -NA- |
| Mexico Index | EUR | 195.64 | 352.09 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -68.64 | -35.41 | -35.41 | -68.74 | -NA- | -NA- |
| Philippines Index | EUR | 4,641.35 | 7,014.65 | -NA- | 1.25 | -NA- | -NA- | -NA- | -NA- | 16.60 | 0.31 | 0.31 | 5.31 | -NA- | -NA- |
| Poland Index | EUR | 443.44 | 1,149.43 | -NA- | 2.69 | -NA- | -NA- | -NA- | -NA- | 15.25 | 3.44 | 3.44 | -9.58 | -NA- | -NA- |
| South Africa Index | EUR | 1,914.87 | 11,267.01 | -NA- | 6.38 | -NA- | -NA- | -NA- | -NA- | -21.86 | -6.63 | -6.63 | -15.14 | -NA- | -NA- |
| Thailand Index | EUR | 6,064.66 | 5,043.80 | -NA- | 3.26 | -NA- | -NA- | -NA- | -NA- | 18.14 | -10.16 | -10.16 | -2.60 | -NA- | -NA- |
| Turkey Index | EUR | 2,212.98 | 995.60 | -NA- | 3.06 | -NA- | -NA- | -NA- | -NA- | -6.56 | -4.70 | -4.70 | -20.39 | -NA- | -NA- |
| Taiwan Index | EUR | 2,175.90 | 153.04 | -NA- | 5.75 | -NA- | -NA- | -NA- | -NA- | 11.43 | -2.16 | -2.16 | -4.97 | -NA- | -NA- |
| UAE Index | EUR | 3,390.42 | 5,422.27 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 71.12 | 14.58 | 14.58 | 66.08 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | USD | 1,949.04 | 124,876.42 | 100.00 | 0.00 | -NA- | -NA- | 6.81 | -2.06 | 6.47 | -1.22 | -1.22 | -10.00 | -NA- | 25.51 |
| Emerging Asia Pacific Index | USD | 2,479.95 | 77,480.96 | 62.05 | 0.00 | -NA- | -NA- | 12.32 | 7.61 | 18.66 | -1.91 | -1.91 | -4.62 | -NA- | 25.74 |
| Emerging EMEA Index | USD | 1,790.84 | 30,048.38 | 24.06 | 0.00 | -NA- | -NA- | 12.47 | -0.30 | 5.33 | 2.61 | 2.61 | -2.03 | -NA- | 22.15 |
| Emerging Europe Index | USD | 1,025.79 | 7,713.32 | 6.18 | 0.00 | -NA- | -NA- | -10.80 | -12.94 | 17.35 | 6.42 | 6.42 | -7.54 | -NA- | 29.60 |
| Emerging Middle East/Africa Index | USD | 1,952.57 | 22,335.06 | 17.89 | 0.00 | -NA- | -NA- | 14.87 | 2.91 | 0.96 | 1.30 | 1.30 | 0.26 | -NA- | 22.96 |
| Emerging Americas Index | USD | 1,251.40 | 17,347.08 | 13.89 | 0.00 | -NA- | -NA- | -6.84 | -20.73 | -23.70 | -4.26 | -4.26 | -33.99 | -NA- | 34.24 |
| | | | | | | | | | | | | | | | |
| Brazil Index | USD | 1,659.23 | 16,879.56 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | -21.67 | -3.05 | -3.05 | -32.18 | -NA- | -NA- |
| Chile Index | USD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | USD | 2,380.63 | 42,848.78 | -NA- | 2.48 | -NA- | -NA- | -NA- | -NA- | 18.52 | 3.95 | 3.95 | -10.56 | -NA- | -NA- |
| Egypt Index | USD | 686.15 | 174.29 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -2.34 | 28.92 | 28.92 | -16.36 | -NA- | -NA- |
| India Index | USD | 512.55 | 2,143.14 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -26.55 | -16.59 | -16.59 | -41.22 | -NA- | -NA- |
| Indonesia Index | USD | 2,743.53 | 9,394.35 | -NA- | 1.22 | -NA- | -NA- | -NA- | -NA- | 29.88 | -16.00 | -16.00 | 20.69 | -NA- | -NA- |
| Malaysia Index | USD | 2,364.33 | 6,879.73 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | 3.24 | -7.37 | -7.37 | 3.79 | -NA- | -NA- |
| Mexico Index | USD | 185.27 | 467.52 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -66.19 | -34.02 | -34.02 | -68.51 | -NA- | -NA- |
| Philippines Index | USD | 4,395.26 | 9,314.36 | -NA- | 1.25 | -NA- | -NA- | -NA- | -NA- | 25.71 | 2.47 | 2.47 | 6.07 | -NA- | -NA- |
| Poland Index | USD | 419.93 | 1,526.27 | -NA- | 2.69 | -NA- | -NA- | -NA- | -NA- | 24.26 | 5.67 | 5.67 | -8.93 | -NA- | -NA- |
| South Africa Index | USD | 1,813.34 | 14,960.84 | -NA- | 6.38 | -NA- | -NA- | -NA- | -NA- | -15.75 | -4.62 | -4.62 | -14.53 | -NA- | -NA- |
| Thailand Index | USD | 5,743.10 | 6,697.38 | -NA- | 3.26 | -NA- | -NA- | -NA- | -NA- | 27.37 | -8.22 | -8.22 | -1.90 | -NA- | -NA- |
| Turkey Index | USD | 2,095.64 | 1,322.01 | -NA- | 3.06 | -NA- | -NA- | -NA- | -NA- | 0.75 | -2.64 | -2.64 | -19.82 | -NA- | -NA- |
| Taiwan Index | USD | 2,060.53 | 203.21 | -NA- | 5.75 | -NA- | -NA- | -NA- | -NA- | 20.15 | -0.05 | -0.05 | -4.29 | -NA- | -NA- |
| UAE Index | USD | 3,303.05 | 7,199.93 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 84.50 | 17.04 | 17.04 | 67.27 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | GBP | 2,071.88 | 82,369.74 | 100.00 | 0.00 | -NA- | -NA- | 3.80 | -0.99 | 10.03 | -1.18 | -1.18 | -3.50 | -NA- | 21.60 |
| Emerging Asia Pacific Index | GBP | 2,636.26 | 51,107.21 | 62.05 | 0.00 | -NA- | -NA- | 9.17 | 8.78 | 22.64 | -1.87 | -1.87 | 2.27 | -NA- | 23.27 |
| Emerging EMEA Index | GBP | 1,903.71 | 19,820.21 | 24.06 | 0.00 | -NA- | -NA- | 9.30 | 0.78 | 8.85 | 2.66 | 2.66 | 5.04 | -NA- | 18.54 |
| Emerging Europe Index | GBP | 1,090.44 | 5,087.78 | 6.18 | 0.00 | -NA- | -NA- | -13.31 | -11.99 | 21.28 | 6.47 | 6.47 | -0.86 | -NA- | 25.98 |
| Emerging Middle East/Africa Index | GBP | 2,075.64 | 14,732.43 | 17.89 | 0.00 | -NA- | -NA- | 11.64 | 4.03 | 4.34 | 1.34 | 1.34 | 7.49 | -NA- | 19.90 |
| Emerging Americas Index | GBP | 1,330.27 | 11,442.31 | 13.89 | 0.00 | -NA- | -NA- | -9.46 | -19.87 | -21.15 | -4.22 | -4.22 | -29.23 | -NA- | 29.60 |
| Brazil Index | GBP | 1,950.77 | 11,133.93 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | -19.05 | -3.01 | -3.01 | -27.29 | -NA- | -NA- |
| Chile Index | GBP | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | GBP | 2,798.94 | 28,263.48 | -NA- | 2.48 | -NA- | -NA- | -NA- | -NA- | 22.49 | 4.00 | 4.00 | -4.11 | -NA- | -NA- |
| Egypt Index | GBP | 806.71 | 114.96 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | 0.93 | 28.97 | 28.97 | -10.32 | -NA- | -NA- |
| India Index | GBP | 602.61 | 1,413.64 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -24.09 | -16.55 | -16.55 | -36.97 | -NA- | -NA- |
| Indonesia Index | GBP | 3,225.61 | 6,196.61 | -NA- | 1.22 | -NA- | -NA- | -NA- | -NA- | 34.23 | -15.96 | -15.96 | 29.40 | -NA- | -NA- |
| Malaysia Index | GBP | 2,779.77 | 4,537.94 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | 6.70 | -7.34 | -7.34 | 11.28 | -NA- | -NA- |
| Mexico Index | GBP | 217.82 | 308.38 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -65.06 | -33.99 | -33.99 | -66.24 | -NA- | -NA- |
| Philippines Index | GBP | 5,167.57 | 6,143.85 | -NA- | 1.25 | -NA- | -NA- | -NA- | -NA- | 29.92 | 2.51 | 2.51 | 13.73 | -NA- | -NA- |
| Poland Index | GBP | 493.71 | 1,006.74 | -NA- | 2.69 | -NA- | -NA- | -NA- | -NA- | 28.42 | 5.71 | 5.71 | -2.36 | -NA- | -NA- |
| South Africa Index | GBP | 2,131.97 | 9,868.32 | -NA- | 6.38 | -NA- | -NA- | -NA- | -NA- | -12.93 | -4.58 | -4.58 | -8.36 | -NA- | -NA- |
| Thailand Index | GBP | 6,752.24 | 4,417.66 | -NA- | 3.26 | -NA- | -NA- | -NA- | -NA- | 31.64 | -8.18 | -8.18 | 5.18 | -NA- | -NA- |
| Turkey Index | GBP | 2,463.87 | 872.01 | -NA- | 3.06 | -NA- | -NA- | -NA- | -NA- | 4.12 | -2.60 | -2.60 | -14.03 | -NA- | -NA- |
| Taiwan Index | GBP | 2,422.60 | 134.04 | -NA- | 5.75 | -NA- | -NA- | -NA- | -NA- | 24.17 | -0.01 | -0.01 | 2.62 | -NA- | -NA- |
| UAE Index | GBP | 3,883.44 | 4,749.14 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 90.68 | 17.09 | 17.09 | 79.34 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | JPY | 1,872.87 | 12,282,220.35 | 100.00 | 0.00 | -NA- | -NA- | 7.98 | 2.17 | 34.08 | -2.20 | -2.20 | 2.38 | -NA- | 27.88 |
| Emerging Asia Pacific Index | JPY | 2,383.03 | 7,620,639.35 | 62.05 | 0.00 | -NA- | -NA- | 13.56 | 12.24 | 49.44 | -2.88 | -2.88 | 8.50 | -NA- | 28.37 |
| Emerging EMEA Index | JPY | 1,720.85 | 2,955,408.73 | 24.06 | 0.00 | -NA- | -NA- | 13.70 | 4.00 | 32.64 | 1.60 | 1.60 | 11.44 | -NA- | 23.91 |
| Emerging Europe Index | JPY | 985.70 | 758,643.80 | 6.18 | 0.00 | -NA- | -NA- | -9.83 | -9.19 | 47.78 | 5.37 | 5.37 | 5.18 | -NA- | 32.38 |
| Emerging Middle East/Africa Index | JPY | 1,876.26 | 2,196,764.92 | 17.89 | 0.00 | -NA- | -NA- | 16.13 | 7.35 | 27.15 | 0.30 | 0.30 | 14.04 | -NA- | 24.01 |
| Emerging Americas Index | JPY | 1,202.49 | 1,706,172.27 | 13.89 | 0.00 | -NA- | -NA- | -5.82 | -17.31 | -3.92 | -5.21 | -5.21 | -24.92 | -NA- | 35.59 |
| Brazil Index | JPY | 1,537.17 | 1,660,189.16 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | -1.36 | -4.01 | -4.01 | -22.86 | -NA- | -NA- |
| Chile Index | JPY | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | JPY | 2,205.50 | 4,214,391.65 | -NA- | 2.48 | -NA- | -NA- | -NA- | -NA- | 49.26 | 2.93 | 2.93 | 1.74 | -NA- | -NA- |
| Egypt Index | JPY | 635.67 | 17,142.26 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | 22.98 | 27.65 | 27.65 | -4.86 | -NA- | -NA- |
| India Index | JPY | 474.85 | 210,788.34 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -7.50 | -17.41 | -17.41 | -33.13 | -NA- | -NA- |
| Indonesia Index | JPY | 2,541.71 | 923,981.69 | -NA- | 1.22 | -NA- | -NA- | -NA- | -NA- | 63.57 | -16.83 | -16.83 | 37.28 | -NA- | -NA- |
| Malaysia Index | JPY | 2,190.40 | 676,655.99 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | 30.02 | -8.29 | -8.29 | 18.06 | -NA- | -NA- |
| Mexico Index | JPY | 171.64 | 45,983.11 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -57.42 | -34.67 | -34.67 | -64.18 | -NA- | -NA- |
| Philippines Index | JPY | 4,071.93 | 916,114.29 | -NA- | 1.25 | -NA- | -NA- | -NA- | -NA- | 58.32 | 1.46 | 1.46 | 20.66 | -NA- | -NA- |
| Poland Index | JPY | 389.04 | 150,115.87 | -NA- | 2.69 | -NA- | -NA- | -NA- | -NA- | 56.48 | 4.63 | 4.63 | 3.59 | -NA- | -NA- |
| South Africa Index | JPY | 1,679.94 | 1,471,473.77 | -NA- | 6.38 | -NA- | -NA- | -NA- | -NA- | 6.10 | -5.56 | -5.56 | -2.78 | -NA- | -NA- |
| Thailand Index | JPY | 5,320.61 | 658,720.87 | -NA- | 3.26 | -NA- | -NA- | -NA- | -NA- | 60.40 | -9.13 | -9.13 | 11.59 | -NA- | -NA- |
| Turkey Index | JPY | 1,941.48 | 130,026.07 | -NA- | 3.06 | -NA- | -NA- | -NA- | -NA- | 26.87 | -3.60 | -3.60 | -8.79 | -NA- | -NA- |
| Taiwan Index | JPY | 1,908.95 | 19,986.51 | -NA- | 5.75 | -NA- | -NA- | -NA- | -NA- | 51.31 | -1.04 | -1.04 | 8.87 | -NA- | -NA- |
| UAE Index | JPY | 3,060.06 | 708,148.89 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 132.35 | 15.89 | 15.89 | 90.27 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Index | AUD | 1,421.12 | 139,146.05 | 100.00 | 0.00 | -NA- | -NA- | -6.60 | -1.77 | 24.84 | 0.75 | 0.75 | 4.11 | -NA- | 16.42 |
| Emerging Asia Pacific Index | AUD | 1,808.23 | 86,334.70 | 62.05 | 0.00 | -NA- | -NA- | -1.77 | 7.92 | 39.14 | 0.05 | 0.05 | 10.34 | -NA- | 19.43 |
| Emerging EMEA Index | AUD | 1,305.77 | 33,482.01 | 24.06 | 0.00 | -NA- | -NA- | -1.65 | -0.01 | 23.51 | 4.66 | 4.66 | 13.34 | -NA- | 14.39 |
| Emerging Europe Index | AUD | 747.94 | 8,594.72 | 6.18 | 0.00 | -NA- | -NA- | -22.00 | -12.69 | 37.61 | 8.54 | 8.54 | 6.96 | -NA- | 24.87 |
| Emerging Middle East/Africa Index | AUD | 1,423.69 | 24,887.29 | 17.89 | 0.00 | -NA- | -NA- | 0.45 | 3.21 | 18.39 | 3.32 | 3.32 | 15.98 | -NA- | 15.62 |
| Emerging Americas Index | AUD | 912.44 | 19,329.33 | 13.89 | 0.00 | -NA- | -NA- | -18.53 | -20.50 | -10.53 | -2.35 | -2.35 | -23.64 | -NA- | 24.54 |
| Brazil Index | AUD | 1,458.35 | 18,808.39 | -NA- | 2.54 | -NA- | -NA- | -NA- | -NA- | -8.15 | -1.12 | -1.12 | -21.55 | -NA- | -NA- |
| Chile Index | AUD | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- | -NA- |
| China Index | AUD | 2,092.42 | 47,745.11 | -NA- | 2.48 | -NA- | -NA- | -NA- | -NA- | 38.98 | 6.03 | 6.03 | 3.46 | -NA- | -NA- |
| Egypt Index | AUD | 603.08 | 194.21 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | 14.51 | 31.49 | 31.49 | -3.24 | -NA- | -NA- |
| India Index | AUD | 450.50 | 2,388.03 | -NA- | 1.93 | -NA- | -NA- | -NA- | -NA- | -13.87 | -14.93 | -14.93 | -32.00 | -NA- | -NA- |
| Indonesia Index | AUD | 2,411.39 | 10,467.85 | -NA- | 1.22 | -NA- | -NA- | -NA- | -NA- | 52.30 | -14.32 | -14.32 | 39.62 | -NA- | -NA- |
| Malaysia Index | AUD | 2,078.09 | 7,665.88 | -NA- | 2.20 | -NA- | -NA- | -NA- | -NA- | 21.06 | -5.53 | -5.53 | 20.06 | -NA- | -NA- |
| Mexico Index | AUD | 162.84 | 520.95 | -NA- | 0.00 | -NA- | -NA- | -NA- | -NA- | -60.35 | -32.71 | -32.71 | -63.57 | -NA- | -NA- |
| Philippines Index | AUD | 3,863.15 | 10,378.72 | -NA- | 1.25 | -NA- | -NA- | -NA- | -NA- | 47.41 | 4.52 | 4.52 | 22.70 | -NA- | -NA- |
| Poland Index | AUD | 369.09 | 1,700.67 | -NA- | 2.69 | -NA- | -NA- | -NA- | -NA- | 45.71 | 7.78 | 7.78 | 5.35 | -NA- | -NA- |
| South Africa Index | AUD | 1,593.81 | 16,670.42 | -NA- | 6.38 | -NA- | -NA- | -NA- | -NA- | -1.21 | -2.71 | -2.71 | -1.13 | -NA- | -NA- |
| Thailand Index | AUD | 5,047.82 | 7,462.69 | -NA- | 3.26 | -NA- | -NA- | -NA- | -NA- | 49.36 | -6.39 | -6.39 | 13.48 | -NA- | -NA- |
| Turkey Index | AUD | 1,841.93 | 1,473.07 | -NA- | 3.06 | -NA- | -NA- | -NA- | -NA- | 18.13 | -0.70 | -0.70 | -7.24 | -NA- | -NA- |
| Taiwan Index | AUD | 1,811.08 | 226.43 | -NA- | 5.75 | -NA- | -NA- | -NA- | -NA- | 40.88 | 1.94 | 1.94 | 10.72 | -NA- | -NA- |
| UAE Index | AUD | 2,903.17 | 8,022.66 | -NA- | 1.99 | -NA- | -NA- | -NA- | -NA- | 116.35 | 19.38 | 19.38 | 93.50 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

## Top 20 Constituents

| Company | Country | Free Float Mkt Cap (EUR m) 31-Jul | Free Float Emerging (%) Weight 31-Jul |
|---|---|---|---|
| China Overseas Land & Inv (Red Chip) | CHN | 8,860.14 | 9.47 |
| China Resources Land (Red Chip) | CHN | 3,856.24 | 4.12 |
| Emaar Properties | UAE | 3,656.54 | 3.91 |
| Growthpoint Prop Ltd | SAF | 3,287.91 | 3.51 |
| Ayala Land | PHIL | 2,941.50 | 3.14 |
| BR Malls Participacoes S/A Ord | BRAZ | 2,865.30 | 3.06 |
| Redefine Income Find | SAF | 2,147.05 | 2.29 |
| SM Prime Hldgs | PHIL | 2,118.52 | 2.26 |
| Shenzhen Vanke (B) | CHN | 1,800.51 | 1.92 |
| Lippo Karawaci | INDO | 1,796.58 | 1.92 |
| Aldar Properties PJSC | UAE | 1,647.17 | 1.76 |
| Cyrela Brazil Realty S/A Empreendimentose e Participacoes Or | BRAZ | 1,499.91 | 1.60 |
| Evergrande Real Estate Group | CHN | 1,485.81 | 1.59 |
| Central Pattana | THAI | 1,393.00 | 1.49 |
| Multiplan Empreendimentos Imobiliaros S/A Ord | BRAZ | 1,272.34 | 1.36 |
| Longfor Properties Co. Ltd. | CHN | 1,250.11 | 1.34 |
| BR Properties S/A Ord | BRAZ | 1,236.05 | 1.32 |
| Sino-Ocean Land Holdings (Red Chip) | CHN | 1,216.92 | 1.30 |
| Hyprop Investments Ltd | SAF | 1,190.15 | 1.27 |
| Greentown China Holdings | CHN | 1,159.23 | 1.24 |
| **Total** | | **46,680.98** | **49.89** |
| | | | **(*)** |

## Country Breakdown

| Country Index | Number of Constituents 31-Jul | Free Float Mkt Cap (EUR m) 31-Jul | Free Float Emerging Markets Weight 31-Jul |
|---|---|---|---|
| Emerging Europe Index | 10 | 5,808.90 | 6.18% |
| Emerging Middle East/Africa Index | 16 | 16,820.53 | 17.89% |
| Total Emerging EMEA Index | 26 | 22,629.44 | 24.06% |
| | | | |
| Emerging Asia Pacific Index | 89 | 58,350.91 | 62.05% |
| Emerging Americas Index | 25 | 13,064.09 | 13.89% |
| | | | |
| **Total Emerging Index** | **140** | **94,044.43** | **100.00%** |

**(*) The Top 20 Constituents represent 49.89% of the market capitalisation of the Emerging Markets Index.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

**Top 20 Performance**

| Stock | Country | Price Return Jul-13 | Div Return Jul-13 | Total Return Jul-13 |
|---|---|---|---|---|
| Six Of October Development & Investment | EGY | 28.56 | 0.00 | 28.56 |
| Aldar Properties PJSC | UAE | 25.70 | 0.00 | 25.70 |
| Greentown China Holdings | CHN | 21.45 | 0.00 | 21.45 |
| Viver Incorporadora e Construtora S.A. | BRAZ | 14.81 | 0.00 | 14.81 |
| Emaar Properties | UAE | 14.81 | 0.00 | 14.81 |
| Robinson`s Land Corporation | PHIL | 12.32 | 0.00 | 12.32 |
| Brookfield Incorporacoes SA | BRAZ | 10.67 | 0.00 | 10.67 |
| YTL Land & Development BHD | MAL | 10.46 | 0.00 | 10.46 |
| Pakuwon Jati | INDO | 10.14 | 0.00 | 10.14 |
| Sunac China Holdings (P Chip) | CHN | 10.04 | 0.00 | 10.04 |
| Ticon Industrial Connection Pcl | THAI | 9.94 | 0.00 | 9.94 |
| China Overseas Land & Inv (Red Chip) | CHN | 9.83 | 0.00 | 9.83 |
| KWG Property Holding (P Chip) | CHN | 9.61 | 0.00 | 9.61 |
| CIFI Holdings (Group) (P Chip) | CHN | 9.60 | 0.00 | 9.60 |
| Aliansce Shopping Centers SA | BRAZ | 7.90 | 0.00 | 7.90 |
| Alarko G.Yat.Ort | TUR | 7.88 | 0.00 | 7.88 |
| SM Prime Hldgs | PHIL | 7.85 | 0.00 | 7.85 |
| Even Construtora e Incorporadora SA ON | BRAZ | 7.74 | 0.00 | 7.74 |
| Tecnisa S.A. | BRAZ | 7.63 | 0.00 | 7.63 |
| WHA | THAI | 7.49 | 0.00 | 7.49 |

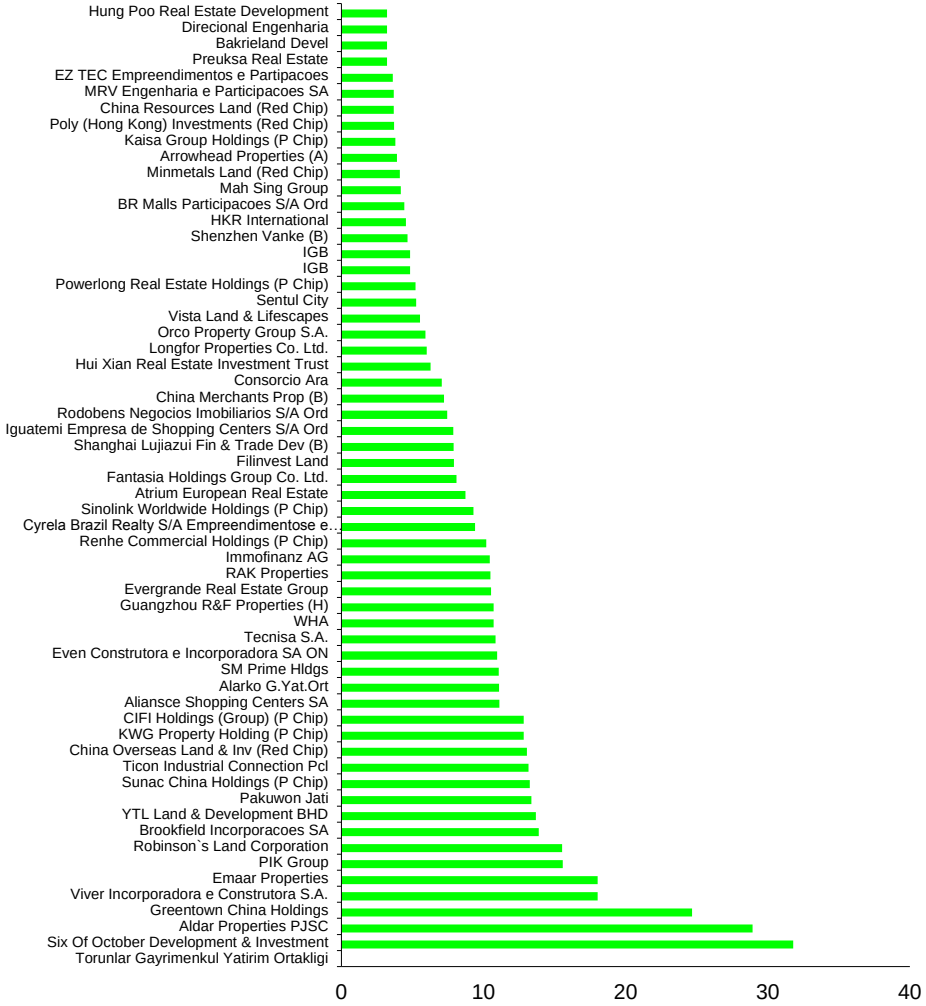
**Bottom 20 Performance**

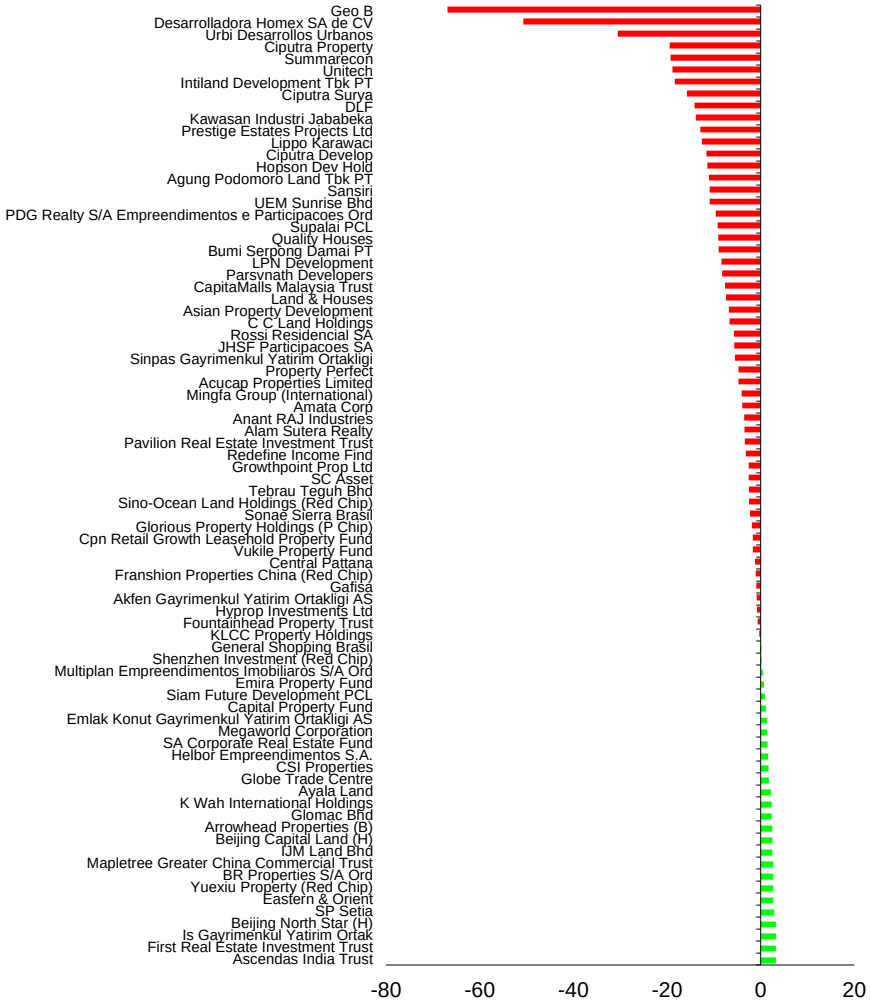
| Stock | Country | Price Return Jul-13 | Div Return Jul-13 | Total Return Jul-13 |
|---|---|---|---|---|
| Supalai PCL | THAI | -12.43 | 0.00 | -12.43 |
| PDG Realty S/A Empreendimentos e Participacoes Ord | BRAZ | -12.80 | 0.00 | -12.80 |
| Sansiri | THAI | -14.10 | 0.00 | -14.10 |
| UEM Sunrise Bhd | MAL | -14.10 | 0.00 | -14.10 |
| Agung Podomoro Land Tbk PT | INDO | -14.29 | 0.00 | -14.29 |
| Hopson Dev Hold | CHN | -14.60 | 0.00 | -14.60 |
| Ciputra Develop | INDO | -14.81 | 0.00 | -14.81 |
| Lippo Karawaci | INDO | -15.79 | 0.00 | -15.79 |
| Prestige Estates Projects Ltd | IDA | -16.08 | 0.00 | -16.08 |
| Kawasan Industri Jababeka | INDO | -17.05 | 0.00 | -17.05 |
| Preuksa Real Estate | THAI | -17.18 | 0.00 | -17.18 |
| DLF | IDA | -17.35 | 0.00 | -17.35 |
| Ciputra Surya | INDO | -18.94 | 0.00 | -18.94 |
| Intiland Development Tbk PT | INDO | -21.57 | 0.00 | -21.57 |
| Unitech | IDA | -22.04 | 0.00 | -22.04 |
| Summarecon | INDO | -22.48 | 0.00 | -22.48 |
| Ciputra Property | INDO | -22.69 | 0.00 | -22.69 |
| Urbi Desarrollos Urbanos | MEX | -33.76 | 0.00 | -33.76 |
| Desarrolladora Homex SA de CV | MEX | -53.92 | 0.00 | -53.92 |
| Geo B | MEX | -70.09 | 0.00 | -70.09 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 41: Total Return Performance relative to Emerging Market Index






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

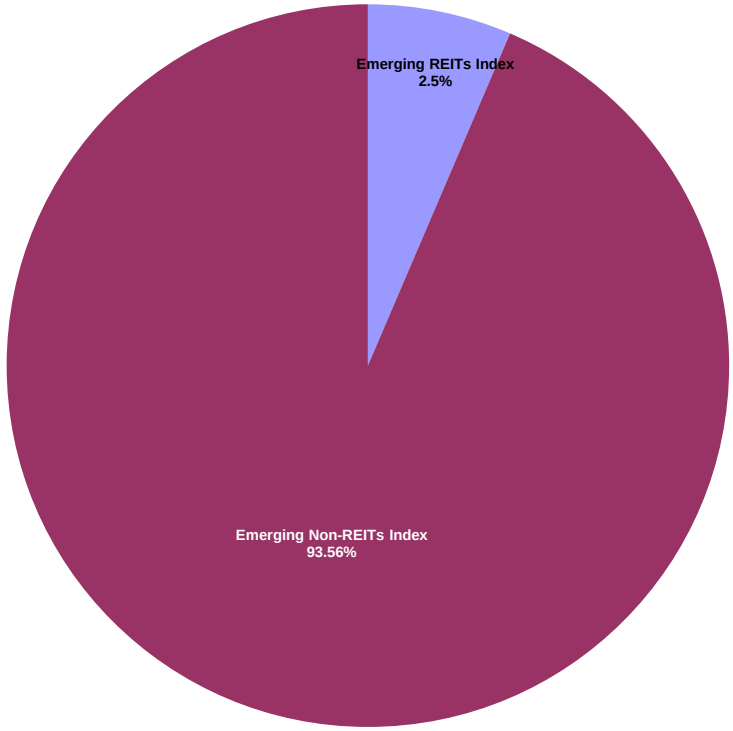
**Section 4.2**

## FTSE EPRA/NAREIT Emerging Markets REIT/Non-REIT Index Series



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 42: Global Emerging - Breakdown by Sector






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging REITs Index | EUR | 2,000.45 | 6,054.26 | 6.44 | 4.49 | -NA- | -NA- | -NA- | -0.96 | -8.02 | -4.93 | -4.93 | -13.25 | -NA- | 16.20 |
| Emerging Non-REITs Index | EUR | 2,156.05 | 87,990.17 | 93.56 | 2.70 | -NA- | -NA- | -NA- | 0.28 | 2.11 | -3.10 | -3.10 | -8.81 | -NA- | 19.71 |
| Emerging Asia Pacific Non-REITs Index | EUR | 2,635.62 | 55,227.20 | 58.72 | 2.18 | -NA- | -NA- | -NA- | 9.38 | 13.11 | -3.82 | -3.82 | -3.68 | -NA- | 21.50 |
| Emerging Americas Non-REITs Index | EUR | 1,283.47 | 13,064.09 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -19.87 | -27.97 | -6.24 | -6.24 | -33.35 | -NA- | 27.31 |
| Emerging EMEA REITs Index | EUR | 1,936.22 | 2,930.55 | 3.12 | 6.16 | -NA- | -NA- | -NA- | -2.79 | -10.32 | -4.98 | -4.98 | -16.15 | -NA- | 18.45 |
| Emerging EMEA Non-REITs Index | EUR | 2,440.68 | 19,698.89 | 20.95 | 4.33 | -NA- | -NA- | -NA- | 7.53 | 5.34 | 1.44 | 1.44 | 2.85 | -NA- | 17.33 |
| Emerging Europe REITs Index | EUR | 2,317.29 | 995.60 | 1.06 | 3.06 | -NA- | -NA- | -NA- | -5.76 | -4.12 | -4.70 | -4.70 | -18.30 | -NA- | 25.62 |
| Emerging Europe Non-REITs Index | EUR | 424.06 | 4,813.30 | 5.12 | 3.65 | -NA- | -NA- | -NA- | -26.55 | 18.99 | 6.23 | 6.23 | -4.14 | -NA- | 31.21 |
| Emerging Middle East and Africa REITs Index | EUR | 2,188.31 | 1,934.94 | 2.06 | 7.75 | -NA- | -NA- | -NA- | 1.62 | -15.89 | -5.12 | -5.12 | -15.56 | -NA- | 20.45 |
| Emerging Middle East and Africa Non-REITs I | EUR | 2,647.07 | 14,885.59 | 15.83 | 4.55 | -NA- | -NA- | -NA- | 10.27 | 1.23 | -0.10 | -0.10 | 5.41 | -NA- | 19.29 |
| Emerging REITs Index | USD | 2,093.95 | 8,039.12 | 6.44 | 4.49 | -NA- | -NA- | -NA- | -0.34 | -0.83 | -2.88 | -2.88 | -12.63 | -NA- | 20.67 |
| Emerging Non-REITs Index | USD | 2,258.03 | 116,837.30 | 93.56 | 2.70 | -NA- | -NA- | -NA- | 0.92 | 10.09 | -1.01 | -1.01 | -8.16 | -NA- | 25.95 |
| Emerging Asia Pacific Non-REITs Index | USD | 2,760.26 | 73,333.15 | 58.72 | 2.18 | -NA- | -NA- | -NA- | 10.08 | 21.95 | -1.75 | -1.75 | -2.99 | -NA- | 25.99 |
| Emerging Americas Non-REITs Index | USD | 1,343.98 | 17,347.08 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -19.36 | -22.33 | -4.22 | -4.22 | -32.87 | -NA- | 34.03 |
| Emerging EMEA REITs Index | USD | 2,027.02 | 3,891.31 | 3.12 | 6.16 | -NA- | -NA- | -NA- | -2.17 | -3.31 | -2.93 | -2.93 | -15.55 | -NA- | 23.11 |
| Emerging EMEA Non-REITs Index | USD | 2,556.78 | 26,157.07 | 20.95 | 4.33 | -NA- | -NA- | -NA- | 8.23 | 13.58 | 3.62 | 3.62 | 3.59 | -NA- | 22.03 |
| Emerging Europe REITs Index | USD | 2,428.10 | 1,322.01 | 1.06 | 3.06 | -NA- | -NA- | -NA- | -5.16 | 3.38 | -2.64 | -2.64 | -17.72 | -NA- | 30.69 |
| Emerging Europe Non-REITs Index | USD | 444.05 | 6,391.31 | 5.12 | 3.65 | -NA- | -NA- | -NA- | -26.08 | 28.29 | 8.51 | 8.51 | -3.45 | -NA- | 36.49 |
| Emerging Middle East and Africa REITs Index | USD | 2,290.62 | 2,569.31 | 2.06 | 7.75 | -NA- | -NA- | -NA- | 2.27 | -9.32 | -3.08 | -3.08 | -14.95 | -NA- | 23.87 |
| Emerging Middle East and Africa Non-REITs I | USD | 2,773.06 | 19,765.75 | 15.83 | 4.55 | -NA- | -NA- | -NA- | 10.99 | 9.14 | 2.06 | 2.06 | 6.17 | -NA- | 22.86 |
| Emerging REITs Index | GBP | 2,225.93 | 5,302.68 | 6.44 | 4.49 | -NA- | -NA- | -NA- | 0.75 | 2.49 | -2.84 | -2.84 | -6.32 | -NA- | 16.50 |
| Emerging Non-REITs Index | GBP | 2,400.35 | 77,067.05 | 93.56 | 2.70 | -NA- | -NA- | -NA- | 2.02 | 13.78 | -0.97 | -0.97 | -1.53 | -NA- | 22.11 |
| Emerging Asia Pacific Non-REITs Index | GBP | 2,934.23 | 48,371.28 | 58.72 | 2.18 | -NA- | -NA- | -NA- | 11.28 | 26.04 | -1.71 | -1.71 | 4.01 | -NA- | 23.52 |
| Emerging Americas Non-REITs Index | GBP | 1,428.69 | 11,442.31 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -18.48 | -19.73 | -4.18 | -4.18 | -28.03 | -NA- | 29.37 |
| Emerging EMEA REITs Index | GBP | 2,154.78 | 2,566.75 | 3.12 | 6.16 | -NA- | -NA- | -NA- | -1.11 | -0.07 | -2.89 | -2.89 | -9.45 | -NA- | 18.85 |
| Emerging EMEA Non-REITs Index | GBP | 2,717.93 | 17,253.46 | 20.95 | 4.33 | -NA- | -NA- | -NA- | 9.41 | 17.38 | 3.67 | 3.67 | 11.07 | -NA- | 18.80 |
| Emerging Europe REITs Index | GBP | 2,581.14 | 872.01 | 1.06 | 3.06 | -NA- | -NA- | -NA- | -4.13 | 6.84 | -2.60 | -2.60 | -11.78 | -NA- | 27.13 |
| Emerging Europe Non-REITs Index | GBP | 472.04 | 4,215.77 | 5.12 | 3.65 | -NA- | -NA- | -NA- | -25.28 | 32.59 | 8.56 | 8.56 | 3.51 | -NA- | 33.08 |
| Emerging Middle East and Africa REITs Index | GBP | 2,435.00 | 1,694.74 | 2.06 | 7.75 | -NA- | -NA- | -NA- | 3.38 | -6.28 | -3.04 | -3.04 | -8.81 | -NA- | 20.21 |
| Emerging Middle East and Africa Non-REITs I | GBP | 2,947.84 | 13,037.69 | 15.83 | 4.55 | -NA- | -NA- | -NA- | 12.20 | 12.79 | 2.10 | 2.10 | 13.83 | -NA- | 20.18 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging REITs Index | JPY | 2,012.11 | 790,687.47 | 6.44 | 4.49 | -NA- | -NA- | -NA- | 3.96 | 24.89 | -3.84 | -3.84 | -0.62 | -NA- | 22.75 |
| Emerging Non-REITs Index | JPY | 2,169.79 | 11,491,532.88 | 93.56 | 2.70 | -NA- | -NA- | -NA- | 5.27 | 38.64 | -1.99 | -1.99 | 4.47 | -NA- | 28.33 |
| Emerging Asia Pacific Non-REITs Index | JPY | 2,652.39 | 7,212,682.09 | 58.72 | 2.18 | -NA- | -NA- | -NA- | 14.83 | 53.58 | -2.72 | -2.72 | 10.35 | -NA- | 28.65 |
| Emerging Americas Non-REITs Index | JPY | 1,291.46 | 1,706,172.27 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -15.88 | -2.19 | -5.16 | -5.16 | -23.64 | -NA- | 35.38 |
| Emerging EMEA REITs Index | JPY | 1,947.80 | 382,730.20 | 3.12 | 6.16 | -NA- | -NA- | -NA- | 2.05 | 21.77 | -3.89 | -3.89 | -3.93 | -NA- | 25.21 |
| Emerging EMEA Non-REITs Index | JPY | 2,456.86 | 2,572,678.52 | 20.95 | 4.33 | -NA- | -NA- | -NA- | 12.89 | 43.04 | 2.60 | 2.60 | 17.83 | -NA- | 23.80 |
| Emerging Europe REITs Index | JPY | 2,333.21 | 130,026.07 | 1.06 | 3.06 | -NA- | -NA- | -NA- | -1.07 | 30.19 | -3.60 | -3.60 | -6.40 | -NA- | 34.19 |
| Emerging Europe Non-REITs Index | JPY | 426.70 | 628,617.74 | 5.12 | 3.65 | -NA- | -NA- | -NA- | -22.90 | 61.57 | 7.44 | 7.44 | 9.82 | -NA- | 37.84 |
| Emerging Middle East and Africa REITs Index | JPY | 2,201.10 | 252,704.13 | 2.06 | 7.75 | -NA- | -NA- | -NA- | 6.68 | 14.20 | -4.03 | -4.03 | -3.25 | -NA- | 24.06 |
| Emerging Middle East and Africa Non-REITs I | JPY | 2,664.69 | 1,944,060.79 | 15.83 | 4.55 | -NA- | -NA- | -NA- | 15.77 | 37.44 | 1.05 | 1.05 | 20.77 | -NA- | 24.21 |
| Emerging REITs Index | AUD | 1,526.78 | 8,957.75 | 6.44 | 4.49 | -NA- | -NA- | -NA- | -0.05 | 16.29 | -0.95 | -0.95 | 1.07 | 12.33 | -NA- |
| Emerging Non-REITs Index | AUD | 1,646.42 | 130,188.30 | 93.56 | 2.70 | -NA- | -NA- | -NA- | 1.21 | 29.09 | 0.96 | 0.96 | 6.24 | 17.03 | -NA- |
| Emerging Asia Pacific Non-REITs Index | AUD | 2,012.61 | 81,712.93 | 58.72 | 2.18 | -NA- | -NA- | -NA- | 10.40 | 43.01 | 0.21 | 0.21 | 12.22 | 19.74 | -NA- |
| Emerging Americas Non-REITs Index | AUD | 979.95 | 19,329.33 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -19.12 | -8.93 | -2.31 | -2.31 | -22.34 | 24.39 | -NA- |
| Emerging EMEA REITs Index | AUD | 1,477.98 | 4,335.97 | 3.12 | 6.16 | -NA- | -NA- | -NA- | -1.89 | 13.38 | -0.99 | -0.99 | -2.30 | 14.87 | -NA- |
| Emerging EMEA Non-REITs Index | AUD | 1,864.25 | 29,146.04 | 20.95 | 4.33 | -NA- | -NA- | -NA- | 8.54 | 33.18 | 5.69 | 5.69 | 19.84 | 14.64 | -NA- |
| Emerging Europe REITs Index | AUD | 1,770.42 | 1,473.07 | 1.06 | 3.06 | -NA- | -NA- | -NA- | -4.89 | 21.23 | -0.70 | -0.70 | -4.81 | 26.32 | -NA- |
| Emerging Europe Non-REITs Index | AUD | 323.77 | 7,121.65 | 5.12 | 3.65 | -NA- | -NA- | -NA- | -25.87 | 50.44 | 10.68 | 10.68 | 11.69 | 30.71 | -NA- |
| Emerging Middle East and Africa REITs Index | AUD | 1,670.18 | 2,862.90 | 2.06 | 7.75 | -NA- | -NA- | -NA- | 2.57 | 6.34 | -1.14 | -1.14 | -1.61 | 15.29 | -NA- |
| Emerging Middle East and Africa Non-REITs I | AUD | 2,021.94 | 22,024.39 | 15.83 | 4.55 | -NA- | -NA- | -NA- | 11.31 | 27.98 | 4.09 | 4.09 | 22.82 | 16.10 | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging REITs Index | EUR | 1,958.27 | 6,054.26 | 6.44 | 3.94 | -NA- | -NA- | -NA- | -1.30 | -8.61 | -4.93 | -4.93 | -13.54 | -NA- | 16.23 |
| Emerging Non-REITs Index | EUR | 2,137.12 | 87,990.17 | 93.56 | 2.42 | -NA- | -NA- | -NA- | 0.09 | 1.81 | -3.11 | -3.11 | -8.97 | -NA- | 19.72 |
| Emerging Asia Pacific Non-REITs Index | EUR | 2,606.78 | 55,227.20 | 58.72 | 1.93 | -NA- | -NA- | -NA- | 9.12 | 12.83 | -3.84 | -3.84 | -3.85 | -NA- | 21.51 |
| Emerging Americas Non-REITs Index | EUR | 1,283.17 | 13,064.09 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -19.88 | -27.97 | -6.24 | -6.24 | -33.35 | -NA- | 27.31 |
| Emerging EMEA REITs Index | EUR | 1,893.64 | 2,930.55 | 3.12 | 5.23 | -NA- | -NA- | -NA- | -3.18 | -11.03 | -4.98 | -4.98 | -16.53 | -NA- | 18.51 |
| Emerging EMEA Non-REITs Index | EUR | 2,403.04 | 19,698.89 | 20.95 | 3.76 | -NA- | -NA- | -NA- | 7.24 | 4.60 | 1.42 | 1.42 | 2.56 | -NA- | 17.35 |
| Emerging Europe REITs Index | EUR | 2,266.29 | 995.60 | 1.06 | 2.60 | -NA- | -NA- | -NA- | -6.10 | -4.49 | -4.70 | -4.70 | -18.62 | -NA- | 25.66 |
| Emerging Europe Non-REITs Index | EUR | 420.80 | 4,813.30 | 5.12 | 3.08 | -NA- | -NA- | -NA- | -26.74 | 18.16 | 6.23 | 6.23 | -4.21 | -NA- | 31.13 |
| Emerging Middle East and Africa REITs Index | EUR | 2,137.27 | 1,934.94 | 2.06 | 6.59 | -NA- | -NA- | -NA- | 1.17 | -16.83 | -5.12 | -5.12 | -16.01 | -NA- | 20.48 |
| Emerging Middle East and Africa Non-REITs I | EUR | 2,603.68 | 14,885.59 | 15.83 | 3.97 | -NA- | -NA- | -NA- | 9.97 | 0.51 | -0.12 | -0.12 | 5.04 | -NA- | 19.30 |
| Emerging REITs Index | USD | 2,049.81 | 8,039.12 | 6.44 | 3.94 | -NA- | -NA- | -NA- | -0.68 | -1.46 | -2.88 | -2.88 | -12.92 | -NA- | 20.72 |
| Emerging Non-REITs Index | USD | 2,238.19 | 116,837.30 | 93.56 | 2.42 | -NA- | -NA- | -NA- | 0.73 | 9.77 | -1.02 | -1.02 | -8.31 | -NA- | 25.96 |
| Emerging Asia Pacific Non-REITs Index | USD | 2,730.02 | 73,333.15 | 58.72 | 1.93 | -NA- | -NA- | -NA- | 9.82 | 21.65 | -1.77 | -1.77 | -3.16 | -NA- | 26.01 |
| Emerging Americas Non-REITs Index | USD | 1,343.67 | 17,347.08 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -19.36 | -22.34 | -4.22 | -4.22 | -32.87 | -NA- | 34.03 |
| Emerging EMEA REITs Index | USD | 1,982.45 | 3,891.31 | 3.12 | 5.23 | -NA- | -NA- | -NA- | -2.56 | -4.07 | -2.93 | -2.93 | -15.93 | -NA- | 23.19 |
| Emerging EMEA Non-REITs Index | USD | 2,517.31 | 26,157.07 | 20.95 | 3.76 | -NA- | -NA- | -NA- | 7.94 | 12.77 | 3.61 | 3.61 | 3.30 | -NA- | 22.06 |
| Emerging Europe REITs Index | USD | 2,374.43 | 1,322.01 | 1.06 | 2.60 | -NA- | -NA- | -NA- | -5.50 | 2.98 | -2.64 | -2.64 | -18.04 | -NA- | 30.75 |
| Emerging Europe Non-REITs Index | USD | 440.64 | 6,391.31 | 5.12 | 3.08 | -NA- | -NA- | -NA- | -26.27 | 27.40 | 8.51 | 8.51 | -3.52 | -NA- | 36.42 |
| Emerging Middle East and Africa REITs Index | USD | 2,237.22 | 2,569.31 | 2.06 | 6.59 | -NA- | -NA- | -NA- | 1.81 | -10.33 | -3.08 | -3.08 | -15.41 | -NA- | 23.92 |
| Emerging Middle East and Africa Non-REITs I | USD | 2,727.55 | 19,765.75 | 15.83 | 3.97 | -NA- | -NA- | -NA- | 10.68 | 8.37 | 2.04 | 2.04 | 5.79 | -NA- | 22.89 |
| Emerging REITs Index | GBP | 2,179.01 | 5,302.68 | 6.44 | 3.94 | -NA- | -NA- | -NA- | 0.40 | 1.84 | -2.84 | -2.84 | -6.64 | -NA- | 16.55 |
| Emerging Non-REITs Index | GBP | 2,379.26 | 77,067.05 | 93.56 | 2.42 | -NA- | -NA- | -NA- | 1.83 | 13.45 | -0.98 | -0.98 | -1.70 | -NA- | 22.12 |
| Emerging Asia Pacific Non-REITs Index | GBP | 2,902.09 | 48,371.28 | 58.72 | 1.93 | -NA- | -NA- | -NA- | 11.01 | 25.72 | -1.72 | -1.72 | 3.83 | -NA- | 23.53 |
| Emerging Americas Non-REITs Index | GBP | 1,428.36 | 11,442.31 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -18.49 | -19.73 | -4.18 | -4.18 | -28.03 | -NA- | 29.37 |
| Emerging EMEA REITs Index | GBP | 2,107.40 | 2,566.75 | 3.12 | 5.23 | -NA- | -NA- | -NA- | -1.50 | -0.86 | -2.89 | -2.89 | -9.86 | -NA- | 18.92 |
| Emerging EMEA Non-REITs Index | GBP | 2,675.98 | 17,253.46 | 20.95 | 3.76 | -NA- | -NA- | -NA- | 9.11 | 16.55 | 3.65 | 3.65 | 10.75 | -NA- | 18.83 |
| Emerging Europe REITs Index | GBP | 2,524.09 | 872.01 | 1.06 | 2.60 | -NA- | -NA- | -NA- | -4.47 | 6.43 | -2.60 | -2.60 | -12.12 | -NA- | 27.18 |
| Emerging Europe Non-REITs Index | GBP | 468.42 | 4,215.77 | 5.12 | 3.08 | -NA- | -NA- | -NA- | -25.47 | 31.66 | 8.56 | 8.56 | 3.45 | -NA- | 33.01 |
| Emerging Middle East and Africa REITs Index | GBP | 2,378.23 | 1,694.74 | 2.06 | 6.59 | -NA- | -NA- | -NA- | 2.92 | -7.33 | -3.04 | -3.04 | -9.30 | -NA- | 20.26 |
| Emerging Middle East and Africa Non-REITs I | GBP | 2,899.47 | 13,037.69 | 15.83 | 3.97 | -NA- | -NA- | -NA- | 11.89 | 12.00 | 2.08 | 2.08 | 13.42 | -NA- | 20.19 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging REITs Index | JPY | 1,969.70 | 790,687.47 | 6.44 | 3.94 | -NA- | -NA- | -NA- | 3.60 | 24.09 | -3.84 | -3.84 | -0.95 | -NA- | 22.79 |
| Emerging Non-REITs Index | JPY | 2,150.72 | 11,491,532.88 | 93.56 | 2.42 | -NA- | -NA- | -NA- | 5.08 | 38.24 | -2.00 | -2.00 | 4.29 | -NA- | 28.34 |
| Emerging Asia Pacific Non-REITs Index | JPY | 2,623.33 | 7,212,682.09 | 58.72 | 1.93 | -NA- | -NA- | -NA- | 14.55 | 53.20 | -2.74 | -2.74 | 10.15 | -NA- | 28.67 |
| Emerging Americas Non-REITs Index | JPY | 1,291.16 | 1,706,172.27 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -15.89 | -2.19 | -5.16 | -5.16 | -23.64 | -NA- | 35.38 |
| Emerging EMEA REITs Index | JPY | 1,904.98 | 382,730.20 | 3.12 | 5.23 | -NA- | -NA- | -NA- | 1.64 | 20.81 | -3.89 | -3.89 | -4.37 | -NA- | 25.27 |
| Emerging EMEA Non-REITs Index | JPY | 2,418.94 | 2,572,678.52 | 20.95 | 3.76 | -NA- | -NA- | -NA- | 12.59 | 42.02 | 2.58 | 2.58 | 17.50 | -NA- | 23.82 |
| Emerging Europe REITs Index | JPY | 2,281.64 | 130,026.07 | 1.06 | 2.60 | -NA- | -NA- | -NA- | -1.43 | 29.69 | -3.60 | -3.60 | -6.77 | -NA- | 34.24 |
| Emerging Europe Non-REITs Index | JPY | 423.42 | 628,617.74 | 5.12 | 3.08 | -NA- | -NA- | -NA- | -23.09 | 60.44 | 7.44 | 7.44 | 9.75 | -NA- | 37.75 |
| Emerging Middle East and Africa REITs Index | JPY | 2,149.79 | 252,704.13 | 2.06 | 6.59 | -NA- | -NA- | -NA- | 6.20 | 12.93 | -4.03 | -4.03 | -3.77 | -NA- | 24.10 |
| Emerging Middle East and Africa Non-REITs I | JPY | 2,620.96 | 1,944,060.79 | 15.83 | 3.97 | -NA- | -NA- | -NA- | 15.45 | 36.47 | 1.03 | 1.03 | 20.34 | -NA- | 24.23 |
| Emerging REITs Index | AUD | 1,494.60 | 8,957.75 | 6.44 | 3.94 | -NA- | -NA- | -NA- | -0.39 | 15.54 | -0.95 | -0.95 | 0.73 | 12.37 | -NA- |
| Emerging Non-REITs Index | AUD | 1,631.95 | 130,188.30 | 93.56 | 2.42 | -NA- | -NA- | -NA- | 1.03 | 28.72 | 0.95 | 0.95 | 6.06 | 17.03 | -NA- |
| Emerging Asia Pacific Non-REITs Index | AUD | 1,990.57 | 81,712.93 | 58.72 | 1.93 | -NA- | -NA- | -NA- | 10.13 | 42.65 | 0.19 | 0.19 | 12.02 | 19.75 | -NA- |
| Emerging Americas Non-REITs Index | AUD | 979.72 | 19,329.33 | 13.89 | 2.47 | -NA- | -NA- | -NA- | -19.13 | -8.93 | -2.31 | -2.31 | -22.34 | 24.39 | -NA- |
| Emerging EMEA REITs Index | AUD | 1,445.48 | 4,335.97 | 3.12 | 5.23 | -NA- | -NA- | -NA- | -2.28 | 12.49 | -0.99 | -0.99 | -2.75 | 14.93 | -NA- |
| Emerging EMEA Non-REITs Index | AUD | 1,835.47 | 29,146.04 | 20.95 | 3.76 | -NA- | -NA- | -NA- | 8.25 | 32.24 | 5.67 | 5.67 | 19.50 | 14.66 | -NA- |
| Emerging Europe REITs Index | AUD | 1,731.29 | 1,473.07 | 1.06 | 2.60 | -NA- | -NA- | -NA- | -5.23 | 20.76 | -0.70 | -0.70 | -5.18 | 26.34 | -NA- |
| Emerging Europe Non-REITs Index | AUD | 321.29 | 7,121.65 | 5.12 | 3.08 | -NA- | -NA- | -NA- | -26.06 | 49.39 | 10.68 | 10.68 | 11.61 | 30.62 | -NA- |
| Emerging Middle East and Africa REITs Index | AUD | 1,631.25 | 2,862.90 | 2.06 | 6.59 | -NA- | -NA- | -NA- | 2.11 | 5.15 | -1.14 | -1.14 | -2.14 | 15.33 | -NA- |
| Emerging Middle East and Africa Non-REITs I | AUD | 1,988.76 | 22,024.39 | 15.83 | 3.97 | -NA- | -NA- | -NA- | 11.00 | 27.07 | 4.07 | 4.07 | 22.38 | 16.10 | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs Vlty (%) | 36M Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging REITs Index | EUR | 1,421.88 | 6,054.26 | 6.44 | 0.00 | -NA- | -NA- | -NA- | -6.83 | -12.49 | -5.04 | -5.04 | -15.52 | -NA- | 16.49 |
| Emerging Non-REITs Index | EUR | 1,900.66 | 87,990.17 | 93.56 | 0.00 | -NA- | -NA- | -NA- | -2.34 | -0.57 | -3.18 | -3.18 | -10.36 | -NA- | 19.83 |
| Emerging Asia Pacific Non-REITs Index | EUR | 2,381.23 | 55,227.20 | 58.72 | 0.00 | -NA- | -NA- | -NA- | 6.96 | 10.65 | -3.91 | -3.91 | -5.15 | -NA- | 21.63 |
| Emerging Americas Non-REITs Index | EUR | 1,195.05 | 13,064.09 | 13.89 | 0.00 | -NA- | -NA- | -NA- | -21.23 | -29.24 | -6.28 | -6.28 | -34.46 | -NA- | 27.51 |
| Emerging EMEA REITs Index | EUR | 1,367.73 | 2,930.55 | 3.12 | 0.00 | -NA- | -NA- | -NA- | -8.80 | -14.91 | -4.98 | -4.98 | -18.67 | -NA- | 18.90 |
| Emerging EMEA Non-REITs Index | EUR | 1,828.33 | 19,698.89 | 20.95 | 0.00 | -NA- | -NA- | -NA- | 1.49 | 0.03 | 1.33 | 1.33 | 0.48 | -NA- | 17.74 |
| Emerging Europe REITs Index | EUR | 2,001.28 | 995.60 | 1.06 | 0.00 | -NA- | -NA- | -NA- | -7.96 | -6.56 | -4.70 | -4.70 | -20.39 | -NA- | 25.95 |
| Emerging Europe Non-REITs Index | EUR | 404.04 | 4,813.30 | 5.12 | 0.00 | -NA- | -NA- | -NA- | -27.72 | 13.84 | 6.23 | 6.23 | -4.48 | -NA- | 30.81 |
| Emerging Middle East and Africa REITs Index | EUR | 1,455.26 | 1,934.94 | 2.06 | 0.00 | -NA- | -NA- | -NA- | -6.35 | -21.92 | -5.12 | -5.12 | -18.51 | -NA- | 21.11 |
| Emerging Middle East and Africa Non-REITs I | EUR | 1,934.43 | 14,885.59 | 15.83 | 0.00 | -NA- | -NA- | -NA- | 3.67 | -4.05 | -0.23 | -0.23 | 2.29 | -NA- | 19.56 |
| Emerging REITs Index | USD | 1,488.92 | 8,039.12 | 6.44 | 0.00 | -NA- | -NA- | -NA- | -6.24 | -5.65 | -2.99 | -2.99 | -14.91 | -NA- | 21.07 |
| Emerging Non-REITs Index | USD | 1,990.28 | 116,837.30 | 93.56 | 0.00 | -NA- | -NA- | -NA- | -1.72 | 7.20 | -1.10 | -1.10 | -9.72 | -NA- | 26.05 |
| Emerging Asia Pacific Non-REITs Index | USD | 2,493.51 | 73,333.15 | 58.72 | 0.00 | -NA- | -NA- | -NA- | 7.64 | 19.30 | -1.85 | -1.85 | -4.47 | -NA- | 26.09 |
| Emerging Americas Non-REITs Index | USD | 1,251.40 | 17,347.08 | 13.89 | 0.00 | -NA- | -NA- | -NA- | -20.73 | -23.70 | -4.26 | -4.26 | -33.99 | -NA- | 34.24 |
| Emerging EMEA REITs Index | USD | 1,432.23 | 3,891.31 | 3.12 | 0.00 | -NA- | -NA- | -NA- | -8.22 | -8.26 | -2.93 | -2.93 | -18.09 | -NA- | 23.64 |
| Emerging EMEA Non-REITs Index | USD | 1,914.54 | 26,157.07 | 20.95 | 0.00 | -NA- | -NA- | -NA- | 2.13 | 7.85 | 3.52 | 3.52 | 1.20 | -NA- | 22.35 |
| Emerging Europe REITs Index | USD | 2,095.64 | 1,322.01 | 1.06 | 0.00 | -NA- | -NA- | -NA- | -7.37 | 0.75 | -2.64 | -2.64 | -19.82 | -NA- | 31.13 |
| Emerging Europe Non-REITs Index | USD | 423.09 | 6,391.31 | 5.12 | 0.00 | -NA- | -NA- | -NA- | -27.26 | 22.74 | 8.51 | 8.51 | -3.79 | -NA- | 36.12 |
| Emerging Middle East and Africa REITs Index | USD | 1,523.88 | 2,569.31 | 2.06 | 0.00 | -NA- | -NA- | -NA- | -5.76 | -15.81 | -3.08 | -3.08 | -17.92 | -NA- | 24.69 |
| Emerging Middle East and Africa Non-REITs I | USD | 2,025.64 | 19,765.75 | 15.83 | 0.00 | -NA- | -NA- | -NA- | 4.33 | 3.45 | 1.92 | 1.92 | 3.02 | -NA- | 23.11 |
| Emerging REITs Index | GBP | 1,582.77 | 5,302.68 | 6.44 | 0.00 | -NA- | -NA- | -NA- | -5.22 | -2.49 | -2.95 | -2.95 | -8.77 | -NA- | 16.72 |
| Emerging Non-REITs Index | GBP | 2,115.73 | 77,067.05 | 93.56 | 0.00 | -NA- | -NA- | -NA- | -0.65 | 10.79 | -1.06 | -1.06 | -3.20 | -NA- | 22.20 |
| Emerging Asia Pacific Non-REITs Index | GBP | 2,650.67 | 48,371.28 | 58.72 | 0.00 | -NA- | -NA- | -NA- | 8.81 | 23.29 | -1.80 | -1.80 | 2.43 | -NA- | 23.63 |
| Emerging Americas Non-REITs Index | GBP | 1,330.27 | 11,442.31 | 13.89 | 0.00 | -NA- | -NA- | -NA- | -19.87 | -21.15 | -4.22 | -4.22 | -29.23 | -NA- | 29.60 |
| Emerging EMEA REITs Index | GBP | 1,522.50 | 2,566.75 | 3.12 | 0.00 | -NA- | -NA- | -NA- | -7.23 | -5.18 | -2.89 | -2.89 | -12.17 | -NA- | 19.21 |
| Emerging EMEA Non-REITs Index | GBP | 2,035.21 | 17,253.46 | 20.95 | 0.00 | -NA- | -NA- | -NA- | 3.24 | 11.47 | 3.56 | 3.56 | 8.50 | -NA- | 19.03 |
| Emerging Europe REITs Index | GBP | 2,227.73 | 872.01 | 1.06 | 0.00 | -NA- | -NA- | -NA- | -6.36 | 4.12 | -2.60 | -2.60 | -14.03 | -NA- | 27.50 |
| Emerging Europe Non-REITs Index | GBP | 449.76 | 4,215.77 | 5.12 | 0.00 | -NA- | -NA- | -NA- | -26.47 | 26.85 | 8.56 | 8.56 | 3.15 | -NA- | 32.68 |
| Emerging Middle East and Africa REITs Index | GBP | 1,619.93 | 1,694.74 | 2.06 | 0.00 | -NA- | -NA- | -NA- | -4.73 | -13.00 | -3.04 | -3.04 | -12.00 | -NA- | 20.86 |
| Emerging Middle East and Africa Non-REITs I | GBP | 2,153.32 | 13,037.69 | 15.83 | 0.00 | -NA- | -NA- | -NA- | 5.47 | 6.91 | 1.96 | 1.96 | 10.46 | -NA- | 20.30 |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging REITs Index | JPY | 1,430.74 | 790,687.47 | 6.44 | 0.00 | -NA- | -NA- | -NA- | -2.20 | 18.83 | -3.95 | -3.95 | -3.21 | -NA- | 23.01 |
| Emerging Non-REITs Index | JPY | 1,912.50 | 11,491,532.88 | 93.56 | 0.00 | -NA- | -NA- | -NA- | 2.52 | 35.01 | -2.07 | -2.07 | 2.70 | -NA- | 28.43 |
| Emerging Asia Pacific Non-REITs Index | JPY | 2,396.06 | 7,212,682.09 | 58.72 | 0.00 | -NA- | -NA- | -NA- | 12.28 | 50.24 | -2.81 | -2.81 | 8.67 | -NA- | 28.76 |
| Emerging Americas Non-REITs Index | JPY | 1,202.49 | 1,706,172.27 | 13.89 | 0.00 | -NA- | -NA- | -NA- | -17.31 | -3.92 | -5.21 | -5.21 | -24.92 | -NA- | 35.59 |
| Emerging EMEA REITs Index | JPY | 1,376.25 | 382,730.20 | 3.12 | 0.00 | -NA- | -NA- | -NA- | -4.27 | 15.54 | -3.89 | -3.89 | -6.82 | -NA- | 25.57 |
| Emerging EMEA Non-REITs Index | JPY | 1,839.72 | 2,572,678.52 | 20.95 | 0.00 | -NA- | -NA- | -NA- | 6.53 | 35.83 | 2.50 | 2.50 | 15.11 | -NA- | 24.01 |
| Emerging Europe REITs Index | JPY | 2,013.75 | 130,026.07 | 1.06 | 0.00 | -NA- | -NA- | -NA- | -3.38 | 26.87 | -3.60 | -3.60 | -8.79 | -NA- | 34.56 |
| Emerging Europe Non-REITs Index | JPY | 406.56 | 628,617.74 | 5.12 | 0.00 | -NA- | -NA- | -NA- | -24.13 | 54.57 | 7.44 | 7.44 | 9.44 | -NA- | 37.37 |
| Emerging Middle East and Africa REITs Index | JPY | 1,464.32 | 252,704.13 | 2.06 | 0.00 | -NA- | -NA- | -NA- | -1.70 | 6.02 | -4.03 | -4.03 | -6.64 | -NA- | 24.69 |
| Emerging Middle East and Africa Non-REITs I | JPY | 1,946.48 | 1,944,060.79 | 15.83 | 0.00 | -NA- | -NA- | -NA- | 8.83 | 30.28 | 0.91 | 0.91 | 17.19 | -NA- | 24.38 |
| Emerging REITs Index | AUD | 1,085.63 | 8,957.75 | 6.44 | 0.00 | -NA- | -NA- | -NA- | -5.97 | 10.64 | -1.06 | -1.06 | -1.57 | 16.47 | -NA- |
| Emerging Non-REITs Index | AUD | 1,451.19 | 130,188.30 | 93.56 | 0.00 | -NA- | -NA- | -NA- | -1.44 | 25.71 | 0.87 | 0.87 | 4.44 | 17.08 | -NA- |
| Emerging Asia Pacific Non-REITs Index | AUD | 1,818.11 | 81,712.93 | 58.72 | 0.00 | -NA- | -NA- | -NA- | 7.95 | 39.89 | 0.11 | 0.11 | 10.52 | 19.83 | -NA- |
| Emerging Americas Non-REITs Index | AUD | 912.44 | 19,329.33 | 13.89 | 0.00 | -NA- | -NA- | -NA- | -20.50 | -10.53 | -2.35 | -2.35 | -23.64 | 24.54 | -NA- |
| Emerging EMEA REITs Index | AUD | 1,044.29 | 4,335.97 | 3.12 | 0.00 | -NA- | -NA- | -NA- | -7.96 | 7.58 | -0.99 | -0.99 | -5.24 | 15.27 | -NA- |
| Emerging EMEA Non-REITs Index | AUD | 1,395.96 | 29,146.04 | 20.95 | 0.00 | -NA- | -NA- | -NA- | 2.43 | 26.47 | 5.58 | 5.58 | 17.07 | 14.94 | -NA- |
| Emerging Europe REITs Index | AUD | 1,528.02 | 1,473.07 | 1.06 | 0.00 | -NA- | -NA- | -NA- | -7.10 | 18.13 | -0.70 | -0.70 | -7.24 | 26.48 | -NA- |
| Emerging Europe Non-REITs Index | AUD | 308.49 | 7,121.65 | 5.12 | 0.00 | -NA- | -NA- | -NA- | -27.05 | 43.93 | 10.68 | 10.68 | 11.29 | 30.25 | -NA- |
| Emerging Middle East and Africa REITs Index | AUD | 1,111.12 | 2,862.90 | 2.06 | 0.00 | -NA- | -NA- | -NA- | -5.49 | -1.28 | -1.14 | -1.14 | -5.05 | 16.03 | -NA- |
| Emerging Middle East and Africa Non-REITs I | AUD | 1,476.97 | 22,024.39 | 15.83 | 0.00 | -NA- | -NA- | -NA- | 4.63 | 21.30 | 3.95 | 3.95 | 19.18 | 16.25 | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

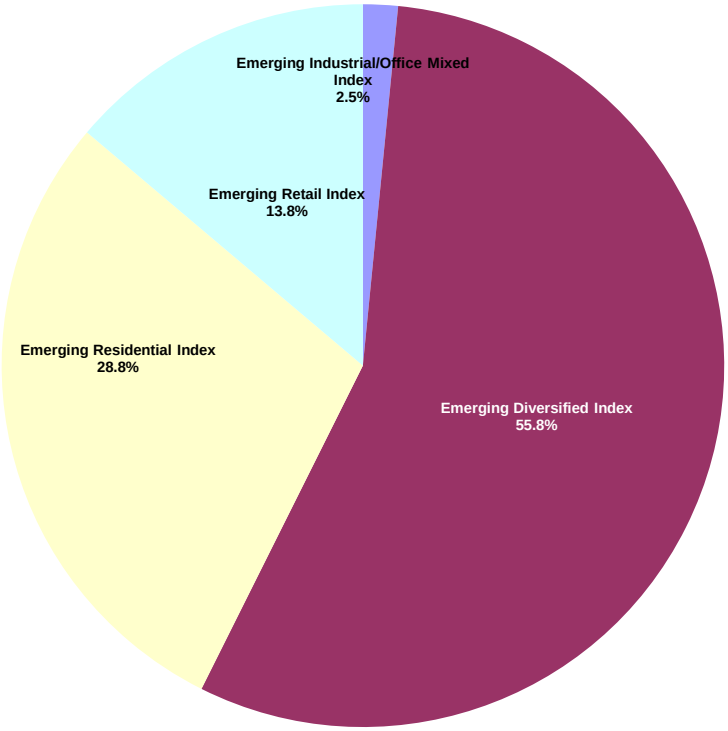
**Section 4.3**

## FTSE EPRA/NAREIT Emerging Markets Sector Index Series



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 42: Global Emerging - Breakdown by Sector






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Sector Index Series - Index Performance

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Industrial/Office Mixed Index | EUR | 2,989.75 | 1,448.65 | 1.56 | 2.80 | -NA- | -NA- | -NA- | -NA- | -31.22 | -6.42 | -6.42 | -30.73 | -NA- | -NA- |
| Emerging Diversified Index | EUR | 2,015.54 | 51,896.82 | 55.81 | 3.24 | -NA- | -NA- | -NA- | -NA- | 7.39 | -3.72 | -3.72 | -2.60 | -NA- | -NA- |
| Emerging Residential Index | EUR | 1,735.69 | 26,772.64 | 28.79 | 2.07 | -NA- | -NA- | -NA- | -NA- | -1.37 | -2.13 | -2.13 | -15.37 | -NA- | -NA- |
| Emerging Retail Index | EUR | 3,625.50 | 12,861.97 | 13.83 | 2.50 | -NA- | -NA- | -NA- | -NA- | -7.96 | -3.30 | -3.30 | -17.89 | -NA- | -NA- |
| Emerging Industrial/Office Mixed Index | USD | 3,129.88 | 1,923.58 | 1.56 | 2.80 | -NA- | -NA- | -NA- | -NA- | -25.84 | -4.41 | -4.41 | -30.23 | -NA- | -NA- |
| Emerging Diversified Index | USD | 2,111.02 | 68,910.92 | 55.81 | 3.24 | -NA- | -NA- | -NA- | -NA- | 15.78 | -1.65 | -1.65 | -1.90 | -NA- | -NA- |
| Emerging Residential Index | USD | 1,817.59 | 35,549.92 | 28.79 | 2.07 | -NA- | -NA- | -NA- | -NA- | 6.34 | -0.02 | -0.02 | -14.77 | -NA- | -NA- |
| Emerging Retail Index | USD | 3,795.88 | 17,078.70 | 13.83 | 2.50 | -NA- | -NA- | -NA- | -NA- | -0.77 | -1.22 | -1.22 | -17.30 | -NA- | -NA- |
| Emerging Industrial/Office Mixed Index | GBP | 3,327.16 | 1,268.81 | 1.56 | 2.80 | -NA- | -NA- | -NA- | -NA- | -23.36 | -4.37 | -4.37 | -25.20 | -NA- | -NA- |
| Emerging Diversified Index | GBP | 2,244.07 | 45,454.33 | 55.81 | 3.24 | -NA- | -NA- | -NA- | -NA- | 19.66 | -1.61 | -1.61 | 5.18 | -NA- | -NA- |
| Emerging Residential Index | GBP | 1,932.16 | 23,449.08 | 28.79 | 2.07 | -NA- | -NA- | -NA- | -NA- | 9.90 | 0.02 | 0.02 | -8.61 | -NA- | -NA- |
| Emerging Retail Index | GBP | 4,035.14 | 11,265.28 | 13.83 | 2.50 | -NA- | -NA- | -NA- | -NA- | 2.55 | -1.18 | -1.18 | -11.33 | -NA- | -NA- |
| Emerging Industrial/Office Mixed Index | JPY | 3,007.57 | 189,193.92 | 1.56 | 2.80 | -NA- | -NA- | -NA- | -NA- | -6.61 | -5.35 | -5.35 | -20.64 | -NA- | -NA- |
| Emerging Diversified Index | JPY | 2,028.52 | 6,777,733.84 | 55.81 | 3.24 | -NA- | -NA- | -NA- | -NA- | 45.81 | -2.62 | -2.62 | 11.59 | -NA- | -NA- |
| Emerging Residential Index | JPY | 1,746.56 | 3,496,512.26 | 28.79 | 2.07 | -NA- | -NA- | -NA- | -NA- | 33.91 | -1.01 | -1.01 | -3.05 | -NA- | -NA- |
| Emerging Retail Index | JPY | 3,647.54 | 1,679,775.59 | 13.83 | 2.50 | -NA- | -NA- | -NA- | -NA- | 24.97 | -2.20 | -2.20 | -5.93 | -NA- | -NA- |
| Emerging Industrial/Office Mixed Index | AUD | 2,282.12 | 2,143.39 | 1.56 | 2.80 | -NA- | -NA- | -NA- | -NA- | -13.04 | -2.50 | -2.50 | -19.29 | -NA- | -NA- |
| Emerging Diversified Index | AUD | 1,539.22 | 76,785.37 | 55.81 | 3.24 | -NA- | -NA- | -NA- | -NA- | 35.77 | 0.31 | 0.31 | 13.49 | -NA- | -NA- |
| Emerging Residential Index | AUD | 1,325.28 | 39,612.21 | 28.79 | 2.07 | -NA- | -NA- | -NA- | -NA- | 24.69 | 1.97 | 1.97 | -1.40 | -NA- | -NA- |
| Emerging Retail Index | AUD | 2,767.73 | 19,030.28 | 13.83 | 2.50 | -NA- | -NA- | -NA- | -NA- | 16.36 | 0.75 | 0.75 | -4.33 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Sector Index Series - Index Performance

| Net Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Industrial/Office Mixed Index | EUR | 2,960.50 | 1,448.65 | 1.56 | 2.75 | -NA- | -NA- | -NA- | -NA- | -31.24 | -6.42 | -6.42 | -30.74 | -NA- | -NA- |
| Emerging Diversified Index | EUR | 1,992.66 | 51,896.82 | 55.81 | 2.85 | -NA- | -NA- | -NA- | -NA- | 6.94 | -3.74 | -3.74 | -2.81 | -NA- | -NA- |
| Emerging Residential Index | EUR | 1,726.40 | 26,772.64 | 28.79 | 1.91 | -NA- | -NA- | -NA- | -NA- | -1.53 | -2.13 | -2.13 | -15.47 | -NA- | -NA- |
| Emerging Retail Index | EUR | 3,586.58 | 12,861.97 | 13.83 | 2.26 | -NA- | -NA- | -NA- | -NA- | -8.17 | -3.30 | -3.30 | -18.01 | -NA- | -NA- |
| Emerging Industrial/Office Mixed Index | USD | 3,099.35 | 1,923.58 | 1.56 | 2.75 | -NA- | -NA- | -NA- | -NA- | -25.87 | -4.41 | -4.41 | -30.25 | -NA- | -NA- |
| Emerging Diversified Index | USD | 2,087.03 | 68,910.92 | 55.81 | 2.85 | -NA- | -NA- | -NA- | -NA- | 15.30 | -1.67 | -1.67 | -2.11 | -NA- | -NA- |
| Emerging Residential Index | USD | 1,807.87 | 35,549.92 | 28.79 | 1.91 | -NA- | -NA- | -NA- | -NA- | 6.17 | -0.02 | -0.02 | -14.86 | -NA- | -NA- |
| Emerging Retail Index | USD | 3,755.15 | 17,078.70 | 13.83 | 2.26 | -NA- | -NA- | -NA- | -NA- | -1.00 | -1.22 | -1.22 | -17.42 | -NA- | -NA- |
| Emerging Industrial/Office Mixed Index | GBP | 3,294.71 | 1,268.81 | 1.56 | 2.75 | -NA- | -NA- | -NA- | -NA- | -23.38 | -4.37 | -4.37 | -25.21 | -NA- | -NA- |
| Emerging Diversified Index | GBP | 2,218.58 | 45,454.33 | 55.81 | 2.85 | -NA- | -NA- | -NA- | -NA- | 19.16 | -1.63 | -1.63 | 4.95 | -NA- | -NA- |
| Emerging Residential Index | GBP | 1,921.82 | 23,449.08 | 28.79 | 1.91 | -NA- | -NA- | -NA- | -NA- | 9.72 | 0.02 | 0.02 | -8.71 | -NA- | -NA- |
| Emerging Retail Index | GBP | 3,991.84 | 11,265.28 | 13.83 | 2.26 | -NA- | -NA- | -NA- | -NA- | 2.32 | -1.18 | -1.18 | -11.46 | -NA- | -NA- |
| Emerging Industrial/Office Mixed Index | JPY | 2,978.23 | 189,193.92 | 1.56 | 2.75 | -NA- | -NA- | -NA- | -NA- | -6.64 | -5.35 | -5.35 | -20.65 | -NA- | -NA- |
| Emerging Diversified Index | JPY | 2,005.47 | 6,777,733.84 | 55.81 | 2.85 | -NA- | -NA- | -NA- | -NA- | 45.21 | -2.64 | -2.64 | 11.35 | -NA- | -NA- |
| Emerging Residential Index | JPY | 1,737.22 | 3,496,512.26 | 28.79 | 1.91 | -NA- | -NA- | -NA- | -NA- | 33.70 | -1.01 | -1.01 | -3.15 | -NA- | -NA- |
| Emerging Retail Index | JPY | 3,608.40 | 1,679,775.59 | 13.83 | 2.26 | -NA- | -NA- | -NA- | -NA- | 24.68 | -2.20 | -2.20 | -6.07 | -NA- | -NA- |
| Emerging Industrial/Office Mixed Index | AUD | 2,259.86 | 2,143.39 | 1.56 | 2.75 | -NA- | -NA- | -NA- | -NA- | -13.07 | -2.50 | -2.50 | -19.31 | -NA- | -NA- |
| Emerging Diversified Index | AUD | 1,521.74 | 76,785.37 | 55.81 | 2.85 | -NA- | -NA- | -NA- | -NA- | 35.20 | 0.29 | 0.29 | 13.24 | -NA- | -NA- |
| Emerging Residential Index | AUD | 1,318.19 | 39,612.21 | 28.79 | 1.91 | -NA- | -NA- | -NA- | -NA- | 24.49 | 1.97 | 1.97 | -1.51 | -NA- | -NA- |
| Emerging Retail Index | AUD | 2,738.03 | 19,030.28 | 13.83 | 2.26 | -NA- | -NA- | -NA- | -NA- | 16.09 | 0.75 | 0.75 | -4.47 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Global Emerging Markets Sector Index Series - Index Performance

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Emerging Industrial/Office Mixed Index | EUR | 2,626.23 | 1,448.65 | 1.56 | 2.80 | -NA- | -NA- | -NA- | -NA- | -32.76 | -6.42 | -6.42 | -32.21 | -NA- | -NA- |
| Emerging Diversified Index | EUR | 1,712.30 | 51,896.82 | 55.81 | 3.24 | -NA- | -NA- | -NA- | -NA- | 3.82 | -3.86 | -3.86 | -4.46 | -NA- | -NA- |
| Emerging Residential Index | EUR | 1,583.36 | 26,772.64 | 28.79 | 2.07 | -NA- | -NA- | -NA- | -NA- | -3.21 | -2.13 | -2.13 | -16.55 | -NA- | -NA- |
| Emerging Retail Index | EUR | 3,160.67 | 12,861.97 | 13.83 | 2.50 | -NA- | -NA- | -NA- | -NA- | -10.05 | -3.40 | -3.40 | -19.21 | -NA- | -NA- |
| Emerging Industrial/Office Mixed Index | USD | 2,750.06 | 1,923.58 | 1.56 | 2.80 | -NA- | -NA- | -NA- | -NA- | -27.51 | -4.41 | -4.41 | -31.72 | -NA- | -NA- |
| Emerging Diversified Index | USD | 1,793.04 | 68,910.92 | 55.81 | 3.24 | -NA- | -NA- | -NA- | -NA- | 11.94 | -1.79 | -1.79 | -3.77 | -NA- | -NA- |
| Emerging Residential Index | USD | 1,658.02 | 35,549.92 | 28.79 | 2.07 | -NA- | -NA- | -NA- | -NA- | 4.36 | -0.02 | -0.02 | -15.96 | -NA- | -NA- |
| Emerging Retail Index | USD | 3,309.70 | 17,078.70 | 13.83 | 2.50 | -NA- | -NA- | -NA- | -NA- | -3.01 | -1.32 | -1.32 | -18.63 | -NA- | -NA- |
| Emerging Industrial/Office Mixed Index | GBP | 2,923.39 | 1,268.81 | 1.56 | 2.80 | -NA- | -NA- | -NA- | -NA- | -25.08 | -4.37 | -4.37 | -26.80 | -NA- | -NA- |
| Emerging Diversified Index | GBP | 1,906.06 | 45,454.33 | 55.81 | 3.24 | -NA- | -NA- | -NA- | -NA- | 15.69 | -1.74 | -1.74 | 3.18 | -NA- | -NA- |
| Emerging Residential Index | GBP | 1,762.53 | 23,449.08 | 28.79 | 2.07 | -NA- | -NA- | -NA- | -NA- | 7.85 | 0.02 | 0.02 | -9.89 | -NA- | -NA- |
| Emerging Retail Index | GBP | 3,518.31 | 11,265.28 | 13.83 | 2.50 | -NA- | -NA- | -NA- | -NA- | 0.24 | -1.28 | -1.28 | -12.75 | -NA- | -NA- |
| Emerging Industrial/Office Mixed Index | JPY | 2,642.59 | 189,193.92 | 1.56 | 2.80 | -NA- | -NA- | -NA- | -NA- | -8.71 | -5.35 | -5.35 | -22.34 | -NA- | -NA- |
| Emerging Diversified Index | JPY | 1,722.97 | 6,777,733.84 | 55.81 | 3.24 | -NA- | -NA- | -NA- | -NA- | 40.98 | -2.75 | -2.75 | 9.46 | -NA- | -NA- |
| Emerging Residential Index | JPY | 1,593.23 | 3,496,512.26 | 28.79 | 2.07 | -NA- | -NA- | -NA- | -NA- | 31.42 | -1.01 | -1.01 | -4.40 | -NA- | -NA- |
| Emerging Retail Index | JPY | 3,180.36 | 1,679,775.59 | 13.83 | 2.50 | -NA- | -NA- | -NA- | -NA- | 22.14 | -2.30 | -2.30 | -7.44 | -NA- | -NA- |
| Emerging Industrial/Office Mixed Index | AUD | 2,005.17 | 2,143.39 | 1.56 | 2.80 | -NA- | -NA- | -NA- | -NA- | -15.00 | -2.50 | -2.50 | -21.02 | -NA- | -NA- |
| Emerging Diversified Index | AUD | 1,307.38 | 76,785.37 | 55.81 | 3.24 | -NA- | -NA- | -NA- | -NA- | 31.27 | 0.17 | 0.17 | 11.32 | -NA- | -NA- |
| Emerging Residential Index | AUD | 1,208.93 | 39,612.21 | 28.79 | 2.07 | -NA- | -NA- | -NA- | -NA- | 22.37 | 1.97 | 1.97 | -2.77 | -NA- | -NA- |
| Emerging Retail Index | AUD | 2,413.23 | 19,030.28 | 13.83 | 2.50 | -NA- | -NA- | -NA- | -NA- | 13.73 | 0.65 | 0.65 | -5.87 | -NA- | -NA- |

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Section 4.4**

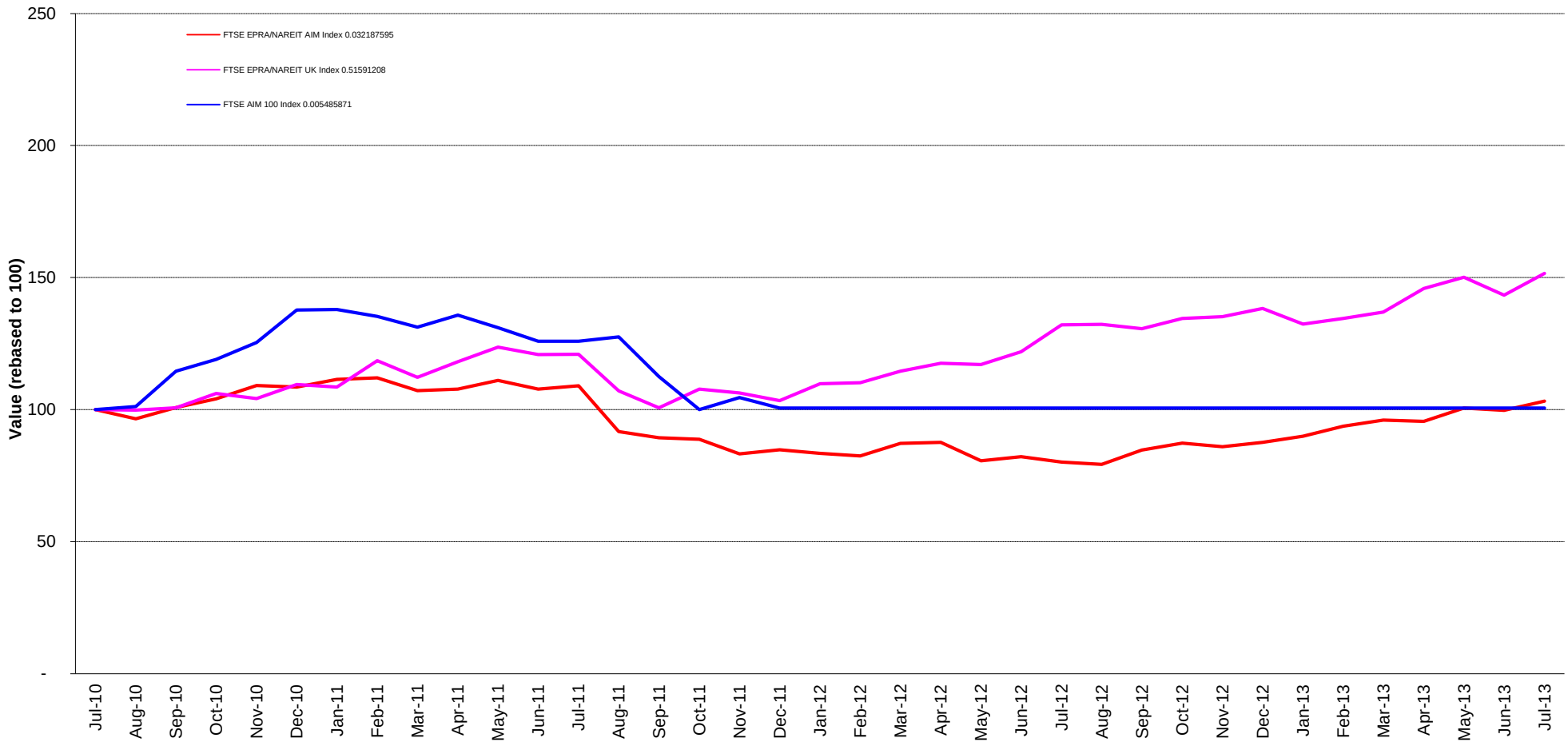
## FTSE EPRA/NAREIT AIM Index Series



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT AIM Index Series

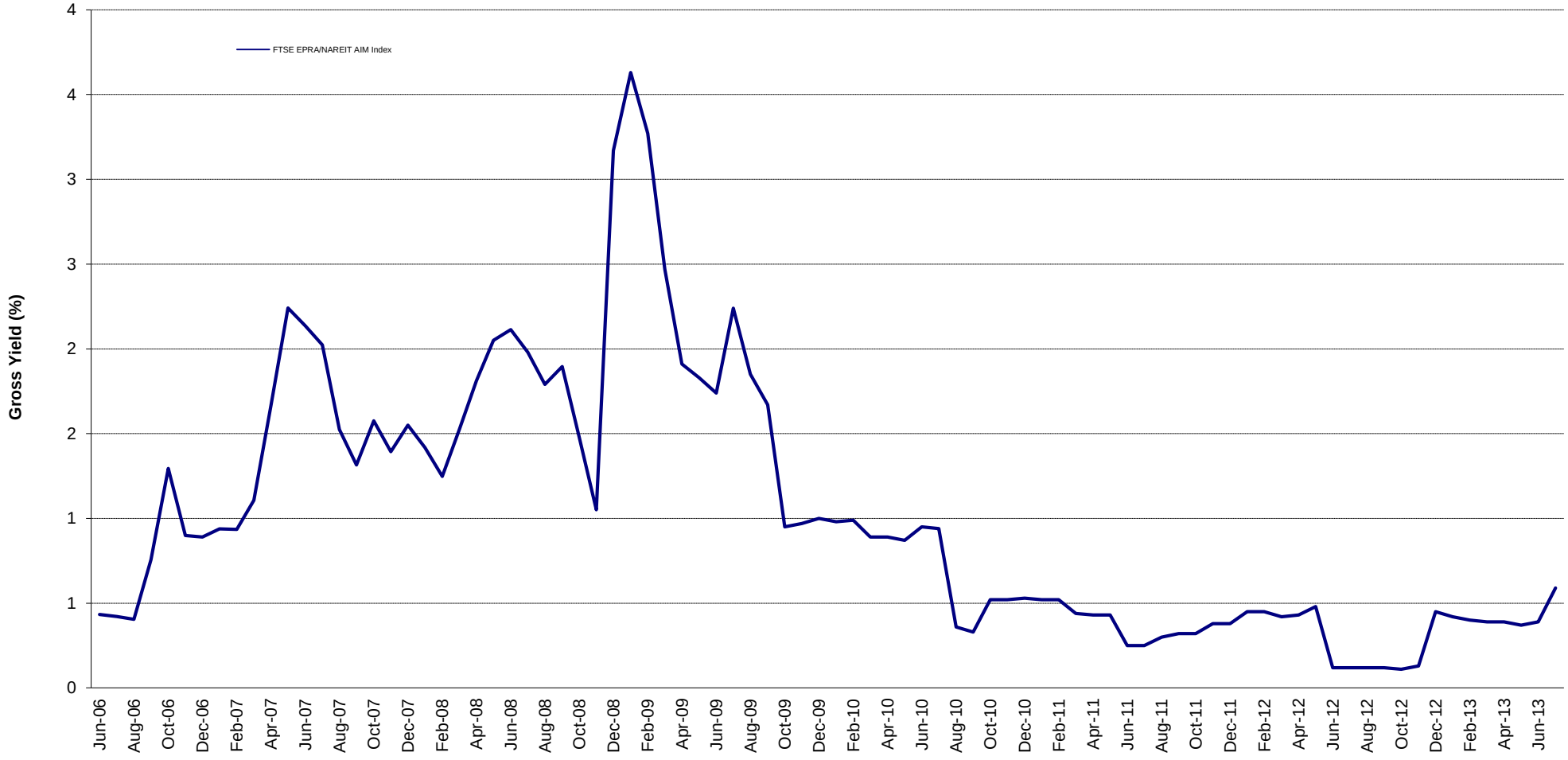
**Graph 43: EPRA/NAREIT AIM Index - Total Return (EUR) Rolling 36 Months Performance**






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Graph 44: Dividend Yields**






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT AIM Index Series - Corporate Actions & Changes

| Ex Date | Description |
|---|---|
| 19 July 2013 | NewRiver Retail (UK): New number of shares: 66,712,435 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT AIM Index Series - Dividends: July

| Ex Date | Company | Investment Focus | Sector | Curr | Gross Dividend | Dividend Yield % | Pay Date | Type |
|---|---|---|---|---|---|---|---|---|
| None | | | | | | | | |

** Based on previous period figures

*** Estimated



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT AIM Index Series - Dividends: August

| Ex Date | Company | Investment Focus | Sector | Curr | Gross Dividend | Dividend Yield % | Pay Date | Type |
|---|---|---|---|---|---|---|---|---|
| None | | | | | | | | |

** Based on previous period figures

*** Estimated



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT AIM Index Series - Stock Performance

| Index Constituents | Local Price 31-Jul | Free Float Mkt Cap EUR (m) 31-Jul | Free Float Global Wght (%) 31-Jul | Free Float Europe Wght (%) 31-Jul | Div Yld (%) 31-Jul | Total Rtn (%) - 20 Yrs * | Total Rtn (%) - 10 Yrs * | Total Rtn (%) - 5 Yrs * | Total Rtn (%) - 3 Yrs * | Total Rtn (%) - 1 Yr | Total Rtn (%) QTD | Price Rtn (%) Jul-13 | Dividend Rtn (%) Jul-13 | Total Rtn (%) Jul-13 | Total Rtn (%) YTD | 10 Yrs Vlty (%) | 36M Vlty (%) | Turnover 3 month Annualised EUR (m) | Annual Velocity (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Songbird Estates | 1.57 | 839 | 46.08 | 46.08 | 0.00 | -NA- | -NA- | -NA- | -NA- | 53.41 | 8.26 | 8.26 | 0.00 | 8.26 | 32.14 | -NA- | -NA- | 203 | 24 |
| LXB Retail Properties | 1.17 | 251 | 13.78 | 13.78 | 0.00 | -NA- | -NA- | -NA- | 8.94 | 5.41 | 1.08 | 1.08 | 0.00 | 1.08 | -0.85 | -NA- | 14.25 | 279 | 111 |
| Dolphin Capital Investors | 38.75 | 199 | 10.94 | 10.94 | 0.00 | -NA- | -NA- | -15.93 | -1.05 | 113.79 | 2.65 | 2.65 | 0.00 | 2.65 | 46.92 | -NA- | 47.28 | 191 | 96 |
| Max Property Group | 1.33 | 176 | 9.64 | 9.64 | 0.00 | -NA- | -NA- | -NA- | 8.20 | 33.00 | 8.57 | 8.57 | 0.00 | 8.57 | 20.91 | -NA- | 18.03 | 100 | 57 |
| NewRiver Retail | 2.43 | 133 | 7.29 | 7.29 | 6.60 | -NA- | -NA- | -NA- | -NA- | -NA- | 13.05 | 13.05 | 0.00 | 13.05 | 17.72 | -NA- | -NA- | 206 | 155 |
| Conygar Investment Company | 1.27 | 113 | 6.21 | 6.21 | 0.99 | -NA- | -NA- | -1.46 | 4.55 | 51.50 | 5.42 | 5.42 | 0.00 | 5.42 | 42.13 | -NA- | 18.55 | 48 | 42 |
| Sirius Real Estate | 0.23 | 63 | 3.43 | 3.43 | 0.00 | -NA- | -NA- | -17.20 | -4.40 | -1.62 | -10.00 | -10.00 | 0.00 | -10.00 | 21.62 | -NA- | 36.93 | 9 | 14 |
| Treveria | 0.05 | 25 | 1.38 | 1.38 | 0.00 | -NA- | -NA- | -14.03 | 2.91 | 35.29 | 0.00 | 0.00 | 0.00 | 0.00 | 70.65 | -NA- | 82.48 | 1 | 3 |
| Lok'N Store Group | 1.36 | 23 | 1.25 | 1.25 | 4.17 | -NA- | 7.76 | 1.48 | 18.22 | 25.35 | 3.03 | 3.03 | 0.00 | 3.03 | 16.69 | 39.65 | 26.68 | 7 | 30 |
| **AIM Total** | | **1,821** | **100.00** | **100.00** | | | | | | | | | | | | | | | |
| **Emerging Markets and AIM Total** | | **95,078** | **100.00** | **100.00** | | | | | | | | | | | | | | | |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Gross Total Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 36M Vlty (%) | 10 Yrs Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AIM Index | EUR | 732.88 | 2,078.84 | 100.00 | 0.59 | -NA- | -NA- | -20.79 | 1.06 | 28.82 | 3.50 | 3.50 | 17.79 | 14.83 | 0.00 |
| AIM Index | USD | 970.92 | 2,760.38 | 100.00 | 0.59 | -NA- | -NA- | -12.66 | 1.71 | 38.90 | 5.73 | 5.73 | 18.64 | 20.13 | 0.00 |
| AIM Index | GBP | 1,034.68 | 1,820.77 | 100.00 | 0.59 | -NA- | -NA- | -15.07 | 2.81 | 43.55 | 5.78 | 5.78 | 27.20 | 16.66 | 0.00 |
| AIM Index | JPY | 932.98 | 271,497.20 | 100.00 | 0.59 | -NA- | -NA- | -11.70 | 6.09 | 74.92 | 4.69 | 4.69 | 34.95 | 23.45 | 0.00 |
| AIM Index | AUD | 707.93 | 3,075.81 | 100.00 | 0.59 | -NA- | -NA- | -23.62 | 2.00 | 62.87 | 7.84 | 7.84 | 37.24 | 18.49 | 0.00 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| Price Return<br>Index Description | Curr | Close Value<br>Jul-13 | Free Float Mkt Cap Ccy (m)<br>Jul-13 | Free Float Mkt Cap (%) Weight<br>Jul-13 | Div Yld (%)<br>Jul-13 | Total Rtn (%)<br>- 20 Yrs * | Total Rtn (%)<br>- 10 Yrs * | Total Rtn (%)<br>- 5 Yrs * | Total Rtn (%)<br>- 3 Yrs * | Total Rtn (%)<br>- 1 Yr | Total Rtn (%)<br>QTD | Total Rtn (%)<br>Jul-13 | Total Rtn (%)<br>YTD | 36M Vlty (%) | 10 Yrs Vlty (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AIM Index | EUR | 691.59 | 2,078.84 | 100.00 | 0.00 | -NA- | -NA- | -21.93 | 0.67 | 28.27 | 3.50 | 3.50 | 17.43 | 14.80 | 0.00 |
| AIM Index | USD | 916.21 | 2,760.38 | 100.00 | 0.00 | -NA- | -NA- | -13.92 | 1.31 | 38.30 | 5.73 | 5.73 | 18.27 | 20.09 | 0.00 |
| AIM Index | GBP | 976.46 | 1,820.77 | 100.00 | 0.00 | -NA- | -NA- | -16.30 | 2.41 | 42.93 | 5.78 | 5.78 | 26.81 | 16.61 | 0.00 |
| AIM Index | JPY | 880.40 | 271,497.20 | 100.00 | 0.00 | -NA- | -NA- | -12.98 | 5.68 | 74.16 | 4.69 | 4.69 | 34.53 | 23.41 | 0.00 |
| AIM Index | AUD | 668.04 | 3,075.81 | 100.00 | 0.00 | -NA- | -NA- | -24.72 | 1.60 | 62.17 | 7.84 | 7.84 | 36.82 | 18.47 | 0.00 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

# FTSE EPRA/NAREIT AIM Index Series - Top Constituents & Country Breakdown

## Top Constituents

| Company | Country | Free Float Mkt Cap (EUR m) 31-Jul | Free Float Emerging (%) Weight 31-Jul |
|---|---|---|---|
| Immofinanz AG | RUS | 2,970.50 | 3.17 |
| Songbird Estates | UK | 839.08 | 46.08 |
| Atrium European Real Estate | CZE | 706.53 | 0.76 |
| PIK Group | RUS | 463.55 | 0.50 |
| LXB Retail Properties | UK | 250.85 | -NA- |
| Orco Property Group S.A. | CZE | 229.82 | 0.25 |
| Dolphin Capital Investors | VGB | 199.16 | -NA- |
| Max Property Group | UK | 175.56 | 9.64 |
| NewRiver Retail | UK | 132.66 | 7.29 |
| Conygar Investment Company | UK | 113.16 | 1.98 |
| Sirius Real Estate | UK | 62.51 | 3.43 |
| Treveria | UK | 25.11 | 1.38 |

## Country Breakdown

| Country Index | Number of Constituents 31-Jul | Free Float Mkt Cap (EUR m) 31-Jul | Free Float AIM Weight 31-Jul |
|---|---|---|---|
| AIM Index | 9 | 2,078.84 | 100.00% |
| **Total AIM Index** | **9** | **2,078.84** | **100.00%** |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT AIM Index Series - Top and Bottom Performance

### Top Performance

| Stock | Country | Price Return Jul-13 | Div Return Jul-13 | Total Return Jul-13 | |
|---|---|---|---|---|---|
| NewRiver Retail | UK | 13.05 | 0.00 | 13.05 | ▲ |
| PIK Group | RUS | 12.35 | 0.00 | 12.35 | ▲ |
| Max Property Group | UK | 8.57 | 0.00 | 8.57 | ▲ |
| Songbird Estates | UK | 8.26 | 0.00 | 8.26 | ▲ |
| Immofinanz AG | RUS | 7.21 | 0.00 | 7.21 | ▲ |
| Atrium European Real Estate | CZE | 5.50 | 0.00 | 5.50 | ▲ |
| Conygar Investment Company | UK | 5.42 | 0.00 | 5.42 | ▲ |

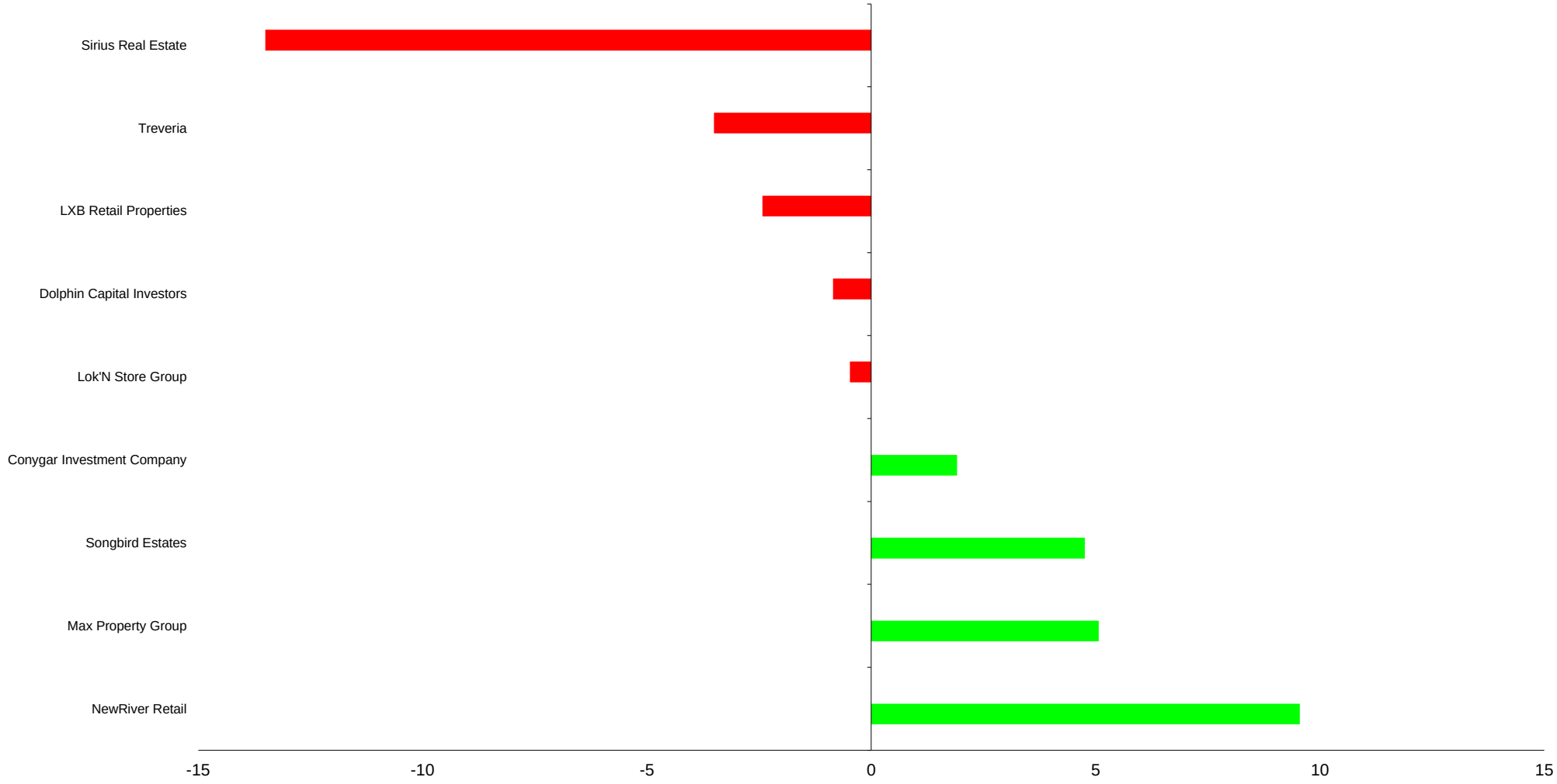
### Bottom Performance

| Stock | Country | Price Return Jul-13 | Div Return Jul-13 | Total Return Jul-13 | |
|---|---|---|---|---|---|
| -NA- | -NA- | -NA- | -NA- | -NA- | ▲ |
| -NA- | -NA- | -NA- | -NA- | -NA- | ▲ |
| -NA- | -NA- | -NA- | -NA- | -NA- | ▲ |
| -NA- | -NA- | -NA- | -NA- | -NA- | ▲ |
| Treveria | UK | 0.00 | 0 | 0.00 | = |
| Sirius Real Estate | UK | -10.00 | 0 | -10.00 | ▼ |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Graph 45: Total Return Performance relative to Regional Index






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

# Part V

# Custom Liquid Indices



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Section 5.1**

## FTSE EPRA/NAREIT Custom Liquid Index Series



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| USD ($ mm) | Global * | Global ex US * | Europe * | Liquid 40 ex UK * | Liquid 40 * | Liquid Global | Liquid Global ex US | Liquid North Am | Liquid Europe ex UK | Liquid UK | Liquid Asia Pac | Liquid Japan | Liquid Australia |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Total Market Capitalization | 1,048,570.35 | 546,320.74 | 143,349.07 | 73,336.55 | 119,292.67 | 890,030.52 | 457,290.64 | 468,184.36 | 72,700.49 | 50,686.49 | 113,773.24 | 125,594.76 | 57,956.83 |
| Weighted Avg Market Cap | 11,659.19 | 5,015.88 | 6,730.62 | 8,810.11 | 7,936.48 | 13,468.65 | 5,761.71 | 14,954.12 | 8,872.05 | 6,021.06 | 9,622.36 | 18,032.26 | 11,650.47 |
| Median Market Cap | 1,655.47 | 1,403.77 | 856.08 | 1,463.62 | 2,040.91 | 3,529.59 | 2,825.71 | 4,090.56 | 1,463.62 | 2,899.03 | 5,213.10 | 3,156.35 | 7,257.19 |
| Largest Market Cap | 49,151.92 | 32,044.80 | 22,951.23 | 22,951.23 | 22,951.23 | 49,151.92 | 32,044.80 | 49,151.92 | 22,951.23 | 11,202.34 | 20,565.81 | 32,044.80 | 20,867.92 |
| Smallest Market Cap | 32.46 | 32.46 | 32.46 | 32.46 | 32.46 | 241.84 | 241.84 | 1,617.40 | 241.84 | 844.30 | 893.16 | 1,522.48 | 4,195.12 |
| Dividend Yield (***) | 2.84% | 3.15% | 3.36% | 3.59% | 3.44% | 2.59% | 2.67% | 2.62% | 3.40% | 2.53% | 3.07% | 1.13% | 3.61% |
| Number of Holdings | 304 | 191 | 84 | 29 | 39 | 155 | 99 | 67 | 29 | 15 | 18 | 18 | 7 |
| Number of Countries | 20 | 19 | 12 | 8 | 9 | 20 | 19 | 2 | 11 | 1 | 3 | 1 | 1 |

| EUR (€ mm) | Global * | Global ex US * | Europe * | Liquid 40 ex UK * | Liquid 40 * | Liquid Global | Liquid Global ex US | Liquid North Am | Liquid Europe ex UK | Liquid UK | Liquid Asia Pac | Liquid Japan | Liquid Australia |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Total Market Capitalization | 789,678.33 | 411,434.15 | 107,956.18 | 55,229.76 | 89,839.31 | 670,281.98 | 344,385.58 | 352,589.64 | 54,750.74 | 38,172.00 | 85,682.62 | 94,585.41 | 43,647.29 |
| Weighted Avg Market Cap | 8,780.54 | 3,777.46 | 5,068.83 | 6,634.90 | 5,976.97 | 10,143.24 | 4,339.14 | 11,261.95 | 6,681.54 | 4,534.46 | 7,246.60 | 13,580.09 | 8,773.97 |
| Median Market Cap | 1,246.73 | 1,057.18 | 644.71 | 1,102.25 | 1,537.01 | 2,658.13 | 2,128.04 | 3,080.60 | 1,102.25 | 2,183.26 | 3,925.99 | 2,377.05 | 5,465.39 |
| Largest Market Cap | 37,016.31 | 24,132.94 | 17,284.57 | 17,284.57 | 17,284.57 | 37,016.31 | 24,132.94 | 37,016.31 | 17,284.57 | 8,436.48 | 15,488.11 | 24,132.94 | 15,715.63 |
| Smallest Market Cap | 24.45 | 24.45 | 24.45 | 24.45 | 24.45 | 182.13 | 182.13 | 1,218.06 | 182.13 | 635.84 | 672.64 | 1,146.58 | 3,159.35 |
| Dividend Yield (***) | 2.84% | 3.15% | 3.36% | 3.59% | 3.44% | 2.59% | 2.67% | 2.62% | 3.40% | 2.53% | 3.07% | 1.13% | 3.61% |
| Number of Holdings | 304 | 191 | 84 | 29 | 39 | 155 | 99 | 67 | 29 | 15 | 18 | 18 | 7 |
| Number of Countries | 20 | 19 | 12 | 8 | 9 | 20 | 19 | 2 | 11 | 1 | 3 | 1 | 1 |

**(***) Please note that all dividend yields are net yields.**

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

**EPRA/NAREIT Global Index (USD) ***

| Company | Country | Sector | Weight |
|---|---|---|---|
| Simon Property Group | USA | Retail | 4.69% |
| Mitsubishi Estate | JA | Diversified | 3.06% |
| Mitsui Fudosan | JA | Diversified | 2.43% |
| Unibail - Rodamco | NETH | Retail | 2.19% |
| Public Storage | USA | Self Storage | 2.17% |
| Westfield Group | AU | Retail | 1.99% |
| Sun Hung Kai Props | HK | Diversified | 1.96% |
| Equity Residential | USA | Residential | 1.90% |
| Sumitomo Realty & Development | JA | Diversified | 1.89% |
| HCP | USA | Health Care | 1.89% |

**EPRA/NAREIT Europe Index (USD) ***

| Company | Country | Sector | Weight |
|---|---|---|---|
| Unibail - Rodamco | NETH | Retail | 16.01% |
| Land Securities Group | UK | Diversified | 7.81% |
| British Land Co | UK | Diversified | 6.23% |
| Hammerson | UK | Retail | 3.96% |
| Klepierre | FRA | Retail | 2.95% |
| Swiss Prime Site | SWIT | Office | 2.82% |
| Capital & Counties Properties | UK | Retail | 2.50% |
| Segro | UK | Industrial | 2.44% |
| PSP Swiss Property | SWIT | Office | 2.44% |
| Intu Properties | UK | Retail | 2.38% |

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

| Company | Country | Sector | Weight |
|---|---|---|---|
| Mitsubishi Estate | JA | Diversified | 5.87% |
| Mitsui Fudosan | JA | Diversified | 4.67% |
| Unibail - Rodamco | NETH | Retail | 4.20% |
| Westfield Group | AU | Retail | 3.82% |
| Sun Hung Kai Props | HK | Diversified | 3.76% |
| Sumitomo Realty & Development | JA | Diversified | 3.64% |
| Wharf Holdings | HK | Diversified | 2.38% |
| Land Securities Group | UK | Diversified | 2.05% |
| Link Real Estate Investment Trust | HK | Retail | 2.05% |
| British Land Co | UK | Diversified | 1.64% |

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

# 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 | NETH | Retail | 31.30% |
| Klepierre | FRA | Retail | 5.76% |
| Swiss Prime Site | SWIT | Office | 5.50% |
| PSP Swiss Property | SWIT | Office | 4.76% |
| Corio | NETH | Retail | 3.89% |
| Deutsche Wohnen AG | GER | Residential | 3.86% |
| Icade | FRA | Diversified | 3.85% |
| Fonciere Des Regions | FRA | Diversified | 3.48% |
| Castellum | SWED | Diversified | 3.18% |
| Gecina | FRA | Diversified | 3.06% |

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

| Company | Country | Sector | Weight |
|---|---|---|---|
| Unibail - Rodamco | NETH | Retail | 19.24% |
| Land Securities Group | UK | Diversified | 9.39% |
| British Land Co | UK | Diversified | 7.49% |
| Hammerson | UK | Retail | 4.76% |
| Klepierre | FRA | Retail | 3.54% |
| Swiss Prime Site | SWIT | Office | 3.38% |
| Capital & Counties Properties | UK | Retail | 3.01% |
| Segro | UK | Industrial | 2.93% |
| PSP Swiss Property | SWIT | Office | 2.93% |
| Intu Properties | UK | Retail | 2.86% |

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

| Company | Country | Sector | Weight |
|---|---|---|---|
| Simon Property Group | USA | Retail | 5.52% |
| Mitsubishi Estate | JA | Diversified | 3.60% |
| Mitsui Fudosan | JA | Diversified | 2.86% |
| Unibail - Rodamco | NETH | Retail | 2.58% |
| Public Storage | USA | Self Storage | 2.56% |
| Westfield Group | AU | Retail | 2.34% |
| Sun Hung Kai Props | HK | Diversified | 2.31% |
| Equity Residential | USA | Residential | 2.24% |
| Sumitomo Realty & Development | JA | Diversified | 2.23% |
| HCP | USA | Health Care | 2.23% |

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

| Company | Country | Sector | Weight |
|---|---|---|---|
| Mitsubishi Estate | JA | Diversified | 6.33% |
| Mitsui Fudosan | JA | Diversified | 5.03% |
| Unibail - Rodamco | NETH | Retail | 4.53% |
| Westfield Group | AU | Retail | 4.12% |
| Sun Hung Kai Props | HK | Diversified | 4.06% |
| Sumitomo Realty & Development | JA | Diversified | 3.92% |
| Wharf Holdings | HK | Diversified | 2.57% |
| Land Securities Group | UK | Diversified | 2.21% |
| Link Real Estate Investment Trust | HK | Retail | 2.21% |
| British Land Co | UK | Diversified | 1.76% |

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

| Company | Country | Sector | Weight |
|---|---|---|---|
| Simon Property Group | USA | Retail | 10.50% |
| Public Storage | USA | Self Storage | 4.86% |
| Equity Residential | USA | Residential | 4.26% |
| HCP | USA | Health Care | 4.24% |
| Ventas Inc | USA | Health Care | 4.13% |
| ProLogis | USA | Industrial | 4.08% |
| Healthcare REIT | USA | Health Care | 3.92% |
| Avalonbay Communities | USA | Residential | 3.74% |
| Boston Property | USA | Office | 3.46% |
| Vornado Realty | USA | Diversified | 3.03% |

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

| Company | Country | Sector | Weight |
|---|---|---|---|
| Unibail - Rodamco | NETH | Retail | 31.57% |
| Klepierre | FRA | Retail | 5.81% |
| Swiss Prime Site | SWIT | Office | 5.55% |
| PSP Swiss Property | SWIT | Office | 4.80% |
| Corio | NETH | Retail | 3.93% |
| Deutsche Wohnen AG | GER | Residential | 3.89% |
| Icade | FRA | Diversified | 3.89% |
| Fonciere Des Regions | FRA | Diversified | 3.51% |
| Castellum | SWED | Diversified | 3.21% |
| Gecina | FRA | Diversified | 3.09% |

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

**EPRA/NAREIT UK Liquid Index (USD)**

| Company | Country | Sector | Weight |
|---|---|---|---|
| Land Securities Group | UK | Diversified | 22.10% |
| British Land Co | UK | Diversified | 17.63% |
| Hammerson | UK | Retail | 11.21% |
| Capital & Counties Properties | UK | Retail | 7.07% |
| Segro | UK | Industrial | 6.89% |
| Intu Properties | UK | Retail | 6.74% |
| Derwent London | UK | Office | 6.60% |
| Great Portland Estates | UK | Office | 5.72% |
| Shaftesbury | UK | Diversified | 4.73% |
| Grainger | UK | Residential | 2.14% |

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

| Company | Country | Sector | Weight |
|---|---|---|---|
| Sun Hung Kai Props | HK | Diversified | 18.08% |
| Wharf Holdings | HK | Diversified | 11.45% |
| Link Real Estate Investment Trust | HK | Retail | 9.83% |
| Hongkong Land Holdings | HK | Office | 6.98% |
| Hang Lung Properties | HK | Diversified | 6.36% |
| Global Logistic Properties | SI | Industrial | 5.87% |
| Capitaland | SI | Diversified | 5.65% |
| Henderson Land Dev | HK | Diversified | 5.65% |
| New World Development | HK | Diversified | 4.83% |
| City Developments | SI | Diversified | 4.33% |

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

| Company | Country | Sector | Weight |
|---|---|---|---|
| Mitsubishi Estate | JA | Diversified | 25.51% |
| Mitsui Fudosan | JA | Diversified | 20.30% |
| Sumitomo Realty & Development | JA | Diversified | 15.82% |
| Nippon Building Fund Inc | JA | Office | 5.70% |
| Japan Real Estate Investment Corporation | JA | Office | 4.95% |
| Tokyu Land | JA | Diversified | 3.34% |
| Japan Retail Fund Investment | JA | Retail | 3.24% |
| Tokyo Tatemono | JA | Office | 2.83% |
| Hulic | JA | Diversified | 2.81% |
| Nomura Real Estate Holdings | JA | Diversified | 2.22% |

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

| Company | Country | Sector | Weight |
|---|---|---|---|
| Westfield Group | AU | Retail | 36.01% |
| Westfield Retail Trust | AU | Retail | 13.24% |
| Stockland | AU | Diversified | 12.78% |
| Goodman Group | AU | Industrial | 12.52% |
| Mirvac Group | AU | Diversified | 9.30% |
| GPT Group | AU | Diversified | 8.91% |

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| | | Liquid Global | Liquid Global | | | | | | Country Breakdown (USD) | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Market Cap | Market Cap | | Global | | Liquid 40 | Liquid | Liquid | Liquid Glo- | Liquid | Liquid Eu- | Liquid | Liquid | Liquid | Liquid |
| **Country** | **Region** | **USD** | **EUR** | **Global *** | **ex US *** | **Europe *** | **ex UK *** | **40 *** | **Global** | **bal ex US** | **North Am** | **rope ex UK** | **UK** | **Asia Pac** | **Japan** | **Australia** |
| Hong Kong | Asia ex-Japan | | | 5.02% | 9.64% | 0.00% | 0.00% | 0.00% | 8.94% | 17.39% | 0.00% | 0.00% | 0.00% | 69.90% | 0.00% | 0.00% |
| Chines Blue Chips (HK listed) | Asia ex-Japan | | | 4.09% | 7.84% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| New Zealand | Asia ex-Japan | | | 0.09% | 0.16% | 0.00% | 0.00% | 0.00% | 0.10% | 0.20% | 0.00% | 0.00% | 0.00% | 0.79% | 0.00% | 0.00% |
| Singapore | Asia ex-Japan | | | 4.38% | 8.40% | 0.00% | 0.00% | 0.00% | 3.75% | 7.29% | 0.00% | 0.00% | 0.00% | 29.32% | 0.00% | 0.00% |
| | Asia ex-Japan | 457,290.64 | 344,385.58 | 13.57% | 26.04% | 0.00% | 0.00% | 0.00% | 12.78% | 24.88% | 0.00% | 0.00% | 0.00% | 100.00% | 0.00% | 0.00% |
| Australia | Australia | 421,846.16 | 317,692.34 | 6.73% | 12.91% | 0.00% | 0.00% | 0.00% | 6.51% | 12.67% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% |
| | Australia | 421,846.16 | 317,692.34 | 6.73% | 12.91% | 0.00% | 0.00% | 0.00% | 6.51% | 12.67% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% |
| Austria | Europe ex-UK | | | 0.15% | 0.29% | 1.09% | 2.13% | 1.31% | 0.10% | 0.20% | 0.00% | 1.26% | 0.00% | 0.00% | 0.00% | 0.00% |
| Belgium | Europe ex-UK | | | 0.45% | 0.86% | 3.26% | 3.91% | 2.40% | 0.46% | 0.90% | 0.00% | 5.66% | 0.00% | 0.00% | 0.00% | 0.00% |
| Denmark | Europe ex-UK | | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Finland | Europe ex-UK | | | 0.23% | 0.44% | 1.67% | 1.68% | 1.03% | 0.22% | 0.43% | 0.00% | 2.69% | 0.00% | 0.00% | 0.00% | 0.00% |
| France | Europe ex-UK | | | 1.27% | 2.44% | 9.30% | 17.26% | 10.61% | 1.33% | 2.59% | 0.00% | 16.30% | 0.00% | 0.00% | 0.00% | 0.00% |
| Germany | Europe ex-UK | | | 1.28% | 2.45% | 9.35% | 13.08% | 8.04% | 1.22% | 2.38% | 0.00% | 14.97% | 0.00% | 0.00% | 0.00% | 0.00% |
| Greece | Europe ex-UK | | | 0.02% | 0.04% | 0.17% | 0.00% | 0.00% | 0.03% | 0.05% | 0.00% | 0.33% | 0.00% | 0.00% | 0.00% | 0.00% |
| Italy | Europe ex-UK | | | 0.06% | 0.12% | 0.47% | 0.00% | 0.00% | 0.06% | 0.12% | 0.00% | 0.73% | 0.00% | 0.00% | 0.00% | 0.00% |
| Netherlands | Europe ex-UK | | | 2.85% | 5.46% | 20.82% | 40.17% | 24.70% | 3.07% | 5.98% | 0.00% | 37.60% | 0.00% | 0.00% | 0.00% | 0.00% |
| Norway | Europe ex-UK | | | 0.07% | 0.13% | 0.51% | 0.00% | 0.00% | 0.08% | 0.16% | 0.00% | 1.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Poland | Europe ex-UK | | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Sweden | Europe ex-UK | | | 0.92% | 1.76% | 6.72% | 9.75% | 5.99% | 0.74% | 1.44% | 0.00% | 9.09% | 0.00% | 0.00% | 0.00% | 0.00% |
| Switzerland | Europe ex-UK | | | 0.97% | 1.86% | 7.07% | 12.02% | 7.39% | 0.85% | 1.65% | 0.00% | 10.35% | 0.00% | 0.00% | 0.00% | 0.00% |
| | Europe ex-UK | 50,686.49 | 38,172.00 | 8.26% | 15.86% | 60.43% | 100.00% | 61.48% | 8.17% | 15.90% | 0.00% | 100.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Israel | Middle East | - | - | 0.11% | 0.21% | 0.00% | 0.00% | 0.00% | 0.13% | 0.25% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | Middle East | - | - | 0.11% | 0.21% | 0.00% | 0.00% | 0.00% | 0.13% | 0.25% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Japan | Japan | 468,184.36 | 352,589.64 | 13.69% | 26.28% | 0.00% | 0.00% | 0.00% | 14.11% | 27.46% | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% | 0.00% |
| | Japan | 468,184.36 | 352,589.64 | 13.69% | 26.28% | 0.00% | 0.00% | 0.00% | 14.11% | 27.46% | 0.00% | 0.00% | 0.00% | 0.00% | 100.00% | 0.00% |
| Canada | North America | | | 4.33% | 8.32% | 0.00% | 0.00% | 0.00% | 3.98% | 7.75% | 7.57% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| USA | North America | | | 47.90% | 0.00% | 0.00% | 0.00% | 0.00% | 48.62% | 0.00% | 92.43% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| | North America | 297,324.82 | 223,915.32 | 52.23% | 8.32% | 0.00% | 0.00% | 0.00% | 52.60% | 7.75% | 100.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| UK | UK | 421,846.16 | 317,692.34 | 5.41% | 10.38% | 39.57% | 0.00% | 38.52% | 5.69% | 11.08% | 0.00% | 0.00% | 100.00% | 0.00% | 0.00% | 0.00% |
| | UK | 421,846.16 | 317,692.34 | 5.41% | 10.38% | 39.57% | 0.00% | 38.52% | 5.69% | 11.08% | 0.00% | 0.00% | 100.00% | 0.00% | 0.00% | 0.00% |
| **Global** | | **57,956.83** | **43,647.29** | **100.00%** | **100.00%** | **100.00%** | **100.00%** | **100.00%** | **100.00%** | **100.00%** | **100.00%** | **100.00%** | **100.00%** | **100.00%** | **100.00%** | **100.00%** |
| **Global ex US** | | **125,594.76** | **94,585.41** | | | | | | | | | | | | | |

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

| | Sector Breakdown (USD) | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Sector** | **Global *** | **Global ex US *** | **Europe *** | **Liquid 40 ex UK *** | **Liquid 40 *** | **Liquid Global** | **Liquid Global ex US** | **Liquid North Am** | **Liquid Europe** | **Liquid UK** | **Liquid Asia Pac** | **Liquid Japan** | **Liquid Australia** |
| Diversified | 31.55% | 29.23% | 38.03% | 27.42% | 36.59% | 31.71% | 55.07% | 9.42% | 26.25% | 50.16% | 68.71% | 73.38% | 38.23% |
| Healthcare | 7.43% | 0.00% | 0.56% | 0.00% | 0.00% | 8.10% | 0.35% | 15.40% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Self-Storage | 3.12% | 0.00% | 0.86% | 0.00% | 0.00% | 3.15% | 0.19% | 5.80% | 0.00% | 1.67% | 0.00% | 0.00% | 0.00% |
| Industrial | 5.63% | 0.79% | 3.55% | 0.00% | 2.93% | 4.91% | 5.38% | 4.08% | 0.94% | 8.69% | 8.99% | 1.61% | 12.52% |
| Office | 12.81% | 18.29% | 15.91% | 15.71% | 14.89% | 12.24% | 12.58% | 12.33% | 17.54% | 12.32% | 8.84% | 17.64% | 0.00% |
| Residential | 10.24% | 10.40% | 7.04% | 9.29% | 5.71% | 10.69% | 3.36% | 17.97% | 10.31% | 2.14% | 0.00% | 1.94% | 0.00% |
| Retail | 24.70% | 41.28% | 34.05% | 47.58% | 39.88% | 25.52% | 23.08% | 28.01% | 44.95% | 25.02% | 13.46% | 5.42% | 49.24% |
| Lodging/Resorts | 3.31% | 0.00% | 0.00% | 0.00% | 0.00% | 2.56% | 0.00% | 4.88% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Specialty | 1.23% | 0.00% | 0.00% | 0.00% | 0.00% | 1.11% | 0.00% | 2.11% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Mixed Industrial/Office | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| **Total** | **100%** | **100%** | **100%** | **100%** | **100%** | **100%** | **100%** | **100%** | **100%** | **100%** | **100%** | **100%** | **100%** |

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Standard Indices

**Performance (USD Total Return)**

| Country | 1 M | Q1 | Q2 | Q3 | Q4 | YTD | 1 Y | 3 Y | 5 Y | 36 M VOL | 2012 | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Hong Kong * | 1.35% | 6.30% | 7.19% | -NA- | -NA- | -5.81% | 13.28% | 4.64% | 5.46% | 28.10% | 43.69% | -25.26% | 11.93% | 88.69% | -57.42% | 58.52% | 38.78% | 10.21% | 35.06% | 49.18% | -27.75% | -15.26% | 1.08% |
| New Zealand * | 9.84% | 19.24% | 17.19% | -NA- | -NA- | -2.06% | 9.02% | 16.71% | -NA- | 18.72% | 28.13% | 7.89% | 11.27% | 39.07% | -38.41% | 0.69% | 32.89% | 14.78% | -NA- | -NA- | -NA- | -NA- | -NA- |
| Singapore * | 2.74% | 12.01% | 8.92% | -NA- | -NA- | -7.97% | 8.78% | 5.85% | 2.73% | 24.43% | 65.35% | -27.73% | 13.86% | 82.56% | -55.99% | 15.19% | 77.53% | 31.78% | 37.73% | 50.99% | -29.98% | -33.62% | -10.47% |
| Australia * | -2.77% | 16.28% | 16.17% | -NA- | -NA- | -6.96% | -1.37% | 12.09% | -1.31% | 20.72% | 33.83% | -1.97% | 14.43% | 33.25% | -64.42% | 2.89% | 43.12% | 8.03% | 39.84% | 45.58% | 14.63% | -1.89% | -0.07% |
| Austria * | 8.97% | 1.36% | 3.09% | -NA- | -NA- | -10.15% | 13.13% | 1.29% | -16.90% | 32.49% | 26.42% | -27.43% | 30.81% | 128.87% | -86.18% | -25.72% | 40.16% | -0.05% | 20.41% | 30.10% | 26.81% | -NA- | -NA- |
| Belgium * | 5.51% | 2.12% | 8.51% | -NA- | -NA- | 5.27% | 18.07% | 6.75% | 0.49% | 18.17% | 13.18% | -6.54% | 0.68% | 17.82% | -19.89% | 2.36% | 31.29% | 2.72% | 25.14% | 39.44% | 31.67% | 4.50% | -10.23% |
| Finland * | 7.53% | 4.27% | 17.11% | -NA- | -NA- | 15.02% | 35.33% | 13.12% | 2.46% | 30.65% | 23.52% | -21.47% | 23.08% | 58.73% | -56.29% | -14.31% | 84.32% | 11.11% | 26.50% | 73.97% | 46.15% | 17.63% | -6.54% |
| France * | 9.07% | 9.35% | 15.76% | -NA- | -NA- | 5.49% | 28.10% | 13.31% | 6.60% | 27.63% | 38.14% | -11.40% | 6.74% | 53.97% | -35.89% | -10.93% | 87.13% | 11.21% | 61.45% | 41.58% | 41.73% | -3.70% | 0.65% |
| Germany * | 2.92% | 9.50% | 15.49% | -NA- | -NA- | -4.69% | 9.15% | 11.32% | 0.89% | 24.55% | 40.94% | -20.85% | 24.04% | 23.56% | -54.97% | -33.47% | 71.61% | 25.39% | 32.17% | 17.24% | -6.65% | -15.33% | -12.92% |
| Greece * | -1.00% | -12.37% | 11.15% | -NA- | -NA- | 42.03% | 81.71% | 2.46% | -NA- | 54.57% | 44.93% | -41.42% | -46.22% | 1.01% | -57.61% | -14.81% | 131.65% | 4.66% | -NA- | -NA- | -NA- | -NA- | -NA- |
| Italy * | 4.78% | -12.45% | -2.59% | -NA- | -NA- | 12.54% | 40.89% | -3.78% | -12.62% | 42.13% | 36.50% | -46.19% | -4.88% | 27.81% | -61.74% | -39.33% | 81.44% | 13.53% | 59.38% | 43.51% | 10.35% | 6.38% | 32.88% |
| Netherlands * | 4.80% | -5.28% | 2.90% | -NA- | -NA- | 5.09% | 15.85% | -0.47% | -3.81% | 27.89% | 10.58% | -26.98% | 5.13% | 45.34% | -38.09% | -2.72% | 58.12% | 2.91% | 48.74% | 45.28% | 34.71% | -1.65% | -0.05% |
| Norway * | 10.62% | -8.26% | 0.25% | -NA- | -NA- | -6.64% | 1.27% | -NA- | -18.54% | -NA- | 26.79% | -30.07% | -23.80% | 169.13% | -91.91% | 13.58% | -2.96% | 0.00% | 0.00% | 45.77% | 6.90% | -11.85% | -10.98% |
| Sweden * | 8.53% | 16.76% | 19.60% | -NA- | -NA- | 11.62% | 20.78% | 17.34% | 13.04% | 30.82% | 22.46% | -14.71% | 57.71% | 37.27% | -35.80% | -13.66% | 57.98% | 17.06% | 61.12% | 60.44% | 25.10% | -12.43% | 27.16% |
| Switzerland * | 0.63% | 14.06% | 14.31% | -NA- | -NA- | -6.43% | -3.35% | 11.32% | 8.74% | 17.28% | 15.49% | 5.23% | 41.81% | 21.24% | -3.90% | -7.24% | 35.89% | 0.97% | 31.06% | 24.39% | 21.95% | -4.95% | -1.32% |
| Japan * | -1.18% | 21.82% | 23.22% | -NA- | -NA- | 14.41% | 37.23% | 21.07% | 5.49% | 26.17% | 49.69% | -22.13% | 30.80% | 1.36% | -33.39% | -6.41% | 24.59% | 53.22% | 37.24% | 38.65% | -0.87% | -25.85% | 19.75% |
| Canada * | 0.01% | 17.18% | 14.83% | -NA- | -NA- | -10.05% | -8.42% | 11.52% | 8.99% | 15.55% | 19.46% | 12.28% | 34.07% | 80.28% | -51.44% | 3.42% | 29.58% | 27.25% | 28.04% | 51.84% | 13.39% | 10.44% | 19.94% |
| USA * | 1.00% | 16.99% | 18.18% | -NA- | -NA- | 7.45% | 8.26% | 14.97% | 6.68% | 16.63% | 17.98% | 7.75% | 28.09% | 28.61% | -39.56% | -16.40% | 36.73% | 12.43% | 33.83% | 36.98% | 1.96% | 10.09% | 30.44% |
| UK * | 8.07% | 9.36% | 17.12% | -NA- | -NA- | 10.37% | 23.72% | 15.61% | -2.83% | 21.64% | 35.86% | -8.62% | 1.75% | 29.09% | -61.09% | -35.18% | 68.69% | 6.72% | 56.59% | 45.39% | 11.58% | -7.42% | 13.18% |

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Standard & Customised Indices

**Performance (USD Total Return)**

| | 1 M | Q1 | Q2 | Q3 | Q4 | YTD | 1 Y | 3 Y | 5 Y | 36 M VOL | 2012 | 2011 | 2010 | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 | 2002 | 2001 | 2000 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Region** | | | | | | | | | | | | | | | | | | | | | | | |
| Asia * | -0.33% | 13.85% | 14.17% | -NA- | -NA- | -0.22% | 15.99% | 11.16% | 3.91% | 21.48% | 45.52% | -19.61% | 17.21% | 43.43% | -52.48% | 14.80% | 36.49% | 23.37% | 36.85% | 44.83% | -7.15% | -17.22% | 2.85% |
| Australia * | -2.77% | 16.28% | 16.17% | -NA- | -NA- | -6.96% | -1.37% | 12.09% | -1.31% | 20.72% | 33.83% | -1.97% | 14.43% | 33.25% | -64.42% | 2.89% | 43.12% | 8.03% | 39.84% | 45.58% | 14.63% | -1.89% | -0.07% |
| Europe ex-UK * | 5.32% | 6.70% | 13.20% | -NA- | -NA- | 3.35% | 18.41% | 10.02% | 2.21% | 24.54% | 27.87% | -14.41% | 13.54% | 44.70% | -44.19% | -14.40% | 65.10% | 12.55% | 48.64% | 43.77% | 34.60% | -4.47% | 6.18% |
| Japan * | -1.18% | 21.82% | 23.22% | -NA- | -NA- | 14.41% | 37.23% | 21.07% | 5.49% | 26.17% | 49.69% | -22.13% | 30.80% | 1.36% | -33.39% | -6.41% | 24.59% | 53.22% | 37.24% | 38.65% | -0.87% | -25.85% | 19.75% |
| North America * | 0.92% | 17.00% | 17.87% | -NA- | -NA- | 5.66% | 6.57% | 14.66% | 6.86% | 16.20% | 18.14% | 8.19% | 28.65% | 32.22% | -40.63% | -14.92% | 36.26% | 13.21% | 33.51% | 37.70% | 2.42% | 9.98% | 29.84% |
| UK * | 8.07% | 9.36% | 17.12% | -NA- | -NA- | 10.37% | 23.72% | 15.61% | -2.83% | 21.64% | 35.86% | -8.62% | 1.75% | 29.09% | -61.09% | -35.18% | 68.69% | 6.72% | 56.59% | 45.39% | 11.58% | -7.42% | 13.18% |
| **Liquid Indices** | | | | | | | | | | | | | | | | | | | | | | | |
| UK | 7.81% | 8.70% | 8.70% | -NA- | -NA- | 33.56% | 21.23% | 14.71% | -4.50% | 21.48% | 22.94% | -9.03% | 1.34% | 20.40% | -60.37% | -35.36% | 70.76% | 6.71% | 56.37% | 44.06% | 10.01% | -9.85% | 11.92% |
| Australia | -3.45% | 6.14% | 6.14% | -NA- | -NA- | 16.06% | -2.39% | 9.69% | -1.95% | 20.83% | 26.31% | -5.69% | 12.29% | 27.67% | -61.49% | 1.77% | 42.02% | 10.79% | 41.31% | 43.37% | 12.32% | -0.15% | -3.23% |
| Japan | -0.73% | 14.59% | 14.59% | -NA- | -NA- | 39.40% | 40.32% | 22.90% | 5.85% | 27.97% | 21.21% | -22.29% | 28.84% | 1.20% | -32.43% | -7.58% | 27.30% | 53.41% | 36.18% | 39.37% | -1.44% | -25.69% | 21.79% |
| Asia-Pacific | 1.57% | 7.84% | 7.84% | -NA- | -NA- | 2.72% | 11.60% | 4.49% | 4.59% | 26.07% | 10.13% | -25.20% | 11.11% | 82.30% | -55.67% | 50.69% | 44.40% | 11.02% | 30.19% | 40.64% | -28.13% | -15.41% | 2.98% |
| North-America | 0.71% | 1.67% | 1.67% | -NA- | -NA- | 30.87% | 3.64% | 13.09% | 4.92% | 15.67% | 25.57% | 8.52% | 27.11% | 28.61% | -41.78% | -16.28% | 36.15% | 14.71% | 33.87% | 37.51% | 2.20% | 8.26% | 31.80% |
| Europe ex UK | 5.30% | 11.73% | 11.73% | -NA- | -NA- | 12.27% | 18.57% | 9.46% | 1.54% | 23.98% | 9.33% | -15.57% | 11.04% | 43.72% | -44.31% | -15.39% | 68.30% | 8.51% | 47.09% | 42.31% | 33.35% | -3.97% | 4.99% |
| Global | 1.07% | 5.51% | 5.51% | -NA- | -NA- | 23.10% | 10.07% | 11.90% | 3.42% | 17.26% | 19.78% | -6.08% | 18.76% | 34.57% | -47.43% | -8.04% | 42.79% | 15.07% | 37.67% | 39.13% | 0.99% | -4.36% | 15.18% |
| Global ex US | 1.35% | 8.74% | 8.74% | -NA- | -NA- | 16.83% | 14.70% | 10.76% | 2.46% | 19.96% | 16.66% | -16.13% | 14.27% | 40.61% | -50.90% | -2.10% | 47.42% | 17.78% | 41.57% | 42.49% | 0.79% | -12.85% | 7.05% |

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Standard Indices

| | | (USD Total Return) | | | | | | (EUR Total Return) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Index *** | **Date** | **1M** | **Qtr** | **YTD** | **1Y** | **3Y** | **5Y** | **1M** | **Qtr** | **YTD** | **1Y** | **3Y** | **5Y** |
| Europe ex-UK * | Aug-12 | 1.44% | | -3.10% | -7.59% | 5.44% | -3.71% | -0.52% | | 9.27% | 11.74% | 10.29% | -6.42% |
| Europe ex-UK * | Sep-12 | 1.85% | 6.51% | -1.31% | 11.11% | 3.92% | -3.99% | -0.60% | 5.84% | 8.62% | 20.74% | 9.61% | -5.50% |
| Europe ex-UK * | Oct-12 | 6.27% | | 4.88% | 7.86% | 5.25% | -2.98% | 4.55% | | 13.56% | 19.19% | 10.59% | -4.28% |
| Europe ex-UK * | Nov-12 | 2.50% | | 7.50% | 21.78% | 6.56% | -1.15% | 1.53% | | 15.29% | 26.40% | 12.43% | -2.04% |
| Europe ex-UK * | Dec-12 | 1.80% | 10.89% | 9.44% | 27.87% | 7.51% | 0.07% | 1.13% | 7.35% | 16.60% | 28.70% | 10.86% | -0.96% |
| Europe ex-UK * | Jan-13 | 1.90% | | 11.52% | 24.61% | 9.33% | 0.61% | -2.25% | | 13.97% | 20.29% | 10.66% | -1.47% |
| Europe ex-UK * | Feb-13 | -1.72% | | 9.59% | 19.01% | 9.54% | -1.23% | 1.90% | | 16.14% | 21.87% | 11.79% | -1.31% |
| Europe ex-UK * | Mar-13 | -2.01% | -1.87% | 7.39% | 11.71% | 6.70% | -2.22% | 0.49% | 0.09% | 16.70% | 17.14% | 9.58% | -0.59% |
| Europe ex-UK * | Apr-13 | 8.40% | | 16.41% | 24.12% | 12.28% | -0.47% | 5.93% | | 23.62% | 24.41% | 12.91% | 0.72% |
| Europe ex-UK * | May-13 | -1.08% | | 15.16% | 32.49% | 17.12% | -0.40% | 1.49% | | 25.47% | 27.12% | 15.43% | 1.88% |
| Europe ex-UK * | Jun-13 | -6.74% | 0.00% | 7.40% | 15.91% | 13.20% | 0.64% | -6.07% | 0.99% | 17.86% | 14.84% | 12.44% | 3.27% |
| Europe ex-UK * | Jul-13 | 5.32% | | 13.11% | 18.41% | 10.02% | 2.21% | 4.16% | | 22.76% | 11.77% | 11.41% | 4.00% |
| | | | | | | | | | | | | | |
| UK * | Aug-12 | 2.46% | | 13.48% | 8.10% | 5.76% | -14.70% | 0.11% | | 20.78% | 23.48% | 10.43% | -13.35% |
| UK * | Sep-12 | 0.80% | 8.62% | 14.39% | 24.38% | 6.88% | -13.35% | -1.24% | 7.15% | 19.28% | 29.72% | 11.53% | -11.59% |
| UK * | Oct-12 | 3.70% | | 18.62% | 15.96% | 6.94% | -12.42% | 2.95% | | 22.80% | 24.82% | 11.67% | -10.47% |
| UK * | Nov-12 | 0.89% | | 19.67% | 22.80% | 8.12% | -10.33% | 0.52% | | 23.44% | 27.10% | 13.42% | -8.14% |
| UK * | Dec-12 | 3.74% | 8.53% | 24.15% | 35.86% | 8.10% | -8.69% | 2.34% | 5.91% | 26.33% | 33.77% | 11.19% | -6.79% |
| UK * | Jan-13 | -1.49% | | 22.29% | 25.03% | 10.49% | -9.85% | -4.32% | | 20.87% | 20.57% | 11.36% | -8.27% |
| UK * | Feb-13 | -2.11% | | 19.72% | 19.31% | 11.28% | -9.88% | 1.64% | | 22.85% | 22.08% | 12.88% | -7.14% |
| UK * | Mar-13 | -0.05% | -3.61% | 19.66% | 15.25% | 9.36% | -9.56% | 1.76% | -1.04% | 25.02% | 19.52% | 11.29% | -5.68% |
| UK * | Apr-13 | 9.40% | | 30.91% | 23.59% | 12.99% | -6.95% | 6.56% | | 33.21% | 24.07% | 13.31% | -3.80% |
| UK * | May-13 | 1.16% | | 32.43% | 34.45% | 18.14% | -4.94% | 2.91% | | 37.09% | 28.27% | 16.00% | -1.42% |
| UK * | Jun-13 | -4.26% | 5.96% | 26.79% | 20.40% | 17.12% | -3.72% | -4.54% | 4.67% | 30.86% | 17.55% | 14.82% | 0.06% |
| UK * | Jul-13 | 8.07% | | 37.03% | 23.72% | 15.61% | -2.83% | 5.80% | | 38.44% | 14.75% | 14.88% | 0.36% |
| | | | | | | | | | | | | | |
| Asia ex-Jap ex-Aus * | Aug-12 | -0.31% | | 0.32% | 9.16% | 7.80% | -3.64% | -2.60% | | 6.77% | 24.69% | 12.56% | -2.12% |
| Asia ex-Jap ex-Aus * | Sep-12 | 6.72% | 12.63% | 7.06% | 35.21% | 8.29% | -4.45% | 4.56% | 11.10% | 11.63% | 41.01% | 13.00% | -2.51% |
| Asia ex-Jap ex-Aus * | Oct-12 | 1.95% | | 9.15% | 23.06% | 8.78% | -5.00% | 1.22% | | 13.00% | 32.46% | 13.59% | -2.88% |
| Asia ex-Jap ex-Aus * | Nov-12 | 2.55% | | 11.94% | 36.55% | 10.03% | -3.33% | 2.18% | | 15.46% | 41.33% | 15.42% | -0.96% |
| Asia ex-Jap ex-Aus * | Dec-12 | 4.50% | 9.27% | 16.98% | 45.52% | 11.09% | -1.35% | 3.09% | 6.63% | 19.03% | 43.29% | 14.27% | 0.72% |
| Asia ex-Jap ex-Aus * | Jan-13 | 3.85% | | 21.49% | 36.07% | 15.16% | 1.38% | 0.87% | | 20.07% | 31.22% | 16.08% | 3.15% |
| Asia ex-Jap ex-Aus * | Feb-13 | 1.53% | | 23.34% | 25.55% | 14.55% | 2.32% | 5.41% | | 26.57% | 28.47% | 16.20% | 5.43% |
| Asia ex-Jap ex-Aus * | Mar-13 | 2.93% | 8.52% | 26.95% | 35.54% | 13.85% | 3.92% | 4.79% | 11.42% | 32.63% | 40.57% | 15.85% | 8.39% |
| Asia ex-Jap ex-Aus * | Apr-13 | 7.65% | | 36.66% | 42.21% | 16.19% | 3.17% | 4.85% | | 39.06% | 42.77% | 16.52% | 6.66% |
| Asia ex-Jap ex-Aus * | May-13 | -12.69% | | 19.32% | 36.02% | 15.01% | 1.35% | -11.18% | | 23.51% | 29.77% | 12.93% | 5.10% |
| Asia ex-Jap ex-Aus * | Jun-13 | -1.85% | -7.75% | 17.11% | 23.20% | 14.17% | 3.91% | -2.14% | -8.87% | 20.86% | 20.29% | 11.94% | 7.99% |
| Asia ex-Jap ex-Aus * | Jul-13 | -0.33% | | 16.73% | 15.99% | 11.16% | 3.91% | -2.43% | | 17.93% | 7.58% | 10.46% | 7.32% |

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Standard Indices

| | | (USD Total Return) | | | | | | (EUR Total Return) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Index *** | **Date** | **1M** | **Qtr** | **YTD** | **1Y** | **3Y** | **5Y** | **1M** | **Qtr** | **YTD** | **1Y** | **3Y** | **5Y** |
| Australia * | Aug-12 | -1.80% | | 21.53% | 17.30% | 15.51% | -8.67% | -4.05% | | 29.35% | 33.99% | 20.62% | -7.23% |
| Australia * | Sep-12 | 1.77% | 8.23% | 23.68% | 37.77% | 11.05% | -10.26% | -0.29% | 6.76% | 28.97% | 43.68% | 15.88% | -8.44% |
| Australia * | Oct-12 | 4.97% | | 29.82% | 27.90% | 15.62% | -10.18% | 4.21% | | 34.41% | 37.67% | 20.73% | -8.18% |
| Australia * | Nov-12 | -0.79% | | 28.80% | 27.70% | 14.34% | -8.30% | -1.16% | | 32.85% | 32.18% | 19.94% | -6.06% |
| Australia * | Dec-12 | 1.86% | 6.08% | 31.19% | 33.83% | 14.50% | -6.57% | 0.49% | 3.51% | 33.50% | 31.78% | 17.78% | -4.62% |
| Australia * | Jan-13 | 4.97% | | 37.72% | 28.29% | 17.92% | -2.99% | 1.95% | | 36.11% | 23.72% | 18.86% | -1.29% |
| Australia * | Feb-13 | 1.54% | | 39.84% | 25.35% | 17.69% | -2.67% | 5.43% | | 43.50% | 28.26% | 19.38% | 0.28% |
| Australia * | Mar-13 | -1.07% | 5.45% | 38.34% | 30.10% | 16.28% | -2.39% | 0.72% | 8.26% | 44.53% | 34.92% | 18.33% | 1.80% |
| Australia * | Apr-13 | 7.80% | | 49.13% | 32.15% | 17.14% | -2.37% | 5.00% | | 51.75% | 32.67% | 17.47% | 0.94% |
| Australia * | May-13 | -11.02% | | 32.70% | 27.87% | 18.18% | -3.10% | -9.48% | | 37.36% | 21.99% | 16.05% | 0.48% |
| Australia * | Jun-13 | -5.40% | -9.25% | 25.54% | 9.86% | 16.17% | -2.20% | -5.67% | -10.35% | 29.57% | 7.26% | 13.89% | 1.63% |
| Australia * | Jul-13 | -2.77% | | 22.06% | -1.37% | 12.09% | -1.31% | -4.82% | | 23.32% | -8.52% | 11.38% | 1.93% |
| | | | | | | | | | | | | | |
| Japan * | Aug-12 | -1.76% | | -4.52% | 7.21% | 3.68% | -5.48% | -4.01% | | 1.62% | 22.46% | 8.26% | -3.98% |
| Japan * | Sep-12 | 8.24% | 8.71% | 3.35% | 19.66% | 8.74% | -5.23% | 6.05% | 7.23% | 7.77% | 24.79% | 13.47% | -3.31% |
| Japan * | Oct-12 | 1.68% | | 5.08% | 19.46% | 10.06% | -4.89% | 0.95% | | 8.79% | 28.59% | 14.93% | -2.77% |
| Japan * | Nov-12 | -0.72% | | 4.33% | 26.88% | 11.17% | -3.63% | -1.08% | | 7.61% | 31.32% | 16.61% | -1.27% |
| Japan * | Dec-12 | 11.73% | 12.79% | 16.57% | 49.69% | 15.10% | 0.58% | 10.23% | 10.07% | 18.62% | 47.39% | 18.39% | 2.68% |
| Japan * | Jan-13 | 0.02% | | 16.59% | 39.36% | 14.27% | 0.81% | -2.86% | | 15.23% | 34.40% | 15.18% | 2.58% |
| Japan * | Feb-13 | 7.11% | | 24.88% | 32.41% | 16.94% | 3.77% | 11.21% | | 28.15% | 35.49% | 18.63% | 6.92% |
| Japan * | Mar-13 | 16.33% | 24.62% | 45.27% | 51.63% | 21.82% | 7.35% | 18.43% | 27.95% | 51.77% | 57.25% | 23.96% | 11.96% |
| Japan * | Apr-13 | 10.79% | | 60.95% | 70.03% | 22.70% | 6.31% | 7.91% | | 63.77% | 70.69% | 23.04% | 9.91% |
| Japan * | May-13 | -19.12% | | 30.17% | 50.61% | 19.67% | 2.09% | -17.72% | | 34.74% | 43.69% | 17.51% | 5.86% |
| Japan * | Jun-13 | 3.68% | -7.09% | 34.97% | 41.97% | 23.22% | 6.07% | 3.38% | -8.22% | 39.30% | 38.60% | 20.81% | 10.23% |
| Japan * | Jul-13 | -1.18% | | 33.37% | 37.23% | 21.07% | 5.49% | -3.26% | | 34.75% | 27.28% | 20.30% | 8.95% |
| | | | | | | | | | | | | | |
| North America * | Aug-12 | 0.13% | | 26.88% | 19.99% | 24.00% | 3.19% | -2.17% | | 35.04% | 37.06% | 29.48% | 4.82% |
| North America * | Sep-12 | -1.52% | 0.77% | 24.96% | 32.32% | 20.53% | 1.95% | -3.51% | -0.59% | 30.30% | 38.00% | 25.78% | 4.01% |
| North America * | Oct-12 | -1.09% | | 23.60% | 14.95% | 22.02% | 1.45% | -1.80% | | 27.96% | 23.73% | 27.41% | 3.71% |
| North America * | Nov-12 | -0.32% | | 23.21% | 18.82% | 19.28% | 3.40% | -0.69% | | 27.09% | 22.98% | 25.13% | 5.93% |
| North America * | Dec-12 | 3.74% | 2.29% | 27.81% | 18.14% | 18.03% | 5.24% | 2.34% | -0.19% | 30.06% | 16.33% | 21.40% | 7.44% |
| North America * | Jan-13 | 3.36% | | 32.11% | 14.81% | 21.41% | 6.23% | 0.39% | | 30.56% | 10.72% | 22.37% | 8.09% |
| North America * | Feb-13 | 0.84% | | 33.22% | 16.28% | 19.58% | 7.12% | 4.70% | | 36.71% | 18.98% | 21.31% | 10.37% |
| North America * | Mar-13 | 2.73% | 7.07% | 36.85% | 14.33% | 17.00% | 6.57% | 4.59% | 9.93% | 42.97% | 18.57% | 19.06% | 11.14% |
| North America * | Apr-13 | 6.70% | | 46.02% | 18.35% | 17.05% | 6.76% | 3.92% | | 48.59% | 18.81% | 17.38% | 10.37% |
| North America * | May-13 | -6.06% | | 37.17% | 16.61% | 16.87% | 5.32% | -4.44% | | 41.99% | 11.25% | 14.76% | 9.21% |
| North America * | Jun-13 | -2.44% | -2.21% | 33.82% | 7.92% | 17.87% | 7.17% | -2.73% | -3.40% | 38.11% | 5.36% | 15.56% | 11.38% |
| North America * | Jul-13 | 0.92% | | 35.05% | 6.57% | 14.66% | 6.86% | -1.21% | | 36.44% | -1.16% | 13.93% | 10.37% |

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Standard Indices

| | | (USD Total Return) | | | | | | (EUR Total Return) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Index *** | **Date** | **1M** | **Qtr** | **YTD** | **1Y** | **3Y** | **5Y** | **1M** | **Qtr** | **YTD** | **1Y** | **3Y** | **5Y** |
| Global * | Aug-12 | 0.20% | | 12.73% | 25.07% | 14.38% | -1.38% | -2.10% | | 19.98% | 28.59% | 19.44% | 0.18% |
| Global * | Sep-12 | 1.63% | 5.51% | 14.56% | 14.27% | 12.92% | -2.20% | -0.43% | 4.07% | 19.46% | 36.19% | 17.84% | -0.22% |
| Global * | Oct-12 | 0.84% | | 15.52% | 11.62% | 13.65% | -2.53% | 0.11% | | 19.60% | 25.85% | 18.68% | -0.36% |
| Global * | Nov-12 | 1.01% | | 16.68% | 25.06% | 13.33% | -0.76% | 0.64% | | 20.36% | 29.44% | 18.89% | 1.67% |
| Global * | Dec-12 | 3.84% | 5.77% | 21.17% | 28.65% | 13.42% | 1.07% | 2.44% | 3.21% | 23.29% | 26.67% | 16.66% | 3.18% |
| Global * | Jan-13 | 3.16% | | 24.99% | 23.15% | 16.87% | 2.58% | 0.19% | | 23.53% | 18.77% | 17.80% | 4.38% |
| Global * | Feb-13 | 0.72% | | 25.89% | 19.83% | 15.99% | 3.11% | 4.58% | | 29.19% | 22.61% | 17.66% | 6.24% |
| Global * | Mar-13 | 2.27% | 6.26% | 28.75% | 21.09% | 14.24% | 3.49% | 4.12% | 9.10% | 34.51% | 25.58% | 16.26% | 7.94% |
| Global * | Apr-13 | 7.30% | | 38.15% | 26.94% | 15.99% | 3.70% | 4.51% | | 40.58% | 27.44% | 16.32% | 7.20% |
| Global * | May-13 | -7.72% | | 27.49% | 25.07% | 16.27% | 2.55% | -6.12% | | 31.97% | 19.32% | 14.17% | 6.35% |
| Global * | Jun-13 | -2.68% | -3.63% | 24.08% | 14.27% | 15.98% | 4.59% | -2.96% | -4.80% | 28.06% | 11.57% | 13.70% | 8.69% |
| Global * | Jul-13 | 1.20% | | 25.57% | 11.62% | 12.93% | 4.67% | -0.93% | | 26.87% | 3.52% | 12.22% | 8.10% |
| | | | | | | | | | | | | | |
| Global ex-US * | Aug-12 | 0.36% | | 3.24% | 6.84% | 8.53% | -4.10% | -1.95% | | 9.88% | 22.04% | 13.33% | -2.59% |
| Global ex-US * | Sep-12 | 4.71% | 10.53% | 8.10% | 29.22% | 8.51% | -4.53% | 2.59% | 9.03% | 12.72% | 34.76% | 13.22% | -2.59% |
| Global ex-US * | Oct-12 | 2.26% | | 10.54% | 18.91% | 8.96% | -4.69% | 1.52% | | 14.44% | 27.99% | 13.78% | -2.57% |
| Global ex-US * | Nov-12 | 2.14% | | 12.90% | 30.53% | 10.02% | -2.93% | 1.76% | | 16.45% | 35.10% | 15.42% | -0.55% |
| Global ex-US * | Dec-12 | 3.90% | 8.52% | 17.31% | 38.57% | 10.82% | -1.14% | 2.50% | 5.89% | 19.36% | 36.44% | 13.98% | 0.93% |
| Global ex-US * | Jan-13 | 2.71% | | 20.49% | 30.70% | 14.06% | 0.63% | -0.24% | | 19.08% | 26.04% | 14.96% | 2.39% |
| Global ex-US * | Feb-13 | 0.40% | | 20.97% | 21.98% | 13.64% | 0.87% | 4.25% | | 24.13% | 24.82% | 15.28% | 3.93% |
| Global ex-US * | Mar-13 | 1.72% | 4.90% | 23.05% | 26.75% | 12.36% | 1.78% | 3.57% | 7.70% | 28.56% | 31.45% | 14.34% | 6.15% |
| Global ex-US * | Apr-13 | 7.71% | | 32.55% | 34.02% | 15.28% | 2.01% | 4.91% | | 34.87% | 34.54% | 15.61% | 5.46% |
| Global ex-US * | May-13 | -9.28% | | 20.25% | 32.04% | 15.75% | 0.88% | -7.71% | | 24.47% | 25.97% | 13.66% | 4.61% |
| Global ex-US * | Jun-13 | -3.37% | -5.57% | 16.19% | 18.81% | 14.23% | 2.86% | -3.66% | -6.72% | 19.92% | 15.99% | 11.99% | 6.89% |
| Global ex-US * | Jul-13 | 1.39% | | 17.81% | 14.52% | 11.31% | 3.22% | -0.75% | | 19.03% | 6.22% | 10.61% | 6.60% |

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Customised Indices

| Liquid | | (USD Total Return) | | | | | | (EUR Total Return) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Index** | **Date** | **1M** | **Qtr** | **YTD** | **1Y** | **3Y** | **5Y** | **1M** | **Qtr** | **YTD** | **1Y** | **3Y** | **5Y** |
| Europe ex-UK | Aug-12 | 1.59% | | -3.80% | -7.05% | 4.77% | -4.60% | -0.74% | | 2.40% | 6.18% | 9.41% | -3.08% |
| Europe ex-UK | Sep-12 | 1.72% | 6.40% | -2.15% | 12.02% | 3.11% | -4.91% | -0.34% | 4.96% | 2.06% | 16.83% | 7.62% | -2.97% |
| Europe ex-UK | Oct-12 | 6.93% | | 4.63% | 9.09% | 4.51% | -3.80% | 6.16% | | 8.34% | 17.42% | 9.15% | -1.64% |
| Europe ex-UK | Nov-12 | 2.73% | | 7.49% | 23.43% | 5.94% | -1.92% | 2.36% | | 10.89% | 27.75% | 11.15% | 0.49% |
| Europe ex-UK | Dec-12 | 1.72% | 11.73% | 9.33% | 29.49% | 6.68% | -0.57% | 0.34% | 9.03% | 11.27% | 27.51% | 9.75% | 1.52% |
| Europe ex-UK | Jan-13 | 1.42% | | 10.88% | 25.62% | 8.34% | -0.25% | -1.50% | | 9.61% | 21.14% | 9.21% | 1.51% |
| Europe ex-UK | Feb-13 | -1.60% | | 9.11% | 20.05% | 8.85% | -2.08% | 2.17% | | 11.99% | 22.84% | 10.44% | 0.90% |
| Europe ex-UK | Mar-13 | -1.36% | -1.56% | 7.63% | 12.98% | 6.33% | -2.79% | 0.43% | 1.07% | 12.47% | 17.17% | 8.22% | 1.40% |
| Europe ex-UK | Apr-13 | 7.95% | | 16.19% | 25.74% | 11.91% | -1.14% | 5.14% | | 18.25% | 26.23% | 12.25% | 2.22% |
| Europe ex-UK | May-13 | -1.71% | | 14.20% | 33.04% | 16.72% | -1.17% | -0.01% | | 18.24% | 26.92% | 14.62% | 2.50% |
| Europe ex-UK | Jun-13 | -6.64% | -0.94% | 6.62% | 15.93% | 12.74% | -0.06% | -6.92% | -2.14% | 10.06% | 13.19% | 10.54% | 3.88% |
| Europe ex-UK | Jul-13 | 5.30% | | 12.27% | 18.57% | 9.46% | 1.54% | 3.08% | | 13.45% | 9.97% | 8.78% | 4.89% |
| | | | | | | | | | | | | | |
| UK | Aug-12 | 2.00% | | 12.38% | 7.48% | 5.00% | -15.67% | -0.34% | | 19.60% | 22.77% | 9.64% | -14.34% |
| UK | Sep-12 | 0.64% | 7.83% | 13.10% | 23.79% | 6.27% | -14.32% | -1.39% | 6.37% | 17.94% | 29.10% | 10.89% | -12.58% |
| UK | Oct-12 | 3.79% | | 17.39% | 15.19% | 6.48% | -13.53% | 3.05% | | 21.53% | 23.98% | 11.19% | -11.60% |
| UK | Nov-12 | 0.95% | | 18.51% | 21.58% | 7.59% | -11.52% | 0.58% | | 22.24% | 25.84% | 12.86% | -9.35% |
| UK | Dec-12 | 3.74% | 8.70% | 22.94% | 35.15% | 7.60% | -9.88% | 2.34% | 6.08% | 25.10% | 33.08% | 10.68% | -8.00% |
| UK | Jan-13 | -1.94% | | 20.56% | 23.93% | 9.99% | -11.15% | -4.76% | | 19.15% | 19.52% | 10.86% | -9.59% |
| UK | Feb-13 | -2.34% | | 17.74% | 18.55% | 10.76% | -11.15% | 1.40% | | 20.82% | 21.31% | 12.36% | -8.45% |
| UK | Mar-13 | -0.41% | -4.62% | 17.26% | 14.05% | 8.57% | -11.03% | 1.39% | -2.07% | 22.51% | 18.28% | 10.48% | -7.21% |
| UK | Apr-13 | 9.63% | | 28.55% | 22.46% | 12.35% | -8.37% | 6.78% | | 30.81% | 22.94% | 12.66% | -5.27% |
| UK | May-13 | 0.89% | | 29.69% | 32.30% | 17.48% | -6.30% | 2.63% | | 34.25% | 26.22% | 15.36% | -2.84% |
| UK | Jun-13 | -4.48% | 5.65% | 23.89% | 18.12% | 16.58% | -5.30% | -4.76% | 4.37% | 27.86% | 15.32% | 14.29% | -1.59% |
| UK | Jul-13 | 7.81% | | 33.56% | 21.23% | 14.71% | -4.50% | 5.53% | | 34.93% | 12.44% | 13.99% | -1.37% |
| | | | | | | | | | | | | | |
| Asia ex-Jap ex-Aus | Aug-12 | 1.97% | | -6.14% | 6.68% | 6.48% | 1.36% | -0.37% | | -0.11% | 21.86% | 11.18% | 2.96% |
| Asia ex-Jap ex-Aus | Sep-12 | 8.80% | 19.50% | 2.12% | 42.78% | 6.51% | -0.05% | 6.60% | 17.88% | 6.49% | 48.91% | 11.14% | 1.98% |
| Asia ex-Jap ex-Aus | Oct-12 | -0.09% | | 2.03% | 21.13% | 4.47% | -1.86% | -0.81% | | 5.63% | 30.39% | 9.09% | 0.33% |
| Asia ex-Jap ex-Aus | Nov-12 | 6.04% | | 8.19% | 45.35% | 6.98% | -0.78% | 5.65% | | 11.60% | 50.44% | 12.22% | 1.65% |
| Asia ex-Jap ex-Aus | Dec-12 | 1.79% | 7.84% | 10.13% | 47.23% | 6.96% | -0.22% | 0.42% | 5.23% | 12.06% | 44.97% | 10.02% | 1.86% |
| Asia ex-Jap ex-Aus | Jan-13 | 5.61% | | 16.30% | 36.60% | 13.83% | 3.17% | 2.57% | | 14.94% | 31.73% | 14.73% | 4.98% |
| Asia ex-Jap ex-Aus | Feb-13 | -1.73% | | 14.29% | 20.43% | 11.09% | 3.47% | 2.03% | | 17.28% | 23.22% | 12.69% | 6.61% |
| Asia ex-Jap ex-Aus | Mar-13 | -4.38% | -0.76% | 9.29% | 25.67% | 7.07% | 4.30% | -2.65% | 1.89% | 14.17% | 30.32% | 8.95% | 8.78% |
| Asia ex-Jap ex-Aus | Apr-13 | 4.32% | | 14.00% | 27.84% | 10.15% | 3.03% | 1.60% | | 16.00% | 28.34% | 10.46% | 6.52% |
| Asia ex-Jap ex-Aus | May-13 | -7.01% | | 6.01% | 31.36% | 9.99% | 2.63% | -5.41% | | 9.73% | 25.32% | 8.01% | 6.43% |
| Asia ex-Jap ex-Aus | Jun-13 | -4.60% | -7.46% | 1.13% | 18.35% | 7.05% | 4.91% | -4.88% | -8.58% | 4.38% | 15.54% | 4.95% | 9.03% |
| Asia ex-Jap ex-Aus | Jul-13 | 1.57% | | 2.72% | 11.60% | 4.49% | 4.59% | -0.57% | | 3.78% | 3.51% | 3.83% | 8.02% |

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Customised Indices

| Liquid | | (USD Total Return) | | | | | | (EUR Total Return) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Index | Date | 1M | Qtr | YTD | 1Y | 3Y | 5Y | 1M | Qtr | YTD | 1Y | 3Y | 5Y |
| Australia | Aug-12 | -2.03% | | 16.48% | 15.72% | 12.83% | -9.05% | -4.28% | | 23.97% | 32.18% | 17.82% | -7.62% |
| Australia | Sep-12 | 2.17% | 8.74% | 19.01% | 36.67% | 8.32% | -10.63% | 0.10% | 7.27% | 24.10% | 42.53% | 13.03% | -8.82% |
| Australia | Oct-12 | 5.52% | | 25.58% | 27.44% | 13.38% | -10.40% | 4.76% | | 30.01% | 37.17% | 18.40% | -8.40% |
| Australia | Nov-12 | -0.76% | | 24.62% | 26.91% | 12.05% | -8.53% | -1.13% | | 28.54% | 31.35% | 17.54% | -6.29% |
| Australia | Dec-12 | 1.36% | 6.14% | 26.31% | 33.94% | 12.36% | -6.96% | -0.01% | 3.57% | 28.53% | 31.88% | 15.57% | -5.01% |
| Australia | Jan-13 | 4.92% | | 32.53% | 28.03% | 15.52% | -3.52% | 1.90% | | 30.98% | 23.47% | 16.44% | -1.83% |
| Australia | Feb-13 | 1.25% | | 34.18% | 24.75% | 15.33% | -3.22% | 5.12% | | 37.69% | 27.65% | 17.00% | -0.28% |
| Australia | Mar-13 | -1.24% | 4.91% | 32.52% | 29.77% | 13.90% | -3.13% | 0.55% | 7.71% | 38.45% | 34.58% | 15.90% | 1.03% |
| Australia | Apr-13 | 7.93% | | 43.02% | 32.09% | 14.79% | -2.96% | 5.12% | | 45.53% | 32.61% | 15.11% | 0.32% |
| Australia | May-13 | -10.80% | | 27.58% | 27.97% | 15.75% | -3.47% | -9.26% | | 32.06% | 22.09% | 13.66% | 0.10% |
| Australia | Jun-13 | -5.78% | -9.29% | 20.21% | 9.83% | 13.86% | -2.63% | -6.06% | -10.39% | 24.06% | 7.23% | 11.62% | 1.19% |
| Australia | Jul-13 | -3.45% | | 16.06% | -2.39% | 9.69% | -1.95% | -5.48% | | 17.26% | -9.47% | 8.99% | 1.27% |
| | | | | | | | | | | | | | |
| Japan | Aug-12 | -1.82% | | -2.47% | 9.32% | 4.06% | -5.26% | -4.07% | | 3.81% | 24.87% | 8.66% | -3.76% |
| Japan | Sep-12 | 8.45% | 9.20% | 5.78% | 21.25% | 9.39% | -5.06% | 6.26% | 7.72% | 10.30% | 26.45% | 14.14% | -3.14% |
| Japan | Oct-12 | 1.76% | | 7.64% | 20.62% | 10.53% | -4.74% | 1.03% | | 11.43% | 29.84% | 15.42% | -2.62% |
| Japan | Nov-12 | -0.60% | | 6.99% | 28.25% | 11.53% | -3.36% | -0.97% | | 10.36% | 32.74% | 16.99% | -1.00% |
| Japan | Dec-12 | 13.29% | 14.59% | 21.21% | 55.98% | 16.02% | 1.32% | 11.76% | 11.82% | 23.34% | 53.59% | 19.34% | 3.44% |
| Japan | Jan-13 | -1.25% | | 19.70% | 42.21% | 14.73% | 1.11% | -4.09% | | 18.30% | 37.15% | 15.64% | 2.88% |
| Japan | Feb-13 | 7.59% | | 28.78% | 34.86% | 17.65% | 4.40% | 11.71% | | 32.15% | 37.99% | 19.34% | 7.57% |
| Japan | Mar-13 | 15.18% | 22.38% | 48.34% | 53.13% | 22.12% | 7.73% | 17.27% | 25.65% | 54.97% | 58.81% | 24.27% | 12.35% |
| Japan | Apr-13 | 13.80% | | 68.81% | 76.01% | 24.26% | 6.88% | 10.84% | | 71.77% | 76.70% | 24.62% | 10.49% |
| Japan | May-13 | -19.88% | | 35.24% | 55.21% | 21.02% | 2.55% | -18.50% | | 39.99% | 48.08% | 18.83% | 6.35% |
| Japan | Jun-13 | 3.83% | -5.33% | 40.43% | 44.97% | 24.70% | 6.65% | 3.53% | -6.48% | 44.93% | 41.54% | 22.25% | 10.83% |
| Japan | Jul-13 | -0.73% | | 39.40% | 40.32% | 22.90% | 5.85% | -2.82% | | 40.84% | 30.15% | 22.12% | 9.32% |
| | | | | | | | | | | | | | |
| North America | Aug-12 | -0.24% | | 25.97% | 18.06% | 23.10% | 1.71% | -2.53% | | 34.07% | 34.85% | 28.54% | 3.31% |
| North America | Sep-12 | -1.95% | 0.08% | 23.51% | 29.84% | 19.57% | 0.36% | -3.94% | -1.27% | 28.79% | 35.41% | 24.77% | 2.39% |
| North America | Oct-12 | -1.15% | | 22.09% | 12.73% | 20.88% | -0.13% | -1.85% | | 26.40% | 21.34% | 26.23% | 2.10% |
| North America | Nov-12 | -0.65% | | 21.30% | 16.43% | 18.03% | 1.79% | -1.01% | | 25.12% | 20.51% | 23.81% | 4.28% |
| North America | Dec-12 | 3.52% | 1.67% | 25.57% | 15.71% | 16.87% | 3.63% | 2.12% | -0.79% | 27.78% | 13.94% | 20.21% | 5.80% |
| North America | Jan-13 | 2.86% | | 29.17% | 12.37% | 20.27% | 4.51% | -0.09% | | 27.66% | 8.37% | 21.22% | 6.35% |
| North America | Feb-13 | 0.52% | | 29.84% | 13.54% | 18.15% | 5.39% | 4.37% | | 33.23% | 16.17% | 19.86% | 8.59% |
| North America | Mar-13 | 2.26% | 5.73% | 32.77% | 11.12% | 15.57% | 4.66% | 4.11% | 8.56% | 38.71% | 15.24% | 17.61% | 9.15% |
| North America | Apr-13 | 7.06% | | 42.14% | 15.40% | 15.82% | 4.92% | 4.27% | | 44.64% | 15.85% | 16.14% | 8.46% |
| North America | May-13 | -6.31% | | 33.17% | 13.54% | 15.46% | 3.50% | -4.70% | | 37.85% | 8.32% | 13.38% | 7.33% |
| North America | Jun-13 | -2.41% | -2.12% | 29.96% | 5.31% | 16.43% | 5.33% | -2.70% | -3.31% | 34.13% | 2.82% | 14.15% | 9.46% |
| North America | Jul-13 | 0.71% | | 30.87% | 3.64% | 13.09% | 4.92% | -1.42% | | 32.22% | -3.87% | 12.37% | 8.36% |

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Customised Indices

| Liquid | | (USD Total Return) | | | | | | (EUR Total Return) | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Index | Date | 1M | Qtr | YTD | 1Y | 3Y | 5Y | 1M | Qtr | YTD | 1Y | 3Y | 5Y |
| Global | Aug-12 | 0.06% | | 11.91% | 11.86% | 13.51% | -2.21% | -2.24% | | 19.11% | 27.77% | 18.52% | -0.66% |
| Global | Sep-12 | 1.44% | 5.38% | 13.52% | 29.34% | 12.00% | -3.09% | -0.61% | 3.95% | 18.38% | 34.89% | 16.87% | -1.12% |
| Global | Oct-12 | 0.77% | | 14.39% | 15.59% | 12.67% | -3.43% | 0.05% | | 18.43% | 24.42% | 17.66% | -1.27% |
| Global | Nov-12 | 0.84% | | 15.35% | 23.51% | 12.29% | -1.73% | 0.46% | | 18.98% | 27.83% | 17.79% | 0.68% |
| Global | Dec-12 | 3.84% | 5.51% | 19.78% | 27.53% | 12.46% | 0.13% | 2.44% | 2.96% | 21.88% | 25.57% | 15.68% | 2.22% |
| Global | Jan-13 | 2.65% | | 22.96% | 21.61% | 15.84% | 1.41% | -0.30% | | 21.52% | 17.28% | 16.76% | 3.19% |
| Global | Feb-13 | 0.59% | | 23.69% | 18.22% | 14.88% | 2.01% | 4.45% | | 26.92% | 20.96% | 16.54% | 5.11% |
| Global | Mar-13 | 1.84% | 5.16% | 25.96% | 19.05% | 13.06% | 2.26% | 3.68% | 7.97% | 31.59% | 23.46% | 15.05% | 6.65% |
| Global | Apr-13 | 7.89% | | 35.89% | 25.62% | 15.07% | 2.54% | 5.08% | | 38.28% | 26.11% | 15.40% | 6.01% |
| Global | May-13 | -8.02% | | 25.00% | 23.50% | 15.22% | 1.42% | -6.43% | | 29.39% | 17.82% | 13.14% | 5.17% |
| Global | Jun-13 | -2.55% | -3.30% | 21.80% | 13.07% | 14.98% | 3.45% | -2.84% | -4.47% | 25.71% | 10.39% | 12.73% | 7.51% |
| Global | Jul-13 | 1.07% | | 23.10% | 10.07% | 11.90% | 3.42% | -1.06% | | 24.37% | 2.09% | 11.19% | 6.81% |
| | | | | | | | | | | | | | |
| Global ex-US | Aug-12 | 0.42% | | 2.29% | 6.80% | 7.56% | -4.63% | -1.89% | | 8.86% | 21.99% | 12.32% | -3.12% |
| Global ex-US | Sep-12 | 4.89% | 11.10% | 7.29% | 28.92% | 7.58% | -5.03% | 2.77% | 9.60% | 11.88% | 34.45% | 12.26% | -3.11% |
| Global ex-US | Oct-12 | 2.21% | | 9.65% | 18.33% | 8.07% | -5.20% | 1.47% | | 13.53% | 27.36% | 12.85% | -3.09% |
| Global ex-US | Nov-12 | 2.18% | | 12.05% | 29.95% | 9.14% | -3.50% | 1.81% | | 15.57% | 34.50% | 14.48% | -1.14% |
| Global ex-US | Dec-12 | 4.12% | 8.74% | 16.66% | 39.10% | 10.06% | -1.65% | 2.71% | 6.11% | 18.71% | 36.96% | 13.20% | 0.41% |
| Global ex-US | Jan-13 | 2.18% | | 19.21% | 30.29% | 13.17% | -0.21% | -0.76% | | 17.81% | 25.65% | 14.07% | 1.54% |
| Global ex-US | Feb-13 | 0.50% | | 19.80% | 21.74% | 12.82% | 0.21% | 4.35% | | 22.94% | 24.57% | 14.45% | 3.25% |
| Global ex-US | Mar-13 | 1.32% | 4.05% | 21.39% | 26.22% | 11.42% | 1.00% | 3.16% | 6.83% | 26.82% | 30.90% | 13.38% | 5.33% |
| Global ex-US | Apr-13 | 8.56% | | 31.78% | 34.90% | 14.67% | 1.34% | 5.74% | | 34.09% | 35.43% | 15.00% | 4.77% |
| Global ex-US | May-13 | -9.73% | | 18.96% | 32.49% | 15.00% | 0.20% | -8.17% | | 23.14% | 26.40% | 12.92% | 3.91% |
| Global ex-US | Jun-13 | -3.09% | -5.03% | 15.28% | 19.38% | 13.62% | 2.22% | -3.38% | -6.19% | 18.97% | 16.55% | 11.39% | 6.23% |
| Global ex-US | Jul-13 | 1.35% | | 16.83% | 14.70% | 10.76% | 2.46% | -0.79% | | 18.04% | 6.38% | 10.06% | 5.82% |

*** Indices marked with an asterix are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

# Part VI

# Correlations



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Section 6.1**

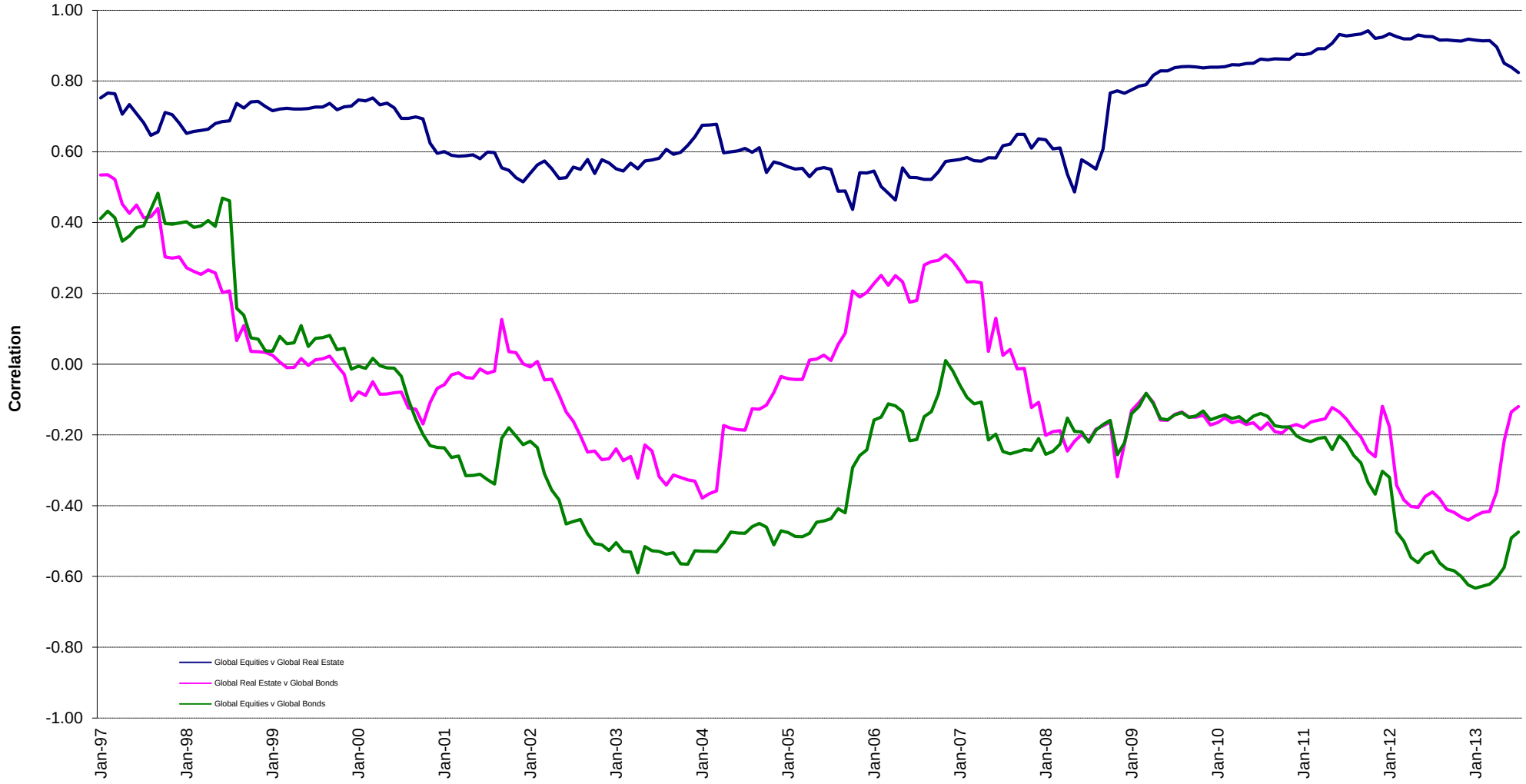
## Risk / Return Profiles and Correlations - Developed Markets



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Developed Markets - Correlations

**Graph 46: Developed Real Estate, Equities & Bonds 36 Months Asset Class Correlations (Local) 1997 to Date**

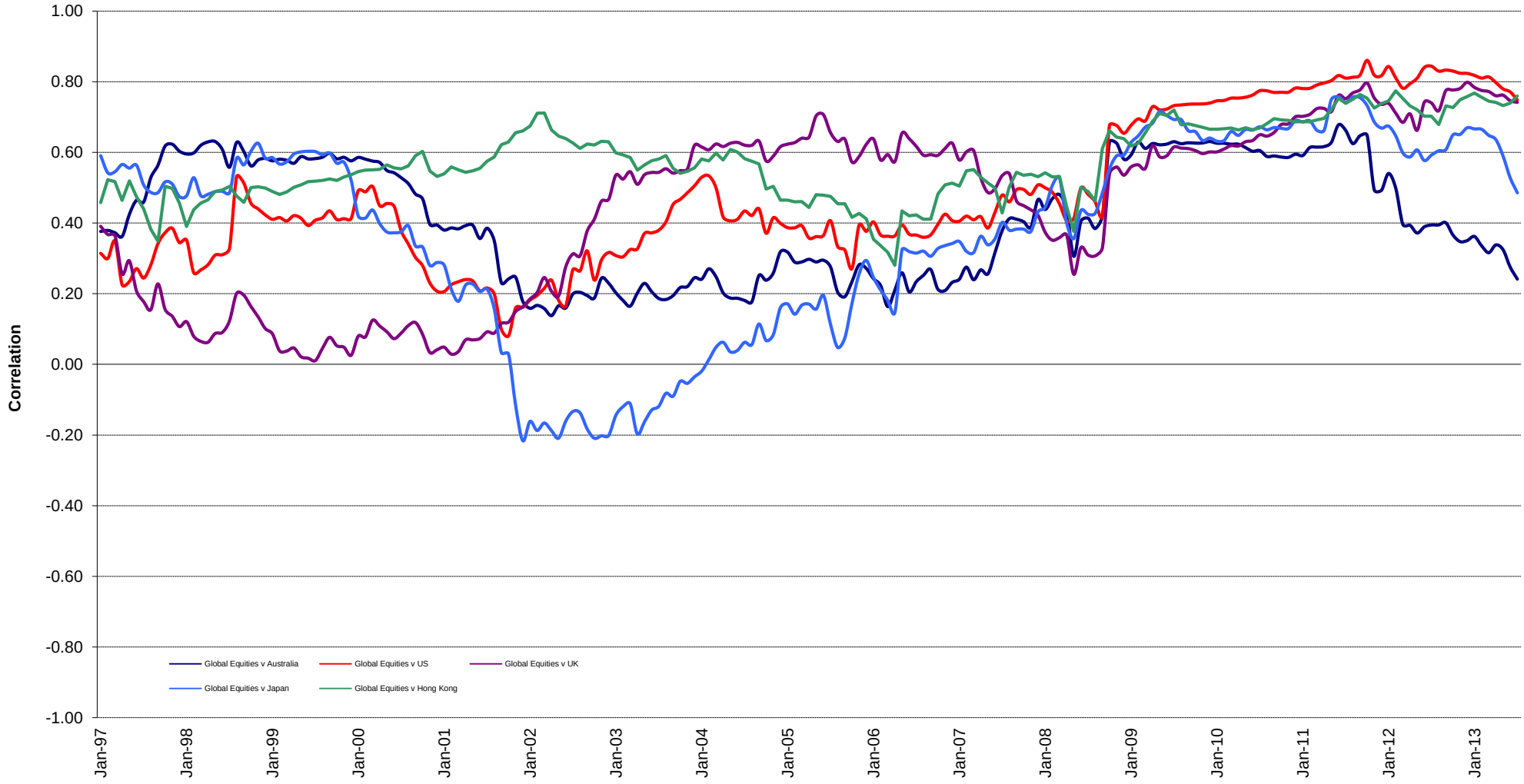





Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Developed Markets - Correlations

**Graph 47: Top 5 Countries v Global Equities 36 Months Correlations (Local) 1997 to Date**

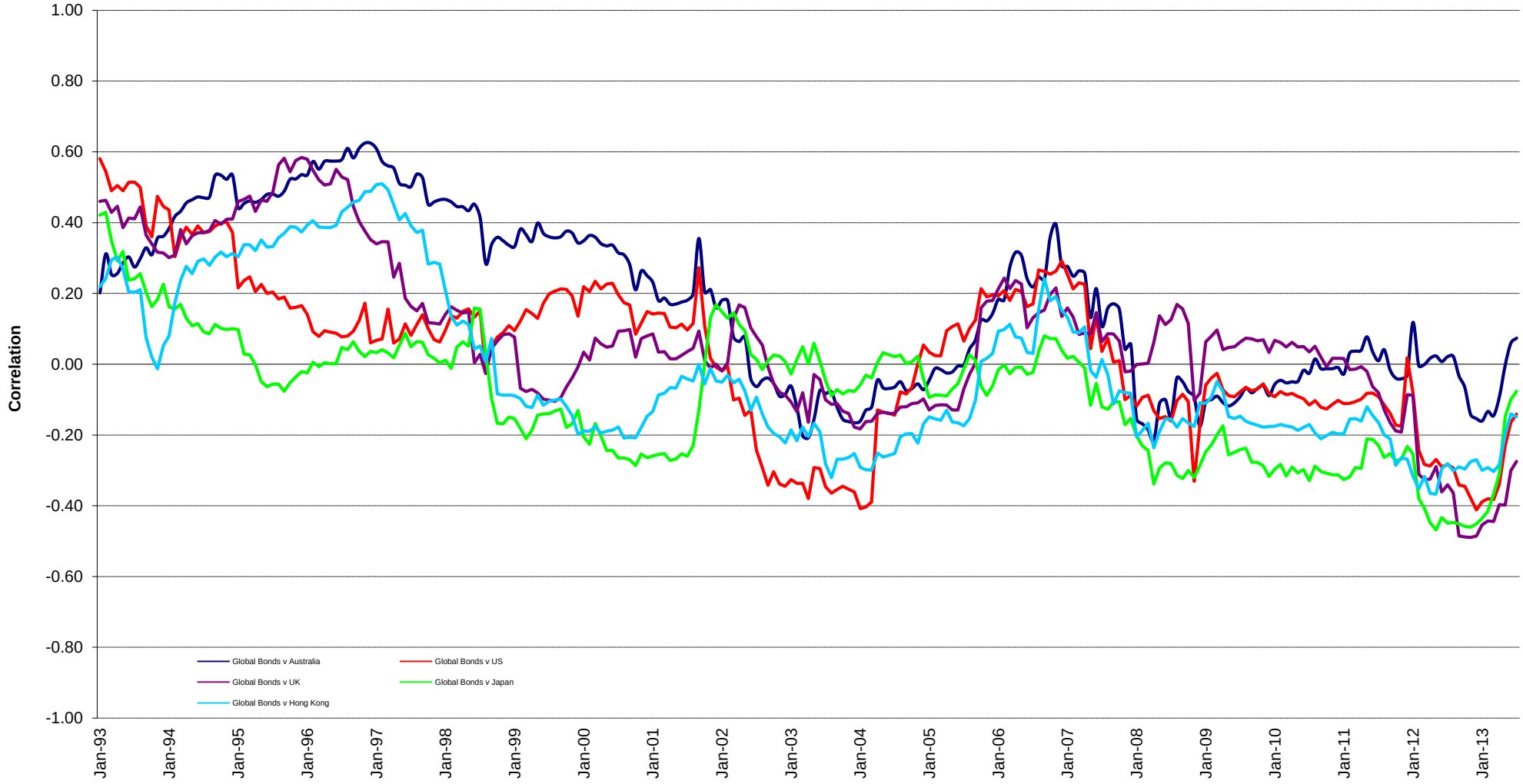





Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Developed Markets - Correlations

**Graph 48: Top 5 Countries v Global Bonds 36 Months Correlations (Local) 1993 to Date**

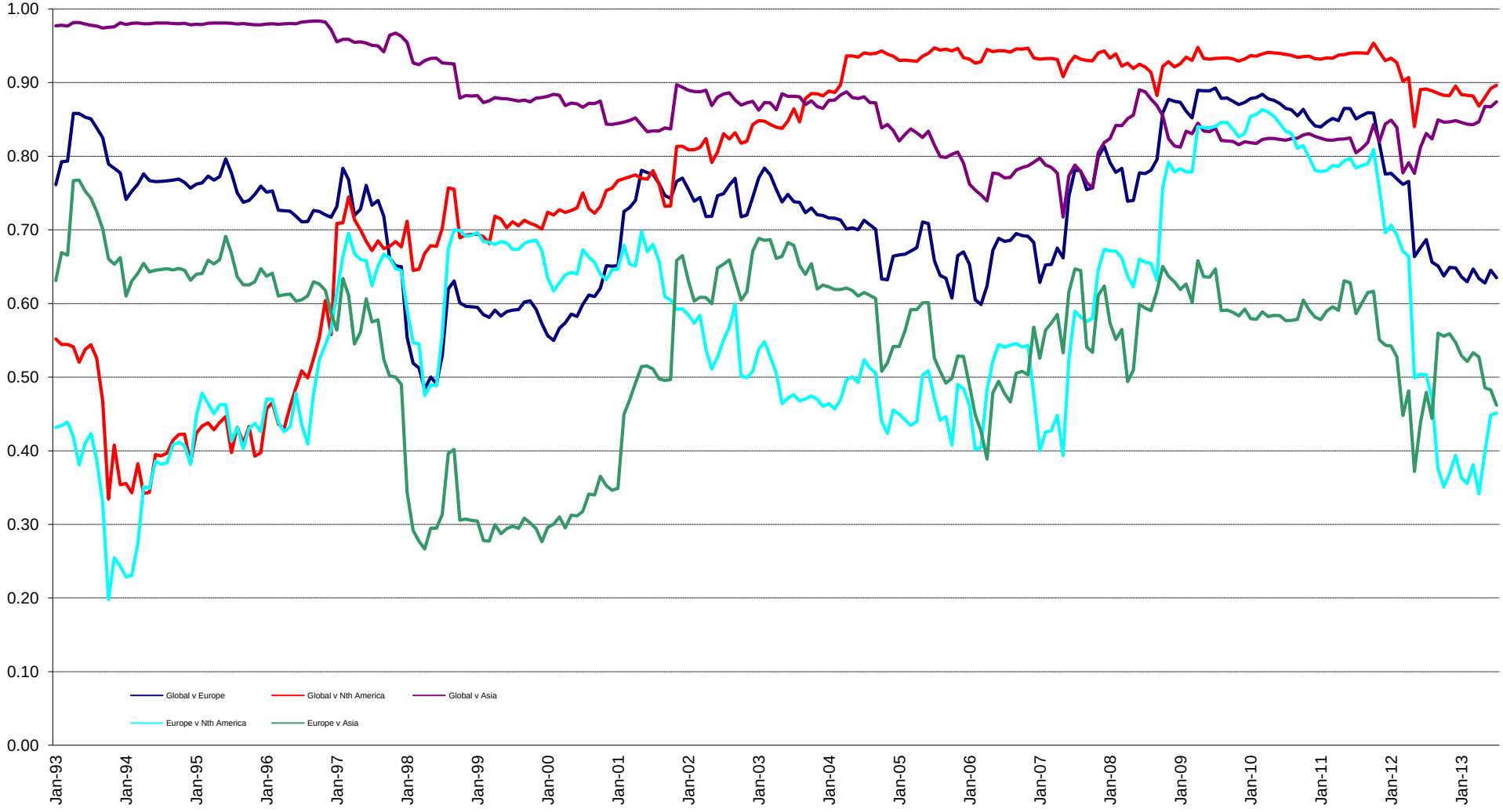





Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Developed Markets - Correlations

**Graph 49: Global Developed & Developed Regional 36 Months Correlations (EUR) 1993 to Date**






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Developed Markets - 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 | 0.63 | 0.90 | 0.87 | 0.75 | 0.61 | 0.58 | 0.79 | 0.12 |
| **Europe Real Estate** | 0.63 | 1.00 | 0.45 | 0.46 | 0.58 | 0.75 | 0.33 | 0.43 | -0.07 |
| **Nth America Real Estate** | 0.90 | 0.46 | 1.00 | 0.61 | 0.65 | 0.42 | 0.63 | 0.62 | 0.12 |
| **Asia Real Estate** | 0.87 | 0.46 | 0.61 | 1.00 | 0.65 | 0.54 | 0.41 | 0.81 | 0.13 |
| **Global Equities** | 0.75 | 0.58 | 0.65 | 0.65 | 1.00 | 0.83 | 0.90 | 0.84 | -0.32 |
| **Europe Equities** | 0.61 | 0.75 | 0.42 | 0.54 | 0.83 | 1.00 | 0.58 | 0.59 | -0.37 |
| **North America Equities** | 0.58 | 0.33 | 0.63 | 0.41 | 0.90 | 0.58 | 1.00 | 0.67 | -0.33 |
| **Asia Equities** | 0.79 | 0.43 | 0.62 | 0.81 | 0.84 | 0.59 | 0.67 | 1.00 | -0.06 |
| **Global Bonds** | 0.12 | -0.07 | 0.12 | 0.13 | -0.32 | -0.37 | -0.33 | -0.06 | 1.00 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Developed Markets - 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 | 0.87 | 0.95 | 0.93 | 0.88 | 0.85 | 0.81 | 0.89 | -0.12 |
| **Europe Real Estate** | 0.87 | 1.00 | 0.78 | 0.73 | 0.86 | 0.89 | 0.78 | 0.79 | -0.20 |
| **Nth America Real Estate** | 0.95 | 0.78 | 1.00 | 0.78 | 0.80 | 0.76 | 0.77 | 0.77 | -0.13 |
| **Asia Real Estate** | 0.93 | 0.73 | 0.78 | 1.00 | 0.81 | 0.77 | 0.71 | 0.90 | -0.06 |
| **Global Equities** | 0.88 | 0.86 | 0.80 | 0.81 | 1.00 | 0.97 | 0.97 | 0.93 | -0.42 |
| **Europe Equities** | 0.85 | 0.89 | 0.76 | 0.77 | 0.97 | 1.00 | 0.91 | 0.87 | -0.39 |
| **North America Equities** | 0.81 | 0.78 | 0.77 | 0.71 | 0.97 | 0.91 | 1.00 | 0.84 | -0.51 |
| **Asia Equities** | 0.89 | 0.79 | 0.77 | 0.90 | 0.93 | 0.87 | 0.84 | 1.00 | -0.28 |
| **Global Bonds** | -0.12 | -0.20 | -0.13 | -0.06 | -0.42 | -0.39 | -0.51 | -0.28 | 1.00 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Developed Markets - 36 Months Correlations (in Local Currency)

| | Australia | Singapore | Hong Kong | Japan | US | Canada | UK | Switzerland | Sweden | Austria | Netherlands | Norway | Italy | France | Germany | Greece | Belgium | Finland | Global Equities | Global Bonds |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Australia** | 1.00 | 0.37 | 0.34 | 0.34 | 0.38 | 0.45 | 0.37 | 0.20 | 0.31 | 0.17 | 0.33 | 0.10 | 0.36 | 0.33 | 0.17 | 0.34 | 0.35 | 0.40 | 0.13 | 0.08 |
| **Singapore** | 0.37 | 1.00 | 0.80 | 0.52 | 0.60 | 0.52 | 0.60 | 0.37 | 0.55 | 0.53 | 0.64 | 0.58 | 0.59 | 0.62 | 0.41 | 0.39 | 0.45 | 0.64 | 0.53 | -0.10 |
| **Hong Kong** | 0.34 | 0.80 | 1.00 | 0.35 | 0.67 | 0.52 | 0.49 | 0.20 | 0.57 | 0.50 | 0.57 | 0.58 | 0.64 | 0.50 | 0.30 | 0.47 | 0.37 | 0.60 | 0.55 | -0.15 |
| **Japan** | 0.34 | 0.52 | 0.35 | 1.00 | 0.44 | 0.32 | 0.34 | 0.18 | 0.18 | 0.25 | 0.38 | 0.21 | 0.41 | 0.25 | 0.24 | 0.37 | 0.16 | 0.29 | 0.43 | -0.08 |
| **US** | 0.38 | 0.60 | 0.67 | 0.44 | 1.00 | 0.61 | 0.68 | 0.38 | 0.49 | 0.50 | 0.72 | 0.62 | 0.61 | 0.62 | 0.48 | 0.46 | 0.50 | 0.63 | 0.60 | -0.14 |
| **Canada** | 0.45 | 0.52 | 0.52 | 0.32 | 0.61 | 1.00 | 0.43 | 0.65 | 0.52 | 0.46 | 0.53 | 0.41 | 0.40 | 0.51 | 0.30 | 0.25 | 0.55 | 0.59 | 0.34 | 0.24 |
| **UK** | 0.37 | 0.60 | 0.49 | 0.34 | 0.68 | 0.43 | 1.00 | 0.44 | 0.63 | 0.72 | 0.78 | 0.76 | 0.65 | 0.84 | 0.74 | 0.42 | 0.72 | 0.78 | 0.57 | -0.29 |
| **Switzerland** | 0.20 | 0.37 | 0.20 | 0.18 | 0.38 | 0.65 | 0.44 | 1.00 | 0.58 | 0.54 | 0.56 | 0.36 | 0.31 | 0.55 | 0.44 | 0.15 | 0.58 | 0.52 | 0.03 | 0.28 |
| **Sweden** | 0.31 | 0.55 | 0.57 | 0.18 | 0.49 | 0.52 | 0.63 | 0.58 | 1.00 | 0.69 | 0.74 | 0.65 | 0.53 | 0.74 | 0.56 | 0.25 | 0.66 | 0.87 | 0.47 | -0.01 |
| **Austria** | 0.17 | 0.53 | 0.50 | 0.25 | 0.50 | 0.46 | 0.72 | 0.54 | 0.69 | 1.00 | 0.77 | 0.59 | 0.72 | 0.74 | 0.76 | 0.41 | 0.75 | 0.75 | 0.45 | -0.21 |
| **Netherlands** | 0.33 | 0.64 | 0.57 | 0.38 | 0.72 | 0.53 | 0.78 | 0.56 | 0.74 | 0.77 | 1.00 | 0.74 | 0.81 | 0.88 | 0.64 | 0.43 | 0.78 | 0.85 | 0.42 | -0.09 |
| **Norway** | 0.10 | 0.58 | 0.58 | 0.21 | 0.62 | 0.41 | 0.76 | 0.36 | 0.65 | 0.59 | 0.74 | 1.00 | 0.62 | 0.71 | 0.58 | 0.34 | 0.58 | 0.71 | 0.54 | -0.21 |
| **Italy** | 0.36 | 0.59 | 0.64 | 0.41 | 0.61 | 0.40 | 0.65 | 0.31 | 0.53 | 0.72 | 0.81 | 0.62 | 1.00 | 0.68 | 0.50 | 0.56 | 0.64 | 0.68 | 0.47 | -0.21 |
| **France** | 0.33 | 0.62 | 0.50 | 0.25 | 0.62 | 0.51 | 0.84 | 0.55 | 0.74 | 0.74 | 0.88 | 0.71 | 0.68 | 1.00 | 0.65 | 0.38 | 0.82 | 0.88 | 0.44 | 0.01 |
| **Germany** | 0.17 | 0.41 | 0.30 | 0.24 | 0.48 | 0.30 | 0.74 | 0.44 | 0.56 | 0.76 | 0.64 | 0.58 | 0.50 | 0.65 | 1.00 | 0.17 | 0.54 | 0.62 | 0.51 | -0.27 |
| **Greece** | 0.34 | 0.39 | 0.47 | 0.37 | 0.46 | 0.25 | 0.42 | 0.15 | 0.25 | 0.41 | 0.43 | 0.34 | 0.56 | 0.38 | 0.17 | 1.00 | 0.38 | 0.38 | 0.35 | -0.25 |
| **Belgium** | 0.35 | 0.45 | 0.37 | 0.16 | 0.50 | 0.55 | 0.72 | 0.58 | 0.66 | 0.75 | 0.78 | 0.58 | 0.64 | 0.82 | 0.54 | 0.38 | 1.00 | 0.78 | 0.27 | -0.03 |
| **Finland** | 0.40 | 0.64 | 0.60 | 0.29 | 0.63 | 0.59 | 0.78 | 0.52 | 0.87 | 0.75 | 0.85 | 0.71 | 0.68 | 0.88 | 0.62 | 0.38 | 0.78 | 1.00 | 0.53 | -0.10 |
| **Global Equities** | 0.13 | 0.53 | 0.55 | 0.43 | 0.60 | 0.34 | 0.57 | 0.03 | 0.47 | 0.45 | 0.42 | 0.54 | 0.47 | 0.44 | 0.51 | 0.35 | 0.27 | 0.53 | 1.00 | -0.32 |
| **Global Bonds** | 0.08 | -0.10 | -0.15 | -0.08 | -0.14 | 0.24 | -0.29 | 0.28 | -0.01 | -0.21 | -0.09 | -0.21 | -0.21 | 0.01 | -0.27 | -0.25 | -0.03 | -0.10 | -0.32 | 1.00 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Developed Markets - 36 Months Correlations (in Local Currency)

| | Australia - RE | Australia - ASX | Australia Bds |
|---|---|---|---|
| Australia - RE | 1.00 | 0.60 | 0.02 |
| Australia - ASX | 0.60 | 1.00 | -0.47 |
| Australia Bonds | 0.02 | -0.47 | 1.00 |

| | Singapore - RE | Singapore - STI | Singapore Bonds |
|---|---|---|---|
| Singapore - RE | 1.00 | 0.88 | 0.21 |
| Singapore - STI | 0.88 | 1.00 | 0.06 |
| Singapore Bonds | 0.21 | 0.06 | 1.00 |

| | UK - RE | UK - FTSE 100 | UK Bonds |
|---|---|---|---|
| UK - RE | 1.00 | 0.77 | -0.25 |
| UK - FTSE 100 | 0.77 | 1.00 | -0.32 |
| UK Bonds | -0.25 | -0.32 | 1.00 |

| | Japan - RE | Japan - Nikkei | Japan Bonds |
|---|---|---|---|
| Japan - RE | 1.00 | 0.78 | 0.13 |
| Japan - Nikkei | 0.78 | 1.00 | -0.24 |
| Japan Bonds | 0.13 | -0.24 | 1.00 |

| | US - RE | US - S&P 500 | US Bonds |
|---|---|---|---|
| United States - RE | 1.00 | 0.78 | -0.19 |
| United States - S&P 50 | 0.78 | 1.00 | -0.58 |
| United States Bonds | -0.19 | -0.58 | 1.00 |

| | Netherlands - RE | Netherlands - AEX | Netherlands Bonds |
|---|---|---|---|
| Netherlands - RE | 1.00 | 0.64 | -0.25 |
| Netherlands - AEX | 0.64 | 1.00 | -0.39 |
| Netherlands Bonds | -0.25 | -0.39 | 1.00 |

| | HK - RE | HK - Hang Seng | HK Bonds |
|---|---|---|---|
| Hong Kong - RE | 1.00 | 0.93 | -0.12 |
| Hong Kong - Hang Seng | 0.93 | 1.00 | -0.19 |
| Hong Kong Bonds | -0.12 | -0.19 | 1.00 |

| | Canada - RE | Canada - TSX | Canada Bonds |
|---|---|---|---|
| Canada - RE | 1.00 | 0.39 | 0.19 |
| Canada - TSX | 0.39 | 1.00 | -0.47 |
| Canada Bonds | 0.19 | -0.47 | 1.00 |

| | France - RE | France - CAC 40 | France Bonds |
|---|---|---|---|
| France - RE | 1.00 | 0.74 | 0.00 |
| France - CAC 40 | 0.74 | 1.00 | -0.37 |
| France Bonds | 0.00 | -0.37 | 1.00 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Developed Markets - 36 Months Correlations (in Local Currency)

| | Sweden - RE | Sweden - OMX | Sweden Bonds |
|---|---|---|---|
| Sweden - RE | 1.00 | 0.63 | -0.31 |
| Sweden - OMX | 0.63 | 1.00 | -0.61 |
| Sweden Bonds | -0.31 | -0.61 | 1.00 |

| | Switzerland - RE | Switzerland - SMI | Switzerland Bonds |
|---|---|---|---|
| Switzerland - RE | 0.20 | -NA- | 0.00 |
| Switzerland - SMI | 1.00 | -NA- | 0.00 |
| Switzerland Bonds | -NA- | -NA- | 0.00 |

| | Belgium - RE | Belgium - BEL 20 | Belgium Bonds |
|---|---|---|---|
| Belgium - RE | 1.00 | 0.70 | 0.13 |
| Belgium - BEL 20 | 0.70 | 1.00 | 0.02 |
| Belgium Bonds | 0.13 | 0.02 | 1.00 |

| | Spain - RE | Spain - IBEX 35 | Spain Bonds |
|---|---|---|---|
| Spain - RE | -NA- | -NA- | -NA- |
| Spain - IBEX 35 | -NA- | 1.00 | 0.54 |
| Spain Bonds | -NA- | 0.54 | 1.00 |

| | Germany - RE | Germany - DAX | Germany Bonds |
|---|---|---|---|
| Germany - RE | 0.59 | -0.25 | 0.00 |
| Germany - DAX | 1.00 | -0.51 | 0.00 |
| Germany Bonds | -0.51 | 1.00 | 0.00 |

| | Finland - RE | Finland - HEX 25 | Finland Bonds |
|---|---|---|---|
| Finland - RE | 1.00 | 0.74 | -0.14 |
| Finland - HEX 25 | 0.74 | 1.00 | -0.44 |
| Finland Bonds | -0.14 | -0.44 | 1.00 |

| | Italy - RE | Italy - MIB30 | Italy Bonds |
|---|---|---|---|
| Italy - RE | 0.67 | 0.58 | 0.00 |
| Italy - MIB30 | 1.00 | 0.43 | 0.00 |
| Italy Bonds | 0.43 | 1.00 | 0.00 |

| | Denmark - RE | Denmark - KFX | Denmark Bonds |
|---|---|---|---|
| Denmark - RE | -NA- | -NA- | 0.00 |
| Denmark - KFX | 1.00 | -0.38 | 0.00 |
| Denmark Bonds | -0.38 | 1.00 | 0.00 |

| | Austria - RE | Austria - WBI | Austria Bonds |
|---|---|---|---|
| Austria - RE | 1.00 | 0.74 | -0.07 |
| Austria - WBI | 0.74 | 1.00 | -0.23 |
| Austria Bonds | -0.07 | -0.23 | 1.00 |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Developed Markets - 36 Months Correlations (in Local Currency)

| | Greece - RE | Greece - ASE 20 | Greece Bonds |
|---|---|---|---|
| Greece - RE | 1.00 | 0.65 | -NA- |
| Greece - ASE 20 | 0.65 | 1.00 | -NA- |
| Greece Bonds | -NA- | -NA- | -NA- |

| | New Zealand - RE | New Zealand - NZX | New Zealand Bonds |
|---|---|---|---|
| New Zealand - RE | 1.00 | -NA- | 0.28 |
| New Zealand - NZX | -NA- | -NA- | -NA- |
| New Zealand Bonds | 0.28 | -NA- | 1.00 |

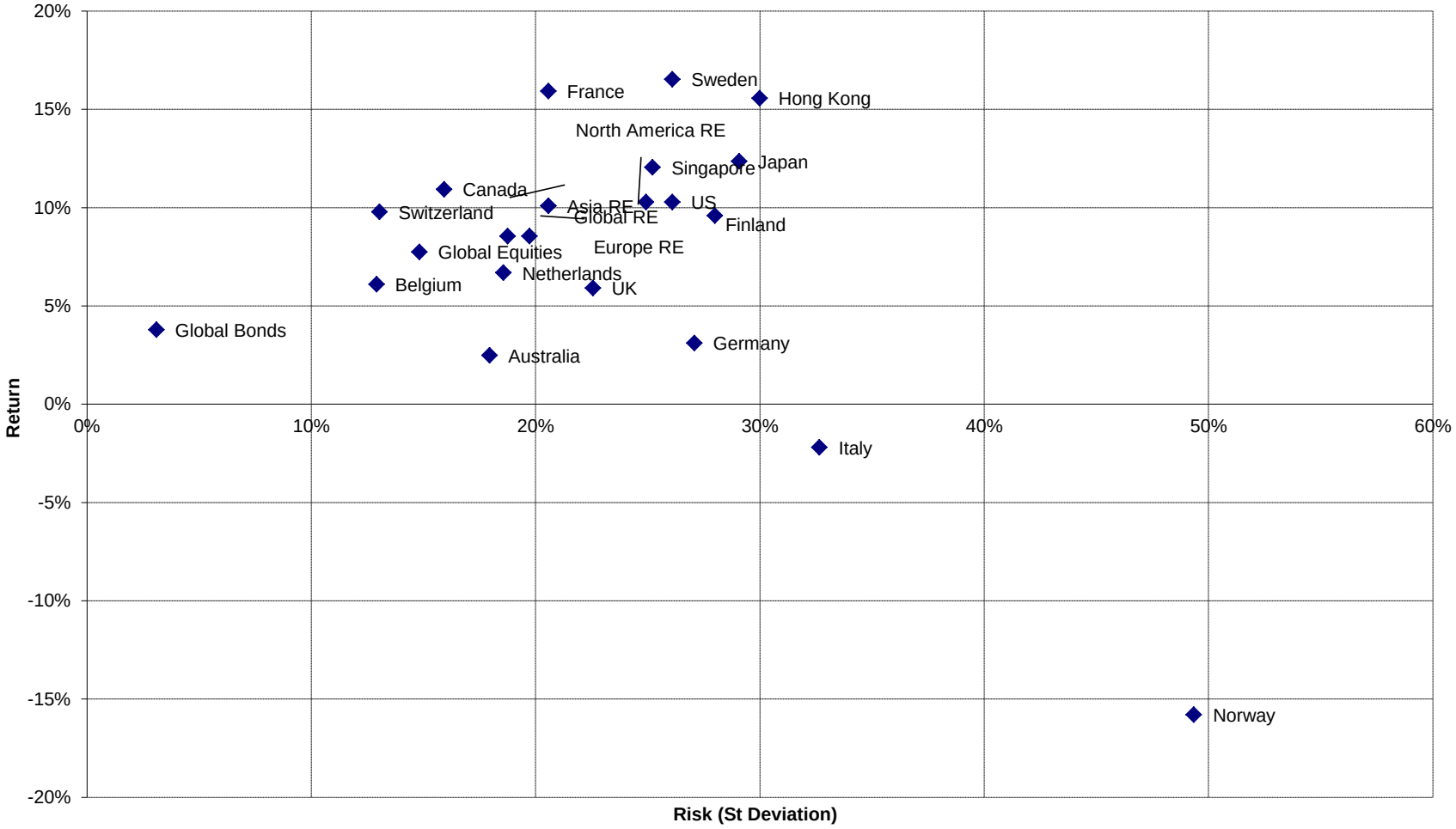
| | Norway - RE | Norway - OBX | Norway Bonds |
|---|---|---|---|
| Norway - RE | 1.00 | 0.66 | -NA- |
| Norway - OBX | 0.66 | 1.00 | -NA- |
| Norway Bonds | -NA- | -NA- | -NA- |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Developed Markets - Risk/Return Profiles

**Graph 50: Rolling 10 Years Risk/Return Profiles Local Currencies - Countries**







Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Section 6.2**

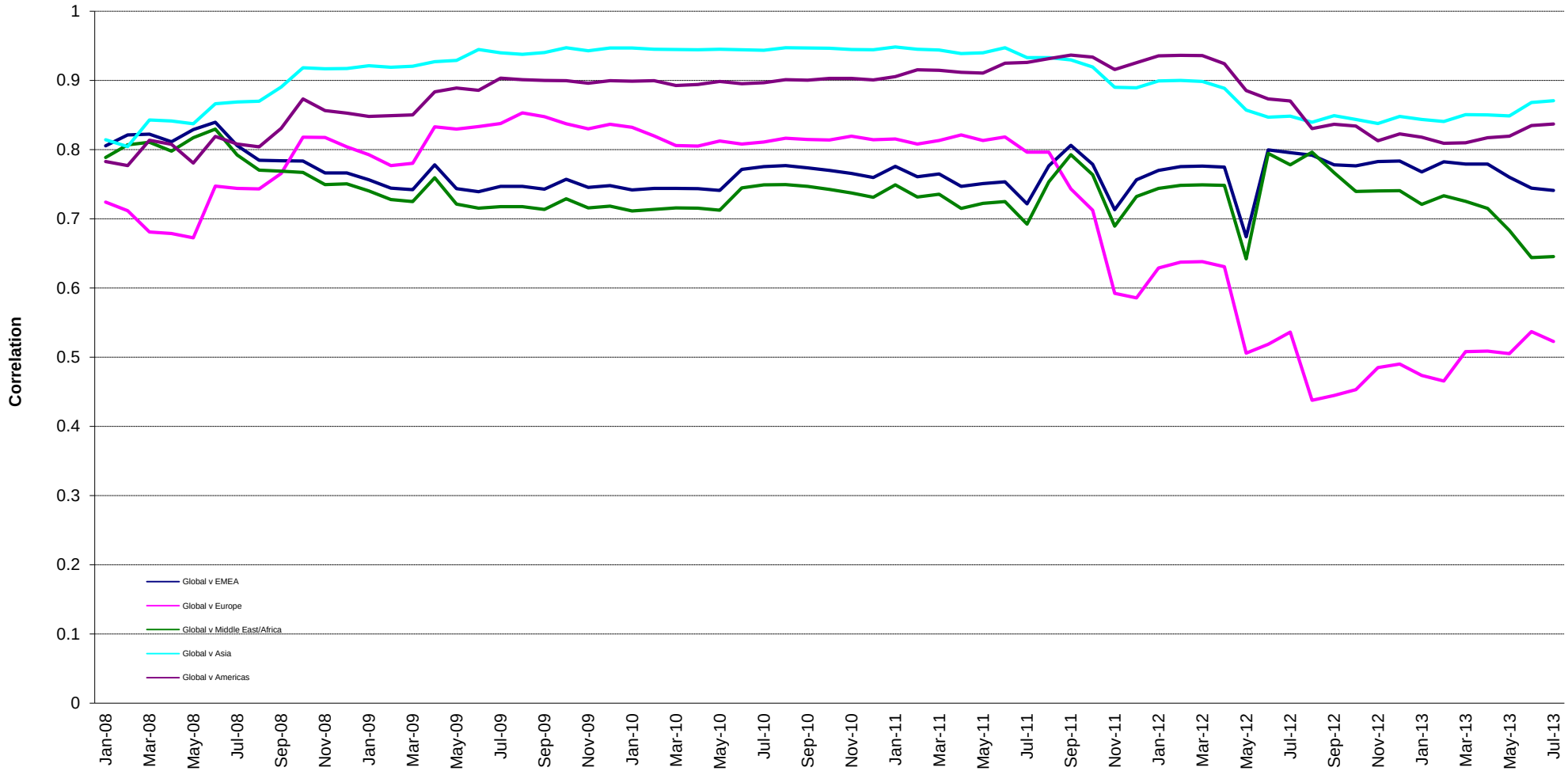
## Risk / Return Profiles and Correlations - Emerging Markets



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Emerging Markets - Correlations

**Graph 51: Global Emerging v Regions 36 Months Asset Class Correlations (Local)**

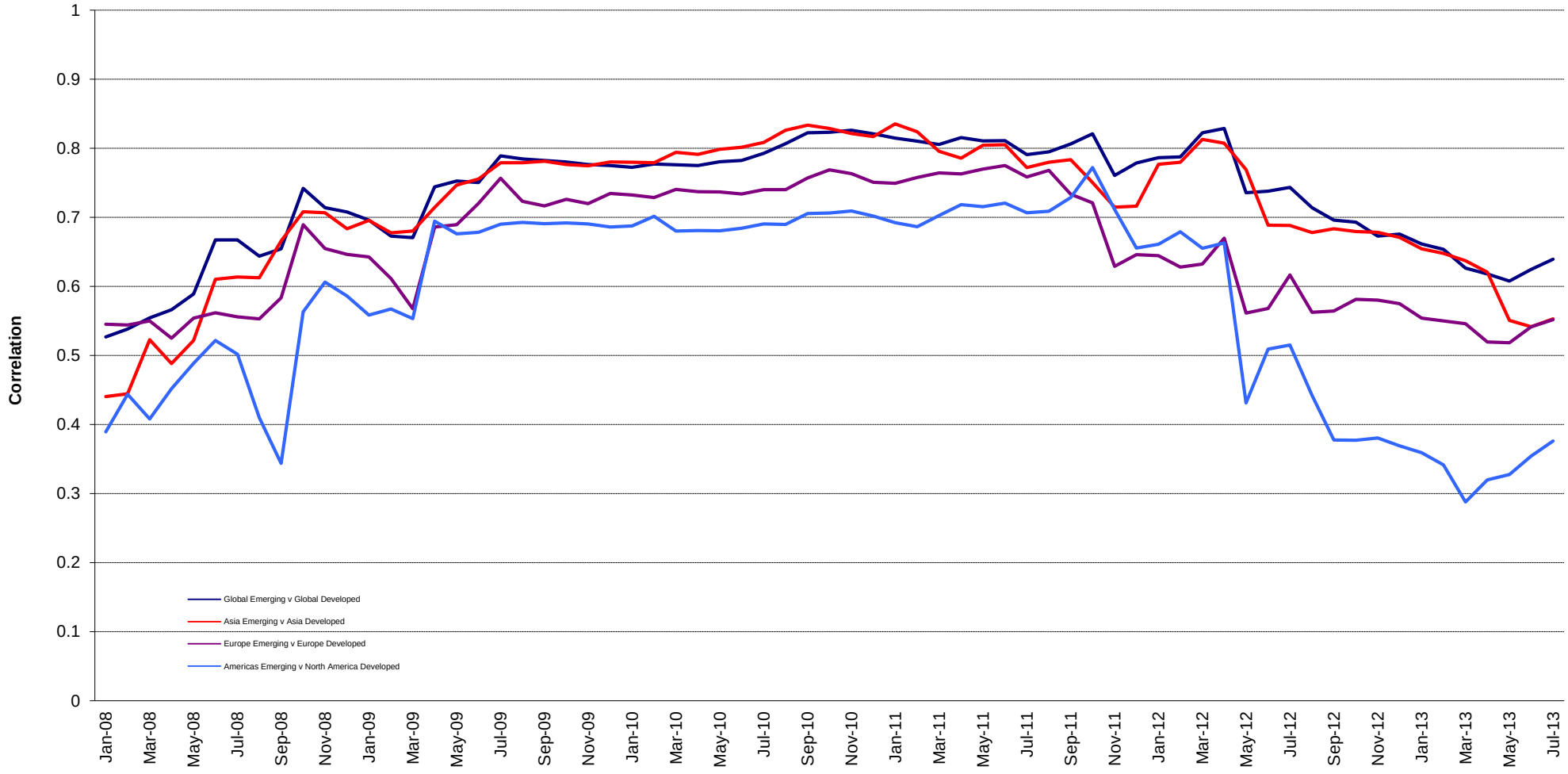





Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Emerging Markets - Correlations

**Graph 52: Global Emerging v Global Developed 36 Months Asset Class Correlations (Local)**

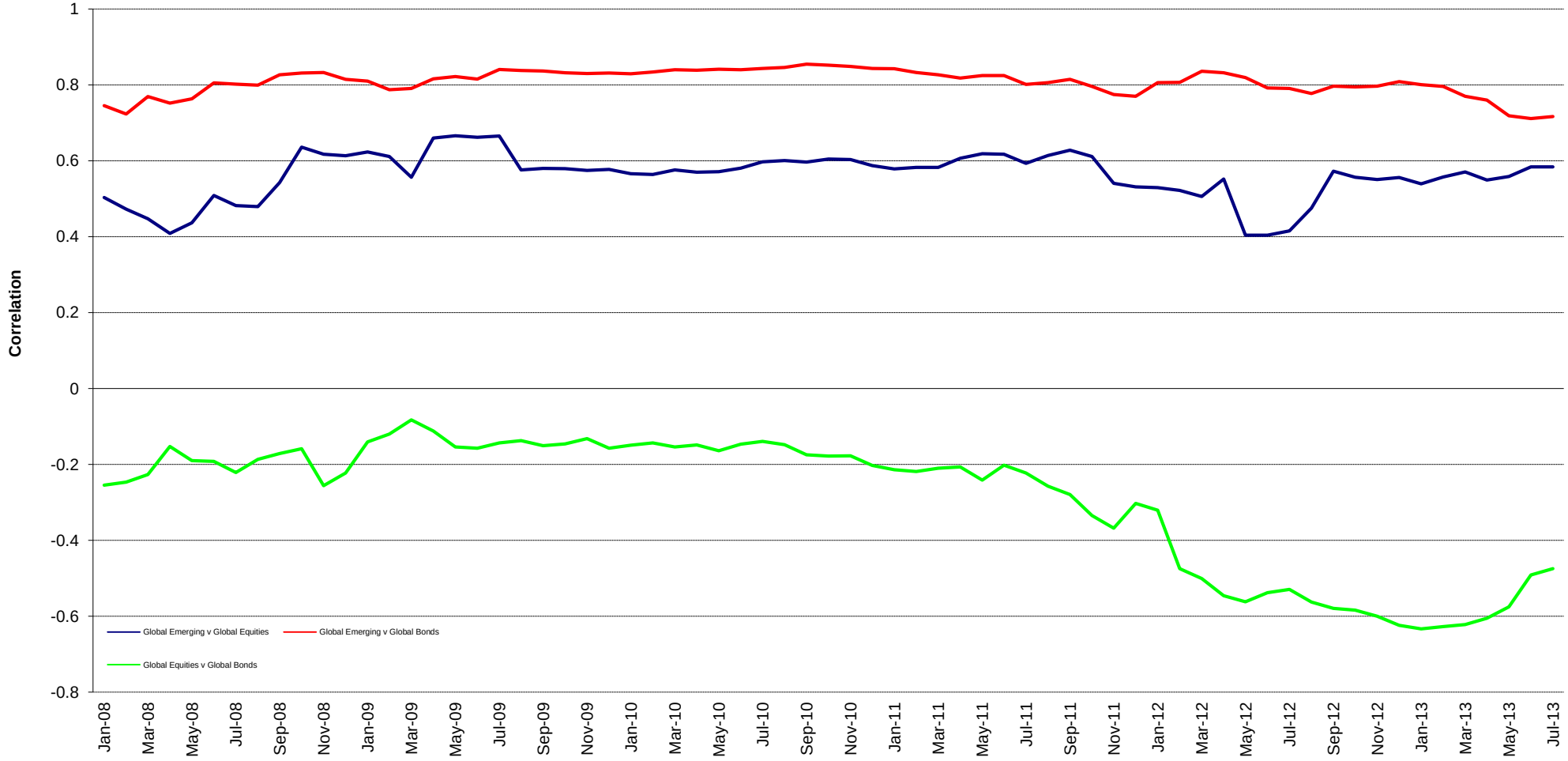





Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Emerging Markets - Correlations

**Graph 53: Global Emerging v Asset Classes 36 Months Asset Class Correlations (Local)**

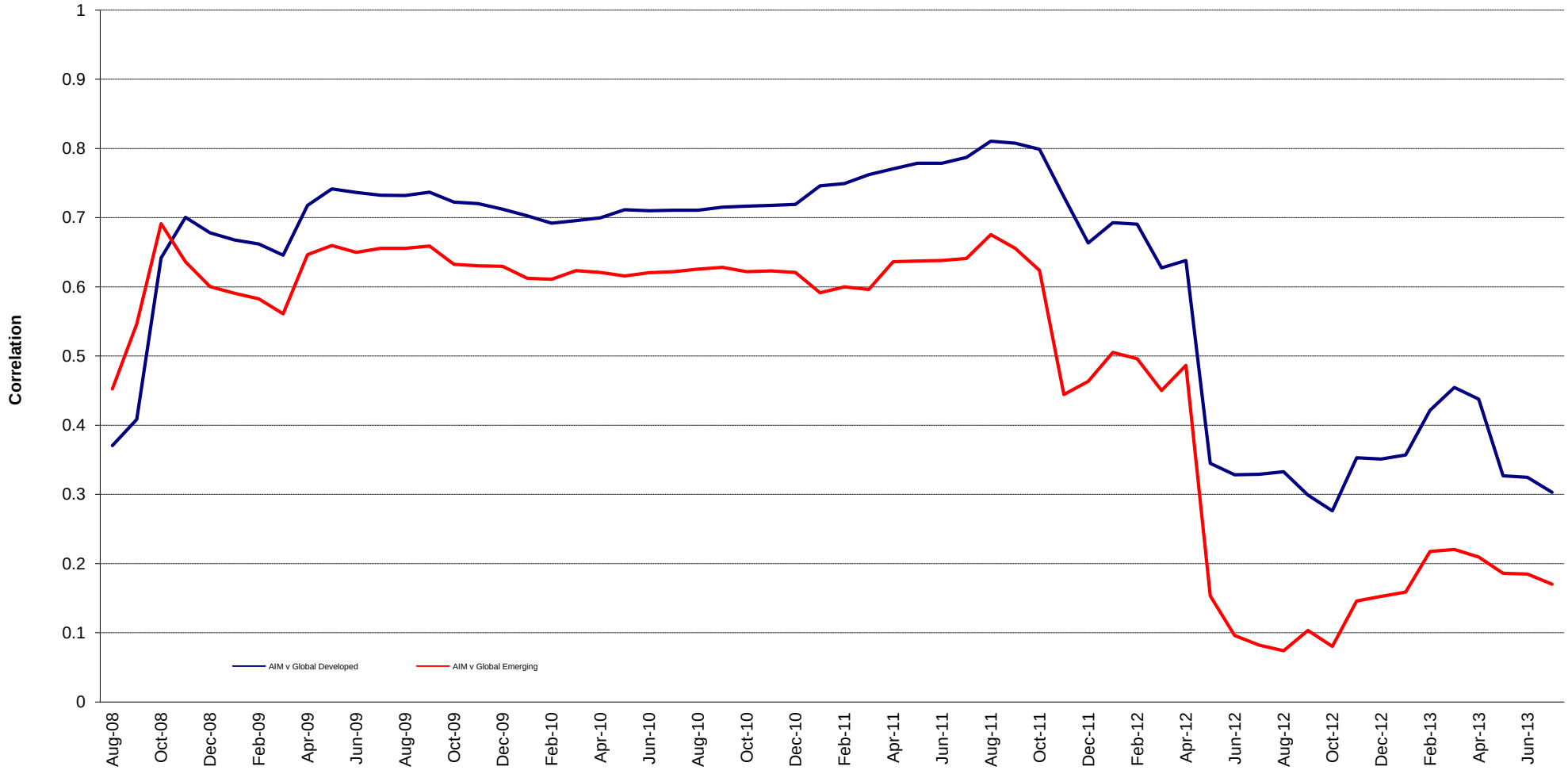





Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Emerging Markets - Correlations

**Graph 54: Global AIM v Global 36 Months Asset Class Correlations (Local)**

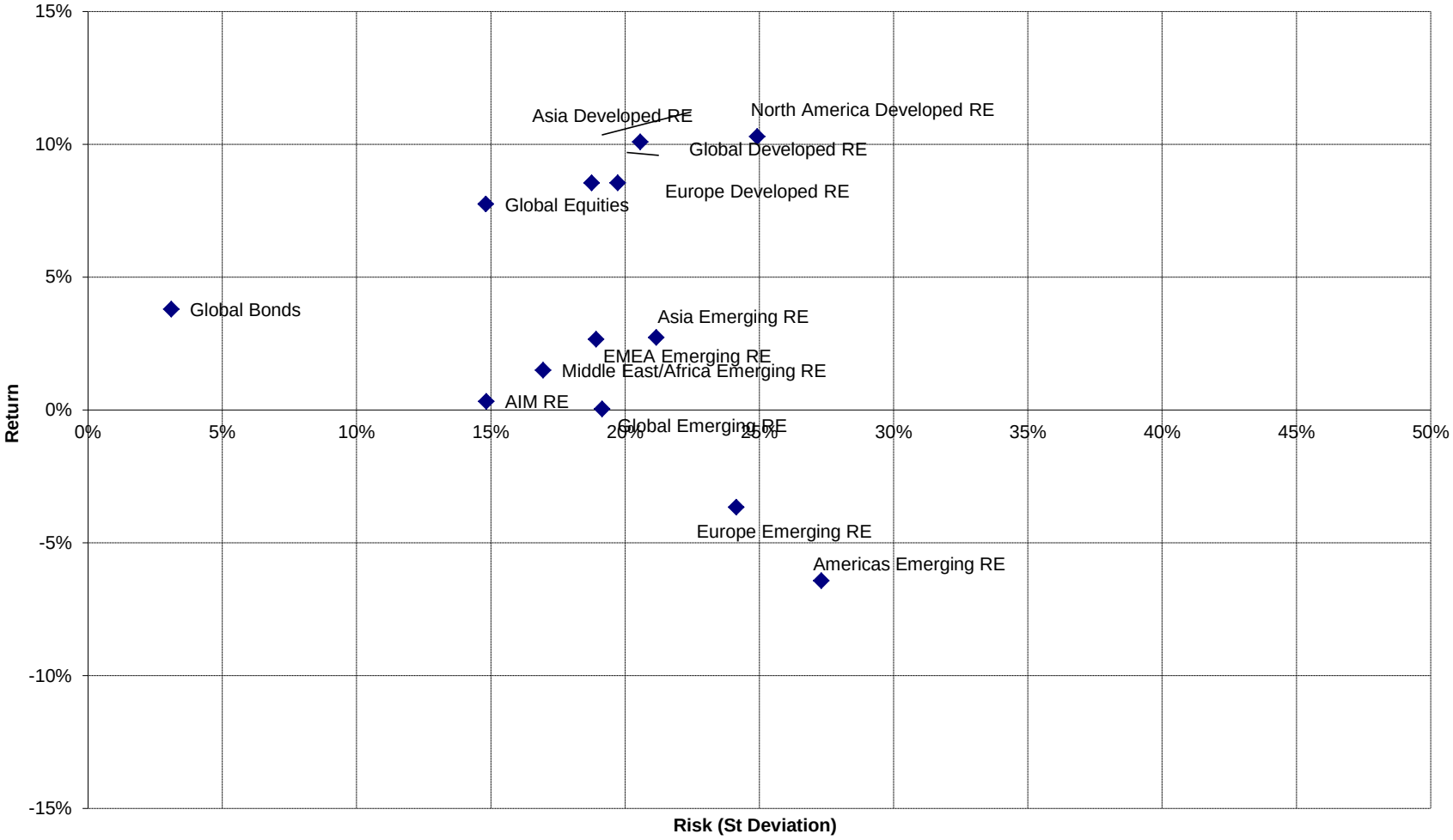





Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Emerging Markets - Risk/Return Profiles

**Graph 55: Rolling 3 Years Risk/Return Profiles Local Currencies**







Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

# Part VII

# Currency Exchange



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Foreign Exchange Performance

**Foreign Exchange Rates (v EUR)**

| FX Description | Close Value 31-Jul | Total Return (%) - 20 Yrs * | Total Return (%) - 10 Yrs * | Total Return (%) - 5 Yrs * | Total Return (%) - 3 Yrs * | Total Return (%) - 1 Year | Total Return (%) QTD | Total Return (%) Jul-13 | Total Return (%) YTD | 10 Yrs Volatility (%) | 36M Volatility (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 EUR = USD | 1.33 | 0.97 | 1.67 | -3.17 | 0.64 | 7.82 | 2.15 | 2.15 | 0.72 | 10.91 | 11.56 |
| 1 EUR = CAD | 1.37 | -0.15 | -1.48 | -3.13 | 0.57 | 10.59 | -0.45 | -0.45 | 3.99 | 10.12 | 7.60 |
| 1 EUR = GBP | 0.88 | 0.87 | 2.26 | 2.15 | 1.73 | 11.43 | 2.20 | 2.20 | 7.99 | 8.99 | 7.38 |
| 1 EUR = SEK | 8.68 | -0.19 | -0.63 | -1.67 | -2.69 | 3.80 | -1.08 | -1.08 | 1.19 | 6.41 | 5.69 |
| 1 EUR = CHF | 1.23 | -1.49 | -2.23 | -5.48 | -3.27 | 2.70 | 0.32 | 0.32 | 2.24 | 6.56 | 8.74 |
| 1 EUR = DKK | 7.46 | 0.03 | 0.03 | -0.02 | 0.02 | 0.19 | -0.05 | -0.05 | -0.08 | 0.22 | 0.21 |
| 1 EUR = AUD | 1.48 | -0.35 | -1.59 | -2.26 | 0.93 | 26.43 | 4.19 | 4.19 | 16.51 | 9.48 | 10.45 |
| 1 EUR = HKD | 10.30 | 0.97 | 1.61 | -3.29 | 0.59 | 7.84 | 2.14 | 2.14 | 0.78 | 10.78 | 11.37 |
| 1 EUR = JPY | 130.60 | 0.65 | -0.38 | -4.98 | 4.97 | 35.78 | 1.15 | 1.15 | 14.57 | 13.21 | 14.84 |
| 1 EUR = SGD | 1.69 | -0.23 | -1.56 | -4.55 | -1.52 | 10.39 | 2.61 | 2.61 | 5.04 | 7.60 | 7.90 |
| 1 EUR = NZD | 1.67 | -NA- | -1.49 | -4.78 | -2.48 | 9.97 | -0.88 | -0.88 | 4.39 | 10.48 | 10.09 |

*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Foreign Exchange Performance

**Foreign Exchange Rates (v EUR)**

| FX Description | Close Value 31-Jul | Total Return (%) - 20 Yrs * | Total Return (%) - 10 Yrs * | Total Return (%) - 5 Yrs * | Total Return (%) - 3 Yrs * | Total Return (%) - 1 Year | Total Return (%) QTD | Total Return (%) Jul-13 | Total Return (%) YTD | 10 Yrs Volatility (%) | 36M Volatility (%) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 EUR = USD | 1.33 | 0.97 | 1.67 | -3.17 | 0.64 | 7.82 | 2.15 | 2.15 | 0.72 | 10.91 | 11.56 |
| 1 EUR = GBP | 0.88 | 0.87 | 2.26 | 2.15 | 1.73 | 11.43 | 2.20 | 2.20 | 7.99 | 8.99 | 7.38 |
| 1 EUR = HKD | 10.30 | 0.97 | 1.61 | -3.29 | 0.59 | 7.84 | 2.14 | 2.14 | 0.78 | 10.78 | 11.37 |
| 1 EUR = PLN | 4.25 | -NA- | -0.21 | 5.79 | 2.05 | 3.62 | -1.78 | -1.78 | 4.24 | 9.74 | 8.43 |
| 1 EUR = BRL | 3.03 | 26.42 | 0.22 | 14.11 | 9.77 | 19.99 | 5.59 | 5.59 | 12.32 | 19.13 | 11.11 |
| 1 EUR = EGP | 9.29 | 5.30 | 4.21 | 11.86 | 7.76 | 24.24 | 1.87 | 1.87 | 10.77 | 14.99 | 12.80 |
| 1 EUR = IDR | 13646.93 | 9.82 | 4.84 | 8.45 | 5.39 | 17.07 | 5.78 | 5.78 | 7.41 | 13.62 | 10.38 |
| 1 EUR = INR | 80.74 | 4.80 | 5.75 | 13.65 | 10.12 | 17.88 | 4.53 | 4.53 | 11.77 | 13.98 | 9.81 |
| 1 EUR = MXN | 17.04 | 8.87 | 4.86 | 11.17 | 1.15 | 4.19 | 0.64 | 0.64 | -0.47 | 17.01 | 9.53 |
| 1 EUR = MYR | 4.31 | 2.65 | 1.26 | 5.76 | 1.30 | 11.76 | 4.89 | 4.89 | 6.84 | 12.58 | 9.27 |
| 1 EUR = PHP | 57.67 | 3.70 | 0.52 | 5.48 | -0.95 | 12.17 | 2.70 | 2.70 | 6.52 | 13.64 | 8.97 |
| 1 EUR = THB | 41.56 | 2.53 | -0.10 | 4.41 | -0.39 | 7.24 | 3.09 | 3.09 | 3.05 | 14.39 | 10.06 |
| 1 EUR = TRY | 2.58 | 31.14 | 6.09 | 17.45 | 9.53 | 16.93 | 2.84 | 2.84 | 9.62 | 17.93 | 8.07 |
| 1 EUR = TWD | 39.82 | 1.97 | 1.47 | 5.39 | -1.56 | 7.80 | 2.21 | 2.21 | 4.00 | 13.85 | 9.32 |
| 1 EUR = ZAR | 13.16 | 7.07 | 5.97 | 12.49 | 11.41 | 30.05 | 1.97 | 1.97 | 17.63 | 18.66 | 13.41 |

Note: Positive return figures = % profit by holding EUR

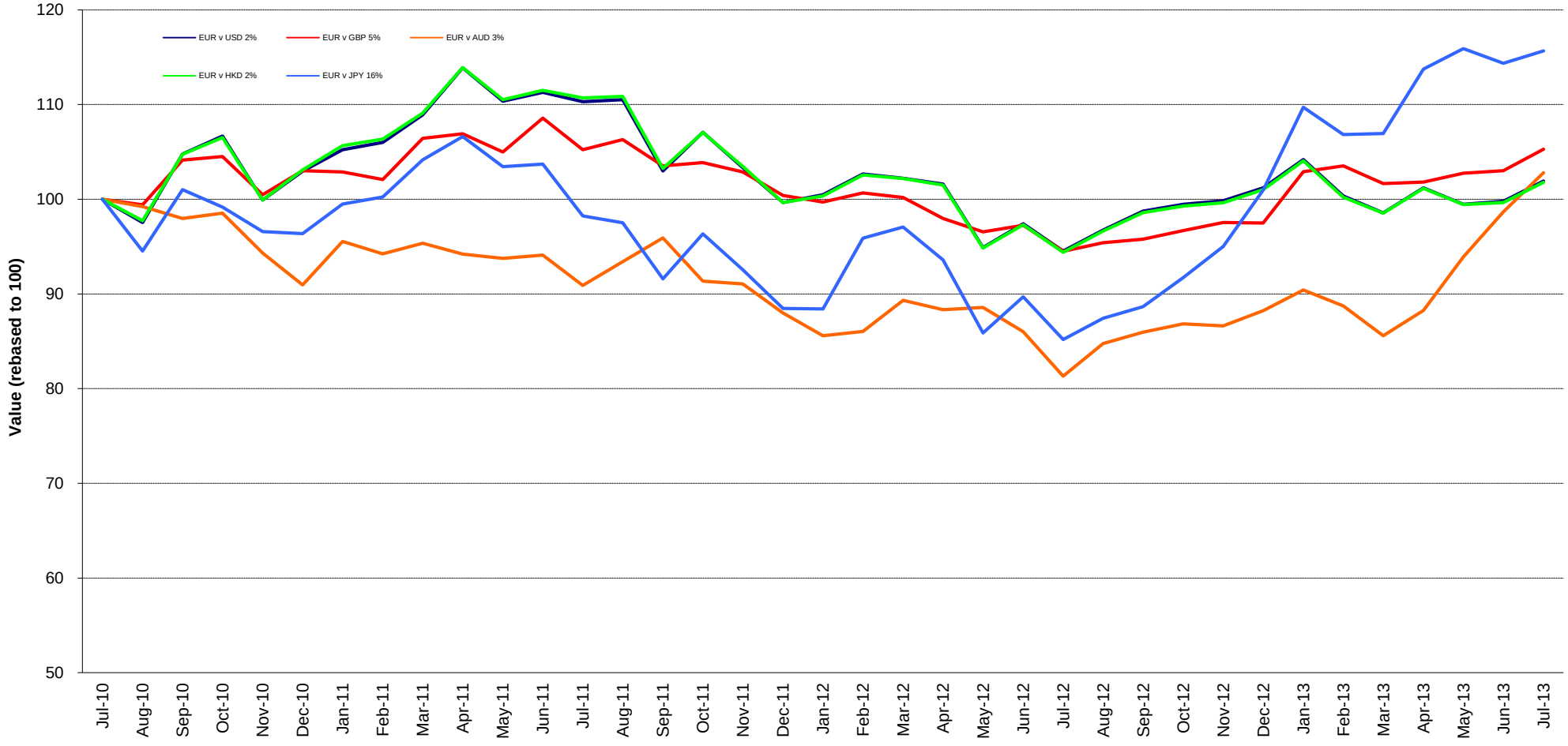
*** -20, -10, -5 & -3 Years Total Returns are annualised**



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Foreign Exchange Performance

**Graph 56: EUR v Main Currencies Returns Rolling 36 Months Performance**

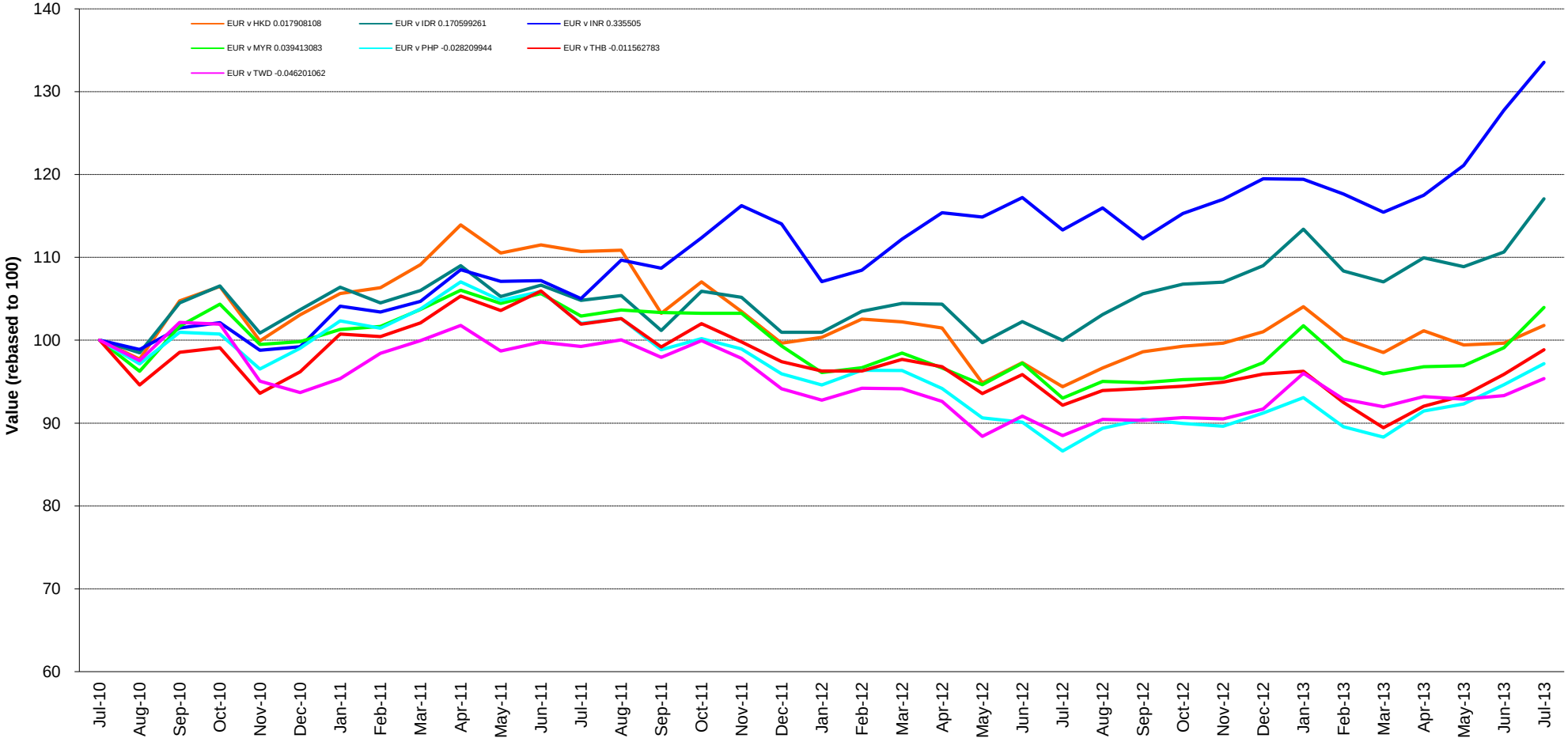





Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Foreign Exchange Performance

**Graph 57: EUR v Main Currencies Returns Rolling 36 Months Performance (Asia)**

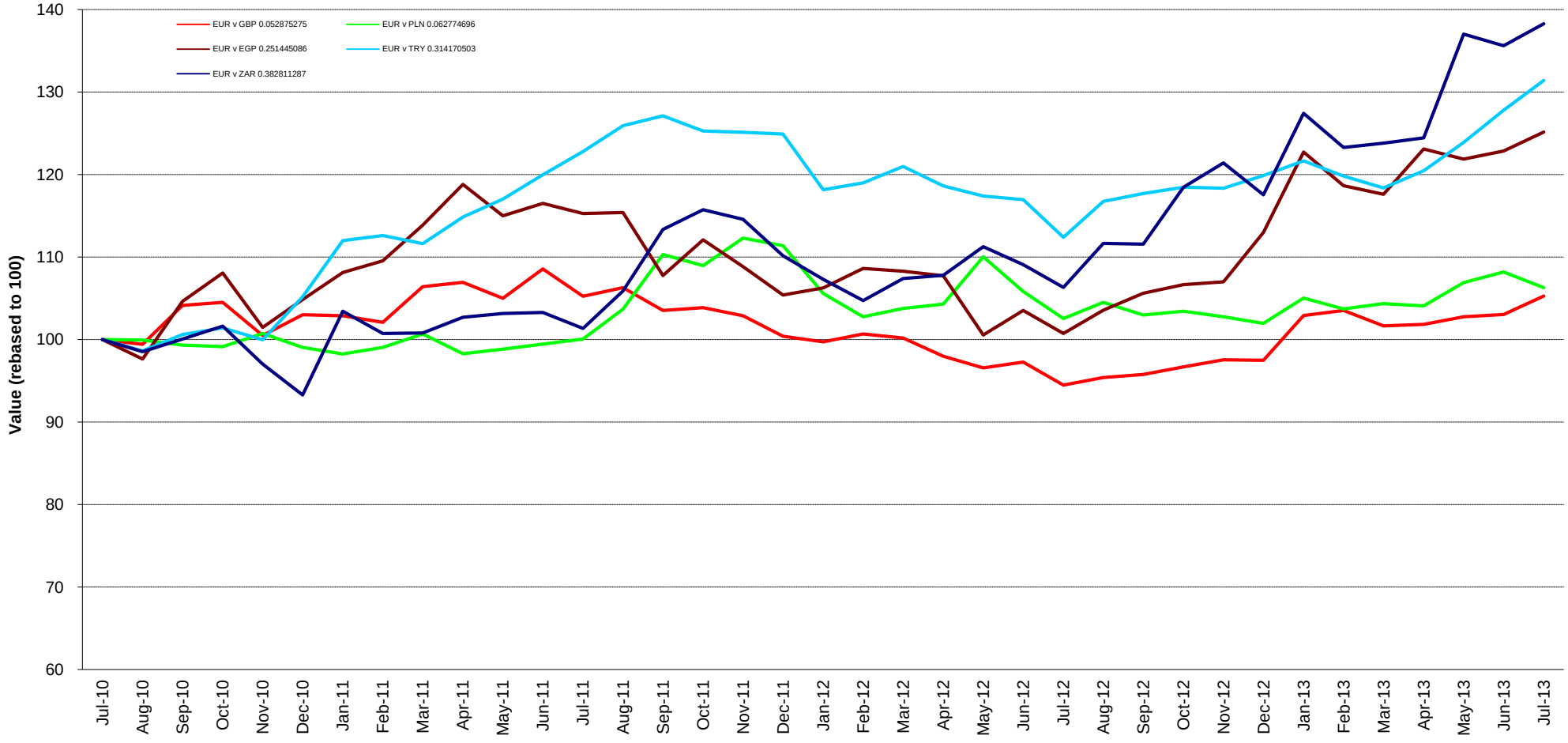





Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Foreign Exchange Performance

**Graph 58: EUR v Main Currencies Returns Rolling 36 Months Performance (Europe)**

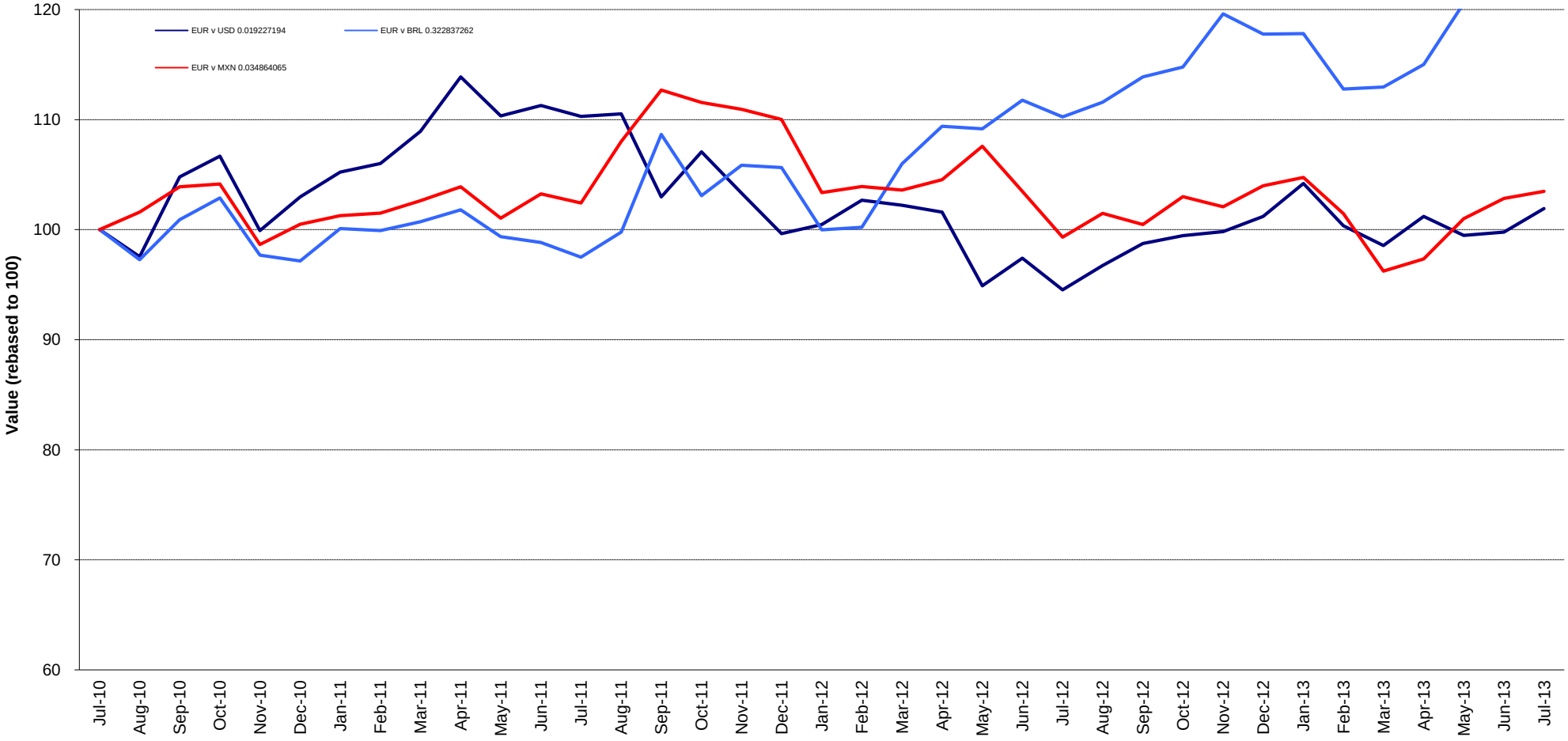





Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Foreign Exchange Performance

**Graph 59: EUR v Main Currencies Returns Rolling 36 Months Performance (Americas)**






Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

# Part VIII

# Appendices & Disclosures



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Section 8.1**

## Details on Methodology



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Methodology

### Asset Class Comparisons and Correlations

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

### Dividend Yields

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

### Local Currency Indices

The local currency indices are claculated using the following approach:

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

Please note that the Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 332.

### Risk/Return Profiles

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

### Size of the total real estate market

We estimate the size of individual country commercial real estate markets using a Gross Domestic Product (GDP) top down approach, and aggregate their values to arrive at a total global estimate. Of course, individual countries are in varying stages of development, therefore, we must adjust country estimates to account for the economic situation. With regard to the sample, we selected 49 countries from four separate regions: Asia-Pacific, Europe, Latin America and North America. In developed countries high quality commercial real estate represents approximately 45 percent of GDP. In developing countries, this figure is lower. We based our estimates on a formula devised by Prudential Real Estate Investors, as published in "A Bird's Eye View of Global Real Estate Markets: Update March 2011" – Prudential Real Estate Investors, Mandipa Kapas & Dr. Youguo Liang. March 2011. The formula is as follows:

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

$$\text{For developing countries: } RE_i = GDP_i \times 0.45 \left(\frac{GDH_i}{25{,}319}\right)^{\frac{1}{3}}$$

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



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Methodology

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

### Volatility
The volatility shows the variability of returns over a 10-year 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.



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

**Section 8.2**

## Data Vendor Codes



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Indices

Bloomberg

*** Bold indicates real time calculation**

| | Price Indices | | | | | | Gross Total Return Indices | | | | | | Net Total Return Indices | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Index** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** |
| AUSTRALIA HEDGED IN US$ INDEX | | ELHAU | | | | | | TELHAU | | | | FTAHUST | | | | | | |
| AUSTRALIA INDEX | ENAU | UNAU | PLAU | YLAU | **ELAU** | | REAU | RUAU | RPAU | RYAU | RDAU | | TRLAUE | TRLAUU | TRLAUG | TRLAUJ | TRLAUL | |
| AUSTRALIA LIQUID INDEX | LIQELAUE | LIQELAUU | LIQELAUG | LIQELAUJ | LIQELAUA | | TLIQELAUE | TLIQELAUU | TLIQELAUG | TLIQELAUJ | TLIQELAUA | | | | | | | |
| AUSTRIA INDEX | EPAS | UPAS | PPAS | YPAS | | | REPAS | RUPAS | RPAS | RYAUS | | | TRPASE | TRPASU | TRPASG | TRPASJ | | |
| BELGIUM INDEX | EPBL | UPBL | PPBL | YPBL | | | RPBL | RUPBL | RPPB | RYBL | | | TRPBLE | TRPBLU | TRPBLG | TRPBLJ | | |
| CANADA INDEX | ENCA | UNCA | PLCA | YLCA | | ELCA (CAD) | RCAE | RCAU | RPCA | RYCA | | RCAC (CAD) | TRLCAE | TRLCAU | TRLCAG | TRLCAJ | | TRLCAL (CAD) |
| CUSTOM GLOBAL INDEX INDEX | FTGIEUR | FTGIUSD | | | | FTGILOC | FTGIEUTR | FTGIUSTR | | | | FTGILCTR | | | | | | |
| CZECH REPUBLIC INDEX | | | | | | | | | | | | | TRPCZE | TRPCZU | TRPCZG | TRPCZJ | | TRPCZL (NZD) |
| DENMARK INDEX | EPDK | UPDK | PLDK | YLDK | | ELDK (DKK) | RPDK | RUPDK | RPLD | RYDK | | RLDK (DKK) | TRLDKE | TRLDKU | TRLDKG | TRLDKJ | | TRLDKL (DKK) |
| DEV. ASIA 33 INDEX | | | | | | **ENA3 (HKD)** | | | | | | | | | | | | |
| DEV. ASIA DIVERSIFIED INDEX | EGADE | EGADU | EGADG | EGADJ | EGADA | | TEGADE | TEGADU | TEGADG | TEGADJ | TEGADA | | | | | | | |
| DEV. ASIA DIVIDEND+ INDEX | **ENAD** | | | | | | | | | | | | | | | | | |
| DEV. ASIA EMERGING INDEX | **FENEA** | | | | | | | | | | | | | | | | | |
| DEV. ASIA EX AUSTRALIA DIVERSIFIED INDEX | EAADE | EAADU | EAADG | EAADJ | EAADA | | TEAADE | TEAADU | TEAADG | TEAADJ | TEAADA | | | | | | | |
| DEV. ASIA EX AUSTRALIA HEALTHCARE INDEX | EAAHE | EAAHU | EAAHG | EAAHJ | EAAHA | | TEAAHE | TEAAHU | TEAAHG | TEAAHJ | TEAAHA | | | | | | | |
| DEV. ASIA EX AUSTRALIA INDEX | EPAAE | EPAAU | EPAAG | EPAAJ | | | TEPAAE | TEPAAU | TEPAAG | TEPAAJ | | | TRPAAE | TRPAAU | TRPAAG | TRPAAJ | | |
| DEV. ASIA EX AUSTRALIA INDUSTRIAL INDEX | EAAIE | EAAIU | EAAIG | EAAIJ | EAAIA | | TEAAIE | TEAAIU | TEAAIG | TEAAIJ | TEAAIA | | | | | | | |
| DEV. ASIA EX AUSTRALIA INDUSTRIAL/OFFICE MIXED IDX | EAAME | EAAMU | EAAMG | EAAMJ | EAAMA | | TEAAME | TEAAMU | TEAAMG | TEAAMJ | TEAAMA | | | | | | | |
| DEV. ASIA EX AUSTRALIA LODGING/RESORTS INDEX | EAALE | EAALU | EAALG | EAALJ | EAALA | | TEAALE | TEAALU | TEAALG | TEAALJ | TEAALA | | | | | | | |
| DEV. ASIA EX AUSTRALIA NON-RENTAL INDEX | EAANE | EAANU | EAANG | EAANJ | EAANA | | TEAANE | TEAANU | TEAANG | TEAANJ | TEAANA | | | | | | | |
| DEV. ASIA EX AUSTRALIA OFFICE INDEX | EAAOE | EAAOU | EAAOG | EAAOJ | EAAOA | | TEAAOE | TEAAOU | TEAAOG | TEAAOJ | TEAAOA | | | | | | | |
| DEV. ASIA EX AUSTRALIA RENTAL INDEX | EAARE | EAARU | EAARG | EAARJ | EAARA | | TEAARE | TEAARU | TEAARG | TEAARJ | TEAARA | | | | | | | |
| DEV. ASIA EX AUSTRALIA RETAIL INDEX | EAATE | EAATU | EAATG | EAATJ | EAATA | | TEAATE | TEAATU | TEAATG | TEAATJ | TEAATA | | | | | | | |
| DEV. ASIA EX AUSTRALIA SELF STORAGE INDEX | EAASE | EAASU | EAASG | EAASJ | EAASA | | TEAASE | TEAASU | TEAASG | TEAASJ | TEAASA | | | | | | | |
| DEV. ASIA EX AUTRALIA RESIDENTIAL INDEX | EAAEE | EAAEU | EAAEG | EAAEJ | EAAEA | | TEAAEE | TEAAEU | TEAAEG | TEAAEJ | TEAAEA | | | | | | | |
| DEV. ASIA EX AUTRALIA SPECIALTY INDEX | EAAPE | EAAPU | EAAPG | EAAPJ | EAAPA | | TEAAPE | TEAAPU | TEAAPG | TEAAPJ | TEAAPA | | | | | | | |
| DEV. ASIA INDEX | **EGAS** | **UGAS** | PGAS | YGAS | | | REGA | RUGA | RPGA | RYAS | | | TRGASE | TRGASU | TRGASG | TRGASJ | | |
| DEV. ASIA INDUSTRIAL INDEX | EGAIE | EGAIU | EGAIG | EGAIJ | EGAIA | | TEGAIE | TEGAIU | TEGAIG | TEGAIJ | TEGAIA | | | | | | | |
| DEV. ASIA LODGING/RESORTS INDEX | EGALE | EGALU | EGALG | EGALJ | EGALA | | TEGALE | TEGALU | TEGALG | TEGALJ | TEGALA | | | | | | | |
| DEV. ASIA NON-REITS INDEX | ENASE | ENASU | ENASG | ENASJ | ENASA | | TENASE | TENASU | TENASG | TENASJ | TENASA | | | | | | | |
| DEV. ASIA OFFICE INDEX | EGAFE | EGAFU | EGAFG | EGAFJ | EGAFA | | TEGAFE | TEGAFU | TEGAFG | TEGAFJ | TEGAFA | | | | | | | |
| DEV. ASIA PAC EX JPN EX AUS LIQUID INDEX | GSLQAPE | GSLQAPU | GSLQAPG | GSLQAPJ | GSLQAPA | GSLQAPH (HKD), GSLQAPS (SGD) | TGSLQAPE | TGSLQAPU | TGSLQAPG | TGSLQAPJ | TGSLQAPA | TGSLQAPH (HKD), TGSLQAPS (SGD) | | | | | | |
| DEV. ASIA REITS INDEX | ERASE | ERASU | ERASG | ERASJ | ERASA | | TERASE | TERASU | TERASG | TERASJ | TERASA | | | | | | | |
| DEV. ASIA RESIDENTIAL INDEX | EGAEE | EGAEU | EGAEG | EGAEJ | EGAEA | | TEGAEE | TEGAEU | TEGAEG | TEGAEJ | TEGAEA | | | | | | | |
| DEV. ASIA RETAIL INDEX | EGATE | EGATU | EGATG | EGATJ | EGATA | | TEGATE | TEGATU | TEGATG | TEGATJ | TEGATA | | | | | | | |
| DEV. EUROPE CAPPED INDEX | **EORA** | EORAU | EORAG | EORAG | | | TEORAE | TEORAU | TEORAG | TEORAJ | | | R0RA | R0RA | R0RA | R0RA | | |
| DEV. EUROPE DIVERSIFIED INDEX | EPRDE | EPRDU | EPRDG | EPRDJ | EPRDA | | TEPRDE | TEPRDU | TEPRDG | TEPRDJ | TEPRDA | | | | | | | |
| DEV. EUROPE EURO ZONE CAPPED INDEX | **EOEU** | EOEUU | EOEUG | EOEUJ | | | TEOEUE | TEOEUU | TEOEUG | TEOEUJ | | | R0EU | R0EU | R0EU | R0EU | | |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Indices

Bloomberg

*** Bold indicates real time calculation**

| | Price Indices | | | | | | Gross Total Return Indices | | | | | | Net Total Return Indices | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Index** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** |
| DEV. EUROPE EURO ZONE DIVERSIFIED INDEX | EPEDE | EPEDU | EPEDG | EPEDJ | EPEDA | | TEPEDE | TEPEDU | TEPEDG | TEPEDJ | TEPEDA | | | | | | | |
| DEV. EUROPE EURO ZONE INDEX | **EPEU** | UPEU | GPEU | YPEU | | | RPEU | RUPEU | RGPEU | RYEU | | | NEPEU | NUPEU | NPPEU | NYPEU | | |
| DEV. EUROPE EURO ZONE INDUSTRIAL INDEX | EPEIE | EPEIU | EPEIG | EPEIJ | EPEIA | | TEPEIE | TEPEIU | TEPEIG | TEPEIJ | TEPEIA | | | | | | | |
| DEV. EUROPE EURO ZONE OFFICE INDEX | EPEFE | EPEFU | EPEFG | EPEFJ | EPEFA | | TEPEFE | TEPEFU | TEPEFG | TEPEFJ | TEPEFA | | | | | | | |
| DEV. EUROPE EURO ZONE RESIDENTIAL INDEX | EPERE | EPERU | EPERG | EPERJ | EPERA | | TEPERE | TEPERU | TEPERG | TEPERJ | TEPERA | | | | | | | |
| DEV. EUROPE EURO ZONE RETAIL INDEX | EPETE | EPETU | EPETG | EPETJ | EPETA | | TEPETE | TEPETU | TEPETG | TEPETJ | TEPETA | | | | | | | |
| DEV. EUROPE EX UK CAPPED INDEX | **EOUK** | EOUKU | EOUKG | EOUKJ | | | TEOUKE | TEOUKU | TEOUKG | TEOUKJ | | | R0UK | R0UK | R0UK | R0UK | | |
| DEV. EUROPE EX UK DIVIDEND+ INDEX | **ENDP** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE EX UK INDEX | **EXUK** | **UXUK** | GXUK | YXUK | | | RXUK | RUXUK | RGXUK | RYXU | | | REXUK | NUXUK | NPXUK | NYXUK | | |
| DEV. EUROPE EX UK LIQUID INDEX | GSLQEUE | GSLQEUU | GSLQEUG | GSLQEUJ | GSLQEUA | GSLQEUH (HKD), GSLQEUS (SGD) | TGSLQEUE | TGSLQEUU | TGSLQEUG | TGSLQEUJ | TGSLQEUA | TGSLQEUH (HKD), TGSLQEUS (SGD) | | | | | | |
| DEV. EUROPE HEALTHCARE INDEX | EPRHE | EPRHU | EPRHG | EPRHJ | EPRHA | | TEPRHE | TEPRHU | TEPRHG | TEPRHJ | TEPRHA | | | | | | | |
| DEV. EUROPE INDEX | **EPRA** | **UPRA** | GPRA | YPRA | | | RPRA | RUPRA | RGPRA | RYRA | | | NEPRA | NUPRA | NPPRA | NYPRA | | |
| DEV. EUROPE INDUSTRIAL INDEX | EPRIE | EPRIU | EPRIG | EPRIJ | EPRIA | | TEPRIE | TEPRIU | TEPRIG | TEPRIJ | TEPRIA | | | | | | | |
| DEV. EUROPE LIQUID 40 CAPPED INDEX INDEX | | SOELU | SOELG | SEOLJ | | | TSOELE | TSOELU | TSOELG | TSOELJ | | | R0EL | R0EL | R0EL | R0EL | | |
| DEV. EUROPE LIQUID 40 EX UK CAPPED INDEX | | SOXUU | SOXUG | SOXUJ | | | TSOXUE | TSOXUU | TSOXUG | TSOXUJ | | | R0XU | R0XU | R0XU | R0XU | | |
| DEV. EUROPE LIQUID 40 EX UK INDEX | SSXU | USXU | PSXU | YSXU | | | RSXU | RUSX | RPXU | RYSX | | | NSXU | NUSXU | NPSXU | NYSXU | | |
| DEV. EUROPE LIQUID 40 INDEX | SSEL | USEL | PSEL | YSEL | | | RSSL | RUSE | RPEL | RYSE | | | NSSL | NUSSL | NPSSL | NYSSL | | |
| DEV. EUROPE LODGINGS/RESORTS INDEX | EPRLE | EPRLU | EPRLG | EPRLJ | EPRLA | | TEPRLE | TEPRLU | TEPRLG | TEPRLJ | TEPRLA | | | | | | | |
| DEV. EUROPE NON-REITS INDEX | **ENEE** | ENEEU | ENEEG | ENEEJ | ENEEA | | TENEEE | TENEEU | TENEEG | TENEEJ | TENEEA | | | | | | | |
| DEV. EUROPE OFFICE INDEX | EPRFE | EPRFU | EPRFG | EPRFJ | EPRFA | | TEPRFE | TEPRFU | TEPRFG | TEPRFJ | TEPRFA | | | | | | | |
| DEV. EUROPE REITS INDEX | **EREE** | EREEU | EREEG | EREEJ | EREEA | | TEREEE | TEREEU | TEREEG | TEREEJ | TEREEA | | | | | | | |
| DEV. EUROPE RESIDENTIAL INDEX | EPREE | EPREU | EPREG | EPREJ | EPREA | | TEPREE | TEPREU | TEPREG | TEPREJ | TEPREA | | | | | | | |
| DEV. EUROPE RETAIL INDEX | EPRTE | EPRTU | EPRTG | EPRTJ | EPRTA | | TEPRTE | TEPRTU | TEPRTG | TEPRTJ | TEPRTA | | | | | | | |
| DEV. EUROPE SELF STORAGE INDEX | EPRSE | EPRSU | EPRSG | EPRSJ | EPRSA | | TEPRSE | TEPRSU | TEPRSG | TEPRSJ | TEPRSA | | | | | | | |
| DEV. EUROPE SPECIALTY INDEX | EPRPE | EPRPU | EPRPG | EPRPJ | EPRPA | | TEPRPE | TEPRPU | TEPRPG | TEPRPJ | TEPRPA | | | | | | | |
| DEV. EUROPE UK RESTRICTED INDEX | **EPHG** | UPHG | PPHG | YPHG | | | RPHG | RUPH | RPPH | RYPH | | | TRPHGE | TRPHGU | TRPHGG | TRPHGJ | | |
| DEV. NORTH AMERICA DIVERSIFIED INDEX | EGNDE | EGNDU | EGNDG | EGNDJ | EGNDA | | TEGNDE | TEGNDU | TEGNDG | TEGNDJ | TEGNDA | | | | | | | |
| DEV. NORTH AMERICA HEALTHCARE INDEX | EGNHE | EGNHU | EGNHG | EGNHJ | EGNHA | | TEGNHE | TEGNHU | TEGNHG | TEGNHJ | TEGNHA | | | | | | | |
| DEV. NORTH AMERICA INDEX | **EGNA** | **UGNA** | PGNA | YGNA | | | REGN | RUGN | RPGN | RYNA | | | TRGNAE | TRGNAU | TRGNAG | TRGNAJ | | |
| DEV. NORTH AMERICA INDUSTRAL/OFFICE MIXED IDX | EGNME | EGNMU | EGNMG | EGNMJ | EGNMA | | TEGNME | TEGNMU | TEGNMG | TEGNMJ | TEGNMA | | | | | | | |
| DEV. NORTH AMERICA INDUSTRIAL INDEX | EGNIE | EGNIU | EGNIG | EGNIJ | EGNIA | | TEGNIE | TEGNIU | TEGNIG | TEGNIJ | TEGNIA | | | | | | | |
| DEV. NORTH AMERICA LIQUID INDEX | GSLQNAE | GSLQNAU | GSLQNAG | GSLQNAJ | GSLQNAA | GSLQNAH (HKD), GSLQNAS (SGD) | TGSLQNAE | TGSLQNAU | TGSLQNAG | TGSLQNAJ | TGSLQNAA | TGSLQNAH (HKD), TGSLQNAS (SGD) | | | | | | |
| DEV. NORTH AMERICA LODGINGS RESORTS INDEX | EGNLE | EGNLU | EGNLG | EGNLJ | EGNLA | | TEGNLE | TEGNLU | TEGNLG | TEGNLJ | TEGNLA | | | | | | | |
| DEV. NORTH AMERICA OFFICE INDEX | EGNFE | EGNFU | EGNFG | EGNFJ | EGNFA | | TEGNFE | TEGNFU | TEGNFG | TEGNFJ | TEGNFA | | | | | | | |
| DEV. NORTH AMERICA RESIDENTIAL INDEX | EGNEE | EGNEU | EGNEG | EGNEJ | EGNEA | | TEGNEE | TEGNEU | TEGNEG | TEGNEJ | TEGNEA | | | | | | | |
| DEV. NORTH AMERICA RETAIL INDEX | EGNTE | EGNTU | EGNTG | EGNTJ | EGNTA | | TEGNTE | TEGNTU | TEGNTG | TEGNTJ | TEGNTA | | | | | | | |
| DEV. NORTH AMERICA SELF STORAGE INDEX | EGNSE | EGNSU | EGNSG | EGNSJ | EGNSA | | TEGNSE | TEGNSU | TEGNSG | TEGNSJ | TEGNSA | | | | | | | |
| DEV. NORTH AMERICA SPECIALTY INDEX | EGNPE | EGNPU | EGNPG | EGNPJ | EGNPA | | TEGNPE | TEGNPU | TEGNPG | TEGNPJ | TEGNPA | | | | | | | |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Indices

Bloomberg

*** Bold indicates real time calculation**

| | Price Indices | | | | | | Gross Total Return Indices | | | | | | Net Total Return Indices | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Index** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** |
| EMERGING AMERICAS INDEX | **FENEL** | | | | | | | | | | | | | | | | | |
| EMERGING EMEA INDEX | **FENEM** | | | | | | | | | | | | | | | | | |
| EMERGING EUROPE INDEX | **FENEU** | | | | | | | | | | | | | | | | | |
| EMERGING MARKET INDEX | **FENEI** | | | | | | | | | | | | | | | | | |
| EMERGING MIDDLE EAST/AFRICA INDEX | **FENME** | | | | | | | | | | | | | | | | | |
| FINLAND INDEX | EPFI | UPFI | PPFI | YPFI | | | RPFI | RUPFI | RPPFI | RYFI | | | TRPFIE | TRPFIU | TRPFIG | TRPFIJ | | |
| FRANCE INDEX | EPFR | UPFR | PPFR | YPFR | | | RPFR | RUPFR | RPPFR | RYFR | | | TRPFRE | TRPFRU | TRPFRG | TRPFRJ | | |
| GERMANY INDEX | EPGR | UPGR | PPGR | YPGR | | | RPGR | RUPGR | RPPGR | RYGR | | | TRPGRE | TRPGRU | TRPGRG | TRPGRJ | | |
| GLOBAL DEV. DIVERSIFIED INDEX | ENGVE | ENGVU | ENGVG | ENGVJ | ENGVA | | TENGVE | TENGVU | TENGVG | TENGVJ | TENGVA | | | | | | | |
| GLOBAL DEV. DIVIDEND+ INDEX | **ENGD** | | | | | | | | | | | | | | | | | |
| GLOBAL DEV. EX ASIA INDEX | EGXA | UGXA | PGXA | YGXA | | | REXA | RUXA | RPXA | RYXA | | | TRGXAE | TRGXAU | TRGXAG | TRGXAJ | | |
| GLOBAL DEV. EX ASIA NON-REITS INDEX | ENXAE | ENXAU | ENXAG | ENXAJ | | | TENXAE | TENXAU | TENXAG | TENXAJ | | | | | | | | |
| GLOBAL DEV. EX ASIA REITS INDEX | ERXAE | ERXAU | ERXAG | ERXAJ | | | TERXAE | TERXAU | TERXAG | TERXAJ | | | | | | | | |
| GLOBAL DEV. EX AUD NON-RTL IN AUD HEDG IDX | | GAHNU | | | GAHNA | | | TGAHNU | | | TGAHNA | | | | | | | |
| GLOBAL DEV. EX AUD NON-RTL IN AUD UNHEDG IDX | | GAUNU | | | GAUNA | | | TGAUNU | | | TGAUNA | | | | | | | |
| GLOBAL DEV. EX AUD RTL IN AUD HEDG IDX | | GAHRU | | | GAHRA | | | TGAHRU | | | TGAHRA | | | | | | | |
| GLOBAL DEV. EX AUD RTL IN AUD UNHEDG IDX | | GAURU | | | GAURA | | | TGAURU | | | TGAURA | | | | | | | |
| GLOBAL DEV. EX AUSTRALIA HEDGED IN AUD INDEX | | | | | EGAAL | | | | | | TEGAAL | | | | | | | |
| GLOBAL DEV. EX AUSTRALIA HEDGED IN USD INDEX | | EGAHU | | | | | | TEGAHU | | | | | | | | | | |
| GLOBAL DEV. EX AUSTRALIA INDEX | | GAXAU | | | GAXAA | | | TGAXAU | | | TGAXAA | | | TRAXAU | | | TRAXAA | |
| GLOBAL DEV. EX EUROPE INDEX | EGXE | UGXE | PGXE | YGXE | | | REXE | RUXE | RPXE | RYXE | | | TRGXEE | TRGXEU | TRGXEG | TRGXEJ | | |
| GLOBAL DEV. EX EUROPE NON-REITS INDEX | ENXEE | ENXEU | ENXEG | ENXEJ | | | TENXEE | TENXEU | TENXEG | TENXEJ | | | | | | | | |
| GLOBAL DEV. EX EUROPE REITS INDEX | ERXEE | ERXEU | ERXEG | ERXEJ | | | TERXEE | TERXEU | TERXEG | TERXEJ | | | | | | | | |
| GLOBAL DEV. EX JAPAN INDEX | EGXJE | EGXJU | EGXJG | EGXJJ | | | TEGXJE | TEGXJU | TEGXJG | TEGXJJ | | | TRGXJE | TRGXJU | TRGXJG | TRGXJJ | | |
| GLOBAL DEV. EX NORTH AMERICA | EGXN | UGXN | PGXN | YGXN | | | REXN | RUXN | RPXN | RYXN | | | TRGXNE | TRGXNU | TRGXNG | TRGXNJ | | |
| GLOBAL DEV. EX US INDEX | **EUGXU** | EGXU | PGXU | YGXU | | | REUGXU | REGXU | RPGXU | RYGXU | | | TRGXUE | TRGXUU | TRGXUG | TRGXUJ | | |
| GLOBAL DEV. EX US LIQUID INDEX | GSLXUSE | GSLXUSU | GSLXUSG | GSLXUSJ | GSLXUSA | GSLXUSH (HKD), GSLXUSS (SGD) | TGSLXUSE | TGSLXUSU | TGSLXUSG | TGSLXUSJ | TGSLXUSA | TGSLXUSh (HKD), TGSLXUSS (SGD) | | | | | | |
| GLOBAL DEV. EX US NON-REITS INDEX | ENXUE | ENXUU | ENXUG | ENXUJ | | | TENXUE | TENXUU | TENXUG | TENXUJ | | | | | | | | |
| GLOBAL DEV. EX US REITS INDEX | ERXUE | ERXUU | ERXUG | ERXUJ | | | TERXUE | TERXUU | TERXUG | TERXUJ | | | | | | | | |
| GLOBAL DEV. HEALTHCARE INDEX | ENGEE | ENGEU | ENGEG | ENGEJ | ENGEA | | TENGEE | TENGEU | TENGEG | TENGEJ | TENGEA | | | | | | | |
| GLOBAL DEV. HEDGED IN AUD INDEX | | | | | EGHAA | | | | | | TEGHAA | | | | | | | |
| GLOBAL DEV. INDEX | **ENGL** | **UNGL** | PNGL | YNGL | | | RNGL | RUGL | RPGL | RYGL | | | TRNGLE | TRNGLU | TRNGLG | TRNGLJ | | |
| GLOBAL DEV. INDUSTRIAL INDEX | ENGIE | ENGIU | ENGIG | ENGIJ | ENGIA | | TENGIE | TENGIU | TENGIG | TENGIJ | TENGIA | | | | | | | |
| GLOBAL DEV. INDUSTRIAL/OFFICE INDEX | ENGME | ENGMU | ENGMG | ENGMJ | ENGMA | | TENGME | TENGMU | TENGMG | TENGMJ | TENGMA | | | | | | | |
| GLOBAL DEV. LIQUID INDEX | GSLQGLE | GSLQGLU | GSLQGLG | GSLQGLJ | GSLQGLA | GSLQGLH (HKD), GSLQGLS (SGD) | TGSLQGLE | TGSLQGLU | TGSLQGLG | TGSLQGLJ | TGSLQGLA | TGSLQGLH (HKD), TGSLQGLS (SGD) | | | | | | |
| GLOBAL DEV. LODGINGS/RESORTS INDEX | ENGOE | ENGOU | ENGOG | ENGOJ | ENGOA | | TENGOE | TENGOU | TENGOG | TENGOJ | TENGOA | | | | | | | |
| GLOBAL DEV. NON-REITS INDEX | ENRGE | ENRGU | ENRGG | ENRGJ | | | TENRGE | TENRGU | TENRGG | TENRGJ | | | | | | | | |
| GLOBAL DEV. OFFICE INDEX | ENGFE | ENGFU | ENGFG | ENGFJ | ENGFA | | TENGFE | TENGFU | TENGFG | TENGFJ | TENGFA | | | | | | | |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Indices

Bloomberg

*** Bold indicates real time calculation**

| | Price Indices | | | | | | Gross Total Return Indices | | | | | | Net Total Return Indices | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Index** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** |
| GLOBAL DEV. REITS INDEX | ERGLU | | | | | | | | | | | | | | | | | |
| GLOBAL DEV. REITS INDEX | ERGLE | ERGLU | ERGLG | ERGLJ | | | TERGLE | TERGLU | TERGLG | TERGLJ | | | | | | | | |
| GLOBAL DEV. RESIDENTIAL INDEX | ENGAE | ENGAU | ENGAG | ENGAJ | ENGAA | | TENGAE | TENGAU | TENGAG | TENGAJ | TENGAA | | | | | | | |
| GLOBAL DEV. RETAIL INDEX | ENGTE | ENGTU | ENGTG | ENGTJ | ENGTA | | TENGTE | TENGTU | TENGTG | TENGTJ | TENGTA | | | | | | | |
| GLOBAL DEV. SELF STORAGE INDEX | ENGSE | ENGSU | ENGSG | ENGSJ | ENGSA | | TENGSE | TENGSU | TENGSG | TENGSJ | TENGSA | | | | | | | |
| GLOBAL DEV. SPECIALTY INDEX | ENGPE | ENGPU | ENGPG | ENGPJ | ENGPA | | TENGPE | TENGPU | TENGPG | TENGPJ | TENGPA | | | | | | | |
| GREECE INDEX | EPGC | UPGC | PPGC | YPGC | | | RPGC | RUGC | RPPGC | RYGC | | | TRPGCE | TRPGCU | TRPGCG | TRPGCJ | | |
| HONG KONG INDEX | ENHK | USHK | PLHK | YLHK | | **ELHK (HKD)** | REHK | RUHK | RPHK | RYHK | | RHHK (HKD) | TRLHKE | TRLHKU | TRLHKG | TRLHKJ | | TRLHKL (HKD) |
| HUNGARY INDEX | | | | | | | | | | | | | TRPHUE | TRPHUU | TRPHUG | TRPHUJ | | TRPHUL (HUG) |
| IRELAND INDEX | EPIR | UPIR | | | | | RPIR | RUPIR | | | | | TRPIRE | TRPIRU | TRPIRG | TRPIRJ | | |
| ITALY INDEX | EPIT | UPIT | PPIT | YPIT | | | RPIT | RUPIT | RPPI | RYIT | | | TRPITE | TRPITU | TRPITG | TRPITJ | | |
| JAPAN INDEX | ENJP | UNJP | PLJP | **ELJP** | | | REJP | RUJP | RPLJ | RYJP | | | TRPJPE | TRPJPU | TRPJPG | TRPJPJ | | |
| JAPAN LIQUID INDEX | LIQELJE | LIQELJU | LIQELJG | LIQELJJ | LIQELJA | LIQELJH (HKD), LIQELJS (SGD) | TLIQELJE | TLIQELJU | TLIQELJG | TLIQELJJ | TLIQELJA | TLIQELJH (HKD), TLIQELJS (SGD) | | | | | | |
| NETHERLANDS INDEX | EPNL | UPNL | PPNL | YPNL | | | RPNL | RUPNL | RPPN | RYNL | | | TRPNLE | TRPNLU | TRPNLG | TRPNLJ | | |
| NEW ZEALAND INDEX | ENNZ | UNNZ | PLNZ | YLNZ | | ELNZ (NZD) | REGNZ | RUNZ | RPNZ | RYNZ | | RLPNZ (NZD) | TRLNZE | TRLNZU | TRLNZG | TRLNZJ | | TRLNZL (NZD) |
| NORWAY INDEX | EPNK | UPNK | | | | ELNK (NOK) | RPNK | RUPNK | | | | RLNK (NOK) | TRLNKE | TRLNKU | TRLNKG | TRLNKJ | | TRLNKL (NOK) |
| POLAND INDEX | | | | | | | | | | | | | TRPPOE | TRPPOU | TRPPOG | TRPPOJ | | TRPPOL (PLN) |
| PORTUGAL INDEX | EPPT | UPPT | | | | | RPPT | RUPPT | | | | | TRPPTE | TRPPTU | TRPPTG | TRPPTJ | | |
| PURE AUSTRALIA INDEX | EPAU | UPAU | PPAU | YPAU | LPAU | | REPAU | RAUU | RPPAU | RYPAU | RLPA | | TRPAUE | TRPAUU | TRPAUG | TRPAUJ | TRPAUL | |
| PURE DEV. ASIA INDEX | EGPA | UGPA | PGPA | YGPA | | | RGPA | RUPA | RPPA | RYPA | | | TRGPAE | TRGPAU | TRGPAG | TRGPAJ | | |
| PURE DEV. DEV. ASIA EX AUSTRALIA INDEX | | | | | | | TFEPAEAE | | | | | | | | | | | |
| SINGAPORE INDEX | ENSI | UNSI | PLSI | YLSI | | ELSI (SGD) | RESI | RUSI | RPSI | RYSI | | RDSI (SGD) | TRLSIE | TRLSIU | TRLSIG | TRLSIJ | | TRLSIL (SGD) |
| SOUTH KOREA INDEX | | | | | | | | | | | | | TRPKRE | TRPKRU | TRPKRG | TRPKRJ | | TRPKRL (KRW) |
| SPAIN INDEX | EPSP | UPSP | PPSP | YPSP | | | RPSP | RUPSP | RPPS | RYSP | | | TRPSPE | TRPSPU | TRPSPG | TRPSPJ | | |
| SWEDEN INDEX | EPSD | UPSD | PLSD | YLSD | | ELSD (SEK) | RPSD | RUPSD | RPLSD | RYSD | | RLSD (SEK) | TRLSDE | TRLSDU | TRLSDG | TRLSDJ | | TRLSDL (SEK) |
| SWITZERLAND INDEX | EPSW | UPSW | PPSW | YLSW | | ELSW (CHF) | RPSW | RUPSW | RPLSW | RYSW | | RLSW (CHF) | TRLSWE | TRLSWU | TRLSWG | TRLSWJ | | TRLSWL (CHF) |
| UK DIVERSIFIED INDEX | ELUDE | ELUDU | ELUDG | ELUDJ | ELUDA | | TELUDE | TELUDU | TELUDG | TELUDJ | TELUDA | | | | | | | |
| UK HEALTHCARE INDEX | ELUHE | ELUHU | ELUHG | ELUHJ | ELUHA | | TELUHE | TELUHU | TELUHG | TELUHJ | TELUHA | | | | | | | |
| UK INDEX | EPUK | UPUK | **ELUK** | YLUK | | | RPUK | RUPUK | RLUK | RYUK | | | NEPUK | NUPUK | NPPUK | NYPUK | | |
| UK INDUSTRAL INDEX | ELUIE | ELUIU | ELUIG | ELUIJ | ELUIA | | TELUIE | TELUIU | TELUIG | TELUIJ | TELUIA | | | | | | | |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Indices

Bloomberg

*** Bold indicates real time calculation**

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



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Indices

REUTERS | THOMSON REUTERS

*** Bold indicates real time calculation**

| | Price Indices | | | Gross Total Return Indices | | | | | Net Total Return Indices | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AUSTRALIA INDEX | | | **.FTELAU** | .FTELAUE | .FTELAUU | .FTELAUY | .FTELAUS | .FTELAUL | .TFTELAUE | .TFTELAUU | .TFTELAUS | .TFTELAUY | .TFTELAUL |
| AUSTRIA INDEX | | | | .FTEPASE | .FTEPASU | .FTEPASY | .FTEPASS | .FTEPASL | .TFTRPASE | .TFTRPASU | .TFTRPASS | .TFTRPASY | .TFTRPASL |
| BELGIUM INDEX | | | | .FTEPBLE | .FTEPBLU | .FTEPBLY | .FTEPBLS | .FTEPBLL | .TFTRPBLE | .TFTRPBLU | .TFTRPBLS | .TFTRPBLY | .TFTRPBLL |
| CANADA INDEX | | | | .FTELCAE | .FTELCAU | .FTELCAY | .FTELCAS | .FTELCAL | .TFTELCAE | .TFTELCAU | .TFTELCAS | .TFTELCAY | .TFTELCAL |
| CZECH INDEX | | | | | | | | | | | | | .TFTRPCZL |
| DENMARK INDEX | | | | .FTELDKE | .FTELDKU | .FTELDKY | .FTELDKS | .FTELDKL | .TFTELDKE | .TFTELDKU | .TFTELDKS | .TFTELDKY | .TFTELDKL |
| DEV. ASIA 33 INDEX | **.FTENAE3** | | | .FTENA3 | | | | | | | | | |
| DEV. ASIA DIVIDEND+ INDEX | **.FTENAD** | | | .FTENAD | | | | | | | | | |
| DEV. ASIA EMERGING INDEX | **.FTENEA** | | | | | | | | | | | | |
| DEV. ASIA EX AUSTRALIA INDEX | | | | | | | | | .TFTRPAAE | .TFTRPAAU | .TFTRPAAS | .TFTRPAAY | .TFTRPAAL |
| DEV. ASIA INDEX | **.FTEGAS** | **.FTUGAS** | | .FTEGASE | .FTEGASU | .FTEGASY | .FTEGASS | .FTEGASL | .TFTRGASE | .TFTRGASU | .TFTRGASS | .TFTRGASY | .TFTRGASL |
| DEV. ASIA NON-REITS INDEX | | | | .FTENASE | .FTENASU | .FTENASS | .FTENASY | .FTENASL | .TFTENASE | .TFTENASU | .TFTENASS | .TFTENASY | .TFTENASL |
| DEV. ASIA REITS INDEX | | | | .FTERASE | .FTERASU | .FTERASS | .FTERASY | .FTERASL | .TFTERASE | .TFTERASU | .TFTERASS | .TFTERASY | .TFTERASL |
| DEV. EUROPE CAPPED INDEX | **.FTEORA** | | | .FTEORA | | | | | | | | | |
| DEV. EUROPE EURO ZONE CAPPED INDEX | **.FTEOEU** | | | .FTEOEU | | | | | | | | | |
| DEV. EUROPE EURO ZONE INDEX | **.FTEPEU** | | | .FTEPEUE | .FTEPEUU | .FTEPEUY | .FTEPEUS | .FTEPEUL | .TFTRPEUE | .TFTRPEUU | .TFTRPEUS | .TFTRPEUY | .TFTRPEUL |
| DEV. EUROPE EX UK CAPPED INDEX | **.FTEOUK** | | | .FTEOUK | | | | | | | | | |
| DEV. EUROPE EX UK DIVIDEND+ INDEX | **.FTENDP** | | | | | | | | .TFTENDPE | .TFTENDPU | .TFTENDPS | .TFTENDPY | .TFTENDPL |
| DEV. EUROPE EX UK INDEX | **.FTEXUK** | | | .FTEXUKE | .FTEXUKU | .FTEXUKY | .FTEXUKS | .FTEXUKL | .TFTRXUKE | .TFTRXUKU | .TFTRXUKS | .TFTRXUKY | .TFTRXUKL |
| DEV. EUROPE INDEX | **.FTEPRA** | **.FTUPRA** | | .FTEPRAE | .FTEPRAU | .FTEPRAY | .FTEPRAS | .FTEPRAL | .TFTRPRAE | .TFTRPRAU | .TFTRPRAS | .TFTRPRAY | .TFTRPRAL |
| DEV. EUROPE LIQUID 40 EX UK INDEX | | | | .FTSSXUE | .FTSSXUU | .FTSSXUY | .FTSSXUS | .FTSSXUL | .TFTSSXUE | .TFTSSXUU | .TFTSSXUS | .TFTSSXUY | .TFTSSXUL |
| DEV. EUROPE LIQUID 40 INDEX | | | | .FTSSELE | .FTSSELU | .FTSSELY | .FTSSELS | .FTSSELL | .TFTSSELE | .TFTSSELU | .TFTSSELS | .TFTSSELY | .TFTSSELL |
| DEV. EUROPE NON-REITS INDEX | **.FTENEE** | | | .FTENEE | | | | | | | | | |
| DEV. EUROPE REITS INDEX | **.FTEREE** | | | .FTEREE | | | | | | | | | |
| DEV. EUROPE UK RESTRICTED INDEX | **.FTEPHG** | | | .FTEPHGE | .FTEPHGU | .FTEPHGY | .FTEPHGS | .FTEPHGL | .TFTRPHGE | .TFTRPHGU | .TFTRPHGS | .TFTRPHGY | .TFTRPHGL |
| DEV. NORTH AMERICA INDEX | **.FTEGNA** | **.FTUGNA** | | .FTEGNAE | .FTEGNAU | .FTEGNAY | .FTEGNAS | .FTEGNAL | .TFTRGNAE | .TFTRGNAU | .TFTRGNAS | .TFTRGNAY | .TFTRGNAL |
| EMERGING AMERICAS INDEX | **.FTENEL** | | | | | | | | | | | | |
| EMERGING EMEA INDEX | **.FTENEM** | | | | | | | | | | | | |
| EMERGING EUROPE INDEX | **.FTENEU** | | | | | | | | | | | | |
| EMERGING MARKET INDEX | **.FTENEI** | | | | | | | | | | | | |
| EMERGING MIDDLE EAST/AFRICA INDEX | **.FTENME** | | | | | | | | | | | | |
| FINLAND INDEX | | | | .FTEPFIE | .FTEPFIU | .FTEPFIY | .FTEPFIS | .FTEPFIL | .TFTRPFIE | .TFTRPFIU | .TFTRPFIS | .TFTRPFIY | .TFTRPFIL |
| FRANCE INDEX | | | | .FTEPFRE | .FTEPFRU | .FTEPFRY | .FTEPFRS | .FTEPFRL | .TFTRPFRE | .TFTRPFRU | .TFTRPFRS | .TFTRPFRY | .TFTRPFRL |
| GERMANY INDEX | | | | .FTEPGRE | .FTEPGRU | .FTEPGRY | .FTEPGRS | .FTEPGRL | .TFTRPGRE | .TFTRPGRU | .TFTRPGRS | .TFTRPGRY | .TFTRPGRL |
| GLOBAL DEV. DIVIDEND+ INDEX | **.FTENGD** | | | .FTENGED | | | | | | | | | |
| GLOBAL DEV. EX ASIA INDEX | | | | .FTEGXAE | .FTEGXAU | .FTEGXAY | .FTEGXAS | .FTEGXAL | .TFTRGXAE | .TFTRGXAU | .TFTRGXAS | .TFTRGXAY | .TFTRGXAL |
| GLOBAL DEV. EX ASIA NON-REITS INDEX | | | | .FTENXAE | .FTENXAU | .FTENXAS | .FTENXAY | .FTENXAL | .TFTENXAE | .TFTENXAU | .TFTENXAS | .TFTENXAY | .TFTENXAL |
| GLOBAL DEV. EX ASIA REITS INDEX | | | | .FTERXAE | .FTERXAU | .FTERXAS | .FTERXAY | .FTERXAL | .TFTERXAE | .TFTERXAU | .TFTERXAS | .TFTERXAY | .TFTERXAL |
| GLOBAL DEV. EX AUSTRALIA HEDGED IN AUD INDEX | | | | | | | .FTEGAAA | | | .TFTEGAAL | | | |
| GLOBAL DEV. EX AUSTRALIA HEDGED IN USD INDEX | | | | | | | | | | .TFTEGAHU | | | .TFTEGAHL |
| GLOBAL DEV. EX AUSTRALIA INDEX | | | | | | | .TFTRAXAA | | | | | | |
| GLOBAL DEV. EX EUROPE INDEX | | | | .FTEGXEE | .FTEGXEU | .FTEGXEY | .FTEGXES | .FTEGXEL | .TFTRGXEE | .TFTRGXEU | .TFTRGXES | .TFTRGXEY | .TFTRGXEL |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Indices

REUTERS | THOMSON REUTERS

*** Bold indicates real time calculation**

| | Price Indices | | | | | | Gross Total Return Indices | | | | | | Net Total Return Indices | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Index** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** |
| GLOBAL DEV. EX EUROPE NON-REITS INDEX | | | | | | | .FTENXEE | .FTENXEU | .FTENXES | .FTENXEY | | .FTENXEL | .TFTENXEE | .TFTENXEU | .TFTENXES | .TFTENXEY | | .TFTENXEL |
| GLOBAL DEV. EX EUROPE REITS INDEX | | | | | | | .FTERXEE | .FTERXEU | .FTERXES | .FTERXEY | | .FTERXEL | .TFTERXEE | .TFTERXEU | .TFTERXES | .TFTERXEY | | .TFTERXEL |
| GLOBAL DEV. EX JAPAN INDEX | | | | | | | | | | | | | .TFTRGXJE | .TFTRGXJU | .TFTRGXJS | .TFTRGXJY | | .TFTRGXJL |
| GLOBAL DEV. EX NORTH AMERICA INDEX | | | | | | | .FTEGXNE | .FTEGXNU | .FTEGXNY | .FTEGXNS | | .FTEGXNL | .TFTRGXNE | .TFTRGXNU | .TFTRGXNS | .TFTRGXNY | | .TFTRGXNL |
| GLOBAL DEV. EX NORTH AMERICA REITS INDEX | | | | | | | | | | | | | .TFTERXUE | .TFTERXUU | .TFTERXUS | .TFTERXUY | | .TFTERXUL |
| GLOBAL DEV. EX US INDEX | **.FTEGXO** | | | | | | | | | | | | .TFTEGXUE | .TFTEGXUU | .TFTEGXUS | .TFTEGXUY | | .TFTEGXUL |
| GLOBAL DEV. EX US NON-REITS INDEX | | | | | | | .FTENXUE | .FTENXUU | .FTENXUS | .FTENXUY | | .FTENXUL | .TFTENXUE | .TFTENXUU | .TFTENXUS | .TFTENXUY | | .TFTENXUL |
| GLOBAL DEV. EX US REITS INDEX | | | | | | | .FTERXUE | .FTERXUU | .FTERXUS | .FTERXUY | | .FTERXUL | | | | | | |
| GLOBAL DEV. HEDGED IN AUD INDEX | | | | | | | | | | | .FTSEGHAA | | | | | | | |
| GLOBAL DEV. HEDGED IN USD INDEX | | | | | | | | .TFTELHAU | | | | .TFTELHAL | | | | | | |
| GLOBAL DEV. INDEX | **.FTENGL** | **.FTUNGL** | | | | | .FTENGLE | .FTENGLU | .FTENGLY | .FTENGLS | | .FTENGLL | .TFTRNGLE | .TFTRNGLU | .TFTRNGLS | .TFTRNGLY | | .TFTRNGLL |
| GLOBAL DEV. NON-REITS INDEX | | | | | | | .FTENRGE | .FTENRGU | .FTENRGS | .FTENRGY | | .FTENRGL | | | | | | |
| GLOBAL DEV. REITS INDEX | | | | | | | .FTERGLE | .FTERGLU | .FTERGLS | .FTERGLY | | .FTERGLL | .TFTERGLE | .TFTERGLU | .TFTERGLS | .TFTERGLY | | .TFTERGLL |
| GREECE INDEX | | | | | | | .FTEPGCE | .FTEPGCU | .FTEPGCY | .FTEPGCS | | .FTEPGCL | .TFTRPGCE | .TFTRPGCU | .TFTRPGCS | .TFTRPGCY | | .TFTRPGCL |
| HONG KONG INDEX | | | | | | **.FTELHK** | .FTELHKE | .FTELHKU | .FTELHKY | .FTELHKS | | .FTELHKL | .TFTELHKE | .TFTELHKU | .TFTELHKS | .TFTELHKY | | .TFTELHKL |
| HUNGARY INDEX | | | | | | | | | | | | | | | | | | .TFTRPHUL |
| IRELAND INDEX | | | | | | | .FTEPIRE | .FTEPIRU | .FTEPIRY | .FTEPIRS | | .FTEPIRL | .TFTRPIRE | .TFTRPIRU | .TFTRPIRS | .TFTRPIRY | | .TFTRPIRL |
| ITALY INDEX | | | | | | | .FTEPITE | .FTEPITU | .FTEPITY | .FTEPITS | | .FTEPITL | .TFTRPITE | .TFTRPITU | .TFTRPITS | .TFTRPITY | | .TFTRPITL |
| JAPAN INDEX | | | | | | **.FTELJP** | .FTELJPE | .FTELJPU | .FTELJPY | .FTELJPS | | .FTELJPL | .TFTELJPE | .TFTELJPU | .TFTELJPS | .TFTELJPY | | .TFTELJPL |
| NETHERLANDS INDEX | | | | | | | .FTEPNLE | .FTEPNLU | .FTEPNLY | .FTEPNLS | | .FTEPNLL | .TFTRPNLE | .TFTRPNLU | .TFTRPNLS | .TFTRPNLY | | .TFTRPNLL |
| NEW ZEALAND INDEX | | | | | | | .FTELNZE | .FTELNZU | .FTELNZY | .FTELNZS | | .FTELNZL | .TFTELNZE | .TFTELNZU | .TFTELNZS | .TFTELNZY | | .TFTELNZL |
| NORWAY INDEX | | | | | | | .FTELNKE | .FTELNKU | .FTELNKY | .FTELNKS | | .FTELNKL | .TFTELNKE | .TFTELNKU | .TFTELNKS | .TFTELNKY | | .TFTELNKL |
| POLAND INDEX | | | | | | | | | | | | | .TFTRPPOE | .TFTRPPOU | .TFTRPPOS | .TFTRPPOY | | .TFTRPPOL |
| PORTUGAL INDEX | | | | | | | .FTEPPTE | .FTEPPTU | .FTEPPTY | .FTEPPTS | | .FTEPPTL | .TFTRPPTE | .TFTRPPTU | .TFTRPPTS | .TFTRPPTY | | .TFTRPPTL |
| PURE AUSTRALIA INDEX | | | | | | | .FTLPAUE | .FTLPAUU | .FTLPAUY | .FTLPAUS | | .FTLPAUL | .TFTLPAUE | .TFTLPAUU | .TFTLPAUS | .TFTLPAUY | | .TFTLPAUL |
| PURE DEV. ASIA INDEX | | | | | | | .FTEGPAE | .FTEGPAU | .FTEGPAY | .FTEGPAS | | .FTEGPAL | .TFTRGPAE | .TFTRGPAU | .TFTRGPAS | .TFTRGPAY | | .TFTRGPAL |
| SINGAPORE INDEX | | | | | | | .FTELSIE | .FTELSIU | .FTELSIY | .FTELSIS | | .FTELSIL | .TFTELSIE | .TFTELSIU | .TFTELSIS | .TFTELSIY | | .TFTELSIL |
| SOUTH KOREA INDEX | | | | | | | | | | | | | | | | | | .TFTRPKRL |
| SPAIN INDEX | | | | | | | .FTEPSPE | .FTEPSPU | .FTEPSPY | .FTEPSPS | | .FTEPSPL | .TFTRPSPE | .TFTRPSPU | .TFTRPSPS | .TFTRPSPY | | .TFTRPSPL |
| SWEDEN INDEX | | | | | | | .FTELSDE | .FTELSDU | .FTELSDY | .FTELSDS | | .FTELSDL | .TFTELSDE | .TFTELSDU | .TFTELSDS | .TFTELSDY | | .TFTELSDL |
| SWITZERLAND INDEX | | | | | | | .FTELSWE | .FTELSWU | .FTELSWY | .FTELSWS | | .FTELSWL | .TFTELSWE | .TFTELSWU | .TFTELSWS | .TFTELSWY | | .TFTELSWL |
| UK INDEX | | | **.FTELUK** | | | | .FTELUKE | .FTELUKU | .FTELUKY | .FTELUKS | | .FTELUKL | .TFTRPUKE | .TFTRPUKU | .TFTRPUKS | .TFTRPUKY | | .TFTRPUKL |
| UK NON-REITS INDEX | | | | | | | .FTENUKNRE | .FTENUKNRU | .FTENUKNRS | .FTENUKNRY | | .FTENUKNRS | | | | | | |
| UK REITS INDEX | | | | | | | .FTENUKRE | .FTENUKRU | .FTENUKRS | .FTENUKRY | | .FTENUKRS | | | | | | |
| US DIVIDEND+ INDEX | **.FTENUD** | | | | | | | .FTENUD | | | | | | | | | | |
| US INDEX | | **.FTUNUS** | | | | | .FTUNUSE | .FTUNUSU | .FTUNUSY | .FTUNUSS | | .FTUNUSL | .TFTUNUSE | .TFTUNUSU | .TFTUNUSS | .TFTUNUSY | | .TFTUNUSL |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Indices

THOMSON **DATASTREAM**

*** Bold indicates real time calculation**

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



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Indices

THOMSON ONE

*** Bold indicates real time calculation**

| | Price Indices | | | | | | Gross Total Return Indices | | | | | | Net Total Return Indices | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Index** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** |
| AUSTRALIA INDEX | | | | | | **ELAU-LN** | | | | | | | | | | | | |
| DEV. ASIA 33 INDEX | **ENA3-LN** | | | | | | | | | | | | | | | | | |
| DEV. ASIA DIVIDEND+ INDEX | **ENAD-LN** | | | | | | | | | | | | | | | | | |
| DEV. ASIA INDEX | **EGAS-LN** | **UGAS-LN** | | | | | | | | | | | | | | | | |
| DEV. EUROPE CAPPED INDEX | **EORA-LN** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE EURO ZONE CAPPED INDEX | **EOEU-LN** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE EURO ZONE INDEX | **EPEU-LN** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE EX UK CAPPED INDEX | **EOUK-LN** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE EX UK DIVIDEND+ INDEX | **ENDP-LN** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE EX UK INDEX | **EXUK-LN** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE INDEX | **EPRA-LN** | **UPRA-LN** | | | | | | | | | | | | | | | | |
| DEV. EUROPE NON-REITS INDEX | **ENEE-LN** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE REITS INDEX | **EREE-LN** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE UK RESTRICTED INDEX | **EPHG-LN** | | | | | | | | | | | | | | | | | |
| GLOBAL DEV. DIVIDEND+ INDEX | **ENGD-LN** | | | | | | | | | | | | | | | | | |
| GLOBAL DEV. EX US INDEX | **EGXU-LN** | | | | | | | | | | | | | | | | | |
| GLOBAL DEV. 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** | | | | | | | | | | | | | | | | |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Indices

THOMSON GLOBAL TOPIC

*** Bold indicates real time calculation**

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



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Indices

*** Bold indicates real time calculation**

| | Price Indices | | | | | | Gross Total Return Indices | | | | | | Net Total Return Indices | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Index** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** | **EUR** | **USD** | **GBP** | **JPY** | **AUD** | **Local** |
| AUSTRALIA INDEX | | | | | | **1314427** | | | | | | | | | | | | |
| DEV. ASIA 33 INDEX | **3220369** | | | | | | | | | | | | | | | | | |
| DEV. ASIA DIVIDEND+ INDEX | **2677759** | | | | | | | | | | | | | | | | | |
| DEV. ASIA INDEX | **1313678** | **1313682** | | | | | | | | | | | | | | | | |
| DEV. EUROPE CAPPED INDEX | **3191123** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE EURO ZONE CAPPED INDEX | **3191105** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE EURO ZONE INDEX | **1125979** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE EX UK CAPPED INDEX | **3191135** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE EX UK DIVIDEND+ INDEX | **2289296** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE EX UK INDEX | **1148944** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE INDEX | **1125954** | **1148773** | | | | | | | | | | | | | | | | |
| DEV. EUROPE NON-REITS INDEX | **3135083** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE REITS INDEX | **3135068** | | | | | | | | | | | | | | | | | |
| DEV. EUROPE UK RESTRICTED INDEX | **1181456** | | | | | | | | | | | | | | | | | |
| DEV. NORTH AMERICA INDEX | **1313713** | **1314124** | | | | | | | | | | | | | | | | |
| GLOBAL DEV. DIVIDEND+ INDEX | **2677743** | | | | | | | | | | | | | | | | | |
| GLOBAL DEV. EX US INDEX | **2337044** | | | | | | | | | | | | | | | | | |
| GLOBAL DEV. INDEX | **1313614** | **1313646** | | | | | | | | | | | | | | | | |
| HONG KONG INDEX | | | | | | **1314349** | | | | | | | | | | | | |
| JAPAN INDEX | | | | | | **1314439** | | | | | | | | | | | | |
| UK INDEX | | | | | | **1126372** | | | | | | | | | | | | |
| US DIVIDEND+ INDEX | **2677767** | | | | | | | | | | | | | | | | | |
| US INDEX | | **1314322** | | | | | | | | | | | | | | | | |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Index Constituents - Developed Markets

| Constituent | Country | ISIN | Bloomberg | REUTERS | SNL |
|---|---|---|---|---|---|
| CA Immobilien Anlage | AT | AT0000641352 | CAI AV | CAIV.VI | CAI-WBO |
| Conwert Immobilien | AT | AT0000697750 | CWI AV | CONW.VI | CWI-WBO |
| Aedifica | BE | BE0003851681 | AED BB | AED.BR | AED-BRU |
| Befimmo * | BE | BE0003678894 | BEFB BB | BEFB.BR | BEFB-BRU |
| Cofinimmo * | BE | BE0003593044 | COFB BB | COFB.BR | COFB-BRU |
| Intervest Offices * | BE | BE0003746600 | INTO BB | PRIF.BR | INTO-BRU |
| Leasinvest Real Estate * | BE | BE0003770840 | LEAS BB | LNRE.BR | LEAS-BRU |
| Wereldhave Belgium * | BE | BE0003724383 | WEHB BB | WEHB.BR | WEHB-BRU |
| Warehouses De Pauw * | BE | BE0003763779 | WDP BB | WDPP.BR | WDP-BRU |
| Allreal | CH | CH0008837566 | ALLN SW | ALLN.S | ALLN-SWX |
| Mobimo | CH | CH0011108872 | MOBN SW | MOBN.S | MOBN-SWX |
| PSP Swiss Property | CH | CH0018294154 | PSPN SW | PSPN.S | PSPN-SWX |
| Swiss Prime Site | CH | CH0008038389 | SPSN SW | SPSN.S | SPSN-SWX |
| Sponda | FI | FI0009006829 | SDA1V FH | SDA1V.HE | SDA1V-HEL |
| Citycon OYJ | FI | FI0009002471 | CTY1S FH | CTY1S.HE | CTY1S-HEL |
| Technopolis | FI | FI0009006886 | TPS1V FH | TPS1V.HE | TPS1V-HEL |
| Affine * | FR | FR0000036105 | IML FP | BTPP.PA | IML-PAR |
| ANF-Immobilier S.A. * | FR | FR0000063091 | ANF FP | ANF.PA | ANF-PAR |
| Fonciere Des Regions * | FR | FR0000064578 | FDR FP | FDR.PA | FDR-PAR |
| Gecina * | FR | FR0010040865 | GFC FP | GFCP.PA | GFC-PAR |
| Icade * | FR | FR0000035081 | ICAD FP | ICAD.PA | ICAD-PAR |
| Klepierre * | FR | FR0000121964 | LI FP | LOIM.PA | LI-PAR |
| Mercialys * | FR | FR0010241638 | MERY FP | MERY.PA | MERY-PAR |
| Societe de la Tour Eiffel * | FR | FR0000036816 | EIFF FP | TEIF.PA | EIFF-PAR |
| Eurobank Properties * | GR | GRS491003000 | EUPRO GA | EUPr.AT | EUPRO-ATH |
| Alstria Office * | DE | DE000A0LD2U1 | AOX GR | AOXG.F | AOX-ETR |
| Deutsche Annington Immobilien AG | DE | DE000A1ML7J1 | ANN GR | ANNG.F | ANN-ETR |
| Deutsche Wohnen | DE | DE000A0HN5C6 | DWN GY | DWNG.F | DWN-ETR |
| Deutsche Euroshop | DE | DE0007480204 | DEQ GR | DEQGn.DE | DEQ-ETR |
| DIC Asset | DE | DE0005098404 | DAZ GR | DAZG.DE | DAZ-ETR |
| Gagfah | DE | LU0269583422 | GFJ GR | GFJG.DE | GFJ-ETR |
| GSW Immobilien AG | DE | DE000GSW1111 | GIB GR | GIB.DE | GIB-ETR |
| Hamborner REIT AG * | DE | DE0006013006 | HAB GY | HAB.DE | HAB-ETR |
| Ivg Immobilien | DE | DE0006205701 | IVG GR | IVG.DE | IVG-ETR |
| LEG Immobilien AG | DE | DE000LEG1110 | LEG GR | LEG.DE | LEG-ETR |
| Prime Office REIT-AG * | DE | DE000PRME012 | PMO GR | PMO.F | PMO-ETR |
| TAG Immobilien AG | DE | DE0008303504 | TEG GR | TEG.F | TEG-ETR |
| Beni Stabili * | IT | IT0001389631 | BNS IM | BNSI.MI | BNS-MIL |

| Constituent | Country | ISIN | Bloomberg | REUTERS | SNL |
|---|---|---|---|---|---|
| IGD * | IT | IT0003745889 | IGD IM | IGD.MI | IGD-MIL |
| Corio * | NL | NL0000288967 | CORA NA | COR.AS | CORA-AMS |
| Eurocommercial Props * | NL | NL0000288876 | ECMPA NA | SIPFc.AS | ECMPA-AMS |
| Nieuwe Steen Inv * | NL | NL0000292324 | NISTI NA | NSTEc.AS | NISTI-AMS |
| Unibail-Rodamco * | NL | FR0000124711 | UL NA | UNBP.NA | UL-AMS |
| Vastned Retail * | NL | NL0000288918 | VASTN NA | VASN.AS | VASTN-AMS |
| Wereldhave * | NL | NL0000289213 | WHA NA | WEHA.AS | WHA-AMS |
| Norwegian Property | NW | NO0010317811 | NPRO NO | NPRO.OL | NPRO-OSL |
| Fastighets AB Balder B | SE | SE0000455057 | BALDB SS | BALDB.ST | BALDB-OME |
| Castellum | SE | SE0000379190 | CAST SS | CAST.ST | CAST-OME |
| Hufvudstaden A | SE | SE0000170375 | HUFVA SS | HUFVa.ST | HUFVA-OME |
| Klovern AB | SE | SE0000331225 | KLOV SS | KLOV.ST | KLOV-OME |
| Kungsleden | SE | SE0000549412 | KLED SS | KLED.ST | KLED-OME |
| Fabege | SE | SE0000950636 | FABG SS | FABG.ST | FABG-OME |
| Wallenstam AB | SE | SE0000115008 | WALLB SS | WALLB.ST | WALLB-OME |
| Wihlborgs Fastigheter | SE | SE0001413600 | WIHL SS | WIHL.ST | WIHL-OME |
| British Land * | UK | GB0001367019 | BLND LN | BLND.L | BLND-LON |
| Big Yellow Group * | UK | GB0002869419 | BYG LN | BYG.L | BYG-LON |
| Daejan Holdings | UK | GB0002502036 | DJAN LN | DJAN.L | DJAN-LON |
| Derwent London * | UK | GB0002652740 | DLN LN | DLN.L | DLN-LON |
| Development Securities | UK | GB0002668464 | DSC LN | DSC.L | DSC-LON |
| F&C Commercial Prop | UK | GG00B4ZPCJ00 | FCPT LN | FCPT.L | FCPT-LON |
| Grainger Plc | UK | GB00B04V1276 | GRI LN | GRI.L | GRI-LON |
| Great Portland Estates * | UK | GB00B01FLL16 | GPOR LN | GPOR.L | GPOR-LON |
| Picton Property | UK | GB00B0LCW208 | PCTN LN | IRET.L | IRET-LON |
| Hammerson * | UK | GB0004065016 | HMSO LN | HMSO.L | HMSO-LON |
| Hansteen Holdings | UK | GB00B0PPFY88 | HSTN LN | HSTN.L | HSTN-LON |
| F&C UK Real Estate Investment | UK | GB00B012T521 | FCRE LN | IRP.L | IRP-LON |
| Invista Foundation Prop | UK | GB00B01HM147 | IFD LN | INRE.L | IFD-LON |
| Helical Bar | UK | GB00B0FYMT95 | HLCL LN | HLCL.L | HLCL-LON |
| Land Securities * | UK | GB0031809436 | LAND LN | LAND.L | LAND-LON |
| LondonMetric Property | UK | GB00B4WFW713 | LMP LN | LSP.L | LSP-LON |
| INTU Properties * | UK | GB0006834344 | INTU LN | INTU.L | INTU-LON |
| Capital & Counties Properties | UK | GB00B62G9D36 | CAPC LN | CAPC.L | CAPC-LON |
| Medicx Fund | UK | GG00B1DVQL92 | MXF LN | MXF.L | MXF-LON |
| Mucklow <A&J> * | UK | GB0006091408 | MKLW LN | MKLW.L | MKLW-LON |
| Primary Health Prop.* | UK | GB0007015521 | PHP LN | PHP.L | PHP-LON |
| Quintain Estates | UK | GB0007184442 | QED LN | QED.L | QED-LON |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Index Constituents - Developed Markets

| Constituent | Country | ISIN | Bloomberg | REUTERS | SNL |
|---|---|---|---|---|---|
| Safestore Holdings | UK | GB00B1N7Z094 | SAFE LN | SAFE.L | SAFE-LON |
| Shaftesbury * | UK | GB0007990962 | SHB LN | SHB.L | SHB-LON |
| Segro * | UK | GB00B5ZN1N88 | SGRO LN | SGRO.L | SGRO-LON |
| St Modwen Properties | UK | GB0007291015 | SMP LN | SMP.L | SMP-LON |
| Standard Life Inv Prop | UK | GB0033875286 | SLI LN | SLI.L | SLI-LON |
| UK Commercial Property Trust | UK | GB00B19Z2J52 | UKCM LN | UKCM.L | UKCM-LON |
| Unite Group | UK | GB0006928617 | UTG LN | UTG.L | UTG-LON |
| Workspace Group * | UK | GB00B67G5X01 | WKP LN | WKP.L | WKP-LON |
| Azrieli Group | IT | IL0011194789 | AZRG IT | AZRG.IT | AZRG-IT |
| Bunnings Warehouse Prop * | AU | AU000000BWP3 | BWP AU | BWP.AX | BWP-ASX |
| Centro Retail Australia * | AU | AU000000FDC2 | CRF AU | CRF.AX | CRF-ASX |
| CFS Retail Property Trust * | AU | AU000000CFX0 | CFX AU | CFX.AX | CFX-ASX |
| Cmnwealth Prop Office * | AU | AU000000CPA7 | CPA AU | CPA.AX | CPA-ASX |
| Dexus Property Group * | AU | AU000000DXS1 | DXS AU | DXS.AX | DXS-ASX |
| GPT Group * | AU | AU000000GPT8 | GPT AU | GPT.AX | GPT-ASX |
| Investa Office Fund * | AU | AU000000IOF6 | IOF AU | IOF.AX | IOF-ASX |
| Goodman Group * | AU | AU000000GMG2 | GMG AU | GMG.AX | GMG-ASX |
| Charter Hall Retail REIT * | AU | AU000000CQR9 | MCW AU | MCW.AX | MCW-ASX |
| Mirvac Group * | AU | AU000000MGR9 | MGR AU | MGR.AX | MGR-ASX |
| Stockland Trust Group * | AU | AU000000SGP0 | SGP AU | SGP.AX | SGP-ASX |
| Westfield Group * | AU | AU000000WDC7 | WDC AU | WDC.AX | WDC-ASX |
| Westfield Retail Trust * | AU | AU000000WRT1 | WRT AU | WRT.AX | WRT-ASX |
| Agile Property Holdings | HK | KYG011981035 | 3383 HK | 3383.HK | 3383-HKG |
| Champion REIT * | HK | HK2778034606 | 2778 HK | 2778.HK | 2778-HKG |
| Country Garden Holdings | HK | KYG245241032 | 2007 HK | 2007.HK | 2007-HKG |
| Hang Lung Properties | HK | HK0101000591 | 101 HK | 0101.HK | 0101-HKG |
| Henderson Land Dev | HK | HK0012000102 | 12 HK | 0012.HK | 0012-HKG |
| Hysan Development | HK | HK0014000126 | 14 HK | 0014.HK | 0014-HKG |
| Kerry Properties | HK | BMG524401079 | 683 HK | 0683.HK | 0683-HKG |
| Link REIT * | HK | HK0823032773 | 823 HK | 0823.HK | 0823-HKG |
| New World China Land | HK | KYG6493A1013 | 917 HK | 0917.HK | 0917-HKG |
| New World Development | HK | HK0017000149 | 17 HK | 0017.HK | 0017-HKG |
| Shimao Property Holdings | HK | KYG810431042 | 813 HK | 0813.HK | 0813-HKG |
| Shui On Land | HK | KYG811511131 | 272 HK | 0272.HK | 0272-HKG |
| Sino Land | HK | HK0083000502 | 83 HK | 0083.HK | 0083-HKG |
| Soho China Ltd. | HK | KYG826001003 | 410 HK | 0410.HK | 0410-HKG |
| Sun Hung Kai Props | HK | HK0016000132 | 16 HK | 0016.HK | 0016-HKG |
| Swire Properties | HK | HK0000063609 | 1972 HK | 1972.HK | 1972-HKG |

| Constituent | Country | ISIN | Bloomberg | REUTERS | SNL |
|---|---|---|---|---|---|
| Wharf Holdings | HK | HK0004000045 | 4 HK | 0004.HK | 0004-HKG |
| Activia Properties * | JP | JP3047490002 | 3279 JP | 3279.T | 3279-TKS |
| Advance Residence Investment * | JP | JP3047160001 | 3269 JP | 3269.T | 3296-TKS |
| Aeon Mall Co ltd | JP | JP3131430005 | 8905 JP | 8905.T | 8905-TKS |
| Daiwahouse Residential Invest * | JP | JP3046390005 | 8984 JP | 8984.T | 8984-TKS |
| Frontier Real Estate Investment * | JP | JP3046200006 | 8964 JP | 8964.T | 8964-TKS |
| GLP J-REIT | JP | JP3047510007 | 3281 JP | 3281.T | 3281-TKS |
| Hulic | JP | JP3360800001 | 3003 JP | 3003.T | 303-TKS |
| Industrial & Infrastructure Fund Inve | JP | JP3046500009 | 3249 JP | 3249.T | 3249-TKS |
| Japan Excellent * | JP | JP3046420000 | 8987 JP | 8987.T | 8987-TKS |
| Japan Logistics Fund | JP | JP3046230003 | 8967 JP | 8967.T | 8967-TKS |
| Japan Prime Realty Inv. * | JP | JP3040890000 | 8955 JP | 8955.T | 8955-TKS |
| Japan Real Estate * | JP | JP3027680002 | 8952 JP | 8952.T | 8952-TKS |
| Japan Retail Fund * | JP | JP3039710003 | 8953 JP | 8953.T | 8953-TKS |
| Kenedix Realty Investment * | JP | JP3046270009 | 8972 JP | 8972.T | 8972-TKS |
| Mitsubishi Estate | JP | JP3899600005 | 8802 JP | 8802.T | 8802-TKS |
| Mitsui Fudosan | JP | JP3893200000 | 8801 JP | 8801.T | 8801-TKS |
| Mori Hills REIT Investment * | JP | JP3046470005 | 3234 JP | 3234.T | 3234-TKS |
| Mori Trust Sogo REIT * | JP | JP3046170001 | 8961 JP | 8961.T | 8961-TKS |
| Nippon Accommodations Fund * | JP | JP3046440008 | 3226 JP | 3226.T | 3226-TKS |
| Nippon Building Fund * | JP | JP3027670003 | 8951 JP | 8951.T | 8951-TKS |
| Nippon Prologis REIT | JP | JP3047550003 | 3283 JP | 3283.T | 3283-TKS |
| Nomura Real Estate Master Fund | JP | JP3047600006 | 3285 JP | 3285.T | 3285-TKS |
| Nomura Real Estate Holdings | JP | JP3762900003 | 3231 JP | 3231.T | 3231-TKS |
| Nomura Real Estate Office Fund * | JP | JP3045530007 | 8959 JP | 8959.T | 8959-TKS |
| NTT Urban Development | JP | JP3165690003 | 8933 JP | 8933.T | 8933-TKS |
| ORIX JREIT * | JP | JP3040880001 | 8954 JP | 8954.T | 8954-TKS |
| Premier Investment Co. * | JP | JP3041770003 | 8956 JP | 8956.T | 8956-TKS |
| Sumitomo Realty & Dev | JP | JP3409000001 | 8830 JP | 8830.T | 8830-TKS |
| Tokyo Tatemono | JP | JP3582600007 | 8804 JP | 8804.T | 8804-TKS |
| Tokyu Land | JP | JP3569000007 | 8815 JP | 8815.T | 8815-TKS |
| Tokyu REIT * | JP | JP3044510000 | 8957 JP | 8957.T | 8957-TKS |
| Top REIT * | JP | JP3046370007 | 8982 JP | 8982.T | 8982-TKS |
| United Urban Investment * | JP | JP3045540006 | 8960 JP | 8960.T | 8960-TKS |
| Kiwi Income Property Trust * | NZ | NZKIPE0001S5 | KIP NZ | KIP.NZ | KIP-NZE |
| Ascendas REIT * | SG | SG1M77906915 | AREIT SP | AREIT.SI | A17U-SES |
| CapitaCommercial Trust * | SG | SG1P32918333 | CCT SP | CACT.SI | C61U-SES |
| Capitaland | SG | SG1J27887962 | CAPL SP | CATL.SI | C31-SES |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Index Constituents - Developed Markets

| Constituent | Country | ISIN | Bloomberg | REUTERS | SNL |
|---|---|---|---|---|---|
| Capitamall Trust * | SG | SG1M51904654 | CT SP | CMLT.SI | C38U-SES |
| CapitaMalls Asia * | SG | SG1Z05950543 | CMA SP | CMAL.SI | JS8-SES |
| CDL Hospitality Trusts | SG | SG1T66931158 | CDREIT SP | CDREIT.SI | CDR-SES |
| City Developments | SG | SG1R89002252 | CIT SP | CIT.SI | C09-SES |
| Fortune Real Estate Investment Trust | SG | SG1O33912138 | FRT SP | FRT.SI | FRT-SES |
| Global Logistic Properties | SG | SG2C26962630 | GLP SP | GLP.SI | GLP-SES |
| Hongkong Land Hldgs | HK | BMG4587L1090 | HKL SP | HKLD.SI | H78-SES |
| Keppel Land | SG | SG1R31002210 | KPLD SP | KLAN.SI | K17-SES |
| Keppel REIT | SG | SG1T22929874 | KREIT SP | KLAN.SI | K17-SES |
| Mapletree Commercial Trust * | SG | SG2D18969584 | MCT SP | MCT.SI | MCT-SES |
| Mapletree Industrial Trust * | SG | SG2C32962814 | MINT SP | MINT.SI | MINT-SES |
| Mapletree Logistics Trust * | SG | SG1S03926213 | MLT SP | MAPL.SI | M44U-SES |
| Suntec REIT * | SG | SG1Q52922370 | SUN SP | SUNT.SI | T82U-SES |
| UOL Group | SG | SG1S83002349 | UOL SP | SUNT.SI | T82U-SES |
| Wing Tai Holdings | SG | SG1K66001688 | WINGT SP | WTHS.SI | W05-SES |
| Yanlord Land Group | SG | SG1T57930854 | YLLG SP | YNLG.SI | Z25-SES |
| Allied Properties REIT * | CA | CA0194561027 | AP-U CN | AP_u.TO | AP.UN-TSX |
| Artis Real Estate Investment Trust * | CA | CA04315L1058 | AX-U CN | AX_u.TO | AX.UN-TSX |
| Boardwalk REIT * | CA | CA0966311064 | BEI-U CN | BEI_u.TO | BEI.UN-TSX |
| Brookfield Props | CA | CA1129001055 | BPO CN | BPO.TO | BPO-US |
| Calloway REIT * | CA | CA1312532056 | CWT-U CN | CWT_u.TO | CWT.UN-TSX |
| Canadian Apartment Props * | CA | CA1349211054 | CAR-U CN | CAR_u.TO | CAR.UN-TSX |
| Canadian REIT * | CA | CA13650J1049 | REF-U CN | REF_u.TO | REF.UN-TSX |
| Chartwell Seniors Housing REIT * | CA | CA16141A1030 | CSH-U CN | CSH_u.TO | CSH.UN-TSX |
| Cominar REIT * | CA | CA1999101001 | CUF-U CN | CUF_u.TO | CUF.UN-TSX |
| Crombie Real Estate Investment Trust | CA | CA2271071094 | CRR-U CN | CRR_u.TO | CRR.UN-TSX |
| Dundee REIT * | CA | CA2652702077 | D-U CN | D_u.TO | D.UN-TSX |
| Dundee International Real Estate Inves | CA | CA26518R2090 | DI-U CN | DI_u.TO | DI.UN-TSX |
| Extendicare Real Estate Investment Tr | CA | CA30224T8639 | EXE-U CN | EXE_u.TO | EXE.UN-TSX |
| First Capital Realty * | CA | CA31943B1004 | FCR CN | FCR.TO | FCR-TSX |
| Granite Real Estate * | CA | CA3874371147 | GRT CN | GRT.TO | GRT-TSX |
| H & R Real Estate * | CA | CA4044282032 | HR-U CN | HR_u.TO | HR.UN-TSX |
| Innvest REIT * | CA | CA45771T1324 | INN-U CN | INN_u.TO | INN.UN-TSX |
| Killam Properties * | CA | CA4941048700 | KMP CN | KMP.TO | KMP-TSX |
| Morguard REIT * | CA | CA6179141065 | MRT-U CN | MRT_u.TO | MRT.UN-TSX |
| Northern Property REIT * | CA | CA66562P1053 | NPR-U CN | NPR_u.TO | NPR.UN-TSX |
| Northwest Healthcare Properties REIT | CA | CA6674951059 | NWH-U CN | NPR_u.TO | NPR.UN-TSX |
| Pure Industrial Real Estate Trust | CA | CA74623T1084 | AAR-U CN | AAR_u.TO | AAR.UN-TSX |

| Constituent | Country | ISIN | Bloomberg | REUTERS | SNL |
|---|---|---|---|---|---|
| Riocan Real Estate * | CA | CA7669101031 | REI-U CN | REI_u.TO | REI.UN-TSX |
| Acadia Realty Trust * | US | US0042391096 | AKR US | AKR.N | AKR-US |
| Agree Realty Corp * | US | US0084921008 | ADC US | ADC.N | ADC-US |
| Alexander's Inc. * | US | US0147521092 | ALX US | ALX.N | ALX-US |
| Alexandria Real Estate * | US | US0152711091 | ARE US | ARE.N | ARE-US |
| Prologis * | US | US74340W1036 | AMB US | AMB.N | AMB-US |
| American Assets Trust Inc. * | US | US0240131047 | AAT US | AAT.N | AAT-US |
| American Campus Communities * | US | US0248351001 | ACC US | ACC.N | ACC-US |
| Apartment Investment * | US | US03748R1014 | AIV US | AIV.N | AIV-US |
| Ashford Hospitality * | US | US0441031095 | AHT US | AHT.N | AHT-US |
| Associated Estates Realty * | US | US0456041054 | AEC US | AEC.N | AEC-US |
| Avalonbay Communities * | US | US0534841012 | AVB US | AVB.N | AVB-US |
| BioMed Realty Trust * | US | US09063H1077 | BMR US | BMR.N | BMR-US |
| Boston Properties * | US | US1011211018 | BXP US | BXP.N | BXP-US |
| Brandywine Realty Trust * | US | US1053682035 | BDN US | BDN.N | BDN-US |
| BRE Properties * | US | US05564E1064 | BRE US | BRE.N | BRE-US |
| Camden Property Trust * | US | US1331311027 | CPT US | CPT.N | CPT-US |
| Campus Crest Communities * | US | US13466Y1055 | CCG US | CCG.N | CCG-US |
| CapLease Inc. | US | US1402881015 | LSE US | LSE.N | LSE-US |
| CBL & Associates Props * | US | US1248301004 | CBL US | CBL.N | CBL-US |
| Cedar Realty Trust * | US | US1506022094 | CDR US | CDR.N | CDR-US |
| Chesapeake Lodging Trust * | US | US1652401027 | CHSP US | CHSP.N | CHSP-US |
| Colonial Properties * | US | US1958721060 | CLP US | CLP.N | CLP-US |
| Corporate Office Props * | US | US22002T1088 | OFC US | OFC.N | OFC-US |
| Cousins Properties * | US | US2227951066 | CUZ US | CUZ.N | CUZ-US |
| DCT Industrial Trust * | US | US2331531051 | DCT US | DCT.N | DCT-US |
| Developers Diversified * | US | US23317H1023 | DDR US | DDR.N | DDR-US |
| Digital Realty Trust * | US | US2538681030 | DLR US | DLR.N | DLR-US |
| Diamondrock Hospitality * | US | US2527843013 | DRH US | DRH.N | DRH-US |
| Douglas Emmett * | US | US25960P1093 | DEI US | DEI.N | DEI-US |
| Duke Realty Corp * | US | US2644115055 | DRE US | DRE.N | DRE-US |
| DuPont Fabros Technology * | US | US26613Q1067 | DFT US | DFT.N | DFT-US |
| Eastgroup Properties * | US | US2772761019 | EGP US | EGP.N | EGP-US |
| Education Realty Trust * | US | US28140H1041 | EDR US | EDR.N | EDR-US |
| Equity Lifestyle Properties * | US | US29472R1086 | ELS US | ELS.N | ELS-US |
| Equity One Inc * | US | US2947521009 | EQY US | EQY.N | EQY-US |
| Equity Residential Props * | US | US29476L1070 | EQR US | EQR.N | EQR-US |
| Essex Property Trust * | US | US2971781057 | ESS US | ESS.N | ESS-US |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Index Constituents - Developed Markets

| Constituent | Country | ISIN | Bloomberg | REUTERS | SNL |
|---|---|---|---|---|---|
| Excel Trust * | US | US30068C1099 | EXL US | EXL.N | EXL-US |
| Extra Space Storage * | US | US30225T1025 | EXR US | EXR.N | EXR-US |
| Federal Realty Inv * | US | US3137472060 | FRT US | FRT.N | FRT-US |
| Felcor Lodging Trust * | US | US31430F1012 | FCH US | FCH.N | FCH-US |
| First Industrial Realty * | US | US32054K1034 | FR US | FR.N | FR-US |
| First Potomac Realty Trust * | US | US33610F1093 | FPO US | FPO.N | FPO-US |
| Forest City Enterprises | US | US3455501078 | FCE/A US | FCEa.N | FCE.A-US |
| Franklin Street Properties * | US | US35471R1068 | FSP US | FSP.N | FSP-US |
| General Growth Properties * | US | US3700231034 | GGP US | GGP.N | GGP-US |
| Getty Realty * | US | US3742971092 | GTY US | GTY.N | GTY-US |
| Glimcher Realty Trust * | US | US3793021029 | GRT US | GTY.N | GTY-US |
| Government Properties * | US | US38376A1034 | GOV US | GOV.N | GOV-US |
| HCP * | US | US40414L1098 | HCP US | HCP.N | HCP-US |
| Health Care REIT * | US | US42217K1060 | HCN US | HCN.N | HCN-US |
| Healthcare Realty Trust * | US | US4219461047 | HR US | HR.N | HR-US |
| Hersha Hospitality Trust * | US | US4278251040 | HT US | HT.N | HT-US |
| Highwoods Properties * | US | US4312841087 | HIW US | HIW.N | HIW-US |
| Home Props of New York * | US | US4373061039 | HME US | HME.N | HME-US |
| Hospitality Properties * | US | US44106M1027 | HPT US | HPT.N | HPT-US |
| Host Hotels & Resorts * | US | US44107P1049 | HST US | HST.N | HST-US |
| Hudson Pacific Properties * | US | US4440971095 | HPP US | HPP.N | HPP-US |
| Commonwealth REIT * | US | US2032331017 | CWH US | CWH.N | CWH-US |
| Inland Real Estate Corp * | US | US4574612002 | IRC US | IRC.N | IRC-US |
| Investors Real Estate * | US | US4617301035 | IRET US | IRET.OQ | IRET-US |
| Kilroy Realty * | US | US49427F1084 | KRC US | KRC.N | KRC-US |
| Kimco Realty * | US | US49446R1095 | KIM US | KIM.N | KIM-US |
| Kite Realty Group Trust * | US | US49803T1025 | KRG US | KRG.N | KRG-US |
| LaSalle Hotel Properties * | US | US5179421087 | LHO US | LHO.N | LHO-US |
| Lexington Corporate * | US | US5290431015 | LXP US | LXP.N | LXP-US |
| Liberty Property Trust * | US | US5311721048 | LRY US | LRY.N | LRY-US |
| LTC Properties * | US | US5021751020 | LTC US | LTC.N | LTC-US |
| Mack-Cali Realty * | US | US5544891048 | CLI US | CLI.N | CLI-US |
| Medical Properties Trust * | US | US58463J3041 | MPW US | MPW.N | MPW-US |
| Mid-America Apartment * | US | US59522J1034 | MAA US | MAA.N | MAA-US |
| National Health Investors * | US | US63633D1046 | NHI US | NHI.UN | NHI-US |
| National Retail Properties * | US | US6374171063 | NNN US | NNN.N | NNN-US |
| Omega Healthcare Investors * | US | US6819361006 | OHI US | OHI.N | OHI-US |
| Parkway Properties * | US | US70159Q1040 | PKY US | PKY.N | PKY-US |

| Constituent | Country | ISIN | Bloomberg | REUTERS | SNL |
|---|---|---|---|---|---|
| Pebblebrook Hotel Trust | US | US70509V1008 | PEB US | PEB.N | PEB-US |
| Pennsylvania Real Estate * | US | US7091021078 | PEI US | PEI.N | PEI-US |
| Piedmont Office Realty Trust Cl A | US | US7201902068 | PDM US | PDM.N | PDM-US |
| Post Properties * | US | US7374641071 | PPS US | PPS.N | PPS-US |
| PS Business Parks * | US | US69360J1079 | PSB US | PSB.A | PSB-US |
| Public Storage * | US | US74460D1090 | PSA US | PSA.N | PSA-US |
| Ramco-Gershenson * | US | US7514522025 | RPT US | RPT.N | RPT-US |
| Realty Income * | US | US7561091049 | O US | O.N | O-US |
| Regency Centers * | US | US7588491032 | REG US | REG.N | REG-US |
| Retail Opportunity Investments Corp | US | US76131N1019 | ROIC US | ROIC.N | ROIC-US |
| RLJ Lodging Trust * | US | US74965L1017 | RLJ US | RLJ.N | RLJ-US |
| Rouse Properties * | US | US7792871011 | RSE US | RSE.N | RSE-US |
| Sabra Health Care REIT * | US | US78573L1061 | SBRA US | SBRA.N | SBRA-US |
| Saul Centers * | US | US8043951016 | BFS US | BFS.N | BFS-US |
| Senior Housing Prop * | US | US81721M1099 | SNH US | SNH.N | SNH-US |
| Simon Property Group * | US | US8288061091 | SPG US | SPG.N | SPG-US |
| Silver Bay Realty Trust | US | US82735Q1022 | SBY US | SBY.N | SBY-US |
| SL Green Realty * | US | US78440X1019 | SLG US | SLG.N | SLG-US |
| Sovran Self Storage * | US | US84610H1086 | SSS US | SSS.N | SSS-US |
| Spirit Realty Capital * | US | US84860W1027 | SRC US | SRC.N | SRC-US |
| Strategic Hotels & Resorts | US | US86272T1060 | BEE US | BEE.N | BEE-US |
| Sun Communities * | US | US8666741041 | SUI US | SUI.N | SUI-US |
| Sunstone Hotel Investors * | US | US8678921011 | SHO US | SHO.N | SHO-US |
| STAG Industrial & | US | US85254J1025 | STAG US | STAG.N | STAG-US |
| Tanger Factory Outlet * | US | US8754651060 | SKT US | SKT.N | SKT-US |
| Taubman Centers * | US | US8766641034 | TCO US | TCO.N | TCO-US |
| The Macerich Company * | US | US5543821012 | MAC US | MAC.N | MAC-US |
| UDR Inc. * | US | US9026531049 | UDR US | UDR.N | UDR-US |
| Universal Health Realty * | US | US91359E1055 | UHT US | UHT.N | UHT-US |
| Urstadt Biddle Class A * | US | US9172862057 | UBA US | UBA.N | UBA-US |
| CubeSmart * | US | US2296631094 | CUBE US | YSI.N | YSI-US |
| Ventas * | US | US92276F1003 | VTR US | VTR.N | VTR-US |
| Vornado Realty Trust * | US | US9290421091 | VNO US | VNO.N | VNO-US |
| Washington Real Estate * | US | US9396531017 | WRE US | WRE.N | WRE-US |
| Weingarten Realty * | US | US9487411038 | WRI US | WRI.N | WRI-US |
| Winthrop Realty Trust * | US | US9763913004 | FUR US | FUR.N | FUR-US |
| W. P. Carey Inc. | US | US92936U1097 | WPC US | WPC.N | WPC-US |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Index Constituents - Emerging Markets

| Constituent | Country | ISIN | Bloomberg | REUTERS | SNL |
|---|---|---|---|---|---|
| Aliansce Shopping Centers SA | BRAZ | BRALSCACNOR0 | ALSC3 BZ | ALSC3.SA | ALSC3.BSP |
| Gafisa | BRAZ | BRGFSAACNOR3 | GFSA3 BZ | GFSA3.SA | GFSA3.BSP |
| Brookfield Incorporacoes SA | BRAZ | BRBISAACNOR8 | BISA3 BZ | BISA3.SA | BISA3-BSP |
| BR Malls Participacoes S/A Ord | BRAZ | BRBRMLACNOR9 | BRML3 BZ | BRML3.SA | BRML3-BSP |
| BR Properties S/A Ord | BRAZ | BRBRPRACNOR9 | BRPR3 BZ | BRPR3.SA | BRPR3-BSP |
| PDG Realty S/A Empreendimentos e P | BRAZ | BRPDGRACNOR8 | PDGR3 BZ | PDGR3.SA | PDGR3-BSP |
| Direcional Engenharia | BRAZ | BRDIRRACNOR0 | DIRR3 BZ | DIRR3.SA | DIRR3-BSP |
| Even Construtora e Incorporadora SA ( | BRAZ | BREVENACNOR8 | EVEN3 BZ | CCIM3.SA | CCIM3-BSP |
| EZ TEC Empreendimentos e Partipaco | BRAZ | BREZTCACNOR0 | EZTC3 BZ | CCIM3.SA | CCIM3-BSP |
| General Shopping Brasil | BRAZ | BRGSHPACNOR7 | GSHP3 BZ | GSHP3.SA | GSHP3-BSP |
| Rodobens Negocios Imobiliarios S/A O | BRAZ | BRRDNIACNOR9 | RDNI3 BZ | RDNI3.SA | RDNI3-BSP |
| Helbor Empreendimentos S.A. | BRAZ | BRHBORACNOR3 | HBOR3 BZ | HBOR3.SA | HBOR3-BSP |
| Iguatemi Empresa de Shopping Center | BRAZ | BRIGTAACNOR5 | IGTA3 BZ | IGTA3.SA | IGTA3-BSP |
| Viver Incorporadora e Construtora S.A. | BRAZ | BRVIVRACNOR4 | INPR3 BZ | INPR3.SA | INPR3-BSP |
| JHSF Participacoes SA | BRAZ | BRJHSFACNOR2 | JHSF3 BZ | JHSF3.SA | JHSF3-BSP |
| MRV Engenharia e Participacoes SA | BRAZ | BRMRVEACNOR2 | MRVE3 BZ | MRVE3.SA | MRVE3-BSP |
| Multiplan Empreendimentos Imobiliaros | BRAZ | BRMULTACNOR5 | MULT3 BZ | MULT3.SA | MULT3-BSP |
| Rossi Residencial SA | BRAZ | BRRSIDACNOR8 | RSID3 BZ | MULT3.SA | MULT3-BSP |
| Sonae Sierra Brasil | BRAZ | BRSSBRACNOR1 | SSBR3 BZ | MULT3.SA | MULT3-BSP |
| Tecnisa S.A. | BRAZ | BRTCSAACNOR3 | TCSA3 BZ | TCSA3.SA | TCSA3-BSP |
| Cyrela Brazil Realty S/A Empreendimei | BRAZ | BRCYREACNOR7 | CYRE3 BZ | CYRE3.SA | CYRE3-BSP |
| Beijing Capital Land (H) | CHN | CNE100000239 | 2868 HK | 2868.HK | -NA- |
| C C Land Holdings | CHN | BMG1985B1138 | 1224 HK | 1224.HK | -NA- |
| China Overseas Land & Inv (Red Chip) | CHN | HK0688002218 | 688 HK | 688.HK | -NA- |
| China Resources Land (Red Chip) | CHN | KYG2108Y1052 | 1109 HK | 1109.HK | -NA- |
| CIFI Holdings (Group) (P Chip) | CHN | KYG2140A1076 | 884 HK | 884.HK | -NA- |
| CSI Properties | CHN | BMG2581C1091 | 497 HK | 497.HK | -NA- |
| Evergrande Real Estate Group | CHN | KYG3225A1031 | 3333 HK | 3333.HK | -NA- |
| Fantasia Holdings Group Co. Ltd. | CHN | KYG3311L1041 | 1777 HK | 1777.HK | -NA- |
| Franshion Properties China (Red Chip) | CHN | HK0817039453 | 817 HK | 817.HK | -NA- |
| Glorious Property Holdings (P Chip) | CHN | KYG3940K1058 | 845 HK | 845.HK | -NA- |
| Greentown China Holdings | CHN | KYG4100M1050 | 3900 HK | 3900.HK | -NA- |
| Guangzhou R&F Properties (H) | CHN | CNE100000569 | 2777 HK | 2777.HK | -NA- |
| HKR International | CHN | KYG4520J1040 | 480 HK | 480.HK | -NA- |
| Hui Xian Real Estate Investment Trust | CHN | HK0000078516 | 87001 HK | 87001.HK | -NA- |
| Hopson Dev Hold | CHN | BMG4600H1016 | 754 HK | 754.HK | -NA- |
| Kaisa Group Holdings (P Chip) | CHN | KYG521321003 | 1638 HK | 1638.HK | -NA- |
| K Wah International Holdings | CHN | BMG5321P1169 | 173 HK | 173.HK | -NA- |

| Constituent | Country | ISIN | Bloomberg | REUTERS | SNL |
|---|---|---|---|---|---|
| KWG Property Holding (P Chip) | CHN | KYG532241042 | 1813 HK | 1813.HK | -NA- |
| Longfor Properties Co. Ltd. | CHN | KYG5635P1090 | 960 HK | 960.HK | -NA- |
| Mapletree Greater China Commercia | CHN | SG2F55990442 | MAGIC SP | MAGIC.HK | -NA- |
| Mingfa Group (International) | CHN | KYG614131038 | 846 HK | 846.HK | -NA- |
| Minmetals Land (Red Chip) | CHN | BMG6144P1014 | 230 HK | 230.HK | -NA- |
| Shanghai Lujiazui Fin & Trade Dev ( | CHN | CNE000000HH6 | 900932 CH | 600663.SS | -NA- |
| China Merchants Prop (B) | CHN | CNE000000891 | 200024 CH | 000024.SZ | -NA- |
| Beijing North Star (H) | CHN | CNE100000262 | 588 HK | 601588.SS | -NA- |
| Poly (Hong Kong) Investments (Red | CHN | HK0119000674 | 119 HK | 600119.SS | -NA- |
| Powerlong Real Estate Holdings (P ( | CHN | KYG720051047 | 1238 HK | 1238.HK | -NA- |
| Renhe Commercial Holdings (P Chip | CHN | KYG750041041 | 1387 HK | 1387.HK | -NA- |
| Sinolink Worldwide Holdings (P Chip | CHN | BMG8165B1028 | 1168 HK | 1168.HK | -NA- |
| Shenzhen Vanke (B) | CHN | CNE0000008Q1 | 200002 CH | 000002.SZ | -NA- |
| Shenzhen Investment (Red Chip) | CHN | HK0604011236 | 604 HK | 604.HK | -NA- |
| Sino-Ocean Land Holdings (Red Chi | CHN | HK3377040226 | 3377 HK | 3377.HK | -NA- |
| Sunac China Holdings (P Chip) | CHN | KYG8569A1067 | 1918 HK | 1918.HK | -NA- |
| Yuexiu Property (Red Chip) | CHN | HK0123000694 | 123 HK | 123.HK | -NA- |
| Atrium European Real Estate | CZE | JE00B3DCF752 | ATRS NA | ATRS.NA | -NA- |
| Orco Property Group S.A. | CZE | LU0122624777 | ORC FP | ORD.FP | -NA- |
| Six Of October Development & Inves | EGY | EGS65851C015 | OCDI EY | OCDI.CA | -NA- |
| Anant RAJ Industries | IDA | INE242C01024 | ARCP IN | ARCP.BO | -NA- |
| Ascendas India Trust | IDA | SG1V35936920 | AIT SP | AIT.SP | -NA- |
| Parsvnath Developers | IDA | INE561H01026 | PARSV IN | PARV.BO | 532780-BOM |
| DLF | IDA | INE271C01023 | DLFU IN | DLF.BO | 532868-BOM |
| Prestige Estates Projects Ltd | IDA | INE811K01011 | PEPL IN | PEPL.BO | -NA- |
| Unitech | IDA | INE694A01020 | UT IN | UNTE.BO | 507878-BOM |
| Alam Sutera Realty | INDO | ID1000108400 | ASRI IJ | ASRI.JK | -NA- |
| Agung Podomoro Land Tbk PT | INDO | ID1000117104 | APLN IJ | ASRI.JK | -NA- |
| Bumi Serpong Damai PT | INDO | ID1000110802 | BSDE IJ | BSDE.JK | -NA- |
| Ciputra Develop | INDO | ID1000115306 | CTRA IJ | CTRA.JK | -NA- |
| Ciputra Property | INDO | ID1000107907 | CTRP IJ | CTRP.JK | -NA- |
| Ciputra Surya | INDO | ID1000101900 | CTRS IJ | CTRS.JK | -NA- |
| Bakrieland Devel | INDO | ID1000088701 | ELTY IJ | ELTY.JK | -NA- |
| First Real Estate Investment Trust | INDO | SG1U27933225 | FIRT SP | FIRT.JK | -NA- |
| Intiland Development Tbk PT | INDO | ID1000116403 | DILD IJ | ELTY.JK | -NA- |
| Kawasan Industri Jababeka | INDO | ID1000072507 | KIJA IJ | KIJA.JK | -NA- |
| Lippo Karawaci | INDO | ID1000108905 | LPKR IJ | LPKR.JK | -NA- |
| Pakuwon Jati | INDO | ID1000122500 | PWON IJ | PWON.JK | -NA- |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Data Vendor Codes - Index Constituents - Emerging Markets

| Constituent | Country | ISIN | Bloomberg | REUTERS | SNL |
|---|---|---|---|---|---|
| Sentul City | INDO | ID1000104201 | BKSL IJ | BKSL.JK | -NA- |
| Summarecon | INDO | ID1000092406 | SMRA IJ | SMRA.JK | -NA- |
| CapitaMalls Malaysia Trust | MAL | MYL5180TO003 | CMMT MK | CMMT.KL | -NA- |
| Eastern & Orient | MAL | MYL3417OO002 | EAST MK | EAST.KL | -NA- |
| IGB | MAL | MYL1597OO003 | IGB MK | IGBS.KL | -NA- |
| IJM Land Bhd | MAL | MYL5215OO008 | IJMLD MK | IJMLD.KL | -NA- |
| Glomac Bhd | MAL | MYL5020OO002 | GLMC MK | GLMC.KL | -NA- |
| Mah Sing Group | MAL | MYL8583OO006 | MSGB MK | MSGB.KL | -NA- |
| Pavilion Real Estate Investment Trust | MAL | MYL5212TO004 | PREIT MK | LBS.KL | -NA- |
| UEM Sunrise | MAL | MYL5148OO001 | UEMS MK | UEMS.KL | -NA- |
| YTL Land & Development BHD | MAL | MYL2577OO004 | YTLL MK | YNHB.KL | -NA- |
| SP Setia | MAL | MYL8664OO004 | SPSB MK | SPSB.KL | -NA- |
| Tebrau Teguh Bhd | MAL | MYL1589OO000 | TEB MK | SETI.KL | -NA- |
| KLCC Property Holdings | MAL | MYL5235SS008 | KLCC MK | KCCP.KL | -NA- |
| Consorcio Ara | MEX | MXP001161019 | ARA* MM | ARA.MX | -NA- |
| Geo B | MEX | MXP3142C1177 | GEOB MM | GEOB.MX | -NA- |
| Urbi Desarrollos Urbanos | MEX | MX01UR000007 | URBI* MM | URBI.MX | -NA- |
| Desarrolladora Homex SA de CV | MEX | MX01HO000007 | HOMEX* MM | HOMEX.MX | -NA- |
| Vista Land & Lifescapes | PHIL | PHY9382G1068 | VLL PM | VLL.PS | -NA- |
| Filinvest Land | PHIL | PHY249161019 | FLI PM | FLI.PS | -NA- |
| Megaworld Corporation | PHIL | PHY594811127 | MEG PM | MEG.PS | -NA- |
| SM Prime Hldgs | PHIL | PHY8076N1120 | SMPH PM | SMPH.PS | -NA- |
| Ayala Land | PHIL | PHY0488F1004 | ALI PM | ALI.PS | -NA- |
| Robinson`s Land Corporation | PHIL | PHY731961264 | RLC PM | RLC.PS | -NA- |
| Globe Trade Centre | POL | PLGTC0000037 | GTC PW | GTCA.WA | GTC-WAR |
| Immofinanz AG | RUS | AT0000809058 | IIA AV | IIA.AV | IIA-VIE |
| PIK Group | RUS | RU000A0JP7J7 | PIKK RU | PIKK.RU | PIKK-RU |
| Acucap Properties Limited | SAF | ZAE000037651 | ACP SJ | ACP.J | -NA- |
| Arrowhead Properties (B) | SAF | ZAE000158119 | AWB SJ | AWBJ.J | -NA- |
| Arrowhead Properties (A) | SAF | ZAE000158101 | AWA SJ | AWAJ.J | -NA- |
| Capital Property Fund | SAF | ZAE000001731 | CPL SJ | CPLJ.J | -NA- |
| Fountainhead Property Trust * | SAF | ZAE000097416 | FPT SJ | FPTJ.J | -NA- |
| Hyprop Investments Ltd | SAF | ZAE000003430 | HYP SJ | HYPJ.J | -NA- |
| SA Corporate Real Estate Fund * | SAF | ZAE000083614 | SAC SJ | SACJ.J | -NA- |
| Redefine Income Find | SAF | ZAE000143178 | RDF SJ | RDFJ.J | -NA- |
| Resilient Prop Inc Fd | SAF | ZAE000043642 | RES SJ | RESJ.J | -NA- |
| Growthpoint Prop Ltd | SAF | ZAE000037669 | GRT SJ | GRTJ.J | -NA- |
| Emira Property Fund * | SAF | ZAE000050712 | EMI SJ | EMIJ.J | -NA- |

| Constituent | Country | ISIN | Bloomberg | REUTERS | SNL |
|---|---|---|---|---|---|
| Vukile Property Fund | SAF | ZAE000056370 | VKE SJ | VKE.J | -NA- |
| Central Pattana | THAI | TH0481B10Z00 | CPN TB | CPN.BK | -NA- |
| Cpn Retail Growth Leasehold Propei | THAI | TH0856010Y06 | CPNRF TB | CPNRF.BK | -NA- |
| Land & Houses | THAI | TH0143010Z08 | LH TB | LH.BK | -NA- |
| LPN Development | THAI | TH0456010Z04 | LPN TB | LPN.BK | -NA- |
| Asian Property Development | THAI | TH0308010Y08 | AP TB | AP.BK | -NA- |
| Amata Corp | THAI | TH0617A10Z08 | AMATA TB | AMAT.BK | -NA- |
| Preuksa Real Estate | THAI | TH0878010Y00 | PS TB | -NA- | -NA- |
| Property Perfect | THAI | TH0352A10Z07 | PF TB | -NA- | -NA- |
| Quality Houses | THAI | TH0256A10Z04 | QH TB | -NA- | -NA- |
| Sansiri | THAI | TH0577C10Z04 | SIRI TB | -NA- | -NA- |
| SC Asset | THAI | TH0747A10Z01 | SC TB | -NA- | -NA- |
| Siam Future Development PCL | THAI | TH0699010003 | SF TB | -NA- | -NA- |
| Supalai PCL | THAI | TH0371010Z05 | SPALI TB | SPAL.BK | -NA- |
| WHA | THAI | TH3871010007 | WHA TB | WHA.BK | -NA- |
| Ticon Industrial Connection Pcl | THAI | TH0675010Z09 | TICON TB | TICON.BK | -NA- |
| Akfen Gayrimenkul Yatirim Ortakligi / | TUR | TREAKFG00012 | AKFEN TI | ALGYO.IS | -NA- |
| Alarko G.Yat.Ort | TUR | TRAALGYO91Q5 | ALGYO TI | ALGYO.IS | -NA- |
| Emlak Konut Gayrimenkul Yatirim Or | TUR | TREEGYO00017 | EKGYO TI | DGGYO.IS | -NA- |
| Is Gayrimenkul Yatirim Ortak * | TUR | TRAISGYO91Q3 | ISGYO TI | YKGYO.IS | -NA- |
| Sinpas Gayrimenkul Yatirim Ortakligi | TUR | TRESNGY00019 | SNGYO TI | SNGYO.IS | -NA- |
| Hung Poo Real Estate Development | TWN | TW0002536000 | 2536 TT | 2536.TW | -NA- |
| Aldar Properties PJSC | UAE | AEA002001013 | ALDAR UH | ALDAR.UH | -NA- |
| Emaar Properties | UAE | AEE000301011 | EMAAR UH | EMAAR.UH | -NA- |
| RAK Properties | UAE | AER000601016 | RAKPROP UH | RAKPROP.UH | -NA- |
| Conygar Investment Company | AIM | GB0033698720 | CIC LN | CIC.L | CPT-LON |
| Treveria | AIM | GB00B0RFL714 | TRV LN | DTR.L | DTR-LON |
| Sirius Real Estate | AIM | GG00B1W3VF54 | SRE LN | DDS.L | SRE-LON |
| LXB Retail Properties | AIM | JE00B4MFKH73 | LXB LN | LXB.L | SRE-LON |
| Songbird Estates | AIM | GB0007601552 | SBD LN | RUGB.L | -NA- |
| Lok'N Store Group | AIM | GB0007601553 | LOK LN | LOK.L | -NA- |
| Max Property Group | AIM | GB0007601554 | MAX LN | MAX.L | -NA- |
| NewRiver Retail | AIM | GB0007601555 | NRR LN | NRR.L | -NA- |
| Dolphin Capital Investors | AIM | VGG2803G1028 | DCI LN | DOLC.L | -NA- |



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

## Contacts

**EPRA**

EPRA
Square de Meeus 23
B-1000 Brussels
Belgium
Tel: +32 2739 1010
Fax: +32 2739 1020
E-mail: info@epra.com
Website: www.epra.com

**NAREIT**

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

**FTSE**

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

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

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

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

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

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

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

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

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

## Disclaimer

**EPRA DISCLAIMER**

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

**NAREIT DISCLAIMER**

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

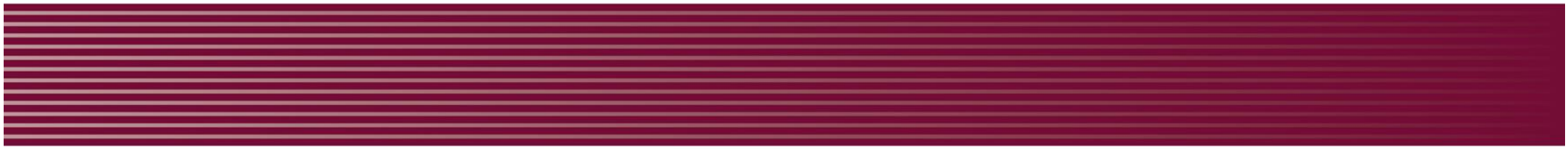
**FTSE DISCLAIMER**

© FTSE International Limited (“FTSE”) 2013. All rights reserved.

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



Square de Meeus 23 ■ B-1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com



EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Square de Meeus 23
B-1000 Brussels
Belgium

T +32 (0)2 739 1010
F +32 (0)2 739 1020
www.epra.com