



EPRA

European Public Real Estate Association

Monthly Statistical Bulletin

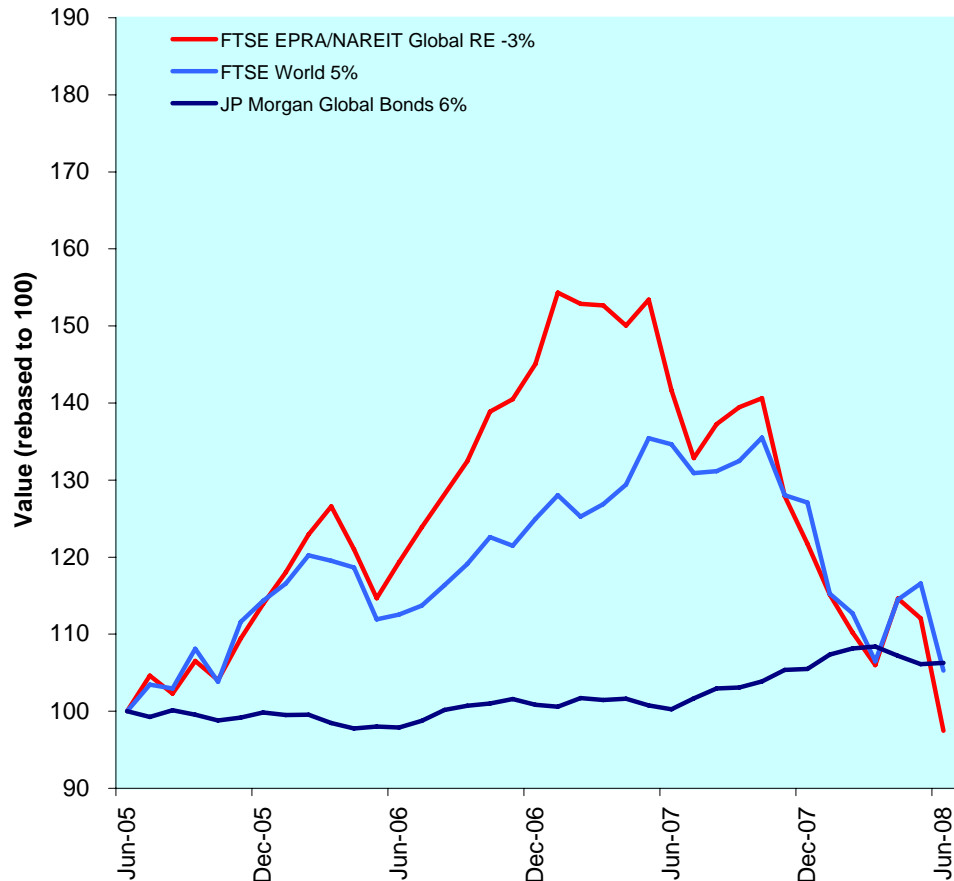
June 2008

MONTHLY STATISTICAL BULLETIN

In association with:



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



Comment

The FTSE EPRA/NAREIT Global Real Estate Index was hit hard (-13.0%) in June, driven down by heavy losses in all three regions. Global equity markets also took a loss (-9.6%), and the global bond market added 20bps. European real estate markets finished behind (-12.2%) for the month. Asia-Pacific dropped 14.6% in June and the North America market fell 11.8%. Year-to-date, all three regions are in negative territory. The Asia-Pacific (-28%) and the European (-18%) real estate indices move further back and following June’s decline, North America moves (-11%) into the red.

Over a five-year holding period, global real estate returned 65.8% to investors. Global equities added 55% and global bonds gained 15%. Global real estate significantly outperformed global equities and global bonds based on five-year compounded annual returns. On average, global real estate returned 10.6% per annum compared against 9.2% and 3.0% for global equities and global bonds, respectively. All returns are expressed in EUR.

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

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

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

All calculated returns in the bulletin are geometric means.

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[For an explanation of the graphs and details on the calculation, please refer to Section 11.](#)

A disclaimer applies to this document. Please refer to pages 181 and 182.

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Section 1

Size of the total real estate market

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Size of the total real estate market - Europe

Countries	2006 GDP (\$ Bn)	2006 GDP per capita (\$)	2006 Real Estate (\$ Bn)	Jun-08 Total Listed (\$ Bn)	Jun-08 Number of Companies	Jun-08 Index Mrkt Cap (\$ Bn)	Jun-08 Total RE v Listed RE (%)	Jun-08 Stock Market (\$ Bn)	Jun-08 Stk Mkt v Listed RE (%)
Germany	2,786.90	33,811.37	1,254.11	16.00	41	825	1.28%	1,886.11	0.85%
United Kingdom	2,232.44	37,040.00	1,255.75	73.00	124	46,772	5.81%	3,585.04	2.04%
France	2,132.44	35,291.24	959.60	72.00	62	33,115	7.50%	2,195.57	3.28%
Italy	1,767.33	30,441.25	795.30	7.00	8	1,403	0.88%	920.34	0.76%
Spain	1,124.63	27,919.49	506.08	28.00	15	80	5.53%	913.21	3.07%
Russia	363.53	2,489.59	81.69	5.00	-	-	6.12%	946.40	0.53%
Netherlands	629.04	38,549.00	283.07	14.00	12	12,816	4.95%	439.01	3.19%
Switzerland	366.16	49,141.87	164.77	7.00	11	4,942	4.25%	1,134.95	0.62%
Belgium	371.89	35,938.03	167.35	6.00	19	3,827	3.59%	303.96	1.97%
Sweden	360.95	40,167.87	162.43	18.00	15	5,715	11.08%	476.40	3.78%
Turkey	354.73	5,148.87	101.55	-	12	-	0.00%	187.84	0.00%
Austria	304.34	37,228.13	136.95	19.00	13	8,777	13.87%	222.12	8.55%
Poland	298.63	7,731.31	97.90	6.00	8	1,548	6.13%	179.15	3.35%
Norway	298.68	65,284.35	134.40	3.00	6	704	2.23%	394.08	0.76%
Denmark	257.76	47,619.56	115.99	2.00	5	367	1.72%	271.67	0.74%
Greece	283.52	26,626.48	127.58	2.20	6	1,248	1.72%	190.23	1.16%
Ireland	200.51	50,506.17	90.23	2.10	1	-	2.33%	107.96	1.95%
Finland	197.20	37,813.71	88.74	3.00	5	2,025	3.38%	281.77	1.06%
Portugal	184.91	17,570.22	79.69	-	-	-	0.00%	121.30	0.00%
Czech Republic	92.46	9,009.63	31.89	-	-	-	0.00%	83.41	0.00%
Hungary	107.20	10,685.86	39.15	0.26	2	-	0.66%	41.06	0.63%
Romania	99.35	4,443.80	27.08	0.50	-	-	1.85%	33.99	1.47%
Ukraine	43.50	892.11	6.94	-	-	-	0.00%	92.93	0.00%
Slovakia	26.81	4,959.37	7.58	-	-	-	0.00%	10.22	0.00%
Slovenia	27.90	13,872.05	11.11	-	-	-	0.00%	22.21	0.00%
Luxembourg	37.15	80,235.21	16.72	-	1	-	0.00%	31.34	0.00%
Bulgaria	27.68	3,681.54	7.09	-	-	-	0.00%	14.45	0.00%
Total Europe	14,977.60	32,719.96	6,750.73	284.06	366	124,164	4.21%	15,086.72	1.88%

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

Countries	2006 GDP (\$ Bn)	2006 GDP per capita (\$)	2006 Real Estate (\$ Bn)	Jun-08 Total Listed (\$ Bn)	Jun-08 Number of Companies	Jun-08 Index Mrkt Cap (\$ Bn)	Jun-08 Total RE v Listed RE (%)	Jun-08 Stock Market (\$ Bn)	Jun-08 Stk Mkt v Listed RE (%)
Japan	4,456.20	34,996.45	2,005.29	185.00	113	85,652	9.23%	4,227.93	4.38%
Hong Kong/China	2,459.76	1,883.86	503.67	201.00	200	85,126	39.91%	4,696.01	4.28%
South Korea	789.55	16,369.18	332.35	1.00	12	-	0.30%	875.84	0.11%
India	805.80	756.57	121.74	9.00	16	-	7.39%	1,000.45	0.90%
Australia	719.96	36,155.27	323.98	133.00	65	45,298	41.05%	1,347.48	9.87%
Taiwan	340.46	14,965.27	139.09	6.00	31	-	4.31%	692.84	0.87%
Indonesia	306.85	1,286.83	55.34	0.14	30	-	0.25%	192.44	0.07%
Thailand	181.94	2,804.79	42.54	4.00	140	-	9.40%	169.82	2.36%
Malaysia	136.63	5,808.49	40.72	0.70	88	-	1.72%	266.05	0.26%
Singapore	118.59	27,236.17	106.73	54.00	50	20,557	50.60%	450.60	11.98%
New Zealand	102.49	25,659.94	50.11	3.15	8	329	6.29%	33.85	9.31%
Philippines	101.99	1,182.58	17.88	4.90	52	-	27.40%	66.12	7.41%
Vietnam	53.37	645.66	7.65	-	-	-	0.00%	-	0.00%
Total Asia-Pacific	10,573.57	20,140.59	3,747.08	601.89	805	236,962	16.06%	14,019.43	4.29%
Mexico	766.59	7,303.62	246.58	0.10	3	-	0.04%	409.21	0.02%
Brazil	879.73	4,778.52	245.66	0.70	26	-	0.28%	1,483.36	0.05%
Argentina	184.24	4,706.60	51.19	0.60	2	-	1.17%	596.13	0.10%
Venezuela	147.04	5,877.40	43.99	-	-	-	0.00%	11.54	0.00%
Colombia	133.02	3,143.89	32.31	-	-	-	0.00%	103.80	0.00%
Chile	120.58	7,619.88	39.34	0.30	17	-	0.76%	193.81	0.15%
Peru	80.86	2,935.82	19.20	-	6	-	0.00%	75.21	0.00%
Total Latin America	2,312.06	5,669.58	678.26	1.70	54	-	0.25%	2,873.06	0.06%
United States	12,407.18	42,341.27	5,583.23	383.00	195	261,012	6.86%	15,270.47	2.51%
Canada	1,133.19	34,858.78	509.94	44.00	45	24,838	8.63%	1,918.32	2.29%
Total Nth America	13,540.37	41,715.06	6,093.17	427.00	240	285,849	7.01%	17,188.79	2.48%
World	41,403.59	-	17,269.24	1,314.65	1,465	646,975	7.61%	49,167.99	2.67%

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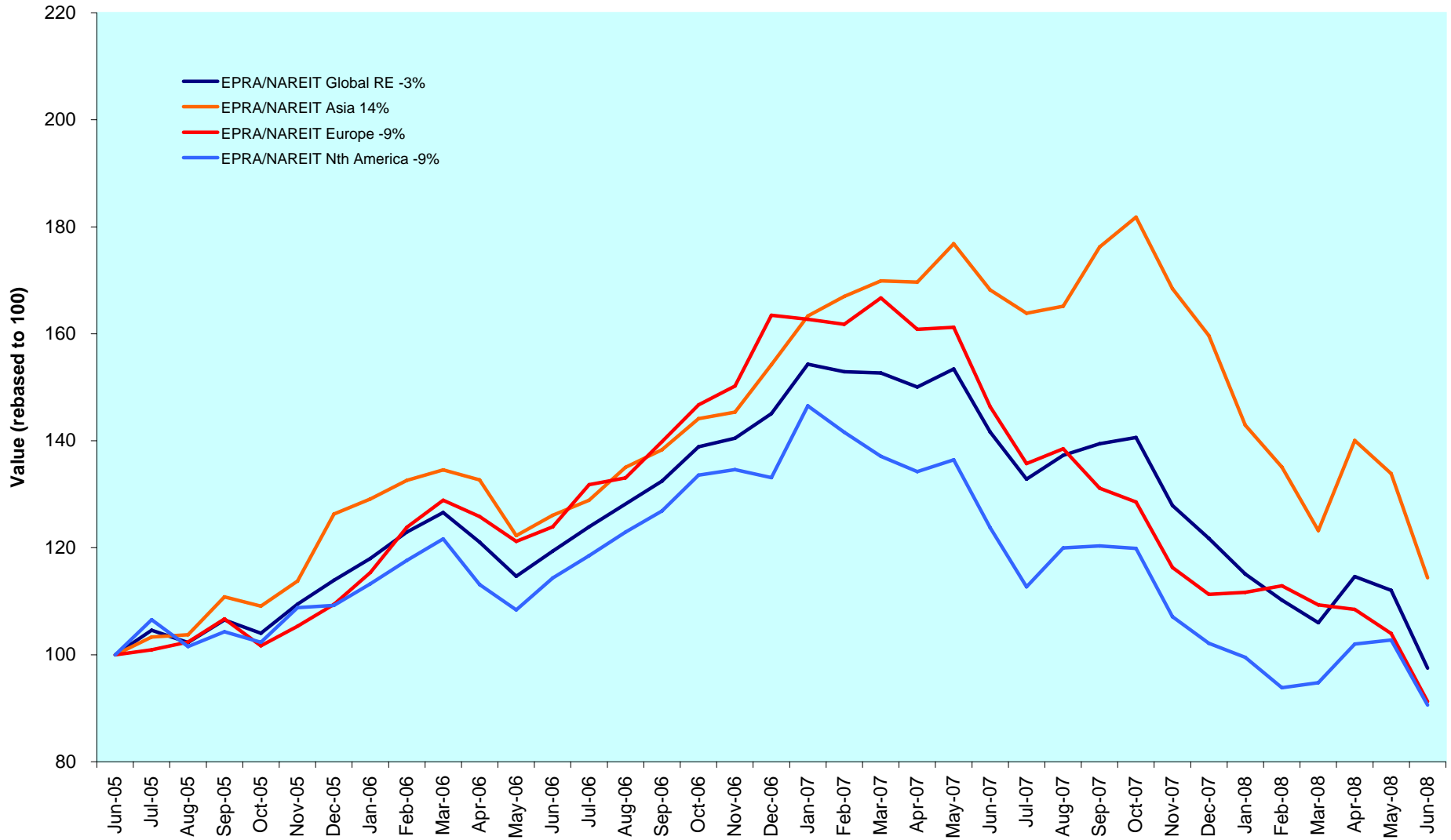
Section 2

FTSE EPRA/NAREIT Global Real Estate Index

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



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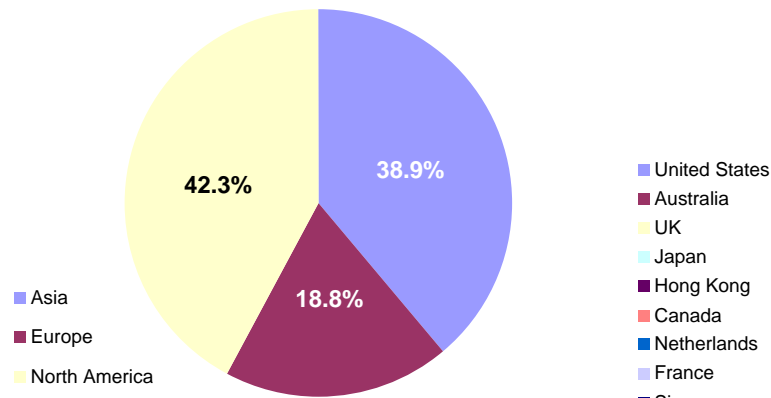
Graph 3: Dividend Yields



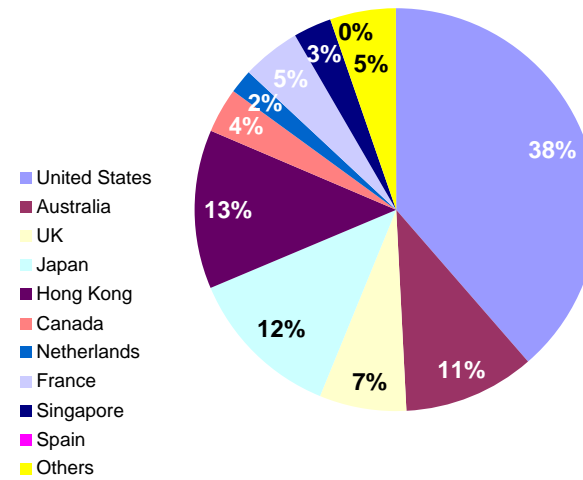
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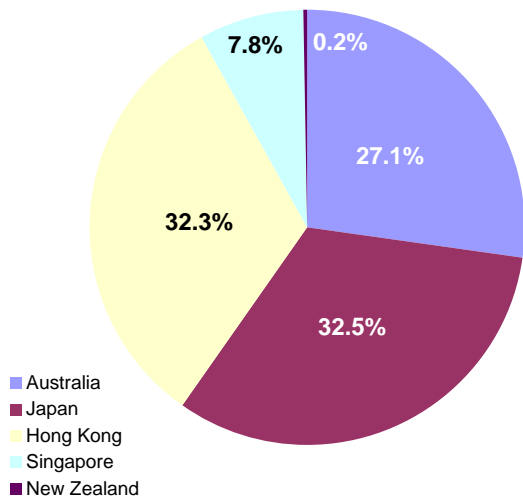
Graph 4: Global - Regional Breakdown by Market Cap



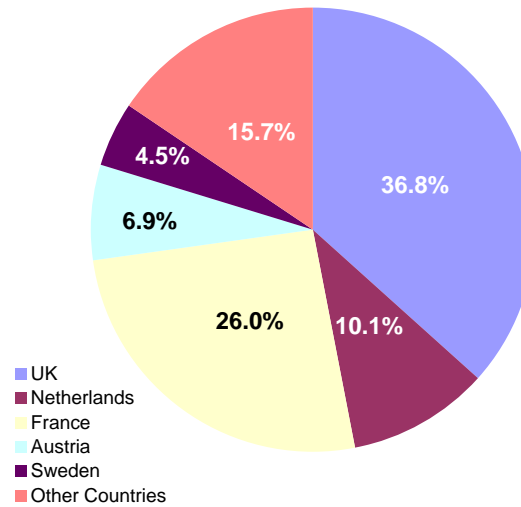
Graph 5: Global Breakdown by Country



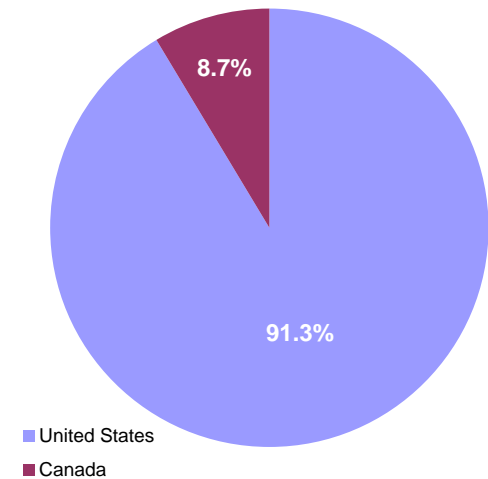
Graph 6: Asia - Country Breakdown by Market Cap



Graph 7: Europe - Country Breakdown by Market Cap



Graph 8: North America - Country Breakdown by Market Cap



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FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Index Description	Curr	Close Value Jun-08	Free Float Mkt Cap Ccy (m) Jun-08	Free Float Mkt Cap (%) Weight Jun-08	Div Yld (%) Jun-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vlity (%)
Global	EUR	1,904.90	429,280.37	100.00	4.76	10.65	-0.84	-31.19	-8.04	-12.98	-19.93	16.94
Asia	EUR	1,500.19	167,153.90	38.94	4.12	14.64	4.58	-32.00	-7.18	-14.56	-28.36	20.53
Europe	EUR	2,152.46	80,697.81	18.80	5.02	11.75	-3.00	-37.66	-16.52	-12.23	-18.00	17.10
North America	EUR	2,242.76	181,428.66	42.26	5.24	8.06	-3.24	-26.82	-4.42	-11.83	-11.32	18.80
Global Ex-Asia	EUR	2,176.19	262,126.47	61.06	5.17	8.94	-3.32	-30.54	-8.57	-11.96	-13.52	16.88
Global Ex-Europe	EUR	1,822.03	348,582.55	81.20	4.70	10.40	-0.27	-29.45	-5.76	-13.16	-20.38	18.11
Global Ex-North America	EUR	1,796.22	247,851.71	57.74	4.41	13.66	1.70	-34.06	-10.51	-13.81	-25.21	17.62
Global Ex-United States	EUR	1,824.22	263,616.35	61.41	4.51	13.54	1.65	-33.53	-9.91	-13.52	-24.62	17.35
Global ex Japan	EUR	1,087.87	374,917.32	87.34	2.72	-NA-	-NA-	-30.62	-8.99	-12.60	-20.25	-NA-
Global Dividend+	EUR	1,546.49	335,535.75	78.16	5.60	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	USD	2,881.30	676,351.61	100.00	4.76	17.87	8.26	-19.72	-8.56	-11.78	-13.71	15.33
Asia	USD	2,338.37	263,358.90	38.94	4.12	22.13	14.19	-20.67	-7.71	-13.38	-22.79	19.11
Europe	USD	3,368.52	127,143.24	18.80	5.02	19.05	5.91	-27.28	-17.00	-11.01	-11.64	16.38
North America	USD	3,372.95	285,849.47	42.26	5.24	15.12	5.64	-14.62	-4.96	-10.61	-4.43	17.23
Global Ex-Asia	USD	3,293.16	412,992.71	61.06	5.17	16.05	5.56	-18.96	-9.08	-10.74	-6.80	15.43
Global Ex-Europe	USD	2,765.47	549,208.37	81.20	4.70	17.61	8.89	-17.69	-6.29	-11.96	-14.20	16.41
Global Ex-North America	USD	2,736.10	390,502.14	57.74	4.41	21.08	11.04	-23.07	-11.02	-12.61	-19.40	16.28
Global Ex-United States	USD	2,867.48	415,340.08	61.41	4.51	21.06	11.15	-22.46	-10.42	-12.32	-18.76	16.01
Global ex Japan	USD	1,311.99	590,700.05	87.34	2.72	-NA-	-NA-	-19.05	-9.51	-11.39	-14.06	-NA-
Global ex Australia	USD	1,370.36	604,983.16	89.45	2.72	-NA-	-NA-	-18.72	-8.37	-12.03	-12.30	-NA-
Global Ex Australia Hedged	USD	1,342.58	604,983.16	89.45	2.72	-NA-	6.82	-22.19	-7.60	-12.14	-13.94	15.92
Global Dividend+	USD	2,012.60	528,652.51	78.16	5.60	-NA-	-NA-	-15.25	-8.18	-10.94	-12.19	16.25

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Jun-08	Free Float Mkt Cap (%) Weight Jun-08	Div Yld (%) Jun-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Jun-08										
Global	GBP	2,333.22	339,846.39	100.00	4.76	13.54	4.55	-19.07	-8.68	-12.40	-13.69	16.34
Asia	GBP	1,893.57	132,329.95	38.94	4.12	17.63	10.27	-20.02	-7.83	-13.98	-22.78	19.58
Europe	GBP	2,727.76	63,885.66	18.80	5.02	14.67	2.28	-26.68	-17.11	-11.64	-11.62	16.93
North America	GBP	2,731.35	143,630.78	42.26	5.24	10.88	2.02	-13.93	-5.09	-11.24	-4.41	18.57
Global Ex-Asia	GBP	2,666.74	207,516.45	61.06	5.17	11.78	1.94	-18.30	-9.21	-11.36	-6.78	16.67
Global Ex-Europe	GBP	2,239.43	275,960.73	81.20	4.70	13.28	5.16	-17.02	-6.42	-12.57	-14.18	17.44
Global Ex-North America	GBP	2,215.65	196,215.61	57.74	4.41	16.63	7.24	-22.45	-11.14	-13.23	-19.38	16.81
Global Ex-United States	GBP	2,322.08	208,695.93	61.41	4.51	16.61	7.34	-21.83	-10.54	-12.94	-18.75	16.58
Global ex Japan	GBP	1,062.43	296,809.06	87.34	2.72	-NA-	-NA-	-18.39	-9.63	-12.01	-14.04	-NA-
Global Dividend+	GBP	1,812.64	265,632.03	78.16	5.60	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	JPY	2,984.04	71,696,652.45	100.00	4.76	14.97	6.67	-31.09	-2.62	-11.41	-18.12	19.34
Asia	JPY	2,421.76	27,917,360.59	38.94	4.12	19.12	12.51	-31.90	-1.71	-13.02	-26.74	23.30
Europe	JPY	3,488.64	13,477,818.89	18.80	5.02	16.12	4.35	-37.58	-11.60	-10.64	-16.15	18.05
North America	JPY	3,493.23	30,301,472.97	42.26	5.24	12.28	4.09	-26.71	1.21	-10.24	-9.31	20.73
Global Ex-Asia	JPY	3,410.59	43,779,291.86	61.06	5.17	13.19	4.01	-30.44	-3.18	-10.37	-11.57	18.63
Global Ex-Europe	JPY	2,864.09	58,218,833.56	81.20	4.70	14.71	7.29	-29.35	-0.20	-11.59	-18.58	20.72
Global Ex-North America	JPY	2,833.67	41,395,179.48	57.74	4.41	18.10	9.42	-33.97	-5.24	-12.25	-23.52	20.01
Global Ex-United States	JPY	2,969.80	44,028,124.82	61.41	4.51	18.03	9.44	-33.44	-4.60	-11.96	-22.92	19.80
Global ex Japan	JPY	1,358.78	62,617,159.14	87.34	2.72	-NA-	-NA-	-30.52	-3.63	-11.02	-18.45	-NA-
Global Dividend+	JPY	1,925.33	56,039,809.56	78.16	5.60	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global Ex Australia Hedged	AUD	1,420.57	630,422.71	89.45	2.72	-NA-	8.51	-20.43	-6.58	-11.67	-12.06	15.77
Global Hedged	AUD	1,368.59	704,792.20	10.55	2.72	-NA-	7.43	-22.25	-7.46	-11.52	-14.32	15.50

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	36 Mths Vlity (%)
Global	EUR	1,873.47	429,280.37	100.00	3.94	-NA-	-NA-	-31.65	-8.25	-13.05	-20.24	-NA-
Asia	EUR	1,500.18	167,153.90	38.94	4.08	-NA-	-NA-	-32.02	-7.19	-14.56	-28.37	-NA-
Europe	EUR	1,338.83	80,697.81	18.80	4.23	-NA-	-3.46	-38.05	-16.85	-12.29	-18.40	17.15
North America	EUR	2,178.16	181,428.66	42.26	3.70	-NA-	-NA-	-27.80	-4.76	-11.97	-11.93	-NA-
Global Ex Asia	EUR	2,121.47	262,126.47	61.06	3.86	-NA-	-NA-	-31.31	-8.90	-12.07	-14.06	-NA-
Global Ex Europe	EUR	1,792.30	348,582.55	81.20	3.88	-NA-	-NA-	-29.93	-5.94	-13.23	-20.67	-NA-
Global Ex North America	EUR	1,784.58	247,851.71	57.74	4.13	-NA-	-NA-	-34.21	-10.63	-13.83	-25.34	-NA-
Global ex US	EUR	1,808.29	263,616.35	61.41	2.72	-NA-	-NA-	-33.73	-10.04	-13.54	-24.77	-NA-
Global ex Japan	EUR	947.93	374,917.32	87.34	0.00	-NA-	-NA-	-33.52	-10.30	-13.12	-22.17	-NA-
Global	USD	2,833.74	676,351.61	100.00	3.94	-NA-	-NA-	-20.26	-8.77	-11.85	-14.04	-NA-
Asia	USD	2,338.35	263,358.90	38.94	4.08	-NA-	-NA-	-20.69	-7.71	-13.38	-22.81	-NA-
Europe	USD	1,676.05	127,143.24	18.80	4.23	-NA-	5.41	-27.73	-17.32	-11.07	-12.07	16.42
North America	USD	3,275.75	285,849.47	42.26	3.70	-NA-	-NA-	-15.77	-5.30	-10.75	-5.09	-NA-
Global Ex Asia	USD	3,210.34	412,992.71	61.06	3.86	-NA-	-NA-	-19.86	-9.42	-10.85	-7.38	-NA-
Global Ex Europe	USD	2,720.33	549,208.37	81.20	3.88	-NA-	-NA-	-18.26	-6.47	-12.03	-14.51	-NA-
Global Ex North America	USD	2,718.37	390,502.14	57.74	4.13	-NA-	-NA-	-23.25	-11.14	-12.63	-19.54	-NA-
Global ex US	USD	2,842.43	415,340.08	61.41	2.72	-NA-	-NA-	-22.69	-10.55	-12.35	-18.93	-NA-
Global ex Japan	USD	1,288.10	590,700.05	87.34	2.72	-NA-	-NA-	-19.67	-9.74	-11.47	-14.43	-NA-

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FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Net Total Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Jun-08	Ccy (m)	(%) Weight	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	Vlty (%)
Global	GBP	2,294.72	339,846.39	100.00	3.94	-NA-	-NA-	-19.61	-8.89	-12.47	-14.02	-NA-
Asia	GBP	1,893.55	132,329.95	38.94	4.08	-NA-	-NA-	-20.05	-7.84	-13.99	-22.79	-NA-
Europe	GBP	1,357.23	63,885.66	18.80	4.23	-NA-	1.80	-27.14	-17.44	-11.70	-12.05	16.99
North America	GBP	2,652.65	143,630.78	42.26	3.70	-NA-	-NA-	-15.08	-5.42	-11.38	-5.07	-NA-
Global Ex Asia	GBP	2,599.67	207,516.45	61.06	3.86	-NA-	-NA-	-19.21	-9.54	-11.48	-7.36	-NA-
Global Ex Europe	GBP	2,202.88	275,960.73	81.20	3.88	-NA-	-NA-	-17.59	-6.59	-12.64	-14.49	-NA-
Global Ex North America	GBP	2,201.29	196,215.61	57.74	4.13	-NA-	-NA-	-22.63	-11.26	-13.25	-19.52	-NA-
Global ex US	GBP	2,301.80	208,695.93	61.41	2.72	-NA-	-NA-	-22.06	-10.67	-12.96	-18.91	-NA-
Global ex Japan	GBP	1,043.08	296,809.06	87.34	2.72	-NA-	-NA-	-19.01	-9.86	-12.09	-14.41	-NA-
Global	JPY	2,934.80	71,696,652.45	100.00	3.94	-NA-	-NA-	-31.55	-2.84	-11.48	-18.43	-NA-
Asia	JPY	2,421.73	27,917,360.59	38.94	4.08	-NA-	-NA-	-31.93	-1.71	-13.02	-26.75	-NA-
Europe	JPY	1,735.81	13,477,818.89	18.80	4.23	-NA-	3.86	-37.97	-11.95	-10.70	-16.56	18.07
North America	JPY	3,392.57	30,301,472.97	42.26	3.70	-NA-	-NA-	-27.70	0.86	-10.38	-9.94	-NA-
Global Ex Asia	JPY	3,324.82	43,779,291.86	61.06	3.86	-NA-	-NA-	-31.21	-3.53	-10.48	-12.12	-NA-
Global Ex Europe	JPY	2,817.34	58,218,833.56	81.20	3.88	-NA-	-NA-	-29.83	-0.39	-11.66	-18.88	-NA-
Global Ex North America	JPY	2,815.31	41,395,179.48	57.74	4.13	-NA-	-NA-	-34.12	-5.36	-12.27	-23.65	-NA-
Global ex US	JPY	2,943.85	44,028,124.82	61.41	2.72	-NA-	-NA-	-33.64	-4.74	-11.98	-23.08	-NA-
Global ex Japan	JPY	1,334.03	62,617,159.14	87.34	2.72	-NA-	-NA-	-31.04	-3.87	-11.10	-18.80	-NA-

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FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	Vlity (%)
			Ccy (m)	(%) Weight	Jun-08							
Global	EUR	1,308.35	429,280.37	100.00	0.00	6.33	-4.40	-33.84	-9.24	-13.46	-21.71	16.96
Asia	EUR	1,118.91	167,153.90	38.94	0.00	10.74	1.25	-34.19	-8.09	-15.11	-29.69	20.52
Europe	EUR	1,582.58	80,697.81	18.80	0.00	8.20	-5.93	-40.12	-18.32	-12.56	-20.28	17.36
North America	EUR	1,435.45	181,428.66	42.26	0.00	3.21	-7.25	-30.09	-5.56	-12.29	-13.38	18.81
Global Ex-Asia	EUR	1,443.81	262,126.47	61.06	0.00	4.44	-7.01	-33.52	-9.94	-12.38	-15.66	16.90
Global Ex-Europe	EUR	1,241.40	348,582.55	81.20	0.00	5.90	-3.98	-32.16	-6.79	-13.66	-22.05	18.13
Global Ex-North America	EUR	1,327.49	247,851.71	57.74	0.00	9.90	-1.45	-36.35	-11.75	-14.29	-26.83	17.64
Global Ex-United States	EUR	1,339.65	263,616.35	61.41	0.00	9.67	-1.63	-35.91	-11.15	-14.00	-26.28	17.37
Global ex Japan	EUR	947.93	374,917.32	87.34	0.00	-NA-	-NA-	-33.52	-10.30	-13.12	-22.17	-NA-
Global Dividend+	EUR	1,422.18	335,535.75	78.16	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	USD	1,986.76	676,351.61	100.00	0.00	13.27	4.38	-22.82	-9.75	-12.26	-15.63	15.38
Asia	USD	1,742.39	263,358.90	38.94	0.00	17.97	10.55	-23.22	-8.61	-13.94	-24.23	19.14
Europe	USD	2,476.35	127,143.24	18.80	0.00	15.26	2.71	-30.15	-18.78	-11.35	-14.09	16.62
North America	USD	2,158.37	285,849.47	42.26	0.00	9.95	1.26	-18.45	-6.09	-11.08	-6.66	17.25
Global Ex-Asia	USD	2,183.77	412,992.71	61.06	0.00	11.27	1.53	-22.45	-10.45	-11.16	-9.11	15.47
Global Ex-Europe	USD	1,883.55	549,208.37	81.20	0.00	12.81	4.83	-20.85	-7.32	-12.47	-15.99	16.46
Global Ex-North America	USD	2,021.82	390,502.14	57.74	0.00	17.08	7.59	-25.75	-12.25	-13.11	-21.15	16.32
Global Ex-United States	USD	2,105.78	415,340.08	61.41	0.00	16.93	7.56	-25.23	-11.66	-12.81	-20.56	16.04
Global ex Japan	USD	1,143.15	590,700.05	87.34	0.00	-NA-	-NA-	-22.45	-10.81	-11.92	-16.13	-NA-
Global ex Australia	USD	1,219.55	604,983.16	89.45	0.00	-NA-	-NA-	-21.60	-9.49	-12.37	-14.09	-NA-
Global Ex Australia Hedged	USD	1,194.81	604,983.16	89.45	0.00	-NA-	3.31	-24.96	-8.72	-12.48	-15.70	15.92
Global Dividend+	USD	1,850.83	528,652.51	78.16	0.00	-NA-	-NA-	-19.12	-9.56	-11.53	-14.49	16.51

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FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Ccy (m)	(%) Weight	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
Global	GBP	1,608.84	339,846.39	100.00	0.00	9.11	0.80	-22.20	-9.87	-12.88	-15.61	16.34
Asia	GBP	1,410.96	132,329.95	38.94	0.00	13.63	6.76	-22.60	-8.74	-14.54	-24.22	19.54
Europe	GBP	2,005.31	63,885.66	18.80	0.00	11.03	-0.81	-29.58	-18.89	-11.98	-14.08	17.24
North America	GBP	1,747.81	143,630.78	42.26	0.00	5.91	-2.21	-17.79	-6.22	-11.70	-6.64	18.53
Global Ex-Asia	GBP	1,768.38	207,516.45	61.06	0.00	7.17	-1.95	-21.82	-10.57	-11.79	-9.09	16.68
Global Ex-Europe	GBP	1,525.26	275,960.73	81.20	0.00	8.66	1.24	-20.21	-7.44	-13.08	-15.98	17.42
Global Ex-North America	GBP	1,637.24	196,215.61	57.74	0.00	12.77	3.91	-25.14	-12.36	-13.71	-21.13	16.83
Global Ex-United States	GBP	1,705.26	208,695.93	61.41	0.00	12.63	3.87	-24.63	-11.78	-13.42	-20.54	16.59
Global ex Japan	GBP	925.70	296,809.06	87.34	0.00	-NA-	-NA-	-21.82	-10.93	-12.54	-16.11	-NA-
Global Dividend+	GBP	1,666.94	265,632.03	78.16	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	JPY	2,057.61	71,696,652.45	100.00	0.00	10.49	2.84	-33.75	-3.89	-11.89	-19.94	19.32
Asia	JPY	1,804.53	27,917,360.59	38.94	0.00	15.06	8.92	-34.10	-2.67	-13.58	-28.11	23.28
Europe	JPY	2,564.66	13,477,818.89	18.80	0.00	12.43	1.20	-40.04	-13.50	-10.98	-18.49	18.21
North America	JPY	2,235.34	30,301,472.97	42.26	0.00	7.25	-0.22	-30.00	0.01	-10.71	-11.43	20.72
Global Ex-Asia	JPY	2,261.64	43,779,291.86	61.06	0.00	8.53	0.04	-33.43	-4.63	-10.79	-13.76	18.61
Global Ex-Europe	JPY	1,950.72	58,218,833.56	81.20	0.00	10.04	3.30	-32.06	-1.29	-12.10	-20.29	20.73
Global Ex-North America	JPY	2,093.92	41,395,179.48	57.74	0.00	14.20	6.02	-36.26	-6.54	-12.74	-25.18	19.99
Global Ex-United States	JPY	2,180.92	44,028,124.82	61.41	0.00	14.00	5.91	-35.82	-5.92	-12.45	-24.62	19.78
Global ex Japan	JPY	1,183.92	62,617,159.14	87.34	0.00	-NA-	-NA-	-33.43	-5.02	-11.55	-20.41	-NA-
Global Dividend+	JPY	1,770.58	56,039,809.56	78.16	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global Ex Australia Hedged	AUD	1,264.93	630,422.71	89.45	0.00	-NA-	4.97	-23.23	-7.69	-12.01	-13.83	15.75
Global Hedged	AUD	1,206.29	704,792.20	100.00	0.00	-NA-	3.59	-25.24	-8.64	-12.00	-16.21	15.52

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

Gross Total Return			12 Mths Estimated Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value 30-Jun	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD		
Global Real Estate	Local	2467.97	4.76	14.89	5.00	-24.17	-8.34	-11.94	-15.97	15.57	
Global FTSE	Local	234.03	2.12	11.24	7.90	-13.52	-3.50	-7.07	-13.34	11.40	
Global JP Morgan Bonds	Local	376.67	-NA-	2.52	1.60	5.01	-2.30	0.07	0.19	2.79	

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

Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 30-Jun	Free Float Global Weight (%) 30-Jun
Westfield Group *	AU	19,104.18	4.45
Sun Hung Kai Props	HK	16,089.66	3.75
Mitsubishi Estate	JP	14,966.96	3.49
Simon Property Group *	US	12,744.30	2.97
Mitsui Fudosan	JP	11,979.90	2.79
Unibail-Rodamco *	FR	11,946.86	2.78
Prologis *	US	9,043.20	2.11
Vornado Realty Trust *	US	8,578.93	2.00
Land Securities *	UK	7,239.43	1.69
Boston Properties *	US	6,811.04	1.59
Equity Residential Props *	US	6,547.23	1.53
Public Storage *	US	6,544.57	1.52
Sumitomo Realty & Dev	JP	6,014.64	1.40
General Growth Props *	US	5,947.31	1.39
Capitaland	SG	5,629.30	1.31
Kimco Realty *	US	5,545.96	1.29
Stockland Trust Group *	AU	4,761.83	1.11
HCP *	US	4,732.49	1.10
Hongkong Land Hldgs	HK	4,632.56	1.08
British Land *	UK	4,577.83	1.07

Country Breakdown

Country Index	Number of Constituents 30-Jun	Free Float Mkt Cap (EUR m) 30-Jun	Free Float Global Weight 30-Jun
EPRA/NAREIT North America	117	181,428.66	42.26%
EPRA/NAREIT Asia	76	167,153.90	38.94%
EPRA/NAREIT Europe	93	80,697.81	18.80%
EPRA/NAREIT Global	286	429,280.37	100.00%
Global Ex Europe	193	348,582.55	81.20%
Global Ex Asia	210	262,126.47	61.06%
Global Ex Nth America	169	247,851.71	57.74%

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

Top 20 Performance

Stock	Country	Price Return Jun-08	Div Return Jun-08	Total Return Jun-08
FKP Property Group	AU	23.74	3.96	27.70
Corrections Corp of US	US	6.56	0.00	6.56
Cominar REIT *	CA	5.33	0.58	5.90
Primaris Retail REIT *	CA	4.63	0.58	5.21
Morguard REIT*	CA	1.52	0.57	2.08
Canadian Apartment Props *	CA	1.51	0.52	2.04
Leasinvest Real Estate *	BE	1.54	0.00	1.54
Allgreen Properties	SG	1.02	0.00	1.02
Champion REIT	HK	0.28	0.00	0.28
Mori Trust Sogo REIT*	JP	0.00	0.00	0.00
Singapore Land	SG	-0.64	0.00	-0.64
Kiwi Income Property Trust	NZ	-4.72	3.69	-1.04
Helical Bar	UK	-2.08	1.02	-1.06
CLS Holdings	UK	-1.09	0.00	-1.09
Cmnwealth Prop Office *	AU	-5.00	3.54	-1.46
Tokyu REIT *	JP	-1.48	0.00	-1.48
Hilltop Holdings	US	-1.81	0.00	-1.81
PSP Swiss Property	CH	-5.60	3.73	-1.87
Allreal	CH	-1.88	0.00	-1.88
Liberty International *	UK	-2.32	0.00	-2.32

Bottom 20 Performance

Stock	Country	Price Return Jun-08	Div Return Jun-08	Total Return Jun-08
Development Securities	UK	-25.64	1.37	-24.27
Teesland Advantage Property Income	UK	-24.56	0.00	-24.56
Macquarie DDR *	AU	-28.57	3.79	-24.78
Valad Property Group	AU	-33.33	4.83	-28.51
ING UK Real Estate Income Trust	UK	-28.57	0.00	-28.57
Felcor Lodging Trust *	US	-29.34	0.00	-29.34
Invesco Property Income Trust	UK	-34.56	4.96	-29.60
Shimao Property	HK	-31.15	1.23	-29.92
Strategic Hotels & Resorts *	US	-31.85	1.75	-30.11
Vivacon AG	DE	-30.22	0.00	-30.22
Colonia Real Estate	DE	-33.49	2.36	-31.13
Norwegian Property ASA	NK	-32.29	0.00	-32.29
Agile Property Holdings	HK	-33.33	0.00	-33.33
Deutsche Wohnen	DE	-36.03	0.00	-36.03
Capital & Regional Props	UK	-36.13	0.00	-36.13
Aedes	IT	-39.12	0.00	-39.12
Risanamento	IT	-39.23	0.00	-39.23
Invista Foundation Prop	UK	-39.42	0.00	-39.42
Hopson Development	HK	-47.30	1.92	-45.37
Quintain Estates	UK	-47.27	0.00	-47.27

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Foreign Exchange Performance

Foreign Exchange Rates (v EUR)

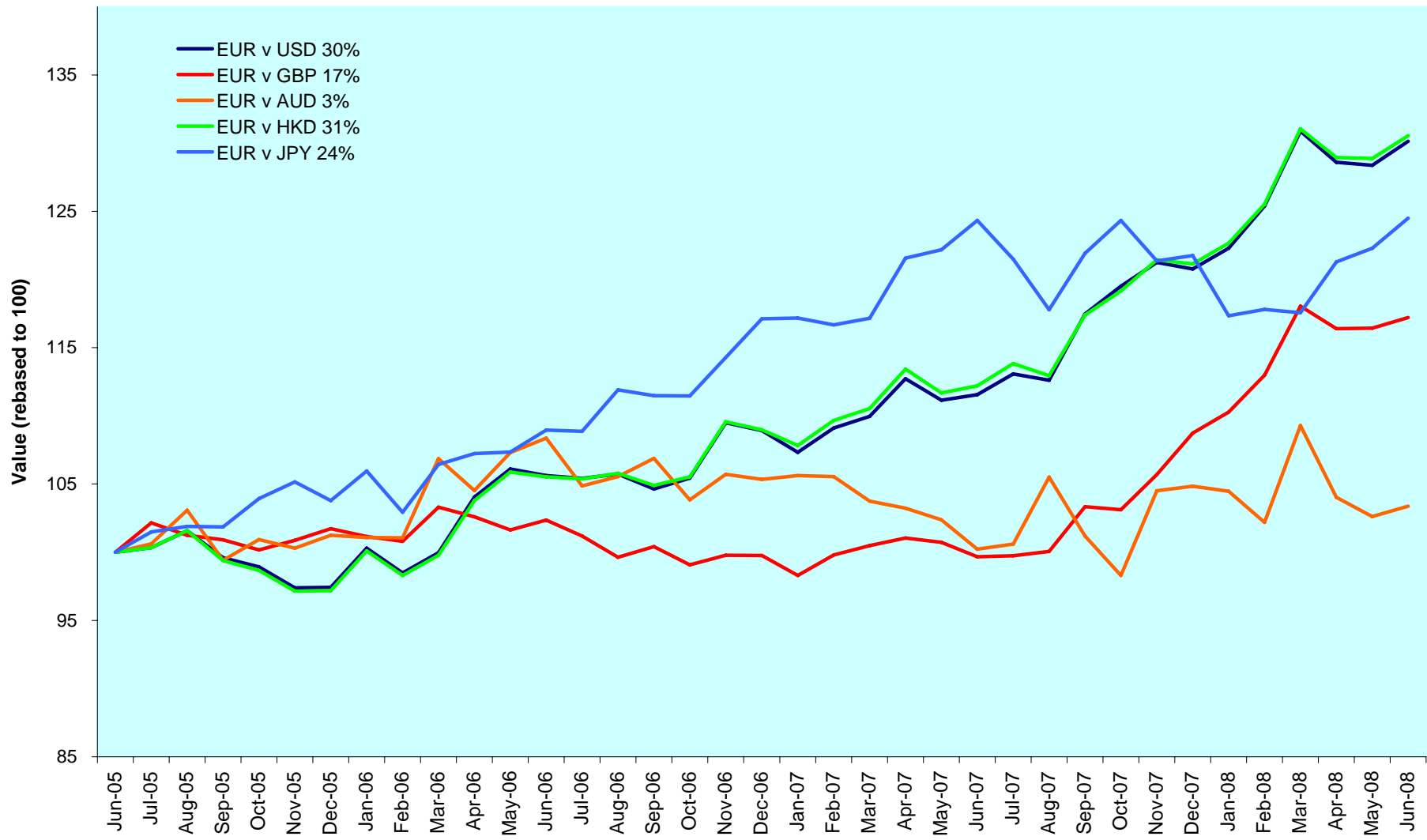
FX Description	Close Value 30-Jun	Total Return (%) - 5 Yrs	Total Return (%) - 3 Years	Total Return (%) - 1 Year	Total Return (%) QTD	Total Return (%) Jun-08	Total Return (%) YTD	36 Mths Volatility (%)
1 EUR = USD	1.58	6.53	9.18	16.66	-0.57	1.38	7.76	6.20
1 EUR = CAD	1.60	0.48	2.54	11.26	-1.68	3.51	10.78	10.30
1 EUR = GBP	0.79	2.61	5.44	17.61	-0.70	0.67	7.79	5.15
1 EUR = SEK	9.48	0.61	0.08	2.34	0.86	1.56	0.30	4.15
1 EUR = CHF	1.60	0.63	1.14	-3.04	2.40	-1.15	-3.05	3.63
1 EUR = DKK	7.46	0.07	0.03	0.21	0.01	-0.02	0.02	0.19
1 EUR = AUD	1.64	-0.84	1.11	3.14	-5.42	0.73	-1.40	9.59
1 EUR = HKD	12.29	6.53	9.29	16.35	-0.38	1.30	7.76	6.10
1 EUR = JPY	167.02	3.91	7.58	0.14	5.89	1.81	2.25	6.53
1 EUR = SGD	2.14	1.14	1.57	3.63	-1.98	1.00	1.71	5.16
1 EUR = NZD	2.07	1.11	5.96	18.42	2.71	4.31	8.96	11.35

* -5 & -3 Years Total Returns are annualised

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



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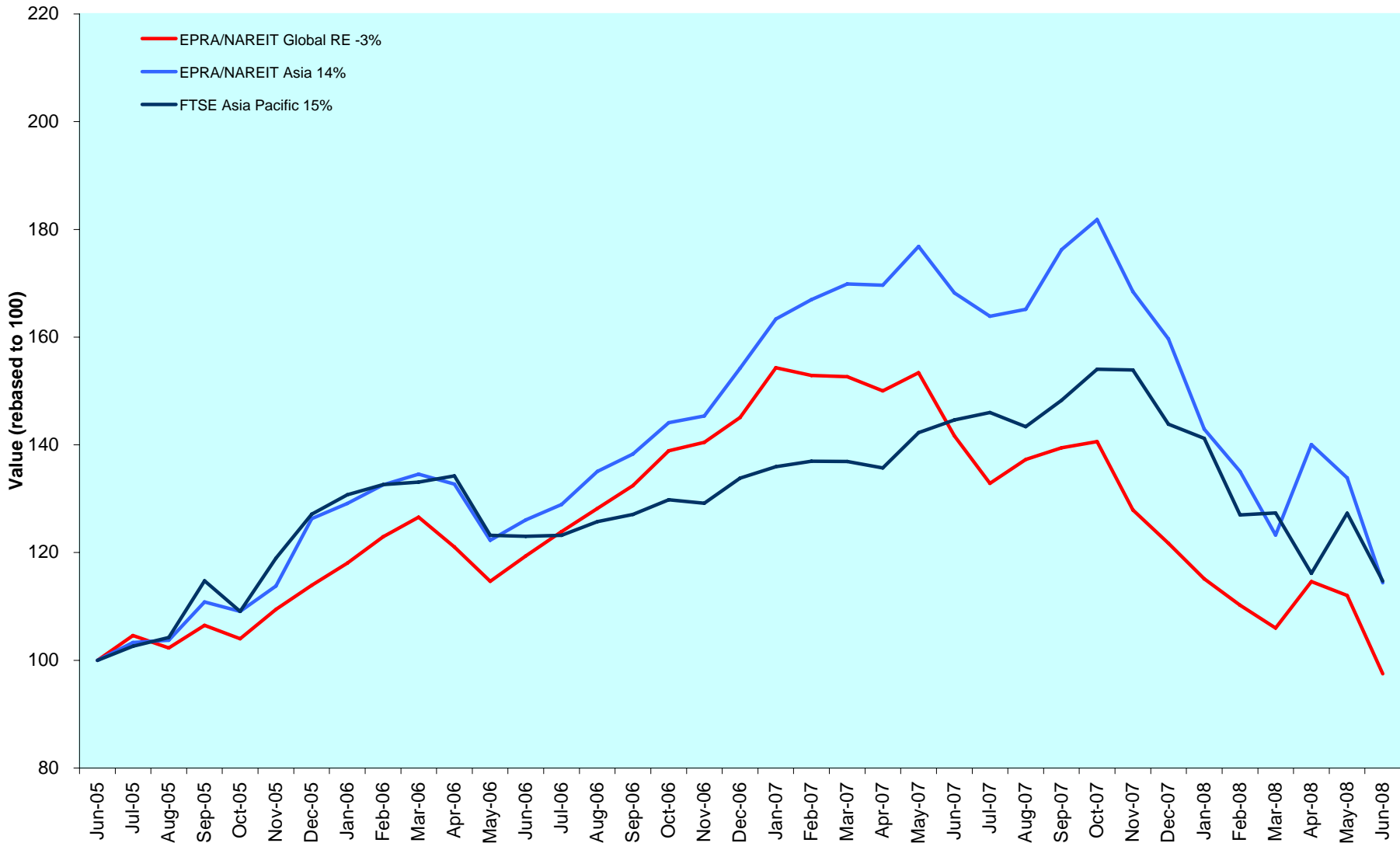
Section 3

EPRA/NAREIT Asia Index

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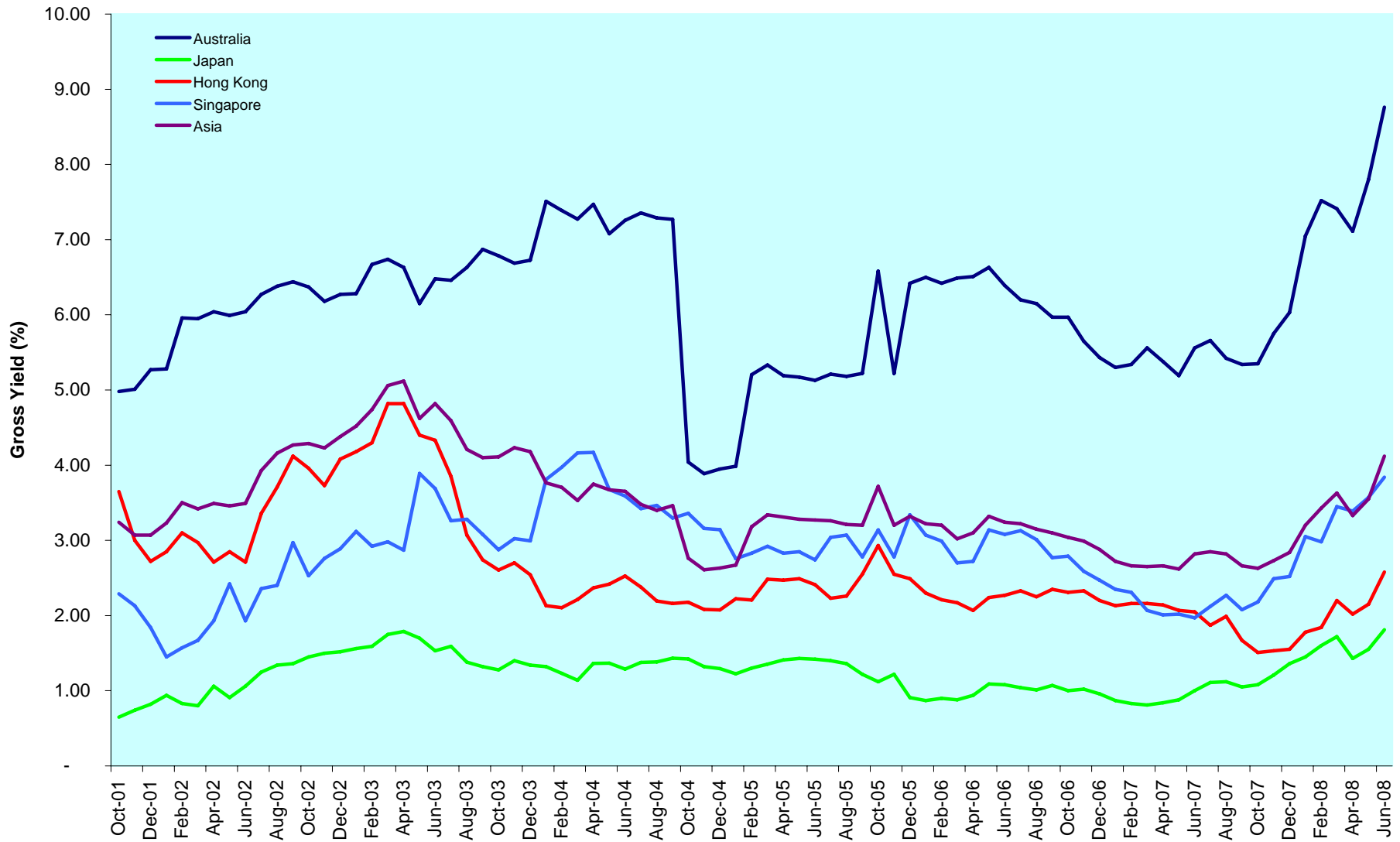
Graph 10: EPRA/NAREIT Asia v EPRA/NAREIT Global & FTSE Asia Pacific - Total Returns (EUR) Rolling 36 Months Performance



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Graph 11: Dividend Yields



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Corporate Actions & Changes Asia

Ex Date	Description
6 June 2008	Nomura Real Estate Office Fund (Japan): New number of shares: 302,903
23 June 2008	Guocoland (Singapore): Deleted on Market Cap size rule
23 June 2008	Capitaland (Singapore): New free float percentage: 75% (was 50%)

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Dividends Asia

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
4 June 2008	China Overseas Land	Non-Rental	Residential	HKD	0.070	0.89	26-Jun	Annual
5 June 2008	Kiwi Income Property Trust *	Rental	Diversified	NZD	0.05	7.86	16-Jun	Annual
6 June 2008	Hopson Development	Non-Rental	Residential	HKD	0.32	4.22	30-Jun	Annual
17 June 2008	Shimao Property Holdings *	Non-Rental	Residential	HKD	0.16	0.00	23-Jul	Annual
21 June 2008	Link REIT *	Rental	Retail	HKD	0.38	3.98	19-Aug	Annual
24 June 2008	Abacus Property Group	Rental	Diversified	AUD	0.04	1130.43	7-Aug	Annual
24 June 2008	Australand Property Group	Non-Rental	Diversified	AUD	0.05	16.58	1-Aug	Annual
24 June 2008	Babcock & Brown Japan Prop Tr *	Rental	Diversified	AUD	0.07	15.41	29-Aug	Annual
24 June 2008	Bunnings Warehouse Prop *	Rental	Retail	AUD	0.07	7.61	29-Aug	Annual
24 June 2008	Centro Retail Trust *	Rental	Retail	AUD	0.01	20.32	29-Aug	Annual
24 June 2008	CFS Retail Property Trust *	Rental	Retail	AUD	0.06	3.24	22-Aug	Annual
24 June 2008	Cmnwealth Prop Office *	Rental	Office	AUD	0.05	7.67	22-Aug	Annual
24 June 2008	Dexus Property Group *	Rental	Diversified	AUD	0.06	8.41	29-Aug	Annual
24 June 2008	FKP Property Group	Rental	Diversified	AUD	0.16	6.63	30-Sep	Annual
24 June 2008	Goodman Group *	Rental	Industrial	AUD	0.09	5.50	30-Sep	Annual
24 June 2008	ING Industrial Fund *	Rental	Industrial	AUD	0.05	11.21	26-Aug	Annual
24 June 2008	ING Office Fund *	Rental	Office	AUD	0.03	9.24	29-Aug	Annual
24 June 2008	Macquarie DDR *	Rental	Retail	AUD	0.02	25.00	29-Aug	Annual
24 June 2008	Macquarie Office Trust *	Rental	Office	AUD	0.03	14.40	21-Aug	Annual
24 June 2008	Macquarie Countrywide *	Rental	Retail	AUD	0.07	17.33	27-Aug	Annual
24 June 2008	Mirvac Group *	Non-Rental	Diversified	AUD	0.08	11.41	25-Jul	Annual
24 June 2008	Stockland Trust Group *	Non-Rental	Diversified	AUD	0.24	9.17	29-Aug	Annual
24 June 2008	Tishman Speyer Office Fund *	Rental	Office	AUD	0.09	12.41	29-Aug	Annual
24 June 2008	Valad Property Group	Non-Rental	Diversified	AUD	0.05	17.79	29-Aug	Annual
25 June 2008	Tokyo Tatemono	Non-Rental	Office	JPY	8.00	2.04	July	Annual
25 June 2008	Nippon Building Fund *	Rental	Office	JPY	21600.00	3.12	July	Annual
25 June 2008	Japan Prime Realty Inv. *	Rental	Office	JPY	7150.00	4.22	July	Annual
27 July 2008	Ascendas REIT *	Rental	Industrial	SGD	0.0337 **	6.05	August	Annual
27 July 2008	CapitaCommercial Trust *	Rental	Office	SGD	0.0423 **	3.63	August	Annual
28 July 2008	Tokyu REIT *	Rental	Diversified	JPY	16000.00	3.24	August	Annual

** Based on previous period figures

*** Estimated

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EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Jun	Free Float Mkt Cap EUR (m) 30-Jun	Free Float Global Wght (%) 30-Jun	Free Float Asia Wght (%) 30-Jun	Div Yld (%) 30-Jun	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jun-08	Dividend Rtn (%) Jun-08	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Westfield Group *	Rental	Retail	16.28	19,104	4.45	11.43	6.54	-NA-	4.17	-10.43	-8.54	-4.57	0.00	-4.57	-19.94	17.10	31,092	103
Stockland Trust Group *	Non-Rental	Diversified	5.39	4,762	1.11	2.85	8.42	8.05	6.26	-27.67	-19.47	-14.58	3.79	-10.79	-33.15	18.83	9,074	121
Goodman Group *	Rental	Industrial	3.09	3,223	0.75	1.93	11.00	-NA-	-1.60	-48.96	-26.33	-22.75	2.13	-20.63	-33.33	26.12	4,803	95
GPT Group *	Rental	Diversified	2.22	2,974	0.69	1.78	13.11	3.57	-5.88	-46.12	-29.48	-22.92	0.00	-22.92	-41.46	23.96	6,929	148
Dexus Property Group *	Rental	Diversified	1.38	2,465	0.57	1.47	8.62	-NA-	8.05	-23.72	-14.54	-12.66	3.80	-8.86	-28.00	19.96	3,038	78
Mirvac Group *	Non-Rental	Diversified	2.96	1,985	0.46	1.19	11.11	1.20	3.33	-42.30	-24.32	-10.03	2.50	-7.53	-47.93	26.92	4,017	128
CFS Retail Property Trust *	Rental	Retail	1.85	1,889	0.44	1.13	6.49	11.98	8.43	-8.37	-11.98	-11.06	2.88	-8.17	-18.38	17.76	4,190	141
Cmnwealth Prop Office *	Rental	Office	1.24	1,215	0.28	0.73	7.45	7.38	6.34	-20.78	-0.23	-5.00	3.54	-1.46	-17.09	16.94	2,612	137
ING Industrial Fund *	Rental	Industrial	1.57	1,068	0.25	0.64	11.40	6.53	-0.33	-25.26	-24.18	-21.30	2.26	-19.05	-34.65	21.14	1,696	101
Macquarie Office Trust *	Rental	Office	0.78	964	0.22	0.58	14.36	3.69	-3.78	-46.57	-11.21	-18.75	2.92	-15.83	-40.29	23.40	1,876	123
ING Office Fund *	Rental	Office	1.15	882	0.21	0.53	9.35	8.26	5.17	-28.14	-11.17	-13.21	2.04	-11.17	-25.68	19.37	1,302	94
FKP Property Group	Rental	Diversified	4.90	778	0.18	0.47	6.47	16.42	27.18	-28.53	77.44	23.74	3.96	27.70	-20.36	40.71	1,723	140
Macquarie Countrywide *	Rental	Retail	0.90	732	0.17	0.44	17.33	-0.52	-11.89	-48.02	-16.92	-23.73	6.10	-17.63	-41.09	23.81	1,602	139
Valad Property Group	Non-Rental	Diversified	0.67	621	0.14	0.37	17.79	3.52	-9.33	-60.65	-25.93	-33.33	4.83	-28.51	-44.30	29.43	1,259	129
Abacus Property Group*	Rental	Diversified	1.84	471	0.08	0.25	11.74	-NA-	-NA-	-35.10	-10.57	-12.88	2.65	-10.23	-30.09	-NA-	495	67
Centro Retail Trust *	Rental	Retail	0.32	439	0.10	0.26	4.44	-NA-	-NA-	-80.59	-3.24	-24.10	3.37	-20.72	-65.37	-NA-	555	80
Australand Property Group	Non-Rental	Diversified	1.19	336	0.08	0.20	14.29	7.00	8.92	-34.53	-31.76	-25.63	2.83	-22.80	-44.72	28.60	374	71
Sunland Group	Non-Rental	Lodging/Re:	2.27	330	0.08	0.20	6.06	-NA-	-NA-	-41.91	-8.10	-14.02	0.00	-14.02	-47.22	43.13	394	76
Bunnings Warehouse Prop *	Rental	Retail	1.71	314	0.07	0.19	7.76	9.05	3.23	-20.23	-8.86	-11.17	3.49	-7.68	-24.05	15.70	246	50
Tishman Speyer Office Fund *	Rental	Office	1.37	286	0.07	0.17	12.41	-NA-	-1.00	-35.02	5.82	-12.74	5.41	-7.32	-10.46	26.52	644	143
Babcock & Brown Japan Prop	Rental	Diversified	0.81	256	0.06	0.15	16.11	-NA-	-3.03	-46.86	-18.78	-28.95	5.89	-23.05	-37.34	25.30	452	112
Macquarie DDR *	Rental	Retail	0.40	226	0.05	0.14	25.00	-NA-	-15.48	-60.76	-0.88	-28.57	3.79	-24.78	-42.53	36.19	568	159
Australia Total				45,319	10.53	27.08	8.76											
Kiwi Income Property Trust *	Rental	Diversified	1.21	416	0.10	0.25	7.44	10.25	11.82	-21.01	3.87	-4.72	3.69	-1.04	-6.21	15.62	399	61
New Zealand Total				416	0.10	0.25	7.44											

* -5 & -3 Years Total Returns are annualised

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Sun Hung Kai Props	Non-Rental	Diversified	105.80	16,090	3.75	9.63	2.27	24.10	13.63	14.98	-12.85	-15.63	0.00	-15.63	-35.63	27.46	30,587	121
Hongkong Land Hldgs	Rental	Office	4.24	4,633	1.08	2.77	3.07	30.22	17.71	-2.89	2.66	-10.74	0.00	-10.74	-12.35	24.74	4,543	62
Henderson Land Dev	Non-Rental	Diversified	48.60	4,246	0.99	2.54	2.26	19.31	12.10	-6.67	-11.39	-10.41	0.00	-10.41	-33.29	24.11	6,835	102
Hang Lung Properties	Non-Rental	Diversified	25.00	4,215	0.98	2.52	2.32	31.24	32.43	-5.08	-9.26	-15.82	0.00	-15.82	-28.75	30.90	6,621	100
China Overseas Land	Non-Rental	Residential	12.32	3,882	0.90	2.32	0.97	75.02	106.12	1.97	-13.72	-12.99	0.49	-12.50	-23.14	50.46	14,411	236
New World Development	Non-Rental	Diversified	15.88	3,579	0.83	2.14	2.71	44.27	21.17	-16.62	-14.85	-18.98	0.00	-18.98	-41.92	31.41	5,539	98
Link REIT *	Rental	Retail	17.76	3,090	0.72	1.85	4.19	-NA-	-NA-	6.96	5.12	-9.20	1.96	-7.24	7.48	-NA-	3,676	76
Sino Land	Non-Rental	Diversified	15.50	3,036	0.71	1.82	2.58	47.11	25.70	-2.33	-7.14	-22.03	0.00	-22.03	-43.68	37.63	5,016	105
Kerry Properties	Non-Rental	Diversified	40.95	1,884	0.44	1.13	2.32	37.15	35.25	-15.99	-12.69	-23.24	0.00	-23.24	-34.64	34.95	3,692	124
China Resources Land	Non-Rental	Residential	10.80	1,418	0.33	0.85	0.91	67.85	105.92	-7.80	-19.45	-18.31	0.00	-18.31	-36.93	58.17	5,574	249
Hysan Development	Rental	Diversified	21.40	1,356	0.32	0.81	2.80	29.75	12.43	5.77	0.37	-3.82	0.00	-3.82	-1.66	21.40	1,539	72
Country Garden Holdings	Non-Rental	Diversified	5.06	1,348	0.31	0.81	2.14	-NA-	-NA-	-NA-	-23.17	-15.95	0.00	-15.95	-42.85	-NA-	3,429	161
Shimao Property	Non-Rental	Residential	8.95	959	0.22	0.57	3.91	-NA-	-NA-	-47.88	-34.74	-31.15	1.23	-29.92	-54.22	-NA-	4,901	324
Agile Property Holdings	Non-Rental	Diversified	6.80	829	0.19	0.50	3.06	-NA-	-NA-	-31.56	-15.31	-33.33	0.00	-33.33	-51.04	-NA-	5,020	384
Kowloon Dev	Non-Rental	Residential	14.28	669	0.16	0.40	4.55	39.05	22.39	-4.42	-1.47	-19.69	0.00	-19.69	-26.93	40.81	760	72
Shui On Land	Non-Rental	Diversified	6.49	663	0.15	0.40	2.31	-NA-	-NA-	-5.28	-9.60	-11.10	0.00	-11.10	-27.58	-NA-	1,739	166
Great Eagle Holdings	Non-Rental	Diversified	23.00	566	0.13	0.34	2.17	46.43	14.58	-14.23	10.66	-6.12	0.00	-6.12	-19.90	33.54	1,098	123
Hopson Development	Non-Rental	Residential	8.77	420	0.10	0.25	4.78	50.94	37.91	-58.14	-24.25	-47.30	1.92	-45.37	-57.82	72.26	837	126
Champion REIT	Rental	Office	3.61	403	0.09	0.24	9.41	-NA-	-NA-	-19.42	-9.30	0.28	0.00	0.28	-21.01	-NA-	615	97
New World China Land	Non-Rental	Diversified	4.04	375	0.09	0.22	2.48	31.57	18.77	-37.74	-17.41	-24.06	0.00	-24.06	-41.71	53.05	499	84
Shenzhen Invstment	Non-Rental	Diversified	2.81	368	0.09	0.22	10.32	-NA-	-NA-	-47.64	-7.93	-12.73	0.00	-12.73	-45.88	-NA-	1,955	337
Hong Kong Total				54,030	12.59	32.32	2.58											

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Jun	Free Float Mkt Cap EUR (m) 30-Jun	Free Float Global Wght (%) 30-Jun	Free Float Asia Wght (%) 30-Jun	Div Yld (%) 30-Jun	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jun-08	Dividend Rtn (%) Jun-08	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Capitaland	Non-Rental	Diversified	5.70	5,629	1.31	3.37	2.63	41.46	36.55	-28.64	-8.98	-12.98	0.00	-12.98	-7.81	30.04	10,243	115
Capitamall Trust *	Rental	Retail	2.99	1,740	0.41	1.04	4.62	25.44	12.72	-25.13	-12.32	-9.67	0.00	-9.67	-11.90	25.02	2,565	94
Ascendas REIT *	Rental	Industrial	2.21	1,368	0.32	0.82	6.39	24.21	5.89	-20.02	-5.59	-9.80	0.00	-9.80	-7.22	26.34	1,588	74
Suntec REIT *	Rental	Diversified	1.36	944	0.22	0.57	6.63	-NA-	9.79	-24.17	-4.47	-18.56	0.00	-18.56	-18.07	25.51	1,931	130
CapitaCommercial Trust *	Rental	Office	1.91	920	0.21	0.55	4.55	-NA-	13.41	-31.84	-13.96	-15.11	0.00	-15.11	-19.89	27.92	1,619	112
Keppel Land	Non-Rental	Diversified	4.96	830	0.19	0.50	1.61	36.80	34.19	-41.24	-7.35	-6.94	0.00	-6.94	-29.37	34.23	2,296	176
Singapore Land	Non-Rental	Diversified	6.23	478	0.11	0.29	3.21	13.05	5.48	-45.35	-8.38	-0.64	0.00	-0.64	-22.13	32.18	663	88
Wing Tai Holdings	Non-Rental	Diversified	1.61	443	0.10	0.27	1.48	22.60	24.62	-54.13	-26.48	-11.54	0.00	-11.54	-40.37	39.79	799	114
Allgreen Properties	Non-Rental	Diversified	0.99	364	0.08	0.22	5.05	14.05	13.81	-50.24	-15.45	1.02	0.00	1.02	-30.20	37.73	812	141
Mapletree Logistics Trust *	Rental	Industrial	0.85	330	0.08	0.20	8.22	-NA-	-NA-	-35.44	-14.57	-15.00	0.00	-15.00	-20.39	-NA-	317	61
Singapore Total				13,047	3.04	7.81	3.84											

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Jun	Free Float Mkt Cap EUR (m) 30-Jun	Free Float Global Wght (%) 30-Jun	Free Float Asia Wght (%) 30-Jun	Div Yld (%) 30-Jun	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jun-08	Dividend Rtn (%) Jun-08	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Mitsubishi Estate	Non-Rental	Diversified	2430	14,967	3.49	8.95	0.66	25.01	26.40	-26.99	0.41	-14.44	0.00	-14.44	-9.54	39.14	51,261	217
Mitsui Fudosan	Non-Rental	Diversified	2270	11,980	2.79	7.17	0.88	24.80	22.84	-33.87	14.70	-13.19	0.00	-13.19	-6.21	35.87	44,293	235
Sumitomo Realty & Dev	Non-Rental	Diversified	2110	6,015	1.40	3.60	0.85	32.32	19.97	-47.11	20.09	-21.85	0.00	-21.85	-23.40	50.80	47,178	498
Nippon Building Fund *	Rental	Office	1250000	4,056	0.94	2.43	3.20	16.72	10.89	-24.48	0.92	-10.71	1.54	-9.17	-19.01	26.24	6,381	100
Japan Real Estate *	Rental	Office	1120000	2,749	0.64	1.64	4.26	14.78	9.36	-19.51	-3.45	-13.85	0.00	-13.85	-17.95	21.05	6,152	142
Aeon Mall Co Ltd	Rental	Retail	3140	1,703	0.40	1.02	0.56	38.17	18.04	-16.56	13.56	-7.92	0.00	-7.92	6.69	31.26	3,672	137
Nomura Real Estate Office Fur	Rental	Office	799000	1,449	0.34	0.87	4.21	-NA-	-NA-	-37.51	0.90	-4.88	0.00	-4.88	-23.08	-NA-	2,896	127
Tokyu Land	Non-Rental	Diversified	603	1,439	0.34	0.86	1.33	30.84	5.84	-53.54	-3.52	-20.34	0.00	-20.34	-36.95	43.91	7,973	352
Japan Retail Fund *	Rental	Retail	612000	1,416	0.33	0.85	5.30	4.00	-9.50	-38.52	-2.70	-10.79	0.00	-10.79	-21.28	25.67	1,837	82
Japan Prime Realty Inv. *	Rental	Office	314000	1,166	0.27	0.70	4.35	9.15	2.51	-31.88	-2.39	-10.03	2.05	-7.98	-28.63	22.29	1,261	69
NTT Urban Development	Non-Rental	Office	139000	1,095	0.26	0.66	0.86	-NA-	17.60	-41.42	-2.80	-19.65	0.00	-19.65	-22.93	40.38	2,792	162
Tokyo Tatemono	Non-Rental	Office	687	981	0.23	0.59	2.04	25.84	-0.88	-54.33	5.95	-23.41	0.89	-22.52	-34.31	41.19	6,115	396
ORIX JREIT *	Rental	Office	645000	967	0.23	0.58	4.78	8.97	-3.01	-29.89	11.21	-5.15	0.00	-5.15	-10.08	26.45	933	61
Kenedix Realty Investment*	Rental	Diversified	630000	754	0.18	0.45	4.39	-NA-	-NA-	-28.52	7.20	-3.82	0.00	-3.82	-13.35	-NA-	685	58
Tokyu REIT *	Rental	Diversified	863000	655	0.15	0.39	3.45	-NA-	6.34	-25.07	15.07	-1.48	0.00	-1.48	-16.41	27.81	832	81
Mori Trust Sogo REIT*	Rental	Office	1000000	479	0.11	0.29	3.69	-NA-	-NA-	-25.99	16.96	0.00	0.00	0.00	-15.24	-NA-	698	92
Nippon Commercial Investmen	Rental	Diversified	300000	462	0.11	0.28	8.76	-NA-	-NA-	-41.60	-22.08	-23.66	0.00	-23.66	-37.27	-NA-	553	76
Heiwa Real Estate	Non-Rental	Diversified	526	459	0.11	0.27	2.28	16.37	7.06	-40.19	10.97	-12.04	0.00	-12.04	-25.21	37.43	1,334	184
United Urban Investment *	Rental	Diversified	478000	458	0.11	0.27	7.37	-NA-	-6.68	-44.65	-19.95	-23.76	0.00	-23.76	-34.00	26.26	845	117
Daibiru Corp	Non-Rental	Office	1179	412	0.10	0.25	0.85	22.79	14.47	-30.47	25.43	-2.48	0.00	-2.48	-1.50	39.70	579	89
Premier Investment Co. *	Rental	Diversified	486000	382	0.09	0.23	7.02	4.82	-6.11	-55.45	-14.31	-8.13	0.00	-8.13	-25.07	29.54	375	62
Toc Co	Non-Rental	Office	516	317	0.07	0.19	1.36	15.49	5.32	-58.82	-31.02	-19.63	0.00	-19.63	-38.88	44.03	473	95
Japan Total				54,363	12.66	32.52	1.81											

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EPRA/NAREIT Asia Index - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vility (%)
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Asia	EUR	1,500.19	167,153.90	100.00	4.12	14.64	4.58	-32.00	-7.18	-14.56	-28.36	20.53
Pure Asia	EUR	1,536.18	143,452.67	85.82	3.52	15.18	5.99	-32.75	-7.62	-15.58	-29.03	21.42
Asia ex Australia	EUR	1,392.86	121,856.34	72.90	2.72	-NA-	-NA-	-29.47	-6.21	-15.88	-27.97	-NA-
Asia Dividend+	EUR	1,791.08	104,480.11	62.51	5.77	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	EUR	1,762.83	45,297.55	27.10	8.76	7.68	-2.52	-37.77	-9.62	-10.89	-29.34	19.72
Pure Australia	EUR	1,628.59	21,596.32	12.92	9.90	5.98	-3.75	-46.11	-14.66	-13.91	-34.26	21.27
Japan	EUR	1,689.97	54,363.04	32.52	1.81	17.75	7.99	-34.97	-0.80	-15.54	-17.62	29.25
Hong Kong	EUR	1,298.00	54,029.71	32.32	2.58	21.06	7.82	-20.06	-10.49	-16.92	-37.37	24.59
Singapore	EUR	1,293.88	13,047.39	7.81	3.84	25.25	16.81	-34.64	-9.52	-12.92	-19.07	24.36
New Zealand	EUR	1,226.05	416.20	0.25	7.44	-NA-	3.47	-33.67	0.88	-5.36	-14.13	21.27
Asia	USD	2,338.37	263,358.90	100.00	4.12	22.13	14.19	-20.67	-7.71	-13.38	-22.79	19.11
Pure Asia	USD	2,394.28	226,016.49	85.82	3.52	22.70	15.72	-21.54	-8.15	-14.41	-23.51	19.98
Asia ex Australia	USD	1,679.75	191,990.46	72.90	2.72	-NA-	-NA-	-17.72	-6.75	-14.72	-22.38	-NA-
Asia Dividend+	USD	2,330.92	164,613.37	62.51	5.77	-NA-	-NA-	-15.24	-8.94	-11.40	-24.57	-NA-
Australia	USD	2,771.03	71,368.45	27.10	8.76	14.71	6.43	-27.40	-10.13	-9.66	-23.86	19.14
Pure Australia	USD	2,560.02	34,026.03	12.92	9.90	12.91	5.09	-37.13	-15.15	-12.72	-29.16	20.86
Japan	USD	2,656.51	85,651.56	32.52	1.81	25.44	17.91	-24.14	-1.36	-14.38	-11.23	27.26
Hong Kong	USD	2,040.36	85,126.37	32.32	2.58	28.96	17.71	-6.74	-11.00	-15.77	-32.51	24.09
Singapore	USD	2,033.89	20,556.78	7.81	3.84	33.43	27.53	-23.75	-10.03	-11.72	-12.79	24.66
New Zealand	USD	1,421.15	655.75	0.25	7.44	-NA-	14.18	-22.62	0.31	-4.05	-7.46	20.78
Asia	GBP	1,893.57	132,329.95	100.00	4.12	17.63	10.27	-20.02	-7.83	-13.98	-22.78	19.58
Pure Asia	GBP	1,938.85	113,566.51	85.82	3.52	18.19	11.76	-20.91	-8.27	-15.01	-23.50	20.53
Asia ex Australia	GBP	1,360.23	96,469.45	72.90	2.72	-NA-	-NA-	-17.05	-6.87	-15.31	-22.37	-NA-
Asia Dividend+	GBP	2,099.33	82,713.28	62.51	5.77	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	GBP	2,243.93	35,860.50	27.10	8.76	10.49	2.78	-26.81	-10.25	-10.29	-23.84	18.51
Pure Australia	GBP	2,073.06	17,097.06	12.92	9.90	8.75	1.49	-36.62	-15.26	-13.33	-29.14	19.95
Japan	GBP	2,151.19	43,037.34	32.52	1.81	20.82	13.87	-23.52	-1.50	-14.98	-11.21	28.46
Hong Kong	GBP	1,652.25	42,773.45	32.32	2.58	24.22	13.68	-5.98	-11.12	-16.36	-32.50	24.04
Singapore	GBP	1,647.01	10,329.16	7.81	3.84	28.52	23.16	-23.13	-10.15	-12.34	-12.77	24.91
New Zealand	GBP	1,370.87	329.49	0.25	7.44	-NA-	9.09	-21.99	0.17	-4.72	-7.44	20.10

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EPRA/NAREIT Asia Index - Index Performance

Gross Total Return		Free Float Mkt Cap Ccy (m) Jun-08	Free Float Mkt Cap (%) Weight Jun-08	Div Yld (%) Jun-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vity (%)	
Index Description	Curr	Close Value Jun-08										
Asia	JPY	2,421.76	27,917,360.59	100.00	4.12	19.12	12.51	-31.90	-1.71	-13.02	-26.74	23.30
Pure Asia	JPY	2,479.66	23,958,878.22	85.82	3.52	19.68	14.03	-32.66	-2.18	-14.05	-27.42	24.10
Asia ex Australia	JPY	1,739.65	20,351,948.48	72.90	2.72	-NA-	-NA-	-29.37	-0.69	-14.36	-26.35	-NA-
Asia Dividend+	JPY	2,229.85	17,449,840.50	62.51	5.77	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	JPY	2,869.85	7,565,412.10	27.10	8.76	11.88	4.87	-37.68	-4.29	-9.28	-27.75	22.81
Pure Australia	JPY	2,651.31	3,606,929.73	12.92	9.90	10.13	3.55	-46.03	-9.63	-12.36	-32.78	24.30
Japan	JPY	2,766.75	9,079,493.31	32.52	1.81	22.35	16.18	-34.89	5.05	-14.02	-15.77	30.59
Hong Kong	JPY	2,113.12	9,023,821.11	32.32	2.58	25.79	15.98	-19.95	-5.22	-15.42	-35.96	27.37
Singapore	JPY	2,106.42	2,179,121.32	7.81	3.84	30.15	25.66	-34.55	-4.18	-11.35	-17.24	28.10
New Zealand	JPY	1,470.18	69,512.74	0.25	7.44	-NA-	11.31	-33.57	6.83	-3.65	-12.19	24.89
Australia	AUD	1,915.56	74,369.49	27.10	8.76	6.77	-1.45	-35.85	-14.52	-10.26	-30.35	17.54
Australia Hedged	USD	934.64	71,368.45	10.55	2.72	-NA-	-3.32	-37.89	-15.60	-10.70	-32.19	17.73
Pure Australia	AUD	1,769.64	35,456.83	12.92	9.90	5.09	-2.69	-44.45	-19.30	-13.30	-35.20	19.41
Hong Kong	HKD	2,060.07	663,768.63	32.32	2.58	28.95	17.83	-6.98	-10.83	-15.84	-32.51	24.04
Singapore	SGD	1,666.23	27,929.47	7.81	3.84	26.69	18.65	-32.26	-11.30	-12.05	-17.68	23.52
New Zealand	NZD	1,349.95	861.58	0.25	7.44	-NA-	9.68	-21.39	3.70	-1.20	-6.36	15.02
Asia 33	EUR	955.88	116,264.24	69.56	4.24	-NA-	-NA-	-NA-	-6.55	-14.52	-25.08	-NA-
Asia 33	USD	1,509.11	183,976.53	69.86	4.24	-NA-	-NA-	-NA-	-6.50	-12.63	-19.40	-NA-
Asia 33	GBP	1,219.15	92,223.44	69.69	4.24	-NA-	-NA-	-NA-	-6.89	-13.68	-19.34	-NA-
Asia 33	JPY	1,550.17	19,343,292.83	69.29	4.24	-NA-	-NA-	-NA-	-1.06	-12.92	-24.39	-NA-
Asia 33	HKD	1,508.79	1,434,796.20	69.29	4.24	-NA-	-NA-	-NA-	-6.32	-12.70	-19.42	-NA-

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EPRA/NAREIT Asia Index - Index Performance

Net Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	Vility (%)
			Ccy (m)	(%) Weight	Jun-08							
Asia	EUR	1,500.18	167,153.90	100.00	4.08	-NA-	-NA-	-32.02	-7.19	-14.56	-28.37	-NA-
Pure Asia	EUR	1,536.16	143,452.67	85.82	3.47	-NA-	-NA-	-32.78	-7.63	-15.58	-29.04	-NA-
Asia ex Australia	EUR	1,392.88	121,856.34	72.90	2.72	-NA-	-NA-	-29.50	-6.22	-15.88	-27.99	-NA-
Australia	EUR	1,762.83	45,297.55	27.10	8.76	-NA-	-NA-	-37.77	-9.62	-10.89	-29.34	-NA-
Pure Australia	EUR	1,628.59	21,596.32	12.92	2.72	-NA-	-NA-	-46.11	-14.66	-13.91	-34.26	-NA-
Hong Kong	EUR	1,298.00	54,029.71	32.32	2.58	-NA-	-NA-	-20.06	-10.49	-16.92	-37.37	-NA-
Japan	EUR	1,684.87	54,363.04	32.52	1.69	-NA-	-NA-	-35.04	-0.82	-15.56	-17.68	-NA-
New Zealand	EUR	1,238.10	416.20	0.25	7.77	-NA-	-NA-	-33.46	1.04	-5.20	-13.99	-NA-
Singapore	EUR	1,316.90	13,047.39	7.81	2.72	-NA-	-NA-	-34.64	-9.52	-12.92	-19.07	-NA-
Asia	USD	2,338.35	263,358.90	100.00	4.08	-NA-	-NA-	-20.69	-7.71	-13.38	-22.81	-NA-
Pure Asia	USD	2,394.25	226,016.49	85.82	3.47	-NA-	-NA-	-21.57	-8.16	-14.41	-23.53	-NA-
Asia ex Australia	USD	1,679.77	191,990.46	72.90	2.72	-NA-	-NA-	-17.75	-6.76	-14.72	-22.40	-NA-
Australia	USD	2,771.03	71,368.45	27.10	8.76	-NA-	-NA-	-27.40	-10.13	-9.66	-23.86	-NA-
Pure Australia	USD	2,560.02	34,026.03	12.92	2.72	-NA-	-NA-	-37.13	-15.15	-12.72	-29.16	-NA-
Hong Kong	USD	2,040.36	85,126.37	32.32	2.58	-NA-	-NA-	-6.74	-11.00	-15.77	-32.51	-NA-
Japan	USD	2,648.49	85,651.56	32.52	1.69	-NA-	-NA-	-24.22	-1.39	-14.39	-11.29	-NA-
New Zealand	USD	1,435.12	655.75	0.25	7.77	-NA-	-NA-	-22.37	0.47	-3.89	-7.31	-NA-
Singapore	USD	2,070.06	20,556.78	7.81	2.72	-NA-	-NA-	-23.75	-10.03	-11.72	-12.79	-NA-
Asia	GBP	1,893.55	132,329.95	100.00	4.08	-NA-	-NA-	-20.05	-7.84	-13.99	-22.79	-NA-
Pure Asia	GBP	1,938.82	113,566.51	85.82	3.47	-NA-	-NA-	-20.94	-8.28	-15.01	-23.51	-NA-
Asia ex Australia	GBP	1,360.25	96,469.45	72.90	2.72	-NA-	-NA-	-17.09	-6.88	-15.32	-22.39	-NA-
Australia	GBP	2,243.93	35,860.50	27.10	8.76	-NA-	-NA-	-26.81	-10.25	-10.29	-23.84	-NA-
Pure Australia	GBP	2,073.06	17,097.06	12.92	2.72	-NA-	-NA-	-36.62	-15.26	-13.33	-29.14	-NA-
Hong Kong	GBP	1,652.25	42,773.45	32.32	2.58	-NA-	-NA-	-5.98	-11.12	-16.36	-32.50	-NA-
Japan	GBP	2,144.70	43,037.34	32.52	1.69	-NA-	-NA-	-23.61	-1.52	-14.99	-11.27	-NA-
New Zealand	GBP	1,384.34	329.49	0.25	7.77	-NA-	-NA-	-21.74	0.34	-4.57	-7.29	-NA-
Singapore	GBP	1,676.30	10,329.16	7.81	2.72	-NA-	-NA-	-23.13	-10.15	-12.34	-12.77	-NA-

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Asia Index - Index Performance

Net Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Asia	JPY	2,421.73	27,917,360.59	100.00	4.08	-NA-	-NA-	-31.93	-1.71	-13.02	-26.75	-NA-
Pure Asia	JPY	2,479.63	23,958,878.22	85.82	3.47	-NA-	-NA-	-32.68	-2.18	-14.05	-27.44	-NA-
Asia ex Australia	JPY	1,739.68	20,351,948.48	72.90	2.72	-NA-	-NA-	-29.40	-0.70	-14.36	-26.37	-NA-
Australia	JPY	2,869.85	7,565,412.10	27.10	8.76	-NA-	-NA-	-37.68	-4.29	-9.28	-27.75	-NA-
Pure Australia	JPY	2,651.31	3,606,929.73	12.92	2.72	-NA-	-NA-	-46.03	-9.63	-12.36	-32.78	-NA-
Hong Kong	JPY	2,113.12	9,023,821.11	32.32	2.58	-NA-	-NA-	-19.95	-5.22	-15.42	-35.96	-NA-
Japan	JPY	2,758.41	9,079,493.31	32.52	1.69	-NA-	-NA-	-34.96	5.02	-14.03	-15.82	-NA-
New Zealand	JPY	1,484.63	69,512.74	0.25	7.77	-NA-	-NA-	-33.37	7.00	-3.49	-12.05	-NA-
Singapore	JPY	2,143.88	2,179,121.32	7.81	2.72	-NA-	-NA-	-34.55	-4.18	-11.35	-17.24	-NA-
Australia	AUD	1,915.56	74,369.49	27.10	8.76	-NA-	-NA-	-35.85	-14.52	-10.26	-30.35	-NA-
Pure Australia	AUD	1,769.64	35,456.83	12.92	2.72	-NA-	-NA-	-44.45	-19.30	-13.30	-35.20	-NA-
Hong Kong	HKD	2,060.07	663,768.63	32.32	2.58	-NA-	-NA-	-6.98	-10.83	-15.84	-32.51	-NA-
New Zealand	NZD	1,363.28	861.58	0.25	7.77	-NA-	-NA-	-21.14	3.88	-1.03	-6.20	-NA-
Singapore	SGD	1,695.86	27,929.47	7.81	2.72	-NA-	-NA-	-32.26	-11.30	-12.05	-17.68	-NA-

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EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Ccy (m)	(%) Weight	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
Asia	EUR	1,118.91	167,153.90	100.00	0.00	10.74	1.25	-34.19	-8.09	-15.11	-29.69	20.52
Pure Asia	EUR	1,165.34	143,452.67	85.82	0.00	11.64	3.15	-34.62	-8.56	-16.10	-30.17	21.42
Asia ex Australia	EUR	1,305.53	121,856.34	72.90	0.00	-NA-	-NA-	-30.83	-6.77	-16.04	-28.78	-NA-
Asia Dividend+	EUR	1,643.34	104,480.11	62.51	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	EUR	1,027.44	45,297.55	27.10	0.00	1.01	-8.40	-41.70	-11.44	-12.55	-32.01	19.81
Pure Australia	EUR	939.99	21,596.32	12.92	0.00	-0.77	-9.58	-49.84	-17.46	-16.46	-37.07	21.76
Japan	EUR	1,539.02	54,363.04	32.52	0.00	16.31	6.71	-35.99	-1.13	-15.70	-18.39	29.19
Hong Kong	EUR	1,032.47	54,029.71	32.32	0.00	18.13	5.26	-21.70	-11.06	-17.09	-38.07	24.51
Singapore	EUR	1,019.81	13,047.39	7.81	0.00	21.75	13.48	-36.66	-10.92	-12.92	-20.79	24.45
New Zealand	EUR	988.60	416.20	0.25	0.00	-NA-	-2.66	-38.07	-2.64	-8.66	-17.13	20.78
Asia	USD	1,742.39	263,358.90	100.00	0.00	17.97	10.55	-23.22	-8.61	-13.94	-24.23	19.14
Pure Asia	USD	1,814.71	226,016.49	85.82	0.00	18.93	12.62	-23.72	-9.08	-14.94	-24.75	20.00
Asia ex Australia	USD	1,574.37	191,990.46	72.90	0.00	-NA-	-NA-	-19.31	-7.30	-14.88	-23.25	-NA-
Asia Dividend+	USD	2,138.65	164,613.37	62.51	0.00	-NA-	-NA-	-18.96	-10.12	-12.26	-26.47	-NA-
Australia	USD	1,615.06	71,368.45	27.10	0.00	7.60	0.00	-31.99	-11.94	-11.34	-26.73	19.33
Pure Australia	USD	1,477.60	34,026.03	12.92	0.00	5.71	-1.28	-41.49	-17.93	-15.30	-32.19	21.47
Japan	USD	2,419.23	85,651.56	32.52	0.00	23.90	16.51	-25.32	-1.69	-14.54	-12.05	27.19
Hong Kong	USD	1,622.96	85,126.37	32.32	0.00	25.85	14.93	-8.66	-11.57	-15.94	-33.26	24.00
Singapore	USD	1,603.06	20,556.78	7.81	0.00	29.70	23.90	-26.11	-11.42	-11.72	-14.64	24.80
New Zealand	USD	1,145.92	655.75	0.25	0.00	-NA-	6.28	-27.75	-3.19	-7.39	-10.69	19.83
Asia	GBP	1,410.96	132,329.95	100.00	0.00	13.63	6.76	-22.60	-8.74	-14.54	-24.22	19.54
Pure Asia	GBP	1,469.52	113,566.51	85.82	0.00	14.56	8.76	-23.10	-9.20	-15.54	-24.73	20.47
Asia ex Australia	GBP	1,274.90	96,469.45	72.90	0.00	-NA-	-NA-	-18.65	-7.42	-15.47	-23.24	-NA-
Asia Dividend+	GBP	1,926.16	82,713.28	62.51	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	GBP	1,307.85	35,860.50	27.10	0.00	3.65	-3.43	-31.44	-12.06	-11.96	-26.72	18.53
Pure Australia	GBP	1,196.53	17,097.06	12.92	0.00	1.82	-4.67	-41.01	-18.04	-15.90	-32.17	20.36
Japan	GBP	1,959.05	43,037.34	32.52	0.00	19.34	12.51	-24.71	-1.82	-15.14	-12.03	28.36
Hong Kong	GBP	1,314.25	42,773.45	32.32	0.00	21.22	10.99	-7.91	-11.68	-16.53	-33.25	23.93
Singapore	GBP	1,298.13	10,329.16	7.81	0.00	24.93	19.65	-25.51	-11.54	-12.34	-14.62	25.06
New Zealand	GBP	1,105.37	329.49	0.25	0.00	-NA-	2.63	-27.17	-3.32	-8.05	-10.67	19.53

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EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Ccy (m)	(%) Weight	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
Asia	JPY	1,804.53	27,917,360.59	100.00	0.00	15.06	8.92	-34.10	-2.67	-13.58	-28.11	23.28
Pure Asia	JPY	1,879.42	23,958,878.22	85.82	0.00	16.00	10.96	-34.53	-3.17	-14.59	-28.60	24.06
Asia ex Australia	JPY	1,630.52	20,351,948.48	72.90	0.00	-NA-	-NA-	-30.74	-1.28	-14.52	-27.18	-NA-
Asia Dividend+	JPY	2,045.91	17,449,840.50	62.51	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	JPY	1,672.65	7,565,412.10	27.10	0.00	4.95	-1.46	-41.62	-6.22	-10.97	-30.48	22.92
Pure Australia	JPY	1,530.29	3,606,929.73	12.92	0.00	3.10	-2.73	-49.77	-12.59	-14.95	-35.65	24.67
Japan	JPY	2,524.52	9,079,493.31	32.52	0.00	20.85	14.80	-35.90	4.70	-14.18	-16.55	30.52
Hong Kong	JPY	1,680.84	9,023,821.11	32.32	0.00	22.75	13.24	-21.59	-5.82	-15.59	-36.67	27.22
Singapore	JPY	1,660.23	2,179,121.32	7.81	0.00	26.51	22.08	-36.58	-5.66	-11.35	-19.00	28.19
New Zealand	JPY	1,185.45	69,512.74	0.25	0.00	-NA-	4.72	-37.99	3.10	-7.01	-15.26	24.31
Australia	AUD	1,116.08	74,369.49	27.10	0.00	0.16	-7.39	-39.87	-16.24	-11.91	-32.96	17.44
Australia Hedged	USD	758.73	71,368.45	27.10	0.00	-NA-	-9.17	-41.85	-17.33	-12.38	-34.79	17.68
Pure Australia	AUD	1,020.96	35,456.83	12.92	0.00	-1.61	-8.58	-48.27	-21.93	-15.85	-37.95	19.80
Hong Kong	HKD	1,639.11	663,768.63	32.32	0.00	25.85	15.04	-8.89	-11.40	-16.01	-33.26	23.94
Singapore	SGD	1,315.64	27,929.47	7.81	0.00	23.14	15.27	-34.36	-12.68	-12.05	-19.43	23.66
New Zealand	NZD	1,087.50	861.58	0.25	0.00	-NA-	3.15	-26.67	0.00	-4.72	-9.70	14.45
Asia 33	EUR	853.74	116,264.24	69.56	0.00	-NA-	-NA-	-NA-	-7.39	-15.15	-26.49	-NA-
Asia 33	USD	1,347.85	183,976.53	69.86	0.00	-NA-	-NA-	-NA-	-7.34	-13.28	-20.91	-NA-
Asia 33	GBP	1,088.87	92,223.44	69.69	0.00	-NA-	-NA-	-NA-	-7.73	-14.32	-20.86	-NA-
Asia 33	JPY	1,384.52	19,343,292.83	69.29	0.00	-NA-	-NA-	-NA-	-1.95	-13.56	-25.81	-NA-
Asia 33	HKD	1,347.56	1,434,796.20	69.29	0.00	-NA-	-NA-	-NA-	-7.16	-13.34	-20.93	-NA-

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EPRA/NAREIT Asia Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value 30-Jun	Yld (%) 30-Jun	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) 30-Jun	Rtn (%) YTD	Vlty (%)
Asia Real Estate	Local	1,839.83	4.12	18.06	10.69	-27.76	-7.29	-13.46	-26.12	19.46
Asia FTSE	Local	274.00	1.85	15.04	12.22	-14.69	-4.95	-7.77	-16.22	15.91
Japan Real Estate	JPY	2,766.75	1.81	22.35	16.18	-34.89	5.05	-14.02	-15.77	30.59
Japan FTSE	JPY	109.32	1.19	9.98	6.44	-24.29	0.39	-3.17	-13.06	17.32
Japan JP Morgan Bonds	JPY	229.64	-NA-	0.73	0.63	3.09	-0.93	0.30	0.04	2.01
Australia Real Estate	AUD	1,915.56	8.76	6.77	-1.45	-35.85	-14.52	-10.26	-30.35	17.54
Australia FTSE	AUD	1,023.61	3.45	16.78	12.07	-12.28	-3.78	-5.28	-17.55	12.97
Australia JP Morgan Bonds	AUD	606.61	-NA-	4.21	3.63	5.20	1.20	0.08	2.86	2.68
Hong Kong Real Estate	HKD	2,060.07	2.58	28.95	17.83	-6.98	-10.83	-15.84	-32.51	24.04
Hong Kong FTSE	HKD	1,486.86	2.40	25.40	21.51	4.69	-10.77	-13.16	-22.50	21.43
Hong Kong JP Morgan Bonds	HKD	147.69	-NA-	3.49	4.28	8.64	-2.36	-2.13	1.26	4.03
Singapore Real Estate	SGD	1,666.23	3.84	26.69	18.65	-32.26	-11.30	-12.05	-17.68	23.52
Singapore FTSE	SGD	501.65	2.92	19.53	15.98	-13.66	-1.21	-5.47	-13.44	16.31
Singapore JP Morgan Bonds	SGD	137.62	-NA-	2.00	2.12	1.20	-3.61	-3.58	-1.29	3.50
New Zealand Real Estate	NZD	1,349.95	7.44	-NA-	9.68	-21.39	3.70	-1.20	-6.36	15.02
New Zealand FTSE	NZD	170.11	4.00	4.38	-3.35	-27.86	-14.14	-12.96	-25.27	15.32
New Zealand JP Morgan Bonds	NZD	252.52	-NA-	5.14	5.34	9.21	3.43	2.18	4.91	2.53

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EPRA/NAREIT Asia Index - Top 20 Constituents:

30-Jun

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 30-Jun	Free Float Asia (%) Weight 30-Jun
Westfield Group *	Rental	Retail	AU	19,104	11.43
Sun Hung Kai Props	Non-Rental	Diversified	HK	16,090	9.63
Mitsubishi Estate	Non-Rental	Diversified	JP	14,967	8.95
Mitsui Fudosan	Non-Rental	Diversified	JP	11,980	7.17
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	6,015	3.60
Capitaland	Non-Rental	Diversified	SG	5,629	3.37
Stockland Trust Group *	Non-Rental	Diversified	AU	4,762	2.85
Hongkong Land Hldgs	Rental	Office	HK	4,633	2.77
Henderson Land Dev	Non-Rental	Diversified	HK	4,246	2.54
Hang Lung Properties	Non-Rental	Diversified	HK	4,215	2.52
Nippon Building Fund *	Rental	Office	JP	4,056	2.43
China Overseas Land	Non-Rental	Residential	HK	3,882	2.32
New World Development	Non-Rental	Diversified	HK	3,579	2.14
Goodman Group *	Rental	Industrial	AU	3,223	1.93
Link REIT *	Rental	Retail	HK	3,090	1.85
Sino Land	Non-Rental	Diversified	HK	3,036	1.82
GPT Group *	Rental	Diversified	AU	2,974	1.78
Japan Real Estate *	Rental	Office	JP	2,749	1.64
Dexus Property Group *	Rental	Diversified	AU	2,465	1.47
Mirvac Group *	Non-Rental	Diversified	AU	1,985	1.19

EPRA/NAREIT Asia Index - Country B/down:

30-Jun

Country Index	Number of Constituents 30-Jun	Free Float Mkt Cap (EUR m) 30-Jun	Free Float Asia (%) Weight 30-Jun
EPRA/NAREIT Australia	22	45,298	27.10%
EPRA/NAREIT Japan	22	54,363	32.52%
EPRA/NAREIT Hong Kong	21	54,030	32.32%
EPRA/NAREIT Singapore	10	13,047	7.81%
EPRA/NAREIT New Zealand	1	416	0.25%
EPRA/NAREIT Asia	76	167,154	100.00%

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EPRA/NAREIT Asia Index - Top 20 Performance:

Jun-08

Stock	Investment Focus	Sector	Country	Price Return Jun-08	Dividend Return Jun-08	Total Return Jun-08
FKP Property Group	Rental	Diversified	AU	23.74	3.96	27.70
Allgreen Properties	Non-Rental	Diversified	SG	1.02	0.00	1.02
Champion REIT	Rental	Office	HK	0.28	0.00	0.28
Mori Trust Sogo REIT*	Rental	Office	JP	0.00	0.00	0.00
Country Garden Holdings	Non-Rental	Diversified	HK	0.00	0.00	0.00
Singapore Land	Non-Rental	Diversified	SG	-0.64	0.00	-0.64
Kiwi Income Property Trus	Rental	Diversified	NZ	-4.72	3.69	-1.04
Cmnwealth Prop Office *	Rental	Office	AU	-5.00	3.54	-1.46
Tokyu REIT *	Rental	Diversified	JP	-1.48	0.00	-1.48
Daibiru Corp	Non-Rental	Office	JP	-2.48	0.00	-2.48
Kenedix Realty Investmen	Rental	Diversified	JP	-3.82	0.00	-3.82
Hysan Development	Rental	Diversified	HK	-3.82	0.00	-3.82
Westfield Group *	Rental	Retail	AU	-4.57	0.00	-4.57
Nomura Real Estate Office	Rental	Office	JP	-4.88	0.00	-4.88
ORIX JREIT *	Rental	Office	JP	-5.15	0.00	-5.15
Great Eagle Holdings	Non-Rental	Diversified	HK	-6.12	0.00	-6.12
Keppel Land	Non-Rental	Diversified	SG	-6.94	0.00	-6.94
Link REIT *	Rental	Retail	HK	-9.20	1.96	-7.24
Tishman Speyer Office Fu	Rental	Office	AU	-12.74	5.41	-7.32
Mirvac Group *	Non-Rental	Diversified	AU	-10.03	2.50	-7.53

EPRA/NAREIT Asia Index - Bottom 20 Performance:

Jun-08

Stock	Investment Focus	Sector	Country	Price Return Jun-08	Dividend Return Jun-08	Total Return Jun-08
NTT Urban Development	Non-Rental	Office	JP	-19.65	0.00	-19.65
Kowloon Dev	Non-Rental	Residential	HK	-19.69	0.00	-19.69
Tokyu Land	Non-Rental	Diversified	JP	-20.34	0.00	-20.34
Goodman Group *	Rental	Industrial	AU	-22.75	2.13	-20.62
Centro Retail Trust *	Rental	Retail	AU	-24.10	3.37	-20.72
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	-21.85	0.00	-21.85
Sino Land	Non-Rental	Diversified	HK	-22.03	0.00	-22.03
Tokyo Tatemono	Non-Rental	Office	JP	-23.41	0.89	-22.52
Australand Property Group	Non-Rental	Diversified	AU	-25.63	2.83	-22.80
GPT Group *	Rental	Diversified	AU	-22.92	0.00	-22.92
Babcock & Brown Japan F	Rental	Diversified	AU	-28.95	5.89	-23.05
Kerry Properties	Non-Rental	Diversified	HK	-23.24	0.00	-23.24
Nippon Commercial Investi	Rental	Diversified	JP	-23.66	0.00	-23.66
United Urban Investment *	Rental	Diversified	JP	-23.76	0.00	-23.76
New World China Land	Non-Rental	Diversified	HK	-24.06	0.00	-24.06
Macquarie DDR *	Rental	Retail	AU	-28.57	3.79	-24.78
Valad Property Group	Non-Rental	Diversified	AU	-33.33	4.83	-28.51
Shimao Property	Non-Rental	Residential	HK	-31.15	1.23	-29.92
Agile Property Holdings	Non-Rental	Diversified	HK	-33.33	0.00	-33.33
Hopson Development	Non-Rental	Residential	HK	-47.30	1.92	-45.37

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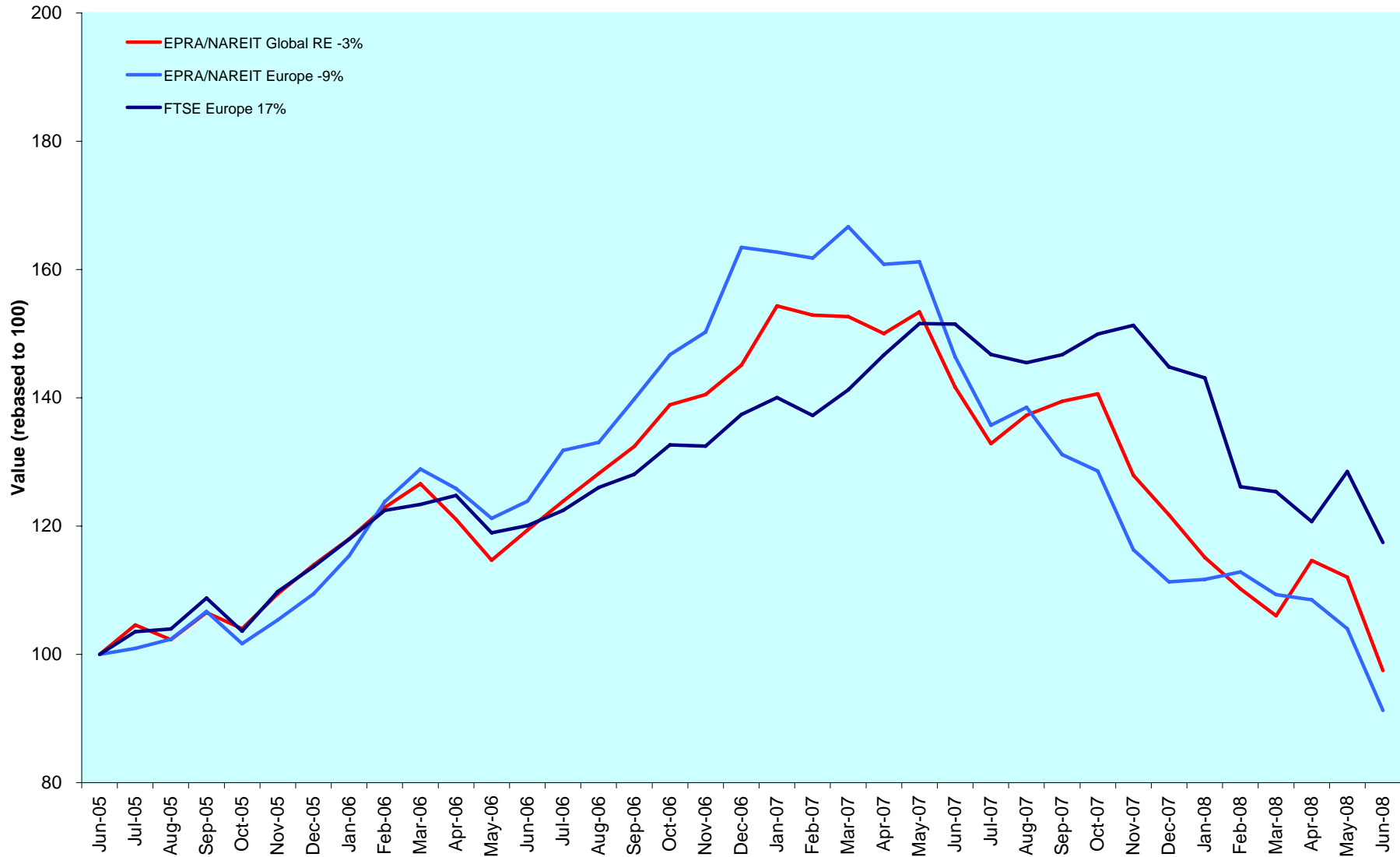
Section 4

EPRA/NAREIT Europe Index

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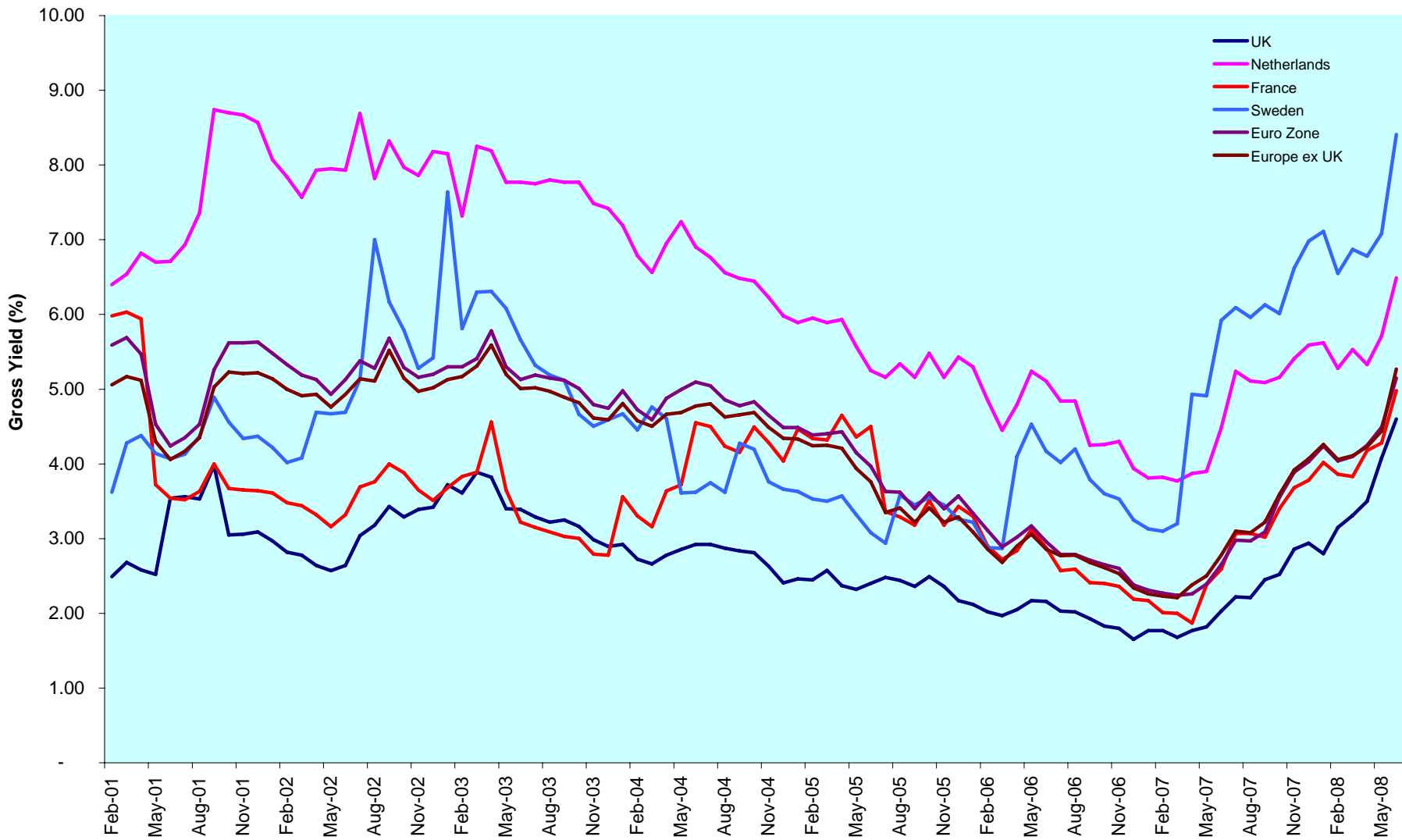
Graph 12: EPRA/NAREIT Europe v EPRA/NAREIT Global & FTSE Europe - Total Return (EUR) Rolling 36 Months Performance



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Graph 13: Dividend Yields



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Corporate Actions & Changes Europe

16 June 2008	Teesland Advantage Property Income Trust (UK): New Name: Advantage Property Income Trust
19 June 2008	Norwegian Property (Norway): Rights Issue 1 per 1.097 at NOK 26.
23 June 2008	Sparkassen Immo Invest (Austria): Deleted on eligibility (following restructuring of Sparkassen, these shares are now certificates)
23 June 2008	IVG Holding (Germany): Deleted on EBITDA rule
23 June 2008	Immobiliare Grande Distribuzione (Italy): Reclassified from Non-REIT to REIT
23 June 2008	Gecina (France): New free float percentage: 30% (was 20%)
23 June 2008	Conwert Immobilien Invest (Austria): Addition to the Europe Liquid 40 indices

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Dividends Europe

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
2-Jun	Gagfah	Rental	Residential	EUR	0.235	2.22	6-Jun	Annual
4-Jun	Development Securities	Non-Rental	Retail	GBP	0.053	2.64	3-Jul	Annual
4-Jun	Grainger Plc	Rental	Residential	GBP	0.252	3.00	4-Jul	Annual
4-Jun	ISIS Property Trust 2 Ld	Rental	Diversified	GBP	0.018	9.43	27-Jun	Annual
4-Jun	Acanthe Developpement *	Rental	Diversified	EUR	0.200	13.88	25-Jun	Annual
6-Jun	Alstria Office	Rental	Office	EUR	0.520	0.00	6-Jun	Annual
11-Jun	Big Yellow Group *	Rental	Self Storage	GBP	0.061	3.46	16-Jul	Annual
11-Jun	Great Portland Estates *	Rental	Office	GBP	0.080	3.63	8-Jul	Annual
11-Jun	Shaftesbury *	Rental	Diversified	GBP	0.050	1.68	27-Jun	Annual
18-Jun	Invesco Property Income Trus	Rental	Diversified	GBP	0.017	32.87	8-Jul	Annual
18-Jun	Land Securities *	Rental	Diversified	GBP	0.160	5.81	28-Jul	Annual
20-Jun	Deutsche Euroshop	Rental	Retail	EUR	1.050	8.64	20-Jun	Annual
20-Jun	Colonia Real Estate	Rental	Residential	EUR	0.250	0.00	20-Jun	Annual
25-Jun	F&C Commercial Prop	Rental	Diversified	GBP	0.015	7.57	25-Jul	Annual
25-Jun	PSP Swiss Property	Rental	Office	CHF	2.400	0.00	25-Jun	Annual
25-Jun	Helical Bar	Non-Rental	Diversified	GBP	0.031	1.70	25-Jul	Annual
27-Jun	Swiss Prime Site	Rental	Office	CHF	3.400	5.20	27-Jun	Annual
9-Jul	Workspace Group *	Rental	Office	GBP	0.034	3.18	9-Aug	Annual
10-Jul	Unibail-Rodamco *	Rental	Diversified	EUR	1.900	3.88	15-Jul	Annual
16-Jul	British Land *	Rental	Diversified	GBP	0.088	4.43	15-Aug	Annual
23-Jul	Quintain Estates	Non-Rental	Diversified	GBP	0.094	7.08	8-Sep	Annual

** Based on previous period figures

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EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Jun	Free Float Mkt Cap EUR (m) 30-Jun	Free Float Global Wght (%) 30-Jun	Free Float Europe Wght (%) 30-Jun	Div Yld (%) 30-Jun	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jun-08	Dividend Rtn (%) Jun-08	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualisec EUR (m)	Annual Velocity (%)
Immofinanz	Rental	Diversified	6.55	3,006	0.70	3.73	5.04	2.26	-3.14	-36.36	-4.52	-13.47	0.00	-13.47	-5.76	20.89	2,133	71
CA Immobilien Anlage	Rental	Diversified	13.31	1,161	0.27	1.44	0.00	-6.78	-13.29	-38.97	-1.55	-13.29	0.00	-13.29	-13.01	19.44	482	42
Conwert Immobilien	Non-Rental	Residential	10.92	932	0.22	1.16	0.00	-0.77	-7.51	-23.64	2.54	-4.88	0.00	-4.88	-9.30	17.20	599	64
Sparkassen Immobilien	Rental	Diversified	6.91	471	0.11	0.58	0.00	-NA-	-NA-	-34.50	0.29	-5.21	0.00	-5.21	-10.61	-NA-	234	50
Austria Total				5,571	1.30	6.90	2.99											
Cofinimmo *	Rental	Office	115.50	921	0.21	1.14	6.71	7.76	2.12	-12.62	-10.00	-3.87	0.00	-3.87	-4.25	10.91	1,239	134
Befimmo *	Rental	Office	67.10	876	0.20	1.09	6.72	5.23	0.51	-9.22	-12.86	-9.63	0.00	-9.63	-7.79	17.53	300	34
Warehouses De Pauw *	Rental	Industrial	38.26	247	0.06	0.31	7.10	11.40	5.19	-14.00	-10.62	-12.75	0.00	-12.75	-12.78	19.23	88	36
Intervest Offices *	Rental	Office	23.73	165	0.04	0.20	8.18	7.50	8.16	-11.48	-10.50	-12.47	0.00	-12.47	-13.42	15.43	30	18
Wereldhave Belgium	Rental	Diversified	51.73	110	0.03	0.14	7.35	-NA-	-NA-	-2.82	4.18	-5.60	0.00	-5.60	10.73	-NA-	46	42
Leasinvest Real Estate *	Rental	Office	68.44	110	0.03	0.14	5.55	9.54	7.37	-7.50	0.12	1.54	0.00	1.54	2.70	14.31	24	22
Belgium Total				2,429	0.57	3.01	6.83											
TK Development	Non-Rental	Retail	62.00	233	0.05	0.29	0.00	20.22	10.16	-51.37	0.81	-15.07	0.00	-15.07	-14.48	45.33	130	56
Denmark Total				233	0.05	0.29	0.00											
Citycon OYJ	Rental	Retail	3.21	529	0.12	0.66	1.25	29.99	6.78	-28.33	-17.27	-8.29	0.00	-8.29	-8.55	25.62	419	79
Sponda	Rental	Diversified	5.53	460	0.11	0.57	9.04	10.69	-3.04	-44.01	-33.13	-17.22	0.00	-17.22	-26.19	26.21	487	106
Technopolis	Rental	Office	5.17	296	0.07	0.37	2.77	28.56	13.08	-19.93	-4.15	-12.37	0.00	-12.37	-4.09	30.40	135	46
Finland Total				1,285	0.30	1.59	4.39											
Unibail-Rodamco *	Rental	Diversified	146.92	11,947	2.78	14.80	4.83	26.61	14.89	-19.00	-8.83	-12.18	0.00	-12.18	0.27	23.37	15,531	130
Klepierre *	Rental	Retail	32.00	2,216	0.52	2.75	3.91	25.23	14.20	-20.79	-14.46	-15.88	0.00	-15.88	-4.92	25.65	3,812	172
Fonciere Des Regions *	Rental	Diversified	77.80	1,618	0.38	2.00	6.81	31.88	6.09	-23.42	-10.88	-11.12	0.00	-11.12	-4.21	25.78	1,752	108
Gecina *	Rental	Diversified	77.00	1,438	0.33	1.78	6.51	13.98	0.00	-33.86	-13.22	-16.12	0.00	-16.12	-23.58	25.94	1,655	115
Icade	Rental	Diversified	74.13	1,322	0.31	1.64	4.38	-NA-	-NA-	-35.31	-21.36	-20.29	0.00	-20.29	-27.33	-NA-	-NA-	-NA-
Silic *	Rental	Office	79.80	1,038	0.24	1.29	5.01	18.28	2.72	-29.87	-12.77	-10.32	0.00	-10.32	-16.44	22.27	702	68
Mercialys*	Rental	Retail	27.94	840	0.20	1.04	2.90	-NA-	-NA-	12.48	-1.80	-13.74	0.00	-13.74	8.48	-NA-	857	102
Societe de la Tour Eiffel	Rental	Diversified	75.00	381	0.09	0.47	8.00	-NA-	-NA-	-25.69	-17.23	-7.52	0.00	-7.52	-16.90	-NA-	318	84
Affine*	Non-Rental	Diversified	32.00	129	0.03	0.16	5.16	-NA-	-NA-	-27.89	-10.03	-10.84	0.00	-10.84	-11.47	-NA-	76	59
Acanthe Developpement *	Rental	Diversified	2.09	91	0.02	0.11	9.57	-2.67	-10.91	-32.65	-3.38	-17.06	7.94	-9.13	-8.40	17.89	28	31
France Total				21,018	4.90	26.05	4.98											

* -5 & -3 Years Total Returns are annualised

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Index Constituents	Investment Focus	Sector	Local Price 30-Jun	Free Float Mkt Cap EUR (m) 30-Jun	Free Float Global Wght (%) 30-Jun	Free Float Europe Wght (%) 30-Jun	Div Yld (%) 30-Jun	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jun-08	Dividend Rtn (%) Jun-08	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
Deutsche Euroshop	Rental	Retail	24.31	836	0.19	1.04	4.32	16.75	9.60	-3.39	-4.59	-7.07	4.01	-3.06	7.91	16.72	719	86
Gagfah	Rental	Residential	9.02	406	0.09	0.50	6.65	-NA-	-NA-	-40.21	-22.09	-18.37	2.13	-16.24	-20.41	-NA-	1,058	261
DIC Asset	Rental	Diversified	16.04	343	0.08	0.42	10.29	-NA-	-NA-	-NA-	-16.04	-22.14	0.00	-22.14	-18.67	-NA-	373	109
Alstria Office	Rental	Office	10.50	294	0.07	0.36	4.95	-NA-	-NA-	-26.34	-17.64	-8.70	4.52	-4.17	7.51	-NA-	293	100
Deutsche Wohnen	Rental	Residential	9.57	184	0.04	0.23	36.68	4.53	-7.62	-75.05	-47.30	-36.03	0.00	-36.03	-54.64	42.58	13	7
Colonia Real Estate	Rental	Residential	7.05	154	0.04	0.19	3.55	-NA-	-NA-	-76.60	-43.41	-33.49	2.36	-31.13	-57.06	-NA-	451	292
Vivacon AG	Non-Rental	Residential	6.05	117	0.03	0.14	8.26	-NA-	-NA-	-78.06	-51.05	-30.22	0.00	-30.22	-49.42	-NA-	903	773
Patrizia Immobilien	Rental	Residential	3.11	81	0.02	0.10	4.82	-NA-	-NA-	-76.30	-33.97	-17.07	0.00	-17.07	-39.73	-NA-	368	454
Germany Total				2,415	0.56	2.99	8.26											
Babis Vovos	Rental	Diversified	20.90	532	0.12	0.66	0.00	5.79	19.79	-12.55	7.18	-5.00	0.00	-5.00	2.65	34.18	408	77
Eurobank Properties Real Est	Rental	Diversified	7.70	141	0.03	0.17	5.56	-NA-	-NA-	-39.74	-7.00	-6.10	0.00	-6.10	-13.63	-NA-	80	57
Lamda Development	Non-Rental	Diversified	9.10	120	0.03	0.15	2.53	15.34	40.28	-41.96	-10.08	-7.89	0.00	-7.89	-36.45	37.39	106	89
Greece Total				792	0.18	0.98	1.37											
Beni Stabili	Rental	Office	0.63	482	0.11	0.60	5.08	10.97	-5.60	-38.76	-16.68	-7.69	0.00	-7.69	-10.96	26.35	818	169
IGD	Rental	Retail	1.88	233	0.05	0.29	2.98	-NA-	5.88	-36.32	-15.09	-9.51	0.00	-9.51	-4.86	30.72	406	174
Risanamento	Non-Rental	Diversified	0.85	93	0.02	0.12	0.00	-4.66	-30.11	-84.43	-54.50	-39.23	0.00	-39.23	-77.01	50.52	275	295
Aedes	Non-Rental	Diversified	1.08	82	0.02	0.10	0.00	-12.86	-34.48	-80.45	-43.53	-39.12	0.00	-39.12	-68.97	37.31	236	288
Italy Total				890	0.21	1.10	3.53											
Corio *	Rental	Retail	49.63	3,338	0.78	4.14	5.24	18.15	9.01	-5.76	-1.21	-12.02	0.00	-12.02	-1.03	22.77	4,869	146
Wereldhave *	Rental	Diversified	66.95	1,391	0.32	1.72	6.95	10.38	-2.88	-30.79	-14.32	-10.75	0.00	-10.75	-4.18	20.80	2,673	192
Eurocommercial Props *	Rental	Retail	30.27	1,082	0.25	1.34	5.52	12.02	5.25	-16.65	-14.47	-15.21	0.00	-15.21	-14.25	20.66	980	91
Vastned Retail *	Rental	Retail	51.00	854	0.20	1.06	7.55	11.37	3.78	-15.13	-20.23	-12.95	0.00	-12.95	-18.22	21.79	931	109
Nieuwe Steen Inv *	Rental	Diversified	16.50	590	0.14	0.73	8.12	9.74	2.67	-14.27	-7.17	-8.08	0.00	-8.08	-2.66	14.29	264	45
ProLogis European Properties	Rental	Industrial	9.07	513	0.12	0.64	9.36	-NA-	-NA-	-26.71	-9.66	-10.11	0.00	-10.11	-6.54	-NA-	888	173
Vastned Offices Ind *	Rental	Office	17.34	365	0.09	0.45	9.86	7.41	1.87	-30.29	-17.27	-11.76	0.00	-11.76	-18.36	24.14	233	64
Netherlands Total				8,134	1.89	10.08	6.49											
Norwegian Property ASA	Rental	Office	24	447	0.10	0.55	10.44	-NA-	-NA-	-64.47	-40.45	-32.29	0.00	-32.29	-60.60	-NA-	677	152
Norway Total				447	0.10	0.55	10.44											

* -5 & -3 Years Total Returns are annualised

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Renta Corp Real Estate SA	Non-Rental	Diversified	5.10	51	0.01	0.06	8.31	-NA-	-NA-	-80.95	-50.46	-9.57	0.00	-9.57	-63.85	-NA-	256	502
Spain Total				51	0.01	0.06	8.31											
Castellum	Rental	Diversified	57.50	1,044	0.24	1.29	5.22	15.44	-6.03	-26.89	-20.69	-12.88	0.00	-12.88	-10.04	26.83	1,318	126
Fabege	Rental	Office	40.30	759	0.18	0.94	9.93	19.37	-10.42	-41.32	-30.24	-23.24	0.00	-23.24	-33.13	28.20	999	132
Kungsleden	Rental	Diversified	44.60	642	0.15	0.80	17.94	30.55	6.52	-29.19	-28.68	-20.00	0.00	-20.00	-26.94	35.85	1,233	192
Hufvudstaden A	Rental	Office	58.00	497	0.12	0.62	3.02	21.19	6.67	-24.37	-7.20	-7.57	0.00	-7.57	-3.63	25.94	581	117
Wihlborgs Fastigheter	Rental	Diversified	108.25	439	0.10	0.54	5.77	-NA-	9.14	-5.57	-15.65	-8.46	0.00	-8.46	-1.08	27.60	550	125
Klovern AB	Rental	Diversified	18.70	246	0.06	0.31	8.02	16.81	-4.16	-25.74	-16.53	-19.40	0.00	-19.40	-20.78	33.19	124	50
Sweden Total				3,627	0.84	4.49	8.41											
Globe Trade Centre	Non-Rental	Diversified	30.38	983	0.23	1.22	0.00	-NA-	39.05	-37.75	-18.92	-18.99	0.00	-18.99	-31.73	42.09	678	69
Poland Total				983	0.23	1.22	0.00											
PSP Swiss Property	Rental	Office	60.70	1,774	0.41	2.20	3.95	12.76	7.76	-8.02	-5.89	-5.60	3.73	-1.87	10.31	18.03	1,391	78
Swiss Prime Site	Rental	Office	59.60	715	0.17	0.89	5.70	8.13	5.15	-7.42	-7.35	-10.17	5.12	-5.05	9.57	15.01	400	56
Allreal	Non-Rental	Office	130.50	463	0.11	0.57	3.83	13.07	9.68	-0.07	-3.15	-1.88	0.00	-1.88	3.83	11.34	209	45
Zueblin Immobilien Holding	Rental	Office	8.73	185	0.04	0.23	5.73	3.85	-1.14	-22.44	-13.56	-8.87	0.00	-8.87	-12.70	12.73	68	37
Switzerland Total				3,137	0.73	3.89	4.44											

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Europe Index - Stock Performance

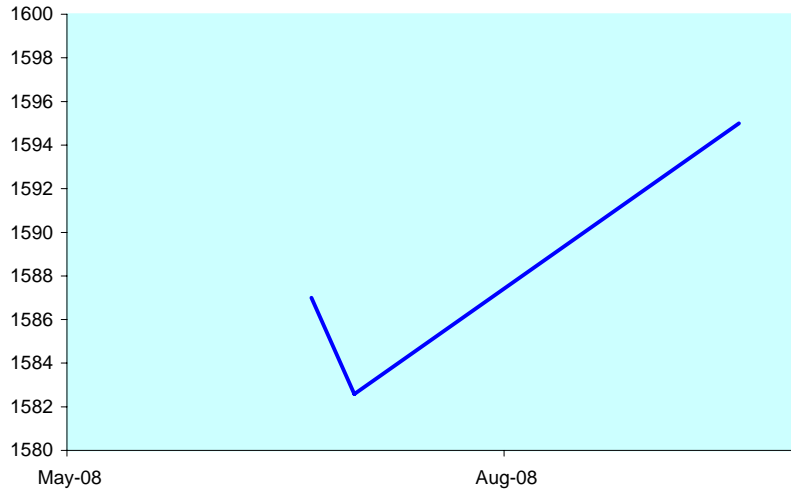
Index Constituents	Investment		Local Price	Free Float Mkt Cap	Free Float Global Wght (%)	Free Float Europe Wght (%)	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jun-08	Dividend Rtn (%) Jun-08	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
	Focus	Sector	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
Land Securities *	Rental	Diversified	12.32	7,239	1.69	8.97	5.19	13.90	0.44	-25.54	-17.30	-12.75	1.13	-11.61	-16.07	21.32	10,630	147
British Land *	Rental	Diversified	7.09	4,578	1.07	5.67	4.94	10.91	-3.99	-44.48	-21.83	-11.55	0.00	-11.55	-23.17	23.51	11,272	246
Liberty International *	Rental	Retail	8.62	3,950	0.92	4.89	3.93	10.51	-0.16	-21.57	-9.63	-2.32	0.00	-2.32	-18.15	21.58	5,960	151
Hammerson *	Rental	Retail	8.93	3,274	0.76	4.06	3.06	15.46	2.78	-35.86	-18.51	-2.46	0.00	-2.46	-11.43	25.42	5,728	175
SEGRO *	Rental	Industrial	3.94	2,152	0.50	2.67	5.84	7.55	-4.35	-33.64	-22.54	-5.52	0.00	-5.52	-16.28	22.06	3,226	150
Derwent London	Rental	Office	10.08	1,281	0.30	1.59	2.23	13.83	-3.70	-43.80	-32.61	-14.43	0.00	-14.43	-27.65	24.82	1,624	127
Brixton *	Rental	Industrial	2.41	824	0.19	1.02	5.65	7.51	-7.63	-42.05	-24.45	-7.85	0.00	-7.85	-15.42	24.35	1,680	204
Great Portland Estates *	Rental	Office	3.38	773	0.18	0.96	3.52	11.03	2.37	-47.15	-34.61	-12.54	2.07	-10.47	-26.33	24.51	1,763	228
Shaftesbury	Rental	Diversified	3.90	666	0.16	0.82	2.69	16.35	4.88	-32.16	-31.65	-14.90	1.09	-13.81	-20.27	29.63	984	148
Unite Group	Rental	Specialty	2.33	366	0.09	0.45	1.07	9.34	-6.32	-41.42	-28.40	-15.81	0.00	-15.81	-33.84	28.82	528	144
Helical Bar	Non-Rental	Diversified	2.95	354	0.08	0.44	1.53	19.56	5.75	-35.31	-20.86	-2.08	1.02	-1.06	-7.01	27.72	432	122
St Modwen Properties	Rental	Diversified	2.78	318	0.07	0.39	4.21	12.58	-11.01	-50.64	-43.35	-21.26	0.00	-21.26	-28.22	34.38	220	69
Workspace Group *	Rental	Office	1.45	317	0.07	0.39	3.15	7.78	-13.19	-62.65	-47.27	-21.01	0.00	-21.01	-46.16	32.18	375	118
Big Yellow Group	Rental	Self Storage	2.87	312	0.07	0.39	3.31	30.80	18.35	-43.43	-32.58	-13.03	1.85	-11.18	-33.08	33.45	689	221
Quintain Estates	Non-Rental	Diversified	1.88	308	0.07	0.38	6.51	-4.95	-24.74	-75.13	-58.24	-47.27	0.00	-47.27	-63.45	38.43	432	140
F&C Commercial Prop	Rental	Diversified	0.79	285	0.07	0.35	7.57	-NA-	-5.17	-31.25	-16.75	-14.09	1.63	-12.47	-9.12	16.65	192	67
Grainger Plc	Rental	Residential	2.15	263	0.06	0.33	2.97	4.40	-14.87	-56.63	-41.62	-23.21	9.01	-14.21	-29.66	32.31	432	164
Plaza Centers	Non-Rental	Retail	1.60	236	0.06	0.29	0.00	-NA-	-NA-	-10.26	-15.63	-12.57	0.00	-12.57	-21.96	-NA-	133	56
UK Commercial Property Trus	Rental	Diversified	0.67	220	0.05	0.27	0.00	-NA-	-NA-	-17.75	-12.42	-4.29	0.00	-4.29	0.18	-NA-	122	56
CLS Holdings	Rental	Office	3.41	217	0.05	0.27	0.00	7.20	-9.24	-42.16	-4.14	-1.09	0.00	-1.09	5.00	27.74	106	49
ING UK Real Estate Income T	Rental	Diversified	0.48	199	0.05	0.25	13.05	-NA-	-NA-	-49.41	-28.89	-28.57	0.00	-28.57	-27.16	-NA-	103	52
Mapeley	Rental	Office	13.10	195	0.05	0.24	12.21	-NA-	-13.59	-49.80	-7.42	-2.96	0.00	-2.96	-10.43	34.39	266	136
Minerva	Rental	Diversified	0.88	177	0.04	0.22	0.00	-11.11	-30.63	-75.18	-8.59	-13.12	0.00	-13.12	-34.76	35.05	476	269
Capital & Regional Props	Rental	Retail	1.90	170	0.04	0.21	14.21	-0.54	-30.73	-81.08	-62.02	-36.13	0.00	-36.13	-47.55	46.74	560	329
Invista Foundation Prop	Rental	Diversified	0.37	163	0.04	0.20	18.49	-NA-	-19.97	-63.66	-40.56	-39.42	0.00	-39.42	-51.07	30.37	81	50
Development Securities	Non-Rental	Retail	2.90	149	0.03	0.18	2.48	-0.05	-13.29	-50.99	-35.80	-25.64	1.37	-24.27	-40.34	33.08	154	103
Daejan Holdings	Rental	Diversified	22.61	140	0.03	0.17	3.10	13.09	-4.68	-41.25	-27.06	-19.68	0.00	-19.68	-23.71	28.92	48	35
Primary Health Prop. *	Rental	Health Care	2.80	119	0.03	0.15	5.65	14.48	1.79	-27.44	-10.54	-9.39	0.00	-9.39	-14.89	30.81	41	35
Mucklow <A&J>	Rental	Diversified	3.00	91	0.02	0.11	5.36	8.42	-3.74	-22.47	-11.74	-11.24	0.00	-11.24	-9.14	27.95	19	21
Standard Life Inv Prop	Rental	Diversified	0.67	88	0.02	0.11	9.93	-NA-	-9.99	-38.10	-13.37	-16.56	0.00	-16.56	-9.80	19.82	23	26
ISIS Property Trust 2 Ld	Rental	Diversified	0.75	79	0.02	0.10	9.17	-NA-	-10.64	-37.37	-19.16	-24.62	1.81	-22.81	-13.22	21.72	20	25
Teesland Advantage Property	Rental	Diversified	0.43	78	0.02	0.10	15.14	-NA-	-NA-	-59.20	-24.20	-24.56	0.00	-24.56	-38.53	-NA-	-NA-	-NA-
ISIS Property Trust Ld	Rental	Diversified	0.89	63	0.01	0.08	7.97	-NA-	-4.01	-26.79	-14.82	-21.51	0.00	-21.51	-14.27	19.91	23	37
Invesco Property Income Trus	Rental	Diversified	0.22	43	0.01	0.05	27.96	-NA-	-29.06	-77.61	-31.61	-34.56	4.96	-29.60	-25.18	43.31	28	65
United Kingdom Total				29,686	6.92	36.79	4.60											

* -5 & -3 Years Total Returns are annualised

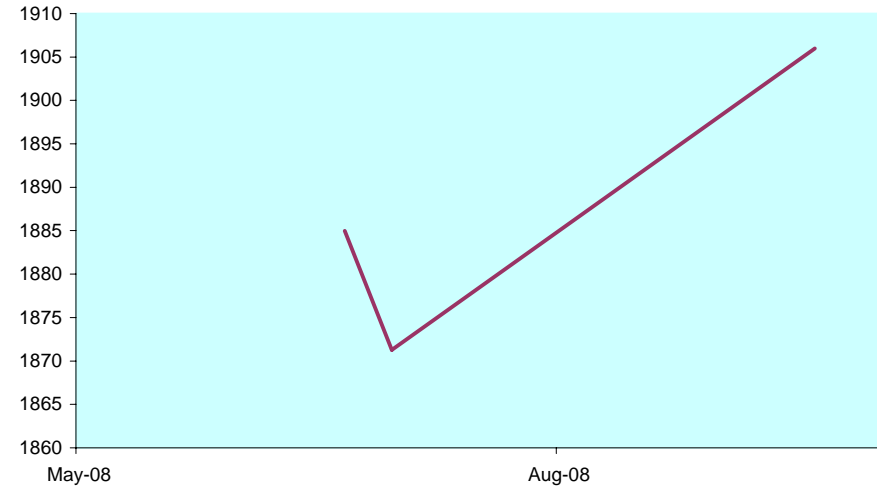
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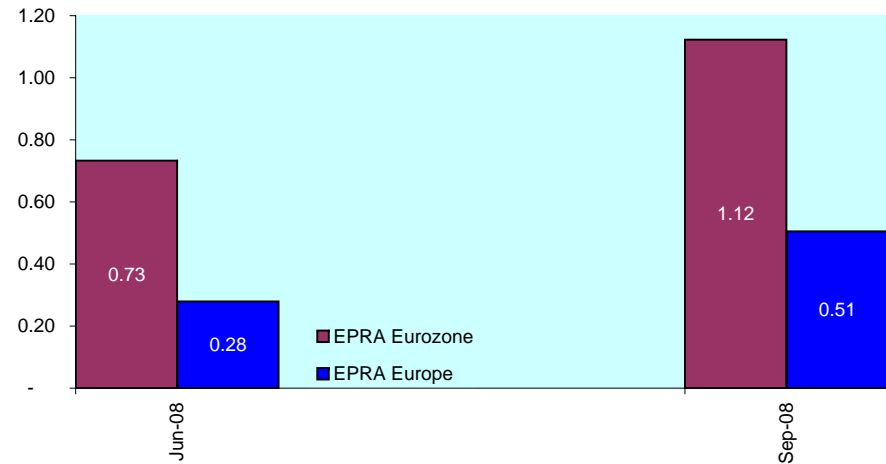
Graph 14: EPRA Europe Future



Graph 15: EPRA Eurozone Future



Graph 16: Futures Spread



Bloomberg

Future Contract	Settlement Date	Underlying Index	Open Interest	Close Value Jun-08
RIEM8	21 June 2008	EPRA Europe	1,859	1,587.00
RIEU8	19 September 2008	EPRA Europe	-	1,595.00
REIM8	21 June 2008	EPRA Eurozone	1,867	1,885.00
REIU8	19 September 2008	EPRA Eurozone	-	1,906.00

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>

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EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Europe	EUR	2,152.46	80,697.81	100.00	5.02	11.75	-3.00	-37.66	-16.52	-12.23	-18.00	17.10
Euro Zone	EUR	2,712.56	42,585.46	52.77	5.15	14.60	2.03	-29.53	-11.97	-12.70	-10.91	17.16
Europe Ex UK	EUR	2,829.34	51,011.44	63.21	5.27	15.29	1.76	-28.99	-12.94	-12.69	-11.48	17.03
Europe Liquid 40	EUR	2,107.65	65,267.49	80.88	4.85	11.85	-3.04	-37.94	-16.52	-12.05	-17.61	17.79
Europe Liquid 40 Ex UK	EUR	3,093.77	38,259.56	47.41	5.05	16.71	3.15	-27.69	-12.13	-12.79	-9.28	17.71
Europe ex UK Dividend+	EUR	2,238.07	40,655.66	50.38	5.95	16.71	3.82	-25.10	-13.90	-12.47	-10.85	17.30
Europe (UK Restricted)	EUR	2,074.55	69,042.94	85.56	5.09	13.15	-1.50	-35.02	-15.38	-12.42	-15.95	16.81
Euro Zone Capped	EUR	2,651.55	34,245.24	42.44	5.23	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	EUR	2,138.13	76,899.71	95.29	5.03	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	EUR	2,787.53	43,682.22	54.13	5.34	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	EUR	2,070.85	57,835.58	71.67	4.84	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Capped	EUR	3,020.38	28,904.20	35.82	5.12	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	EUR	1,547.46	29,686.37	36.79	4.60	6.78	-9.59	-48.59	-22.09	-11.40	-27.32	20.50
Netherlands	EUR	2,905.50	8,134.22	10.08	6.49	14.21	4.65	-19.48	-11.43	-11.94	-9.07	17.55
France	EUR	3,777.00	21,017.95	26.05	4.98	23.22	10.00	-22.25	-11.06	-13.30	-5.71	20.66
Austria	EUR	1,220.15	5,570.69	6.90	2.72	0.00	-6.46	-37.78	-2.86	-11.57	-8.51	18.03
Sweden	EUR	3,132.19	3,627.04	4.49	8.41	18.30	-5.52	-31.53	-24.21	-17.18	-20.54	25.79
Germany	EUR	714.38	2,414.87	2.99	8.26	3.15	-11.16	-51.71	-25.41	-18.00	-32.03	25.21
Switzerland	EUR	1,803.67	3,136.59	3.89	4.44	11.22	5.28	-5.22	-8.57	-1.95	10.85	14.56
Belgium	EUR	1,913.00	2,429.09	3.01	6.83	7.88	2.28	-11.39	-10.51	-7.43	-6.64	11.33
Italy	EUR	1,882.79	890.27	1.10	3.53	3.59	-16.76	-59.86	-26.27	-16.63	-38.65	27.37
Denmark	EUR	462.76	233.14	0.29	0.00	15.88	4.92	-50.16	0.81	-15.05	-14.50	37.18
Finland	EUR	3,607.41	1,285.00	1.59	4.39	15.50	2.61	-34.22	-21.45	-12.60	-15.53	23.39
Poland	EUR	1,744.50	982.60	1.22	0.00	-NA-	-NA-	-30.12	-14.93	-18.40	-26.75	-NA-
Greece	EUR	1,435.46	792.30	0.98	1.37	-NA-	17.56	-23.70	1.49	-5.64	-8.88	30.07
Norway	EUR	371.71	446.62	0.55	10.44	-16.60	-NA-	-63.55	-38.33	-32.37	-59.77	-NA-
Spain	EUR	1,036.70	51.06	0.06	8.31	-9.26	-39.81	-81.56	-52.03	-9.57	-65.00	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlty (%)
Europe	USD	3,368.52	127,143.24	100.00	5.02	19.05	5.91	-27.28	-17.00	-11.01	-11.64	16.38
Euro Zone	USD	4,215.46	67,095.41	52.77	5.15	22.09	11.41	-17.79	-12.47	-11.49	-3.99	17.04
Europe Ex UK	USD	4,426.85	80,370.95	63.21	5.27	22.82	11.11	-17.16	-13.43	-11.48	-4.61	16.91
Europe Liquid 40	USD	2,638.67	102,832.03	80.88	4.85	18.98	5.87	-27.60	-16.99	-10.83	-11.21	16.95
Europe Liquid 40 Ex UK	USD	3,873.50	60,279.76	47.41	5.05	24.15	12.63	-15.64	-12.63	-11.59	-2.24	17.44
Europe ex UK Dividend+	USD	2,912.60	64,054.93	50.38	5.95	24.15	13.35	-12.62	-14.39	-11.26	-3.93	17.26
Europe (UK Restricted)	USD	1,265.77	108,780.44	85.56	5.09	20.37	7.54	-24.19	-15.86	-11.20	-9.43	16.26
Euro Zone Capped	USD	4,120.61	53,955.00	42.44	5.23	-NA-	-NA-	-19.91	-13.18	-11.65	-6.36	-NA-
Europe Capped	USD	3,346.08	121,159.15	95.29	5.03	-NA-	-NA-	-27.77	-17.31	-11.06	-12.23	-NA-
Europe Ex UK Capped	USD	4,361.39	68,823.41	54.13	5.34	-NA-	-NA-	-18.58	-14.06	-11.59	-6.32	-NA-
Europe Liquid 40 Capped	USD	2,592.59	91,122.71	71.67	4.84	-NA-	-NA-	-28.91	-17.64	-10.84	-12.46	-NA-
Europe Liquid 40 Ex UK Capped	USD	3,781.54	45,539.94	35.82	5.12	-NA-	-NA-	-17.97	-13.59	-11.78	-4.93	-NA-
UK	USD	2,432.50	46,772.29	36.79	4.60	13.76	-1.29	-40.02	-22.53	-10.17	-21.68	19.31
Netherlands	USD	4,438.15	12,815.86	10.08	6.49	21.67	14.26	-6.06	-11.94	-10.72	-2.01	16.97
France	USD	5,913.98	33,114.78	26.05	4.98	31.27	20.10	-9.29	-11.57	-12.10	1.61	20.26
Austria	USD	2,192.72	8,776.89	6.90	2.72	6.53	2.12	-27.42	-3.41	-10.35	-1.41	17.42
Sweden	USD	4,923.57	5,714.57	4.49	8.41	26.03	3.16	-20.12	-24.65	-16.03	-14.37	25.29
Germany	USD	1,118.52	3,804.74	2.99	8.26	9.89	-3.00	-43.65	-25.83	-16.85	-26.74	26.31
Switzerland	USD	2,835.24	4,941.85	3.89	4.44	18.48	14.94	10.57	-9.09	-0.59	19.46	15.59
Belgium	USD	2,993.35	3,827.15	3.01	6.83	14.91	11.65	3.37	-11.02	-6.14	0.61	11.35
Italy	USD	2,948.19	1,402.66	1.10	3.53	10.36	-9.12	-53.17	-26.68	-15.47	-33.88	28.29
Denmark	USD	727.43	367.33	0.29	0.00	23.45	14.55	-41.85	0.23	-13.88	-7.86	37.23
Finland	USD	5,645.77	2,024.58	1.59	4.39	23.04	12.03	-23.30	-21.90	-11.39	-9.01	23.85
Poland	USD	2,742.22	1,548.13	1.22	0.00	-NA-	-NA-	-18.48	-15.41	-17.27	-21.06	-NA-
Greece	USD	1,839.75	1,248.30	0.98	1.37	-NA-	28.35	-10.98	0.91	-4.34	-1.80	28.48
Norway	USD	584.31	703.67	0.55	10.44	-9.05	-NA-	-57.48	-38.68	-31.43	-56.65	-NA-
Spain	USD	1,624.24	80.45	0.06	8.31	-3.33	-34.27	-78.48	-52.30	-8.32	-62.27	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
Europe	GBP	2,727.76	63,885.66	100.00	5.02	14.67	2.28	-26.68	-17.11	-11.64	-11.62	16.93
Euro Zone	GBP	3,413.61	33,713.43	52.77	5.15	17.60	7.59	-17.12	-12.59	-12.11	-3.97	17.60
Europe Ex UK	GBP	3,584.79	40,383.99	63.21	5.27	18.31	7.30	-16.49	-13.55	-12.10	-4.59	17.63
Europe Liquid 40	GBP	2,136.75	51,670.01	80.88	4.85	14.61	2.24	-27.02	-17.10	-11.45	-11.19	17.48
Europe Liquid 40 Ex UK	GBP	3,136.69	30,288.77	47.41	5.05	19.59	8.77	-14.95	-12.75	-12.21	-2.21	18.18
Europe ex UK Dividend+	GBP	2,623.22	32,185.68	50.38	5.95	19.75	9.46	-11.91	-14.50	-11.88	-3.91	18.15
Europe (UK Restricted)	GBP	1,024.99	54,658.91	85.56	5.09	15.94	3.85	-23.57	-15.98	-11.83	-9.41	16.88
Euro Zone Capped	GBP	3,336.80	27,110.77	42.44	5.23	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	GBP	2,709.60	60,878.84	95.29	5.03	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	GBP	3,531.78	34,581.70	54.13	5.34	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	GBP	2,099.43	45,786.43	71.67	4.84	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Capped	GBP	3,062.22	22,882.45	35.82	5.12	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	GBP	1,979.60	23,501.67	36.79	4.60	9.57	-4.68	-39.54	-22.64	-10.80	-21.67	19.60
Netherlands	GBP	3,593.94	6,439.58	10.08	6.49	17.20	10.35	-5.30	-12.05	-11.35	-1.99	18.02
France	GBP	4,789.04	16,639.18	26.05	4.98	26.44	15.98	-8.55	-11.68	-12.72	1.63	21.55
Austria	GBP	1,775.63	4,410.13	6.90	2.72	2.62	-1.38	-26.83	-3.54	-10.98	-1.39	17.12
Sweden	GBP	3,987.02	2,871.40	4.49	8.41	21.39	-0.38	-19.47	-24.75	-16.62	-14.35	27.00
Germany	GBP	905.75	1,911.77	2.99	8.26	5.85	-6.32	-43.20	-25.92	-17.44	-26.72	25.23
Switzerland	GBP	2,295.92	2,483.13	3.89	4.44	14.13	11.00	11.46	-9.21	-1.29	19.48	16.34
Belgium	GBP	2,423.97	1,923.03	3.01	6.83	10.69	7.82	4.21	-11.14	-6.80	0.63	12.71
Italy	GBP	2,387.39	704.79	1.10	3.53	6.30	-12.23	-52.79	-26.78	-16.07	-33.86	27.80
Denmark	GBP	589.06	184.57	0.29	0.00	18.91	10.62	-41.38	0.10	-14.48	-7.84	36.41
Finland	GBP	4,571.85	1,017.29	1.59	4.39	18.52	8.19	-22.67	-22.00	-12.01	-8.99	24.38
Poland	GBP	2,220.60	777.89	1.22	0.00	-NA-	-NA-	-17.82	-15.53	-17.85	-21.04	-NA-
Greece	GBP	1,489.80	627.23	0.98	1.37	-NA-	23.95	-10.26	0.78	-5.01	-1.78	29.78
Norway	GBP	473.16	353.57	0.55	10.44	-13.74	-NA-	-57.13	-38.76	-31.91	-56.64	-NA-
Spain	GBP	1,315.28	40.42	0.06	8.31	-6.88	-36.53	-78.31	-52.36	-8.97	-62.26	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
Europe	JPY	3,488.64	13,477,818.89	100.00	5.02	16.12	4.35	-37.58	-11.60	-10.64	-16.15	18.05
Euro Zone	JPY	4,365.79	7,112,449.38	52.77	5.15	19.08	9.77	-29.43	-6.78	-11.12	-8.90	18.90
Europe Ex UK	JPY	4,584.72	8,519,722.58	63.21	5.27	19.80	9.48	-28.89	-7.81	-11.11	-9.48	18.69
Europe Liquid 40	JPY	2,732.77	10,900,709.69	80.88	4.85	16.05	4.32	-37.86	-11.60	-10.46	-15.75	18.49
Europe Liquid 40 Ex UK	JPY	4,011.63	6,389,955.98	47.41	5.05	21.10	10.98	-27.58	-6.95	-11.22	-7.23	19.18
Europe ex UK Dividend+	JPY	2,786.30	6,790,142.51	50.38	5.95	21.09	11.69	-25.00	-8.83	-10.89	-8.84	18.72
Europe (UK Restricted)	JPY	1,310.90	11,531,270.28	85.56	5.09	17.40	5.96	-34.93	-10.40	-10.84	-14.06	17.99
Euro Zone Capped	JPY	4,267.55	5,719,499.73	42.44	5.23	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	JPY	3,465.41	12,843,475.60	95.29	5.03	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	JPY	4,516.92	7,295,625.74	54.13	5.34	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	JPY	2,685.04	9,659,462.40	71.67	4.84	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	JPY	3,916.39	4,827,460.88	35.82	5.12	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	JPY	2,519.24	4,958,096.32	36.79	4.60	10.96	-2.74	-48.52	-17.50	-9.80	-25.69	20.54
Netherlands	JPY	4,596.42	1,358,544.75	10.08	6.49	18.68	12.59	-19.36	-6.21	-10.35	-7.02	18.75
France	JPY	6,124.88	3,510,332.13	26.05	4.98	28.04	18.34	-22.13	-5.82	-11.73	-3.58	21.32
Austria	JPY	2,270.91	930,394.70	6.90	2.72	3.91	0.63	-37.70	2.87	-9.97	-6.45	20.54
Sweden	JPY	5,099.15	605,772.59	4.49	8.41	22.92	1.64	-31.43	-19.75	-15.68	-18.75	26.57
Germany	JPY	1,158.40	403,321.66	2.99	8.26	7.18	-4.42	-51.63	-21.00	-16.51	-30.48	27.75
Switzerland	JPY	2,936.34	523,860.77	3.89	4.44	15.57	13.25	-5.09	-3.18	-0.18	13.35	14.39
Belgium	JPY	3,100.10	405,697.04	3.01	6.83	12.08	10.01	-11.27	-5.24	-5.75	-4.53	12.25
Italy	JPY	3,053.32	148,688.79	1.10	3.53	7.64	-10.45	-59.80	-21.92	-15.12	-37.26	30.11
Denmark	JPY	753.37	38,938.59	0.29	0.00	20.41	12.87	-50.09	6.75	-13.52	-12.57	38.53
Finland	JPY	5,847.10	214,616.11	1.59	4.39	20.01	10.39	-34.16	-16.82	-11.02	-13.66	25.16
Poland	JPY	2,840.00	164,109.24	1.22	0.00	-NA-	-NA-	-30.02	-9.91	-16.92	-25.09	-NA-
Greece	JPY	1,905.36	132,326.39	0.98	1.37	-NA-	26.47	-23.59	7.47	-3.94	-6.82	31.67
Norway	JPY	605.14	74,592.01	0.55	10.44	-11.29	-NA-	-63.50	-34.69	-31.14	-58.86	-NA-
Spain	JPY	1,682.16	8,527.79	0.06	8.31	-5.71	-35.24	-81.53	-49.19	-7.94	-64.20	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Jun-08	Free Float Mkt Cap (%) Weight Jun-08	Div Yld (%) Jun-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value Jun-08										
Switzerland	CHF	1,813.65	5,033.77	0.04	4.44	11.92	6.48	-8.11	-6.38	-3.08	7.47	14.37
Sweden	SEK	3,486.96	34,375.12	0.26	8.41	19.03	-5.43	-29.91	-23.54	-15.89	-20.28	25.54
Denmark	DKK	464.49	1,738.73	0.01	0.00	15.87	4.95	-50.05	0.81	-15.07	-14.48	37.15
Poland	PLN	1,808.33	3,292.71	0.02	0.00	-NA-	-NA-	-37.75	-18.92	-18.99	-31.73	-NA-
Norway	NOK	479.24	3,584.08	0.03	10.44	-14.24	-NA-	-63.34	-38.55	-31.55	-59.34	33.31

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EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlty (%)
Europe	EUR	1,338.83	80,697.81	100.00	4.23	-NA-	-3.46	-38.05	-16.85	-12.29	-18.40	17.15
Euro Zone	EUR	1,614.31	42,585.46	52.77	4.01	-NA-	1.24	-30.17	-12.40	-12.73	-11.48	17.22
Europe Ex UK	EUR	2,738.19	51,011.44	63.21	4.01	14.23	0.91	-29.72	-13.49	-12.78	-12.18	17.10
Europe Liquid 40	EUR	2,060.62	65,267.49	80.88	4.14	-NA-	-3.37	-38.14	-16.82	-12.08	-17.98	17.80
Europe Liquid 40 Ex UK	EUR	2,963.40	38,259.56	47.41	3.84	-NA-	2.46	-28.06	-12.68	-12.85	-9.99	17.77
Europe (UK Restricted)	EUR	2,074.55	69,042.94	85.56	-NA-	13.15	-1.50	-35.02	-15.38	-12.42	-15.95	16.81
UK	EUR	1,023.84	29,686.37	36.79	4.60	-NA-	-9.59	-48.59	-22.09	-11.40	-27.33	20.50
Netherlands	EUR	2,793.74	8,134.22	10.08	5.51	-NA-	-NA-	-20.14	-11.80	-11.94	-9.62	-NA-
France	EUR	3,665.25	21,017.95	26.05	3.74	-NA-	-NA-	-23.07	-11.58	-13.31	-6.41	-NA-
Austria	EUR	1,213.22	5,570.69	6.90	2.04	-NA-	-NA-	-38.12	-2.90	-11.57	-8.55	-NA-
Sweden	EUR	2,964.27	3,627.04	4.49	2.72	-NA-	-NA-	-32.79	-25.31	-17.18	-22.01	-NA-
Germany	EUR	696.31	2,414.87	2.99	6.52	-NA-	-NA-	-52.16	-26.03	-18.28	-32.62	-NA-
Switzerland	EUR	1,755.63	3,136.59	3.89	2.72	-NA-	-NA-	-6.98	-9.84	-3.13	9.32	-NA-
Belgium	EUR	1,813.72	2,429.09	3.01	5.12	-NA-	-NA-	-12.42	-11.26	-7.43	-7.42	-NA-
Italy	EUR	1,837.12	890.27	1.10	2.58	-NA-	-NA-	-60.15	-26.81	-16.63	-39.10	-NA-
Denmark	EUR	455.23	233.14	0.29	0.00	-NA-	-NA-	-50.15	0.81	-15.05	-14.50	-NA-
Finland	EUR	3,444.98	1,285.00	1.59	3.16	-NA-	-NA-	-34.90	-21.45	-12.60	-16.40	-NA-
Poland	EUR	1,744.50	982.60	1.22	0.00	-NA-	-NA-	-30.12	-14.93	-18.40	-26.75	-NA-
Greece	EUR	1,435.46	792.30	0.98	1.37	-NA-	-NA-	-23.70	1.49	-5.64	-8.88	-NA-
Norway	EUR	357.56	446.62	0.55	7.83	-NA-	-NA-	-64.66	-40.21	-32.37	-61.00	-NA-
Spain	EUR	1,020.90	51.06	0.06	2.72	-NA-	-NA-	-81.72	-52.45	-9.57	-65.30	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlty (%)
Europe	USD	1,676.05	127,143.24	100.00	4.23	-NA-	5.41	-27.73	-17.32	-11.07	-12.07	16.42
Euro Zone	USD	2,021.02	67,095.41	52.77	4.01	-NA-	10.53	-18.53	-12.90	-11.52	-4.60	17.09
Europe Ex UK	USD	4,286.82	80,370.95	63.21	4.01	21.52	10.18	-18.01	-13.98	-11.57	-5.36	16.97
Europe Liquid 40	USD	2,581.93	102,832.03	80.88	4.14	-NA-	5.53	-27.77	-17.29	-10.86	-11.61	16.97
Europe Liquid 40 Ex UK	USD	3,716.25	60,279.76	47.41	3.84	-NA-	11.93	-15.95	-13.18	-11.64	-3.01	17.52
Europe (UK Restricted)	USD	1,265.77	108,780.44	85.56	-NA-	20.37	7.54	-24.19	-15.86	-11.20	-9.43	16.26
UK	USD	1,281.71	46,772.29	36.79	4.60	-NA-	-1.29	-40.02	-22.53	-10.17	-21.68	19.31
Netherlands	USD	4,267.55	12,815.86	10.08	5.51	-NA-	-NA-	-6.83	-12.30	-10.72	-2.61	-NA-
France	USD	5,738.94	33,114.78	26.05	3.74	-NA-	-NA-	-10.25	-12.08	-12.11	0.86	-NA-
Austria	USD	2,180.27	8,776.89	6.90	2.04	-NA-	-NA-	-27.82	-3.45	-10.35	-1.45	-NA-
Sweden	USD	4,659.61	5,714.57	4.49	2.72	-NA-	-NA-	-21.60	-25.73	-16.03	-15.96	-NA-
Germany	USD	1,090.21	3,804.74	2.99	6.52	-NA-	-NA-	-44.18	-26.45	-17.14	-27.38	-NA-
Switzerland	USD	2,759.72	4,941.85	3.89	2.72	-NA-	-NA-	8.51	-10.35	-1.79	17.81	-NA-
Belgium	USD	2,838.33	3,827.15	3.01	5.12	-NA-	-NA-	2.17	-11.76	-6.14	-0.23	-NA-
Italy	USD	2,876.54	1,402.66	1.10	2.58	-NA-	-NA-	-53.51	-27.22	-15.47	-34.37	-NA-
Denmark	USD	715.59	367.33	0.29	0.00	-NA-	-NA-	-41.85	0.23	-13.88	-7.86	-NA-
Finland	USD	5,391.79	2,024.58	1.59	3.16	-NA-	-NA-	-24.08	-21.90	-11.39	-9.94	-NA-
Poland	USD	2,742.22	1,548.13	1.22	0.00	-NA-	-NA-	-18.48	-15.41	-17.27	-21.06	-NA-
Greece	USD	1,839.75	1,248.30	0.98	1.37	-NA-	-NA-	-10.98	0.91	-4.34	-1.80	-NA-
Norway	USD	562.05	703.67	0.55	7.83	-NA-	-NA-	-58.77	-40.55	-31.43	-57.97	-NA-
Spain	USD	1,599.37	80.45	0.06	2.72	-NA-	-NA-	-78.67	-52.71	-8.32	-62.60	-NA-

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Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
Europe	GBP	1,357.23	63,885.66	100.00	3.84	-NA-	1.80	-27.14	-17.44	-11.70	-12.05	16.99
Euro Zone	GBP	1,636.58	33,713.43	52.77	4.01	-NA-	6.74	-17.87	-13.02	-12.14	-4.58	17.68
Europe Ex UK	GBP	3,471.39	40,383.99	63.21	4.01	17.05	6.40	-17.35	-14.09	-12.19	-5.34	17.72
Europe Liquid 40	GBP	2,090.80	51,670.01	80.88	4.14	-NA-	1.91	-27.18	-17.40	-11.49	-11.59	17.51
Europe Liquid 40 Ex UK	GBP	3,009.35	30,288.77	47.41	3.84	-NA-	8.09	-15.26	-13.30	-12.26	-2.98	18.29
Europe (UK Restricted)	GBP	-NA-	-NA-	85.56	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	GBP	1,037.90	23,501.67	36.79	4.60	-NA-	-4.67	-39.54	-22.64	-10.80	-21.67	19.60
Netherlands	GBP	3,455.79	6,439.58	10.08	5.51	-NA-	-NA-	-6.07	-12.42	-11.35	-2.59	-NA-
France	GBP	4,647.29	16,639.18	26.05	3.74	-NA-	-NA-	-9.52	-12.19	-12.72	0.88	-NA-
Austria	GBP	1,765.54	4,410.13	6.90	2.04	-NA-	-NA-	-27.23	-3.58	-10.98	-1.43	-NA-
Sweden	GBP	3,773.27	2,871.40	4.49	2.72	-NA-	-NA-	-20.96	-25.83	-16.62	-15.94	-NA-
Germany	GBP	882.84	1,911.77	2.99	6.52	-NA-	-NA-	-43.73	-26.54	-17.72	-27.37	-NA-
Switzerland	GBP	2,234.77	2,483.13	3.89	2.72	-NA-	-NA-	9.40	-10.47	-2.48	17.83	-NA-
Belgium	GBP	2,298.43	1,923.03	3.01	5.12	-NA-	-NA-	3.00	-11.88	-6.80	-0.21	-NA-
Italy	GBP	2,329.38	704.79	1.10	2.58	-NA-	-NA-	-53.13	-27.32	-16.07	-34.35	-NA-
Denmark	GBP	579.47	184.57	0.29	0.00	-NA-	-NA-	-41.38	0.10	-14.48	-7.84	-NA-
Finland	GBP	4,366.18	1,017.29	1.59	3.16	-NA-	-NA-	-23.46	-22.00	-12.01	-9.92	-NA-
Poland	GBP	2,220.60	777.89	1.22	0.00	-NA-	-NA-	-17.82	-15.53	-17.85	-21.04	-NA-
Greece	GBP	1,489.80	627.23	0.98	1.37	-NA-	-NA-	-10.26	0.78	-5.01	-1.78	-NA-
Norway	GBP	455.14	353.57	0.55	7.83	-NA-	-NA-	-58.44	-40.63	-31.91	-57.96	-NA-
Spain	GBP	1,295.14	40.42	0.06	2.72	-NA-	-NA-	-78.49	-52.77	-8.97	-62.59	-NA-

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
Europe	JPY	1,735.81	13,477,818.89	100.00	0.00	-NA-	3.86	-37.97	-11.95	-10.70	-16.56	18.07
Euro Zone	JPY	2,093.09	7,112,449.38	52.77	4.01	-NA-	8.91	-30.07	-7.24	-11.15	-9.48	18.93
Europe Ex UK	JPY	4,439.69	8,519,722.58	63.21	4.01	18.53	8.56	-29.62	-8.39	-11.20	-10.20	18.72
Europe Liquid 40	JPY	2,674.00	10,900,709.69	80.88	4.14	-NA-	3.98	-38.00	-11.91	-10.49	-16.13	18.49
Europe Liquid 40 Ex UK	JPY	3,848.77	6,389,955.98	47.41	3.84	-NA-	10.29	-27.85	-7.54	-11.27	-7.96	19.23
Europe (UK Restricted)	JPY	-NA-	-NA-	85.56	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	JPY	1,327.41	4,958,096.32	36.79	4.60	-NA-	-2.74	-48.52	-17.50	-9.80	-25.69	20.54
Netherlands	JPY	4,419.73	1,358,544.75	10.08	5.51	-NA-	-NA-	-20.03	-6.60	-10.35	-7.59	-NA-
France	JPY	5,943.59	3,510,332.13	26.05	3.74	-NA-	-NA-	-22.96	-6.36	-11.74	-4.30	-NA-
Austria	JPY	2,258.02	930,394.70	6.90	2.04	-NA-	-NA-	-38.04	2.83	-9.97	-6.49	-NA-
Sweden	JPY	4,825.78	605,772.59	4.49	2.72	-NA-	-NA-	-32.70	-20.90	-15.68	-20.25	-NA-
Germany	JPY	1,129.09	403,321.66	2.99	6.52	-NA-	-NA-	-52.09	-21.66	-16.79	-31.09	-NA-
Switzerland	JPY	2,858.13	523,860.77	3.89	2.72	-NA-	-NA-	-6.85	-4.52	-1.38	11.79	-NA-
Belgium	JPY	2,939.54	405,697.04	3.01	5.12	-NA-	-NA-	-12.30	-6.03	-5.75	-5.33	-NA-
Italy	JPY	2,979.12	148,688.79	1.10	2.58	-NA-	-NA-	-60.10	-22.49	-15.12	-37.72	-NA-
Denmark	JPY	741.11	38,938.59	0.29	0.00	-NA-	-NA-	-50.09	6.75	-13.52	-12.57	-NA-
Finland	JPY	5,584.06	214,616.11	1.59	3.16	-NA-	-NA-	-34.83	-16.82	-11.02	-14.54	-NA-
Poland	JPY	2,840.00	164,109.24	1.22	0.00	-NA-	-NA-	-30.02	-9.91	-16.92	-25.09	-NA-
Greece	JPY	1,905.36	132,326.39	0.98	1.37	-NA-	-NA-	-23.59	7.47	-3.94	-6.82	-NA-
Norway	JPY	582.10	74,592.01	0.55	7.83	-NA-	-NA-	-64.61	-36.68	-31.14	-60.12	-NA-
Spain	JPY	1,656.40	8,527.79	0.06	2.72	-NA-	-NA-	-81.69	-49.64	-7.94	-64.51	-NA-

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlty (%)
Switzerland	CHF	1,765.26	5,033.77	3.89	2.72	-NA-	-NA-	-9.81	-7.67	-4.25	5.99	-NA-
Sweden	SEK	3,299.65	34,375.12	4.49	2.72	-NA-	-NA-	-31.21	-24.65	-15.89	-21.76	-NA-
Denmark	DKK	456.92	1,738.73	0.29	0.00	-NA-	-NA-	-50.05	0.81	-15.07	-14.48	-NA-
Poland	PLN	1,808.33	3,292.71	1.22	0.00	-NA-	-NA-	-37.75	-18.92	-18.99	-31.73	-NA-
Norway	NKK	461.02	3,584.08	0.55	7.83	-NA-	-NA-	-64.45	-40.42	-31.55	-60.58	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Europe	EUR	1,582.58	80,697.81	100.00	0.00	8.20	-5.93	-40.12	-18.32	-12.56	-20.28	17.36
Euro Zone	EUR	1,871.29	42,585.46	52.77	0.00	10.35	-1.32	-32.33	-13.91	-12.84	-13.46	17.44
Europe Ex UK	EUR	1,968.80	51,011.44	63.21	0.00	11.10	-1.62	-31.96	-15.15	-12.99	-14.31	17.34
Europe Liquid 40	EUR	1,514.13	65,267.49	80.88	0.00	8.32	-5.93	-40.36	-18.25	-12.30	-19.83	18.05
Europe Liquid 40 Ex UK	EUR	2,065.87	38,259.56	47.41	0.00	12.48	-0.32	-30.76	-14.36	-12.95	-12.20	18.02
Europe ex UK Dividend+	EUR	1,985.34	40,655.66	50.38	0.00	11.17	-0.24	-28.67	-16.44	-12.84	-14.20	17.73
Europe (UK Restricted)	EUR	1,548.38	69,042.94	85.56	0.00	9.28	-4.58	-37.63	-17.31	-12.74	-18.40	17.09
Euro Zone Capped	EUR	1,828.86	34,245.24	42.44	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	EUR	1,571.66	76,899.71	95.29	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	EUR	1,938.67	43,682.22	54.13	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	EUR	1,487.56	57,835.58	71.67	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	EUR	2,015.78	28,904.20	35.82	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	EUR	1,199.36	29,686.37	36.79	0.00	3.92	-11.96	-50.39	-23.27	-11.80	-28.84	20.67
Netherlands	EUR	1,673.43	8,134.22	10.08	0.00	8.33	-0.23	-23.76	-13.83	-11.94	-12.68	18.00
France	EUR	2,757.74	21,017.95	26.05	0.00	18.89	6.16	-25.48	-13.10	-13.33	-8.47	20.93
Austria	EUR	1,192.84	5,570.69	6.90	0.00	-0.45	-7.16	-39.13	-3.01	-11.57	-8.66	18.10
Sweden	EUR	2,098.29	3,627.04	4.49	0.00	13.34	-10.00	-35.63	-27.77	-17.18	-25.31	26.25
Germany	EUR	527.49	2,414.87	2.99	0.00	-0.30	-14.03	-53.80	-28.30	-19.31	-34.79	25.72
Switzerland	EUR	1,446.99	3,136.59	3.89	0.00	8.58	2.77	-10.14	-12.12	-5.27	6.56	15.14
Belgium	EUR	1,128.23	2,429.09	3.01	0.00	1.66	-3.39	-15.40	-13.45	-7.43	-9.70	12.19
Italy	EUR	1,481.07	890.27	1.10	0.00	1.06	-18.60	-60.93	-28.24	-16.63	-40.29	27.71
Denmark	EUR	422.63	233.14	0.29	0.00	14.55	4.46	-50.16	0.81	-15.05	-14.50	37.12
Finland	EUR	2,391.69	1,285.00	1.59	0.00	11.21	-0.84	-36.59	-21.45	-12.60	-18.57	22.82
Poland	EUR	1,744.50	982.60	1.22	0.00	-NA-	-NA-	-30.12	-14.93	-18.40	-26.75	-NA-
Greece	EUR	1,326.92	792.30	0.98	0.00	-NA-	15.24	-24.18	1.49	-5.64	-9.22	30.11
Norway	EUR	319.25	446.62	0.55	0.00	-18.90	-NA-	-67.71	-45.36	-32.37	-64.36	-NA-
Spain	EUR	786.21	51.06	0.06	0.00	-12.03	-41.35	-82.41	-54.26	-9.57	-66.62	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Ccy (m)	(%) Weight	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
Europe	USD	2,476.35	127,143.24	100.00	0.00	15.26	2.71	-30.15	-18.78	-11.35	-14.09	16.62
Euro Zone	USD	2,928.31	67,095.41	52.77	0.00	17.56	7.74	-21.06	-14.40	-11.63	-6.74	17.26
Europe Ex UK	USD	3,080.81	80,370.95	63.21	0.00	18.36	7.41	-20.63	-15.63	-11.78	-7.66	17.16
Europe Liquid 40	USD	1,895.57	102,832.03	80.88	0.00	15.23	2.71	-30.42	-18.72	-11.08	-13.61	17.19
Europe Liquid 40 Ex UK	USD	2,586.60	60,279.76	47.41	0.00	19.65	8.83	-19.23	-14.85	-11.75	-5.39	17.69
Europe ex UK Dividend+	USD	2,583.72	64,054.93	50.38	0.00	18.26	8.91	-16.78	-16.91	-11.63	-7.54	17.62
Europe (UK Restricted)	USD	1,124.87	108,780.44	85.56	0.00	16.25	4.18	-27.24	-17.78	-11.53	-12.07	16.51
Euro Zone Capped	USD	2,861.91	53,955.00	42.44	0.00	-NA-	-NA-	-23.11	-15.32	-11.82	-9.20	-NA-
Europe Capped	USD	2,459.27	121,159.15	95.29	0.00	-NA-	-NA-	-30.63	-19.13	-11.41	-14.70	-NA-
Europe Ex UK Capped	USD	3,033.66	68,823.41	54.13	0.00	-NA-	-NA-	-22.03	-16.45	-11.94	-9.48	-NA-
Europe Liquid 40 Capped	USD	1,862.30	91,122.71	71.67	0.00	-NA-	-NA-	-31.69	-19.46	-11.10	-14.88	-NA-
Europe Liquid 40 Ex UK Cappe	USD	2,523.89	45,539.94	35.82	0.00	-NA-	-NA-	-21.51	-16.16	-11.99	-8.29	-NA-
UK	USD	1,885.30	46,772.29	36.79	0.00	10.70	-3.88	-42.13	-23.71	-10.58	-23.31	19.51
Netherlands	USD	2,618.33	12,815.86	10.08	0.00	15.41	8.93	-11.06	-14.32	-10.72	-5.90	17.19
France	USD	4,314.88	33,114.78	26.05	0.00	26.66	15.90	-13.06	-13.59	-12.13	-1.36	20.56
Austria	USD	2,143.76	8,776.89	6.90	0.00	6.05	1.36	-28.99	-3.56	-10.35	-1.57	17.45
Sweden	USD	3,298.35	5,714.57	4.49	0.00	20.74	-1.74	-24.91	-28.18	-16.03	-19.51	25.66
Germany	USD	825.34	3,804.74	2.99	0.00	6.22	-6.14	-46.10	-28.71	-18.19	-29.73	26.83
Switzerland	USD	2,274.55	4,941.85	3.89	0.00	15.67	12.20	4.83	-12.62	-3.96	14.83	16.06
Belgium	USD	1,765.28	3,827.15	3.01	0.00	8.30	5.47	-1.31	-13.94	-6.14	-2.69	12.48
Italy	USD	2,317.35	1,402.66	1.10	0.00	7.66	-11.13	-54.42	-28.65	-15.47	-35.65	28.64
Denmark	USD	664.34	367.33	0.29	0.00	22.03	14.05	-41.85	0.23	-13.88	-7.86	37.12
Finland	USD	3,742.16	2,024.58	1.59	0.00	18.48	8.26	-26.03	-21.90	-11.39	-12.25	22.97
Poland	USD	2,742.22	1,548.13	1.22	0.00	-NA-	-NA-	-18.48	-15.41	-17.27	-21.06	-NA-
Greece	USD	1,701.00	1,248.30	0.98	0.00	-NA-	25.81	-11.55	0.91	-4.34	-2.17	28.55
Norway	USD	501.83	703.67	0.55	0.00	-11.56	-NA-	-62.33	-45.68	-31.43	-61.59	-NA-
Spain	USD	1,230.14	80.45	0.06	0.00	-6.29	-35.96	-79.48	-54.52	-8.32	-64.03	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Ccy (m)	(%) Weight	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
Europe	GBP	2,005.31	63,885.66	100.00	0.00	11.03	-0.81	-29.58	-18.89	-11.98	-14.08	17.24
Euro Zone	GBP	2,371.29	33,713.43	52.77	0.00	13.24	4.05	-20.42	-14.51	-12.25	-6.72	17.95
Europe Ex UK	GBP	2,494.79	40,383.99	63.21	0.00	14.01	3.73	-19.98	-15.75	-12.40	-7.64	18.00
Europe Liquid 40	GBP	1,535.00	51,670.01	80.88	0.00	10.99	-0.81	-29.86	-18.83	-11.71	-13.59	17.79
Europe Liquid 40 Ex UK	GBP	2,094.58	30,288.77	47.41	0.00	15.25	5.10	-18.57	-14.96	-12.36	-5.37	18.58
Europe ex UK Dividend+	GBP	2,327.02	32,185.68	50.38	0.00	14.08	5.18	-16.11	-17.02	-12.25	-7.52	18.64
Europe (UK Restricted)	GBP	910.90	54,658.91	85.56	0.00	11.97	0.61	-26.65	-17.89	-12.15	-12.05	17.22
Euro Zone Capped	GBP	2,317.53	27,110.77	42.44	0.00	-NA-	-NA-	-22.48	-15.43	-12.44	-9.18	-NA-
Europe Capped	GBP	1,991.47	60,878.84	95.29	0.00	-NA-	-NA-	-30.07	-19.24	-12.03	-14.69	-NA-
Europe Ex UK Capped	GBP	2,456.61	34,581.70	54.13	0.00	-NA-	-NA-	-21.39	-16.56	-12.56	-9.46	-NA-
Europe Liquid 40 Capped	GBP	1,508.06	45,786.43	71.67	0.00	-NA-	-NA-	-31.13	-19.56	-11.72	-14.86	-NA-
Europe Liquid 40 Ex UK Cappe	GBP	2,043.80	22,882.45	35.82	0.00	-NA-	-NA-	-20.87	-16.27	-12.61	-8.27	-NA-
UK	GBP	1,534.47	23,501.67	36.79	0.00	6.63	-7.17	-41.66	-23.81	-11.20	-23.30	19.79
Netherlands	GBP	2,120.27	6,439.58	10.08	0.00	11.16	5.19	-10.33	-14.44	-11.35	-5.88	18.51
France	GBP	3,494.11	16,639.18	26.05	0.00	22.00	11.93	-12.35	-13.71	-12.75	-1.34	21.91
Austria	GBP	1,735.98	4,410.13	6.90	0.00	2.15	-2.12	-28.41	-3.69	-10.98	-1.55	17.22
Sweden	GBP	2,670.94	2,871.40	4.49	0.00	16.30	-5.11	-24.30	-28.28	-16.62	-19.49	27.46
Germany	GBP	668.35	1,911.77	2.99	0.00	2.31	-9.36	-45.67	-28.80	-18.76	-29.71	25.81
Switzerland	GBP	1,841.89	2,483.13	3.89	0.00	11.42	8.35	5.68	-12.73	-4.63	14.85	16.90
Belgium	GBP	1,429.49	1,923.03	3.01	0.00	4.32	1.86	-0.50	-14.06	-6.80	-2.67	13.73
Italy	GBP	1,876.55	704.79	1.10	0.00	3.70	-14.18	-54.05	-28.74	-16.07	-35.64	28.19
Denmark	GBP	537.97	184.57	0.29	0.00	17.54	10.14	-41.38	0.10	-14.48	-7.84	36.36
Finland	GBP	3,030.33	1,017.29	1.59	0.00	14.12	4.55	-25.43	-22.00	-12.01	-12.23	23.44
Poland	GBP	2,220.60	777.89	1.22	0.00	-NA-	-NA-	-17.82	-15.53	-17.85	-21.04	-NA-
Greece	GBP	1,377.44	627.23	0.98	0.00	-NA-	21.50	-10.84	0.78	-5.01	-2.15	29.79
Norway	GBP	406.37	353.57	0.55	0.00	-16.12	-NA-	-62.02	-45.75	-31.91	-61.59	-NA-
Spain	GBP	996.15	40.42	0.06	0.00	-9.73	-38.16	-79.32	-54.58	-8.97	-64.02	-NA-

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
Europe	JPY	2,564.66	13,477,818.89	100.00	0.00	12.43	1.20	-40.04	-13.50	-10.98	-18.49	18.21
Euro Zone	JPY	3,032.73	7,112,449.38	52.77	0.00	14.67	6.16	-32.24	-8.83	-11.26	-11.51	19.07
Europe Ex UK	JPY	3,190.67	8,519,722.58	63.21	0.00	15.45	5.84	-31.87	-10.15	-11.42	-12.38	18.85
Europe Liquid 40	JPY	1,963.16	10,900,709.69	80.88	0.00	12.39	1.20	-40.28	-13.44	-10.71	-18.02	18.65
Europe Liquid 40 Ex UK	JPY	2,678.84	6,389,955.98	47.41	0.00	16.71	7.24	-30.67	-9.32	-11.38	-10.22	19.36
Europe ex UK Dividend+	JPY	2,471.69	6,790,142.51	50.38	0.00	13.53	4.51	-28.57	-11.51	-11.26	-12.26	19.00
Europe (UK Restricted)	JPY	1,164.99	11,531,270.28	85.56	0.00	13.39	2.65	-37.55	-12.44	-11.16	-16.56	18.16
Euro Zone Capped	JPY	2,963.97	5,719,499.73	42.44	0.00	-NA-	-NA-	-34.00	-9.82	-11.45	-13.85	-NA-
Europe Capped	JPY	2,546.97	12,843,475.60	95.29	0.00	-NA-	-NA-	-40.46	-13.87	-11.04	-19.06	-NA-
Europe Ex UK Capped	JPY	3,141.84	7,295,625.74	54.13	0.00	-NA-	-NA-	-33.07	-11.02	-11.57	-14.11	-NA-
Europe Liquid 40 Capped	JPY	1,928.71	9,659,462.40	71.67	0.00	-NA-	-NA-	-41.36	-14.22	-10.73	-19.23	-NA-
Europe Liquid 40 Ex UK Cappe	JPY	2,613.89	4,827,460.88	35.82	0.00	-NA-	-NA-	-32.62	-10.71	-11.62	-12.98	-NA-
UK	JPY	1,952.53	4,958,096.32	36.79	0.00	7.98	-5.29	-50.32	-18.75	-10.20	-27.23	20.69
Netherlands	JPY	2,711.70	1,358,544.75	10.08	0.00	12.57	7.33	-23.65	-8.76	-10.35	-10.71	19.07
France	JPY	4,468.74	3,510,332.13	26.05	0.00	23.54	14.20	-25.37	-7.97	-11.77	-6.41	21.52
Austria	JPY	2,220.21	930,394.70	6.90	0.00	3.44	-0.13	-39.04	2.70	-9.97	-6.60	20.54
Sweden	JPY	3,415.97	605,772.59	4.49	0.00	17.76	-3.18	-35.54	-23.51	-15.68	-23.62	26.76
Germany	JPY	854.77	403,321.66	2.99	0.00	3.60	-7.52	-53.74	-24.08	-17.85	-33.32	28.18
Switzerland	JPY	2,355.66	523,860.77	3.89	0.00	12.83	10.56	-10.02	-6.94	-3.56	8.96	14.90
Belgium	JPY	1,828.23	405,697.04	3.01	0.00	5.64	3.93	-15.28	-8.35	-5.75	-7.67	12.92
Italy	JPY	2,399.99	148,688.79	1.10	0.00	5.01	-12.43	-60.88	-24.01	-15.12	-38.94	30.37
Denmark	JPY	688.03	38,938.59	0.29	0.00	19.02	12.37	-50.09	6.75	-13.52	-12.57	38.47
Finland	JPY	3,875.60	214,616.11	1.59	0.00	15.56	6.67	-36.51	-16.82	-11.02	-16.74	24.41
Poland	JPY	2,840.00	164,109.24	1.22	0.00	-NA-	-NA-	-30.02	-9.91	-16.92	-25.09	-NA-
Greece	JPY	1,761.66	132,326.39	0.98	0.00	-NA-	23.97	-24.08	7.47	-3.94	-7.17	31.72
Norway	JPY	519.73	74,592.01	0.55	0.00	-13.74	-NA-	-67.67	-42.14	-31.14	-63.56	-NA-
Spain	JPY	1,274.01	8,527.79	0.06	0.00	-8.60	-36.90	-82.39	-51.56	-7.94	-65.87	-NA-

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EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlty (%)
Switzerland	CHF	1,455.10	5,033.77	3.89	0.00	9.26	3.95	-12.88	-10.00	-6.36	3.31	15.01
Sweden	SEK	2,335.42	34,375.12	4.49	0.00	14.03	-9.93	-34.13	-27.15	-15.89	-25.09	26.11
Denmark	DKK	423.35	1,738.73	0.29	0.00	14.50	4.49	-50.05	0.81	-15.07	-14.48	37.09
Poland	PLN	1,808.33	3,292.71	1.22	0.00	-NA-	-NA-	-37.75	-18.92	-18.99	-31.73	-NA-
Norway	NOK	411.69	3,584.08	0.55	0.00	-16.61	-NA-	-67.51	-45.55	-31.55	-63.97	32.81

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EPRA/NAREIT Europe Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value 30-Jun	Yld (%) 30-Jun	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	36 Mths Vlty (%)
Europe Real Estate	Local	2,350.18	5.02	12.49	-1.44	-33.19	-16.71	-12.04	-15.55	16.69
Europe FTSE	Local	222.80	2.76	12.18	7.50	-18.52	-5.08	-8.47	-16.49	13.31
Europe JP Morgan Bonds	Local	426.06	-NA-	2.80	0.54	3.36	-3.09	-1.03	-0.88	3.17
UK Real Estate	GBP	1,979.60	4.60	9.57	-4.68	-39.54	-22.64	-10.80	-21.67	19.60
UK FTSE	GBP	754.64	3.28	10.83	6.95	-12.05	-3.02	-7.37	-10.71	11.66
UK JP Morgan Bonds	GBP	504.24	-NA-	3.33	2.05	6.38	-3.07	-2.22	-1.99	4.09
Netherlands Real Estate	EUR	2,905.50	6.49	14.21	4.65	-19.48	-11.43	-11.94	-9.07	17.55
Netherlands FTSE	EUR	757.04	73.25	9.84	4.28	-26.75	-9.93	-15.54	-21.65	17.49
Netherlands JP Morgan Bonds	EUR	348.04	-NA-	2.67	0.56	3.15	-3.47	-2.21	-0.41	3.05
France Real Estate	EUR	3,777.00	4.98	23.22	10.00	-22.25	-11.06	-13.30	-5.71	20.66
France FTSE	EUR	671.50	2.46	11.55	5.67	-23.33	-4.34	-8.64	-18.34	14.46
France JP Morgan Bonds	EUR	432.59	-NA-	2.66	0.34	3.11	-3.51	-2.19	-0.48	3.20
Sweden Real Estate	SEK	3,486.96	8.41	19.03	-5.43	-29.91	-23.54	-15.89	-20.28	25.54
Sweden FTSE	SEK	1,388.40	2.73	14.49	4.00	-33.78	-10.65	-14.45	-21.32	19.29
Sweden JP Morgan Bonds	SEK	539.11	-NA-	3.48	0.72	3.78	-2.04	-1.93	0.64	2.82

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EPRA/NAREIT Europe Index - Asset Class Comparison

Index Description	Curr	Close Value 30-Jun	12 Mths	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Estimated Div Yld (%) 30-Jun							
Switzerland Real Estate	CHF	1,813.65	4.44	11.92	6.48	-8.11	-6.38	-3.08	7.47	14.37
Switzerland FTSE	CHF	544.32	1.81	9.87	5.90	-23.03	-5.90	-7.58	-19.18	13.60
Germany Real Estate	EUR	714.38	8.26	3.15	-11.16	-51.71	-25.41	-18.00	-32.03	25.21
Germany FTSE	EUR	445.66	2.58	15.23	12.66	-18.32	-4.04	-7.19	-17.49	15.78
Germany JP Morgan Bonds	EUR	326.26	-NA-	2.83	0.58	3.49	-3.23	-2.00	-0.09	3.13
Austria Real Estate	EUR	1,220.15	2.72	23.22	-6.46	-37.78	-2.86	-11.57	-8.51	18.03
Austria FTSE	EUR	704.68	1.71	21.10	6.25	-24.02	2.35	-7.55	-12.72	19.06
Austria JP Morgan Bonds	EUR	162.51	-NA-	2.60	0.22	3.26	-3.85	-2.36	-0.51	3.41
Italy Real Estate	EUR	1,882.79	3.53	3.59	-16.76	-59.86	-26.27	-16.63	-38.65	27.37
Italy FTSE	EUR	342.24	3.72	7.92	0.50	-26.40	-9.68	-10.70	-22.24	14.58
Italy JP Morgan Bonds	EUR	646.89	-NA-	2.64	-0.03	2.10	-3.90	-3.07	-1.48	3.62
Spain Real Estate	EUR	1,036.70	8.31	-9.26	-39.81	0.00	0.00	0.00	-65.00	0.00
Spain FTSE	EUR	1,117.28	3.04	14.94	10.23	-16.12	-7.21	-12.04	-21.80	16.11
Spain JP Morgan Bonds	EUR	577.27	-NA-	2.61	0.14	2.55	-3.71	-2.34	-0.97	3.16

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EPRA/NAREIT Europe Index - Asset Class Comparison

Gross Total Return		Close Value 30-Jun	12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
Index Description	Curr		Yld (%) 30-Jun	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	
Belgium Real Estate	EUR	1,913.00	6.83	7.88	2.28	-11.39	-10.51	-7.43	-6.64	11.33
Belgium FTSE	EUR	646.37	2.72	10.94	-1.63	-36.86	-17.11	-22.07	-26.30	18.60
Belgium JP Morgan Bonds	EUR	400.53	-NA-	2.46	0.09	2.39	-3.91	-2.54	-0.99	3.15
Finland Real Estate	EUR	3,607.41	4.39	15.50	2.61	-34.22	-21.45	-12.60	-15.53	23.39
Finland FTSE	EUR	1,239.68	2.75	8.13	8.28	-20.71	-21.73	-13.68	-30.66	19.06
Finland JP Morgan Bonds	EUR	285.61	-NA-	2.56	0.90	3.23	-3.52	-2.23	-0.39	2.77
Greece Real Estate	EUR	1,435.46	1.37	-NA-	17.56	-23.70	1.49	-5.64	-8.88	30.07
Greece FTSE	EUR	502.47	1.92	18.67	5.41	-24.67	-13.28	-16.94	-29.34	20.10
Greece JP Morgan Bonds	EUR	206.19	-NA-	2.50	0.26	1.90	-3.89	-2.99	-1.57	3.22
Denmark Real Estate	DKK	464.49	0.00	15.87	4.95	-50.05	0.81	-15.07	-14.48	37.15
Denmark FTSE	DKK	1,277.43	1.61	18.90	13.03	-8.66	-2.44	-1.30	-8.36	13.27
Denmark JP Morgan Bonds	DKK	466.13	-NA-	2.77	0.37	2.86	-3.75	-2.21	-0.61	3.02
Poland Real Estate	PLN	1,808.33	0.00	-NA-	-NA-	-37.75	-18.92	-18.99	-31.73	-NA-
Poland FTSE	PLN	190.81	1.85	19.25	10.26	-27.23	-6.03	-9.20	-23.66	24.05
Poland JP Morgan Bonds	PLN	357.59	-NA-	4.46	2.48	0.74	-0.68	-1.85	-0.08	3.28
Norway Real Estate	NOK	371.71	10.44	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway FTSE	NOK	1,227.25	2.55	30.56	21.42	-1.39	11.65	2.12	-2.61	21.95
Norway JP Morgan Bonds	NOK	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-

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EPRA/NAREIT Europe Index - Top 20 Constituents:

30-Jun

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 30-Jun	Free Float Europe (%) Weight 30-Jun
Unibail-Rodamco *	Rental	Diversified	FR	11,947	14.80
Land Securities *	Rental	Diversified	UK	7,239	8.97
British Land *	Rental	Diversified	UK	4,578	5.67
Liberty International *	Rental	Retail	UK	3,950	4.89
Corio *	Rental	Retail	NL	3,338	4.14
Hammerson *	Rental	Retail	UK	3,274	4.06
Immofinanz	Rental	Diversified	AT	3,006	3.73
Klepierre *	Rental	Retail	FR	2,216	2.75
SEGRO *	Rental	Industrial	UK	2,152	2.67
PSP Swiss Property	Rental	Office	CH	1,774	2.20
Fonciere Des Regions *	Rental	Diversified	FR	1,618	2.00
Gecina *	Rental	Diversified	FR	1,438	1.78
Wereldhave *	Rental	Diversified	NL	1,391	1.72
Icade	Rental	Diversified	FR	1,322	1.64
Derwent London	Rental	Office	UK	1,281	1.59
CA Immobilien Anlage	Rental	Diversified	AT	1,161	1.44
Eurocommercial Props *	Rental	Retail	NL	1,082	1.34
Castellum	Rental	Diversified	SE	1,044	1.29
Silic *	Rental	Office	FR	1,038	1.29
Globe Trade Centre	Non-Rental	Diversified	POL	983	1.22

EPRA/NAREIT Europe Index - Country B/down:

30-Jun

Country Index	Number of Constituents 30-Jun	Free Float Mkt Cap (EUR m) 30-Jun	Free Float Europe (%) Weight 30-Jun
EPRA/NAREIT UK	34	29,686	36.79%
EPRA/NAREIT Netherlands	7	8,134	10.08%
EPRA/NAREIT France	10	21,018	26.05%
EPRA/NAREIT Austria	4	5,571	6.90%
EPRA/NAREIT Sweden	6	3,627	4.49%
EPRA/NAREIT Germany	8	2,415	2.99%
EPRA/NAREIT Switzerland	4	3,137	3.89%
EPRA/NAREIT Belgium	6	2,429	3.01%
EPRA/NAREIT Italy	4	890	1.10%
EPRA/NAREIT Denmark	1	233	0.29%
EPRA/NAREIT Finland	3	1,285	1.59%
EPRA/NAREIT Poland	1	983	1.22%
EPRA/NAREIT Greece	3	792	0.98%
EPRA/NAREIT Norway	1	447	0.55%
EPRA/NAREIT Europe Index	93	80,698	100.00%
EPRA/NAREIT Euro Zone	46	42,585	52.77%
EPRA/NAREIT Ex-UK	59	51,011	63.21%
EPRA/NAREIT Europe Liquid 40	40	65,267	80.88%
EPRA/NAREIT Europe Liquid 40 Ex UK	22	38,260	47.41%

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EPRA/NAREIT Europe Index - Top 20 Performance:

30-Jun

Stock	Investment Focus	Sector	Country	Price Return 30-Jun	Dividend Return 30-Jun	Total Return 30-Jun
Leasinvest Real Estate *	Rental	Office	BE	1.54	0.00	1.54
DIC Asset	Rental	Diversified	DE	0.00	0.00	0.00
Helical Bar	Non-Rental	Diversified	UK	-2.08	1.02	-1.06
CLS Holdings	Rental	Office	UK	-1.09	0.00	-1.09
PSP Swiss Property	Rental	Office	CH	-5.60	3.73	-1.87
Allreal	Non-Rental	Office	CH	-1.88	0.00	-1.88
Liberty International *	Rental	Retail	UK	-2.32	0.00	-2.32
Hammerson *	Rental	Retail	UK	-2.46	0.00	-2.46
Mapeley	Rental	Office	UK	-2.96	0.00	-2.96
Deutsche Euroshop	Rental	Retail	DE	-7.07	4.01	-3.06
Cofinimmo *	Rental	Office	BE	-3.87	0.00	-3.87
Alstria Office	Rental	Office	DE	-8.70	4.52	-4.17
UK Commercial Property	Rental	Diversified	UK	-4.29	0.00	-4.29
Conwert Immobilien	Non-Rental	Residential	AT	-4.88	0.00	-4.88
Babis Vovos	Rental	Diversified	GR	-5.00	0.00	-5.00
Swiss Prime Site	Rental	Office	CH	-10.17	5.12	-5.05
Sparkassen Immobilien	Rental	Diversified	AT	-5.21	0.00	-5.21
SEGRO *	Rental	Industrial	UK	-5.52	0.00	-5.52
Wereldhave Belgium	Rental	Diversified	BE	-5.60	0.00	-5.60
Eurobank Properties Rea	Rental	Diversified	GR	-6.10	0.00	-6.10

EPRA/NAREIT Europe Index - Bottom 20 Performance:

Jun-08

Stock	Investment Focus	Sector	Country	Price Return 30-Jun	Dividend Return 30-Jun	Total Return 30-Jun
Kungsleden	Rental	Diversified	SE	-20.00	0.00	-20.00
Icade	Rental	Diversified	FR	-20.29	0.00	-20.29
Workspace Group *	Rental	Office	UK	-21.01	0.00	-21.01
St Modwen Properties	Rental	Diversified	UK	-21.26	0.00	-21.26
ISIS Property Trust Ld	Rental	Diversified	UK	-21.51	0.00	-21.51
ISIS Property Trust 2 Ld	Rental	Diversified	UK	-24.62	1.81	-22.81
Fabege	Rental	Office	SE	-23.24	0.00	-23.24
Development Securities	Non-Rental	Retail	UK	-25.64	1.37	-24.27
Teesland Advantage Proj	Rental	Diversified	UK	-24.56	0.00	-24.56
ING UK Real Estate Inco	Rental	Diversified	UK	-28.57	0.00	-28.57
Invesco Property Income	Rental	Diversified	UK	-34.56	4.96	-29.60
Vivacon AG	Non-Rental	Residential	DE	-30.22	0.00	-30.22
Colonia Real Estate	Rental	Residential	DE	-33.49	2.36	-31.13
Norwegian Property ASA	Rental	Office	NK	-32.29	0.00	-32.29
Deutsche Wohnen	Rental	Residential	DE	-36.03	0.00	-36.03
Capital & Regional Props	Rental	Retail	UK	-36.13	0.00	-36.13
Aedes	Non-Rental	Diversified	IT	-39.12	0.00	-39.12
Risanamento	Non-Rental	Diversified	IT	-39.23	0.00	-39.23
Invista Foundation Prop	Rental	Diversified	UK	-39.42	0.00	-39.42
Quintain Estates	Non-Rental	Diversified	UK	-47.27	0.00	-47.27

DATE: JUNE 2008 CONTACT DETAILS:

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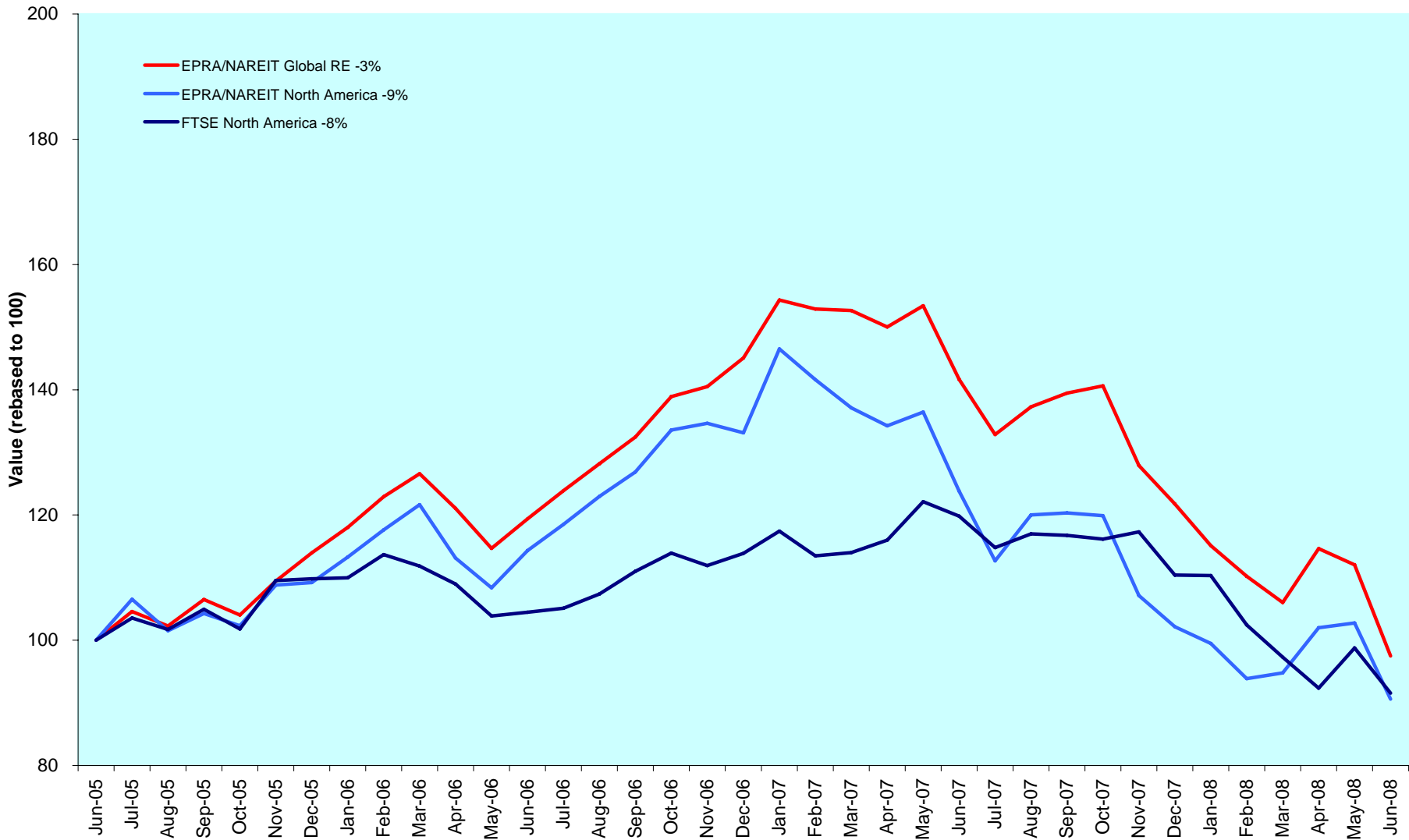
Section 5

EPRA/NAREIT North America Index

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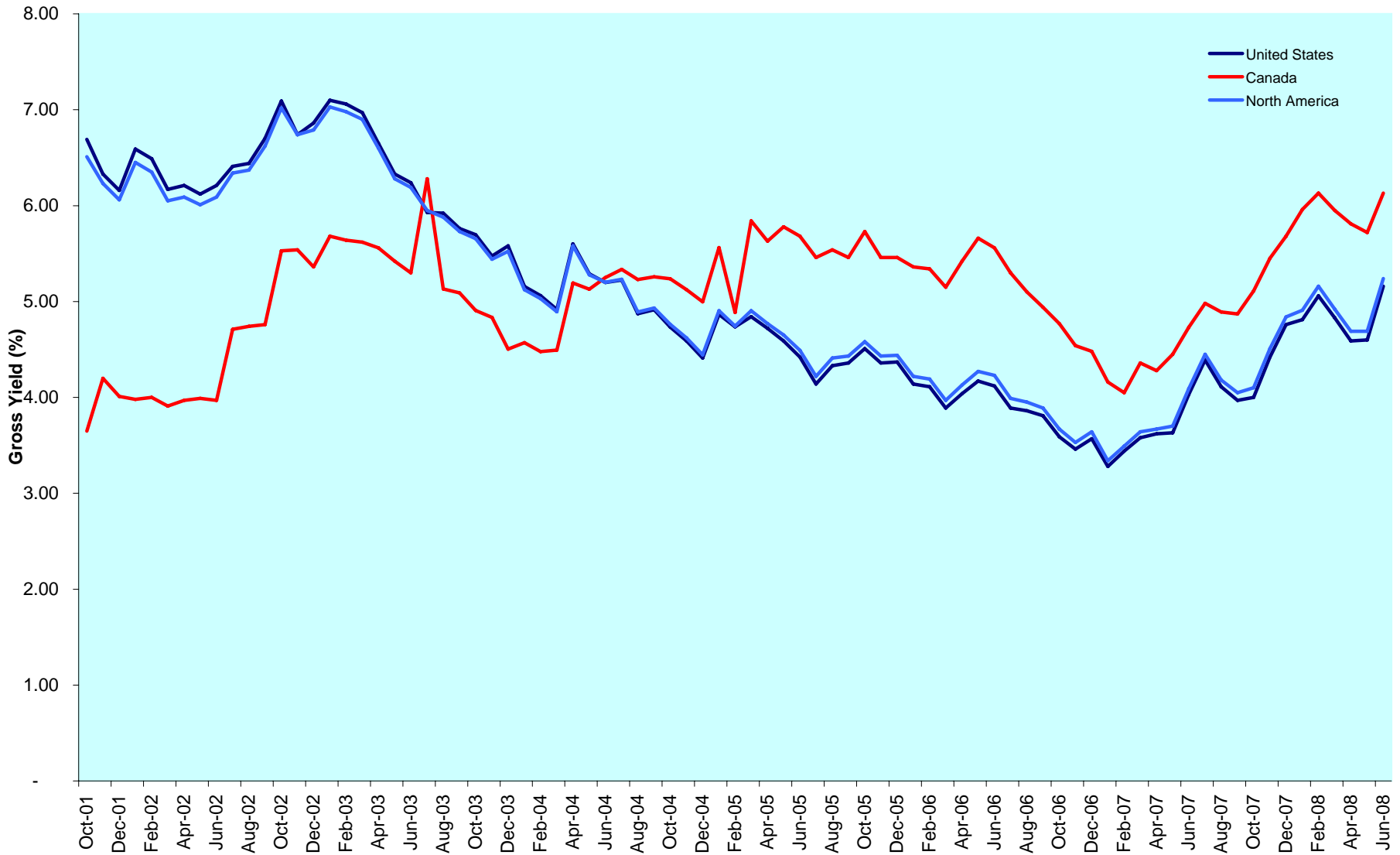
Graph 17: EPRA/NAREIT North America v EPRA/NAREIT Global & FTSE North America - Total Returns (EUR) Rolling 36 Months Performance



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Graph 18: Dividend Yields



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Corporate Actions & Changes North America

12 June 2008	GMH Communities Trust (USA): Deleted following a take-over bid by American Campus Communities
23 June 2008	American Campus Communities (USA): New number of shares: 39,862,865
23 June 2008	Senior Housing Properties Trust (USA): New number of shares: 111,938,558
23 June 2008	Gramercy Capital Corporation (USA): Deleted on EBITDA rule
23 June 2008	Vornado Realty Trust (USA): Reclassified from Non-Rental to Rental

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Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
2-Jun	Ventas *	Rental	Health Care	USD	0.513	4.46	27-Jun	Quarterly
4-Jun	Weingarten Realty *	Rental	Retail	USD	0.525	6.53	16-Jun	Quarterly
9-Jun	Parkway Properties *	Rental	Office	USD	0.650	7.71	25-Jun	Quarterly
11-Jun	BRE Properties *	Rental	Residential	USD	0.563	4.97	30-Jun	Quarterly
11-Jun	Diamondrock Hospitality *	Rental	Lodging/Resorts	USD	0.250	8.82	24-Jun	Quarterly
11-Jun	Extra Space Storage *	Rental	Self Storage	USD	0.250	6.07	30-Jun	Quarterly
11-Jun	Medical Properties Trust *	Rental	Health Care	USD	0.270	10.67	11-Jul	Quarterly
11-Jun	Public Storage *	Rental	Self Storage	USD	0.550	2.48	30-Jun	Quarterly
12-Jun	Digital Realty Trust *	Rental	Specialty	USD	0.310	2.35	30-Jun	Quarterly
12-Jun	Equity Residential Props *	Rental	Residential	USD	0.483	4.89	11-Jul	Quarterly
13-Jun	Equity One Inc *	Rental	Retail	USD	0.300	5.84	30-Jun	Quarterly
12-Jun	Investors Real Estate *	Rental	Diversified	USD	0.169	6.99	1-Jul	Quarterly
12-Jun	PS Business Parks *	Rental	Office Mixed	USD	0.440	3.12	30-Jun	Quarterly
12-Jun	Universal Health Realty *	Rental	Health Care	USD	0.585	10.75	30-Jun	Quarterly
12-Jun	Washington Real Estate *	Rental	Diversified	USD	0.433	5.59	30-Jun	Quarterly
17-Jun	H & R Real Estate *	Rental	Diversified	CAD	0.120	7.61	30-Jun	Monthly
18-Jun	Developers Diversified *	Rental	Retail	USD	0.690	7.61	8-Jul	Quarterly
18-Jun	Eastgroup Properties *	Rental	Industrial	USD	0.520	4.66	30-Jun	Quarterly
18-Jun	Ramco Gerhenson *	Rental	Retail	USD	0.463	9.01	1-Jul	Quarterly
19-Jun	LTC Properties *	Rental	Health Care	USD	0.130	5.87	30-Jun	Monthly
20-Jun	Federal Realty Inv *	Rental	Retail	USD	0.610	3.43	15-Jul	Quarterly
24-Jun	Getty Realty *	Rental	Retail	USD	0.465	12.84	10-Jul	Quarterly
25-Jun	DuPont Fabros Technology *	Rental	Specialty	USD	0.188	0.80	11-Jul	Quarterly
25-Jun	Equity Lifestyle Properties *	Rental	Residential	USD	0.200	1.36	11-Jul	Quarterly
26-Jun	Agree Realty Corp *	Rental	Retail	USD	0.500	8.93	15-Jul	Quarterly
26-Jun	Ashford Hospitality *	Rental	Lodging/Resorts	USD	0.210	18.18	15-Jul	Quarterly
26-Jun	Acadia Realty Trust *	Rental	Retail	USD	0.210	3.50	15-Jul	Quarterly
26-Jun	Allied Properties REIT *	Rental	Office	CAD	0.110	6.20	15-Jul	Monthly
26-Jun	Avalonbay Communities *	Rental	Residential	USD	0.893	3.81	15-Jul	Quarterly
26-Jun	Strategic Hotels & Resorts *	Rental	Lodging/Resorts	USD	0.240	10.25	10-Jul	Quarterly

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Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
26-Jun	Boardwalk REIT *	Rental	Residential	CAD	0.150	4.18	15-Jul	Monthly
26-Jun	BioMed Realty Trust *	Rental	Office	USD	0.335	5.06	15-Jul	Quarterly
26-Jun	Boston Properties *	Rental	Office	USD	0.680	3.01	31-Jul	Quarterly
26-Jun	Canadian Apartment Props *	Rental	Residential	CAD	0.090	6.20	15-Jul	Monthly
26-Jun	CBL & Associates Props *	Rental	Retail	USD	0.545	9.02	15-Jul	Quarterly
26-Jun	Camden Property Trust *	Rental	Residential	USD	0.700	6.24	17-Jul	Quarterly
26-Jun	Chartwell Seniors Housing RE	Rental	Health Care	CAD	0.062	11.59	15-Jul	Monthly
26-Jun	Cominar REIT *	Rental	Diversified	CAD	0.120	5.81	15-Jul	Monthly
26-Jun	Calloway REIT *	Rental	Retail	CAD	0.129	7.76	15-Jul	Monthly
26-Jun	Douglas Emmett *	Rental	Office	USD	0.188	0.80	15-Jul	Quarterly
26-Jun	Entertainment Props *	Rental	Specialty	USD	0.840	6.15	15-Jul	Quarterly
26-Jun	Essex Property Trust *	Rental	Residential	USD	1.020	3.49	15-Jul	Quarterly
26-Jun	Extendicare Real Estate Inves	Rental	Health Care	CAD	0.093	3.09	15-Jul	Monthly
26-Jun	First Industrial Realty *	Rental	Industrial	USD	0.720	10.37	21-Jul	Quarterly
26-Jun	Winthrop Realty Trust *	Rental	Diversified	USD	0.065	1.81	15-Jul	Quarterly
26-Jun	Glimcher Realty Trust *	Rental	Retail	USD	0.320	17.20	15-Jul	Quarterly
26-Jun	Host Hotels & Resorts *	Rental	Lodging/Resorts	USD	0.200	1.47	15-Jul	Quarterly
26-Jun	Hersha Hospitality Trust *	Rental	Lodging/Resorts	USD	0.180	0.00	16-Jul	Quarterly
26-Jun	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.094	11.72	15-Jul	Monthly
26-Jun	Inland Real Estate Corp *	Rental	Retail	USD	0.082	6.77	17-Jul	Monthly
26-Jun	Kilroy Realty *	Rental	Office	USD	0.580	4.72	18-Jul	Quarterly
26-Jun	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.170	7.76	15-Jul	Monthly
26-Jun	Lexington Corporate *	Rental	Diversified	USD	0.330	13.68	15-Jul	Quarterly
26-Jun	Morguard REIT*	Rental	Diversified	CAD	0.075	1.68	15-Jul	Monthly
26-Jun	National Healthcare Corp. *	Rental	Health Care	USD	0.240	0.46	2-Sep	Quarterly
26-Jun	Northern Property REIT*	Rental	Residential	CAD	0.123	6.20	15-Jul	Monthly
26-Jun	Corporate Office Props *	Rental	Office	USD	0.340	3.79	15-Jul	Quarterly
26-Jun	Primaris Retail REIT *	Rental	Retail	CAD	0.102	6.46	15-Jul	Monthly
26-Jun	Post Properties *	Rental	Residential	USD	0.450	6.05	15-Jul	Quarterly
26-Jun	Canadian REIT *	Rental	Diversified	CAD	0.113	4.50	15-Jul	Monthly

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Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
26-Jun	Riocan Real Estate *	Rental	Retail	CAD	0.113	6.68	8-Jul	Monthly
26-Jun	Sunstone Hotel Investors *	Rental	Lodging/Resorts	USD	0.350	7.89	15-Jul	Quarterly
26-Jun	SL Green Realty *	Rental	Office	USD	0.788	3.49	15-Jul	Quarterly
26-Jun	Taubman Centers *	Rental	Retail	USD	0.415	3.17	21-Jul	Quarterly
27-Jun	Alexandria Real Estate *	Rental	Office	USD	0.800	2.40	15-Jul	Quarterly
27-Jun	Liberty Property Trust *	Rental	Office Mixed	USD	0.625	7.51	15-Jul	Quarterly
27-Jun	Realty Income *	Rental	Retail	USD	0.138	6.90	15-Jul	Monthly
1-Jul	AMB Property *	Rental	Industrial	USD	0.520	3.97	15-Jul	Quarterly
1-Jul	Brandywine Realty Trust *	Rental	Office	USD	0.440	11.17	18-Jul	Quarterly
1-Jul	Mack-Cali Realty *	Rental	Office	USD	0.640	0.00	14-Jul	Quarterly
1-Jul	Kimco Realty *	Rental	Retail	USD	0.400	4.40	15-Jul	Quarterly
1-Jul	Urstadt Biddle Class A *	Rental	Retail	USD	0.238	6.28	18-Jul	Quarterly
2-Jul	DCT Industrial Trust *	Rental	Industrial	USD	0.160	3.86	18-Jul	Quarterly
2-Jul	Kite Realty Group Trust *	Non-Rental	Retail	USD	0.205	6.32	17-Jul	Quarterly
2-Jul	U-Store-It Trust *	Rental	Self Storage	USD	0.180	9.71	22-Jul	Quarterly
3-Jul	Sovran Self Storage *	Rental	Self Storage	USD	0.630	5.99	22-Jul	Quarterly
9-Jul	Associated Estates Realty *	Rental	Residential	USD	0.170	1.59	1-Aug	Quarterly
11-Jul	Felcor Lodging Trust *	Rental	Lodging/Resorts	USD	0.350	11.43	31-Jul	Quarterly
11-Jul	Mid-America Apartment *	Rental	Residential	USD	0.615	4.74	31-Jul	Quarterly
11-Jul	Sun Communities *	Rental	Residential	USD	0.63 **	13.82	August	Quarterly
11-Jul	UDR Inc. *	Rental	Residential	USD	0.33 **	5.82	August	Quarterly
13-Jul	General Growth Props *	Rental	Retail	USD	0.45 **	5.28	August	Quarterly
15-Jul	Saul Centers *	Rental	Retail	USD	0.470	0.00	31-Jul	Quarterly
17-Jul	Senior Housing Prop *	Rental	Health Care	USD	0.34 **	7.01	August	Quarterly
18-Jul	H & R Real Estate *	Rental	Diversified	CAD	0.120	7.61	31-Jul	Monthly
19-Jul	LTC Properties *	Rental	Health Care	USD	0.125 **	5.87	August	Monthly
20-Jul	Education Realty Trust *	Rental	Residential	USD	0.205 **	7.04	August	Quarterly
23-Jul	HRPT Properties Trust *	Rental	Office	USD	0.21 **	12.41	August	Quarterly
27-Jul	Allied Properties REIT *	Rental	Office	CAD	0.105 **	6.20	August	Monthly
27-Jul	Boardwalk REIT *	Rental	Residential	CAD	0.1333 **	4.18	August	Monthly
27-Jul	Canadian Apartment Props *	Rental	Residential	CAD	0.09 **	6.20	August	Monthly
27-Jul	Chartwell Seniors Housing RE	Rental	Health Care	CAD	0.08875 **	11.59	August	Monthly
27-Jul	Cominar REIT *	Rental	Diversified	CAD	0.105 **	5.81	August	Monthly

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Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
27-Jul	Cominar REIT *	Rental	Diversified	CAD	0.105 **	5.81	August	Monthly
27-Jul	Calloway REIT *	Rental	Retail	CAD	0.125 **	7.76	August	Monthly
27-Jul	Dundee REIT *	Rental	Diversified	CAD	0.183 **	5.28	August	Quarterly
27-Jul	First Potomac Realty Trust *	Rental	Industrial	USD	0.34 **	8.92	August	Quarterly
27-Jul	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.09375 **	11.72	August	Monthly
27-Jul	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.17 **	7.76	August	Monthly
27-Jul	National Retail Properties *	Rental	Retail	USD	0.355 **	6.70	August	Quarterly
27-Jul	Northern Property REIT*	Rental	Residential	CAD	0.115 **	6.20	August	Monthly
27-Jul	Omega Healthcare Investors *	Rental	Health Care	USD	0.27 **	6.49	August	Quarterly
27-Jul	Primaris Retail REIT *	Rental	Retail	CAD	0.0983 **	6.46	August	Monthly
27-Jul	Canadian REIT *	Rental	Diversified	CAD	0.1108 **	4.50	August	Monthly
27-Jul	Riocan Real Estate *	Rental	Retail	CAD	0.11 **	6.68	August	Monthly
27-Jul	Tanger Factory *	Rental	Retail	USD	0.36 **	3.95	August	Quarterly
28-Jul	Inland Real Estate Corp *	Rental	Retail	USD	0.08167 **	6.77	August	Monthly
28-Jul	Realty Income *	Rental	Retail	USD	0.12775 **	6.90	August	Monthly

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EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Jun	Free Float Mkt Cap EUR (m) 30-Jun	Free Float Global Wght (%) 30-Jun	Free Float Nth Am Wght (%) 30-Jun	Div Yld (%) 30-Jun	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jun-08	Dividend Rtn (%) Jun-08	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualise USD (m)	Annual Velocity (%)
Brookfield Props	Rental	Office	18.32	3,411	0.79	1.88	3.10	20.22	9.68	-27.36	-6.77	-8.03	0.00	-8.03	-3.23	32.59	1,772	33
Riocan Real Estate *	Rental	Retail	19.86	2,700	0.63	1.49	6.80	13.23	5.97	-10.35	-2.43	-7.02	0.53	-6.50	-5.89	16.52	2,406	57
H & R Real Estate *	Rental	Diversified	18.00	1,633	0.38	0.90	8.00	10.23	4.19	-15.41	-6.04	-8.63	0.61	-8.02	-5.65	16.78	1,659	64
Boardwalk REIT *	Rental	Residential	38.15	1,210	0.28	0.67	4.72	23.73	29.50	-18.02	1.58	-9.49	0.36	-9.13	-12.35	24.81	1,475	77
Canadian REIT *	Rental	Diversified	29.27	1,106	0.26	0.61	4.65	20.56	19.78	5.05	10.06	-4.35	0.37	-3.98	3.27	16.49	652	37
Calloway REIT *	Rental	Retail	19.60	947	0.22	0.52	7.90	22.04	3.96	-15.89	-1.01	-7.02	0.61	-6.41	-16.81	19.42	885	59
Canadian Apartment Props *	Rental	Residential	17.43	724	0.17	0.40	6.20	8.63	11.70	-5.27	11.53	1.51	0.52	2.04	12.10	16.79	397	35
Primaris Retail REIT *	Rental	Retail	18.31	707	0.16	0.39	6.66	-NA-	15.52	0.12	11.87	4.63	0.58	5.21	3.39	17.57	446	40
Cominar REIT *	Rental	Diversified	21.95	620	0.14	0.34	6.56	15.33	10.98	8.31	9.33	5.33	0.58	5.90	10.99	15.60	302	31
Chartwell Seniors Housing RE	Rental	Health Care	9.19	546	0.13	0.30	8.05	-NA-	-5.09	-32.27	1.35	-8.56	0.61	-7.94	-15.29	23.35	580	67
Innvest REIT *	Rental	Lodging/Resorts	9.60	441	0.10	0.24	11.72	10.84	2.35	-12.38	-1.19	-3.52	0.94	-2.58	-5.38	19.10	268	39
Morguard REIT*	Rental	Diversified	13.40	371	0.09	0.20	6.72	-NA-	-NA-	1.90	6.86	1.52	0.57	2.08	6.95	-NA-	40	7
Allied Properties REIT *	Rental	Office	20.20	354	0.08	0.20	6.53	21.71	15.29	-0.32	5.55	-7.08	0.51	-6.58	0.53	20.66	250	45
Extendicare REIT	Rental	Health Care	8.99	340	0.08	0.19	12.35	-NA-	-NA-	-37.24	-20.79	-7.70	0.95	-6.75	-23.58	-NA-	514	96
Dundee REIT *	Rental	Diversified	31.22	335	0.08	0.18	7.03	11.59	10.58	-30.94	-3.88	-7.06	0.00	-7.06	-7.41	20.09	358	68
Northern Property REIT*	Rental	Residential	22.52	317	0.07	0.17	6.57	-NA-	-NA-	3.93	10.10	-5.38	0.52	-4.86	4.07	-NA-	216	43
Canada Total				15,765	3.67	8.69	6.13											
Simon Property Group *	Rental	Retail	89.89	12,744	2.97	7.02	4.00	21.82	11.13	0.35	-2.28	-9.53	0.00	-9.53	5.56	22.30	15,645	78
Prologis *	Non-Rental	Industrial	54.35	9,043	2.11	4.98	3.81	18.01	13.97	-1.05	-6.78	-12.24	0.00	-12.24	-12.61	22.39	14,095	99
Vornado Realty Trust *	Rental	Diversified	88.00	8,579	2.00	4.73	4.09	19.40	7.41	-16.65	3.12	-9.96	0.00	-9.96	2.10	22.09	11,730	87
Boston Properties *	Rental	Office	90.22	6,811	1.59	3.75	3.01	21.41	16.18	-3.32	-1.27	-7.69	0.70	-7.00	-0.25	21.64	10,861	101
Equity Residential Props *	Rental	Residential	38.27	6,547	1.53	3.61	5.04	12.72	5.93	-11.94	-6.60	-9.51	1.14	-8.36	7.58	21.83	8,848	86
Public Storage *	Rental	Self Storage	80.79	6,545	1.52	3.61	2.72	21.72	11.17	7.90	-8.21	-8.33	0.62	-7.70	11.55	21.11	11,262	109
General Growth Props *	Rental	Retail	35.03	5,947	1.39	3.28	5.71	15.54	-0.62	-30.16	-6.92	-15.71	0.00	-15.71	-12.51	27.05	9,106	97
Kimco Realty *	Rental	Retail	34.52	5,546	1.29	3.06	4.63	16.73	9.61	-5.23	-10.85	-12.27	0.00	-12.27	-4.07	25.96	6,160	70
HCP *	Rental	Health Care	31.81	4,732	1.10	2.61	5.72	13.01	9.69	11.49	-5.92	-7.15	0.00	-7.15	-8.54	25.00	7,351	99
Host Hotels & Resorts *	Rental	Lodging/Resorts	13.65	4,538	1.06	2.50	5.86	10.89	-4.78	-37.67	-13.00	-20.59	1.16	-19.43	-17.55	23.10	8,439	118
Avalonbay Communities *	Rental	Residential	89.16	4,356	1.01	2.40	4.00	19.64	6.96	-22.07	-6.70	-11.90	0.88	-11.02	-3.39	23.17	8,757	128

* -5 & -3 Years Total Returns are annualise

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EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Jun	Free Float Mkt Cap EUR (m) 30-Jun	Free Float Global Wght (%) 30-Jun	Free Float Nth Am Wght (%) 30-Jun	Div Yld (%) 30-Jun	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Jun-08	Dividend Rtn (%) Jun-08	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Ventas *	Rental	Health Care	42.57	3,717	0.87	2.05	4.82	27.29	16.21	22.88	-4.07	-10.68	1.08	-9.60	-3.66	22.94	5,019	86
AMB Property *	Rental	Industrial	50.38	3,130	0.73	1.73	4.13	16.11	8.88	-1.54	-6.47	-14.52	0.00	-14.52	-11.57	20.51	5,298	107
SL Green Realty *	Rental	Office	82.72	3,085	0.72	1.70	3.81	22.16	12.08	-30.76	2.50	-17.03	0.79	-16.24	-9.81	27.34	6,181	127
The Macerich Company *	Rental	Retail	62.13	2,947	0.69	1.62	5.15	16.60	1.80	-20.84	-10.45	-13.14	0.00	-13.14	-10.32	21.36	5,360	115
Developers Diversified *	Rental	Retail	34.71	2,631	0.61	1.45	7.95	10.12	-2.83	-29.03	-15.47	-12.53	1.74	-10.79	-5.75	24.21	4,278	103
Regency Centers *	Rental	Retail	59.12	2,612	0.61	1.44	4.91	15.19	5.25	-12.21	-7.59	-11.08	0.00	-11.08	-6.08	21.94	3,958	96
Federal Realty Inv *	Rental	Retail	69.00	2,575	0.60	1.42	3.54	20.18	8.90	-7.53	-10.70	-14.41	0.76	-13.66	-14.52	22.26	4,760	117
Health Care REIT *	Rental	Health Care	44.50	2,536	0.59	1.40	6.11	13.19	11.25	16.85	0.11	-7.87	0.00	-7.87	2.57	19.95	3,982	100
Corrections Corp of US	Rental	Specialty	27.47	2,170	0.51	1.20	0.00	26.61	28.05	-12.95	-0.18	6.56	0.00	6.56	-6.91	22.38	1,949	57
Duke Realty Corp *	Rental	Office Mixed	22.45	2,075	0.48	1.14	8.55	2.94	-3.84	-31.68	0.53	-12.58	0.00	-12.58	-10.24	22.43	3,610	110
Alexandria Real Estate *	Rental	Office	97.34	1,969	0.46	1.09	3.29	19.80	12.83	3.03	5.85	-6.67	0.77	-5.91	-2.70	20.49	4,436	143
Apartment Investment *	Rental	Residential	34.06	1,940	0.45	1.07	7.05	7.09	2.02	-23.86	-3.21	-13.92	0.00	-13.92	-0.20	26.66	5,085	166
Liberty Property Trust *	Rental	Office Mixed	33.15	1,935	0.45	1.07	7.54	5.61	-2.88	-18.85	8.57	-6.62	1.76	-4.86	19.40	21.65	3,141	103
Nationwide Health Props *	Rental	Health Care	31.49	1,926	0.45	1.06	5.59	19.76	15.41	22.02	-5.39	-7.74	0.00	-7.74	3.19	22.70	4,071	134
UDR Inc. *	Rental	Residential	22.38	1,821	0.42	1.00	5.90	10.61	2.87	-9.89	-7.38	-9.54	0.00	-9.54	16.07	23.49	3,736	130
Essex Property Trust *	Rental	Residential	106.50	1,725	0.40	0.95	3.83	16.64	12.17	-5.07	-5.67	-10.86	0.85	-10.00	11.33	22.08	3,689	136
Digital Realty Trust *	Rental	Specialty	40.91	1,709	0.40	0.94	3.03	-NA-	36.38	11.80	16.11	-3.29	0.73	-2.55	8.24	26.56	9,239	343
Weingarten Realty *	Rental	Retail	30.32	1,615	0.38	0.89	6.93	7.13	-2.73	-21.27	-10.44	-12.12	1.52	-10.59	-0.22	21.19	2,747	108
Forest City Enterprises	Rental	Diversified	32.22	1,611	0.38	0.89	0.99	10.12	-2.35	-47.07	-12.23	-19.45	0.00	-19.45	-27.14	26.45	1,342	53
Camden Property Trust *	Rental	Residential	44.26	1,493	0.35	0.82	6.33	10.17	-1.33	-30.79	-10.44	-10.15	1.42	-8.73	-5.17	24.98	3,941	168
Realty Income *	Rental	Retail	22.76	1,459	0.34	0.80	7.28	9.28	2.75	-3.17	-9.55	-7.10	0.56	-6.54	-12.72	20.18	1,917	83
Hospitality Properties *	Rental	Lodging/Resorts	24.46	1,457	0.34	0.80	12.59	5.54	-7.58	-35.48	-25.84	-21.10	0.00	-21.10	-19.30	20.51	3,143	137
Mack-Cali Realty *	Rental	Office	34.17	1,424	0.33	0.78	7.49	5.18	-2.64	-15.54	-2.52	-11.57	0.00	-11.57	4.26	22.43	2,838	126
BRE Properties *	Rental	Residential	43.28	1,400	0.33	0.77	5.20	10.03	5.83	-23.29	-3.77	-10.69	1.16	-9.53	9.56	24.54	2,922	132
Senior Housing Prop *	Rental	Health Care	19.53	1,388	0.32	0.76	7.17	13.95	7.57	2.80	-16.12	-12.07	0.00	-12.07	-10.80	25.59	2,950	135

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Douglas Emmett	Rental	Office	21.97	1,268	0.30	0.70	3.41	-NA-	-NA-	-8.97	0.44	-10.33	0.77	-9.56	-1.17	-NA-	4,904	245
Taubman Centers *	Rental	Retail	48.65	1,225	0.29	0.68	3.41	23.52	15.77	1.33	-5.83	-9.49	0.77	-8.72	0.59	21.29	2,670	138
Orient Express Hotel	Rental	Lodging/Resorts	43.44	1,171	0.27	0.65	0.23	-NA-	-NA-	-18.51	0.71	-7.65	0.00	-7.65	-24.39	-NA-	5,231	284
Highwoods Properties *	Rental	Office	31.42	1,131	0.26	0.62	5.41	12.35	7.06	-11.68	2.49	-12.72	0.00	-12.72	9.84	25.74	2,525	142
BioMed Realty Trust *	Rental	Office	24.53	1,117	0.26	0.62	5.46	-NA-	5.67	2.79	4.08	-6.66	1.27	-5.38	8.76	21.01	2,204	125
Corporate Office Props *	Rental	Office	34.33	1,038	0.24	0.57	3.96	18.77	8.92	-12.97	3.15	-9.44	0.90	-8.55	11.14	26.00	1,954	119
National Retail Properties *	Rental	Retail	20.90	974	0.23	0.54	7.18	9.85	6.89	2.20	-3.51	-7.97	0.00	-7.97	-7.49	18.89	1,752	114
Kilroy Realty *	Rental	Office	47.03	967	0.23	0.53	4.93	15.91	4.08	-30.41	-3.05	-13.74	1.06	-12.67	-12.32	24.93	1,984	130
HRPT Properties Trust *	Rental	Office	6.77	965	0.22	0.53	12.41	3.90	-8.57	-26.83	3.71	-13.09	0.00	-13.09	-6.99	22.06	1,354	89
Home Props of New York *	Rental	Residential	48.06	965	0.22	0.53	5.49	11.53	9.08	-2.39	1.52	-6.13	0.00	-6.13	10.10	23.81	2,192	144
CBL & Associates Props *	Rental	Retail	22.84	962	0.22	0.53	9.54	7.24	-12.56	-30.71	-0.62	-13.19	2.07	-11.12	0.08	24.89	1,768	117
Entertainment Props *	Rental	Specialty	49.44	961	0.22	0.53	6.80	16.86	8.13	-2.12	1.93	-10.19	1.53	-8.66	8.77	25.26	1,841	122
Washington Real Estate *	Rental	Diversified	30.05	937	0.22	0.52	5.76	6.98	3.94	-6.62	-8.79	-10.80	1.28	-9.52	-1.61	20.60	2,016	137
DCT Industrial Trust	Rental	Industrial	8.28	902	0.21	0.50	7.73	-NA-	-NA-	-18.59	-15.26	-15.08	0.00	-15.08	-9.34	-NA-	2,953	208
Brandywine Realty Trust *	Rental	Office	15.76	871	0.20	0.48	11.17	-0.05	-11.79	-38.70	-4.48	-16.04	0.00	-16.04	-7.19	28.26	1,355	99
Mid-America Apartment *	Rental	Residential	51.04	850	0.20	0.47	4.82	18.43	8.65	1.91	3.64	-8.82	0.00	-8.82	22.27	22.75	1,848	138
Post Properties *	Rental	Residential	29.75	829	0.19	0.46	6.05	7.90	-0.89	-39.48	-21.80	-16.22	1.27	-14.95	-12.73	25.59	2,177	167
Extra Space Storage *	Rental	Self Storage	15.36	824	0.19	0.45	6.51	-NA-	8.21	-0.98	-3.58	-7.75	1.50	-6.25	10.99	22.96	3,164	244
First Industrial Realty *	Rental	Industrial	27.47	770	0.18	0.42	10.48	5.59	-3.40	-21.72	-8.74	-12.32	2.30	-10.02	-16.45	20.89	1,672	138
Healthcare Realty Trust *	Rental	Health Care	23.77	765	0.18	0.42	6.48	7.11	-2.96	-8.89	-7.63	-10.47	0.00	-10.47	-3.35	24.09	1,395	116
Omega Healthcare Investors *	Rental	Health Care	16.65	728	0.17	0.40	7.21	31.95	15.32	12.38	-2.36	-6.57	0.00	-6.57	7.41	22.94	993	87
Tanger Factory *	Rental	Retail	35.93	713	0.17	0.39	4.23	20.81	14.17	-0.16	-5.61	-6.04	0.00	-6.04	-2.76	20.96	2,078	185
American Campus Communities	Rental	Residential	27.84	704	0.16	0.39	4.85	-NA-	12.03	3.18	2.99	-8.48	0.00	-8.48	6.20	20.92	3,591	324
Equity Lifestyle Properties *	Rental	Residential	44.00	679	0.16	0.37	1.82	5.74	4.48	-14.35	-10.47	-11.45	0.40	-11.05	-2.78	20.20	1,217	114
Eastgroup Properties *	Rental	Industrial	42.90	677	0.16	0.37	4.85	14.10	4.73	1.41	-6.54	-9.74	1.09	-8.65	4.99	17.10	1,242	116

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Diamondrock Hospitality *	Rental	Lodging/Resorts	10.89	653	0.15	0.36	9.18	-NA-	5.89	-37.79	-12.08	-20.57	1.82	-18.75	-23.97	25.52	2,660	258
LaSalle Hotel Properties *	Rental	Lodging/Resorts	25.13	637	0.15	0.35	8.12	16.75	-2.66	-37.43	-10.88	-23.27	0.52	-22.75	-18.03	26.35	1,470	146
Sunstone Hotel Investors *	Rental	Lodging/Resorts	16.60	619	0.14	0.34	8.43	-NA-	-5.59	-36.70	5.87	-13.77	1.82	-11.95	-5.41	27.28	3,588	368
Inland Real Estate Corp *	Rental	Retail	14.42	603	0.14	0.33	6.80	14.97	2.52	-9.30	-3.58	-8.15	0.52	-7.63	5.30	19.42	724	76
Colonial Properties *	Rental	Residential	20.02	597	0.14	0.33	9.99	4.29	-6.78	-39.09	-14.68	-16.76	0.00	-16.76	-7.11	23.67	1,334	142
Pennsylvania Real Estate *	Rental	Retail	23.14	578	0.13	0.32	9.85	2.75	-14.22	-42.66	-2.79	-13.82	0.00	-13.82	-18.19	23.49	1,101	121
Sovran Self Storage *	Rental	Self Storage	41.56	575	0.13	0.32	6.06	11.31	2.53	-8.49	-1.22	-5.95	0.00	-5.95	6.78	20.09	753	83
Cousins Properties *	Non-Rental	Diversified	23.10	567	0.13	0.31	6.41	7.95	1.21	-15.27	-5.02	-12.73	0.00	-12.73	7.87	28.25	1,230	138
Lexington Corporate *	Rental	Diversified	13.63	522	0.12	0.29	9.68	6.90	-4.01	-17.75	-3.12	-12.18	2.13	-10.05	-1.72	17.11	1,094	133
PS Business Parks *	Rental	Office Mixed	51.60	501	0.12	0.28	3.41	10.50	7.89	-15.80	0.27	-10.26	0.77	-9.50	-0.13	22.58	327	41
Equity One Inc *	Rental	Retail	20.55	481	0.11	0.27	5.84	9.75	1.65	-14.87	-13.02	-11.46	1.29	-10.17	-8.16	24.02	1,575	208
Acadia Realty Trust *	Rental	Retail	23.15	472	0.11	0.26	3.63	24.17	11.28	-6.84	-3.27	-6.43	0.85	-5.58	-7.97	19.21	1,013	136
Strategic Hotel Capital *	Rental	Lodging/Resorts	9.37	442	0.10	0.24	10.25	-NA-	-12.26	-54.07	-26.81	-31.85	1.75	-30.11	-41.12	28.41	1,880	270
U-Store-It Trust *	Rental	Self Storage	11.95	438	0.10	0.24	6.03	-NA-	-7.27	-21.35	7.06	-5.98	0.00	-5.98	34.39	27.41	1,483	215
Medical Properties Trust *	Rental	Health Care	10.12	426	0.10	0.23	10.67	-NA-	-NA-	-15.34	-8.22	-17.12	2.21	-14.91	4.61	-NA-	1,631	243
DuPont Fabros Technology *	Rental	Specialty	18.64	419	0.10	0.23	2.82	-NA-	-NA-	-NA-	14.18	-7.91	0.93	-6.98	-2.98	30.75	521	79
Felcor Lodging Trust *	Rental	Lodging/Resorts	10.50	419	0.10	0.23	13.33	10.87	-3.53	-54.67	-9.81	-29.34	0.00	-29.34	-30.40	32.22	1,059	160
Alexander's Inc. *	Rental	Retail	310.60	396	0.09	0.22	0.00	30.05	7.68	-23.17	-12.38	-9.97	0.00	-9.97	-12.07	31.00	386	62
Saul Centers *	Rental	Retail	46.99	393	0.09	0.22	4.00	16.66	12.82	7.70	-5.53	-6.80	0.00	-6.80	-10.29	25.17	354	57
LTC Properties *	Rental	Health Care	25.56	372	0.09	0.21	6.10	27.43	13.09	19.08	0.93	-8.06	0.47	-7.59	5.15	22.72	488	83
Maguire Properties Inc. *	Rental	Office	12.17	370	0.09	0.20	13.15	0.14	-17.06	-62.22	-14.95	-22.53	0.00	-22.53	-58.70	37.09	1,484	254
Ashford Hospitality *	Rental	Lodging/Resorts	4.62	351	0.08	0.19	18.18	-NA-	-13.21	-53.57	-14.96	-24.76	3.42	-21.34	-29.90	27.08	569	103
Investors Real Estate *	Rental	Diversified	9.54	348	0.08	0.19	7.06	2.83	6.07	-1.15	-0.73	-8.80	1.61	-7.18	10.11	15.19	-NA-	-NA-
Cedar Shopping Centers *	Rental	Retail	11.72	329	0.08	0.18	7.68	-0.03	-0.75	-12.06	2.27	-3.93	0.00	-3.93	18.96	20.78	422	82
Parkway Properties *	Rental	Office	33.73	326	0.08	0.18	7.71	2.13	-6.01	-24.36	-6.98	-11.28	1.71	-9.57	-5.27	23.97	578	113

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National Healthcare	Rental	Health Care	45.83	279	0.06	0.15	2.09	-NA-	-NA-	-11.18	-5.89	-12.29	0.00	-12.29	-11.35	-NA-	243	55
Hilltop Holdings	Rental	Residential	10.31	277	0.06	0.15	0.00	-NA-	-8.25	-12.77	-0.87	-1.81	0.00	-1.81	-5.59	23.18	274	63
Glimcher Realty Trust *	Rental	Retail	11.18	267	0.06	0.15	11.45	-1.78	-15.69	-48.87	-3.85	-13.67	2.47	-11.20	-17.28	27.20	519	123
Ramco Gerhenson *	Rental	Retail	20.54	241	0.06	0.13	9.01	4.56	-3.91	-37.68	-0.51	-8.10	2.07	-6.03	0.44	20.80	338	89
First Potomac Realty Trust *	Rental	Industrial	15.24	235	0.05	0.13	8.92	-NA-	-8.32	-28.72	1.37	-12.61	0.00	-12.61	-7.92	23.46	304	82
Kite Realty Group Trust *	Non-Rental	Retail	12.50	229	0.05	0.13	6.56	-NA-	-0.37	-30.02	-9.25	-10.07	0.00	-10.07	-15.46	22.49	240	67
Hersha Hospitality Trust	Rental	Lodging/Resorts	7.55	227	0.05	0.13	9.54	-NA-	-NA-	-31.56	-14.40	-20.61	1.89	-18.72	-14.84	-NA-	465	130
Universal Health Realty *	Rental	Health Care	30.00	223	0.05	0.12	7.80	9.14	-0.30	-2.94	-8.15	-12.05	1.72	-10.33	-12.06	22.68	167	48
Sun Communities *	Rental	Residential	18.23	212	0.05	0.12	13.82	-4.83	-11.49	-30.30	-8.00	-9.08	0.00	-9.08	-7.50	20.18	360	108
Education Realty Trust *	Rental	Residential	11.65	211	0.05	0.12	7.04	-NA-	-7.30	-11.12	-5.69	-10.73	0.00	-10.73	7.30	25.28	559	168
Urstadt Biddle Class A *	Rental	Retail	14.66	174	0.04	0.10	6.48	8.01	-0.28	-8.32	-5.29	-15.26	0.00	-15.26	-2.35	23.92	151	55
Getty Realty *	Rental	Retail	14.41	169	0.04	0.09	12.91	0.88	-10.44	-38.09	-6.62	-17.23	2.67	-14.56	-42.50	29.59	219	82
Winthrop Realty Trust	Rental	Diversified	3.60	132	0.03	0.07	7.22	-NA-	-NA-	-43.94	-11.04	-18.55	1.47	-17.08	-29.49	-NA-	235	113
Associated Estates Realty	Rental	Residential	10.71	111	0.03	0.06	6.35	-NA-	-NA-	-28.03	-4.90	-8.62	0.00	-8.62	17.06	-NA-	427	244
Agree Realty Corp *	Rental	Retail	22.05	109	0.03	0.06	9.07	5.56	-2.59	-23.07	-17.85	-15.39	1.92	-13.47	-23.42	17.23	241	140
United States Total				165,664	38.59	91.31	5.16											

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT North America Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Jun-08	Free Float Mkt Cap (%) Weight Jun-08	Div Yld (%) Jun-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vility (%)
Index Description	Curr	Close Value Jun-08										
Nth America	EUR	2,242.76	181,428.66	100.00	5.24	8.06	-3.24	-26.82	-4.42	-11.83	-11.32	18.80
United States	EUR	2,103.34	165,664.02	91.31	5.16	7.65	-3.78	-27.05	-4.89	-12.11	-11.05	19.22
US Dividend+	EUR	1,426.00	158,661.26	87.45	5.36	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	EUR	2,938.53	15,764.64	8.69	6.13	13.60	3.48	-24.14	0.82	-8.74	-13.92	17.03
Nth America	USD	3,372.95	285,849.47	157.55	5.24	15.12	5.64	-14.62	-4.96	-10.61	-4.43	17.23
United States	USD	3,306.29	261,011.53	143.86	5.16	14.68	5.05	-14.90	-5.43	-10.90	-4.15	17.71
US Dividend+	USD	1,855.80	249,978.36	137.78	5.36	-NA-	-NA-	-14.37	-5.47	-11.05	-3.59	-NA-
Canada	USD	4,619.15	24,837.94	13.69	6.13	21.02	12.98	-11.50	0.24	-7.47	-7.24	15.25
Nth America	GBP	2,731.35	143,630.78	79.17	5.24	10.88	2.02	-13.93	-5.09	-11.24	-4.41	18.57
United States	GBP	2,677.38	131,150.47	72.29	5.16	10.46	1.45	-14.21	-5.55	-11.52	-4.13	19.03
US Dividend+	GBP	1,671.42	125,606.62	69.23	5.36	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	GBP	3,740.51	12,480.32	6.88	6.13	16.56	9.10	-10.78	0.11	-8.12	-7.22	16.43
Nth America	JPY	3,493.23	30,301,472.97	16701.59	5.24	12.28	4.09	-26.71	1.21	-10.24	-9.31	20.73
United States	JPY	3,424.20	27,668,527.62	15250.36	5.16	11.86	3.51	-26.95	0.72	-10.53	-9.05	21.06
US Dividend+	JPY	1,775.33	26,498,955.56	14605.72	5.36	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	JPY	4,783.87	2,632,945.35	1451.23	6.13	18.04	11.32	-24.03	6.76	-7.09	-11.98	19.64
Canada	CAD	3,240.54	25,199.33	8.69	6.13	14.15	6.10	-15.60	-0.88	-5.53	-4.65	13.63

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT North America Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) Jun-08	Free Float Mkt Cap (%) Weight Jun-08	Div Yld (%) Jun-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vltly (%)
Index Description	Curr	Close Value Jun-08										
North America	EUR	2,178.16	181,428.66	100.00	3.70	-NA-	-NA-	-27.80	-4.76	-11.97	-11.93	-NA-
United States	EUR	2,045.10	165,664.02	91.31	2.72	-NA-	-NA-	-28.03	-5.22	-12.25	-11.67	-NA-
Canada	EUR	2,808.28	15,764.64	8.69	4.60	-NA-	-NA-	-25.20	0.45	-8.84	-14.56	-NA-
North America	USD	3,275.75	285,849.47	100.00	3.70	-NA-	-NA-	-15.77	-5.30	-10.75	-5.09	-NA-
United States	USD	3,214.74	261,011.53	91.31	2.72	-NA-	-NA-	-16.04	-5.76	-11.04	-4.81	-NA-
Canada	USD	4,414.41	24,837.94	8.69	4.60	-NA-	-NA-	-12.73	-0.12	-7.57	-7.93	-NA-
North America	GBP	2,652.65	143,630.78	100.00	3.70	-NA-	-NA-	-15.08	-5.42	-11.38	-5.07	-NA-
United States	GBP	2,603.24	131,150.47	91.31	2.72	-NA-	-NA-	-15.36	-5.89	-11.66	-4.79	-NA-
Canada	GBP	3,574.71	12,480.32	8.69	4.60	-NA-	-NA-	-12.02	-0.25	-8.22	-7.91	-NA-
North America	JPY	3,392.57	30,301,472.97	100.00	3.70	-NA-	-NA-	-27.70	0.86	-10.38	-9.94	-NA-
United States	JPY	3,329.38	27,668,527.62	91.31	2.72	-NA-	-NA-	-27.93	0.36	-10.67	-9.67	-NA-
Canada	JPY	4,571.83	2,632,945.35	8.69	4.60	-NA-	-NA-	-25.09	6.37	-7.19	-12.63	-NA-
Canada	CAD	3,097.03	25,199.33	8.69	4.01	-NA-	-NA-	-16.77	-1.24	-5.64	-5.36	-NA-

* -5 & -3 Years Total Returns are annualised

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EPRA/NAREIT North America Index - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Jun-08	Free Float Mkt Cap (%) Weight Jun-08	Div Yld (%) Jun-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vility (%)
Index Description	Curr	Close Value Jun-08										
Nth America	EUR	1,435.45	181,428.66	100.00	0.00	3.21	-7.25	-30.09	-5.56	-12.29	-13.38	18.81
United States	EUR	1,344.40	165,664.02	91.31	0.00	2.88	-7.70	-30.26	-6.00	-12.58	-13.08	19.23
US Dividend+	EUR	1,874.92	158,661.26	87.45	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	EUR	1,944.84	15,764.64	8.69	0.00	7.83	-1.81	-28.27	-0.63	-9.13	-16.44	16.97
Nth America	USD	2,158.37	285,849.47	100.00	0.00	9.95	1.26	-18.45	-6.09	-11.08	-6.66	17.25
United States	USD	2,113.29	261,011.53	91.31	0.00	9.59	0.78	-18.64	-6.53	-11.37	-6.34	17.73
US Dividend+	USD	2,091.58	249,978.36	87.45	0.00	-NA-	-NA-	-18.27	-6.62	-11.53	-5.88	-NA-
Canada	USD	3,057.14	24,837.94	8.69	0.00	14.87	7.20	-16.32	-1.20	-7.88	-9.95	15.21
Nth America	GBP	1,747.81	143,630.78	100.00	0.00	5.91	-2.21	-17.79	-6.22	-11.70	-6.64	18.53
United States	GBP	1,711.31	131,150.47	91.31	0.00	5.56	-2.68	-17.98	-6.66	-11.99	-6.31	18.99
US Dividend+	GBP	1,868.58	125,606.62	87.45	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	GBP	2,475.62	12,480.32	8.69	0.00	10.64	3.53	-15.64	-1.33	-8.52	-9.93	16.37
Nth America	JPY	2,235.34	30,301,472.97	100.00	0.00	7.25	-0.22	-30.00	0.01	-10.71	-11.43	20.72
United States	JPY	2,188.65	27,668,527.62	91.31	0.00	6.89	-0.70	-30.16	-0.46	-11.00	-11.12	21.05
US Dividend+	JPY	2,331.01	26,498,955.56	87.45	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	JPY	3,166.16	2,632,945.35	8.69	0.00	12.04	5.63	-28.18	5.23	-7.49	-14.56	19.60
Canada	CAD	2,144.44	25,199.33	8.69	0.00	8.35	0.68	-20.19	-2.30	-5.94	-7.44	13.60

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EPRA/NAREIT North America Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value 30-Jun	Yld (%) 30-Jun	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlty (%)
North America Real Estate	Local	3,297.35	5.24	14.64	5.13	-14.97	-5.05	-10.46	-4.18	17.19
North America FTSE	Local	216.81	1.70	8.67	5.62	-11.11	-2.10	-6.15	-10.89	9.69
United States Real Estate	USD	3,306.29	5.16	14.68	5.05	-14.90	-5.43	-10.90	-4.15	17.71
United States FTSE	USD	870.82	1.68	8.01	4.79	-12.54	-2.94	-6.92	-12.22	9.92
United States JP Morgan Bonds	USD	424.62	-NA-	3.90	4.66	10.61	-1.46	-0.40	2.25	3.96
Canada Real Estate	CAD	3,240.54	6.13	14.15	6.10	-15.60	-0.88	-5.53	-4.65	13.63
Canada FTSE	CAD	901.01	2.14	19.51	17.85	8.86	8.66	3.52	7.56	11.12
Canada JP Morgan Bonds	CAD	537.88	-NA-	5.52	4.33	8.91	0.39	-0.17	2.88	3.37

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EPRA/NAREIT North America - Top 20 Constituents:

30-Jun

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 30-Jun	Free Float Nth America (%) Weight 30-Jun
Simon Property Group *	Rental	Retail	US	12,744	7.02
Prologis *	Non-Rental	Industrial	US	9,043	4.98
Vornado Realty Trust *	Rental	Diversified	US	8,579	4.73
Boston Properties *	Rental	Office	US	6,811	3.75
Equity Residential Props *	Rental	Residential	US	6,547	3.61
Public Storage *	Rental	Self Storage	US	6,545	3.61
General Growth Props *	Rental	Retail	US	5,947	3.28
Kimco Realty *	Rental	Retail	US	5,546	3.06
HCP *	Rental	Health Care	US	4,732	2.61
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	4,538	2.50
Avalonbay Communities *	Rental	Residential	US	4,356	2.40
Ventas *	Rental	Health Care	US	3,717	2.05
Brookfield Props	Rental	Office	CA	3,411	1.88
AMB Property *	Rental	Industrial	US	3,130	1.73
SL Green Realty *	Rental	Office	US	3,085	1.70
The Macerich Company *	Rental	Retail	US	2,947	1.62
Riocan Real Estate *	Rental	Retail	CA	2,700	1.49
Developers Diversified *	Rental	Retail	US	2,631	1.45
Regency Centers *	Rental	Retail	US	2,612	1.44
Federal Realty Inv *	Rental	Retail	US	2,575	1.42

EPRA/NAREIT North America - Country B/down:

30-Jun

Country Index	Number of Constituents 30-Jun	Free Float Mkt Cap (EUR m) 30-Jun	Free Float Nth America (%) Weight 30-Jun
EPRA/NAREIT United States	101	165,664	91.31%
EPRA/NAREIT Canada	16	15,765	8.69%
EPRA/NAREIT North America	117	181,429	100.00%

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EPRA/NAREIT North America - Top 20 Performance:

Jun-08

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return	Return	Return
			Jun-08	Jun-08	Jun-08	
Corrections Corp of US	Rental	Specialty	US	6.56	0.00	6.56
Cominar REIT *	Rental	Diversified	CA	5.33	0.58	5.90
Primaris Retail REIT *	Rental	Retail	CA	4.63	0.58	5.21
Morguard REIT*	Rental	Diversified	CA	1.52	0.57	2.08
Canadian Apartment Prop	Rental	Residential	CA	1.51	0.52	2.04
Hilltop Holdings	Rental	Residential	US	-1.81	0.00	-1.81
Digital Realty Trust *	Rental	Specialty	US	-3.29	0.73	-2.55
Innvest REIT *	Rental	Lodging/Resorts	CA	-3.52	0.94	-2.58
Cedar Shopping Centers *	Rental	Retail	US	-3.93	0.00	-3.93
Canadian REIT *	Rental	Diversified	CA	-4.35	0.37	-3.98
Liberty Property Trust *	Rental	Office Mixed	US	-6.62	1.76	-4.86
Northern Property REIT*	Rental	Residential	CA	-5.38	0.52	-4.86
BioMed Realty Trust *	Rental	Office	US	-6.66	1.27	-5.38
Acadia Realty Trust *	Rental	Retail	US	-6.43	0.85	-5.58
Alexandria Real Estate *	Rental	Office	US	-6.67	0.77	-5.91
Sovran Self Storage *	Rental	Self Storage	US	-5.95	0.00	-5.95
U-Store-It Trust *	Rental	Self Storage	US	-5.98	0.00	-5.98
Ramco Gerhenson *	Rental	Retail	US	-8.10	2.07	-6.03
Tanger Factory *	Rental	Retail	US	-6.04	0.00	-6.04
Home Props of New York	Rental	Residential	US	-6.13	0.00	-6.13

EPRA/NAREIT North America - Bottom 20 Performance:

30-Jun

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return	Return	Return
			Jun-08	Jun-08	Jun-08	
Getty Realty *	Rental	Retail	US	-17.23	2.67	-14.56
Medical Properties Trust *	Rental	Health Care	US	-17.12	2.21	-14.91
Post Properties *	Rental	Residential	US	-16.22	1.27	-14.95
DCT Industrial Trust	Rental	Industrial	US	-15.08	0.00	-15.08
Urstadt Biddle Class A *	Rental	Retail	US	-15.26	0.00	-15.26
General Growth Props *	Rental	Retail	US	-15.71	0.00	-15.71
Brandywine Realty Trust *	Rental	Office	US	-16.04	0.00	-16.04
SL Green Realty *	Rental	Office	US	-17.03	0.79	-16.24
Colonial Properties *	Rental	Residential	US	-16.76	0.00	-16.76
Winthrop Realty Trust	Rental	Diversified	US	-18.55	1.47	-17.08
Hersha Hospitality Trust	Rental	Lodging/Resorts	US	-20.61	1.89	-18.72
Diamondrock Hospitality *	Rental	Lodging/Resorts	US	-20.57	1.82	-18.75
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	-20.59	1.16	-19.43
Forest City Enterprises	Rental	Diversified	US	-19.45	0.00	-19.45
Hospitality Properties *	Rental	Lodging/Resorts	US	-21.10	0.00	-21.10
Ashford Hospitality *	Rental	Lodging/Resorts	US	-24.76	3.42	-21.34
Maguire Properties Inc. *	Rental	Office	US	-22.53	0.00	-22.53
LaSalle Hotel Properties *	Rental	Lodging/Resorts	US	-23.27	0.52	-22.75
Felcor Lodging Trust *	Rental	Lodging/Resorts	US	-29.34	0.00	-29.34
Strategic Hotel Capital *	Rental	Lodging/Resorts	US	-31.85	1.75	-30.11

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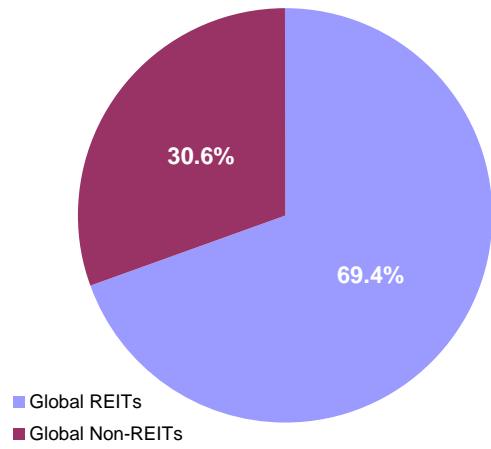
Section 6

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

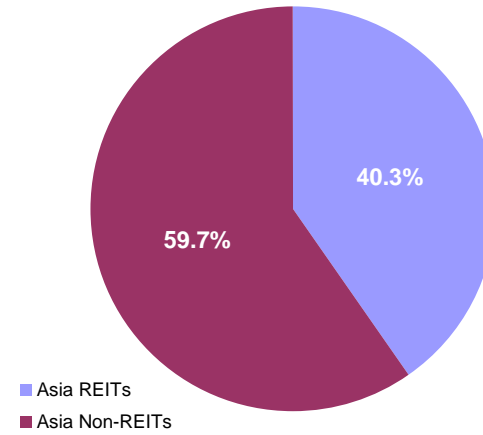
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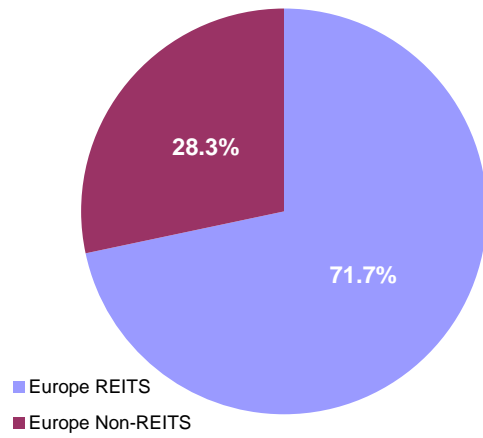
Graph 19: Global Market Cap Breakdown REIT/Non-REIT



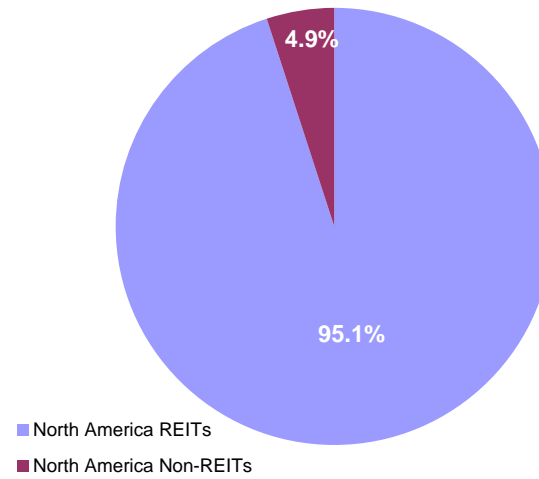
Graph 20: Asia Market Cap Breakdown REIT/Non-REIT



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



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



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

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Jun-08								
Global REITs	EUR	757.42	297,771.82	69.37	5.77	-NA-	-NA-	- 29.59	- 7.67	- 11.58	- 15.57	-NA-	-NA-
Global Non-REITs	EUR	839.82	131,508.54	30.63	2.48	-NA-	-NA-	- 34.32	- 8.86	- 16.00	- 28.13	-NA-	-NA-
Global ex Asia REITs	EUR	728.91	230,333.70	87.87	5.34	-NA-	-NA-	- 28.14	- 7.43	- 11.76	- 12.06	-NA-	-NA-
Global ex Asia Non-REITs	EUR	713.18	31,792.77	12.13	4.01	-NA-	-NA-	- 42.92	- 15.67	- 13.33	- 22.11	-NA-	-NA-
Global ex Europe REITs	EUR	772.21	239,947.44	91.54	5.95	-NA-	-NA-	- 28.62	- 5.60	- 11.69	- 15.56	-NA-	-NA-
Global ex Europe Non-REITs	EUR	872.00	108,635.12	41.44	1.95	-NA-	-NA-	- 30.87	- 6.09	- 16.26	- 29.41	-NA-	-NA-
Global ex US REITs	EUR	687.52	137,615.78	52.50	6.29	-NA-	-NA-	- 32.83	- 10.63	- 10.79	- 20.76	-NA-	-NA-
Global ex US Non-REITs	EUR	704.00	126,000.57	48.07	2.57	-NA-	-NA-	- 34.15	- 9.08	- 16.32	- 28.31	-NA-	-NA-
Asia REITs	EUR	864.52	67,438.13	40.34	7.26	-NA-	-NA-	- 34.15	- 8.45	- 11.00	- 25.54	-NA-	-NA-
Asia Non-REITs	EUR	869.00	99,715.77	59.66	1.99	-NA-	-NA-	- 30.21	- 6.25	- 16.85	- 30.18	-NA-	-NA-
Australia REITs Index	EUR	707.21	43,231.52	25.86	8.65	-NA-	-NA-	-NA-	- 10.12	- 10.88	- 28.90	-NA-	-NA-
Australia Non-REITs Index	EUR	647.76	2,066.03	1.24	11.08	-NA-	-NA-	-NA-	1.93	- 11.25	- 37.49	-NA-	-NA-
Hong Kong REITs Index	EUR	706.92	3,492.95	2.09	4.79	-NA-	-NA-	-NA-	3.56	- 7.73	- 3.68	-NA-	-NA-
Hong Kong Non-REITs Index	EUR	868.04	50,536.76	30.23	2.43	-NA-	-NA-	-NA-	- 11.33	- 17.49	- 38.87	-NA-	-NA-
Japan REITs Index	EUR	739.59	14,994.82	8.97	4.36	-NA-	-NA-	-NA-	- 6.39	- 11.33	- 22.51	-NA-	-NA-
Japan Non-REITs Index	EUR	603.42	39,368.22	23.55	0.84	-NA-	-NA-	-NA-	1.54	- 17.05	- 15.56	-NA-	-NA-
New Zealand REITs Index	EUR	844.77	416.20	0.25	7.44	-NA-	-NA-	-NA-	0.88	- 5.36	- 14.13	-NA-	-NA-
Singapore REITs Index	EUR	903.79	5,302.63	3.17	5.65	-NA-	-NA-	-NA-	- 7.97	- 13.58	- 15.50	-NA-	-NA-
Singapore Non-REITs Index	EUR	1,043.23	7,744.76	4.63	2.61	-NA-	-NA-	-NA-	- 10.68	- 12.17	- 21.81	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

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

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Jun-08							
Europe REITs	EUR	754.09	57,824.38	71.66	5.03	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	EUR	673.95	22,873.43	28.34	5	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	EUR	729.23	5,570.69	6.90	2.72	-NA-	-NA-	-NA-	- 2.86	- 11.57	- 8.51	-NA-
Belgium REITs Index	EUR	1,004.68	2,429.09	3.01	6.83	-NA-	-NA-	-NA-	- 10.51	- 7.42	- 6.64	-NA-
Denmark Non-REITs Index	EUR	515.91	233.14	0.29	0	-NA-	-NA-	-NA-	0.81	- 15.05	- 14.50	-NA-
Finland Non-REITs Index	EUR	889.93	1,285.00	1.59	4.39	-NA-	-NA-	-NA-	- 21.45	- 12.60	- 15.53	-NA-
France REITs Index	EUR	1,026.48	21,017.95	26.05	4.98	-NA-	-NA-	-NA-	- 11.06	- 13.30	- 4.46	-NA-
France Non-REITs Index	EUR	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Germany REITs Index	EUR	788.70	294.00	0.36	4.95	-NA-	-NA-	-NA-	- 17.81	- 4.37	7.29	-NA-
Germany Non-REITs Index	EUR	476.82	2,120.87	2.63	8.72	-NA-	-NA-	-NA-	- 26.48	- 19.54	- 34.66	-NA-
Greece REITs Index	EUR	622.79	140.91	0.17	5.56	-NA-	-NA-	-NA-	- 7.00	- 6.10	- 13.66	-NA-
Greece Non-REITs Index	EUR	1,232.64	651.39	0.81	0.46	-NA-	-NA-	-NA-	3.53	- 5.54	- 7.76	-NA-
Italy Non-REITs Index	EUR	471.44	657.71	0.82	3.73	-NA-	-NA-	-NA-	- 24.61	- 14.75	- 37.27	-NA-
Netherlands REITs Index	EUR	981.08	8,134.22	10.08	6.49	-NA-	-NA-	-NA-	- 11.43	- 11.94	- 9.07	-NA-
Norway Non-REITs Index	EUR	373.78	446.62	0.55	10.44	-NA-	-NA-	-NA-	- 38.33	- 32.37	- 59.77	-NA-
Poland Non-REITs Index	EUR	1,090.46	982.60	1.22	0	-NA-	-NA-	-NA-	- 14.93	- 18.40	- 26.75	-NA-
Spain Non-REITs Index	EUR	180.84	51.06	0.06	8.31	-NA-	-NA-	-NA-	- 52.03	- 9.58	- 65.00	-NA-
Sweden Non-REITs Index	EUR	640.14	3,627.04	4.49	8.41	-NA-	-NA-	-NA-	- 24.21	- 17.18	- 20.54	-NA-
Switzerland Non-REITs Index	EUR	895.36	3,136.59	3.89	4.44	-NA-	-NA-	-NA-	- 8.57	- 1.95	10.85	-NA-
UK REITs	EUR	339.72	25,575.65	31.69	-	-NA-	-NA-	- 44.85	- 20.03	- 9.50	- 24.97	-NA-
UK Non-REITs	EUR	242.25	4,110.72	5.09	-	-NA-	-NA-	- 63.27	- 32.85	- 21.59	- 39.05	-NA-
Canada REITs Index	EUR	816.82	12,353.27	6.81	6.96	-NA-	-NA-	-NA-	2.65	- 8.04	- 14.24	-NA-
Canada Non-REITs Index	EUR	608.51	3,411.37	1.88	3.1	-NA-	-NA-	-NA-	- 5.23	- 11.15	- 12.72	-NA-
United States REITs Index	EUR	616.09	160,156.04	88.27	5.32	-NA-	-NA-	-NA-	- 4.93	- 12.25	- 10.54	-NA-
United States Non-REITs Inde	EUR	762.57	5,507.98	3.04	0.45	-NA-	-NA-	-NA-	- 3.62	- 7.94	- 23.63	-NA-

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Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Jun-08								
Global REITs	USD	1,004.53	469,153.65	69.37	5.77	-NA-	-NA-	- 17.85	- 8.19	- 10.36	- 9.01	-NA-	-NA-
Global Non-REITs	USD	1,113.74	207,197.96	30.63	2.48	-NA-	-NA-	- 23.38	- 9.38	- 14.84	- 22.55	-NA-	-NA-
Global ex Asia REITs	USD	966.67	362,901.68	87.87	5.34	-NA-	-NA-	- 16.16	- 7.96	- 10.53	- 5.23	-NA-	-NA-
Global ex Asia Non-REITs	USD	945.77	50,091.02	12.13	4.01	-NA-	-NA-	- 33.41	- 16.15	- 12.13	- 16.06	-NA-	-NA-
Global ex Europe REITs	USD	1,024.16	378,048.59	91.54	5.95	-NA-	-NA-	- 16.72	- 6.14	- 10.47	- 9.00	-NA-	-NA-
Global ex Europe Non-REITs	USD	1,156.42	171,159.78	41.44	1.95	-NA-	-NA-	- 19.35	- 6.63	- 15.11	- 23.93	-NA-	-NA-
Global ex US REITs	USD	1,080.73	216,820.20	52.50	6.29	-NA-	-NA-	- 21.63	- 11.14	- 9.55	- 14.61	-NA-	-NA-
Global ex US Non-REITs	USD	1,106.63	198,519.88	48.07	2.57	-NA-	-NA-	- 23.18	- 9.60	- 15.16	- 22.75	-NA-	-NA-
Asia REITs	USD	1,146.74	106,251.97	40.34	7.26	-NA-	-NA-	- 23.16	- 8.97	- 9.76	- 19.75	-NA-	-NA-
Asia Non-REITs	USD	1,152.44	157,106.93	59.66	1.99	-NA-	-NA-	- 18.59	- 6.79	- 15.70	- 24.76	-NA-	-NA-
Australia REITs Index	USD	1,111.68	68,113.31	25.86	8.65	-NA-	-NA-	-NA-	- 10.63	- 9.64	- 23.38	-NA-	-NA-
Australia Non-REITs Index	USD	1,018.23	3,255.13	1.24	11.08	-NA-	-NA-	-NA-	- 1.35	- 10.02	- 32.63	-NA-	-NA-
Hong Kong REITs Index	USD	1,111.23	5,503.31	2.09	4.79	-NA-	-NA-	-NA-	- 2.97	- 6.46	- 3.80	-NA-	-NA-
Hong Kong Non-REITs Index	USD	1,364.49	79,623.06	30.23	2.43	-NA-	-NA-	-NA-	- 11.84	- 16.35	- 34.13	-NA-	-NA-
Japan REITs Index	USD	1,162.59	23,625.06	8.97	4.36	-NA-	-NA-	-NA-	- 6.92	- 10.10	- 16.50	-NA-	-NA-
Japan Non-REITs Index	USD	948.53	62,026.50	23.55	0.84	-NA-	-NA-	-NA-	- 0.96	- 15.90	- 9.01	-NA-	-NA-
New Zealand REITs Index	USD	1,327.91	655.75	0.25	7.44	-NA-	-NA-	-NA-	- 0.31	- 4.05	- 7.46	-NA-	-NA-
Singapore REITs Index	USD	1,420.70	8,354.54	3.17	5.65	-NA-	-NA-	-NA-	- 8.49	- 12.38	- 8.94	-NA-	-NA-
Singapore Non-REITs Index	USD	1,639.88	12,202.24	4.63	2.61	-NA-	-NA-	-NA-	- 11.19	- 10.96	- 15.74	-NA-	-NA-

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Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Europe REITs	USD	1,219.61	91,105.06	71.66	-	-NA-	-NA-	- 25.76	- 17.54	- 10.11	- 11.43	-NA-
Europe Non-REITs	USD	1,345.25	36,038.17	28.34	-	-NA-	-NA-	- 38.19	- 21.65	- 14.25	- 19.65	-NA-
Austria Non-REITs Index	USD	967.03	8,776.89	6.90	2.72	-NA-	-NA-	-NA-	- 3.41	- 10.35	- 1.41	-NA-
Belgium REITs Index	USD	1,331.93	3,827.15	3.01	6.83	-NA-	-NA-	-NA-	- 11.02	- 6.14	0.61	-NA-
Denmark Non-REITs Index	USD	810.97	367.33	0.29	-	-NA-	-NA-	-NA-	0.23	- 13.88	- 7.86	-NA-
Finland Non-REITs Index	USD	1,180.11	2,024.58	1.59	4.39	-NA-	-NA-	-NA-	- 21.90	- 11.39	- 9.01	-NA-
France REITs Index	USD	1,361.25	33,114.78	26.05	4.98	-NA-	-NA-	-NA-	- 11.57	- 12.10	2.96	-NA-
France Non-REITs Index	USD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Germany REITs Index	USD	1,046.55	463.21	0.36	4.95	-NA-	-NA-	-NA-	- 18.23	- 2.99	15.69	-NA-
Germany Non-REITs Index	USD	632.37	3,341.53	2.63	8.72	-NA-	-NA-	-NA-	- 26.89	- 18.42	- 29.58	-NA-
Greece REITs Index	USD	825.91	222.01	0.17	5.56	-NA-	-NA-	-NA-	- 7.53	- 4.80	- 6.95	-NA-
Greece Non-REITs Index	USD	1,634.63	1,026.29	0.81	0.46	-NA-	-NA-	-NA-	2.94	- 4.24	- 0.60	-NA-
Italy Non-REITs Index	USD	625.27	1,036.26	0.82	3.73	-NA-	-NA-	-NA-	- 25.03	- 13.57	- 32.39	-NA-
Netherlands REITs Index	USD	1,301.17	12,815.86	10.08	6.49	-NA-	-NA-	-NA-	- 11.94	- 10.72	- 2.01	-NA-
Norway Non-REITs Index	USD	587.55	703.67	0.55	10.44	-NA-	-NA-	-NA-	- 38.68	- 31.43	- 56.65	-NA-
Poland Non-REITs Index	USD	1,714.12	1,548.13	1.22	-	-NA-	-NA-	-NA-	- 15.41	- 17.27	- 21.06	-NA-
Spain Non-REITs Index	USD	239.90	80.45	0.06	8.31	-NA-	-NA-	-NA-	- 52.29	- 8.32	- 62.27	-NA-
Sweden Non-REITs Index	USD	1,006.26	5,714.57	4.49	8.41	-NA-	-NA-	-NA-	- 24.65	- 16.03	- 14.37	-NA-
Switzerland Non-REITs Index	USD	1,407.44	4,941.85	3.89	4.44	-NA-	-NA-	-NA-	- 9.09	- 0.59	19.46	-NA-
UK REITs	USD	534.01	40,295.66	31.69	-	-NA-	-NA-	- 35.66	- 20.48	- 8.25	- 19.15	-NA-
UK Non-REITs	USD	380.81	6,476.63	5.09	-	-NA-	-NA-	- 57.14	- 33.23	- 20.50	- 34.31	-NA-
Canada REITs Index	USD	1,283.98	19,463.17	6.81	6.96	-NA-	-NA-	-NA-	2.06	- 6.77	- 7.58	-NA-
Canada Non-REITs Index	USD	956.52	5,374.77	1.88	3.1	-NA-	-NA-	-NA-	- 5.77	- 9.92	- 5.94	-NA-
United States REITs Index	USD	968.44	252,333.45	88.27	5.32	-NA-	-NA-	-NA-	- 5.47	- 11.04	- 3.59	-NA-
United States Non-REITs Index	USD	1,198.71	8,678.08	3.04	0.45	-NA-	-NA-	-NA-	- 4.16	- 6.66	- 17.70	-NA-

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Gross Total Return			Free Float Mkt Cap Ccy (m) Jun-08	Free Float Mkt Cap (%) Weight Jun-08	Div Yld (%) Jun-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Jun-08										
Global REITs	GBP	813.45	235,735.64	69.37	5.77	-NA-	-NA-	- 17.18	- 8.31	- 10.98	- 8.99	-NA-
Global Non-REITs	GBP	901.88	104,110.76	30.63	2.48	-NA-	-NA-	- 22.76	- 9.50	- 15.43	- 22.53	-NA-
Global ex Asia REITs	GBP	782.80	182,347.21	87.87	5.34	-NA-	-NA-	- 15.48	- 8.08	- 11.16	- 5.21	-NA-
Global ex Asia Non-REITs	GBP	765.87	25,169.24	12.13	4.01	-NA-	-NA-	- 32.87	- 16.26	- 12.75	- 16.04	-NA-
Global ex Europe REITs	GBP	829.34	189,958.07	91.54	5.95	-NA-	-NA-	- 16.04	- 6.26	- 11.10	- 8.98	-NA-
Global ex Europe Non-REITs	GBP	936.44	86,002.66	41.44	1.95	-NA-	-NA-	- 18.69	- 6.75	- 15.70	- 23.92	-NA-
Global ex US REITs	GBP	875.16	108,945.65	52.50	6.29	-NA-	-NA-	- 21.00	- 11.26	- 10.19	- 14.59	-NA-
Global ex US Non-REITs	GBP	896.13	99,750.28	48.07	2.57	-NA-	-NA-	- 22.56	- 9.72	- 15.76	- 22.73	-NA-
Asia REITs	GBP	928.61	53,388.43	40.34	7.26	-NA-	-NA-	- 22.54	- 9.09	- 10.40	- 19.73	-NA-
Asia Non-REITs	GBP	933.23	78,941.52	59.66	1.99	-NA-	-NA-	- 17.92	- 6.91	- 16.29	- 24.74	-NA-
Australia REITs Index	GBP	900.22	34,224.90	25.86	8.65	-NA-	-NA-	-NA-	- 10.75	- 10.28	- 23.36	-NA-
Australia Non-REITs Index	GBP	824.54	1,635.61	1.24	11.08	-NA-	-NA-	-NA-	1.21	- 10.65	- 32.62	-NA-
Hong Kong REITs Index	GBP	899.85	2,765.25	2.09	4.79	-NA-	-NA-	-NA-	2.84	- 7.11	3.82	-NA-
Hong Kong Non-REITs Index	GBP	1,104.94	40,008.20	30.23	2.43	-NA-	-NA-	-NA-	- 11.96	- 16.94	- 34.11	-NA-
Japan REITs Index	GBP	941.44	11,870.88	8.97	4.36	-NA-	-NA-	-NA-	- 7.05	- 10.73	- 16.48	-NA-
Japan Non-REITs Index	GBP	768.10	31,166.45	23.55	0.84	-NA-	-NA-	-NA-	0.83	- 16.49	- 8.99	-NA-
New Zealand REITs Index	GBP	1,075.32	329.49	0.25	7.44	-NA-	-NA-	-NA-	0.17	- 4.72	- 7.44	-NA-
Singapore REITs Index	GBP	1,150.45	4,197.91	3.17	5.65	-NA-	-NA-	-NA-	- 8.61	- 13.00	- 8.92	-NA-
Singapore Non-REITs Index	GBP	1,327.95	6,131.26	4.63	2.61	-NA-	-NA-	-NA-	- 11.30	- 11.58	- 15.73	-NA-

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Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Europe REITs	GBP	809.82	45,777.56	71.66	5.03	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	GBP	723.74	18,108.10	28.34	5	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	GBP	783.08	4,410.13	6.90	2.72	-NA-	-NA-	-NA-	3.54	10.98	1.39	-NA-
Belgium REITs Index	GBP	1,078.58	1,923.03	3.01	6.83	-NA-	-NA-	-NA-	11.14	6.80	0.63	-NA-
Denmark Non-REITs Index	GBP	656.71	184.57	0.29	0	-NA-	-NA-	-NA-	0.10	14.48	7.84	-NA-
Finland Non-REITs Index	GBP	955.63	1,017.29	1.59	4.39	-NA-	-NA-	-NA-	22.00	12.01	8.99	-NA-
France REITs Index	GBP	1,102.32	16,639.18	26.05	4.98	-NA-	-NA-	-NA-	11.68	12.72	2.98	-NA-
France Non-REITs Index	GBP	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Germany REITs Index	GBP	847.48	232.75	0.36	4.95	-NA-	-NA-	-NA-	18.33	3.67	15.71	-NA-
Germany Non-REITs Index	GBP	512.09	1,679.02	2.63	8.72	-NA-	-NA-	-NA-	26.99	18.99	29.56	-NA-
Greece REITs Index	GBP	668.81	111.55	0.17	5.56	-NA-	-NA-	-NA-	7.66	5.47	6.93	-NA-
Greece Non-REITs Index	GBP	1,323.69	515.68	0.81	0.46	-NA-	-NA-	-NA-	2.81	4.91	0.58	-NA-
Italy Non-REITs Index	GBP	506.34	520.69	0.82	3.73	-NA-	-NA-	-NA-	25.13	14.18	32.37	-NA-
Netherlands REITs Index	GBP	1,053.66	6,439.58	10.08	6.49	-NA-	-NA-	-NA-	12.06	11.35	1.99	-NA-
Norway Non-REITs Index	GBP	475.79	353.57	0.55	10.44	-NA-	-NA-	-NA-	38.76	31.91	56.64	-NA-
Poland Non-REITs Index	GBP	1,388.07	777.89	1.22	0	-NA-	-NA-	-NA-	15.53	17.85	21.04	-NA-
Spain Non-REITs Index	GBP	194.27	40.42	0.06	8.31	-NA-	-NA-	-NA-	52.36	8.96	62.26	-NA-
Sweden Non-REITs Index	GBP	814.85	2,871.40	4.49	8.41	-NA-	-NA-	-NA-	24.75	16.62	14.35	-NA-
Switzerland Non-REITs Index	GBP	1,139.72	2,483.13	3.89	4.44	-NA-	-NA-	-NA-	9.21	1.29	19.48	-NA-
UK REITs	GBP	525.14	20,247.36	31.69	-	-NA-	-NA-	35.14	20.59	8.89	19.13	-NA-
UK Non-REITs	GBP	374.49	3,254.31	5.09	-	-NA-	-NA-	56.80	33.32	21.06	34.30	-NA-
Canada REITs Index	GBP	1,039.74	9,779.66	6.81	6.96	-NA-	-NA-	-NA-	1.93	7.42	7.56	-NA-
Canada Non-REITs Index	GBP	774.58	2,700.66	1.88	3.1	-NA-	-NA-	-NA-	5.90	10.55	5.92	-NA-
United States REITs Index	GBP	784.23	126,789.99	88.27	5.32	-NA-	-NA-	-NA-	5.60	11.66	3.57	-NA-
United States Non-REITs Index	GBP	970.69	4,360.48	3.04	0.45	-NA-	-NA-	-NA-	4.29	7.32	17.68	-NA-

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Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Jun-08								
Global REITs	JPY	1,040.35	49,732,632.96	69.37	5.77	-NA-	-NA-	- 29.49	- 2.22	- 9.98	- 13.67	-NA-	
Global Non-REITs	JPY	1,153.45	21,964,019.49	30.63	2.48	-NA-	-NA-	- 34.23	- 3.49	- 14.48	- 26.51	-NA-	
Global ex Asia REITs	JPY	1,001.15	38,469,392.87	87.87	5.34	-NA-	-NA-	- 28.04	- 1.97	- 10.16	- 10.07	-NA-	
Global ex Asia Non-REITs	JPY	979.50	5,309,898.99	12.13	4.01	-NA-	-NA-	- 42.84	- 10.70	- 11.77	- 20.35	-NA-	
Global ex Europe REITs	JPY	1,060.68	40,075,040.58	91.54	5.95	-NA-	-NA-	- 28.51	- 0.04	- 10.10	- 13.65	-NA-	
Global ex Europe Non-REITs	JPY	1,197.65	18,143,792.98	41.44	1.95	-NA-	-NA-	- 30.77	- 0.56	- 14.75	- 27.82	-NA-	
Global ex US REITs	JPY	1,119.27	22,984,025.36	52.50	6.29	-NA-	-NA-	- 32.73	- 5.36	- 9.18	- 18.97	-NA-	
Global ex US Non-REITs	JPY	1,146.10	21,044,099.47	48.07	2.57	-NA-	-NA-	- 34.06	- 3.72	- 14.81	- 26.70	-NA-	
Asia REITs	JPY	1,187.64	11,263,240.09	40.34	7.26	-NA-	-NA-	- 34.05	- 3.05	- 9.39	- 23.85	-NA-	
Asia Non-REITs	JPY	1,193.54	16,654,120.50	59.66	1.99	-NA-	-NA-	- 30.12	- 0.73	- 15.35	- 28.60	-NA-	
Australia REITs Index	JPY	1,151.33	7,220,351.57	25.86	8.65	-NA-	-NA-	-NA-	- 4.82	- 9.27	- 27.29	-NA-	
Australia Non-REITs Index	JPY	1,054.54	345,060.54	1.24	11.08	-NA-	-NA-	-NA-	- 7.93	- 9.65	- 36.08	-NA-	
Hong Kong REITs Index	JPY	1,150.85	583,378.25	2.09	4.79	-NA-	-NA-	-NA-	- 9.67	- 6.07	- 1.50	-NA-	
Hong Kong Non-REITs Index	JPY	1,413.14	8,440,442.86	30.23	2.43	-NA-	-NA-	-NA-	- 6.11	- 16.00	- 37.50	-NA-	
Japan REITs Index	JPY	1,034.59	2,504,374.31	8.97	4.36	-NA-	-NA-	-NA-	- 0.87	- 9.72	- 20.77	-NA-	
Japan Non-REITs Index	JPY	844.17	6,575,119.00	23.55	0.84	-NA-	-NA-	-NA-	- 7.53	- 15.55	- 13.66	-NA-	
New Zealand REITs Index	JPY	1,375.27	69,512.74	0.25	7.44	-NA-	-NA-	-NA-	- 6.83	- 3.65	- 12.19	-NA-	
Singapore REITs Index	JPY	1,471.36	885,623.22	3.17	5.65	-NA-	-NA-	-NA-	- 2.54	- 12.02	- 13.59	-NA-	
Singapore Non-REITs Index	JPY	1,698.36	1,293,498.10	4.63	2.61	-NA-	-NA-	-NA-	- 5.41	- 10.59	- 20.05	-NA-	

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Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Europe REITs	JPY	1,035.70	9,657,592.39	71.66	5.03	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	JPY	925.61	3,820,226.50	28.34	5	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	JPY	1,001.51	930,394.70	6.90	2.72	-NA-	-NA-	-NA-	2.87	- 9.97	- 6.45	-NA-
Belgium REITs Index	JPY	1,379.43	405,697.04	3.01	6.83	-NA-	-NA-	-NA-	5.24	- 5.75	- 4.53	-NA-
Denmark Non-REITs Index	JPY	839.89	38,938.59	0.29	0	-NA-	-NA-	-NA-	6.75	- 13.52	- 12.57	-NA-
Finland Non-REITs Index	JPY	1,222.19	214,616.11	1.59	4.39	-NA-	-NA-	-NA-	16.82	- 11.02	- 13.66	-NA-
France REITs Index	JPY	1,409.79	3,510,332.13	26.05	4.98	-NA-	-NA-	-NA-	5.82	- 11.73	- 2.30	-NA-
France Non-REITs Index	JPY	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Germany REITs Index	JPY	1,083.87	49,102.68	0.36	4.95	-NA-	-NA-	-NA-	12.91	- 2.59	9.78	-NA-
Germany Non-REITs Index	JPY	654.93	354,218.99	2.63	8.72	-NA-	-NA-	-NA-	22.14	- 18.08	- 33.18	-NA-
Greece REITs Index	JPY	855.37	23,534.21	0.17	5.56	-NA-	-NA-	-NA-	1.52	- 4.40	- 11.71	-NA-
Greece Non-REITs Index	JPY	1,692.92	108,792.18	0.81	0.46	-NA-	-NA-	-NA-	9.64	- 3.84	- 5.68	-NA-
Italy Non-REITs Index	JPY	647.57	109,848.33	0.82	3.73	-NA-	-NA-	-NA-	20.16	- 13.21	- 35.85	-NA-
Netherlands REITs Index	JPY	1,347.57	1,358,544.75	10.08	6.49	-NA-	-NA-	-NA-	6.21	- 10.35	- 7.02	-NA-
Norway Non-REITs Index	JPY	608.50	74,592.01	0.55	10.44	-NA-	-NA-	-NA-	34.69	- 31.14	- 58.86	-NA-
Poland Non-REITs Index	JPY	1,775.25	164,109.24	1.22	0	-NA-	-NA-	-NA-	9.91	- 16.92	- 25.09	-NA-
Spain Non-REITs Index	JPY	248.45	8,527.79	0.06	8.31	-NA-	-NA-	-NA-	49.20	- 7.94	- 64.20	-NA-
Sweden Non-REITs Index	JPY	1,042.14	605,772.59	4.49	8.41	-NA-	-NA-	-NA-	19.75	- 15.68	- 18.75	-NA-
Switzerland Non-REITs Index	JPY	1,457.62	523,860.77	3.89	4.44	-NA-	-NA-	-NA-	3.18	- 0.18	13.35	-NA-
UK REITs	JPY	553.06	4,271,541.11	31.69	-	-NA-	-NA-	- 44.77	15.31	- 7.87	- 23.28	-NA-
UK Non-REITs	JPY	394.39	686,555.20	5.09	-	-NA-	-NA-	- 63.21	28.89	- 20.17	- 37.67	-NA-
Canada REITs Index	JPY	1,329.76	2,063,192.88	6.81	6.96	-NA-	-NA-	-NA-	8.70	- 6.38	- 12.30	-NA-
Canada Non-REITs Index	JPY	990.63	569,752.47	1.88	3.1	-NA-	-NA-	-NA-	0.35	- 9.55	- 10.75	-NA-
United States REITs Index	JPY	1,002.98	26,748,607.60	88.27	5.32	-NA-	-NA-	-NA-	0.67	- 10.67	- 8.52	-NA-
United States Non-REITs Inde	JPY	1,241.46	919,920.02	3.04	0.45	-NA-	-NA-	-NA-	2.07	- 6.27	- 21.91	-NA-

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Jun-08								
Global REITs	EUR	681.23	297,771.82	69.37	-	-NA-	-NA-	- 32.92	- 9.05	- 12.18	- 17.82	-NA-	
Global Non-REITs	EUR	803.45	131,508.54	30.63	-	-NA-	-NA-	- 35.65	- 9.64	- 16.20	- 29.07	-NA-	
Global ex Asia REITs	EUR	659.27	230,333.70	53.66	-	-NA-	-NA-	- 31.37	- 8.77	- 12.17	- 14.25	-NA-	
Global ex Asia Non-REITs	EUR	669.99	31,792.77	7.41	-	-NA-	-NA-	- 44.77	- 17.29	- 13.80	- 24.02	-NA-	
Global ex Europe REITs	EUR	693.29	239,947.44	55.90	-	-NA-	-NA-	- 32.11	- 6.89	- 12.39	- 17.80	-NA-	
Global ex Europe Non-REITs	EUR	842.00	108,635.12	25.31	-	-NA-	-NA-	- 31.95	- 6.55	- 16.37	- 30.05	-NA-	
Global ex US REITs	EUR	611.71	137,615.78	32.06	-	-NA-	-NA-	- 36.19	- 12.29	- 11.54	- 23.16	-NA-	
Global ex US Non-REITs	EUR	672.51	126,000.57	29.35	-	-NA-	-NA-	- 35.53	- 9.89	- 16.52	- 29.28	-NA-	
Asia REITs	EUR	763.46	67,438.13	40.34	-	-NA-	-NA-	- 37.78	- 10.01	- 12.24	- 27.96	-NA-	
Asia Non-REITs	EUR	838.30	99,715.77	59.66	-	-NA-	-NA-	- 31.32	- 6.72	- 16.96	- 30.82	-NA-	
Australia REITs Index	EUR	613.96	43,231.52	25.86	-	-NA-	-NA-	-NA-	- 11.86	- 12.45	- 31.55	-NA-	
Australia Non-REITs Index	EUR	547.33	2,066.03	1.24	-	-NA-	-NA-	-NA-	- 1.72	- 14.43	- 40.36	-NA-	
Hong Kong REITs Index	EUR	637.97	3,492.95	2.09	-	-NA-	-NA-	-NA-	- 1.71	- 9.38	- 5.97	-NA-	
Hong Kong Non-REITs Index	EUR	823.21	50,536.76	30.23	-	-NA-	-NA-	-NA-	- 11.83	- 17.57	- 39.50	-NA-	
Japan REITs Index	EUR	683.54	14,994.82	8.97	-	-NA-	-NA-	-NA-	- 7.47	- 11.89	- 24.24	-NA-	
Japan Non-REITs Index	EUR	595.29	39,368.22	23.55	-	-NA-	-NA-	-NA-	- 1.51	- 17.07	- 15.92	-NA-	
New Zealand REITs Index	EUR	724.73	416.20	0.25	-	-NA-	-NA-	-NA-	- 2.64	- 8.66	- 17.13	-NA-	
Singapore REITs Index	EUR	816.20	5,302.63	3.17	-	-NA-	-NA-	-NA-	- 8.99	- 13.58	- 17.54	-NA-	
Singapore Non-REITs Index	EUR	999.23	7,744.76	4.63	-	-NA-	-NA-	-NA-	- 12.41	- 12.17	- 23.33	-NA-	

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		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Europe REITs	EUR	1,072.91	57,824.38	71.66	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	EUR	1,183.44	22,873.43	28.34	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	EUR	712.91	5,570.69	6.90	-	-NA-	-NA-	-NA-	3.01	11.57	8.66	-NA-
Belgium REITs Index	EUR	869.03	2,429.09	3.01	-	-NA-	-NA-	-NA-	13.45	7.42	9.70	-NA-
Denmark Non-REITs Index	EUR	509.18	233.14	0.29	-	-NA-	-NA-	-NA-	0.81	15.05	14.50	-NA-
France REITs Index	EUR	937.45	21,017.95	26.05	-	-NA-	-NA-	-NA-	13.10	13.33	7.30	-NA-
France Non-REITs Index	EUR	-NA-	-NA-	-NA-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Finland Non-REITs Index	EUR	803.11	1,285.00	1.59	-	-NA-	-NA-	-NA-	21.45	12.60	18.57	-NA-
Germany REITs Index	EUR	719.15	294.00	0.36	-	-NA-	-NA-	-NA-	21.53	8.70	2.44	-NA-
Germany Non-REITs Index	EUR	436.66	2,120.87	2.63	-	-NA-	-NA-	-NA-	29.29	20.64	37.29	-NA-
Greece REITs Index	EUR	565.01	140.91	0.17	-	-NA-	-NA-	-NA-	7.00	6.10	15.38	-NA-
Greece Non-REITs Index	EUR	1,205.38	651.39	0.81	-	-NA-	-NA-	-NA-	3.53	5.54	7.76	-NA-
Italy Non-REITs Index	EUR	440.86	657.71	0.82	-	-NA-	-NA-	-NA-	26.62	14.75	38.94	-NA-
Netherlands REITs Index	EUR	861.56	8,134.22	10.08	-	-NA-	-NA-	-NA-	13.83	11.94	12.68	-NA-
Norway Non-REITs Index	EUR	318.83	446.62	0.55	-	-NA-	-NA-	-NA-	45.36	32.37	64.36	-NA-
Poland Non-REITs Index	EUR	1,090.46	982.60	1.22	-	-NA-	-NA-	-NA-	14.93	18.40	26.75	-NA-
Spain Non-REITs Index	EUR	167.33	51.06	0.06	-	-NA-	-NA-	-NA-	54.26	9.58	66.62	-NA-
Sweden Non-REITs Index	EUR	553.22	3,627.04	4.49	-	-NA-	-NA-	-NA-	27.77	17.18	25.31	-NA-
Switzerland Non-REITs Index	EUR	832.89	3,136.59	3.89	-	-NA-	-NA-	-NA-	12.12	5.27	6.56	-NA-
UK REITs	EUR	323.72	25,575.65	31.69	-	-NA-	-NA-	46.77	21.23	9.92	26.49	-NA-
UK Non-REITs	EUR	230.57	4,110.72	5.09	-	-NA-	-NA-	64.67	33.89	21.91	40.50	-NA-
Canada REITs Index	EUR	709.25	12,353.27	78.36	-	-NA-	-NA-	-NA-	0.95	8.55	17.12	-NA-
Canada Non-REITs Index	EUR	576.83	3,411.37	21.64	-	-NA-	-NA-	-NA-	5.89	11.15	13.95	-NA-
United States REITs Index	EUR	557.97	160,156.04	96.68	-	-NA-	-NA-	-NA-	6.08	12.73	12.65	-NA-
United States Non-REITs Inde	EUR	754.36	5,507.98	3.32	-	-NA-	-NA-	-NA-	3.72	7.96	23.78	-NA-

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		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Global REITs	USD	903.38	469,153.65	69.37	-	-NA-	-NA-	- 21.75	- 9.57	- 10.97	- 11.44	-NA-
Global Non-REITs	USD	1,065.46	207,197.96	30.63	-	-NA-	-NA-	- 24.93	- 10.16	- 15.04	- 23.56	-NA-
Global ex Asia REITs	USD	874.26	362,901.68	53.66	-	-NA-	-NA-	- 19.94	- 9.29	- 10.95	- 7.59	-NA-
Global ex Asia Non-REITs	USD	888.48	50,091.02	7.41	-	-NA-	-NA-	- 35.57	- 17.76	- 12.61	- 18.12	-NA-
Global ex Europe REITs	USD	919.37	378,048.59	55.90	-	-NA-	-NA-	- 20.80	- 7.42	- 11.17	- 11.42	-NA-
Global ex Europe Non-REITs	USD	1,116.59	171,159.78	25.31	-	-NA-	-NA-	- 20.61	- 7.08	- 15.21	- 24.62	-NA-
Global ex US REITs	USD	961.57	216,820.20	32.06	-	-NA-	-NA-	- 25.56	- 12.79	- 10.32	- 17.20	-NA-
Global ex US Non-REITs	USD	1,057.13	198,519.88	29.35	-	-NA-	-NA-	- 24.78	- 10.40	- 15.37	- 23.79	-NA-
Asia REITs	USD	1,012.42	106,251.97	40.34	-	-NA-	-NA-	- 27.41	- 10.52	- 11.03	- 22.36	-NA-
Asia Non-REITs	USD	1,111.68	157,106.93	59.66	-	-NA-	-NA-	- 19.88	- 7.25	- 15.81	- 25.45	-NA-
Australia REITs Index	USD	965.09	68,113.31	25.86	-	-NA-	-NA-	-NA-	- 12.36	- 11.24	- 26.24	-NA-
Australia Non-REITs Index	USD	860.35	3,255.13	1.24	-	-NA-	-NA-	-NA-	- 2.28	- 13.24	- 35.73	-NA-
Hong Kong REITs Index	USD	1,002.84	5,503.31	2.09	-	-NA-	-NA-	-NA-	- 1.14	- 8.13	- 1.33	-NA-
Hong Kong Non-REITs Index	USD	1,294.02	79,623.06	30.23	-	-NA-	-NA-	-NA-	- 12.33	- 16.43	- 34.80	-NA-
Japan REITs Index	USD	1,074.47	23,625.06	8.97	-	-NA-	-NA-	-NA-	- 8.00	- 10.67	- 18.36	-NA-
Japan Non-REITs Index	USD	935.75	62,026.50	23.55	-	-NA-	-NA-	-NA-	- 0.94	- 15.92	- 9.40	-NA-
New Zealand REITs Index	USD	1,139.22	655.75	0.25	-	-NA-	-NA-	-NA-	- 3.19	- 7.40	- 10.69	-NA-
Singapore REITs Index	USD	1,283.00	8,354.54	3.17	-	-NA-	-NA-	-NA-	- 9.51	- 12.38	- 11.14	-NA-
Singapore Non-REITs Index	USD	1,570.71	12,202.24	4.63	-	-NA-	-NA-	-NA-	- 12.91	- 10.96	- 17.38	-NA-

* -5 & -3 Years Total Returns are annualised

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

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Europe REITs	USD	1,000.04	91,105.06	71.66	-	-NA-	-NA-	- 22.61	- 15.83	- 9.89	- 8.98	-NA-
Europe Non-REITs	USD	893.74	36,038.17	28.34	-	-NA-	-NA-	- 35.70	- 19.69	- 13.62	- 17.13	-NA-
Austria Non-REITs Index	USD	945.40	8,776.89	6.90	-	-NA-	-NA-	-NA-	- 3.56	- 10.35	- 1.57	-NA-
Belgium REITs Index	USD	1,152.43	3,827.15	3.01	-	-NA-	-NA-	-NA-	- 13.94	- 6.14	- 2.69	-NA-
Denmark Non-REITs Index	USD	800.40	367.33	0.29	-	-NA-	-NA-	-NA-	0.23	- 13.88	- 7.86	-NA-
France REITs Index	USD	1,243.16	33,114.78	26.05	-	-NA-	-NA-	-NA-	- 13.59	- 12.13	- 0.11	-NA-
France Non-REITs Index	USD	-NA-	-NA-	-NA-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Finland Non-REITs Index	USD	1,065.01	2,024.58	1.59	-	-NA-	-NA-	-NA-	- 21.90	- 11.39	- 12.25	-NA-
Germany REITs Index	USD	953.67	463.21	0.36	-	-NA-	-NA-	-NA-	- 21.97	- 7.43	10.39	-NA-
Germany Non-REITs Index	USD	579.06	3,341.53	2.63	-	-NA-	-NA-	-NA-	- 29.69	- 19.54	- 32.42	-NA-
Greece REITs Index	USD	749.27	222.01	0.17	-	-NA-	-NA-	-NA-	- 7.53	- 4.80	- 8.82	-NA-
Greece Non-REITs Index	USD	1,598.47	1,026.29	0.81	-	-NA-	-NA-	-NA-	2.94	- 4.24	- 0.60	-NA-
Italy Non-REITs Index	USD	584.62	1,036.26	0.82	-	-NA-	-NA-	-NA-	- 27.04	- 13.57	- 34.20	-NA-
Netherlands REITs Index	USD	1,142.53	12,815.86	10.08	-	-NA-	-NA-	-NA-	- 14.32	- 10.72	- 5.90	-NA-
Norway Non-REITs Index	USD	501.17	703.67	0.55	-	-NA-	-NA-	-NA-	- 45.68	- 31.43	- 61.59	-NA-
Poland Non-REITs Index	USD	1,714.12	1,548.13	1.22	-	-NA-	-NA-	-NA-	- 15.41	- 17.27	- 21.06	-NA-
Spain Non-REITs Index	USD	221.90	80.45	0.06	-	-NA-	-NA-	-NA-	- 54.52	- 8.32	- 64.03	-NA-
Sweden Non-REITs Index	USD	869.62	5,714.57	4.49	-	-NA-	-NA-	-NA-	- 28.18	- 16.03	- 19.51	-NA-
Switzerland Non-REITs Index	USD	1,309.24	4,941.85	3.89	-	-NA-	-NA-	-NA-	- 12.62	- 3.96	14.83	-NA-
UK REITs	USD	508.87	40,295.66	31.69	-	-NA-	-NA-	- 37.90	- 21.68	- 8.67	- 20.78	-NA-
UK Non-REITs	USD	362.44	6,476.63	5.09	-	-NA-	-NA-	- 58.79	- 34.27	- 20.83	- 35.88	-NA-
Canada REITs Index	USD	1,114.89	19,463.17	78.36	-	-NA-	-NA-	-NA-	0.38	- 7.29	- 10.69	-NA-
Canada Non-REITs Index	USD	906.73	5,374.77	21.64	-	-NA-	-NA-	-NA-	- 6.43	- 9.92	- 7.27	-NA-
United States REITs Index	USD	877.09	252,333.45	96.68	-	-NA-	-NA-	-NA-	- 6.61	- 11.52	- 5.86	-NA-
United States Non-REITs Inde	USD	1,185.80	8,678.08	3.32	-	-NA-	-NA-	-NA-	- 4.27	- 6.69	- 17.87	-NA-

* -5 & -3 Years Total Returns are annualised

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

Price Return			Free Float Mkt Cap Ccy (m) Jun-08	Free Float Mkt Cap (%) Weight Jun-08	Div Yld (%) Jun-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Jun-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Jun-08										
Global REITs	GBP	731.54	235,735.64	69.37	-	-NA-	-NA-	- 21.11	- 9.69	- 11.59	- 11.42	-NA-
Global Non-REITs	GBP	862.79	104,110.76	30.63	-	-NA-	-NA-	- 24.32	- 10.28	- 15.63	- 23.54	-NA-
Global ex Asia REITs	GBP	707.96	182,347.21	53.66	-	-NA-	-NA-	- 19.29	- 9.41	- 11.58	- 7.57	-NA-
Global ex Asia Non-REITs	GBP	719.47	25,169.24	7.41	-	-NA-	-NA-	- 35.04	- 17.87	- 13.22	- 18.11	-NA-
Global ex Europe REITs	GBP	744.49	189,958.07	55.90	-	-NA-	-NA-	- 20.15	- 7.54	- 11.80	- 11.40	-NA-
Global ex Europe Non-REITs	GBP	904.19	86,002.66	25.31	-	-NA-	-NA-	- 19.97	- 7.21	- 15.81	- 24.60	-NA-
Global ex US REITs	GBP	778.66	108,945.65	32.06	-	-NA-	-NA-	- 24.95	- 12.90	- 10.95	- 17.18	-NA-
Global ex US Non-REITs	GBP	856.05	99,750.28	29.35	-	-NA-	-NA-	- 24.17	- 10.52	- 15.96	- 23.77	-NA-
Asia REITs	GBP	819.84	53,388.43	40.34	-	-NA-	-NA-	- 26.82	- 10.64	- 11.65	- 22.35	-NA-
Asia Non-REITs	GBP	900.22	78,941.52	59.66	-	-NA-	-NA-	- 19.23	- 7.38	- 16.40	- 25.43	-NA-
Australia REITs Index	GBP	781.51	34,224.90	25.86	-	-NA-	-NA-	-NA-	- 12.48	- 11.87	- 26.22	-NA-
Australia Non-REITs Index	GBP	696.70	1,635.61	1.24	-	-NA-	-NA-	-NA-	- 2.41	- 13.85	- 35.72	-NA-
Hong Kong REITs Index	GBP	812.08	2,765.25	2.09	-	-NA-	-NA-	-NA-	- 1.00	- 8.77	- 1.35	-NA-
Hong Kong Non-REITs Index	GBP	1,047.88	40,008.20	30.23	-	-NA-	-NA-	-NA-	- 12.44	- 17.02	- 34.79	-NA-
Japan REITs Index	GBP	870.08	11,870.88	8.97	-	-NA-	-NA-	-NA-	- 8.12	- 11.30	- 18.34	-NA-
Japan Non-REITs Index	GBP	757.75	31,166.45	23.55	-	-NA-	-NA-	-NA-	- 0.80	- 16.51	- 9.38	-NA-
New Zealand REITs Index	GBP	922.52	329.49	0.25	-	-NA-	-NA-	-NA-	- 3.32	- 8.05	- 10.67	-NA-
Singapore REITs Index	GBP	1,038.95	4,197.91	3.17	-	-NA-	-NA-	-NA-	- 9.63	- 13.00	- 11.12	-NA-
Singapore Non-REITs Index	GBP	1,271.94	6,131.26	4.63	-	-NA-	-NA-	-NA-	- 13.03	- 11.58	- 17.36	-NA-

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Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Europe REITs	GBP	979.66	45,777.56	71.66	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	GBP	1,080.58	18,108.10	28.34	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	GBP	765.56	4,410.13	6.90	-	-NA-	-NA-	-NA-	- 3.69	- 10.98	- 1.55	-NA-
Belgium REITs Index	GBP	933.22	1,923.03	3.01	-	-NA-	-NA-	-NA-	- 14.06	- 6.80	- 2.67	-NA-
Denmark Non-REITs Index	GBP	648.15	184.57	0.29	-	-NA-	-NA-	-NA-	0.10	- 14.48	- 7.84	-NA-
France REITs Index	GBP	1,006.69	16,639.18	26.05	-	-NA-	-NA-	-NA-	- 13.71	- 12.75	- 0.09	-NA-
France Non-REITs Index	GBP	-NA-	-NA-	-NA-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Finland Non-REITs Index	GBP	862.43	1,017.29	1.59	-	-NA-	-NA-	-NA-	- 22.00	- 12.01	- 12.23	-NA-
Germany REITs Index	GBP	772.27	232.75	0.36	-	-NA-	-NA-	-NA-	- 22.07	- 8.08	- 10.42	-NA-
Germany Non-REITs Index	GBP	468.91	1,679.02	2.63	-	-NA-	-NA-	-NA-	- 29.79	- 20.11	- 32.41	-NA-
Greece REITs Index	GBP	606.75	111.55	0.17	-	-NA-	-NA-	-NA-	- 7.66	- 5.47	- 8.80	-NA-
Greece Non-REITs Index	GBP	1,294.41	515.68	0.81	-	-NA-	-NA-	-NA-	2.81	- 4.91	- 0.58	-NA-
Italy Non-REITs Index	GBP	473.42	520.69	0.82	-	-NA-	-NA-	-NA-	- 27.14	- 14.17	- 34.19	-NA-
Netherlands REITs Index	GBP	925.20	6,439.58	10.08	-	-NA-	-NA-	-NA-	- 14.44	- 11.35	- 5.88	-NA-
Norway Non-REITs Index	GBP	405.84	353.57	0.55	-	-NA-	-NA-	-NA-	- 45.75	- 31.91	- 61.59	-NA-
Poland Non-REITs Index	GBP	1,388.07	777.89	1.22	-	-NA-	-NA-	-NA-	- 15.53	- 17.85	- 21.04	-NA-
Spain Non-REITs Index	GBP	179.69	40.42	0.06	-	-NA-	-NA-	-NA-	- 54.58	- 8.97	- 64.02	-NA-
Sweden Non-REITs Index	GBP	704.20	2,871.40	4.49	-	-NA-	-NA-	-NA-	- 28.28	- 16.62	- 19.49	-NA-
Switzerland Non-REITs Index	GBP	1,060.20	2,483.13	3.89	-	-NA-	-NA-	-NA-	- 12.73	- 4.63	14.85	-NA-
UK REITs	GBP	500.42	20,247.36	31.69	-	-NA-	-NA-	- 37.39	- 21.78	- 9.31	- 20.77	-NA-
UK Non-REITs	GBP	356.43	3,254.31	5.09	-	-NA-	-NA-	- 58.45	- 34.35	- 21.39	- 35.87	-NA-
Canada REITs Index	GBP	902.82	9,779.66	78.36	-	-NA-	-NA-	-NA-	0.25	- 7.94	- 10.67	-NA-
Canada Non-REITs Index	GBP	734.25	2,700.66	21.64	-	-NA-	-NA-	-NA-	- 6.55	- 10.55	- 7.26	-NA-
United States REITs Index	GBP	710.25	126,789.99	96.68	-	-NA-	-NA-	-NA-	- 6.73	- 12.14	- 5.84	-NA-
United States Non-REITs Index	GBP	960.24	4,360.48	3.32	-	-NA-	-NA-	-NA-	- 4.39	- 7.34	- 17.85	-NA-

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Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Global REITs	JPY	935.60	49,732,632.96	69.37	-	-NA-	-NA-	- 32.83	- 3.69	- 10.60	- 15.97	-NA-
Global Non-REITs	JPY	1,103.45	21,964,019.49	30.63	-	-NA-	-NA-	- 35.56	- 4.32	- 14.68	- 27.47	-NA-
Global ex Asia REITs	JPY	905.43	38,469,392.87	53.66	-	-NA-	-NA-	- 31.28	- 3.39	- 10.58	- 12.31	-NA-
Global ex Asia Non-REITs	JPY	920.16	5,309,898.99	7.41	-	-NA-	-NA-	- 44.69	- 12.41	- 12.24	- 22.31	-NA-
Global ex Europe REITs	JPY	952.16	40,075,040.58	55.90	-	-NA-	-NA-	- 32.01	- 1.40	- 10.80	- 15.94	-NA-
Global ex Europe Non-REITs	JPY	1,156.40	18,143,792.98	25.31	-	-NA-	-NA-	- 31.85	- 1.04	- 14.86	- 28.47	-NA-
Global ex US REITs	JPY	995.86	22,984,025.36	32.06	-	-NA-	-NA-	- 36.10	- 7.12	- 9.94	- 21.43	-NA-
Global ex US Non-REITs	JPY	1,094.83	21,044,099.47	29.35	-	-NA-	-NA-	- 35.44	- 4.58	- 15.01	- 27.69	-NA-
Asia REITs	JPY	1,048.53	11,263,240.09	40.34	-	-NA-	-NA-	- 37.69	- 4.71	- 10.66	- 26.33	-NA-
Asia Non-REITs	JPY	1,151.32	16,654,120.50	59.66	-	-NA-	-NA-	- 31.23	- 1.22	- 15.46	- 29.26	-NA-
Australia REITs Index	JPY	999.51	7,220,351.57	25.86	-	-NA-	-NA-	-NA-	- 6.66	- 10.87	- 30.01	-NA-
Australia Non-REITs Index	JPY	891.04	345,060.54	1.24	-	-NA-	-NA-	-NA-	4.07	- 12.88	- 39.01	-NA-
Hong Kong REITs Index	JPY	1,038.60	583,378.25	2.09	-	-NA-	-NA-	-NA-	7.71	- 7.74	- 3.85	-NA-
Hong Kong Non-REITs Index	JPY	1,340.17	8,440,442.86	30.23	-	-NA-	-NA-	-NA-	6.63	- 16.08	- 38.13	-NA-
Japan REITs Index	JPY	956.29	2,504,374.31	8.97	-	-NA-	-NA-	-NA-	2.02	- 10.30	- 22.53	-NA-
Japan Non-REITs Index	JPY	832.83	6,575,119.00	23.55	-	-NA-	-NA-	-NA-	7.50	- 15.57	- 14.03	-NA-
New Zealand REITs Index	JPY	1,179.85	69,512.74	0.25	-	-NA-	-NA-	-NA-	3.10	- 7.01	- 15.26	-NA-
Singapore REITs Index	JPY	1,328.75	885,623.22	3.17	-	-NA-	-NA-	-NA-	3.62	- 12.02	- 15.68	-NA-
Singapore Non-REITs Index	JPY	1,626.72	1,293,498.10	4.63	-	-NA-	-NA-	-NA-	7.25	- 10.59	- 21.60	-NA-

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		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Europe REITs	JPY	1,471.50	9,657,592.39	71.66	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	JPY	1,623.09	3,820,226.50	28.34	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	JPY	979.11	930,394.70	6.90	-	-NA-	-NA-	-NA-	2.70	9.97	6.60	-NA-
Belgium REITs Index	JPY	1,193.53	405,697.04	3.01	-	-NA-	-NA-	-NA-	8.35	5.75	7.67	-NA-
Denmark Non-REITs Index	JPY	828.94	38,938.59	0.29	-	-NA-	-NA-	-NA-	6.75	13.52	12.57	-NA-
France REITs Index	JPY	1,287.49	3,510,332.13	26.05	-	-NA-	-NA-	-NA-	7.97	11.77	5.21	-NA-
France Non-REITs Index	JPY	-NA-	-NA-	-NA-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Finland Non-REITs Index	JPY	1,102.99	214,616.11	1.59	-	-NA-	-NA-	-NA-	16.82	11.02	16.74	-NA-
Germany REITs Index	JPY	987.68	49,102.68	0.36	-	-NA-	-NA-	-NA-	16.90	7.05	4.75	-NA-
Germany Non-REITs Index	JPY	599.71	354,218.99	2.63	-	-NA-	-NA-	-NA-	25.12	19.21	35.87	-NA-
Greece REITs Index	JPY	775.99	23,534.21	0.17	-	-NA-	-NA-	-NA-	1.52	4.40	13.48	-NA-
Greece Non-REITs Index	JPY	1,655.47	108,792.18	0.81	-	-NA-	-NA-	-NA-	9.64	3.84	5.68	-NA-
Italy Non-REITs Index	JPY	605.47	109,848.33	0.82	-	-NA-	-NA-	-NA-	22.30	13.21	37.56	-NA-
Netherlands REITs Index	JPY	1,183.27	1,358,544.75	10.08	-	-NA-	-NA-	-NA-	8.76	10.35	10.71	-NA-
Norway Non-REITs Index	JPY	519.05	74,592.01	0.55	-	-NA-	-NA-	-NA-	42.14	31.14	63.56	-NA-
Poland Non-REITs Index	JPY	1,775.25	164,109.24	1.22	-	-NA-	-NA-	-NA-	9.91	16.92	25.09	-NA-
Spain Non-REITs Index	JPY	229.81	8,527.79	0.06	-	-NA-	-NA-	-NA-	51.56	7.94	65.87	-NA-
Sweden Non-REITs Index	JPY	900.63	605,772.59	4.49	-	-NA-	-NA-	-NA-	23.51	15.68	23.62	-NA-
Switzerland Non-REITs Index	JPY	1,355.93	523,860.77	3.89	-	-NA-	-NA-	-NA-	6.93	3.56	8.96	-NA-
UK REITs	JPY	527.02	4,271,541.11	31.69	-	-NA-	-NA-	46.69	16.59	8.29	24.83	-NA-
UK Non-REITs	JPY	375.37	686,555.20	5.09	-	-NA-	-NA-	64.63	29.99	20.50	39.16	-NA-
Canada REITs Index	JPY	1,154.64	2,063,192.88	78.36	-	-NA-	-NA-	-NA-	6.90	6.90	15.26	-NA-
Canada Non-REITs Index	JPY	939.06	569,752.47	21.64	-	-NA-	-NA-	-NA-	0.34	9.55	12.02	-NA-
United States REITs Index	JPY	908.36	26,748,607.60	96.68	-	-NA-	-NA-	-NA-	0.54	11.15	10.68	-NA-
United States Non-REITs Inde	JPY	1,228.09	919,920.02	3.32	-	-NA-	-NA-	-NA-	1.96	6.30	22.06	-NA-

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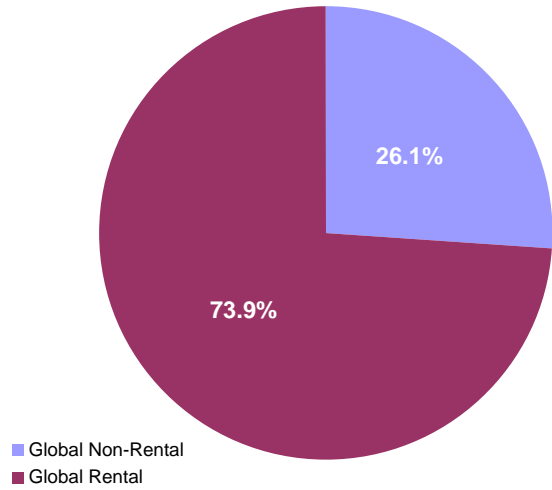
Section 7

Investment Focus Index Series

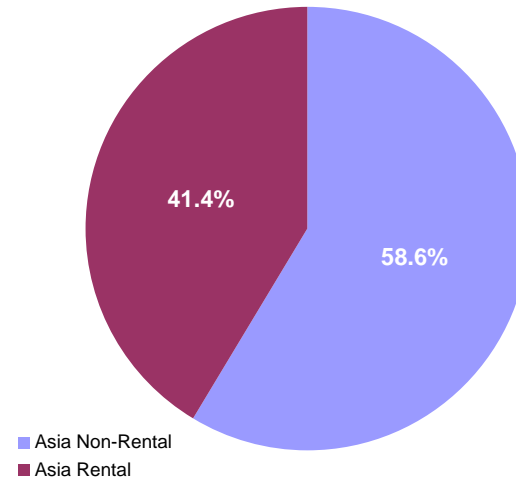
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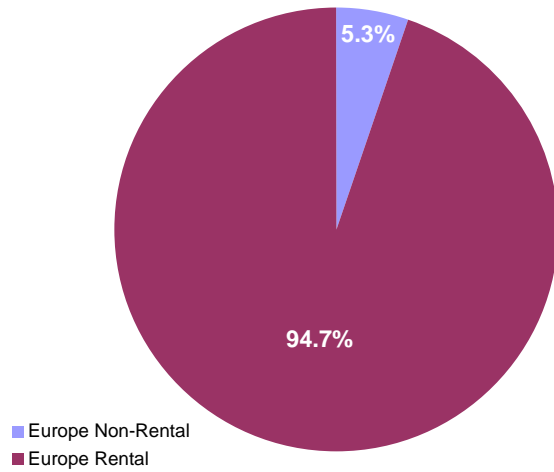
Graph 23: Global Investment Focus Market Cap Breakdown



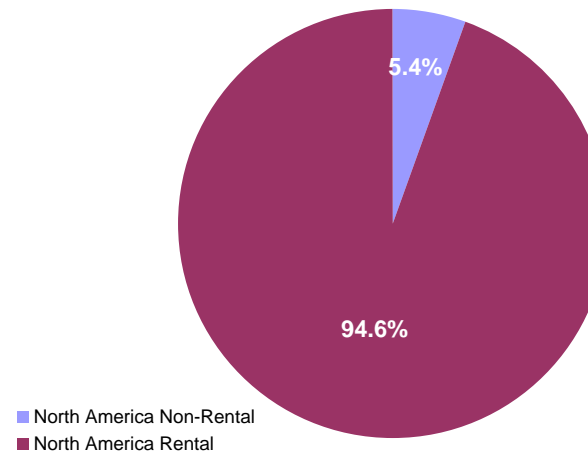
Graph 24: Asia Investment Focus Market Cap Breakdown



Graph 25: Europe Investment Focus Market Cap Breakdown



Graph 26: North America Investment Focus Market Cap Breakdown



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Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD		Vlty (%)
Global Non-Rental	EUR	908.98	112,081.80	26.11	2.53	-NA-	-NA-	- 31.64	- 8.07	- 16.60	- 29.73	-NA-	
Global Rental	EUR	838.41	317,198.57	73.89	5.55	-NA-	-NA-	- 30.93	- 8.08	- 11.55	- 15.48	-NA-	
Asia Non-Rental	EUR	920.25	97,992.75	58.62	2.42	-NA-	-NA-	- 31.64	- 8.10	- 17.16	- 31.84	-NA-	
Asia Rental	EUR	889.44	69,161.14	41.38	6.52	-NA-	-NA-	- 32.33	- 5.85	- 10.64	- 22.86	-NA-	
Asia ex Australia Non-Rental	EUR	925.37	89,958.42	53.82	2.72	-NA-	-NA-	- 30.64	- 7.17	- 17.49	- 31.11	-NA-	
Asia ex Australia Rental	EUR	966.78	31,897.93	19.08	2.72	-NA-	-NA-	- 25.56	- 3.39	- 10.99	- 17.38	-NA-	
Australia Non-Rental	EUR	861.98	8,034.33	4.81	9.96	-NA-	-NA-	- 40.54	- 17.03	- 13.31	- 38.76	-NA-	
Australia Rental	EUR	833.62	37,263.22	22.29	8.51	-NA-	-NA-	- 37.18	- 7.83	- 10.36	- 26.92	-NA-	
Hong Kong Non-Rental	EUR	1,155.73	44,548.09	26.65	2.35	-NA-	-NA-	- 20.95	- 12.92	- 18.35	- 41.01	-NA-	
Hong Kong Rental	EUR	999.35	9,481.62	5.67	3.66	-NA-	-NA-	- 13.36	- 2.98	- 9.46	- 12.22	-NA-	
Japan Non-Rental	EUR	734.94	37,665.57	22.53	0.86	-NA-	-NA-	- 36.91	- 1.32	- 17.35	- 16.16	-NA-	
Japan Rental	EUR	892.89	16,697.48	9.99	3.97	-NA-	-NA-	- 30.02	- 5.43	- 11.15	- 20.85	-NA-	
Europe Non-Rental	EUR	742.14	4,249.80	5.27	1.66	-NA-	-NA-	- 50.81	- 22.25	- 17.17	- 33.46	-NA-	
Europe Rental	EUR	834.53	76,448.01	94.73	5.21	-NA-	-NA-	- 36.74	- 16.18	- 11.94	- 16.95	-NA-	
UK Non-Rental	EUR	514.28	1,047.59	1.30	2.78	-NA-	-NA-	- 63.12	- 38.11	- 26.17	- 45.52	-NA-	
UK Rental	EUR	647.19	28,638.78	35.49	4.66	-NA-	-NA-	- 47.84	- 21.35	- 10.74	- 26.43	-NA-	
North America Non-Rental	EUR	877.90	9,839.24	5.42	4.02	-NA-	-NA-	- 23.46	- 2.77	- 12.57	- 13.38	-NA-	
North America Rental	EUR	824.62	171,589.42	94.58	5.31	-NA-	-NA-	- 27.18	- 4.60	- 11.75	- 11.08	-NA-	
United States Non-Rental	EUR	877.90	9,839.24	5.42	4.02	-NA-	-NA-	- 23.46	- 2.77	- 12.57	- 13.38	-NA-	
United States Rental	EUR	813.85	155,824.78	85.89	5.23	-NA-	-NA-	- 27.48	- 5.14	- 12.05	- 10.76	-NA-	

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Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Rtn (%)	Vlty (%)
Global Non-Rental	USD	1,214.20	176,590.20	26.11	2.53	-NA-	-NA-	- 20.24	- 8.59	- 15.44	- 24.27	-NA-	-NA-
Global Rental	USD	1,119.98	499,761.42	73.89	5.55	-NA-	-NA-	- 19.42	- 8.60	- 10.33	- 8.91	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	USD	-	163,931.72	38.19	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	-	441,051.44	102.74	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	1,132.48	163,931.72	38.19	2.72	-NA-	-NA-	- 19.36	- 7.86	- 15.69	- 23.44	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	1,054.76	441,051.44	102.74	2.72	-NA-	-NA-	- 18.29	- 8.64	- 10.50	- 6.89	-NA-	-NA-
Asia Non-Rental	USD	1,229.28	154,392.24	58.62	2.42	-NA-	-NA-	- 20.25	- 8.62	- 16.01	- 26.54	-NA-	-NA-
Asia Rental	USD	1,188.29	108,966.67	41.38	6.52	-NA-	-NA-	- 21.05	- 6.38	- 9.40	- 16.87	-NA-	-NA-
Asia ex Australia Non-Rental	USD	1,236.08	141,733.76	53.82	2.72	-NA-	-NA-	- 19.08	- 7.69	- 16.35	- 25.76	-NA-	-NA-
Asia ex Australia Rental	USD	1,291.46	50,256.70	19.08	2.72	-NA-	-NA-	- 13.16	- 3.94	- 9.76	- 10.97	-NA-	-NA-
Australia Non-Rental	USD	1,151.90	12,658.47	4.81	9.96	-NA-	-NA-	- 30.61	- 17.48	- 12.08	- 33.98	-NA-	-NA-
Australia Rental	USD	1,113.82	58,709.97	22.29	8.51	-NA-	-NA-	- 26.70	- 8.35	- 9.11	- 21.24	-NA-	-NA-
Hong Kong Non-Rental	USD	1,543.82	70,187.64	26.65	2.35	-NA-	-NA-	- 7.78	- 13.42	- 17.22	- 36.44	-NA-	-NA-
Hong Kong Rental	USD	1,334.93	14,938.74	5.67	3.66	-NA-	-NA-	1.07	2.40	- 8.21	- 5.41	-NA-	-NA-
Japan Non-Rental	USD	981.72	59,343.89	22.53	0.86	-NA-	-NA-	- 26.40	0.75	- 16.21	- 9.65	-NA-	-NA-
Japan Rental	USD	1,192.79	26,307.67	9.99	3.97	-NA-	-NA-	- 18.36	- 5.97	- 9.92	- 14.70	-NA-	-NA-
Europe Non-Rental	USD	991.33	6,695.77	5.27	1.66	-NA-	-NA-	- 42.62	- 22.70	- 16.02	- 28.30	-NA-	-NA-
Europe Rental	USD	1,114.76	120,447.47	94.73	5.21	-NA-	-NA-	- 26.20	- 16.66	- 10.72	- 10.50	-NA-	-NA-
UK Non-Rental	USD	686.84	1,650.53	1.30	2.78	-NA-	-NA-	- 56.98	- 38.47	- 25.15	- 41.30	-NA-	-NA-
UK Rental	USD	864.55	45,121.76	35.49	4.66	-NA-	-NA-	- 39.14	- 21.79	- 9.51	- 20.71	-NA-	-NA-
North America Non-Rental	USD	1,172.59	15,502.19	5.42	4.02	-NA-	-NA-	- 10.70	- 3.32	- 11.36	- 6.65	-NA-	-NA-
North America Rental	USD	1,101.52	270,347.28	94.58	5.31	-NA-	-NA-	- 15.04	- 5.14	- 10.52	- 4.18	-NA-	-NA-
United States Non-Rental	USD	1,172.59	15,502.19	5.42	4.02	-NA-	-NA-	- 10.70	- 3.32	- 11.36	- 6.65	-NA-	-NA-
United States Rental	USD	1,087.14	245,509.34	85.89	5.23	-NA-	-NA-	- 15.39	- 5.68	- 10.83	- 3.83	-NA-	-NA-

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Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlty (%)
Global Non-Rental	GBP	983.24	88,731.28	26.11	2.53	-NA-	-NA-	- 19.60	- 8.71	- 16.04	- 24.25	-NA-
Global Rental	GBP	906.94	251,115.12	73.89	5.55	-NA-	-NA-	- 18.77	- 8.72	- 10.96	- 8.89	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	GBP	-	-	38.19	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	GBP	-	-	102.74	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	GBP	-	-	38.19	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	GBP	-	-	102.74	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	GBP	995.45	77,577.47	58.62	2.42	-NA-	-NA-	- 19.60	- 8.74	- 16.60	- 26.53	-NA-
Asia Rental	GBP	962.26	54,752.48	41.38	6.52	-NA-	-NA-	- 20.40	- 6.51	- 10.04	- 16.85	-NA-
Asia ex Australia Non-Rental	GBP	1,000.96	71,216.96	53.82	2.72	-NA-	-NA-	- 18.43	- 7.82	- 16.94	- 25.74	-NA-
Asia ex Australia Rental	GBP	1,045.80	25,252.48	19.08	2.72	-NA-	-NA-	- 12.45	- 4.07	- 10.39	- 10.95	-NA-
Australia Non-Rental	GBP	932.79	6,360.50	4.81	9.96	-NA-	-NA-	- 30.04	- 17.58	- 12.70	- 33.97	-NA-
Australia Rental	GBP	901.96	29,500.00	22.29	8.51	-NA-	-NA-	- 26.11	- 8.47	- 9.75	- 21.22	-NA-
Hong Kong Non-Rental	GBP	1,250.16	35,267.18	26.65	2.35	-NA-	-NA-	- 7.04	- 13.53	- 17.80	- 36.42	-NA-
Hong Kong Rental	GBP	1,081.00	7,506.27	5.67	3.66	-NA-	-NA-	1.90	2.26	- 8.85	- 5.39	-NA-
Japan Non-Rental	GBP	794.98	29,818.52	22.53	0.86	-NA-	-NA-	- 25.80	0.61	- 16.80	- 9.63	-NA-
Japan Rental	GBP	965.90	13,218.81	9.99	3.97	-NA-	-NA-	- 17.70	- 6.10	- 10.55	- 14.68	-NA-
Europe Non-Rental	GBP	802.76	3,364.42	5.27	1.66	-NA-	-NA-	- 42.15	- 22.80	- 16.61	- 28.28	-NA-
Europe Rental	GBP	902.72	60,521.24	94.73	5.21	-NA-	-NA-	- 25.60	- 16.77	- 11.35	- 10.48	-NA-
UK Non-Rental	GBP	556.19	829.34	1.30	2.78	-NA-	-NA-	- 56.63	- 38.55	- 25.68	- 41.29	-NA-
UK Rental	GBP	700.09	22,672.33	35.49	4.66	-NA-	-NA-	- 38.65	- 21.90	- 10.14	- 20.70	-NA-
North America Non-Rental	GBP	949.54	7,789.39	5.42	4.02	-NA-	-NA-	- 9.98	- 3.45	- 11.98	- 6.63	-NA-
North America Rental	GBP	891.99	135,841.40	94.58	5.31	-NA-	-NA-	- 14.35	- 5.27	- 11.15	- 4.16	-NA-
United States Non-Rental	GBP	949.54	7,789.39	5.42	4.02	-NA-	-NA-	- 9.98	- 3.45	- 11.98	- 6.63	-NA-
United States Rental	GBP	880.35	123,361.08	85.89	5.23	-NA-	-NA-	- 14.71	- 5.80	- 11.45	- 3.81	-NA-

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Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
Global Non-Rental	JPY	1,257.50	18,719,443.63	26.11	2.53	-NA-	-NA-	- 31.54	- 2.65	- 15.09	- 28.14	-NA-
Global Rental	JPY	1,159.92	52,977,208.82	73.89	5.55	-NA-	-NA-	- 30.83	- 2.65	- 9.95	- 13.56	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	JPY	-	-	38.19	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	JPY	-	-	102.74	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	JPY	-	-	38.19	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	JPY	-	-	102.74	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	JPY	1,273.12	16,366,348.96	58.62	2.42	-NA-	-NA-	- 31.54	- 2.68	- 15.66	- 30.30	-NA-
Asia Rental	JPY	1,230.66	11,551,011.62	41.38	6.52	-NA-	-NA-	- 32.23	- 0.30	- 9.03	- 21.12	-NA-
Asia ex Australia Non-Rental	JPY	1,280.16	15,024,487.34	53.82	2.72	-NA-	-NA-	- 30.54	- 1.69	- 16.00	- 29.55	-NA-
Asia ex Australia Rental	JPY	1,337.51	5,327,461.14	19.08	2.72	-NA-	-NA-	- 25.46	- 2.30	- 9.38	- 15.52	-NA-
Australia Non-Rental	JPY	1,192.98	1,341,861.62	4.81	9.96	-NA-	-NA-	- 40.43	- 12.11	- 11.72	- 37.35	-NA-
Australia Rental	JPY	1,153.54	6,223,550.48	22.29	8.51	-NA-	-NA-	- 37.08	- 2.39	- 8.73	- 25.26	-NA-
Hong Kong Non-Rental	JPY	1,598.87	7,440,240.43	26.65	2.35	-NA-	-NA-	- 20.84	- 7.79	- 16.88	- 39.69	-NA-
Hong Kong Rental	JPY	1,382.54	1,583,580.69	5.67	3.66	-NA-	-NA-	- 13.24	- 9.05	- 7.83	- 10.24	-NA-
Japan Non-Rental	JPY	1,016.72	6,290,748.81	22.53	0.86	-NA-	-NA-	- 36.82	- 7.29	- 15.86	- 14.27	-NA-
Japan Rental	JPY	1,235.32	2,788,744.50	9.99	3.97	-NA-	-NA-	- 29.92	- 0.14	- 9.54	- 19.06	-NA-
Europe Non-Rental	JPY	1,026.68	709,784.63	5.27	1.66	-NA-	-NA-	- 50.75	- 17.67	- 15.67	- 31.96	-NA-
Europe Rental	JPY	1,154.52	12,768,034.26	94.73	5.21	-NA-	-NA-	- 36.65	- 11.24	- 10.35	- 15.08	-NA-
UK Non-Rental	JPY	711.34	174,964.12	1.30	2.78	-NA-	-NA-	- 63.08	- 34.47	- 24.84	- 44.30	-NA-
UK Rental	JPY	895.38	4,783,132.19	35.49	4.66	-NA-	-NA-	- 47.76	- 16.71	- 9.13	- 24.77	-NA-
North America Non-Rental	JPY	1,214.41	1,643,310.04	5.42	4.02	-NA-	-NA-	- 23.35	- 2.96	- 10.99	- 11.42	-NA-
North America Rental	JPY	1,140.80	28,658,162.94	94.58	5.31	-NA-	-NA-	- 27.07	- 1.02	- 10.15	- 9.07	-NA-
United States Non-Rental	JPY	1,214.41	1,643,310.04	5.42	4.02	-NA-	-NA-	- 23.35	- 2.96	- 10.99	- 11.42	-NA-
United States Rental	JPY	1,125.91	26,025,217.59	85.89	5.23	-NA-	-NA-	- 27.38	- 0.46	- 10.46	- 8.74	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Rtn (%) YTD	Vlty (%)
Global Non-Rental	EUR	864.65	112,081.80	26.11	-	-NA-	-NA-	- 33.07	- 8.78	- 16.87	- 30.57	-NA-	-NA-
Global Rental	EUR	755.17	317,198.57	73.89	-	-NA-	-NA-	- 34.09	- 9.46	- 12.11	- 17.70	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	EUR	-	-	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	EUR	-	-	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	EUR	-	-	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	EUR	-	-	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	EUR	881.51	97,992.75	58.62	-	-NA-	-NA-	- 32.92	- 8.75	- 17.47	- 32.57	-NA-	-NA-
Asia Rental	EUR	783.68	69,161.14	41.38	-	-NA-	-NA-	- 35.80	- 7.15	- 11.57	- 25.20	-NA-	-NA-
Asia ex Australia Non-Rental	EUR	897.34	89,958.42	53.82	-	-NA-	-NA-	- 31.58	- 7.57	- 17.55	- 31.63	-NA-	-NA-
Asia ex Australia Rental	EUR	886.96	31,897.93	19.08	-	-NA-	-NA-	- 28.36	- 4.43	- 11.47	- 19.21	-NA-	-NA-
Australia Non-Rental	EUR	738.06	8,034.33	4.81	-	-NA-	-NA-	- 44.75	- 20.14	- 16.56	- 41.50	-NA-	-NA-
Australia Rental	EUR	714.83	37,263.22	22.29	-	-NA-	-NA-	- 41.05	- 9.33	- 11.64	- 29.58	-NA-	-NA-
Hong Kong Non-Rental	EUR	1,099.56	44,548.09	26.65	-	-NA-	-NA-	- 22.34	- 13.42	- 18.44	- 41.54	-NA-	-NA-
Hong Kong Rental	EUR	920.10	9,481.62	5.67	-	-NA-	-NA-	- 16.49	1.99	- 10.08	- 14.20	-NA-	-NA-
Japan Non-Rental	EUR	724.98	37,665.57	22.53	-	-NA-	-NA-	- 37.37	1.29	- 17.38	- 16.52	-NA-	-NA-
Japan Rental	EUR	825.92	16,697.48	9.99	-	-NA-	-NA-	- 32.46	- 6.43	- 11.65	- 22.49	-NA-	-NA-
Europe Non-Rental	EUR	715.92	4,249.80	5.27	-	-NA-	-NA-	- 51.58	- 23.19	- 17.27	- 34.27	-NA-	-NA-
Europe Rental	EUR	766.03	76,448.01	94.73	-	-NA-	-NA-	- 39.33	- 18.03	- 12.29	- 19.34	-NA-	-NA-
UK Non-Rental	EUR	491.19	1,047.59	1.30	-	-NA-	-NA-	- 64.23	- 39.37	- 26.53	- 46.63	-NA-	-NA-
UK Rental	EUR	603.49	28,638.78	35.49	-	-NA-	-NA-	- 49.68	- 22.52	- 11.15	- 27.96	-NA-	-NA-
North America Non-Rental	EUR	805.09	9,839.24	5.42	-	-NA-	-NA-	- 26.13	- 3.70	- 12.57	- 15.06	-NA-	-NA-
North America Rental	EUR	742.12	171,589.42	94.58	-	-NA-	-NA-	- 30.50	- 5.74	- 12.24	- 13.18	-NA-	-NA-
United States Non-Rental	EUR	805.09	9,839.24	5.42	-	-NA-	-NA-	- 26.13	- 3.70	- 12.57	- 15.06	-NA-	-NA-
United States Rental	EUR	734.06	155,824.78	85.89	-	-NA-	-NA-	- 30.73	- 6.25	- 12.55	- 12.81	-NA-	-NA-

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FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Rtn (%) YTD	Vlty (%)
Global Non-Rental	USD	1,154.93	176,590.20	26.11	-	-NA-	-NA-	- 21.92	- 9.30	- 15.72	- 25.18	-NA-	-NA-
Global Rental	USD	1,008.70	499,761.42	73.89	-	-NA-	-NA-	- 23.11	- 9.97	- 10.89	- 11.31	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	USD	-	163,931.72	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	-	441,051.44	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	1,088.20	163,931.72	-	-	-NA-	-NA-	- 20.71	- 8.36	- 15.74	- 24.16	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	958.20	441,051.44	-	-	-NA-	-NA-	- 21.83	- 10.00	- 10.96	- 9.21	-NA-	-NA-
Asia Non-Rental	USD	1,177.45	154,392.24	58.62	-	-NA-	-NA-	- 21.75	- 9.27	- 16.33	- 27.33	-NA-	-NA-
Asia Rental	USD	1,046.77	108,966.67	41.38	-	-NA-	-NA-	- 25.10	- 7.68	- 10.34	- 19.39	-NA-	-NA-
Asia ex Australia Non-Rental	USD	1,198.59	141,733.76	53.82	-	-NA-	-NA-	- 20.18	- 8.10	- 16.41	- 26.33	-NA-	-NA-
Asia ex Australia Rental	USD	1,184.73	50,256.70	19.08	-	-NA-	-NA-	- 16.43	- 4.98	- 10.25	- 12.94	-NA-	-NA-
Australia Non-Rental	USD	985.85	12,658.47	4.81	-	-NA-	-NA-	- 35.54	- 20.59	- 15.41	- 36.96	-NA-	-NA-
Australia Rental	USD	954.82	58,709.97	22.29	-	-NA-	-NA-	- 31.22	- 9.85	- 10.42	- 24.11	-NA-	-NA-
Hong Kong Non-Rental	USD	1,468.70	70,187.64	26.65	-	-NA-	-NA-	- 9.40	- 13.91	- 17.31	- 37.00	-NA-	-NA-
Hong Kong Rental	USD	1,228.99	14,938.74	5.67	-	-NA-	-NA-	- 2.58	1.41	- 8.84	- 7.54	-NA-	-NA-
Japan Non-Rental	USD	968.37	59,343.89	22.53	-	-NA-	-NA-	- 26.94	0.72	- 16.24	- 10.04	-NA-	-NA-
Japan Rental	USD	1,103.20	26,307.67	9.99	-	-NA-	-NA-	- 21.21	- 6.96	- 10.43	- 16.47	-NA-	-NA-
Europe Non-Rental	USD	956.26	6,695.77	5.27	-	-NA-	-NA-	- 43.51	- 23.63	- 16.12	- 29.16	-NA-	-NA-
Europe Rental	USD	1,023.20	120,447.47	94.73	-	-NA-	-NA-	- 29.22	- 18.50	- 11.07	- 13.08	-NA-	-NA-
UK Non-Rental	USD	656.09	1,650.53	1.30	-	-NA-	-NA-	- 58.27	- 39.71	- 25.51	- 42.49	-NA-	-NA-
UK Rental	USD	806.09	45,121.76	35.49	-	-NA-	-NA-	- 41.30	- 22.96	- 9.92	- 22.37	-NA-	-NA-
North America Non-Rental	USD	1,075.37	15,502.19	5.42	-	-NA-	-NA-	- 13.82	- 4.25	- 11.36	- 8.46	-NA-	-NA-
North America Rental	USD	991.27	270,347.28	94.58	-	-NA-	-NA-	- 18.92	- 6.28	- 11.03	- 6.44	-NA-	-NA-
United States Non-Rental	USD	1,075.37	15,502.19	5.42	-	-NA-	-NA-	- 13.82	- 4.25	- 11.36	- 8.46	-NA-	-NA-
United States Rental	USD	980.50	245,509.34	85.89	-	-NA-	-NA-	- 19.18	- 6.79	- 11.34	- 6.04	-NA-	-NA-

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Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
Global Non-Rental	GBP	935.24	88,731.28	26.11	-	-NA-	-NA-	- 21.28	- 9.42	- 16.31	- 25.16	-NA-
Global Rental	GBP	816.82	251,115.12	73.89	-	-NA-	-NA-	- 22.48	- 10.09	- 11.52	- 11.30	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	GBP	-	-	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	GBP	-	-	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	GBP	-	-	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	GBP	-	-	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	GBP	953.48	77,577.47	58.62	-	-NA-	-NA-	- 21.11	- 9.39	- 16.91	- 27.32	-NA-
Asia Rental	GBP	847.66	54,752.48	41.38	-	-NA-	-NA-	- 24.49	- 7.80	- 10.97	- 19.37	-NA-
Asia ex Australia Non-Rental	GBP	970.60	71,216.96	53.82	-	-NA-	-NA-	- 19.53	- 8.22	- 16.99	- 26.31	-NA-
Asia ex Australia Rental	GBP	959.37	25,252.48	19.08	-	-NA-	-NA-	- 15.75	- 5.10	- 10.88	- 12.92	-NA-
Australia Non-Rental	GBP	798.32	6,360.50	4.81	-	-NA-	-NA-	- 35.02	- 20.70	- 16.00	- 36.94	-NA-
Australia Rental	GBP	773.19	29,500.00	22.29	-	-NA-	-NA-	- 30.67	- 9.97	- 11.04	- 24.10	-NA-
Hong Kong Non-Rental	GBP	1,189.33	35,267.18	26.65	-	-NA-	-NA-	- 8.66	- 14.02	- 17.89	- 36.98	-NA-
Hong Kong Rental	GBP	995.21	7,506.27	5.67	-	-NA-	-NA-	- 1.79	- 1.27	- 9.48	- 7.52	-NA-
Japan Non-Rental	GBP	784.17	29,818.52	22.53	-	-NA-	-NA-	- 26.35	- 0.58	- 16.82	- 10.02	-NA-
Japan Rental	GBP	893.35	13,218.81	9.99	-	-NA-	-NA-	- 20.57	- 7.08	- 11.06	- 16.45	-NA-
Europe Non-Rental	GBP	774.36	3,364.42	5.27	-	-NA-	-NA-	- 43.06	- 23.73	- 16.71	- 29.15	-NA-
Europe Rental	GBP	828.57	60,521.24	94.73	-	-NA-	-NA-	- 28.65	- 18.60	- 11.70	- 13.06	-NA-
UK Non-Rental	GBP	531.29	829.34	1.30	-	-NA-	-NA-	- 57.93	- 39.79	- 26.03	- 42.47	-NA-
UK Rental	GBP	652.76	22,672.33	35.49	-	-NA-	-NA-	- 40.82	- 23.06	- 10.55	- 22.35	-NA-
North America Non-Rental	GBP	870.81	7,789.39	5.42	-	-NA-	-NA-	- 13.12	- 4.38	- 11.98	- 8.44	-NA-
North America Rental	GBP	802.71	135,841.40	94.58	-	-NA-	-NA-	- 18.26	- 6.41	- 11.65	- 6.42	-NA-
United States Non-Rental	GBP	870.81	7,789.39	5.42	-	-NA-	-NA-	- 13.12	- 4.38	- 11.98	- 8.44	-NA-
United States Rental	GBP	793.99	123,361.08	85.89	-	-NA-	-NA-	- 18.53	- 6.91	- 11.96	- 6.02	-NA-

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Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Ccy (m) Jun-08	(%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Rtn (%)	Vlty (%)
Global Non-Rental	JPY	1,196.11	18,719,443.63	26.11	-	-NA-	-NA-	- 32.98	- 3.41	- 15.37	- 29.00	-NA-	
Global Rental	JPY	1,044.67	52,977,208.82	73.89	-	-NA-	-NA-	- 34.00	- 4.12	- 10.52	- 15.85	-NA-	
Global ex Australia Non-Rental in AUS\$ Hedged	JPY	-	-	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Rental in AUS\$ Hedged	JPY	-	-	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Non-Rental in AUS\$ Unhedged	JPY	-	-	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Rental in AUS\$ Unhedged	JPY	-	-	-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Asia Non-Rental	JPY	1,219.44	16,366,348.96	58.62	-	-NA-	-NA-	- 32.83	- 3.37	- 15.98	- 31.05	-NA-	
Asia Rental	JPY	1,084.10	11,551,011.62	41.38	-	-NA-	-NA-	- 35.71	- 1.68	- 9.97	- 23.51	-NA-	
Asia ex Australia Non-Rental	JPY	1,241.34	15,024,487.34	53.82	-	-NA-	-NA-	- 31.48	- 2.12	- 16.06	- 30.09	-NA-	
Asia ex Australia Rental	JPY	1,226.98	5,327,461.14	19.08	-	-NA-	-NA-	- 28.26	- 1.20	- 9.87	- 17.39	-NA-	
Australia Non-Rental	JPY	1,021.00	1,341,861.62	4.81	-	-NA-	-NA-	- 44.67	- 15.43	- 15.05	- 40.18	-NA-	
Australia Rental	JPY	988.87	6,223,550.48	22.29	-	-NA-	-NA-	- 40.96	- 3.99	- 10.04	- 27.99	-NA-	
Hong Kong Non-Rental	JPY	1,521.07	7,440,240.43	26.65	-	-NA-	-NA-	- 22.23	- 8.31	- 16.97	- 40.22	-NA-	
Hong Kong Rental	JPY	1,272.82	1,583,580.69	5.67	-	-NA-	-NA-	- 16.37	- 8.00	- 8.46	- 12.26	-NA-	
Japan Non-Rental	JPY	1,002.90	6,290,748.81	22.53	-	-NA-	-NA-	- 37.29	- 7.26	- 15.89	- 14.64	-NA-	
Japan Rental	JPY	1,142.54	2,788,744.50	9.99	-	-NA-	-NA-	- 32.37	- 0.91	- 10.06	- 20.74	-NA-	
Europe Non-Rental	JPY	990.36	709,784.63	5.27	-	-NA-	-NA-	- 51.51	- 18.66	- 15.77	- 32.79	-NA-	
Europe Rental	JPY	1,059.69	12,768,034.26	94.73	-	-NA-	-NA-	- 39.24	- 13.20	- 10.70	- 17.52	-NA-	
UK Non-Rental	JPY	679.49	174,964.12	1.30	-	-NA-	-NA-	- 64.18	- 35.79	- 25.20	- 45.43	-NA-	
UK Rental	JPY	834.84	4,783,132.19	35.49	-	-NA-	-NA-	- 49.61	- 17.95	- 9.54	- 26.34	-NA-	
North America Non-Rental	JPY	1,113.72	1,643,310.04	5.42	-	-NA-	-NA-	- 26.03	- 1.97	- 10.99	- 13.14	-NA-	
North America Rental	JPY	1,026.62	28,658,162.94	94.58	-	-NA-	-NA-	- 30.41	- 0.19	- 10.65	- 11.22	-NA-	
United States Non-Rental	JPY	1,113.72	1,643,310.04	5.42	-	-NA-	-NA-	- 26.03	- 1.97	- 10.99	- 13.14	-NA-	
United States Rental	JPY	1,015.46	26,025,217.59	85.89	-	-NA-	-NA-	- 30.63	- 0.73	- 10.97	- 10.85	-NA-	

* -5 & -3 Years Total Returns are annualised

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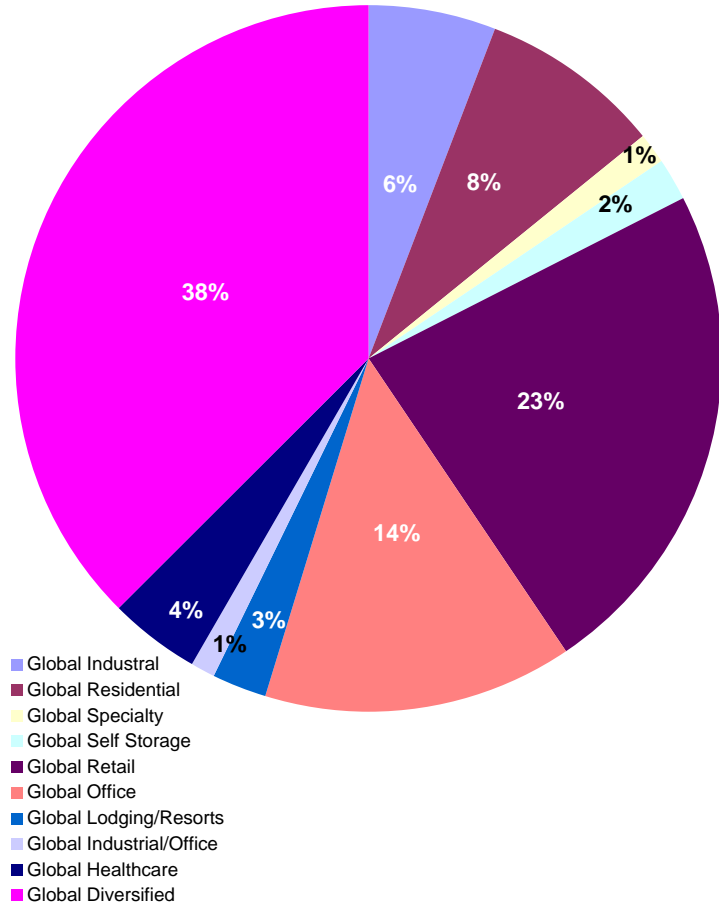
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Section 8
Sector Index Series

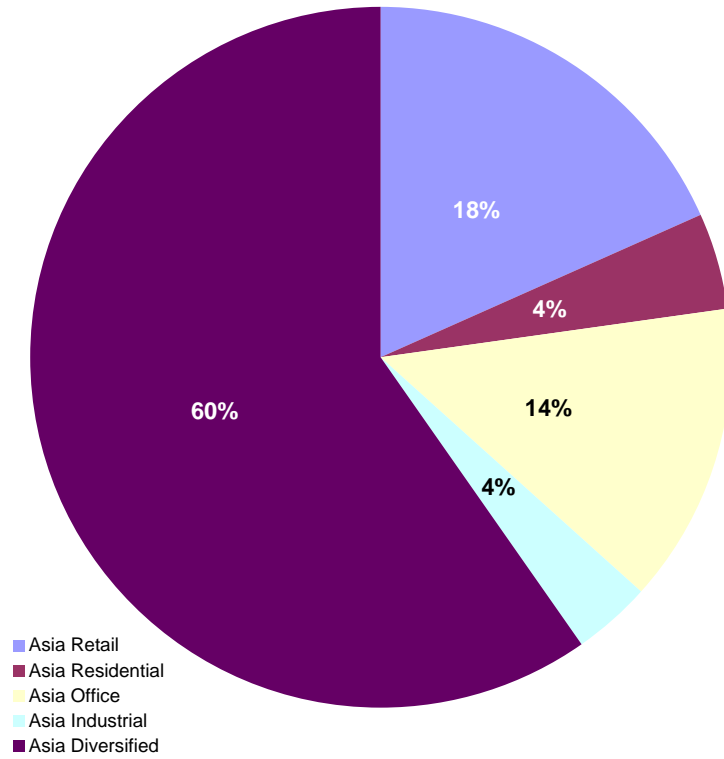
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Graph 27: Sector Breakdown - Global



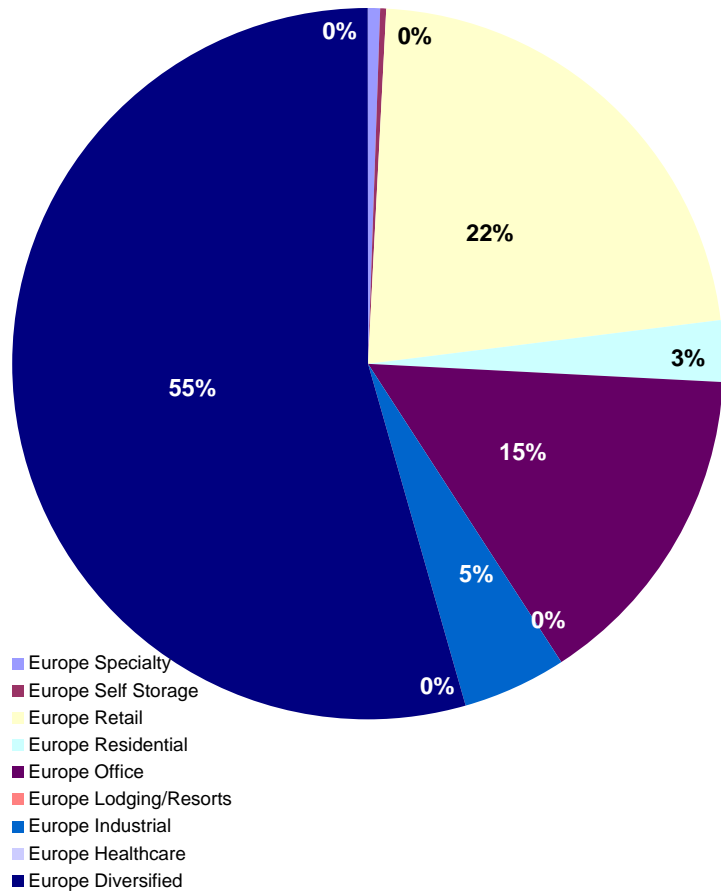
Graph 28: Sector Breakdown - Asia



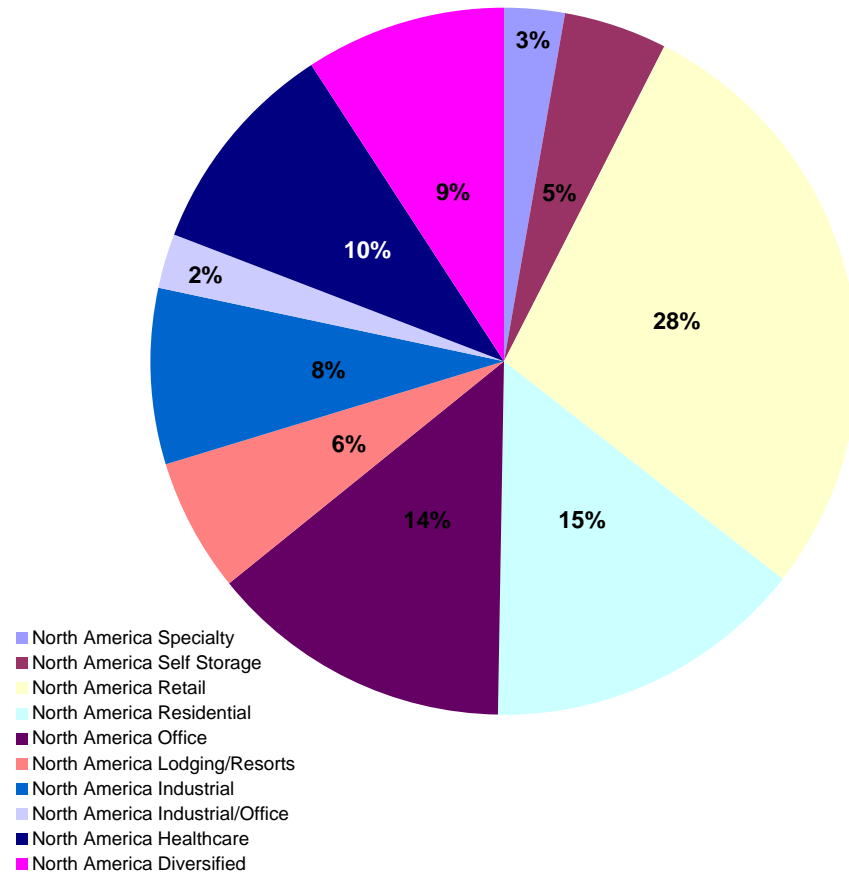
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Graph 29: Sector Breakdown - Europe



Graph 30: Sector Breakdown - North America



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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Global Industrial	EUR	812.78	24,481.76	5.70	6.15	-NA-	-NA-	- 30.29	- 11.75	- 14.21	- 20.97	-NA-
Global Residential	EUR	829.73	36,456.85	8.49	4.57	-NA-	-NA-	- 32.95	- 9.41	- 13.59	- 16.15	-NA-
Global Specialty	EUR	1,135.71	5,625.31	1.31	2.36	-NA-	-NA-	- 21.67	3.38	- 3.09	- 9.74	-NA-
Global Self Storage	EUR	882.14	8,692.87	2.02	3.49	-NA-	-NA-	- 13.80	- 7.51	- 8.78	1.51	-NA-
Global Retail	EUR	838.06	99,341.71	23.14	5.41	-NA-	-NA-	- 28.64	- 6.69	- 10.25	- 15.15	-NA-
Global Office	EUR	898.06	60,252.39	14.04	4.71	-NA-	-NA-	- 30.66	- 5.87	- 11.43	- 16.87	-NA-
Global Lodging/Resorts	EUR	634.90	11,286.05	2.63	7.75	-NA-	-NA-	- 46.22	- 12.36	- 19.85	- 27.57	-NA-
Global Industrial/Office	EUR	646.37	4,510.90	1.05	7.55	-NA-	-NA-	- 36.01	4.32	- 10.26	- 5.57	-NA-
Global Healthcare	EUR	1,000.16	18,096.49	4.22	6.07	-NA-	-NA-	- 7.71	- 4.68	- 10.05	- 11.95	-NA-
Global Diversified	EUR	872.93	160,536.05	37.40	3.93	-NA-	-NA-	- 33.74	- 9.38	- 15.18	- 25.75	-NA-
Global ex Australia Non-Rent	EUR	-	-	-	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in A	EUR	-	-	-	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rent	EUR	-	-	-	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in A	EUR	-	-	-	2.72	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Retail	EUR	851.85	30,653.26	18.37	6.18	-NA-	-NA-	- 31.18	- 3.15	- 7.61	- 19.93	-NA-
Asia Residential	EUR	1,452.74	7,349.11	4.41	1.89	-NA-	-NA-	- 31.26	- 17.90	- 20.86	- 39.68	-NA-
Asia Office	EUR	954.82	22,974.93	13.77	4.48	-NA-	-NA-	- 30.02	- 3.49	- 12.12	- 22.58	-NA-
Asia Industrial	EUR	830.13	5,988.48	3.59	9.87	-NA-	-NA-	- 43.13	- 17.75	- 18.61	- 28.26	-NA-
Asia Diversified	EUR	902.36	99,857.78	59.86	3.21	-NA-	-NA-	- 31.58	- 7.58	- 16.31	- 30.79	-NA-
Asia Lodging/Resorts	EUR	699.34	330.35	0.20	6.06	-NA-	-NA-	- 43.79	- 2.83	- 14.64	- 47.41	-NA-
Asia ex Australia Diversified	EUR	915.30	85,232.03	51.09	2.72	-NA-	-NA-	- 29.78	- 6.06	- 16.76	- 29.70	-NA-
Asia ex Australia Industrial	EUR	1,122.98	1,697.75	1.02	2.72	-NA-	-NA-	- 26.81	- 5.33	- 11.74	- 11.42	-NA-
Asia ex Australia Office	EUR	929.95	19,628.49	11.77	2.72	-NA-	-NA-	- 29.33	- 3.74	- 12.52	- 21.88	-NA-
Asia ex Australia Residential	EUR	1,442.02	7,349.11	4.41	2.72	-NA-	-NA-	- 31.26	- 17.90	- 20.86	- 39.68	-NA-
Asia ex Australia Retail	EUR	909.41	7,948.98	4.76	2.72	-NA-	-NA-	- 23.02	- 1.14	- 9.88	- 8.02	-NA-

* -5 & -3 Years Total Returns are annualised

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Gross Total Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Mkt Cap Ccy (m) Jun-08	Mkt Cap (%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlty (%)
Europe Specialty	EUR	541.16	365.87	0.45	1.07	-NA-	-NA-	- 50.40	- 28.07	- 16.37	- 38.77	-NA-
Europe Self Storage	EUR	872.21	311.78	0.39	3.31	-NA-	-NA-	- 52.34	- 32.32	- 12.06	- 38.12	-NA-
Europe Retail	EUR	970.92	17,940.11	22.23	4.14	-NA-	-NA-	- 30.87	- 13.51	- 9.48	- 14.80	-NA-
Europe Residential	EUR	430.64	2,137.63	2.65	5.68	-NA-	-NA-	- 56.82	- 26.97	- 17.46	- 31.84	-NA-
Europe Office	EUR	860.47	12,169.52	15.08	5.27	-NA-	-NA-	- 34.86	- 19.23	- 9.87	- 16.44	-NA-
Europe Lodging/Resorts	EUR	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	EUR	644.60	3,735.95	4.63	6.37	-NA-	-NA-	- 41.57	- 18.72	- 7.70	- 18.15	-NA-
Europe Healthcare	EUR	612.46	118.79	0.15	5.65	-NA-	-NA-	- 49.45	- 9.91	- 9.99	- 37.76	-NA-
Europe Diversified	EUR	829.73	43,918.16	54.42	5.21	-NA-	-NA-	- 38.58	- 15.94	- 13.96	- 18.03	-NA-
Eurozone Retail	EUR	1,227.29	9,926.82	12.30	4.63	-NA-	-NA-	- 15.23	- 11.10	- 12.56	- 6.33	-NA-
Eurozone Residential	EUR	436.20	1,874.48	2.32	6.06	-NA-	-NA-	- 54.86	- 22.90	- 16.60	- 30.22	-NA-
Eurozone Office	EUR	1,021.41	4,548.29	5.64	6.06	-NA-	-NA-	- 24.27	- 13.00	- 8.38	- 9.95	-NA-
Eurozone Industrial	EUR	816.82	759.99	0.94	8.63	-NA-	-NA-	- 21.41	- 8.99	- 10.98	- 7.72	-NA-
Eurozone Diversified	EUR	1,012.95	25,475.88	31.57	5.03	-NA-	-NA-	- 32.12	- 11.27	- 13.19	- 11.04	-NA-
UK Specialty	EUR	541.16	365.87	0.45	1.07	-NA-	-NA-	- 50.40	- 28.07	- 16.37	- 38.77	-NA-
UK Self Storage	EUR	872.21	311.78	0.39	3.31	-NA-	-NA-	- 52.34	- 32.32	- 12.06	- 38.12	-NA-
UK Retail	EUR	751.72	7,780.15	9.64	3.64	-NA-	-NA-	- 43.65	- 16.78	- 5.01	- 23.70	-NA-
UK Residential	EUR	368.53	263.15	0.33	2.97	-NA-	-NA-	- 66.92	- 46.93	- 23.07	- 41.45	-NA-
UK Lodging/Resorts	EUR	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	EUR	605.45	2,975.97	3.69	5.79	-NA-	-NA-	- 45.14	- 20.86	- 6.82	- 20.40	-NA-
UK Healthcare	EUR	612.46	118.79	0.15	5.65	-NA-	-NA-	- 49.45	- 9.91	- 9.99	- 37.76	-NA-
UK Diversified	EUR	624.68	15,088.36	18.70	5.24	-NA-	-NA-	- 48.86	- 21.80	- 14.51	- 27.49	-NA-
UK Office	EUR	595.99	2,782.32	3.45	3.22	-NA-	-NA-	- 56.13	- 32.09	- 13.14	- 32.80	-NA-

* -5 & -3 Years Total Returns are annualised

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Index Description	Curr	Close Value Jun-08	Float Mkt Cap Ccy (m) Jun-08	Float Mkt Cap (%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlty (%)
North America Specialty	EUR	1,239.92	5,259.44	2.90	2.45	-NA-	-NA-	- 18.38	6.64	- 2.00	- 6.63	-NA-
North America Self Storage	EUR	884.42	8,381.09	4.62	3.5	-NA-	-NA-	- 11.06	- 6.20	- 8.66	4.06	-NA-
North America Retail	EUR	785.84	50,748.34	27.97	5.4	-NA-	-NA-	- 26.10	- 6.09	- 12.05	- 12.09	-NA-
North America Residential	EUR	833.46	26,970.11	14.87	5.21	-NA-	-NA-	- 29.03	- 4.95	- 11.05	- 4.41	-NA-
North America Office	EUR	849.73	25,107.95	13.84	4.65	-NA-	-NA-	- 29.28	- 0.05	- 11.55	- 11.12	-NA-
North America Lodging/Resort	EUR	633.32	10,955.70	6.04	7.8	-NA-	-NA-	- 46.09	- 12.61	- 20.00	- 26.44	-NA-
North America Industrial	EUR	857.49	14,757.32	8.13	4.59	-NA-	-NA-	- 18.24	- 6.85	- 13.85	- 18.17	-NA-
North America Industrial/Office	EUR	646.37	4,510.90	2.49	7.55	-NA-	-NA-	- 36.01	4.32	- 10.26	- 5.57	-NA-
North America Healthcare	EUR	1,018.55	17,977.70	9.91	6.07	-NA-	-NA-	- 5.61	- 4.64	- 10.05	- 10.93	-NA-
North America Diversified	EUR	841.96	16,760.11	9.24	4.85	-NA-	-NA-	- 29.80	0.47	- 11.38	- 10.06	-NA-
United States Specialty	EUR	1,239.92	5,259.44	2.90	2.45	-NA-	-NA-	- 18.38	6.64	- 2.00	- 6.63	-NA-
United States Self Storage	EUR	884.42	8,381.09	4.62	3.5	-NA-	-NA-	- 11.06	- 6.20	- 8.66	4.06	-NA-
United States Retail	EUR	776.38	46,393.14	25.57	5.25	-NA-	-NA-	- 26.66	- 6.75	- 12.41	- 11.67	-NA-
United States Residential	EUR	809.39	24,718.31	13.62	5.19	-NA-	-NA-	- 29.64	- 5.94	- 11.28	- 3.57	-NA-
United States Office	EUR	865.67	21,342.62	11.76	4.87	-NA-	-NA-	- 28.50	0.72	- 11.64	- 10.89	-NA-
United States Lodging/Resorts	EUR	611.85	10,514.59	5.80	7.63	-NA-	-NA-	- 47.43	- 13.08	- 20.49	- 26.86	-NA-
United States Industrial	EUR	856.50	14,757.32	8.13	4.59	-NA-	-NA-	- 18.24	- 6.85	- 13.85	- 18.17	-NA-
United States Industrial/Office	EUR	646.37	4,510.90	2.49	7.55	-NA-	-NA-	- 36.01	4.32	- 10.26	- 5.57	-NA-
United States Healthcare	EUR	1,065.27	17,091.39	9.42	5.88	-NA-	-NA-	- 2.20	- 4.50	- 10.02	- 9.82	-NA-
United States Diversified	EUR	786.67	12,695.22	7.00	4.27	-NA-	-NA-	- 32.71	- 0.43	- 12.61	- 10.24	-NA-

* -5 & -3 Years Total Returns are annualised

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Global Industrial	USD	1,085.76	38,572.17	5.70	6.15	-NA-	-NA-	- 18.67	- 12.25	- 13.02	- 14.83	-NA-
Global Residential	USD	1,108.35	57,439.50	8.49	4.57	-NA-	-NA-	- 21.78	- 9.92	- 12.39	- 9.64	-NA-
Global Specialty	USD	1,517.11	8,862.94	1.31	2.36	-NA-	-NA-	- 8.61	- 2.80	- 1.75	- 2.73	-NA-
Global Self Storage	USD	1,178.40	13,696.03	2.02	3.49	-NA-	-NA-	- 0.57	- 8.03	- 7.52	- 9.40	-NA-
Global Retail	USD	1,119.54	156,517.58	23.14	5.41	-NA-	-NA-	- 16.75	- 7.22	- 9.01	- 8.56	-NA-
Global Office	USD	1,199.68	94,930.50	14.04	4.71	-NA-	-NA-	- 19.10	- 6.40	- 10.21	- 10.40	-NA-
Global Lodging/Resorts	USD	848.19	17,781.71	2.63	7.75	-NA-	-NA-	- 37.25	- 12.84	- 18.73	- 21.93	-NA-
Global Industrial/Office	USD	863.37	7,107.14	1.05	7.55	-NA-	-NA-	- 25.34	- 3.73	- 9.02	- 1.77	-NA-
Global Healthcare	USD	1,335.89	28,511.88	4.22	6.07	-NA-	-NA-	- 7.65	- 5.23	- 8.80	- 5.12	-NA-
Global Diversified	USD	1,166.07	252,932.17	37.40	3.93	-NA-	-NA-	- 22.70	- 9.90	- 14.00	- 19.98	-NA-
Asia Retail	USD	1,138.09	48,295.66	18.37	6.18	-NA-	-NA-	- 19.71	- 3.70	- 6.33	- 13.71	-NA-
Asia Residential	USD	1,940.50	11,578.87	4.41	1.89	-NA-	-NA-	- 19.80	- 18.36	- 19.76	- 35.00	-NA-
Asia Office	USD	1,275.60	36,198.09	13.77	4.48	-NA-	-NA-	- 18.36	- 4.03	- 10.90	- 16.56	-NA-
Asia Industrial	USD	1,109.31	9,435.13	3.59	9.87	-NA-	-NA-	- 33.62	- 18.21	- 17.47	- 22.67	-NA-
Asia Diversified	USD	1,205.39	157,330.67	59.86	3.21	-NA-	-NA-	- 20.18	- 8.11	- 15.15	- 25.41	-NA-
Asia Lodging/Resorts	USD	841.81	520.48	0.20	6.06	-NA-	-NA-	- 34.43	- 3.39	- 13.46	- 43.33	-NA-
Asia ex Australia Diversified	USD	1,222.61	134,287.11	51.09	2.72	-NA-	-NA-	- 18.08	- 6.60	- 15.61	- 24.25	-NA-
Asia ex Australia Industrial	USD	1,500.43	2,674.88	1.02	2.72	-NA-	-NA-	- 14.61	- 5.87	- 10.52	- 4.54	-NA-
Asia ex Australia Office	USD	1,242.28	30,925.61	11.77	2.72	-NA-	-NA-	- 17.55	- 4.29	- 11.31	- 15.82	-NA-
Asia ex Australia Residential	USD	1,926.19	11,578.87	4.41	2.72	-NA-	-NA-	- 19.80	- 18.36	- 19.76	- 35.00	-NA-
Asia ex Australia Retail	USD	1,214.85	12,523.99	4.76	2.72	-NA-	-NA-	- 10.19	- 1.70	- 8.63	- 0.88	-NA-

* -5 & -3 Years Total Returns are annualised

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Europe Specialty	USD	722.89	576.44	0.45	1.07	-NA-	-NA-	- 42.14	- 28.47	- 15.21	- 34.02	-NA-
Europe Self Storage	USD	1,165.00	491.22	0.39	3.31	-NA-	-NA-	- 44.40	- 32.70	- 10.84	- 33.31	-NA-
Europe Retail	USD	1,296.89	28,265.50	22.23	4.14	-NA-	-NA-	- 19.36	- 14.01	- 8.23	- 8.18	-NA-
Europe Residential	USD	575.27	3,367.94	2.65	5.68	-NA-	-NA-	- 49.62	- 27.38	- 16.32	- 26.55	-NA-
Europe Office	USD	1,149.42	19,173.65	15.08	5.27	-NA-	-NA-	- 24.00	- 19.68	- 8.63	- 9.95	-NA-
Europe Lodging/Resorts	USD	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	USD	861.12	5,886.17	4.63	6.37	-NA-	-NA-	- 31.83	- 19.17	- 6.42	- 11.79	-NA-
Europe Healthcare	USD	817.98	187.16	0.15	5.65	-NA-	-NA-	- 41.04	- 10.42	- 8.74	- 32.93	-NA-
Europe Diversified	USD	1,108.36	69,195.15	54.42	5.21	-NA-	-NA-	- 28.35	- 16.42	- 12.77	- 11.66	-NA-
Eurozone Retail	USD	1,639.40	15,640.18	12.30	4.63	-NA-	-NA-	- 1.11	- 11.60	- 11.35	0.94	-NA-
Eurozone Residential	USD	582.72	2,953.34	2.32	6.06	-NA-	-NA-	- 47.33	- 23.33	- 15.45	- 24.80	-NA-
Eurozone Office	USD	1,364.37	7,166.05	5.64	6.06	-NA-	-NA-	- 11.64	- 13.48	- 7.11	- 2.94	-NA-
Eurozone Industrial	USD	1,090.90	1,197.40	0.94	8.63	-NA-	-NA-	- 8.32	- 9.52	- 9.75	- 0.57	-NA-
Eurozone Diversified	USD	1,353.13	40,138.46	31.57	5.03	-NA-	-NA-	- 20.80	- 11.78	- 11.98	- 4.13	-NA-
UK Specialty	USD	722.89	576.44	0.45	1.07	-NA-	-NA-	- 42.14	- 28.47	- 15.21	- 34.02	-NA-
UK Self Storage	USD	1,165.00	491.22	0.39	3.31	-NA-	-NA-	- 44.40	- 32.70	- 10.84	- 33.31	-NA-
UK Retail	USD	1,004.05	12,257.99	9.64	3.64	-NA-	-NA-	- 34.27	- 17.26	- 3.70	- 17.78	-NA-
UK Residential	USD	492.21	414.61	0.33	2.97	-NA-	-NA-	- 61.42	- 47.23	- 22.00	- 36.92	-NA-
UK Lodging/Resorts	USD	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	USD	808.86	4,688.78	3.69	5.79	-NA-	-NA-	- 35.99	- 21.29	- 5.53	- 14.21	-NA-
UK Healthcare	USD	817.98	187.16	0.15	5.65	-NA-	-NA-	- 41.04	- 10.42	- 8.74	- 32.93	-NA-
UK Diversified	USD	834.50	23,772.42	18.70	5.24	-NA-	-NA-	- 40.33	- 22.25	- 13.33	- 21.86	-NA-
UK Office	USD	761.41	4,383.67	3.45	3.22	-NA-	-NA-	- 49.95	- 33.25	- 12.47	- 28.59	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Float Mkt Cap Ccy (m) Jun-08	Float Mkt Cap (%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Volty (%)
North America Specialty	USD	1,656.33	8,286.50	2.90	2.45	-NA-	-NA-	- 4.78	6.03	- 0.65	0.62	-NA-
North America Self Storage	USD	1,181.46	13,204.81	4.62	3.5	-NA-	-NA-	3.77	- 6.73	- 7.39	12.15	-NA-
North America Retail	USD	1,049.74	79,956.41	27.97	5.4	-NA-	-NA-	- 13.78	- 6.62	- 10.83	- 5.27	-NA-
North America Residential	USD	1,113.35	42,492.69	14.87	5.21	-NA-	-NA-	- 17.20	- 5.49	- 9.82	- 3.02	-NA-
North America Office	USD	1,135.08	39,558.76	13.84	4.65	-NA-	-NA-	- 17.49	- 0.61	- 10.32	- 4.21	-NA-
North America Lodging/Resort	USD	846.08	17,261.22	6.04	7.8	-NA-	-NA-	- 37.10	- 13.09	- 18.88	- 20.71	-NA-
North America Industrial	USD	1,145.31	23,250.86	8.13	4.59	-NA-	-NA-	- 4.62	- 7.37	- 12.66	- 11.81	-NA-
North America Industrial/Office	USD	863.37	7,107.14	2.49	7.55	-NA-	-NA-	- 25.34	3.73	- 9.02	1.77	-NA-
North America Healthcare	USD	1,360.47	28,324.72	9.91	6.07	-NA-	-NA-	10.10	- 5.19	- 8.81	- 4.03	-NA-
North America Diversified	USD	1,124.67	26,406.35	9.24	4.85	-NA-	-NA-	- 18.10	- 0.10	- 10.15	- 3.07	-NA-
United States Specialty	USD	1,656.33	8,286.50	2.90	2.45	-NA-	-NA-	- 4.78	6.03	- 0.65	0.62	-NA-
United States Self Storage	USD	1,181.46	13,204.81	4.62	3.5	-NA-	-NA-	3.77	- 6.73	- 7.39	12.15	-NA-
United States Retail	USD	1,037.11	73,094.59	25.57	5.25	-NA-	-NA-	- 14.44	- 7.28	- 11.20	- 4.81	-NA-
United States Residential	USD	1,081.19	38,944.87	13.62	5.19	-NA-	-NA-	- 17.91	- 6.47	- 10.05	3.92	-NA-
United States Office	USD	1,156.37	33,626.31	11.76	4.87	-NA-	-NA-	- 16.58	0.16	- 10.41	- 3.97	-NA-
United States Lodging/Resorts	USD	817.40	16,566.24	5.80	7.63	-NA-	-NA-	- 38.65	- 13.56	- 19.38	- 21.17	-NA-
United States Industrial	USD	1,144.00	23,250.86	8.13	4.59	-NA-	-NA-	- 4.62	- 7.37	- 12.66	- 11.81	-NA-
United States Industrial/Office	USD	863.37	7,107.14	2.49	7.55	-NA-	-NA-	- 25.34	3.73	- 9.02	1.77	-NA-
United States Healthcare	USD	1,422.87	26,928.29	9.42	5.88	-NA-	-NA-	14.09	- 5.04	- 8.77	- 2.82	-NA-
United States Diversified	USD	1,050.83	20,001.93	7.00	4.27	-NA-	-NA-	- 21.50	- 0.99	- 11.40	- 3.26	-NA-

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Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD	
			Ccy (m)	(%) Weight	Jun-08							
Global Specialty	GBP	1,228.53	4,453.36	5.70	2.36	-NA-	-NA-	- 7.87	2.66	- 2.43	- 2.71	-NA-
Global Self Storage	GBP	954.25	6,881.84	8.49	3.49	-NA-	-NA-	- 1.39	- 8.15	- 8.17	9.43	-NA-
Global Retail	GBP	906.58	78,645.39	1.31	5.41	-NA-	-NA-	- 16.07	- 7.34	- 9.65	- 8.54	-NA-
Global Office	GBP	971.48	47,699.73	2.02	4.71	-NA-	-NA-	- 18.45	- 6.52	- 10.84	- 10.39	-NA-
Global Lodging/Resorts	GBP	686.85	8,934.77	23.14	7.75	-NA-	-NA-	- 36.74	- 12.96	- 19.30	- 21.91	-NA-
Global Industrial/Office	GBP	699.14	3,571.13	14.04	7.55	-NA-	-NA-	- 24.73	3.59	- 9.66	1.79	-NA-
Global Healthcare	GBP	1,081.78	14,326.37	2.63	6.07	-NA-	-NA-	- 8.53	- 5.35	- 9.44	- 5.10	-NA-
Global Diversified	GBP	944.26	127,090.83	1.05	3.93	-NA-	-NA-	- 22.07	- 10.02	- 14.61	- 19.97	-NA-
Global Industrial	GBP	879.23	19,381.36	4.22	6.15	-NA-	-NA-	- 18.01	- 12.36	- 13.63	- 14.81	-NA-
Global Residential	GBP	897.52	28,861.62	37.40	4.57	-NA-	-NA-	- 21.14	- 10.04	- 13.01	- 9.62	-NA-
Asia Retail	GBP	921.61	24,267.12	18.37	6.18	-NA-	-NA-	- 19.06	- 3.82	- 6.99	- 13.69	-NA-
Asia Residential	GBP	1,571.38	5,818.03	4.41	1.89	-NA-	-NA-	- 19.15	- 18.47	- 20.32	- 34.98	-NA-
Asia Office	GBP	1,032.96	18,188.45	13.77	4.48	-NA-	-NA-	- 17.69	- 4.16	- 11.52	- 16.54	-NA-
Asia Industrial	GBP	898.30	4,740.87	3.59	9.87	-NA-	-NA-	- 33.09	- 18.32	- 18.05	- 22.65	-NA-
Asia Diversified	GBP	976.11	79,053.94	59.86	3.21	-NA-	-NA-	- 19.53	- 8.23	- 15.75	- 25.39	-NA-
Asia Lodging/Resorts	GBP	681.68	261.53	0.20	6.06	-NA-	-NA-	- 33.89	- 3.51	- 14.06	- 43.32	-NA-
Asia ex Australia Diversified	GBP	990.05	67,475.24	51.09	2.72	-NA-	-NA-	- 17.41	- 6.72	- 16.20	- 24.23	-NA-
Asia ex Australia Industrial	GBP	1,215.02	1,344.05	1.02	2.72	-NA-	-NA-	- 13.92	- 6.00	- 11.15	- 4.52	-NA-
Asia ex Australia Office	GBP	1,005.98	15,539.19	11.77	2.72	-NA-	-NA-	- 16.88	- 4.42	- 11.93	- 15.80	-NA-
Asia ex Australia Residential	GBP	1,559.79	5,818.03	4.41	2.72	-NA-	-NA-	- 19.15	- 18.47	- 20.32	- 34.98	-NA-
Asia ex Australia Retail	GBP	983.77	6,292.93	4.76	2.72	-NA-	-NA-	- 9.46	- 1.83	- 9.27	- 0.85	-NA-

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Europe Specialty	GBP	585.38	289.64	0.45	1.07	-NA-	-NA-	- 41.67	- 28.57	- 15.81	- 34.00	-NA-
Europe Self Storage	GBP	943.39	246.82	0.39	3.31	-NA-	-NA-	- 43.95	- 32.79	- 11.46	- 33.29	-NA-
Europe Retail	GBP	1,050.20	14,202.56	22.23	4.14	-NA-	-NA-	- 18.71	- 14.12	- 8.87	- 8.16	-NA-
Europe Residential	GBP	465.84	1,692.29	2.65	5.68	-NA-	-NA-	- 49.21	- 27.48	- 16.90	- 26.53	-NA-
Europe Office	GBP	930.78	9,634.18	15.08	5.27	-NA-	-NA-	- 23.38	- 19.79	- 9.27	- 9.93	-NA-
Europe Lodging/Resorts	GBP	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	GBP	697.32	2,957.62	4.63	6.37	-NA-	-NA-	- 31.28	- 19.28	- 7.07	- 11.77	-NA-
Europe Healthcare	GBP	662.38	94.04	0.15	5.65	-NA-	-NA-	- 40.56	- 10.54	- 9.39	- 32.92	-NA-
Europe Diversified	GBP	897.53	34,768.49	54.42	5.21	-NA-	-NA-	- 27.76	- 16.53	- 13.38	- 11.64	-NA-
Eurozone Retail	GBP	1,327.56	7,858.72	12.30	4.63	-NA-	-NA-	- 0.30	- 11.72	- 11.97	0.96	-NA-
Eurozone Residential	GBP	471.88	1,483.96	2.32	6.06	-NA-	-NA-	- 46.91	- 23.43	- 16.04	- 24.78	-NA-
Eurozone Office	GBP	1,104.84	3,600.72	5.64	6.06	-NA-	-NA-	- 10.92	- 13.60	- 7.76	- 2.92	-NA-
Eurozone Industrial	GBP	883.39	601.66	0.94	8.63	-NA-	-NA-	- 7.57	- 9.64	- 10.38	- 0.55	-NA-
Eurozone Diversified	GBP	1,095.74	20,168.37	31.57	5.03	-NA-	-NA-	- 20.16	- 11.89	- 12.60	- 4.11	-NA-
UK Specialty	GBP	585.38	289.64	0.45	1.07	-NA-	-NA-	- 41.67	- 28.57	- 15.81	- 34.00	-NA-
UK Self Storage	GBP	943.39	246.82	0.39	3.31	-NA-	-NA-	- 43.95	- 32.79	- 11.46	- 33.29	-NA-
UK Retail	GBP	813.06	6,159.27	9.64	3.64	-NA-	-NA-	- 33.73	- 17.37	- 4.37	- 17.76	-NA-
UK Residential	GBP	398.59	208.33	0.33	2.97	-NA-	-NA-	- 61.10	- 47.30	- 22.55	- 36.91	-NA-
UK Lodging/Resorts	GBP	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	GBP	655.00	2,355.97	3.69	5.79	-NA-	-NA-	- 35.46	- 21.40	- 6.19	- 14.19	-NA-
UK Healthcare	GBP	662.38	94.04	0.15	5.65	-NA-	-NA-	- 40.56	- 10.54	- 9.39	- 32.92	-NA-
UK Diversified	GBP	675.76	11,944.93	18.70	5.24	-NA-	-NA-	- 39.85	- 22.35	- 13.94	- 21.84	-NA-
UK Office	GBP	644.71	2,202.66	3.45	3.22	-NA-	-NA-	- 48.40	- 32.57	- 12.56	- 27.56	-NA-

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North America Specialty	GBP	1,341.27	4,163.72	2.90	2.45	-NA-	-NA-	- 4.01	5.89	- 1.34	0.64	-NA-	
North America Self Storage	GBP	956.72	6,635.02	4.62	3.5	-NA-	-NA-	4.61	- 6.85	- 8.04	12.17	-NA-	
North America Retail	GBP	850.06	40,175.70	27.97	5.4	-NA-	-NA-	- 13.08	- 6.75	- 11.46	- 5.25	-NA-	
North America Residential	GBP	901.57	21,351.30	14.87	5.21	-NA-	-NA-	- 16.53	- 5.62	- 10.45	- 3.04	-NA-	
North America Office	GBP	919.17	19,877.09	13.84	4.65	-NA-	-NA-	- 16.82	- 0.75	- 10.95	- 4.19	-NA-	
North America Lodging/Resort	GBP	685.14	8,673.25	6.04	7.8	-NA-	-NA-	- 36.59	- 13.21	- 19.45	- 20.70	-NA-	
North America Industrial	GBP	927.45	11,682.86	8.13	4.59	-NA-	-NA-	- 3.85	- 7.50	- 13.27	- 11.79	-NA-	
North America Industrial/Office	GBP	699.14	3,571.13	2.49	7.55	-NA-	-NA-	- 24.73	3.59	- 9.66	1.79	-NA-	
North America Healthcare	GBP	1,101.68	14,232.32	9.91	6.07	-NA-	-NA-	10.99	- 5.31	- 9.45	- 4.01	-NA-	
North America Diversified	GBP	910.74	13,268.40	9.24	4.85	-NA-	-NA-	- 17.43	- 0.23	- 10.78	- 3.05	-NA-	
United States Specialty	GBP	1,341.27	4,163.72	2.90	2.45	-NA-	-NA-	- 4.01	5.89	- 1.34	0.64	-NA-	
United States Self Storage	GBP	956.72	6,635.02	4.62	3.5	-NA-	-NA-	4.61	- 6.85	- 8.04	12.17	-NA-	
United States Retail	GBP	839.83	36,727.84	25.57	5.25	-NA-	-NA-	- 13.75	- 7.40	- 11.82	- 4.79	-NA-	
United States Residential	GBP	875.53	19,568.63	13.62	5.19	-NA-	-NA-	- 17.24	- 6.60	- 10.68	3.94	-NA-	
United States Office	GBP	936.41	16,896.21	11.76	4.87	-NA-	-NA-	- 15.91	0.02	- 11.04	- 3.95	-NA-	
United States Lodging/Resorts	GBP	661.91	8,324.04	5.80	7.63	-NA-	-NA-	- 38.16	- 13.68	- 19.95	- 21.15	-NA-	
United States Industrial	GBP	926.39	11,682.86	8.13	4.59	-NA-	-NA-	- 3.85	- 7.50	- 13.27	- 11.79	-NA-	
United States Industrial/Office	GBP	699.14	3,571.13	2.49	7.55	-NA-	-NA-	- 24.73	3.59	- 9.66	1.79	-NA-	
United States Healthcare	GBP	1,152.22	13,530.66	9.42	5.88	-NA-	-NA-	15.01	- 5.17	- 9.41	- 2.80	-NA-	
United States Diversified	GBP	850.94	10,050.37	7.00	4.27	-NA-	-NA-	- 20.86	- 1.13	- 12.02	- 3.24	-NA-	

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Global Specialty	JPY	1,571.22	939,515.70	5.70	2.36	-NA-	-NA-	- 21.55	9.48	- 1.34	- 7.70	-NA-
Global Self Storage	JPY	1,220.42	1,451,847.48	8.49	3.49	-NA-	-NA-	- 13.67	- 2.05	- 7.13	- 3.81	-NA-
Global Retail	JPY	1,159.46	16,591,645.70	1.31	5.41	-NA-	-NA-	- 28.54	- 1.18	- 8.63	- 13.24	-NA-
Global Office	JPY	1,242.46	10,063,107.62	2.02	4.71	-NA-	-NA-	- 30.56	- 0.32	- 9.83	- 14.98	-NA-
Global Lodging/Resorts	JPY	878.44	1,884,949.92	23.14	7.75	-NA-	-NA-	- 46.14	- 7.18	- 18.39	- 25.92	-NA-
Global Industrial/Office	JPY	894.15	753,392.49	14.04	7.55	-NA-	-NA-	- 35.91	10.47	- 8.64	- 3.43	-NA-
Global Healthcare	JPY	1,383.53	3,022,402.30	2.63	6.07	-NA-	-NA-	- 7.59	0.94	- 8.43	- 9.97	-NA-
Global Diversified	JPY	1,207.65	26,812,074.82	1.05	3.93	-NA-	-NA-	- 33.64	- 4.04	- 13.65	- 24.07	-NA-
Global Industrial	JPY	1,124.48	4,088,842.75	4.22	6.15	-NA-	-NA-	- 30.19	- 6.54	- 12.66	- 19.18	-NA-
Global Residential	JPY	1,147.88	6,088,873.68	37.40	4.57	-NA-	-NA-	- 32.86	- 4.06	- 12.03	- 14.26	-NA-
Asia Retail	JPY	1,178.68	5,119,581.81	18.37	6.18	-NA-	-NA-	- 31.08	2.56	- 5.94	- 18.12	-NA-
Asia Residential	JPY	2,009.70	1,227,417.61	4.41	1.89	-NA-	-NA-	- 31.16	- 13.06	- 19.42	- 38.32	-NA-
Asia Office	JPY	1,321.09	3,837,178.15	13.77	4.48	-NA-	-NA-	- 29.92	2.20	- 10.53	- 20.83	-NA-
Asia Industrial	JPY	1,148.86	1,000,171.32	3.59	9.87	-NA-	-NA-	- 43.03	- 12.89	- 17.13	- 26.62	-NA-
Asia Diversified	JPY	1,248.38	16,677,837.89	59.86	3.21	-NA-	-NA-	- 31.48	- 2.13	- 14.80	- 29.22	-NA-
Asia Lodging/Resorts	JPY	871.82	55,173.80	0.20	6.06	-NA-	-NA-	- 43.71	2.89	- 13.10	- 46.23	-NA-
Asia ex Australia Diversified	JPY	1,266.21	14,235,104.87	51.09	2.72	-NA-	-NA-	- 29.68	- 0.53	- 15.26	- 28.12	-NA-
Asia ex Australia Industrial	JPY	1,553.93	283,550.74	1.02	2.72	-NA-	-NA-	- 26.70	0.25	- 10.15	- 9.42	-NA-
Asia ex Australia Office	JPY	1,286.58	3,278,269.57	11.77	2.72	-NA-	-NA-	- 29.23	1.93	- 10.94	- 20.12	-NA-
Asia ex Australia Residential	JPY	1,994.88	1,227,417.61	4.41	2.72	-NA-	-NA-	- 31.16	- 13.06	- 19.42	- 38.32	-NA-
Asia ex Australia Retail	JPY	1,258.18	1,327,605.69	4.76	2.72	-NA-	-NA-	- 22.91	4.69	- 8.25	- 5.94	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Mkt Cap Ccy (m) Jun-08	Mkt Cap (%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlity (%)
Europe Specialty	JPY	748.67	61,105.70	0.45	1.07	-NA-	-NA-	- 50.33	- 23.82	- 14.86	- 37.39	-NA-
Europe Self Storage	JPY	1,206.54	52,071.41	0.39	3.31	-NA-	-NA-	- 52.28	- 28.33	- 10.46	- 36.72	-NA-
Europe Retail	JPY	1,343.13	2,996,284.16	22.23	4.14	-NA-	-NA-	- 30.78	- 8.42	- 7.84	- 12.88	-NA-
Europe Residential	JPY	595.78	357,018.55	2.65	5.68	-NA-	-NA-	- 56.76	- 22.66	- 15.97	- 30.30	-NA-
Europe Office	JPY	1,190.41	2,032,502.94	15.08	5.27	-NA-	-NA-	- 34.76	- 14.46	- 8.25	- 14.55	-NA-
Europe Lodging/Resorts	JPY	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	JPY	891.83	623,963.67	4.63	6.37	-NA-	-NA-	- 41.49	- 13.92	- 6.03	- 16.30	-NA-
Europe Healthcare	JPY	847.15	19,840.23	0.15	5.65	-NA-	-NA-	- 49.39	- 4.60	- 8.36	- 36.36	-NA-
Europe Diversified	JPY	1,147.88	7,335,032.25	54.42	5.21	-NA-	-NA-	- 38.49	- 10.99	- 12.40	- 16.18	-NA-
Eurozone Retail	JPY	1,697.86	1,657,937.13	12.30	4.63	-NA-	-NA-	- 15.11	- 5.86	- 10.98	- 4.22	-NA-
Eurozone Residential	JPY	603.50	313,068.28	2.32	6.06	-NA-	-NA-	- 54.79	- 18.35	- 15.09	- 28.64	-NA-
Eurozone Office	JPY	1,413.02	759,636.82	5.64	6.06	-NA-	-NA-	- 24.16	- 7.86	- 6.72	- 7.91	-NA-
Eurozone Industrial	JPY	1,129.80	126,929.89	0.94	8.63	-NA-	-NA-	- 21.30	- 3.64	- 9.38	- 5.65	-NA-
Eurozone Diversified	JPY	1,401.38	4,254,877.26	31.57	5.03	-NA-	-NA-	- 32.02	- 6.04	- 11.62	- 9.03	-NA-
UK Specialty	JPY	748.67	61,105.70	0.45	1.07	-NA-	-NA-	- 50.33	- 23.82	- 14.86	- 37.39	-NA-
UK Self Storage	JPY	1,206.54	52,071.41	0.39	3.31	-NA-	-NA-	- 52.28	- 28.33	- 10.46	- 36.72	-NA-
UK Retail	JPY	1,039.85	1,299,408.44	9.64	3.64	-NA-	-NA-	- 43.58	- 11.88	- 3.30	- 21.98	-NA-
UK Residential	JPY	509.77	43,950.27	0.33	2.97	-NA-	-NA-	- 66.88	- 43.80	- 21.68	- 40.14	-NA-
UK Lodging/Resorts	JPY	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	JPY	837.70	497,033.78	3.69	5.79	-NA-	-NA-	- 45.05	- 16.18	- 5.13	- 18.60	-NA-
UK Healthcare	JPY	847.15	19,840.23	0.15	5.65	-NA-	-NA-	- 49.39	- 4.60	- 8.36	- 36.36	-NA-
UK Diversified	JPY	864.26	2,519,995.56	18.70	5.24	-NA-	-NA-	- 48.78	- 17.19	- 12.97	- 25.85	-NA-
UK Office	JPY	824.54	464,690.94	3.45	3.22	-NA-	-NA-	- 56.07	- 28.09	- 11.57	- 31.28	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Float Mkt Cap Ccy (m) Jun-08	Float Mkt Cap (%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlty (%)
North America Specialty	JPY	1,715.40	878,410.01	2.90	2.45	-NA-	-NA-	- 18.26	12.93	- 0.23	- 4.52	-NA-
North America Self Storage	JPY	1,223.59	1,399,776.07	4.62	3.5	-NA-	-NA-	- 10.93	- 0.66	- 7.00	6.41	-NA-
North America Retail	JPY	1,087.17	8,475,779.73	27.97	5.4	-NA-	-NA-	- 25.99	- 0.55	- 10.46	- 10.11	-NA-
North America Residential	JPY	1,153.05	4,504,437.52	14.87	5.21	-NA-	-NA-	- 28.93	0.65	- 9.45	- 2.25	-NA-
North America Office	JPY	1,175.56	4,193,426.53	13.84	4.65	-NA-	-NA-	- 29.17	5.85	- 9.94	- 9.11	-NA-
North America Lodging/Resort	JPY	876.25	1,829,776.11	6.04	7.8	-NA-	-NA-	- 46.01	- 7.45	- 18.54	- 24.77	-NA-
North America Industrial	JPY	1,186.15	2,464,707.77	8.13	4.59	-NA-	-NA-	- 18.13	- 1.35	- 12.30	- 16.32	-NA-
North America Industrial/Office	JPY	894.15	753,392.49	2.49	7.55	-NA-	-NA-	- 35.91	10.47	- 8.64	- 3.43	-NA-
North America Healthcare	JPY	1,408.98	3,002,562.07	9.91	6.07	-NA-	-NA-	- 5.49	0.97	- 8.43	- 8.93	-NA-
North America Diversified	JPY	1,164.78	2,799,204.68	9.24	4.85	-NA-	-NA-	- 29.70	6.39	- 9.78	- 8.03	-NA-
United States Specialty	JPY	1,715.40	878,410.01	2.90	2.45	-NA-	-NA-	- 18.26	12.93	- 0.23	- 4.52	-NA-
United States Self Storage	JPY	1,223.59	1,399,776.07	4.62	3.5	-NA-	-NA-	- 10.93	- 0.66	- 7.00	6.41	-NA-
United States Retail	JPY	1,074.10	7,748,391.94	25.57	5.25	-NA-	-NA-	- 26.56	- 1.25	- 10.83	- 9.68	-NA-
United States Residential	JPY	1,119.74	4,128,350.49	13.62	5.19	-NA-	-NA-	- 29.54	- 0.39	- 9.68	- 1.40	-NA-
United States Office	JPY	1,197.60	3,564,557.00	11.76	4.87	-NA-	-NA-	- 28.40	6.67	- 10.04	- 8.88	-NA-
United States Lodging/Resorts	JPY	846.55	1,756,104.17	5.80	7.63	-NA-	-NA-	- 47.34	- 7.94	- 19.04	- 25.19	-NA-
United States Industrial	JPY	1,184.79	2,464,707.77	8.13	4.59	-NA-	-NA-	- 18.13	- 1.35	- 12.30	- 16.32	-NA-
United States Industrial/Office	JPY	894.15	753,392.49	2.49	7.55	-NA-	-NA-	- 35.91	10.47	- 8.64	- 3.43	-NA-
United States Healthcare	JPY	1,473.61	2,854,533.52	9.42	5.88	-NA-	-NA-	- 2.07	1.13	- 8.39	- 7.79	-NA-
United States Diversified	JPY	1,088.30	2,120,304.17	7.00	4.27	-NA-	-NA-	- 32.61	5.44	- 11.03	- 8.21	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Float Mkt Cap Ccy (m) Jun-08	Float Mkt Cap (%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlty (%)
Global Specialty	EUR	1,071.75	5,625.31	1.31	-	-NA-	-NA-	- 23.41	2.72	- 3.66	- 10.84	-NA-
Global Self Storage	EUR	815.67	8,692.87	2.02	-	-NA-	-NA-	- 16.62	- 8.29	- 9.42	- 0.15	-NA-
Global Retail	EUR	752.12	99,341.71	23.14	-	-NA-	-NA-	- 31.84	- 7.93	- 10.66	- 17.31	-NA-
Global Residential	EUR	760.52	36,456.85	8.49	-	-NA-	-NA-	- 35.32	- 10.43	- 14.20	- 17.79	-NA-
Global Office	EUR	818.86	60,252.39	14.04	-	-NA-	-NA-	- 33.42	- 7.33	- 12.17	- 18.94	-NA-
Global Lodging/Resorts	EUR	565.81	11,286.05	2.63	-	-NA-	-NA-	- 49.20	- 13.80	- 20.73	- 29.86	-NA-
Global Industrial/Office	EUR	561.42	4,510.90	1.05	-	-NA-	-NA-	- 40.28	2.47	- 11.06	- 9.02	-NA-
Global Industrial	EUR	730.26	24,481.76	5.70	-	-NA-	-NA-	- 33.64	- 13.16	- 14.70	- 23.00	-NA-
Global Healthcare	EUR	864.30	18,096.49	4.22	-	-NA-	-NA-	- 12.93	- 5.96	- 10.39	- 14.40	-NA-
Global Diversified	EUR	814.75	160,536.05	37.40	-	-NA-	-NA-	- 35.81	- 10.45	- 15.52	- 27.12	-NA-
Asia Retail	EUR	748.69	30,653.26	18.37	-	-NA-	-NA-	- 34.51	- 3.91	- 8.28	- 22.13	-NA-
Asia Residential	EUR	1,394.65	7,349.11	4.41	-	-NA-	-NA-	- 32.19	- 18.67	- 21.33	- 40.25	-NA-
Asia Office	EUR	872.08	22,974.93	13.77	-	-NA-	-NA-	- 32.71	- 4.51	- 12.96	- 24.44	-NA-
Asia Industrial	EUR	713.04	5,988.48	3.59	-	-NA-	-NA-	- 47.08	- 19.56	- 20.08	- 31.26	-NA-
Asia Diversified	EUR	852.72	99,857.78	59.86	-	-NA-	-NA-	- 33.28	- 8.45	- 16.71	- 31.76	-NA-
Asia Lodging/Resorts	EUR	659.56	330.35	0.20	-	-NA-	-NA-	- 46.05	- 2.83	- 14.64	- 48.73	-NA-
Asia ex Australia Diversified	EUR	884.09	85,232.03	51.09	-	-NA-	-NA-	- 30.86	- 6.52	- 16.78	- 30.31	-NA-
Asia ex Australia Industrial	EUR	979.61	1,697.75	1.02	-	-NA-	-NA-	- 30.93	- 6.85	- 11.74	- 14.21	-NA-
Asia ex Australia Office	EUR	868.57	19,628.49	11.77	-	-NA-	-NA-	- 31.53	- 4.38	- 12.99	- 23.43	-NA-
Asia ex Australia Residential	EUR	1,385.35	7,349.11	4.41	-	-NA-	-NA-	- 32.19	- 18.67	- 21.33	- 40.25	-NA-
Asia ex Australia Retail	EUR	837.24	7,948.98	4.76	-	-NA-	-NA-	- 25.68	- 2.18	- 10.60	- 9.58	-NA-

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Index Description	Curr	Close Value Jun-08	Float Mkt Cap Ccy (m) Jun-08	Float Mkt Cap (%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlty (%)
Europe Specialty	EUR	532.16	365.87	-NA-	-	-NA-	-NA-	- 50.78	- 28.46	- 16.37	- 39.11	-NA-
Europe Self Storage	EUR	828.91	311.78	-NA-	-	-NA-	-NA-	- 53.61	- 33.52	- 13.61	- 39.21	-NA-
Europe Retail	EUR	891.21	17,940.11	-NA-	-	-NA-	-NA-	- 33.33	- 15.72	- 9.66	- 17.00	-NA-
Europe Residential	EUR	409.74	2,137.63	-NA-	-	-NA-	-NA-	- 57.64	- 27.71	- 18.02	- 32.87	-NA-
Europe Office	EUR	785.61	12,169.52	-NA-	-	-NA-	-NA-	- 37.68	- 21.98	- 10.89	- 19.46	-NA-
Europe Lodging/Resorts	EUR	-NA-	-NA-	-NA-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	EUR	585.86	3,735.95	-NA-	-	-NA-	-NA-	- 44.47	- 21.11	- 7.69	- 20.76	-NA-
Europe Healthcare	EUR	567.19	118.79	-NA-	-	-NA-	-NA-	- 50.83	- 9.91	- 9.99	- 38.13	-NA-
Europe Diversified	EUR	766.37	43,918.16	-NA-	-	-NA-	-NA-	- 41.07	- 17.34	- 14.17	- 20.24	-NA-
Eurozone Retail	EUR	1,105.59	9,926.82	-NA-	-	-NA-	-NA-	- 18.52	- 13.84	- 12.86	- 9.27	-NA-
Eurozone Residential	EUR	416.02	1,874.48	-NA-	-	-NA-	-NA-	- 55.72	- 23.70	- 17.15	- 31.22	-NA-
Eurozone Office	EUR	910.69	4,548.29	-NA-	-	-NA-	-NA-	- 27.61	- 16.15	- 8.64	- 13.31	-NA-
Eurozone Industrial	EUR	693.44	759.99	-NA-	-	-NA-	-NA-	- 26.93	- 11.06	- 10.98	- 11.21	-NA-
Eurozone Diversified	EUR	937.68	25,475.88	-NA-	-	-NA-	-NA-	- 34.83	- 12.79	- 13.21	- 13.44	-NA-
UK Specialty	EUR	532.16	365.87	-NA-	-	-NA-	-NA-	- 50.78	- 28.46	- 16.37	- 39.11	-NA-
UK Self Storage	EUR	828.91	311.78	-NA-	-	-NA-	-NA-	- 53.61	- 33.52	- 13.61	- 39.21	-NA-
UK Retail	EUR	706.13	7,780.15	-NA-	-	-NA-	-NA-	- 45.41	- 18.39	- 5.04	- 25.18	-NA-
UK Office	EUR	570.04	2,782.32	-NA-	-	-NA-	-NA-	- 57.10	- 32.87	- 13.67	- 33.73	-NA-
UK Office	EUR	570.04	2,782.32	-NA-	-	-NA-	-NA-	- 57.10	- 32.87	- 13.67	- 33.73	-NA-
UK Lodging/Resorts	EUR	-NA-	-NA-	-NA-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	EUR	553.77	2,975.97	-NA-	-	-NA-	-NA-	- 47.66	- 23.33	- 6.82	- 22.89	-NA-
UK Healthcare	EUR	567.19	118.79	-NA-	-	-NA-	-NA-	- 50.83	- 9.91	- 9.99	- 38.13	-NA-
UK Diversified	EUR	579.56	15,088.36	-NA-	-	-NA-	-NA-	- 50.85	- 22.69	- 15.10	- 29.05	-NA-

* -5 & -3 Years Total Returns are annualised

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North America Specialty	EUR	1,163.03	5,259.44	2.90	-	-NA-	-NA-	- 20.32	5.96	- 2.63	- 7.83	-NA-	
North America Self Storage	EUR	816.43	8,381.09	4.62	-	-NA-	-NA-	- 14.03	6.96	- 9.25	2.34	-NA-	
North America Retail	EUR	707.42	50,748.34	27.97	-	-NA-	-NA-	- 29.47	7.21	- 12.39	- 14.18	-NA-	
North America Residential	EUR	753.88	26,970.11	14.87	-	-NA-	-NA-	- 32.17	6.09	- 11.70	- 6.63	-NA-	
North America Office	EUR	773.54	25,107.95	13.84	-	-NA-	-NA-	- 32.11	1.10	- 12.06	- 12.98	-NA-	
North America Lodging/Resort	EUR	563.43	10,955.70	6.04	-	-NA-	-NA-	- 49.11	14.09	- 20.90	- 28.78	-NA-	
North America Industrial	EUR	783.55	14,757.32	8.13	-	-NA-	-NA-	- 21.38	7.78	- 14.01	- 19.62	-NA-	
North America Industrial/Office	EUR	561.42	4,510.90	2.49	-	-NA-	-NA-	- 40.28	2.47	- 11.06	- 9.02	-NA-	
North America Healthcare	EUR	878.00	17,977.70	9.91	-	-NA-	-NA-	- 11.01	5.93	- 10.39	- 13.44	-NA-	
North America Diversified	EUR	758.36	16,760.11	9.24	-	-NA-	-NA-	- 32.81	0.65	- 11.66	- 12.10	-NA-	
United States Specialty	EUR	1,163.03	5,259.44	2.90	-	-NA-	-NA-	- 20.32	5.96	- 2.63	- 7.83	-NA-	
United States Self Storage	EUR	816.43	8,381.09	4.62	-	-NA-	-NA-	- 14.03	6.96	- 9.25	2.34	-NA-	
United States Retail	EUR	701.33	46,393.14	25.57	-	-NA-	-NA-	- 29.90	7.82	- 12.73	- 13.69	-NA-	
United States Residential	EUR	732.95	24,718.31	13.62	-	-NA-	-NA-	- 32.72	7.05	- 11.95	- 5.78	-NA-	
United States Lodging/Resorts	EUR	546.01	10,514.59	5.80	-	-NA-	-NA-	- 50.29	14.52	- 21.40	- 29.13	-NA-	
United States Industrial	EUR	783.62	14,757.32	8.13	-	-NA-	-NA-	- 21.38	7.78	- 14.01	- 19.62	-NA-	
United States Industrial/Office	EUR	561.42	4,510.90	2.49	-	-NA-	-NA-	- 40.28	2.47	- 11.06	- 9.02	-NA-	
United States Healthcare	EUR	921.46	17,091.39	9.42	-	-NA-	-NA-	- 7.63	5.74	- 10.34	- 12.27	-NA-	
United States Diversified	EUR	716.09	12,695.22	7.00	-	-NA-	-NA-	- 35.25	1.40	- 12.83	- 12.02	-NA-	
United States Office	EUR	785.16	21,342.62	11.76	-	-NA-	-NA-	- 31.50	0.39	- 12.23	- 12.84	-NA-	

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Global Specialty	USD	1,431.56	8,862.94	1.31	-	-NA-	-NA-	- 10.64	2.13	- 2.33	- 3.92	-NA-
Global Self Storage	USD	1,089.50	13,696.03	2.02	-	-NA-	-NA-	- 2.73	- 8.81	- 8.16	- 7.60	-NA-
Global Retail	USD	1,004.62	156,517.58	23.14	-	-NA-	-NA-	- 20.48	- 8.46	- 9.43	- 10.89	-NA-
Global Residential	USD	1,015.84	57,439.50	8.49	-	-NA-	-NA-	- 24.54	- 10.94	- 13.01	- 11.41	-NA-
Global Office	USD	1,004.62	156,517.58	14.04	-	-NA-	-NA-	- 20.48	- 8.46	- 9.43	- 10.89	-NA-
Global Lodging/Resorts	USD	755.77	17,781.71	2.63	-	-NA-	-NA-	- 40.73	- 14.29	- 19.63	- 24.41	-NA-
Global Industrial/Office	USD	749.89	7,107.14	1.05	-	-NA-	-NA-	- 30.33	1.89	- 9.83	- 1.96	-NA-
Global Industrial	USD	975.42	38,572.17	5.70	-	-NA-	-NA-	- 22.58	- 13.65	- 13.52	- 17.02	-NA-
Global Healthcare	USD	1,154.46	28,511.88	4.22	-	-NA-	-NA-	1.58	- 6.49	- 9.15	- 7.75	-NA-
Global Diversified	USD	1,088.27	252,932.17	37.40	-	-NA-	-NA-	- 25.12	- 10.96	- 14.35	- 21.46	-NA-
Asia Retail	USD	1,000.04	48,295.66	18.37	-	-NA-	-NA-	- 23.60	- 4.46	- 7.01	- 16.09	-NA-
Asia Residential	USD	1,862.86	11,578.87	4.41	-	-NA-	-NA-	- 20.89	- 19.14	- 20.25	- 35.61	-NA-
Asia Office	USD	1,164.85	36,198.09	13.77	-	-NA-	-NA-	- 21.50	- 5.06	- 11.75	- 18.58	-NA-
Asia Industrial	USD	952.42	9,435.13	3.59	-	-NA-	-NA-	- 38.27	- 20.02	- 18.97	- 25.92	-NA-
Asia Diversified	USD	1,139.00	157,330.67	59.86	-	-NA-	-NA-	- 22.17	- 8.97	- 15.56	- 26.46	-NA-
Asia Lodging/Resorts	USD	793.89	520.48	0.20	-	-NA-	-NA-	- 37.07	- 3.39	- 13.46	- 44.75	-NA-
Asia ex Australia Diversified	USD	1,180.90	134,287.11	51.09	-	-NA-	-NA-	- 19.35	- 7.05	- 15.63	- 24.90	-NA-
Asia ex Australia Industrial	USD	1,308.48	2,674.88	1.02	-	-NA-	-NA-	- 19.42	- 7.38	- 10.52	- 7.55	-NA-
Asia ex Australia Office	USD	1,160.16	30,925.61	11.77	-	-NA-	-NA-	- 20.13	- 4.93	- 11.79	- 17.49	-NA-
Asia ex Australia Residential	USD	1,850.44	11,578.87	4.41	-	-NA-	-NA-	- 20.89	- 19.14	- 20.25	- 35.61	-NA-
Asia ex Australia Retail	USD	1,118.31	12,523.99	4.76	-	-NA-	-NA-	- 13.29	- 2.73	- 9.37	- 2.56	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Mkt Cap Ccy (m) Jun-08	Mkt Cap (%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Rtn (%) YTD	Vlty (%)
Europe Specialty	USD	710.82	576.44	-NA-	-	-NA-	-NA-	- 42.58	- 28.87	- 15.21	- 34.38	-NA-	-NA-
Europe Self Storage	USD	1,107.19	491.22	-NA-	-	-NA-	-NA-	- 45.88	- 33.90	- 12.42	- 34.49	-NA-	-NA-
Europe Retail	USD	1,190.40	28,265.50	-NA-	-	-NA-	-NA-	- 22.22	- 16.20	- 8.41	- 10.55	-NA-	-NA-
Europe Residential	USD	547.30	3,367.94	-NA-	-	-NA-	-NA-	- 50.59	- 28.12	- 16.88	- 27.66	-NA-	-NA-
Europe Office	USD	1,049.35	19,173.65	-NA-	-	-NA-	-NA-	- 27.29	- 22.43	- 9.66	- 13.21	-NA-	-NA-
Europe Lodging/Resorts	USD	-NA-	-NA-	-NA-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	USD	782.54	5,886.17	-NA-	-	-NA-	-NA-	- 35.22	- 21.56	- 6.42	- 14.61	-NA-	-NA-
Europe Healthcare	USD	757.60	187.16	-NA-	-	-NA-	-NA-	- 42.64	- 10.42	- 8.74	- 33.33	-NA-	-NA-
Europe Diversified	USD	1,023.65	69,195.15	-NA-	-	-NA-	-NA-	- 31.25	- 17.81	- 12.99	- 14.04	-NA-	-NA-
Eurozone Retail	USD	1,476.76	15,640.18	-NA-	-	-NA-	-NA-	- 4.94	- 14.33	- 11.65	- 2.23	-NA-	-NA-
Eurozone Residential	USD	555.69	2,953.34	-NA-	-	-NA-	-NA-	- 48.34	- 24.14	- 16.00	- 25.88	-NA-	-NA-
Eurozone Office	USD	1,216.42	7,166.05	-NA-	-	-NA-	-NA-	- 15.55	- 16.62	- 7.38	- 6.58	-NA-	-NA-
Eurozone Industrial	USD	926.25	1,197.40	-NA-	-	-NA-	-NA-	- 14.76	- 11.56	- 9.75	- 4.31	-NA-	-NA-
Eurozone Diversified	USD	1,252.48	40,138.46	-NA-	-	-NA-	-NA-	- 23.97	- 13.29	- 12.01	- 6.72	-NA-	-NA-
UK Specialty	USD	710.82	576.44	-NA-	-	-NA-	-NA-	- 42.58	- 28.87	- 15.21	- 34.38	-NA-	-NA-
UK Self Storage	USD	1,107.19	491.22	-NA-	-	-NA-	-NA-	- 45.88	- 33.90	- 12.42	- 34.49	-NA-	-NA-
UK Retail	USD	943.19	12,257.99	-NA-	-	-NA-	-NA-	- 36.31	- 18.86	- 3.73	- 19.37	-NA-	-NA-
UK Residential	USD	472.95	414.61	-NA-	-	-NA-	-NA-	- 62.22	- 47.68	- 22.67	- 38.23	-NA-	-NA-
UK Office	USD	761.41	4,383.67	-NA-	-	-NA-	-NA-	- 49.95	- 33.25	- 12.47	- 28.59	-NA-	-NA-
UK Lodging/Resorts	USD	-NA-	-NA-	-NA-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	USD	739.67	4,688.78	-NA-	-	-NA-	-NA-	- 38.94	- 23.77	- 5.53	- 16.91	-NA-	-NA-
UK Healthcare	USD	757.60	187.16	-NA-	-	-NA-	-NA-	- 42.64	- 10.42	- 8.74	- 33.33	-NA-	-NA-
UK Diversified	USD	774.13	23,772.42	-NA-	-	-NA-	-NA-	- 42.66	- 23.13	- 13.92	- 23.54	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Float Mkt Cap Ccy (m) Jun-08	Float Mkt Cap (%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Volty (%)
North America Specialty	USD	1,553.48	8,286.50	2.90	-	-NA-	-NA-	- 7.04	5.35	- 1.28	- 0.67	-NA-
North America Self Storage	USD	1,090.53	13,204.81	4.62	-	-NA-	-NA-	0.30	- 7.49	- 8.00	10.28	-NA-
North America Retail	USD	944.92	79,956.41	27.97	-	-NA-	-NA-	- 17.72	- 7.74	- 11.18	- 7.51	-NA-
North America Residential	USD	1,006.97	42,492.69	14.87	-	-NA-	-NA-	- 20.87	- 6.62	- 10.48	0.62	-NA-
North America Office	USD	1,033.23	39,558.76	13.84	-	-NA-	-NA-	- 20.80	- 1.66	- 10.84	- 6.23	-NA-
North America Lodging/Resort	USD	752.58	17,261.22	6.04	-	-NA-	-NA-	- 40.64	- 14.58	- 19.81	- 23.25	-NA-
North America Industrial	USD	1,046.60	23,250.86	8.13	-	-NA-	-NA-	- 8.29	- 8.30	- 12.82	- 13.38	-NA-
North America Industrial/Office	USD	749.89	7,107.14	2.49	-	-NA-	-NA-	- 30.33	1.89	- 9.83	- 1.96	-NA-
North America Healthcare	USD	1,172.76	28,324.72	9.91	-	-NA-	-NA-	3.81	- 6.46	- 9.15	- 6.72	-NA-
North America Diversified	USD	1,012.96	26,406.35	9.24	-	-NA-	-NA-	- 21.61	- 1.21	- 10.44	- 5.28	-NA-
United States Specialty	USD	1,553.48	8,286.50	2.90	-	-NA-	-NA-	- 7.04	5.35	- 1.28	- 0.67	-NA-
United States Self Storage	USD	1,090.53	13,204.81	4.62	-	-NA-	-NA-	0.30	- 7.49	- 8.00	10.28	-NA-
United States Retail	USD	936.78	73,094.59	25.57	-	-NA-	-NA-	- 18.22	- 8.35	- 11.52	- 6.99	-NA-
United States Residential	USD	979.01	38,944.87	13.62	-	-NA-	-NA-	- 21.52	- 7.58	- 10.73	1.53	-NA-
United States Office	USD	1,048.75	33,626.31	5.80	-	-NA-	-NA-	- 20.09	- 0.95	- 11.02	- 6.08	-NA-
United States Lodging/Resorts	USD	729.31	16,566.24	8.13	-	-NA-	-NA-	- 42.01	- 15.01	- 20.31	- 23.63	-NA-
United States Industrial	USD	1,046.69	23,250.86	2.49	-	-NA-	-NA-	- 8.29	- 8.30	- 12.82	- 13.38	-NA-
United States Industrial/Office	USD	749.89	7,107.14	9.42	-	-NA-	-NA-	- 30.33	1.89	- 9.83	- 1.96	-NA-
United States Healthcare	USD	1,230.80	26,928.29	7.00	-	-NA-	-NA-	7.76	- 6.28	- 9.10	- 5.46	-NA-
United States Diversified	USD	956.49	20,001.93	11.76	-	-NA-	-NA-	- 24.47	- 1.96	- 11.63	- 5.19	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths			
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)			
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD					
			Ccy (m)	(%) Weight	Jun-08											
Global Specialty	GBP	1,159.25	4,453.36	1.31	-	-NA-	-NA-	-	9.92	2.00	-	3.02	-	3.90	-NA-	
Global Self Storage	GBP	882.26	6,881.84	2.02	-	-NA-	-NA-	-	1.94	-	8.93	-	8.81	-	7.62	-NA-
Global Retail	GBP	813.52	78,645.39	23.14	-	-NA-	-NA-	-	19.84	-	8.58	-	10.06	-	10.87	-NA-
Global Residential	GBP	822.61	28,861.62	8.49	-	-NA-	-NA-	-	23.93	-	11.06	-	13.62	-	11.39	-NA-
Global Office	GBP	885.71	47,699.73	14.04	-	-NA-	-NA-	-	21.70	-	7.98	-	11.58	-	12.63	-NA-
Global Lodging/Resorts	GBP	612.01	8,934.77	2.63	-	-NA-	-NA-	-	40.25	-	14.40	-	20.20	-	24.39	-NA-
Global Industrial/Office	GBP	607.25	3,571.13	1.05	-	-NA-	-NA-	-	29.76	-	1.75	-	10.46	-	1.94	-NA-
Global Industrial	GBP	789.88	19,381.36	5.70	-	-NA-	-NA-	-	21.95	-	13.77	-	14.13	-	17.00	-NA-
Global Healthcare	GBP	934.86	14,326.37	4.22	-	-NA-	-NA-	-	2.40	-	6.62	-	9.78	-	7.73	-NA-
Global Diversified	GBP	881.27	127,090.83	37.40	-	-NA-	-NA-	-	24.51	-	11.07	-	14.95	-	21.45	-NA-
Asia Retail	GBP	809.81	24,267.12	18.37	-	-NA-	-NA-	-	22.98	-	4.59	-	7.66	-	16.07	-NA-
Asia Residential	GBP	1,508.51	5,818.03	4.41	-	-NA-	-NA-	-	20.25	-	19.24	-	20.81	-	35.60	-NA-
Asia Office	GBP	943.27	18,188.45	13.77	-	-NA-	-NA-	-	20.87	-	5.18	-	12.37	-	18.56	-NA-
Asia Industrial	GBP	771.26	4,740.87	3.59	-	-NA-	-NA-	-	37.76	-	20.12	-	19.54	-	25.90	-NA-
Asia Diversified	GBP	922.34	79,053.94	59.86	-	-NA-	-NA-	-	21.53	-	9.10	-	16.15	-	26.44	-NA-
Asia Lodging/Resorts	GBP	642.88	261.53	0.20	-	-NA-	-NA-	-	36.56	-	3.51	-	14.06	-	44.73	-NA-
Asia ex Australia Diversified	GBP	956.27	67,475.24	51.09	-	-NA-	-NA-	-	18.69	-	7.17	-	16.22	-	24.88	-NA-
Asia ex Australia Industrial	GBP	1,059.59	1,344.05	1.02	-	-NA-	-NA-	-	18.76	-	7.50	-	11.15	-	7.53	-NA-
Asia ex Australia Office	GBP	939.48	15,539.19	11.77	-	-NA-	-NA-	-	19.48	-	5.05	-	12.41	-	17.47	-NA-
Asia ex Australia Residential	GBP	1,498.45	5,818.03	4.41	-	-NA-	-NA-	-	20.25	-	19.24	-	20.81	-	35.60	-NA-
Asia ex Australia Retail	GBP	905.59	6,292.93	4.76	-	-NA-	-NA-	-	12.59	-	2.86	-	10.00	-	2.54	-NA-

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Jun-08	Mkt Cap	Mkt Cap	Jun-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Jun-08	YTD		
			Ccy (m)	(%) Weight	Jun-08								
Europe Specialty	GBP	575.61	289.64	-NA-	-	-NA-	-NA-	- 42.11	- 28.96	- 15.81	- 34.37	-NA-	
Europe Self Storage	GBP	896.59	246.82	-NA-	-	-NA-	-NA-	- 45.44	- 33.98	- 13.03	- 34.47	-NA-	
Europe Retail	GBP	963.97	14,202.56	-NA-	-	-NA-	-NA-	- 21.59	- 16.31	- 9.06	- 10.53	-NA-	
Europe Residential	GBP	443.19	1,692.29	-NA-	-	-NA-	-NA-	- 50.19	- 28.22	- 17.47	- 27.64	-NA-	
Europe Office	GBP	849.75	9,634.18	-NA-	-	-NA-	-NA-	- 26.70	- 22.53	- 10.29	- 13.19	-NA-	
Europe Lodging/Resorts	GBP	-NA-	-NA-	-NA-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Europe Industrial	GBP	633.69	2,957.62	-NA-	-	-NA-	-NA-	- 34.69	- 21.66	- 7.07	- 14.59	-NA-	
Europe Healthcare	GBP	613.49	94.04	-NA-	-	-NA-	-NA-	- 42.18	- 10.54	- 9.39	- 33.31	-NA-	
Europe Diversified	GBP	828.93	34,768.49	-NA-	-	-NA-	-NA-	- 30.69	- 17.92	- 13.60	- 14.03	-NA-	
Eurozone Retail	GBP	1,195.85	7,858.72	-NA-	-	-NA-	-NA-	- 4.17	- 14.44	- 12.27	- 2.21	-NA-	
Eurozone Residential	GBP	449.99	1,483.96	-NA-	-	-NA-	-NA-	- 47.92	- 24.24	- 16.59	- 25.86	-NA-	
Eurozone Office	GBP	985.04	3,600.72	-NA-	-	-NA-	-NA-	- 14.86	- 16.73	- 8.03	- 6.56	-NA-	
Eurozone Industrial	GBP	750.06	601.66	-NA-	-	-NA-	-NA-	- 14.07	- 11.68	- 10.38	- 4.29	-NA-	
Eurozone Diversified	GBP	1,014.24	20,168.37	-NA-	-	-NA-	-NA-	- 23.35	- 13.40	- 12.63	- 6.70	-NA-	
UK Specialty	GBP	575.61	289.64	-NA-	-	-NA-	-NA-	- 42.11	- 28.96	- 15.81	- 34.37	-NA-	
UK Self Storage	GBP	896.59	246.82	-NA-	-	-NA-	-NA-	- 45.44	- 33.98	- 13.03	- 34.47	-NA-	
UK Retail	GBP	763.78	6,159.27	-NA-	-	-NA-	-NA-	- 35.79	- 18.97	- 4.40	- 19.35	-NA-	
UK Residential	GBP	382.99	208.33	-NA-	-	-NA-	-NA-	- 61.91	- 47.75	- 23.21	- 38.22	-NA-	
UK Office	GBP	616.58	2,202.66	-NA-	-	-NA-	-NA-	- 49.54	- 33.34	- 13.08	- 28.57	-NA-	
UK Lodging/Resorts	GBP	-NA-	-NA-	-NA-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
UK Industrial	GBP	598.98	2,355.97	-NA-	-	-NA-	-NA-	- 38.44	- 23.87	- 6.19	- 16.89	-NA-	
UK Healthcare	GBP	613.49	94.04	-NA-	-	-NA-	-NA-	- 42.18	- 10.54	- 9.39	- 33.31	-NA-	
UK Diversified	GBP	626.88	11,944.93	-NA-	-	-NA-	-NA-	- 42.19	- 23.23	- 14.53	- 23.53	-NA-	

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Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths			
Index Description	Curr	Close Value Jun-08	Float Mkt Cap Ccy (m) Jun-08	Float Mkt Cap (%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD		Vlty (%)			
North America Specialty	GBP	1,257.98	4,163.72	2.90	-	-NA-	-NA-	-	6.28	5.21	-	1.98	-	0.65	-NA-	
North America Self Storage	GBP	883.09	6,635.02	4.62	-	-NA-	-NA-	-	1.11	-	7.61	-	8.64	-	10.31	-NA-
North America Retail	GBP	765.18	40,175.70	27.97	-	-NA-	-NA-	-	17.06	-	7.86	-	11.80	-	7.49	-NA-
North America Residential	GBP	815.42	21,351.30	14.87	-	-NA-	-NA-	-	20.23	-	6.75	-	11.11	-	0.64	-NA-
North America Office	GBP	836.69	19,877.09	13.84	-	-NA-	-NA-	-	20.16	-	1.79	-	11.47	-	6.21	-NA-
North America Lodging/Resort	GBP	609.43	8,673.25	6.04	-	-NA-	-NA-	-	40.15	-	14.69	-	20.37	-	23.24	-NA-
North America Industrial	GBP	847.52	11,682.86	8.13	-	-NA-	-NA-	-	7.54	-	8.42	-	13.43	-	13.36	-NA-
North America Industrial/Office	GBP	607.25	3,571.13	2.49	-	-NA-	-NA-	-	29.76	-	1.75	-	10.46	-	1.94	-NA-
North America Healthcare	GBP	949.68	14,232.32	9.91	-	-NA-	-NA-	-	4.66	-	6.59	-	9.79	-	6.70	-NA-
North America Diversified	GBP	820.27	13,268.40	9.24	-	-NA-	-NA-	-	20.98	-	1.34	-	11.07	-	5.26	-NA-
United States Specialty	GBP	1,257.98	4,163.72	2.90	-	-NA-	-NA-	-	6.28	-	5.21	-	1.98	-	0.65	-NA-
United States Self Storage	GBP	883.09	6,635.02	4.62	-	-NA-	-NA-	-	1.11	-	7.61	-	8.64	-	10.31	-NA-
United States Retail	GBP	758.59	36,727.84	25.57	-	-NA-	-NA-	-	17.56	-	8.47	-	12.14	-	6.97	-NA-
United States Residential	GBP	792.79	19,568.63	13.62	-	-NA-	-NA-	-	20.88	-	7.70	-	11.36	-	1.55	-NA-
United States Lodging/Resorts	GBP	590.59	8,324.04	5.80	-	-NA-	-NA-	-	41.54	-	15.12	-	20.87	-	23.61	-NA-
United States Industrial	GBP	847.59	11,682.86	8.13	-	-NA-	-NA-	-	7.54	-	8.42	-	13.43	-	13.36	-NA-
United States Industrial/Office	GBP	607.25	3,571.13	2.49	-	-NA-	-NA-	-	29.76	-	1.75	-	10.46	-	1.94	-NA-
United States Healthcare	GBP	996.68	13,530.66	9.42	-	-NA-	-NA-	-	8.64	-	6.40	-	9.73	-	5.44	-NA-
United States Diversified	GBP	774.55	10,050.37	7.00	-	-NA-	-NA-	-	23.85	-	2.09	-	12.25	-	5.17	-NA-
United States Office	GBP	849.26	16,896.21	11.76	-	-NA-	-NA-	-	19.44	-	1.08	-	11.64	-	6.06	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free		Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value Jun-08	Float Mkt Cap Ccy (m) Jun-08	Float Mkt Cap (%) Weight Jun-08	Div Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	36 Mths Vlty (%)
Global Specialty	JPY	1,482.61	939,515.70	1.31	-	-NA-	-NA-	- 23.30	8.77	- 1.92	- 8.83	-NA-
Global Self Storage	JPY	1,128.36	1,451,847.48	2.02	-	-NA-	-NA-	- 16.50	- 2.88	- 7.78	- 2.10	-NA-
Global Retail	JPY	1,040.45	16,591,645.70	23.14	-	-NA-	-NA-	- 31.74	- 2.51	- 9.05	- 15.44	-NA-
Global Residential	JPY	1,052.06	6,088,873.68	8.49	-	-NA-	-NA-	- 35.23	- 5.15	- 12.65	- 15.94	-NA-
Global Office	JPY	1,132.77	10,063,107.62	14.04	-	-NA-	-NA-	- 33.33	- 1.87	- 10.59	- 17.12	-NA-
Global Lodging/Resorts	JPY	782.72	1,884,949.92	2.63	-	-NA-	-NA-	- 49.13	- 8.72	- 19.30	- 28.27	-NA-
Global Industrial/Office	JPY	776.63	753,392.49	1.05	-	-NA-	-NA-	- 40.19	8.51	- 9.45	- 6.97	-NA-
Global Industrial	JPY	1,010.21	4,088,842.75	5.70	-	-NA-	-NA-	- 33.54	- 8.04	- 13.16	- 21.26	-NA-
Global Healthcare	JPY	1,195.63	3,022,402.30	4.22	-	-NA-	-NA-	- 12.81	- 0.41	- 8.77	- 12.47	-NA-
Global Diversified	JPY	1,127.08	26,812,074.82	37.40	-	-NA-	-NA-	- 35.72	- 5.17	- 14.00	- 25.48	-NA-
Asia Retail	JPY	1,035.70	5,119,581.81	18.37	-	-NA-	-NA-	- 34.42	1.75	- 6.62	- 20.38	-NA-
Asia Residential	JPY	1,929.29	1,227,417.61	4.41	-	-NA-	-NA-	- 32.10	- 13.88	- 19.91	- 38.90	-NA-
Asia Office	JPY	1,206.39	3,837,178.15	13.77	-	-NA-	-NA-	- 32.62	1.12	- 11.39	- 22.74	-NA-
Asia Industrial	JPY	986.39	1,000,171.32	3.59	-	-NA-	-NA-	- 47.01	- 14.82	- 18.63	- 29.71	-NA-
Asia Diversified	JPY	1,179.61	16,677,837.89	59.86	-	-NA-	-NA-	- 33.19	- 3.06	- 15.21	- 30.22	-NA-
Asia Lodging/Resorts	JPY	822.20	55,173.80	0.20	-	-NA-	-NA-	- 45.98	2.89	- 13.10	- 47.57	-NA-
Asia ex Australia Diversified	JPY	1,223.01	14,235,104.87	51.09	-	-NA-	-NA-	- 30.77	- 1.01	- 15.27	- 28.74	-NA-
Asia ex Australia Industrial	JPY	1,355.14	283,550.74	1.02	-	-NA-	-NA-	- 30.83	- 1.36	- 10.15	- 12.28	-NA-
Asia ex Australia Office	JPY	1,201.53	3,278,269.57	11.77	-	-NA-	-NA-	- 31.44	1.25	- 11.42	- 21.70	-NA-
Asia ex Australia Residential	JPY	1,916.43	1,227,417.61	4.41	-	-NA-	-NA-	- 32.10	- 13.88	- 19.91	- 38.90	-NA-
Asia ex Australia Retail	JPY	1,158.19	1,327,605.69	4.76	-	-NA-	-NA-	- 25.57	3.59	- 8.99	- 7.54	-NA-

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Jun-08	Float Mkt Cap Ccy (m) Jun-08	Float Mkt Cap (%) Weight Jun-08	Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	Vlty (%)
Europe Specialty	JPY	736.17	61,105.70	-NA-	-	-NA-	-NA-	- 50.71	- 24.24	- 14.86	- 37.73	-NA-
Europe Self Storage	JPY	1,146.68	52,071.41	-NA-	-	-NA-	-NA-	- 53.54	- 29.60	- 12.05	- 37.84	-NA-
Europe Retail	JPY	1,232.85	2,996,284.16	-NA-	-	-NA-	-NA-	- 33.23	- 10.75	- 8.03	- 15.12	-NA-
Europe Residential	JPY	566.82	357,018.55	-NA-	-	-NA-	-NA-	- 57.59	- 23.45	- 16.54	- 31.36	-NA-
Europe Office	JPY	1,086.77	2,032,502.94	-NA-	-	-NA-	-NA-	- 37.59	- 17.38	- 9.28	- 17.64	-NA-
Europe Lodging/Resorts	JPY	-NA-	-NA-	-NA-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	JPY	810.45	623,963.67	-NA-	-	-NA-	-NA-	- 44.39	- 16.46	- 6.03	- 18.97	-NA-
Europe Healthcare	JPY	784.62	19,840.23	-NA-	-	-NA-	-NA-	- 50.77	- 4.60	- 8.36	- 36.74	-NA-
Europe Diversified	JPY	1,060.15	7,335,032.25	-NA-	-	-NA-	-NA-	- 40.99	- 12.47	- 12.62	- 18.44	-NA-
Eurozone Retail	JPY	1,529.42	1,657,937.13	-NA-	-	-NA-	-NA-	- 18.40	- 8.76	- 11.29	- 7.23	-NA-
Eurozone Residential	JPY	575.51	313,068.28	-NA-	-	-NA-	-NA-	- 55.65	- 19.21	- 15.65	- 29.67	-NA-
Eurozone Office	JPY	1,259.80	759,636.82	-NA-	-	-NA-	-NA-	- 27.51	- 11.20	- 6.99	- 11.36	-NA-
Eurozone Industrial	JPY	959.28	126,929.89	-NA-	-	-NA-	-NA-	- 26.83	- 5.81	- 9.37	- 9.20	-NA-
Eurozone Diversified	JPY	1,297.15	4,254,877.26	-NA-	-	-NA-	-NA-	- 34.74	- 7.65	- 11.64	- 11.48	-NA-
UK Specialty	JPY	736.17	61,105.70	-NA-	-	-NA-	-NA-	- 50.71	- 24.24	- 14.86	- 37.73	-NA-
UK Self Storage	JPY	1,146.68	52,071.41	-NA-	-	-NA-	-NA-	- 53.54	- 29.60	- 12.05	- 37.84	-NA-
UK Residential	JPY	489.81	43,950.27	-NA-	-	-NA-	-NA-	- 67.57	- 44.28	- 22.35	- 41.39	-NA-
UK Retail	JPY	976.83	1,299,408.44	-NA-	-	-NA-	-NA-	- 45.33	- 13.58	- 3.33	- 23.49	-NA-
UK Office	JPY	788.57	464,690.94	-NA-	-	-NA-	-NA-	- 57.04	- 28.91	- 12.11	- 32.24	-NA-
UK Lodging/Resorts	JPY	-NA-	-NA-	-NA-	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	JPY	766.05	497,033.78	-NA-	-	-NA-	-NA-	- 47.59	- 18.81	- 5.13	- 21.15	-NA-
UK Healthcare	JPY	784.62	19,840.23	-NA-	-	-NA-	-NA-	- 50.77	- 4.60	- 8.36	- 36.74	-NA-
UK Diversified	JPY	801.73	2,519,995.56	-NA-	-	-NA-	-NA-	- 50.78	- 18.13	- 13.57	- 27.45	-NA-

* -5 & -3 Years Total Returns are annualised

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FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free		Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value Jun-08	Float Mkt Cap Ccy (m) Jun-08	Float Mkt Cap (%) Weight Jun-08	Div Yld (%) Jun-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Jun-08	Rtn (%) YTD	36 Mths Vlty (%)
North America Specialty	JPY	1,608.88	878,410.01	2.90	-	-NA-	-NA-	- 20.21	12.20	- 0.87	- 5.75	-NA-
North America Self Storage	JPY	1,129.41	1,399,776.07	4.62	-	-NA-	-NA-	- 13.91	- 1.48	- 7.61	4.64	-NA-
North America Retail	JPY	978.62	8,475,779.73	27.97	-	-NA-	-NA-	- 29.38	- 1.74	- 10.81	- 12.24	-NA-
North America Residential	JPY	1,042.87	4,504,437.52	14.87	-	-NA-	-NA-	- 32.08	- 0.55	- 10.11	- 4.52	-NA-
North America Office	JPY	1,070.07	4,193,426.53	13.84	-	-NA-	-NA-	- 32.02	4.73	- 10.47	- 11.02	-NA-
North America Lodging/Resort	JPY	779.42	1,829,776.11	6.04	-	-NA-	-NA-	- 49.04	- 9.03	- 19.47	- 27.18	-NA-
North America Industrial	JPY	1,083.92	2,464,707.77	8.13	-	-NA-	-NA-	- 21.27	- 2.34	- 12.45	- 17.80	-NA-
North America Industrial/Office	JPY	776.63	753,392.49	2.49	-	-NA-	-NA-	- 40.19	8.51	- 9.45	- 6.97	-NA-
North America Healthcare	JPY	1,214.58	3,002,562.07	9.91	-	-NA-	-NA-	- 10.89	- 0.38	- 8.77	- 11.49	-NA-
North America Diversified	JPY	1,049.08	2,799,204.68	9.24	-	-NA-	-NA-	- 32.71	5.21	- 10.07	- 10.12	-NA-
United States Specialty	JPY	1,608.88	878,410.01	2.90	-	-NA-	-NA-	- 20.21	12.20	- 0.87	- 5.75	-NA-
United States Self Storage	JPY	1,129.41	1,399,776.07	4.62	-	-NA-	-NA-	- 13.91	- 1.48	- 7.61	4.64	-NA-
United States Retail	JPY	970.19	7,748,391.94	25.57	-	-NA-	-NA-	- 29.80	- 2.39	- 11.15	- 11.74	-NA-
United States Residential	JPY	1,013.92	4,128,350.49	13.62	-	-NA-	-NA-	- 32.63	- 1.58	- 10.36	- 3.66	-NA-
United States Lodging/Resorts	JPY	755.32	1,756,104.17	5.80	-	-NA-	-NA-	- 50.23	- 9.48	- 19.98	- 27.53	-NA-
United States Industrial	JPY	1,084.02	2,464,707.77	8.13	-	-NA-	-NA-	- 21.27	- 2.34	- 12.45	- 17.80	-NA-
United States Industrial/Office	JPY	776.63	753,392.49	2.49	-	-NA-	-NA-	- 40.19	8.51	- 9.45	- 6.97	-NA-
United States Healthcare	JPY	1,274.69	2,854,533.52	9.42	-	-NA-	-NA-	- 7.50	- 0.19	- 8.72	- 10.29	-NA-
United States Diversified	JPY	990.60	2,120,304.17	7.00	-	-NA-	-NA-	- 35.16	4.41	- 11.26	- 10.04	-NA-
United States Office	JPY	1,086.15	3,564,557.00	11.76	-	-NA-	-NA-	- 31.40	5.49	- 10.65	- 10.88	-NA-

* -5 & -3 Years Total Returns are annualised

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Section 9

Custom Liquid Index Series

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FTSE EPRA/NAREIT Custom Liquid Index Series - Characteristics

USD (\$ mm)	Global	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
Total Market Capitalization	676,351.61	415,340.08	127,143.24	60,279.76	102,832.03	586,445.37	360,834.38	245,210.63	66,675.08	42,949.74	92,072.70	75,681.78	63,855.45
Weighted Avg Market Cap	811,082.84	481,941.02	166,466.95	65,576.55	131,588.91	705,154.23	426,118.17	301,349.66	75,178.89	67,059.81	90,193.60	90,634.95	80,737.32
Median Market Cap	790,338.93	488,246.94	161,114.51	65,817.18	127,125.89	704,512.78	452,130.58	298,764.67	79,311.02	64,919.71	89,288.28	92,823.79	85,662.29
Largest Market Cap	952,085.69	586,601.57	207,714.89	79,831.13	163,958.05	829,121.40	508,139.22	383,119.15	93,577.53	90,297.69	127,682.36	116,230.82	104,688.61
Smallest Market Cap	644,348.67	339,425.82	120,067.21	48,745.46	98,842.12	552,274.22	293,106.57	243,900.87	48,787.87	47,477.73	47,583.15	66,846.38	59,274.48
Dividend Yield	4.76%	4.51%	5.02%	5.05%	4.85%	3.47%	3.51%	3.46%	3.98%	4.39%	2.71%	1.41%	5.84%
Number of Holdings	286	185	93	22	40	148	97	59	33	17	17	11	11
Number of Countries	22	21	15	10	11	22	21	2	14	1	3	1	1

EUR (€mm)	Global	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
Total Market Capitalization	429,280.37	263,616.35	80,697.81	38,259.56	65,267.49	372,216.88	229,021.58	155,635.19	42,318.67	27,260.20	58,438.54	48,035.22	40,529.05
Weighted Avg Market Cap	601,838.58	355,962.53	123,593.76	48,531.96	97,740.45	517,848.09	311,488.59	222,746.33	54,939.45	49,529.96	65,114.31	66,449.96	59,068.08
Median Market Cap	603,196.90	350,974.97	119,954.43	47,106.42	95,651.94	520,409.55	314,123.41	228,225.36	52,666.20	49,339.61	65,660.90	65,072.26	60,020.13
Largest Market Cap	726,905.31	433,798.32	156,041.65	59,325.71	123,170.20	638,058.66	372,961.38	294,833.17	69,541.21	68,477.25	87,330.90	87,093.45	72,360.77
Smallest Market Cap	468,393.84	287,758.42	92,903.77	41,325.43	74,028.04	406,788.36	248,489.89	160,662.38	41,361.38	30,550.97	40,340.04	47,527.78	45,507.35
Dividend Yield	4.76%	4.51%	5.02%	5.05%	4.85%	3.47%	3.51%	3.46%	3.98%	4.39%	2.71%	1.41%	5.84%
Number of Holdings	286	185	93	22	40	148	97	59	33	17	17	11	11
Number of Countries	22	21	15	10	11	22	21	2	14	1	3	1	1

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

EPRA/NAREIT Global Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	4.45%
Sun Hung Kai Props	HK	Diversified	3.75%
Mitsubishi Estate	JA	Diversified	3.49%
Simon Property Group	USA	Retail	2.97%
Mitsui Fudosan Co.	JA	Diversified	2.79%
Unibail - Rodamco	FRA	Diversified	2.78%
Prologis	USA	Industrial	2.11%
Vornado Realty	USA	Diversified	2.00%
Land Securities Group	UK	Diversified	1.69%
Boston Property	USA	Office	1.59%

EPRA/NAREIT Global ex US Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	7.25%
Sun Hung Kai Props	HK	Diversified	6.10%
Mitsubishi Estate	JA	Diversified	5.68%
Mitsui Fudosan Co.	JA	Diversified	4.54%
Unibail - Rodamco	FRA	Diversified	4.53%
Land Securities Group	UK	Diversified	2.75%
Sumitomo Realty & Development	JA	Diversified	2.28%
Capitaland	SI	Diversified	2.14%
Stockland	AU	Diversified	1.81%
Hong Kong Land	HK	Office	1.76%

EPRA/NAREIT Europe Index (USD)

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	14.80%
Land Securities Group	UK	Diversified	8.97%
British Land Co	UK	Diversified	5.67%
Liberty International	UK	Retail	4.89%
Corio	NETH	Retail	4.14%
Hammerson	UK	Retail	4.06%
Immofinanz AG	OEST	Diversified	3.73%
Klepierre	FRA	Retail	2.75%
Segro	UK	Industrial	2.67%
PSP Swiss Property	SWIT	Office	2.20%

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

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	31.23%
Corio	NETH	Retail	8.72%
Immofinanz AG	OEST	Diversified	7.86%
Klepierre	FRA	Retail	5.79%
PSP Swiss Property	SWIT	Office	4.64%
Fonciere Des Regions	FRA	Diversified	4.23%
Gecina	FRA	Diversified	3.76%
Wereldhave	NETH	Diversified	3.64%
Icade	FRA	Diversified	3.46%
Ca Immobilien	OEST	Diversified	3.04%

EPRA/NAREIT Europe Liquid 40 Index (USD)

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	18.30%
Land Securities Group	UK	Diversified	11.09%
British Land Co	UK	Diversified	7.01%
Liberty International	UK	Retail	6.05%
Corio	NETH	Retail	5.11%
Hammerson	UK	Retail	5.02%
Immofinanz AG	OEST	Diversified	4.61%
Klepierre	FRA	Retail	3.40%
Segro	UK	Industrial	3.30%
PSP Swiss Property	SWIT	Office	2.72%

EPRA/NAREIT Global Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	5.13%
Sun Hung Kai Props	HK	Diversified	4.32%
Mitsubishi Estate	JA	Diversified	4.02%
Simon Property Group	USA	Retail	3.42%
Mitsui Fudosan Co.	JA	Diversified	3.22%
Unibail - Rodamco	FRA	Diversified	3.21%
Prologis	USA	Industrial	2.43%
Vornado Realty	USA	Diversified	2.30%
Land Securities Group	UK	Diversified	1.94%
Boston Property	USA	Office	1.83%

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

EPRA/NAREIT Global ex US Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	7.83%
Sun Hung Kai Props	HK	Diversified	6.60%
Mitsubishi Estate	JA	Diversified	6.14%
Mitsui Fudosan Co.	JA	Diversified	4.91%
Unibail - Rodamco	FRA	Diversified	4.90%
Land Securities Group	UK	Diversified	2.97%
Sumitomo Realty & Development	JA	Diversified	2.47%
Capitaland	SI	Diversified	2.31%
Stockland	AU	Diversified	1.95%
Hong Kong Land	HK	Office	1.90%

EPRA/NAREIT North America Liquid Index (USD)

Company	Country	Sector	Weight
Simon Property Group	USA	Retail	8.19%
Prologis	USA	Industrial	5.81%
Vornado Realty	USA	Diversified	5.51%
Boston Property	USA	Office	4.38%
Equity Residential	USA	Residential	4.21%
Public Storage	USA	Self Storage	4.21%
General Growth Properties	USA	Retail	3.82%
Kimco Realty Cp	USA	Retail	3.56%
HCP	USA	Healthcare	3.04%
Host Hotels & Resorts	USA	Lodging/Resort	2.92%

EPRA/NAREIT UK Liquid Index (USD)

Company	Country	Sector	Weight
Land Securities Group	UK	Diversified	26.56%
British Land Co	UK	Diversified	16.79%
Liberty International	UK	Retail	14.49%
Hammerson	UK	Retail	12.01%
Segro	UK	Industrial	7.89%
Derwent London	UK	Office	4.70%
Brixton	UK	Industrial	3.02%
Great Portland Estates	UK	Office	2.84%
Shaftesbury	UK	Diversified	2.44%
Unite Group	UK	Specialty	1.34%

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

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	27.53%
Capitaland	SI	Diversified	9.63%
Hong Kong Land	HK	Office	7.93%
Henderson Land Dev	HK	Diversified	7.27%
Hang Lung Properties	HK	Diversified	7.21%
China Overseas Land & Inv (Red Chip)	HK	Residential	6.64%
New World Development	HK	Diversified	6.12%
Link Real Estate Investment Trust	HK	Retail	5.29%
Sino Land	HK	Diversified	5.19%
Kerry Properties	HK	Diversified	3.22%

EPRA/NAREIT Japan Liquid Index (USD)

Company	Country	Sector	Weight
Mitsubishi Estate	JA	Diversified	31.16%
Mitsui Fudosan Co.	JA	Diversified	24.94%
Sumitomo Realty & Development	JA	Diversified	12.52%
Nippon Building Fund Inc	JA	Office	8.44%
Japan Real Estate Investment Corporation	JA	Office	5.72%
Aeon Mall Co Ltd	JA	Retail	3.54%
Nomura Real Estate Office Fund	JA	Office	3.02%
Tokyu Land	JA	Diversified	3.00%
Japan Retail Fund Investment	JA	Retail	2.95%
Japan Prime Realty Investment	JA	Office	2.43%

EPRA/NAREIT Australia Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	47.14%
Stockland	AU	Diversified	11.75%
Goodman Group	AU	Industrial	7.95%
GPT Group	AU	Diversified	7.34%
Dexus Property Group	AU	Diversified	6.08%
Mirvac Group	AU	Diversified	4.90%
CFS Retail Property Trust	AU	Retail	4.66%
Commonwealth Property Office Fund	AU	Office	3.00%
ING Industrial Fund	AU	Industrial	2.64%
Macquarie Office	AU	Office	2.38%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Country Breakdown

Country	Region	Market Cap USD	Market Cap EUR	Country Breakdown (USD)												
				Global	Global ex US	Europe	Liquid 40 ex UK	Liquid 40	Liquid Global	Liquid Glo- bal ex US	Liquid North Am	Liquid Europe	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Hong Kong	Asia ex-Japan	85,126.37	54,029.71	12.59%	20.50%	0.00%	0.00%	0.00%	12.74%	19.44%	0.00%	0.00%	0.00%	81.15%	0.00%	0.00%
New Zealand	Asia ex-Japan	655.75	416.20	0.10%	0.16%	0.00%	0.00%	0.00%	0.11%	0.17%	0.00%	0.00%	0.00%	0.71%	0.00%	0.00%
Singapore	Asia ex-Japan	20,556.78	13,047.39	3.04%	4.95%	0.00%	0.00%	0.00%	2.85%	4.35%	0.00%	0.00%	0.00%	18.14%	0.00%	0.00%
	Asia ex-Japan	106,338.90	67,493.30	15.72%	25.60%	0.00%	0.00%	0.00%	15.70%	23.96%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%
Australia	Australia	71,368.45	45,297.55	10.55%	17.18%	0.00%	0.00%	0.00%	10.89%	16.61%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
	Australia	71,368.45	45,297.55	10.55%	17.18%	0.00%	0.00%	0.00%	10.89%	16.61%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Austria	Europe ex-UK	8,776.89	5,570.69	1.30%	2.11%	6.90%	13.33%	7.81%	1.12%	1.71%	0.00%	9.85%	0.00%	0.00%	0.00%	0.00%
Belgium	Europe ex-UK	3,827.15	2,429.09	0.57%	0.92%	3.01%	2.41%	1.41%	0.55%	0.84%	0.00%	4.83%	0.00%	0.00%	0.00%	0.00%
Denmark	Europe ex-UK	367.33	233.14	0.05%	0.09%	0.29%	0.61%	0.36%	0.06%	0.10%	0.00%	0.55%	0.00%	0.00%	0.00%	0.00%
Finland	Europe ex-UK	2,024.58	1,285.00	0.30%	0.49%	1.59%	1.38%	0.81%	0.27%	0.41%	0.00%	2.34%	0.00%	0.00%	0.00%	0.00%
France	Europe ex-UK	33,114.78	21,017.95	4.90%	7.97%	26.05%	51.17%	30.00%	4.98%	7.60%	0.00%	43.81%	0.00%	0.00%	0.00%	0.00%
Germany	Europe ex-UK	3,804.74	2,414.87	0.56%	0.92%	2.99%	0.00%	0.00%	0.50%	0.77%	0.00%	4.44%	0.00%	0.00%	0.00%	0.00%
Greece	Europe ex-UK	1,248.30	792.30	0.18%	0.30%	0.98%	1.39%	0.81%	0.18%	0.28%	0.00%	1.59%	0.00%	0.00%	0.00%	0.00%
Italy	Europe ex-UK	1,402.66	890.27	0.21%	0.34%	1.10%	1.26%	0.74%	0.19%	0.29%	0.00%	1.69%	0.00%	0.00%	0.00%	0.00%
Netherlands	Europe ex-UK	12,815.86	8,134.22	1.89%	3.09%	10.08%	17.42%	10.21%	1.79%	2.73%	0.00%	15.75%	0.00%	0.00%	0.00%	0.00%
Norway	Europe ex-UK	703.67	446.62	0.10%	0.17%	0.55%	0.00%	0.00%	0.12%	0.18%	0.00%	1.06%	0.00%	0.00%	0.00%	0.00%
Poland	Europe ex-UK	1,548.13	982.60	0.23%	0.37%	1.22%	0.00%	0.00%	0.26%	0.40%	0.00%	2.32%	0.00%	0.00%	0.00%	0.00%
Spain	Europe ex-UK	80.45	51.06	0.01%	0.02%	0.06%	0.00%	0.00%	0.01%	0.02%	0.00%	0.12%	0.00%	0.00%	0.00%	0.00%
Sweden	Europe ex-UK	5,714.57	3,627.04	0.84%	1.38%	4.49%	6.39%	3.75%	0.66%	1.00%	0.00%	5.78%	0.00%	0.00%	0.00%	0.00%
Switzerland	Europe ex-UK	4,941.85	3,136.59	0.73%	1.19%	3.89%	4.64%	2.72%	0.67%	1.02%	0.00%	5.88%	0.00%	0.00%	0.00%	0.00%
	Europe ex-UK	80,370.95	51,011.44	11.88%	19.35%	63.21%	100.00%	58.62%	11.37%	17.35%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Japan	Japan	85,651.56	54,363.04	12.66%	20.62%	0.00%	0.00%	0.00%	12.91%	19.69%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
	Japan	85,651.56	54,363.04	12.66%	20.62%	0.00%	0.00%	0.00%	12.91%	19.69%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
Canada	North America	24,837.94	15,764.64	3.67%	5.98%	0.00%	0.00%	0.00%	3.34%	5.10%	7.99%	0.00%	0.00%	0.00%	0.00%	0.00%
USA	North America	261,011.53	165,664.02	38.59%	0.00%	0.00%	0.00%	0.00%	38.47%	0.00%	92.01%	0.00%	0.00%	0.00%	0.00%	0.00%
	North America	285,849.47	181,428.66	42.26%	5.98%	0.00%	0.00%	0.00%	41.81%	5.10%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UK	UK	46,772.29	29,686.37	6.92%	11.26%	36.79%	0.00%	41.38%	7.32%	11.18%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
	UK	46,772.29	29,686.37	6.92%	11.26%	36.79%	0.00%	41.38%	7.32%	11.18%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
Global		676,351.61	429,280.37	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%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Sector Breakdown

Sector	Sector Breakdown (USD)												
	Global	Global ex US	Europe	Liquid 40 ex UK	Liquid 40	Liquid Global	Liquid Global ex US	Liquid North Am	Liquid Europe	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Diversified	37.40%	56.52%	54.42%	62.99%	57.05%	38.06%	57.00%	8.91%	61.62%	50.43%	70.82%	71.61%	30.06%
Healthcare	4.22%	0.00%	0.15%	0.00%	0.00%	3.84%	0.00%	9.19%	0.00%	0.00%	0.00%	0.00%	0.00%
Self-Storage	2.02%	0.00%	0.39%	0.00%	0.48%	1.84%	0.14%	4.21%	0.00%	1.14%	0.00%	0.00%	0.00%
Industrial	5.70%	1.49%	4.63%	0.00%	4.56%	5.90%	3.88%	8.40%	0.58%	10.92%	2.34%	0.00%	10.59%
Office	14.04%	18.40%	15.08%	13.00%	11.55%	13.92%	13.61%	15.46%	14.81%	8.70%	9.50%	21.89%	7.55%
Residential	8.49%	3.67%	2.65%	2.44%	1.83%	7.56%	3.45%	14.25%	0.96%	0.97%	9.07%	0.00%	0.00%
Retail	23.14%	19.92%	22.23%	21.57%	23.97%	24.47%	21.76%	29.30%	22.02%	26.50%	8.27%	6.49%	51.80%
Lodging/Resorts	2.63%	0.00%	0.00%	0.00%	0.00%	1.93%	0.00%	4.60%	0.00%	0.00%	0.00%	0.00%	0.00%
Specialty	1.31%	0.00%	0.45%	0.00%	0.56%	1.40%	0.16%	3.11%	0.00%	1.34%	0.00%	0.00%	0.00%
Mixed Industrial/Office	1.05%	0.00%	0.00%	0.00%	0.00%	1.08%	0.00%	2.58%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Country	Performance (USD Total Return)																	
	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	36 M								
										VOL	2007	2006	2005	2004	2003	2002	2001	2000
Hong Kong	-15.77%	-24.17%	-NA-	-NA-	-NA-	-32.51%	-6.74%	17.71%	28.96%	24.09%	58.52%	38.78%	10.21%	35.06%	49.18%	-27.75%	-15.26%	1.08%
New Zealand	-4.05%	-7.75%	-NA-	-NA-	-NA-	-7.46%	-22.62%	14.18%	-NA-	20.78%	0.69%	32.89%	14.78%	-NA-	-NA-	-NA-	-NA-	-NA-
Singapore	-11.72%	-3.06%	-NA-	-NA-	-NA-	-12.79%	-23.75%	27.53%	33.43%	24.66%	15.19%	77.53%	31.78%	37.73%	50.99%	-29.98%	-33.62%	-10.47%
Australia	-9.66%	-15.28%	-NA-	-NA-	-NA-	-23.86%	-27.40%	6.43%	14.71%	19.14%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Austria	-10.35%	2.07%	-NA-	-NA-	-NA-	-1.41%	-27.42%	2.12%	6.53%	17.42%	-25.72%	40.16%	-0.05%	20.41%	30.10%	26.81%	-NA-	-NA-
Belgium	-6.14%	13.07%	-NA-	-NA-	-NA-	0.61%	3.37%	11.65%	14.91%	11.35%	2.36%	31.29%	2.72%	25.14%	39.44%	31.67%	4.50%	-10.23%
Denmark	-13.88%	-8.07%	-NA-	-NA-	-NA-	-7.86%	-41.85%	14.55%	23.45%	37.23%	-8.86%	15.18%	173.08%	73.94%	-59.32%	-65.53%	-35.28%	59.35%
Finland	-11.39%	16.50%	-NA-	-NA-	-NA-	-9.01%	-23.30%	12.03%	23.04%	23.85%	-14.31%	84.32%	11.11%	26.50%	73.97%	46.15%	17.63%	-6.54%
France	-12.10%	14.90%	-NA-	-NA-	-NA-	1.61%	-9.29%	20.10%	31.27%	20.26%	-10.93%	87.13%	11.21%	61.45%	41.58%	41.73%	-3.70%	0.65%
Germany	-16.85%	-1.23%	-NA-	-NA-	-NA-	-26.74%	-43.65%	-3.00%	9.89%	26.31%	-33.47%	71.61%	25.39%	32.17%	17.24%	-6.65%	-15.33%	-12.92%
Greece	-4.34%	-2.69%	-NA-	-NA-	-NA-	-1.80%	-10.98%	28.35%	-NA-	28.48%	-14.81%	131.65%	4.66%	-NA-	-NA-	-NA-	-NA-	-NA-
Italy	-15.47%	-9.81%	-NA-	-NA-	-NA-	-33.88%	-53.17%	-9.12%	10.36%	28.29%	-39.33%	81.44%	13.53%	59.38%	43.51%	10.35%	6.38%	32.88%
Netherlands	-10.72%	11.27%	-NA-	-NA-	-NA-	-2.01%	-6.06%	14.26%	21.67%	16.97%	-2.72%	58.12%	2.91%	48.74%	45.28%	34.71%	-1.65%	-0.05%
Norway	-31.43%	-29.30%	-NA-	-NA-	-NA-	-56.65%	-57.48%	-NA-	-9.05%	-NA-	13.58%	-2.96%	0.00%	0.00%	45.77%	6.90%	-11.85%	-10.98%
Poland	-17.27%	-6.68%	-NA-	-NA-	-NA-	-21.06%	-18.48%	-NA-	-NA-	-NA-	30.71%	160.65%	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Spain	-8.32%	-20.91%	-NA-	-NA-	-NA-	-62.27%	-78.48%	-34.27%	-3.33%	-NA-	-49.61%	43.56%	48.96%	63.66%	56.14%	65.36%	-6.74%	1.39%
Sweden	-16.03%	13.63%	-NA-	-NA-	-NA-	-14.37%	-20.12%	3.16%	26.03%	25.29%	-13.66%	57.98%	17.06%	61.12%	60.44%	25.10%	-12.43%	27.16%
Switzerland	-0.59%	31.40%	-NA-	-NA-	-NA-	19.46%	10.57%	14.94%	18.48%	15.59%	-7.24%	35.89%	0.97%	31.06%	24.39%	21.95%	-4.95%	-1.32%
Japan	-14.38%	-10.00%	-NA-	-NA-	-NA-	-11.23%	-24.14%	17.91%	25.44%	27.26%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
Canada	-7.47%	-7.46%	-NA-	-NA-	-NA-	-7.24%	-11.50%	12.98%	21.02%	15.25%	3.42%	29.58%	27.25%	28.04%	51.84%	13.39%	10.44%	19.94%
USA	-10.90%	1.36%	-NA-	-NA-	-NA-	-4.15%	-14.90%	5.05%	14.68%	17.71%	-16.40%	36.73%	12.43%	33.83%	36.98%	1.96%	10.09%	30.44%
UK	-10.17%	1.10%	-NA-	-NA-	-NA-	-21.68%	-40.02%	-1.29%	13.76%	19.31%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Region	Performance (USD Total Return)																	
	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	36 M								
										VOL	2007	2006	2005	2004	2003	2002	2001	2000
Asia	-13.38%	-16.35%	-NA-	-NA-	-NA-	-22.79%	-20.67%	14.19%	22.13%	19.11%	14.80%	36.49%	23.37%	36.85%	44.83%	-7.15%	-17.22%	2.85%
Australia	-9.66%	-15.28%	-NA-	-NA-	-NA-	-23.86%	-27.40%	6.43%	14.71%	19.14%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Europe ex-UK	-11.48%	10.19%	-NA-	-NA-	-NA-	-4.61%	-17.16%	11.11%	22.82%	16.91%	-14.40%	65.10%	12.55%	48.64%	43.77%	34.60%	-4.47%	6.18%
Japan	-14.38%	-10.00%	-NA-	-NA-	-NA-	-11.23%	-24.14%	17.91%	25.44%	27.26%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
North America	-10.61%	0.56%	-NA-	-NA-	-NA-	-4.43%	-14.62%	5.64%	15.12%	17.23%	-14.92%	36.26%	13.21%	33.51%	37.70%	2.42%	9.98%	29.84%
UK	-10.17%	1.10%	-NA-	-NA-	-NA-	-21.68%	-40.02%	-1.29%	13.76%	19.31%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%
Liquid Indices																		
UK	-9.41%	1.72%	-NA-	-NA-	-NA-	-21.33%	-39.41%	-0.67%	13.99%	19.93%	-35.36%	70.76%	6.71%	56.37%	44.06%	10.01%	-9.85%	11.92%
Australia	-9.79%	-14.24%	-NA-	-NA-	-NA-	-24.20%	-27.20%	5.19%	14.93%	19.25%	1.77%	42.02%	10.79%	41.31%	43.37%	12.32%	-0.15%	-3.23%
Japan	-14.64%	-9.93%	-NA-	-NA-	-NA-	-10.34%	-23.51%	18.86%	26.23%	28.57%	-7.58%	27.30%	53.41%	36.18%	39.37%	-1.44%	-25.69%	21.79%
Asia-Pacific	-14.51%	-20.49%	-NA-	-NA-	-NA-	-28.54%	-7.04%	18.69%	28.43%	21.97%	50.69%	44.40%	11.02%	30.19%	40.64%	-28.13%	-15.41%	2.98%
North-America	-10.60%	0.65%	-NA-	-NA-	-NA-	-4.59%	-15.02%	5.55%	15.26%	17.78%	-16.28%	36.15%	14.71%	33.87%	37.51%	2.20%	8.26%	31.80%
Europe ex UK	-11.72%	10.20%	-NA-	-NA-	-NA-	-4.97%	-18.51%	10.93%	21.63%	17.54%	-15.39%	68.30%	8.51%	47.09%	42.31%	33.35%	-3.97%	4.99%
Global	-11.73%	-5.35%	-NA-	-NA-	-NA-	-13.62%	-19.56%	7.93%	17.58%	15.58%	-8.04%	42.79%	15.07%	37.67%	39.13%	0.99%	-4.36%	15.18%
Global ex US	-12.30%	-8.87%	-NA-	-NA-	-NA-	-18.53%	-22.14%	10.88%	20.68%	16.18%	-2.10%	47.42%	17.78%	41.57%	42.49%	0.79%	-12.85%	7.05%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

EPRA/NAREIT Global Real Estate Index

Index	Date	(USD Total Return)					(EUR Total Return)						
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Europe ex-UK	Sep-07	-1.24%	-5.69%	-13.48%	5.31%	25.29%	31.60%	-5.33%	-10.44%	-19.78%	-6.20%	19.76%	22.35%
Europe ex-UK	Oct-07	-0.26%		-13.71%	-0.66%	23.71%	29.95%	-1.96%		-21.35%	-12.36%	18.51%	20.45%
Europe ex-UK	Nov-07	-8.23%		-20.80%	-14.28%	16.13%	27.09%	-9.55%		-28.86%	-22.59%	12.35%	17.57%
Europe ex-UK	Dec-07	-4.67%	-12.73%	-24.50%	-24.50%	11.32%	24.97%	-4.29%	-15.12%	-31.91%	-31.91%	8.65%	16.95%
Europe ex-UK	Jan-08	1.60%		1.60%	-21.80%	12.66%	26.12%	0.33%		0.33%	-31.37%	7.97%	18.27%
Europe ex-UK	Feb-08	3.63%		5.29%	-19.82%	12.88%	27.17%	1.07%		1.40%	-30.23%	7.93%	18.75%
Europe ex-UK	Mar-08	1.11%	6.46%	6.46%	-21.92%	14.86%	28.21%	-3.13%	-1.77%	-1.77%	-34.41%	7.51%	18.99%
Europe ex-UK	Apr-08	-2.50%		3.80%	-23.04%	12.94%	26.30%	-0.77%		-2.53%	-32.54%	6.10%	18.16%
Europe ex-UK	May-08	-4.33%		-0.70%	-25.50%	10.43%	22.23%	-4.15%		-6.58%	-35.50%	2.27%	15.60%
Europe ex-UK	Jun-08	-11.01%	-17.00%	-11.64%	-27.28%	5.91%	19.05%	-12.23%	-16.52%	-18.00%	-37.66%	-3.00%	11.75%
UK	Sep-07	-6.81%	-8.35%	-22.43%	-3.44%	20.74%	28.03%	-10.66%	-12.97%	-28.07%	-13.99%	15.41%	19.04%
UK	Oct-07	-1.68%		-23.73%	-12.26%	19.29%	26.24%	-3.36%		-30.49%	-22.60%	14.28%	17.03%
UK	Nov-07	-10.30%		-31.59%	-25.41%	10.91%	23.55%	-11.59%		-38.55%	-32.64%	7.30%	14.30%
UK	Dec-07	-5.24%	-16.44%	-35.18%	-35.18%	5.28%	21.58%	-4.87%	-18.72%	-41.54%	-41.54%	2.75%	13.78%
UK	Jan-08	4.99%		4.99%	-27.42%	8.14%	24.26%	3.67%		3.67%	-36.30%	3.65%	16.53%
UK	Feb-08	-1.95%		2.94%	-27.77%	6.52%	24.04%	-4.37%		-0.86%	-37.15%	1.85%	15.83%
UK	Mar-08	-1.79%	1.10%	1.10%	-32.02%	8.21%	25.18%	-5.90%	-6.72%	-6.72%	-42.89%	1.29%	16.18%
UK	Apr-08	-5.12%		-4.07%	-33.68%	5.78%	22.78%	-3.43%		-9.92%	-41.86%	-0.63%	14.87%
UK	May-08	-9.11%		-12.81%	-38.33%	1.92%	17.05%	-8.95%		-17.98%	-46.60%	-5.60%	10.71%
UK	Jun-08	-10.17%	-22.53%	-21.68%	-40.02%	-1.29%	13.76%	-11.40%	-22.09%	-27.32%	-48.59%	-9.59%	6.78%
Asia ex-Jap ex-Aus	Sep-07	11.31%	10.32%	23.26%	43.06%	34.35%	32.94%	6.70%	4.76%	14.28%	27.43%	28.42%	23.51%
Asia ex-Jap ex-Aus	Oct-07	4.95%		29.36%	42.98%	35.25%	34.04%	3.17%		17.90%	26.14%	29.57%	24.25%
Asia ex-Jap ex-Aus	Nov-07	-6.01%		21.59%	28.33%	28.67%	31.64%	-7.36%		9.23%	15.88%	24.47%	21.78%
Asia ex-Jap ex-Aus	Dec-07	-5.58%	-6.86%	14.80%	14.80%	24.57%	30.82%	-5.21%	-9.40%	3.54%	3.54%	21.57%	22.42%
Asia ex-Jap ex-Aus	Jan-08	-9.36%		-9.36%	-0.31%	20.68%	28.23%	-10.50%		-10.50%	-12.52%	15.66%	20.24%
Asia ex-Jap ex-Aus	Feb-08	-3.09%		-12.16%	-7.04%	19.34%	27.65%	-5.48%		-15.40%	-19.11%	14.11%	19.19%
Asia ex-Jap ex-Aus	Mar-08	-4.76%	-16.35%	-16.35%	-13.64%	18.69%	27.15%	-8.76%	-22.82%	-22.82%	-27.46%	11.10%	18.01%
Asia ex-Jap ex-Aus	Apr-08	11.65%		-6.60%	-5.83%	22.60%	29.39%	13.64%		-12.29%	-17.46%	15.18%	21.05%
Asia ex-Jap ex-Aus	May-08	-4.57%		-10.87%	-12.55%	21.17%	26.29%	-4.40%		-16.15%	-24.29%	12.23%	19.44%
Asia ex-Jap ex-Aus	Jun-08	-13.38%	-7.71%	-22.79%	-20.67%	14.19%	22.13%	-14.56%	-7.18%	-28.36%	-32.00%	4.58%	14.64%

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

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Index	Date	(USD Total Return)					(EUR Total Return)						
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Global	Sep-07	5.98%	3.66%	3.66%	-19.72%	26.13%	27.73%	1.59%	-1.56%	-3.88%	5.30%	20.56%	18.76%
Global	Oct-07	2.58%		6.34%	14.76%	25.38%	28.73%	0.84%		-3.08%	1.24%	20.12%	19.33%
Global	Nov-07	-7.71%		-1.86%	0.82%	19.34%	25.74%	-9.04%		-11.84%	-8.96%	15.45%	16.33%
Global	Dec-07	-5.19%	-10.25%	-6.96%	-6.96%	15.17%	24.29%	-4.82%	-12.70%	-16.09%	-16.09%	12.41%	16.31%
Global	Jan-08	-4.26%		-4.26%	-15.01%	15.30%	23.74%	-5.46%		-5.46%	-25.41%	10.51%	16.03%
Global	Feb-08	-1.82%		-6.00%	-17.15%	13.79%	23.17%	-4.24%		-9.47%	-27.91%	8.81%	15.01%
Global	Mar-08	0.39%	-5.63%	-5.63%	-17.34%	14.89%	23.28%	-3.82%	-12.93%	-12.93%	-30.56%	7.54%	14.42%
Global	Apr-08	6.25%		0.27%	-12.83%	15.99%	23.77%	8.14%		-5.84%	-23.59%	8.97%	15.80%
Global	May-08	-2.45%		-2.19%	-15.66%	14.31%	21.37%	-2.27%		-7.98%	-26.97%	5.88%	14.79%
Global	Jun-08	-11.78%	-8.56%	-13.71%	-19.72%	8.26%	17.87%	-12.98%	-8.04%	-19.93%	-31.19%	-0.84%	10.65%
Global ex-US	Sep-07	7.05%	4.70%	8.72%	27.86%	31.16%	32.72%	2.62%	-0.57%	0.81%	13.89%	25.18%	23.29%
Global ex-US	Oct-07	3.15%		12.14%	25.41%	31.08%	32.87%	1.39%		2.21%	10.64%	25.39%	23.06%
Global ex-US	Nov-07	-6.81%		4.50%	11.00%	24.17%	30.32%	-8.15%		-6.12%	0.24%	19.95%	20.46%
Global ex-US	Dec-07	-5.15%	-8.83%	-0.88%	-0.88%	19.79%	28.86%	-4.77%	-11.32%	-10.60%	-10.60%	16.74%	20.48%
Global ex-US	Jan-08	-6.00%		-6.00%	-8.76%	17.74%	27.59%	-7.18%		-7.18%	-19.93%	12.68%	19.54%
Global ex-US	Feb-08	-0.81%		-6.76%	-12.03%	16.83%	27.50%	-3.26%		-10.21%	-23.45%	11.55%	18.95%
Global ex-US	Mar-08	-2.74%	-9.31%	-9.31%	-16.59%	17.13%	27.47%	-6.81%	-16.33%	-16.33%	-29.93%	9.48%	18.20%
Global ex-US	Apr-08	6.51%		-3.41%	-12.27%	18.96%	28.18%	8.40%		-9.30%	-23.10%	11.60%	19.82%
Global ex-US	May-08	-4.07%		-7.35%	-16.91%	17.12%	24.78%	-3.90%		-12.83%	-28.05%	8.32%	17.91%
Global ex-US	Jun-08	-12.32%	-10.42%	-18.76%	-22.46%	11.15%	21.06%	-13.52%	-9.91%	-24.62%	-33.53%	1.65%	13.54%

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

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

EPRA/NAREIT Global Liquid Index

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

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

EPRA/NAREIT Global Liquid Index

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

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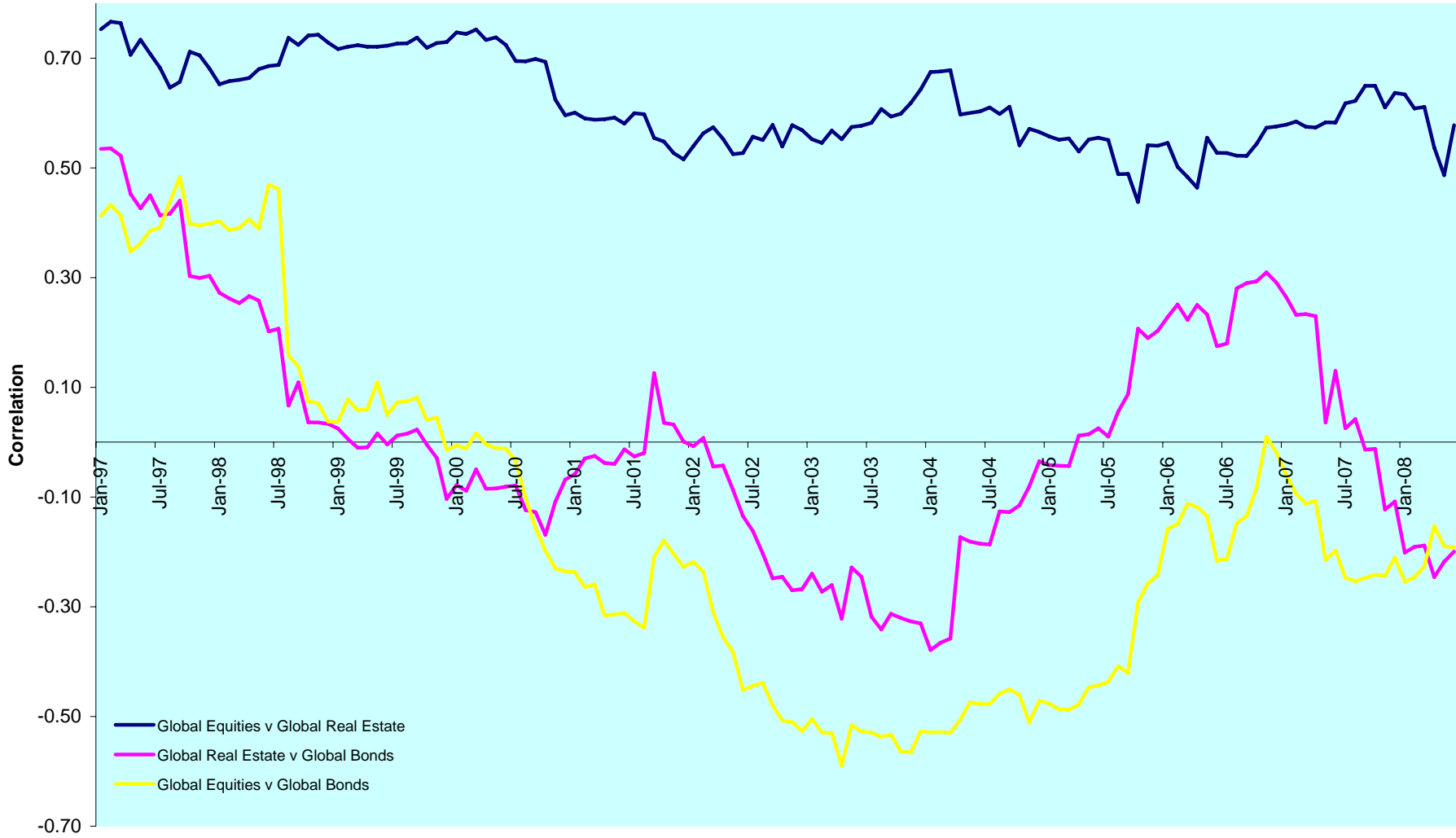
Section 10

Risk / Return Profiles and Correlations

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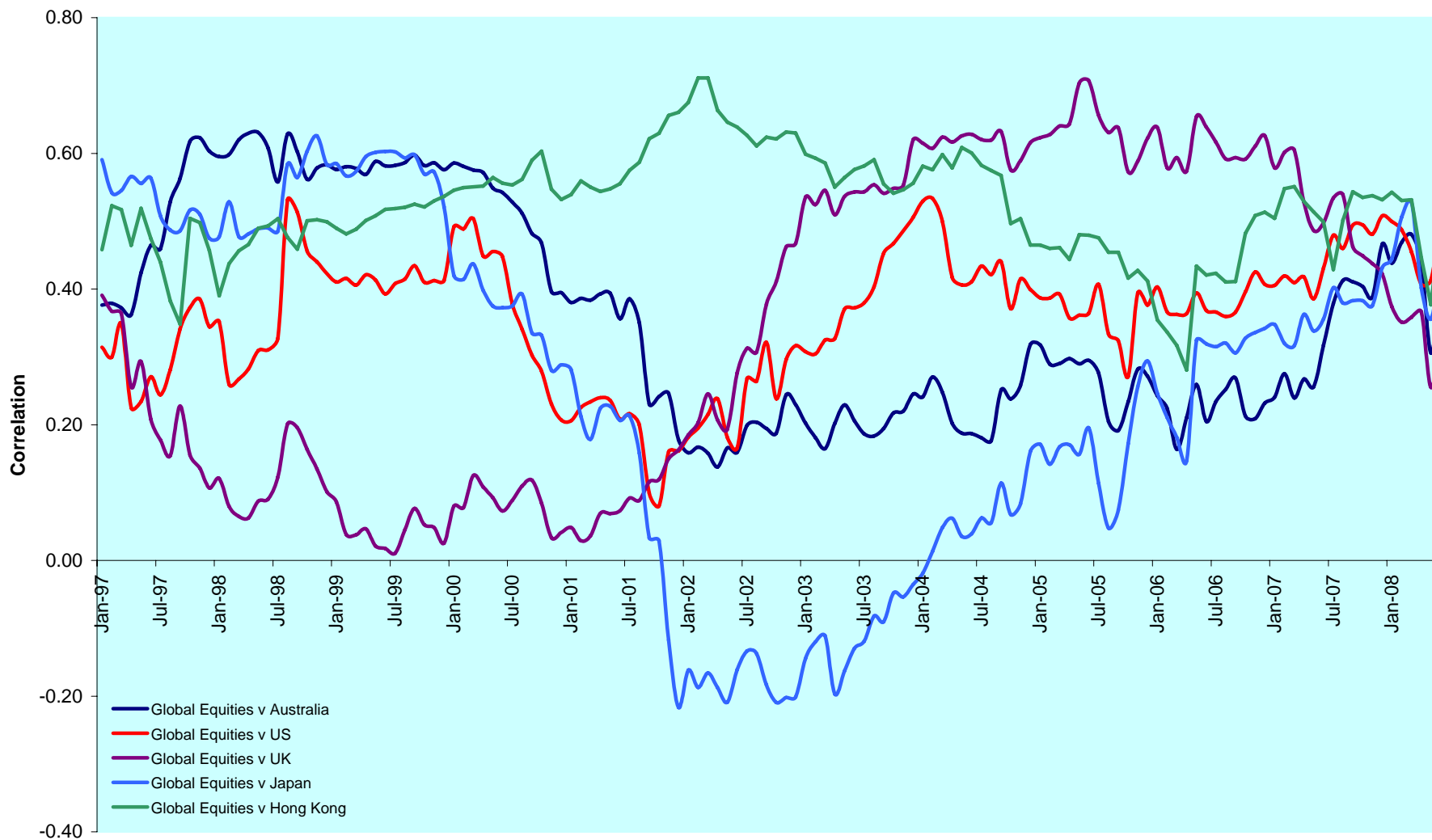
Graph 31: Real Estate, Equities & Bonds 36 Months Asset Class Correlations (Local) 1997 to Date



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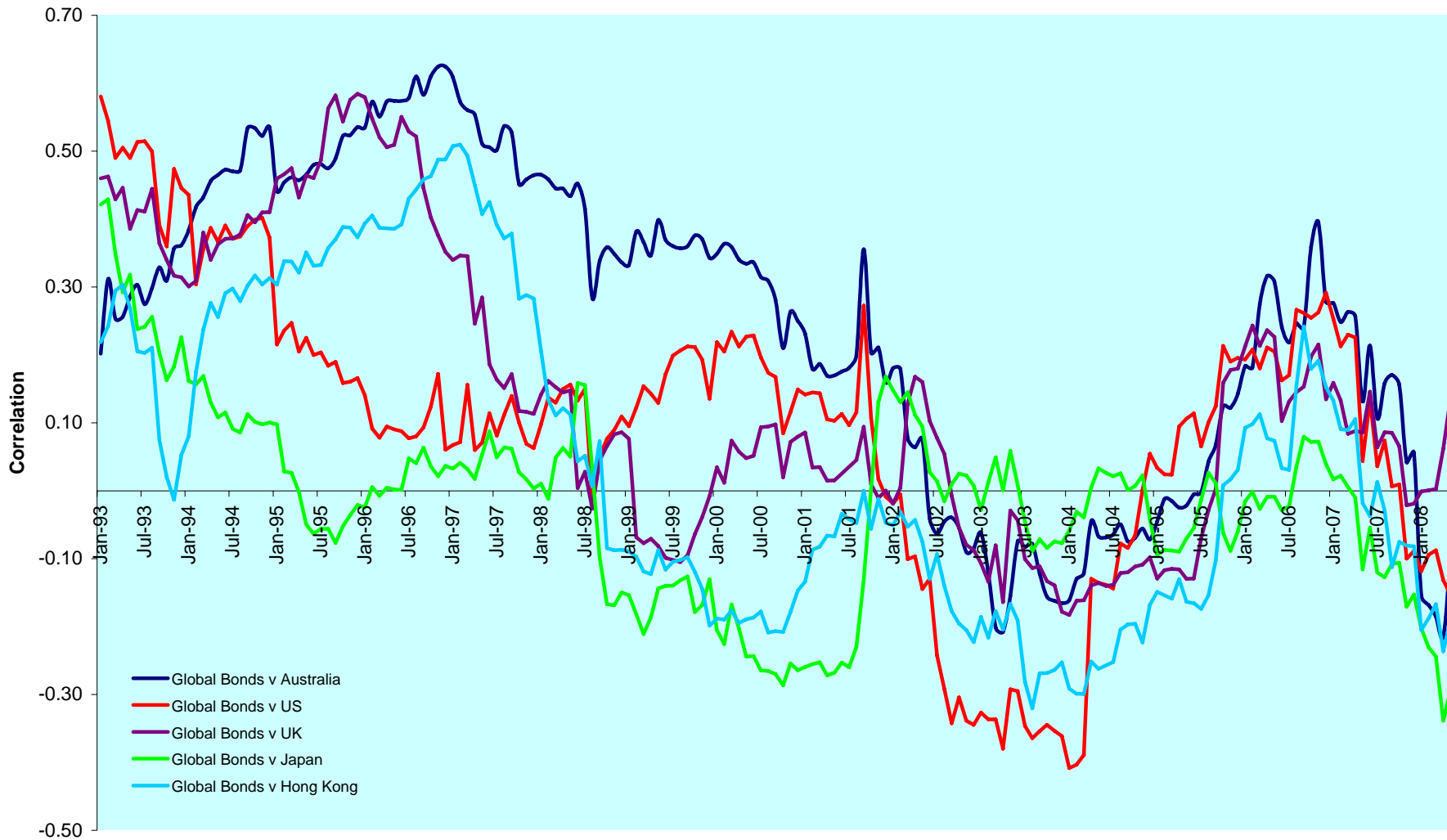
Graph 32: Top 5 Countries v Global Equities 36 Months Correlations (Local) 1997 to Date



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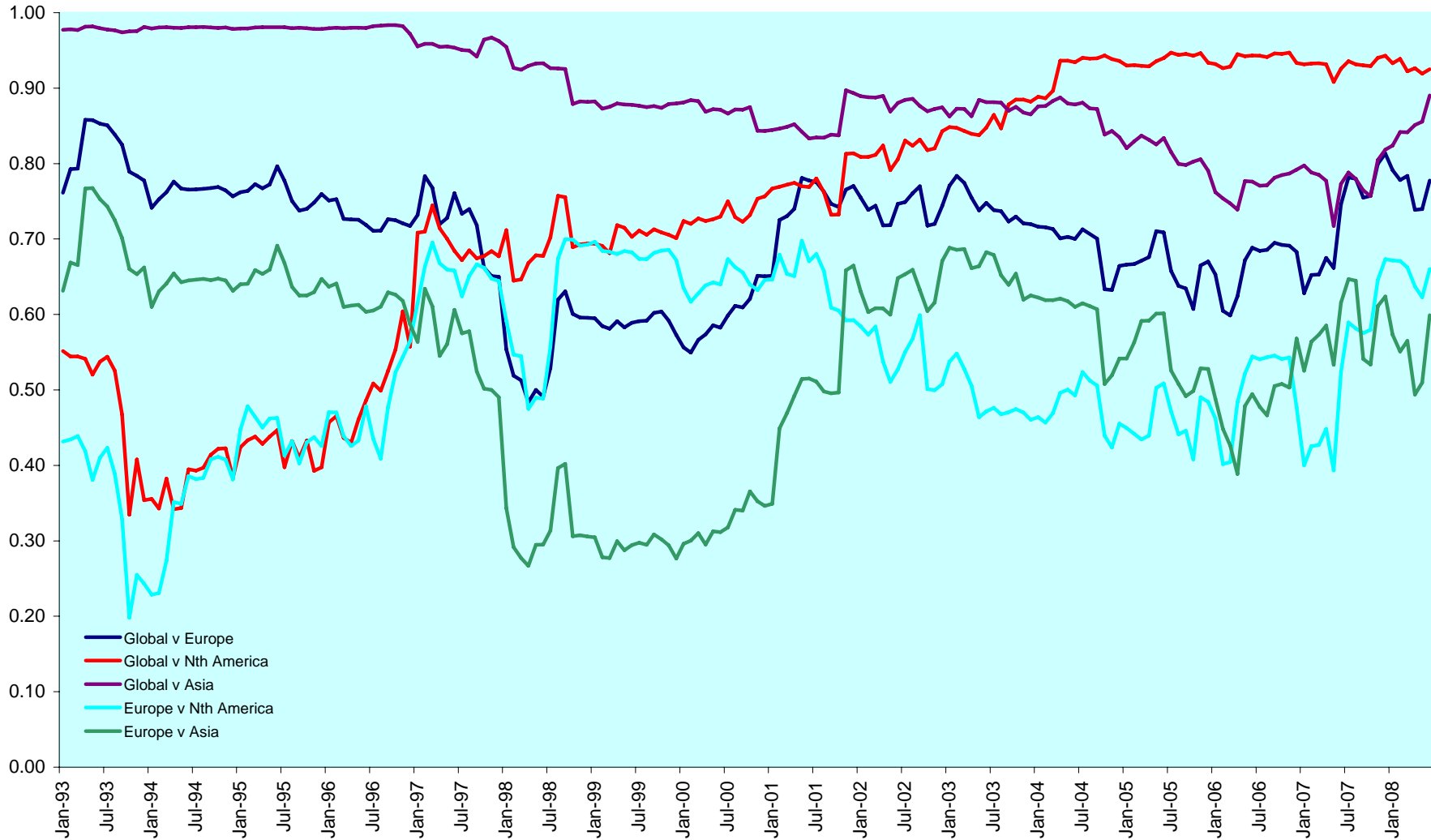
Graph 33: Top 5 Countries v Global Bonds 36 Months Correlations (Local) 1993 to Date



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Graph 34: Global & Regional 36 Months Correlations (EUR) 1993 to Date



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36 Months EUR Correlations

	Global Real Estate	Europe Real Estate	North America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.75	0.93	0.86		0.75	0.50	0.55	0.49		-0.08
Europe Real Estate	0.75	1.00	0.62	0.56		0.53	0.47	0.44	0.35		0.06
North America Real Estate	0.93	0.62	1.00	0.66		0.60	0.41	0.52	0.39		-0.08
Asia Real Estate	0.86	0.56	0.66	1.00		0.79	0.47	0.46	0.56		-0.12
Global Equities	0.75	0.53	0.60	0.79		1.00	0.69	0.72	0.61		-0.37
Europe Equities	0.50	0.47	0.41	0.47		0.69	1.00	0.85	0.77		-0.25
North America Equities	0.55	0.44	0.52	0.46		0.72	0.85	1.00	0.76		-0.21
Asia Equities	0.49	0.35	0.39	0.56		0.61	0.77	0.76	1.00		-0.15
Global Bonds	-0.08	0.06	-0.08	-0.12		-0.37	-0.25	-0.21	-0.15		1.00

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36 Months USD Correlations

	Global Real Estate	Europe Real Estate	North America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.76	0.92	0.84		0.61	0.56	0.59	0.52		0.18
Europe Real Estate	0.76	1.00	0.61	0.54		0.50	0.54	0.47	0.37		0.24
North America Real Estate	0.92	0.61	1.00	0.62		0.49	0.43	0.53	0.38		0.15
Asia Real Estate	0.84	0.54	0.62	1.00		0.59	0.54	0.52	0.63		0.13
Global Equities	0.61	0.50	0.49	0.59		1.00	0.95	0.95	0.84		-0.01
Europe Equities	0.56	0.54	0.43	0.54		0.95	1.00	0.85	0.72		0.01
North America Equities	0.59	0.47	0.53	0.52		0.95	0.85	1.00	0.69		-0.02
Asia Equities	0.52	0.37	0.38	0.63		0.84	0.72	0.69	1.00		-0.02
Global Bonds	0.18	0.24	0.15	0.13		-0.01	0.01	-0.02	-0.02		1.00

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36 Months Local Correlations

	Australia	Singapore	Hong Kong	Japan	US	Canada	UK	Switzerland	Sweden	Austria	Netherlands	Norway	Italy	France	Germany	Greece	Poland	Belgium	Denmark	Finland	Global Equities	Global Bonds
Australia	1.00	0.43	0.36	0.44	0.55	0.59	0.48	0.23	0.42	0.47	0.57	0.51	0.64	0.50	0.41	0.30	0.54	0.36	0.16	0.44	0.53	-0.01
Singapore	0.43	1.00	0.52	0.39	0.47	0.51	0.33	0.21	0.44	0.48	0.44	0.27	0.61	0.49	0.48	0.38	0.58	0.33	0.15	0.54	0.48	-0.19
Hong Kong	0.36	0.52	1.00	0.39	0.37	0.33	0.16	-0.02	0.24	0.17	0.29	0.26	0.32	0.22	0.27	0.19	0.35	0.18	0.26	0.16	0.49	-0.03
Japan	0.44	0.39	0.39	1.00	0.44	0.47	0.32	0.17	0.28	0.48	0.45	0.27	0.44	0.42	0.37	0.27	0.35	0.39	0.26	0.37	0.60	-0.17
US	0.55	0.47	0.37	0.44	1.00	0.78	0.46	0.39	0.53	0.45	0.52	0.27	0.55	0.62	0.43	0.20	0.71	0.39	0.17	0.45	0.38	0.05
Canada	0.59	0.51	0.33	0.47	0.78	1.00	0.46	0.35	0.49	0.44	0.49	0.24	0.64	0.64	0.48	0.32	0.62	0.46	0.19	0.52	0.47	0.03
UK	0.48	0.33	0.16	0.32	0.46	0.46	1.00	0.56	0.59	0.46	0.65	0.32	0.62	0.68	0.55	0.30	0.39	0.59	0.12	0.63	0.35	0.15
Switzerland	0.23	0.21	-0.02	0.17	0.39	0.35	0.56	1.00	0.53	0.47	0.61	0.19	0.54	0.62	0.42	0.43	0.50	0.47	0.14	0.66	0.27	-0.02
Sweden	0.42	0.44	0.24	0.28	0.53	0.49	0.59	0.53	1.00	0.48	0.69	0.32	0.65	0.68	0.48	0.41	0.55	0.55	0.14	0.71	0.45	0.01
Austria	0.47	0.48	0.17	0.48	0.45	0.44	0.46	0.47	0.48	1.00	0.69	0.45	0.67	0.61	0.58	0.42	0.53	0.58	0.32	0.60	0.55	-0.20
Netherlands	0.57	0.44	0.29	0.45	0.52	0.49	0.65	0.61	0.69	0.69	1.00	0.40	0.74	0.83	0.57	0.45	0.54	0.72	0.21	0.73	0.50	0.10
Norway	0.51	0.27	0.26	0.27	0.27	0.24	0.32	0.19	0.32	0.45	0.40	1.00	0.44	0.40	0.26	0.21	0.31	0.29	0.07	0.37	0.42	-0.12
Italy	0.64	0.61	0.32	0.44	0.55	0.64	0.62	0.54	0.65	0.67	0.74	0.44	1.00	0.74	0.74	0.44	0.60	0.59	0.24	0.77	0.48	-0.01
France	0.50	0.49	0.22	0.42	0.62	0.64	0.68	0.62	0.68	0.61	0.83	0.40	0.74	1.00	0.57	0.44	0.57	0.67	0.15	0.74	0.42	0.10
Germany	0.41	0.48	0.27	0.37	0.43	0.48	0.55	0.42	0.48	0.58	0.57	0.26	0.74	0.57	1.00	0.24	0.52	0.51	0.26	0.65	0.43	-0.06
Greece	0.30	0.38	0.19	0.27	0.20	0.32	0.30	0.43	0.41	0.42	0.45	0.21	0.44	0.44	0.24	1.00	0.48	0.17	0.00	0.43	0.39	-0.41
Poland	0.54	0.58	0.35	0.35	0.71	0.62	0.39	0.50	0.55	0.53	0.54	0.31	0.60	0.57	0.52	0.48	1.00	0.37	0.23	0.54	0.52	-0.28
Belgium	0.36	0.33	0.18	0.39	0.39	0.46	0.59	0.47	0.55	0.58	0.72	0.29	0.59	0.67	0.51	0.17	0.37	1.00	0.17	0.61	0.36	0.14
Denmark	0.16	0.15	0.26	0.26	0.17	0.19	0.12	0.14	0.14	0.32	0.21	0.07	0.24	0.15	0.26	0.00	0.23	0.17	1.00	0.10	0.32	-0.02
Finland	0.44	0.54	0.16	0.37	0.45	0.52	0.63	0.66	0.71	0.60	0.73	0.37	0.77	0.74	0.65	0.43	0.54	0.61	0.10	1.00	0.44	0.01
Global Equities	0.53	0.48	0.49	0.60	0.38	0.47	0.35	0.27	0.45	0.55	0.50	0.42	0.48	0.42	0.43	0.39	0.52	0.36	0.32	0.44	1.00	-0.37
Global Bonds	-0.01	-0.19	-0.03	-0.17	0.05	0.03	0.15	-0.02	0.01	-0.20	0.10	-0.12	-0.01	0.10	-0.06	-0.41	-0.28	0.14	-0.02	0.01	-0.37	1.00

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36 Months Local Correlations

	Australia - RE	Australia - ASX	Australia Bds
Australia - RE	1.00	0.64	0.15
Australia - ASX	0.64	1.00	-0.10
Australia Bonds	0.15	-0.10	1.00

	Singapore - RE	Singapore - STI	Singapore Bonds
Singapore - RE	1.00	0.70	0.07
Singapore - STI	0.70	1.00	0.07
Singapore Bonds	0.07	0.07	1.00

	Japan - RE	Japan - Nikkei	Japan Bonds
Japan - RE	1.00	0.76	-0.27
Japan - Nikkei	0.76	1.00	-0.41
Japan Bonds	-0.27	-0.41	1.00

	US - RE	US - S&P 500	US Bonds
United States - RE	1.00	0.60	0.11
United States - S&P 500	0.60	1.00	-0.17
United States Bonds	0.11	-0.17	1.00

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

	Canada - RE	Canada - TSX	Canada Bonds
Canada - RE	1.00	0.50	0.16
Canada - TSX	0.50	1.00	-0.08
Canada Bonds	0.16	-0.08	1.00

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36 Months Local Correlations

	UK - RE	UK - FTSE 100	UK Bonds
UK - RE	1.00	0.39	0.22
UK - FTSE 100	0.39	1.00	-0.06
UK Bonds	0.22	-0.06	1.00

	Sweden - RE	Sweden - OMX	Sweden Bonds
Sweden - RE	1.00	0.59	0.22
Sweden - OMX	0.59	1.00	-0.14
Sweden Bonds	0.22	-0.14	1.00

	Netherlands - RE	Netherlands - AEX	Netherlands Bonds
Netherlands - RE	1.00	0.40	0.24
Netherlands - AEX	0.40	1.00	-0.28
Netherlands Bonds	0.24	-0.28	1.00

	France - RE	France - CAC 40	France Bonds
France - RE	1.00	0.41	0.22
France - CAC 40	0.41	1.00	-0.24
France Bonds	0.22	-0.24	1.00

	Italy - RE	Italy - MIB30	Italy Bonds
Italy - RE	1.00	0.56	0.15
Italy - MIB30	0.56	1.00	0.02
Italy Bonds	0.15	0.02	1.00

	Greece - RE	Greece - ASE 20	Greece Bonds
Greece - RE	1.00	0.26	-0.28
Greece - ASE 20	0.26	1.00	0.07
Greece Bonds	-0.28	0.07	1.00

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36 Months Local Correlations

	Switzerland - RE	Switzerland - SMI	Switzerland Bonds
Switzerland - RE	1.00	0.23	-NA-
Switzerland - SMI	0.23	1.00	-NA-
Switzerland Bonds	-NA-	-NA-	-NA-

	Belgium - RE	Belgium - BEL 20	Belgium Bonds
Belgium - RE	1.00	0.50	0.30
Belgium - BEL 20	0.50	1.00	0.01
Belgium Bonds	0.30	0.01	1.00

	Germany - RE	Germany - DAX	Germany Bonds
Germany - RE	1.00	0.32	0.09
Germany - DAX	0.32	1.00	-0.39
Germany Bonds	0.09	-0.39	1.00

	Finland - RE	Finland - HEX 25	Finland Bonds
Finland - RE	1.00	0.54	0.10
Finland - HEX 25	0.54	1.00	-0.19
Finland Bonds	0.10	-0.19	1.00

	Denmark - RE	Denmark - KFX	Denmark Bonds
Denmark - RE	1.00	0.28	0.10
Denmark - KFX	0.28	1.00	-0.05
Denmark Bonds	0.10	-0.05	1.00

	Austria - RE	Austria - WBI	Austria Bonds
Austria - RE	1.00	0.69	-0.01
Austria - WBI	0.69	1.00	-0.04
Austria Bonds	-0.01	-0.04	1.00

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36 Months Local Correlations

	Poland - RE	Poland - WIG 20	Poland Bonds
Poland - RE	1.00	0.59	0.33
Poland - WIG 20	0.59	1.00	0.21
Poland Bonds	0.33	0.21	1.00

	Norway - RE	Norway - OBX	Norway Bonds
Norway - RE	1.00	0.14	-NA-
Norway - OBX	0.14	1.00	-NA-
Norway Bonds	-NA-	-NA-	-NA-

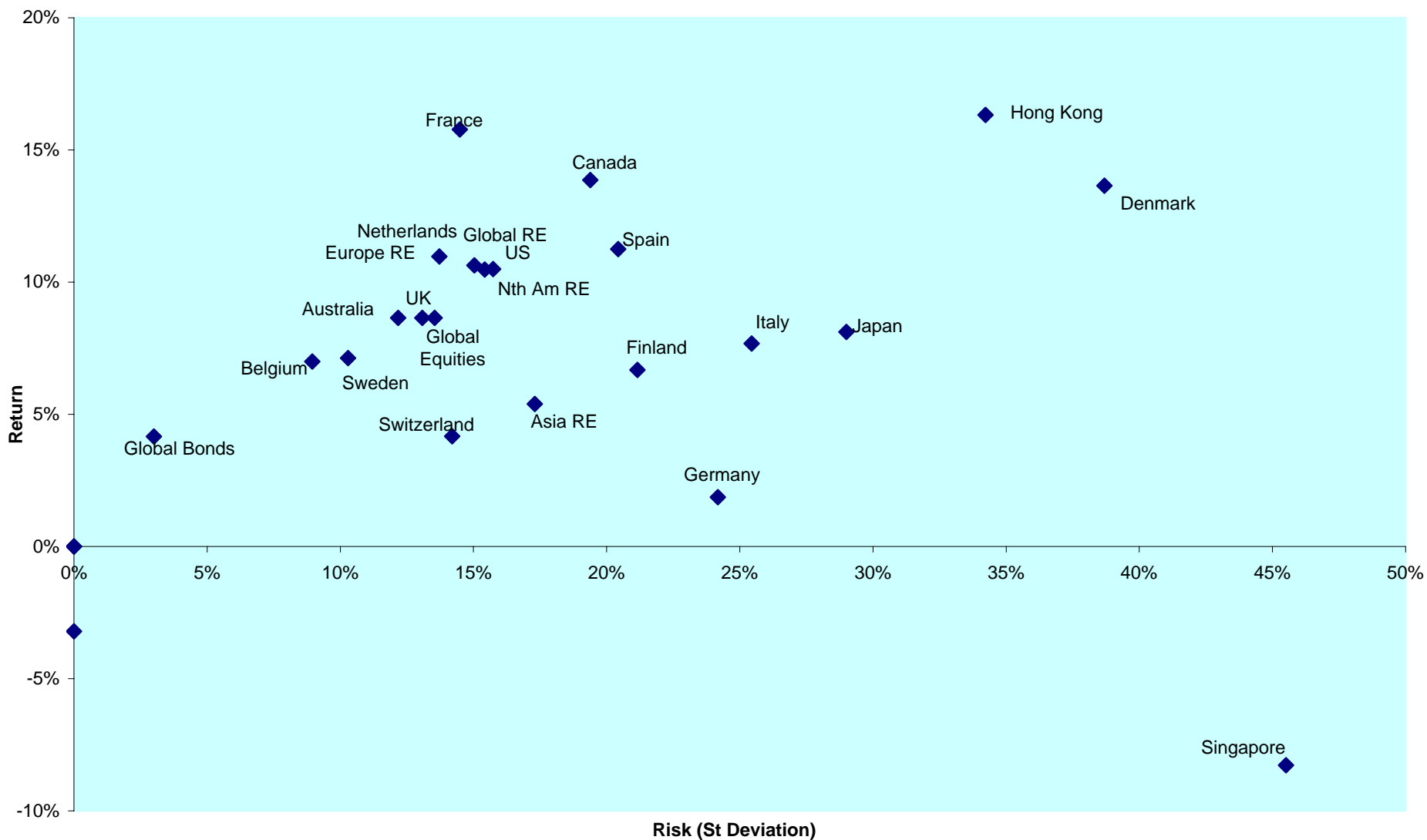
	New Zealand - RE	New Zealand Bonds
New Zealand - RE	1.00	-0.13
New Zealand Bonds	-0.13	1.00

	Spain - RE	Spain - IBEX 35	Spain Bonds
Spain - RE	-NA-	-NA-	-NA-
Spain - IBEX 35	-NA-	1.00	-0.04
Spain Bonds	-NA-	-0.04	1.00

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



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Section 11

Details on Methodology

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Asset Class Comparisons and Correlations

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

Dividend Yields

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

Risk/Return Profiles

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

Size of the total real estate market

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

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

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

Where:

RE_i = Country high-quality commercial real estate value

GDP_i = Country Gross Domestic Product

GDH_i = Country Gross Domestic Product per capita

Velocity

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

Volatility

The volatility shows the variability of returns over a 12-month period, revealing the extent by which the returns of an index value change from the average.

Low volatility indicates the returns for an index have stayed quite close to the average whereas a high volatility would indicate a larger fluctuation over the time period. Volatility can therefore be seen as a market measure for risk.

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Section 12

Data Vendor Codes

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Index	Price Indices					Gross Total Return Indices					Net Total Return Indices				
	EUR	USD	GBP	JPY	Local	EUR	USD	GBP	JPY	Local	EUR	USD	GBP	JPY	Local
ASIA 33 INDEX					EN33 (HKD)										
ASIA DIVERSIFIED INDEX	EGADE	EGADU	EGADG	EGADJ	EGADA	TEGADE	TEGADU	TEGADG	TEGADJ	TEGADA					
ASIA DIVIDEND+ INDEX	ENAD														
ASIA EX AUSTRALIA DIVERSIFIED INDEX	EAADIE	EAADU	EAADG	EAADJ	EAADA	TEAADE	TEAADU	TEAADG	TEAADJ	TEAADA					
ASIA EX AUSTRALIA HEALTHCARE INDEX	EAHIE	EAHJU	EAHIG	EAHJU	EAAHW	TEAHIE	TEAHJU	TEAHIG	TEAHJU	TEAAHW					
ASIA EX AUSTRALIA INDEX	EPAAE	EPAAU	EPAAG	EPAAJ		TEPAAE	TEPAAU	TEPAAG	TEPAAJ		TRPAAE	TRPAAU	TRPAAG	TRPAAJ	
ASIA EX AUSTRALIA INDUSTRIAL INDEX	EAHIE	EAHJU	EAHIG	EAHJU	EAHAA	TEAHIE	TEAHJU	TEAHIG	TEAHJU	TEAHAA					
ASIA EX AUSTRALIA INDUSTRIAL/OFFICE MIXED INDEX	EAHIE	EAHJU	EAHIG	EAHJU	EAHAA	TEAHIE	TEAHJU	TEAHIG	TEAHJU	TEAHAA					
ASIA EX AUSTRALIA LOGGING/RESORTS INDEX	EAHIE	EAHJU	EAHIG	EAHJU	EAHAA	TEAHIE	TEAHJU	TEAHIG	TEAHJU	TEAHAA					
ASIA EX AUSTRALIA NON-RENTAL INDEX	EAHIE	EAHJU	EAHIG	EAHJU	EAHAA	TEAHIE	TEAHJU	TEAHIG	TEAHJU	TEAHAA					
ASIA EX AUSTRALIA OFFICE INDEX	EAHIE	EAHJU	EAHIG	EAHJU	EAHAA	TEAHIE	TEAHJU	TEAHIG	TEAHJU	TEAHAA					
ASIA EX AUSTRALIA RENTAL INDEX	EAHIE	EAHJU	EAHIG	EAHJU	EAHAA	TEAHIE	TEAHJU	TEAHIG	TEAHJU	TEAHAA					
ASIA EX AUSTRALIA RETAIL INDEX	EAHIE	EAHJU	EAHIG	EAHJU	EAHAA	TEAHIE	TEAHJU	TEAHIG	TEAHJU	TEAHAA					
ASIA EX AUSTRALIA SELF STORAGE INDEX	EAHIE	EAHJU	EAHIG	EAHJU	EAHAA	TEAHIE	TEAHJU	TEAHIG	TEAHJU	TEAHAA					
ASIA EX AUSTRALIA RESIDENTIAL INDEX	EAHIE	EAHJU	EAHIG	EAHJU	EAHAA	TEAHIE	TEAHJU	TEAHIG	TEAHJU	TEAHAA					
ASIA EX AUSTRALIA SPECIALTY INDEX	EAHIE	EAHJU	EAHIG	EAHJU	EAHAA	TEAHIE	TEAHJU	TEAHIG	TEAHJU	TEAHAA					
ASIA INDEX	EGAS	UGAS	YGAS			REGA	RUGA	RYGA			TRGASE	TRGASU	TRGASG	TRGASJ	
ASIA INDUSTRIAL INDEX	EGAI	EGAIU	EGAIJ	EGAIJ	EGAIJ	TEGAI	TEGAIU	TEGAIJ	TEGAIJ	TEGAIJ					
ASIA LOGGING/RESORTS INDEX	EGAI	EGAIU	EGAIJ	EGAIJ	EGAIJ	TEGAI	TEGAIU	TEGAIJ	TEGAIJ	TEGAIJ					
ASIA NON-REITS INDEX	ENASE	ENASU	ENASG	ENASJ	ENASA	TENASE	TENASU	TENASG	TENASJ	TENASA					
ASIA OFFICE INDEX	EGAF	EGAFU	EGAFJ	EGAFJ	EGAFJ	TEGAF	TEGAFU	TEGAFJ	TEGAFJ	TEGAFJ					
ASIA PAC EX JPN EX AUS LIQUID INDEX	GSLOAPE	GSLOAPU	GSLOAPG	GSLOAPJ	GSLOAPA	TGSLOAPE	TGSLOAPU	TGSLOAPG	TGSLOAPJ	TGSLOAPA	TGSLOAPH (HKD), TGSLOAPS (SGD)				
ASIA REITS INDEX	ERASE	ERASU	ERASG	ERASJ	ERASA	TERASE	TERASU	TERASG	TERASJ	TERASA					
ASIA RESIDENTIAL INDEX	EGATE	EGATU	EGATG	EGATJ	EGATA	TEGATE	TEGATU	TEGATG	TEGATJ	TEGATA					
ASIA RETAIL INDEX	EGATE	EGATU	EGATG	EGATJ	EGATA	TEGATE	TEGATU	TEGATG	TEGATJ	TEGATA					
AUSTRALIA HEDGED IN US\$ INDEX	ELHAU					TELHAU					FTAHUST				
AUSTRALIA INDEX	ELHAU	ELHAU	ELHAU	ELHAU	ELHAU	TELHAU	TELHAU	TELHAU	TELHAU	TELHAU	FTAHUST				
AUSTRALIA LIQUID INDEX	ELHAU	ELHAU	ELHAU	ELHAU	ELHAU	TELHAU	TELHAU	TELHAU	TELHAU	TELHAU	FTAHUST				
AUSTRIA INDEX	EPAS	EPASU	EPASG	EPASJ	EPASA	TERPAS	TERPASU	TERPASG	TERPASJ	TERPASA					
BELGIUM INDEX	RPBL	RPBLU	RPBLG	RPBLJ		TRPBL	TRPBLU	TRPBLG	TRPBLJ						
CANADA INDEX	ENCA	ENCAU	ENCAG	ENCAJ	ENCAA	TERCA	TERCAU	TERCAG	TERCAJ	TERCAA					
CUSTOM GLOBAL INDEX INDEX	FTGUEUR	FTGUSD			ELCA (CAD) FTGLOC	FTGUEUR	FTGUSD			RCAC (CAD) FTGLCTR					TRLCAL (CAD)
CZECH REPUBLIC INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
DENMARK INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE CAPPED INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE DIVERSIFIED INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE EURO ZONE CAPPED INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE EURO ZONE DIVERSIFIED INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE EURO ZONE INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE EURO ZONE INDUSTRIAL INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE EURO ZONE OFFICE INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE EURO ZONE RESIDENTIAL INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE EURO ZONE RETAIL INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE EX UK CAPPED INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE EX UK DIVIDEND+ INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE EX UK INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE EX UK LIQUID INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE HEALTHCARE INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE INDUSTRIAL INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE LIQUID 40 CAPPED INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE LIQUID 40 EX UK CAPPED INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE LIQUID 40 EX UK INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE LIQUID 40 INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE LOGGING/RESORTS INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE NON-REITS INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE OFFICE INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE REITS INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE RESIDENTIAL INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE RETAIL INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE SELF STORAGE INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE SPECIALTY INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
EUROPE UK RESTRICTED INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
FINLAND INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
FRANCE INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
GERMANY INDEX	EPDK	EPDKU	EPDKG	EPDKJ	EPDKA	TERPK	TERPKU	TERPKG	TERPKJ	TERPKA					
GLOBAL DIVERSIFIED INDEX	ENGVE	ENGVU	ENGVG	ENGVJ	ENGVA	TENGVE	TENGVU	TENGVG	TENGVJ	TENGVA					
GLOBAL DIVIDEND+ INDEX	ENGVE	ENGVU	ENGVG	ENGVJ	ENGVA	TENGVE	TENGVU	TENGVG	TENGVJ	TENGVA					
GLOBAL EX ASIA INDEX	ENXAE	ENXAU	ENXAG	ENXAJ	ENXAA	TERXAE	TERXAU	TERXAG	TERXAJ	TERXAA					
GLOBAL EX ASIA NON-REITS INDEX	ENXAE	ENXAU	ENXAG	ENXAJ	ENXAA	TERXAE	TERXAU	TERXAG	TERXAJ	TERXAA					
GLOBAL EX ASIA REITS INDEX	ENXAE	ENXAU	ENXAG	ENXAJ	ENXAA	TERXAE	TERXAU	TERXAG	TERXAJ	TERXAA					
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX	EGAHU				EGAAU	TEGAHU				TEGAU					
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX	EGAHU				EGAAU	TEGAHU				TEGAU					
GLOBAL EX AUSTRALIA INDEX	GAXAU				GAXAA	TGAXAU				TGAXAA					TRAXAA

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Index	Price Indices						Gross Total Return Indices						Net Total Return Indices						
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD HEDGED INDEX		GAHNU			GAHNA			TOAHNU				TOAHNA							
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD UNHEDGED INDEX		GALNU			GALNA			TGALNU				TGALNA							
GLOBAL EX AUSTRALIA RENTAL IN AUD HEDGED INDEX		GAHRU			GAHRA			TGAHRU				TGAHRA							
GLOBAL EX AUSTRALIA RENTAL IN AUD UNHEDGED INDEX		GAURU			GAURA			TGAURU				TGAURA							
GLOBAL EX EUROPE INDEX	EGXE	UGXE	PGXE	YGXE			REXE	RUXE	RPXE	RYXE									
GLOBAL EX EUROPE NON-RENTAL INDEX	ENXEE	ENXEU	ENXEG	ENXEU			TENXEE	TENXEU	TENXEG	TENXEU									
GLOBAL EX EUROPE REITS INDEX	ERXEE	ERXEU	ERXEG	ERXEU			TERXEE	TERXEU	TERXEG	TERXEU									
GLOBAL EX JAPAN INDEX	EGXJE	EGXJU	EGXJG	EGXJU			TEGXJE	TEGXJU	TEGXJG	TEGXJU									
GLOBAL EX NORTH AMERICA	EGXN	UGXN	PGXN	YGXN			REXN	RUXN	RPXN	RYXN									
GLOBAL EX US INDEX	EGXU	EGXU	PGXU	YGXU			REXU	REXU	RPXU	RYXU									
GLOBAL EX US LIQUID INDEX	GSLXISE	GSLXISU	GSLXISG	GSLXISU	GSLXISA	GSLXISH (HKD), GSLXISS (SGD)	TGSLXISE	TGSLXISU	TGSLXISG	TGSLXISU	TGSLXISA	TGSLXISH (HKD), TGSLXISS (SGD)							
GLOBAL EX US NON-REITS INDEX	ENXUE	ENXUU	ENXUG	ENXUU			TENXUE	TENXUU	TENXUG	TENXUU									
GLOBAL EX US REITS INDEX	ERXUE	ERXUU	ERXUG	ERXUU			TERXUE	TERXUU	TERXUG	TERXUU									
GLOBAL HEALTHCARE INDEX	ENGEE	ENGEU	ENGEG	ENGEU	ENGEA	EGHAA	TENGEA	TENGEU	TENGEG	TENGEU	TENGEA	TEGAAA							
GLOBAL HEDGED IN AUD INDEX																			
GLOBAL INDEX	ENGL	UNGL	PNGL	YNGL			RNGL	RUGL	RPGL	RYGL									
GLOBAL INDUSTRIAL INDEX	ENGIE	ENGIU	ENGIG	ENGIU	ENGIA		TENGIE	TENGIU	TENGIG	TENGIU	TENGIA								
GLOBAL INDUSTRIAL OFFICE INDEX	ENGMIE	ENGMIU	ENMGIG	ENGMIU	ENGMIA		TENGMIE	TENGMIU	TENMGIG	TENGMIU	TENGMIA								
GLOBAL LIQUID INDEX	GSLQGLE	GSLQGLU	GSLQGLG	GSLQGLU	GSLQGLA	GSLQGLH (HKD), GSLQGLS (SGD)	TGSLQGLE	TGSLQGLU	TGSLQGLG	TGSLQGLU	TGSLQGLA	TGSLQGLH (HKD), TGSLQGLS (SGD)							
GLOBAL LODGINGS/RESORTS INDEX	ENGOE	ENGOU	ENGOG	ENGOU	ENGDA		TENGOE	TENGOU	TENGOG	TENGOU	TENGOA								
GLOBAL NON-REITS INDEX	ENRGE	ENRGU	ENRGG	ENRGU	ENRGA		TENRGE	TENRGU	TENRGG	TENRGU	TENRGA								
GLOBAL OFFICE INDEX	ENGFE	ENGFU	ENGFG	ENGFU	ENGFA		TENGFE	TENGFU	TENFGG	TENGFU	TENGFA								
GLOBAL REITS INDEX	ERGLU																		
GLOBAL REITS INDEX	ERGLE	ERGLU	ERGLG	ERGLU	ERGLA		TERGLE	TERGLU	TERGLG	TERGLU	TERGLA								
GLOBAL RESIDENTIAL INDEX	ENGAIE	ENGAU	ENGAIG	ENGAU	ENGAA		TENGAIE	TENGAU	TENGAG	TENGAU	TENGAA								
GLOBAL RETAIL INDEX	ENGTE	ENGTU	ENGTEG	ENGTE	ENGTA		TENGTE	TENGTU	TENGTEG	TENGTU	TENGTA								
GLOBAL SELF STORAGE INDEX	ENGSE	ENGUS	ENGSG	ENGUS	ENGSA		TENGSE	TENGUS	TENSGG	TENGUS	TENGSA								
GLOBAL SPECIALTY INDEX	ENGPTE	ENGPU	ENPGG	ENGPU	ENGPA		TENGPTE	TENGPU	TENPGG	TENGPU	TENGPA								
GREECE INDEX	EPGIC						RPGIC	RUGIC	RPGIC	RYGIC									
HONG KONG INDEX	EHK	LHK	PHK	YHK		ELHK (HKD)	REHK	RUKK	RPK	RYK		RHK (HKD)	TRPGCE	TRPGCU	TRPGCG	TRPGCU	TRPKLJ	TRPKLJ	TRPKL (HKD)
HUNGARY INDEX																			
IRELAND INDEX	EPR	UPR					RPR	RUPR											
ITALY INDEX	EPIT	UPIT	PPIT	YPIT			RPT	RUPIT	RPPI	RYIT									
JAPAN INDEX	ENJP	UNJP	PNJP	YNJP			REJP	RUJP	RPJP	RYJP									
JAPAN LIQUID INDEX	LIQELJE	LIQELJU	LIQELJG	LIQELJU	LIQELJA	LIQELJH (HKD), LIQELJS (SGD)	TUQELJE	TUQELJU	TUQELJG	TUQELJU	TUQELJA	TUQELJH (HKD), TUQELJS (SGD)							
NETHERLANDS INDEX	EPNL	UNPL	PNPL	YNPL			RPNL	RUNPL	RPPN	RYNL									
NEW ZEALAND INDEX	ENNZ	UNNZ	PNNZ	YNNZ		ELNZ (NZD)	RENNZ	RUNNZ	RPNZ	RYNZ									
NORTH AMERICA DIVERSIFIED INDEX	EGNDE	EGNDU	EGNDG	EGNDU	EGNDA		TEGNDE	TEGNDU	TEGNDG	TEGNDU	TEGNDA								
NORTH AMERICA HEALTHCARE INDEX	EGNHE	EGNHU	EGNHG	EGNHU	EGNHA		TEGNHE	TEGNHU	TEGNHG	TEGNHU	TEGNHA								
NORTH AMERICA INDEX	EGNA	UGNA	PGNA	YGNA			REGN	RUGN	RPGN	RYNA									
NORTH AMERICA INDUSTRIAL INDEX	EGNIE	EGNIU	EGNIG	EGNIU	EGNIA		TEGNIE	TEGNIU	TEGNIG	TEGNIU	TEGNIA								
NORTH AMERICA LIQUID INDEX	GSLQNAE	GSLQNAU	GSLQNAG	GSLQNAU	GSLQNAA	GSLQNAH (HKD), GSLQNAS (SGD)	TGSLQNAE	TGSLQNAU	TGSLQNAG	TGSLQNAU	TGSLQNAA	TGSLQNAH (HKD), TGSLQNAS (SGD)							
NORTH AMERICA LODGINGS/RESORTS INDEX	ENGNLE	ENGNLU	ENGNLG	ENGNLU	ENGNLA		TEGNLE	TEGNLU	TEGNLG	TEGNLU	TEGNLA								
NORTH AMERICA INDUSTRIAL OFFICE INDEX	ENGNMIE	ENGNMIU	ENGNMIG	ENGNMIU	ENGNMIA		TEGNMIE	TEGNMIU	TEGNMIG	TEGNMIU	TEGNMIA								
NORTH AMERICA OFFICE INDEX	ENGNE	ENGNU	ENGNEG	ENGNU	ENGNA		TEGNNE	TEGNNU	TEGNNEG	TEGNNU	TEGNNA								
NORTH AMERICA RESIDENTIAL INDEX	ENGTE	ENGTEU	ENGTEG	ENGTEU	ENGTEA		TEGNTE	TEGNTEU	TEGNTEG	TEGNTEU	TEGNTEA								
NORTH AMERICA RETAIL INDEX	ENGSE	ENGSEU	ENGSEG	ENGSEU	ENGSEA		TEGNSE	TEGNSEU	TEGNSEG	TEGNSEU	TEGNSEA								
NORTH AMERICA SELF STORAGE INDEX	ENGNPE	ENGNPU	ENGNPG	ENGNPU	ENGNPA		TEGNPE	TEGNPU	TEGNPG	TEGNPU	TEGNPA								
NORTH AMERICA SPECIALTY INDEX	ENGNPE	ENGNPU	ENGNPG	ENGNPU	ENGNPA		TEGNPE	TEGNPU	TEGNPG	TEGNPU	TEGNPA								
NORWAY INDEX	EPNK	UNPK				ELNK (NOK)	RPNK	RUPNK				RLNK (NOK)	TRLNKE	TRLNKU	TRLNKG	TRLNKU	TRLNKJ	TRLNKJ	TRLNK (NOK)
POLAND INDEX																			
PORTUGAL INDEX	EPPT	UPPT					RPT	RUPPT											
PURE ASIA EX AUSTRALIA INDEX							TFEPAAE												
PURE ASIA INDEX	EGPA	UGPA	PGPA	YGPA			REPA	RUPA	RPPA	RYPA									
PURE AUSTRALIA INDEX	EPAU	UPAU	PPAU	YPAU	LPAU		REPAU	RUPAU	RPPAU	RYPAU	RLPA								
SINGAPORE INDEX	ENSI	UNSI	PNSI	YSI		ELSI (SGD)	RESI	RUSI	RPSI	RYSI									
SOUTH KOREA INDEX																			
SPAIN INDEX	EPSP	UPSP	PPSP	YSP			RSP	RUPSP	RPPS	RYSP									
SWEDEN INDEX	EPSD	UPSD	PPSD	YSD		ELSD (SEK)	RPSD	RUPSD	RPPSD	RYSD									
SWITZERLAND INDEX	EPWS	UPWS	PPWS	YWS		ELSW (CHF)	RPSW	RUPSW	RPPSW	RYSW									
UK DIVERSIFIED INDEX	ELUDE	ELUDU	ELUDG	ELUDU	ELUDA		TUUDE	TUUDU	TUUDG	TUUDU	TUUDA								
UK HEALTHCARE INDEX	ELUHE	ELUHU	ELUHG	ELUHU	ELUHA		TUUHE	TUUHU	TUUHG	TUUHU	TUUHA								
UK INDEX	ELUK	ELUK	ELUK	ELUK			RPUK	RUPUK	RPUK	RYUK									
UK INDUSTRIAL INDEX	ELUIE	ELUIU	ELUIG	ELUIU	ELUIA		TUUIE	TUUIU	TUUIG	TUUIU	TUUIA								
UK LIQUID INDEX	LIQELLU																		
UK LIQUID INDEX	LIQELLU	LIQELLU	LIQELUG	LIQELLU	LIQELLU	LIQELLUH (HKD), LIQELLU (SGD)	TUQELLU	TUQELLU	TUQELUG	TUQELLU	TUQELLU	TUQELLUH (HKD), TUQELLU (SGD)							
UK LODGINGS/RESORTS INDEX	ELULIE	ELULU	ELULIG	ELULU	ELULIA		TUULIE	TUULU	TUULIG	TUULU	TUULIA								
UK NON-REITS INDEX	ENUKNRE	ENUKNRU	ENUKNRG	ENUKNRU	ENUKNRA		TENUKNRE	TENUKNRU	TENUKNRG	TENUKNRU	TENUKNRA								
UK OFFICE INDEX	ELUFIE	ELUFU	ELUFEG	ELUFU	ELUFA		TUUFIE	TUUFU	TUUFEG	TUUFU	TUUFA								
UK PROPERTY INDEX	ENVELPE	NAVPELU	NAVPEUG			INVELPC (CHF)													
UK REITS INDEX	ENUKRE	ENUKRU	ENUKRG	ENUKRU			TENUKRE	TENUKRU	TENUKRG	TENUKRU									
UK RESIDENTIAL INDEX	ELUIE	ELUIU	ELUIG	ELUIU	ELUIA		TUUIE	TUUIU	TUUIG	TUUIU	TUUIA								
UK RETAIL INDEX	ELUTE	ELUTU	ELUTG	ELUTU	ELUTA		TUUTE	TUUTU	TUUTG	TUUTU	TUUTA								
UK SELF STORAGE INDEX	ELUSE	ELUSU	ELUSG	ELUSU	ELUSA		TUUSE	TUUSU	TUUSG	TUUSU	TUUSA								

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Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
Bloomberg																		
UK SPECIALTY INDEX	ELIPE	ELIFU	ELIPG	ELIPJ	ELIPA		TELIPE	TELIU	TELIPG	TELIJ	TELIPA							
US DIVERSIFIED INDEX	UNLDE	UNLDU	UNLDG	UNLDJ	UNLDA		TUNLDE	TUNLDU	TUNLDG	TUNLDJ	TUNLDA							
US DIVIDEND+ INDEX	ENUD																	
US HEALTHCARE INDEX	UNLHE	UNLHU	UNLHG	UNLHJ	UNLHA		TUNLHE	TUNLHU	TUNLHG	TUNLHJ	TUNLHA							
US INDEX	ENUS	UNUS	PNUS	YNUS			REUS	RIUS	RPNU	RYUS			TRNUSE	TRNUSU	TRNUSG	TRNUSJ		
US INDUSTRIAL INDEX	UNLIE	UNLIU	UNLIG	UNLIJ	UNLIA		TUNLIE	TUNLIU	TUNLIG	TUNLIJ	TUNLIA							
US INDUSTRIAL/OFFICE MIXED INDEX	UNLME	UNLMU	UNLMG	UNLMJ	UNLMA		TUNLME	TUNLMU	TUNLMG	TUNLMJ	TUNLMA							
US LOGGINGS/RESORTS INDEX	UNLLE	UNLLU	UNLLE	UNLLE	UNLLE		TUNLLE	TUNLLU	TUNLLE	TUNLLE	TUNLLE							
US OFFICE INDEX	UNLFA	UNLFU	UNLFG	UNLFJ	UNLFA		TUNLFA	TUNLFU	TUNLFG	TUNLFJ	TUNLFA							
US RESIDENTIAL INDEX	UNLEE	UNLEU	UNLEG	UNLEJ	UNLEA		TUNLEE	TUNLEU	TUNLEG	TUNLEJ	TUNLEA							
US RETAIL INDEX	UNLFE	UNLFU	UNLFG	UNLFJ	UNLFA		TUNLFE	TUNLFU	TUNLFG	TUNLFJ	TUNLFA							
US SELF STORAGE INDEX	UNLOE	UNLOU	UNLOG	UNLOJ	UNLOA		TUNLOE	TUNLOU	TUNLOG	TUNLOJ	TUNLOA							
US SPECIALTY INDEX	UNLPE	UNLPU	UNLPG	UNLPJ	UNLPA		TUNLPE	TUNLPU	TUNLPG	TUNLPJ	TUNLPA							

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Index	Price Indices						Gross Total Return Indices						Net Total Return Indices						
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	
ASIA 33 INDEX																			
ASIA DIVIDEND+ INDEX	.FTENAE3						.FTENAE3												
ASIA EX AUSTRALIA INDEX	.FTENAD						.FTENAD												
ASIA INDEX																			
ASIA NON-REITS INDEX	.FTEGAS	.FTUGAS					.FTEGAS	.FTUGAS					.FTTRPAE	.FTTRPAU	.FTTRPAAS	.FTTRPAY			.FTTRPAAL
ASIA REITS INDEX							.FTENASE	.FTENASU	.FTENASS	.FTENASY			.FTENASE	.FTENASU	.FTENASS	.FTENASY			.FTENASL
AUSTRALIA INDEX					.FTELAU		.FTERASE	.FTERASU	.TERASS	.FTERASY			.FTERASE	.FTERASU	.FTERASS	.FTERASY			.FTERASL
AUSTRALIA EX INDEX							.FTELAUJ	.FTELAUJ	.FTELAUJ	.FTELAUJ			.FTELAUJ	.FTELAUJ	.FTELAUJ	.FTELAUJ			.FTELAUJ
AUSTRALIA INDEX							.FTEPASE	.FTEPASU	.FTEPASY	.FTEPASS			.FTEPASE	.FTEPASU	.FTEPASS	.FTEPASY			.FTEPASL
BELGIUM INDEX							.FTERBLE	.TERBLU	.FTERBLY	.FTERBLS			.FTERBLE	.FTERBLU	.FTERBLS	.FTERBLY			.FTERBLL
CANADA INDEX							.FTELCAE	.FTELCAU	.FTELCAY	.FTELCAS			.FTELCAE	.FTELCAU	.FTELCAY	.FTELCAS			.FTELCAL
CZECH INDEX																			
DENMARK INDEX							.FTELDK	.FTELDKU	.FTELDKY	.FTELDKS			.FTELDK	.FTELDKU	.FTELDKS	.FTELDKY			.FTELDKL
EUROPE CAPPED INDEX	.FTEORA						.FTEORA						.FTFELDK	.FTFELDKU	.FTFELDKS	.FTFELDKY			.FTFELDKL
EUROPE EURO ZONE CAPPED INDEX	.FTEOEU						.FTEOEU												
EUROPE EURO ZONE INDEX	.FTEPEU						.FTEPEUJ	.FTEPEUJ	.FTEPEUJ	.FTEPEUS			.FTTRPEUJ	.FTTRPEUJ	.FTTRPEUS	.FTTRPEUJ			.FTTRPEUL
EUROPE EX UK CAPPED INDEX	.FTEOUK						.FTEOUK												
EUROPE EX UK DIVIDEND+ INDEX	.FTENDP						.FTEXLKE	.FTEXLKU	.FTEXLKY	.FTEXLKS			.FTTENDP	.FTTENDPU	.FTTENDPS	.FTTENDPY			.FTTENDPL
EUROPE EX UK INDEX	.FTEDUK						.FTERPR	.FTERPRU	.FTERPRY	.FTERPRS			.FTTRXKJ	.FTTRXKU	.FTTRXKS	.FTTRXKY			.FTTRXKL
EUROPE INDEX	.FTEPRA	.FTUPRA					.FTERPR	.FTERPRU	.FTERPRY	.FTERPRS			.FTTRPRAE	.FTTRPRAU	.FTTRPRAS	.FTTRPRAY			.FTTRPRAL
EUROPE LIQUID 40 EX UK INDEX							.FTSSXUJ	.FTSSXUJ	.FTSSXUJ	.FTSSXUS			.FTTSSXUJ	.FTTSSXUJ	.FTTSSXUS	.FTTSSXUY			.FTTSSXUL
EUROPE LIQUID 40 INDEX							.FTSSELU	.FTSSELU	.FTSSELU	.FTSSELS			.FTTSSSELU	.FTTSSSELU	.FTTSSSELS	.FTTSSSELY			.FTTSSSELL
EUROPE NON-REITS INDEX	.FTENEE						.FTENEE												
EUROPE REITS INDEX	.FTEREE						.FTEREE												
EUROPE UK RESTRICTED INDEX	.FTEPHG						.FTEPHG	.FTEPHGU	.FTEPHGY	.FTEPHGS			.FTTRPHGE	.FTTRPHGU	.FTTRPHGS	.FTTRPHGY			.FTTRPHGL
FINLAND INDEX							.FTEPFI	.FTEPFIU	.FTEPFIY	.FTEPFIS			.FTTRPFI	.FTTRPFIU	.FTTRPFIY	.FTTRPFI			.FTTRPFI
FRANCE INDEX							.FTERR	.FTERRU	.FTERRY	.FTERRS			.FTTRPFR	.FTTRPFRU	.FTTRPFRS	.FTTRPFRY			.FTTRPFRL
GERMANY INDEX							.FTERR	.FTERRU	.FTERRY	.FTERRS			.FTTRPFR	.FTTRPFRU	.FTTRPFRS	.FTTRPFRY			.FTTRPFRL
GLOBAL DIVIDEND+ INDEX	.FTENG						.FTENG						.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRY			.FTTRPGRL
GLOBAL EX ASIA INDEX							.FTGXAE	.FTGXAU	.FTGXAS	.FTGXAS			.FTTRGXAE	.FTTRGXAU	.FTTRGXAS	.FTTRGXAY			.FTTRGXAL
GLOBAL EX ASIA NON-REITS INDEX							.FTENXAE	.FTENXAU	.FTENXAS	.FTENXAY			.FTTRXAE	.FTTRXAU	.FTTRXAS	.FTTRXAY			.FTTRXAL
GLOBAL EX ASIA REITS INDEX							.FTERXAE	.FTERXAU	.FTERXAS	.FTERXAY			.FTTRXAE	.FTTRXAU	.FTTRXAS	.FTTRXAY			.FTTRXAL
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX													.FTTGAAL						
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX													.FTTGAAL						
GLOBAL EX AUSTRALIA INDEX													.FTTGAAL						
GLOBAL EX EUROPE INDEX							.FTGXEE	.FTGXEU	.FTGXEY	.FTGXES			.FTTRGXEE	.FTTRGXEU	.FTTRGXES	.FTTRGXEY			.FTTRGXEL
GLOBAL EX EUROPE NON-REITS INDEX							.FTENEE	.FTENEU	.FTENES	.FTENEY			.FTTRXEE	.FTTRXEU	.FTTRXES	.FTTRXEY			.FTTRXEL
GLOBAL EX EUROPE REITS INDEX							.FTEREE	.FTEREU	.FTERES	.FTEREY			.FTTRREE	.FTTRREU	.FTTRRES	.FTTRREY			.FTTRREL
GLOBAL EX JAPAN INDEX													.FTTRGXJ	.FTTRGXU	.FTTRGXJ	.FTTRGXU			.FTTRGXJL
GLOBAL EX NORTH AMERICA INDEX							.FTGXNE	.FTGXNU	.FTGXNY	.FTGXNS			.FTTRGXNE	.FTTRGXNU	.FTTRGXNS	.FTTRGXNY			.FTTRGXNL
GLOBAL EX NORTH AMERICA REITS INDEX													.FTTRXNE	.FTTRXNU	.FTTRXNS	.FTTRXNY			.FTTRXNL
GLOBAL EX US INDEX	.FTEGXO						.FTENXUJ	.FTENXUJ	.FTENXUS	.FTENXUY			.FTTRXUJ	.FTTRXUJ	.FTTRXUS	.FTTRXUY			.FTTRXUL
GLOBAL EX US NON-REITS INDEX							.FTERXUJ	.FTERXUJ	.FTERXUS	.FTERXUY			.FTTRXUJ	.FTTRXUJ	.FTTRXUS	.FTTRXUY			.FTTRXUL
GLOBAL EX US REITS INDEX													.FTTSEHVA						
GLOBAL HEDGED IN AUD INDEX																			
GLOBAL HEDGED IN USD INDEX																			
GLOBAL INDEX	.FTENGL	.FTUNGL					.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS			.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY			.FTTRNGLL
GLOBAL NON-REITS INDEX							.FTENRGE	.FTENRGU	.FTENRGS	.FTENRGY			.FTTRNGE	.FTTRNGU	.FTTRNGS	.FTTRNGY			.FTTRNGLL
GLOBAL REITS INDEX							.FTERGLE	.FTERGLU	.FTERGLS	.FTERGLY			.FTTRPGE	.FTTRPGU	.FTTRPGS	.FTTRPGY			.FTTRPGLL
GREECE INDEX							.FTELHKE	.FTELHKE	.FTELHKE	.FTELHKS			.FTTRPGE	.FTTRPGU	.FTTRPGS	.FTTRPGY			.FTTRPGLL
HONG KONG INDEX							.FTELHKE	.FTELHKE	.FTELHKE	.FTELHKS			.FTTRPGE	.FTTRPGU	.FTTRPGS	.FTTRPGY			.FTTRPGLL
HUNGARY INDEX							.FTELHKE	.FTELHKE	.FTELHKE	.FTELHKS			.FTTRPGE	.FTTRPGU	.FTTRPGS	.FTTRPGY			.FTTRPGLL
IRELAND INDEX							.FTEPRE	.FTEPRIU	.FTEPRIY	.FTEPRIS			.FTTRPRE	.FTTRPRIU	.FTTRPRIS	.FTTRPRIY			.FTTRPRIL
ITALY INDEX							.FTEPRE	.FTEPRIU	.FTEPRIY	.FTEPRIS			.FTTRPRE	.FTTRPRIU	.FTTRPRIS	.FTTRPRIY			.FTTRPRIL
JAPAN INDEX							.FTELPE	.FTELPU	.FTELPY	.FTELPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
NETHERLANDS INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
NEW ZEALAND INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
NORTH AMERICA INDEX	.FTEGNA	.FTUGNA					.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
NORWAY INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
POLAND INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
PORTUGAL INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
PURE ASIA INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
PURE AUSTRALIA INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
SINGAPORE INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
SOUTH KOREA INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
SPAIN INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
SWEDEN INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
SWITZERLAND INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
UK INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
UK NON-REITS INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
UK REITS INDEX							.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
US DIVIDEND+ INDEX	.FTENUD						.FTENLPE	.FTENLPU	.FTENLPY	.FTENLPS			.FTTRPPE	.FTTRPPU	.FTTRPPS	.FTTRPPY			.FTTRPPL
US INDEX		.FTUNUS					.FTUNUSE	.FTUNUSU	.FTUNUSY	.FTUNUSS			.FTTUNUSE	.FTTUNUSU	.FTTUNUSS	.FTTUNUSY			.FTTUNUSL

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Index	Price Indices						Gross Total Return Indices						Net Total Return Indices						
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	
ASIA INDEX																			
AUSTRALIA INDEX																			
AUSTRIA INDEX																			
BELGIUM INDEX																			
CANADA INDEX																			
DENMARK INDEX																			
EUROPE EURO ZONE INDEX																			
EUROPE EX UK INDEX																			
EUROPE INDEX																			
FINLAND INDEX																			
FRANCE INDEX																			
GERMANY INDEX																			
GLOBAL EX ASIA INDEX																			
GLOBAL EX EUROPE INDEX																			
GLOBAL EX NORTH AMERICA INDEX																			
HONG KONG INDEX																			
IRELAND INDEX																			
ITALY INDEX																			
JAPAN INDEX																			
NETHERLANDS INDEX																			
NORTH AMERICA INDEX																			
NORWAY INDEX																			
PORTUGAL INDEX																			
SINGAPORE INDEX																			
SPAIN INDEX																			
SWEDEN INDEX																			
SWITZERLAND INDEX																			
UK INDEX																			
US INDEX																			

THOMSON ONE

ASIA 33 INDEX	ENAS-LN																		
ASIA DIVIDEND+ INDEX	ENAD-LN																		
ASIA INDEX	EGAS-LN	UGAS-LN																	
AUSTRALIA INDEX																			
EUROPE CAPPED INDEX	EORA-LN																		
EUROPE EURO ZONE CAPPED INDEX	EDEU-LN																		
EUROPE EURO ZONE INDEX	EPEU-LN																		
EUROPE EX UK CAPPED INDEX	EDUK-LN																		
EUROPE EX UK DIVIDEND+ INDEX	ENDP-LN																		
EUROPE EX UK INDEX	EXUK-LN																		
EUROPE INDEX	EPRALN	UPRA-LN																	
EUROPE NON-REITS INDEX	ENEL-LN																		
EUROPE REITS INDEX	EREE-LN																		
EUROPE UK RESTRICTED INDEX	EPHG-LN																		
GLOBAL DIVIDEND+ INDEX	ENGD-LN																		
GLOBAL EX US INDEX	EGXU-LN																		
GLOBAL INDEX	ENGL-LN	UNGL-LN																	
HONG KONG INDEX																			
JAPAN INDEX																			
NORTH AMERICA INDEX	EGNA-LN	UGNA-LN																	
UK INDEX																			
US DIVIDEND+ INDEX	ENUD-LN																		
US INDEX		UNUS-LN																	

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Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
																		
THOMSON GLOBAL TOPIC																		
ASIA 33 INDEX																		
ASIA DIVIDEND+ INDEX																		
ASIA INDEX																		
AUSTRALIA INDEX																		
EUROPE CAPPED INDEX																		
EUROPE EURO ZONE CAPPED INDEX																		
EUROPE EURO ZONE INDEX																		
EUROPE EX UK CAPPED INDEX																		
EUROPE EX UK DIVIDEND+ INDEX																		
EUROPE EX UK INDEX																		
EUROPE INDEX																		
EUROPE NON-REITS INDEX																		
EUROPE REITS INDEX																		
EUROPE UK RESTRICTED INDEX																		
GLOBAL DIVIDEND+ INDEX																		
GLOBAL EX US INDEX																		
GLOBAL INDEX																		
HONG KONG INDEX																		
JAPAN INDEX																		
NORTH AMERICA INDEX																		
UK INDEX																		
US DIVIDEND+ INDEX																		
US INDEX																		



ASIA 33 INDEX	3220369																	
ASIA DIVIDEND+ INDEX	2677759																	
ASIA INDEX	1313678	1313682																
AUSTRALIA INDEX												1314427						
EUROPE CAPPED INDEX	3191123																	
EUROPE EURO ZONE CAPPED INDEX	3191105																	
EUROPE EURO ZONE INDEX	1125979																	
EUROPE EX UK CAPPED INDEX	3191135																	
EUROPE EX UK DIVIDEND+ INDEX	2289296																	
EUROPE EX UK INDEX	1148944																	
EUROPE INDEX	1129954	1148773																
EUROPE NON-REITS INDEX	3135983																	
EUROPE REITS INDEX	3135068																	
EUROPE UK RESTRICTED INDEX	1181456																	
GLOBAL DIVIDEND+ INDEX	2677743																	
GLOBAL EX US INDEX	2337944																	
GLOBAL INDEX	1313614	1313646																
HONG KONG INDEX													1314349					
JAPAN INDEX													1314439					
NORTH AMERICA INDEX	1313713	1314124																
UK INDEX																		1126372
US DIVIDEND+ INDEX	2677767																	
US INDEX		1314322																

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