



# EPRA

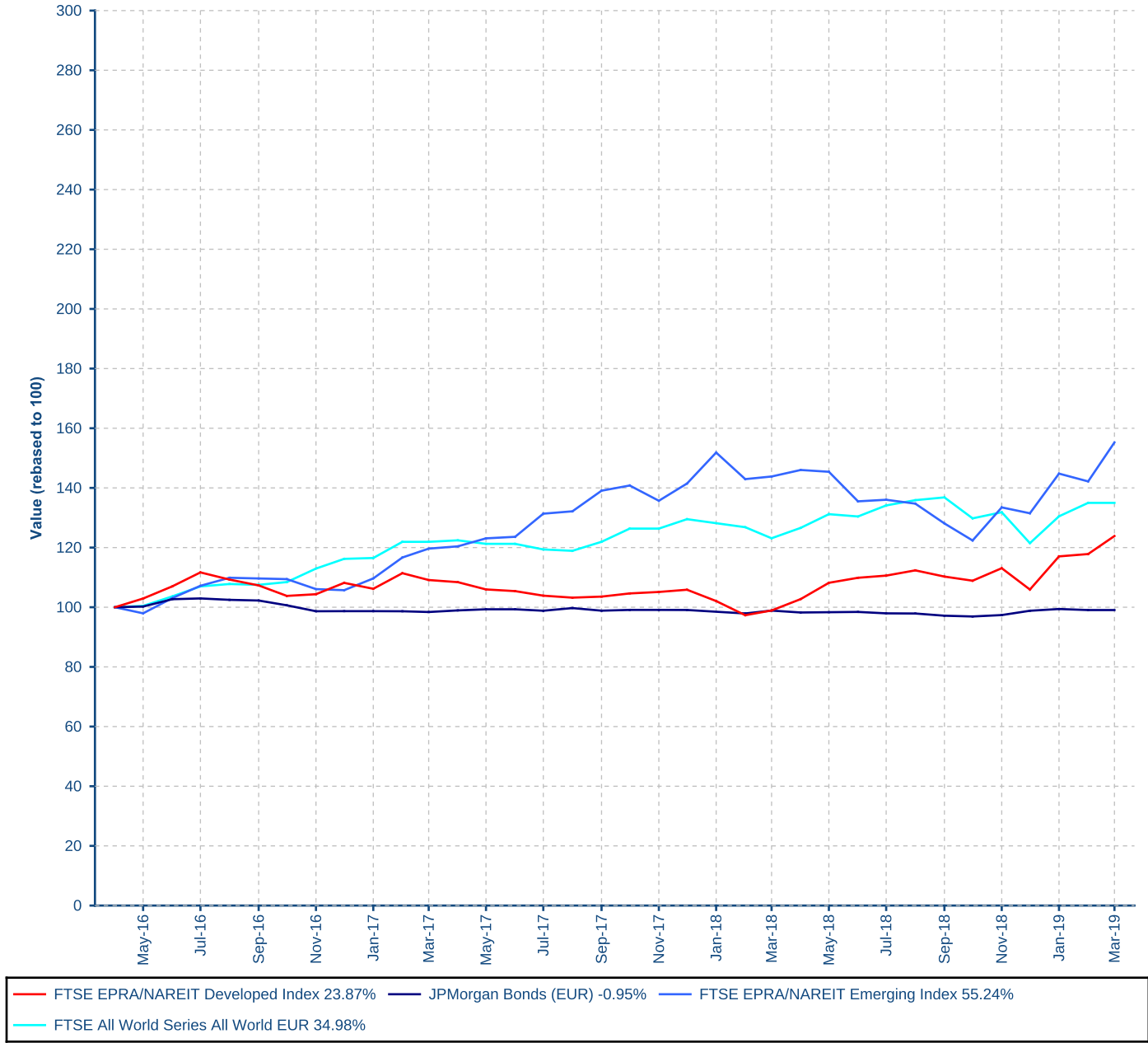
EUROPEAN PUBLIC  
REAL ESTATE ASSOCIATION

## EPRA RESEARCH Monthly statistical bulletin

29 March 2019

FTSE EPRA/NAREIT Global Real Estate Index Series

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



Comment

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

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

# Contents

## Part II - Global Markets Developed plus Emerging

Section 2.1 - FTSE EPRA/NAREIT Global Index

Section 2.2 - FTSE EPRA/NAREIT Global REIT/Non-REIT Index

## Part III - Developed Markets

Section 3.1 - FTSE EPRA/NAREIT Developed Index

Section 3.2 - FTSE EPRA/NAREIT Developed Asia Index

Section 3.3 - FTSE EPRA/NAREIT Developed Europe and EMEA Index

Section 3.4 - FTSE EPRA/NAREIT Developed North America Index

Section 3.5 - FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series

Section 3.6 - FTSE EPRA/NAREIT Developed Investment Focus Index Series

Section 3.7 - FTSE EPRA/NAREIT Developed Sector Index Series

## Part IV - Emerging Markets

Section 4.1 - FTSE EPRA/NAREIT Emerging Markets Index Index Series

Section 4.2 - FTSE EPRA/NAREIT Emerging REIT/Non-REIT Index Series

Section 4.3 - FTSE EPRA/NAREIT Emerging Sector Index Series

Section 4.4 - FTSE EPRA/NAREIT AIM Index Series

## Part V - Correlations

Section 5.1 - Risk/Return Profiles and Correlations - Developed Markets

Section 5.2 - Risk/Return Profiles and Correlations - Emerging Markets

## Part VI - Currency Exchange

## Part VII - Appendices & Disclosures

Section 7.1 - Details on Methodology

Section 7.2 - Data Vendor Codes

# Part II

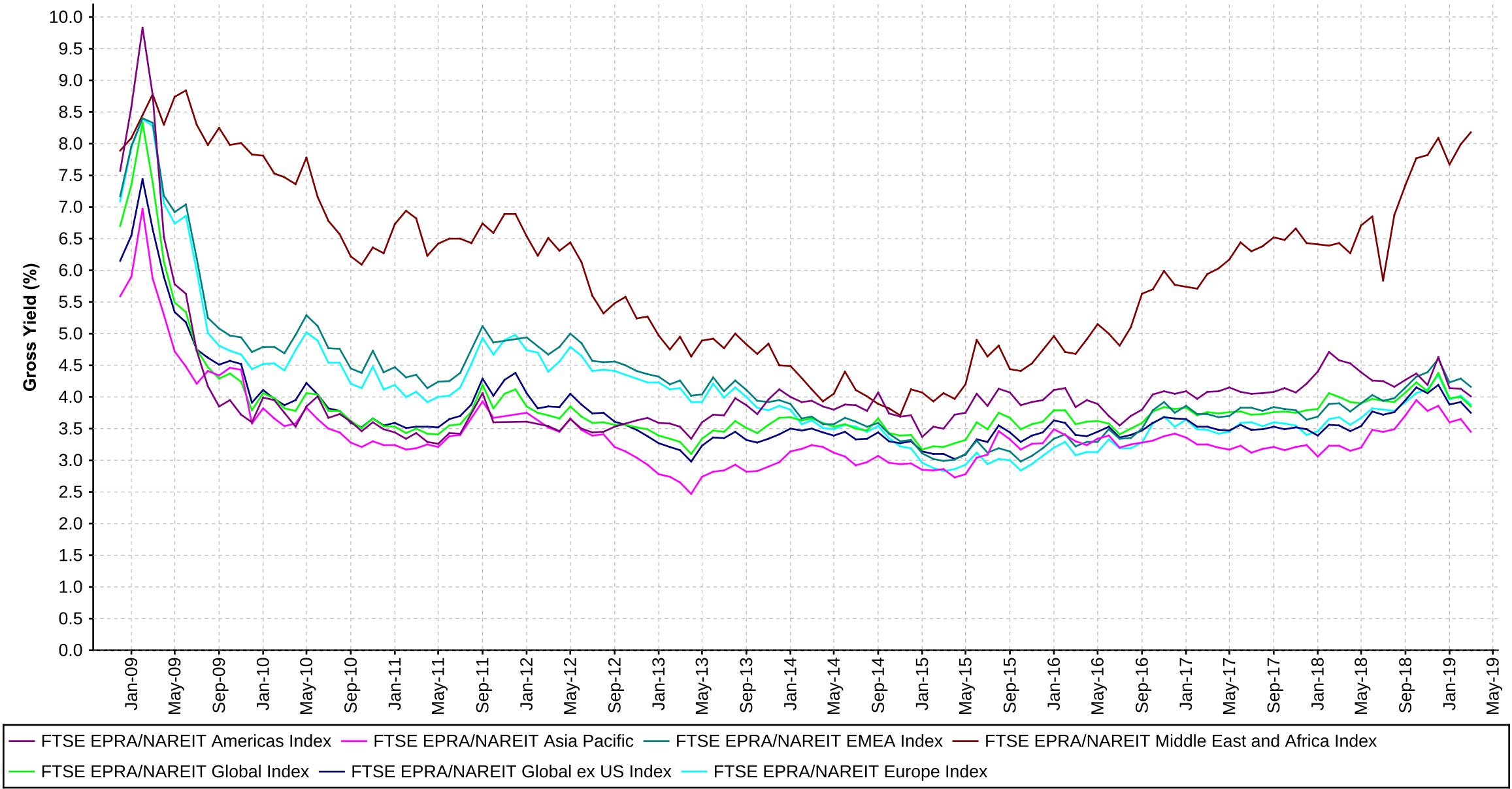
## Global Markets Developed plus Emerging



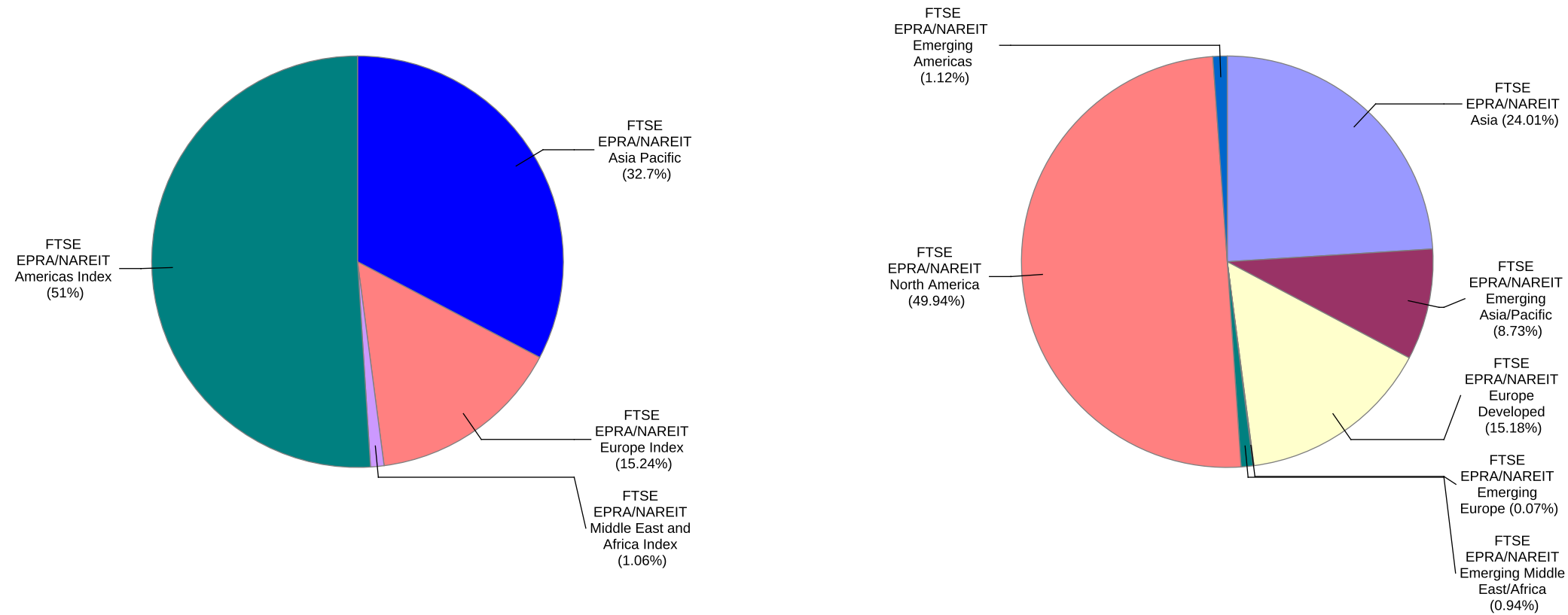
## Section 2.1

### FTSE EPRA/NAREIT Global Index Series

Graph 2: Dividend Yields



Graph 3: Global Index - Regional Breakdown by Market Cap



Gross Total Return

| Index Description            | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vity (%) |
|------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global Index                 | EUR  | 3,296.30              | 1,566,136.90                            | 100.00                                        | 3.85                     | -NA-                         | 16.54                        | 12.00                       | 8.06                        | 23.07                       | 17.06                    | 5.55                       | 5.55                    | 17.06                   | 12.45              | 9.14            |
| Global ex US Index           | EUR  | 3,062.78              | 824,872.90                              | 52.67                                         | 3.75                     | -NA-                         | 14.23                        | 15.70                       | 9.85                        | 15.69                       | 16.24                    | 6.26                       | 6.26                    | 16.24                   | 13.65              | 8.25            |
| Asia Pacific                 | EUR  | 3,332.33              | 512,204.74                              | 32.70                                         | 3.45                     | -NA-                         | 14.64                        | 12.71                       | 12.75                       | 20.75                       | 17.73                    | 8.03                       | 8.03                    | 17.73                   | 12.28              | 9.11            |
| EMEA Index                   | EUR  | 2,899.60              | 255,169.19                              | 16.29                                         | 4.16                     | -NA-                         | 14.63                        | 9.16                        | 4.88                        | 6.04                        | 13.02                    | 3.95                       | 3.95                    | 13.02                   | 13.18              | 10.19           |
| Europe Index                 | EUR  | 2,821.24              | 238,602.31                              | 15.24                                         | 3.88                     | -NA-                         | 14.79                        | 9.49                        | 5.09                        | 8.05                        | 13.75                    | 4.31                       | 4.31                    | 13.75                   | 13.78              | 10.61           |
| Middle East and Africa Index | EUR  | 3,755.75              | 16,566.88                               | 1.06                                          | 8.18                     | -NA-                         | 13.06                        | 5.01                        | 1.06                        | -17.25                      | 3.22                     | -1.14                      | -1.14                   | 3.22                    | 17.90              | 16.68           |
| Americas Index               | EUR  | 3,425.64              | 798,762.96                              | 51.00                                         | 4.01                     | -NA-                         | 19.26                        | 12.49                       | 6.31                        | 31.17                       | 17.96                    | 4.52                       | 4.52                    | 17.96                   | 16.39              | 12.33           |
|                              |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Global Index                 | USD  | 2,918.65              | 1,758,536.82                            | 100.00                                        | 3.85                     | -NA-                         | 14.60                        | 7.50                        | 7.53                        | 12.36                       | 14.98                    | 4.08                       | 4.08                    | 14.98                   | 14.18              | 9.39            |
| Global ex US Index           | USD  | 2,711.75              | 926,208.53                              | 52.67                                         | 3.75                     | -NA-                         | 12.33                        | 6.50                        | 9.31                        | 5.62                        | 14.17                    | 4.78                       | 4.78                    | 14.17                   | 15.16              | 10.24           |
| Asia Pacific                 | USD  | 2,952.34              | 575,129.09                              | 32.70                                         | 3.45                     | -NA-                         | 12.74                        | 8.20                        | 12.22                       | 10.31                       | 15.64                    | 6.52                       | 6.52                    | 15.64                   | 15.28              | 11.05           |
| EMEA Index                   | USD  | 2,566.65              | 286,516.73                              | 16.29                                         | 4.16                     | -NA-                         | 12.72                        | 4.78                        | 4.37                        | -3.18                       | 11.02                    | 2.50                       | 2.50                    | 11.02                   | 16.18              | 11.75           |
| Europe Index                 | USD  | 2,497.13              | 267,914.61                              | 15.24                                         | 3.88                     | -NA-                         | 12.88                        | 5.09                        | 4.58                        | -1.35                       | 11.73                    | 2.86                       | 2.86                    | 11.73                   | 16.75              | 12.03           |
| Middle East and Africa Index | USD  | 3,326.48              | 18,602.12                               | 1.06                                          | 8.18                     | -NA-                         | 11.18                        | 0.80                        | 0.56                        | -24.45                      | 1.38                     | -2.52                      | -2.52                   | 1.38                    | 19.65              | 18.19           |
| Americas Index               | USD  | 3,033.36              | 896,890.99                              | 51.00                                         | 4.01                     | -NA-                         | 17.28                        | 7.98                        | 5.79                        | 19.76                       | 15.87                    | 3.07                       | 3.07                    | 15.87                   | 16.13              | 11.22           |

Gross Total Return

| Index Description            | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vity (%) |
|------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global Index                 | GBP  | 3,609.76              | 1,349,554.37                            | 100.00                                        | 3.85                     | -NA-                         | 15.70                        | 12.93                       | 11.11                       | 20.96                       | 12.38                    | 6.24                       | 6.24                    | 12.38                   | 12.78              | 9.99            |
| Global ex US Index           | GBP  | 3,353.88              | 710,800.45                              | 52.67                                         | 3.75                     | -NA-                         | 13.41                        | 11.88                       | 12.94                       | 13.71                       | 11.59                    | 6.96                       | 6.96                    | 11.59                   | 12.16              | 9.80            |
| Asia Pacific                 | GBP  | 3,651.44              | 441,371.47                              | 32.70                                         | 3.45                     | -NA-                         | 13.82                        | 13.66                       | 15.95                       | 18.75                       | 13.03                    | 8.73                       | 8.73                    | 13.03                   | 13.09              | 10.89           |
| EMEA Index                   | GBP  | 3,174.41              | 219,881.61                              | 16.29                                         | 4.16                     | -NA-                         | 13.80                        | 10.07                       | 7.83                        | 4.23                        | 8.51                     | 4.63                       | 4.63                    | 8.51                    | 13.93              | 10.71           |
| Europe Index                 | GBP  | 3,088.43              | 205,605.78                              | 15.24                                         | 3.88                     | -NA-                         | 13.96                        | 10.40                       | 8.05                        | 6.20                        | 9.21                     | 4.99                       | 4.99                    | 9.21                    | 14.40              | 10.82           |
| Middle East and Africa Index | GBP  | 4,114.16              | 14,275.83                               | 1.06                                          | 8.18                     | -NA-                         | 12.24                        | 5.89                        | 3.90                        | -18.67                      | -0.91                    | -0.49                      | -0.49                   | -0.91                   | 19.34              | 18.93           |
| Americas Index               | GBP  | 3,751.63              | 688,301.29                              | 51.00                                         | 4.01                     | -NA-                         | 18.40                        | 13.43                       | 9.30                        | 28.92                       | 13.25                    | 5.21                       | 5.21                    | 13.25                   | 16.35              | 12.64           |
|                              |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Global Index                 | JPY  | 3,156.18              | 194,643,647.88                          | 100.00                                        | 3.85                     | -NA-                         | 15.91                        | 9.06                        | 6.99                        | 16.94                       | 15.99                    | 3.48                       | 3.48                    | 15.99                   | 15.60              | 10.16           |
| Global ex US Index           | JPY  | 2,932.44              | 102,517,391.24                          | 52.67                                         | 3.75                     | -NA-                         | 13.62                        | 8.04                        | 8.76                        | 9.93                        | 15.18                    | 4.18                       | 4.18                    | 15.18                   | 16.09              | 9.92            |
| Asia Pacific                 | JPY  | 3,192.61              | 63,658,163.87                           | 32.70                                         | 3.45                     | -NA-                         | 14.03                        | 9.77                        | 11.65                       | 14.80                       | 16.67                    | 5.92                       | 5.92                    | 16.67                   | 15.83              | 10.12           |
| EMEA Index                   | JPY  | 2,775.53              | 31,713,104.23                           | 16.29                                         | 4.16                     | -NA-                         | 14.02                        | 6.30                        | 3.83                        | 0.76                        | 12.00                    | 1.92                       | 1.92                    | 12.00                   | 17.47              | 12.66           |
| Europe Index                 | JPY  | 2,700.36              | 29,654,128.47                           | 15.24                                         | 3.88                     | -NA-                         | 14.17                        | 6.62                        | 4.04                        | 2.67                        | 12.72                    | 2.27                       | 2.27                    | 12.72                   | 18.09              | 13.21           |
| Middle East and Africa Index | JPY  | 3,597.20              | 2,058,975.77                            | 1.06                                          | 8.18                     | -NA-                         | 12.45                        | 2.26                        | 0.05                        | -21.37                      | 2.28                     | -3.07                      | -3.07                   | 2.28                    | 19.73              | 16.57           |
| Americas Index               | JPY  | 3,280.22              | 99,272,379.78                           | 51.00                                         | 4.01                     | -NA-                         | 18.62                        | 9.54                        | 5.25                        | 24.64                       | 16.89                    | 2.48                       | 2.48                    | 16.89                   | 17.61              | 12.59           |

Gross Total Return

| Index Description            | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global Index                 | AUD  | 2,688.62              | 2,475,592.06                            | 100.00                                        | 3.85                     | -NA-                         | 14.35                        | 13.38                       | 10.43                       | 21.33                       | 13.95                    | 4.24                       | 4.24                    | 13.95                   | 10.10              | 8.62            |
| Global ex US Index           | AUD  | 2,498.03              | 1,303,876.30                            | 52.67                                         | 3.75                     | -NA-                         | 12.08                        | 12.32                       | 12.25                       | 14.06                       | 13.15                    | 4.94                       | 4.94                    | 13.15                   | 9.54               | 8.30            |
| Asia Pacific                 | AUD  | 2,719.66              | 809,641.86                              | 32.70                                         | 3.45                     | -NA-                         | 12.49                        | 14.11                       | 15.24                       | 19.11                       | 14.61                    | 6.69                       | 6.69                    | 14.61                   | 9.72               | 8.14            |
| EMEA Index                   | AUD  | 2,364.36              | 403,345.86                              | 16.29                                         | 4.16                     | -NA-                         | 12.48                        | 10.50                       | 7.18                        | 4.54                        | 10.02                    | 2.66                       | 2.66                    | 10.02                   | 13.54              | 11.93           |
| Europe Index                 | AUD  | 2,300.32              | 377,158.60                              | 15.24                                         | 3.88                     | -NA-                         | 12.63                        | 10.84                       | 7.39                        | 6.52                        | 10.73                    | 3.01                       | 3.01                    | 10.73                   | 14.47              | 12.68           |
| Middle East and Africa Index | AUD  | 3,064.30              | 26,187.26                               | 1.06                                          | 8.18                     | -NA-                         | 10.93                        | 6.30                        | 3.27                        | -18.42                      | 0.48                     | -2.37                      | -2.37                   | 0.48                    | 15.52              | 14.60           |
| Americas Index               | AUD  | 2,794.29              | 1,262,604.34                            | 51.00                                         | 4.01                     | -NA-                         | 17.02                        | 13.88                       | 8.64                        | 29.31                       | 14.83                    | 3.23                       | 3.23                    | 14.83                   | 14.27              | 11.48           |



Net Total Return

| Index Description            | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global Index                 | EUR  | 3,047.93              | 1,566,136.90                            | 100.00                                        | 3.00                     | -NA-                         | -NA-                         | 11.08                       | 7.12                        | 22.00                       | 16.81                    | 5.41                       | 5.41                    | 16.81                   | 49.27              | 9.13            |
| Global ex US Index           | EUR  | 2,927.24              | 824,872.90                              | 52.67                                         | 3.19                     | -NA-                         | -NA-                         | 10.35                       | 9.20                        | 14.99                       | 16.09                    | 6.17                       | 6.17                    | 16.09                   | 9.83               | 8.25            |
| Asia Pacific                 | EUR  | 3,260.91              | 512,204.74                              | 32.70                                         | 3.10                     | -NA-                         | -NA-                         | 12.31                       | 12.31                       | 20.28                       | 17.65                    | 8.00                       | 8.00                    | 17.65                   | 11.04              | 9.12            |
| EMEA Index                   | EUR  | 2,680.09              | 255,169.19                              | 16.29                                         | 3.25                     | -NA-                         | -NA-                         | 8.30                        | 3.96                        | 5.06                        | 12.77                    | 3.73                       | 3.73                    | 12.77                   | 11.27              | 10.15           |
| Europe Index                 | EUR  | 2,603.01              | 238,602.31                              | 15.24                                         | 3.02                     | -NA-                         | -NA-                         | 8.63                        | 4.18                        | 7.07                        | 13.48                    | 4.09                       | 4.09                    | 13.48                   | 11.71              | 10.55           |
| Middle East and Africa Index | EUR  | 3,512.50              | 16,566.88                               | 1.06                                          | 6.62                     | -NA-                         | -NA-                         | 4.10                        | -0.03                       | -18.20                      | 3.09                     | -1.26                      | -1.26                   | 3.09                    | 17.72              | 16.69           |
| Americas Index               | EUR  | 3,031.83              | 798,762.96                              | 51.00                                         | 2.85                     | -NA-                         | -NA-                         | 11.22                       | 5.07                        | 29.66                       | 17.62                    | 4.35                       | 4.35                    | 17.62                   | 13.61              | 12.30           |
|                              |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Global Index                 | USD  | 2,698.77              | 1,758,536.82                            | 100.00                                        | 3.00                     | -NA-                         | -NA-                         | 6.62                        | 6.60                        | 11.38                       | 14.73                    | 3.94                       | 3.94                    | 14.73                   | 49.35              | 9.37            |
| Global ex US Index           | USD  | 2,591.81              | 926,208.53                              | 52.67                                         | 3.19                     | -NA-                         | -NA-                         | 5.92                        | 8.66                        | 4.99                        | 14.02                    | 4.69                       | 4.69                    | 14.02                   | 12.08              | 10.24           |
| Asia Pacific                 | USD  | 2,887.44              | 575,129.09                              | 32.70                                         | 3.10                     | -NA-                         | -NA-                         | 7.80                        | 11.76                       | 9.82                        | 15.56                    | 6.50                       | 6.50                    | 15.56                   | 13.10              | 11.07           |
| EMEA Index                   | USD  | 2,372.56              | 286,516.73                              | 16.29                                         | 3.25                     | -NA-                         | -NA-                         | 3.95                        | 3.45                        | -4.08                       | 10.77                    | 2.29                       | 2.29                    | 10.77                   | 13.19              | 11.71           |
| Europe Index                 | USD  | 2,304.20              | 267,914.61                              | 15.24                                         | 3.02                     | -NA-                         | -NA-                         | 4.27                        | 3.67                        | -2.25                       | 11.47                    | 2.64                       | 2.64                    | 11.47                   | 13.48              | 11.97           |
| Middle East and Africa Index | USD  | 3,111.00              | 18,602.12                               | 1.06                                          | 6.62                     | -NA-                         | -NA-                         | -0.08                       | -0.52                       | -25.32                      | 1.26                     | -2.64                      | -2.64                   | 1.26                    | 19.37              | 18.20           |
| Americas Index               | USD  | 2,684.65              | 896,890.99                              | 51.00                                         | 2.85                     | -NA-                         | -NA-                         | 6.75                        | 4.56                        | 18.38                       | 15.53                    | 2.89                       | 2.89                    | 15.53                   | 12.76              | 11.19           |

Net Total Return

| Index Description            | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global Index                 | GBP  | 3,337.82              | 1,349,554.37                            | 100.00                                        | 3.00                     | -NA-                         | -NA-                         | 12.00                       | 10.14                       | 19.91                       | 12.14                    | 6.10                       | 6.10                    | 12.14                   | 49.40              | 9.96            |
| Global ex US Index           | GBP  | 3,205.53              | 710,800.45                              | 52.67                                         | 3.19                     | -NA-                         | -NA-                         | 11.27                       | 12.27                       | 13.02                       | 11.45                    | 6.87                       | 6.87                    | 11.45                   | 10.55              | 9.78            |
| Asia Pacific                 | GBP  | 3,571.16              | 441,371.47                              | 32.70                                         | 3.10                     | -NA-                         | -NA-                         | 13.25                       | 15.47                       | 18.22                       | 12.95                    | 8.71                       | 8.71                    | 12.95                   | 11.91              | 10.89           |
| EMEA Index                   | GBP  | 2,934.37              | 219,881.61                              | 16.29                                         | 3.25                     | -NA-                         | -NA-                         | 9.20                        | 6.89                        | 3.26                        | 8.26                     | 4.41                       | 4.41                    | 8.26                    | 11.39              | 10.66           |
| Europe Index                 | GBP  | 2,849.82              | 205,605.78                              | 15.24                                         | 3.02                     | -NA-                         | -NA-                         | 9.53                        | 7.12                        | 5.23                        | 8.95                     | 4.77                       | 4.77                    | 8.95                    | 11.67              | 10.75           |
| Middle East and Africa Index | GBP  | 3,847.66              | 14,275.83                               | 1.06                                          | 6.62                     | -NA-                         | -NA-                         | 4.96                        | 2.79                        | -19.60                      | -1.03                    | -0.62                      | -0.62                   | -1.03                   | 19.16              | 18.96           |
| Americas Index               | GBP  | 3,320.35              | 688,301.29                              | 51.00                                         | 2.85                     | -NA-                         | -NA-                         | 12.14                       | 8.03                        | 27.44                       | 12.92                    | 5.03                       | 5.03                    | 12.92                   | 13.59              | 12.59           |

|                              |     |          |                |        |      |      |      |      |       |        |       |       |       |       |       |       |
|------------------------------|-----|----------|----------------|--------|------|------|------|------|-------|--------|-------|-------|-------|-------|-------|-------|
| Global Index                 | JPY | 2,918.41 | 194,643,647.88 | 100.00 | 3.00 | -NA- | -NA- | 8.16 | 6.05  | 15.92  | 15.75 | 3.35  | 3.35  | 15.75 | 49.88 | 10.16 |
| Global ex US Index           | JPY | 2,802.74 | 102,517,391.24 | 52.67  | 3.19 | -NA- | -NA- | 7.46 | 8.11  | 9.27   | 15.03 | 4.10  | 4.10  | 15.03 | 13.13 | 9.92  |
| Asia Pacific                 | JPY | 3,122.43 | 63,658,163.87  | 32.70  | 3.10 | -NA- | -NA- | 9.37 | 11.19 | 14.29  | 16.58 | 5.89  | 5.89  | 16.58 | 13.70 | 10.13 |
| EMEA Index                   | JPY | 2,565.65 | 31,713,104.23  | 16.29  | 3.25 | -NA- | -NA- | 5.46 | 2.92  | -0.17  | 11.75 | 1.71  | 1.71  | 11.75 | 15.08 | 12.63 |
| Europe Index                 | JPY | 2,491.73 | 29,654,128.47  | 15.24  | 3.02 | -NA- | -NA- | 5.78 | 3.14  | 1.74   | 12.46 | 2.05  | 2.05  | 12.46 | 15.54 | 13.17 |
| Middle East and Africa Index | JPY | 3,364.18 | 2,058,975.77   | 1.06   | 6.62 | -NA- | -NA- | 1.37 | -1.03 | -22.27 | 2.15  | -3.19 | -3.19 | 2.15  | 19.20 | 16.57 |
| Americas Index               | JPY | 2,903.13 | 99,272,379.78  | 51.00  | 2.85 | -NA- | -NA- | 8.30 | 4.02  | 23.20  | 16.55 | 2.31  | 2.31  | 16.55 | 14.74 | 12.58 |

Net Total Return

| Index Description            | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vity (%) |
|------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global Index                 | AUD  | 2,486.07              | 2,475,592.06                            | 100.00                                        | 3.00                     | -NA-                         | -NA-                         | 12.44                       | 9.47                        | 20.27                       | 13.71                    | 4.10                       | 4.10                    | 13.71                   | 48.99              | 8.58            |
| Global ex US Index           | AUD  | 2,387.54              | 1,303,876.30                            | 52.67                                         | 3.19                     | -NA-                         | -NA-                         | 11.71                       | 11.59                       | 13.37                       | 13.01                    | 4.86                       | 4.86                    | 13.01                   | 8.71               | 8.27            |
| Asia Pacific                 | AUD  | 2,659.87              | 809,641.86                              | 32.70                                         | 3.10                     | -NA-                         | -NA-                         | 13.70                       | 14.76                       | 18.58                       | 14.53                    | 6.66                       | 6.66                    | 14.53                   | 9.03               | 8.15            |
| EMEA Index                   | AUD  | 2,185.57              | 403,345.86                              | 16.29                                         | 3.25                     | -NA-                         | -NA-                         | 9.63                        | 6.23                        | 3.58                        | 9.78                     | 2.45                       | 2.45                    | 9.78                    | 12.49              | 11.86           |
| Europe Index                 | AUD  | 2,122.60              | 377,158.60                              | 15.24                                         | 3.02                     | -NA-                         | -NA-                         | 9.97                        | 6.46                        | 5.55                        | 10.47                    | 2.80                       | 2.80                    | 10.47                   | 13.25              | 12.60           |
| Middle East and Africa Index | AUD  | 2,865.81              | 26,187.26                               | 1.06                                          | 6.62                     | -NA-                         | -NA-                         | 5.38                        | 2.16                        | -19.36                      | 0.35                     | -2.49                      | -2.49                   | 0.35                    | 15.91              | 14.59           |
| Americas Index               | AUD  | 2,473.06              | 1,262,604.34                            | 51.00                                         | 2.85                     | -NA-                         | -NA-                         | 12.58                       | 7.37                        | 27.83                       | 14.49                    | 3.05                       | 3.05                    | 14.49                   | 12.23              | 11.43           |

Price Return

| Index Description            | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global Index                 | EUR  | 2,205.98              | 1,566,136.90                            | 100.00                                        | 0.00                     | -NA-                         | 12.25                        | 7.89                        | 4.00                        | 18.35                       | 16.04                    | 5.00                       | 5.00                    | 16.04                   | 12.39              | 9.14            |
| Global ex US Index           | EUR  | 2,069.42              | 824,872.90                              | 52.67                                         | 0.00                     | -NA-                         | 10.09                        | 6.97                        | 5.81                        | 11.23                       | 15.37                    | 5.78                       | 5.78                    | 15.37                   | 11.20              | 8.30            |
| Asia Pacific                 | EUR  | 2,324.87              | 512,204.74                              | 32.70                                         | 0.00                     | -NA-                         | 10.83                        | 8.92                        | 8.84                        | 16.34                       | 17.01                    | 7.73                       | 7.73                    | 17.01                   | 12.32              | 9.24            |
| EMEA Index                   | EUR  | 1,866.03              | 255,169.19                              | 16.29                                         | 0.00                     | -NA-                         | 9.92                         | 5.13                        | 0.86                        | 1.74                        | 11.98                    | 3.11                       | 3.11                    | 11.98                   | 12.95              | 10.09           |
| Europe Index                 | EUR  | 1,852.76              | 238,602.31                              | 15.24                                         | 0.00                     | -NA-                         | 10.26                        | 5.62                        | 1.26                        | 3.81                        | 12.67                    | 3.45                       | 3.45                    | 12.67                   | 13.51              | 10.44           |
| Middle East and Africa Index | EUR  | 1,989.06              | 16,566.88                               | 1.06                                          | 0.00                     | -NA-                         | 6.59                         | -0.66                       | -4.94                       | -22.14                      | 2.55                     | -1.75                      | -1.75                   | 2.55                    | 17.85              | 16.84           |
| Americas Index               | EUR  | 2,245.84              | 798,762.96                              | 51.00                                         | 0.00                     | -NA-                         | 14.71                        | 8.16                        | 2.15                        | 26.12                       | 16.77                    | 3.92                       | 3.92                    | 16.77                   | 16.33              | 12.32           |
|                              |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Global Index                 | USD  | 1,953.36              | 1,758,536.82                            | 100.00                                        | 0.00                     | -NA-                         | 10.38                        | 3.56                        | 3.49                        | 8.06                        | 13.98                    | 3.54                       | 3.54                    | 13.98                   | 14.11              | 9.38            |
| Global ex US Index           | USD  | 1,832.42              | 926,208.53                              | 52.67                                         | 0.00                     | -NA-                         | 8.26                         | 2.67                        | 5.29                        | 1.55                        | 13.32                    | 4.31                       | 4.31                    | 13.32                   | 14.59              | 10.28           |
| Asia Pacific                 | USD  | 2,059.81              | 575,129.09                              | 32.70                                         | 0.00                     | -NA-                         | 9.00                         | 4.55                        | 8.32                        | 6.28                        | 14.93                    | 6.23                       | 6.23                    | 14.93                   | 15.29              | 11.16           |
| EMEA Index                   | USD  | 1,652.24              | 286,516.73                              | 16.29                                         | 0.00                     | -NA-                         | 8.10                         | 0.91                        | 0.36                        | -7.11                       | 9.99                     | 1.67                       | 1.67                    | 9.99                    | 16.00              | 11.64           |
| Europe Index                 | USD  | 1,640.47              | 267,914.61                              | 15.24                                         | 0.00                     | -NA-                         | 8.43                         | 1.38                        | 0.76                        | -5.23                       | 10.67                    | 2.01                       | 2.01                    | 10.67                   | 16.99              | 11.86           |
| Middle East and Africa Index | USD  | 1,761.30              | 18,602.12                               | 1.06                                          | 0.00                     | -NA-                         | 4.81                         | -4.64                       | -5.41                       | -28.91                      | 0.73                     | -3.12                      | -3.12                   | 0.73                    | 19.77              | 18.33           |
| Americas Index               | USD  | 1,988.67              | 896,890.99                              | 51.00                                         | 0.00                     | -NA-                         | 12.80                        | 3.82                        | 1.65                        | 15.15                       | 14.70                    | 2.47                       | 2.47                    | 14.70                   | 16.06              | 11.20           |

Price Return

| Index Description            | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global Index                 | GBP  | 2,415.90              | 1,349,554.37                            | 100.00                                        | 0.00                     | -NA-                         | 11.44                        | 8.79                        | 6.93                        | 16.33                       | 11.40                    | 5.69                       | 5.69                    | 11.40                   | 12.70              | 9.91            |
| Global ex US Index           | GBP  | 2,266.32              | 710,800.45                              | 52.67                                         | 0.00                     | -NA-                         | 9.29                         | 7.86                        | 8.79                        | 9.32                        | 10.76                    | 6.47                       | 6.47                    | 10.76                   | 12.49              | 9.76            |
| Asia Pacific                 | GBP  | 2,547.56              | 441,371.47                              | 32.70                                         | 0.00                     | -NA-                         | 10.04                        | 9.84                        | 11.92                       | 14.41                       | 12.33                    | 8.43                       | 8.43                    | 12.33                   | 13.08              | 10.92           |
| EMEA Index                   | GBP  | 2,043.48              | 219,881.61                              | 16.29                                         | 0.00                     | -NA-                         | 9.13                         | 6.01                        | 3.70                        | 0.00                        | 7.50                     | 3.78                       | 3.78                    | 7.50                    | 13.75              | 10.55           |
| Europe Index                 | GBP  | 2,028.93              | 205,605.78                              | 15.24                                         | 0.00                     | -NA-                         | 9.47                         | 6.50                        | 4.11                        | 2.03                        | 8.17                     | 4.13                       | 4.13                    | 8.17                    | 14.20              | 10.58           |
| Middle East and Africa Index | GBP  | 2,178.36              | 14,275.83                               | 1.06                                          | 0.00                     | -NA-                         | 5.82                         | 0.17                        | -2.26                       | -23.47                      | -1.55                    | -1.11                      | -1.11                   | -1.55                   | 19.20              | 19.13           |
| Americas Index               | GBP  | 2,459.57              | 688,301.29                              | 51.00                                         | 0.00                     | -NA-                         | 13.88                        | 9.06                        | 5.02                        | 23.96                       | 12.11                    | 4.60                       | 4.60                    | 12.11                   | 16.27              | 12.57           |

|                              |     |          |                |        |      |      |       |       |       |        |       |       |       |       |       |       |
|------------------------------|-----|----------|----------------|--------|------|------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| Global Index                 | JPY | 2,112.33 | 194,643,647.88 | 100.00 | 0.00 | -NA- | 11.65 | 5.06  | 2.96  | 12.46  | 14.99 | 2.95  | 2.95  | 14.99 | 15.52 | 10.14 |
| Global ex US Index           | JPY | 1,981.55 | 102,517,391.24 | 52.67  | 0.00 | -NA- | 9.50  | 4.17  | 4.75  | 5.69   | 14.32 | 3.71  | 3.71  | 14.32 | 16.05 | 9.94  |
| Asia Pacific                 | JPY | 2,227.44 | 63,658,163.87  | 32.70  | 0.00 | -NA- | 10.24 | 6.07  | 7.77  | 10.61  | 15.94 | 5.62  | 5.62  | 15.94 | 15.82 | 10.19 |
| EMEA Index                   | JPY | 1,786.70 | 31,713,104.23  | 16.29  | 0.00 | -NA- | 9.34  | 2.37  | -0.15 | -3.32  | 10.96 | 1.09  | 1.09  | 10.96 | 17.31 | 12.58 |
| Europe Index                 | JPY | 1,773.98 | 29,654,128.47  | 15.24  | 0.00 | -NA- | 9.67  | 2.86  | 0.25  | -1.36  | 11.65 | 1.43  | 1.43  | 11.65 | 17.93 | 13.08 |
| Middle East and Africa Index | JPY | 1,904.64 | 2,058,975.77   | 1.06   | 0.00 | -NA- | 6.01  | -3.26 | -5.89 | -26.02 | 1.62  | -3.67 | -3.67 | 1.62  | 19.51 | 16.67 |
| Americas Index               | JPY | 2,150.51 | 99,272,379.78  | 51.00  | 0.00 | -NA- | 14.09 | 5.33  | 1.13  | 19.84  | 15.71 | 1.89  | 1.89  | 15.71 | 17.53 | 12.58 |

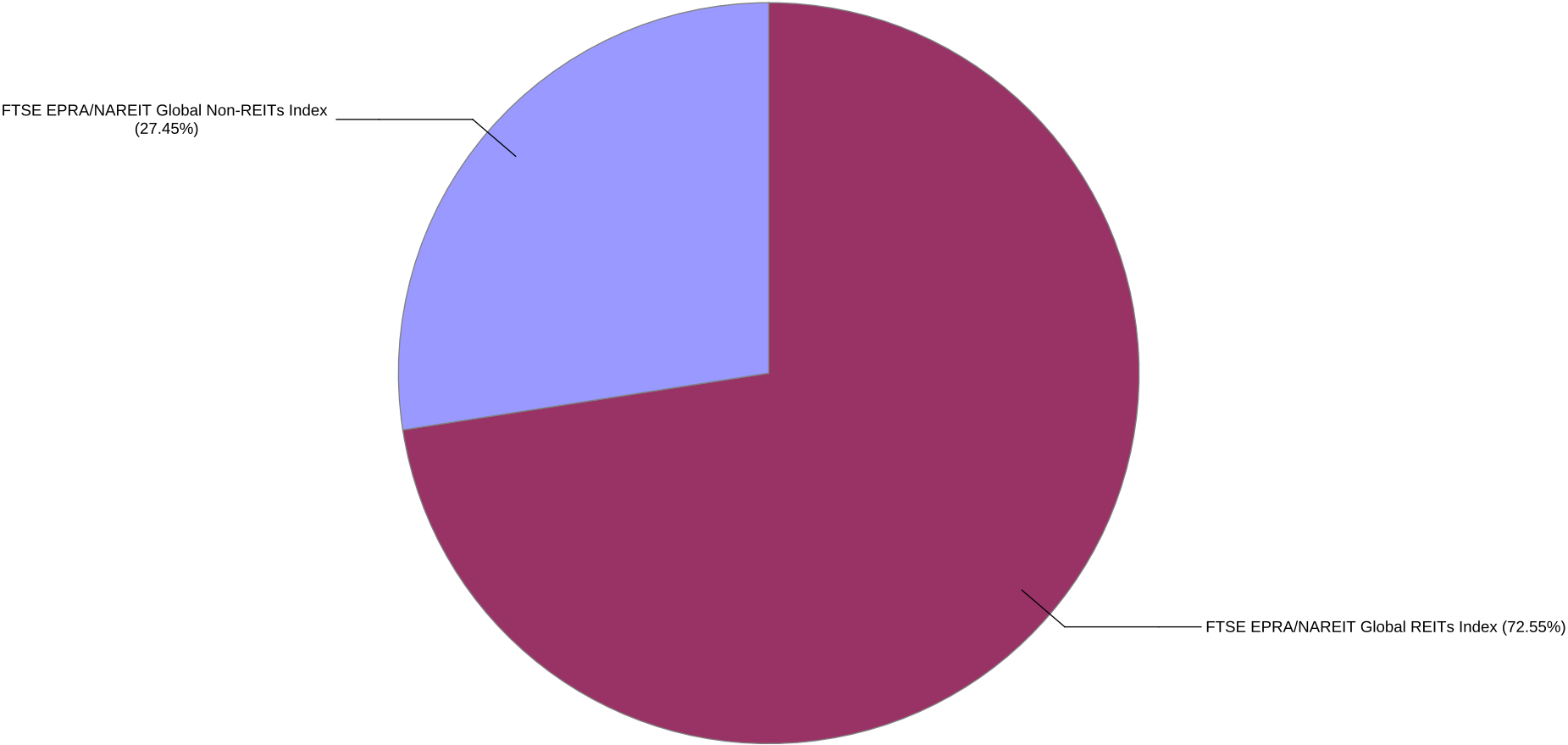
Price Return

| Index Description            | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global Index                 | AUD  | 1,799.41              | 2,475,592.06                            | 100.00                                        | 0.00                     | -NA-                         | 10.14                        | 9.22                        | 6.27                        | 16.68                       | 12.96                    | 3.70                       | 3.70                    | 12.96                   | 9.99               | 8.50            |
| Global ex US Index           | AUD  | 1,688.00              | 1,303,876.30                            | 52.67                                         | 0.00                     | -NA-                         | 8.02                         | 8.29                        | 8.12                        | 9.65                        | 12.31                    | 4.47                       | 4.47                    | 12.31                   | 9.48               | 8.19            |
| Asia Pacific                 | AUD  | 1,897.47              | 809,641.86                              | 32.70                                         | 0.00                     | -NA-                         | 8.75                         | 10.27                       | 11.24                       | 14.76                       | 13.90                    | 6.39                       | 6.39                    | 13.90                   | 9.81               | 8.15            |
| EMEA Index                   | AUD  | 1,522.02              | 403,345.86                              | 16.29                                         | 0.00                     | -NA-                         | 7.86                         | 6.42                        | 3.06                        | 0.30                        | 9.00                     | 1.83                       | 1.83                    | 9.00                    | 13.25              | 11.69           |
| Europe Index                 | AUD  | 1,511.18              | 377,158.60                              | 15.24                                         | 0.00                     | -NA-                         | 8.19                         | 6.92                        | 3.47                        | 2.34                        | 9.68                     | 2.17                       | 2.17                    | 9.68                    | 14.14              | 12.40           |
| Middle East and Africa Index | AUD  | 1,622.48              | 26,187.26                               | 1.06                                          | 0.00                     | -NA-                         | 4.58                         | 0.57                        | -2.86                       | -23.24                      | -0.17                    | -2.97                      | -2.97                   | -0.17                   | 15.48              | 14.63           |
| Americas Index               | AUD  | 1,831.93              | 1,262,604.34                            | 51.00                                         | 0.00                     | -NA-                         | 12.55                        | 9.49                        | 4.38                        | 24.34                       | 13.68                    | 2.63                       | 2.63                    | 13.68                   | 14.16              | 11.41           |

## Section 2.2

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

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





Gross Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | EUR  | 3,344.95              | 1,136,235.09                            | 72.55                                         | 4.20                     | -NA-                         | -NA-                         | 12.09                       | 5.98                        | 26.01                       | 16.72                    | 4.55                       | 4.55                    | 16.72                   | 12.56              | 10.52           |
| Global Non-REITs Index                          | EUR  | 3,204.51              | 429,901.81                              | 27.45                                         | 2.95                     | -NA-                         | -NA-                         | 12.00                       | 14.41                       | 15.92                       | 17.96                    | 8.28                       | 8.28                    | 17.96                   | 11.90              | 10.09           |
| Global ex US REITs Index                        | EUR  | 2,932.07              | 397,336.47                              | 25.37                                         | 4.63                     | -NA-                         | -NA-                         | 10.01                       | 5.63                        | 15.58                       | 14.46                    | 4.15                       | 4.15                    | 14.46                   | 10.36              | 8.20            |
| Global ex US Non-REITs Index                    | EUR  | 3,226.15              | 427,536.43                              | 27.30                                         | 2.94                     | -NA-                         | -NA-                         | 11.93                       | 14.35                       | 15.82                       | 17.94                    | 8.29                       | 8.29                    | 17.94                   | 11.91              | 10.10           |
| Americas REITs Index                            | EUR  | 3,621.92              | 781,289.50                              | 49.89                                         | 4.03                     | -NA-                         | 20.89                        | 12.85                       | 6.27                        | 31.83                       | 18.17                    | 4.69                       | 4.69                    | 18.17                   | 14.71              | 12.55           |
| Americas Non-REITs Index                        | EUR  | 1,363.58              | 17,473.46                               | 1.12                                          | 3.17                     | -NA-                         | 7.19                         | 2.66                        | 9.63                        | 6.78                        | 9.57                     | -2.37                      | -2.37                   | 9.57                    | 21.21              | 18.81           |
| Asia Pacific REITs Index                        | EUR  | 3,607.44              | 214,836.05                              | 13.72                                         | 4.07                     | -NA-                         | 16.36                        | 14.15                       | 9.25                        | 28.87                       | 13.85                    | 5.72                       | 5.72                    | 13.85                   | 11.55              | 8.25            |
| Asia Pacific Non-REITs Index                    | EUR  | 3,190.07              | 297,368.69                              | 18.99                                         | 3.00                     | -NA-                         | -NA-                         | 11.93                       | 15.71                       | 15.60                       | 20.68                    | 9.75                       | 9.75                    | 20.68                   | 15.08              | 12.12           |
| EMEA REITs Index                                | EUR  | 2,223.91              | 140,109.54                              | 8.95                                          | 5.31                     | -NA-                         | -NA-                         | 5.61                        | -0.06                       | -2.65                       | 13.31                    | 2.05                       | 2.05                    | 13.31                   | 14.02              | 11.28           |
| EMEA Non-REITs Index                            | EUR  | 4,622.88              | 115,059.65                              | 7.35                                          | 2.76                     | -NA-                         | -NA-                         | 14.33                       | 12.00                       | 18.53                       | 12.67                    | 6.37                       | 6.37                    | 12.67                   | 12.10              | 10.55           |
| Europe REITs Index                              | EUR  | 2,201.34              | 127,590.46                              | 8.15                                          | 4.88                     | -NA-                         | -NA-                         | 5.31                        | -0.50                       | -0.40                       | 14.55                    | 2.52                       | 2.52                    | 14.55                   | 14.41              | 11.73           |
| Europe Non-REITs                                | EUR  | 4,348.62              | 111,011.86                              | 7.09                                          | 2.74                     | -NA-                         | -NA-                         | 15.31                       | 12.87                       | 19.56                       | 12.83                    | 6.46                       | 6.46                    | 12.83                   | 43.59              | 10.99           |
| Middle East and Africa REITs Index              | EUR  | 3,042.64              | 12,519.08                               | 0.80                                          | 9.76                     | -NA-                         | -NA-                         | 7.46                        | 2.92                        | -22.43                      | 1.60                     | -2.70                      | -2.70                   | 1.60                    | 21.20              | 22.00           |
| Middle East and Africa Non-REITs Index          | EUR  | 3,708.30              | 4,047.80                                | 0.26                                          | 3.30                     | -NA-                         | -NA-                         | 0.38                        | -3.11                       | -1.27                       | 8.41                     | 3.89                       | 3.89                    | 8.41                    | 16.74              | 8.27            |
| Emerging REITs Index                            | EUR  | 2,296.58              | 28,082.99                               | 16.53                                         | 8.42                     | -NA-                         | -NA-                         | 4.48                        | 1.10                        | -6.69                       | 11.32                    | 0.76                       | 0.76                    | 11.32                   | 15.77              | 14.65           |
| Emerging Non-REITs Index                        | EUR  | 4,209.97              | 141,824.51                              | 83.47                                         | 3.58                     | -NA-                         | -NA-                         | 15.71                       | 20.60                       | 11.18                       | 19.49                    | 11.02                      | 11.02                   | 19.49                   | 17.13              | 14.90           |
| Emerging Asia Pacific Non-REITs Index           | EUR  | 5,841.99              | 128,904.22                              | 75.87                                         | 3.64                     | -NA-                         | -NA-                         | 20.17                       | 23.15                       | 12.89                       | 21.39                    | 12.78                      | 12.78                   | 21.39                   | 18.93              | 16.40           |
| Emerging Americas Non-REITs Index               | EUR  | 996.75                | 10,801.79                               | 6.36                                          | 2.66                     | -NA-                         | -NA-                         | -3.06                       | 9.13                        | 0.40                        | 4.84                     | -4.83                      | -4.83                   | 4.84                    | 28.33              | 28.79           |
| Emerging EMEA REITs Index                       | EUR  | 2,339.13              | 13,646.68                               | 8.03                                          | 9.54                     | -NA-                         | -NA-                         | 5.24                        | -0.20                       | -23.14                      | 2.45                     | -2.35                      | -2.35                   | 2.45                    | 20.69              | 20.78           |
| Emerging EMEA Non-REITs Index                   | EUR  | 2,246.69              | 2,118.51                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -6.37                       | -11.14                      | -18.33                      | -4.11                    | 0.93                       | 0.93                    | -4.11                   | 15.82              | 9.47            |
| Emerging Europe REITs Index                     | EUR  | 1,141.41              | 1,127.59                                | 0.66                                          | 7.18                     | -NA-                         | -NA-                         | -9.74                       | -20.07                      | -27.97                      | 12.58                    | 1.42                       | 1.42                    | 12.58                   | 26.36              | 21.92           |
| Emerging Europe Non-REITs Index                 | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | EUR  | 3,042.64              | 12,519.08                               | 7.37                                          | 9.76                     | -NA-                         | -NA-                         | 7.46                        | 2.92                        | -22.43                      | 1.60                     | -2.70                      | -2.70                   | 1.60                    | 22.31              | 22.00           |
| Emerging Middle East and Africa Non-REITs Index | EUR  | 2,789.70              | 2,118.51                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -5.82                       | -12.00                      | -18.33                      | -4.11                    | 0.93                       | 0.93                    | -4.11                   | 18.54              | 9.80            |

Gross Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | USD  | 2,961.65              | 1,275,821.57                            | 72.55                                         | 4.20                     | -NA-                         | -NA-                         | 7.58                        | 5.46                        | 15.05                       | 14.65                    | 3.09                       | 3.09                    | 14.65                   | 12.94              | 9.95            |
| Global Non-REITs Index                          | USD  | 2,837.59              | 482,715.25                              | 27.45                                         | 2.95                     | -NA-                         | -NA-                         | 7.50                        | 13.85                       | 5.84                        | 15.86                    | 6.77                       | 6.77                    | 15.86                   | 14.86              | 12.36           |
| Global ex US REITs Index                        | USD  | 2,595.77              | 446,149.26                              | 25.37                                         | 4.63                     | -NA-                         | -NA-                         | 5.59                        | 5.12                        | 5.52                        | 12.42                    | 2.70                       | 2.70                    | 12.42                   | 12.76              | 9.50            |
| Global ex US Non-REITs Index                    | USD  | 2,856.76              | 480,059.28                              | 27.30                                         | 2.94                     | -NA-                         | -NA-                         | 7.43                        | 13.79                       | 5.74                        | 15.85                    | 6.79                       | 6.79                    | 15.85                   | 14.88              | 12.38           |
| Americas REITs Index                            | USD  | 3,207.16              | 877,270.92                              | 49.89                                         | 4.03                     | -NA-                         | 18.98                        | 8.32                        | 5.75                        | 20.36                       | 16.07                    | 3.23                       | 3.23                    | 16.07                   | 14.16              | 11.37           |
| Americas Non-REITs Index                        | USD  | 1,207.45              | 19,620.08                               | 1.12                                          | 3.17                     | -NA-                         | 5.50                         | -1.46                       | 9.09                        | -2.51                       | 7.62                     | -3.73                      | -3.73                   | 7.62                    | 24.16              | 20.37           |
| Asia Pacific REITs Index                        | USD  | 3,194.30              | 241,228.66                              | 13.72                                         | 4.07                     | -NA-                         | 14.52                        | 9.56                        | 8.71                        | 17.66                       | 11.83                    | 4.24                       | 4.24                    | 11.83                   | 13.39              | 9.26            |
| Asia Pacific Non-REITs Index                    | USD  | 2,824.74              | 333,900.44                              | 18.99                                         | 3.00                     | -NA-                         | -NA-                         | 7.43                        | 15.14                       | 5.55                        | 18.54                    | 8.22                       | 8.22                    | 18.54                   | 17.80              | 14.22           |
| EMEA REITs Index                                | USD  | 1,968.31              | 157,322.00                              | 8.95                                          | 5.31                     | -NA-                         | -NA-                         | 1.37                        | -0.55                       | -11.12                      | 11.30                    | 0.63                       | 0.63                    | 11.30                   | 17.16              | 12.57           |
| EMEA Non-REITs Index                            | USD  | 4,094.00              | 129,194.73                              | 7.35                                          | 2.76                     | -NA-                         | -NA-                         | 9.74                        | 11.45                       | 8.22                        | 10.67                    | 4.89                       | 4.89                    | 10.67                   | 15.36              | 12.30           |
| Europe REITs Index                              | USD  | 1,948.33              | 143,264.94                              | 8.15                                          | 4.88                     | -NA-                         | -NA-                         | 1.08                        | -0.99                       | -9.06                       | 12.52                    | 1.09                       | 1.09                    | 12.52                   | 17.43              | 12.79           |
| Europe Non-REITs                                | USD  | 3,850.72              | 124,649.67                              | 7.09                                          | 2.74                     | -NA-                         | -NA-                         | 10.68                       | 12.32                       | 9.15                        | 10.83                    | 4.98                       | 4.98                    | 10.83                   | 40.24              | 12.75           |
| Middle East and Africa REITs Index              | USD  | 2,693.20              | 14,057.05                               | 0.80                                          | 9.76                     | -NA-                         | -NA-                         | 3.14                        | 2.41                        | -29.18                      | -0.20                    | -4.06                      | -4.06                   | -0.20                   | 22.86              | 23.46           |
| Middle East and Africa Non-REITs Index          | USD  | 3,284.97              | 4,545.07                                | 0.26                                          | 3.30                     | -NA-                         | -NA-                         | -3.65                       | -3.59                       | -9.86                       | 6.48                     | 2.44                       | 2.44                    | 6.48                    | 18.31              | 9.00            |
| Emerging REITs Index                            | USD  | 2,032.80              | 31,532.99                               | 16.53                                         | 8.42                     | -NA-                         | -NA-                         | 0.29                        | 0.60                        | -14.80                      | 9.34                     | -0.64                      | -0.64                   | 9.34                    | 17.92              | 16.55           |
| Emerging Non-REITs Index                        | USD  | 3,728.42              | 159,247.66                              | 83.47                                         | 3.58                     | -NA-                         | -NA-                         | 11.06                       | 20.01                       | 1.51                        | 17.36                    | 9.47                       | 9.47                    | 17.36                   | 20.60              | 17.70           |
| Emerging Asia Pacific Non-REITs Index           | USD  | 5,173.71              | 144,740.10                              | 75.87                                         | 3.64                     | -NA-                         | -NA-                         | 15.34                       | 22.54                       | 3.07                        | 19.24                    | 11.21                      | 11.21                   | 19.24                   | 21.72              | 19.06           |
| Emerging Americas Non-REITs Index               | USD  | 882.61                | 12,128.79                               | 6.36                                          | 2.66                     | -NA-                         | -NA-                         | -6.95                       | 8.59                        | -8.33                       | 2.98                     | -6.16                      | -6.16                   | 2.98                    | 31.11              | 29.95           |
| Emerging EMEA REITs Index                       | USD  | 2,070.77              | 15,323.17                               | 8.03                                          | 9.54                     | -NA-                         | -NA-                         | 1.01                        | -0.69                       | -29.82                      | 0.63                     | -3.71                      | -3.71                   | 0.63                    | 22.64              | 22.21           |
| Emerging EMEA Non-REITs Index                   | USD  | 1,990.21              | 2,378.77                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -10.13                      | -11.58                      | -25.44                      | -5.81                    | -0.48                      | -0.48                   | -5.81                   | 18.04              | 10.54           |
| Emerging Europe REITs Index                     | USD  | 1,011.36              | 1,266.12                                | 0.66                                          | 7.18                     | -NA-                         | -NA-                         | -13.36                      | -20.46                      | -34.23                      | 10.58                    | 0.00                       | 0.00                    | 10.58                   | 27.86              | 22.43           |
| Emerging Europe Non-REITs Index                 | USD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | USD  | 2,693.20              | 14,057.05                               | 7.37                                          | 9.76                     | -NA-                         | -NA-                         | 3.14                        | 2.41                        | -29.18                      | -0.20                    | -4.06                      | -4.06                   | -0.20                   | 23.75              | 23.46           |
| Emerging Middle East and Africa Non-REITs Index | USD  | 2,471.30              | 2,378.77                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -9.60                       | -12.43                      | -25.44                      | -5.81                    | -0.48                      | -0.48                   | -5.81                   | 19.88              | 10.87           |

Gross Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | GBP  | 3,662.95              | 979,104.08                              | 72.55                                         | 4.20                     | -NA-                         | -NA-                         | 13.02                       | 8.96                        | 23.85                       | 12.06                    | 5.23                       | 5.23                    | 12.06                   | 13.17              | 11.01           |
| Global Non-REITs Index                          | GBP  | 3,509.51              | 370,450.29                              | 27.45                                         | 2.95                     | -NA-                         | -NA-                         | 12.93                       | 17.63                       | 13.94                       | 13.24                    | 8.99                       | 8.99                    | 13.24                   | 13.11              | 11.68           |
| Global ex US REITs Index                        | GBP  | 3,210.43              | 342,388.44                              | 25.37                                         | 4.63                     | -NA-                         | -NA-                         | 10.93                       | 8.61                        | 13.60                       | 9.88                     | 4.84                       | 4.84                    | 9.88                    | 11.63              | 9.47            |
| Global ex US Non-REITs Index                    | GBP  | 3,533.22              | 368,412.01                              | 27.30                                         | 2.94                     | -NA-                         | -NA-                         | 12.86                       | 17.57                       | 13.83                       | 13.23                    | 9.00                       | 9.00                    | 13.23                   | 13.11              | 11.70           |
| Americas REITs Index                            | GBP  | 3,966.59              | 673,244.25                              | 49.89                                         | 4.03                     | -NA-                         | 20.00                        | 13.79                       | 9.26                        | 29.58                       | 13.45                    | 5.38                       | 5.38                    | 13.45                   | 14.95              | 12.79           |
| Americas Non-REITs Index                        | GBP  | 1,493.37              | 15,057.04                               | 1.12                                          | 3.17                     | -NA-                         | 6.40                         | 3.52                        | 12.72                       | 4.96                        | 5.19                     | -1.73                      | -1.73                   | 5.19                    | 23.25              | 21.02           |
| Asia Pacific REITs Index                        | GBP  | 3,950.68              | 185,126.17                              | 13.72                                         | 4.07                     | -NA-                         | 15.50                        | 15.10                       | 12.32                       | 26.66                       | 9.30                     | 6.41                       | 6.41                    | 9.30                    | 13.10              | 10.61           |
| Asia Pacific Non-REITs Index                    | GBP  | 3,493.61              | 256,245.30                              | 18.99                                         | 3.00                     | -NA-                         | -NA-                         | 12.86                       | 18.96                       | 13.62                       | 15.86                    | 10.47                      | 10.47                   | 15.86                   | 15.77              | 13.32           |
| EMEA REITs Index                                | GBP  | 2,434.39              | 120,733.66                              | 8.95                                          | 5.31                     | -NA-                         | -NA-                         | 6.49                        | 2.75                        | -4.31                       | 8.79                     | 2.72                       | 2.72                    | 8.79                    | 14.59              | 10.89           |
| EMEA Non-REITs Index                            | GBP  | 5,063.43              | 99,147.95                               | 7.35                                          | 2.76                     | -NA-                         | -NA-                         | 15.28                       | 15.15                       | 16.50                       | 8.17                     | 7.06                       | 7.06                    | 8.17                    | 13.96              | 12.29           |
| Europe REITs Index                              | GBP  | 2,409.68              | 109,945.85                              | 8.15                                          | 4.88                     | -NA-                         | -NA-                         | 6.19                        | 2.30                        | -2.10                       | 9.97                     | 3.19                       | 3.19                    | 9.97                    | 14.76              | 10.85           |
| Europe Non-REITs                                | GBP  | 4,762.55              | 95,659.93                               | 7.09                                          | 2.74                     | -NA-                         | -NA-                         | 16.27                       | 16.05                       | 17.51                       | 8.32                     | 7.16                       | 7.16                    | 8.32                    | 40.40              | 12.67           |
| Middle East and Africa REITs Index              | GBP  | 3,330.94              | 10,787.81                               | 0.80                                          | 9.76                     | -NA-                         | -NA-                         | 8.35                        | 5.81                        | -23.75                      | -2.46                    | -2.06                      | -2.06                   | -2.46                   | 22.43              | 24.13           |
| Middle East and Africa Non-REITs Index          | GBP  | 4,062.83              | 3,488.02                                | 0.26                                          | 3.30                     | -NA-                         | -NA-                         | 1.21                        | -0.39                       | -2.96                       | 4.08                     | 4.57                       | 4.57                    | 4.08                    | 17.87              | 10.73           |
| Emerging REITs Index                            | GBP  | 2,514.15              | 24,199.37                               | 16.53                                         | 8.42                     | -NA-                         | -NA-                         | 5.35                        | 3.94                        | -8.28                       | 6.87                     | 1.42                       | 1.42                    | 6.87                    | 17.11              | 17.21           |
| Emerging Non-REITs Index                        | GBP  | 4,611.29              | 122,211.47                              | 83.47                                         | 3.58                     | -NA-                         | -NA-                         | 16.67                       | 24.00                       | 9.28                        | 14.71                    | 11.74                      | 11.74                   | 14.71                   | 18.70              | 16.71           |
| Emerging Asia Pacific Non-REITs Index           | GBP  | 6,398.81              | 111,077.93                              | 75.87                                         | 3.64                     | -NA-                         | -NA-                         | 21.17                       | 26.62                       | 10.96                       | 16.54                    | 13.52                      | 13.52                   | 16.54                   | 20.21              | 17.88           |
| Emerging Americas Non-REITs Index               | GBP  | 1,091.61              | 9,308.00                                | 6.36                                          | 2.66                     | -NA-                         | -NA-                         | -2.25                       | 12.20                       | -1.31                       | 0.65                     | -4.21                      | -4.21                   | 0.65                    | 30.15              | 30.84           |
| Emerging EMEA REITs Index                       | GBP  | 2,561.12              | 11,759.47                               | 8.03                                          | 9.54                     | -NA-                         | -NA-                         | 6.11                        | 2.61                        | -24.45                      | -1.64                    | -1.71                      | -1.71                   | -1.64                   | 21.97              | 22.97           |
| Emerging EMEA Non-REITs Index                   | GBP  | 2,461.48              | 1,825.54                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -5.59                       | -8.64                       | -19.73                      | -7.94                    | 1.59                       | 1.59                    | -7.94                   | 16.94              | 12.03           |
| Emerging Europe REITs Index                     | GBP  | 1,250.84              | 971.66                                  | 0.66                                          | 7.18                     | -NA-                         | -NA-                         | -8.98                       | -17.82                      | -29.20                      | 8.08                     | 2.08                       | 2.08                    | 8.08                    | 27.43              | 23.84           |
| Emerging Europe Non-REITs Index                 | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | GBP  | 3,330.94              | 10,787.81                               | 7.37                                          | 9.76                     | -NA-                         | -NA-                         | 8.35                        | 5.81                        | -23.75                      | -2.46                    | -2.06                      | -2.06                   | -2.46                   | 23.55              | 24.13           |
| Emerging Middle East and Africa Non-REITs Index | GBP  | 3,056.48              | 1,825.54                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -5.04                       | -9.52                       | -19.73                      | -7.94                    | 1.59                       | 1.59                    | -7.94                   | 19.64              | 12.55           |

Gross Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | JPY  | 3,202.68              | 141,214,310.47                          | 72.55                                         | 4.20                     | -NA-                         | -NA-                         | 9.15                        | 4.92                        | 19.74                       | 15.66                    | 2.50                       | 2.50                    | 15.66                   | 14.63              | 11.10           |
| Global Non-REITs Index                          | JPY  | 3,068.52              | 53,429,337.42                           | 27.45                                         | 2.95                     | -NA-                         | -NA-                         | 9.06                        | 13.27                       | 10.15                       | 16.89                    | 6.16                       | 6.16                    | 16.89                   | 16.11              | 11.82           |
| Global ex US REITs Index                        | JPY  | 2,807.02              | 49,382,030.35                           | 25.37                                         | 4.63                     | -NA-                         | -NA-                         | 7.13                        | 4.58                        | 9.82                        | 13.42                    | 2.12                       | 2.12                    | 13.42                   | 13.62              | 9.48            |
| Global ex US Non-REITs Index                    | JPY  | 3,089.25              | 53,135,360.89                           | 27.30                                         | 2.94                     | -NA-                         | -NA-                         | 8.99                        | 13.21                       | 10.05                       | 16.87                    | 6.18                       | 6.18                    | 16.87                   | 16.12              | 11.82           |
| Americas REITs Index                            | JPY  | 3,468.17              | 97,100,731.44                           | 49.89                                         | 4.03                     | -NA-                         | -NA-                         | 9.89                        | 5.21                        | 25.27                       | 17.10                    | 2.64                       | 2.64                    | 17.10                   | 14.90              | 12.84           |
| Americas Non-REITs Index                        | JPY  | 1,305.72              | 2,171,648.34                            | 1.12                                          | 3.17                     | -NA-                         | 6.91                         | -0.03                       | 8.53                        | 1.47                        | 8.57                     | -4.28                      | -4.28                   | 8.57                    | 23.02              | 17.40           |
| Asia Pacific REITs Index                        | JPY  | 3,454.26              | 26,700,393.88                           | 13.72                                         | 4.07                     | -NA-                         | 16.06                        | 11.15                       | 8.16                        | 22.45                       | 12.82                    | 3.65                       | 3.65                    | 12.82                   | 13.22              | 7.68            |
| Asia Pacific Non-REITs Index                    | JPY  | 3,054.62              | 36,957,770.00                           | 18.99                                         | 3.00                     | -NA-                         | -NA-                         | 8.99                        | 14.55                       | 9.85                        | 19.59                    | 7.61                       | 7.61                    | 19.59                   | 19.28              | 13.69           |
| EMEA REITs Index                                | JPY  | 2,128.49              | 17,413,185.15                           | 8.95                                          | 5.31                     | -NA-                         | -NA-                         | 2.84                        | -1.06                       | -7.49                       | 12.29                    | 0.06                       | 0.06                    | 12.29                   | 18.81              | 13.80           |
| EMEA Non-REITs Index                            | JPY  | 4,427.18              | 14,299,919.08                           | 7.35                                          | 2.76                     | -NA-                         | -NA-                         | 11.33                       | 10.88                       | 12.63                       | 11.65                    | 4.29                       | 4.29                    | 11.65                   | 16.56              | 12.57           |
| Europe REITs Index                              | JPY  | 2,106.89              | 15,857,280.26                           | 8.15                                          | 4.88                     | -NA-                         | -NA-                         | 2.55                        | -1.49                       | -5.36                       | 13.51                    | 0.52                       | 0.52                    | 13.51                   | 19.27              | 14.49           |
| Europe Non-REITs                                | JPY  | 4,164.11              | 13,796,848.20                           | 7.09                                          | 2.74                     | -NA-                         | -NA-                         | 12.29                       | 11.74                       | 13.60                       | 11.81                    | 4.38                       | 4.38                    | 11.81                   | 40.59              | 12.98           |
| Middle East and Africa REITs Index              | JPY  | 2,912.39              | 1,555,904.89                            | 0.80                                          | 9.76                     | -NA-                         | -NA-                         | 4.64                        | 1.89                        | -26.29                      | 0.68                     | -4.60                      | -4.60                   | 0.68                    | 22.35              | 21.51           |
| Middle East and Africa Non-REITs Index          | JPY  | 3,552.31              | 503,070.88                              | 0.26                                          | 3.30                     | -NA-                         | -NA-                         | -2.26                       | -4.08                       | -6.19                       | 7.43                     | 1.86                       | 1.86                    | 7.43                    | 19.84              | 10.15           |
| Emerging REITs Index                            | JPY  | 2,198.23              | 3,490,229.07                            | 16.53                                         | 8.42                     | -NA-                         | -NA-                         | 1.74                        | 0.09                        | -11.33                      | 10.31                    | -1.21                      | -1.21                   | 10.31                   | 18.23              | 14.94           |
| Emerging Non-REITs Index                        | JPY  | 4,031.85              | 17,626,326.73                           | 83.47                                         | 3.58                     | -NA-                         | -NA-                         | 12.68                       | 19.40                       | 5.65                        | 18.40                    | 8.85                       | 8.85                    | 18.40                   | 20.72              | 15.95           |
| Emerging Asia Pacific Non-REITs Index           | JPY  | 5,594.77              | 16,020,557.77                           | 75.87                                         | 3.64                     | -NA-                         | -NA-                         | 17.02                       | 21.92                       | 7.27                        | 20.29                    | 10.58                      | 10.58                   | 20.29                   | 22.19              | 17.74           |
| Emerging Americas Non-REITs Index               | JPY  | 954.44                | 1,342,474.70                            | 6.36                                          | 2.66                     | -NA-                         | -NA-                         | -5.60                       | 8.04                        | -4.60                       | 3.89                     | -6.69                      | -6.69                   | 3.89                    | 29.43              | 26.76           |
| Emerging EMEA REITs Index                       | JPY  | 2,239.30              | 1,696,045.18                            | 8.03                                          | 9.54                     | -NA-                         | -NA-                         | 2.48                        | -1.20                       | -26.96                      | 1.52                     | -4.26                      | -4.26                   | 1.52                    | 22.59              | 20.31           |
| Emerging EMEA Non-REITs Index                   | JPY  | 2,152.18              | 263,294.26                              | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -8.83                       | -12.03                      | -22.40                      | -4.98                    | -1.04                      | -1.04                   | -4.98                   | 19.45              | 11.15           |
| Emerging Europe REITs Index                     | JPY  | 1,093.66              | 140,140.29                              | 0.66                                          | 7.18                     | -NA-                         | -NA-                         | -12.10                      | -20.87                      | -31.55                      | 11.56                    | -0.57                      | -0.57                   | 11.56                   | 29.15              | 21.90           |
| Emerging Europe Non-REITs Index                 | JPY  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | JPY  | 2,912.39              | 1,555,904.89                            | 7.37                                          | 9.76                     | -NA-                         | -NA-                         | 4.64                        | 1.89                        | -26.29                      | 0.68                     | -4.60                      | -4.60                   | 0.68                    | 22.93              | 21.51           |
| Emerging Middle East and Africa Non-REITs Index | JPY  | 2,672.42              | 263,294.26                              | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -8.29                       | -12.88                      | -22.40                      | -4.98                    | -1.04                      | -1.04                   | -4.98                   | 21.01              | 11.36           |

Gross Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | AUD  | 2,728.23              | 1,796,046.41                            | 72.55                                         | 4.20                     | -NA-                         | -NA-                         | 13.46                       | 8.30                        | 24.23                       | 13.62                    | 3.25                       | 3.25                    | 13.62                   | 11.25              | 10.15           |
| Global Non-REITs Index                          | AUD  | 2,613.95              | 679,545.65                              | 27.45                                         | 2.95                     | -NA-                         | -NA-                         | 13.38                       | 16.91                       | 14.29                       | 14.83                    | 6.94                       | 6.94                    | 14.83                   | 10.27              | 9.31            |
| Global ex US REITs Index                        | AUD  | 2,391.18              | 628,069.62                              | 25.37                                         | 4.63                     | -NA-                         | -NA-                         | 11.36                       | 7.94                        | 13.95                       | 11.42                    | 2.86                       | 2.86                    | 11.42                   | 9.63               | 9.12            |
| Global ex US Non-REITs Index                    | AUD  | 2,631.60              | 675,806.68                              | 27.30                                         | 2.94                     | -NA-                         | -NA-                         | 13.30                       | 16.86                       | 14.18                       | 14.81                    | 6.95                       | 6.95                    | 14.81                   | 10.30              | 9.31            |
| Americas REITs Index                            | AUD  | 2,954.39              | 1,234,984.05                            | 49.89                                         | 4.03                     | -NA-                         | -NA-                         | 14.24                       | 8.59                        | 29.97                       | 15.03                    | 3.39                       | 3.39                    | 15.03                   | 12.61              | 11.76           |
| Americas Non-REITs Index                        | AUD  | 1,112.29              | 27,620.30                               | 1.12                                          | 3.17                     | -NA-                         | 5.04                         | 3.92                        | 12.03                       | 5.28                        | 6.66                     | -3.58                      | -3.58                   | 6.66                    | 17.96              | 16.24           |
| Asia Pacific REITs Index                        | AUD  | 2,942.54              | 339,591.27                              | 13.72                                         | 4.07                     | -NA-                         | 14.03                        | 15.55                       | 11.64                       | 27.05                       | 10.83                    | 4.41                       | 4.41                    | 10.83                   | 9.80               | 8.45            |
| Asia Pacific Non-REITs Index                    | AUD  | 2,602.11              | 470,050.59                              | 18.99                                         | 3.00                     | -NA-                         | -NA-                         | 13.30                       | 18.24                       | 13.97                       | 17.48                    | 8.39                       | 8.39                    | 17.48                   | 12.85              | 10.73           |
| EMEA REITs Index                                | AUD  | 1,813.18              | 221,471.10                              | 8.95                                          | 5.31                     | -NA-                         | -NA-                         | 6.91                        | 2.12                        | -4.02                       | 10.31                    | 0.79                       | 0.79                    | 10.31                   | 14.56              | 12.81           |
| EMEA Non-REITs Index                            | AUD  | 3,771.34              | 181,874.76                              | 7.35                                          | 2.76                     | -NA-                         | -NA-                         | 15.74                       | 14.44                       | 16.86                       | 9.68                     | 5.05                       | 5.05                    | 9.68                    | 12.77              | 12.32           |
| Europe REITs Index                              | AUD  | 1,794.77              | 201,682.19                              | 8.15                                          | 4.88                     | -NA-                         | -NA-                         | 6.60                        | 1.68                        | -1.80                       | 11.51                    | 1.25                       | 1.25                    | 11.51                   | 14.50              | 13.74           |
| Europe Non-REITs                                | AUD  | 3,547.23              | 175,476.41                              | 7.09                                          | 2.74                     | -NA-                         | -NA-                         | 16.73                       | 15.34                       | 17.87                       | 9.84                     | 5.14                       | 5.14                    | 9.84                    | 39.31              | 12.83           |
| Middle East and Africa REITs Index              | AUD  | 2,480.94              | 19,788.91                               | 0.80                                          | 9.76                     | -NA-                         | -NA-                         | 8.78                        | 5.17                        | -23.52                      | -1.09                    | -3.91                      | -3.91                   | -1.09                   | 18.39              | 19.82           |
| Middle East and Africa Non-REITs Index          | AUD  | 3,026.07              | 6,398.35                                | 0.26                                          | 3.30                     | -NA-                         | -NA-                         | 1.61                        | -1.00                       | -2.67                       | 5.53                     | 2.60                       | 2.60                    | 5.53                    | 15.91              | 8.27            |
| Emerging REITs Index                            | AUD  | 1,872.58              | 44,390.78                               | 16.53                                         | 8.42                     | -NA-                         | -NA-                         | 5.77                        | 3.31                        | -8.00                       | 8.36                     | -0.48                      | -0.48                   | 8.36                    | 13.55              | 13.68           |
| Emerging Non-REITs Index                        | AUD  | 3,434.57              | 224,181.96                              | 83.47                                         | 3.58                     | -NA-                         | -NA-                         | 17.13                       | 23.24                       | 9.61                        | 16.31                    | 9.64                       | 9.64                    | 16.31                   | 15.03              | 13.74           |
| Emerging Asia Pacific Non-REITs Index           | AUD  | 4,765.95              | 203,758.85                              | 75.87                                         | 3.64                     | -NA-                         | -NA-                         | 21.64                       | 25.84                       | 11.30                       | 18.17                    | 11.38                      | 11.38                   | 18.17                   | 17.34              | 15.67           |
| Emerging Americas Non-REITs Index               | AUD  | 813.05                | 17,074.38                               | 6.36                                          | 2.66                     | -NA-                         | -NA-                         | -1.87                       | 11.51                       | -1.01                       | 2.06                     | -6.01                      | -6.01                   | 2.06                    | 25.34              | 26.35           |
| Emerging EMEA REITs Index                       | AUD  | 1,907.57              | 21,571.30                               | 8.03                                          | 9.54                     | -NA-                         | -NA-                         | 6.53                        | 1.98                        | -24.22                      | -0.27                    | -3.56                      | -3.56                   | -0.27                   | 18.03              | 18.63           |
| Emerging EMEA Non-REITs Index                   | AUD  | 1,833.35              | 3,348.73                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -5.22                       | -9.20                       | -19.48                      | -6.65                    | -0.32                      | -0.32                   | -6.65                   | 15.35              | 10.14           |
| Emerging Europe REITs Index                     | AUD  | 931.65                | 1,782.39                                | 0.66                                          | 7.18                     | -NA-                         | -NA-                         | -8.63                       | -18.32                      | -28.98                      | 9.59                     | 0.16                       | 0.16                    | 9.59                    | 24.81              | 21.07           |
| Emerging Europe Non-REITs Index                 | AUD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | AUD  | 2,480.94              | 19,788.91                               | 7.37                                          | 9.76                     | -NA-                         | -NA-                         | 8.78                        | 5.17                        | -23.52                      | -1.09                    | -3.91                      | -3.91                   | -1.09                   | 19.85              | 19.82           |
| Emerging Middle East and Africa Non-REITs Index | AUD  | 2,276.52              | 3,348.73                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -4.66                       | -10.07                      | -19.48                      | -6.65                    | -0.32                      | -0.32                   | -6.65                   | 18.68              | 10.25           |

Net Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | EUR  | 3,018.37              | 1,136,235.09                            | 72.55                                         | 3.12                     | -NA-                         | -NA-                         | 10.93                       | 4.83                        | 24.64                       | 16.40                    | 4.38                       | 4.38                    | 16.40                   | 11.95              | 10.49           |
| Global Non-REITs Index                          | EUR  | 3,130.10              | 429,901.81                              | 27.45                                         | 2.68                     | -NA-                         | -NA-                         | 11.71                       | 14.09                       | 15.60                       | 17.91                    | 8.24                       | 8.24                    | 17.91                   | 11.68              | 10.09           |
| Global ex US REITs Index                        | EUR  | 2,736.16              | 397,336.47                              | 25.37                                         | 3.74                     | -NA-                         | -NA-                         | 9.11                        | 4.67                        | 14.48                       | 14.19                    | 4.01                       | 4.01                    | 14.19                   | 9.77               | 8.18            |
| Global ex US Non-REITs Index                    | EUR  | 3,151.23              | 427,536.43                              | 27.30                                         | 2.68                     | -NA-                         | -NA-                         | 11.64                       | 14.04                       | 15.50                       | 17.90                    | 8.26                       | 8.26                    | 17.90                   | 11.68              | 10.10           |
| Americas REITs Index                            | EUR  | 3,187.29              | 781,289.50                              | 49.89                                         | 2.85                     | -NA-                         | -NA-                         | 11.55                       | 5.02                        | 30.30                       | 17.81                    | 4.51                       | 4.51                    | 17.81                   | 13.83              | 12.52           |
| Americas Non-REITs Index                        | EUR  | 1,313.74              | 17,473.46                               | 1.12                                          | 2.57                     | -NA-                         | -NA-                         | 2.18                        | 9.10                        | 6.15                        | 9.47                     | -2.43                      | -2.43                   | 9.47                    | 20.02              | 18.81           |
| Asia Pacific REITs Index                        | EUR  | 3,473.31              | 214,836.05                              | 13.72                                         | 3.43                     | -NA-                         | -NA-                         | 13.40                       | 8.44                        | 27.93                       | 13.71                    | 5.70                       | 5.70                    | 13.71                   | 10.64              | 8.24            |
| Asia Pacific Non-REITs Index                    | EUR  | 3,157.87              | 297,368.69                              | 18.99                                         | 2.87                     | -NA-                         | -NA-                         | 11.79                       | 15.56                       | 15.44                       | 20.64                    | 9.72                       | 9.72                    | 20.64                   | 13.85              | 12.13           |
| EMEA REITs Index                                | EUR  | 2,038.99              | 140,109.54                              | 8.95                                          | 4.11                     | -NA-                         | -NA-                         | 4.63                        | -1.11                       | -3.80                       | 12.90                    | 1.71                       | 1.71                    | 12.90                   | 12.64              | 11.25           |
| EMEA Non-REITs Index                            | EUR  | 4,323.39              | 115,059.65                              | 7.35                                          | 2.21                     | -NA-                         | -NA-                         | 13.65                       | 11.26                       | 17.82                       | 12.61                    | 6.32                       | 6.32                    | 12.61                   | 11.04              | 10.48           |
| Europe REITs Index                              | EUR  | 2,021.70              | 127,590.46                              | 8.15                                          | 3.74                     | -NA-                         | -NA-                         | 4.37                        | -1.50                       | -1.55                       | 14.10                    | 2.16                       | 2.16                    | 14.10                   | 13.04              | 11.68           |
| Europe Non-REITs                                | EUR  | 4,033.38              | 111,011.86                              | 7.09                                          | 2.18                     | -NA-                         | -NA-                         | 14.56                       | 12.09                       | 18.82                       | 12.77                    | 6.41                       | 6.41                    | 12.77                   | 11.78              | 10.92           |
| Middle East and Africa REITs Index              | EUR  | 2,772.89              | 12,519.08                               | 0.80                                          | 7.81                     | -NA-                         | -NA-                         | 6.16                        | 1.49                        | -23.57                      | 1.44                     | -2.86                      | -2.86                   | 1.44                    | 22.22              | 22.00           |
| Middle East and Africa Non-REITs Index          | EUR  | 3,609.97              | 4,047.80                                | 0.26                                          | 2.95                     | -NA-                         | -NA-                         | 0.23                        | -3.32                       | -1.60                       | 8.41                     | 3.89                       | 3.89                    | 8.41                    | 16.57              | 8.27            |
| Emerging REITs Index                            | EUR  | 2,153.13              | 28,082.99                               | 16.53                                         | 7.30                     | -NA-                         | -NA-                         | 3.68                        | 0.23                        | -7.54                       | 11.18                    | 0.66                       | 0.66                    | 11.18                   | 15.78              | 14.67           |
| Emerging Non-REITs Index                        | EUR  | 4,122.18              | 141,824.51                              | 83.47                                         | 3.36                     | -NA-                         | -NA-                         | 15.46                       | 20.37                       | 10.95                       | 19.45                    | 11.00                      | 11.00                   | 19.45                   | 17.13              | 14.91           |
| Emerging Asia Pacific Non-REITs Index           | EUR  | 5,705.38              | 128,904.22                              | 75.87                                         | 3.43                     | -NA-                         | -NA-                         | 19.89                       | 22.90                       | 12.66                       | 21.36                    | 12.76                      | 12.76                   | 21.36                   | 18.94              | 16.40           |
| Emerging Americas Non-REITs Index               | EUR  | 985.02                | 10,801.79                               | 6.36                                          | 2.35                     | -NA-                         | -NA-                         | -3.28                       | 8.92                        | 0.10                        | 4.81                     | -4.85                      | -4.85                   | 4.81                    | 28.34              | 28.80           |
| Emerging EMEA REITs Index                       | EUR  | 2,146.18              | 13,646.68                               | 8.03                                          | 7.67                     | -NA-                         | -NA-                         | 4.04                        | -1.50                       | -24.23                      | 2.30                     | -2.50                      | -2.50                   | 2.30                    | 20.70              | 20.79           |
| Emerging EMEA Non-REITs Index                   | EUR  | 2,194.45              | 2,118.51                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -6.44                       | -11.24                      | -18.55                      | -4.11                    | 0.93                       | 0.93                    | -4.11                   | 15.82              | 9.46            |
| Emerging Europe REITs Index                     | EUR  | 1,087.25              | 1,127.59                                | 0.66                                          | 6.11                     | -NA-                         | -NA-                         | -10.20                      | -20.46                      | -28.50                      | 12.58                    | 1.42                       | 1.42                    | 12.58                   | 26.33              | 21.98           |
| Emerging Europe Non-REITs Index                 | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | EUR  | 2,772.89              | 12,519.08                               | 7.37                                          | 7.81                     | -NA-                         | -NA-                         | 6.16                        | 1.49                        | -23.57                      | 1.44                     | -2.86                      | -2.86                   | 1.44                    | 22.30              | 22.00           |
| Emerging Middle East and Africa Non-REITs Index | EUR  | 2,727.80              | 2,118.51                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -5.88                       | -12.09                      | -18.55                      | -4.11                    | 0.93                       | 0.93                    | -4.11                   | 18.53              | 9.79            |

Net Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | USD  | 2,672.56              | 1,275,821.57                            | 72.55                                         | 3.12                     | -NA-                         | -NA-                         | 6.48                        | 4.32                        | 13.79                       | 14.33                    | 2.92                       | 2.92                    | 14.33                   | 11.58              | 9.92            |
| Global Non-REITs Index                          | USD  | 2,771.69              | 482,715.25                              | 27.45                                         | 2.68                     | -NA-                         | -NA-                         | 7.22                        | 13.53                       | 5.55                        | 15.82                    | 6.74                       | 6.74                    | 15.82                   | 14.28              | 12.36           |
| Global ex US REITs Index                        | USD  | 2,422.47              | 446,149.26                              | 25.37                                         | 3.74                     | -NA-                         | -NA-                         | 4.73                        | 4.16                        | 4.52                        | 12.17                    | 2.56                       | 2.56                    | 12.17                   | 11.15              | 9.49            |
| Global ex US Non-REITs Index                    | USD  | 2,790.41              | 480,059.28                              | 27.30                                         | 2.68                     | -NA-                         | -NA-                         | 7.15                        | 13.48                       | 5.45                        | 15.80                    | 6.75                       | 6.75                    | 15.80                   | 14.29              | 12.38           |
| Americas REITs Index                            | USD  | 2,822.30              | 877,270.92                              | 49.89                                         | 2.85                     | -NA-                         | -NA-                         | 7.07                        | 4.50                        | 18.96                       | 15.72                    | 3.05                       | 3.05                    | 15.72                   | 12.82              | 11.34           |
| Americas Non-REITs Index                        | USD  | 1,163.32              | 19,620.08                               | 1.12                                          | 2.57                     | -NA-                         | -NA-                         | -1.93                       | 8.57                        | -3.08                       | 7.52                     | -3.79                      | -3.79                   | 7.52                    | 22.23              | 20.37           |
| Asia Pacific REITs Index                        | USD  | 3,075.52              | 241,228.66                              | 13.72                                         | 3.43                     | -NA-                         | -NA-                         | 8.85                        | 7.91                        | 16.80                       | 11.69                    | 4.23                       | 4.23                    | 11.69                   | 11.50              | 9.25            |
| Asia Pacific Non-REITs Index                    | USD  | 2,796.21              | 333,900.44                              | 18.99                                         | 2.87                     | -NA-                         | -NA-                         | 7.30                        | 14.99                       | 5.40                        | 18.50                    | 8.19                       | 8.19                    | 18.50                   | 16.19              | 14.22           |
| EMEA REITs Index                                | USD  | 1,804.89              | 157,322.00                              | 8.95                                          | 4.11                     | -NA-                         | -NA-                         | 0.43                        | -1.59                       | -12.17                      | 10.89                    | 0.30                       | 0.30                    | 10.89                   | 14.25              | 12.54           |
| EMEA Non-REITs Index                            | USD  | 3,828.73              | 129,194.73                              | 7.35                                          | 2.21                     | -NA-                         | -NA-                         | 9.08                        | 10.71                       | 7.57                        | 10.61                    | 4.84                       | 4.84                    | 10.61                   | 13.19              | 12.24           |
| Europe REITs Index                              | USD  | 1,789.59              | 143,264.94                              | 8.15                                          | 3.74                     | -NA-                         | -NA-                         | 0.18                        | -1.99                       | -10.12                      | 12.08                    | 0.74                       | 0.74                    | 12.08                   | 14.48              | 12.74           |
| Europe Non-REITs                                | USD  | 3,571.55              | 124,649.67                              | 7.09                                          | 2.18                     | -NA-                         | -NA-                         | 9.96                        | 11.54                       | 8.48                        | 10.77                    | 4.93                       | 4.93                    | 10.77                   | 13.29              | 12.68           |
| Middle East and Africa REITs Index              | USD  | 2,454.46              | 14,057.05                               | 0.80                                          | 7.81                     | -NA-                         | -NA-                         | 1.90                        | 0.99                        | -30.22                      | -0.36                    | -4.21                      | -4.21                   | -0.36                   | 23.64              | 23.45           |
| Middle East and Africa Non-REITs Index          | USD  | 3,197.81              | 4,545.07                                | 0.26                                          | 2.95                     | -NA-                         | -NA-                         | -3.79                       | -3.80                       | -10.17                      | 6.48                     | 2.44                       | 2.44                    | 6.48                    | 17.75              | 9.03            |
| Emerging REITs Index                            | USD  | 1,905.84              | 31,532.99                               | 16.53                                         | 7.30                     | -NA-                         | -NA-                         | -0.48                       | -0.26                       | -15.58                      | 9.20                     | -0.74                      | -0.74                   | 9.20                    | 17.93              | 16.56           |
| Emerging Non-REITs Index                        | USD  | 3,650.65              | 159,247.66                              | 83.47                                         | 3.36                     | -NA-                         | -NA-                         | 10.82                       | 19.78                       | 1.29                        | 17.33                    | 9.45                       | 9.45                    | 17.33                   | 20.60              | 17.71           |
| Emerging Asia Pacific Non-REITs Index           | USD  | 5,052.67              | 144,740.10                              | 75.87                                         | 3.43                     | -NA-                         | -NA-                         | 15.07                       | 22.30                       | 2.86                        | 19.21                    | 11.19                      | 11.19                   | 19.21                   | 21.73              | 19.06           |
| Emerging Americas Non-REITs Index               | USD  | 872.22                | 12,128.79                               | 6.36                                          | 2.35                     | -NA-                         | -NA-                         | -7.17                       | 8.39                        | -8.61                       | 2.94                     | -6.17                      | -6.17                   | 2.94                    | 31.11              | 29.96           |
| Emerging EMEA REITs Index                       | USD  | 1,899.97              | 15,323.17                               | 8.03                                          | 7.67                     | -NA-                         | -NA-                         | -0.14                       | -1.98                       | -30.82                      | 0.48                     | -3.86                      | -3.86                   | 0.48                    | 22.64              | 22.21           |
| Emerging EMEA Non-REITs Index                   | USD  | 1,943.91              | 2,378.77                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -10.20                      | -11.67                      | -25.64                      | -5.81                    | -0.48                      | -0.48                   | -5.81                   | 18.04              | 10.56           |
| Emerging Europe REITs Index                     | USD  | 963.27                | 1,266.12                                | 0.66                                          | 6.11                     | -NA-                         | -NA-                         | -13.81                      | -20.85                      | -34.72                      | 10.58                    | 0.00                       | 0.00                    | 10.58                   | 27.88              | 22.50           |
| Emerging Europe Non-REITs Index                 | USD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | USD  | 2,454.46              | 14,057.05                               | 7.37                                          | 7.81                     | -NA-                         | -NA-                         | 1.90                        | 0.99                        | -30.22                      | -0.36                    | -4.21                      | -4.21                   | -0.36                   | 23.73              | 23.45           |
| Emerging Middle East and Africa Non-REITs Index | USD  | 2,416.42              | 2,378.77                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -9.66                       | -12.52                      | -25.64                      | -5.81                    | -0.48                      | -0.48                   | -5.81                   | 19.88              | 10.88           |

Net Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | GBP  | 3,305.40              | 979,104.08                              | 72.55                                         | 3.12                     | -NA-                         | -NA-                         | 11.86                       | 7.79                        | 22.50                       | 11.75                    | 5.06                       | 5.06                    | 11.75                   | 12.06              | 10.96           |
| Global Non-REITs Index                          | GBP  | 3,428.01              | 370,450.29                              | 27.45                                         | 2.68                     | -NA-                         | -NA-                         | 12.64                       | 17.30                       | 13.63                       | 13.20                    | 8.95                       | 8.95                    | 13.20                   | 12.61              | 11.67           |
| Global ex US REITs Index                        | GBP  | 2,996.09              | 342,388.44                              | 25.37                                         | 3.74                     | -NA-                         | -NA-                         | 10.02                       | 7.62                        | 12.52                       | 9.63                     | 4.69                       | 4.69                    | 9.63                    | 10.24              | 9.43            |
| Global ex US Non-REITs Index                    | GBP  | 3,451.16              | 368,412.01                              | 27.30                                         | 2.68                     | -NA-                         | -NA-                         | 12.57                       | 17.25                       | 13.53                       | 13.19                    | 8.97                       | 8.97                    | 13.19                   | 12.62              | 11.69           |
| Americas REITs Index                            | GBP  | 3,490.60              | 673,244.25                              | 49.89                                         | 2.85                     | -NA-                         | -NA-                         | 12.48                       | 7.97                        | 28.07                       | 13.10                    | 5.19                       | 5.19                    | 13.10                   | 13.74              | 12.74           |
| Americas Non-REITs Index                        | GBP  | 1,438.79              | 15,057.04                               | 1.12                                          | 2.57                     | -NA-                         | -NA-                         | 3.03                        | 12.17                       | 4.34                        | 5.09                     | -1.79                      | -1.79                   | 5.09                    | 21.60              | 21.01           |
| Asia Pacific REITs Index                        | GBP  | 3,803.79              | 185,126.17                              | 13.72                                         | 3.43                     | -NA-                         | -NA-                         | 14.35                       | 11.49                       | 25.74                       | 9.17                     | 6.39                       | 6.39                    | 9.17                    | 11.73              | 10.57           |
| Asia Pacific Non-REITs Index                    | GBP  | 3,458.34              | 256,245.30                              | 18.99                                         | 2.87                     | -NA-                         | -NA-                         | 12.72                       | 18.81                       | 13.47                       | 15.82                    | 10.44                      | 10.44                   | 15.82                   | 14.50              | 13.32           |
| EMEA REITs Index                                | GBP  | 2,232.27              | 120,733.66                              | 8.95                                          | 4.11                     | -NA-                         | -NA-                         | 5.50                        | 1.68                        | -5.45                       | 8.39                     | 2.38                       | 2.38                    | 8.39                    | 12.15              | 10.85           |
| EMEA Non-REITs Index                            | GBP  | 4,735.34              | 99,147.95                               | 7.35                                          | 2.21                     | -NA-                         | -NA-                         | 14.59                       | 14.39                       | 15.80                       | 8.11                     | 7.02                       | 7.02                    | 8.11                    | 12.23              | 12.21           |
| Europe REITs Index                              | GBP  | 2,213.35              | 109,945.85                              | 8.15                                          | 3.74                     | -NA-                         | -NA-                         | 5.24                        | 1.27                        | -3.24                       | 9.55                     | 2.83                       | 2.83                    | 9.55                    | 12.16              | 10.79           |
| Europe Non-REITs                                | GBP  | 4,417.27              | 95,659.93                               | 7.09                                          | 2.18                     | -NA-                         | -NA-                         | 15.51                       | 15.25                       | 16.79                       | 8.27                     | 7.11                       | 7.11                    | 8.27                    | 12.69              | 12.58           |
| Middle East and Africa REITs Index              | GBP  | 3,035.66              | 10,787.81                               | 0.80                                          | 7.81                     | -NA-                         | -NA-                         | 7.04                        | 4.34                        | -24.88                      | -2.62                    | -2.22                      | -2.22                   | -2.62                   | 23.51              | 24.13           |
| Middle East and Africa Non-REITs Index          | GBP  | 3,955.03              | 3,488.02                                | 0.26                                          | 2.95                     | -NA-                         | -NA-                         | 1.07                        | -0.60                       | -3.29                       | 4.08                     | 4.57                       | 4.57                    | 4.08                    | 17.54              | 10.75           |
|                                                 |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Emerging REITs Index                            | GBP  | 2,357.13              | 24,199.37                               | 16.53                                         | 7.30                     | -NA-                         | -NA-                         | 4.55                        | 3.05                        | -9.12                       | 6.74                     | 1.32                       | 1.32                    | 6.74                    | 17.13              | 17.22           |
| Emerging Non-REITs Index                        | GBP  | 4,515.10              | 122,211.47                              | 83.47                                         | 3.36                     | -NA-                         | -NA-                         | 16.42                       | 23.76                       | 9.05                        | 14.68                    | 11.72                      | 11.72                   | 14.68                   | 18.70              | 16.71           |
| Emerging Asia Pacific Non-REITs Index           | GBP  | 6,249.11              | 111,077.93                              | 75.87                                         | 3.43                     | -NA-                         | -NA-                         | 20.89                       | 26.36                       | 10.73                       | 16.51                    | 13.50                      | 13.50                   | 16.51                   | 20.21              | 17.88           |
| Emerging Americas Non-REITs Index               | GBP  | 1,078.76              | 9,308.00                                | 6.36                                          | 2.35                     | -NA-                         | -NA-                         | -2.48                       | 11.99                       | -1.61                       | 0.62                     | -4.23                      | -4.23                   | 0.62                    | 30.16              | 30.85           |
| Emerging EMEA REITs Index                       | GBP  | 2,349.87              | 11,759.47                               | 8.03                                          | 7.67                     | -NA-                         | -NA-                         | 4.91                        | 1.28                        | -25.53                      | -1.79                    | -1.86                      | -1.86                   | -1.79                   | 21.98              | 22.98           |
| Emerging EMEA Non-REITs Index                   | GBP  | 2,404.22              | 1,825.54                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -5.66                       | -8.74                       | -19.95                      | -7.94                    | 1.59                       | 1.59                    | -7.94                   | 17.03              | 12.02           |
| Emerging Europe REITs Index                     | GBP  | 1,191.36              | 971.66                                  | 0.66                                          | 6.11                     | -NA-                         | -NA-                         | -9.45                       | -18.22                      | -29.72                      | 8.08                     | 2.08                       | 2.08                    | 8.08                    | 27.44              | 23.90           |
| Emerging Europe Non-REITs Index                 | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | GBP  | 3,035.66              | 10,787.81                               | 7.37                                          | 7.81                     | -NA-                         | -NA-                         | 7.04                        | 4.34                        | -24.88                      | -2.62                    | -2.22                      | -2.22                   | -2.62                   | 23.54              | 24.13           |
| Emerging Middle East and Africa Non-REITs Index | GBP  | 2,988.61              | 1,825.54                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -5.10                       | -9.62                       | -19.95                      | -7.94                    | 1.59                       | 1.59                    | -7.94                   | 19.64              | 12.54           |



Net Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | JPY  | 2,890.06              | 141,214,310.47                          | 72.55                                         | 3.12                     | -NA-                         | -NA-                         | 8.03                        | 3.79                        | 18.43                       | 15.34                    | 2.34                       | 2.34                    | 15.34                   | 13.36              | 11.09           |
| Global Non-REITs Index                          | JPY  | 2,997.26              | 53,429,337.42                           | 27.45                                         | 2.68                     | -NA-                         | -NA-                         | 8.78                        | 12.95                       | 9.85                        | 16.84                    | 6.13                       | 6.13                    | 16.84                   | 15.17              | 11.82           |
| Global ex US REITs Index                        | JPY  | 2,619.62              | 49,382,030.35                           | 25.37                                         | 3.74                     | -NA-                         | -NA-                         | 6.25                        | 3.63                        | 8.78                        | 13.16                    | 1.98                       | 1.98                    | 13.16                   | 12.15              | 9.48            |
| Global ex US Non-REITs Index                    | JPY  | 3,017.50              | 53,135,360.89                           | 27.30                                         | 2.68                     | -NA-                         | -NA-                         | 8.71                        | 12.90                       | 9.75                        | 16.83                    | 6.14                       | 6.14                    | 16.83                   | 15.17              | 11.83           |
| Americas REITs Index                            | JPY  | 3,051.99              | 97,100,731.44                           | 49.89                                         | 2.85                     | -NA-                         | -NA-                         | 8.63                        | 3.97                        | 23.81                       | 16.74                    | 2.47                       | 2.47                    | 16.74                   | 14.88              | 12.83           |
| Americas Non-REITs Index                        | JPY  | 1,258.00              | 2,171,648.34                            | 1.12                                          | 2.57                     | -NA-                         | -NA-                         | -0.50                       | 8.01                        | 0.87                        | 8.47                     | -4.33                      | -4.33                   | 8.47                    | 20.71              | 17.40           |
| Asia Pacific REITs Index                        | JPY  | 3,325.82              | 26,700,393.88                           | 13.72                                         | 3.43                     | -NA-                         | -NA-                         | 10.43                       | 7.36                        | 21.56                       | 12.68                    | 3.63                       | 3.63                    | 12.68                   | 11.26              | 7.68            |
| Asia Pacific Non-REITs Index                    | JPY  | 3,023.78              | 36,957,770.00                           | 18.99                                         | 2.87                     | -NA-                         | -NA-                         | 8.86                        | 14.40                       | 9.69                        | 19.55                    | 7.58                       | 7.58                    | 19.55                   | 17.04              | 13.69           |
| EMEA REITs Index                                | JPY  | 1,951.78              | 17,413,185.15                           | 8.95                                          | 4.11                     | -NA-                         | -NA-                         | 1.89                        | -2.09                       | -8.59                       | 11.87                    | -0.28                      | -0.28                   | 11.87                   | 16.38              | 13.78           |
| EMEA Non-REITs Index                            | JPY  | 4,140.32              | 14,299,919.08                           | 7.35                                          | 2.21                     | -NA-                         | -NA-                         | 10.67                       | 10.15                       | 11.95                       | 11.59                    | 4.24                       | 4.24                    | 11.59                   | 14.52              | 12.52           |
| Europe REITs Index                              | JPY  | 1,935.23              | 15,857,280.26                           | 8.15                                          | 3.74                     | -NA-                         | -NA-                         | 1.63                        | -2.49                       | -6.46                       | 13.07                    | 0.16                       | 0.16                    | 13.07                   | 16.89              | 14.46           |
| Europe Non-REITs                                | JPY  | 3,862.21              | 13,796,848.20                           | 7.09                                          | 2.18                     | -NA-                         | -NA-                         | 11.56                       | 10.97                       | 12.90                       | 11.75                    | 4.33                       | 4.33                    | 11.75                   | 13.82              | 12.92           |
| Middle East and Africa REITs Index              | JPY  | 2,654.21              | 1,555,904.89                            | 0.80                                          | 7.81                     | -NA-                         | -NA-                         | 3.38                        | 0.47                        | -27.38                      | 0.52                     | -4.76                      | -4.76                   | 0.52                    | 22.77              | 21.48           |
| Middle East and Africa Non-REITs Index          | JPY  | 3,458.06              | 503,070.88                              | 0.26                                          | 2.95                     | -NA-                         | -NA-                         | -2.40                       | -4.29                       | -6.50                       | 7.43                     | 1.86                       | 1.86                    | 7.43                    | 19.20              | 10.17           |
| Emerging REITs Index                            | JPY  | 2,060.94              | 3,490,229.07                            | 16.53                                         | 7.30                     | -NA-                         | -NA-                         | 0.97                        | -0.77                       | -12.14                      | 10.17                    | -1.30                      | -1.30                   | 10.17                   | 18.23              | 14.94           |
| Emerging Non-REITs Index                        | JPY  | 3,947.75              | 17,626,326.73                           | 83.47                                         | 3.36                     | -NA-                         | -NA-                         | 12.43                       | 19.17                       | 5.42                        | 18.37                    | 8.83                       | 8.83                    | 18.37                   | 20.73              | 15.95           |
| Emerging Asia Pacific Non-REITs Index           | JPY  | 5,463.87              | 16,020,557.77                           | 75.87                                         | 3.43                     | -NA-                         | -NA-                         | 16.74                       | 21.68                       | 7.05                        | 20.26                    | 10.55                      | 10.55                   | 20.26                   | 22.19              | 17.75           |
| Emerging Americas Non-REITs Index               | JPY  | 943.21                | 1,342,474.70                            | 6.36                                          | 2.35                     | -NA-                         | -NA-                         | -5.82                       | 7.83                        | -4.88                       | 3.85                     | -6.71                      | -6.71                   | 3.85                    | 29.43              | 26.76           |
| Emerging EMEA REITs Index                       | JPY  | 2,054.59              | 1,696,045.18                            | 8.03                                          | 7.67                     | -NA-                         | -NA-                         | 1.31                        | -2.48                       | -28.00                      | 1.37                     | -4.40                      | -4.40                   | 1.37                    | 22.58              | 20.30           |
| Emerging EMEA Non-REITs Index                   | JPY  | 2,102.11              | 263,294.26                              | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -8.90                       | -12.12                      | -22.61                      | -4.98                    | -1.04                      | -1.04                   | -4.98                   | 19.45              | 11.17           |
| Emerging Europe REITs Index                     | JPY  | 1,041.66              | 140,140.29                              | 0.66                                          | 6.11                     | -NA-                         | -NA-                         | -12.56                      | -21.26                      | -32.06                      | 11.56                    | -0.57                      | -0.57                   | 11.56                   | 29.16              | 21.97           |
| Emerging Europe Non-REITs Index                 | JPY  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | JPY  | 2,654.21              | 1,555,904.89                            | 7.37                                          | 7.81                     | -NA-                         | -NA-                         | 3.38                        | 0.47                        | -27.38                      | 0.52                     | -4.76                      | -4.76                   | 0.52                    | 22.90              | 21.48           |
| Emerging Middle East and Africa Non-REITs Index | JPY  | 2,613.07              | 263,294.26                              | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -8.35                       | -12.97                      | -22.61                      | -4.98                    | -1.04                      | -1.04                   | -4.98                   | 21.01              | 11.38           |

Net Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | AUD  | 2,461.92              | 1,796,046.41                            | 72.55                                         | 3.12                     | -NA-                         | -NA-                         | 12.30                       | 7.13                        | 22.88                       | 13.31                    | 3.08                       | 3.08                    | 13.31                   | 10.78              | 10.11           |
| Global Non-REITs Index                          | AUD  | 2,553.24              | 679,545.65                              | 27.45                                         | 2.68                     | -NA-                         | -NA-                         | 13.08                       | 16.58                       | 13.97                       | 14.78                    | 6.90                       | 6.90                    | 14.78                   | 10.10              | 9.30            |
| Global ex US REITs Index                        | AUD  | 2,231.54              | 628,069.62                              | 25.37                                         | 3.74                     | -NA-                         | -NA-                         | 10.45                       | 6.96                        | 12.86                       | 11.16                    | 2.72                       | 2.72                    | 11.16                   | 9.23               | 9.08            |
| Global ex US Non-REITs Index                    | AUD  | 2,570.48              | 675,806.68                              | 27.30                                         | 2.68                     | -NA-                         | -NA-                         | 13.01                       | 16.53                       | 13.87                       | 14.77                    | 6.92                       | 6.92                    | 14.77                   | 10.11              | 9.30            |
| Americas REITs Index                            | AUD  | 2,599.86              | 1,234,984.05                            | 49.89                                         | 2.85                     | -NA-                         | -NA-                         | 12.92                       | 7.31                        | 28.46                       | 14.69                    | 3.21                       | 3.21                    | 14.69                   | 12.57              | 11.72           |
| Americas Non-REITs Index                        | AUD  | 1,071.64              | 27,620.30                               | 1.12                                          | 2.57                     | -NA-                         | -NA-                         | 3.43                        | 11.49                       | 4.66                        | 6.56                     | -3.64                      | -3.64                   | 6.56                    | 16.41              | 16.23           |
| Asia Pacific REITs Index                        | AUD  | 2,833.13              | 339,591.27                              | 13.72                                         | 3.43                     | -NA-                         | -NA-                         | 14.80                       | 10.81                       | 26.12                       | 10.69                    | 4.39                       | 4.39                    | 10.69                   | 9.22               | 8.42            |
| Asia Pacific Non-REITs Index                    | AUD  | 2,575.83              | 470,050.59                              | 18.99                                         | 2.87                     | -NA-                         | -NA-                         | 13.16                       | 18.08                       | 13.81                       | 17.44                    | 8.36                       | 8.36                    | 17.44                   | 11.89              | 10.73           |
| EMEA REITs Index                                | AUD  | 1,662.64              | 221,471.10                              | 8.95                                          | 4.11                     | -NA-                         | -NA-                         | 5.92                        | 1.06                        | -5.16                       | 9.90                     | 0.45                       | 0.45                    | 9.90                    | 13.60              | 12.76           |
| EMEA Non-REITs Index                            | AUD  | 3,526.97              | 181,874.76                              | 7.35                                          | 2.21                     | -NA-                         | -NA-                         | 15.04                       | 13.69                       | 16.15                       | 9.62                     | 5.00                       | 5.00                    | 9.62                    | 12.53              | 12.23           |
| Europe REITs Index                              | AUD  | 1,648.55              | 201,682.19                              | 8.15                                          | 3.74                     | -NA-                         | -NA-                         | 5.65                        | 0.65                        | -2.95                       | 11.08                    | 0.89                       | 0.89                    | 11.08                   | 14.42              | 13.68           |
| Europe Non-REITs                                | AUD  | 3,290.06              | 175,476.41                              | 7.09                                          | 2.18                     | -NA-                         | -NA-                         | 15.97                       | 14.54                       | 17.14                       | 9.78                     | 5.09                       | 5.09                    | 9.78                    | 13.23              | 12.73           |
| Middle East and Africa REITs Index              | AUD  | 2,261.01              | 19,788.91                               | 0.80                                          | 7.81                     | -NA-                         | -NA-                         | 7.47                        | 3.70                        | -24.65                      | -1.25                    | -4.06                      | -4.06                   | -1.25                   | 19.71              | 19.79           |
| Middle East and Africa Non-REITs Index          | AUD  | 2,945.78              | 6,398.35                                | 0.26                                          | 2.95                     | -NA-                         | -NA-                         | 1.46                        | -1.21                       | -2.99                       | 5.53                     | 2.60                       | 2.60                    | 5.53                    | 16.54              | 8.26            |
| Emerging REITs Index                            | AUD  | 1,755.63              | 44,390.78                               | 16.53                                         | 7.30                     | -NA-                         | -NA-                         | 4.96                        | 2.42                        | -8.85                       | 8.23                     | -0.58                      | -0.58                   | 8.23                    | 13.55              | 13.67           |
| Emerging Non-REITs Index                        | AUD  | 3,362.93              | 224,181.96                              | 83.47                                         | 3.36                     | -NA-                         | -NA-                         | 16.88                       | 23.00                       | 9.38                        | 16.28                    | 9.62                       | 9.62                    | 16.28                   | 15.03              | 13.74           |
| Emerging Asia Pacific Non-REITs Index           | AUD  | 4,654.45              | 203,758.85                              | 75.87                                         | 3.43                     | -NA-                         | -NA-                         | 21.36                       | 25.59                       | 11.07                       | 18.14                    | 11.36                      | 11.36                   | 18.14                   | 17.34              | 15.66           |
| Emerging Americas Non-REITs Index               | AUD  | 803.48                | 17,074.38                               | 6.36                                          | 2.35                     | -NA-                         | -NA-                         | -2.09                       | 11.30                       | -1.31                       | 2.02                     | -6.03                      | -6.03                   | 2.02                    | 25.34              | 26.35           |
| Emerging EMEA REITs Index                       | AUD  | 1,750.22              | 21,571.30                               | 8.03                                          | 7.67                     | -NA-                         | -NA-                         | 5.32                        | 0.66                        | -25.30                      | -0.41                    | -3.71                      | -3.71                   | -0.41                   | 17.95              | 18.61           |
| Emerging EMEA Non-REITs Index                   | AUD  | 1,790.70              | 3,348.73                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -5.29                       | -9.30                       | -19.70                      | -6.65                    | -0.32                      | -0.32                   | -6.65                   | 15.34              | 10.13           |
| Emerging Europe REITs Index                     | AUD  | 887.35                | 1,782.39                                | 0.66                                          | 6.11                     | -NA-                         | -NA-                         | -9.10                       | -18.72                      | -29.51                      | 9.59                     | 0.16                       | 0.16                    | 9.59                    | 24.82              | 21.14           |
| Emerging Europe Non-REITs Index                 | AUD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | AUD  | 2,261.01              | 19,788.91                               | 7.37                                          | 7.81                     | -NA-                         | -NA-                         | 7.47                        | 3.70                        | -24.65                      | -1.25                    | -4.06                      | -4.06                   | -1.25                   | 19.82              | 19.79           |
| Emerging Middle East and Africa Non-REITs Index | AUD  | 2,225.97              | 3,348.73                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -4.72                       | -10.17                      | -19.70                      | -6.65                    | -0.32                      | -0.32                   | -6.65                   | 18.68              | 10.23           |

Price Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | EUR  | 2,098.52              | 1,136,235.09                            | 72.55                                         | 0.00                     | -NA-                         | -NA-                         | 7.57                        | 1.63                        | 20.81                       | 15.49                    | 3.93                       | 3.93                    | 15.49                   | 12.48              | 10.48           |
| Global Non-REITs Index                          | EUR  | 2,461.16              | 429,901.81                              | 27.45                                         | 0.00                     | -NA-                         | -NA-                         | 9.03                        | 11.21                       | 12.45                       | 17.52                    | 7.92                       | 7.92                    | 17.52                   | 11.96              | 10.21           |
| Global ex US REITs Index                        | EUR  | 1,713.89              | 397,336.47                              | 25.37                                         | 0.00                     | -NA-                         | -NA-                         | 5.05                        | 0.82                        | 10.08                       | 13.14                    | 3.54                       | 3.54                    | 13.14                   | 10.25              | 8.15            |
| Global ex US Non-REITs Index                    | EUR  | 2,472.32              | 427,536.43                              | 27.30                                         | 0.00                     | -NA-                         | -NA-                         | 8.96                        | 11.15                       | 12.35                       | 17.51                    | 7.94                       | 7.94                    | 17.51                   | 11.97              | 10.22           |
| Americas REITs Index                            | EUR  | 2,345.26              | 781,289.50                              | 49.89                                         | 0.00                     | -NA-                         | 16.15                        | 8.49                        | 2.08                        | 26.74                       | 16.96                    | 4.08                       | 4.08                    | 16.96                   | 14.66              | 12.54           |
| Americas Non-REITs Index                        | EUR  | 1,047.07              | 17,473.46                               | 1.12                                          | 0.00                     | -NA-                         | 4.49                         | -0.56                       | 6.66                        | 3.36                        | 9.09                     | -2.66                      | -2.66                   | 9.09                    | 21.30              | 18.89           |
| Asia Pacific REITs Index                        | EUR  | 2,090.24              | 214,836.05                              | 13.72                                         | 0.00                     | -NA-                         | 10.58                        | 9.17                        | 4.52                        | 23.20                       | 12.87                    | 5.60                       | 5.60                    | 12.87                   | 11.44              | 8.19            |
| Asia Pacific Non-REITs Index                    | EUR  | 2,486.27              | 297,368.69                              | 18.99                                         | 0.00                     | -NA-                         | -NA-                         | 8.99                        | 12.46                       | 12.04                       | 20.15                    | 9.31                       | 9.31                    | 20.15                   | 15.16              | 12.27           |
| EMEA REITs Index                                | EUR  | 1,345.60              | 140,109.54                              | 8.95                                          | 0.00                     | -NA-                         | -NA-                         | 0.93                        | -4.64                       | -7.53                       | 11.58                    | 0.69                       | 0.69                    | 11.58                   | 13.95              | 11.21           |
| EMEA Non-REITs Index                            | EUR  | 3,279.07              | 115,059.65                              | 7.35                                          | 0.00                     | -NA-                         | -NA-                         | 11.34                       | 8.83                        | 15.14                       | 12.47                    | 6.20                       | 6.20                    | 12.47                   | 11.98              | 10.33           |
| Europe REITs Index                              | EUR  | 1,360.72              | 127,590.46                              | 8.15                                          | 0.00                     | -NA-                         | -NA-                         | 0.93                        | -4.77                       | -5.21                       | 12.72                    | 1.10                       | 1.10                    | 12.72                   | 14.28              | 11.59           |
| Europe Non-REITs                                | EUR  | 3,196.39              | 111,011.86                              | 7.09                                          | 0.00                     | -NA-                         | -NA-                         | 12.26                       | 9.66                        | 16.13                       | 12.62                    | 6.29                       | 6.29                    | 12.62                   | 49.10              | 10.73           |
| Middle East and Africa REITs Index              | EUR  | 1,350.43              | 12,519.08                               | 0.80                                          | 0.00                     | -NA-                         | -NA-                         | 0.23                        | -4.43                       | -28.00                      | 0.74                     | -3.49                      | -3.49                   | 0.74                    | 21.23              | 22.06           |
| Middle East and Africa Non-REITs Index          | EUR  | 2,368.10              | 4,047.80                                | 0.26                                          | 0.00                     | -NA-                         | -NA-                         | -2.09                       | -5.63                       | -4.00                       | 8.41                     | 3.89                       | 3.89                    | 8.41                    | 16.59              | 8.38            |
| Emerging REITs Index                            | EUR  | 1,132.45              | 28,082.99                               | 16.53                                         | 0.00                     | -NA-                         | -NA-                         | -2.04                       | -5.65                       | -13.34                      | 9.73                     | -0.02                      | -0.02                   | 9.73                    | 15.81              | 14.92           |
| Emerging Non-REITs Index                        | EUR  | 3,126.01              | 141,824.51                              | 83.47                                         | 0.00                     | -NA-                         | -NA-                         | 12.08                       | 16.81                       | 7.27                        | 19.21                    | 10.84                      | 10.84                   | 19.21                   | 17.33              | 15.20           |
| Emerging Asia Pacific Non-REITs Index           | EUR  | 4,437.66              | 128,904.22                              | 75.87                                         | 0.00                     | -NA-                         | -NA-                         | 16.29                       | 19.14                       | 8.87                        | 21.11                    | 12.60                      | 12.60                   | 21.11                   | 19.13              | 16.67           |
| Emerging Americas Non-REITs Index               | EUR  | 795.79                | 10,801.79                               | 6.36                                          | 0.00                     | -NA-                         | -NA-                         | -5.90                       | 6.74                        | -2.39                       | 4.54                     | -5.03                      | -5.03                   | 4.54                    | 28.48              | 28.92           |
| Emerging EMEA REITs Index                       | EUR  | 1,136.49              | 13,646.68                               | 8.03                                          | 0.00                     | -NA-                         | -NA-                         | -1.47                       | -6.92                       | -28.55                      | 1.65                     | -3.08                      | -3.08                   | 1.65                    | 20.69              | 20.90           |
| Emerging EMEA Non-REITs Index                   | EUR  | 1,443.64              | 2,118.51                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -8.68                       | -13.60                      | -20.79                      | -4.11                    | 0.93                       | 0.93                    | -4.11                   | 15.80              | 9.72            |
| Emerging Europe REITs Index                     | EUR  | 828.60                | 1,127.59                                | 0.66                                          | 0.00                     | -NA-                         | -NA-                         | -12.77                      | -22.62                      | -31.39                      | 12.58                    | 1.42                       | 1.42                    | 12.58                   | 26.47              | 22.37           |
| Emerging Europe Non-REITs Index                 | EUR  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | EUR  | 1,350.43              | 12,519.08                               | 7.37                                          | 0.00                     | -NA-                         | -NA-                         | 0.23                        | -4.43                       | -28.00                      | 0.74                     | -3.49                      | -3.49                   | 0.74                    | 22.28              | 22.06           |
| Emerging Middle East and Africa Non-REITs Index | EUR  | 1,744.24              | 2,118.51                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -8.35                       | -14.51                      | -20.79                      | -4.11                    | 0.93                       | 0.93                    | -4.11                   | 18.49              | 10.05           |

Price Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | USD  | 1,858.22              | 1,275,821.57                            | 72.55                                         | 0.00                     | -NA-                         | -NA-                         | 3.25                        | 1.13                        | 10.30                       | 13.44                    | 2.48                       | 2.48                    | 13.44                   | 12.87              | 9.91            |
| Global Non-REITs Index                          | USD  | 2,179.33              | 482,715.25                              | 27.45                                         | 0.00                     | -NA-                         | -NA-                         | 4.66                        | 10.66                       | 2.67                        | 15.44                    | 6.42                       | 6.42                    | 15.44                   | 14.89              | 12.44           |
| Global ex US REITs Index                        | USD  | 1,517.63              | 446,149.26                              | 25.37                                         | 0.00                     | -NA-                         | -NA-                         | 0.83                        | 0.32                        | 0.50                        | 11.13                    | 2.09                       | 2.09                    | 11.13                   | 12.70              | 9.47            |
| Global ex US Non-REITs Index                    | USD  | 2,189.22              | 480,059.28                              | 27.30                                         | 0.00                     | -NA-                         | -NA-                         | 4.58                        | 10.61                       | 2.58                        | 15.43                    | 6.44                       | 6.44                    | 15.43                   | 14.91              | 12.46           |
| Americas REITs Index                            | USD  | 2,076.71              | 877,270.92                              | 49.89                                         | 0.00                     | -NA-                         | 14.32                        | 4.13                        | 1.58                        | 15.71                       | 14.88                    | 2.63                       | 2.63                    | 14.88                   | 14.34              | 11.35           |
| Americas Non-REITs Index                        | USD  | 927.17                | 19,620.08                               | 1.12                                          | 0.00                     | -NA-                         | 2.84                         | -4.55                       | 6.13                        | -5.63                       | 7.16                     | -4.02                      | -4.02                   | 7.16                    | 24.25              | 20.44           |
| Asia Pacific REITs Index                        | USD  | 1,850.89              | 241,228.66                              | 13.72                                         | 0.00                     | -NA-                         | 8.83                         | 4.78                        | 4.01                        | 12.48                       | 10.87                    | 4.13                       | 4.13                    | 10.87                   | 13.10              | 9.23            |
| Asia Pacific Non-REITs Index                    | USD  | 2,201.57              | 333,900.44                              | 18.99                                         | 0.00                     | -NA-                         | -NA-                         | 4.61                        | 11.91                       | 2.29                        | 18.02                    | 7.79                       | 7.79                    | 18.02                   | 16.63              | 14.33           |
| EMEA REITs Index                                | USD  | 1,191.52              | 157,322.00                              | 8.95                                          | 0.00                     | -NA-                         | -NA-                         | -3.12                       | -5.11                       | -15.58                      | 9.60                     | -0.71                      | -0.71                   | 9.60                    | 17.15              | 12.49           |
| EMEA Non-REITs Index                            | USD  | 2,903.59              | 129,194.73                              | 7.35                                          | 0.00                     | -NA-                         | -NA-                         | 6.87                        | 8.29                        | 5.12                        | 10.47                    | 4.72                       | 4.72                    | 10.47                   | 15.20              | 12.09           |
| Europe REITs Index                              | USD  | 1,204.90              | 143,264.94                              | 8.15                                          | 0.00                     | -NA-                         | -NA-                         | -3.12                       | -5.24                       | -13.46                      | 10.72                    | -0.31                      | -0.31                   | 10.72                   | 17.38              | 12.64           |
| Europe Non-REITs                                | USD  | 2,830.37              | 124,649.67                              | 7.09                                          | 0.00                     | -NA-                         | -NA-                         | 7.75                        | 9.12                        | 6.03                        | 10.62                    | 4.81                       | 4.81                    | 10.62                   | 45.30              | 12.50           |
| Middle East and Africa REITs Index              | USD  | 1,195.79              | 14,057.05                               | 0.80                                          | 0.00                     | -NA-                         | -NA-                         | -3.79                       | -4.90                       | -34.27                      | -1.05                    | -4.83                      | -4.83                   | -1.05                   | 22.88              | 23.48           |
| Middle East and Africa Non-REITs Index          | USD  | 2,096.93              | 4,545.07                                | 0.26                                          | 0.00                     | -NA-                         | -NA-                         | -6.03                       | -6.09                       | -12.35                      | 6.48                     | 2.44                       | 2.44                    | 6.48                    | 18.13              | 9.25            |
| Emerging REITs Index                            | USD  | 1,002.78              | 31,532.99                               | 16.53                                         | 0.00                     | -NA-                         | -NA-                         | -5.98                       | -6.12                       | -20.88                      | 7.78                     | -1.41                      | -1.41                   | 7.78                    | 18.05              | 16.81           |
| Emerging Non-REITs Index                        | USD  | 2,768.05              | 159,247.66                              | 83.47                                         | 0.00                     | -NA-                         | -NA-                         | 7.58                        | 16.24                       | -2.06                       | 17.09                    | 9.30                       | 9.30                    | 17.09                   | 20.75              | 17.93           |
| Emerging Asia Pacific Non-REITs Index           | USD  | 3,929.51              | 144,740.10                              | 75.87                                         | 0.00                     | -NA-                         | -NA-                         | 11.62                       | 18.56                       | -0.60                       | 18.96                    | 11.04                      | 11.04                   | 18.96                   | 21.88              | 19.26           |
| Emerging Americas Non-REITs Index               | USD  | 704.67                | 12,128.79                               | 6.36                                          | 0.00                     | -NA-                         | -NA-                         | -9.68                       | 6.21                        | -10.88                      | 2.68                     | -6.35                      | -6.35                   | 2.68                    | 31.26              | 30.08           |
| Emerging EMEA REITs Index                       | USD  | 1,006.35              | 15,323.17                               | 8.03                                          | 0.00                     | -NA-                         | -NA-                         | -5.43                       | -7.38                       | -34.76                      | -0.15                    | -4.43                      | -4.43                   | -0.15                   | 22.66              | 22.30           |
| Emerging EMEA Non-REITs Index                   | USD  | 1,278.33              | 2,378.77                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -12.35                      | -14.02                      | -27.68                      | -5.81                    | -0.48                      | -0.48                   | -5.81                   | 18.02              | 10.94           |
| Emerging Europe REITs Index                     | USD  | 733.71                | 1,266.12                                | 0.66                                          | 0.00                     | -NA-                         | -NA-                         | -16.27                      | -23.00                      | -37.36                      | 10.58                    | 0.00                       | 0.00                    | 10.58                   | 28.06              | 22.93           |
| Emerging Europe Non-REITs Index                 | USD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | USD  | 1,195.79              | 14,057.05                               | 7.37                                          | 0.00                     | -NA-                         | -NA-                         | -3.79                       | -4.90                       | -34.27                      | -1.05                    | -4.83                      | -4.83                   | -1.05                   | 23.70              | 23.48           |
| Emerging Middle East and Africa Non-REITs Index | USD  | 1,544.51              | 2,378.77                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -12.03                      | -14.93                      | -27.68                      | -5.81                    | -0.48                      | -0.48                   | -5.81                   | 19.84              | 11.25           |

Price Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | GBP  | 2,298.24              | 979,104.08                              | 72.55                                         | 0.00                     | -NA-                         | -NA-                         | 8.46                        | 4.49                        | 18.74                       | 10.87                    | 4.61                       | 4.61                    | 10.87                   | 13.06              | 10.90           |
| Global Non-REITs Index                          | GBP  | 2,695.38              | 370,450.29                              | 27.45                                         | 0.00                     | -NA-                         | -NA-                         | 9.94                        | 14.34                       | 10.53                       | 12.83                    | 8.63                       | 8.63                    | 12.83                   | 13.14              | 11.72           |
| Global ex US REITs Index                        | GBP  | 1,877.00              | 342,388.44                              | 25.37                                         | 0.00                     | -NA-                         | -NA-                         | 5.93                        | 3.65                        | 8.20                        | 8.62                     | 4.21                       | 4.21                    | 8.62                    | 11.49              | 9.32            |
| Global ex US Non-REITs Index                    | GBP  | 2,707.61              | 368,412.01                              | 27.30                                         | 0.00                     | -NA-                         | -NA-                         | 9.86                        | 14.28                       | 10.43                       | 12.82                    | 8.65                       | 8.65                    | 12.82                   | 13.14              | 11.74           |
| Americas REITs Index                            | GBP  | 2,568.46              | 673,244.25                              | 49.89                                         | 0.00                     | -NA-                         | 15.30                        | 9.40                        | 4.96                        | 24.57                       | 12.29                    | 4.76                       | 4.76                    | 12.29                   | 14.87              | 12.71           |
| Americas Non-REITs Index                        | GBP  | 1,146.72              | 15,057.04                               | 1.12                                          | 0.00                     | -NA-                         | 3.72                         | 0.27                        | 9.66                        | 1.60                        | 4.73                     | -2.03                      | -2.03                   | 4.73                    | 23.33              | 21.05           |
| Asia Pacific REITs Index                        | GBP  | 2,289.17              | 185,126.17                              | 13.72                                         | 0.00                     | -NA-                         | 9.76                         | 10.08                       | 7.46                        | 21.09                       | 8.36                     | 6.29                       | 6.29                    | 8.36                    | 12.83              | 10.42           |
| Asia Pacific Non-REITs Index                    | GBP  | 2,722.89              | 256,245.30                              | 18.99                                         | 0.00                     | -NA-                         | -NA-                         | 9.90                        | 15.62                       | 10.13                       | 15.35                    | 10.03                      | 10.03                   | 15.35                   | 15.84              | 13.42           |
| EMEA REITs Index                                | GBP  | 1,473.66              | 120,733.66                              | 8.95                                          | 0.00                     | -NA-                         | -NA-                         | 1.77                        | -1.96                       | -9.11                       | 7.12                     | 1.35                       | 1.35                    | 7.12                    | 14.56              | 10.80           |
| EMEA Non-REITs Index                            | GBP  | 3,591.14              | 99,147.95                               | 7.35                                          | 0.00                     | -NA-                         | -NA-                         | 12.27                       | 11.89                       | 13.17                       | 7.97                     | 6.90                       | 6.90                    | 7.97                    | 13.79              | 12.00           |
| Europe REITs Index                              | GBP  | 1,490.21              | 109,945.85                              | 8.15                                          | 0.00                     | -NA-                         | -NA-                         | 1.77                        | -2.09                       | -6.83                       | 8.22                     | 1.76                       | 1.76                    | 8.22                    | 14.67              | 10.66           |
| Europe Non-REITs                                | GBP  | 3,500.58              | 95,659.93                               | 7.09                                          | 0.00                     | -NA-                         | -NA-                         | 13.19                       | 12.75                       | 14.14                       | 8.12                     | 6.98                       | 6.98                    | 8.12                    | 45.54              | 12.33           |
| Middle East and Africa REITs Index              | GBP  | 1,478.95              | 10,787.81                               | 0.80                                          | 0.00                     | -NA-                         | -NA-                         | 1.07                        | -1.74                       | -29.23                      | -3.29                    | -2.86                      | -2.86                   | -3.29                   | 22.44              | 24.21           |
| Middle East and Africa Non-REITs Index          | GBP  | 2,593.47              | 3,488.02                                | 0.26                                          | 0.00                     | -NA-                         | -NA-                         | -1.28                       | -2.97                       | -5.64                       | 4.08                     | 4.57                       | 4.57                    | 4.08                    | 17.67              | 10.89           |
| Emerging REITs Index                            | GBP  | 1,240.23              | 24,199.37                               | 16.53                                         | 0.00                     | -NA-                         | -NA-                         | -1.23                       | -3.00                       | -14.83                      | 5.34                     | 0.63                       | 0.63                    | 5.34                    | 17.17              | 17.45           |
| Emerging Non-REITs Index                        | GBP  | 3,423.51              | 122,211.47                              | 83.47                                         | 0.00                     | -NA-                         | -NA-                         | 13.01                       | 20.10                       | 5.44                        | 14.45                    | 11.57                      | 11.57                   | 14.45                   | 18.84              | 16.87           |
| Emerging Asia Pacific Non-REITs Index           | GBP  | 4,859.99              | 111,077.93                              | 75.87                                         | 0.00                     | -NA-                         | -NA-                         | 17.26                       | 22.50                       | 7.01                        | 16.27                    | 13.34                      | 13.34                   | 16.27                   | 20.34              | 18.01           |
| Emerging Americas Non-REITs Index               | GBP  | 871.53                | 9,308.00                                | 6.36                                          | 0.00                     | -NA-                         | -NA-                         | -5.12                       | 9.74                        | -4.06                       | 0.36                     | -4.40                      | -4.40                   | 0.36                    | 30.31              | 30.96           |
| Emerging EMEA REITs Index                       | GBP  | 1,244.65              | 11,759.47                               | 8.03                                          | 0.00                     | -NA-                         | -NA-                         | -0.65                       | -4.30                       | -29.77                      | -2.41                    | -2.44                      | -2.44                   | -2.41                   | 21.97              | 23.11           |
| Emerging EMEA Non-REITs Index                   | GBP  | 1,581.03              | 1,825.54                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -7.92                       | -11.16                      | -22.15                      | -7.94                    | 1.59                       | 1.59                    | -7.94                   | 16.98              | 12.28           |
| Emerging Europe REITs Index                     | GBP  | 907.45                | 971.66                                  | 0.66                                          | 0.00                     | -NA-                         | -NA-                         | -12.04                      | -20.44                      | -32.56                      | 8.08                     | 2.08                       | 2.08                    | 8.08                    | 27.58              | 24.28           |
| Emerging Europe Non-REITs Index                 | GBP  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | GBP  | 1,478.95              | 10,787.81                               | 7.37                                          | 0.00                     | -NA-                         | -NA-                         | 1.07                        | -1.74                       | -29.23                      | -3.29                    | -2.86                      | -2.86                   | -3.29                   | 23.57              | 24.21           |
| Emerging Middle East and Africa Non-REITs Index | GBP  | 1,910.24              | 1,825.54                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -7.59                       | -12.10                      | -22.15                      | -7.94                    | 1.59                       | 1.59                    | -7.94                   | 19.62              | 12.79           |

Price Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | JPY  | 3,202.68              | 141,214,310.47                          | 72.55                                         | 4.20                     | -NA-                         | -NA-                         | 9.15                        | 4.92                        | 19.74                       | 15.66                    | 2.50                       | 2.50                    | 15.66                   | 14.63              | 11.10           |
| Global Non-REITs Index                          | JPY  | 3,068.52              | 53,429,337.42                           | 27.45                                         | 2.95                     | -NA-                         | -NA-                         | 9.06                        | 13.27                       | 10.15                       | 16.89                    | 6.16                       | 6.16                    | 16.89                   | 16.11              | 11.82           |
| Global ex US REITs Index                        | JPY  | 2,807.02              | 49,382,030.35                           | 25.37                                         | 4.63                     | -NA-                         | -NA-                         | 7.13                        | 4.58                        | 9.82                        | 13.42                    | 2.12                       | 2.12                    | 13.42                   | 13.62              | 9.48            |
| Global ex US Non-REITs Index                    | JPY  | 3,089.25              | 53,135,360.89                           | 27.30                                         | 2.94                     | -NA-                         | -NA-                         | 8.99                        | 13.21                       | 10.05                       | 16.87                    | 6.18                       | 6.18                    | 16.87                   | 16.12              | 11.82           |
| Americas REITs Index                            | JPY  | 3,468.17              | 97,100,731.44                           | 49.89                                         | 4.03                     | -NA-                         | -NA-                         | 9.89                        | 5.21                        | 25.27                       | 17.10                    | 2.64                       | 2.64                    | 17.10                   | 14.90              | 12.84           |
| Americas Non-REITs Index                        | JPY  | 1,305.72              | 2,171,648.34                            | 1.12                                          | 3.17                     | -NA-                         | 6.91                         | -0.03                       | 8.53                        | 1.47                        | 8.57                     | -4.28                      | -4.28                   | 8.57                    | 23.02              | 17.40           |
| Asia Pacific REITs Index                        | JPY  | 3,454.26              | 26,700,393.88                           | 13.72                                         | 4.07                     | -NA-                         | 16.06                        | 11.15                       | 8.16                        | 22.45                       | 12.82                    | 3.65                       | 3.65                    | 12.82                   | 13.22              | 7.68            |
| Asia Pacific Non-REITs Index                    | JPY  | 3,054.62              | 36,957,770.00                           | 18.99                                         | 3.00                     | -NA-                         | -NA-                         | 8.99                        | 14.55                       | 9.85                        | 19.59                    | 7.61                       | 7.61                    | 19.59                   | 19.28              | 13.69           |
| EMEA REITs Index                                | JPY  | 2,128.49              | 17,413,185.15                           | 8.95                                          | 5.31                     | -NA-                         | -NA-                         | 2.84                        | -1.06                       | -7.49                       | 12.29                    | 0.06                       | 0.06                    | 12.29                   | 18.81              | 13.80           |
| EMEA Non-REITs Index                            | JPY  | 4,427.18              | 14,299,919.08                           | 7.35                                          | 2.76                     | -NA-                         | -NA-                         | 11.33                       | 10.88                       | 12.63                       | 11.65                    | 4.29                       | 4.29                    | 11.65                   | 16.56              | 12.57           |
| Europe REITs Index                              | JPY  | 2,106.89              | 15,857,280.26                           | 8.15                                          | 4.88                     | -NA-                         | -NA-                         | 2.55                        | -1.49                       | -5.36                       | 13.51                    | 0.52                       | 0.52                    | 13.51                   | 19.27              | 14.49           |
| Europe Non-REITs                                | JPY  | 4,164.11              | 13,796,848.20                           | 7.09                                          | 2.74                     | -NA-                         | -NA-                         | 12.29                       | 11.74                       | 13.60                       | 11.81                    | 4.38                       | 4.38                    | 11.81                   | 40.59              | 12.98           |
| Middle East and Africa REITs Index              | JPY  | 2,912.39              | 1,555,904.89                            | 0.80                                          | 9.76                     | -NA-                         | -NA-                         | 4.64                        | 1.89                        | -26.29                      | 0.68                     | -4.60                      | -4.60                   | 0.68                    | 22.35              | 21.51           |
| Middle East and Africa Non-REITs Index          | JPY  | 3,552.31              | 503,070.88                              | 0.26                                          | 3.30                     | -NA-                         | -NA-                         | -2.26                       | -4.08                       | -6.19                       | 7.43                     | 1.86                       | 1.86                    | 7.43                    | 19.84              | 10.15           |
| Emerging REITs Index                            | JPY  | 1,084.39              | 3,490,229.07                            | 16.53                                         | 0.00                     | -NA-                         | -NA-                         | -4.61                       | -6.59                       | -17.66                      | 8.73                     | -1.98                      | -1.98                   | 8.73                    | 18.21              | 15.13           |
| Emerging Non-REITs Index                        | JPY  | 2,993.33              | 17,626,326.73                           | 83.47                                         | 0.00                     | -NA-                         | -NA-                         | 9.14                        | 15.65                       | 1.93                        | 18.13                    | 8.68                       | 8.68                    | 18.13                   | 20.88              | 16.18           |
| Emerging Asia Pacific Non-REITs Index           | JPY  | 4,249.30              | 16,020,557.77                           | 75.87                                         | 0.00                     | -NA-                         | -NA-                         | 13.25                       | 17.96                       | 3.45                        | 20.01                    | 10.40                      | 10.40                   | 20.01                   | 22.34              | 17.95           |
| Emerging Americas Non-REITs Index               | JPY  | 762.02                | 1,342,474.70                            | 6.36                                          | 0.00                     | -NA-                         | -NA-                         | -8.37                       | 5.67                        | -7.25                       | 3.59                     | -6.88                      | -6.88                   | 3.59                    | 29.60              | 26.90           |
| Emerging EMEA REITs Index                       | JPY  | 1,088.26              | 1,696,045.18                            | 8.03                                          | 0.00                     | -NA-                         | -NA-                         | -4.06                       | -7.85                       | -32.10                      | 0.73                     | -4.97                      | -4.97                   | 0.73                    | 22.47              | 20.34           |
| Emerging EMEA Non-REITs Index                   | JPY  | 1,382.36              | 263,294.26                              | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -11.08                      | -14.46                      | -24.74                      | -4.98                    | -1.04                      | -1.04                   | -4.98                   | 19.42              | 11.66           |
| Emerging Europe REITs Index                     | JPY  | 793.43                | 140,140.29                              | 0.66                                          | 0.00                     | -NA-                         | -NA-                         | -15.05                      | -23.39                      | -34.80                      | 11.56                    | -0.57                      | -0.57                   | 11.56                   | 29.27              | 22.40           |
| Emerging Europe Non-REITs Index                 | JPY  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | JPY  | 1,293.11              | 1,555,904.89                            | 7.37                                          | 0.00                     | -NA-                         | -NA-                         | -2.40                       | -5.39                       | -31.59                      | -0.18                    | -5.38                      | -5.38                   | -0.18                   | 22.81              | 21.46           |
| Emerging Middle East and Africa Non-REITs Index | JPY  | 1,670.20              | 263,294.26                              | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -10.76                      | -15.36                      | -24.74                      | -4.98                    | -1.04                      | -1.04                   | -4.98                   | 21.04              | 11.88           |

Price Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Global REITs Index                              | AUD  | 1,711.77              | 1,796,046.41                            | 72.55                                         | 0.00                     | -NA-                         | -NA-                         | 8.89                        | 3.85                        | 19.11                       | 12.42                    | 2.64                       | 2.64                    | 12.42                   | 11.14              | 10.04           |
| Global Non-REITs Index                          | AUD  | 2,007.57              | 679,545.65                              | 27.45                                         | 0.00                     | -NA-                         | -NA-                         | 10.37                       | 13.64                       | 10.86                       | 14.41                    | 6.59                       | 6.59                    | 14.41                   | 11.02              | 9.27            |
| Global ex US REITs Index                        | AUD  | 1,398.02              | 628,069.62                              | 25.37                                         | 0.00                     | -NA-                         | -NA-                         | 6.34                        | 3.02                        | 8.53                        | 10.14                    | 2.25                       | 2.25                    | 10.14                   | 9.46               | 8.96            |
| Global ex US Non-REITs Index                    | AUD  | 2,016.68              | 675,806.68                              | 27.30                                         | 0.00                     | -NA-                         | -NA-                         | 10.30                       | 13.58                       | 10.76                       | 14.39                    | 6.61                       | 6.61                    | 14.39                   | 10.29              | 9.27            |
| Americas REITs Index                            | AUD  | 1,913.04              | 1,234,984.05                            | 49.89                                         | 0.00                     | -NA-                         | -NA-                         | 9.83                        | 4.31                        | 24.95                       | 13.86                    | 2.79                       | 2.79                    | 13.86                   | 12.56              | 11.70           |
| Americas Non-REITs Index                        | AUD  | 854.10                | 27,620.30                               | 1.12                                          | 0.00                     | -NA-                         | 2.40                         | 0.66                        | 8.99                        | 1.90                        | 6.20                     | -3.87                      | -3.87                   | 6.20                    | 18.02              | 16.29           |
| Asia Pacific REITs Index                        | AUD  | 1,705.01              | 339,591.27                              | 13.72                                         | 0.00                     | -NA-                         | 8.36                         | 10.51                       | 6.80                        | 21.46                       | 9.88                     | 4.29                       | 4.29                    | 9.88                    | 9.54               | 8.27            |
| Asia Pacific Non-REITs Index                    | AUD  | 2,028.06              | 470,050.59                              | 18.99                                         | 0.00                     | -NA-                         | -NA-                         | 10.33                       | 14.92                       | 10.46                       | 16.97                    | 7.96                       | 7.96                    | 16.97                   | 12.90              | 10.77           |
| EMEA REITs Index                                | AUD  | 1,097.61              | 221,471.10                              | 8.95                                          | 0.00                     | -NA-                         | -NA-                         | 2.17                        | -2.56                       | -8.84                       | 8.62                     | -0.55                      | -0.55                   | 8.62                    | 14.39              | 12.63           |
| EMEA Non-REITs Index                            | AUD  | 2,674.75              | 181,874.76                              | 7.35                                          | 0.00                     | -NA-                         | -NA-                         | 12.71                       | 11.21                       | 13.51                       | 9.48                     | 4.88                       | 4.88                    | 9.48                    | 12.58              | 11.97           |
| Europe REITs Index                              | AUD  | 1,109.94              | 201,682.19                              | 8.15                                          | 0.00                     | -NA-                         | -NA-                         | 2.17                        | -2.69                       | -6.55                       | 9.73                     | -0.15                      | -0.15                   | 9.73                    | 14.22              | 13.52           |
| Europe Non-REITs                                | AUD  | 2,607.30              | 175,476.41                              | 7.09                                          | 0.00                     | -NA-                         | -NA-                         | 13.64                       | 12.06                       | 14.49                       | 9.63                     | 4.97                       | 4.97                    | 9.63                    | 44.30              | 12.44           |
| Middle East and Africa REITs Index              | AUD  | 1,101.55              | 19,788.91                               | 0.80                                          | 0.00                     | -NA-                         | -NA-                         | 1.46                        | -2.34                       | -29.02                      | -1.93                    | -4.69                      | -4.69                   | -1.93                   | 18.39              | 19.76           |
| Middle East and Africa Non-REITs Index          | AUD  | 1,931.66              | 6,398.35                                | 0.26                                          | 0.00                     | -NA-                         | -NA-                         | -0.89                       | -3.57                       | -5.35                       | 5.53                     | 2.60                       | 2.60                    | 5.53                    | 15.75              | 8.25            |
| Emerging REITs Index                            | AUD  | 923.74                | 44,390.78                               | 16.53                                         | 0.00                     | -NA-                         | -NA-                         | -0.84                       | -3.59                       | -14.57                      | 6.81                     | -1.26                      | -1.26                   | 6.81                    | 13.58              | 13.79           |
| Emerging Non-REITs Index                        | AUD  | 2,549.89              | 224,181.96                              | 83.47                                         | 0.00                     | -NA-                         | -NA-                         | 13.46                       | 19.37                       | 5.76                        | 16.05                    | 9.47                       | 9.47                    | 16.05                   | 15.20              | 13.96           |
| Emerging Asia Pacific Non-REITs Index           | AUD  | 3,619.81              | 203,758.85                              | 75.87                                         | 0.00                     | -NA-                         | -NA-                         | 17.72                       | 21.75                       | 7.33                        | 17.90                    | 11.21                      | 11.21                   | 17.90                   | 17.51              | 15.86           |
| Emerging Americas Non-REITs Index               | AUD  | 649.13                | 17,074.38                               | 6.36                                          | 0.00                     | -NA-                         | -NA-                         | -4.75                       | 9.07                        | -3.76                       | 1.76                     | -6.20                      | -6.20                   | 1.76                    | 25.46              | 26.45           |
| Emerging EMEA REITs Index                       | AUD  | 927.04                | 21,571.30                               | 8.03                                          | 0.00                     | -NA-                         | -NA-                         | -0.26                       | -4.89                       | -29.55                      | -1.04                    | -4.28                      | -4.28                   | -1.04                   | 18.00              | 18.65           |
| Emerging EMEA Non-REITs Index                   | AUD  | 1,177.58              | 3,348.73                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -7.56                       | -11.71                      | -21.91                      | -6.65                    | -0.32                      | -0.32                   | -6.65                   | 15.30              | 10.27           |
| Emerging Europe REITs Index                     | AUD  | 675.89                | 1,782.39                                | 0.66                                          | 0.00                     | -NA-                         | -NA-                         | -11.69                      | -20.92                      | -32.36                      | 9.59                     | 0.16                       | 0.16                    | 9.59                    | 24.94              | 21.53           |
| Emerging Europe Non-REITs Index                 | AUD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa REITs Index     | AUD  | 1,101.55              | 19,788.91                               | 7.37                                          | 0.00                     | -NA-                         | -NA-                         | 1.46                        | -2.34                       | -29.02                      | -1.93                    | -4.69                      | -4.69                   | -1.93                   | 19.82              | 19.76           |
| Emerging Middle East and Africa Non-REITs Index | AUD  | 1,422.78              | 3,348.73                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -7.23                       | -12.64                      | -21.91                      | -6.65                    | -0.32                      | -0.32                   | -6.65                   | 18.63              | 10.37           |

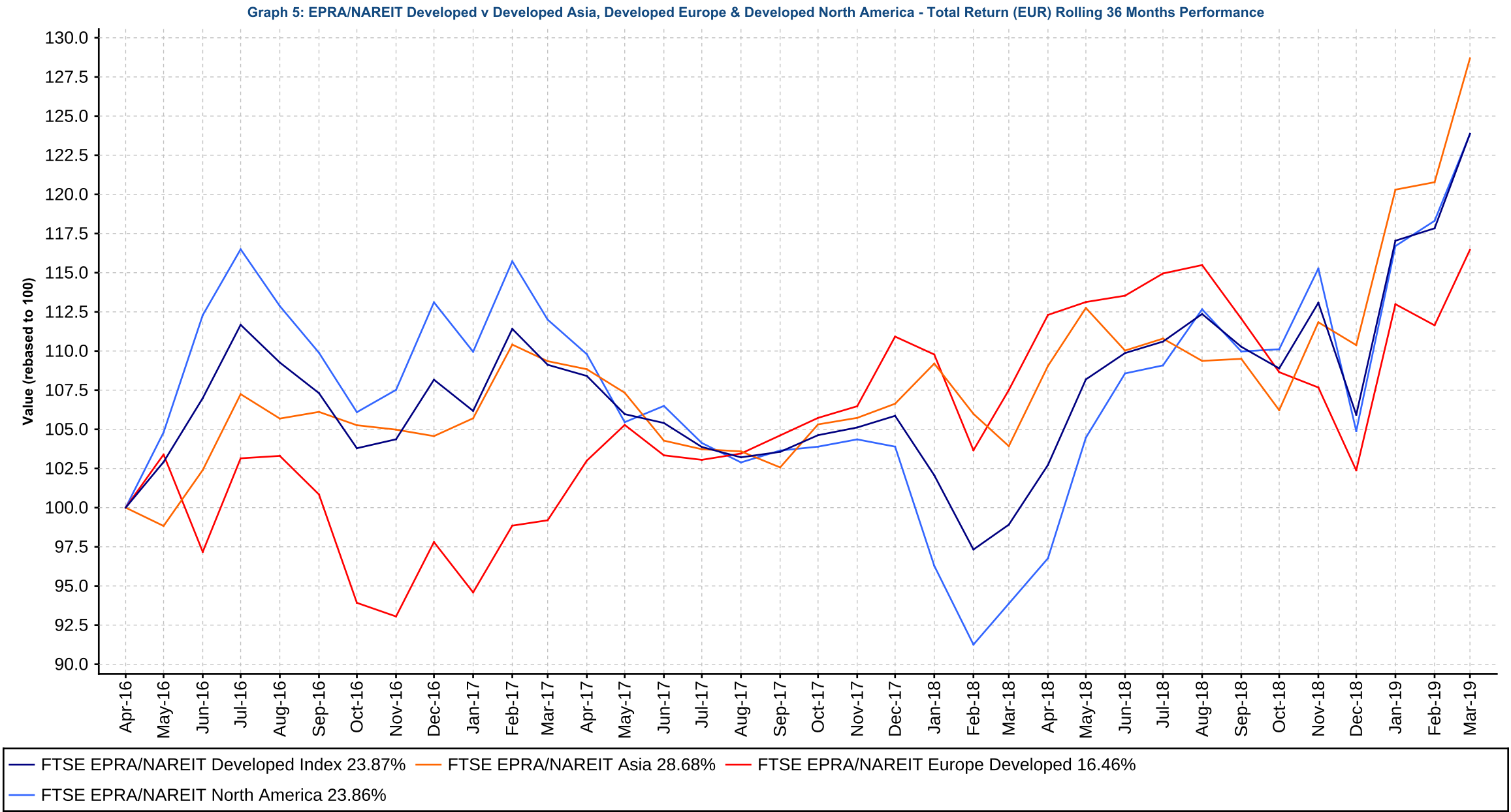
# Part III

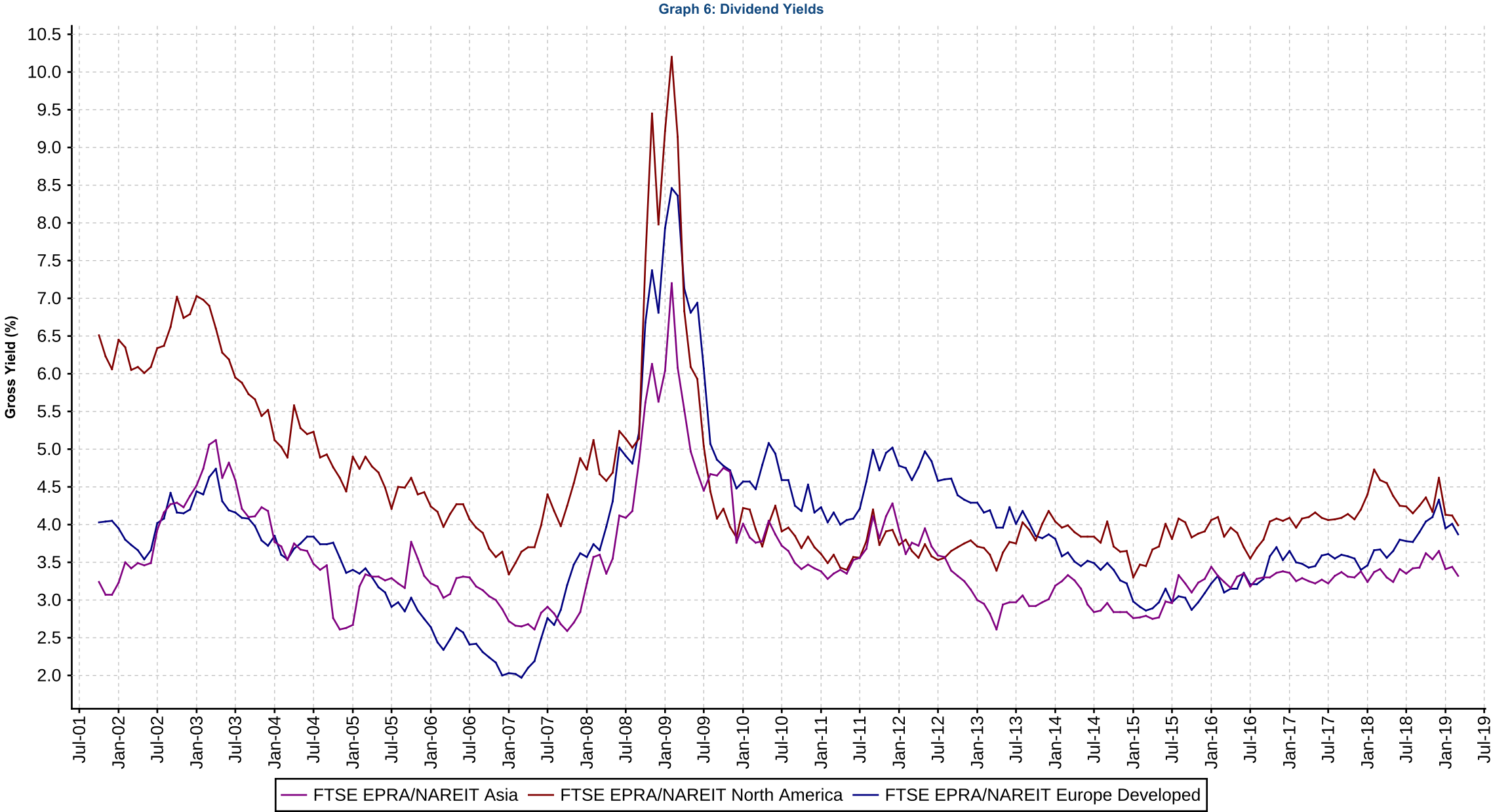
## Developed Markets



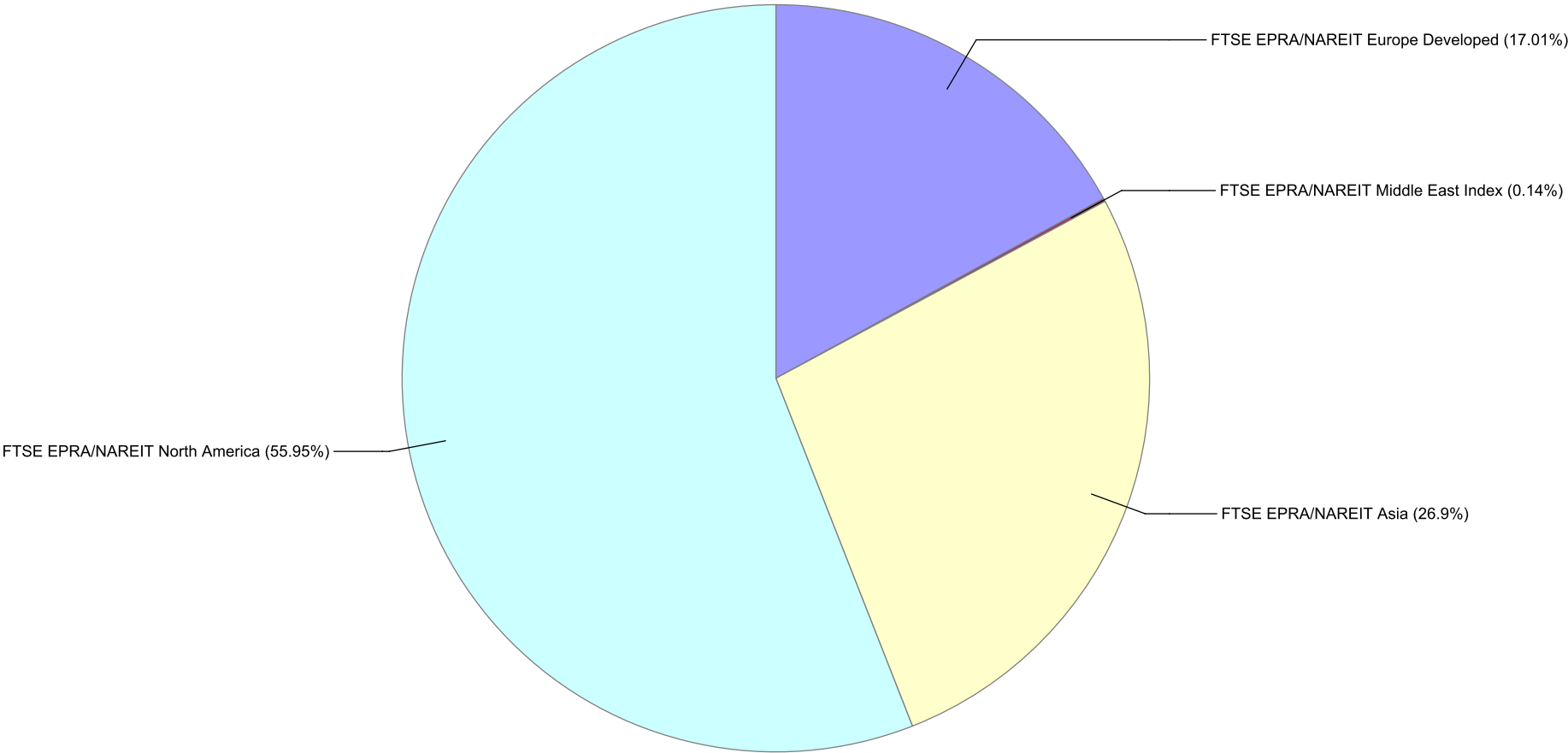
## Section 3.1

### FTSE EPRA/NAREIT Developed Real Estate Index Series

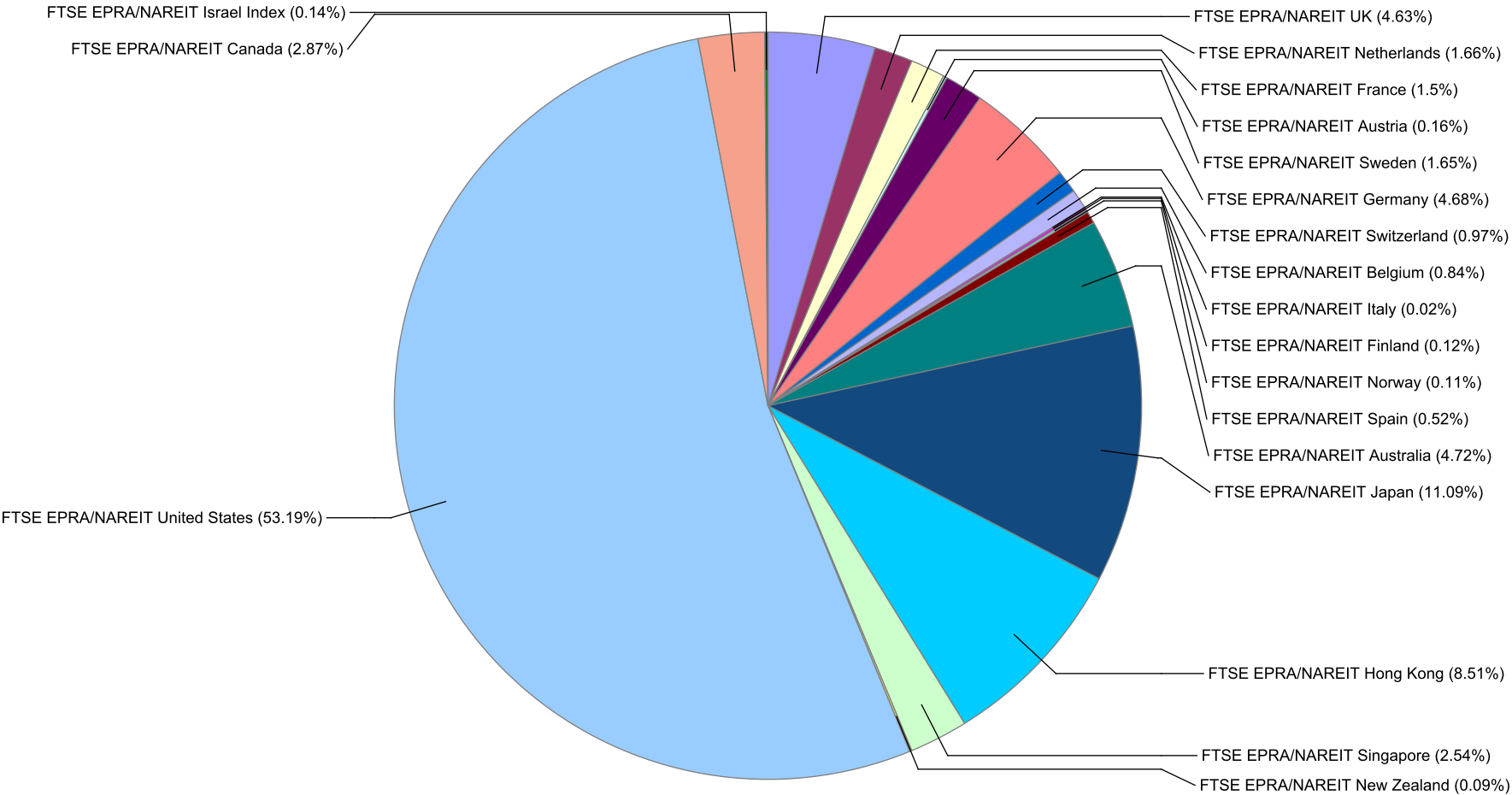




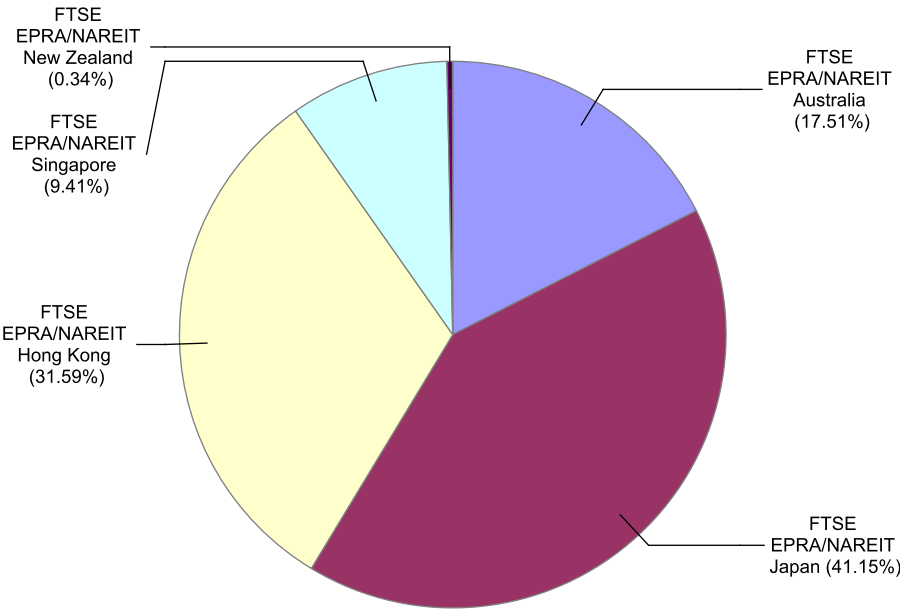
Graph 7: Global Developed - Regional Breakdown by Market Cap



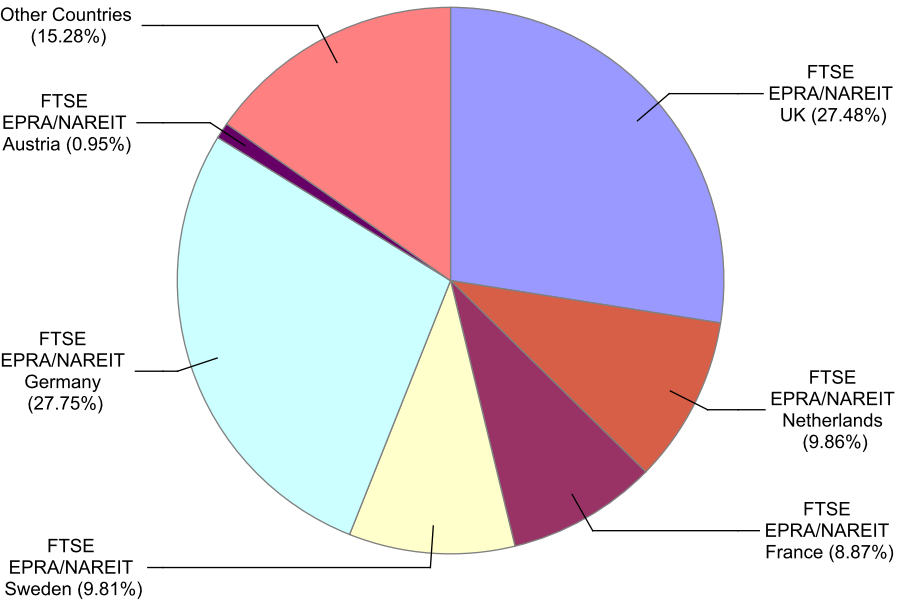
Graph 8: Global Developed - Breakdown by Country



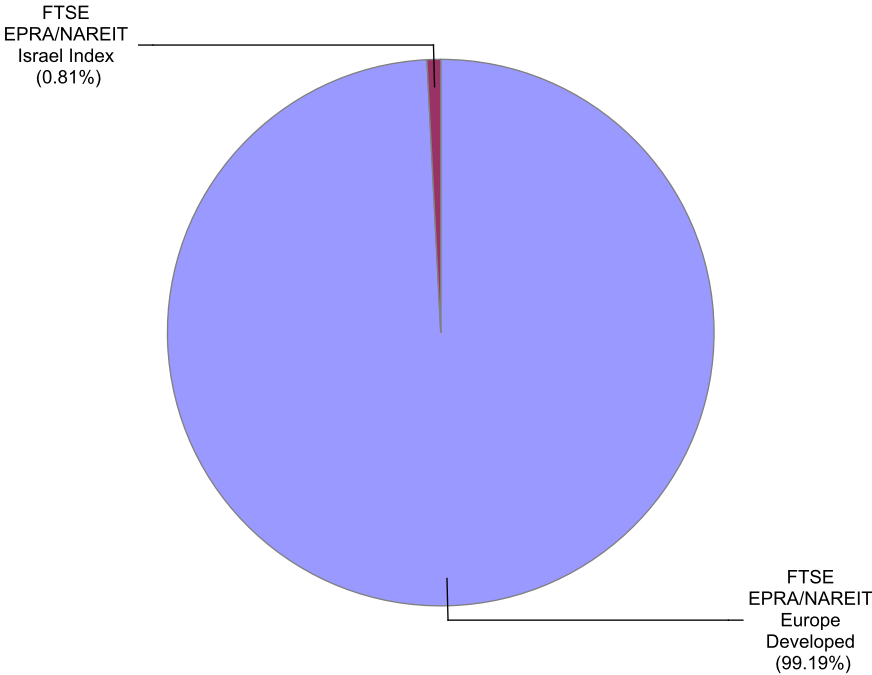
Graph 9: Asia Developed - Country Breakdown by Market Cap



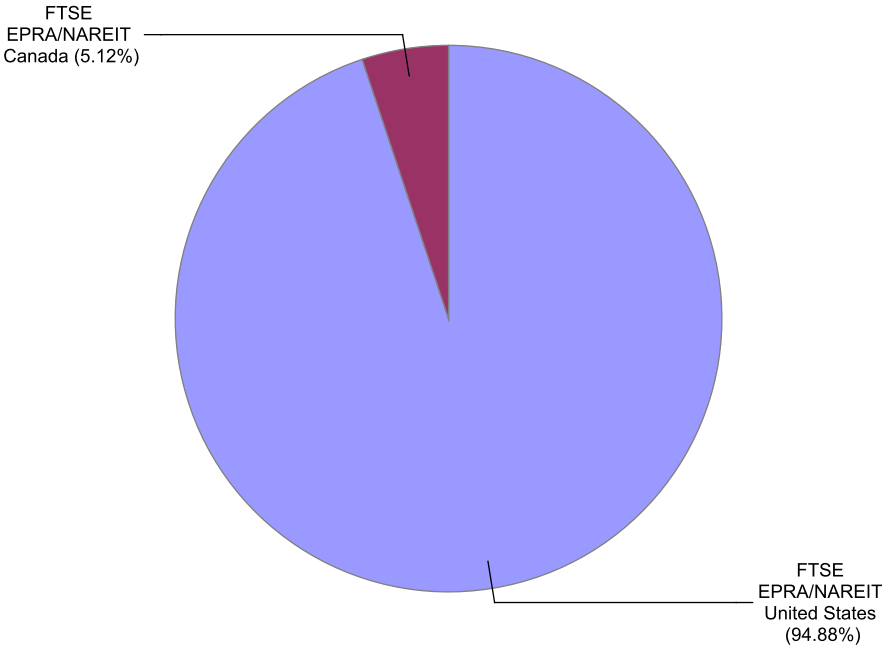
Graph 10: Europe Developed - Country Breakdown by Market Cap



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



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



**FTSE EPRA/NAREIT Developed Index Series - Index Performance**
**Gross Total Return**

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Index               | EUR  | 5,060.22              | 1,396,229.39                            | 100.00                                        | 3.79                     | 9.29                         | 16.84                        | 11.86                       | 7.20                        | 25.23                       | 16.93                    | 5.12                       | 5.12                    | 16.93                   | 12.67              | 9.66            |
| Asia                          | EUR  | 3,436.39              | 375,597.73                              | 26.90                                         | 3.32                     | 7.95                         | 13.73                        | 10.72                       | 10.04                       | 23.82                       | 16.59                    | 6.55                       | 6.55                    | 16.59                   | 12.58              | 8.35            |
| North America                 | EUR  | 7,081.87              | 781,227.65                              | 55.95                                         | 3.99                     | 10.64                        | 20.11                        | 13.04                       | 6.41                        | 31.94                       | 18.08                    | 4.69                       | 4.69                    | 18.08                   | 16.50              | 12.61           |
| Developed Ex Asia             | EUR  | 6,209.00              | 1,020,631.66                            | 73.10                                         | 3.96                     | 9.88                         | 18.72                        | 12.32                       | 6.16                        | 25.76                       | 17.07                    | 4.61                       | 4.61                    | 17.07                   | 14.87              | 11.25           |
| Developed Ex Europe           | EUR  | 5,053.25              | 1,158,754.67                            | 82.99                                         | 3.77                     | 9.45                         | 17.20                        | 12.25                       | 7.60                        | 29.22                       | 17.61                    | 5.29                       | 5.29                    | 17.61                   | 13.22              | 10.17           |
| Developed Ex North America    | EUR  | 4,055.96              | 615,001.74                              | 44.05                                         | 3.53                     | 8.37                         | 14.18                        | 10.43                       | 8.21                        | 17.50                       | 15.50                    | 5.68                       | 5.68                    | 15.50                   | 11.58              | 8.04            |
| Developed Ex US               | EUR  | 4,163.11              | 654,965.39                              | 46.91                                         | 3.59                     | 8.50                         | 14.36                        | 10.37                       | 8.39                        | 17.96                       | 15.77                    | 5.53                       | 5.53                    | 15.77                   | 11.39              | 7.98            |
| Developed Ex Japan            | EUR  | 2,981.26              | 1,241,688.27                            | 88.93                                         | 3.92                     | -NA-                         | -NA-                         | 12.64                       | 7.53                        | 25.88                       | 17.57                    | 4.93                       | 4.93                    | 17.57                   | 11.80              | 10.38           |
| Developed Dividend +          | EUR  | 4,485.02              | 1,302,491.94                            | 93.29                                         | 3.96                     | -NA-                         | -NA-                         | 12.74                       | 7.44                        | 25.85                       | 17.02                    | 5.01                       | 5.01                    | 17.02                   | 11.42              | 9.98            |
| Developed Ex Australia Hedged | EUR  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Developed Hedged in AUD Index | EUR  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Europe Developed              | EUR  | 4,724.98              | 237,474.72                              | 17.01                                         | 3.87                     | 8.35                         | 15.27                        | 9.90                        | 5.29                        | 8.33                        | 13.76                    | 4.32                       | 4.32                    | 13.76                   | 14.05              | 10.66           |
| Europe Ex UK                  | EUR  | 7,140.70              | 172,914.79                              | 12.38                                         | 3.77                     | 10.72                        | 15.52                        | 12.63                       | 7.91                        | 10.70                       | 12.97                    | 6.25                       | 6.25                    | 12.97                   | 14.25              | 11.04           |

|                               |     |          |              |        |      |       |       |      |      |       |       |      |      |       |       |       |
|-------------------------------|-----|----------|--------------|--------|------|-------|-------|------|------|-------|-------|------|------|-------|-------|-------|
| Developed Index               | USD | 5,454.13 | 1,567,756.17 | 100.00 | 3.79 | 9.33  | 14.90 | 7.37 | 6.67 | 14.33 | 14.86 | 3.66 | 3.66 | 14.86 | 14.05 | 9.43  |
| Asia                          | USD | 3,817.02 | 421,739.91   | 26.90  | 3.32 | 8.16  | 11.84 | 6.28 | 9.50 | 13.05 | 14.52 | 5.06 | 5.06 | 14.52 | 15.48 | 9.68  |
| North America                 | USD | 7,590.17 | 877,201.47   | 55.95  | 3.99 | 10.65 | 18.12 | 8.50 | 5.89 | 20.46 | 15.99 | 3.23 | 3.23 | 15.99 | 16.12 | 11.40 |
| Developed Ex Asia             | USD | 6,695.26 | 1,146,016.26 | 73.10  | 3.96 | 9.92  | 16.74 | 7.81 | 5.64 | 14.82 | 14.99 | 3.15 | 3.15 | 14.99 | 15.36 | 10.58 |
| Developed Ex Europe           | USD | 5,465.79 | 1,301,107.68 | 82.99  | 3.77 | 9.51  | 15.26 | 7.75 | 7.08 | 17.97 | 15.52 | 3.82 | 3.82 | 15.52 | 14.10 | 9.57  |
| Developed Ex North America    | USD | 4,402.24 | 690,554.70   | 44.05  | 3.53 | 8.45  | 12.28 | 6.00 | 7.68 | 7.27  | 13.45 | 4.21 | 4.21 | 13.45 | 14.82 | 9.57  |
| Developed Ex US               | USD | 4,663.79 | 735,427.88   | 46.91  | 3.59 | 8.75  | 12.46 | 5.94 | 7.86 | 7.69  | 13.72 | 4.06 | 4.06 | 13.72 | 14.47 | 9.45  |
| Developed Ex Japan            | USD | 2,562.03 | 1,394,229.68 | 88.93  | 3.92 | -NA-  | -NA-  | 8.12 | 7.00 | 14.93 | 15.48 | 3.47 | 3.47 | 15.48 | 11.73 | 10.08 |
| Developed Dividend +          | USD | 4,159.74 | 1,462,503.08 | 93.29  | 3.96 | -NA-  | -NA-  | 8.22 | 6.91 | 14.90 | 14.94 | 3.55 | 3.55 | 14.94 | 10.57 | 9.77  |
| Developed Ex Australia Hedged | USD | -NA-     | 1,493,908.58 | 95.29  | 0.00 | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA-  |
| Developed Hedged in AUD Index | USD | -NA-     | 1,567,756.17 | 100.00 | 0.00 | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA-  |
| Europe Developed              | USD | 5,267.36 | 266,648.49   | 17.01  | 3.87 | 8.58  | 13.35 | 5.49 | 4.78 | -1.09 | 11.74 | 2.87 | 2.87 | 11.74 | 17.24 | 12.07 |
| Europe Ex UK                  | USD | 7,956.14 | 194,157.37   | 12.38  | 3.77 | 10.95 | 13.59 | 8.11 | 7.38 | 1.07  | 10.96 | 4.77 | 4.77 | 10.96 | 18.02 | 13.09 |



Gross Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Index               | GBP  | 6,745.63              | 1,203,143.53                            | 100.00                                        | 3.79                     | 10.51                        | 16.00                        | 12.79                       | 10.22                       | 23.09                       | 12.26                    | 5.81                       | 5.81                    | 12.26                   | 12.72              | 10.24           |
| Asia                          | GBP  | 4,720.87              | 323,655.97                              | 26.90                                         | 3.32                     | 9.32                         | 12.91                        | 11.65                       | 13.14                       | 21.70                       | 11.93                    | 7.24                       | 7.24                    | 11.93                   | 13.20              | 10.10           |
| North America                 | GBP  | 9,387.48              | 673,190.95                              | 55.95                                         | 3.99                     | 11.84                        | 19.25                        | 13.99                       | 9.41                        | 29.69                       | 13.37                    | 5.37                       | 5.37                    | 13.37                   | 16.14              | 12.82           |
| Developed Ex Asia             | GBP  | 8,280.66              | 879,487.56                              | 73.10                                         | 3.96                     | 11.11                        | 17.86                        | 13.26                       | 9.15                        | 23.60                       | 12.39                    | 5.29                       | 5.29                    | 12.39                   | 14.70              | 11.41           |
| Developed Ex Europe           | GBP  | 6,760.06              | 998,509.41                              | 82.99                                         | 3.77                     | 10.69                        | 16.36                        | 13.19                       | 10.63                       | 27.00                       | 12.91                    | 5.97                       | 5.97                    | 12.91                   | 13.15              | 10.85           |
| Developed Ex North America    | GBP  | 5,444.66              | 529,952.57                              | 44.05                                         | 3.53                     | 9.62                         | 13.36                        | 11.35                       | 11.25                       | 15.49                       | 10.89                    | 6.37                       | 6.37                    | 10.89                   | 12.06              | 9.23            |
| Developed Ex US               | GBP  | 5,768.16              | 564,389.61                              | 46.91                                         | 3.59                     | 9.92                         | 13.53                        | 11.29                       | 11.44                       | 15.94                       | 11.15                    | 6.22                       | 6.22                    | 11.15                   | 11.73              | 9.18            |
| Developed Ex Japan            | GBP  | 3,168.70              | 1,069,974.04                            | 88.93                                         | 3.92                     | -NA-                         | -NA-                         | 13.58                       | 10.56                       | 23.73                       | 12.87                    | 5.61                       | 5.61                    | 12.87                   | 11.86              | 10.88           |
| Developed Dividend +          | GBP  | 5,722.01              | 1,122,369.12                            | 93.29                                         | 3.96                     | -NA-                         | -NA-                         | 13.68                       | 10.47                       | 23.69                       | 12.34                    | 5.70                       | 5.70                    | 12.34                   | 11.49              | 10.75           |
| Developed Ex Australia Hedged | GBP  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Developed Hedged in AUD Index | GBP  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Europe Developed              | GBP  | 6,514.64              | 204,634.12                              | 17.01                                         | 3.87                     | 9.76                         | 14.43                        | 10.82                       | 8.26                        | 6.48                        | 9.21                     | 5.00                       | 5.00                    | 9.21                    | 14.68              | 10.83           |
| Europe Ex UK                  | GBP  | 9,840.10              | 149,002.24                              | 12.38                                         | 3.77                     | 12.15                        | 14.68                        | 13.57                       | 10.94                       | 8.81                        | 8.45                     | 6.95                       | 6.95                    | 8.45                    | 16.12              | 13.02           |

|                               |     |          |                |        |      |       |       |       |      |       |       |      |      |       |       |       |
|-------------------------------|-----|----------|----------------|--------|------|-------|-------|-------|------|-------|-------|------|------|-------|-------|-------|
| Developed Index               | JPY | 5,898.00 | 173,527,092.09 | 100.00 | 3.79 | 8.93  | 16.22 | 8.93  | 6.13 | 18.99 | 15.87 | 3.07 | 3.07 | 15.87 | 15.69 | 10.58 |
| Asia                          | JPY | 4,127.67 | 46,680,282.47  | 26.90  | 3.32 | 7.76  | 13.12 | 7.82  | 8.94 | 17.66 | 15.53 | 4.46 | 4.46 | 15.53 | 16.33 | 9.04  |
| North America                 | JPY | 8,207.89 | 97,093,044.82  | 55.95  | 3.99 | 10.24 | 19.47 | 10.08 | 5.35 | 25.37 | 17.01 | 2.64 | 2.64 | 17.01 | 17.80 | 12.89 |
| Developed Ex Asia             | JPY | 7,240.15 | 126,846,809.62 | 73.10  | 3.96 | 9.52  | 18.08 | 9.38  | 5.10 | 19.50 | 16.00 | 2.56 | 2.56 | 16.00 | 17.05 | 12.15 |
| Developed Ex Europe           | JPY | 5,910.62 | 144,013,103.91 | 82.99  | 3.77 | 9.11  | 16.58 | 9.31  | 6.53 | 22.78 | 16.54 | 3.23 | 3.23 | 16.54 | 15.73 | 10.60 |
| Developed Ex North America    | JPY | 4,760.51 | 76,434,047.26  | 44.05  | 3.53 | 8.05  | 13.57 | 7.54  | 7.13 | 11.65 | 14.46 | 3.61 | 3.61 | 14.46 | 16.06 | 9.82  |
| Developed Ex US               | JPY | 5,043.36 | 81,400,835.44  | 46.91  | 3.59 | 8.35  | 13.74 | 7.48  | 7.31 | 12.08 | 14.72 | 3.47 | 3.47 | 14.72 | 15.67 | 9.73  |
| Developed Ex Japan            | JPY | 2,770.54 | 154,320,312.04 | 88.93  | 3.92 | -NA-  | -NA-  | 9.69  | 6.46 | 19.62 | 16.50 | 2.88 | 2.88 | 16.50 | 13.72 | 11.27 |
| Developed Dividend +          | JPY | 4,155.05 | 161,877,153.39 | 93.29  | 3.96 | -NA-  | -NA-  | 9.79  | 6.37 | 19.58 | 15.96 | 2.96 | 2.96 | 15.96 | 11.68 | 10.67 |
| Developed Ex Australia Hedged | JPY | -NA-     | -NA-           | 0.00   | 0.00 | -NA-  | -NA-  | -NA-  | -NA- | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA-  |
| Developed Hedged in AUD Index | JPY | -NA-     | -NA-           | 0.00   | 0.00 | -NA-  | -NA-  | -NA-  | -NA- | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA-  |
| Europe Developed              | JPY | 5,696.04 | 29,513,988.18  | 17.01  | 3.87 | 8.18  | 14.65 | 7.02  | 4.24 | 2.94  | 12.72 | 2.28 | 2.28 | 12.72 | 18.63 | 13.29 |
| Europe Ex UK                  | JPY | 8,603.64 | 21,490,308.60  | 12.38  | 3.77 | 10.54 | 14.89 | 9.68  | 6.83 | 5.19  | 11.94 | 4.17 | 4.17 | 11.94 | 18.71 | 13.22 |

Gross Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Index               | AUD  | 5,024.27              | 2,207,019.32                            | 100.00                                        | 3.79                     | -NA-                         | 14.65                        | 13.23                       | 9.55                        | 23.46                       | 13.83                    | 3.82                       | 3.82                    | 13.83                   | 10.56              | 9.29            |
| Asia                          | AUD  | 3,516.19              | 593,707.21                              | 26.90                                         | 3.32                     | -NA-                         | 11.60                        | 12.08                       | 12.45                       | 22.07                       | 13.49                    | 5.23                       | 5.23                    | 13.49                   | 9.75               | 7.46            |
| North America                 | AUD  | 6,991.96              | 1,234,886.28                            | 55.95                                         | 3.99                     | -NA-                         | 17.85                        | 14.43                       | 8.74                        | 30.08                       | 14.95                    | 3.39                       | 3.39                    | 14.95                   | 14.39              | 11.80           |
| Developed Ex Asia             | AUD  | 6,167.58              | 1,613,312.11                            | 73.10                                         | 3.96                     | -NA-                         | 16.49                        | 13.70                       | 8.49                        | 23.98                       | 13.96                    | 3.31                       | 3.31                    | 13.96                   | 13.28              | 11.06           |
| Developed Ex Europe           | AUD  | 5,035.01              | 1,831,643.11                            | 82.99                                         | 3.77                     | -NA-                         | 15.00                        | 13.63                       | 9.96                        | 27.39                       | 14.49                    | 3.98                       | 3.98                    | 14.49                   | 10.60              | 9.24            |
| Developed Ex North America    | AUD  | 4,055.28              | 972,133.04                              | 44.05                                         | 3.53                     | -NA-                         | 12.04                        | 11.79                       | 10.57                       | 15.84                       | 12.44                    | 4.37                       | 4.37                    | 12.44                   | 9.87               | 8.63            |
| Developed Ex US               | AUD  | 4,296.23              | 1,035,303.56                            | 46.91                                         | 3.59                     | -NA-                         | 12.21                        | 11.73                       | 10.76                       | 16.29                       | 12.70                    | 4.22                       | 4.22                    | 12.70                   | 9.61               | 8.48            |
| Developed Ex Japan            | AUD  | 2,360.11              | 1,962,736.23                            | 88.93                                         | 3.92                     | -NA-                         | -NA-                         | 14.03                       | 9.88                        | 24.11                       | 14.45                    | 3.63                       | 3.63                    | 14.45                   | 10.60              | 9.92            |
| Developed Dividend +          | AUD  | 4,463.68              | 2,058,848.57                            | 93.29                                         | 3.96                     | -NA-                         | -NA-                         | 14.13                       | 9.79                        | 24.07                       | 13.91                    | 3.71                       | 3.71                    | 13.91                   | 10.55              | 9.57            |
| Developed Ex Australia Hedged | AUD  | 3,286.59              | 2,103,059.87                            | 95.29                                         | 0.00                     | -NA-                         | 16.98                        | 9.74                        | 7.97                        | 16.61                       | 14.80                    | 3.83                       | 3.83                    | 14.80                   | 14.48              | 8.90            |
| Developed Hedged in AUD Index | AUD  | 3,109.86              | 2,207,019.32                            | 100.00                                        | 0.00                     | -NA-                         | -NA-                         | 10.15                       | 7.90                        | 17.26                       | 14.79                    | 3.93                       | 3.93                    | 14.79                   | 29.84              | 8.85            |
| Europe Developed              | AUD  | 4,852.22              | 375,376.21                              | 17.01                                         | 3.87                     | -NA-                         | 13.10                        | 11.25                       | 7.60                        | 6.80                        | 10.74                    | 3.03                       | 3.03                    | 10.74                   | 14.68              | 12.75           |
| Europe Ex UK                  | AUD  | 7,329.09              | 273,326.35                              | 12.38                                         | 3.77                     | -NA-                         | 13.34                        | 14.02                       | 10.27                       | 9.14                        | 9.97                     | 4.93                       | 4.93                    | 9.97                    | 15.07              | 13.28           |

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

### Net Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Index               | EUR  | 4,565.48              | 1,396,229.39                            | 100.00                                        | 2.87                     | -NA-                         | 15.92                        | 10.87                       | 6.20                        | 24.06                       | 16.66                    | 4.97                       | 4.97                    | 16.66                   | 12.66              | 9.64            |
| Asia                          | EUR  | 3,358.46              | 375,597.73                              | 26.90                                         | 2.92                     | -NA-                         | 13.48                        | 10.29                       | 9.53                        | 23.26                       | 16.48                    | 6.52                       | 6.52                    | 16.48                   | 12.59              | 8.36            |
| North America                 | EUR  | 6,028.24              | 781,227.65                              | 55.95                                         | 2.81                     | -NA-                         | 18.72                        | 11.74                       | 5.16                        | 30.41                       | 17.73                    | 4.50                       | 4.50                    | 17.73                   | 42.58              | 12.59           |
| Developed Ex Asia             | EUR  | 5,372.21              | 1,020,631.66                            | 73.10                                         | 2.85                     | -NA-                         | -NA-                         | 11.12                       | 4.98                        | 24.36                       | 16.73                    | 4.41                       | 4.41                    | 16.73                   | 42.15              | 11.22           |
| Developed Ex Europe           | EUR  | 4,556.02              | 1,158,754.67                            | 82.99                                         | 2.85                     | -NA-                         | -NA-                         | 11.24                       | 6.59                        | 28.01                       | 17.33                    | 5.15                       | 5.15                    | 17.33                   | 41.91              | 10.16           |
| Developed Ex North America    | EUR  | 3,864.37              | 615,001.74                              | 44.05                                         | 2.95                     | -NA-                         | -NA-                         | 9.84                        | 7.54                        | 16.75                       | 15.34                    | 5.57                       | 5.57                    | 15.34                   | 41.41              | 8.03            |
| Developed Ex US               | EUR  | 3,925.87              | 654,965.39                              | 46.91                                         | 2.98                     | -NA-                         | -NA-                         | 9.72                        | 7.67                        | 17.16                       | 15.60                    | 5.43                       | 5.43                    | 15.60                   | 49.91              | 7.97            |
| Developed Ex Japan            | EUR  | 2,664.72              | 1,241,688.27                            | 88.93                                         | 2.94                     | -NA-                         | -NA-                         | 11.58                       | 6.45                        | 24.63                       | 17.28                    | 4.77                       | 4.77                    | 17.28                   | 11.79              | 10.36           |
| Developed Dividend +          | EUR  | 4,020.67              | 1,302,491.94                            | 93.29                                         | 3.00                     | -NA-                         | -NA-                         | 11.67                       | 6.38                        | 24.61                       | 16.74                    | 4.86                       | 4.86                    | 16.74                   | 11.40              | 9.95            |
| Developed Ex Australia Hedged | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Europe Ex UK                  | EUR  | 6,140.80              | 172,914.79                              | 12.38                                         | 2.83                     | -NA-                         | 14.22                        | 11.51                       | 6.81                        | 9.56                        | 12.69                    | 6.00                       | 6.00                    | 12.69                   | 14.17              | 10.93           |
| Europe Developed              | EUR  | 2,705.30              | 237,474.72                              | 17.01                                         | 3.00                     | -NA-                         | 14.36                        | 9.03                        | 4.38                        | 7.34                        | 13.49                    | 4.10                       | 4.10                    | 13.49                   | 13.99              | 10.61           |
| Developed Hedged in AUD Index | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |

|                               |     |          |              |        |      |      |       |      |      |       |       |      |      |       |       |       |
|-------------------------------|-----|----------|--------------|--------|------|------|-------|------|------|-------|-------|------|------|-------|-------|-------|
| Developed Index               | USD | 4,920.96 | 1,567,756.17 | 100.00 | 2.87 | -NA- | 14.00 | 6.42 | 5.68 | 13.27 | 14.59 | 3.51 | 3.51 | 14.59 | 14.02 | 9.41  |
| Asia                          | USD | 3,730.46 | 421,739.91   | 26.90  | 2.92 | -NA- | 11.59 | 5.86 | 9.00 | 12.53 | 14.42 | 5.04 | 5.04 | 14.42 | 15.49 | 9.70  |
| North America                 | USD | 6,460.89 | 877,201.47   | 55.95  | 2.81 | -NA- | 16.74 | 7.25 | 4.64 | 19.06 | 15.64 | 3.05 | 3.05 | 15.64 | 42.08 | 11.37 |
| Developed Ex Asia             | USD | 5,793.09 | 1,146,016.26 | 73.10  | 2.85 | -NA- | -NA-  | 6.65 | 4.47 | 13.54 | 14.66 | 2.96 | 2.96 | 14.66 | 41.84 | 10.55 |
| Developed Ex Europe           | USD | 4,927.95 | 1,301,107.68 | 82.99  | 2.85 | -NA- | -NA-  | 6.77 | 6.06 | 16.87 | 15.25 | 3.69 | 3.69 | 15.25 | 41.65 | 9.55  |
| Developed Ex North America    | USD | 4,194.43 | 690,554.70   | 44.05  | 2.95 | -NA- | -NA-  | 5.42 | 7.01 | 6.59  | 13.29 | 4.10 | 4.10 | 13.29 | 41.69 | 9.56  |
| Developed Ex US               | USD | 4,398.02 | 735,427.88   | 46.91  | 2.98 | -NA- | -NA-  | 5.31 | 7.15 | 6.97  | 13.54 | 3.96 | 3.96 | 13.54 | 50.12 | 9.45  |
| Developed Ex Japan            | USD | 2,290.04 | 1,394,229.68 | 88.93  | 2.94 | -NA- | -NA-  | 7.09 | 5.93 | 13.79 | 15.20 | 3.31 | 3.31 | 15.20 | 11.72 | 10.05 |
| Developed Dividend +          | USD | 3,729.07 | 1,462,503.08 | 93.29  | 3.00 | -NA- | -NA-  | 7.19 | 5.85 | 13.77 | 14.66 | 3.40 | 3.40 | 14.66 | 10.55 | 9.75  |
| Developed Ex Australia Hedged | USD | -NA-     | 1,493,908.58 | 95.29  | -NA- | -NA- | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA-  |
| Europe Ex UK                  | USD | 6,847.33 | 194,157.37   | 12.38  | 2.83 | -NA- | 12.32 | 7.03 | 6.29 | 0.03  | 10.69 | 4.52 | 4.52 | 10.69 | 17.96 | 12.99 |
| Europe Developed              | USD | 2,412.74 | 266,648.49   | 17.01  | 3.00 | -NA- | 12.45 | 4.65 | 3.87 | -2.00 | 11.47 | 2.65 | 2.65 | 11.47 | 17.13 | 12.02 |
| Developed Hedged in AUD Index | USD | -NA-     | 1,567,756.17 | 100.00 | -NA- | -NA- | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA-  |

**FTSE EPRA/NAREIT Developed Index Series - Index Performance**
**Net Total Return**

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Index               | GBP  | 6,086.21              | 1,203,143.53                            | 100.00                                        | 2.87                     | -NA-                         | -NA-                         | 11.79                       | 9.19                        | 21.94                       | 12.00                    | 5.66                       | 5.66                    | 12.00                   | 41.83              | 10.20           |
| Asia                          | GBP  | 4,613.80              | 323,655.97                              | 26.90                                         | 2.92                     | -NA-                         | 12.66                        | 17.52                       | 21.76                       | 21.15                       | 11.83                    | 7.22                       | 7.22                    | 11.83                   | 17.41              | 16.30           |
| North America                 | GBP  | 7,990.79              | 673,190.95                              | 55.95                                         | 2.81                     | -NA-                         | 17.86                        | 12.67                       | 8.12                        | 28.18                       | 13.03                    | 5.19                       | 5.19                    | 13.03                   | 42.63              | 12.77           |
| Developed Ex Asia             | GBP  | 7,164.86              | 879,487.56                              | 73.10                                         | 2.85                     | -NA-                         | -NA-                         | 12.04                       | 7.94                        | 22.24                       | 12.07                    | 5.10                       | 5.10                    | 12.07                   | 42.18              | 11.36           |
| Developed Ex Europe           | GBP  | 6,094.86              | 998,509.41                              | 82.99                                         | 2.85                     | -NA-                         | -NA-                         | 12.17                       | 9.59                        | 25.82                       | 12.65                    | 5.84                       | 5.84                    | 12.65                   | 42.02              | 10.81           |
| Developed Ex North America    | GBP  | 5,187.64              | 529,952.57                              | 44.05                                         | 2.95                     | -NA-                         | -NA-                         | 10.75                       | 10.57                       | 14.75                       | 10.73                    | 6.27                       | 6.27                    | 10.73                   | 41.54              | 9.20            |
| Developed Ex US               | GBP  | 5,439.45              | 564,389.61                              | 46.91                                         | 2.98                     | -NA-                         | -NA-                         | 10.63                       | 10.71                       | 15.16                       | 10.98                    | 6.12                       | 6.12                    | 10.98                   | 50.04              | 9.15            |
| Developed Ex Japan            | GBP  | 2,832.31              | 1,069,974.04                            | 88.93                                         | 2.94                     | -NA-                         | -NA-                         | 12.50                       | 9.45                        | 22.50                       | 12.60                    | 5.45                       | 5.45                    | 12.60                   | 11.83              | 10.84           |
| Developed Dividend +          | GBP  | 5,129.59              | 1,122,369.12                            | 93.29                                         | 3.00                     | -NA-                         | -NA-                         | 12.60                       | 9.37                        | 22.48                       | 12.07                    | 5.54                       | 5.54                    | 12.07                   | 11.46              | 10.70           |
| Developed Ex Australia Hedged | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Europe Ex UK                  | GBP  | 8,468.74              | 149,002.24                              | 12.38                                         | 2.83                     | -NA-                         | 13.40                        | 12.44                       | 9.82                        | 7.69                        | 8.18                     | 6.69                       | 6.69                    | 8.18                    | 16.07              | 12.91           |
| Europe Developed              | GBP  | 2,984.06              | 204,634.12                              | 17.01                                         | 3.00                     | -NA-                         | 13.53                        | 9.94                        | 7.32                        | 5.51                        | 8.96                     | 4.78                       | 4.78                    | 8.96                    | 14.63              | 10.76           |
| Developed Hedged in AUD Index | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |

|                               |     |          |                |        |      |      |       |      |      |       |       |      |      |       |       |       |
|-------------------------------|-----|----------|----------------|--------|------|------|-------|------|------|-------|-------|------|------|-------|-------|-------|
| Developed Index               | JPY | 5,321.44 | 173,527,092.09 | 100.00 | 2.87 | -NA- | -NA-  | 7.96 | 5.14 | 17.88 | 15.60 | 2.92 | 2.92 | 15.60 | 42.16 | 10.57 |
| Asia                          | JPY | 4,034.05 | 46,680,282.47  | 26.90  | 2.92 | -NA- | 12.87 | 7.39 | 8.44 | 17.12 | 15.43 | 4.44 | 4.44 | 15.43 | 16.35 | 9.07  |
| North America                 | JPY | 6,986.70 | 97,093,044.82  | 55.95  | 2.81 | -NA- | 18.08 | 8.81 | 4.11 | 23.91 | 16.66 | 2.46 | 2.46 | 16.66 | 42.77 | 12.88 |
| Developed Ex Asia             | JPY | 6,264.55 | 126,846,809.62 | 73.10  | 2.85 | -NA- | -NA-  | 8.20 | 3.94 | 18.17 | 15.67 | 2.37 | 2.37 | 15.67 | 42.54 | 12.14 |
| Developed Ex Europe           | JPY | 5,329.01 | 144,013,103.91 | 82.99  | 2.85 | -NA- | -NA-  | 8.33 | 5.52 | 21.64 | 16.27 | 3.10 | 3.10 | 16.27 | 42.20 | 10.60 |
| Developed Ex North America    | JPY | 4,535.79 | 76,434,047.26  | 44.05  | 2.95 | -NA- | -NA-  | 6.96 | 6.46 | 10.94 | 14.29 | 3.51 | 3.51 | 14.29 | 42.07 | 9.82  |
| Developed Ex US               | JPY | 4,755.95 | 81,400,835.44  | 46.91  | 2.98 | -NA- | -NA-  | 6.84 | 6.60 | 11.33 | 14.55 | 3.37 | 3.37 | 14.55 | 50.48 | 9.73  |
| Developed Ex Japan            | JPY | 2,476.42 | 154,320,312.04 | 88.93  | 2.94 | -NA- | -NA-  | 8.65 | 5.39 | 18.43 | 16.22 | 2.72 | 2.72 | 16.22 | 13.72 | 11.26 |
| Developed Dividend +          | JPY | 3,724.86 | 161,877,153.39 | 93.29  | 3.00 | -NA- | -NA-  | 8.74 | 5.31 | 18.40 | 15.68 | 2.81 | 2.81 | 15.68 | 11.67 | 10.66 |
| Developed Ex Australia Hedged | JPY | -NA-     | -NA-           | 0.00   | -NA- | -NA- | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA-  |
| Developed Hedged in AUD Index | JPY | -NA-     | -NA-           | 0.00   | -NA- | -NA- | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA-  |
| Europe Developed              | JPY | 2,609.10 | 29,513,988.18  | 17.01  | 3.00 | -NA- | 13.74 | 6.17 | 3.34 | 2.00  | 12.46 | 2.06 | 2.06 | 12.46 | 18.60 | 13.25 |
| Europe Ex UK                  | JPY | 7,404.59 | 21,490,308.60  | 12.38  | 2.83 | -NA- | 13.61 | 8.58 | 5.75 | 4.11  | 11.66 | 3.93 | 3.93 | 11.66 | 18.66 | 13.14 |

## Net Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Index               | AUD  | 4,533.12              | 2,207,019.32                            | 100.00                                        | 2.87                     | -NA-                         | 13.74                        | 12.23                       | 8.52                        | 22.31                       | 13.57                    | 3.67                       | 3.67                    | 13.57                   | 10.53              | 9.25            |
| Asia                          | AUD  | 3,436.44              | 593,707.21                              | 26.90                                         | 2.92                     | -NA-                         | 11.35                        | 11.64                       | 11.93                       | 21.52                       | 13.39                    | 5.20                       | 5.20                    | 13.39                   | 9.76               | 7.46            |
| North America                 | AUD  | 5,951.69              | 1,234,886.28                            | 55.95                                         | 2.81                     | -NA-                         | 16.49                        | 13.11                       | 7.45                        | 28.57                       | 14.60                    | 3.21                       | 3.21                    | 14.60                   | 42.24              | 11.75           |
| Developed Ex Asia             | AUD  | 5,336.52              | 1,613,312.11                            | 73.10                                         | 2.85                     | -NA-                         | -NA-                         | 12.48                       | 7.28                        | 22.61                       | 13.63                    | 3.12                       | 3.12                    | 13.63                   | 42.01              | 11.01           |
| Developed Ex Europe           | AUD  | 4,539.56              | 1,831,643.11                            | 82.99                                         | 2.85                     | -NA-                         | -NA-                         | 12.61                       | 8.92                        | 26.20                       | 14.22                    | 3.85                       | 3.85                    | 14.22                   | 41.55              | 9.20            |
| Developed Ex North America    | AUD  | 3,863.85              | 972,133.04                              | 44.05                                         | 2.95                     | -NA-                         | -NA-                         | 11.19                       | 9.89                        | 15.10                       | 12.28                    | 4.27                       | 4.27                    | 12.28                   | 41.36              | 8.60            |
| Developed Ex US               | AUD  | 4,051.40              | 1,035,303.56                            | 46.91                                         | 2.98                     | -NA-                         | -NA-                         | 11.06                       | 10.03                       | 15.51                       | 12.53                    | 4.12                       | 4.12                    | 12.53                   | 49.86              | 8.45            |
| Developed Ex Japan            | AUD  | 2,109.56              | 1,962,736.23                            | 88.93                                         | 2.94                     | -NA-                         | -NA-                         | 12.95                       | 8.78                        | 22.87                       | 14.17                    | 3.47                       | 3.47                    | 14.17                   | 10.57              | 9.87            |
| Developed Dividend +          | AUD  | 4,001.54              | 2,058,848.57                            | 93.29                                         | 3.00                     | -NA-                         | -NA-                         | 13.04                       | 8.70                        | 22.85                       | 13.64                    | 3.56                       | 3.56                    | 13.64                   | 10.52              | 9.52            |
| Developed Ex Australia Hedged | AUD  | 2,949.48              | 2,103,059.87                            | 95.29                                         | -NA-                     | -NA-                         | -NA-                         | 8.87                        | 6.75                        | 15.55                       | 14.53                    | 3.68                       | 3.68                    | 14.53                   | 30.52              | 8.90            |
| Europe Ex UK                  | AUD  | 6,307.67              | 273,326.35                              | 12.38                                         | 2.83                     | -NA-                         | 12.07                        | 12.88                       | 9.15                        | 8.01                        | 9.70                     | 4.68                       | 4.68                    | 9.70                    | 14.98              | 13.15           |
| Europe Developed              | AUD  | 2,222.58              | 375,376.21                              | 17.01                                         | 3.00                     | -NA-                         | 12.20                        | 10.37                       | 6.66                        | 5.83                        | 10.48                    | 2.81                       | 2.81                    | 10.48                   | 14.54              | 12.67           |
| Developed Hedged in AUD Index | AUD  | 2,805.45              | 2,207,019.32                            | 100.00                                        | -NA-                     | -NA-                         | -NA-                         | 9.17                        | 6.89                        | 16.16                       | 14.52                    | 3.78                       | 3.78                    | 14.52                   | 30.67              | 8.83            |

Price Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Index               | EUR  | 2,282.81              | 1,396,229.39                            | 100.00                                        | 0.00                     | 4.82                         | 12.49                        | 7.77                        | 3.18                        | 20.50                       | 15.86                    | 4.54                       | 4.54                    | 15.86                   | 12.60              | 9.64            |
| Asia                          | EUR  | 1,752.79              | 375,597.73                              | 26.90                                         | 0.00                     | 4.26                         | 9.88                         | 7.00                        | 6.22                        | 19.39                       | 15.75                    | 6.21                       | 6.21                    | 15.75                   | 12.59              | 8.43            |
| North America                 | EUR  | 2,899.63              | 781,227.65                              | 55.95                                         | 0.00                     | 5.50                         | 15.45                        | 8.71                        | 2.25                        | 26.91                       | 16.89                    | 4.08                       | 4.08                    | 16.89                   | 16.45              | 12.61           |
| Developed Ex Asia             | EUR  | 2,644.91              | 1,020,631.66                            | 73.10                                         | 0.00                     | 5.04                         | 14.08                        | 8.09                        | 2.07                        | 20.90                       | 15.90                    | 3.94                       | 3.94                    | 15.90                   | 14.73              | 11.22           |
| Developed Ex Europe           | EUR  | 2,266.45              | 1,158,754.67                            | 82.99                                         | 0.00                     | 4.94                         | 12.89                        | 8.13                        | 3.55                        | 24.39                       | 16.53                    | 4.77                       | 4.77                    | 16.53                   | 13.19              | 10.18           |
| Developed Ex North America    | EUR  | 2,018.33              | 615,001.74                              | 44.05                                         | 0.00                     | 4.51                         | 10.13                        | 6.66                        | 4.38                        | 13.14                       | 14.57                    | 5.14                       | 5.14                    | 14.57                   | 11.51              | 8.02            |
| Developed Ex US               | EUR  | 2,027.14              | 654,965.39                              | 46.91                                         | 0.00                     | 4.52                         | 10.14                        | 6.46                        | 4.45                        | 13.50                       | 14.82                    | 5.00                       | 5.00                    | 14.82                   | 11.32              | 7.96            |
| Developed Ex Japan            | EUR  | 1,668.81              | 1,241,688.27                            | 88.93                                         | 0.00                     | -NA-                         | -NA-                         | 8.34                        | 3.35                        | 20.98                       | 16.48                    | 4.32                       | 4.32                    | 16.48                   | 11.79              | 10.35           |
| Developed Dividend +          | EUR  | 2,597.44              | 1,302,491.94                            | 93.29                                         | 0.00                     | -NA-                         | -NA-                         | 8.35                        | 3.21                        | 20.88                       | 15.91                    | 4.42                       | 4.42                    | 15.91                   | 11.40              | 9.94            |
| Developed Ex Australia Hedged | EUR  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Europe Developed              | EUR  | 2,246.62              | 237,474.72                              | 17.01                                         | 0.00                     | 4.22                         | 10.68                        | 5.99                        | 1.44                        | 4.09                        | 12.67                    | 3.46                       | 3.46                    | 12.67                   | 13.86              | 10.49           |
| Europe Ex UK                  | EUR  | 3,137.67              | 172,914.79                              | 12.38                                         | 0.00                     | 6.09                         | 10.59                        | 8.43                        | 3.91                        | 6.35                        | 12.02                    | 5.40                       | 5.40                    | 12.02                   | 13.99              | 10.71           |
| Developed Hedged in AUD Index | EUR  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |

|                               |     |          |              |        |      |      |       |      |      |       |       |      |      |       |       |       |
|-------------------------------|-----|----------|--------------|--------|------|------|-------|------|------|-------|-------|------|------|-------|-------|-------|
| Developed Index               | USD | 2,470.45 | 1,567,756.17 | 100.00 | 0.00 | 4.88 | 10.62 | 3.44 | 2.67 | 10.01 | 13.80 | 3.09 | 3.09 | 13.80 | 13.95 | 9.40  |
| Asia                          | USD | 1,945.23 | 421,739.91   | 26.90  | 0.00 | 4.45 | 8.05  | 2.70 | 5.69 | 9.00  | 13.69 | 4.73 | 4.73 | 13.69 | 15.47 | 9.76  |
| North America                 | USD | 3,107.23 | 877,201.47   | 55.95  | 0.00 | 5.51 | 13.53 | 4.35 | 1.75 | 15.86 | 14.82 | 2.63 | 2.63 | 14.82 | 16.06 | 11.38 |
| Developed Ex Asia             | USD | 2,850.95 | 1,146,016.26 | 73.10  | 0.00 | 5.08 | 12.19 | 3.75 | 1.57 | 10.38 | 13.84 | 2.49 | 2.49 | 13.84 | 15.22 | 10.53 |
| Developed Ex Europe           | USD | 2,450.76 | 1,301,107.68 | 82.99  | 0.00 | 5.00 | 11.02 | 3.79 | 3.05 | 13.57 | 14.46 | 3.31 | 3.31 | 14.46 | 14.06 | 9.56  |
| Developed Ex North America    | USD | 2,190.72 | 690,554.70   | 44.05  | 0.00 | 4.59 | 8.30  | 2.37 | 3.86 | 3.30  | 12.54 | 3.67 | 3.67 | 12.54 | 14.76 | 9.55  |
| Developed Ex US               | USD | 2,270.93 | 735,427.88   | 46.91  | 0.00 | 4.76 | 8.31  | 2.19 | 3.93 | 3.63  | 12.78 | 3.54 | 3.54 | 12.78 | 14.41 | 9.44  |
| Developed Ex Japan            | USD | 1,434.23 | 1,394,229.68 | 88.93  | 0.00 | -NA- | -NA-  | 3.99 | 2.84 | 10.45 | 14.42 | 2.87 | 2.87 | 14.42 | 11.70 | 10.04 |
| Developed Dividend +          | USD | 2,409.06 | 1,462,503.08 | 93.29  | 0.00 | -NA- | -NA-  | 4.00 | 2.70 | 10.36 | 13.85 | 2.96 | 2.96 | 13.85 | 10.53 | 9.73  |
| Developed Ex Australia Hedged | USD | -NA-     | 1,493,908.58 | 95.29  | 0.00 | -NA- | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA-  |
| Europe Ex UK                  | USD | 3,498.72 | 194,157.37   | 12.38  | 0.00 | 6.31 | 8.75  | 4.07 | 3.40 | -2.91 | 10.03 | 3.94 | 3.94 | 10.03 | 17.86 | 12.79 |
| Europe Developed              | USD | 2,505.15 | 266,648.49   | 17.01  | 0.00 | 4.44 | 8.84  | 1.74 | 0.94 | -4.97 | 10.67 | 2.02 | 2.02 | 10.67 | 17.04 | 11.90 |
| Developed Hedged in AUD Index | USD | -NA-     | 1,567,756.17 | 100.00 | 0.00 | -NA- | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA-  |

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

### Price Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Index               | GBP  | 3,055.44              | 1,203,143.53                            | 100.00                                        | 0.00                     | 6.01                         | 11.68                        | 8.67                        | 6.08                        | 18.43                       | 11.23                    | 5.23                       | 5.23                    | 11.23                   | 12.62              | 10.14           |
| Asia                          | GBP  | 2,405.85              | 323,655.97                              | 26.90                                         | 0.00                     | 5.58                         | 9.09                         | 7.89                        | 9.21                        | 17.34                       | 11.12                    | 6.91                       | 6.91                    | 11.12                   | 13.18              | 10.10           |
| North America                 | GBP  | 3,843.00              | 673,190.95                              | 55.95                                         | 0.00                     | 6.64                         | 14.62                        | 9.62                        | 5.13                        | 24.73                       | 12.22                    | 4.76                       | 4.76                    | 12.22                   | 16.06              | 12.75           |
| Developed Ex Asia             | GBP  | 3,526.04              | 879,487.56                              | 73.10                                         | 0.00                     | 6.21                         | 13.26                        | 8.99                        | 4.94                        | 18.83                       | 11.27                    | 4.62                       | 4.62                    | 11.27                   | 14.56              | 11.31           |
| Developed Ex Europe           | GBP  | 3,031.09              | 998,509.41                              | 82.99                                         | 0.00                     | 6.13                         | 12.08                        | 9.03                        | 6.47                        | 22.26                       | 11.88                    | 5.45                       | 5.45                    | 11.88                   | 13.09              | 10.78           |
| Developed Ex North America    | GBP  | 2,709.46              | 529,952.57                              | 44.05                                         | 0.00                     | 5.72                         | 9.33                         | 7.54                        | 7.31                        | 11.21                       | 9.99                     | 5.82                       | 5.82                    | 9.99                    | 11.99              | 9.14            |
| Developed Ex US               | GBP  | 2,808.68              | 564,389.61                              | 46.91                                         | 0.00                     | 5.89                         | 9.35                         | 7.35                        | 7.39                        | 11.56                       | 10.23                    | 5.69                       | 5.69                    | 10.23                   | 11.66              | 9.08            |
| Developed Ex Japan            | GBP  | 1,773.84              | 1,069,974.04                            | 88.93                                         | 0.00                     | -NA-                         | -NA-                         | 9.24                        | 6.26                        | 18.91                       | 11.83                    | 5.01                       | 5.01                    | 11.83                   | 11.81              | 10.78           |
| Developed Dividend +          | GBP  | 3,313.83              | 1,122,369.12                            | 93.29                                         | 0.00                     | -NA-                         | -NA-                         | 9.25                        | 6.11                        | 18.81                       | 11.28                    | 5.10                       | 5.10                    | 11.28                   | 11.42              | 10.64           |
| Developed Ex Australia Hedged | GBP  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Europe Ex UK                  | GBP  | 4,327.20              | 149,002.24                              | 12.38                                         | 0.00                     | 7.46                         | 9.79                         | 9.33                        | 6.84                        | 4.53                        | 7.54                     | 6.09                       | 6.09                    | 7.54                    | 15.98              | 12.65           |
| Europe Developed              | GBP  | 3,098.35              | 204,634.12                              | 17.01                                         | 0.00                     | 5.57                         | 9.89                         | 6.88                        | 4.30                        | 2.30                        | 8.17                     | 4.14                       | 4.14                    | 8.17                    | 14.48              | 10.58           |
| Developed Hedged in AUD Index | GBP  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |

|                               |     |          |                |        |      |      |       |      |      |       |       |      |      |       |       |       |
|-------------------------------|-----|----------|----------------|--------|------|------|-------|------|------|-------|-------|------|------|-------|-------|-------|
| Developed Index               | JPY | 2,671.50 | 173,527,092.09 | 100.00 | 0.00 | 4.50 | 11.89 | 4.95 | 2.15 | 14.50 | 14.81 | 2.50 | 2.50 | 14.81 | 15.52 | 10.55 |
| Asia                          | JPY | 2,103.54 | 46,680,282.47  | 26.90  | 0.00 | 4.07 | 9.29  | 4.19 | 5.16 | 13.44 | 14.70 | 4.14 | 4.14 | 14.70 | 16.30 | 9.10  |
| North America                 | JPY | 3,360.10 | 97,093,044.82  | 55.95  | 0.00 | 5.12 | 14.83 | 5.86 | 1.23 | 20.59 | 15.83 | 2.04 | 2.04 | 15.83 | 17.72 | 12.88 |
| Developed Ex Asia             | JPY | 3,082.97 | 126,846,809.62 | 73.10  | 0.00 | 4.69 | 13.47 | 5.25 | 1.05 | 14.88 | 14.85 | 1.91 | 1.91 | 14.85 | 16.92 | 12.12 |
| Developed Ex Europe           | JPY | 2,650.21 | 144,013,103.91 | 82.99  | 0.00 | 4.61 | 12.29 | 5.30 | 2.52 | 18.20 | 15.48 | 2.72 | 2.72 | 15.48 | 15.67 | 10.59 |
| Developed Ex North America    | JPY | 2,369.00 | 76,434,047.26  | 44.05  | 0.00 | 4.21 | 9.54  | 3.86 | 3.33 | 7.51  | 13.53 | 3.08 | 3.08 | 13.53 | 16.00 | 9.80  |
| Developed Ex US               | JPY | 2,455.75 | 81,400,835.44  | 46.91  | 0.00 | 4.38 | 9.55  | 3.67 | 3.40 | 7.85  | 13.78 | 2.95 | 2.95 | 13.78 | 15.62 | 9.71  |
| Developed Ex Japan            | JPY | 1,550.95 | 154,320,312.04 | 88.93  | 0.00 | -NA- | -NA-  | 5.50 | 2.32 | 14.96 | 15.43 | 2.28 | 2.28 | 15.43 | 13.68 | 11.23 |
| Developed Dividend +          | JPY | 2,406.34 | 161,877,153.39 | 93.29  | 0.00 | -NA- | -NA-  | 5.51 | 2.18 | 14.86 | 14.86 | 2.38 | 2.38 | 14.86 | 11.64 | 10.63 |
| Developed Ex Australia Hedged | JPY | -NA-     | -NA-           | 0.00   | 0.00 | -NA- | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA-  |
| Europe Ex UK                  | JPY | 3,783.46 | 21,490,308.60  | 12.38  | 0.00 | 5.92 | 9.99  | 5.59 | 2.88 | 1.05  | 11.00 | 3.34 | 3.34 | 11.00 | 18.59 | 12.95 |
| Europe Developed              | JPY | 2,709.03 | 29,513,988.18  | 17.01  | 0.00 | 4.06 | 10.09 | 3.21 | 0.43 | -1.10 | 11.65 | 1.44 | 1.44 | 11.65 | 18.47 | 13.16 |
| Developed Hedged in AUD Index | JPY | -NA-     | -NA-           | 0.00   | 0.00 | -NA- | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA- | -NA- | -NA-  | -NA-  | -NA-  |

Price Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Index               | AUD  | 2,275.74              | 2,207,019.32                            | 100.00                                        | 0.00                     | -NA-                         | 10.38                        | 9.10                        | 5.44                        | 18.79                       | 12.78                    | 3.25                       | 3.25                    | 12.78                   | 10.46              | 9.17            |
| Asia                          | AUD  | 1,791.92              | 593,707.21                              | 26.90                                         | 0.00                     | -NA-                         | 7.81                         | 8.31                        | 8.54                        | 17.70                       | 12.68                    | 4.90                       | 4.90                    | 12.68                   | 9.74               | 7.40            |
| North America                 | AUD  | 2,862.33              | 1,234,886.28                            | 55.95                                         | 0.00                     | -NA-                         | 13.28                        | 10.05                       | 4.49                        | 25.11                       | 13.79                    | 2.79                       | 2.79                    | 13.79                   | 14.34              | 11.74           |
| Developed Ex Asia             | AUD  | 2,626.26              | 1,613,312.11                            | 73.10                                         | 0.00                     | -NA-                         | 11.94                        | 9.42                        | 4.30                        | 19.19                       | 12.83                    | 2.65                       | 2.65                    | 12.83                   | 13.13              | 10.95           |
| Developed Ex Europe           | AUD  | 2,257.61              | 1,831,643.11                            | 82.99                                         | 0.00                     | -NA-                         | 10.77                        | 9.46                        | 5.82                        | 22.63                       | 13.44                    | 3.47                       | 3.47                    | 13.44                   | 10.55              | 9.16            |
| Developed Ex North America    | AUD  | 2,018.06              | 972,133.04                              | 44.05                                         | 0.00                     | -NA-                         | 8.06                         | 7.97                        | 6.66                        | 11.54                       | 11.53                    | 3.83                       | 3.83                    | 11.53                   | 9.76               | 8.46            |
| Developed Ex US               | AUD  | 2,091.96              | 1,035,303.56                            | 46.91                                         | 0.00                     | -NA-                         | 8.07                         | 7.77                        | 6.73                        | 11.90                       | 11.77                    | 3.70                       | 3.70                    | 11.77                   | 9.50               | 8.32            |
| Developed Ex Japan            | AUD  | 1,321.19              | 1,962,736.23                            | 88.93                                         | 0.00                     | -NA-                         | -NA-                         | 9.67                        | 5.61                        | 19.27                       | 13.39                    | 3.03                       | 3.03                    | 13.39                   | 10.51              | 9.79            |
| Developed Dividend +          | AUD  | 2,585.09              | 2,058,848.57                            | 93.29                                         | 0.00                     | -NA-                         | -NA-                         | 9.68                        | 5.47                        | 19.17                       | 12.84                    | 3.12                       | 3.12                    | 12.84                   | 10.46              | 9.43            |
| Developed Ex Australia Hedged | AUD  | 1,951.04              | 2,103,059.87                            | 95.29                                         | 0.00                     | -NA-                         | 12.88                        | 5.88                        | 3.73                        | 12.24                       | 13.72                    | 3.23                       | 3.23                    | 13.72                   | 12.83              | 8.89            |
| Europe Ex UK                  | AUD  | 3,222.98              | 273,326.35                              | 12.38                                         | 0.00                     | -NA-                         | 8.51                         | 9.76                        | 6.19                        | 4.84                        | 9.04                     | 4.10                       | 4.10                    | 9.04                    | 14.80              | 12.85           |
| Europe Developed              | AUD  | 2,307.71              | 375,376.21                              | 17.01                                         | 0.00                     | -NA-                         | 8.60                         | 7.30                        | 3.66                        | 2.61                        | 9.68                     | 2.18                       | 2.18                    | 9.68                    | 14.40              | 12.47           |
| Developed Hedged in AUD Index | AUD  | 1,799.37              | 2,207,019.32                            | 100.00                                        | 0.00                     | -NA-                         | 10.61                        | 6.11                        | 3.84                        | 12.80                       | 13.74                    | 3.35                       | 3.35                    | 13.74                   | 16.70              | 8.81            |



Gross Total Return

| Index Description          | Curr  | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vity (%) |
|----------------------------|-------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Index            | LOCAL | 5,143.14              | 1,396,229.39                            | 100.00                                        | 3.79                     | 9.00                         | 15.12                        | 8.88                        | 7.10                        | 17.19                       | 15.00                    | 3.89                       | 3.89                    | 15.00                   | 12.70              | 9.66            |
| Asia                       | LOCAL | 3,269.64              | 375,597.73                              | 26.90                                         | 3.32                     | 7.15                         | 12.15                        | 8.18                        | 9.69                        | 16.69                       | 14.75                    | 4.86                       | 4.86                    | 14.75                   | 12.58              | 8.35            |
| North America              | LOCAL | 7,513.06              | 781,227.65                              | 55.95                                         | 3.99                     | 10.58                        | 18.09                        | 8.74                        | 5.95                        | 20.68                       | 15.86                    | 3.30                       | 3.30                    | 15.86                   | 16.50              | 12.61           |
| Developed Ex Asia          | LOCAL | 6,657.63              | 1,020,631.66                            | 73.10                                         | 3.96                     | 9.98                         | 17.03                        | 9.10                        | 6.14                        | 17.41                       | 15.10                    | 3.54                       | 3.54                    | 15.10                   | 14.87              | 11.25           |
| Developed Ex Europe        | LOCAL | 5,074.55              | 1,158,754.67                            | 82.99                                         | 3.77                     | 9.01                         | 15.19                        | 8.60                        | 7.18                        | 19.34                       | 15.49                    | 3.80                       | 3.80                    | 15.49                   | 13.22              | 10.17           |
| Developed Ex North America | LOCAL | 4,017.02              | 615,001.74                              | 44.05                                         | 3.53                     | 7.94                         | 13.12                        | 9.01                        | 8.53                        | 12.98                       | 13.95                    | 4.66                       | 4.66                    | 13.95                   | 11.58              | 8.04            |
| Nordic                     | LOCAL | 18,303.35             | -NA-                                    | 0.00                                          | -NA-                     | 15.94                        | 21.77                        | 19.16                       | 18.40                       | 36.11                       | 17.54                    | 7.70                       | 7.70                    | 17.54                   | -NA-               | -NA-            |
| Global Ex UK               | LOCAL | 5,292.98              | -NA-                                    | 0.00                                          | -NA-                     | 9.21                         | 15.22                        | 9.08                        | 7.34                        | 18.10                       | 15.19                    | 4.08                       | 4.08                    | 15.19                   | -NA-               | -NA-            |
| Europe Ex UK               | LOCAL | 7,646.79              | 172,914.79                              | 12.38                                         | 3.77                     | 11.06                        | 15.59                        | 13.21                       | 8.61                        | 10.38                       | 13.27                    | 6.00                       | 6.00                    | 13.27                   | 14.25              | 11.04           |
| Europe Developed           | LOCAL | 5,607.51              | 237,474.72                              | 17.01                                         | 3.87                     | 9.15                         | 14.91                        | 10.42                       | 6.75                        | 7.62                        | 12.75                    | 4.34                       | 4.34                    | 12.75                   | 14.12              | 10.66           |

**\*\* Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to "disclaimer" at the end of report**

Price Return

| Index Description          | Curr  | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|----------------------------|-------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Index            | LOCAL | 2,336.47              | 1,396,229.39                            | 100.00                                        | 0.00                     | 4.58                         | 10.84                        | 4.90                        | 3.08                        | 12.76                       | 13.94                    | 3.32                       | 3.32                    | 13.94                   | 12.60              | 9.64            |
| Asia                       | LOCAL | 1,670.86              | 375,597.73                              | 26.90                                         | 0.00                     | 3.50                         | 8.36                         | 4.56                        | 5.89                        | 12.53                       | 13.92                    | 4.53                       | 4.53                    | 13.92                   | 12.59              | 8.43            |
| North America              | LOCAL | 3,075.54              | 781,227.65                              | 55.95                                         | 0.00                     | 5.45                         | 13.51                        | 4.57                        | 1.80                        | 16.07                       | 14.69                    | 2.70                       | 2.70                    | 14.69                   | 16.45              | 12.61           |
| Developed Ex Asia          | LOCAL | 2,846.93              | 1,020,631.66                            | 73.10                                         | 0.00                     | 5.15                         | 12.46                        | 4.99                        | 2.04                        | 12.87                       | 13.96                    | 2.88                       | 2.88                    | 13.96                   | 14.73              | 11.22           |
| Developed Ex Europe        | LOCAL | 2,277.54              | 1,158,754.67                            | 82.99                                         | 0.00                     | 4.52                         | 10.95                        | 4.61                        | 3.14                        | 14.87                       | 14.43                    | 3.29                       | 3.29                    | 14.43                   | 13.19              | 10.18           |
| Developed Ex North America | LOCAL | 2,007.21              | 615,001.74                              | 44.05                                         | 0.00                     | 4.12                         | 9.11                         | 5.29                        | 4.70                        | 8.82                        | 13.03                    | 4.12                       | 4.12                    | 13.03                   | 11.51              | 8.02            |
| Nordic                     | LOCAL | 8,958.49              | -NA-                                    | 0.00                                          | 0.00                     | 11.84                        | 18.07                        | 16.29                       | 15.34                       | 32.53                       | 16.73                    | 7.05                       | 7.05                    | 16.73                   | -NA-               | -NA-            |
| Global Ex UK               | LOCAL | 2,371.48              | -NA-                                    | 0.00                                          | 0.00                     | 4.71                         | 10.91                        | 5.08                        | 3.31                        | 13.65                       | 14.15                    | 3.53                       | 3.53                    | 14.15                   | -NA-               | -NA-            |
| Europe Ex UK               | LOCAL | 3,353.37              | 172,914.79                              | 12.38                                         | 0.00                     | 6.40                         | 10.66                        | 8.99                        | 4.60                        | 6.05                        | 12.32                    | 5.16                       | 5.16                    | 12.32                   | 13.99              | 10.71           |
| Europe Developed           | LOCAL | 2,656.79              | 237,474.72                              | 17.01                                         | 0.00                     | 4.97                         | 10.34                        | 6.50                        | 2.85                        | 3.40                        | 11.68                    | 3.48                       | 3.48                    | 11.68                   | 13.86              | 10.49           |

**\*\* Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to "disclaimer" at the end of report**

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

### Top 20 constituents

| Company                             | Country | Free Float Mkt Cap (EUR m) Mar-19 | Free Float Global Weight Mar-19 |
|-------------------------------------|---------|-----------------------------------|---------------------------------|
| Simon Property Group, Inc.          | USA     | 49,907.53                         | 3.57                            |
| ProLogis USA                        | USA     | 40,036.19                         | 2.87                            |
| Public Storage, Inc.                | USA     | 28,721.62                         | 2.06                            |
| Welltower Inc.                      | USA     | 25,664.50                         | 1.84                            |
| AvalonBay Communities, Inc.         | USA     | 24,621.02                         | 1.76                            |
| Equity Residential Properties Trust | USA     | 24,016.53                         | 1.72                            |
| Vonovia SE                          | GER     | 23,945.57                         | 1.72                            |
| Link REIT                           | HK      | 21,960.89                         | 1.57                            |
| Digital Realty Trust                | USA     | 21,732.97                         | 1.56                            |
| Sun Hung Kai Properties Limited     | HK      | 21,693.06                         | 1.55                            |
| Cheung Kong (Holdings) Ltd.         | HK      | 21,297.67                         | 1.53                            |
| Mitsui Fudosan Co., Ltd.            | JA      | 21,136.05                         | 1.51                            |
| Ventas, Inc.                        | USA     | 20,181.03                         | 1.45                            |
| Unibail-Rodamco-Westfield           | NETH    | 19,666.94                         | 1.41                            |
| Realty Income Corp.                 | USA     | 19,286.87                         | 1.38                            |
| Mitsubishi Estate Company, Limited  | JA      | 19,037.96                         | 1.36                            |
| Boston Properties, Inc.             | USA     | 18,371.52                         | 1.32                            |
| Essex                               | USA     | 16,890.55                         | 1.21                            |
| Deutsche Wohnen SE                  | GER     | 15,332.27                         | 1.10                            |
| Goodman Group                       | AU      | 14,918.10                         | 1.07                            |

### Country Breakdown

| Country Index                               | Number of Constituent Mar-19 | Free Float Mkt Cap (EUR m) Mar-19 | Free Float Global Weight Mar-19 |
|---------------------------------------------|------------------------------|-----------------------------------|---------------------------------|
| FTSE EPRA/NAREIT Developed Index            | 336                          | 1,396,229.39                      | 100.00                          |
| FTSE EPRA/NAREIT Developed Ex Europe        | 228                          | 1,158,754.67                      | 82.99                           |
| FTSE EPRA/NAREIT Developed Ex Asia          | 254                          | 1,020,631.66                      | 73.10                           |
| FTSE EPRA/NAREIT North America              | 145                          | 781,227.65                        | 55.95                           |
| FTSE EPRA/NAREIT Developed Ex North America | 191                          | 615,001.74                        | 44.05                           |
| FTSE EPRA/NAREIT Asia                       | 82                           | 375,597.73                        | 26.90                           |
| FTSE EPRA/NAREIT Europe Developed           | 108                          | 237,474.72                        | 17.01                           |

EPRA/NAREIT Global Index - Top 20 Performance:

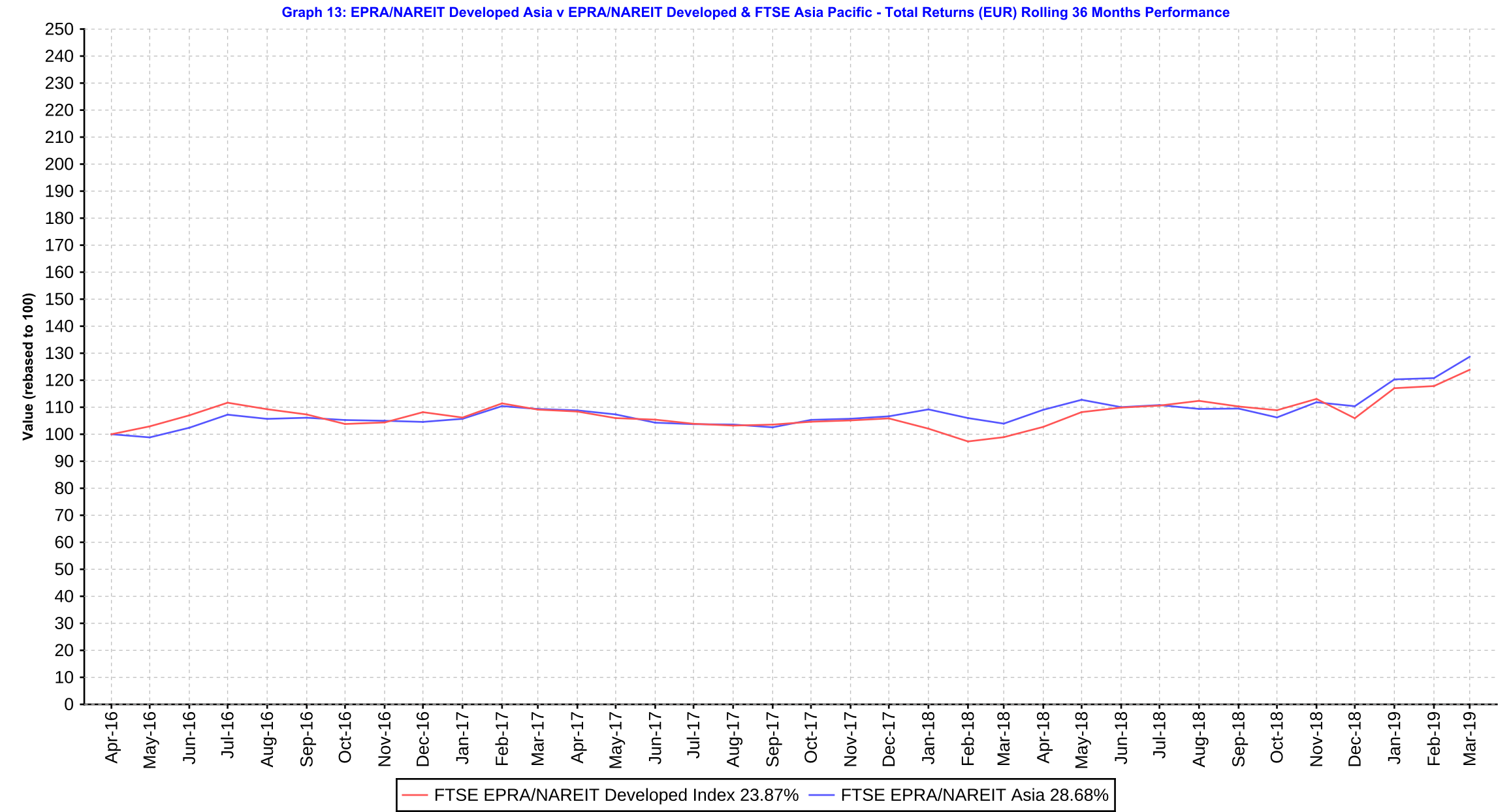
| Stock                         | Investment Focus | Sector          | Country | Price Return Mar-19 | Dividend Return Mar-19 | Total Return Mar-19 |   |
|-------------------------------|------------------|-----------------|---------|---------------------|------------------------|---------------------|---|
| Montea Comm VA                | Rental           | Industrial      | BELG    | 26.03               | 0                      | 26.03               | ▲ |
| TIER REIT                     | Rental           | Office          | USA     | 18.19               | 0.74                   | 18.93               | ▲ |
| Kojamo plc                    | Rental           | Residential     | FIN     | 13.29               | 3.06                   | 16.36               | ▲ |
| Xenia Hotels & Resorts Inc.   | Rental           | Lodging/Res     | US      | 12.19               | 1.41                   | 13.59               | ▲ |
| Henderson Land Development    | Non-Rental       | Diversified     | HK      | 12.39               | 0                      | 12.39               | ▲ |
| LEG Immobilien AG             | Rental           | Residential     | GER     | 11.5                | 0                      | 11.5                | ▲ |
| Hufvudstaden                  | Rental           | Diversified     | SWED    | 8.11                | 2.48                   | 10.59               | ▲ |
| RDI REIT P.L.C                | Rental           | Diversified     | UK      | 10.55               | 0                      | 10.55               | ▲ |
| Sumitomo Realty & Development | Non-Rental       | Diversified     | JA      | 10.13               | 0.36                   | 10.49               | ▲ |
| WDP                           | Rental           | Industrial      | BELG    | 10.34               | 0                      | 10.34               | ▲ |
| Stockland Trust Group         | Non-Rental       | Diversified     | AU      | 10                  | 0                      | 10                  | ▲ |
| Citycon Oyj                   | Rental           | Retail          | FIN     | 9.17                | 0.6                    | 9.77                | ▲ |
| Befimmo SA                    | Rental           | Office          | BELG    | 9.72                | 0                      | 9.72                | ▲ |
| Fastighets AB Balder          | Rental           | Diversified     | SWED    | 9.64                | 0                      | 9.64                | ▲ |
| Shopping Centres Australasia  | Rental           | Retail          | AU      | 9.54                | 0                      | 9.54                | ▲ |
| Invesco Office J-Reit inc     | Rental           | Office          | JA      | 9.4                 | 0                      | 9.4                 | ▲ |
| Wereldhave Belgium            | Rental           | Retail          | BELG    | 9.25                | 0                      | 9.25                | ▲ |
| Sekisui House REIT            | Rental           | Diversified     | JP      | 9.13                | 0                      | 9.13                | ▲ |
| Four Corners Property Trust   | Rental           | Retail          | US      | 8.07                | 1.05                   | 9.12                | ▲ |
| Castellum AB                  | Rental           | Industrial/Offi | SWED    | 7.19                | 1.81                   | 9                   | ▲ |

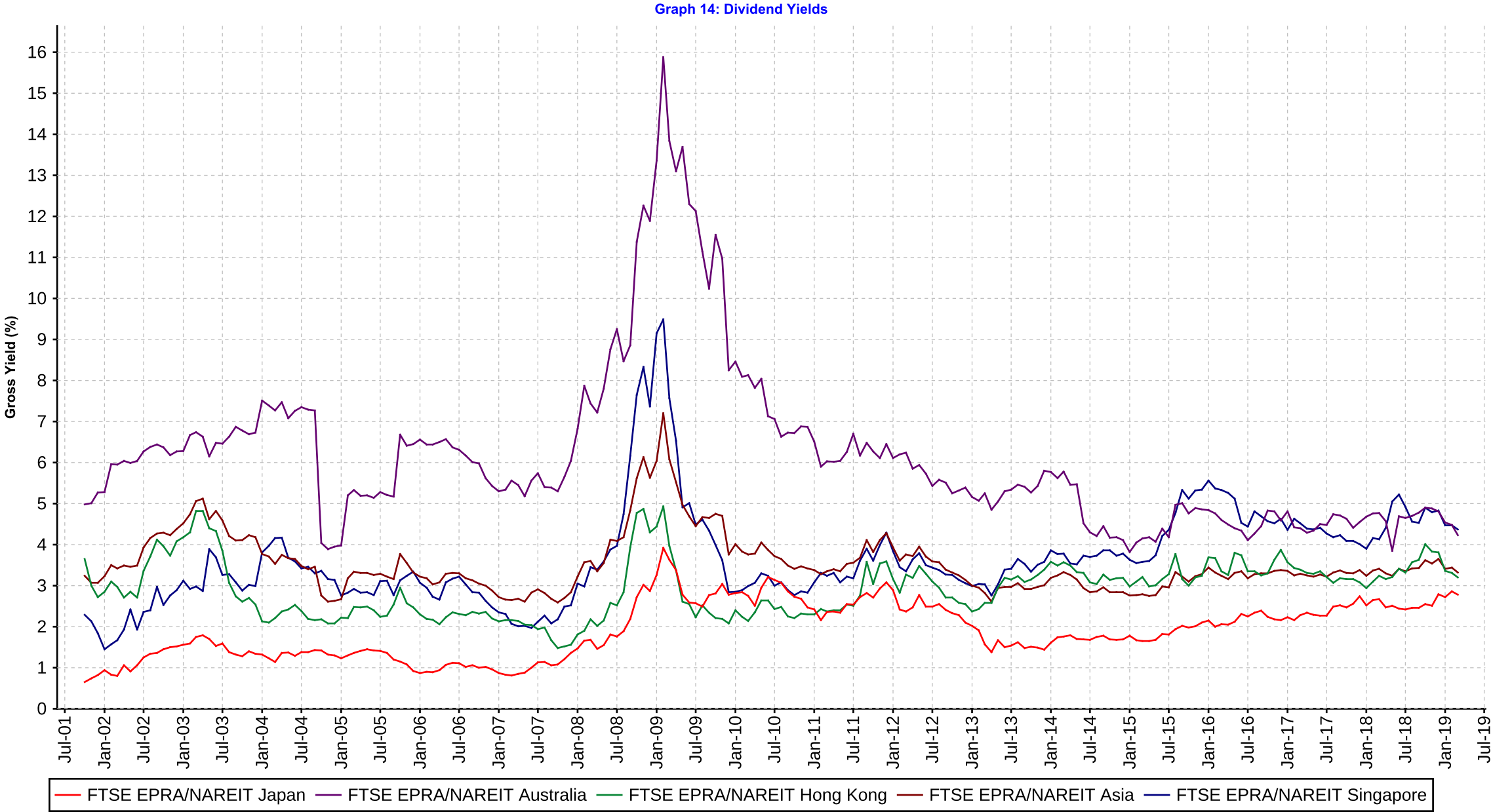
EPRA/NAREIT Global Index - Bottom 20 Performance:

| Stock                             | Investment Focus | Sector      | Country | Price Return Mar-19 | Dividend Return Mar-19 | Total Return Mar-19 |   |
|-----------------------------------|------------------|-------------|---------|---------------------|------------------------|---------------------|---|
| Acadia Realty Trust               | Rental           | Retail      | USA     | -4.28               | 0.98                   | -3.3                | ▼ |
| Wharf (Holdings) Limited          | Non-Rental       | Diversified | HK      | -3.46               | 0                      | -3.46               | ▼ |
| RPT Realty                        | Rental           | Retail      | USA     | -5.28               | 1.74                   | -3.55               | ▼ |
| RLJ Lodging Trust                 | Rental           | Lodging/Res | USA     | -5.39               | 1.78                   | -3.61               | ▼ |
| ESP Empiric Student Property      | Rental           | Residential | UK      | -5.28               | 1.29                   | -3.99               | ▼ |
| Sunstone Hotel Investors          | Rental           | Lodging/Res | USA     | -4.32               | 0.33                   | -3.99               | ▼ |
| Carmila S.A.                      | Rental           | Retail      | FRA     | -4.17               | 0                      | -4.17               | ▼ |
| Grainger Plc                      | Non-Rental       | Residential | UK      | -4.21               | 0                      | -4.21               | ▼ |
| Wereldhave NV                     | Rental           | Retail      | NETH    | -4.99               | 0                      | -4.99               | ▼ |
| Lar Espana                        | Rental           | Diversified | SP      | -5.82               | 0                      | -5.82               | ▼ |
| Capital & Counties Properties PLC | Rental           | Diversified | UK      | -5.91               | 0                      | -5.91               | ▼ |
| Chesapeake Lodging Trust          | Rental           | Lodging/Res | USA     | -7.67               | 1.33                   | -6.34               | ▼ |
| INTU Properties Plc               | Rental           | Retail      | UK      | -7.38               | 0                      | -7.38               | ▼ |
| Hersha Hospitality Trust          | Rental           | Lodging/Res | USA     | -9.07               | 1.49                   | -7.59               | ▼ |
| Hammerson Plc                     | Rental           | Retail      | UK      | -12.03              | 3.88                   | -8.15               | ▼ |
| Senior Housing Properties Trust   | Rental           | Healthcare  | USA     | -9.03               | 0                      | -9.03               | ▼ |
| Saul Centers, Inc.                | Rental           | Retail      | USA     | -9.35               | 0                      | -9.35               | ▼ |
| Office Properties Income Trust    | Rental           | Office      | USA     | -9.41               | 0                      | -9.41               | ▼ |
| Ashford Hospitality Trust         | Rental           | Lodging/Res | US      | -11.38              | 0                      | -11.38              | ▼ |
| Capital & Regional Plc            | Rental           | Retail      | UK      | -19.33              | 0                      | -19.33              | ▼ |

## Section 3.2

### FTSE EPRA/NAREIT Developed Asia Index Series





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

| Ex Date       | Company                                 | Investment Focus | sector         | Curr | Gross Dividend | Dividend Yield % |
|---------------|-----------------------------------------|------------------|----------------|------|----------------|------------------|
| 1 March 2019  | Washington Prime Group                  | Rental           | Retail         | USD  | 0.25           | 18.9             |
| 4 March 2019  | Apple Hospitality REIT Inc.             | Rental           | Lodging/Res    | USD  | 0.1            | 7.309999         |
| 7 March 2019  | Gaming & Leisure Properties             | Rental           | Diversified    | USD  | 0.68           | 7.050000         |
| 7 March 2019  | Global Net Lease                        | Rental           | Industrial/Off | USD  | 0.1775         | 11.86            |
| 7 March 2019  | Weingarten Realty Investors             | Rental           | Retail         | USD  | 0.395          | 5.800000         |
| 12 March 2019 | PS Business Parks, Inc.                 | Rental           | Industrial     | USD  | 1.05           | 2.680000         |
| 12 March 2019 | Public Storage, Inc.                    | Rental           | Self Storage   | USD  | 2.0            | 3.650000         |
| 13 March 2019 | American Assets Trust Inc.              | Rental           | Diversified    | USD  | 0.28           | 2.440000         |
| 13 March 2019 | Easterly Government Properties          | Rental           | Office         | USD  | 0.26           | 5.79             |
| 13 March 2019 | Federal Realty Investment Trust         | Rental           | Retail         | USD  | 1.02           | 3.089999         |
| 13 March 2019 | Medical Properties Trust                | Rental           | Health Care    | USD  | 0.25           | 5.360000         |
| 13 March 2019 | Retail Opportunity Investment Corp.     | Rental           | Retail         | USD  | 0.197          | 4.670000         |
| 14 March 2019 | American Homes 4 Rent                   | Rental           | Residential    | USD  | 0.05           | 0.88             |
| 14 March 2019 | Digital Realty Trust                    | Rental           | Diversified    | USD  | 1.08           | 3.569999         |
| 14 March 2019 | Empire State Realty Trust               | Rental           | Office         | USD  | 0.105          | 2.7              |
| 14 March 2019 | Extra Space Storage                     | Rental           | Self Storage   | USD  | 0.86           | 3.390000         |
| 14 March 2019 | H & R REIT                              | Rental           | Diversified    | CAD  | 0.115          | 5.989999         |
| 14 March 2019 | Investors Real Estate Trust             | Rental           | Residential    | USD  | 0.7            | 3.650000         |
| 14 March 2019 | National Storage Affiliates Trust       | Rental           | Self Storage   | USD  | 0.3            | 4.170000         |
| 14 March 2019 | ProLogis USA                            | Rental           | Industrial     | USD  | 0.53           | 2.78             |
| 14 March 2019 | SITE Centers                            | Rental           | Retail         | USD  | 0.2            | 6.239999         |
| 14 March 2019 | Taubman Centers, Inc.                   | Rental           | Retail         | USD  | 0.675          | 5.070000         |
| 14 March 2019 | TIER REIT                               | Rental           | Office         | USD  | 0.18           | 2.890000         |
| 14 March 2019 | Urban Edge Properties                   | Rental           | Retail         | USD  | 0.22           | 4.699999         |
| 14 March 2019 | Washington Real Estate Investment Trust | Rental           | Diversified    | USD  | 0.3            | 4.260000         |
| 15 March 2019 | Hudson Pacific Properties               | Rental           | Office         | USD  | 0.25           | 2.910000         |
| 18 March 2019 | Universal Health Realty Income Trust    | Rental           | Healthcare     | USD  | 0.675          | 3.609999         |
| 19 March 2019 | QTS Realty Trust                        | Rental           | Diversified    | USD  | 0.44           | 3.78             |
| 19 March 2019 | RPT Realty                              | Rental           | Retail         | USD  | 0.22           | 7.329999         |
| 20 March 2019 | Getty Realty Corp.                      | Rental           | Retail         | USD  | 0.35           | 4.010000         |
| 20 March 2019 | LTC Properties Inc                      | Rental           | Healthcare     | USD  | 0.19           | 5.090000         |
| 21 March 2019 | Kite Realty Group                       | Rental           | Retail         | USD  | 0.3175         | 8.430000         |
| 22 March 2019 | Equity Residential Properties Trust     | Rental           | Residential    | USD  | 0.5675         | 2.890000         |
| 26 March 2019 | Retail Properties of America            | Rental           | Retail         | USD  | 0.165625       | 5.579999         |
| 27 March 2019 | Acadia Realty Trust                     | Rental           | Retail         | USD  | 0.28           | 4.150000         |
| 27 March 2019 | Agree Realty Corp                       | Rental           | Retail         | USD  | 0.555          | 3.27             |
| 27 March 2019 | Dream Office REIT                       | Rental           | Office         | CAD  | 0.08333        | 4.099999         |
| 28 March 2019 | Alexandria Real Estate Equities, Inc.   | Rental           | Office         | USD  | 0.97           | 2.619999         |
| 28 March 2019 | Allied Properties REIT                  | Rental           | Office         | CAD  | 0.133          | 3.26             |
| 28 March 2019 | Americold Realty Trsust                 | Rental           | Industrial     | USD  | 0.2            | 2.48             |
| 28 March 2019 | Artis Real Estate Investment Trust      | Rental           | Industrial/Off | CAD  | 0.045          | 8.170000         |
| 28 March 2019 | AvalonBay Communities, Inc.             | Rental           | Residential    | USD  | 1.52           | 2.99             |
| 28 March 2019 | Boardwalk REIT                          | Rental           | Residential    | CAD  | 0.0834         | 2.440000         |
| 28 March 2019 | Boston Properties, Inc.                 | Rental           | Office         | USD  | 0.95           | 2.869999         |
| 28 March 2019 | Camden Property Trust                   | Rental           | Residential    | USD  | 0.8            | 3.089999         |

March 2019

European Public  
Real Estate Association

Square de Meeus 23  
1000 Brussels, Belgium

T +32 2739 1010  
F +32 2739 1020

W [www.epra.com](http://www.epra.com)  
E [info@epra.com](mailto:info@epra.com)



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

| Ex Date       | Company                                | Investment Focus | sector         | Curr | Gross Dividend | Dividend Yield % |
|---------------|----------------------------------------|------------------|----------------|------|----------------|------------------|
| 28 March 2019 | Canadian Apartment Properties REIT     | Rental           | Residential    | CAD  | 0.115          | 2.609999         |
| 28 March 2019 | CareTrust REIT                         | Rental           | Healthcare     | USD  | 0.225          | 3.440000         |
| 28 March 2019 | Chartwell Retirement Residences        | Rental           | Healthcare     | CAD  | 0.05           | 3.940000         |
| 28 March 2019 | Chatham Lodging Trust                  | Rental           | Lodging/Res    | USD  | 0.11           | 7.059999         |
| 28 March 2019 | Chesapeake Lodging Trust               | Rental           | Lodging/Res    | USD  | 0.4            | 5.29             |
| 28 March 2019 | Choice Properties                      | Rental           | Diversified    | CAD  | 0.0616         | 5.239999         |
| 28 March 2019 | Colony Capital                         | Rental           | Diversified    | USD  | 0.11           | 8.29             |
| 28 March 2019 | Cominar REIT                           | Rental           | Diversified    | CAD  | 0.06           | 6.409999         |
| 28 March 2019 | Corporate Office Properties Trust      | Rental           | Office         | USD  | 0.275          | 4.21             |
| 28 March 2019 | Crombie REIT                           | Rental           | Retail         | CAD  | 0.074          | 6.369999         |
| 28 March 2019 | CyrusOne                               | Rental           | Diversified    | USD  | 0.46           | 3.51             |
| 28 March 2019 | DiamondRock Hospitality                | Rental           | Lodging/Res    | USD  | 0.125          | 4.690000         |
| 28 March 2019 | Douglas Emmett Inc.                    | Rental           | Office         | USD  | 0.26           | 2.579999         |
| 28 March 2019 | Dream Global REIT                      | Rental           | Industrial/Off | CAD  | 0.06667        | 5.75             |
| 28 March 2019 | EastGroup Properties                   | Rental           | Industrial     | USD  | 0.72           | 2.559999         |
| 28 March 2019 | EPR Properties                         | Rental           | Diversified    | USD  | 0.375          | 5.900000         |
| 28 March 2019 | Equity Lifestyle Properties            | Rental           | Residential    | USD  | 0.6125         | 1.929999         |
| 28 March 2019 | Essex                                  | Rental           | Residential    | USD  | 1.95           | 2.640000         |
| 28 March 2019 | First Industrial Realty Trust, Inc.    | Rental           | Industrial     | USD  | 0.23           | 2.52             |
| 28 March 2019 | Four Corners Property Trust            | Rental           | Retail         | USA  | 0.2875         | 3.829999         |
| 28 March 2019 | Granite Real Estate                    | Rental           | Industrial     | CAD  | 0.233          | 4.429999         |
| 28 March 2019 | Hersha Hospitality Trust               | Rental           | Lodging/Res    | USD  | 0.28           | 6.409999         |
| 28 March 2019 | Host Hotels & Resorts Inc.             | Rental           | Lodging/Res    | USD  | 0.2            | 4.179999         |
| 28 March 2019 | Independence Realty Trust              | Rental           | Residential    | USD  | 0.18           | 6.639999         |
| 28 March 2019 | InterRent Real Estate Investment Trust | Rental           | Residential    | CAD  | 0.02416        | 2.05             |
| 28 March 2019 | Kennedy-Wilson Holdings Inc            | Rental           | Diversified    | USD  | 0.21           | 3.77             |
| 28 March 2019 | Killam Apartment REIT                  | Rental           | Residential    | CAD  | 0.055          | 3.51             |
| 28 March 2019 | Kilroy Realty Corporation              | Rental           | Office         | USD  | 0.455          | 2.400000         |
| 28 March 2019 | Lexington Realty Trust                 | Rental           | Industrial     | USD  | 0.1025         | 7.809999         |
| 28 March 2019 | National Health Investors, Inc.        | Rental           | Healthcare     | USD  | 1.05           | 5.119999         |
| 28 March 2019 | Northview Apartment REIT               | Rental           | Residential    | CAD  | 0.1358         | 5.550000         |
| 28 March 2019 | Northwest Healthcare Properties REIT   | Rental           | Healthcare     | CAD  | 0.06667        | 6.900000         |
| 28 March 2019 | Paramount Group                        | Rental           | Office         | USD  | 0.1            | 2.839999         |
| 28 March 2019 | Park Hotels & Resorts                  | Rental           | Lodging/Res    | USD  | 0.45           | 7.429999         |
| 28 March 2019 | Pebblebrook Hotel Trust                | Rental           | Lodging/Res    | USD  | 0.38           | 4.760000         |
| 28 March 2019 | Rexford Industrial Realty              | Rental           | Industrial     | USD  | 0.185          | 1.820000         |
| 28 March 2019 | RioCan Real Estate Investment Trust    | Rental           | Retail         | CAD  | 0.12           | 5.75             |
| 28 March 2019 | RLJ Lodging Trust                      | Rental           | Lodging/Res    | USD  | 0.33           | 7.510000         |
| 28 March 2019 | Ryman Hospitality Properties           | Rental           | Lodging/Res    | USD  | 0.9            | 4.070000         |
| 28 March 2019 | Seritage Growth Properties             | Rental           | Retail         | USD  | 0.25           | 2.22             |
| 28 March 2019 | SL Green Realty Corp.                  | Rental           | Office         | USD  | 0.85           | 3.77             |
| 28 March 2019 | SmartCentres REIT                      | Rental           | Retail         | CAD  | 0.15           | 5.25             |
| 28 March 2019 | Spirit Realty Capital                  | Rental           | Retail         | USD  | 0.625          | 8.149999         |
| 28 March 2019 | STAG Industrial                        | Rental           | Industrial     | USD  | 0.1191         | 5.599999         |
| 28 March 2019 | Store Capital REIT                     | Rental           | Retail         | USD  | 0.33           | 4.04             |

March 2019

European Public  
Real Estate Association

Square de Meeus 23  
1000 Brussels, Belgium

T +32 2739 1010  
F +32 2739 1020

W [www.epra.com](http://www.epra.com)  
E [info@epra.com](mailto:info@epra.com)

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

| Ex Date       | Company                     | Investment Focus | sector       | Curr | Gross Dividend | Dividend Yield % |
|---------------|-----------------------------|------------------|--------------|------|----------------|------------------|
| 28 March 2019 | Sun Communities, Inc.       | Rental           | Residential  | USD  | 0.75           | 2.46             |
| 28 March 2019 | Sunstone Hotel Investors    | Rental           | Lodging/Res  | USD  | 0.05           | 4.809999         |
| 28 March 2019 | Terreno Realty              | Rental           | Industrial   | USD  | 0.24           | 2.309999         |
| 28 March 2019 | VEREIT                      | Rental           | Diversified  | USD  | 0.1375         | 6.670000         |
| 28 March 2019 | Vici Properties Inc         | Rental           | Diversified  | USD  | 0.2875         | 4.73             |
| 28 March 2019 | W.P. Carey Inc.             | Rental           | Diversified  | USD  | 1.032          | 5.329999         |
| 28 March 2019 | Xenia Hotels & Resorts Inc. | Rental           | Lodging/Res  | USD  | 0.275          | 5.429999         |
| 29 March 2019 | CubeSmart                   | Rental           | Self Storage | USD  | 0.32           | 3.76             |
| 29 March 2019 | Liberty Property Trust      | Rental           | Industrial   | USD  | 0.41           | 3.26             |
| 29 March 2019 | Realty Income Corp.         | Rental           | Retail       | USD  | 0.226          | 3.690000         |
| 29 March 2019 | Ventas, Inc.                | Rental           | Healthcare   | USD  | 0.7925         | 5.010000         |

FTSE EPRA/NAREIT Developed Asia Index Series - Stock Performance

| Index Constituents                          | Investment Focus | Sector     | REIT Status | Local Price<br>Mar-19 | Free Float Mkt Cap<br>EUR (m)<br>Mar-19 | Free Float Global Wght(%)<br>Mar-19 | Free Float Asia Wght(%)<br>Mar-19 | Div Yld (%)<br>Mar-19 | Total Rtn (%)<br>-20 Yrs* | Total Rtn (%)<br>-10 Yrs* | Total Rtn (%)<br>-5 Yrs* | Total Rtn (%)<br>-3 Yrs* | Total Rtn (%)<br>-1 Yrs* | Total Rtn (%)<br>-QTD | Price Rtn (%)<br>Mar-19 | Dividend Rtn (%)<br>Mar-19 | Total Rtn (%)<br>Mar-19 | Total Rtn (%)<br>-MTD | Total Rtn (%)<br>-YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|---------------------------------------------|------------------|------------|-------------|-----------------------|-----------------------------------------|-------------------------------------|-----------------------------------|-----------------------|---------------------------|---------------------------|--------------------------|--------------------------|--------------------------|-----------------------|-------------------------|----------------------------|-------------------------|-----------------------|-----------------------|-----------------|--------------|
| Goodman Group                               | Non-Rental       | Industrial | REIT        | 13.35                 | 14,918                                  | 1.07                                | 3.97                              | 2.19                  | -NA-                      | 26.09                     | 25.29                    | 28.52                    | 61.83                    | 25.59                 | 4.30                    | 0.00                       | 4.30                    | 4.30                  | 25.59                 | 25.46           | 14.16        |
| Scentre Group                               | Rental           | Retail     | REIT        | 4.11                  | 13,290                                  | 0.95                                | 3.54                              | 5.39                  | -NA-                      | -NA-                      | -NA-                     | 2.36                     | 13.10                    | 8.23                  | 6.20                    | 0.00                       | 6.20                    | 6.20                  | 8.23                  | 13.73           | 13.26        |
| Dexus Property Group                        | Rental           | Office     | REIT        | 12.74                 | 8,198                                   | 0.59                                | 2.18                              | 4.03                  | -NA-                      | 13.30                     | 18.44                    | 21.24                    | 42.20                    | 19.96                 | 5.99                    | 0.00                       | 5.99                    | 5.99                  | 19.96                 | 14.61           | 13.53        |
| GPT Group                                   | Rental           | Diversifie | REIT        | 6.21                  | 7,091                                   | 0.51                                | 1.89                              | 4.10                  | -0.71                     | 14.26                     | 14.69                    | 12.17                    | 36.38                    | 16.29                 | 6.15                    | 0.00                       | 6.15                    | 6.15                  | 16.29                 | 16.00           | 12.98        |
| Mirvac Group                                | Non-Rental       | Diversifie | REIT        | 2.75                  | 6,357                                   | 0.46                                | 1.69                              | 3.45                  | -NA-                      | 15.99                     | 13.88                    | 16.62                    | 33.16                    | 22.77                 | 7.00                    | 0.00                       | 7.00                    | 7.00                  | 22.77                 | 18.07           | 15.57        |
| Stockland Trust Group                       | Non-Rental       | Diversifie | REIT        | 3.85                  | 5,853                                   | 0.42                                | 1.56                              | 5.96                  | 3.70                      | 6.71                      | 6.38                     | 2.72                     | 2.23                     | 9.38                  | 10.00                   | 0.00                       | 10.00                   | 10.00                 | 9.38                  | 17.45           | 16.28        |
| Vicinity Centres                            | Rental           | Retail     | REIT        | 2.60                  | 5,215                                   | 0.37                                | 1.39                              | 5.27                  | -NA-                      | -NA-                      | 7.85                     | -0.90                    | 14.59                    | 0.00                  | 5.69                    | 0.00                       | 5.69                    | 5.69                  | 0.00                  | 13.59           | 12.91        |
| Shopping Centres Australasia Property Group | Rental           | Retail     | REIT        | 2.64                  | 1,546                                   | 0.11                                | 0.41                              | 5.44                  | -NA-                      | -NA-                      | 13.76                    | 9.96                     | 19.46                    | 3.53                  | 9.54                    | 0.00                       | 9.54                    | 9.54                  | 3.53                  | 11.61           | 10.31        |
| Cromwell Property Group                     | Rental           | Office     | REIT        | 1.09                  | 1,167                                   | 0.08                                | 0.31                              | 6.40                  | 21.03                     | 9.15                      | 9.13                     | 8.97                     | 10.60                    | 12.44                 | -0.90                   | 1.64                       | 0.74                    | 0.74                  | 12.44                 | 17.08           | 11.44        |
| BWP Trust                                   | Rental           | Retail     | REIT        | 3.74                  | 1,150                                   | 0.08                                | 0.31                              | 4.79                  | -NA-                      | 12.77                     | 14.49                    | 7.64                     | 29.78                    | 5.95                  | 1.08                    | 0.00                       | 1.08                    | 1.08                  | 5.95                  | 14.83           | 12.67        |
| Charter Hall Retail REIT                    | Rental           | Retail     | REIT        | 4.65                  | 983                                     | 0.07                                | 0.26                              | 6.12                  | 8.27                      | -NA-                      | 11.06                    | 6.19                     | 28.18                    | 3.79                  | 2.20                    | 0.00                       | 2.20                    | 2.20                  | 3.79                  | 98.42           | 10.89        |
| Australia Total                             |                  |            |             |                       | 65,768                                  | 4.71                                | 17.51                             | 4.23                  |                           |                           |                          |                          |                          |                       |                         |                            |                         |                       |                       |                 |              |

FTSE EPRA/NAREIT Developed Asia Index Series - Stock Performance

| Index Constituents                     | Investment Focus | Sector     | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Asia Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|----------------------------------------|------------------|------------|-------------|--------------------|-----------------------------------|----------------------------------|--------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Link REIT                              | Rental           | Retail     | REIT        | 91.80              | 21,961                            | 1.57                             | 5.85                           | 2.82               | -NA-                   | 21.85                  | 21.63                 | 28.62                 | 40.88                 | 15.76              | 3.44                 | 0.00                    | 3.44                 | 3.44               | 15.76              | 15.76           | 14.70        |
| Sun Hung Kai Properties Limited        | Non-Rental       | Diversifie | Non REIT    | 134.70             | 21,693                            | 1.55                             | 5.78                           | 3.49               | 5.60                   | 8.78                   | 10.19                 | 15.86                 | 12.42                 | 21.82              | 3.62                 | 0.96                    | 4.58                 | 4.58               | 21.82              | 24.71           | 20.20        |
| Cheung Kong (Holdings) Ltd.            | Non-Rental       | Diversifie | Non REIT    | 69.80              | 21,298                            | 1.53                             | 5.67                           | 2.51               | -NA-                   | -NA-                   | -NA-                  | 13.62                 | 6.71                  | 21.82              | 7.14                 | 0.00                    | 7.14                 | 7.14               | 21.82              | 22.80           | 20.72        |
| New World Development Company Limited  | Non-Rental       | Diversifie | Non REIT    | 13.02              | 8,433                             | 0.60                             | 2.25                           | 3.69               | 1.78                   | 9.18                   | 14.36                 | 24.93                 | 21.84                 | 27.03              | 3.83                 | 1.12                    | 4.95                 | 4.94               | 27.03              | 33.34           | 21.14        |
| Wharf Real Estate Investment           | Rental           | Diversifie | Non REIT    | 58.45              | 8,054                             | 0.58                             | 2.14                           | 3.42               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | 18.30                 | 24.76              | 5.98                 | 0.00                    | 5.98                 | 5.98               | 24.76              | 20.35           | 20.35        |
| Hongkong Land Holdings                 | Non-Rental       | Office     | Non REIT    | 7.11               | 7,391                             | 0.53                             | 1.97                           | 3.09               | 10.73                  | 15.03                  | 4.60                  | 8.83                  | 6.39                  | 15.40              | -0.84                | 2.23                    | 1.39                 | 1.39               | 15.40              | 22.83           | 17.17        |
| Henderson Land Development Company Ltd | Non-Rental       | Diversifie | Non REIT    | 49.90              | 6,676                             | 0.48                             | 1.78                           | 3.24               | 4.72                   | 13.39                  | 15.00                 | 14.98                 | 10.90                 | 27.95              | 12.39                | 0.00                    | 12.39                | 12.39              | 27.95              | 25.25           | 20.13        |
| Sino Land Company Limited              | Non-Rental       | Diversifie | Non REIT    | 15.18              | 5,456                             | 0.39                             | 1.45                           | 3.56               | 8.53                   | 10.21                  | 9.12                  | 10.64                 | 23.78                 | 14.16              | 3.83                 | 0.96                    | 4.79                 | 4.79               | 14.16              | 28.28           | 18.40        |
| Hang Lung Properties Ltd.              | Non-Rental       | Diversifie | Non REIT    | 19.16              | 4,400                             | 0.32                             | 1.17                           | 3.91               | 6.98                   | 2.66                   | 0.55                  | 13.05                 | 8.92                  | 28.42              | 3.34                 | 0.00                    | 3.34                 | 3.34               | 28.42              | 26.87           | 20.56        |
| Swire Properties                       | Rental           | Diversifie | Non REIT    | 33.75              | 4,032                             | 0.29                             | 1.07                           | 2.34               | -NA-                   | -NA-                   | 11.02                 | 19.75                 | 25.60                 | 22.73              | 7.14                 | 0.00                    | 7.14                 | 7.14               | 22.73              | 16.57           | 14.65        |
| Wharf (Holdings) Limited               | Non-Rental       | Diversifie | Non REIT    | 23.70              | 3,275                             | 0.23                             | 0.87                           | 5.06               | 6.64                   | 7.78                   | 11.84                 | 22.17                 | -7.61                 | 16.18              | -3.46                | 0.00                    | -3.46                | -3.46              | 16.18              | 37.33           | 40.01        |
| Hysan Development Company Limited      | Rental           | Diversifie | Non REIT    | 42.05              | 2,933                             | 0.21                             | 0.78                           | 3.42               | 8.62                   | 14.43                  | 7.14                  | 10.92                 | 4.80                  | 16.03              | 1.45                 | 2.82                    | 4.27                 | 4.27               | 16.03              | 23.77           | 17.21        |
| Fortune Real Estate Investment Trust   | Rental           | Retail     | REIT        | 10.34              | 1,555                             | 0.11                             | 0.41                           | 4.96               | -NA-                   | 18.02                  | 14.00                 | 10.92                 | 11.35                 | 17.79              | 6.82                 | 0.00                    | 6.82                 | 6.82               | 17.79              | 18.95           | 12.09        |
| Champion REIT                          | Rental           | Diversifie | REIT        | 6.80               | 1,505                             | 0.11                             | 0.40                           | 3.68               | -NA-                   | 16.89                  | 17.07                 | 23.13                 | 23.89                 | 26.87              | 8.28                 | 0.00                    | 8.28                 | 8.28               | 26.87              | 22.75           | 17.85        |
| Hong Kong Total                        |                  |            |             |                    | 118,661                           | 8.50                             | 31.59                          | 3.20               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

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

| Index Constituents                       | Investment Focus | Sector     | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Asia Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|------------------------------------------|------------------|------------|-------------|--------------------|-----------------------------------|----------------------------------|--------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Mitsui Fudosan Co., Ltd.                 | Non-Rental       | Diversifie | Non REIT    | 2,782.50           | 21,136                            | 1.51                             | 5.63                           | 1.44               | 5.33                   | 10.82                  | -1.38                 | 1.06                  | 9.49                  | 14.62              | 5.50                 | 0.76                    | 6.26                 | 6.26               | 14.62              | 25.75           | 20.36        |
| Mitsubishi Estate Company, Limited       | Rental           | Diversifie | Non REIT    | 2,005.50           | 19,038                            | 1.36                             | 5.07                           | 1.30               | 2.98                   | 6.78                   | -3.00                 | -0.18                 | 13.07                 | 16.71              | 4.84                 | 0.68                    | 5.52                 | 5.51               | 16.71              | 25.11           | 17.80        |
| Sumitomo Realty & Development Co Ltd     | Non-Rental       | Diversifie | Non REIT    | 4,586.00           | 14,551                            | 1.04                             | 3.87                           | 0.63               | 12.59                  | 15.90                  | 3.05                  | 12.31                 | 17.31                 | 14.28              | 10.13                | 0.36                    | 10.49                | 10.49              | 14.28              | 27.75           | 18.94        |
| Nippon Building Fund of Japan            | Rental           | Office     | REIT        | 750,000.0          | 7,633                             | 0.55                             | 2.03                           | 2.66               | -NA-                   | 7.77                   | 9.21                  | 6.50                  | 30.94                 | 8.56               | 3.45                 | 0.00                    | 3.45                 | 3.45               | 8.56               | 65.00           | 9.16         |
| Japan Real Estate Investment Corp.       | Rental           | Office     | REIT        | 653,000.0          | 6,817                             | 0.49                             | 1.81                           | 2.92               | -NA-                   | 7.59                   | 7.13                  | 2.86                  | 22.01                 | 7.56               | 1.24                 | 1.48                    | 2.72                 | 2.72               | 7.56               | 67.69           | 8.29         |
| Nomura Real Estate Master Fund           | Rental           | Diversifie | REIT        | 163,200.0          | 5,391                             | 0.39                             | 1.44                           | 3.79               | -NA-                   | -NA-                   | 11.74                 | 4.85                  | 13.21                 | 15.17              | 6.95                 | 0.00                    | 6.95                 | 6.95               | 15.17              | 14.19           | 11.72        |
| Japan Retail Fund Investment Corporation | Rental           | Retail     | REIT        | 222,700.0          | 4,691                             | 0.34                             | 1.25                           | 3.98               | -NA-                   | 11.56                  | 5.14                  | -3.30                 | 11.23                 | 3.48               | -0.76                | 0.00                    | -0.76                | -0.76              | 3.48               | 90.43           | 10.67        |
| United Urban Investment                  | Rental           | Diversifie | REIT        | 174,900.0          | 4,084                             | 0.29                             | 1.09                           | 4.00               | -NA-                   | 12.68                  | 6.33                  | 2.26                  | 9.05                  | 2.79               | 1.33                 | 0.00                    | 1.33                 | 1.33               | 2.79               | 141.80          | 8.57         |
| Orix JREIT Inc                           | Rental           | Diversifie | REIT        | 190,100.0          | 4,018                             | 0.29                             | 1.07                           | 3.60               | -NA-                   | 10.79                  | 11.06                 | 5.80                  | 18.74                 | 6.06               | 4.11                 | 0.00                    | 4.11                 | 4.11               | 6.06               | 244.06          | 10.11        |
| Daiwahouse REIT Investment               | Rental           | Residenti  | REIT        | 245,700.0          | 3,669                             | 0.26                             | 0.98                           | 4.21               | -NA-                   | -NA-                   | -7.77                 | 2.16                  | -3.44                 | 0.00               | -1.09                | 0.00                    | -1.09                | -1.09              | 0.00               | 25.16           | 10.21        |
| Nippon Prologis REIT                     | Rental           | Industrial | REIT        | 235,800.0          | 3,584                             | 0.26                             | 0.95                           | 4.14               | -NA-                   | -NA-                   | 5.97                  | 1.25                  | 6.77                  | 1.68               | -0.42                | 0.00                    | -0.42                | -0.42              | 1.68               | 122.56          | 8.90         |
| GLP J-REIT                               | Rental           | Industrial | REIT        | 118,700.0          | 3,227                             | 0.23                             | 0.86                           | 4.16               | -NA-                   | -NA-                   | 6.03                  | 0.58                  | 4.63                  | 8.41               | 2.06                 | 0.00                    | 2.06                 | 2.06               | 8.41               | 11.92           | 10.21        |
| Japan Hotel REIT Investment              | Rental           | Lodging/R  | REIT        | 89,300.00          | 3,204                             | 0.23                             | 0.85                           | 4.36               | -NA-                   | 21.33                  | 17.49                 | 0.40                  | 23.10                 | 13.90              | 3.96                 | 0.00                    | 3.96                 | 3.96               | 13.90              | 23.72           | 15.19        |
| Advance Residence Investments            | Rental           | Residenti  | REIT        | 308,500.0          | 3,116                             | 0.22                             | 0.83                           | 3.54               | -NA-                   | -NA-                   | 10.27                 | 6.02                  | 16.11                 | 3.78               | -0.48                | 0.02                    | -0.46                | -0.46              | 3.78               | 17.58           | 9.45         |
| Japan Prime Realty Investment            | Rental           | Office     | REIT        | 456,000.0          | 3,104                             | 0.22                             | 0.83                           | 3.20               | -NA-                   | 11.40                  | 9.14                  | 2.36                  | 24.16                 | 9.36               | 4.35                 | 0.00                    | 4.35                 | 4.35               | 9.36               | 20.24           | 10.70        |
| Hulic                                    | Non-Rental       | Diversifie | Non REIT    | 1,086.00           | 3,102                             | 0.22                             | 0.83                           | 2.35               | 7.14                   | 7.83                   | -3.78                 | 1.96                  | -4.26                 | 10.30              | 6.16                 | 0.00                    | 6.16                 | 6.16               | 10.30              | 33.41           | 16.96        |
| Activia Properties                       | Rental           | Diversifie | REIT        | 460,000.0          | 2,554                             | 0.18                             | 0.68                           | 4.14               | -NA-                   | -NA-                   | 6.64                  | -4.10                 | 1.39                  | 3.51               | -0.97                | 0.00                    | -0.97                | -0.97              | 3.51               | 17.79           | 10.45        |
| Sekisui House REIT                       | Rental           | Diversifie | REIT        | 83,700.00          | 2,371                             | 0.17                             | 0.63                           | 3.47               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | 19.87                 | 19.23              | 9.13                 | 0.00                    | 9.13                 | 9.13               | 19.23              | 10.91           | 10.91        |
| Kenedix Office Investment Corporation    | Rental           | Office     | REIT        | 769,000.0          | 2,337                             | 0.17                             | 0.62                           | 3.44               | -NA-                   | 18.00                  | 11.51                 | 9.22                  | 21.81                 | 9.86               | 3.50                 | 0.00                    | 3.50                 | 3.50               | 9.86               | 24.01           | 10.35        |
| Tokyo Tatemono Co., Ltd.                 | Non-Rental       | Office     | Non REIT    | 1,357.00           | 2,242                             | 0.16                             | 0.60                           | 2.58               | 5.70                   | 11.35                  | -3.61                 | 1.14                  | -13.16                | 19.30              | 4.95                 | 0.00                    | 4.95                 | 4.95               | 19.30              | 36.93           | 23.48        |
| Nippon Accommodations Fund               | Rental           | Residenti  | REIT        | 562,000.0          | 2,010                             | 0.14                             | 0.54                           | 3.29               | -NA-                   | 12.72                  | 13.03                 | 11.82                 | 22.89                 | 7.80               | 1.44                 | 0.00                    | 1.44                 | 1.44               | 7.80               | 51.44           | 10.83        |
| Invincible Investment Corporation        | Rental           | Diversifie | REIT        | 54,200.00          | 1,990                             | 0.14                             | 0.53                           | 5.65               | -NA-                   | 14.70                  | 28.88                 | -9.43                 | 16.74                 | 20.04              | 6.90                 | 0.00                    | 6.90                 | 6.90               | 20.04              | 31.26           | 23.20        |
| Nomura Real Estate Holdings              | Non-Rental       | Diversifie | Non REIT    | 2,125.00           | 1,962                             | 0.14                             | 0.52                           | 3.53               | -NA-                   | 5.25                   | 4.18                  | 3.97                  | -12.42                | 7.32               | 0.76                 | 1.78                    | 2.54                 | 2.54               | 7.32               | 28.24           | 24.92        |
| Mori Hills REIT Investment               | Rental           | Office     | REIT        | 148,800.0          | 1,841                             | 0.13                             | 0.49                           | 3.75               | -NA-                   | 13.24                  | 5.01                  | -0.34                 | 13.85                 | 9.79               | 4.71                 | 0.02                    | 4.73                 | 4.74               | 9.79               | 157.85          | 7.54         |
| Daiwa Office Investment                  | Rental           | Office     | REIT        | 788,000.0          | 1,734                             | 0.12                             | 0.46                           | 2.94               | -NA-                   | 20.28                  | 12.06                 | 6.86                  | 31.68                 | 14.06              | 6.06                 | 0.00                    | 6.06                 | 6.06               | 14.06              | 26.29           | 10.61        |
| Aeon Mall Co. Ltd.                       | Rental           | Retail     | Non REIT    | 1,820.00           | 1,732                             | 0.12                             | 0.46                           | 2.09               | -NA-                   | 5.93                   | -5.93                 | 4.42                  | -17.53                | 5.15               | 0.22                 | 0.00                    | 0.22                 | 0.22               | 5.15               | 24.85           | 16.83        |
| Hulic REIT Inc.                          | Rental           | Diversifie | REIT        | 188,800.0          | 1,672                             | 0.12                             | 0.45                           | 3.76               | -NA-                   | -NA-                   | -NA-                  | 4.03                  | 17.99                 | 12.82              | 6.73                 | 0.00                    | 6.73                 | 6.73               | 12.82              | 9.04            | 9.04         |
| Frontier Real Estate Investment          | Rental           | Retail     | REIT        | 464,500.0          | 1,652                             | 0.12                             | 0.44                           | 4.41               | -NA-                   | -NA-                   | 0.53                  | -1.01                 | 11.87                 | 6.81               | 0.98                 | 0.00                    | 0.98                 | 0.98               | 6.81               | 18.78           | 7.69         |
| Japan Logistics Fund                     | Rental           | Industrial | REIT        | 234,900.0          | 1,625                             | 0.12                             | 0.43                           | 3.92               | -NA-                   | 9.37                   | 3.56                  | 3.51                  | 11.72                 | 7.54               | 5.24                 | 0.00                    | 5.24                 | 5.25               | 7.54               | 121.14          | 9.03         |
| AEON REIT Investment                     | Rental           | Retail     | REIT        | 130,600.0          | 1,550                             | 0.11                             | 0.41                           | 4.61               | -NA-                   | -NA-                   | 4.16                  | 0.32                  | 21.63                 | 5.75               | 1.48                 | 0.04                    | 1.52                 | 1.52               | 5.75               | 15.59           | 11.03        |
| Japan Excellent Asset Management ("JEI") | Rental           | Office     | REIT        | 160,900.0          | 1,550                             | 0.11                             | 0.41                           | 3.45               | -NA-                   | 11.75                  | 7.27                  | 5.18                  | 19.15                 | 8.50               | 4.55                 | 0.00                    | 4.55                 | 4.55               | 8.50               | 112.55          | 10.95        |
| Industrial & Infrastructure Fund (IIF)   | Rental           | Industrial | REIT        | 123,700.0          | 1,548                             | 0.11                             | 0.41                           | 4.40               | -NA-                   | -NA-                   | 14.17                 | 7.57                  | 8.07                  | 11.09              | 4.39                 | 0.04                    | 4.43                 | 4.42               | 11.09              | 21.67           | 11.69        |
| Nippon REIT Investment Corp              | Rental           | Office     | REIT        | 427,000.0          | 1,485                             | 0.11                             | 0.40                           | 3.99               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -NA-                  | 17.35              | 3.52                 | 0.00                    | 3.52                 | 3.52               | 17.35              | 10.86           | 10.86        |
| Premier Investment Co                    | Rental           | Diversifie | REIT        | 139,600.0          | 1,420                             | 0.10                             | 0.38                           | 3.81               | -NA-                   | 14.08                  | 19.72                 | 3.65                  | 29.85                 | 11.77              | 5.20                 | 0.00                    | 5.20                 | 5.20               | 11.77              | 20.23           | 11.81        |
| Comforia Residential REIT                | Rental           | Residenti  | REIT        | 303,500.0          | 1,416                             | 0.10                             | 0.38                           | 3.35               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -NA-                  | 10.40              | 5.46                 | 0.08                    | 5.54                 | 5.54               | 10.40              | 7.01            | 7.01         |
| Mori Trust Sogo REIT Inc.                | Rental           | Diversifie | REIT        | 172,200.0          | 1,372                             | 0.10                             | 0.37                           | 4.24               | -NA-                   | 10.73                  | 5.83                  | 0.12                  | 14.84                 | 10.18              | 1.18                 | 2.14                    | 3.32                 | 3.32               | 10.18              | 257.65          | 10.52        |
| Tokyu REIT                               | Rental           | Diversifie | REIT        | 179,300.0          | 1,268                             | 0.09                             | 0.34                           | 3.26               | -NA-                   | 15.13                  | 10.53                 | 8.23                  | 26.20                 | 10.81              | 8.27                 | 0.05                    | 8.32                 | 8.32               | 10.81              | 276.80          | 8.67         |
| Kenedix Residential Next Investment      | Rental           | Residenti  | REIT        | 183,700.0          | 1,257                             | 0.09                             | 0.33                           | 4.39               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -NA-                  | 12.22              | 1.27                 | 0.00                    | 1.27                 | 1.27               | 12.22              | 12.76           | 12.76        |
| MCUBS MidCity Investment Corp            | Rental           | Office     | REIT        | 101,800.0          | 1,248                             | 0.09                             | 0.33                           | 4.15               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -NA-                  | 17.31              | 3.88                 | 0.00                    | 3.88                 | 3.88               | 17.31              | 10.55           | 10.55        |
| Invesco Office J-Reit inc                | Rental           | Office     | REIT        | 17,580.00          | 1,185                             | 0.08                             | 0.32                           | 4.77               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -NA-                  | 14.60              | 9.40                 | 0.00                    | 9.40                 | 9.40               | 14.60              | 17.45           | 17.45        |
| Kenedix Retail REIT                      | Rental           | Retail     | REIT        | 270,300.0          | 1,104                             | 0.08                             | 0.29                           | 4.70               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | 22.65                 | 11.13              | 5.67                 | 2.51                    | 8.18                 | 8.18               | 11.13              | 11.61           | 11.61        |
| Japan Rental Housing Investment          | Rental           | Residenti  | REIT        | 88,200.00          | 1,062                             | 0.08                             | 0.28                           | 4.44               | -NA-                   | -NA-                   | -NA-                  | 6.23                  | 13.69                 | 9.81               | 0.34                 | 2.22                    | 2.56                 | 2.56               | 9.81               | 10.99           | 10.99        |
| Fukuoka REIT                             | Rental           | Diversifie | REIT        | 170,300.0          | 988                               | 0.07                             | 0.26                           | 4.22               | -NA-                   | 9.97                   | 3.62                  | -2.66                 | 5.05                  | 4.38               | 0.59                 | 0.00                    | 0.59                 | 0.59               | 4.38               | 15.70           | 10.46        |
| <b>Japan Total</b>                       |                  |            |             |                    | 154,541                           | 11.05                            | 41.15                          | 2.78               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

FTSE EPRA/NAREIT Developed Asia Index Series - Stock Performance

| Index Constituents  | Investment Focus | Sector     | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Asia Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|---------------------|------------------|------------|-------------|--------------------|-----------------------------------|----------------------------------|--------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Kiwi Property Group | Rental           | Diversifie | REIT        | 1.49               | 1,281                             | 0.09                             | 0.34                           | 5.23               | 3.70                   | 7.56                   | 10.78                 | 5.86                  | 16.61                 | 8.79               | 5.32                 | 0.00                    | 5.32                 | 5.32               | 8.79               | 11.09           | 9.89         |
| New Zealand Total   |                  |            |             |                    | 1,281                             | 0.09                             | 0.34                           | 5.23               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

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

| Index Constituents                   | Investment Focus | Sector      | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Asia Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|--------------------------------------|------------------|-------------|-------------|--------------------|-----------------------------------|----------------------------------|--------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| CapitalLand Limited                  | Non-Rental       | Diversifie  | Non REIT    | 3.65               | 6,026                             | 0.43                             | 1.60                           | 3.29               | 4.72                   | 6.34                   | 7.40                  | 8.86                  | 5.60                  | 17.36              | 6.73                 | 0.00                    | 6.73                 | 6.73               | 17.36              | 23.07           | 16.87        |
| Ascendas REIT                        | Rental           | Industrial/ | REIT        | 2.91               | 4,827                             | 0.35                             | 1.29                           | 5.42               | -NA-                   | 12.09                  | 9.60                  | 11.11                 | 13.89                 | 13.23              | 3.93                 | 0.00                    | 3.93                 | 3.93               | 13.23              | 15.48           | 11.81        |
| CapitalLand Mall Trust               | Rental           | Retail      | REIT        | 2.38               | 3,746                             | 0.27                             | 1.00                           | 4.23               | -NA-                   | 8.72                   | 8.91                  | 8.96                  | 19.26                 | 6.00               | -0.83                | 0.00                    | -0.83                | -0.83              | 6.00               | 14.56           | 11.09        |
| CapitalLand Commercial Trust         | Rental           | Diversifie  | REIT        | 1.94               | 3,107                             | 0.22                             | 0.83                           | 4.48               | -NA-                   | 15.11                  | 10.51                 | 15.60                 | 10.77                 | 13.38              | 0.00                 | 0.00                    | 0.00                 | 0.00               | 13.38              | 18.24           | 12.31        |
| City Developments                    | Non-Rental       | Diversifie  | Non REIT    | 9.05               | 2,791                             | 0.20                             | 0.74                           | 2.21               | -NA-                   | -NA-                   | -1.16                 | -NA-                  | -28.85                | 11.45              | 1.46                 | 0.00                    | 1.46                 | 1.46               | 11.45              | 22.29           | 22.54        |
| Suntec REIT                          | Rental           | Diversifie  | REIT        | 1.95               | 2,498                             | 0.18                             | 0.67                           | 5.12               | -NA-                   | 18.43                  | 7.86                  | 10.34                 | 8.46                  | 11.01              | 1.04                 | 0.00                    | 1.04                 | 1.04               | 11.01              | 19.81           | 13.75        |
| Mapletree Commercial Trust           | Rental           | Diversifie  | REIT        | 1.89               | 2,367                             | 0.17                             | 0.63                           | 4.81               | -NA-                   | -NA-                   | 13.90                 | 15.54                 | 26.18                 | 15.96              | 6.78                 | 0.00                    | 6.78                 | 6.78               | 15.96              | 13.86           | 12.48        |
| Mapletree Logistics Trust            | Rental           | Industrial  | REIT        | 1.46               | 2,305                             | 0.17                             | 0.61                           | 5.37               | -NA-                   | 20.78                  | 11.93                 | 18.63                 | 25.08                 | 17.51              | 5.80                 | 0.00                    | 5.80                 | 5.80               | 17.51              | 17.05           | 11.49        |
| UOL Group                            | Non-Rental       | Diversifie  | Non REIT    | 6.95               | 2,244                             | 0.16                             | 0.60                           | 2.52               | -NA-                   | -NA-                   | 4.30                  | 7.36                  | -16.67                | 12.28              | 4.83                 | 0.00                    | 4.83                 | 4.83               | 12.28              | 18.22           | 18.60        |
| Mapletree Industrial Trust           | Rental           | Industrial/ | REIT        | 2.10               | 1,812                             | 0.13                             | 0.48                           | 6.54               | -NA-                   | -NA-                   | 16.42                 | 19.27                 | 22.48                 | 12.45              | 5.00                 | 0.00                    | 5.00                 | 5.00               | 12.45              | 12.11           | 10.98        |
| Keppel REIT                          | Rental           | Office      | REIT        | 1.29               | 1,663                             | 0.12                             | 0.44                           | 4.31               | -NA-                   | 12.70                  | 6.70                  | 13.80                 | 11.21                 | 14.35              | 4.88                 | 0.00                    | 4.88                 | 4.88               | 14.35              | 17.49           | 11.42        |
| Frasers Logistics & Industrial Trust | Rental           | Industrial  | REIT        | 1.16               | 1,126                             | 0.08                             | 0.30                           | 5.92               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -NA-                  | -NA-               | -NA-                 | 0.00                    | 0.00                 | -NA-               | -NA-               | -NA-            | -NA-         |
| CDL Hospitality Trusts               | Rental           | Lodging/R   | REIT        | 1.63               | 834                               | 0.06                             | 0.22                           | 5.68               | -NA-                   | 17.30                  | 5.53                  | 13.98                 | 1.93                  | 15.03              | 3.16                 | 0.00                    | 3.16                 | 3.16               | 15.03              | 23.14           | 14.75        |
| <b>Singapore Total</b>               |                  |             |             |                    | <b>35,347</b>                     | <b>2.54</b>                      | <b>9.41</b>                    | <b>4.37</b>        |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

Gross Total Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Asia              | EUR  | 3,436.39              | 375,597.73                              | 100.00                                        | 3.32                     | 7.95                         | 13.73                        | 10.72                       | 10.04                       | 23.82                       | 16.59                    | 6.55                       | 6.55                    | 16.59                   | 12.58              | 8.35            |
| Pure Asia         | EUR  | 3,618.19              | 367,786.23                              | 97.92                                         | 3.31                     | 8.23                         | 13.65                        | 10.67                       | 10.46                       | 24.21                       | 16.64                    | 6.59                       | 6.59                    | 16.64                   | 13.02              | 8.36            |
| Asia Ex Australia | EUR  | 3,297.58              | 309,829.73                              | 82.49                                         | 3.13                     | -NA-                         | -NA-                         | 9.85                        | 10.52                       | 22.06                       | 16.35                    | 6.40                       | 6.40                    | 16.35                   | 11.22              | 8.49            |
| Asia Dividend +   | EUR  | 4,729.96              | 313,287.45                              | 83.41                                         | 3.69                     | -NA-                         | -NA-                         | 13.47                       | 11.39                       | 26.06                       | 16.84                    | 6.18                       | 6.18                    | 16.84                   | 10.88              | 8.93            |
| Australia         | EUR  | 3,550.63              | 65,768.00                               | 17.51                                         | 4.23                     | 7.06                         | 17.00                        | 13.93                       | 8.34                        | 30.98                       | 17.71                    | 7.24                       | 7.24                    | 17.71                   | 14.40              | 11.97           |
| Pure Australia    | EUR  | 2,785.03              | 64,784.95                               | 17.25                                         | 4.20                     | 5.77                         | 17.38                        | 14.21                       | 9.49                        | 31.34                       | 17.89                    | 7.30                       | 7.30                    | 17.89                   | 14.76              | 12.10           |
| Japan             | EUR  | 3,508.18              | 154,541.12                              | 41.15                                         | 2.78                     | 6.28                         | 11.99                        | 6.16                        | 4.56                        | 19.90                       | 12.10                    | 6.69                       | 6.69                    | 12.10                   | 15.37              | 8.58            |
| Hong Kong         | EUR  | 3,857.02              | 118,661.04                              | 31.59                                         | 3.20                     | 9.48                         | 13.95                        | 15.50                       | 19.37                       | 28.45                       | 22.60                    | 6.51                       | 6.51                    | 22.60                   | 18.86              | 13.19           |
| Singapore         | EUR  | 2,814.40              | 35,346.87                               | 9.41                                          | 4.37                     | 7.42                         | 15.15                        | 11.21                       | 11.58                       | 11.97                       | 15.97                    | 4.65                       | 4.65                    | 15.97                   | 16.37              | 11.86           |
| New Zealand       | EUR  | 3,661.93              | 1,280.71                                | 0.34                                          | 5.23                     | -NA-                         | 15.08                        | 11.20                       | 6.57                        | 21.45                       | 12.65                    | 6.88                       | 6.88                    | 12.65                   | 15.60              | 14.66           |
| Asia              | USD  | 3,817.02              | 421,739.91                              | 100.00                                        | 3.32                     | 8.16                         | 11.84                        | 6.28                        | 9.50                        | 13.05                       | 14.52                    | 5.06                       | 5.06                    | 14.52                   | 15.48              | 9.68            |
| Pure Asia         | USD  | 4,018.85              | 412,968.77                              | 97.92                                         | 3.31                     | 8.44                         | 11.76                        | 6.23                        | 9.92                        | 13.40                       | 14.57                    | 5.11                       | 5.11                    | 14.57                   | 15.90              | 9.78            |
| Asia Ex Australia | USD  | 2,833.95              | 347,892.32                              | 82.49                                         | 3.13                     | -NA-                         | -NA-                         | 5.44                        | 9.98                        | 11.44                       | 14.28                    | 4.92                       | 4.92                    | 14.28                   | 13.02              | 10.30           |
| Asia Dividend +   | USD  | 4,386.91              | 351,774.81                              | 83.41                                         | 3.69                     | -NA-                         | -NA-                         | 8.91                        | 10.84                       | 15.10                       | 14.77                    | 4.70                       | 4.70                    | 14.77                   | 12.56              | 10.57           |
| Australia         | USD  | 3,977.66              | 73,847.60                               | 17.51                                         | 4.23                     | 7.31                         | 15.06                        | 9.36                        | 7.81                        | 19.58                       | 15.62                    | 5.74                       | 5.74                    | 15.62                   | 16.00              | 11.45           |
| Pure Australia    | USD  | 3,119.98              | 72,743.78                               | 17.25                                         | 4.20                     | 6.01                         | 15.43                        | 9.63                        | 8.95                        | 19.92                       | 15.80                    | 5.80                       | 5.80                    | 15.80                   | 16.63              | 11.75           |
| Japan             | USD  | 3,930.10              | 173,526.49                              | 41.15                                         | 2.78                     | 6.53                         | 10.13                        | 1.90                        | 4.05                        | 9.47                        | 10.11                    | 5.21                       | 5.21                    | 10.11                   | 16.80              | 9.30            |
| Hong Kong         | USD  | 4,320.89              | 133,238.55                              | 31.59                                         | 3.20                     | 9.74                         | 12.06                        | 10.86                       | 18.79                       | 17.28                       | 20.42                    | 5.03                       | 5.03                    | 20.42                   | 21.81              | 15.26           |
| Singapore         | USD  | 3,152.88              | 39,689.23                               | 9.41                                          | 4.37                     | 7.67                         | 13.23                        | 6.74                        | 11.04                       | 2.23                        | 13.91                    | 3.19                       | 3.19                    | 13.91                   | 19.97              | 14.17           |
| New Zealand       | USD  | 3,025.05              | 1,438.04                                | 0.34                                          | 5.23                     | -NA-                         | 13.17                        | 6.74                        | 6.04                        | 10.88                       | 10.65                    | 5.40                       | 5.40                    | 10.65                   | 17.74              | 15.93           |



Gross Total Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Asia              | GBP  | 4,720.87              | 323,655.97                              | 100.00                                        | 3.32                     | 9.32                         | 12.91                        | 11.65                       | 13.14                       | 21.70                       | 11.93                    | 7.24                       | 7.24                    | 11.93                   | 13.20              | 10.10           |
| Pure Asia         | GBP  | 4,970.48              | 316,924.73                              | 97.92                                         | 3.31                     | 9.60                         | 12.83                        | 11.59                       | 13.57                       | 22.08                       | 11.98                    | 7.29                       | 7.29                    | 11.98                   | 13.54              | 10.27           |
| Asia Ex Australia | GBP  | 3,505.01              | 266,983.09                              | 82.49                                         | 3.13                     | -NA-                         | -NA-                         | 10.76                       | 13.63                       | 19.97                       | 11.70                    | 7.10                       | 7.10                    | 11.70                   | 12.01              | 10.49           |
| Asia Dividend +   | GBP  | 6,034.50              | 269,962.63                              | 83.41                                         | 3.69                     | -NA-                         | -NA-                         | 14.41                       | 14.52                       | 23.91                       | 12.17                    | 6.87                       | 6.87                    | 12.17                   | 12.20              | 11.29           |
| Australia         | GBP  | 4,919.54              | 56,672.88                               | 17.51                                         | 4.23                     | 8.46                         | 16.16                        | 14.88                       | 11.39                       | 28.74                       | 13.01                    | 7.94                       | 7.94                    | 13.01                   | 14.93              | 12.53           |
| Pure Australia    | GBP  | 3,858.77              | 55,825.78                               | 17.25                                         | 4.20                     | 7.15                         | 16.53                        | 15.17                       | 12.57                       | 29.09                       | 13.18                    | 8.00                       | 8.00                    | 13.18                   | 15.67              | 12.97           |
| Japan             | GBP  | 4,860.73              | 133,169.48                              | 41.15                                         | 2.78                     | 7.67                         | 11.18                        | 7.05                        | 7.51                        | 17.85                       | 7.62                     | 7.39                       | 7.39                    | 7.62                    | 14.87              | 9.54            |
| Hong Kong         | GBP  | 5,344.05              | 102,251.29                              | 31.59                                         | 3.20                     | 10.92                        | 13.13                        | 16.46                       | 22.73                       | 26.26                       | 17.70                    | 7.21                       | 7.21                    | 17.70                   | 19.88              | 15.46           |
| Singapore         | GBP  | 3,899.46              | 30,458.72                               | 9.41                                          | 4.37                     | 8.83                         | 14.32                        | 12.13                       | 14.73                       | 10.05                       | 11.34                    | 5.33                       | 5.33                    | 11.34                   | 17.08              | 13.71           |
| New Zealand       | GBP  | 4,456.74              | 1,103.60                                | 0.34                                          | 5.23                     | -NA-                         | 14.25                        | 12.13                       | 9.57                        | 19.37                       | 8.15                     | 7.58                       | 7.58                    | 8.15                    | 16.40              | 15.87           |

Gross Total Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Asia              | JPY  | 4,127.67              | 46,680,282.47                           | 100.00                                        | 3.32                     | 7.76                         | 13.12                        | 7.82                        | 8.94                        | 17.66                       | 15.53                    | 4.46                       | 4.46                    | 15.53                   | 16.33              | 9.04            |
| Pure Asia         | JPY  | 4,345.91              | 45,709,448.29                           | 97.92                                         | 3.31                     | 8.04                         | 13.04                        | 7.77                        | 9.36                        | 18.02                       | 15.58                    | 4.51                       | 4.51                    | 15.58                   | 16.75              | 8.99            |
| Asia Ex Australia | JPY  | 3,064.59              | 38,506,461.09                           | 82.49                                         | 3.13                     | -NA-                         | -NA-                         | 6.97                        | 9.42                        | 15.98                       | 15.29                    | 4.32                       | 4.32                    | 15.29                   | 14.03              | 9.29            |
| Asia Dividend +   | JPY  | 4,381.96              | 38,936,194.78                           | 83.41                                         | 3.69                     | -NA-                         | -NA-                         | 10.49                       | 10.27                       | 19.79                       | 15.78                    | 4.10                       | 4.10                    | 15.78                   | 12.40              | 8.84            |
| Australia         | JPY  | 4,301.37              | 8,173,821.37                            | 17.51                                         | 4.23                     | 6.91                         | 16.37                        | 10.94                       | 7.26                        | 24.46                       | 16.64                    | 5.14                       | 5.14                    | 16.64                   | 16.87              | 12.10           |
| Pure Australia    | JPY  | 3,373.90              | 8,051,645.81                            | 17.25                                         | 4.20                     | 5.62                         | 16.75                        | 11.22                       | 8.39                        | 24.80                       | 16.82                    | 5.20                       | 5.20                    | 16.82                   | 17.24              | 12.05           |
| Japan             | JPY  | 4,274.29              | 19,206,780.05                           | 41.15                                         | 2.78                     | 6.25                         | 11.39                        | 3.38                        | 3.52                        | 13.93                       | 11.08                    | 4.61                       | 4.61                    | 11.08                   | 17.99              | 9.29            |
| Hong Kong         | JPY  | 4,672.54              | 14,747,508.84                           | 31.59                                         | 3.20                     | 9.34                         | 13.34                        | 12.47                       | 18.18                       | 22.06                       | 21.49                    | 4.43                       | 4.43                    | 21.49                   | 22.24              | 13.67           |
| Singapore         | JPY  | 3,409.47              | 4,393,002.27                            | 9.41                                          | 4.37                     | 7.27                         | 14.53                        | 8.29                        | 10.47                       | 6.39                        | 14.92                    | 2.60                       | 2.60                    | 14.92                   | 19.94              | 12.45           |
| New Zealand       | JPY  | 3,267.57              | 159,169.94                              | 0.34                                          | 5.23                     | -NA-                         | 14.46                        | 8.29                        | 5.50                        | 15.40                       | 11.63                    | 4.80                       | 4.80                    | 11.63                   | 18.52              | 15.55           |
|                   |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Australia         | AUD  | 3,713.77              | 103,959.45                              | 17.51                                         | 4.23                     | 6.79                         | 14.80                        | 15.33                       | 10.71                       | 29.13                       | 14.58                    | 5.91                       | 5.91                    | 14.58                   | 12.20              | 11.11           |
| Pure Australia    | AUD  | 2,911.18              | 102,405.55                              | 17.25                                         | 4.20                     | 5.50                         | 15.16                        | 15.62                       | 11.88                       | 29.49                       | 14.76                    | 5.97                       | 5.97                    | 14.76                   | 12.04              | 11.41           |
| Hong Kong         | HKD  | 4,392.04              | 1,045,915.95                            | 31.59                                         | 3.20                     | 9.85                         | 12.20                        | 11.12                       | 19.26                       | 17.30                       | 20.74                    | 5.03                       | 5.03                    | 20.74                   | 21.72              | 15.27           |
| Singapore         | SGD  | 2,574.89              | 53,759.06                               | 9.41                                          | 4.37                     | 6.41                         | 11.93                        | 8.34                        | 11.25                       | 5.59                        | 13.20                    | 3.44                       | 3.44                    | 13.20                   | 16.43              | 11.27           |
| New Zealand       | NZD  | 3,203.71              | 2,108.57                                | 0.34                                          | 5.23                     | -NA-                         | 11.16                        | 12.01                       | 6.68                        | 17.29                       | 8.79                     | 5.32                       | 5.32                    | 8.79                    | 10.89              | 9.57            |

Gross Total Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Asia              | AUD  | 3,516.19              | 593,707.21                              | 100.00                                        | 3.32                     | -NA-                         | 11.60                        | 12.08                       | 12.45                       | 22.07                       | 13.49                    | 5.23                       | 5.23                    | 13.49                   | 9.75               | 7.46            |
| Pure Asia         | AUD  | 3,702.10              | 581,359.57                              | 97.92                                         | 3.31                     | -NA-                         | 11.52                        | 12.03                       | 12.88                       | 22.45                       | 13.54                    | 5.27                       | 5.27                    | 13.54                   | 10.23              | 7.51            |
| Asia Ex Australia | AUD  | 2,610.60              | 489,747.75                              | 82.49                                         | 3.13                     | -NA-                         | -NA-                         | 11.20                       | 12.94                       | 20.34                       | 13.26                    | 5.08                       | 5.08                    | 13.26                   | 9.33               | 7.68            |
| Asia Dividend +   | AUD  | 4,707.45              | 495,213.36                              | 83.41                                         | 3.69                     | -NA-                         | -NA-                         | 14.86                       | 13.82                       | 24.28                       | 13.74                    | 4.86                       | 4.86                    | 13.74                   | 8.73               | 7.95            |
| Australia         | AUD  | 3,713.77              | 103,959.45                              | 17.51                                         | 4.23                     | 6.79                         | 14.80                        | 15.33                       | 10.71                       | 29.13                       | 14.58                    | 5.91                       | 5.91                    | 14.58                   | 12.20              | 11.11           |
| Pure Australia    | AUD  | 2,911.18              | 102,405.55                              | 17.25                                         | 4.20                     | 5.50                         | 15.16                        | 15.62                       | 11.88                       | 29.49                       | 14.76                    | 5.97                       | 5.97                    | 14.76                   | 12.04              | 11.41           |
| Japan             | AUD  | 3,620.36              | 244,283.09                              | 41.15                                         | 2.78                     | -NA-                         | 9.89                         | 7.47                        | 6.85                        | 18.21                       | 9.12                     | 5.37                       | 5.37                    | 9.12                    | 14.18              | 9.31            |
| Hong Kong         | AUD  | 3,980.35              | 187,567.47                              | 31.59                                         | 3.20                     | -NA-                         | 11.81                        | 16.91                       | 21.98                       | 26.64                       | 19.34                    | 5.19                       | 5.19                    | 19.34                   | 16.09              | 11.28           |
| Singapore         | AUD  | 2,904.39              | 55,872.78                               | 9.41                                          | 4.37                     | -NA-                         | 12.98                        | 12.57                       | 14.02                       | 10.39                       | 12.89                    | 3.35                       | 3.35                    | 12.89                   | 13.75              | 10.17           |
| New Zealand       | AUD  | 3,338.19              | 2,024.42                                | 0.34                                          | 5.23                     | -NA-                         | 12.92                        | 12.57                       | 8.90                        | 19.74                       | 9.66                     | 5.56                       | 5.56                    | 9.66                    | 13.61              | 12.12           |

Net Total Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Asia              | EUR  | 3,358.46              | 375,597.73                              | 100.00                                        | 2.92                     | -NA-                         | 13.48                        | 10.29                       | 9.53                        | 23.26                       | 16.48                    | 6.52                       | 6.52                    | 16.48                   | 12.59              | 8.36            |
| Pure Asia         | EUR  | 3,537.56              | 367,786.23                              | 97.92                                         | 2.91                     | -NA-                         | -NA-                         | 10.26                       | 9.98                        | 23.64                       | 16.53                    | 6.57                       | 6.57                    | 16.53                   | 41.68              | 8.37            |
| Asia Ex Australia | EUR  | 3,252.71              | 309,829.73                              | 82.49                                         | 2.91                     | -NA-                         | -NA-                         | 9.64                        | 10.28                       | 21.78                       | 16.27                    | 6.37                       | 6.37                    | 16.27                   | 41.73              | 8.49            |
| Asia Dividend +   | EUR  | 4,606.94              | 313,287.45                              | 83.41                                         | 3.25                     | -NA-                         | -NA-                         | 12.95                       | 10.80                       | 25.42                       | 16.74                    | 6.16                       | 6.16                    | 16.74                   | 10.88              | 8.93            |
| Australia         | EUR  | 3,349.88              | 65,768.00                               | 17.51                                         | 2.97                     | -NA-                         | -NA-                         | 12.62                       | 6.83                        | 29.06                       | 17.50                    | 7.23                       | 7.23                    | 17.50                   | 42.38              | 11.94           |
| Pure Australia    | EUR  | 2,625.47              | 64,784.95                               | 17.25                                         | 2.95                     | -NA-                         | -NA-                         | 12.88                       | 7.93                        | 29.42                       | 17.68                    | 7.29                       | 7.29                    | 17.68                   | 42.50              | 12.06           |
| Japan             | EUR  | 3,399.62              | 154,541.12                              | 41.15                                         | 2.35                     | -NA-                         | -NA-                         | 5.77                        | 4.13                        | 19.37                       | 11.94                    | 6.64                       | 6.64                    | 11.94                   | 42.43              | 8.59            |
| Hong Kong         | EUR  | 3,857.02              | 118,661.04                              | 31.59                                         | 3.20                     | -NA-                         | -NA-                         | 15.50                       | 19.37                       | 28.45                       | 22.60                    | 6.51                       | 6.51                    | 22.60                   | 43.12              | 13.19           |
| Singapore         | EUR  | 2,864.45              | 35,346.87                               | 9.41                                          | 4.37                     | -NA-                         | -NA-                         | 11.21                       | 11.58                       | 11.97                       | 15.97                    | 4.65                       | 4.65                    | 15.97                   | 42.43              | 11.86           |
| New Zealand       | EUR  | 2,579.18              | 1,280.71                                | 0.34                                          | 3.66                     | -NA-                         | -NA-                         | 9.78                        | 4.84                        | 19.38                       | 12.65                    | 6.88                       | 6.88                    | 12.65                   | 43.02              | 14.59           |
| Asia              | USD  | 3,730.46              | 421,739.91                              | 100.00                                        | 2.92                     | -NA-                         | 11.59                        | 5.86                        | 9.00                        | 12.53                       | 14.42                    | 5.04                       | 5.04                    | 14.42                   | 15.49              | 9.70            |
| Pure Asia         | USD  | 3,929.27              | 412,968.77                              | 97.92                                         | 2.91                     | -NA-                         | -NA-                         | 5.83                        | 9.44                        | 12.89                       | 14.47                    | 5.09                       | 5.09                    | 14.47                   | 41.94              | 9.79            |
| Asia Ex Australia | USD  | 2,795.39              | 347,892.32                              | 82.49                                         | 2.91                     | -NA-                         | -NA-                         | 5.23                        | 9.74                        | 11.18                       | 14.21                    | 4.89                       | 4.89                    | 14.21                   | 42.06              | 10.30           |
| Asia Dividend +   | USD  | 4,272.81              | 351,774.81                              | 83.41                                         | 3.25                     | -NA-                         | -NA-                         | 8.41                        | 10.26                       | 14.51                       | 14.67                    | 4.69                       | 4.69                    | 14.67                   | 12.59              | 10.58           |
| Australia         | USD  | 3,752.77              | 73,847.60                               | 17.51                                         | 2.97                     | -NA-                         | -NA-                         | 8.10                        | 6.31                        | 17.83                       | 15.41                    | 5.73                       | 5.73                    | 15.41                   | 42.32              | 11.43           |
| Pure Australia    | USD  | 2,941.23              | 72,743.78                               | 17.25                                         | 2.95                     | -NA-                         | -NA-                         | 8.34                        | 7.40                        | 18.16                       | 15.59                    | 5.79                       | 5.79                    | 15.59                   | 42.49              | 11.72           |
| Japan             | USD  | 3,808.49              | 173,526.49                              | 41.15                                         | 2.35                     | -NA-                         | -NA-                         | 1.53                        | 3.62                        | 8.98                        | 9.96                     | 5.15                       | 5.15                    | 9.96                    | 42.52              | 9.31            |
| Hong Kong         | USD  | 4,320.89              | 133,238.55                              | 31.59                                         | 3.20                     | -NA-                         | -NA-                         | 10.86                       | 18.79                       | 17.28                       | 20.42                    | 5.03                       | 5.03                    | 20.42                   | 43.63              | 15.26           |
| Singapore         | USD  | 3,208.95              | 39,689.23                               | 9.41                                          | 4.37                     | -NA-                         | -NA-                         | 6.74                        | 11.04                       | 2.23                        | 13.91                    | 3.19                       | 3.19                    | 13.91                   | 43.00              | 14.17           |
| New Zealand       | USD  | 2,889.37              | 1,438.04                                | 0.34                                          | 3.66                     | -NA-                         | -NA-                         | 5.37                        | 4.33                        | 8.99                        | 10.65                    | 5.40                       | 5.40                    | 10.65                   | 43.37              | 15.89           |

Net Total Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Asia              | GBP  | 4,613.80              | 323,655.97                              | 100.00                                        | 2.92                     | -NA-                         | 12.66                        | 17.52                       | 21.76                       | 21.15                       | 11.83                    | 7.22                       | 7.22                    | 11.83                   | 17.41              | 16.30           |
| Pure Asia         | GBP  | 4,859.70              | 316,924.73                              | 97.92                                         | 2.91                     | -NA-                         | -NA-                         | 11.18                       | 13.07                       | 21.53                       | 11.88                    | 7.27                       | 7.27                    | 11.88                   | 41.95              | 10.26           |
| Asia Ex Australia | GBP  | 3,457.32              | 266,983.09                              | 82.49                                         | 2.91                     | -NA-                         | -NA-                         | 10.55                       | 13.39                       | 19.69                       | 11.63                    | 7.07                       | 7.07                    | 11.63                   | 42.01              | 10.49           |
| Asia Dividend +   | GBP  | 5,877.55              | 269,962.63                              | 83.41                                         | 3.25                     | -NA-                         | -NA-                         | 13.89                       | 13.92                       | 23.28                       | 12.08                    | 6.86                       | 6.86                    | 12.08                   | 12.14              | 11.27           |
| Australia         | GBP  | 4,641.40              | 56,672.88                               | 17.51                                         | 2.97                     | -NA-                         | -NA-                         | 13.56                       | 9.84                        | 26.85                       | 12.80                    | 7.93                       | 7.93                    | 12.80                   | 42.51              | 12.43           |
| Pure Australia    | GBP  | 3,637.69              | 55,825.78                               | 17.25                                         | 2.95                     | -NA-                         | -NA-                         | 13.82                       | 10.97                       | 27.21                       | 12.98                    | 7.99                       | 7.99                    | 12.98                   | 42.69              | 12.85           |
| Japan             | GBP  | 4,710.31              | 133,169.48                              | 41.15                                         | 2.35                     | -NA-                         | -NA-                         | 6.66                        | 7.06                        | 17.33                       | 7.47                     | 7.33                       | 7.33                    | 7.47                    | 42.44              | 9.54            |
| Hong Kong         | GBP  | 5,344.05              | 102,251.29                              | 31.59                                         | 3.20                     | -NA-                         | -NA-                         | 16.46                       | 22.73                       | 26.26                       | 17.70                    | 7.21                       | 7.21                    | 17.70                   | 43.66              | 15.46           |
| Singapore         | GBP  | 3,968.81              | 30,458.72                               | 9.41                                          | 4.37                     | -NA-                         | -NA-                         | 12.13                       | 14.73                       | 10.05                       | 11.34                    | 5.33                       | 5.33                    | 11.34                   | 42.87              | 13.71           |
| New Zealand       | GBP  | 3,573.56              | 1,103.60                                | 0.34                                          | 3.66                     | -NA-                         | -NA-                         | 10.69                       | 7.80                        | 17.34                       | 8.15                     | 7.58                       | 7.58                    | 8.15                    | 43.32              | 15.81           |

Net Total Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Asia              | JPY  | 4,034.05              | 46,680,282.47                           | 100.00                                        | 2.92                     | -NA-                         | 12.87                        | 7.39                        | 8.44                        | 17.12                       | 15.43                    | 4.44                       | 4.44                    | 15.43                   | 16.35              | 9.07            |
| Pure Asia         | JPY  | 4,249.05              | 45,709,448.29                           | 97.92                                         | 2.91                     | -NA-                         | -NA-                         | 7.37                        | 8.88                        | 17.49                       | 15.48                    | 4.49                       | 4.49                    | 15.48                   | 42.12              | 9.01            |
| Asia Ex Australia | JPY  | 3,022.89              | 38,506,461.09                           | 82.49                                         | 2.91                     | -NA-                         | -NA-                         | 6.76                        | 9.18                        | 15.71                       | 15.22                    | 4.29                       | 4.29                    | 15.22                   | 42.20              | 9.29            |
| Asia Dividend +   | JPY  | 4,267.99              | 38,936,194.78                           | 83.41                                         | 3.25                     | -NA-                         | -NA-                         | 9.99                        | 9.70                        | 19.18                       | 15.68                    | 4.09                       | 4.09                    | 15.68                   | 12.51              | 8.86            |
| Australia         | JPY  | 4,058.18              | 8,173,821.37                            | 17.51                                         | 2.97                     | -NA-                         | -NA-                         | 9.67                        | 5.76                        | 22.63                       | 16.43                    | 5.13                       | 5.13                    | 16.43                   | 42.69              | 12.10           |
| Pure Australia    | JPY  | 3,180.60              | 8,051,645.81                            | 17.25                                         | 2.95                     | -NA-                         | -NA-                         | 9.92                        | 6.85                        | 22.98                       | 16.61                    | 5.19                       | 5.19                    | 16.61                   | 42.78              | 12.04           |
| Japan             | JPY  | 4,141.99              | 19,206,780.05                           | 41.15                                         | 2.35                     | -NA-                         | -NA-                         | 3.00                        | 3.09                        | 13.43                       | 10.93                    | 4.55                       | 4.55                    | 10.93                   | 42.91              | 9.30            |
| Hong Kong         | JPY  | 4,672.54              | 14,747,508.84                           | 31.59                                         | 3.20                     | -NA-                         | -NA-                         | 12.47                       | 18.18                       | 22.06                       | 21.49                    | 4.43                       | 4.43                    | 21.49                   | 43.57              | 13.67           |
| Singapore         | JPY  | 3,470.11              | 4,393,002.27                            | 9.41                                          | 4.37                     | -NA-                         | -NA-                         | 8.29                        | 10.47                       | 6.39                        | 14.92                    | 2.60                       | 2.60                    | 14.92                   | 42.83              | 12.45           |
| New Zealand       | JPY  | 3,124.52              | 159,169.94                              | 0.34                                          | 3.66                     | -NA-                         | -NA-                         | 6.90                        | 3.80                        | 13.44                       | 11.63                    | 4.80                       | 4.80                    | 11.63                   | 43.58              | 15.41           |
| Australia         | AUD  | 3,503.80              | 103,959.45                              | 17.51                                         | 2.97                     | -NA-                         | -NA-                         | 14.00                       | 9.17                        | 27.23                       | 14.38                    | 5.90                       | 5.90                    | 14.38                   | 41.88              | 11.04           |
| Pure Australia    | AUD  | 2,744.39              | 102,405.55                              | 17.25                                         | 2.95                     | -NA-                         | -NA-                         | 14.27                       | 10.29                       | 27.59                       | 14.56                    | 5.96                       | 5.96                    | 14.56                   | 41.98              | 11.33           |
| Hong Kong         | HKD  | 4,392.04              | 1,045,915.95                            | 31.59                                         | 3.20                     | -NA-                         | -NA-                         | 11.12                       | 19.26                       | 17.30                       | 20.74                    | 5.03                       | 5.03                    | 20.74                   | 43.62              | 15.27           |
| Singapore         | SGD  | 2,620.68              | 53,759.06                               | 9.41                                          | 4.37                     | -NA-                         | -NA-                         | 8.34                        | 11.25                       | 5.59                        | 13.20                    | 3.44                       | 3.44                    | 13.20                   | 42.11              | 11.27           |
| New Zealand       | NZD  | 3,060.05              | 2,108.57                                | 0.34                                          | 3.66                     | -NA-                         | -NA-                         | 10.57                       | 4.95                        | 15.29                       | 8.79                     | 5.32                       | 5.32                    | 8.79                    | 41.56              | 9.54            |

Net Total Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Asia              | AUD  | 3,436.44              | 593,707.21                              | 100.00                                        | 2.92                     | -NA-                         | 11.35                        | 11.64                       | 11.93                       | 21.52                       | 13.39                    | 5.20                       | 5.20                    | 13.39                   | 9.76               | 7.46            |
| Pure Asia         | AUD  | 3,619.59              | 581,359.57                              | 97.92                                         | 2.91                     | -NA-                         | -NA-                         | 11.61                       | 12.38                       | 21.90                       | 13.44                    | 5.25                       | 5.25                    | 13.44                   | 41.32              | 7.52            |
| Asia Ex Australia | AUD  | 2,575.07              | 489,747.75                              | 82.49                                         | 2.91                     | -NA-                         | -NA-                         | 10.98                       | 12.69                       | 20.06                       | 13.19                    | 5.05                       | 5.05                    | 13.19                   | 41.40              | 7.68            |
| Asia Dividend +   | AUD  | 4,585.02              | 495,213.36                              | 83.41                                         | 3.25                     | -NA-                         | -NA-                         | 14.34                       | 13.23                       | 23.65                       | 13.65                    | 4.85                       | 4.85                    | 13.65                   | 8.78               | 7.94            |
| Australia         | AUD  | 3,503.80              | 103,959.45                              | 17.51                                         | 2.97                     | -NA-                         | -NA-                         | 14.00                       | 9.17                        | 27.23                       | 14.38                    | 5.90                       | 5.90                    | 14.38                   | 41.88              | 11.04           |
| Pure Australia    | AUD  | 2,744.39              | 102,405.55                              | 17.25                                         | 2.95                     | -NA-                         | -NA-                         | 14.27                       | 10.29                       | 27.59                       | 14.56                    | 5.96                       | 5.96                    | 14.56                   | 41.98              | 11.33           |
| Japan             | AUD  | 3,508.32              | 244,283.09                              | 41.15                                         | 2.35                     | -NA-                         | -NA-                         | 7.07                        | 6.41                        | 17.68                       | 8.97                     | 5.31                       | 5.31                    | 8.97                    | 42.30              | 9.30            |
| Hong Kong         | AUD  | 3,980.35              | 187,567.47                              | 31.59                                         | 3.20                     | -NA-                         | -NA-                         | 16.91                       | 21.98                       | 26.64                       | 19.34                    | 5.19                       | 5.19                    | 19.34                   | 42.50              | 11.28           |
| Singapore         | AUD  | 2,956.04              | 55,872.78                               | 9.41                                          | 4.37                     | -NA-                         | -NA-                         | 12.57                       | 14.02                       | 10.39                       | 12.89                    | 3.35                       | 3.35                    | 12.89                   | 41.88              | 10.17           |
| New Zealand       | AUD  | 2,661.65              | 2,024.42                                | 0.34                                          | 3.66                     | -NA-                         | -NA-                         | 11.13                       | 7.14                        | 17.69                       | 9.66                     | 5.56                       | 5.56                    | 9.66                    | 42.33              | 12.02           |

Price Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Asia              | EUR  | 1,752.79              | 375,597.73                              | 100.00                                        | 0.00                     | 4.26                         | 9.88                         | 7.00                        | 6.22                        | 19.39                       | 15.75                    | 6.21                       | 6.21                    | 15.75                   | 12.59              | 8.43            |
| Pure Asia         | EUR  | 1,906.97              | 367,786.23                              | 97.92                                         | 0.00                     | 4.70                         | 9.92                         | 6.96                        | 6.63                        | 19.74                       | 15.79                    | 6.25                       | 6.25                    | 15.79                   | 13.02              | 8.44            |
| Asia Ex Australia | EUR  | 2,255.71              | 309,829.73                              | 82.49                                         | 0.00                     | -NA-                         | -NA-                         | 6.57                        | 7.03                        | 18.00                       | 15.48                    | 6.00                       | 6.00                    | 15.48                   | 11.24              | 8.54            |
| Asia Dividend +   | EUR  | 2,717.44              | 313,287.45                              | 83.41                                         | 0.00                     | -NA-                         | -NA-                         | 8.96                        | 6.98                        | 20.99                       | 15.99                    | 5.89                       | 5.89                    | 15.99                   | 10.94              | 8.98            |
| Australia         | EUR  | 1,119.99              | 65,768.00                               | 17.51                                         | 0.00                     | 0.85                         | 10.74                        | 8.48                        | 3.28                        | 24.65                       | 17.01                    | 7.21                       | 7.21                    | 17.01                   | 14.28              | 11.93           |
| Pure Australia    | EUR  | 864.19                | 64,784.95                               | 17.25                                         | 0.00                     | -0.45                        | 10.89                        | 8.55                        | 4.25                        | 25.01                       | 17.18                    | 7.26                       | 7.26                    | 17.18                   | 14.76              | 12.03           |
| Japan             | EUR  | 2,470.16              | 154,541.12                              | 41.15                                         | 0.00                     | 4.41                         | 9.39                         | 3.66                        | 1.78                        | 16.48                       | 11.11                    | 6.32                       | 6.32                    | 11.11                   | 15.34              | 8.64            |
| Hong Kong         | EUR  | 2,161.22              | 118,661.04                              | 31.59                                         | 0.00                     | 6.23                         | 10.39                        | 11.51                       | 15.16                       | 23.81                       | 21.92                    | 5.96                       | 5.96                    | 21.92                   | 18.90              | 13.37           |
| Singapore         | EUR  | 1,434.26              | 35,346.87                               | 9.41                                          | 0.00                     | 3.80                         | 10.66                        | 6.48                        | 6.77                        | 7.05                        | 15.00                    | 4.65                       | 4.65                    | 15.00                   | 15.99              | 11.84           |
| New Zealand       | EUR  | 1,541.96              | 1,280.71                                | 0.34                                          | 0.00                     | -NA-                         | 8.25                         | 5.37                        | 0.95                        | 14.75                       | 12.65                    | 6.88                       | 6.88                    | 12.65                   | 19.13              | 14.74           |
| Asia              | USD  | 1,945.23              | 421,739.91                              | 100.00                                        | 0.00                     | 4.45                         | 8.05                         | 2.70                        | 5.69                        | 9.00                        | 13.69                    | 4.73                       | 4.73                    | 13.69                   | 15.47              | 9.76            |
| Pure Asia         | USD  | 2,116.35              | 412,968.77                              | 97.92                                         | 0.00                     | 4.89                         | 8.09                         | 2.67                        | 6.10                        | 9.33                        | 13.74                    | 4.78                       | 4.78                    | 13.74                   | 15.88              | 9.85            |
| Asia Ex Australia | USD  | 1,938.63              | 347,892.32                              | 82.49                                         | 0.00                     | -NA-                         | -NA-                         | 2.29                        | 6.50                        | 7.73                        | 13.43                    | 4.53                       | 4.53                    | 13.43                   | 13.03              | 10.34           |
| Asia Dividend +   | USD  | 2,520.36              | 351,774.81                              | 83.41                                         | 0.00                     | -NA-                         | -NA-                         | 4.58                        | 6.45                        | 10.47                       | 13.93                    | 4.42                       | 4.42                    | 13.93                   | 12.60              | 10.62           |
| Australia         | USD  | 1,254.68              | 73,847.60                               | 17.51                                         | 0.00                     | 1.08                         | 8.90                         | 4.13                        | 2.78                        | 13.81                       | 14.93                    | 5.71                       | 5.71                    | 14.93                   | 15.85              | 11.45           |
| Pure Australia    | USD  | 968.12                | 72,743.78                               | 17.25                                         | 0.00                     | -0.22                        | 9.05                         | 4.20                        | 3.74                        | 14.13                       | 15.10                    | 5.77                       | 5.77                    | 15.10                   | 16.57              | 11.71           |
| Japan             | USD  | 2,767.24              | 173,526.49                              | 41.15                                         | 0.00                     | 4.65                         | 7.57                         | -0.50                       | 1.29                        | 6.34                        | 9.14                     | 4.84                       | 4.84                    | 9.14                    | 16.75              | 9.35            |
| Hong Kong         | USD  | 2,421.14              | 133,238.55                              | 31.59                                         | 0.00                     | 6.48                         | 8.56                         | 7.03                        | 14.60                       | 13.04                       | 19.76                    | 4.49                       | 4.49                    | 19.76                   | 21.85              | 15.43           |
| Singapore         | USD  | 1,606.76              | 39,689.23                               | 9.41                                          | 0.00                     | 4.04                         | 8.82                         | 2.20                        | 6.24                        | -2.27                       | 12.96                    | 3.19                       | 3.19                    | 12.96                   | 19.58              | 14.10           |
| New Zealand       | USD  | 1,273.78              | 1,438.04                                | 0.34                                          | 0.00                     | -NA-                         | 6.45                         | 1.13                        | 0.45                        | 4.77                        | 10.65                    | 5.40                       | 5.40                    | 10.65                   | 18.03              | 16.09           |



Price Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Asia              | GBP  | 2,405.85              | 323,655.97                              | 100.00                                        | 0.00                     | 5.58                         | 9.09                         | 7.89                        | 9.21                        | 17.34                       | 11.12                    | 6.91                       | 6.91                    | 11.12                   | 13.18              | 10.10           |
| Pure Asia         | GBP  | 2,617.48              | 316,924.73                              | 97.92                                         | 0.00                     | 6.02                         | 9.13                         | 7.85                        | 9.63                        | 17.69                       | 11.17                    | 6.95                       | 6.95                    | 11.17                   | 13.52              | 10.27           |
| Asia Ex Australia | GBP  | 2,397.68              | 266,983.09                              | 82.49                                         | 0.00                     | -NA-                         | -NA-                         | 7.46                        | 10.04                       | 15.98                       | 10.87                    | 6.70                       | 6.70                    | 10.87                   | 12.02              | 10.52           |
| Asia Dividend +   | GBP  | 3,466.93              | 269,962.63                              | 83.41                                         | 0.00                     | -NA-                         | -NA-                         | 9.87                        | 9.99                        | 18.92                       | 11.35                    | 6.58                       | 6.58                    | 11.35                   | 12.22              | 11.25           |
| Australia         | GBP  | 1,551.79              | 56,672.88                               | 17.51                                         | 0.00                     | 2.17                         | 9.94                         | 9.39                        | 6.19                        | 22.52                       | 12.33                    | 7.91                       | 7.91                    | 12.33                   | 14.65              | 12.25           |
| Pure Australia    | GBP  | 1,197.36              | 55,825.78                               | 17.25                                         | 0.00                     | 0.85                         | 10.09                        | 9.46                        | 7.18                        | 22.87                       | 12.50                    | 7.97                       | 7.97                    | 12.50                   | 15.57              | 12.65           |
| Japan             | GBP  | 3,422.51              | 133,169.48                              | 41.15                                         | 0.00                     | 5.78                         | 8.60                         | 4.53                        | 4.65                        | 14.48                       | 6.67                     | 7.02                       | 7.02                    | 6.67                    | 14.80              | 9.55            |
| Hong Kong         | GBP  | 2,994.45              | 102,251.29                              | 31.59                                         | 0.00                     | 7.62                         | 9.60                         | 12.44                       | 18.41                       | 21.69                       | 17.05                    | 6.66                       | 6.66                    | 17.05                   | 19.94              | 15.66           |
| Singapore         | GBP  | 1,987.23              | 30,458.72                               | 9.41                                          | 0.00                     | 5.16                         | 9.86                         | 7.36                        | 9.77                        | 5.22                        | 10.40                    | 5.33                       | 5.33                    | 10.40                   | 16.76              | 13.63           |
| New Zealand       | GBP  | 1,876.63              | 1,103.60                                | 0.34                                          | 0.00                     | -NA-                         | 7.47                         | 6.24                        | 3.79                        | 12.79                       | 8.15                     | 7.58                       | 7.58                    | 8.15                    | 17.50              | 15.96           |

Price Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vity (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Asia              | JPY  | 2,103.54              | 46,680,282.47                           | 100.00                                        | 0.00                     | 4.07                         | 9.29                         | 4.19                        | 5.16                        | 13.44                       | 14.70                    | 4.14                       | 4.14                    | 14.70                   | 16.30              | 9.10            |
| Pure Asia         | JPY  | 2,288.58              | 45,709,448.29                           | 97.92                                         | 0.00                     | 4.51                         | 9.33                         | 4.16                        | 5.56                        | 13.78                       | 14.74                    | 4.18                       | 4.18                    | 14.74                   | 16.69              | 9.04            |
| Asia Ex Australia | JPY  | 2,096.40              | 38,506,461.09                           | 82.49                                         | 0.00                     | -NA-                         | -NA-                         | 3.78                        | 5.96                        | 12.12                       | 14.44                    | 3.93                       | 3.93                    | 14.44                   | 14.00              | 9.27            |
| Asia Dividend +   | JPY  | 2,517.52              | 38,936,194.78                           | 83.41                                         | 0.00                     | -NA-                         | -NA-                         | 6.10                        | 5.91                        | 14.97                       | 14.94                    | 3.82                       | 3.82                    | 14.94                   | 12.42              | 8.88            |
| Australia         | JPY  | 1,356.80              | 8,173,821.37                            | 17.51                                         | 0.00                     | 0.71                         | 10.15                        | 5.64                        | 2.25                        | 18.45                       | 15.95                    | 5.11                       | 5.11                    | 15.95                   | 16.79              | 12.17           |
| Pure Australia    | JPY  | 1,046.91              | 8,051,645.81                            | 17.25                                         | 0.00                     | -0.59                        | 10.30                        | 5.71                        | 3.21                        | 18.78                       | 16.12                    | 5.17                       | 5.17                    | 16.12                   | 17.18              | 12.09           |
| Japan             | JPY  | 3,015.17              | 19,206,780.05                           | 41.15                                         | 0.00                     | 4.39                         | 8.80                         | 0.94                        | 0.77                        | 10.68                       | 10.10                    | 4.24                       | 4.24                    | 10.10                   | 17.94              | 9.38            |
| Hong Kong         | JPY  | 2,618.18              | 14,747,508.84                           | 31.59                                         | 0.00                     | 6.09                         | 9.80                         | 8.59                        | 14.01                       | 17.65                       | 20.82                    | 3.89                       | 3.89                    | 20.82                   | 22.19              | 13.70           |
| Singapore         | JPY  | 1,737.52              | 4,393,002.27                            | 9.41                                          | 0.00                     | 3.66                         | 10.06                        | 3.69                        | 5.70                        | 1.72                        | 13.95                    | 2.60                       | 2.60                    | 13.95                   | 19.67              | 12.44           |
| New Zealand       | JPY  | 1,375.90              | 159,169.94                              | 0.34                                          | 0.00                     | -NA-                         | 7.67                         | 2.60                        | -0.06                       | 9.04                        | 11.63                    | 4.80                       | 4.80                    | 11.63                   | 18.39              | 15.39           |
|                   |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Australia         | AUD  | 1,171.34              | 103,959.45                              | 17.51                                         | 0.00                     | 0.59                         | 8.66                         | 9.82                        | 5.54                        | 22.89                       | 13.90                    | 5.88                       | 5.88                    | 13.90                   | 11.56              | 10.94           |
| Pure Australia    | AUD  | 903.69                | 102,405.55                              | 17.25                                         | 0.00                     | -0.70                        | 8.81                         | 9.89                        | 6.53                        | 23.24                       | 14.07                    | 5.93                       | 5.93                    | 14.07                   | 11.98              | 11.22           |
| Hong Kong         | HKD  | 2,461.69              | 1,045,915.95                            | 31.59                                         | 0.00                     | 6.58                         | 8.70                         | 7.29                        | 15.06                       | 13.06                       | 20.07                    | 4.49                       | 4.49                    | 20.07                   | 21.76              | 15.43           |
| Singapore         | SGD  | 1,314.64              | 53,759.06                               | 9.41                                          | 0.00                     | 2.83                         | 7.57                         | 3.73                        | 6.45                        | 0.95                        | 12.25                    | 3.44                       | 3.44                    | 12.25                   | 16.08              | 11.25           |
| New Zealand       | NZD  | 1,349.05              | 2,108.57                                | 0.34                                          | 0.00                     | -NA-                         | 4.57                         | 6.13                        | 1.05                        | 10.82                       | 8.79                     | 5.32                       | 5.32                    | 8.79                    | 11.10              | 9.92            |

Price Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Asia              | AUD  | 1,791.92              | 593,707.21                              | 100.00                                        | 0.00                     | -NA-                         | 7.81                         | 8.31                        | 8.54                        | 17.70                       | 12.68                    | 4.90                       | 4.90                    | 12.68                   | 9.74               | 7.40            |
| Pure Asia         | AUD  | 1,949.55              | 581,359.57                              | 97.92                                         | 0.00                     | -NA-                         | 7.85                         | 8.28                        | 8.96                        | 18.05                       | 12.72                    | 4.94                       | 4.94                    | 12.72                   | 10.21              | 7.46            |
| Asia Ex Australia | AUD  | 1,785.84              | 489,747.75                              | 82.49                                         | 0.00                     | -NA-                         | -NA-                         | 7.88                        | 9.37                        | 16.33                       | 12.42                    | 4.69                       | 4.69                    | 12.42                   | 9.29               | 7.60            |
| Asia Dividend +   | AUD  | 2,704.51              | 495,213.36                              | 83.41                                         | 0.00                     | -NA-                         | -NA-                         | 10.30                       | 9.32                        | 19.28                       | 12.91                    | 4.58                       | 4.58                    | 12.91                   | 8.70               | 7.85            |
| Australia         | AUD  | 1,171.34              | 103,959.45                              | 17.51                                         | 0.00                     | 0.59                         | 8.66                         | 9.82                        | 5.54                        | 22.89                       | 13.90                    | 5.88                       | 5.88                    | 13.90                   | 11.56              | 10.94           |
| Pure Australia    | AUD  | 903.69                | 102,405.55                              | 17.25                                         | 0.00                     | -0.70                        | 8.81                         | 9.89                        | 6.53                        | 23.24                       | 14.07                    | 5.93                       | 5.93                    | 14.07                   | 11.98              | 11.22           |
| Japan             | AUD  | 2,549.14              | 244,283.09                              | 41.15                                         | 0.00                     | -NA-                         | 7.33                         | 4.94                        | 4.01                        | 14.83                       | 8.16                     | 5.00                       | 5.00                    | 8.16                    | 14.14              | 9.29            |
| Hong Kong         | AUD  | 2,230.32              | 187,567.47                              | 31.59                                         | 0.00                     | -NA-                         | 8.32                         | 12.88                       | 17.68                       | 22.06                       | 18.69                    | 4.65                       | 4.65                    | 18.69                   | 16.10              | 11.32           |
| Singapore         | AUD  | 1,480.12              | 55,872.78                               | 9.41                                          | 0.00                     | -NA-                         | 8.58                         | 7.79                        | 9.10                        | 5.53                        | 11.95                    | 3.35                       | 3.35                    | 11.95                   | 13.37              | 10.14           |
| New Zealand       | AUD  | 1,405.64              | 2,024.42                                | 0.34                                          | 0.00                     | -NA-                         | 6.21                         | 6.66                        | 3.15                        | 13.13                       | 9.66                     | 5.56                       | 5.56                    | 9.66                    | 15.37              | 12.16           |

Gross Total Return

| Index Description          | Curr  | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------|-------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Hong Kong                  | HKD   | 4,392.04              | 1,045,915.95                            | -NA-                                          | 3.20                     | 9.85                         | 12.20                        | 11.12                       | 19.26                       | 17.30                       | 20.74                    | 5.03                       | 5.03                    | 20.74                   | 21.72              | 15.27           |
| Singapore                  | SGD   | 2,574.89              | 53,759.06                               | -NA-                                          | 4.37                     | 6.41                         | 11.93                        | 8.34                        | 11.25                       | 5.59                        | 13.20                    | 3.44                       | 3.44                    | 13.20                   | 16.43              | 11.27           |
| New Zealand                | NZD   | 3,203.71              | 2,108.57                                | -NA-                                          | 5.23                     | -NA-                         | 11.16                        | 12.01                       | 6.68                        | 17.29                       | 8.79                     | 5.32                       | 5.32                    | 8.79                    | 10.89              | 9.57            |
| JPMorgan Singapore Bonds   | LOCAL | 187.93                | -NA-                                    | -NA-                                          | -NA-                     | -NA-                         | 2.27                         | 2.39                        | 1.24                        | 2.61                        | -1.05                    | 0.00                       | 0.00                    | -1.05                   | 2.23               | 2.23            |
| JPMorgan Australia Bonds   | LOCAL | 1,146.09              | -NA-                                    | -NA-                                          | -NA-                     | 5.71                         | 4.99                         | 5.13                        | 3.62                        | 6.06                        | 1.82                     | 0.00                       | 0.00                    | 1.82                    | 2.54               | 2.54            |
| JPMorgan Japan Bonds       | LOCAL | 294.28                | -NA-                                    | -NA-                                          | -NA-                     | 2.01                         | 2.20                         | 2.17                        | 0.38                        | 1.47                        | 0.82                     | 0.00                       | 0.00                    | 0.82                    | 1.13               | 1.13            |
| JPMorgan New Zealand Bonds | LOCAL | 485.99                | -NA-                                    | -NA-                                          | -NA-                     | 6.17                         | 5.59                         | 5.75                        | 3.95                        | 6.04                        | 1.37                     | 0.00                       | 0.00                    | 1.37                    | 1.75               | 1.75            |
| JPMorgan Hong Kong Bonds   | LOCAL | 184.01                | -NA-                                    | -NA-                                          | -NA-                     | -NA-                         | 1.49                         | 1.62                        | 0.66                        | 2.47                        | 1.23                     | 0.00                       | 0.00                    | 1.23                    | 1.80               | 1.80            |

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

### Top 20 constituents

| Company                                | Country | Free Float Mkt Cap (EUR m) Mar-19 | Free Float Asia Weight Mar-19 |
|----------------------------------------|---------|-----------------------------------|-------------------------------|
| Link REIT                              | HK      | 21,960.89                         | 5.85                          |
| Sun Hung Kai Properties Limited        | HK      | 21,693.06                         | 5.78                          |
| Cheung Kong (Holdings) Ltd.            | HK      | 21,297.67                         | 5.67                          |
| Mitsui Fudosan Co., Ltd.               | JA      | 21,136.05                         | 5.63                          |
| Mitsubishi Estate Company, Limited     | JA      | 19,037.96                         | 5.07                          |
| Goodman Group                          | AU      | 14,918.10                         | 3.97                          |
| Sumitomo Realty & Development Co Ltd   | JA      | 14,550.77                         | 3.87                          |
| Scentre Group                          | AUD     | 13,290.03                         | 3.54                          |
| New World Development Company Limited  | HK      | 8,433.02                          | 2.25                          |
| Dexus Property Group                   | AU      | 8,198.33                          | 2.18                          |
| Wharf Real Estate Investment           | HK      | 8,053.61                          | 2.14                          |
| Nippon Building Fund of Japan          | JA      | 7,633.29                          | 2.03                          |
| Hongkong Land Holdings                 | HK      | 7,391.01                          | 1.97                          |
| GPT Group                              | AU      | 7,090.77                          | 1.89                          |
| Japan Real Estate Investment Corp.     | JA      | 6,816.95                          | 1.81                          |
| Henderson Land Development Company Ltd | HK      | 6,676.47                          | 1.78                          |
| Mirvac Group                           | AU      | 6,357.29                          | 1.69                          |
| CapitaLand Limited                     | SI      | 6,026.49                          | 1.60                          |
| Stockland Trust Group                  | AU      | 5,853.00                          | 1.56                          |
| Sino Land Company Limited              | HK      | 5,455.56                          | 1.45                          |

### Country Breakdown

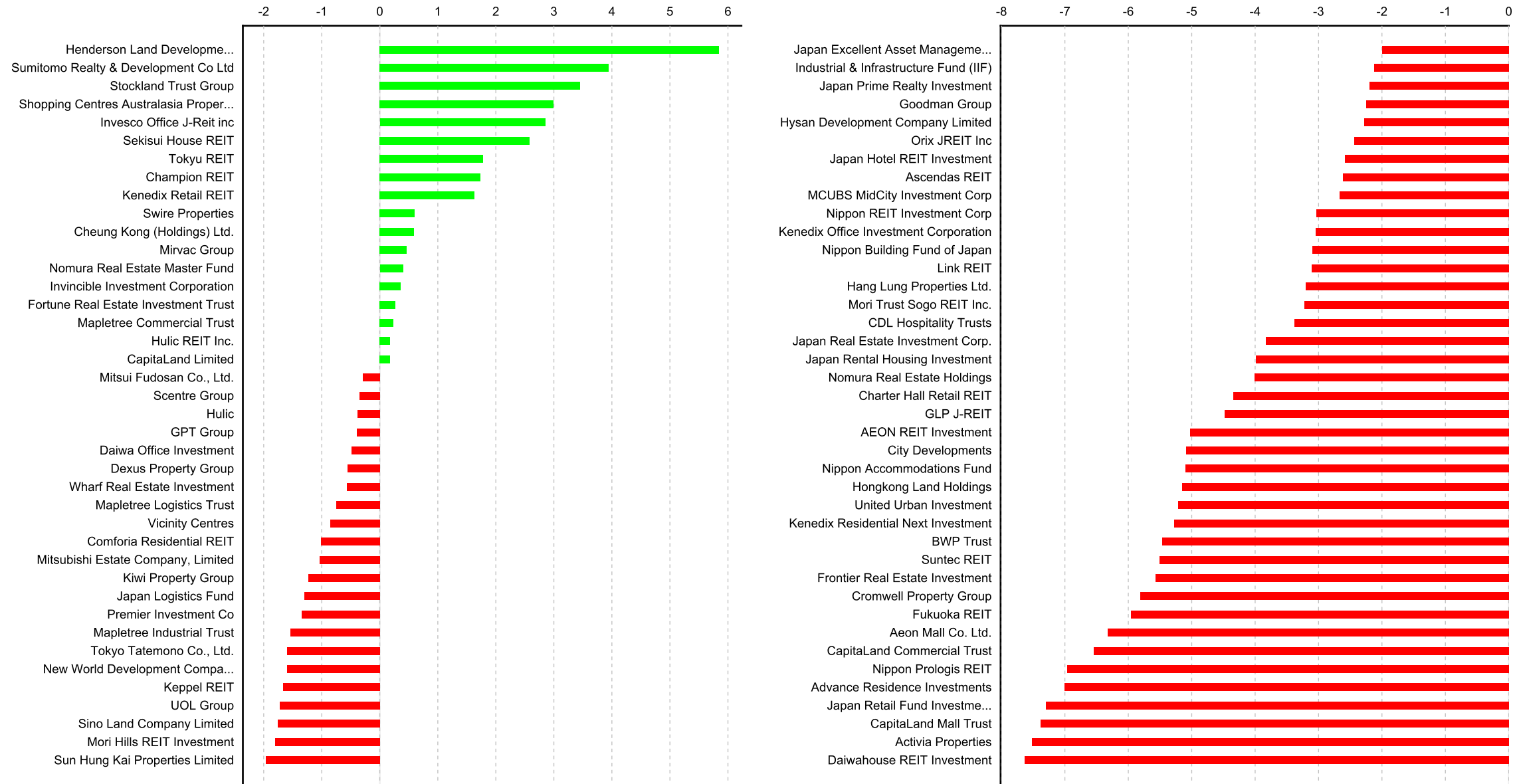
| Country Index                | Number of Constituent Mar-19 | Free Float Mkt Cap (EUR m) Mar-19 | Free Float Asia Weight Mar-19 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|
| FTSE EPRA/NAREIT Asia        | 82                           | 375,597.73                        | 100.00                        |
| FTSE EPRA/NAREIT Japan       | 43                           | 154,541.12                        | 41.15                         |
| FTSE EPRA/NAREIT Hong Kong   | 14                           | 118,661.04                        | 31.59                         |
| FTSE EPRA/NAREIT Australia   | 11                           | 65,768.00                         | 17.51                         |
| FTSE EPRA/NAREIT Singapore   | 13                           | 35,346.87                         | 9.41                          |
| FTSE EPRA/NAREIT New Zealand | 1                            | 1,280.71                          | 0.34                          |

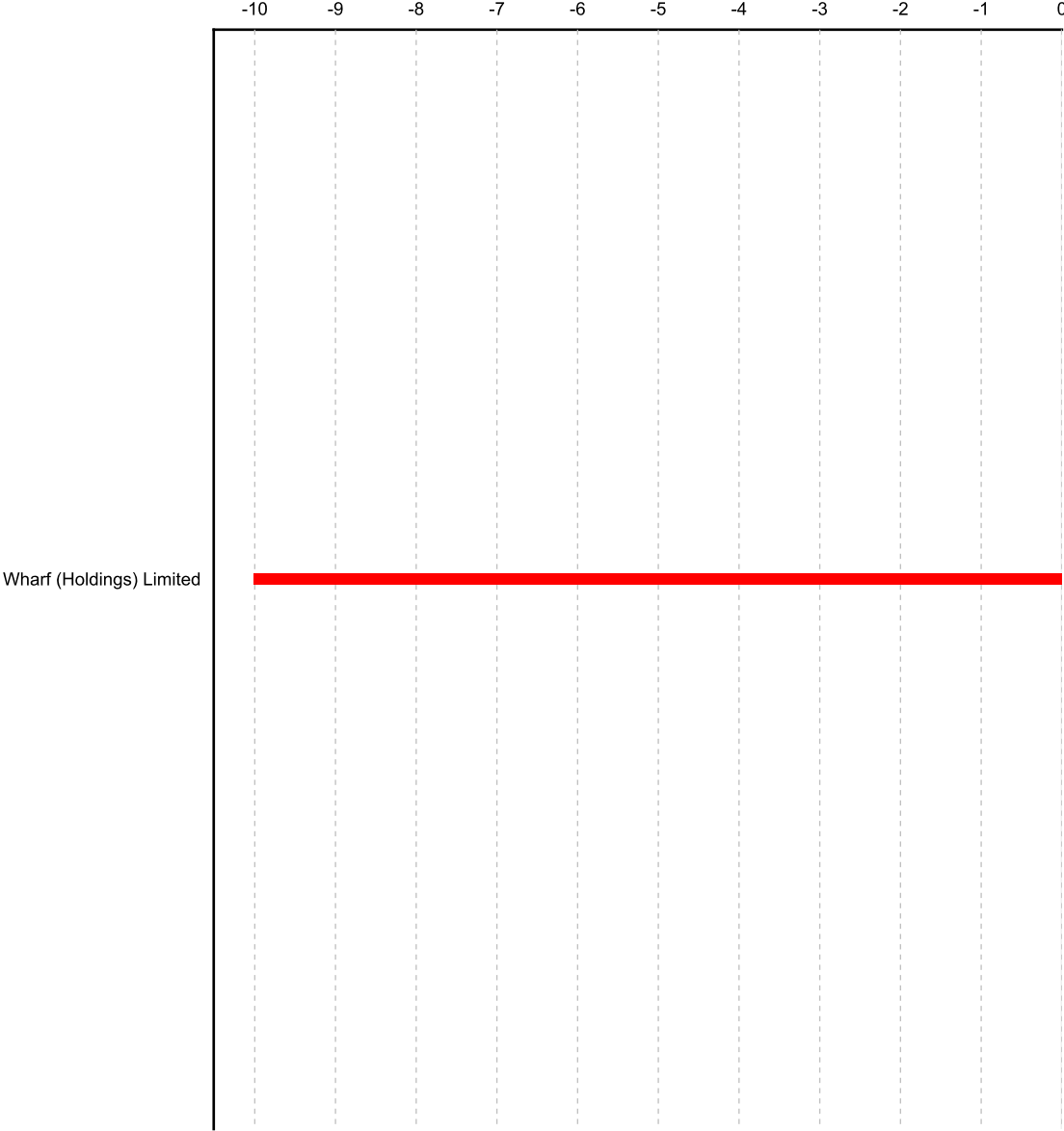
EPRA/NAREIT Global Index - Top 20 Performance:

| Stock                             | Investment Focus | Sector      | Country | Price Return Mar-19 | Dividend Return Mar-19 | Total Return Mar-19 |   |
|-----------------------------------|------------------|-------------|---------|---------------------|------------------------|---------------------|---|
| Henderson Land Development        | Non-Rental       | Diversified | HK      | 12.39               | 0                      | 12.39               | ▲ |
| Sumitomo Realty & Development     | Non-Rental       | Diversified | JA      | 10.13               | 0.36                   | 10.49               | ▲ |
| Stockland Trust Group             | Non-Rental       | Diversified | AU      | 10                  | 0                      | 10                  | ▲ |
| Shopping Centres Australasia      | Rental           | Retail      | AU      | 9.54                | 0                      | 9.54                | ▲ |
| Invesco Office J-Reit inc         | Rental           | Office      | JA      | 9.4                 | 0                      | 9.4                 | ▲ |
| Sekisui House REIT                | Rental           | Diversified | JP      | 9.13                | 0                      | 9.13                | ▲ |
| Tokyu REIT                        | Rental           | Diversified | JA      | 8.27                | 0.05                   | 8.32                | ▲ |
| Champion REIT                     | Rental           | Diversified | HK      | 8.28                | 0                      | 8.28                | ▲ |
| Kenedix Retail REIT               | Rental           | Retail      | JP      | 5.67                | 2.51                   | 8.18                | ▲ |
| Swire Properties                  | Rental           | Diversified | HK      | 7.14                | 0                      | 7.14                | ▲ |
| Cheung Kong (Holdings) Ltd.       | Non-Rental       | Diversified | HK      | 7.14                | 0                      | 7.14                | ▲ |
| Mirvac Group                      | Non-Rental       | Diversified | AU      | 7                   | 0                      | 7                   | ▲ |
| Nomura Real Estate Master Fund    | Rental           | Diversified | JA      | 6.95                | 0                      | 6.95                | ▲ |
| Invincible Investment Corporation | Rental           | Diversified | JA      | 6.9                 | 0                      | 6.9                 | ▲ |
| Fortune Real Estate Investment    | Rental           | Retail      | SI      | 6.82                | 0                      | 6.82                | ▲ |
| Mapletree Commercial Trust        | Rental           | Diversified | SI      | 6.78                | 0                      | 6.78                | ▲ |
| Hulic REIT Inc.                   | Rental           | Diversified | JP      | 6.73                | 0                      | 6.73                | ▲ |
| CapitaLand Limited                | Non-Rental       | Diversified | SI      | 6.73                | 0                      | 6.73                | ▲ |
| Mitsui Fudosan Co., Ltd.          | Non-Rental       | Diversified | JA      | 5.5                 | 0.76                   | 6.26                | ▲ |
| Scentre Group                     | Rental           | Retail      | AUD     | 6.2                 | 0                      | 6.2                 | ▲ |

EPRA/NAREIT Global Index - Bottom 20 Performance:

| Stock                           | Investment Focus | Sector      | Country | Price Return Mar-19 | Dividend Return Mar-19 | Total Return Mar-19 |   |
|---------------------------------|------------------|-------------|---------|---------------------|------------------------|---------------------|---|
| AEON REIT Investment            | Rental           | Retail      | JA      | 1.48                | 0.04                   | 1.52                | ▲ |
| City Developments               | Non-Rental       | Diversified | SI      | 1.46                | 0                      | 1.46                | ▲ |
| Nippon Accommodations Fund      | Rental           | Residential | JA      | 1.44                | 0                      | 1.44                | ▲ |
| Hongkong Land Holdings          | Non-Rental       | Office      | HK      | -0.84               | 2.23                   | 1.39                | ▲ |
| United Urban Investment         | Rental           | Diversified | JA      | 1.33                | 0                      | 1.33                | ▲ |
| Kenedix Residential Next        | Rental           | Residential | JA      | 1.27                | 0                      | 1.27                | ▲ |
| BWP Trust                       | Rental           | Retail      | AU      | 1.08                | 0                      | 1.08                | ▲ |
| Suntec REIT                     | Rental           | Diversified | SI      | 1.04                | 0                      | 1.04                | ▲ |
| Frontier Real Estate Investment | Rental           | Retail      | JA      | 0.98                | 0                      | 0.98                | ▲ |
| Cromwell Property Group         | Rental           | Office      | AU      | -0.9                | 1.64                   | 0.74                | ▲ |
| Fukuoka REIT                    | Rental           | Diversified | JP      | 0.59                | 0                      | 0.59                | ▲ |
| Aeon Mall Co. Ltd.              | Rental           | Retail      | JA      | 0.22                | 0                      | 0.22                | ▲ |
| CapitaLand Commercial Trust     | Rental           | Diversified | SI      | 0                   | 0                      | 0                   |   |
| Nippon Prologis REIT            | Rental           | Industrial  | JA      | -0.42               | 0                      | -0.42               | ▼ |
| Advance Residence Investments   | Rental           | Residential | JA      | -0.48               | 0.02                   | -0.46               | ▼ |
| Japan Retail Fund Investment    | Rental           | Retail      | JA      | -0.76               | 0                      | -0.76               | ▼ |
| CapitaLand Mall Trust           | Rental           | Retail      | SI      | -0.83               | 0                      | -0.83               | ▼ |
| Activia Properties              | Rental           | Diversified | JA      | -0.97               | 0                      | -0.97               | ▼ |
| Daiwahouse REIT Investment      | Rental           | Residential | JA      | -1.09               | 0                      | -1.09               | ▼ |
| Wharf (Holdings) Limited        | Non-Rental       | Diversified | HK      | -3.46               | 0                      | -3.46               | ▼ |



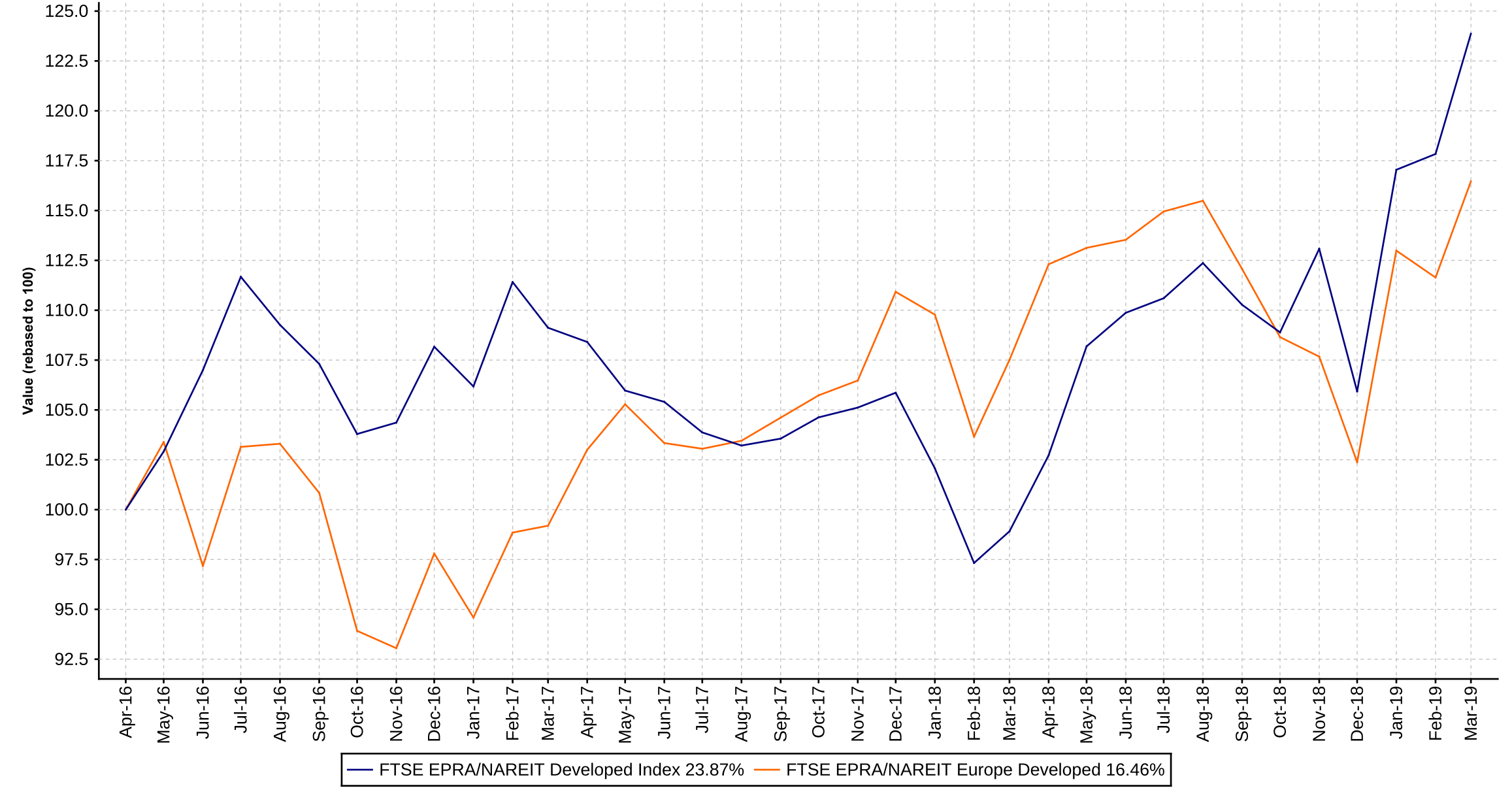




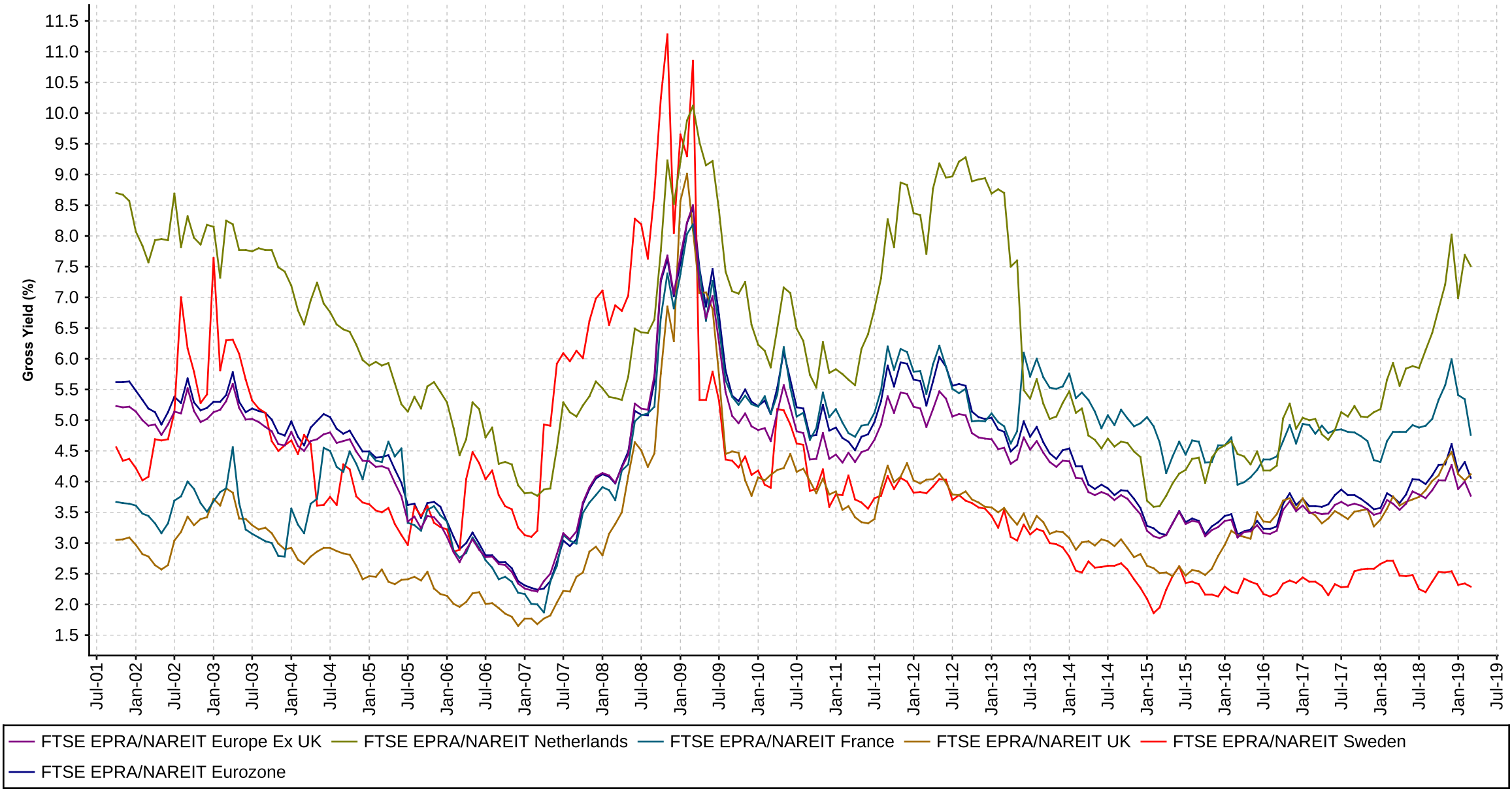
### Section 3.3

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

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



Graph 17: Dividend Yields



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

| Ex Date       | Company                                        | Investment Focus | sector         | Curr | Gross Dividend | Dividend Yield % |
|---------------|------------------------------------------------|------------------|----------------|------|----------------|------------------|
| 4 March 2019  | Gecina                                         | Rental           | Office         | EUR  | 2.75           | 4.04             |
| 7 March 2019  | Green REIT Plc                                 | Rental           | Office         | EUR  | 0.028          | 3.61             |
| 7 March 2019  | Irish Residential Properties REIT Plc          | Rental           | Residential    | EUR  | 0.03           | 3.68             |
| 7 March 2019  | Klepierre SA                                   | Rental           | Retail         | EUR  | 1.05           | 3.42             |
| 7 March 2019  | LXI REIT PLC                                   | Rental           | Diversified    | GBX  | 0.01375        | 4.44             |
| 7 March 2019  | Safestore Ltd.                                 | Rental           | Self Storage   | GBP  | 0.1115         | 2.44             |
| 14 March 2019 | Assura plc                                     | Rental           | Healthcare     | GBX  | 0.00685        | 4.73             |
| 14 March 2019 | F&C UK Real Estate Investments                 | Rental           | Diversified    | GBX  | 0.0125         | 5.71             |
| 14 March 2019 | Land Securities Group PLC                      | Rental           | Diversified    | GBX  | 0.113          | 5.35             |
| 14 March 2019 | LondonMetric Property Plc                      | Rental           | Diversified    | GBX  | 0.019          | 4.14             |
| 14 March 2019 | Triple Point Social Housing REIT               | Rental           | Residential    | GBX  | 0.0125         | 3.11             |
| 14 March 2019 | Tritax Big Box REIT                            | Rental           | Industrial     | GBX  | 0.01675        | 4.25             |
| 15 March 2019 | Kojamo plc                                     | Rental           | Residential    | EUR  | 0.29           | 0                |
| 19 March 2019 | Icade Management                               | Rental           | Diversified    | EUR  | 2.3            | 8.91             |
| 21 March 2019 | Citycon Oyj                                    | Rental           | Retail         | EUR  | 0.05           | 0.55             |
| 21 March 2019 | F&C Commercial Property Trust                  | Rental           | Diversified    | GBX  | 0.005          | 4.84             |
| 21 March 2019 | Hammerson Plc                                  | Rental           | Retail         | GBP  | 0.148          | 6.76             |
| 21 March 2019 | SEGRO                                          | Rental           | Industrial     | GBX  | 0.1325         | 2.85             |
| 21 March 2019 | Standard Life Investment Property Income Trust | Rental           | Industrial/Off | GBX  | 0.0119         | 5.31             |
| 22 March 2019 | Castellum AB                                   | Rental           | Industrial/Off | SEK  | 3.05           | 2.99             |
| 22 March 2019 | Hufvudstaden                                   | Rental           | Diversified    | SEK  | 3.7            | 2.36             |
| 25 March 2019 | DIC Asset AG                                   | Non-Rental       | Diversified    | EUR  | 0.48           | 6.3              |
| 27 March 2019 | Unibail-Rodamco-Westfield                      | Rental           | Retail         | EUR  | 5.4            | 7.18             |
| 28 March 2019 | British land company                           | Rental           | Diversified    | GBX  | 0.0775         | 5.03             |
| 28 March 2019 | Klovern B                                      | Rental           | Diversified    | SEK  | 0.11           | 3.4              |
| 28 March 2019 | Sagax AB                                       | Rental           | Diversified    | SEK  | 0.5            | 5.7              |

FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents       | Investment Focus | Sector | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Europe Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|--------------------------|------------------|--------|-------------|--------------------|-----------------------------------|----------------------------------|----------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| CA Immobilien Anlagen AG | Rental           | Office | Non REIT    | 32.20              | 2,221                             | 0.16                             | 0.93                             | 2.48               | 5.43                   | 25.60                  | 21.69                 | 25.50                 | 21.59                 | 16.58              | 8.49                 | 0.00                    | 8.49                 | 8.49               | 16.58              | 29.27           | 16.87        |
| Austria Total            |                  |        |             |                    | 2,221                             | 0.16                             | 0.93                             | 2.48               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents                | Investment Focus | Sector      | REIT Status | Local Price | Free Float Mkt Cap EUR (m) | Free Float Global Wght(%) | Free Float Europe Wght(%) | Div Yld (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Price Rtn (%) | Dividend Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | 10 Yrs Vity (%) | 36M Vity (%) |
|-----------------------------------|------------------|-------------|-------------|-------------|----------------------------|---------------------------|---------------------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|---------------|---------------|---------------|-----------------|--------------|
|                                   |                  |             |             | Mar-19      | Mar-19                     | Mar-19                    | Mar-19                    | Mar-19      | -20 Yrs*      | -10 Yrs*      | -5 Yrs*       | -3 Yrs*       | -1 Yrs*       | -QTD          | Mar-19        | Mar-19           | Mar-19        | -MTD          | -YTD          |                 |              |
| Cofinimmo                         | Rental           | Diversifie  | REIT        | 118.40      | 2,630                      | 0.19                      | 1.10                      | 6.46        | 3.37          | 6.96          | 11.74         | 8.16          | 20.85         | 9.12          | 3.68          | 0.00             | 3.68          | 3.68          | 9.12          | 11.25           | 9.53         |
| WDP                               | Rental           | Industrial  | REIT        | 143.00      | 2,521                      | 0.18                      | 1.05                      | 3.15        | -NA-          | 20.53         | 24.57         | 23.37         | 46.04         | 24.13         | 10.34         | 0.00             | 10.34         | 10.34         | 24.13         | 14.36           | 12.95        |
| Aedifica                          | Rental           | Healthcar   | REIT        | 85.10       | 1,569                      | 0.11                      | 0.66                      | 2.94        | -NA-          | 12.25         | 14.74         | 15.02         | 17.11         | 8.13          | 5.45          | 0.00             | 5.45          | 5.45          | 8.13          | 13.28           | 12.68        |
| Befimmo SA                        | Rental           | Office      | REIT        | 52.50       | 1,013                      | 0.07                      | 0.42                      | 6.57        | 3.38          | 4.54          | 6.34          | 3.77          | 6.57          | 8.14          | 9.72          | 0.00             | 9.72          | 9.72          | 8.14          | 14.86           | 11.53        |
| Montea Comm VA                    | Rental           | Industrial  | REIT        | 73.60       | 875                        | 0.06                      | 0.37                      | 3.11        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 26.17         | 26.03         | 0.00             | 26.03         | 26.03         | 26.17         | 38.60           | 38.60        |
| Retail Estates                    | Rental           | Retail      | REIT        | 81.20       | 696                        | 0.05                      | 0.29                      | 4.43        | -NA-          | -NA-          | -NA-          | -NA-          | 16.97         | 5.45          | 1.00          | 0.00             | 1.00          | 1.00          | 5.45          | 13.88           | 13.88        |
| Shurgard Self Storage             | Rental           | Self        | Non REIT    | 29.43       | 640                        | 0.05                      | 0.27                      | 0.00        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 21.38         | 7.90          | 0.00             | 7.90          | 7.90          | 21.38         | 19.73           | 19.73        |
| Intervest Offices & Warehouses NV | Rental           | Industrial/ | REIT        | 24.05       | 524                        | 0.04                      | 0.22                      | 8.67        | 7.39          | 6.39          | 8.89          | 6.91          | 18.96         | 16.75         | 6.89          | 0.00             | 6.89          | 6.89          | 16.75         | 15.42           | 10.62        |
| Xior Student Housing NV           | Rental           | Residenti   | REIT        | 42.30       | 464                        | 0.03                      | 0.19                      | 4.05        | -NA-          | -NA-          | -NA-          | -NA-          | 18.27         | 11.32         | 4.70          | 0.00             | 4.70          | 4.70          | 11.32         | 15.67           | 15.67        |
| Ascencio SCA                      | Rental           | Retail      | REIT        | 56.20       | 289                        | 0.02                      | 0.12                      | 6.05        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 0.00             | 0.00          | -NA-          | -NA-          | -NA-            | -NA-         |
| Leasinvest Real Estate            | Rental           | Diversifie  | REIT        | 99.40       | 242                        | 0.02                      | 0.10                      | 3.17        | -NA-          | 12.33         | 9.50          | 5.64          | 11.80         | 13.73         | 5.74          | 0.00             | 5.74          | 5.74          | 13.73         | 14.47           | 10.59        |
| Wereldhave Belgium                | Rental           | Retail      | REIT        | 89.80       | 197                        | 0.01                      | 0.08                      | 5.68        | 3.85          | 9.38          | 4.65          | -2.69         | -0.32         | 9.25          | 9.25          | 0.00             | 9.25          | 9.25          | 9.25          | 13.21           | 11.26        |
| Belgium Total                     |                  |             |             |             | 11,660                     | 0.83                      | 4.87                      | 4.46        |               |               |               |               |               |               |               |                  |               |               |               |                 |              |

FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector    | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Europe Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|--------------------|------------------|-----------|-------------|--------------------|-----------------------------------|----------------------------------|----------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Kojamo plc         | Rental           | Residenti | Non REIT    | 10.73              | 930                               | 0.07                             | 0.39                             | 2.70               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -NA-                  | 35.97              | 13.29                | 3.06                    | 16.35                | 16.36              | 35.97              | 20.77           | 20.77        |
| Citycon Oyj        | Rental           | Retail    | Non REIT    | 9.12               | 700                               | 0.05                             | 0.29                             | 0.55               | -NA-                   | 9.15                   | -0.26                 | -0.17                 | 7.22                  | 15.00              | 9.17                 | 0.60                    | 9.77                 | 9.77               | 15.00              | 111.71          | 148.40       |
| Finland Total      |                  |           |             |                    | 1,630                             | 0.12                             | 0.68                             | 1.78               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector     | REIT Status | Local Price<br>Mar-19 | Free Float         | Free Float               | Free Float               | Div Yld (%)<br>Mar-19 | Total Rtn (%)<br>-20 Yrs* | Total Rtn (%)<br>-10 Yrs* | Total Rtn (%)<br>-5 Yrs* | Total Rtn (%)<br>-3 Yrs* | Total Rtn (%)<br>-1 Yrs* | Total Rtn (%)<br>-QTD | Price Rtn (%)<br>Mar-19 | Dividend Rtn (%)<br>Mar-19 | Total Rtn (%)<br>Mar-19 | Total Rtn (%)<br>-MTD | Total Rtn (%)<br>-YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|--------------------|------------------|------------|-------------|-----------------------|--------------------|--------------------------|--------------------------|-----------------------|---------------------------|---------------------------|--------------------------|--------------------------|--------------------------|-----------------------|-------------------------|----------------------------|-------------------------|-----------------------|-----------------------|-----------------|--------------|
|                    |                  |            |             |                       | Mkt Cap<br>EUR (m) | Global Wght(%)<br>Mar-19 | Europe Wght(%)<br>Mar-19 |                       |                           |                           |                          |                          |                          |                       |                         |                            |                         |                       |                       |                 |              |
|                    |                  |            |             |                       |                    |                          |                          |                       |                           |                           |                          |                          |                          |                       |                         |                            |                         |                       |                       |                 |              |
| Gecina             | Rental           | Office     | REIT        | 131.80                | 6,881              | 0.49                     | 2.87                     | 4.10                  | 7.12                      | 20.37                     | 11.08                    | 7.70                     | -2.76                    | 19.07                 | 1.07                    | 2.11                       | 3.18                    | 3.18                  | 19.07                 | 27.14           | 16.99        |
| Klepierre SA       | Rental           | Retail     | REIT        | 31.18                 | 6,079              | 0.44                     | 2.54                     | 3.37                  | 9.60                      | 13.66                     | 4.70                     | -3.60                    | 4.40                     | 19.55                 | 1.60                    | 3.42                       | 5.02                    | 5.02                  | 19.55                 | 21.07           | 13.25        |
| Covivio            | Rental           | Diversifie | REIT        | 94.60                 | 4,174              | 0.30                     | 1.74                     | 4.76                  | 12.45                     | 14.54                     | 11.93                    | 9.08                     | 10.54                    | 12.35                 | 6.29                    | 0.00                       | 6.29                    | 6.29                  | 12.35                 | 20.09           | 12.49        |
| Icade Management   | Rental           | Diversifie | REIT        | 75.40                 | 2,417              | 0.17                     | 1.01                     | 8.75                  | 8.67                      | 8.18                      | 6.23                     | 10.05                    | 3.93                     | 16.84                 | 0.73                    | 3.07                       | 3.80                    | 3.81                  | 16.84                 | 17.96           | 13.94        |
| Mercialys          | Rental           | Retail     | REIT        | 12.50                 | 767                | 0.05                     | 0.32                     | 9.44                  | -NA-                      | 1.38                      | 4.05                     | -8.31                    | -12.36                   | 4.43                  | -2.80                   | 0.00                       | -2.80                   | -2.80                 | 4.43                  | 17.06           | 14.50        |
| Carmila S.A.       | Rental           | Retail     | REIT        | 17.02                 | 522                | 0.04                     | 0.22                     | 4.41                  | -NA-                      | -NA-                      | -NA-                     | -NA-                     | -25.96                   | 5.32                  | -4.17                   | 0.00                       | -4.17                   | -4.17                 | 5.32                  | 16.05           | 16.05        |
| France Total       |                  |            |             |                       | 20,840             | 1.49                     | 8.70                     | 4.76                  |                           |                           |                          |                          |                          |                       |                         |                            |                         |                       |                       |                 |              |



FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents     | Investment Focus | Sector     | REIT Status | Local Price | Free Float Mkt Cap EUR (m) | Free Float Global Wght(%) | Free Float Europe Wght(%) | Div Yld (%) | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|------------------------|------------------|------------|-------------|-------------|----------------------------|---------------------------|---------------------------|-------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
|                        |                  |            |             | Mar-19      | Mar-19                     | Mar-19                    | Mar-19                    | Mar-19      | Mar-19                 | Mar-19                 | Mar-19                | Mar-19                | Mar-19                | Mar-19             | Mar-19               | Mar-19                  | Mar-19               | Mar-19             | Mar-19             | Mar-19          | Mar-19       |
| Vonovia SE             | Rental           | Residenti  | Non REIT    | 46.22       | 23,946                     | 1.72                      | 10.00                     | 2.86        | -NA-                   | -NA-                   | 21.02                 | 16.33                 | 18.11                 | 16.75              | 8.40                 | 0.00                    | 8.40                 | 8.40               | 16.75              | 16.28           | 15.10        |
| Deutsche Wohnen SE     | Rental           | Residenti  | Non REIT    | 43.23       | 15,332                     | 1.10                      | 6.40                      | 1.85        | -NA-                   | 22.41                  | 24.52                 | 17.07                 | 16.17                 | 8.07               | 5.44                 | 0.00                    | 5.44                 | 5.44               | 8.07               | 22.35           | 16.16        |
| LEG Immobilien AG      | Rental           | Residenti  | Non REIT    | 109.45      | 6,916                      | 0.50                      | 2.89                      | 2.78        | -NA-                   | -NA-                   | 22.19                 | 12.36                 | 23.16                 | 20.12              | 11.50                | 0.00                    | 11.50                | 11.50              | 20.12              | 17.18           | 16.97        |
| Aroundtown SA          | Non-Rental       | Diversifie | Non REIT    | 7.35        | 4,960                      | 0.36                      | 2.07                      | 5.40        | -NA-                   | -NA-                   | -NA-                  | -NA-                  | 20.38                 | 1.80               | -0.68                | 0.00                    | -0.68                | -0.68              | 1.80               | 13.18           | 13.18        |
| TAG Immobilien-AG      | Rental           | Residenti  | Non REIT    | 22.00       | 2,774                      | 0.20                      | 1.16                      | 2.95        | -1.58                  | 31.24                  | 22.30                 | 25.97                 | 34.34                 | 10.50              | 7.32                 | 0.00                    | 7.32                 | 7.32               | 10.50              | 22.83           | 13.08        |
| Grand City Properties  | Rental           | Residenti  | Non REIT    | 21.50       | 2,365                      | 0.17                      | 0.99                      | 3.40        | -NA-                   | -NA-                   | -NA-                  | 4.67                  | 14.47                 | 13.46              | 3.86                 | 0.00                    | 3.86                 | 3.86               | 13.46              | 21.06           | 17.28        |
| Alstria office REIT AG | Rental           | Office     | REIT        | 14.50       | 2,292                      | 0.16                      | 0.96                      | 3.59        | -NA-                   | 18.59                  | 13.82                 | 8.15                  | 17.99                 | 18.85              | 8.94                 | 0.00                    | 8.94                 | 8.94               | 18.85              | 21.12           | 10.15        |
| TLG Immobilien AG      | Rental           | Diversifie | Non REIT    | 26.84       | 2,276                      | 0.16                      | 0.95                      | 3.06        | -NA-                   | -NA-                   | -NA-                  | 15.07                 | 24.04                 | 10.82              | 5.25                 | 0.00                    | 5.25                 | 5.25               | 10.82              | 15.68           | 14.37        |
| ADO Properties SA      | Rental           | Residenti  | Non REIT    | 50.65       | 1,474                      | 0.11                      | 0.62                      | 1.18        | -NA-                   | -NA-                   | -NA-                  | 19.98                 | 12.10                 | 11.27              | 0.40                 | 0.00                    | 0.40                 | 0.40               | 11.27              | 20.42           | 20.25        |
| Deutsche EuroShop AG   | Rental           | Retail     | Non REIT    | 27.02       | 1,379                      | 0.10                      | 0.58                      | 5.37        | -NA-                   | 6.39                   | 0.48                  | -8.96                 | -4.46                 | 6.63               | 3.60                 | 0.00                    | 3.60                 | 3.60               | 6.63               | 14.25           | 11.04        |
| Hamborner REIT         | Rental           | Diversifie | REIT        | 9.33        | 651                        | 0.05                      | 0.27                      | 4.82        | -NA-                   | -NA-                   | 8.84                  | 3.84                  | 3.71                  | 10.94              | 4.83                 | 0.00                    | 4.83                 | 4.83               | 10.94              | 13.88           | 12.14        |
| DIC Asset AG           | Non-Rental       | Diversifie | Non REIT    | 10.04       | 445                        | 0.03                      | 0.19                      | 4.78        | -NA-                   | 15.39                  | 13.48                 | 12.91                 | 2.73                  | 15.99              | 2.45                 | 4.90                    | 7.35                 | 7.35               | 15.99              | 28.75           | 12.74        |
| Adler Real Estate AG   | Rental           | Residenti  | Non REIT    | 13.14       | 381                        | 0.03                      | 0.16                      | 0.30        | -NA-                   | -NA-                   | -NA-                  | 8.04                  | -4.23                 | 0.92               | 5.63                 | 0.00                    | 5.63                 | 5.63               | 0.92               | 35.81           | 19.10        |
| Germany Total          |                  |            |             |             | 65,191                     | 4.69                      | 27.24                     | 2.89        |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents                    | Investment Focus | Sector    | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Europe Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|---------------------------------------|------------------|-----------|-------------|--------------------|-----------------------------------|----------------------------------|----------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Green REIT Plc                        | Rental           | Office    | REIT        | 1.50               | 1,031                             | 0.07                             | 0.43                             | 3.67               | -NA-                   | -NA-                   | -NA-                  | 5.93                  | 2.71                  | 13.19              | 1.76                 | 1.90                    | 3.66                 | 3.66               | 13.19              | 15.48           | 12.25        |
| Hibernia REIT plc                     | Rental           | Office    | REIT        | 1.34               | 925                               | 0.07                             | 0.39                             | 2.54               | -NA-                   | -NA-                   | 6.28                  | 2.72                  | -5.12                 | 7.91               | 4.05                 | 0.00                    | 4.05                 | 4.05               | 7.91               | 13.67           | 13.14        |
| Irish Residential Properties REIT Plc | Rental           | Residenti | REIT        | 1.59               | 578                               | 0.04                             | 0.24                             | 3.52               | -NA-                   | -NA-                   | -NA-                  | 16.50                 | 18.42                 | 20.00              | 1.92                 | 1.92                    | 3.84                 | 3.85               | 20.00              | 10.25           | 10.25        |
| Ireland Total                         |                  |           |             |                    | 2,534                             | 0.18                             | 1.06                             | 3.22               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector     | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Europe Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|--------------------|------------------|------------|-------------|--------------------|-----------------------------------|----------------------------------|----------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Azrieli Group Ltd  | Rental           | Diversifie | Non REIT    | 21,510.00          | 1,929                             | 0.14                             | 0.81                             | 1.99               | -NA-                   | -NA-                   | 12.03                 | 13.42                 | 27.99                 | 20.50              | 6.01                 | 0.00                    | 6.01                 | 6.01               | 20.50              | 14.37           | 13.73        |
| Israel Index Total |                  |            |             |                    | 1,929                             | 0.14                             | 0.81                             | 1.99               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents                        | Investment Focus | Sector | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Europe Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|-------------------------------------------|------------------|--------|-------------|--------------------|-----------------------------------|----------------------------------|----------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Immobiliare Grande Distribuzione SIIQ SpA | Rental           | Retail | REIT        | 6.44               | 314                               | 0.02                             | 0.13                             | 7.76               | -NA-                   | 2.08                   | -4.00                 | -1.14                 | -8.54                 | 19.66              | 3.32                 | 0.00                    | 3.32                 | 3.32               | 19.66              | 29.34           | 23.92        |
| Italy Total                               |                  |        |             |                    | 314                               | 0.02                             | 0.13                             | 7.76               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents           | Investment Focus | Sector | REIT Status | Local Price | Free Float Mkt Cap EUR (m) | Free Float Global Wght(%) | Free Float Europe Wght(%) | Div Yld (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Price Rtn (%) | Dividend Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | 10 Yrs Vity (%) | 36M Vity (%) |
|------------------------------|------------------|--------|-------------|-------------|----------------------------|---------------------------|---------------------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|---------------|---------------|---------------|-----------------|--------------|
|                              |                  |        |             | Mar-19      | Mar-19                     | Mar-19                    | Mar-19                    | Mar-19      | -20 Yrs*      | -10 Yrs*      | -5 Yrs*       | -3 Yrs*       | -1 Yrs*       | -QTD          | Mar-19        | Mar-19           | Mar-19        | -MTD          | -YTD          |                 |              |
| Unibail-Rodamco-Westfield    | Rental           | Retail | REIT        | 146.14      | 19,667                     | 1.41                      | 8.21                      | 7.39        | -NA-          | 8.01          | 1.27          | -9.81         | -15.46        | 11.92         | 2.92          | 3.80             | 6.72          | 6.72          | 11.92         | 18.50           | 15.74        |
| Eurocommercial Properties NV | Rental           | Retail | REIT        | 25.72       | 1,226                      | 0.09                      | 0.51                      | 8.36        | 5.81          | 8.27          | 2.42          | -8.01         | -16.95        | -4.67         | 0.16          | 0.00             | 0.16          | 0.16          | -4.67         | 18.64           | 15.55        |
| Wereldhave NV                | Rental           | Retail | REIT        | 24.37       | 981                        | 0.07                      | 0.41                      | 10.92       | 3.71          | 2.66          | -5.00         | -11.62        | -12.97        | -8.05         | -4.99         | 0.00             | -4.99         | -4.99         | -8.05         | 19.41           | 17.04        |
| NSI N.V.                     | Rental           | Office | REIT        | 37.85       | 668                        | 0.05                      | 0.28                      | 5.71        | 7.62          | -7.28         | 3.54          | 7.48          | 17.16         | 11.00         | 3.27          | 0.00             | 3.27          | 3.27          | 11.00         | 18.29           | 12.31        |
| Vastned Retail NV            | Rental           | Retail | REIT        | 34.55       | 628                        | 0.04                      | 0.26                      | 6.14        | 3.65          | 6.39          | 4.73          | 1.12          | -5.37         | 10.38         | 2.98          | 0.00             | 2.98          | 2.98          | 10.38         | 18.93           | 14.66        |
| Netherlands Total            |                  |        |             |             | 23,170                     | 1.66                      | 9.67                      | 7.51        |               |               |               |               |               |               |               |                  |               |               |               |                 |              |

FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents | Investment Focus | Sector | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Europe Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|--------------------|------------------|--------|-------------|--------------------|-----------------------------------|----------------------------------|----------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Entra ASA          | Rental           | Office | Non REIT    | 130.20             | 1,471                             | 0.11                             | 0.61                             | 3.30               | -NA-                   | -NA-                   | -NA-                  | 22.38                 | 25.94                 | 13.02              | 8.50                 | 0.00                    | 8.50                 | 8.50               | 13.02              | 12.97           | 12.27        |
| Norway Total       |                  |        |             |                    | 1,471                             | 0.11                             | 0.61                             | 3.30               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents                | Investment Focus | Sector     | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Europe Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|-----------------------------------|------------------|------------|-------------|--------------------|-----------------------------------|----------------------------------|----------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Merlin Properties Socimi, S.A.    | Rental           | Diversifie | REIT        | 11.66              | 3,887                             | 0.28                             | 1.62                             | 1.89               | -NA-                   | -NA-                   | -NA-                  | 6.65                  | -4.46                 | 8.16               | 2.23                 | 0.00                    | 2.23                 | 2.23               | 8.16               | 14.90           | 13.59        |
| Inmobiliaria Colonial Socimi S.A. | Rental           | Office     | REIT        | 9.16               | 2,895                             | 0.21                             | 1.21                             | 1.96               | -NA-                   | -NA-                   | 15.33                 | 13.53                 | -0.59                 | 12.66              | 1.10                 | 0.00                    | 1.10                 | 1.10               | 12.66              | 40.17           | 13.34        |
| Lar Espana                        | Rental           | Diversifie | REIT        | 7.44               | 499                               | 0.04                             | 0.21                             | 2.51               | -NA-                   | -NA-                   | -NA-                  | 1.24                  | -21.77                | -0.13              | -5.82                | 0.00                    | -5.82                | -5.82              | -0.13              | 16.05           | 15.57        |
| Spain Total                       |                  |            |             |                    | 7,281                             | 0.53                             | 3.04                             | 1.96               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents       | Investment Focus | Sector      | REIT Status | Local Price | Free Float Mkt Cap EUR (m) | Free Float Global Wght(%) | Free Float Europe Wght(%) | Div Yld (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Price Rtn (%) | Dividend Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | 10 Yrs Vity (%) | 36M Vity (%) |
|--------------------------|------------------|-------------|-------------|-------------|----------------------------|---------------------------|---------------------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|---------------|---------------|---------------|-----------------|--------------|
|                          |                  |             |             | Mar-19      | Mar-19                     | Mar-19                    | Mar-19                    | Mar-19      | Mar-19        | -20 Yrs*      | -10 Yrs*      | -5 Yrs*       | -3 Yrs*       | -1 Yrs*       | -QTD          | Mar-19           | Mar-19        | Mar-19        | -MTD          | -YTD            |              |
| Castellum AB             | Rental           | Industrial/ | Non REIT    | 180.35      | 4,662                      | 0.33                      | 1.95                      | 3.16        | 14.39         | 18.65         | 17.31         | 20.03         | 36.30         | 12.27         | 7.19          | 1.81             | 9.00          | 9.00          | 12.27         | 16.85           | 12.37        |
| Fabege AB                | Rental           | Office      | Non REIT    | 135.00      | 3,416                      | 0.24                      | 1.43                      | 1.67        | 12.18         | 27.08         | 28.91         | 28.95         | 54.31         | 14.25         | 8.80          | 0.00             | 8.80          | 8.80          | 14.25         | 23.80           | 18.59        |
| Fastighets AB Balder     | Rental           | Diversifie  | Non REIT    | 298.00      | 2,771                      | 0.20                      | 1.16                      | 0.00        | -NA-          | 45.24         | 30.58         | 13.10         | 42.18         | 18.25         | 9.64          | 0.00             | 9.64          | 9.64          | 18.25         | 25.51           | 19.37        |
| Hufvudstaden             | Rental           | Diversifie  | Non REIT    | 161.30      | 1,694                      | 0.12                      | 0.71                      | 2.29        | 12.52         | 16.18         | 14.26         | 10.11         | 33.17         | 20.53         | 8.11          | 2.48             | 10.59         | 10.59         | 20.53         | 16.91           | 13.45        |
| Wihlborgs Fastigheter AB | Rental           | Diversifie  | Non REIT    | 126.72      | 1,612                      | 0.12                      | 0.67                      | 2.47        | -NA-          | 21.62         | 18.66         | 18.65         | 37.51         | 23.75         | 3.29          | 0.00             | 3.29          | 3.29          | 23.75         | 22.06           | 23.53        |
| Wallenstam               | Rental           | Diversifie  | Non REIT    | 93.85       | 1,471                      | 0.11                      | 0.61                      | 1.92        | 23.95         | 25.04         | 14.37         | 12.08         | 26.10         | 14.17         | 8.62          | 0.00             | 8.62          | 8.62          | 14.17         | 19.69           | 15.70        |
| Kungsleden AB            | Rental           | Industrial/ | Non REIT    | 74.00       | 1,339                      | 0.10                      | 0.56                      | 2.97        | -NA-          | 12.01         | 11.02         | 12.54         | 36.68         | 17.65         | 7.25          | 0.00             | 7.25          | 7.25          | 17.65         | 25.04           | 18.54        |
| Hemfosa Fastigheter      | Rental           | Diversifie  | Non REIT    | 81.55       | 1,248                      | 0.09                      | 0.52                      | 5.89        | -NA-          | -NA-          | 26.61         | 20.59         | 35.39         | 18.38         | 3.36          | 0.00             | 3.36          | 3.36          | 18.38         | 21.91           | 20.04        |
| Pandox AB                | Rental           | Lodging/R   | Non REIT    | 166.40      | 1,197                      | 0.09                      | 0.50                      | 2.64        | -NA-          | -NA-          | -NA-          | 8.17          | 14.02         | 13.51         | 4.13          | 0.00             | 4.13          | 4.13          | 13.51         | 16.43           | 14.80        |
| Nyfosa AB                | Rental           | Industrial/ | Non REIT    | 55.70       | 852                        | 0.06                      | 0.36                      | 0.00        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 30.28         | 4.44          | 0.00             | 4.44          | 4.44          | 30.28         | 20.57           | 20.57        |
| Klovern B                | Rental           | Diversifie  | Non REIT    | 12.75       | 625                        | 0.04                      | 0.26                      | 3.45        | -NA-          | 18.77         | 17.75         | 14.90         | 27.56         | 25.10         | 3.66          | 0.89             | 4.55          | 4.55          | 25.10         | 61.13           | 21.60        |
| Hembla AB                | Rental           | Residenti   | Non REIT    | 180.00      | 618                        | 0.04                      | 0.26                      | 0.00        | -NA-          | -NA-          | -NA-          | 33.26         | 46.10         | 21.62         | 5.88          | 0.00             | 5.88          | 5.88          | 21.62         | 20.59           | 20.59        |
| Dios Fastigheter AB      | Rental           | Diversifie  | Non REIT    | 76.30       | 616                        | 0.04                      | 0.26                      | 3.80        | -NA-          | -NA-          | 15.72         | 21.20         | 40.55         | 35.40         | 5.31          | 0.00             | 5.31          | 5.31          | 35.40         | 18.43           | 15.87        |
| Catena AB                | Rental           | Industrial  | Non REIT    | 257.50      | 505                        | 0.04                      | 0.21                      | 1.75        | -NA-          | -NA-          | -NA-          | -NA-          | 58.98         | 16.78         | -0.39         | 0.00             | -0.39         | -0.39         | 16.78         | 17.21           | 17.21        |
| Sagax AB                 | Rental           | Diversifie  | Non REIT    | 34.70       | 310                        | 0.02                      | 0.13                      | 5.76        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 0.00             | 0.00          | -NA-          | -NA-          | -NA-            | -NA-         |
| Victoria Park AB         | Rental           | Residenti   | Non REIT    | 36.90       | 123                        | 0.01                      | 0.05                      | 1.08        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 1.93          | 0.14          | 0.00             | 0.14          | 0.14          | 1.93          | 13.22           | 13.22        |
| Sweden Total             |                  |             |             |             | 23,058                     | 1.65                      | 9.64                      | 2.29        |               |               |               |               |               |               |               |                  |               |               |               |                 |              |



FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

| Index Constituents         | Investment Focus | Sector     | REIT Status | Local Price | Free Float Mkt Cap EUR (m) | Free Float Global Wght(%) | Free Float Europe Wght(%) | Div Yld (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Price Rtn (%) | Dividend Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | 10 Yrs Vity (%) | 36M Vity (%) |
|----------------------------|------------------|------------|-------------|-------------|----------------------------|---------------------------|---------------------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|---------------|---------------|---------------|-----------------|--------------|
|                            |                  |            |             | Mar-19      | Mar-19                     | Mar-19                    | Mar-19                    | Mar-19      | -20 Yrs*      | -10 Yrs*      | -5 Yrs*       | -3 Yrs*       | -1 Yrs*       | -QTD          | Mar-19        | Mar-19           | Mar-19        | -MTD          | -YTD          |                 |              |
| Swiss Prime Site AG        | Non-Rental       | Diversifie | Non REIT    | 87.25       | 5,852                      | 0.42                      | 2.44                      | 4.10        | -NA-          | 13.64         | 12.32         | 9.94          | 3.50          | 9.68          | 3.56          | 0.00             | 3.56          | 3.56          | 9.68          | 11.59           | 9.20         |
| PSP Swiss Property AG      | Rental           | Diversifie | Non REIT    | 108.20      | 3,791                      | 0.27                      | 1.58                      | 3.14        | -NA-          | 13.56         | 10.54         | 9.26          | 19.74         | 11.72         | 6.50          | 0.00             | 6.50          | 6.50          | 11.72         | 11.47           | 8.89         |
| Allreal Holding AG         | Rental           | Diversifie | Non REIT    | 169.50      | 2,127                      | 0.15                      | 0.89                      | 3.69        | -NA-          | 8.89          | 12.77         | 13.22         | 11.73         | 10.71         | 5.61          | 0.00             | 5.61          | 5.61          | 10.71         | 14.57           | 9.65         |
| Mobimo Holding AG          | Non-Rental       | Diversifie | Non REIT    | 250.50      | 1,448                      | 0.10                      | 0.60                      | 1.76        | -NA-          | 10.93         | 11.93         | 9.22          | 3.08          | 7.05          | 5.70          | 0.00             | 5.70          | 5.70          | 7.05          | 11.03           | 9.51         |
| HIAG Immobilien Holding AG | Rental           | Diversifie | Non REIT    | 131.00      | 327                        | 0.02                      | 0.14                      | 2.90        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 12.45         | 5.22          | 0.00             | 5.22          | 5.22          | 12.45         | 16.17           | 16.17        |
| Switzerland Total          |                  |            |             |             |                            | 13,545                    | 0.96                      | 5.65        | 3.49          |               |               |               |               |               |               |                  |               |               |               |                 |              |

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

| Index Constituents                             | Investment Focus | Sector      | REIT Status | Local Price | Free Float Mkt Cap EUR (m) | Free Float Global Wght(%) | Free Float Europe Wght(%) | Div Yld (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Price Rtn (%) | Dividend Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | 10 Yrs Vity (%) | 36M Vity (%) |
|------------------------------------------------|------------------|-------------|-------------|-------------|----------------------------|---------------------------|---------------------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|---------------|---------------|---------------|-----------------|--------------|
|                                                |                  |             |             | Mar-19      | Mar-19                     | Mar-19                    | Mar-19                    | Mar-19      | -20 Yrs*      | -10 Yrs*      | -5 Yrs*       | -3 Yrs*       | -1 Yrs*       | -QTD          | Mar-19        | Mar-19           | Mar-19        | -MTD          | -YTD          |                 |              |
|                                                |                  |             |             |             |                            |                           |                           |             |               |               |               |               |               |               |               |                  |               |               |               |                 |              |
| SEGRO                                          | Rental           | Industrial  | REIT        | 6.73        | 8,423                      | 0.60                      | 3.52                      | 2.79        | 2.73          | 14.13         | 18.89         | 22.63         | 15.14         | 16.66         | 1.88          | 2.00             | 3.88          | 3.88          | 16.66         | 40.06           | 48.98        |
| Land Securities Group PLC                      | Rental           | Diversifie  | REIT        | 9.13        | 7,546                      | 0.54                      | 3.15                      | 5.32        | 5.02          | 11.40         | 1.58          | -1.88         | 2.65          | 14.96         | 1.53          | 1.26             | 2.79          | 2.79          | 14.96         | 19.80           | 14.56        |
| British land company                           | Rental           | Diversifie  | REIT        | 5.89        | 6,520                      | 0.47                      | 2.72                      | 5.22        | 4.78          | 8.96          | 2.35          | -0.71         | -3.45         | 13.38         | -2.52         | 1.28             | -1.24         | -1.23         | 13.38         | 18.39           | 15.98        |
| Derwent London Plc                             | Rental           | Office      | REIT        | 32.23       | 3,744                      | 0.27                      | 1.56                      | 1.91        | 14.44         | 19.09         | 5.80          | 3.66          | 7.87          | 12.97         | -1.32         | 0.00             | -1.32         | -1.32         | 12.97         | 21.96           | 21.85        |
| Hammerson Plc                                  | Rental           | Retail      | REIT        | 3.36        | 3,010                      | 0.22                      | 1.26                      | 7.71        | 5.12          | 7.67          | -3.91         | -10.76        | -32.59        | 6.44          | -12.03        | 3.88             | -8.15         | -8.15         | 6.44          | 20.58           | 18.97        |
| Tritax Big Box REIT                            | Rental           | Industrial  | REIT        | 1.44        | 2,773                      | 0.20                      | 1.16                      | 4.26        | -NA-          | -NA-          | 9.74          | 7.00          | 4.16          | 10.64         | 0.91          | 1.18             | 2.09          | 2.09          | 10.64         | 9.98            | 10.40        |
| Unite Group Plc                                | Rental           | Residenti   | REIT        | 9.18        | 2,763                      | 0.20                      | 1.15                      | 2.71        | -NA-          | 33.52         | 18.10         | 15.36         | 19.07         | 13.83         | 0.22          | 0.00             | 0.22          | 0.22          | 13.83         | 35.99           | 13.96        |
| Great Portland Estates Plc                     | Rental           | Diversifie  | REIT        | 7.46        | 2,379                      | 0.17                      | 0.99                      | 1.55        | 9.24          | 16.58         | 4.68          | 2.12          | 13.85         | 13.26         | -2.01         | 0.00             | -2.01         | -2.01         | 13.26         | 19.54           | 18.44        |
| Shaftesbury Plc                                | Rental           | Diversifie  | REIT        | 8.80        | 2,341                      | 0.17                      | 0.98                      | 1.91        | 16.11         | 16.49         | 7.72          | 0.60          | -8.68         | 6.98          | -0.06         | 0.00             | -0.06         | -0.06         | 6.98          | 14.00           | 9.45         |
| Capital & Counties Properties PLC              | Rental           | Diversifie  | Non REIT    | 2.41        | 2,046                      | 0.15                      | 0.85                      | 0.62        | -NA-          | -NA-          | -6.65         | -9.42         | -10.99        | 4.11          | -5.91         | 0.00             | -5.91         | -5.91         | 4.11          | 20.66           | 19.96        |
| Big Yellow Group Plc                           | Rental           | Self        | REIT        | 9.92        | 1,760                      | 0.13                      | 0.74                      | 3.25        | -NA-          | 19.87         | 15.12         | 11.12         | 18.05         | 13.51         | 1.12          | 0.00             | 1.12          | 1.12          | 13.51         | 20.47           | 13.34        |
| Primary Health Properties                      | Rental           | Healthcar   | REIT        | 1.30        | 1,663                      | 0.12                      | 0.69                      | 4.20        | 11.46         | 19.71         | 15.70         | 12.73         | 22.73         | 18.20         | 5.53          | 0.00             | 5.53          | 5.53          | 18.20         | 13.59           | 8.73         |
| Grainger Plc                                   | Non-Rental       | Residenti   | Non REIT    | 2.37        | 1,649                      | 0.12                      | 0.69                      | 1.99        | 25.52         | 17.39         | 3.28          | 7.03          | -7.58         | 12.77         | -4.21         | 0.00             | -4.21         | -4.21         | 12.77         | 31.78           | 15.00        |
| Assura plc                                     | Rental           | Healthcar   | REIT        | 0.57        | 1,560                      | 0.11                      | 0.65                      | 4.67        | -NA-          | -NA-          | -NA-          | 6.71          | 0.21          | 10.01         | -0.52         | 1.19             | 0.67          | 0.67          | 10.01         | 23.47           | 13.88        |
| Workspace Group Plc                            | Rental           | Office      | REIT        | 9.76        | 1,504                      | 0.11                      | 0.63                      | 2.99        | 7.23          | 25.19         | 12.53         | 10.11         | 1.33          | 24.34         | -0.56         | 0.00             | -0.56         | -0.56         | 24.34         | 25.58           | 20.46        |
| LondonMetric Property Plc                      | Rental           | Diversifie  | REIT        | 2.00        | 1,488                      | 0.11                      | 0.62                      | 4.03        | -NA-          | 9.59          | 11.07         | 11.34         | 15.52         | 15.86         | 3.74          | 0.99             | 4.73          | 4.73          | 15.86         | 13.49           | 11.91        |
| Safestore Ltd.                                 | Rental           | Self        | REIT        | 5.96        | 1,412                      | 0.10                      | 0.59                      | 2.72        | -NA-          | 29.12         | 22.57         | 23.89         | 24.80         | 19.97         | -2.61         | 1.82             | -0.79         | -0.79         | 19.97         | 25.92           | 14.06        |
| INTU Properties Plc                            | Rental           | Retail      | REIT        | 1.07        | 1,095                      | 0.08                      | 0.46                      | 13.13       | 0.96          | -2.16         | -8.94         | -22.04        | -41.94        | -6.00         | -7.38         | 0.00             | -7.38         | -7.38         | -6.00         | 28.90           | 33.38        |
| NewRiver REIT plc                              | Rental           | Retail      | REIT        | 2.39        | 827                        | 0.06                      | 0.35                      | 8.99        | -NA-          | -NA-          | -59.85        | -4.84         | -9.74         | 12.77         | 8.90          | 0.00             | 8.90          | 8.90          | 12.77         | 40.27           | 13.62        |
| F&C Commercial Property Trust                  | Rental           | Diversifie  | Non REIT    | 1.20        | 730                        | 0.05                      | 0.30                      | 5.02        | -NA-          | -NA-          | 4.39          | 1.66          | -11.53        | -2.81         | -2.45         | 0.41             | -2.04         | -2.04         | -2.81         | 12.90           | 13.15        |
| GCP Student Living plc                         | Rental           | Residenti   | REIT        | 1.53        | 728                        | 0.05                      | 0.30                      | 3.96        | -NA-          | -NA-          | -NA-          | -NA-          | 14.28         | 4.00          | 0.39          | 0.00             | 0.39          | 0.39          | 4.00          | 7.12            | 7.12         |
| Civitas Social Housing plc                     | Rental           | Residenti   | REIT        | 0.96        | 693                        | 0.05                      | 0.29                      | 3.91        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | -9.73         | -2.24         | 0.00             | -2.24         | -2.24         | -9.73         | 8.48            | 8.48         |
| Sirius Real Estate Limited                     | Rental           | Diversifie  | Non REIT    | 0.63        | 682                        | 0.05                      | 0.28                      | 4.54        | -NA-          | 13.77         | 14.97         | 14.42         | 7.60          | 5.67          | 5.67          | 0.00             | 5.67          | 5.67          | 5.67          | 37.73           | 17.92        |
| UK Commercial Property REIT                    | Rental           | Diversifie  | REIT        | 0.86        | 649                        | 0.05                      | 0.27                      | 4.29        | -NA-          | 9.48          | 5.24          | 5.09          | -0.02         | 4.23          | -0.35         | 0.00             | -0.35         | -0.35         | 4.23          | 11.55           | 10.40        |
| ESP Empiric Student Property                   | Rental           | Residenti   | REIT        | 0.92        | 622                        | 0.04                      | 0.26                      | 5.46        | -NA-          | -NA-          | -NA-          | -0.38         | 17.17         | 0.38          | -5.28         | 1.29             | -3.99         | -3.99         | 0.38          | 12.31           | 12.31        |
| Picton Property Income Limited                 | Rental           | Industrial/ | REIT        | 0.89        | 554                        | 0.04                      | 0.23                      | 3.95        | -NA-          | 19.20         | 12.92         | 11.97         | 9.13          | 4.90          | 2.55          | 0.00             | 2.55          | 2.55          | 4.90          | 19.21           | 9.82         |
| Target Healthcare REIT Limited                 | Rental           | Healthcar   | REIT        | 1.15        | 513                        | 0.04                      | 0.21                      | 5.66        | -NA-          | -NA-          | 6.29          | 6.66          | 17.98         | 8.00          | 0.00          | 0.00             | 0.00          | 0.00          | 8.00          | 7.67            | 8.12         |
| LXI REIT PLC                                   | Rental           | Diversifie  | REIT        | 1.24        | 504                        | 0.04                      | 0.21                      | 4.46        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 3.63          | 0.82          | 1.12             | 1.94          | 1.94          | 3.63          | 7.83            | 7.83         |
| Custodian REIT plc                             | Rental           | Diversifie  | REIT        | 1.11        | 468                        | 0.03                      | 0.20                      | 5.88        | -NA-          | -NA-          | -NA-          | -NA-          | 4.00          | -3.23         | -1.94         | 0.00             | -1.94         | -1.94         | -3.23         | 6.12            | 6.12         |
| Hansteen Holding PLC                           | Rental           | Industrial  | REIT        | 0.97        | 454                        | 0.03                      | 0.19                      | 6.37        | -NA-          | 10.18         | 9.87          | 13.79         | 10.73         | 5.13          | -0.61         | 0.00             | -0.61         | -0.61         | 5.13          | 17.78           | 14.42        |
| RDI REIT P.L.C                                 | Rental           | Diversifie  | REIT        | 1.52        | 447                        | 0.03                      | 0.19                      | 8.88        | -NA-          | 10.24         | -9.58         | -12.01        | -3.46         | 6.11          | 10.55         | 0.00             | 10.55         | 10.55         | 6.11          | 30.25           | 15.69        |
| Standard Life Investment Property Income Trust | Rental           | Industrial/ | REIT        | 0.90        | 421                        | 0.03                      | 0.18                      | 5.28        | -NA-          | 18.88         | 8.75          | 6.57          | 5.75          | 12.29         | 2.97          | 1.36             | 4.33          | 4.33          | 12.29         | 18.51           | 9.68         |
| Regional REIT Limited                          | Rental           | Industrial/ | REIT        | 1.05        | 387                        | 0.03                      | 0.16                      | 7.67        | -NA-          | -NA-          | -NA-          | -NA-          | 12.10         | 16.22         | 3.35          | 2.46             | 5.81          | 5.81          | 16.22         | 8.59            | 8.59         |
| Helical                                        | Non-Rental       | Office      | Non REIT    | 3.31        | 378                        | 0.03                      | 0.16                      | 2.90        | 17.64         | 3.04          | -0.13         | -3.03         | 5.29          | 3.61          | -2.79         | 0.00             | -2.79         | -2.79         | 3.61          | 22.45           | 20.79        |
| Triple Point Social Housing REIT               | Rental           | Residenti   | REIT        | 1.02        | 374                        | 0.03                      | 0.16                      | 4.31        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 3.16          | 1.00          | 1.24             | 2.24          | 2.24          | 3.16          | 71.77           | 71.77        |
| Phoenix Spree Deutschland Limited              | Rental           | Residenti   | Non REIT    | 3.70        | 368                        | 0.03                      | 0.15                      | 1.76        | -NA-          | -NA-          | -NA-          | -NA-          | 9.45          | 3.93          | 5.71          | 0.00             | 5.71          | 5.71          | 3.93          | 15.58           | 15.58        |
| Daejan Holdings Plc                            | Rental           | Diversifie  | Non REIT    | 58.60       | 346                        | 0.02                      | 0.14                      | 1.76        | 9.11          | 13.49         | 5.28          | 2.11          | -0.45         | 4.71          | 1.21          | 0.00             | 1.21          | 1.21          | 4.71          | 19.60           | 15.36        |
| Schroder Real Estate Investment Trust          | Rental           | Diversifie  | REIT        | 0.55        | 333                        | 0.02                      | 0.14                      | 4.56        | -NA-          | 11.99         | 5.67          | 1.16          | -1.49         | -2.01         | -3.82         | 1.13             | -2.69         | -2.69         | -2.01         | 20.12           | 12.58        |
| F&C UK Real Estate Investments                 | Rental           | Diversifie  | REIT        | 0.88        | 244                        | 0.02                      | 0.10                      | 5.71        | -NA-          | 9.63          | 6.59          | 1.14          | -8.65         | -3.63         | -0.23         | 1.42             | 1.19          | 1.20          | -3.63         | 14.16           | 11.13        |
| Capital & Regional Plc                         | Rental           | Retail      | REIT        | 0.25        | 160                        | 0.01                      | 0.07                      | 14.66       | -NA-          | -NA-          | -NA-          | -NA-          | -45.96        | -7.62         | -19.33        | 0.00             | -19.33        | -19.33        | -7.62         | 19.76           | 19.76        |
| UK Total                                       |                  |             |             |             | 64,560                     | 4.65                      | 26.95                     | 4.12        |               |               |               |               |               |               |               |                  |               |               |               |                 |              |

FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

Gross Total Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | EUR  | 4,724.98              | 237,474.72                              | 100.00                                        | 3.87                     | 8.35                         | 15.27                        | 9.90                        | 5.29                        | 8.33                        | 13.76                    | 4.32                       | 4.32                    | 13.76                   | 14.05              | 10.66           |
| Eurozone                         | EUR  | 6,226.03              | 135,349.54                              | 57.00                                         | 4.06                     | 9.95                         | 14.71                        | 12.27                       | 7.13                        | 7.00                        | 13.01                    | 5.88                       | 5.88                    | 13.01                   | 15.01              | 11.79           |
| Europe Ex UK                     | EUR  | 7,140.70              | 172,914.79                              | 72.81                                         | 3.77                     | 10.72                        | 15.52                        | 12.63                       | 7.91                        | 10.70                       | 12.97                    | 6.25                       | 6.25                    | 12.97                   | 14.25              | 11.04           |
| Europe Ex UK Dividend +          | EUR  | 5,868.59              | 166,309.23                              | 70.03                                         | 3.89                     | -NA-                         | 15.04                        | 12.07                       | 7.59                        | 9.59                        | 12.95                    | 6.24                       | 6.24                    | 12.95                   | 14.22              | 11.00           |
| Europe (UK Restricted)           | EUR  | 4,757.03              | 218,076.65                              | 91.83                                         | 3.84                     | 8.11                         | 15.36                        | 10.73                       | 6.01                        | 8.90                        | 13.57                    | 4.77                       | 4.77                    | 13.57                   | 14.01              | 10.60           |
| Euro Zone Capped                 | EUR  | 5,628.79              | 98,044.67                               | 41.29                                         | 4.03                     | -NA-                         | -NA-                         | 12.90                       | 8.48                        | 8.38                        | 13.00                    | 5.53                       | 5.53                    | 13.00                   | 12.18              | 11.16           |
| Europe Capped                    | EUR  | 4,622.29              | 237,106.11                              | 99.84                                         | 3.87                     | -NA-                         | -NA-                         | 9.96                        | 5.39                        | 8.44                        | 13.76                    | 4.32                       | 4.32                    | 13.76                   | 11.71              | 10.64           |
| Europe Ex UK Capped              | EUR  | 6,856.08              | 160,585.61                              | 67.62                                         | 3.72                     | -NA-                         | -NA-                         | 13.30                       | 8.89                        | 12.00                       | 12.83                    | 6.14                       | 6.14                    | 12.83                   | 11.78              | 10.83           |
| Europe Liquid 40 Capped          | EUR  | 4,263.67              | 171,090.63                              | 72.05                                         | 3.88                     | -NA-                         | -NA-                         | 9.45                        | 4.60                        | 7.18                        | 13.46                    | 4.38                       | 4.38                    | 13.46                   | 12.42              | 11.36           |
| Europe Liquid 40 Ex UK Capped    | EUR  | 7,164.56              | 101,301.52                              | 42.66                                         | 3.72                     | -NA-                         | -NA-                         | 12.58                       | 7.93                        | 11.27                       | 12.63                    | 6.06                       | 6.06                    | 12.63                   | 12.03              | 11.11           |
| UK                               | EUR  | 2,368.56              | 64,559.93                               | 27.19                                         | 4.12                     | 4.45                         | 13.98                        | 4.06                        | -0.45                       | 2.36                        | 15.92                    | -0.50                      | -0.50                   | 15.92                   | 17.55              | 14.74           |
| Netherlands                      | EUR  | 2,991.44              | 23,169.90                               | 9.76                                          | 7.51                     | 5.72                         | 4.84                         | 0.28                        | -10.05                      | -15.07                      | 9.84                     | 5.60                       | 5.60                    | 9.84                    | 17.38              | 14.98           |
| France                           | EUR  | 8,881.86              | 20,839.51                               | 8.78                                          | 4.76                     | 12.30                        | 13.62                        | 7.23                        | 2.68                        | 1.01                        | 16.72                    | 4.05                       | 4.05                    | 16.72                   | 16.98              | 13.42           |
| Austria                          | EUR  | 1,855.59              | 2,221.40                                | 0.94                                          | 2.48                     | 3.14                         | 23.86                        | 23.22                       | 24.87                       | 18.36                       | 16.58                    | 8.49                       | 8.49                    | 16.58                   | 23.25              | 15.02           |
| Sweden                           | EUR  | 18,193.62             | 23,057.74                               | 9.71                                          | 2.29                     | 16.67                        | 23.84                        | 17.02                       | 13.69                       | 36.20                       | 14.10                    | 8.25                       | 8.25                    | 14.10                   | 19.19              | 13.83           |
| Germany                          | EUR  | 2,516.94              | 65,190.91                               | 27.45                                         | 2.89                     | 6.10                         | 18.91                        | 21.54                       | 15.37                       | 18.18                       | 12.66                    | 6.61                       | 6.61                    | 12.66                   | 15.69              | 14.18           |
| Switzerland                      | EUR  | 5,905.02              | 13,545.18                               | 5.70                                          | 3.49                     | 9.29                         | 14.31                        | 10.55                       | 6.30                        | 12.80                       | 11.03                    | 6.47                       | 6.47                    | 11.03                   | 12.52              | 8.71            |
| Belgium                          | EUR  | 5,076.89              | 11,660.33                               | 4.91                                          | 4.46                     | 8.03                         | 12.43                        | 15.19                       | 12.47                       | 25.26                       | 14.13                    | 7.63                       | 7.63                    | 14.13                   | 10.66              | 8.69            |
| Italy                            | EUR  | 2,521.77              | 313.70                                  | 0.13                                          | 7.76                     | 5.33                         | 9.89                         | 7.41                        | 9.48                        | 15.82                       | 19.66                    | 3.32                       | 3.32                    | 19.66                   | 25.86              | 18.91           |
| Spain                            | EUR  | 40.20                 | 7,281.41                                | 3.07                                          | 1.96                     | -NA-                         | -NA-                         | 13.81                       | 10.66                       | -3.47                       | 9.21                     | 1.19                       | 1.19                    | 9.21                    | 18.58              | 11.52           |
| Norway                           | EUR  | 252.31                | 1,471.01                                | 0.62                                          | 3.30                     | -6.48                        | 16.21                        | 16.64                       | 21.31                       | 26.47                       | 15.70                    | 9.20                       | 9.20                    | 15.70                   | 34.95              | 12.94           |
| Finland                          | EUR  | 6,995.87              | 1,629.65                                | 0.69                                          | 1.78                     | 9.40                         | 15.72                        | 9.13                        | 13.55                       | 26.12                       | 26.32                    | 13.61                      | 13.61                   | 26.32                   | 21.32              | 15.41           |
| Europe Liquid 40                 | EUR  | 4,392.97              | 180,911.32                              | 76.18                                         | 3.89                     | 7.68                         | 14.90                        | 9.14                        | 4.10                        | 6.46                        | 13.54                    | 4.57                       | 4.57                    | 13.54                   | 14.76              | 11.47           |
| Developed Europe Liquid 40 ex UK | EUR  | 7,694.42              | 139,546.40                              | 58.76                                         | 3.83                     | -NA-                         | -NA-                         | 11.91                       | 6.73                        | 8.93                        | 12.68                    | 6.25                       | 6.25                    | 12.68                   | 12.74              | 11.67           |
| Ireland                          | EUR  | 112.19                | 2,534.04                                | 1.07                                          | 3.22                     | -NA-                         | -NA-                         | -NA-                        | 6.93                        | 2.83                        | 12.76                    | 3.90                       | 3.90                    | 12.76                   | 11.78              | 10.80           |

FTSE EPRA/NAREIT Developed EMEA Index Series - Index Performance

Gross Total Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | EUR  | 2,942.98              | 239,404.01                              | 100.00                                        | 3.85                     | -NA-                         | -NA-                         | 9.97                        | 5.40                        | 8.52                        | 13.85                    | 4.34                       | 4.34                    | 13.85                   | 31.15              | 10.62           |
| Israel Index         | EUR  | 2,815.30              | 1,929.28                                | 0.81                                          | 1.99                     | -NA-                         | -NA-                         | 18.18                       | 17.92                       | 39.02                       | 26.31                    | 7.33                       | 7.33                    | 26.31                   | 33.13              | 15.73           |

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

### Gross Total Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | USD  | 5,267.36              | 266,648.49                              | 100.00                                        | 3.87                     | 8.58                         | 13.35                        | 5.49                        | 4.78                        | -1.09                       | 11.74                    | 2.87                       | 2.87                    | 11.74                   | 17.24              | 12.07           |
| Eurozone                         | USD  | 6,888.84              | 151,977.24                              | 57.00                                         | 4.06                     | 10.14                        | 12.80                        | 7.76                        | 6.60                        | -2.31                       | 11.00                    | 4.40                       | 4.40                    | 11.00                   | 18.85              | 13.81           |
| Europe Ex UK                     | USD  | 7,956.14              | 194,157.37                              | 72.81                                         | 3.77                     | 10.95                        | 13.59                        | 8.11                        | 7.38                        | 1.07                        | 10.96                    | 4.77                       | 4.77                    | 10.96                   | 18.02              | 13.09           |
| Europe Ex UK Dividend +          | USD  | 5,439.00              | 186,740.31                              | 70.03                                         | 3.89                     | -NA-                         | 13.13                        | 7.57                        | 7.06                        | 0.06                        | 10.94                    | 4.76                       | 4.76                    | 10.94                   | 17.98              | 13.04           |
| Europe (UK Restricted)           | USD  | 2,067.52              | 244,867.37                              | 91.83                                         | 3.84                     | -NA-                         | 13.44                        | 6.28                        | 5.49                        | -0.58                       | 11.55                    | 3.32                       | 3.32                    | 11.55                   | 17.36              | 12.23           |
| Euro Zone Capped                 | USD  | 6,230.21              | 110,089.46                              | 41.29                                         | 4.03                     | -NA-                         | -NA-                         | 8.36                        | 7.95                        | -1.05                       | 10.99                    | 4.06                       | 4.06                    | 10.99                   | 14.56              | 13.32           |
| Europe Capped                    | USD  | 5,153.84              | 266,234.60                              | 99.84                                         | 3.87                     | -NA-                         | -NA-                         | 5.55                        | 4.88                        | -0.99                       | 11.74                    | 2.87                       | 2.87                    | 11.74                   | 13.41              | 12.05           |
| Europe Ex UK Capped              | USD  | 7,641.83              | 180,313.55                              | 67.62                                         | 3.72                     | -NA-                         | -NA-                         | 8.75                        | 8.35                        | 2.26                        | 10.83                    | 4.66                       | 4.66                    | 10.83                   | 14.03              | 12.94           |
| Europe Liquid 40 Capped          | USD  | 3,803.34              | 192,109.11                              | 72.05                                         | 3.88                     | -NA-                         | -NA-                         | 5.06                        | 4.08                        | -2.14                       | 11.44                    | 2.92                       | 2.92                    | 11.44                   | 13.36              | 12.68           |
| Europe Liquid 40 Ex UK Capped    | USD  | 6,390.85              | 113,746.41                              | 42.66                                         | 3.72                     | -NA-                         | -NA-                         | 8.06                        | 7.40                        | 1.59                        | 10.63                    | 4.58                       | 4.58                    | 10.63                   | 14.19              | 13.17           |
| UK                               | USD  | 2,653.42              | 72,491.12                               | 27.19                                         | 4.12                     | 4.69                         | 12.09                        | -0.12                       | -0.94                       | -6.54                       | 13.86                    | -1.89                      | -1.89                   | 13.86                   | 18.89              | 14.43           |
| Netherlands                      | USD  | 3,257.08              | 26,016.33                               | 9.76                                          | 7.51                     | 5.81                         | 3.10                         | -3.74                       | -10.49                      | -22.46                      | 7.89                     | 4.13                       | 4.13                    | 7.89                    | 20.96              | 16.46           |
| France                           | USD  | 9,897.69              | 23,399.65                               | 8.78                                          | 4.76                     | 12.53                        | 11.71                        | 2.93                        | 2.18                        | -7.78                       | 14.65                    | 2.60                       | 2.60                    | 14.65                   | 20.61              | 15.42           |
| Austria                          | USD  | 2,376.24              | 2,494.29                                | 0.94                                          | 2.48                     | 4.42                         | 21.80                        | 18.27                       | 24.25                       | 8.06                        | 14.51                    | 6.98                       | 6.98                    | 14.51                   | 26.61              | 16.57           |
| Sweden                           | USD  | 20,381.72             | 25,890.38                               | 9.71                                          | 2.29                     | 16.94                        | 21.78                        | 12.32                       | 13.13                       | 24.35                       | 12.08                    | 6.74                       | 6.74                    | 12.08                   | 22.19              | 15.61           |
| Germany                          | USD  | 2,809.33              | 73,199.62                               | 27.45                                         | 2.89                     | 6.32                         | 16.94                        | 16.66                       | 14.81                       | 7.90                        | 10.66                    | 5.13                       | 5.13                    | 10.66                   | 19.02              | 15.91           |
| Switzerland                      | USD  | 6,615.20              | 15,209.21                               | 5.70                                          | 3.49                     | 9.55                         | 12.41                        | 6.11                        | 5.78                        | 2.98                        | 9.06                     | 4.99                       | 4.99                    | 9.06                    | 14.29              | 9.94            |
| Belgium                          | USD  | 5,650.45              | 13,092.80                               | 4.91                                          | 4.46                     | 8.24                         | 10.55                        | 10.56                       | 11.92                       | 14.36                       | 12.10                    | 6.13                       | 6.13                    | 12.10                   | 13.82              | 10.39           |
| Italy                            | USD  | 2,811.82              | 352.24                                  | 0.13                                          | 7.76                     | 5.54                         | 8.05                         | 3.09                        | 8.94                        | 5.74                        | 17.53                    | 1.88                       | 1.88                    | 17.53                   | 29.27              | 20.86           |
| Spain                            | USD  | 41.12                 | 8,175.93                                | 3.07                                          | 1.96                     | -NA-                         | -NA-                         | 9.24                        | 10.12                       | -11.87                      | 7.27                     | -0.22                      | -0.22                   | 7.27                    | 20.77              | 14.46           |
| Norway                           | USD  | 282.66                | 1,651.73                                | 0.62                                          | 3.30                     | -6.27                        | 14.28                        | 11.96                       | 20.71                       | 15.46                       | 13.64                    | 7.68                       | 7.68                    | 13.64                   | 36.48              | 14.52           |
| Finland                          | USD  | 7,806.47              | 1,829.85                                | 0.69                                          | 1.78                     | 9.63                         | 13.80                        | 4.75                        | 13.00                       | 15.14                       | 24.08                    | 12.02                      | 12.02                   | 24.08                   | 24.62              | 17.34           |
| Europe Liquid 40                 | USD  | 3,917.32              | 203,136.28                              | 76.18                                         | 3.89                     | -NA-                         | 12.99                        | 4.76                        | 3.59                        | -2.80                       | 11.52                    | 3.12                       | 3.12                    | 11.52                   | 17.79              | 12.80           |
| Developed Europe Liquid 40 ex UK | USD  | 6,859.06              | 156,689.67                              | 58.76                                         | 3.83                     | -NA-                         | -NA-                         | 7.42                        | 6.21                        | -0.55                       | 10.68                    | 4.77                       | 4.77                    | 10.68                   | 14.83              | 13.62           |
| Ireland                          | USD  | 116.70                | 2,845.34                                | 1.07                                          | 3.22                     | -NA-                         | -NA-                         | -NA-                        | 6.40                        | -6.12                       | 10.75                    | 2.45                       | 2.45                    | 10.75                   | 14.06              | 13.24           |

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

### Gross Total Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | USD  | 2,604.87              | 268,814.79                              | 100.00                                        | 3.85                     | -NA-                         | -NA-                         | 5.55                        | 4.88                        | -0.92                       | 11.83                    | 2.89                       | 2.89                    | 11.83                   | 31.63              | 12.02           |
| Israel Index         | USD  | 3,153.89              | 2,166.30                                | 0.81                                          | 1.99                     | -NA-                         | -NA-                         | 13.44                       | 17.35                       | 26.93                       | 24.07                    | 5.83                       | 5.83                    | 24.07                   | 32.71              | 15.13           |

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

### Gross Total Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | GBP  | 6,514.64              | 204,634.12                              | 100.00                                        | 3.87                     | 9.76                         | 14.43                        | 10.82                       | 8.26                        | 6.48                        | 9.21                     | 5.00                       | 5.00                    | 9.21                    | 14.68              | 10.83           |
| Eurozone                         | GBP  | 8,520.07              | 116,631.93                              | 57.00                                         | 4.06                     | 11.33                        | 13.88                        | 13.21                       | 10.14                       | 5.17                        | 8.49                     | 6.57                       | 6.57                    | 8.49                    | 16.91              | 13.72           |
| Europe Ex UK                     | GBP  | 9,840.10              | 149,002.24                              | 72.81                                         | 3.77                     | 12.15                        | 14.68                        | 13.57                       | 10.94                       | 8.81                        | 8.45                     | 6.95                       | 6.95                    | 8.45                    | 16.12              | 13.02           |
| Europe Ex UK Dividend +          | GBP  | 7,481.73              | 143,310.17                              | 70.03                                         | 3.89                     | -NA-                         | 14.21                        | 13.01                       | 10.62                       | 7.72                        | 8.44                     | 6.93                       | 6.93                    | 8.44                    | 16.11              | 12.99           |
| Europe (UK Restricted)           | GBP  | 2,557.10              | 187,918.63                              | 91.83                                         | 3.84                     | -NA-                         | 14.52                        | 11.65                       | 8.99                        | 7.03                        | 9.03                     | 5.46                       | 5.46                    | 9.03                    | 14.99              | 11.33           |
| Euro Zone Capped                 | GBP  | 7,705.48              | 84,485.98                               | 41.29                                         | 4.03                     | -NA-                         | -NA-                         | 13.84                       | 11.53                       | 6.53                        | 8.48                     | 6.22                       | 6.22                    | 8.48                    | 13.67              | 13.18           |
| Europe Capped                    | GBP  | 6,374.23              | 204,316.49                              | 99.84                                         | 3.87                     | -NA-                         | -NA-                         | 10.88                       | 8.36                        | 6.58                        | 9.21                     | 5.00                       | 5.00                    | 9.21                    | 11.61              | 10.80           |
| Europe Ex UK Capped              | GBP  | 9,451.37              | 138,378.08                              | 67.62                                         | 3.72                     | -NA-                         | -NA-                         | 14.25                       | 11.95                       | 10.08                       | 8.32                     | 6.84                       | 6.84                    | 8.32                    | 13.24              | 12.89           |
| Europe Liquid 40 Capped          | GBP  | 4,703.95              | 147,430.35                              | 72.05                                         | 3.88                     | -NA-                         | -NA-                         | 10.37                       | 7.54                        | 5.35                        | 8.92                     | 5.06                       | 5.06                    | 8.92                    | 12.06              | 11.56           |
| Europe Liquid 40 Ex UK Capped    | GBP  | 7,904.17              | 87,292.44                               | 42.66                                         | 3.72                     | -NA-                         | -NA-                         | 13.52                       | 10.97                       | 9.37                        | 8.13                     | 6.75                       | 6.75                    | 8.13                    | 13.43              | 13.09           |
| UK                               | GBP  | 3,298.37              | 55,631.88                               | 27.19                                         | 4.12                     | 5.86                         | 13.16                        | 4.92                        | 2.35                        | 0.61                        | 11.29                    | 0.15                       | 0.15                    | 11.29                   | 15.48              | 11.17           |
| Netherlands                      | GBP  | 4,028.34              | 19,965.72                               | 9.76                                          | 7.51                     | 6.95                         | 4.09                         | 1.12                        | -7.52                       | -16.52                      | 5.45                     | 6.30                       | 6.30                    | 5.45                    | 18.84              | 15.77           |
| France                           | GBP  | 12,241.39             | 17,957.60                               | 8.78                                          | 4.76                     | 13.74                        | 12.78                        | 8.13                        | 5.58                        | -0.72                       | 12.06                    | 4.73                       | 4.73                    | 12.06                   | 18.55              | 14.93           |
| Austria                          | GBP  | 2,938.92              | 1,914.20                                | 0.94                                          | 2.48                     | -NA-                         | 22.97                        | 24.25                       | 28.38                       | 16.34                       | 11.92                    | 9.20                       | 9.20                    | 11.92                   | 24.99              | 16.75           |
| Sweden                           | GBP  | 25,207.97             | 19,869.06                               | 9.71                                          | 2.29                     | 18.20                        | 22.95                        | 17.99                       | 16.89                       | 33.87                       | 9.55                     | 8.96                       | 8.96                    | 9.55                    | 20.87              | 15.39           |
| Germany                          | GBP  | 3,474.56              | 56,175.60                               | 27.45                                         | 2.89                     | 7.47                         | 18.06                        | 22.56                       | 18.62                       | 16.16                       | 8.16                     | 7.31                       | 7.31                    | 8.16                    | 17.81              | 16.51           |
| Switzerland                      | GBP  | 8,181.64              | 11,672.01                               | 5.70                                          | 3.49                     | 10.73                        | 13.49                        | 11.47                       | 9.30                        | 10.87                       | 6.60                     | 7.17                       | 7.17                    | 6.60                    | 13.30              | 10.46           |
| Belgium                          | GBP  | 6,988.44              | 10,047.81                               | 4.91                                          | 4.46                     | 9.41                         | 11.61                        | 16.15                       | 15.64                       | 23.12                       | 9.57                     | 8.34                       | 8.34                    | 9.57                    | 12.79              | 11.04           |
| Italy                            | GBP  | 3,477.64              | 270.32                                  | 0.13                                          | 7.76                     | 6.68                         | 9.09                         | 8.30                        | 12.56                       | 13.84                       | 14.88                    | 4.00                       | 4.00                    | 14.88                   | 26.94              | 20.18           |
| Spain                            | GBP  | 50.85                 | 6,274.46                                | 3.07                                          | 1.96                     | -NA-                         | -NA-                         | 14.75                       | 13.78                       | -5.12                       | 4.85                     | 1.85                       | 1.85                    | 4.85                    | 19.04              | 13.11           |
| Norway                           | GBP  | 349.59                | 1,267.58                                | 0.62                                          | 3.30                     | -5.26                        | 15.38                        | 17.61                       | 24.72                       | 24.30                       | 11.08                    | 9.91                       | 9.91                    | 11.08                   | 34.87              | 15.28           |
| Finland                          | GBP  | 9,654.99              | 1,404.29                                | 0.69                                          | 1.78                     | 10.81                        | 14.89                        | 10.04                       | 16.75                       | 23.96                       | 21.27                    | 14.35                      | 14.35                   | 21.27                   | 22.86              | 16.96           |
| Europe Liquid 40                 | GBP  | 4,844.91              | 155,892.93                              | 76.18                                         | 3.89                     | -NA-                         | 14.07                        | 10.05                       | 7.03                        | 4.64                        | 9.00                     | 5.26                       | 5.26                    | 9.00                    | 15.36              | 11.72           |
| Developed Europe Liquid 40 ex UK | GBP  | 8,483.23              | 120,248.40                              | 58.76                                         | 3.83                     | -NA-                         | -NA-                         | 12.84                       | 9.74                        | 7.07                        | 8.18                     | 6.94                       | 6.94                    | 8.18                    | 14.02              | 13.57           |
| Ireland                          | GBP  | 144.33                | 2,183.60                                | 1.07                                          | 3.22                     | -NA-                         | -NA-                         | -NA-                        | 9.94                        | 1.07                        | 8.25                     | 4.58                       | 4.58                    | 8.25                    | 13.64              | 12.98           |

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

### Gross Total Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | GBP  | 3,221.68              | 206,296.60                              | 100.00                                        | 3.85                     | -NA-                         | -NA-                         | 10.88                       | 8.36                        | 6.66                        | 9.30                     | 5.03                       | 5.03                    | 9.30                    | 31.09              | 10.79           |
| Israel Index         | GBP  | 3,900.71              | 1,662.48                                | 0.81                                          | 1.99                     | -NA-                         | -NA-                         | 19.17                       | 21.24                       | 36.64                       | 21.27                    | 8.03                       | 8.03                    | 21.27                   | 33.14              | 16.13           |

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

### Gross Total Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | JPY  | 5,696.04              | 29,513,988.18                           | 100.00                                        | 3.87                     | 8.18                         | 14.65                        | 7.02                        | 4.24                        | 2.94                        | 12.72                    | 2.28                       | 2.28                    | 12.72                   | 18.63              | 13.29           |
| Eurozone                         | JPY  | 7,449.47              | 16,821,600.37                           | 57.00                                         | 4.06                     | 9.74                         | 14.09                        | 9.33                        | 6.06                        | 1.67                        | 11.98                    | 3.81                       | 3.81                    | 11.98                   | 19.59              | 13.90           |
| Europe Ex UK                     | JPY  | 8,603.64              | 21,490,308.60                           | 72.81                                         | 3.77                     | 10.54                        | 14.89                        | 9.68                        | 6.83                        | 5.19                        | 11.94                    | 4.17                       | 4.17                    | 11.94                   | 18.71              | 13.22           |
| Europe Ex UK Dividend +          | JPY  | 5,432.87              | 20,669,351.72                           | 70.03                                         | 3.89                     | -NA-                         | 14.42                        | 9.14                        | 6.52                        | 4.14                        | 11.93                    | 4.16                       | 4.16                    | 11.93                   | 18.62              | 13.18           |
| Europe (UK Restricted)           | JPY  | 2,235.78              | 27,103,145.00                           | 91.83                                         | 3.84                     | -NA-                         | 14.73                        | 7.83                        | 4.95                        | 3.47                        | 12.54                    | 2.73                       | 2.73                    | 12.54                   | 18.54              | 13.13           |
| Euro Zone Capped                 | JPY  | 6,737.24              | 12,185,251.85                           | 41.29                                         | 4.03                     | -NA-                         | -NA-                         | 9.94                        | 7.40                        | 2.98                        | 11.97                    | 3.47                       | 3.47                    | 11.97                   | 15.79              | 13.44           |
| Europe Capped                    | JPY  | 5,573.27              | 29,468,176.41                           | 99.84                                         | 3.87                     | -NA-                         | -NA-                         | 7.08                        | 4.34                        | 3.04                        | 12.72                    | 2.28                       | 2.28                    | 12.72                   | 15.47              | 13.27           |
| Europe Ex UK Capped              | JPY  | 8,263.75              | 19,958,005.49                           | 67.62                                         | 3.72                     | -NA-                         | -NA-                         | 10.33                       | 7.80                        | 6.42                        | 11.81                    | 4.07                       | 4.07                    | 11.81                   | 15.14              | 13.02           |
| Europe Liquid 40 Capped          | JPY  | 4,112.87              | 21,263,597.32                           | 72.05                                         | 3.88                     | -NA-                         | -NA-                         | 6.58                        | 3.55                        | 1.84                        | 12.43                    | 2.34                       | 2.34                    | 12.43                   | 14.72              | 13.79           |
| Europe Liquid 40 Ex UK Capped    | JPY  | 6,910.96              | 12,590,021.67                           | 42.66                                         | 3.72                     | -NA-                         | -NA-                         | 9.63                        | 6.85                        | 5.73                        | 11.60                    | 3.98                       | 3.98                    | 11.60                   | 15.35              | 13.36           |
| UK                               | JPY  | 2,869.36              | 8,023,679.57                            | 27.19                                         | 4.12                     | 4.31                         | 13.37                        | 1.33                        | -1.45                       | -2.73                       | 14.87                    | -2.45                      | -2.45                   | 14.87                   | 21.40              | 17.36           |
| Netherlands                      | JPY  | 3,522.16              | 2,879,617.12                            | 9.76                                          | 7.51                     | 5.42                         | 4.28                         | -2.35                       | -10.95                      | -19.30                      | 8.84                     | 3.54                       | 3.54                    | 8.84                    | 22.08              | 17.27           |
| France                           | JPY  | 10,703.19             | 2,589,990.05                            | 8.78                                          | 4.76                     | 12.11                        | 12.99                        | 4.42                        | 1.66                        | -4.02                       | 15.66                    | 2.01                       | 2.01                    | 15.66                   | 21.35              | 15.86           |
| Austria                          | JPY  | 2,569.63              | 276,080.96                              | 0.94                                          | 2.48                     | -NA-                         | 23.20                        | 19.99                       | 23.62                       | 12.47                       | 15.52                    | 6.37                       | 6.37                    | 15.52                   | 27.41              | 16.25           |
| Sweden                           | JPY  | 22,040.45             | 2,865,676.68                            | 9.71                                          | 2.29                     | 16.51                        | 23.18                        | 13.95                       | 12.55                       | 29.42                       | 13.07                    | 6.14                       | 6.14                    | 13.07                   | 22.72              | 16.15           |
| Germany                          | JPY  | 3,037.96              | 8,102,099.59                            | 27.45                                         | 2.89                     | 5.93                         | 18.28                        | 18.36                       | 14.22                       | 12.30                       | 11.64                    | 4.53                       | 4.53                    | 11.64                   | 19.34              | 15.27           |
| Switzerland                      | JPY  | 7,153.57              | 1,683,431.44                            | 5.70                                          | 3.49                     | 9.14                         | 13.70                        | 7.65                        | 5.24                        | 7.18                        | 10.03                    | 4.39                       | 4.39                    | 10.03                   | 14.46              | 9.86            |
| Belgium                          | JPY  | 6,110.31              | 1,449,176.42                            | 4.91                                          | 4.46                     | 7.84                         | 11.82                        | 12.17                       | 11.35                       | 19.02                       | 13.09                    | 5.53                       | 5.53                    | 13.09                   | 15.09              | 10.50           |
| Italy                            | JPY  | 3,040.66              | 38,987.75                               | 0.13                                          | 7.76                     | 5.16                         | 9.29                         | 4.59                        | 8.39                        | 10.05                       | 18.57                    | 1.30                       | 1.30                    | 18.57                   | 30.28              | 21.73           |
| Spain                            | JPY  | 44.46                 | 904,952.94                              | 3.07                                          | 1.96                     | -NA-                         | -NA-                         | 10.82                       | 9.56                        | -8.27                       | 8.22                     | -0.79                      | -0.79                   | 8.22                    | 20.97              | 14.50           |
| Norway                           | JPY  | 305.66                | 182,821.26                              | 0.62                                          | 3.30                     | -6.61                        | 15.59                        | 13.59                       | 20.10                       | 20.17                       | 14.65                    | 7.06                       | 7.06                    | 14.65                   | 36.55              | 13.55           |
| Finland                          | JPY  | 8,441.78              | 202,537.46                              | 0.69                                          | 1.78                     | 9.23                         | 15.11                        | 6.27                        | 12.42                       | 19.84                       | 25.17                    | 11.39                      | 11.39                   | 25.17                   | 25.26              | 17.96           |
| Europe Liquid 40                 | JPY  | 4,236.12              | 22,484,139.05                           | 76.18                                         | 3.89                     | -NA-                         | 14.28                        | 6.28                        | 3.06                        | 1.16                        | 12.51                    | 2.53                       | 2.53                    | 12.51                   | 19.10              | 13.90           |
| Developed Europe Liquid 40 ex UK | JPY  | 7,417.27              | 17,343,196.28                           | 58.76                                         | 3.83                     | -NA-                         | -NA-                         | 8.98                        | 5.67                        | 3.51                        | 11.66                    | 4.17                       | 4.17                    | 11.66                   | 15.97              | 13.77           |
| Ireland                          | JPY  | 126.20                | 314,936.94                              | 1.07                                          | 3.22                     | -NA-                         | -NA-                         | -NA-                        | 5.86                        | -2.29                       | 11.73                    | 1.87                       | 1.87                    | 11.73                   | 14.61              | 13.26           |

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

### Gross Total Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | JPY  | 2,816.86              | 29,753,764.80                           | 100.00                                        | 3.85                     | -NA-                         | -NA-                         | 7.08                        | 4.34                        | 3.12                        | 12.81                    | 2.31                       | 2.31                    | 12.81                   | 32.46              | 13.25           |
| Israel Index         | JPY  | 3,410.57              | 239,776.62                              | 0.81                                          | 1.99                     | -NA-                         | -NA-                         | 15.08                       | 16.75                       | 32.10                       | 25.17                    | 5.23                       | 5.23                    | 25.17                   | 33.92              | 16.84           |

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

### Gross Total Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | AUD  | 4,852.22              | 375,376.21                              | 100.00                                        | 3.87                     | -NA-                         | 13.10                        | 11.25                       | 7.60                        | 6.80                        | 10.74                    | 3.03                       | 3.03                    | 10.74                   | 14.68              | 12.75           |
| Eurozone                         | AUD  | 6,345.90              | 213,946.98                              | 57.00                                         | 4.06                     | -NA-                         | 12.55                        | 13.65                       | 9.47                        | 5.49                        | 10.01                    | 4.56                       | 4.56                    | 10.01                   | 16.00              | 14.07           |
| Europe Ex UK                     | AUD  | 7,329.09              | 273,326.35                              | 72.81                                         | 3.77                     | -NA-                         | 13.34                        | 14.02                       | 10.27                       | 9.14                        | 9.97                     | 4.93                       | 4.93                    | 9.97                    | 15.07              | 13.28           |
| Europe Ex UK Dividend +          | AUD  | 5,836.42              | 262,884.94                              | 70.03                                         | 3.89                     | -NA-                         | 12.88                        | 13.45                       | 9.95                        | 8.04                        | 9.95                     | 4.92                       | 4.92                    | 9.95                    | 15.08              | 13.24           |
| Europe (UK Restricted)           | AUD  | 1,904.57              | 344,713.69                              | 91.83                                         | 3.84                     | -NA-                         | 13.18                        | 12.09                       | 8.32                        | 7.36                        | 10.55                    | 3.48                       | 3.48                    | 10.55                   | 14.66              | 12.76           |
| Euro Zone Capped                 | AUD  | 5,739.18              | 154,979.18                              | 41.29                                         | 4.03                     | -NA-                         | -NA-                         | 14.29                       | 10.85                       | 6.85                        | 10.00                    | 4.22                       | 4.22                    | 10.00                   | 13.97              | 13.44           |
| Europe Capped                    | AUD  | 4,747.64              | 374,793.55                              | 99.84                                         | 3.87                     | -NA-                         | -NA-                         | 11.32                       | 7.70                        | 6.91                        | 10.74                    | 3.03                       | 3.03                    | 10.74                   | 13.34              | 12.72           |
| Europe Ex UK Capped              | AUD  | 7,039.55              | 253,837.62                              | 67.62                                         | 3.72                     | -NA-                         | -NA-                         | 14.69                       | 11.27                       | 10.42                       | 9.84                     | 4.82                       | 4.82                    | 9.84                    | 13.49              | 13.07           |
| Europe Liquid 40 Capped          | AUD  | 3,503.59              | 270,442.90                              | 72.05                                         | 3.88                     | -NA-                         | -NA-                         | 10.80                       | 6.88                        | 5.67                        | 10.45                    | 3.08                       | 3.08                    | 10.45                   | 13.91              | 13.36           |
| Europe Liquid 40 Ex UK Capped    | AUD  | 5,887.17              | 160,127.28                              | 42.66                                         | 3.72                     | -NA-                         | -NA-                         | 13.96                       | 10.29                       | 9.70                        | 9.64                     | 4.74                       | 4.74                    | 9.64                    | 13.67              | 13.28           |
| UK                               | AUD  | 2,444.29              | 102,049.86                              | 27.19                                         | 4.12                     | -NA-                         | 11.84                        | 5.34                        | 1.72                        | 0.92                        | 12.84                    | -1.74                      | -1.74                   | 12.84                   | 17.52              | 15.89           |
| Netherlands                      | AUD  | 3,000.38              | 36,624.66                               | 9.76                                          | 7.51                     | -NA-                         | 2.87                         | 1.52                        | -8.09                       | -16.27                      | 6.93                     | 4.30                       | 4.30                    | 6.93                    | 18.29              | 16.84           |
| France                           | AUD  | 9,117.61              | 32,941.01                               | 8.78                                          | 4.76                     | -NA-                         | 11.47                        | 8.55                        | 4.93                        | -0.42                       | 13.62                    | 2.76                       | 2.76                    | 13.62                   | 17.78              | 15.85           |
| Austria                          | AUD  | 2,188.96              | 3,511.36                                | 0.94                                          | 2.48                     | -NA-                         | 21.53                        | 24.74                       | 27.60                       | 16.69                       | 13.49                    | 7.15                       | 7.15                    | 13.49                   | 22.75              | 15.29           |
| Sweden                           | AUD  | 18,775.36             | 36,447.36                               | 9.71                                          | 2.29                     | -NA-                         | 21.51                        | 18.46                       | 16.17                       | 34.28                       | 11.08                    | 6.91                       | 6.91                    | 11.08                   | 19.14              | 15.57           |
| Germany                          | AUD  | 2,587.91              | 103,047.25                              | 27.45                                         | 2.89                     | -NA-                         | 16.68                        | 23.04                       | 17.90                       | 16.51                       | 9.67                     | 5.29                       | 5.29                    | 9.67                    | 16.69              | 16.10           |
| Switzerland                      | AUD  | 6,093.83              | 21,410.87                               | 5.70                                          | 3.49                     | -NA-                         | 12.17                        | 11.91                       | 8.63                        | 11.20                       | 8.09                     | 5.15                       | 5.15                    | 8.09                    | 12.30              | 9.67            |
| Belgium                          | AUD  | 5,205.12              | 18,431.48                               | 4.91                                          | 4.46                     | -NA-                         | 10.31                        | 16.61                       | 14.93                       | 23.49                       | 11.10                    | 6.30                       | 6.30                    | 11.10                   | 12.74              | 11.23           |
| Italy                            | AUD  | 2,590.21              | 495.87                                  | 0.13                                          | 7.76                     | -NA-                         | 7.81                         | 8.73                        | 11.87                       | 14.18                       | 16.48                    | 2.04                       | 2.04                    | 16.48                   | 26.58              | 20.15           |
| Spain                            | AUD  | 37.88                 | 11,509.72                               | 3.07                                          | 1.96                     | -NA-                         | -NA-                         | 15.21                       | 13.08                       | -4.83                       | 6.31                     | -0.07                      | -0.07                   | 6.31                    | 20.08              | 13.84           |
| Norway                           | AUD  | 260.38                | 2,325.23                                | 0.62                                          | 3.30                     | -NA-                         | 14.03                        | 18.08                       | 23.96                       | 24.68                       | 12.63                    | 7.85                       | 7.85                    | 12.63                   | 32.34              | 12.34           |
| Finland                          | AUD  | 7,191.21              | 2,575.99                                | 0.69                                          | 1.78                     | -NA-                         | 13.55                        | 10.47                       | 16.04                       | 24.33                       | 22.97                    | 12.20                      | 12.20                   | 22.97                   | 21.05              | 16.36           |
| Europe Liquid 40                 | AUD  | 3,608.58              | 285,966.47                              | 76.18                                         | 3.89                     | -NA-                         | 12.74                        | 10.48                       | 6.38                        | 4.96                        | 10.52                    | 3.28                       | 3.28                    | 10.52                   | 15.26              | 13.48           |
| Developed Europe Liquid 40 ex UK | AUD  | 6,318.47              | 220,580.94                              | 58.76                                         | 3.83                     | -NA-                         | -NA-                         | 13.29                       | 9.07                        | 7.39                        | 9.69                     | 4.93                       | 4.93                    | 9.69                    | 14.31              | 13.85           |
| Ireland                          | AUD  | 107.50                | 4,005.55                                | 1.07                                          | 3.22                     | -NA-                         | -NA-                         | -NA-                        | 9.27                        | 1.38                        | 9.76                     | 2.61                       | 2.61                    | 9.76                    | 13.77              | 13.06           |

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

### Gross Total Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | AUD  | 2,399.57              | 378,425.83                              | 100.00                                        | 3.85                     | -NA-                         | -NA-                         | 11.32                       | 7.70                        | 6.98                        | 10.83                    | 3.05                       | 3.05                    | 10.83                   | 31.87              | 12.69           |
| Israel Index         | AUD  | 2,905.32              | 3,049.62                                | 0.81                                          | 1.99                     | -NA-                         | -NA-                         | 19.64                       | 20.50                       | 37.06                       | 22.96                    | 6.00                       | 6.00                    | 22.96                   | 33.06              | 15.17           |

Gross Total Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Switzerland       | CHF  | 4,135.44              | 15,146.85                               | 5.70                                          | 3.49                     | 7.43                         | 10.93                        | 8.68                        | 7.17                        | 7.10                        | 10.18                    | 4.96                       | 4.96                    | 10.18                   | 9.74               | 7.95            |
| Sweden            | SEK  | 22,261.39             | 240,141.04                              | 9.71                                          | 2.29                     | 17.66                        | 23.19                        | 20.66                       | 18.32                       | 37.72                       | 17.25                    | 7.26                       | 7.26                    | 17.25                   | 17.92              | 13.97           |
| Norway            | NOK  | 391.98                | 14,224.00                               | 0.62                                          | 3.30                     | -4.54                        | 17.10                        | 20.40                       | 22.35                       | 26.65                       | 13.02                    | 8.50                       | 8.50                    | 13.02                   | 33.61              | 11.93           |



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

### Net Total Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | EUR  | 2,705.30              | 237,474.72                              | 100.00                                        | 3.00                     | -NA-                         | 14.36                        | 9.03                        | 4.38                        | 7.34                        | 13.49                    | 4.10                       | 4.10                    | 13.49                   | 13.99              | 10.61           |
| Eurozone                         | EUR  | 3,289.40              | 135,349.54                              | 57.00                                         | 3.00                     | -NA-                         | 13.42                        | 11.13                       | 6.01                        | 5.80                        | 12.69                    | 5.59                       | 5.59                    | 12.69                   | 14.92              | 11.67           |
| Europe Ex UK                     | EUR  | 6,140.80              | 172,914.79                              | 72.81                                         | 2.83                     | -NA-                         | 14.22                        | 11.51                       | 6.81                        | 9.56                        | 12.69                    | 6.00                       | 6.00                    | 12.69                   | 14.17              | 10.93           |
| Europe Ex UK Dividend +          | EUR  | 5,032.17              | 166,309.23                              | 70.03                                         | 2.91                     | -NA-                         | -NA-                         | 10.90                       | 6.46                        | 8.41                        | 12.66                    | 5.98                       | 5.98                    | 12.66                   | 12.19              | 10.89           |
| Europe (UK Restricted)           | EUR  | 4,284.47              | 218,076.65                              | 91.83                                         | 2.96                     | -NA-                         | -NA-                         | 9.78                        | 5.04                        | 7.87                        | 13.30                    | 4.54                       | 4.54                    | 13.30                   | 49.43              | 10.53           |
| Euro Zone Capped                 | EUR  | 4,868.03              | 98,044.67                               | 41.29                                         | 3.00                     | -NA-                         | -NA-                         | 11.77                       | 7.36                        | 7.17                        | 12.72                    | 5.29                       | 5.29                    | 12.72                   | 12.12              | 11.01           |
| Europe Capped                    | EUR  | 4,192.50              | 237,106.11                              | 99.84                                         | 3.00                     | -NA-                         | -NA-                         | 9.10                        | 4.47                        | 7.45                        | 13.49                    | 4.10                       | 4.10                    | 13.49                   | 11.70              | 10.59           |
| Europe Ex UK Capped              | EUR  | 5,915.75              | 160,585.61                              | 67.62                                         | 2.80                     | -NA-                         | -NA-                         | 12.18                       | 7.79                        | 10.85                       | 12.56                    | 5.90                       | 5.90                    | 12.56                   | 11.77              | 10.72           |
| Europe Liquid 40 Capped          | EUR  | 3,858.82              | 171,090.63                              | 72.05                                         | 2.99                     | -NA-                         | -NA-                         | 8.55                        | 3.63                        | 6.14                        | 13.15                    | 4.11                       | 4.11                    | 13.15                   | 12.37              | 11.30           |
| Europe Liquid 40 Ex UK Capped    | EUR  | 6,150.02              | 101,301.52                              | 42.66                                         | 2.81                     | -NA-                         | -NA-                         | 11.41                       | 6.78                        | 10.08                       | 12.35                    | 5.80                       | 5.80                    | 12.35                   | 11.96              | 11.00           |
| UK                               | EUR  | 1,534.04              | 64,559.93                               | 27.19                                         | 3.47                     | -NA-                         | 13.74                        | 3.62                        | -1.01                       | 1.70                        | 15.69                    | -0.65                      | -0.65                   | 15.69                   | 17.62              | 14.75           |
| Netherlands                      | EUR  | 2,537.72              | 23,169.90                               | 9.76                                          | 5.44                     | -NA-                         | -NA-                         | -1.09                       | -11.41                      | -16.57                      | 8.81                     | 4.63                       | 4.63                    | 8.81                    | 42.92              | 14.86           |
| France                           | EUR  | 7,365.08              | 20,839.51                               | 8.78                                          | 3.33                     | -NA-                         | -NA-                         | 5.59                        | 1.05                        | -0.93                       | 15.99                    | 3.39                       | 3.39                    | 15.99                   | 42.68              | 13.25           |
| Austria                          | EUR  | 1,748.71              | 2,221.40                                | 0.94                                          | 1.80                     | -NA-                         | -NA-                         | 22.46                       | 24.15                       | 17.72                       | 16.58                    | 8.49                       | 8.49                    | 16.58                   | 43.59              | 14.97           |
| Sweden                           | EUR  | 15,462.29             | 23,057.74                               | 9.71                                          | 1.61                     | -NA-                         | -NA-                         | 16.16                       | 12.78                       | 35.11                       | 13.88                    | 8.07                       | 8.07                    | 13.88                   | 42.99              | 13.82           |
| Germany                          | EUR  | 2,254.55              | 65,190.91                               | 27.45                                         | 2.25                     | -NA-                         | -NA-                         | 20.68                       | 14.51                       | 17.34                       | 12.65                    | 6.60                       | 6.60                    | 12.65                   | 42.84              | 13.99           |
| Switzerland                      | EUR  | 5,064.80              | 13,545.18                               | 5.70                                          | 3.18                     | -NA-                         | -NA-                         | 9.23                        | 5.19                        | 12.41                       | 11.03                    | 6.47                       | 6.47                    | 11.03                   | 41.85              | 8.63            |
| Belgium                          | EUR  | 4,066.41              | 11,660.33                               | 4.91                                          | 3.13                     | -NA-                         | -NA-                         | 13.57                       | 10.85                       | 23.08                       | 14.06                    | 7.63                       | 7.63                    | 14.06                   | 41.38              | 8.56            |
| Italy                            | EUR  | 2,221.66              | 313.70                                  | 0.13                                          | 5.75                     | -NA-                         | -NA-                         | 6.11                        | 7.89                        | 13.64                       | 19.66                    | 3.32                       | 3.32                    | 19.66                   | 45.43              | 18.72           |
| Spain                            | EUR  | 236.46                | 7,281.41                                | 3.07                                          | 1.59                     | -NA-                         | -NA-                         | 13.51                       | 10.21                       | -3.79                       | 9.21                     | 1.19                       | 1.19                    | 9.21                    | 18.59              | 11.53           |
| Norway                           | EUR  | 231.00                | 1,471.01                                | 0.62                                          | 2.48                     | -NA-                         | -NA-                         | 15.82                       | 20.09                       | 25.26                       | 15.70                    | 9.20                       | 9.20                    | 15.70                   | 43.36              | 12.92           |
| Finland                          | EUR  | 6,105.11              | 1,629.65                                | 0.69                                          | 1.24                     | -NA-                         | -NA-                         | 8.43                        | 12.99                       | 25.41                       | 25.61                    | 12.97                      | 12.97                   | 25.61                   | 50.69              | 15.32           |
| Europe Liquid 40                 | EUR  | 3,932.42              | 180,911.32                              | 76.18                                         | 2.99                     | -NA-                         | 13.94                        | 8.21                        | 3.13                        | 5.43                        | 13.22                    | 4.30                       | 4.30                    | 13.22                   | 14.70              | 11.41           |
| Developed Europe Liquid 40 ex UK | EUR  | 6,511.07              | 139,546.40                              | 58.76                                         | 2.87                     | -NA-                         | -NA-                         | 10.75                       | 5.60                        | 7.77                        | 12.36                    | 5.96                       | 5.96                    | 12.36                   | 12.65              | 11.56           |
| Ireland                          | EUR  | 109.93                | 2,534.04                                | 1.07                                          | 2.58                     | -NA-                         | -NA-                         | -NA-                        | 6.26                        | 2.16                        | 12.38                    | 3.64                       | 3.64                    | 12.38                   | 11.75              | 10.76           |

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

### Net Total Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | EUR  | 2,713.21              | 239,404.01                              | 100.00                                        | 2.99                     | -NA-                         | -NA-                         | 9.10                        | 4.48                        | 7.53                        | 13.58                    | 4.12                       | 4.12                    | 13.58                   | 31.12              | 10.57           |
| Israel Index         | EUR  | 2,703.49              | 1,929.28                                | 0.81                                          | 1.50                     | -NA-                         | -NA-                         | 17.57                       | 17.26                       | 38.15                       | 26.31                    | 7.33                       | 7.33                    | 26.31                   | 33.12              | 15.72           |

FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

Net Total Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | USD  | 2,412.74              | 266,648.49                              | 100.00                                        | 3.00                     | -NA-                         | 12.45                        | 4.65                        | 3.87                        | -2.00                       | 11.47                    | 2.65                       | 2.65                    | 11.47                   | 17.13              | 12.02           |
| Eurozone                         | USD  | 2,932.66              | 151,977.24                              | 57.00                                         | 3.00                     | -NA-                         | 11.53                        | 6.67                        | 5.49                        | -3.40                       | 10.69                    | 4.12                       | 4.12                    | 10.69                   | 18.80              | 13.70           |
| Europe Ex UK                     | USD  | 6,847.33              | 194,157.37                              | 72.81                                         | 2.83                     | -NA-                         | 12.32                        | 7.03                        | 6.29                        | 0.03                        | 10.69                    | 4.52                       | 4.52                    | 10.69                   | 17.96              | 12.99           |
| Europe Ex UK Dividend +          | USD  | 4,664.70              | 186,740.31                              | 70.03                                         | 2.91                     | -NA-                         | -NA-                         | 6.44                        | 5.93                        | -1.02                       | 10.66                    | 4.50                       | 4.50                    | 10.66                   | 13.80              | 12.94           |
| Europe (UK Restricted)           | USD  | 1,862.20              | 244,867.37                              | 91.83                                         | 2.96                     | -NA-                         | -NA-                         | 5.37                        | 4.52                        | -1.51                       | 11.29                    | 3.09                       | 3.09                    | 11.29                   | 49.87              | 12.16           |
| Euro Zone Capped                 | USD  | 5,388.88              | 110,089.46                              | 41.29                                         | 3.00                     | -NA-                         | -NA-                         | 7.29                        | 6.83                        | -2.16                       | 10.72                    | 3.82                       | 3.82                    | 10.72                   | 14.53              | 13.20           |
| Europe Capped                    | USD  | 4,674.78              | 266,234.60                              | 99.84                                         | 3.00                     | -NA-                         | -NA-                         | 4.72                        | 3.96                        | -1.90                       | 11.47                    | 2.65                       | 2.65                    | 11.47                   | 13.41              | 12.00           |
| Europe Ex UK Capped              | USD  | 6,593.82              | 180,313.55                              | 67.62                                         | 2.80                     | -NA-                         | -NA-                         | 7.68                        | 7.26                        | 1.21                        | 10.56                    | 4.43                       | 4.43                    | 10.56                   | 14.03              | 12.85           |
| Europe Liquid 40 Capped          | USD  | 3,442.07              | 192,109.11                              | 72.05                                         | 2.99                     | -NA-                         | -NA-                         | 4.19                        | 3.12                        | -3.09                       | 11.14                    | 2.66                       | 2.66                    | 11.14                   | 13.30              | 12.62           |
| Europe Liquid 40 Ex UK Capped    | USD  | 5,485.12              | 113,746.41                              | 42.66                                         | 2.81                     | -NA-                         | -NA-                         | 6.94                        | 6.25                        | 0.51                        | 10.35                    | 4.33                       | 4.33                    | 10.35                   | 14.12              | 13.07           |
| UK                               | USD  | 1,368.76              | 72,491.12                               | 27.19                                         | 3.47                     | -NA-                         | 11.85                        | -0.54                       | -1.50                       | -7.14                       | 13.63                    | -2.03                      | -2.03                   | 13.63                   | 19.03              | 14.44           |
| Netherlands                      | USD  | 2,763.07              | 26,016.33                               | 9.76                                          | 5.44                     | -NA-                         | -NA-                         | -5.06                       | -11.85                      | -23.83                      | 6.88                     | 3.17                       | 3.17                    | 6.88                    | 43.45              | 16.35           |
| France                           | USD  | 8,210.20              | 23,399.65                               | 8.78                                          | 3.33                     | -NA-                         | -NA-                         | 1.35                        | 0.55                        | -9.55                       | 13.93                    | 1.95                       | 1.95                    | 13.93                   | 43.26              | 15.27           |
| Austria                          | USD  | 2,239.45              | 2,494.29                                | 0.94                                          | 1.80                     | -NA-                         | -NA-                         | 17.54                       | 23.54                       | 7.48                        | 14.51                    | 6.98                       | 6.98                    | 14.51                   | 44.26              | 16.54           |
| Sweden                           | USD  | 17,321.90             | 25,890.38                               | 9.71                                          | 1.61                     | -NA-                         | -NA-                         | 11.49                       | 12.23                       | 23.36                       | 11.86                    | 6.56                       | 6.56                    | 11.86                   | 43.54              | 15.60           |
| Germany                          | USD  | 2,516.24              | 73,199.62                               | 27.45                                         | 2.25                     | -NA-                         | -NA-                         | 15.84                       | 13.95                       | 7.13                        | 10.65                    | 5.12                       | 5.12                    | 10.65                   | 43.35              | 15.73           |
| Switzerland                      | USD  | 5,673.93              | 15,209.21                               | 5.70                                          | 3.18                     | -NA-                         | -NA-                         | 4.85                        | 4.67                        | 2.63                        | 9.06                     | 4.99                       | 4.99                    | 9.06                    | 41.87              | 9.84            |
| Belgium                          | USD  | 4,528.57              | 13,092.80                               | 4.91                                          | 3.13                     | -NA-                         | -NA-                         | 9.01                        | 10.31                       | 12.37                       | 12.03                    | 6.13                       | 6.13                    | 12.03                   | 41.82              | 10.26           |
| Italy                            | USD  | 2,477.65              | 352.24                                  | 0.13                                          | 5.75                     | -NA-                         | -NA-                         | 1.85                        | 7.36                        | 3.75                        | 17.53                    | 1.88                       | 1.88                    | 17.53                   | 46.41              | 20.65           |
| Spain                            | USD  | 213.12                | 8,175.93                                | 3.07                                          | 1.59                     | -NA-                         | -NA-                         | 8.95                        | 9.67                        | -12.16                      | 7.27                     | -0.22                      | -0.22                   | 7.27                    | 20.79              | 14.48           |
| Norway                           | USD  | 258.78                | 1,651.73                                | 0.62                                          | 2.48                     | -NA-                         | -NA-                         | 11.17                       | 19.50                       | 14.36                       | 13.64                    | 7.68                       | 7.68                    | 13.64                   | 43.62              | 14.57           |
| Finland                          | USD  | 6,811.92              | 1,829.85                                | 0.69                                          | 1.24                     | -NA-                         | -NA-                         | 4.07                        | 12.43                       | 14.50                       | 23.38                    | 11.39                      | 11.39                   | 23.38                   | 51.44              | 17.24           |
| Europe Liquid 40                 | USD  | 3,501.42              | 203,136.28                              | 76.18                                         | 2.99                     | -NA-                         | 12.05                        | 3.87                        | 2.63                        | -3.74                       | 11.21                    | 2.85                       | 2.85                    | 11.21                   | 17.79              | 12.73           |
| Developed Europe Liquid 40 ex UK | USD  | 5,792.62              | 156,689.67                              | 58.76                                         | 2.87                     | -NA-                         | -NA-                         | 6.30                        | 5.08                        | -1.61                       | 10.37                    | 4.48                       | 4.48                    | 10.37                   | 14.76              | 13.51           |
| Ireland                          | USD  | 114.35                | 2,845.34                                | 1.07                                          | 2.58                     | -NA-                         | -NA-                         | -NA-                        | 5.74                        | -6.73                       | 10.38                    | 2.20                       | 2.20                    | 10.38                   | 14.03              | 13.20           |

FTSE EPRA/NAREIT Developed EMEA Index Series - Index Performance

Net Total Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | USD  | 2,401.74              | 268,814.79                              | 100.00                                        | 2.99                     | -NA-                         | -NA-                         | 4.72                        | 3.97                        | -1.83                       | 11.57                    | 2.68                       | 2.68                    | 11.57                   | 31.59              | 11.97           |
| Israel Index         | USD  | 3,028.63              | 2,166.30                                | 0.81                                          | 1.50                     | -NA-                         | -NA-                         | 12.85                       | 16.68                       | 26.13                       | 24.07                    | 5.83                       | 5.83                    | 24.07                   | 32.69              | 15.12           |

FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

Net Total Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | GBP  | 2,984.06              | 204,634.12                              | 100.00                                        | 3.00                     | -NA-                         | 13.53                        | 9.94                        | 7.32                        | 5.51                        | 8.96                     | 4.78                       | 4.78                    | 8.96                    | 14.63              | 10.76           |
| Eurozone                         | GBP  | 3,627.09              | 116,631.93                              | 57.00                                         | 3.00                     | -NA-                         | 12.60                        | 12.06                       | 9.00                        | 3.99                        | 8.19                     | 6.28                       | 6.28                    | 8.19                    | 16.84              | 13.58           |
| Europe Ex UK                     | GBP  | 8,468.74              | 149,002.24                              | 72.81                                         | 2.83                     | -NA-                         | 13.40                        | 12.44                       | 9.82                        | 7.69                        | 8.18                     | 6.69                       | 6.69                    | 8.18                    | 16.07              | 12.91           |
| Europe Ex UK Dividend +          | GBP  | 6,416.62              | 143,310.17                              | 70.03                                         | 2.91                     | -NA-                         | -NA-                         | 11.82                       | 9.45                        | 6.56                        | 8.16                     | 6.67                       | 6.67                    | 8.16                    | 13.36              | 12.88           |
| Europe (UK Restricted)           | GBP  | 2,303.16              | 187,918.63                              | 91.83                                         | 2.96                     | -NA-                         | -NA-                         | 10.70                       | 7.99                        | 6.02                        | 8.77                     | 5.23                       | 5.23                    | 8.77                    | 49.57              | 11.25           |
| Euro Zone Capped                 | GBP  | 6,664.93              | 84,485.98                               | 41.29                                         | 3.00                     | -NA-                         | -NA-                         | 12.70                       | 10.38                       | 5.33                        | 8.22                     | 5.98                       | 5.98                    | 8.22                    | 13.59              | 13.04           |
| Europe Capped                    | GBP  | 5,781.73              | 204,316.49                              | 99.84                                         | 3.00                     | -NA-                         | -NA-                         | 10.01                       | 7.42                        | 5.61                        | 8.95                     | 4.78                       | 4.78                    | 8.95                    | 11.54              | 10.72           |
| Europe Ex UK Capped              | GBP  | 8,155.20              | 138,378.08                              | 67.62                                         | 2.80                     | -NA-                         | -NA-                         | 13.11                       | 10.82                       | 8.96                        | 8.06                     | 6.59                       | 6.59                    | 8.06                    | 13.21              | 12.78           |
| Europe Liquid 40 Capped          | GBP  | 4,257.13              | 147,430.35                              | 72.05                                         | 2.99                     | -NA-                         | -NA-                         | 9.45                        | 6.55                        | 4.33                        | 8.63                     | 4.79                       | 4.79                    | 8.63                    | 12.00              | 11.49           |
| Europe Liquid 40 Ex UK Capped    | GBP  | 6,783.96              | 87,292.44                               | 42.66                                         | 2.81                     | -NA-                         | -NA-                         | 12.34                       | 9.78                        | 8.20                        | 7.86                     | 6.50                       | 6.50                    | 7.86                    | 13.37              | 12.98           |
| UK                               | GBP  | 1,692.87              | 55,631.88                               | 27.19                                         | 3.47                     | -NA-                         | 12.92                        | 4.48                        | 1.77                        | -0.04                       | 11.07                    | 0.00                       | 0.00                    | 11.07                   | 15.62              | 11.18           |
| Netherlands                      | GBP  | 3,417.35              | 19,965.72                               | 9.76                                          | 5.44                     | -NA-                         | -NA-                         | -0.27                       | -8.92                       | -18.00                      | 4.46                     | 5.31                       | 5.31                    | 4.46                    | 43.16              | 15.64           |
| France                           | GBP  | 10,154.32             | 17,957.60                               | 8.78                                          | 3.33                     | -NA-                         | -NA-                         | 6.47                        | 3.89                        | -2.62                       | 11.35                    | 4.07                       | 4.07                    | 11.35                   | 43.05              | 14.77           |
| Austria                          | GBP  | 2,769.74              | 1,914.20                                | 0.94                                          | 1.80                     | -NA-                         | -NA-                         | 23.48                       | 27.65                       | 15.71                       | 11.92                    | 9.20                       | 9.20                    | 11.92                   | 44.13              | 16.67           |
| Sweden                           | GBP  | 21,423.60             | 19,869.06                               | 9.71                                          | 1.61                     | -NA-                         | -NA-                         | 17.13                       | 15.96                       | 32.80                       | 9.33                     | 8.78                       | 8.78                    | 9.33                    | 43.48              | 15.40           |
| Germany                          | GBP  | 3,112.07              | 56,175.60                               | 27.45                                         | 2.25                     | -NA-                         | -NA-                         | 21.69                       | 17.74                       | 15.34                       | 8.15                     | 7.30                       | 7.30                    | 8.15                    | 43.48              | 16.29           |
| Switzerland                      | GBP  | 7,017.48              | 11,672.01                               | 5.70                                          | 3.18                     | -NA-                         | -NA-                         | 10.14                       | 8.15                        | 10.49                       | 6.60                     | 7.17                       | 7.17                    | 6.60                    | 42.08              | 10.48           |
| Belgium                          | GBP  | 5,600.91              | 10,047.81                               | 4.91                                          | 3.13                     | -NA-                         | -NA-                         | 14.52                       | 13.97                       | 20.98                       | 9.50                     | 8.34                       | 8.34                    | 9.50                    | 41.89              | 10.89           |
| Italy                            | GBP  | 3,064.35              | 270.32                                  | 0.13                                          | 5.75                     | -NA-                         | -NA-                         | 6.99                        | 10.93                       | 11.69                       | 14.88                    | 4.00                       | 4.00                    | 14.88                   | 45.91              | 19.92           |
| Spain                            | GBP  | 263.58                | 6,274.46                                | 3.07                                          | 1.59                     | -NA-                         | -NA-                         | 14.46                       | 13.32                       | -5.44                       | 4.85                     | 1.85                       | 1.85                    | 4.85                    | 19.04              | 13.11           |
| Norway                           | GBP  | 320.06                | 1,267.58                                | 0.62                                          | 2.48                     | -NA-                         | -NA-                         | 16.78                       | 23.47                       | 23.11                       | 11.08                    | 9.91                       | 9.91                    | 11.08                   | 43.97              | 15.26           |
| Finland                          | GBP  | 8,424.94              | 1,404.29                                | 0.69                                          | 1.24                     | -NA-                         | -NA-                         | 9.33                        | 16.17                       | 23.26                       | 20.59                    | 13.71                      | 13.71                   | 20.59                   | 51.13              | 16.88           |
| Europe Liquid 40                 | GBP  | 4,330.53              | 155,892.93                              | 76.18                                         | 2.99                     | -NA-                         | 13.12                        | 9.11                        | 6.04                        | 3.63                        | 8.70                     | 4.98                       | 4.98                    | 8.70                    | 15.34              | 11.64           |
| Developed Europe Liquid 40 ex UK | GBP  | 7,164.28              | 120,248.40                              | 58.76                                         | 2.87                     | -NA-                         | -NA-                         | 11.67                       | 8.57                        | 5.92                        | 7.87                     | 6.65                       | 6.65                    | 7.87                    | 13.94              | 13.45           |
| Ireland                          | GBP  | 141.43                | 2,183.60                                | 1.07                                          | 2.58                     | -NA-                         | -NA-                         | -NA-                        | 9.25                        | 0.41                        | 7.88                     | 4.32                       | 4.32                    | 7.88                    | 13.61              | 12.95           |

FTSE EPRA/NAREIT Developed EMEA Index Series - Index Performance

Net Total Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | GBP  | 2,970.45              | 206,296.60                              | 100.00                                        | 2.99                     | -NA-                         | -NA-                         | 10.01                       | 7.42                        | 5.69                        | 9.04                     | 4.81                       | 4.81                    | 9.04                    | 31.05              | 10.72           |
| Israel Index         | GBP  | 3,745.79              | 1,662.48                                | 0.81                                          | 1.50                     | -NA-                         | -NA-                         | 18.55                       | 20.56                       | 35.78                       | 21.27                    | 8.03                       | 8.03                    | 21.27                   | 33.14              | 16.14           |

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

### Net Total Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | JPY  | 2,609.10              | 29,513,988.18                           | 100.00                                        | 3.00                     | -NA-                         | 13.74                        | 6.17                        | 3.34                        | 2.00                        | 12.46                    | 2.06                       | 2.06                    | 12.46                   | 18.60              | 13.25           |
| Eurozone                         | JPY  | 3,171.33              | 16,821,600.37                           | 57.00                                         | 3.00                     | -NA-                         | 12.81                        | 8.22                        | 4.95                        | 0.53                        | 11.67                    | 3.52                       | 3.52                    | 11.67                   | 19.55              | 13.80           |
| Europe Ex UK                     | JPY  | 7,404.59              | 21,490,308.60                           | 72.81                                         | 2.83                     | -NA-                         | 13.61                        | 8.58                        | 5.75                        | 4.11                        | 11.66                    | 3.93                       | 3.93                    | 11.66                   | 18.66              | 13.14           |
| Europe Ex UK Dividend +          | JPY  | 4,659.44              | 20,669,351.72                           | 70.03                                         | 2.91                     | -NA-                         | -NA-                         | 7.99                        | 5.39                        | 3.02                        | 11.64                    | 3.91                       | 3.91                    | 11.64                   | 14.11              | 13.10           |
| Europe (UK Restricted)           | JPY  | 2,013.75              | 27,103,145.00                           | 91.83                                         | 2.96                     | -NA-                         | -NA-                         | 6.90                        | 3.99                        | 2.50                        | 12.27                    | 2.50                       | 2.50                    | 12.27                   | 50.51              | 13.08           |
| Euro Zone Capped                 | JPY  | 5,827.45              | 12,185,251.85                           | 41.29                                         | 3.00                     | -NA-                         | -NA-                         | 8.84                        | 6.28                        | 1.83                        | 11.70                    | 3.23                       | 3.23                    | 11.70                   | 15.72              | 13.28           |
| Europe Capped                    | JPY  | 5,055.23              | 29,468,176.41                           | 99.84                                         | 3.00                     | -NA-                         | -NA-                         | 6.24                        | 3.43                        | 2.10                        | 12.46                    | 2.06                       | 2.06                    | 12.46                   | 15.47              | 13.23           |
| Europe Ex UK Capped              | JPY  | 7,130.45              | 19,958,005.49                           | 67.62                                         | 2.80                     | -NA-                         | -NA-                         | 9.24                        | 6.71                        | 5.33                        | 11.54                    | 3.83                       | 3.83                    | 11.54                   | 15.13              | 12.93           |
| Europe Liquid 40 Capped          | JPY  | 3,722.19              | 21,263,597.32                           | 72.05                                         | 2.99                     | -NA-                         | -NA-                         | 5.70                        | 2.60                        | 0.86                        | 12.12                    | 2.07                       | 2.07                    | 12.12                   | 14.68              | 13.75           |
| Europe Liquid 40 Ex UK Capped    | JPY  | 5,931.52              | 12,590,021.67                           | 42.66                                         | 2.81                     | -NA-                         | -NA-                         | 8.49                        | 5.71                        | 4.60                        | 11.33                    | 3.74                       | 3.74                    | 11.33                   | 15.29              | 13.27           |
| UK                               | JPY  | 1,480.15              | 8,023,679.57                            | 27.19                                         | 3.47                     | -NA-                         | 13.13                        | 0.90                        | -2.00                       | -3.36                       | 14.64                    | -2.59                      | -2.59                   | 14.64                   | 21.50              | 17.37           |
| Netherlands                      | JPY  | 2,987.94              | 2,879,617.12                            | 9.76                                          | 5.44                     | -NA-                         | -NA-                         | -3.68                       | -12.30                      | -20.73                      | 7.82                     | 2.58                       | 2.58                    | 7.82                    | 44.08              | 17.19           |
| France                           | JPY  | 8,878.38              | 2,589,990.05                            | 8.78                                          | 3.33                     | -NA-                         | -NA-                         | 2.83                        | 0.04                        | -5.86                       | 14.94                    | 1.37                       | 1.37                    | 14.94                   | 43.72              | 15.74           |
| Austria                          | JPY  | 2,421.71              | 276,080.96                              | 0.94                                          | 1.80                     | -NA-                         | -NA-                         | 19.25                       | 22.91                       | 11.86                       | 15.52                    | 6.37                       | 6.37                    | 15.52                   | 44.62              | 16.21           |
| Sweden                           | JPY  | 18,731.61             | 2,865,676.68                            | 9.71                                          | 1.61                     | -NA-                         | -NA-                         | 13.11                       | 11.66                       | 28.39                       | 12.85                    | 5.96                       | 5.96                    | 12.85                   | 44.02              | 16.15           |
| Germany                          | JPY  | 2,721.02              | 8,102,099.59                            | 27.45                                         | 2.25                     | -NA-                         | -NA-                         | 17.52                       | 13.37                       | 11.50                       | 11.63                    | 4.52                       | 4.52                    | 11.63                   | 43.48              | 15.08           |
| Switzerland                      | JPY  | 6,135.70              | 1,683,431.44                            | 5.70                                          | 3.18                     | -NA-                         | -NA-                         | 6.37                        | 4.14                        | 6.82                        | 10.03                    | 4.39                       | 4.39                    | 10.03                   | 42.05              | 9.86            |
| Belgium                          | JPY  | 4,897.12              | 1,449,176.42                            | 4.91                                          | 3.13                     | -NA-                         | -NA-                         | 10.59                       | 9.75                        | 16.96                       | 13.02                    | 5.53                       | 5.53                    | 13.02                   | 42.20              | 10.36           |
| Italy                            | JPY  | 2,679.29              | 38,987.75                               | 0.13                                          | 5.75                     | -NA-                         | -NA-                         | 3.33                        | 6.81                        | 7.98                        | 18.57                    | 1.30                       | 1.30                    | 18.57                   | 47.06              | 21.51           |
| Spain                            | JPY  | 230.46                | 904,952.94                              | 3.07                                          | 1.59                     | -NA-                         | -NA-                         | 10.54                       | 9.11                        | -8.58                       | 8.22                     | -0.79                      | -0.79                   | 8.22                    | 20.98              | 14.52           |
| Norway                           | JPY  | 279.84                | 182,821.26                              | 0.62                                          | 2.48                     | -NA-                         | -NA-                         | 12.78                       | 18.89                       | 19.02                       | 14.65                    | 7.06                       | 7.06                    | 14.65                   | 43.56              | 13.60           |
| Finland                          | JPY  | 7,366.30              | 202,537.46                              | 0.69                                          | 1.24                     | -NA-                         | -NA-                         | 5.58                        | 11.86                       | 19.16                       | 24.47                    | 10.76                      | 10.76                   | 24.47                   | 51.97              | 17.90           |
| Europe Liquid 40                 | JPY  | 3,786.38              | 22,484,139.05                           | 76.18                                         | 2.99                     | -NA-                         | 13.33                        | 5.38                        | 2.10                        | 0.18                        | 12.19                    | 2.26                       | 2.26                    | 12.19                   | 19.10              | 13.86           |
| Developed Europe Liquid 40 ex UK | JPY  | 6,264.05              | 17,343,196.28                           | 58.76                                         | 2.87                     | -NA-                         | -NA-                         | 7.84                        | 4.55                        | 2.40                        | 11.34                    | 3.88                       | 3.88                    | 11.34                   | 15.91              | 13.68           |
| Ireland                          | JPY  | 123.65                | 314,936.94                              | 1.07                                          | 2.58                     | -NA-                         | -NA-                         | -NA-                        | 5.20                        | -2.93                       | 11.36                    | 1.61                       | 1.61                    | 11.36                   | 14.58              | 13.22           |

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

### Net Total Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | JPY  | 2,597.20              | 29,753,764.80                           | 100.00                                        | 2.99                     | -NA-                         | -NA-                         | 6.24                        | 3.44                        | 2.18                        | 12.55                    | 2.09                       | 2.09                    | 12.55                   | 32.43              | 13.21           |
| Israel Index         | JPY  | 3,275.11              | 239,776.62                              | 0.81                                          | 1.50                     | -NA-                         | -NA-                         | 14.49                       | 16.09                       | 31.27                       | 25.17                    | 5.23                       | 5.23                    | 25.17                   | 33.91              | 16.84           |

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

### Net Total Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | AUD  | 2,222.58              | 375,376.21                              | 100.00                                        | 3.00                     | -NA-                         | 12.20                        | 10.37                       | 6.66                        | 5.83                        | 10.48                    | 2.81                       | 2.81                    | 10.48                   | 14.54              | 12.67           |
| Eurozone                         | AUD  | 2,701.52              | 213,946.98                              | 57.00                                         | 3.00                     | -NA-                         | 11.28                        | 12.50                       | 8.33                        | 4.31                        | 9.70                     | 4.28                       | 4.28                    | 9.70                    | 15.90              | 13.93           |
| Europe Ex UK                     | AUD  | 6,307.67              | 273,326.35                              | 72.81                                         | 2.83                     | -NA-                         | 12.07                        | 12.88                       | 9.15                        | 8.01                        | 9.70                     | 4.68                       | 4.68                    | 9.70                    | 14.98              | 13.15           |
| Europe Ex UK Dividend +          | AUD  | 5,005.54              | 262,884.94                              | 70.03                                         | 2.91                     | -NA-                         | -NA-                         | 12.26                       | 8.79                        | 6.88                        | 9.67                     | 4.66                       | 4.66                    | 9.67                    | 13.76              | 13.11           |
| Europe (UK Restricted)           | AUD  | 1,715.43              | 344,713.69                              | 91.83                                         | 2.96                     | -NA-                         | -NA-                         | 11.13                       | 7.33                        | 6.35                        | 10.29                    | 3.25                       | 3.25                    | 10.29                   | 49.84              | 12.66           |
| Euro Zone Capped                 | AUD  | 4,964.16              | 154,979.18                              | 41.29                                         | 3.00                     | -NA-                         | -NA-                         | 13.15                       | 9.70                        | 5.65                        | 9.73                     | 3.98                       | 3.98                    | 9.73                    | 13.91              | 13.32           |
| Europe Capped                    | AUD  | 4,306.34              | 374,793.55                              | 99.84                                         | 3.00                     | -NA-                         | -NA-                         | 10.44                       | 6.76                        | 5.93                        | 10.48                    | 2.81                       | 2.81                    | 10.48                   | 13.30              | 12.65           |
| Europe Ex UK Capped              | AUD  | 6,074.14              | 253,837.62                              | 67.62                                         | 2.80                     | -NA-                         | -NA-                         | 13.56                       | 10.14                       | 9.29                        | 9.57                     | 4.59                       | 4.59                    | 9.57                    | 13.45              | 12.94           |
| Europe Liquid 40 Capped          | AUD  | 3,170.79              | 270,442.90                              | 72.05                                         | 2.99                     | -NA-                         | -NA-                         | 9.88                        | 5.90                        | 4.64                        | 10.14                    | 2.82                       | 2.82                    | 10.14                   | 13.84              | 13.27           |
| Europe Liquid 40 Ex UK Capped    | AUD  | 5,052.82              | 160,127.28                              | 42.66                                         | 2.81                     | -NA-                         | -NA-                         | 12.78                       | 9.11                        | 8.53                        | 9.36                     | 4.49                       | 4.49                    | 9.36                    | 13.57              | 13.14           |
| UK                               | AUD  | 1,260.88              | 102,049.86                              | 27.19                                         | 3.47                     | -NA-                         | 11.61                        | 4.89                        | 1.15                        | 0.27                        | 12.62                    | -1.88                      | -1.88                   | 12.62                   | 17.46              | 15.89           |
| Netherlands                      | AUD  | 2,545.30              | 36,624.66                               | 9.76                                          | 5.44                     | -NA-                         | -NA-                         | 0.12                        | -9.47                       | -17.75                      | 5.92                     | 3.33                       | 3.33                    | 5.92                    | 43.53              | 16.76           |
| France                           | AUD  | 7,563.12              | 32,941.01                               | 8.78                                          | 3.33                     | -NA-                         | -NA-                         | 6.89                        | 3.26                        | -2.33                       | 12.91                    | 2.11                       | 2.11                    | 12.91                   | 43.28              | 15.63           |
| Austria                          | AUD  | 2,062.95              | 3,511.36                                | 0.94                                          | 1.80                     | -NA-                         | -NA-                         | 23.96                       | 26.86                       | 16.06                       | 13.49                    | 7.15                       | 7.15                    | 13.49                   | 43.99              | 15.24           |
| Sweden                           | AUD  | 15,956.69             | 36,447.36                               | 9.71                                          | 1.61                     | -NA-                         | -NA-                         | 17.59                       | 15.25                       | 33.21                       | 10.86                    | 6.73                       | 6.73                    | 10.86                   | 43.58              | 15.54           |
| Germany                          | AUD  | 2,317.93              | 103,047.25                              | 27.45                                         | 2.25                     | -NA-                         | -NA-                         | 22.17                       | 17.02                       | 15.69                       | 9.66                     | 5.28                       | 5.28                    | 9.66                    | 43.46              | 15.88           |
| Switzerland                      | AUD  | 5,226.75              | 21,410.87                               | 5.70                                          | 3.18                     | -NA-                         | -NA-                         | 10.58                       | 7.49                        | 10.82                       | 8.09                     | 5.15                       | 5.15                    | 8.09                    | 41.96              | 9.49            |
| Belgium                          | AUD  | 4,171.66              | 18,431.48                               | 4.91                                          | 3.13                     | -NA-                         | -NA-                         | 14.97                       | 13.28                       | 21.34                       | 11.03                    | 6.30                       | 6.30                    | 11.03                   | 41.94              | 11.02           |
| Italy                            | AUD  | 2,282.38              | 495.87                                  | 0.13                                          | 5.75                     | -NA-                         | -NA-                         | 7.42                        | 10.25                       | 12.03                       | 16.48                    | 2.04                       | 2.04                    | 16.48                   | 45.93              | 19.83           |
| Spain                            | AUD  | 196.32                | 11,509.72                               | 3.07                                          | 1.59                     | -NA-                         | -NA-                         | 14.91                       | 12.62                       | -5.15                       | 6.31                     | -0.07                      | -0.07                   | 6.31                    | 20.08              | 13.83           |
| Norway                           | AUD  | 238.39                | 2,325.23                                | 0.62                                          | 2.48                     | -NA-                         | -NA-                         | 17.24                       | 22.72                       | 23.49                       | 12.63                    | 7.85                       | 7.85                    | 12.63                   | 43.06              | 12.29           |
| Finland                          | AUD  | 6,275.05              | 2,575.99                                | 0.69                                          | 1.24                     | -NA-                         | -NA-                         | 9.76                        | 15.46                       | 23.63                       | 22.27                    | 11.57                      | 11.57                   | 22.27                   | 50.95              | 16.25           |
| Europe Liquid 40                 | AUD  | 3,225.46              | 285,966.47                              | 76.18                                         | 2.99                     | -NA-                         | 11.80                        | 9.54                        | 5.39                        | 3.94                        | 10.22                    | 3.01                       | 3.01                    | 10.22                   | 15.11              | 13.40           |
| Developed Europe Liquid 40 ex UK | AUD  | 5,336.08              | 220,580.94                              | 58.76                                         | 2.87                     | -NA-                         | -NA-                         | 12.11                       | 7.91                        | 6.24                        | 9.38                     | 4.64                       | 4.64                    | 9.38                    | 14.19              | 13.71           |
| Ireland                          | AUD  | 105.34                | 4,005.55                                | 1.07                                          | 2.58                     | -NA-                         | -NA-                         | -NA-                        | 8.59                        | 0.71                        | 9.39                     | 2.36                       | 2.36                    | 9.39                    | 13.74              | 13.03           |

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

### Net Total Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | AUD  | 2,212.45              | 378,425.83                              | 100.00                                        | 2.99                     | -NA-                         | -NA-                         | 10.44                       | 6.77                        | 6.01                        | 10.57                    | 2.83                       | 2.83                    | 10.57                   | 31.82              | 12.62           |
| Israel Index         | AUD  | 2,789.93              | 3,049.62                                | 0.81                                          | 1.50                     | -NA-                         | -NA-                         | 19.02                       | 19.82                       | 36.19                       | 22.96                    | 6.00                       | 6.00                    | 22.96                   | 33.04              | 15.14           |

Net Total Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Switzerland       | CHF  | 3,547.42              | 15,146.85                               | 5.70                                          | 3.18                     | -NA-                         | -NA-                         | 7.39                        | 6.04                        | 6.74                        | 10.18                    | 4.96                       | 4.96                    | 10.18                   | 41.18              | 7.83            |
| Sweden            | SEK  | 18,916.19             | 240,141.04                              | 9.71                                          | 1.61                     | -NA-                         | -NA-                         | 19.77                       | 17.38                       | 36.62                       | 17.02                    | 7.08                       | 7.08                    | 17.02                   | 43.05              | 13.96           |
| Norway            | NOK  | 358.89                | 14,224.00                               | 0.62                                          | 2.48                     | -NA-                         | -NA-                         | 19.55                       | 21.12                       | 25.44                       | 13.02                    | 8.50                       | 8.50                    | 13.02                   | 42.79              | 11.87           |

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

### Price Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | EUR  | 2,246.62              | 237,474.72                              | 100.00                                        | 0.00                     | 4.22                         | 10.68                        | 5.99                        | 1.44                        | 4.09                        | 12.67                    | 3.46                       | 3.46                    | 12.67                   | 13.86              | 10.49           |
| Eurozone                         | EUR  | 2,644.48              | 135,349.54                              | 57.00                                         | 0.00                     | 5.08                         | 9.56                         | 7.89                        | 3.02                        | 2.58                        | 11.92                    | 4.90                       | 4.90                    | 11.92                   | 14.73              | 11.42           |
| Europe Ex UK                     | EUR  | 3,137.67              | 172,914.79                              | 72.81                                         | 0.00                     | 6.09                         | 10.59                        | 8.43                        | 3.91                        | 6.35                        | 12.02                    | 5.40                       | 5.40                    | 12.02                   | 13.99              | 10.71           |
| Europe Ex UK Dividend +          | EUR  | 3,207.55              | 166,309.23                              | 70.03                                         | 0.00                     | -NA-                         | 9.88                         | 7.70                        | 3.49                        | 5.18                        | 11.97                    | 5.36                       | 5.36                    | 11.97                   | 13.96              | 10.66           |
| Europe (UK Restricted)           | EUR  | 2,278.22              | 218,076.65                              | 91.83                                         | 0.00                     | 4.20                         | 10.66                        | 6.73                        | 2.10                        | 4.62                        | 12.52                    | 3.92                       | 3.92                    | 12.52                   | 13.74              | 10.38           |
| Euro Zone Capped                 | EUR  | 2,393.00              | 98,044.67                               | 41.29                                         | 0.00                     | -NA-                         | -NA-                         | 8.54                        | 4.23                        | 3.83                        | 12.05                    | 4.71                       | 4.71                    | 12.05                   | 11.95              | 10.77           |
| Europe Capped                    | EUR  | 2,203.49              | 237,106.11                              | 99.84                                         | 0.00                     | -NA-                         | -NA-                         | 6.08                        | 1.53                        | 4.17                        | 12.67                    | 3.46                       | 3.46                    | 12.67                   | 11.56              | 10.47           |
| Europe Ex UK Capped              | EUR  | 3,027.59              | 160,585.61                              | 67.62                                         | 0.00                     | -NA-                         | -NA-                         | 9.14                        | 4.85                        | 7.57                        | 11.91                    | 5.33                       | 5.33                    | 11.91                   | 11.61              | 10.50           |
| Europe Liquid 40 Capped          | EUR  | 1,980.94              | 171,090.63                              | 72.05                                         | 0.00                     | -NA-                         | -NA-                         | 5.58                        | 0.75                        | 2.91                        | 12.24                    | 3.36                       | 3.36                    | 12.24                   | 12.25              | 11.17           |
| Europe Liquid 40 Ex UK Capped    | EUR  | 3,007.76              | 101,301.52                              | 42.66                                         | 0.00                     | -NA-                         | -NA-                         | 8.28                        | 3.76                        | 6.76                        | 11.68                    | 5.22                       | 5.22                    | 11.68                   | 11.87              | 10.79           |
| UK                               | EUR  | 1,228.15              | 64,559.93                               | 27.19                                         | 0.00                     | 0.89                         | 9.98                         | 0.56                        | -4.14                       | -1.74                       | 14.48                    | -1.40                      | -1.40                   | 14.48                   | 17.56              | 14.79           |
| Netherlands                      | EUR  | 898.80                | 23,169.90                               | 9.76                                          | 0.00                     | -0.79                        | -1.54                        | -5.15                       | -14.96                      | -20.40                      | 6.42                     | 2.42                       | 2.42                    | 6.42                    | 17.09              | 14.71           |
| France                           | EUR  | 3,733.69              | 20,839.51                               | 8.78                                          | 0.00                     | 7.29                         | 7.83                         | 1.89                        | -2.65                       | -5.29                       | 14.30                    | 1.89                       | 1.89                    | 14.30                   | 16.68              | 12.96           |
| Austria                          | EUR  | 1,450.02              | 2,221.40                                | 0.94                                          | 0.00                     | 1.88                         | 21.12                        | 19.96                       | 21.60                       | 16.07                       | 16.58                    | 8.49                       | 8.49                    | 16.58                   | 23.35              | 15.03           |
| Sweden                           | EUR  | 8,526.62              | 23,057.74                               | 9.71                                          | 0.00                     | 12.26                        | 19.86                        | 14.18                       | 10.71                       | 32.62                       | 13.36                    | 7.64                       | 7.64                    | 13.36                   | 19.20              | 13.82           |
| Germany                          | EUR  | 1,341.68              | 65,190.91                               | 27.45                                         | 0.00                     | 2.72                         | 15.29                        | 18.22                       | 12.01                       | 14.68                       | 12.62                    | 6.57                       | 6.57                    | 12.62                   | 15.52              | 13.56           |
| Switzerland                      | EUR  | 3,215.57              | 13,545.18                               | 5.70                                          | 0.00                     | 6.02                         | 10.00                        | 6.26                        | 2.20                        | 8.64                        | 11.03                    | 6.47                       | 6.47                    | 11.03                   | 12.47              | 8.65            |
| Belgium                          | EUR  | 1,569.77              | 11,660.33                               | 4.91                                          | 0.00                     | 1.63                         | 5.80                         | 9.41                        | 7.02                        | 18.17                       | 13.89                    | 7.63                       | 7.63                    | 13.89                   | 10.57              | 8.40            |
| Italy                            | EUR  | 1,266.88              | 313.70                                  | 0.13                                          | 0.00                     | 1.27                         | 5.07                         | 2.37                        | 3.55                        | 7.73                        | 19.66                    | 3.32                       | 3.32                    | 19.66                   | 25.92              | 18.53           |
| Spain                            | EUR  | 28.56                 | 7,281.41                                | 3.07                                          | 0.00                     | -NA-                         | -NA-                         | 12.33                       | 8.42                        | -5.16                       | 9.21                     | 1.19                       | 1.19                    | 9.21                    | 18.64              | 11.62           |
| Norway                           | EUR  | 178.08                | 1,471.01                                | 0.62                                          | 0.00                     | -8.11                        | 13.95                        | 13.40                       | 16.55                       | 21.73                       | 15.70                    | 9.20                       | 9.20                    | 15.70                   | 35.03              | 12.99           |
| Finland                          | EUR  | 3,420.40              | 1,629.65                                | 0.69                                          | 0.00                     | 5.55                         | 12.53                        | 6.81                        | 11.69                       | 23.78                       | 23.97                    | 11.50                      | 11.50                   | 23.97                   | 21.27              | 15.15           |
| Europe Liquid 40                 | EUR  | 2,030.54              | 180,911.32                              | 76.18                                         | 0.00                     | 3.60                         | 10.26                        | 5.21                        | 0.27                        | 2.26                        | 12.32                    | 3.55                       | 3.55                    | 12.32                   | 14.46              | 11.27           |
| Developed Europe Liquid 40 ex UK | EUR  | 3,210.02              | 139,546.40                              | 58.76                                         | 0.00                     | -NA-                         | -NA-                         | 7.60                        | 2.67                        | 4.53                        | 11.61                    | 5.27                       | 5.27                    | 11.61                   | 12.48              | 11.32           |
| Ireland                          | EUR  | 101.37                | 2,534.04                                | 1.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 3.66                        | -0.48                       | 10.87                    | 2.62                       | 2.62                    | 10.87                   | 11.67              | 10.68           |

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

### Price Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | EUR  | 1,927.90              | 239,404.01                              | 100.00                                        | 0.00                     | -NA-                         | -NA-                         | 6.07                        | 1.55                        | 4.28                        | 12.77                    | 3.49                       | 3.49                    | 12.77                   | 31.02              | 10.45           |
| Israel Index         | EUR  | 2,387.54              | 1,929.28                                | 0.81                                          | 0.00                     | -NA-                         | -NA-                         | 15.79                       | 15.31                       | 35.58                       | 26.31                    | 7.33                       | 7.33                    | 26.31                   | 33.13              | 15.76           |

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

### Price Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | USD  | 2,505.15              | 266,648.49                              | 100.00                                        | 0.00                     | 4.44                         | 8.84                         | 1.74                        | 0.94                        | -4.97                       | 10.67                    | 2.02                       | 2.02                    | 10.67                   | 17.04              | 11.90           |
| Eurozone                         | USD  | 2,948.77              | 151,977.24                              | 57.00                                         | 0.00                     | 5.30                         | 7.74                         | 3.56                        | 2.52                        | -6.35                       | 9.93                     | 3.44                       | 3.44                    | 9.93                    | 18.72              | 13.47           |
| Europe Ex UK                     | USD  | 3,498.72              | 194,157.37                              | 72.81                                         | 0.00                     | 6.31                         | 8.75                         | 4.07                        | 3.40                        | -2.91                       | 10.03                    | 3.94                       | 3.94                    | 10.03                   | 17.86              | 12.79           |
| Europe Ex UK Dividend +          | USD  | 2,974.92              | 186,740.31                              | 70.03                                         | 0.00                     | -NA-                         | 8.06                         | 3.37                        | 2.98                        | -3.97                       | 9.98                     | 3.90                       | 3.90                    | 9.98                    | 17.83              | 12.73           |
| Europe (UK Restricted)           | USD  | 1,179.54              | 244,867.37                              | 91.83                                         | 0.00                     | -NA-                         | 8.82                         | 2.44                        | 1.60                        | -4.48                       | 10.52                    | 2.47                       | 2.47                    | 10.52                   | 17.17              | 12.01           |
| Euro Zone Capped                 | USD  | 2,668.41              | 110,089.46                              | 41.29                                         | 0.00                     | -NA-                         | -NA-                         | 4.18                        | 3.72                        | -5.20                       | 10.06                    | 3.26                       | 3.26                    | 10.06                   | 14.37              | 12.98           |
| Europe Capped                    | USD  | 2,457.25              | 266,234.60                              | 99.84                                         | 0.00                     | -NA-                         | -NA-                         | 1.82                        | 1.03                        | -4.89                       | 10.67                    | 2.02                       | 2.02                    | 10.67                   | 13.27              | 11.88           |
| Europe Ex UK Capped              | USD  | 3,376.38              | 180,313.55                              | 67.62                                         | 0.00                     | -NA-                         | -NA-                         | 4.76                        | 4.33                        | -1.79                       | 9.93                     | 3.87                       | 3.87                    | 9.93                    | 13.87              | 12.65           |
| Europe Liquid 40 Capped          | USD  | 1,767.41              | 192,109.11                              | 72.05                                         | 0.00                     | -NA-                         | -NA-                         | 1.34                        | 0.26                        | -6.05                       | 10.25                    | 1.92                       | 1.92                    | 10.25                   | 13.16              | 12.49           |
| Europe Liquid 40 Ex UK Capped    | USD  | 2,683.86              | 113,746.41                              | 42.66                                         | 0.00                     | -NA-                         | -NA-                         | 3.93                        | 3.25                        | -2.53                       | 9.70                     | 3.75                       | 3.75                    | 9.70                    | 14.02              | 12.88           |
| UK                               | USD  | 1,375.86              | 72,491.12                               | 27.19                                         | 0.00                     | 1.13                         | 8.15                         | -3.48                       | -4.61                       | -10.29                      | 12.44                    | -2.78                      | -2.78                   | 12.44                   | 18.85              | 14.47           |
| Netherlands                      | USD  | 1,002.23              | 26,016.33                               | 9.76                                          | 0.00                     | -0.59                        | -3.18                        | -8.96                       | -15.38                      | -27.32                      | 4.53                     | 0.99                       | 0.99                    | 4.53                    | 20.70              | 16.20           |
| France                           | USD  | 4,163.36              | 23,399.65                               | 8.78                                          | 0.00                     | 7.51                         | 6.04                         | -2.20                       | -3.13                       | -13.53                      | 12.27                    | 0.47                       | 0.47                    | 12.27                   | 20.49              | 15.02           |
| Austria                          | USD  | 1,857.21              | 2,494.29                                | 0.94                                          | 0.00                     | 3.14                         | 19.10                        | 15.14                       | 21.00                       | 5.97                        | 14.51                    | 6.98                       | 6.98                    | 14.51                   | 26.79              | 16.70           |
| Sweden                           | USD  | 9,552.10              | 25,890.38                               | 9.71                                          | 0.00                     | 12.52                        | 17.87                        | 9.60                        | 10.17                       | 21.08                       | 11.35                    | 6.14                       | 6.14                    | 11.35                   | 22.13              | 15.59           |
| Germany                          | USD  | 1,496.09              | 73,199.62                               | 27.45                                         | 0.00                     | 2.94                         | 13.38                        | 13.48                       | 11.46                       | 4.71                        | 10.62                    | 5.09                       | 5.09                    | 10.62                   | 18.81              | 15.28           |
| Switzerland                      | USD  | 3,602.30              | 15,209.21                               | 5.70                                          | 0.00                     | 6.27                         | 8.18                         | 1.99                        | 1.70                        | -0.81                       | 9.06                     | 4.99                       | 4.99                    | 9.06                    | 14.06              | 9.85            |
| Belgium                          | USD  | 1,750.43              | 13,092.80                               | 4.91                                          | 0.00                     | 1.84                         | 4.05                         | 5.01                        | 6.50                        | 7.89                        | 11.87                    | 6.13                       | 6.13                    | 11.87                   | 14.00              | 10.09           |
| Italy                            | USD  | 1,412.67              | 352.24                                  | 0.13                                          | 0.00                     | 1.48                         | 3.32                         | -1.74                       | 3.04                        | -1.64                       | 17.53                    | 1.88                       | 1.88                    | 17.53                   | 29.34              | 20.38           |
| Spain                            | USD  | 29.17                 | 8,175.93                                | 3.07                                          | 0.00                     | -NA-                         | -NA-                         | 7.82                        | 7.89                        | -13.41                      | 7.27                     | -0.22                      | -0.22                   | 7.27                    | 20.86              | 14.62           |
| Norway                           | USD  | 199.50                | 1,651.73                                | 0.62                                          | 0.00                     | -7.89                        | 12.06                        | 8.84                        | 15.98                       | 11.14                       | 13.64                    | 7.68                       | 7.68                    | 13.64                   | 36.59              | 14.81           |
| Finland                          | USD  | 3,814.04              | 1,829.85                                | 0.69                                          | 0.00                     | 5.77                         | 10.66                        | 2.52                        | 11.14                       | 13.01                       | 21.77                    | 9.94                       | 9.94                    | 21.77                   | 24.53              | 17.08           |
| Europe Liquid 40                 | USD  | 1,811.29              | 203,136.28                              | 76.18                                         | 0.00                     | -NA-                         | 8.43                         | 0.99                        | -0.22                       | -6.64                       | 10.33                    | 2.11                       | 2.11                    | 10.33                   | 17.56              | 12.59           |
| Developed Europe Liquid 40 ex UK | USD  | 2,863.43              | 156,689.67                              | 58.76                                         | 0.00                     | -NA-                         | -NA-                         | 3.28                        | 2.16                        | -4.57                       | 9.63                     | 3.81                       | 3.81                    | 9.63                    | 14.63              | 13.29           |
| Ireland                          | USD  | 105.45                | 2,845.34                                | 1.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 3.15                        | -9.13                       | 8.90                     | 1.20                       | 1.20                    | 8.90                    | 13.95              | 13.10           |

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

### Price Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | USD  | 1,707.00              | 268,814.79                              | 100.00                                        | 0.00                     | -NA-                         | -NA-                         | 1.81                        | 1.05                        | -4.80                       | 10.77                    | 2.05                       | 2.05                    | 10.77                   | 31.48              | 11.85           |
| Israel Index         | USD  | 2,674.68              | 2,166.30                                | 0.81                                          | 0.00                     | -NA-                         | -NA-                         | 11.14                       | 14.74                       | 23.78                       | 24.07                    | 5.83                       | 5.83                    | 24.07                   | 32.67              | 15.14           |



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

### Price Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | GBP  | 3,098.35              | 204,634.12                              | 100.00                                        | 0.00                     | 5.57                         | 9.89                         | 6.88                        | 4.30                        | 2.30                        | 8.17                     | 4.14                       | 4.14                    | 8.17                    | 14.48              | 10.58           |
| Eurozone                         | GBP  | 3,647.02              | 116,631.93                              | 57.00                                         | 0.00                     | 6.44                         | 8.77                         | 8.79                        | 5.92                        | 0.82                        | 7.45                     | 5.59                       | 5.59                    | 7.45                    | 16.74              | 13.27           |
| Europe Ex UK                     | GBP  | 4,327.20              | 149,002.24                              | 72.81                                         | 0.00                     | 7.46                         | 9.79                         | 9.33                        | 6.84                        | 4.53                        | 7.54                     | 6.09                       | 6.09                    | 7.54                    | 15.98              | 12.65           |
| Europe Ex UK Dividend +          | GBP  | 4,092.21              | 143,310.17                              | 70.03                                         | 0.00                     | -NA-                         | 9.09                         | 8.59                        | 6.40                        | 3.38                        | 7.49                     | 6.05                       | 6.05                    | 7.49                    | 15.98              | 12.62           |
| Europe (UK Restricted)           | GBP  | 1,458.84              | 187,918.63                              | 91.83                                         | 0.00                     | -NA-                         | 9.86                         | 7.62                        | 4.97                        | 2.83                        | 8.02                     | 4.60                       | 4.60                    | 8.02                    | 14.80              | 11.05           |
| Euro Zone Capped                 | GBP  | 3,300.27              | 84,485.98                               | 41.29                                         | 0.00                     | -NA-                         | -NA-                         | 9.44                        | 7.17                        | 2.05                        | 7.58                     | 5.40                       | 5.40                    | 7.58                    | 13.44              | 12.73           |
| Europe Capped                    | GBP  | 3,039.11              | 204,316.49                              | 99.84                                         | 0.00                     | -NA-                         | -NA-                         | 6.96                        | 4.39                        | 2.39                        | 8.17                     | 4.13                       | 4.13                    | 8.17                    | 11.45              | 10.55           |
| Europe Ex UK Capped              | GBP  | 4,175.88              | 138,378.08                              | 67.62                                         | 0.00                     | -NA-                         | -NA-                         | 10.05                       | 7.80                        | 5.73                        | 7.44                     | 6.02                       | 6.02                    | 7.44                    | 13.08              | 12.53           |
| Europe Liquid 40 Capped          | GBP  | 2,185.92              | 147,430.35                              | 72.05                                         | 0.00                     | -NA-                         | -NA-                         | 6.45                        | 3.59                        | 1.15                        | 7.76                     | 4.04                       | 4.04                    | 7.76                    | 11.85              | 11.31           |
| Europe Liquid 40 Ex UK Capped    | GBP  | 3,319.38              | 87,292.44                               | 42.66                                         | 0.00                     | -NA-                         | -NA-                         | 9.18                        | 6.68                        | 4.93                        | 7.22                     | 5.91                       | 5.91                    | 7.22                    | 13.29              | 12.74           |
| UK                               | GBP  | 1,710.33              | 55,631.88                               | 27.19                                         | 0.00                     | 2.26                         | 9.18                         | 1.40                        | -1.44                       | -3.42                       | 9.90                     | -0.76                      | -0.76                   | 9.90                    | 15.46              | 11.22           |
| Netherlands                      | GBP  | 1,239.55              | 19,965.72                               | 9.76                                          | 0.00                     | 0.48                         | -2.25                        | -4.36                       | -12.57                      | -21.76                      | 2.16                     | 3.09                       | 3.09                    | 2.16                    | 18.71              | 15.48           |
| France                           | GBP  | 5,149.22              | 17,957.60                               | 8.78                                          | 0.00                     | 8.67                         | 7.06                         | 2.74                        | 0.09                        | -6.91                       | 9.74                     | 2.56                       | 2.56                    | 9.74                    | 18.41              | 14.51           |
| Austria                          | GBP  | 2,296.98              | 1,914.20                                | 0.94                                          | 0.00                     | -NA-                         | 20.24                        | 20.96                       | 25.03                       | 14.09                       | 11.92                    | 9.20                       | 9.20                    | 11.92                   | 25.05              | 16.62           |
| Sweden                           | GBP  | 11,813.97             | 19,869.06                               | 9.71                                          | 0.00                     | 13.73                        | 18.99                        | 15.13                       | 13.83                       | 30.35                       | 8.83                     | 8.35                       | 8.35                    | 8.83                    | 20.93              | 15.44           |
| Germany                          | GBP  | 1,850.36              | 56,175.60                               | 27.45                                         | 0.00                     | 4.04                         | 14.46                        | 19.21                       | 15.16                       | 12.72                       | 8.12                     | 7.27                       | 7.27                    | 8.12                    | 17.53              | 15.72           |
| Switzerland                      | GBP  | 4,455.30              | 11,672.01                               | 5.70                                          | 0.00                     | 7.41                         | 9.21                         | 7.15                        | 5.08                        | 6.78                        | 6.60                     | 7.17                       | 7.17                    | 6.60                    | 13.44              | 10.63           |
| Belgium                          | GBP  | 2,164.92              | 10,047.81                               | 4.91                                          | 0.00                     | 2.93                         | 5.04                         | 10.32                       | 10.04                       | 16.15                       | 9.34                     | 8.34                       | 8.34                    | 9.34                    | 12.89              | 10.67           |
| Italy                            | GBP  | 1,747.18              | 270.32                                  | 0.13                                          | 0.00                     | 2.58                         | 4.31                         | 3.22                        | 6.46                        | 5.89                        | 14.88                    | 4.00                       | 4.00                    | 14.88                   | 26.92              | 19.51           |
| Spain                            | GBP  | 36.08                 | 6,274.46                                | 3.07                                          | 0.00                     | -NA-                         | -NA-                         | 13.26                       | 11.47                       | -6.79                       | 4.85                     | 1.85                       | 1.85                    | 4.85                    | 19.05              | 13.13           |
| Norway                           | GBP  | 246.74                | 1,267.58                                | 0.62                                          | 0.00                     | -6.90                        | 13.13                        | 14.34                       | 19.84                       | 19.65                       | 11.08                    | 9.91                       | 9.91                    | 11.08                   | 34.95              | 15.33           |
| Finland                          | GBP  | 4,717.17              | 1,404.29                                | 0.69                                          | 0.00                     | 6.91                         | 11.72                        | 7.70                        | 14.83                       | 21.66                       | 19.02                    | 12.23                      | 12.23                   | 19.02                   | 22.76              | 16.72           |
| Europe Liquid 40                 | GBP  | 2,240.19              | 155,892.93                              | 76.18                                         | 0.00                     | -NA-                         | 9.47                         | 6.09                        | 3.10                        | 0.51                        | 7.83                     | 4.23                       | 4.23                    | 7.83                    | 15.12              | 11.45           |
| Developed Europe Liquid 40 ex UK | GBP  | 3,541.47              | 120,248.40                              | 58.76                                         | 0.00                     | -NA-                         | -NA-                         | 8.49                        | 5.56                        | 2.74                        | 7.15                     | 5.96                       | 5.96                    | 7.15                    | 13.79              | 13.18           |
| Ireland                          | GBP  | 130.41                | 2,183.60                                | 1.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 6.58                        | -2.18                       | 6.44                     | 3.30                       | 3.30                    | 6.44                    | 13.54              | 12.86           |

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

### Price Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | GBP  | 2,111.21              | 206,296.60                              | 100.00                                        | 0.00                     | -NA-                         | -NA-                         | 6.95                        | 4.41                        | 2.49                        | 8.27                     | 4.17                       | 4.17                    | 8.27                    | 30.94              | 10.54           |
| Israel Index         | GBP  | 3,308.03              | 1,662.48                                | 0.81                                          | 0.00                     | -NA-                         | -NA-                         | 16.75                       | 18.55                       | 33.26                       | 21.27                    | 8.03                       | 8.03                    | 21.27                   | 33.16              | 16.21           |

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

### Price Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | JPY  | 2,709.03              | 29,513,988.18                           | 100.00                                        | 0.00                     | 4.06                         | 10.09                        | 3.21                        | 0.43                        | -1.10                       | 11.65                    | 1.44                       | 1.44                    | 11.65                   | 18.47              | 13.16           |
| Eurozone                         | JPY  | 3,188.75              | 16,821,600.37                           | 57.00                                         | 0.00                     | 4.92                         | 8.97                         | 5.06                        | 2.00                        | -2.53                       | 10.91                    | 2.85                       | 2.85                    | 10.91                   | 19.49              | 13.58           |
| Europe Ex UK                     | JPY  | 3,783.46              | 21,490,308.60                           | 72.81                                         | 0.00                     | 5.92                         | 9.99                         | 5.59                        | 2.88                        | 1.05                        | 11.00                    | 3.34                       | 3.34                    | 11.00                   | 18.59              | 12.95           |
| Europe Ex UK Dividend +          | JPY  | 2,971.56              | 20,669,351.72                           | 70.03                                         | 0.00                     | -NA-                         | 9.30                         | 4.87                        | 2.45                        | -0.06                       | 10.95                    | 3.30                       | 3.30                    | 10.95                   | 18.51              | 12.91           |
| Europe (UK Restricted)           | JPY  | 1,275.53              | 27,103,145.00                           | 91.83                                         | 0.00                     | -NA-                         | 10.07                        | 3.93                        | 1.08                        | -0.59                       | 11.50                    | 1.88                       | 1.88                    | 11.50                   | 18.39              | 12.96           |
| Euro Zone Capped                 | JPY  | 2,885.57              | 12,185,251.85                           | 41.29                                         | 0.00                     | -NA-                         | -NA-                         | 5.69                        | 3.19                        | -1.34                       | 11.04                    | 2.67                       | 2.67                    | 11.04                   | 15.57              | 13.06           |
| Europe Capped                    | JPY  | 2,657.23              | 29,468,176.41                           | 99.84                                         | 0.00                     | -NA-                         | -NA-                         | 3.30                        | 0.51                        | -1.01                       | 11.65                    | 1.43                       | 1.43                    | 11.65                   | 15.36              | 13.14           |
| Europe Ex UK Capped              | JPY  | 3,651.16              | 19,958,005.49                           | 67.62                                         | 0.00                     | -NA-                         | -NA-                         | 6.28                        | 3.80                        | 2.21                        | 10.90                    | 3.27                       | 3.27                    | 10.90                   | 15.00              | 12.74           |
| Europe Liquid 40 Capped          | JPY  | 1,911.24              | 21,263,597.32                           | 72.05                                         | 0.00                     | -NA-                         | -NA-                         | 2.81                        | -0.25                       | -2.22                       | 11.22                    | 1.34                       | 1.34                    | 11.22                   | 14.58              | 13.66           |
| Europe Liquid 40 Ex UK Capped    | JPY  | 2,902.28              | 12,590,021.67                           | 42.66                                         | 0.00                     | -NA-                         | -NA-                         | 5.44                        | 2.72                        | 1.44                        | 10.67                    | 3.16                       | 3.16                    | 10.67                   | 15.21              | 13.09           |
| UK                               | JPY  | 1,487.83              | 8,023,679.57                            | 27.19                                         | 0.00                     | 0.76                         | 9.39                         | -2.08                       | -5.10                       | -6.63                       | 13.44                    | -3.33                      | -3.33                   | 13.44                   | 21.37              | 17.40           |
| Netherlands                      | JPY  | 1,083.80              | 2,879,617.12                            | 9.76                                          | 0.00                     | -0.95                        | -2.07                        | -7.64                       | -15.81                      | -24.36                      | 5.45                     | 0.42                       | 0.42                    | 5.45                    | 21.88              | 17.10           |
| France                           | JPY  | 4,502.19              | 2,589,990.05                            | 8.78                                          | 0.00                     | 7.12                         | 7.25                         | -0.78                       | -3.62                       | -10.01                      | 13.27                    | -0.10                      | -0.10                   | 13.27                   | 21.32              | 15.54           |
| Austria                          | JPY  | 2,008.35              | 276,080.96                              | 0.94                                          | 0.00                     | -NA-                         | 20.47                        | 16.81                       | 20.39                       | 10.29                       | 15.52                    | 6.37                       | 6.37                    | 15.52                   | 27.52              | 16.30           |
| Sweden                           | JPY  | 10,329.48             | 2,865,676.68                            | 9.71                                          | 0.00                     | 12.11                        | 19.22                        | 11.19                       | 9.60                        | 26.02                       | 12.33                    | 5.54                       | 5.54                    | 12.33                   | 22.61              | 16.15           |
| Germany                          | JPY  | 1,617.85              | 8,102,099.59                            | 27.45                                         | 0.00                     | 2.56                         | 14.68                        | 15.12                       | 10.89                       | 8.97                        | 11.60                    | 4.49                       | 4.49                    | 11.60                   | 19.18              | 14.61           |
| Switzerland                      | JPY  | 3,895.46              | 1,683,431.44                            | 5.70                                          | 0.00                     | 5.88                         | 9.42                         | 3.47                        | 1.18                        | 3.23                        | 10.03                    | 4.39                       | 4.39                    | 10.03                   | 14.34              | 9.92            |
| Belgium                          | JPY  | 1,892.88              | 1,449,176.42                            | 4.91                                          | 0.00                     | 1.46                         | 5.24                         | 6.54                        | 5.96                        | 12.28                       | 12.86                    | 5.53                       | 5.53                    | 12.86                   | 15.18              | 10.14           |
| Italy                            | JPY  | 1,527.64              | 38,987.75                               | 0.13                                          | 0.00                     | 1.11                         | 4.50                         | -0.32                       | 2.51                        | 2.37                        | 18.57                    | 1.30                       | 1.30                    | 18.57                   | 30.33              | 21.21           |
| Spain                            | JPY  | 31.54                 | 904,952.94                              | 3.07                                          | 0.00                     | -NA-                         | -NA-                         | 9.38                        | 7.34                        | -9.89                       | 8.22                     | -0.79                      | -0.79                   | 8.22                    | 21.04              | 14.62           |
| Norway                           | JPY  | 215.74                | 182,821.26                              | 0.62                                          | 0.00                     | -8.23                        | 13.34                        | 10.42                       | 15.39                       | 15.67                       | 14.65                    | 7.06                       | 7.06                    | 14.65                   | 36.67              | 13.85           |
| Finland                          | JPY  | 4,124.43              | 202,537.46                              | 0.69                                          | 0.00                     | 5.38                         | 11.93                        | 4.01                        | 10.57                       | 17.61                       | 22.85                    | 9.32                       | 9.32                    | 22.85                   | 25.10              | 17.79           |
| Europe Liquid 40                 | JPY  | 1,958.70              | 22,484,139.05                           | 76.18                                         | 0.00                     | -NA-                         | 9.67                         | 2.46                        | -0.73                       | -2.83                       | 11.30                    | 1.52                       | 1.52                    | 11.30                   | 18.91              | 13.76           |
| Developed Europe Liquid 40 ex UK | JPY  | 3,096.47              | 17,343,196.28                           | 58.76                                         | 0.00                     | -NA-                         | -NA-                         | 4.78                        | 1.64                        | -0.68                       | 10.60                    | 3.22                       | 3.22                    | 10.60                   | 15.81              | 13.49           |
| Ireland                          | JPY  | 114.03                | 314,936.94                              | 1.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 2.62                        | -5.43                       | 9.87                     | 0.62                       | 0.62                    | 9.87                    | 14.49              | 13.11           |

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

### Price Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | JPY  | 2,597.20              | 29,753,764.80                           | 100.00                                        | 2.99                     | -NA-                         | -NA-                         | 6.24                        | 3.44                        | 2.18                        | 12.55                    | 2.09                       | 2.09                    | 12.55                   | 32.43              | 13.21           |
| Israel Index         | JPY  | 3,275.11              | 239,776.62                              | 0.81                                          | 1.50                     | -NA-                         | -NA-                         | 14.49                       | 16.09                       | 31.27                       | 25.17                    | 5.23                       | 5.23                    | 25.17                   | 33.91              | 16.84           |

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

### Price Return

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Europe Developed                 | AUD  | 2,307.71              | 375,376.21                              | 100.00                                        | 0.00                     | -NA-                         | 8.60                         | 7.30                        | 3.66                        | 2.61                        | 9.68                     | 2.18                       | 2.18                    | 9.68                    | 14.40              | 12.47           |
| Eurozone                         | AUD  | 2,716.37              | 213,946.98                              | 57.00                                         | 0.00                     | -NA-                         | 7.50                         | 9.22                        | 5.28                        | 1.13                        | 8.95                     | 3.60                       | 3.60                    | 8.95                    | 15.70              | 13.61           |
| Europe Ex UK                     | AUD  | 3,222.98              | 273,326.35                              | 72.81                                         | 0.00                     | -NA-                         | 8.51                         | 9.76                        | 6.19                        | 4.84                        | 9.04                     | 4.10                       | 4.10                    | 9.04                    | 14.80              | 12.85           |
| Europe Ex UK Dividend +          | AUD  | 3,192.29              | 262,884.94                              | 70.03                                         | 0.00                     | -NA-                         | 7.82                         | 9.02                        | 5.75                        | 3.69                        | 8.99                     | 4.06                       | 4.06                    | 8.99                    | 14.81              | 12.80           |
| Europe (UK Restricted)           | AUD  | 1,086.57              | 344,713.69                              | 91.83                                         | 0.00                     | -NA-                         | 8.58                         | 8.04                        | 4.33                        | 3.14                        | 9.53                     | 2.63                       | 2.63                    | 9.53                    | 14.37              | 12.43           |
| Euro Zone Capped                 | AUD  | 2,458.10              | 154,979.18                              | 41.29                                         | 0.00                     | -NA-                         | -NA-                         | 9.87                        | 6.51                        | 2.36                        | 9.08                     | 3.42                       | 3.42                    | 9.08                    | 13.63              | 12.99           |
| Europe Capped                    | AUD  | 2,263.58              | 374,793.55                              | 99.84                                         | 0.00                     | -NA-                         | -NA-                         | 7.38                        | 3.75                        | 2.70                        | 9.68                     | 2.17                       | 2.17                    | 9.68                    | 13.11              | 12.45           |
| Europe Ex UK Capped              | AUD  | 3,110.27              | 253,837.62                              | 67.62                                         | 0.00                     | -NA-                         | -NA-                         | 10.49                       | 7.14                        | 6.05                        | 8.94                     | 4.03                       | 4.03                    | 8.94                    | 13.19              | 12.62           |
| Europe Liquid 40 Capped          | AUD  | 1,628.11              | 270,442.90                              | 72.05                                         | 0.00                     | -NA-                         | -NA-                         | 6.87                        | 2.95                        | 1.45                        | 9.26                     | 2.08                       | 2.08                    | 9.26                    | 13.69              | 13.06           |
| Europe Liquid 40 Ex UK Capped    | AUD  | 2,472.34              | 160,127.28                              | 42.66                                         | 0.00                     | -NA-                         | -NA-                         | 9.61                        | 6.02                        | 5.25                        | 8.72                     | 3.91                       | 3.91                    | 8.72                    | 13.38              | 12.84           |
| UK                               | AUD  | 1,267.42              | 102,049.86                              | 27.19                                         | 0.00                     | -NA-                         | 7.91                         | 1.79                        | -2.04                       | -3.13                       | 11.44                    | -2.63                      | -2.63                   | 11.44                   | 17.50              | 15.86           |
| Netherlands                      | AUD  | 923.24                | 36,624.66                               | 9.76                                          | 0.00                     | -NA-                         | -3.39                        | -3.99                       | -13.10                      | -21.52                      | 3.59                     | 1.15                       | 1.15                    | 3.59                    | 18.20              | 16.67           |
| France                           | AUD  | 3,835.23              | 32,941.01                               | 8.78                                          | 0.00                     | -NA-                         | 5.81                         | 3.14                        | -0.52                       | -6.63                       | 11.27                    | 0.63                       | 0.63                    | 11.27                   | 17.34              | 15.22           |
| Austria                          | AUD  | 1,710.83              | 3,511.36                                | 0.94                                          | 0.00                     | -NA-                         | 18.84                        | 21.43                       | 24.26                       | 14.43                       | 13.49                    | 7.15                       | 7.15                    | 13.49                   | 22.82              | 15.26           |
| Sweden                           | AUD  | 8,799.26              | 36,447.36                               | 9.71                                          | 0.00                     | -NA-                         | 17.61                        | 15.58                       | 13.13                       | 30.75                       | 10.35                    | 6.31                       | 6.31                    | 10.35                   | 19.27              | 15.48           |
| Germany                          | AUD  | 1,378.18              | 103,047.25                              | 27.45                                         | 0.00                     | -NA-                         | 13.13                        | 19.68                       | 14.46                       | 13.06                       | 9.63                     | 5.25                       | 5.25                    | 9.63                    | 16.42              | 15.33           |
| Switzerland                      | AUD  | 3,318.39              | 21,410.87                               | 5.70                                          | 0.00                     | -NA-                         | 7.94                         | 7.57                        | 4.43                        | 7.10                        | 8.09                     | 5.15                       | 5.15                    | 8.09                    | 12.09              | 9.31            |
| Belgium                          | AUD  | 1,612.47              | 18,431.48                               | 4.91                                          | 0.00                     | -NA-                         | 3.82                         | 10.75                       | 9.36                        | 16.50                       | 10.87                    | 6.30                       | 6.30                    | 10.87                   | 12.55              | 10.65           |
| Italy                            | AUD  | 1,301.33              | 495.87                                  | 0.13                                          | 0.00                     | -NA-                         | 3.09                         | 3.63                        | 5.81                        | 6.21                        | 16.48                    | 2.04                       | 2.04                    | 16.48                   | 26.35              | 19.25           |
| Spain                            | AUD  | 26.87                 | 11,509.72                               | 3.07                                          | 0.00                     | -NA-                         | -NA-                         | 13.71                       | 10.79                       | -6.50                       | 6.31                     | -0.07                      | -0.07                   | 6.31                    | 20.09              | 13.84           |
| Norway                           | AUD  | 183.78                | 2,325.23                                | 0.62                                          | 0.00                     | -NA-                         | 11.81                        | 14.79                       | 19.10                       | 20.01                       | 12.63                    | 7.85                       | 7.85                    | 12.63                   | 32.38              | 12.28           |
| Finland                          | AUD  | 3,513.44              | 2,575.99                                | 0.69                                          | 0.00                     | -NA-                         | 10.42                        | 8.12                        | 14.13                       | 22.03                       | 20.68                    | 10.11                      | 10.11                   | 20.68                   | 21.04              | 16.03           |
| Europe Liquid 40                 | AUD  | 1,668.54              | 285,966.47                              | 76.18                                         | 0.00                     | -NA-                         | 8.19                         | 6.51                        | 2.47                        | 0.82                        | 9.34                     | 2.26                       | 2.26                    | 9.34                    | 14.95              | 13.19           |
| Developed Europe Liquid 40 ex UK | AUD  | 2,637.75              | 220,580.94                              | 58.76                                         | 0.00                     | -NA-                         | -NA-                         | 8.92                        | 4.91                        | 3.05                        | 8.65                     | 3.97                       | 3.97                    | 8.65                    | 13.94              | 13.40           |
| Ireland                          | AUD  | 97.13                 | 4,005.55                                | 1.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 5.92                        | -1.88                       | 7.93                     | 1.35                       | 1.35                    | 7.93                    | 13.68              | 12.96           |

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

### Price Return

| Index Description    | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed EMEA Index | AUD  | 1,572.47              | 378,425.83                              | 100.00                                        | 0.00                     | -NA-                         | -NA-                         | 7.37                        | 3.77                        | 2.80                        | 9.78                     | 2.21                       | 2.21                    | 9.78                    | 31.69              | 12.42           |
| Israel Index         | AUD  | 2,463.88              | 3,049.62                                | 0.81                                          | 0.00                     | -NA-                         | -NA-                         | 17.21                       | 17.83                       | 33.66                       | 22.96                    | 6.00                       | 6.00                    | 22.96                   | 33.02              | 15.11           |

Price Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Switzerland       | CHF  | 2,253.13              | 15,146.85                               | 5.70                                          | 0.00                     | 4.22                         | 6.75                         | 4.47                        | 3.03                        | 3.15                        | 10.18                    | 4.96                       | 4.96                    | 10.18                   | 9.60               | 7.69            |
| Sweden            | SEK  | 10,428.81             | 240,141.04                              | 9.71                                          | 0.00                     | 13.21                        | 19.23                        | 17.73                       | 15.22                       | 34.10                       | 16.49                    | 6.66                       | 6.66                    | 16.49                   | 17.96              | 13.96           |
| Norway            | NOK  | 276.71                | 14,224.00                               | 0.62                                          | 0.00                     | -6.20                        | 14.82                        | 17.05                       | 17.55                       | 21.91                       | 13.02                    | 8.50                       | 8.50                    | 13.02                   | 33.68              | 11.86           |

Gross Total Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Norway            | NOK  | 391.98                | 14,224.00                               | -NA-                                          | 3.30                     | -4.54                        | 17.10                        | 20.40                       | 22.35                       | 26.65                       | 13.02                    | 8.50                       | 8.50                    | 13.02                   | 33.61              | 11.93           |
| Switzerland       | CHF  | 4,135.44              | 15,146.85                               | -NA-                                          | 3.49                     | 7.43                         | 10.93                        | 8.68                        | 7.17                        | 7.10                        | 10.18                    | 4.96                       | 4.96                    | 10.18                   | 9.74               | 7.95            |
| Sweden            | SEK  | 22,261.39             | 240,141.04                              | -NA-                                          | 2.29                     | 17.66                        | 23.19                        | 20.66                       | 18.32                       | 37.72                       | 17.25                    | 7.26                       | 7.26                    | 17.25                   | 17.92              | 13.97           |

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

### Top 20 constituents

| Company                           | Investment Focus | Sector        | Country | Free Float Mkt Cap (EUR m) Mar-19 | Free Float Europe Weight Mar-19 |
|-----------------------------------|------------------|---------------|---------|-----------------------------------|---------------------------------|
| Vonovia SE                        | Rental           | Residential   | GER     | 23,945.57                         | 10.04                           |
| Unibail-Rodamco-Westfield         | Rental           | Retail        | NETH    | 19,666.94                         | 8.24                            |
| Deutsche Wohnen SE                | Rental           | Residential   | GER     | 15,332.27                         | 6.43                            |
| SEGRO                             | Rental           | Industrial    | UK      | 8,423.49                          | 3.53                            |
| Land Securities Group PLC         | Rental           | Diversified   | UK      | 7,546.41                          | 3.16                            |
| LEG Immobilien AG                 | Rental           | Residential   | GER     | 6,915.95                          | 2.90                            |
| Gecina                            | Rental           | Office        | FRA     | 6,880.63                          | 2.88                            |
| British land company              | Rental           | Diversified   | UK      | 6,519.55                          | 2.73                            |
| Klepierre SA                      | Rental           | Retail        | FRA     | 6,078.78                          | 2.55                            |
| Swiss Prime Site AG               | Non-Rental       | Diversified   | SWIT    | 5,852.01                          | 2.45                            |
| Aroundtown SA                     | Non-Rental       | Diversified   | GER     | 4,960.46                          | 2.08                            |
| Castellum AB                      | Rental           | Industrial/Of | SWED    | 4,661.72                          | 1.95                            |
| Covivio                           | Rental           | Diversified   | FRA     | 4,173.71                          | 1.75                            |
| Merlin Properties Socimi, S.A.    | Rental           | Diversified   | SP      | 3,887.19                          | 1.63                            |
| PSP Swiss Property AG             | Rental           | Diversified   | SWIT    | 3,791.49                          | 1.59                            |
| Derwent London Plc                | Rental           | Office        | UK      | 3,743.92                          | 1.57                            |
| Fabege AB                         | Rental           | Office        | SWED    | 3,415.61                          | 1.43                            |
| Hammerson Plc                     | Rental           | Retail        | UK      | 3,010.33                          | 1.26                            |
| Inmobiliaria Colonial Socimi S.A. | Rental           | Office        | SP      | 2,895.05                          | 1.21                            |
| TAG Immobilien-AG                 | Rental           | Residential   | GER     | 2,774.23                          | 1.16                            |

### Country Breakdown

| Country Index                                     | Number of Constituent Mar-19 | Free Float Mkt Cap (EUR m) Mar-19 | Free Float Europe Weight Mar-19 |
|---------------------------------------------------|------------------------------|-----------------------------------|---------------------------------|
| FTSE EPRA/NAREIT Europe Index                     | 108                          | 238,602.31                        | 100.00                          |
| FTSE EPRA/NAREIT Europe Liquid 40                 | 40                           | 180,911.32                        | 75.82                           |
| FTSE EPRA/NAREIT Europe Ex UK                     | 68                           | 172,914.79                        | 72.47                           |
| FTSE EPRA/NAREIT Developed Europe Liquid 40 ex UK | 29                           | 139,546.40                        | 58.48                           |
| FTSE EPRA/NAREIT Germany                          | 13                           | 65,190.91                         | 27.32                           |
| FTSE EPRA/NAREIT UK                               | 40                           | 64,559.93                         | 27.06                           |
| FTSE EPRA/NAREIT Netherlands                      | 5                            | 23,169.90                         | 9.71                            |
| FTSE EPRA/NAREIT Sweden                           | 16                           | 23,057.74                         | 9.66                            |
| FTSE EPRA/NAREIT France                           | 6                            | 20,839.51                         | 8.73                            |
| FTSE EPRA/NAREIT Switzerland                      | 5                            | 13,545.18                         | 5.68                            |
| FTSE EPRA/NAREIT Belgium                          | 12                           | 11,660.33                         | 4.89                            |
| FTSE EPRA/NAREIT Spain                            | 3                            | 7,281.41                          | 3.05                            |
| FTSE EPRA/NAREIT Ireland                          | 3                            | 2,534.04                          | 1.06                            |
| FTSE EPRA/NAREIT Austria                          | 1                            | 2,221.40                          | 0.93                            |
| FTSE EPRA/NAREIT Finland                          | 2                            | 1,629.65                          | 0.68                            |
| FTSE EPRA/NAREIT Norway                           | 1                            | 1,471.01                          | 0.62                            |
| FTSE EPRA/NAREIT Italy                            | 1                            | 313.70                            | 0.13                            |

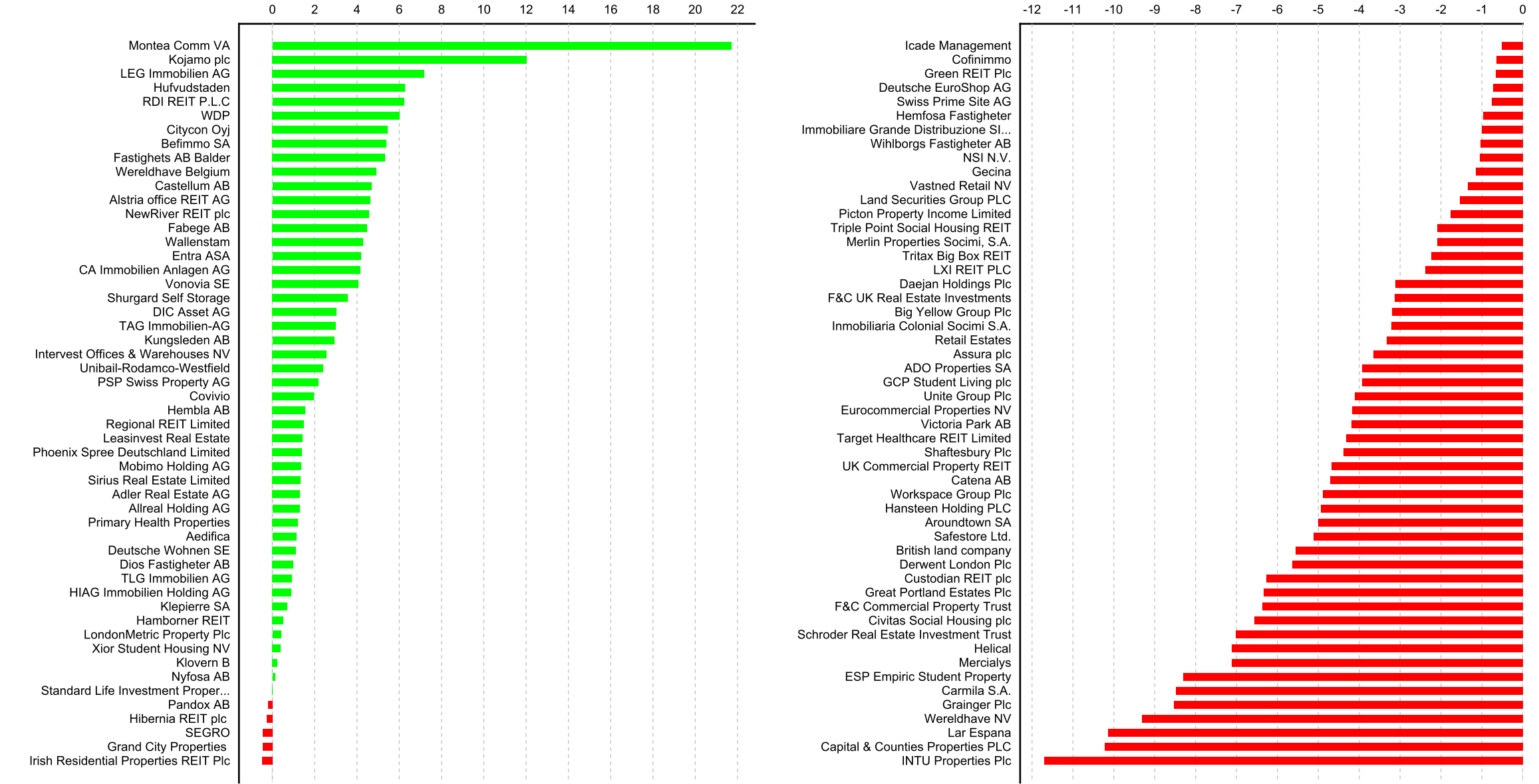
## FTSE EPRA/NAREIT Developed Europe Index Series - Top 20 Performance

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

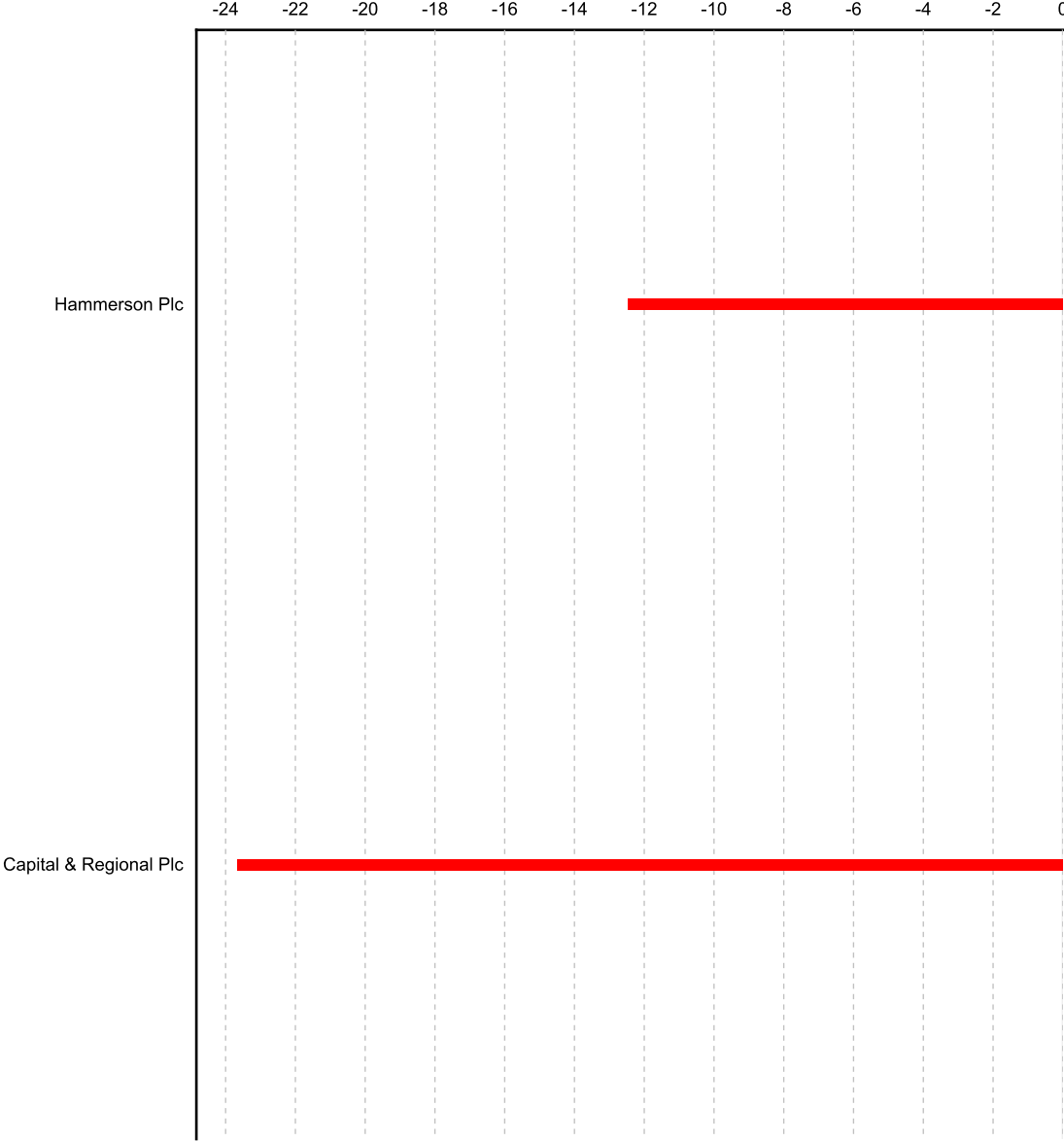
| Stock                    | Investment Focus | Sector          | Country | Price Return Mar-19 | Dividend Return Mar-19 | Total Return Mar-19 |   |
|--------------------------|------------------|-----------------|---------|---------------------|------------------------|---------------------|---|
| Montea Comm VA           | Rental           | Industrial      | BELG    | 26.03               | 0                      | 26.03               | ▲ |
| Kojamo plc               | Rental           | Residential     | FIN     | 13.29               | 3.06                   | 16.36               | ▲ |
| LEG Immobilien AG        | Rental           | Residential     | GER     | 11.5                | 0                      | 11.5                | ▲ |
| Hufvudstaden             | Rental           | Diversified     | SWED    | 8.11                | 2.48                   | 10.59               | ▲ |
| RDI REIT P.L.C           | Rental           | Diversified     | UK      | 10.55               | 0                      | 10.55               | ▲ |
| WDP                      | Rental           | Industrial      | BELG    | 10.34               | 0                      | 10.34               | ▲ |
| Citycon Oyj              | Rental           | Retail          | FIN     | 9.17                | 0.6                    | 9.77                | ▲ |
| Befimmo SA               | Rental           | Office          | BELG    | 9.72                | 0                      | 9.72                | ▲ |
| Fastighets AB Balder     | Rental           | Diversified     | SWED    | 9.64                | 0                      | 9.64                | ▲ |
| Wereldhave Belgium       | Rental           | Retail          | BELG    | 9.25                | 0                      | 9.25                | ▲ |
| Castellum AB             | Rental           | Industrial/Offi | SWED    | 7.19                | 1.81                   | 9                   | ▲ |
| Alstria office REIT AG   | Rental           | Office          | GER     | 8.94                | 0                      | 8.94                | ▲ |
| NewRiver REIT plc        | Rental           | Retail          | UK      | 8.9                 | 0                      | 8.9                 | ▲ |
| Fabege AB                | Rental           | Office          | SWED    | 8.8                 | 0                      | 8.8                 | ▲ |
| Wallenstam               | Rental           | Diversified     | SWED    | 8.62                | 0                      | 8.62                | ▲ |
| Entra ASA                | Rental           | Office          | NOR     | 8.5                 | 0                      | 8.5                 | ▲ |
| CA Immobilien Anlagen AG | Rental           | Office          | OEST    | 8.49                | 0                      | 8.49                | ▲ |
| Vonovia SE               | Rental           | Residential     | GER     | 8.4                 | 0                      | 8.4                 | ▲ |
| Shurgard Self Storage    | Rental           | Self Storage    | BELG    | 7.9                 | 0                      | 7.9                 | ▲ |
| DIC Asset AG             | Non-Rental       | Diversified     | GER     | 2.45                | 4.9                    | 7.35                | ▲ |

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

| Stock                             | Investment Focus | Sector       | Country | Price Return Mar-19 | Dividend Return Mar-19 | Total Return Mar-19 |   |
|-----------------------------------|------------------|--------------|---------|---------------------|------------------------|---------------------|---|
| Aroundtown SA                     | Non-Rental       | Diversified  | GER     | -0.68               | 0                      | -0.68               | ▼ |
| Safestore Ltd.                    | Rental           | Self Storage | UK      | -2.61               | 1.82                   | -0.79               | ▼ |
| British land company              | Rental           | Diversified  | UK      | -2.52               | 1.28                   | -1.23               | ▼ |
| Derwent London Plc                | Rental           | Office       | UK      | -1.32               | 0                      | -1.32               | ▼ |
| Custodian REIT plc                | Rental           | Diversified  | UK      | -1.94               | 0                      | -1.94               | ▼ |
| Great Portland Estates Plc        | Rental           | Diversified  | UK      | -2.01               | 0                      | -2.01               | ▼ |
| F&C Commercial Property Trust     | Rental           | Diversified  | UK      | -2.45               | 0.41                   | -2.04               | ▼ |
| Civitas Social Housing plc        | Rental           | Residential  | UK      | -2.24               | 0                      | -2.24               | ▼ |
| Schroder Real Estate Investment   | Rental           | Diversified  | UK      | -3.82               | 1.13                   | -2.69               | ▼ |
| Helical                           | Non-Rental       | Office       | UK      | -2.79               | 0                      | -2.79               | ▼ |
| Mercialys                         | Rental           | Retail       | FRA     | -2.8                | 0                      | -2.8                | ▼ |
| ESP Empiric Student Property      | Rental           | Residential  | UK      | -5.28               | 1.29                   | -3.99               | ▼ |
| Carmila S.A.                      | Rental           | Retail       | FRA     | -4.17               | 0                      | -4.17               | ▼ |
| Grainger Plc                      | Non-Rental       | Residential  | UK      | -4.21               | 0                      | -4.21               | ▼ |
| Wereldhave NV                     | Rental           | Retail       | NETH    | -4.99               | 0                      | -4.99               | ▼ |
| Lar Espana                        | Rental           | Diversified  | SP      | -5.82               | 0                      | -5.82               | ▼ |
| Capital & Counties Properties PLC | Rental           | Diversified  | UK      | -5.91               | 0                      | -5.91               | ▼ |
| INTU Properties Plc               | Rental           | Retail       | UK      | -7.38               | 0                      | -7.38               | ▼ |
| Hammerson Plc                     | Rental           | Retail       | UK      | -12.03              | 3.88                   | -8.15               | ▼ |
| Capital & Regional Plc            | Rental           | Retail       | UK      | -19.33              | 0                      | -19.33              | ▼ |



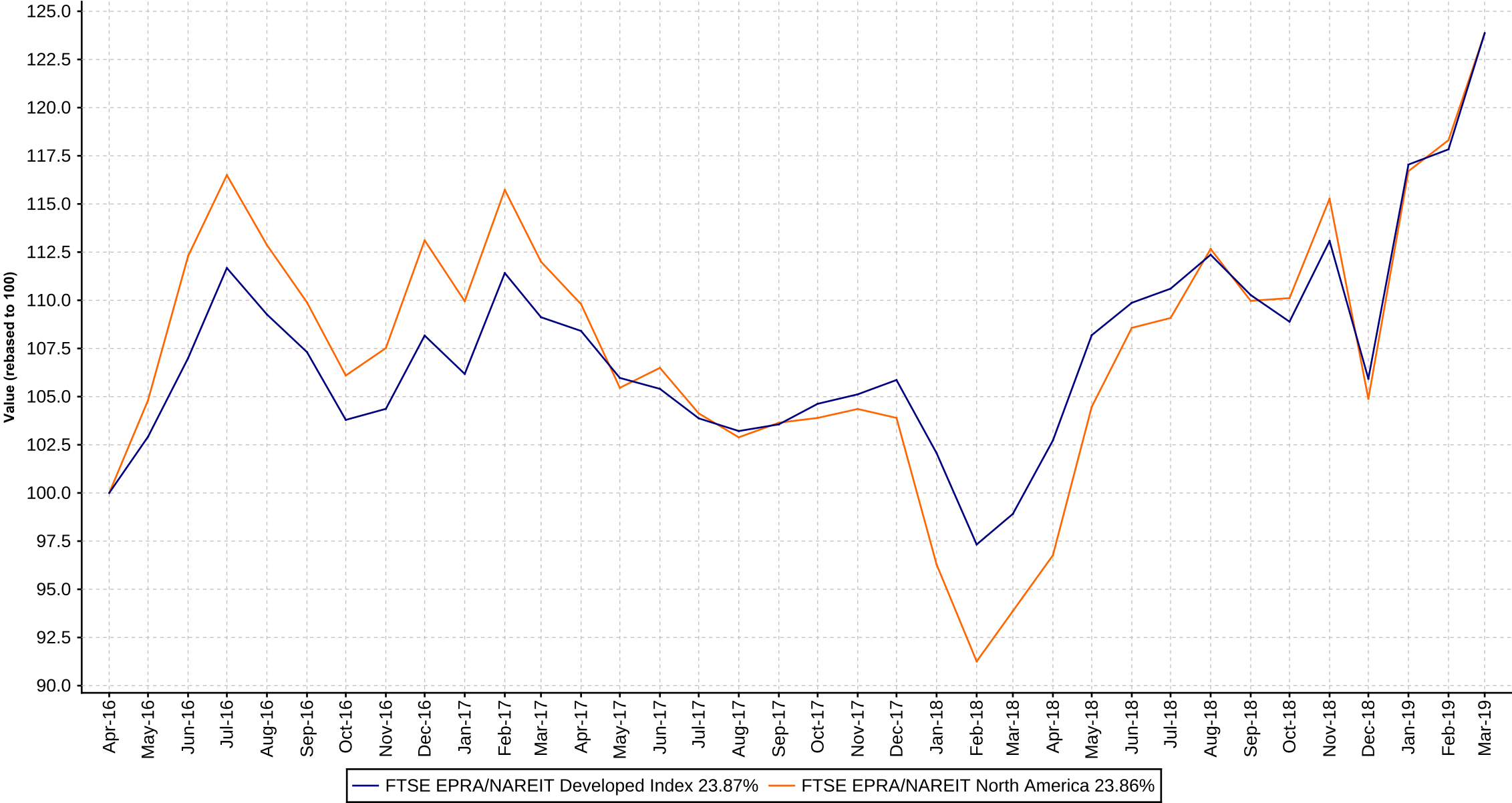


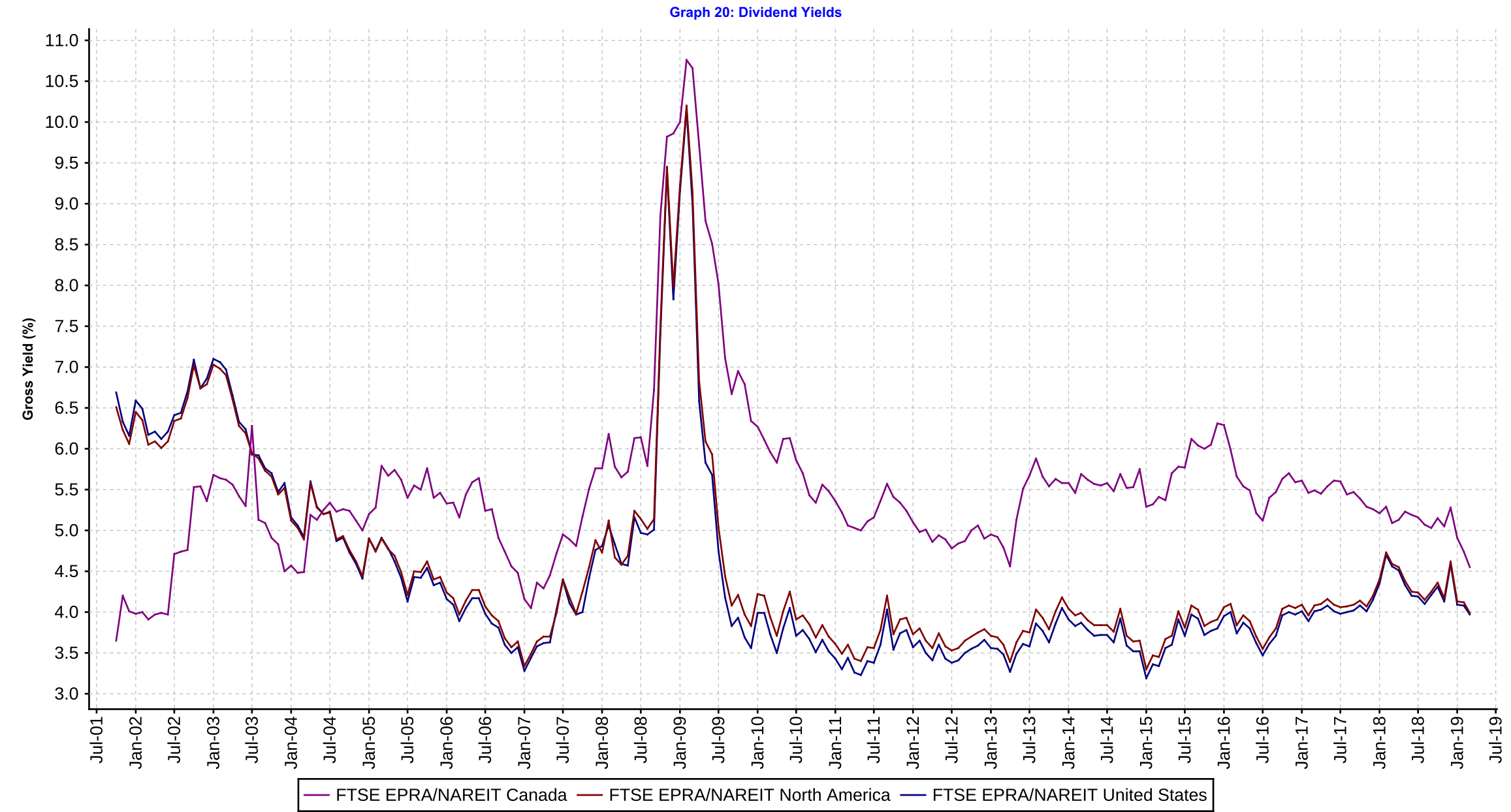


### **Section 3.4**

#### **FTSE EPRA/NAREIT Developed North America Series**

Graph 19: EPRA/NAREIT Developed Europe v EPRA/NAREIT Developed & FTSE Europe - Total Return (EUR) Rolling 36 Months Performance





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

| Ex Date       | Company                                 | Investment Focus | sector         | Curr | Gross Dividend | Dividend Yield % |
|---------------|-----------------------------------------|------------------|----------------|------|----------------|------------------|
| 1 March 2019  | Washington Prime Group                  | Rental           | Retail         | USD  | 0.25           | 18.9             |
| 4 March 2019  | Apple Hospitality REIT Inc.             | Rental           | Lodging/Res    | USD  | 0.1            | 7.309999         |
| 7 March 2019  | Gaming & Leisure Properties             | Rental           | Diversified    | USD  | 0.68           | 7.050000         |
| 7 March 2019  | Global Net Lease                        | Rental           | Industrial/Off | USD  | 0.1775         | 11.86            |
| 7 March 2019  | Weingarten Realty Investors             | Rental           | Retail         | USD  | 0.395          | 5.800000         |
| 12 March 2019 | PS Business Parks, Inc.                 | Rental           | Industrial     | USD  | 1.05           | 2.680000         |
| 12 March 2019 | Public Storage, Inc.                    | Rental           | Self Storage   | USD  | 2.0            | 3.650000         |
| 13 March 2019 | American Assets Trust Inc.              | Rental           | Diversified    | USD  | 0.28           | 2.440000         |
| 13 March 2019 | Easterly Government Properties          | Rental           | Office         | USD  | 0.26           | 5.79             |
| 13 March 2019 | Federal Realty Investment Trust         | Rental           | Retail         | USD  | 1.02           | 3.089999         |
| 13 March 2019 | Medical Properties Trust                | Rental           | Health Care    | USD  | 0.25           | 5.360000         |
| 13 March 2019 | Retail Opportunity Investment Corp.     | Rental           | Retail         | USD  | 0.197          | 4.670000         |
| 14 March 2019 | American Homes 4 Rent                   | Rental           | Residential    | USD  | 0.05           | 0.88             |
| 14 March 2019 | Digital Realty Trust                    | Rental           | Diversified    | USD  | 1.08           | 3.569999         |
| 14 March 2019 | Empire State Realty Trust               | Rental           | Office         | USD  | 0.105          | 2.7              |
| 14 March 2019 | Extra Space Storage                     | Rental           | Self Storage   | USD  | 0.86           | 3.390000         |
| 14 March 2019 | H & R REIT                              | Rental           | Diversified    | CAD  | 0.115          | 5.989999         |
| 14 March 2019 | Investors Real Estate Trust             | Rental           | Residential    | USD  | 0.7            | 3.650000         |
| 14 March 2019 | National Storage Affiliates Trust       | Rental           | Self Storage   | USD  | 0.3            | 4.170000         |
| 14 March 2019 | ProLogis USA                            | Rental           | Industrial     | USD  | 0.53           | 2.78             |
| 14 March 2019 | SITE Centers                            | Rental           | Retail         | USD  | 0.2            | 6.239999         |
| 14 March 2019 | Taubman Centers, Inc.                   | Rental           | Retail         | USD  | 0.675          | 5.070000         |
| 14 March 2019 | TIER REIT                               | Rental           | Office         | USD  | 0.18           | 2.890000         |
| 14 March 2019 | Urban Edge Properties                   | Rental           | Retail         | USD  | 0.22           | 4.699999         |
| 14 March 2019 | Washington Real Estate Investment Trust | Rental           | Diversified    | USD  | 0.3            | 4.260000         |
| 15 March 2019 | Hudson Pacific Properties               | Rental           | Office         | USD  | 0.25           | 2.910000         |
| 18 March 2019 | Universal Health Realty Income Trust    | Rental           | Healthcare     | USD  | 0.675          | 3.609999         |
| 19 March 2019 | QTS Realty Trust                        | Rental           | Diversified    | USD  | 0.44           | 3.78             |
| 19 March 2019 | RPT Realty                              | Rental           | Retail         | USD  | 0.22           | 7.329999         |
| 20 March 2019 | Getty Realty Corp.                      | Rental           | Retail         | USD  | 0.35           | 4.010000         |
| 20 March 2019 | LTC Properties Inc                      | Rental           | Healthcare     | USD  | 0.19           | 5.090000         |
| 21 March 2019 | Kite Realty Group                       | Rental           | Retail         | USD  | 0.3175         | 8.430000         |
| 22 March 2019 | Equity Residential Properties Trust     | Rental           | Residential    | USD  | 0.5675         | 2.890000         |
| 26 March 2019 | Retail Properties of America            | Rental           | Retail         | USD  | 0.165625       | 5.579999         |
| 27 March 2019 | Acadia Realty Trust                     | Rental           | Retail         | USD  | 0.28           | 4.150000         |
| 27 March 2019 | Agree Realty Corp                       | Rental           | Retail         | USD  | 0.555          | 3.27             |
| 27 March 2019 | Dream Office REIT                       | Rental           | Office         | CAD  | 0.08333        | 4.099999         |
| 28 March 2019 | Alexandria Real Estate Equities, Inc.   | Rental           | Office         | USD  | 0.97           | 2.619999         |
| 28 March 2019 | Allied Properties REIT                  | Rental           | Office         | CAD  | 0.133          | 3.26             |
| 28 March 2019 | Americold Realty Trsut                  | Rental           | Industrial     | USD  | 0.2            | 2.48             |
| 28 March 2019 | Artis Real Estate Investment Trust      | Rental           | Industrial/Off | CAD  | 0.045          | 8.170000         |
| 28 March 2019 | AvalonBay Communities, Inc.             | Rental           | Residential    | USD  | 1.52           | 2.99             |
| 28 March 2019 | Boardwalk REIT                          | Rental           | Residential    | CAD  | 0.0834         | 2.440000         |
| 28 March 2019 | Boston Properties, Inc.                 | Rental           | Office         | USD  | 0.95           | 2.869999         |
| 28 March 2019 | Camden Property Trust                   | Rental           | Residential    | USD  | 0.8            | 3.089999         |

March 2019

European Public  
Real Estate Association

Square de Meeus 23  
1000 Brussels, Belgium

T +32 2739 1010  
F +32 2739 1020

W [www.epra.com](http://www.epra.com)  
E [info@epra.com](mailto:info@epra.com)

126

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

| Ex Date       | Company                                | Investment Focus | sector         | Curr | Gross Dividend | Dividend Yield % |
|---------------|----------------------------------------|------------------|----------------|------|----------------|------------------|
| 28 March 2019 | Canadian Apartment Properties REIT     | Rental           | Residential    | CAD  | 0.115          | 2.609999         |
| 28 March 2019 | CareTrust REIT                         | Rental           | Healthcare     | USD  | 0.225          | 3.440000         |
| 28 March 2019 | Chartwell Retirement Residences        | Rental           | Healthcare     | CAD  | 0.05           | 3.940000         |
| 28 March 2019 | Chatham Lodging Trust                  | Rental           | Lodging/Res    | USD  | 0.11           | 7.059999         |
| 28 March 2019 | Chesapeake Lodging Trust               | Rental           | Lodging/Res    | USD  | 0.4            | 5.29             |
| 28 March 2019 | Choice Properties                      | Rental           | Diversified    | CAD  | 0.0616         | 5.239999         |
| 28 March 2019 | Colony Capital                         | Rental           | Diversified    | USD  | 0.11           | 8.29             |
| 28 March 2019 | Cominar REIT                           | Rental           | Diversified    | CAD  | 0.06           | 6.409999         |
| 28 March 2019 | Corporate Office Properties Trust      | Rental           | Office         | USD  | 0.275          | 4.21             |
| 28 March 2019 | Crombie REIT                           | Rental           | Retail         | CAD  | 0.074          | 6.369999         |
| 28 March 2019 | CyrusOne                               | Rental           | Diversified    | USD  | 0.46           | 3.51             |
| 28 March 2019 | DiamondRock Hospitality                | Rental           | Lodging/Res    | USD  | 0.125          | 4.690000         |
| 28 March 2019 | Douglas Emmett Inc.                    | Rental           | Office         | USD  | 0.26           | 2.579999         |
| 28 March 2019 | Dream Global REIT                      | Rental           | Industrial/Off | CAD  | 0.06667        | 5.75             |
| 28 March 2019 | EastGroup Properties                   | Rental           | Industrial     | USD  | 0.72           | 2.559999         |
| 28 March 2019 | EPR Properties                         | Rental           | Diversified    | USD  | 0.375          | 5.900000         |
| 28 March 2019 | Equity Lifestyle Properties            | Rental           | Residential    | USD  | 0.6125         | 1.929999         |
| 28 March 2019 | Essex                                  | Rental           | Residential    | USD  | 1.95           | 2.640000         |
| 28 March 2019 | First Industrial Realty Trust, Inc.    | Rental           | Industrial     | USD  | 0.23           | 2.52             |
| 28 March 2019 | Four Corners Property Trust            | Rental           | Retail         | USA  | 0.2875         | 3.829999         |
| 28 March 2019 | Granite Real Estate                    | Rental           | Industrial     | CAD  | 0.233          | 4.429999         |
| 28 March 2019 | Hersha Hospitality Trust               | Rental           | Lodging/Res    | USD  | 0.28           | 6.409999         |
| 28 March 2019 | Host Hotels & Resorts Inc.             | Rental           | Lodging/Res    | USD  | 0.2            | 4.179999         |
| 28 March 2019 | Independence Realty Trust              | Rental           | Residential    | USD  | 0.18           | 6.639999         |
| 28 March 2019 | InterRent Real Estate Investment Trust | Rental           | Residential    | CAD  | 0.02416        | 2.05             |
| 28 March 2019 | Kennedy-Wilson Holdings Inc            | Rental           | Diversified    | USD  | 0.21           | 3.77             |
| 28 March 2019 | Killam Apartment REIT                  | Rental           | Residential    | CAD  | 0.055          | 3.51             |
| 28 March 2019 | Kilroy Realty Corporation              | Rental           | Office         | USD  | 0.455          | 2.400000         |
| 28 March 2019 | Lexington Realty Trust                 | Rental           | Industrial     | USD  | 0.1025         | 7.809999         |
| 28 March 2019 | National Health Investors, Inc.        | Rental           | Healthcare     | USD  | 1.05           | 5.119999         |
| 28 March 2019 | Northview Apartment REIT               | Rental           | Residential    | CAD  | 0.1358         | 5.550000         |
| 28 March 2019 | Northwest Healthcare Properties REIT   | Rental           | Healthcare     | CAD  | 0.06667        | 6.900000         |
| 28 March 2019 | Paramount Group                        | Rental           | Office         | USD  | 0.1            | 2.839999         |
| 28 March 2019 | Park Hotels & Resorts                  | Rental           | Lodging/Res    | USD  | 0.45           | 7.429999         |
| 28 March 2019 | Pebblebrook Hotel Trust                | Rental           | Lodging/Res    | USD  | 0.38           | 4.760000         |
| 28 March 2019 | Rexford Industrial Realty              | Rental           | Industrial     | USD  | 0.185          | 1.820000         |
| 28 March 2019 | RioCan Real Estate Investment Trust    | Rental           | Retail         | CAD  | 0.12           | 5.75             |
| 28 March 2019 | RLJ Lodging Trust                      | Rental           | Lodging/Res    | USD  | 0.33           | 7.510000         |
| 28 March 2019 | Ryman Hospitality Properties           | Rental           | Lodging/Res    | USD  | 0.9            | 4.070000         |
| 28 March 2019 | Seritage Growth Properties             | Rental           | Retail         | USD  | 0.25           | 2.22             |
| 28 March 2019 | SL Green Realty Corp.                  | Rental           | Office         | USD  | 0.85           | 3.77             |
| 28 March 2019 | SmartCentres REIT                      | Rental           | Retail         | CAD  | 0.15           | 5.25             |
| 28 March 2019 | Spirit Realty Capital                  | Rental           | Retail         | USD  | 0.625          | 8.149999         |
| 28 March 2019 | STAG Industrial                        | Rental           | Industrial     | USD  | 0.1191         | 5.599999         |
| 28 March 2019 | Store Capital REIT                     | Rental           | Retail         | USD  | 0.33           | 4.04             |

March 2019

European Public  
Real Estate Association

Square de Meeus 23  
1000 Brussels, Belgium

T +32 2739 1010  
F +32 2739 1020

W [www.epra.com](http://www.epra.com)  
E [info@epra.com](mailto:info@epra.com)

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

| Ex Date       | Company                     | Investment Focus | sector       | Curr | Gross Dividend | Dividend Yield % |
|---------------|-----------------------------|------------------|--------------|------|----------------|------------------|
| 28 March 2019 | Sun Communities, Inc.       | Rental           | Residential  | USD  | 0.75           | 2.46             |
| 28 March 2019 | Sunstone Hotel Investors    | Rental           | Lodging/Res  | USD  | 0.05           | 4.809999         |
| 28 March 2019 | Terreno Realty              | Rental           | Industrial   | USD  | 0.24           | 2.309999         |
| 28 March 2019 | VEREIT                      | Rental           | Diversified  | USD  | 0.1375         | 6.670000         |
| 28 March 2019 | Vici Properties Inc         | Rental           | Diversified  | USD  | 0.2875         | 4.73             |
| 28 March 2019 | W.P. Carey Inc.             | Rental           | Diversified  | USD  | 1.032          | 5.329999         |
| 28 March 2019 | Xenia Hotels & Resorts Inc. | Rental           | Lodging/Res  | USD  | 0.275          | 5.429999         |
| 29 March 2019 | CubeSmart                   | Rental           | Self Storage | USD  | 0.32           | 3.76             |
| 29 March 2019 | Liberty Property Trust      | Rental           | Industrial   | USD  | 0.41           | 3.26             |
| 29 March 2019 | Realty Income Corp.         | Rental           | Retail       | USD  | 0.226          | 3.690000         |
| 29 March 2019 | Ventas, Inc.                | Rental           | Healthcare   | USD  | 0.7925         | 5.010000         |

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

| Index Constituents                     | Investment Focus | Sector      | REIT Status | Local Price | Free Float Mkt Cap | Free Float Global Wght(%) | Free Float Nth Am Wght(%) | Div Yld (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Price Rtn (%) | Dividend Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | 10 Yrs Vity (%) | 36M Vity (%) |
|----------------------------------------|------------------|-------------|-------------|-------------|--------------------|---------------------------|---------------------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|---------------|---------------|---------------|-----------------|--------------|
|                                        |                  |             |             | Mar-19      | Mar-19             | Mar-19                    | Mar-19                    |             | -20 Yrs*      | -10 Yrs*      | -5 Yrs*       | -3 Yrs*       | -1 Yrs*       | -QTD          | Mar-19        | Mar-19           | Mar-19        | -MTD          | -YTD          |                 |              |
| RioCan Real Estate Investment Trust    | Rental           | Retail      | REIT        | 26.47       | 5,391              | 0.39                      | 0.69                      | 5.44        | 7.90          | 11.12         | 4.65          | 5.06          | 18.52         | 12.73         | 5.29          | 0.48             | 5.77          | 5.77          | 12.73         | 11.89           | 9.04         |
| Canadian Apartment Properties REIT     | Rental           | Residenti   | REIT        | 51.37       | 4,918              | 0.35                      | 0.63                      | 2.69        | 9.94          | 16.90         | 21.97         | 24.14         | 41.92         | 16.72         | 2.23          | 0.23             | 2.46          | 2.46          | 16.72         | 13.86           | 12.83        |
| H & R REIT                             | Rental           | Diversifie  | REIT        | 23.41       | 4,455              | 0.32                      | 0.57                      | 5.89        | 6.37          | 15.45         | 5.67          | 9.31          | 17.33         | 15.04         | 3.08          | 0.51             | 3.59          | 3.59          | 15.04         | 14.34           | 9.72         |
| Allied Properties REIT                 | Rental           | Office      | REIT        | 49.30       | 3,413              | 0.24                      | 0.44                      | 3.24        | -NA-          | 16.55         | 10.59         | 15.79         | 26.34         | 12.14         | 2.69          | 0.28             | 2.97          | 2.96          | 12.14         | 13.51           | 12.36        |
| SmartCentres REIT                      | Rental           | Retail      | REIT        | 35.01       | 2,932              | 0.21                      | 0.38                      | 5.14        | -NA-          | 16.52         | 10.91         | 5.79          | 26.31         | 15.02         | 3.70          | 0.44             | 4.14          | 4.15          | 15.02         | 15.97           | 13.11        |
| First Capital Realty Inc.              | Rental           | Retail      | Non REIT    | 21.40       | 2,205              | 0.16                      | 0.28                      | 4.02        | -NA-          | -NA-          | 7.56          | 4.85          | 8.33          | 13.53         | -0.09         | 0.00             | -0.09         | -0.09         | 13.53         | 14.70           | 10.45        |
| Choice Properties                      | Rental           | Diversifie  | REIT        | 14.06       | 2,137              | 0.15                      | 0.27                      | 5.26        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 23.65         | 4.07          | 0.46             | 4.53          | 4.53          | 23.65         | 13.54           | 13.54        |
| Chartwell Retirement Residences        | Rental           | Healthcar   | Non REIT    | 14.98       | 2,101              | 0.15                      | 0.27                      | 4.01        | -NA-          | 16.76         | 11.35         | 5.95          | -0.12         | 10.67         | -0.13         | 0.33             | 0.20          | 0.20          | 10.67         | 16.04           | 11.43        |
| Granite Real Estate                    | Rental           | Industrial  | REIT        | 63.85       | 1,952              | 0.14                      | 0.25                      | 4.38        | -NA-          | -NA-          | 13.31         | 24.15         | 30.79         | 21.31         | 3.57          | 0.38             | 3.95          | 3.95          | 21.31         | 11.35           | 9.58         |
| Dream Global REIT                      | Rental           | Industrial/ | REIT        | 14.17       | 1,687              | 0.12                      | 0.22                      | 5.65        | -NA-          | -NA-          | 14.17         | 23.66         | 8.14          | 20.76         | 4.58          | 0.49             | 5.07          | 5.07          | 20.76         | 15.14           | 14.71        |
| Cominar REIT                           | Rental           | Diversifie  | REIT        | 11.82       | 1,427              | 0.10                      | 0.18                      | 6.09        | -NA-          | 4.15          | -0.51         | -3.98         | -2.72         | 7.14          | -1.34         | 0.50             | -0.84         | -0.83         | 7.14          | 13.82           | 13.27        |
| Killam Apartment REIT                  | Rental           | Residenti   | REIT        | 19.40       | 1,102              | 0.08                      | 0.14                      | 3.40        | -NA-          | -NA-          | 17.52         | 22.85         | 47.61         | 22.72         | 8.38          | 0.31             | 8.69          | 8.69          | 22.72         | 11.70           | 10.32        |
| Boardwalk REIT                         | Rental           | Residenti   | REIT        | 40.78       | 1,031              | 0.07                      | 0.13                      | 2.45        | 7.99          | 8.06          | -3.01         | -3.95         | -5.81         | 8.52          | -0.95         | 0.20             | -0.75         | -0.74         | 8.52          | 17.85           | 19.16        |
| Artis Real Estate Investment Trust     | Rental           | Industrial/ | REIT        | 11.11       | 1,001              | 0.07                      | 0.13                      | 4.86        | -NA-          | -NA-          | 0.47          | 3.04          | -11.96        | 21.70         | 4.32          | 0.42             | 4.74          | 4.74          | 21.70         | 14.08           | 12.84        |
| InterRent Real Estate Investment Trust | Rental           | Residenti   | REIT        | 14.54       | 963                | 0.07                      | 0.12                      | 1.99        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 11.97         | 3.05          | 0.17             | 3.22          | 3.22          | 11.97         | 7.87            | 7.87         |
| Northview Apartment REIT               | Rental           | Residenti   | REIT        | 29.02       | 912                | 0.07                      | 0.12                      | 5.62        | -NA-          | 9.14          | 5.95          | 21.99         | 18.80         | 20.21         | 4.58          | 0.49             | 5.07          | 5.07          | 20.21         | 16.01           | 15.69        |
| Crombie REIT                           | Rental           | Retail      | REIT        | 14.23       | 831                | 0.06                      | 0.11                      | 6.25        | -NA-          | -NA-          | 6.98          | 6.47          | 20.85         | 15.43         | 2.45          | 0.53             | 2.98          | 2.98          | 15.43         | 9.04            | 9.22         |
| Dream Office REIT                      | Rental           | Office      | REIT        | 24.73       | 812                | 0.06                      | 0.10                      | 4.04        | -NA-          | 10.91         | 2.20          | 10.81         | 10.19         | 12.07         | -0.48         | 0.34             | -0.14         | -0.15         | 12.07         | 17.13           | 14.92        |
| Northwest Healthcare Properties REIT   | Rental           | Healthcar   | REIT        | 11.66       | 695                | 0.05                      | 0.09                      | 6.86        | -NA-          | -NA-          | -NA-          | -NA-          | 10.45         | 25.11         | 5.05          | 0.60             | 5.65          | 5.65          | 25.11         | 13.37           | 14.98        |
| Canada Total                           |                  |             |             |             | 39,964             | 2.86                      | 5.12                      | 4.55        |               |               |               |               |               |               |               |                  |               |               |               |                 |              |



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

| Index Constituents                          | Investment Focus | Sector     | REIT Status | Local Price | Free Float Mkt Cap EUR (m) | Free Float Global Wght(%) | Free Float Nth Am Wght(%) | Div Yld (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Price Rtn (%) | Dividend Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | 10 Yrs Vity (%) | 36M Vity (%) |
|---------------------------------------------|------------------|------------|-------------|-------------|----------------------------|---------------------------|---------------------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|---------------|---------------|---------------|-----------------|--------------|
|                                             |                  |            |             | Mar-19      | Mar-19                     | Mar-19                    | Mar-19                    | Mar-19      | -20 Yrs*      | -10 Yrs*      | -5 Yrs*       | -3 Yrs*       | -1 Yrs*       | -QTD          | Mar-19        | Mar-19           | Mar-19        | -MTD          | -YTD          |                 |              |
| Simon Property Group, Inc.                  | Rental           | Retail     | REIT        | 182.21      | 49,908                     | 3.57                      | 6.39                      | 4.39        | 11.38         | 20.46         | 5.64          | -0.56         | 23.23         | 9.69          | 0.58          | 0.00             | 0.58          | 0.58          | 9.69          | 21.06           | 15.00        |
| ProLogis USA                                | Rental           | Industrial | REIT        | 71.95       | 40,036                     | 2.87                      | 5.12                      | 2.74        | 7.71          | 28.88         | 14.36         | 20.31         | 16.59         | 23.43         | 2.70          | 0.76             | 3.46          | 3.45          | 23.43         | 22.12           | 14.98        |
| Public Storage, Inc.                        | Rental           | Self       | REIT        | 217.78      | 28,722                     | 2.06                      | 3.68                      | 3.67        | 12.59         | 16.73         | 8.24          | -4.61         | 12.67         | 8.58          | 2.97          | 0.95             | 3.92          | 3.92          | 8.58          | 16.95           | 13.84        |
| Welltower Inc.                              | Rental           | Healthcar  | REIT        | 77.60       | 25,664                     | 1.84                      | 3.29                      | 4.48        | 8.67          | 12.49         | 9.67          | 8.27          | 48.96         | 13.05         | 4.43          | 0.00             | 4.43          | 4.43          | 13.05         | 18.35           | 16.63        |
| AvalonBay Communities, Inc.                 | Rental           | Residenti  | REIT        | 200.73      | 24,621                     | 1.76                      | 3.15                      | 3.03        | 10.83         | 17.41         | 11.51         | 4.63          | 25.66         | 16.20         | 3.13          | 0.78             | 3.91          | 3.92          | 16.20         | 17.96           | 12.73        |
| Equity Residential Properties Trust         | Rental           | Residenti  | REIT        | 75.32       | 24,017                     | 1.72                      | 3.07                      | 2.90        | 8.72          | 18.99         | 11.67         | 4.45          | 25.78         | 15.78         | 2.21          | 0.77             | 2.98          | 2.98          | 15.78         | 18.07           | 13.42        |
| Digital Realty Trust                        | Rental           | Diversifie | REIT        | 119.00      | 21,733                     | 1.56                      | 2.78                      | 3.45        | -NA-          | 16.38         | 20.60         | 13.53         | 15.87         | 12.70         | 5.20          | 0.95             | 6.15          | 6.15          | 12.70         | 18.99           | 17.41        |
| Ventas, Inc.                                | Rental           | Healthcar  | REIT        | 63.81       | 20,181                     | 1.45                      | 2.58                      | 4.97        | 15.24         | 15.61         | 8.33          | 5.11          | 35.22         | 11.61         | 1.69          | 1.26             | 2.95          | 2.95          | 11.61         | 19.95           | 17.85        |
| Realty Income Corp.                         | Rental           | Retail     | REIT        | 73.56       | 19,287                     | 1.38                      | 2.47                      | 3.69        | 8.27          | 16.88         | 16.08         | 9.12          | 47.34         | 18.11         | 6.36          | 0.33             | 6.69          | 7.01          | 18.11         | 18.77           | 16.81        |
| Boston Properties, Inc.                     | Rental           | Office     | REIT        | 133.88      | 18,372                     | 1.32                      | 2.35                      | 2.84        | 9.78          | 16.65         | 6.18          | 4.12          | 11.61         | 19.80         | 0.90          | 0.72             | 1.62          | 1.61          | 19.80         | 20.33           | 16.15        |
| Essex                                       | Rental           | Residenti  | REIT        | 289.24      | 16,891                     | 1.21                      | 2.16                      | 2.70        | 13.79         | 19.11         | 13.50         | 9.90          | 23.30         | 19.51         | 3.36          | 0.70             | 4.06          | 4.06          | 19.51         | 17.09           | 11.93        |
| Alexandria Real Estate Equities, Inc.       | Rental           | Office     | REIT        | 142.56      | 14,111                     | 1.01                      | 1.81                      | 2.72        | 19.45         | 38.02         | 16.90         | 18.99         | 17.19         | 24.55         | 4.91          | 0.71             | 5.62          | 5.62          | 24.55         | 20.41           | 13.40        |
| HCP Health Care Property Investors, Inc.    | Rental           | Healthcar  | REIT        | 31.30       | 13,291                     | 0.95                      | 1.70                      | 4.73        | 6.71          | 10.28         | 2.84          | 6.82          | 41.11         | 13.39         | 1.72          | 0.00             | 1.72          | 1.72          | 13.39         | 20.19           | 16.73        |
| Host Hotels & Resorts Inc.                  | Rental           | Lodging/R  | REIT        | 18.90       | 12,294                     | 0.88                      | 1.57                      | 4.23        | -NA-          | -NA-          | 2.28          | 8.45          | 5.69          | 14.58         | -3.62         | 1.02             | -2.60         | -2.60         | 14.58         | 19.40           | 19.25        |
| W.P. Carey Inc.                             | Rental           | Diversifie | REIT        | 78.33       | 11,060                     | 0.79                      | 1.42                      | 5.24        | -NA-          | -NA-          | 10.07         | 13.26         | 32.98         | 21.46         | 6.04          | 1.40             | 7.44          | 7.43          | 21.46         | 14.77           | 14.09        |
| Extra Space Storage                         | Rental           | Self       | REIT        | 101.91      | 11,042                     | 0.79                      | 1.41                      | 3.38        | -NA-          | 35.98         | 18.74         | 5.81          | 19.61         | 13.58         | 6.22          | 0.90             | 7.12          | 7.12          | 13.58         | 21.98           | 17.51        |
| UDR United Dominion Realty Trust, Inc.      | Rental           | Residenti  | REIT        | 45.46       | 11,031                     | 0.79                      | 1.41                      | 2.84        | 9.20          | 19.91         | 14.72         | 8.47          | 31.25         | 15.55         | 2.34          | 0.00             | 2.34          | 2.34          | 15.55         | 18.13           | 11.84        |
| Mid-America Apartment Communities, Inc.     | Rental           | Residenti  | REIT        | 109.33      | 11,011                     | 0.79                      | 1.41                      | 3.41        | 10.02         | 15.51         | 13.04         | 5.47          | 23.91         | 15.25         | 5.55          | 0.00             | 5.55          | 5.55          | 15.25         | 17.68           | 15.05        |
| Vornado Realty Trust                        | Rental           | Diversifie | REIT        | 67.44       | 10,326                     | 0.74                      | 1.32                      | 3.78        | 5.44          | 13.68         | 2.21          | -0.52         | 4.00          | 9.79          | 0.19          | 0.00             | 0.19          | 0.19          | 9.79          | 22.91           | 17.46        |
| Duke Realty Corporation                     | Rental           | Industrial | REIT        | 30.58       | 9,688                      | 0.69                      | 1.24                      | 2.81        | 4.12          | 20.72         | 15.48         | 13.47         | 18.62         | 18.90         | 3.42          | 0.00             | 3.42          | 3.42          | 18.90         | 28.20           | 15.34        |
| Regency Centers Corporation                 | Rental           | Retail     | REIT        | 67.49       | 9,104                      | 0.65                      | 1.17                      | 3.33        | 8.34          | 11.79         | 8.77          | -0.43         | 18.24         | 16.01         | 3.43          | 0.00             | 3.43          | 3.43          | 16.01         | 20.95           | 15.73        |
| Federal Realty Investment Trust             | Rental           | Retail     | REIT        | 137.85      | 8,917                      | 0.64                      | 1.14                      | 2.96        | 11.03         | 13.34         | 6.19          | -1.58         | 22.22         | 18.51         | 3.19          | 0.76             | 3.95          | 3.95          | 18.51         | 16.77           | 14.93        |
| Sun Communities, Inc.                       | Rental           | Residenti  | REIT        | 118.52      | 8,848                      | 0.63                      | 1.13                      | 2.53        | 10.75         | 34.65         | 23.83         | 20.96         | 32.87         | 17.26         | 4.36          | 0.66             | 5.02          | 5.02          | 17.26         | 21.67           | 11.74        |
| Equity Lifestyle Properties                 | Rental           | Residenti  | REIT        | 114.30      | 8,688                      | 0.62                      | 1.11                      | 2.14        | 8.98          | 12.71         | 24.67         | 18.14         | 32.80         | 18.31         | 5.21          | 0.56             | 5.77          | 5.77          | 18.31         | 20.53           | 13.25        |
| Camden Property Trust                       | Rental           | Residenti  | REIT        | 101.50      | 8,001                      | 0.57                      | 1.02                      | 3.15        | 8.81          | 19.38         | 12.50         | 11.40         | 24.27         | 16.18         | 3.48          | 0.82             | 4.30          | 4.29          | 16.18         | 19.31           | 11.92        |
| Vici Properties Inc                         | Rental           | Diversifie | REIT        | 21.88       | 7,877                      | 0.56                      | 1.01                      | 5.14        | -NA-          | -NA-          | -NA-          | -NA-          | 25.57         | 18.04         | 2.67          | 1.35             | 4.02          | 4.02          | 18.04         | 18.81           | 18.81        |
| National Retail Properties                  | Rental           | Retail     | REIT        | 55.39       | 7,789                      | 0.56                      | 1.00                      | 3.61        | -NA-          | -NA-          | 10.05         | 6.23          | 41.09         | 14.18         | 6.31          | 0.00             | 6.31          | 6.31          | 14.18         | 18.40           | 17.61        |
| Invitation Homes                            | Rental           | Residenti  | REIT        | 24.33       | 7,384                      | 0.53                      | 0.95                      | 1.89        | -NA-          | -NA-          | -NA-          | -NA-          | 8.59          | 21.81         | 5.78          | 0.00             | 5.78          | 5.78          | 21.81         | 12.19           | 12.19        |
| VEREIT                                      | Rental           | Diversifie | REIT        | 8.37        | 7,207                      | 0.52                      | 0.92                      | 6.57        | -NA-          | -NA-          | -4.66         | 4.15          | 28.16         | 18.99         | 5.02          | 1.73             | 6.75          | 6.74          | 18.99         | 19.21           | 17.00        |
| Gaming & Leisure Properties                 | Rental           | Diversifie | REIT        | 38.57       | 6,903                      | 0.49                      | 0.88                      | 6.79        | -NA-          | -NA-          | -NA-          | 14.22         | 23.07         | 21.48         | 6.02          | 1.87             | 7.89          | 7.89          | 21.48         | 15.16           | 13.54        |
| Apartment Investment and Management Company | Rental           | Residenti  | REIT        | 50.29       | 6,709                      | 0.48                      | 0.86                      | 3.10        | 3.75          | 26.73         | 13.35         | 9.06          | 26.23         | 15.50         | 2.78          | 0.00             | 2.78          | 2.78          | 15.50         | 23.38           | 13.66        |
| Omega Healthcare Investors, Inc.            | Rental           | Healthcar  | REIT        | 38.15       | 6,706                      | 0.48                      | 0.86                      | 6.92        | 4.65          | 14.20         | 8.08          | 8.55          | 48.52         | 10.41         | 6.27          | 0.00             | 6.27          | 6.27          | 10.41         | 21.08           | 20.30        |
| Kimco Realty Corporation                    | Rental           | Retail     | REIT        | 18.50       | 6,679                      | 0.48                      | 0.85                      | 6.05        | 2.03          | 12.48         | 1.56          | -8.92         | 36.25         | 28.19         | 5.17          | 0.00             | 5.17          | 5.17          | 28.19         | 27.54           | 21.33        |
| Kilroy Realty Corporation                   | Rental           | Office     | REIT        | 75.96       | 6,662                      | 0.48                      | 0.85                      | 2.40        | 8.09          | 17.82         | 7.90          | 10.35         | 9.61          | 21.53         | 3.05          | 0.62             | 3.67          | 3.67          | 21.53         | 19.35           | 14.41        |
| SL Green Realty Corp.                       | Rental           | Office     | REIT        | 89.92       | 6,457                      | 0.46                      | 0.83                      | 3.78        | 9.54          | 25.71         | 0.60          | 0.86          | -3.70         | 15.86         | -0.88         | 0.94             | 0.06          | 0.06          | 15.86         | 29.59           | 18.36        |
| Liberty Property Trust                      | Rental           | Industrial | REIT        | 48.42       | 6,339                      | 0.45                      | 0.81                      | 3.39        | 6.62          | 12.51         | 9.33          | 16.90         | 25.92         | 17.55         | 2.30          | 0.87             | 3.17          | 3.17          | 17.55         | 19.42           | 12.80        |
| Medical Properties Trust                    | Rental           | Health     | REIT        | 18.51       | 6,059                      | 0.43                      | 0.78                      | 5.40        | -NA-          | 20.67         | 11.95         | 18.15         | 50.08         | 16.67         | 1.54          | 1.37             | 2.91          | 2.91          | 16.67         | 23.92           | 17.26        |
| Douglas Emmett Inc.                         | Rental           | Office     | REIT        | 40.42       | 5,763                      | 0.41                      | 0.74                      | 2.57        | -NA-          | 20.38         | 10.53         | 12.87         | 12.73         | 19.19         | 4.72          | 0.67             | 5.39          | 5.39          | 19.19         | 19.09           | 12.97        |
| American Campus Communities                 | Rental           | Residenti  | REIT        | 47.58       | 5,754                      | 0.41                      | 0.74                      | 3.87        | -NA-          | 12.94         | 8.43          | 3.93          | 27.96         | 16.07         | 5.59          | 0.00             | 5.59          | 5.59          | 16.07         | 18.01           | 16.92        |
| Store Capital REIT                          | Rental           | Retail     | REIT        | 33.50       | 5,699                      | 0.41                      | 0.73                      | 3.94        | -NA-          | -NA-          | -NA-          | 12.82         | 40.21         | 19.50         | 3.17          | 1.02             | 4.19          | 4.19          | 19.50         | 19.70           | 19.66        |
| Park Hotels & Resorts                       | Rental           | Lodging/R  | REIT        | 31.08       | 5,546                      | 0.40                      | 0.71                      | 5.79        | -NA-          | -NA-          | -NA-          | -NA-          | 25.44         | 21.36         | -0.51         | 1.44             | 0.93          | 0.93          | 21.36         | 21.99           | 21.99        |
| CubeSmart                                   | Rental           | Self       | REIT        | 32.04       | 5,273                      | 0.38                      | 0.68                      | 4.00        | -NA-          | 34.21         | 16.50         | 2.04          | 18.01         | 13.91         | 4.57          | 1.04             | 5.61          | 5.61          | 13.91         | 32.52           | 16.61        |
| Healthcare Trust Of America Inc             | Rental           | Healthcar  | REIT        | 28.59       | 5,235                      | 0.37                      | 0.67                      | 4.34        | -NA-          | -NA-          | 24.22         | 3.08          | 12.74         | 14.18         | 0.35          | 0.00             | 0.35          | 0.35          | 14.18         | 37.47           | 15.99        |
| Macerich Company                            | Rental           | Retail     | REIT        | 43.35       | 5,235                      | 0.37                      | 0.67                      | 6.92        | 6.77          | 27.11         | -0.73         | -13.09        | -17.30        | 1.89          | -0.57         | 0.00             | -0.57         | -0.57         | 1.89          | 52.43           | 18.97        |
| American Homes 4 Rent                       | Rental           | Residenti  | REIT        | 22.72       | 5,215                      | 0.37                      | 0.67                      | 0.88        | -NA-          | -NA-          | 7.17          | 13.54         | 13.89         | 14.96         | 4.03          | 0.23             | 4.26          | 4.26          | 14.96         | 15.69           | 15.64        |
| EPR Properties                              | Rental           | Diversifie | REIT        | 76.90       | 5,034                      | 0.36                      | 0.64                      | 5.85        | 9.85          | 20.52         | 12.36         | 10.16         | 46.24         | 21.86         | 4.65          | 0.51             | 5.16          | 5.16          | 21.86         | 23.22           | 16.83        |
| Brixmor Property Group                      | Rental           | Retail     | REIT        | 18.37       | 4,919                      | 0.35                      | 0.63                      | 6.02        | -NA-          | -NA-          | 1.76          | -5.64         | 27.70         | 26.96         | 5.21          | 0.00             | 5.21          | 5.21          | 26.96         | 20.86           | 20.54        |

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

| Index Constituents                      | Investment Focus | Sector      | REIT Status | Local Price | Free Float Mkt Cap EUR (m) | Free Float Global Wght(%) | Free Float Nth Am Wght(%) | Div Yld (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Price Rtn (%) | Dividend Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | 10 Yrs Vity (%) | 36M Vity (%) |
|-----------------------------------------|------------------|-------------|-------------|-------------|----------------------------|---------------------------|---------------------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|---------------|---------------|---------------|-----------------|--------------|
|                                         |                  |             |             | Mar-19      | Mar-19                     | Mar-19                    | Mar-19                    |             | -20 Yrs*      | -10 Yrs*      | -5 Yrs*       | -3 Yrs*       | -1 Yrs*       | -QTD          | Mar-19        | Mar-19           | Mar-19        | -MTD          | -YTD          |                 |              |
| CyrusOne                                | Rental           | Diversifie  | REIT        | 52.44       | 4,873                      | 0.35                      | 0.62                      | 3.51        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 0.91          | 5.22          | 0.92             | 6.14          | 6.14          | 0.91          | 26.28           | 26.28        |
| Hudson Pacific Properties               | Rental           | Office      | REIT        | 34.42       | 4,710                      | 0.34                      | 0.60                      | 2.91        | -NA-          | -NA-          | 10.59         | 8.58          | 8.12          | 19.30         | 3.61          | 0.75             | 4.36          | 4.36          | 19.30         | 16.10           | 14.56        |
| Highwoods Properties, Inc.              | Rental           | Office      | REIT        | 46.78       | 4,221                      | 0.30                      | 0.54                      | 3.98        | 5.67          | 10.75         | 8.00          | 3.48          | 11.01         | 22.14         | 1.01          | 0.00             | 1.01          | 1.01          | 22.14         | 19.63           | 16.32        |
| Life Storage                            | Rental           | Self        | REIT        | 97.27       | 3,957                      | 0.28                      | 0.51                      | 4.11        | 9.09          | 19.45         | 9.41          | -2.58         | 21.25         | 5.68          | -0.34         | 0.00             | -0.34         | -0.34         | 5.68          | 19.40           | 17.06        |
| First Industrial Realty Trust, Inc.     | Rental           | Industrial  | REIT        | 35.36       | 3,888                      | 0.28                      | 0.50                      | 2.60        | 4.19          | 31.95         | 14.93         | 18.53         | 23.99         | 23.32         | 5.49          | 0.69             | 6.18          | 6.18          | 23.32         | 30.87           | 15.46        |
| JBG SMITH Properties                    | Rental           | Industrial/ | REIT        | 41.35       | 3,840                      | 0.28                      | 0.49                      | 2.18        | -NA-          | -NA-          | -NA-          | -NA-          | 25.33         | 18.79         | 2.63          | 0.00             | 2.63          | 2.63          | 18.79         | 17.88           | 17.88        |
| Hospitality Properties Trust            | Rental           | Lodging/R   | REIT        | 26.31       | 3,801                      | 0.27                      | 0.49                      | 8.06        | 4.14          | 12.82         | 5.08          | 7.01          | 12.19         | 12.40         | -2.81         | 0.00             | -2.81         | -2.81         | 12.40         | 23.30           | 18.86        |
| Cousins Properties Incorporated         | Rental           | Office      | REIT        | 9.66        | 3,585                      | 0.26                      | 0.46                      | 2.69        | 0.24          | 10.88         | 6.33          | 12.31         | 14.29         | 23.10         | 1.47          | 0.00             | 1.47          | 1.47          | 23.10         | 20.46           | 13.64        |
| Pebblebrook Hotel Trust                 | Rental           | Lodging/R   | REIT        | 31.06       | 3,560                      | 0.25                      | 0.46                      | 4.89        | -NA-          | -NA-          | 2.18          | 7.01          | -5.15         | 11.06         | -2.97         | 1.19             | -1.78         | -1.78         | 11.06         | 24.31           | 23.82        |
| Healthcare Realty Trust Incorporated    | Rental           | Healthcar   | REIT        | 32.11       | 3,514                      | 0.25                      | 0.45                      | 3.74        | 5.40          | 10.37         | 9.55          | 4.95          | 20.21         | 13.96         | 1.45          | 0.00             | 1.45          | 1.45          | 13.96         | 18.48           | 15.80        |
| EastGroup Properties                    | Rental           | Industrial  | REIT        | 111.64      | 3,466                      | 0.25                      | 0.44                      | 2.58        | 11.31         | 16.36         | 14.55         | 25.54         | 38.45         | 22.49         | 5.66          | 0.68             | 6.34          | 6.34          | 22.49         | 17.32           | 14.57        |
| Americold Realty Trsut                  | Rental           | Industrial  | REIT        | 30.51       | 3,422                      | 0.25                      | 0.44                      | 2.62        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 20.24         | 6.12          | 0.70             | 6.82          | 6.82          | 20.24         | 21.38           | 21.38        |
| Equity Commonwealth                     | Rental           | Office      | REIT        | 32.69       | 3,407                      | 0.24                      | 0.44                      | 0.00        | -NA-          | 11.25         | 6.15          | 7.89          | 15.56         | 8.93          | 0.12          | 0.00             | 0.12          | 0.12          | 8.93          | 12.52           | 12.52        |
| Ryman Hospitality Properties            | Rental           | Lodging/R   | REIT        | 82.24       | 3,247                      | 0.23                      | 0.42                      | 4.38        | -NA-          | -NA-          | -NA-          | 21.35         | 10.64         | 24.67         | 1.54          | 1.11             | 2.65          | 2.65          | 24.67         | 21.90           | 22.15        |
| Apple Hospitality REIT Inc.             | Rental           | Lodging/R   | REIT        | 16.30       | 3,135                      | 0.22                      | 0.40                      | 7.36        | -NA-          | -NA-          | -NA-          | -0.02         | -0.40         | 16.41         | -1.09         | 0.61             | -0.48         | -0.49         | 16.41         | 14.81           | 14.64        |
| Weingarten Realty Investors             | Rental           | Retail      | REIT        | 29.37       | 3,114                      | 0.22                      | 0.40                      | 5.38        | 5.04          | 16.04         | 5.65          | -1.12         | 14.83         | 19.97         | 1.94          | 1.37             | 3.31          | 3.31          | 19.97         | 26.01           | 17.11        |
| Sabra Health Care REIT                  | Rental           | Healthcar   | REIT        | 19.47       | 3,057                      | 0.22                      | 0.39                      | 9.24        | -NA-          | -NA-          | -0.01         | 7.14          | 20.51         | 20.87         | 7.45          | 0.00             | 7.45          | 7.45          | 20.87         | 26.47           | 25.33        |
| Physicians Realty Trust                 | Rental           | Healthcar   | REIT        | 18.81       | 3,033                      | 0.22                      | 0.39                      | 4.89        | -NA-          | -NA-          | -NA-          | 4.69          | 26.72         | 18.78         | 4.10          | 0.00             | 4.10          | 4.10          | 18.78         | 17.97           | 17.80        |
| Spirit Realty Capital                   | Rental           | Retail      | REIT        | 39.73       | 3,018                      | 0.22                      | 0.39                      | 6.29        | -NA-          | -NA-          | 31.94         | 56.01         | 432.02        | 14.48         | 2.82          | 1.62             | 4.44          | 4.44          | 14.48         | 111.52          | 128.83       |
| Rexford Industrial Realty               | Rental           | Industrial  | REIT        | 35.81       | 2,917                      | 0.21                      | 0.37                      | 2.07        | -NA-          | -NA-          | -NA-          | 27.48         | 26.69         | 22.14         | 4.46          | 0.54             | 5.00          | 5.00          | 22.14         | 16.57           | 16.12        |
| Sunstone Hotel Investors                | Rental           | Lodging/R   | REIT        | 14.40       | 2,901                      | 0.21                      | 0.37                      | 1.39        | -NA-          | 21.96         | 6.62          | 5.63          | -0.85         | 11.07         | -4.32         | 0.33             | -3.99         | -3.99         | 11.07         | 35.86           | 20.99        |
| National Health Investors, Inc.         | Rental           | Healthcar   | REIT        | 78.55       | 2,835                      | 0.20                      | 0.36                      | 5.35        | 8.52          | -NA-          | 9.66          | 10.64         | 22.75         | 5.37          | 0.67          | 1.35             | 2.02          | 2.01          | 5.37          | 16.68           | 13.53        |
| Taubman Centers, Inc.                   | Rental           | Retail      | REIT        | 52.88       | 2,781                      | 0.20                      | 0.36                      | 4.99        | 9.38          | 14.79         | -2.08         | -5.66         | -3.59         | 17.73         | -0.94         | 1.26             | 0.32          | 0.33          | 17.73         | 25.60           | 22.47        |
| PS Business Parks, Inc.                 | Rental           | Industrial  | REIT        | 156.83      | 2,756                      | 0.20                      | 0.35                      | 2.68        | 11.11         | 16.79         | 15.30         | 18.32         | 42.28         | 20.52         | 6.56          | 0.71             | 7.27          | 7.28          | 20.52         | 16.23           | 12.77        |
| RLJ Lodging Trust                       | Rental           | Lodging/R   | REIT        | 17.57       | 2,697                      | 0.19                      | 0.35                      | 7.51        | -NA-          | -NA-          | -2.41         | -2.01         | -2.83         | 9.15          | -5.39         | 1.78             | -3.61         | -3.61         | 9.15          | 22.63           | 23.23        |
| Paramount Group                         | Rental           | Office      | REIT        | 14.19       | 2,576                      | 0.18                      | 0.33                      | 2.82        | -NA-          | -NA-          | -NA-          | -1.27         | 2.46          | 13.77         | -1.18         | 0.70             | -0.48         | -0.49         | 13.77         | 16.53           | 16.25        |
| STAG Industrial                         | Rental           | Industrial  | REIT        | 29.65       | 2,561                      | 0.18                      | 0.33                      | 5.60        | -NA-          | -NA-          | 8.63          | 18.49         | 29.90         | 20.61         | 7.12          | 0.43             | 7.55          | 7.55          | 20.61         | 18.37           | 15.25        |
| Corporate Office Properties Trust       | Rental           | Office      | REIT        | 27.30       | 2,501                      | 0.18                      | 0.32                      | 4.03        | 9.52          | 3.42          | 4.07          | 5.26          | 9.95          | 31.12         | 5.04          | 1.06             | 6.10          | 6.10          | 31.12         | 20.84           | 18.11        |
| Brandywine Realty Trust                 | Rental           | Office      | REIT        | 15.86       | 2,473                      | 0.18                      | 0.32                      | 4.60        | 3.10          | 21.59         | 5.70          | 8.42          | 4.47          | 24.71         | 0.89          | 0.00             | 0.89          | 0.89          | 24.71         | 37.98           | 16.53        |
| Senior Housing Properties Trust         | Rental           | Healthcar   | REIT        | 11.78       | 2,459                      | 0.18                      | 0.31                      | 13.24       | -NA-          | 4.97          | -2.53         | -2.74         | -14.81        | 3.84          | -9.03         | 0.00             | -9.03         | -9.03         | 3.84          | 21.78           | 22.53        |
| Kennedy-Wilson Holdings Inc             | Rental           | Diversifie  | Non REIT    | 21.39       | 2,365                      | 0.17                      | 0.30                      | 3.93        | -NA-          | -NA-          | -NA-          | -NA-          | 27.41         | 18.88         | 2.94          | 1.01             | 3.95          | 3.95          | 18.88         | 21.31           | 21.31        |
| Columbia Property Trust                 | Rental           | Office      | REIT        | 22.51       | 2,364                      | 0.17                      | 0.30                      | 3.55        | -NA-          | -NA-          | -NA-          | 4.66          | 13.93         | 17.36         | 4.07          | 0.92             | 4.99          | 4.99          | 17.36         | 15.26           | 14.19        |
| Retail Properties of America            | Rental           | Retail      | REIT        | 12.19       | 2,328                      | 0.17                      | 0.30                      | 5.43        | -NA-          | -NA-          | 2.52          | -3.65         | 10.23         | 13.88         | -2.17         | 1.33             | -0.84         | -0.84         | 13.88         | 17.40           | 16.95        |
| Piedmont Office Realty Trust            | Rental           | Office      | REIT        | 20.85       | 2,322                      | 0.17                      | 0.30                      | 4.03        | -NA-          | -NA-          | 7.67          | 4.47          | 23.31         | 23.59         | 1.86          | 0.00             | 1.86          | 1.86          | 23.59         | 16.38           | 15.12        |
| Brookfield Property                     | Rental           | Retail      | REIT        | 20.49       | 2,283                      | 0.16                      | 0.29                      | 6.44        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 29.32         | 4.43          | 0.00             | 4.43          | 4.43          | 29.32         | 27.11           | 27.11        |
| Colony Capital                          | Rental           | Diversifie  | REIT        | 5.32        | 2,271                      | 0.16                      | 0.29                      | 8.27        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 16.03         | -4.32         | 1.98             | -2.34         | -2.34         | 16.03         | 35.14           | 35.14        |
| Terreno Realty                          | Rental           | Industrial  | REIT        | 42.04       | 2,229                      | 0.16                      | 0.29                      | 2.28        | -NA-          | -NA-          | -NA-          | 23.75         | 24.54         | 20.22         | 2.79          | 0.59             | 3.38          | 3.37          | 20.22         | 14.97           | 14.41        |
| Xenia Hotels & Resorts Inc.             | Rental           | Lodging/R   | REIT        | 21.91       | 2,179                      | 0.16                      | 0.28                      | 5.02        | -NA-          | -NA-          | -NA-          | 17.30         | 16.68         | 28.98         | 12.19         | 1.41             | 13.60         | 13.59         | 28.98         | 23.42           | 23.65        |
| Agree Realty Corp                       | Rental           | Retail      | REIT        | 69.34       | 2,051                      | 0.15                      | 0.26                      | 3.20        | 8.77          | 18.08         | 20.68         | 25.22         | 48.90         | 18.23         | 5.49          | 0.84             | 6.33          | 6.34          | 18.23         | 21.13           | 17.32        |
| QTS Realty Trust                        | Rental           | Diversifie  | REIT        | 44.99       | 2,023                      | 0.14                      | 0.26                      | 3.71        | -NA-          | -NA-          | -NA-          | 1.61          | 28.82         | 22.62         | 7.81          | 1.05             | 8.86          | 8.87          | 22.62         | 25.64           | 25.86        |
| Washington Real Estate Investment Trust | Rental           | Diversifie  | REIT        | 28.38       | 2,004                      | 0.14                      | 0.26                      | 4.23        | 5.10          | 7.70          | 7.18          | 2.74          | 7.25          | 24.70         | 7.13          | 1.13             | 8.26          | 8.27          | 24.70         | 18.19           | 16.22        |
| Empire State Realty Trust               | Rental           | Office      | REIT        | 15.80       | 1,989                      | 0.14                      | 0.25                      | 2.66        | -NA-          | -NA-          | 3.04          | -1.11         | -4.02         | 11.77         | 3.81          | 0.69             | 4.50          | 4.50          | 11.77         | 15.24           | 14.19        |
| DiamondRock Hospitality                 | Rental           | Lodging/R   | REIT        | 10.83       | 1,982                      | 0.14                      | 0.25                      | 4.62        | -NA-          | 13.11         | 2.26          | 6.81          | 8.52          | 22.03         | 1.31          | 1.17             | 2.48          | 2.48          | 22.03         | 30.34           | 22.61        |
| Acadia Realty Trust                     | Rental           | Retail      | REIT        | 27.27       | 1,939                      | 0.14                      | 0.25                      | 4.11        | 10.17         | 12.55         | 4.55          | -4.37         | 16.42         | 15.95         | -4.28         | 0.98             | -3.30         | -3.30         | 15.95         | 20.61           | 17.83        |
| SITE Centers                            | Rental           | Retail      | REIT        | 13.62       | 1,845                      | 0.13                      | 0.24                      | 5.87        | -NA-          | 18.35         | -8.66         | -18.12        | 20.66         | 24.84         | 2.02          | 1.50             | 3.52          | 3.52          | 24.84         | 41.51           | 48.52        |
| Urban Edge Properties                   | Rental           | Retail      | REIT        | 19.00       | 1,835                      | 0.13                      | 0.23                      | 4.63        | -NA-          | -NA-          | -NA-          | -6.12         | -7.92         | 15.64         | -2.16         | 1.13             | -1.03         | -1.03         | 15.64         | 19.11           | 19.62        |
| Mack-Cali Realty Corporation            | Rental           | Office      | REIT        | 22.20       | 1,773                      | 0.13                      | 0.23                      | 3.60        | 1.88          | 3.52          | 4.21          | 0.98          | 37.64         | 14.34         | 5.66          | 0.00             | 5.66          | 5.66          | 14.34         | 23.43           | 19.09        |

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

| Index Constituents                        | Investment Focus | Sector      | REIT Status | Local Price | Free Float Mkt Cap EUR (m) | Free Float Global Wght(%) | Free Float Nth Am Wght(%) | Div Yld (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Price Rtn (%) | Dividend Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | 10 Yrs Vity (%) | 36M Vity (%) |       |
|-------------------------------------------|------------------|-------------|-------------|-------------|----------------------------|---------------------------|---------------------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|---------------|---------------|---------------|-----------------|--------------|-------|
|                                           |                  |             |             | Mar-19      | Mar-19                     | Mar-19                    | Mar-19                    | Mar-19      | -20 Yrs*      | -10 Yrs*      | -5 Yrs*       | -3 Yrs*       | -1 Yrs*       | -QTD          | Mar-19        | Mar-19           | Mar-19        | -MTD          | -YTD          |                 |              |       |
|                                           |                  |             |             |             |                            |                           |                           |             |               |               |               |               |               |               |               |                  |               |               |               |                 |              |       |
| Four Corners Property Trust               | Rental           | Retail      | REIT        | 29.60       | 1,770                      | 0.13                      | 0.23                      | 3.89        | -NA-          | -NA-          | -NA-          | -NA-          | 33.07         | 15.17         | 8.07          | 1.05             | 9.12          | 9.12          | 15.17         | 14.61           | 14.61        |       |
| CareTrust REIT                            | Rental           | Healthcar   | REIT        | 23.46       | 1,724                      | 0.12                      | 0.22                      | 3.84        | -NA-          | -NA-          | -NA-          | -NA-          | 81.34         | 28.30         | 5.01          | 1.01             | 6.02          | 6.02          | 28.30         | 22.29           | 22.29        |       |
| Retail Opportunity Investment Corp.       | Rental           | Retail      | REIT        | 17.34       | 1,719                      | 0.12                      | 0.22                      | 4.51        | -NA-          | -NA-          | -NA-          | 6.83          | -0.86         | 2.56          | 10.43         | 0.99             | 1.15          | 2.14          | 2.14          | 10.43           | 16.05        | 16.29 |
| Tanger Factory Outlet Centers, Inc.       | Rental           | Retail      | REIT        | 20.98       | 1,702                      | 0.12                      | 0.22                      | 6.67        | 11.62         | 6.36          | -5.03         | -12.03        | 0.47          | 5.49          | -2.83         | 0.00             | -2.83         | -2.83         | 5.49          | 19.82           | 22.15        |       |
| Lexington Realty Trust                    | Rental           | Industrial  | REIT        | 9.06        | 1,696                      | 0.12                      | 0.22                      | 4.53        | 3.29          | 18.90         | 2.40          | 8.86          | 23.19         | 11.60         | -2.48         | 1.10             | -1.38         | -1.37         | 11.60         | 29.62           | 19.66        |       |
| LTC Properties Inc                        | Rental           | Healthcar   | REIT        | 45.80       | 1,590                      | 0.11                      | 0.20                      | 4.98        | 8.62          | 13.09         | 8.49          | 5.14          | 26.53         | 11.25         | 3.11          | 0.43             | 3.54          | 3.53          | 11.25         | 18.89           | 17.23        |       |
| American Assets Trust Inc.                | Rental           | Diversifie  | REIT        | 45.86       | 1,558                      | 0.11                      | 0.20                      | 2.40        | -NA-          | -NA-          | 8.58          | 7.10          | 40.56         | 14.86         | 5.57          | 0.64             | 6.21          | 6.22          | 14.86         | 16.99           | 15.54        |       |
| Chesapeake Lodging Trust                  | Rental           | Lodging/R   | REIT        | 27.81       | 1,456                      | 0.10                      | 0.19                      | 5.75        | -NA-          | -NA-          | 6.35          | 7.21          | 5.75          | 15.85         | -7.67         | 1.33             | -6.34         | -6.34         | 15.85         | 21.24           | 19.44        |       |
| National Storage Affiliates Trust         | Rental           | Self        | REIT        | 28.51       | 1,425                      | 0.10                      | 0.18                      | 4.14        | -NA-          | -NA-          | -NA-          | -NA-          | 17.22         | 8.88          | 0.67          | 1.06             | 1.73          | 1.73          | 8.88          | 17.99           | 17.99        |       |
| TIER REIT                                 | Rental           | Office      | REIT        | 28.66       | 1,357                      | 0.10                      | 0.17                      | 2.51        | -NA-          | -NA-          | -NA-          | 31.35         | 58.01         | 39.80         | 18.19         | 0.74             | 18.93         | 18.93         | 39.80         | 21.87           | 21.50        |       |
| Seritage Growth Properties                | Rental           | Retail      | REIT        | 44.44       | 1,281                      | 0.09                      | 0.16                      | 2.25        | -NA-          | -NA-          | -NA-          | -NA-          | 27.82         | 38.23         | 0.66          | 0.57             | 1.23          | 1.22          | 38.23         | 31.15           | 31.15        |       |
| Global Net Lease                          | Rental           | Industrial/ | REIT        | 18.90       | 1,278                      | 0.09                      | 0.16                      | 11.27       | -NA-          | -NA-          | -NA-          | -NA-          | 24.59         | 10.29         | 5.94          | 0.99             | 6.93          | 6.94          | 10.29         | 17.83           | 17.83        |       |
| Kite Realty Group                         | Rental           | Retail      | REIT        | 15.99       | 1,168                      | 0.08                      | 0.15                      | 7.94        | -NA-          | 8.49          | -1.99         | -10.35        | 15.41         | 17.99         | 1.59          | 2.02             | 3.61          | 3.61          | 17.99         | 85.07           | 20.51        |       |
| Office Properties Income Trust            | Rental           | Office      | REIT        | 27.64       | 1,163                      | 0.08                      | 0.15                      | 6.66        | -NA-          | -NA-          | -18.32        | -22.75        | -46.05        | 2.58          | -9.41         | 0.00             | -9.41         | -9.41         | 2.58          | 96.60           | 127.32       |       |
| Summit Hotel Properties                   | Rental           | Lodging/R   | REIT        | 11.41       | 1,041                      | 0.07                      | 0.13                      | 6.31        | -NA-          | -NA-          | -NA-          | 3.86          | -10.87        | 19.12         | 0.18          | 0.00             | 0.18          | 0.18          | 19.12         | 23.64           | 23.10        |       |
| Monmouth REIT Cl A                        | Rental           | Industrial  | REIT        | 13.18       | 1,037                      | 0.07                      | 0.13                      | 5.16        | -NA-          | -NA-          | -NA-          | -NA-          | -7.85         | 7.66          | -0.60         | 0.00             | -0.60         | -0.60         | 7.66          | 16.14           | 16.14        |       |
| Easterly Government Properties            | Rental           | Office      | REIT        | 18.01       | 962                        | 0.07                      | 0.12                      | 5.77        | -NA-          | -NA-          | -NA-          | -NA-          | -6.62         | 16.52         | 0.17          | 1.45             | 1.62          | 1.61          | 16.52         | 18.42           | 18.42        |       |
| Washington Prime Group                    | Rental           | Retail      | REIT        | 5.65        | 932                        | 0.07                      | 0.12                      | 17.70       | -NA-          | -NA-          | -NA-          | -3.99         | -0.30         | 21.40         | -2.25         | 4.33             | 2.08          | 2.08          | 21.40         | 26.09           | 27.30        |       |
| Getty Realty Corp.                        | Rental           | Retail      | REIT        | 32.03       | 926                        | 0.07                      | 0.12                      | 5.18        | 7.93          | 7.96          | 14.98         | 21.57         | 32.32         | 10.10         | -2.79         | 1.06             | -1.73         | -1.73         | 10.10         | 20.24           | 13.97        |       |
| Universal Health Realty Income Trust      | Rental           | Healthcar   | REIT        | 75.71       | 856                        | 0.06                      | 0.11                      | 3.55        | 8.73          | 12.28         | 15.83         | 13.84         | 29.33         | 24.47         | 1.67          | 0.91             | 2.58          | 2.57          | 24.47         | 20.61           | 20.71        |       |
| Independence Realty Trust                 | Rental           | Residenti   | REIT        | 10.79       | 849                        | 0.06                      | 0.11                      | 6.67        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 19.50         | 4.15          | 1.74             | 5.89          | 5.89          | 19.50         | 18.62           | 18.62        |       |
| RPT Realty                                | Rental           | Retail      | REIT        | 12.01       | 841                        | 0.06                      | 0.11                      | 7.33        | 10.98         | 33.76         | -0.05         | -6.71         | 4.29          | 2.34          | -5.28         | 1.74             | -3.54         | -3.55         | 2.34          | 29.93           | 19.75        |       |
| Chatham Lodging Trust                     | Rental           | Lodging/R   | REIT        | 19.24       | 779                        | 0.06                      | 0.10                      | 6.86        | -NA-          | -NA-          | 4.09          | 2.56          | 7.50          | 10.69         | -3.70         | 0.55             | -3.15         | -3.15         | 10.69         | 23.22           | 20.27        |       |
| Alexander's Inc.                          | Rental           | Diversifie  | REIT        | 376.17      | 707                        | 0.05                      | 0.09                      | 4.79        | 10.21         | 10.77         | 4.76          | 3.97          | 3.39          | 24.92         | -1.45         | 0.00             | -1.45         | -1.45         | 24.92         | 22.81           | 15.43        |       |
| Franklin Street Properties                | Rental           | Office      | REIT        | 7.19        | 662                        | 0.05                      | 0.08                      | 5.01        | -NA-          | -NA-          | -3.42         | -5.09         | -10.23        | 16.85         | -0.69         | 0.00             | -0.69         | -0.69         | 16.85         | 22.37           | 22.96        |       |
| Investors Real Estate Trust               | Rental           | Residenti   | REIT        | 59.91       | 634                        | 0.05                      | 0.08                      | 3.62        | 11.46         | -4.24         | -6.88         | -5.15         | 17.05         | 23.66         | -0.78         | 1.16             | 0.38          | 0.38          | 23.66         | 20.85           | 22.74        |       |
| Hersha Hospitality Trust                  | Rental           | Lodging/R   | REIT        | 17.14       | 539                        | 0.04                      | 0.07                      | 6.53        | -NA-          | 12.88         | -0.60         | -1.02         | 2.01          | 0.91          | -9.07         | 1.49             | -7.58         | -7.59         | 0.91          | 84.33           | 24.02        |       |
| Urstadt Biddle Properties                 | Rental           | Retail      | REIT        | 20.64       | 539                        | 0.04                      | 0.07                      | 5.26        | -NA-          | 7.49          | 4.60          | 4.39          | 11.17         | 8.82          | -1.34         | 0.00             | -1.34         | -1.34         | 8.82          | 19.60           | 19.63        |       |
| Saul Centers, Inc.                        | Rental           | Retail      | REIT        | 51.37       | 535                        | 0.04                      | 0.07                      | 4.07        | 8.35          | 10.69         | 5.11          | 2.70          | 4.89          | 9.91          | -9.35         | 0.00             | -9.35         | -9.35         | 9.91          | 22.17           | 20.76        |       |
| Retail Value                              | Rental           | Retail      | REIT        | 31.17       | 422                        | 0.03                      | 0.05                      | 4.17        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 21.81         | 0.13          | 0.00             | 0.13          | 0.13          | 21.81         | 37.41           | 37.41        |       |
| Pennsylvania Real Estate Investment Trust | Rental           | Retail      | REIT        | 6.29        | 382                        | 0.03                      | 0.05                      | 13.35       | 1.08          | 12.51         | -10.34        | -26.12        | -26.11        | 9.43          | 2.28          | 3.41             | 5.69          | 5.69          | 9.43          | 46.77           | 32.40        |       |
| Ashford Hospitality Trust                 | Rental           | Lodging/R   | REIT        | 4.75        | 365                        | 0.03                      | 0.05                      | 10.11       | -NA-          | -NA-          | -15.87        | -9.37         | -26.47        | 18.75         | -11.38        | 0.00             | -11.38        | -11.38        | 18.75         | 33.66           | 33.06        |       |
| United States Total                       |                  |             |             |             | 741,265                    | 53.05                     | 94.89                     | 3.97        |               |               |               |               |               |               |               |                  |               |               |               |                 |              |       |

Gross Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlity (%) | 36M<br>Vlity (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|---------------------|------------------|
| North America                 | EUR  | 7,081.87              | 781,227.65                              | 100.00                                        | 3.99                     | 10.64                        | 20.11                        | 13.04                       | 6.41                        | 31.94                       | 18.08                    | 4.69                       | 4.69                    | 18.08                   | 16.50               | 12.61            |
| United States                 | EUR  | 6,681.07              | 741,264.01                              | 94.88                                         | 3.97                     | 10.32                        | 20.29                        | 13.27                       | 6.15                        | 32.31                       | 17.98                    | 4.76                       | 4.76                    | 17.98                   | 17.10               | 12.87            |
| US Dividend +                 | EUR  | 4,654.95              | 723,553.46                              | 92.62                                         | 4.03                     | -NA-                         | 20.59                        | 13.35                       | 6.10                        | 32.36                       | 17.94                    | 4.76                       | 4.76                    | 17.94                   | 17.14               | 12.93            |
| Canada                        | EUR  | 8,441.52              | 39,963.65                               | 5.12                                          | 4.55                     | 11.59                        | 17.90                        | 9.84                        | 11.29                       | 25.67                       | 20.09                    | 3.28                       | 3.28                    | 20.09                   | 12.85               | 9.74             |
| US Dividend+ Net of Tax Index | EUR  | -NA-                  | 723,553.46                              | 92.62                                         | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-             |
|                               |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                     |                  |
| North America                 | USD  | 7,590.17              | 877,201.47                              | 100.00                                        | 3.99                     | 10.65                        | 18.12                        | 8.50                        | 5.89                        | 20.46                       | 15.99                    | 3.23                       | 3.23                    | 15.99                   | 16.12               | 11.40            |
| United States                 | USD  | 7,484.59              | 832,328.29                              | 94.88                                         | 3.97                     | 10.57                        | 18.29                        | 8.72                        | 5.63                        | 20.80                       | 15.88                    | 3.30                       | 3.30                    | 15.88                   | 16.64               | 11.61            |
| US Dividend +                 | USD  | 4,317.34              | 812,442.00                              | 92.62                                         | 4.03                     | -NA-                         | 18.59                        | 8.80                        | 5.58                        | 20.84                       | 15.84                    | 3.30                       | 3.30                    | 15.84                   | 16.61               | 11.64            |
| Canada                        | USD  | 9,456.76              | 44,873.18                               | 5.12                                          | 4.55                     | 11.85                        | 15.94                        | 5.43                        | 10.75                       | 14.74                       | 17.96                    | 1.84                       | 1.84                    | 17.96                   | 14.57               | 10.04            |
| US Dividend+ Net of Tax Index | USD  | -NA-                  | 812,442.00                              | 92.62                                         | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-             |

Gross Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlity (%) | 36M<br>Vlity (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|---------------------|------------------|
| North America                 | GBP  | 9,387.48              | 673,190.95                              | 100.00                                        | 3.99                     | 11.84                        | 19.25                        | 13.99                       | 9.41                        | 29.69                       | 13.37                    | 5.37                       | 5.37                    | 13.37                   | 16.14               | 12.82            |
| United States                 | GBP  | 9,256.89              | 638,753.91                              | 94.88                                         | 3.97                     | 11.76                        | 19.42                        | 14.21                       | 9.14                        | 30.04                       | 13.26                    | 5.45                       | 5.45                    | 13.26                   | 16.86               | 13.05            |
| US Dividend +                 | GBP  | 5,938.81              | 623,492.58                              | 92.62                                         | 4.03                     | -NA-                         | 19.72                        | 14.30                       | 9.09                        | 30.09                       | 13.23                    | 5.44                       | 5.44                    | 13.23                   | 16.86               | 13.10            |
| Canada                        | GBP  | 11,696.05             | 34,437.04                               | 5.12                                          | 4.55                     | 13.05                        | 17.05                        | 10.75                       | 14.43                       | 23.52                       | 15.29                    | 3.95                       | 3.95                    | 15.29                   | 12.97               | 10.68            |
| US Dividend+ Net of Tax Index | GBP  | -NA-                  | 623,492.58                              | 92.62                                         | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-             |
|                               |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                     |                  |
| North America                 | JPY  | 8,207.89              | 97,093,044.82                           | 100.00                                        | 3.99                     | 10.24                        | 19.47                        | 10.08                       | 5.35                        | 25.37                       | 17.01                    | 2.64                       | 2.64                    | 17.01                   | 17.80               | 12.89            |
| United States                 | JPY  | 8,093.71              | 92,126,256.64                           | 94.88                                         | 3.97                     | 10.17                        | 19.64                        | 10.30                       | 5.09                        | 25.72                       | 16.91                    | 2.71                       | 2.71                    | 16.91                   | 18.23               | 13.13            |
| US Dividend +                 | JPY  | 4,312.47              | 89,925,143.17                           | 92.62                                         | 4.03                     | -NA-                         | 19.94                        | 10.38                       | 5.04                        | 25.77                       | 16.87                    | 2.71                       | 2.71                    | 16.87                   | 18.17               | 13.16            |
| Canada                        | JPY  | 10,226.38             | 4,966,788.18                            | 5.12                                          | 4.55                     | 11.44                        | 17.27                        | 6.96                        | 10.18                       | 19.42                       | 19.00                    | 1.26                       | 1.26                    | 19.00                   | 15.46               | 10.62            |
| US Dividend+ Net of Tax Index | JPY  | -NA-                  | 89,925,143.17                           | 92.62                                         | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-             |

Gross Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlity (%) | 36M<br>Vity (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|---------------------|-----------------|
| North America                 | AUD  | 6,991.96              | 1,234,886.28                            | 100.00                                        | 3.99                     | -NA-                         | 17.85                        | 14.43                       | 8.74                        | 30.08                       | 14.95                    | 3.39                       | 3.39                    | 14.95                   | 14.39               | 11.80           |
| United States                 | AUD  | 6,894.70              | 1,171,715.76                            | 94.88                                         | 3.97                     | -NA-                         | 18.02                        | 14.66                       | 8.47                        | 30.44                       | 14.85                    | 3.46                       | 3.46                    | 14.85                   | 15.06               | 12.07           |
| US Dividend +                 | AUD  | 4,632.80              | 1,143,720.71                            | 92.62                                         | 4.03                     | -NA-                         | 18.32                        | 14.74                       | 8.42                        | 30.49                       | 14.81                    | 3.46                       | 3.46                    | 14.81                   | 15.12               | 12.11           |
| Canada                        | AUD  | 8,711.43              | 63,170.52                               | 5.12                                          | 4.55                     | -NA-                         | 15.68                        | 11.19                       | 13.73                       | 23.90                       | 16.91                    | 2.00                       | 2.00                    | 16.91                   | 10.32               | 8.81            |
| US Dividend+ Net of Tax Index | AUD  | -NA-                  | 1,143,720.71                            | 92.62                                         | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-            |
| Canada                        | CAD  | 8,734.65              | 59,948.33                               | 5.12                                          | 4.55                     | 11.18                        | 16.64                        | 9.53                        | 11.95                       | 18.89                       | 15.38                    | 3.31                       | 3.31                    | 15.38                   | 9.73                | 7.38            |

Net Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlity (%) | 36M<br>Vity (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|---------------------|-----------------|
| North America                 | EUR  | 6,028.24              | 781,227.65                              | 100.00                                        | 2.81                     | -NA-                         | 18.72                        | 11.74                       | 5.16                        | 30.41                       | 17.73                    | 4.50                       | 4.50                    | 17.73                   | 42.58               | 12.59           |
| United States                 | EUR  | 5,705.51              | 741,264.01                              | 94.88                                         | 2.78                     | -NA-                         | -NA-                         | 11.97                       | 4.90                        | 30.77                       | 17.62                    | 4.57                       | 4.57                    | 17.62                   | 51.01               | 12.85           |
| US Dividend +                 | EUR  | -NA-                  | 723,553.46                              | 92.62                                         | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-            |
| Canada                        | EUR  | 6,892.31              | 39,963.65                               | 5.12                                          | 3.41                     | -NA-                         | -NA-                         | 8.35                        | 9.83                        | 24.12                       | 19.76                    | 3.18                       | 3.18                    | 19.76                   | 41.74               | 9.73            |
| US Dividend+ Net of Tax Index | EUR  | 3,991.92              | 723,553.46                              | 92.62                                         | 2.83                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | 30.80                       | 17.58                    | 4.57                       | 4.57                    | 17.58                   | 15.05               | 15.05           |
|                               |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                     |                 |
| North America                 | USD  | 6,460.89              | 877,201.47                              | 100.00                                        | 2.81                     | -NA-                         | 16.74                        | 7.25                        | 4.64                        | 19.06                       | 15.64                    | 3.05                       | 3.05                    | 15.64                   | 42.08               | 11.37           |
| United States                 | USD  | 6,391.70              | 832,328.29                              | 94.88                                         | 2.78                     | -NA-                         | -NA-                         | 7.48                        | 4.39                        | 19.39                       | 15.53                    | 3.12                       | 3.12                    | 15.53                   | 50.54               | 11.58           |
| US Dividend +                 | USD  | -NA-                  | 812,442.00                              | 92.62                                         | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-            |
| Canada                        | USD  | 7,721.23              | 44,873.18                               | 5.12                                          | 3.41                     | -NA-                         | -NA-                         | 3.99                        | 9.29                        | 13.32                       | 17.63                    | 1.75                       | 1.75                    | 17.63                   | 41.91               | 10.02           |
| US Dividend+ Net of Tax Index | USD  | 3,702.40              | 812,442.00                              | 92.62                                         | 2.83                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | 19.42                       | 15.49                    | 3.11                       | 3.11                    | 15.49                   | 13.71               | 13.71           |

Net Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlity (%) | 36M<br>Vity (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|---------------------|-----------------|
| North America                 | GBP  | 7,990.79              | 673,190.95                              | 100.00                                        | 2.81                     | -NA-                         | 17.86                        | 12.67                       | 8.12                        | 28.18                       | 13.03                    | 5.19                       | 5.19                    | 13.03                   | 42.63               | 12.77           |
| United States                 | GBP  | 7,905.21              | 638,753.91                              | 94.88                                         | 2.78                     | -NA-                         | -NA-                         | 12.91                       | 7.86                        | 28.53                       | 12.92                    | 5.26                       | 5.26                    | 12.92                   | 51.07               | 13.00           |
| US Dividend +                 | GBP  | -NA-                  | 623,492.58                              | 92.62                                         | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-            |
| Canada                        | GBP  | 9,549.57              | 34,437.04                               | 5.12                                          | 3.41                     | -NA-                         | -NA-                         | 9.25                        | 12.92                       | 22.00                       | 14.97                    | 3.86                       | 3.86                    | 14.97                   | 41.93               | 10.65           |
| US Dividend+ Net of Tax Index | GBP  | 5,092.91              | 623,492.58                              | 92.62                                         | 2.83                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | 28.56                       | 12.88                    | 5.25                       | 5.25                    | 12.88                   | 13.86               | 13.86           |
|                               |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                     |                 |
| North America                 | JPY  | 6,986.70              | 97,093,044.82                           | 100.00                                        | 2.81                     | -NA-                         | 18.08                        | 8.81                        | 4.11                        | 23.91                       | 16.66                    | 2.46                       | 2.46                    | 16.66                   | 42.77               | 12.88           |
| United States                 | JPY  | 6,911.88              | 92,126,256.64                           | 94.88                                         | 2.78                     | -NA-                         | -NA-                         | 9.04                        | 3.86                        | 24.26                       | 16.55                    | 2.53                       | 2.53                    | 16.55                   | 51.18               | 13.11           |
| US Dividend +                 | JPY  | -NA-                  | 89,925,143.17                           | 92.62                                         | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-            |
| Canada                        | JPY  | 8,349.61              | 4,966,788.18                            | 5.12                                          | 3.41                     | -NA-                         | -NA-                         | 5.51                        | 8.74                        | 17.94                       | 18.67                    | 1.17                       | 1.17                    | 18.67                   | 42.25               | 10.62           |
| US Dividend+ Net of Tax Index | JPY  | 3,698.22              | 89,925,143.17                           | 92.62                                         | 2.83                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | 24.29                       | 16.51                    | 2.52                       | 2.52                    | 16.51                   | 14.57               | 14.57           |



Net Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlity (%) | 36M<br>Vlity (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|---------------------|------------------|
| North America                 | AUD  | 5,951.69              | 1,234,886.28                            | 100.00                                        | 2.81                     | -NA-                         | 16.49                        | 13.11                       | 7.45                        | 28.57                       | 14.60                    | 3.21                       | 3.21                    | 14.60                   | 42.24               | 11.75            |
| United States                 | AUD  | 5,887.94              | 1,171,715.76                            | 94.88                                         | 2.78                     | -NA-                         | -NA-                         | 13.35                       | 7.20                        | 28.92                       | 14.50                    | 3.28                       | 3.28                    | 14.50                   | 50.74               | 12.02            |
| US Dividend +                 | AUD  | -NA-                  | 1,143,720.71                            | 92.62                                         | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-             |
| Canada                        | AUD  | 7,112.69              | 63,170.52                               | 5.12                                          | 3.41                     | -NA-                         | -NA-                         | 9.68                        | 12.23                       | 22.37                       | 16.58                    | 1.91                       | 1.91                    | 16.58                   | 41.30               | 8.79             |
| US Dividend+ Net of Tax Index | AUD  | 3,972.92              | 1,143,720.71                            | 92.62                                         | 2.83                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | 28.95                       | 14.46                    | 3.27                       | 3.27                    | 14.46                   | 12.41               | 12.41            |
| Canada                        | CAD  | 7,132.22              | 59,948.33                               | 5.12                                          | 3.41                     | -NA-                         | -NA-                         | 8.04                        | 10.48                       | 17.43                       | 15.06                    | 3.21                       | 3.21                    | 15.06                   | 41.18               | 7.37             |

Price Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlity (%) | 36M<br>Vity (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|---------------------|-----------------|
| North America                 | EUR  | 2,899.63              | 781,227.65                              | 100.00                                        | 0.00                     | 5.50                         | 15.45                        | 8.71                        | 2.25                        | 26.91                       | 16.89                    | 4.08                       | 4.08                    | 16.89                   | 16.45               | 12.61           |
| United States                 | EUR  | 2,772.72              | 741,264.01                              | 94.88                                         | 0.00                     | 5.26                         | 15.77                        | 9.02                        | 2.07                        | 27.33                       | 16.80                    | 4.14                       | 4.14                    | 16.80                   | 17.05               | 12.87           |
| US Dividend +                 | EUR  | 2,742.06              | 723,553.46                              | 92.62                                         | 0.00                     | -NA-                         | 15.91                        | 9.03                        | 1.97                        | 27.32                       | 16.74                    | 4.12                       | 4.12                    | 16.74                   | 17.13               | 12.93           |
| Canada                        | EUR  | 2,979.04              | 39,963.65                               | 5.12                                          | 0.00                     | 5.72                         | 11.48                        | 3.99                        | 5.57                        | 19.59                       | 18.76                    | 2.91                       | 2.91                    | 18.76                   | 12.70               | 9.74            |
| US Dividend+ Net of Tax Index | EUR  | -NA-                  | 723,553.46                              | 92.62                                         | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-            |
|                               |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                     |                 |
| North America                 | USD  | 3,107.23              | 877,201.47                              | 100.00                                        | 0.00                     | 5.51                         | 13.53                        | 4.35                        | 1.75                        | 15.86                       | 14.82                    | 2.63                       | 2.63                    | 14.82                   | 16.06               | 11.38           |
| United States                 | USD  | 3,106.19              | 832,328.29                              | 94.88                                         | 0.00                     | 5.50                         | 13.85                        | 4.65                        | 1.57                        | 16.25                       | 14.72                    | 2.69                       | 2.69                    | 14.72                   | 16.58               | 11.59           |
| US Dividend +                 | USD  | 2,543.19              | 812,442.00                              | 92.62                                         | 0.00                     | -NA-                         | 13.98                        | 4.65                        | 1.47                        | 16.24                       | 14.66                    | 2.67                       | 2.67                    | 14.66                   | 16.67               | 11.62           |
| Canada                        | USD  | 3,337.32              | 44,873.18                               | 5.12                                          | 0.00                     | 5.97                         | 9.62                         | -0.18                       | 5.05                        | 9.18                        | 16.65                    | 1.47                       | 1.47                    | 16.65                   | 14.41               | 10.00           |
| US Dividend+ Net of Tax Index | USD  | -NA-                  | 812,442.00                              | 92.62                                         | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-            |

Price Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlity (%) | 36M<br>Vity (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|---------------------|-----------------|
| North America                 | GBP  | 3,843.00              | 673,190.95                              | 100.00                                        | 0.00                     | 6.64                         | 14.62                        | 9.62                        | 5.13                        | 24.73                       | 12.22                    | 4.76                       | 4.76                    | 12.22                   | 16.06               | 12.75           |
| United States                 | GBP  | 3,841.71              | 638,753.91                              | 94.88                                         | 0.00                     | 6.64                         | 14.94                        | 9.93                        | 4.94                        | 25.15                       | 12.13                    | 4.82                       | 4.82                    | 12.13                   | 16.78               | 12.98           |
| US Dividend +                 | GBP  | 3,498.33              | 623,492.58                              | 92.62                                         | 0.00                     | -NA-                         | 15.07                        | 9.94                        | 4.84                        | 25.14                       | 12.07                    | 4.80                       | 4.80                    | 12.07                   | 16.88               | 13.03           |
| Canada                        | GBP  | 4,127.57              | 34,437.04                               | 5.12                                          | 0.00                     | 7.11                         | 10.67                        | 4.86                        | 8.54                        | 17.54                       | 14.01                    | 3.58                       | 3.58                    | 14.01                   | 12.80               | 10.58           |
| US Dividend+ Net of Tax Index | GBP  | -NA-                  | 623,492.58                              | 92.62                                         | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-            |
|                               |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                     |                 |
| North America                 | JPY  | 3,360.10              | 97,093,044.82                           | 100.00                                        | 0.00                     | 5.12                         | 14.83                        | 5.86                        | 1.23                        | 20.59                       | 15.83                    | 2.04                       | 2.04                    | 15.83                   | 17.72               | 12.88           |
| United States                 | JPY  | 3,358.98              | 92,126,256.64                           | 94.88                                         | 0.00                     | 5.12                         | 15.15                        | 6.17                        | 1.05                        | 20.99                       | 15.74                    | 2.10                       | 2.10                    | 15.74                   | 18.15               | 13.11           |
| US Dividend +                 | JPY  | 2,540.32              | 89,925,143.17                           | 92.62                                         | 0.00                     | -NA-                         | 15.29                        | 6.17                        | 0.95                        | 20.98                       | 15.68                    | 2.09                       | 2.09                    | 15.68                   | 18.20               | 13.15           |
| Canada                        | JPY  | 3,608.92              | 4,966,788.18                            | 5.12                                          | 0.00                     | 5.58                         | 10.88                        | 1.27                        | 4.51                        | 13.63                       | 17.68                    | 0.89                       | 0.89                    | 17.68                   | 15.33               | 10.63           |
| US Dividend+ Net of Tax Index | JPY  | -NA-                  | 89,925,143.17                           | 92.62                                         | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-                | -NA-            |

Price Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| North America                 | AUD  | 2,862.33              | 1,234,886.28                            | 100.00                                        | 0.00                     | -NA-                         | 13.28                        | 10.05                       | 4.49                        | 25.11                       | 13.79                    | 2.79                       | 2.79                    | 13.79                   | 14.34              | 11.74           |
| United States                 | AUD  | 2,861.38              | 1,171,715.76                            | 94.88                                         | 0.00                     | -NA-                         | 13.60                        | 10.36                       | 4.30                        | 25.53                       | 13.70                    | 2.85                       | 2.85                    | 13.70                   | 15.01              | 12.01           |
| US Dividend +                 | AUD  | 2,729.01              | 1,143,720.71                            | 92.62                                         | 0.00                     | -NA-                         | 13.73                        | 10.37                       | 4.20                        | 25.52                       | 13.64                    | 2.83                       | 2.83                    | 13.64                   | 15.04              | 12.05           |
| Canada                        | AUD  | 3,074.29              | 63,170.52                               | 5.12                                          | 0.00                     | -NA-                         | 9.38                         | 5.27                        | 7.88                        | 17.90                       | 15.61                    | 1.63                       | 1.63                    | 15.61                   | 10.17              | 8.76            |
| US Dividend+ Net of Tax Index | AUD  | -NA-                  | 1,143,720.71                            | 92.62                                         | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Canada                        | CAD  | 3,082.57              | 59,948.33                               | 5.12                                          | 0.00                     | 5.33                         | 10.28                        | 3.70                        | 6.19                        | 13.14                       | 14.10                    | 2.93                       | 2.93                    | 14.10                   | 9.58               | 7.36            |

Gross Total Return

| Index Description                   | Curr  | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------|-------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| FTSE All World Series North America | LOCAL | 568.60                | -NA-                                    | -NA-                                          | -NA-                     | -NA-                         | 15.17                        | 10.08                       | 12.73                       | 7.36                        | 11.69                    | 0.00                       | 0.00                    | 11.69                   | 8.64               | 8.57            |
| JPMorgan US Bonds                   | LOCAL | 588.76                | -NA-                                    | -NA-                                          | -NA-                     | 4.37                         | 2.33                         | 1.96                        | 0.40                        | 3.27                        | 0.16                     | 0.00                       | 0.00                    | 0.16                    | 2.16               | 2.16            |
| FTSE All World Series Canada Local  | CAD   | 1,317.21              | -NA-                                    | -NA-                                          | -NA-                     | 7.36                         | 8.77                         | 5.64                        | 9.10                        | 7.99                        | 11.39                    | 0.00                       | 0.00                    | 11.39                   | 8.47               | 8.71            |
| JPMorgan Canada Bonds               | LOCAL | 777.25                | -NA-                                    | -NA-                                          | -NA-                     | 4.65                         | 2.79                         | 2.41                        | 0.54                        | 3.61                        | 0.46                     | 0.00                       | 0.00                    | 0.46                    | 3.17               | 3.17            |

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

### Top 20 constituents

| Company                                  | Investment Focus | Sector      | Country | Free Float Mkt Cap (EUR m) Mar-19 | Free Float Nth America Mar-19 |
|------------------------------------------|------------------|-------------|---------|-----------------------------------|-------------------------------|
| Simon Property Group, Inc.               | Rental           | Retail      | USA     | 49,907.53                         | 6.39                          |
| ProLogis USA                             | Rental           | Industrial  | USA     | 40,036.19                         | 5.12                          |
| Public Storage, Inc.                     | Rental           | Self        | USA     | 28,721.62                         | 3.68                          |
| Welltower Inc.                           | Rental           | Healthcare  | USA     | 25,664.50                         | 3.29                          |
| AvalonBay Communities, Inc.              | Rental           | Residential | USA     | 24,621.02                         | 3.15                          |
| Equity Residential Properties Trust      | Rental           | Residential | USA     | 24,016.53                         | 3.07                          |
| Digital Realty Trust                     | Rental           | Diversified | USA     | 21,732.97                         | 2.78                          |
| Ventas, Inc.                             | Rental           | Healthcare  | USA     | 20,181.03                         | 2.58                          |
| Realty Income Corp.                      | Rental           | Retail      | USA     | 19,286.87                         | 2.47                          |
| Boston Properties, Inc.                  | Rental           | Office      | USA     | 18,371.52                         | 2.35                          |
| Essex                                    | Rental           | Residential | USA     | 16,890.55                         | 2.16                          |
| Alexandria Real Estate Equities, Inc.    | Rental           | Office      | USA     | 14,111.07                         | 1.81                          |
| HCP Health Care Property Investors, Inc. | Rental           | Healthcare  | USA     | 13,290.91                         | 1.70                          |
| Host Hotels & Resorts Inc.               | Rental           | Lodging/Re  | USA     | 12,294.25                         | 1.57                          |
| W.P. Carey Inc.                          | Rental           | Diversified | USA     | 11,059.68                         | 1.42                          |
| Extra Space Storage                      | Rental           | Self        | USA     | 11,041.81                         | 1.41                          |
| UDR United Dominion Realty Trust, Inc.   | Rental           | Residential | USA     | 11,031.35                         | 1.41                          |
| Mid-America Apartment Communities, Inc.  | Rental           | Residential | USA     | 11,010.93                         | 1.41                          |
| Vornado Realty Trust                     | Rental           | Diversified | USA     | 10,325.77                         | 1.32                          |
| Duke Realty Corporation                  | Rental           | Industrial  | USA     | 9,687.68                          | 1.24                          |

### Country Breakdown

| Country Index                  | Number of Constituent Mar-19 | Free Float Mkt Cap (EUR m) Mar-19 | Free Float Nth America Mar-19 |
|--------------------------------|------------------------------|-----------------------------------|-------------------------------|
| FTSE EPRA/NAREIT North America | 145                          | 781,227.65                        | 100.00                        |
| FTSE EPRA/NAREIT United States | 126                          | 741,264.01                        | 94.88                         |
| FTSE EPRA/NAREIT Canada        | 19                           | 39,963.65                         | 5.12                          |

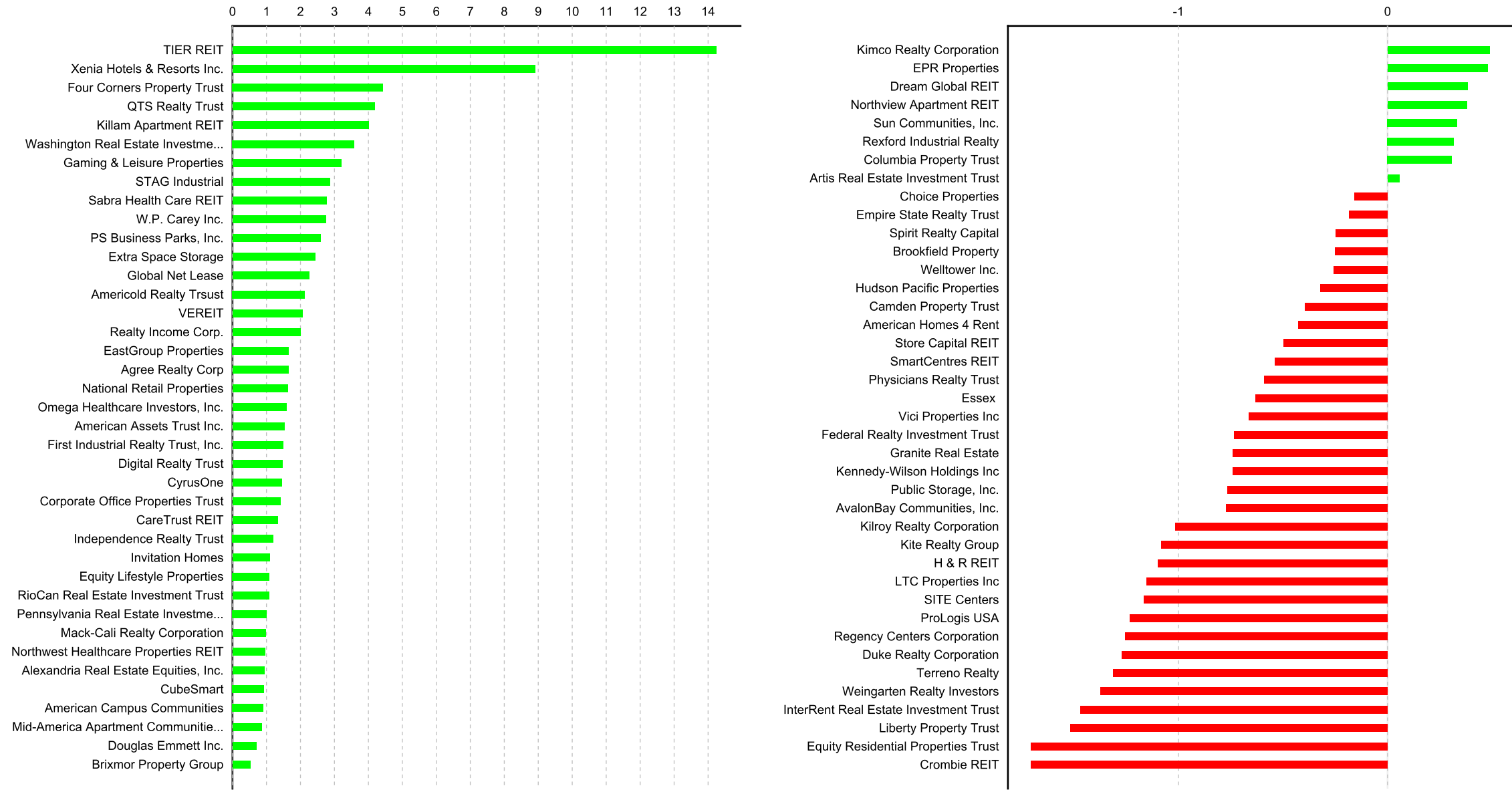
## FTSE EPRA/NAREIT Developed North America Index Series - Top 20 Performance

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

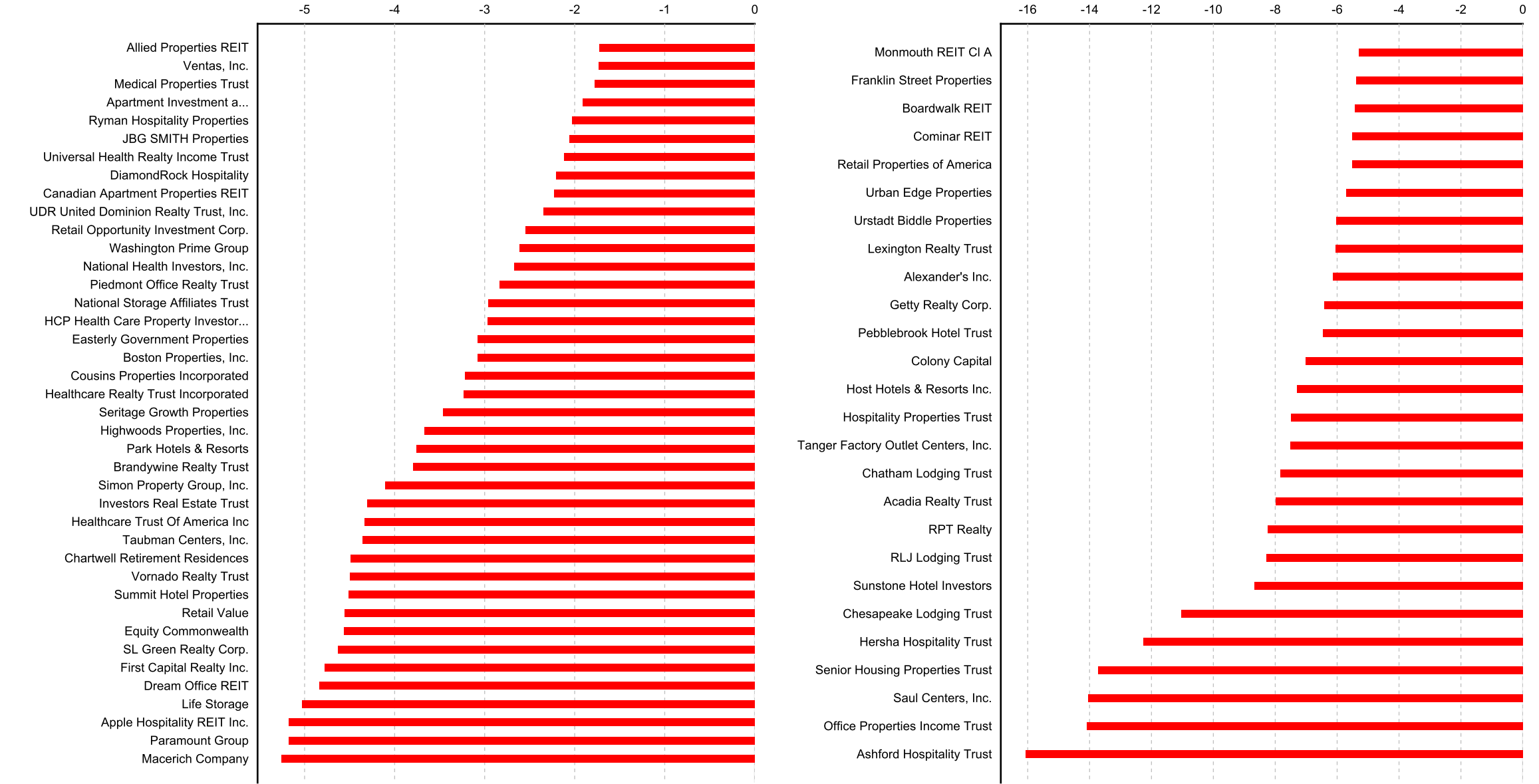
| Stock                             | Investment Focus | Sector          | Country | Price Return Mar-19 | Dividend Return Mar-19 | Total Return Mar-19 |   |
|-----------------------------------|------------------|-----------------|---------|---------------------|------------------------|---------------------|---|
| TIER REIT                         | Rental           | Office          | USA     | 18.19               | 0.74                   | 18.93               | ▲ |
| Xenia Hotels & Resorts Inc.       | Rental           | Lodging/Res     | US      | 12.19               | 1.41                   | 13.59               | ▲ |
| Four Corners Property Trust       | Rental           | Retail          | US      | 8.07                | 1.05                   | 9.12                | ▲ |
| QTS Realty Trust                  | Rental           | Diversified     | US      | 7.81                | 1.05                   | 8.87                | ▲ |
| Killam Apartment REIT             | Rental           | Residential     | CAN     | 8.38                | 0.31                   | 8.69                | ▲ |
| Washington Real Estate Investment | Rental           | Diversified     | USA     | 7.13                | 1.13                   | 8.27                | ▲ |
| Gaming & Leisure Properties       | Rental           | Diversified     | US      | 6.02                | 1.87                   | 7.89                | ▲ |
| STAG Industrial                   | Rental           | Industrial      | USA     | 7.12                | 0.43                   | 7.55                | ▲ |
| Sabra Health Care REIT            | Rental           | Healthcare      | USA     | 7.45                | 0                      | 7.45                | ▲ |
| W.P. Carey Inc.                   | Rental           | Diversified     | USA     | 6.04                | 1.4                    | 7.43                | ▲ |
| PS Business Parks, Inc.           | Rental           | Industrial      | USA     | 6.56                | 0.71                   | 7.28                | ▲ |
| Extra Space Storage               | Rental           | Self Storage    | USA     | 6.22                | 0.9                    | 7.12                | ▲ |
| Global Net Lease                  | Rental           | Industrial/Offi | USA     | 5.94                | 0.99                   | 6.94                | ▲ |
| Americold Realty Trsut            | Rental           | Industrial      | USA     | 6.12                | 0.7                    | 6.82                | ▲ |
| VEREIT                            | Rental           | Diversified     | USA     | 5.02                | 1.73                   | 6.74                | ▲ |
| Realty Income Corp.               | Rental           | Retail          | USA     | 6.36                | 0.33                   | 6.69                | ▲ |
| Realty Income Corp.               | Rental           | Retail          | USA     | 6.36                | 0.33                   | 6.69                | ▲ |
| EastGroup Properties              | Rental           | Industrial      | USA     | 5.66                | 0.68                   | 6.34                | ▲ |
| Agree Realty Corp                 | Rental           | Retail          | USA     | 5.49                | 0.84                   | 6.34                | ▲ |
| National Retail Properties        | Rental           | Retail          | USA     | 6.31                | 0                      | 6.31                | ▲ |

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

| Stock                               | Investment Focus | Sector      | Country | Price Return Mar-19 | Dividend Return Mar-19 | Total Return Mar-19 |   |
|-------------------------------------|------------------|-------------|---------|---------------------|------------------------|---------------------|---|
| Urstadt Biddle Properties           | Rental           | Retail      | USA     | -1.34               | 0                      | -1.34               | ▼ |
| Lexington Realty Trust              | Rental           | Industrial  | USA     | -2.48               | 1.1                    | -1.37               | ▼ |
| Alexander's Inc.                    | Rental           | Diversified | USA     | -1.45               | 0                      | -1.45               | ▼ |
| Getty Realty Corp.                  | Rental           | Retail      | USA     | -2.79               | 1.06                   | -1.73               | ▼ |
| Pebblebrook Hotel Trust             | Rental           | Lodging/Res | USA     | -2.97               | 1.19                   | -1.78               | ▼ |
| Colony Capital                      | Rental           | Diversified | USA     | -4.32               | 1.98                   | -2.34               | ▼ |
| Host Hotels & Resorts Inc.          | Rental           | Lodging/Res | USA     | -3.62               | 1.02                   | -2.6                | ▼ |
| Hospitality Properties Trust        | Rental           | Lodging/Res | USA     | -2.81               | 0                      | -2.81               | ▼ |
| Tanger Factory Outlet Centers, Inc. | Rental           | Retail      | USA     | -2.83               | 0                      | -2.83               | ▼ |
| Chatham Lodging Trust               | Rental           | Lodging/Res | USA     | -3.7                | 0.55                   | -3.15               | ▼ |
| Acadia Realty Trust                 | Rental           | Retail      | USA     | -4.28               | 0.98                   | -3.3                | ▼ |
| RPT Realty                          | Rental           | Retail      | USA     | -5.28               | 1.74                   | -3.55               | ▼ |
| RLJ Lodging Trust                   | Rental           | Lodging/Res | USA     | -5.39               | 1.78                   | -3.61               | ▼ |
| Sunstone Hotel Investors            | Rental           | Lodging/Res | USA     | -4.32               | 0.33                   | -3.99               | ▼ |
| Chesapeake Lodging Trust            | Rental           | Lodging/Res | USA     | -7.67               | 1.33                   | -6.34               | ▼ |
| Hersha Hospitality Trust            | Rental           | Lodging/Res | USA     | -9.07               | 1.49                   | -7.59               | ▼ |
| Senior Housing Properties Trust     | Rental           | Healthcare  | USA     | -9.03               | 0                      | -9.03               | ▼ |
| Saul Centers, Inc.                  | Rental           | Retail      | USA     | -9.35               | 0                      | -9.35               | ▼ |
| Office Properties Income Trust      | Rental           | Office      | USA     | -9.41               | 0                      | -9.41               | ▼ |
| Ashford Hospitality Trust           | Rental           | Lodging/Res | US      | -11.38              | 0                      | -11.38              | ▼ |



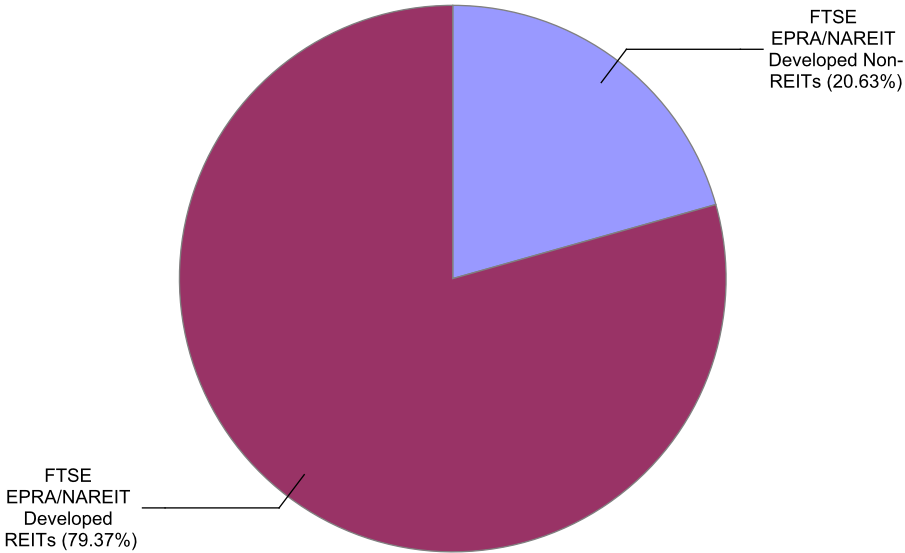




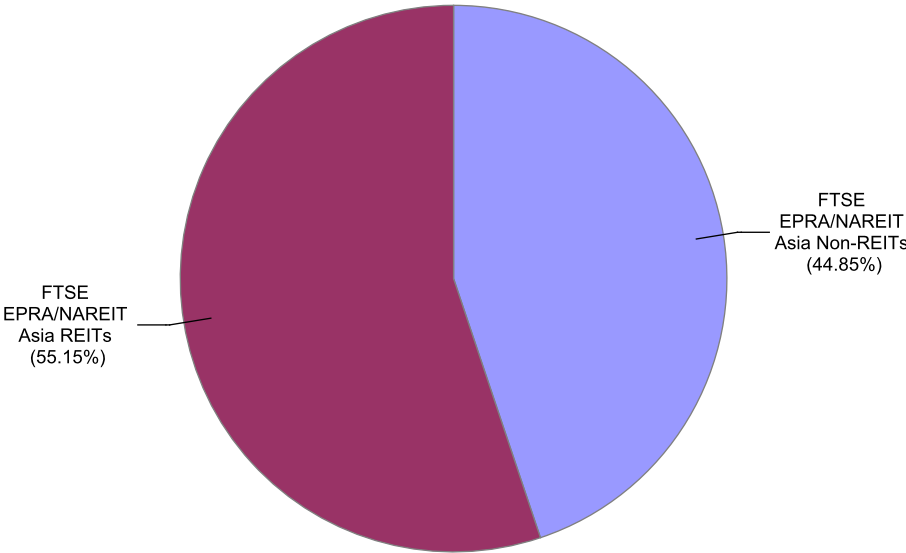
## Section 3.5

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

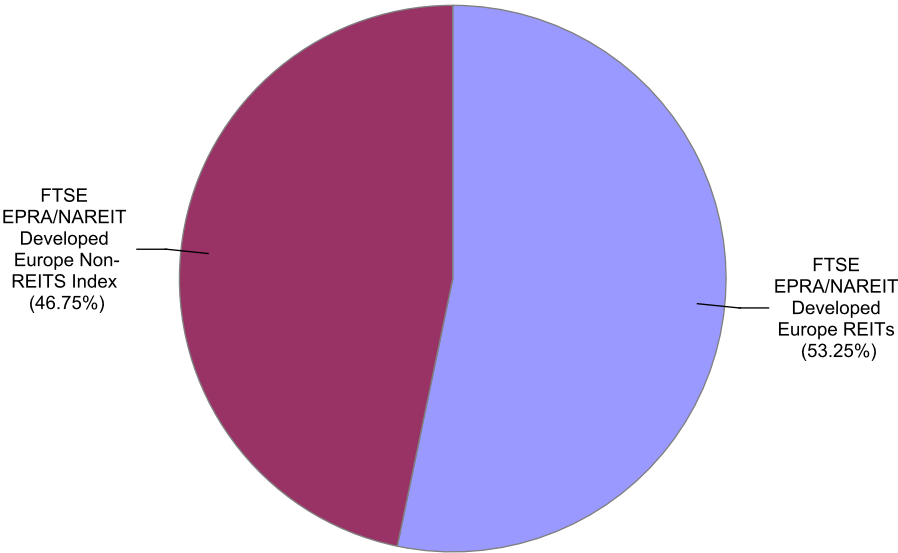
Graph 22: Developed Market Cap Breakdown REIT/Non-REIT



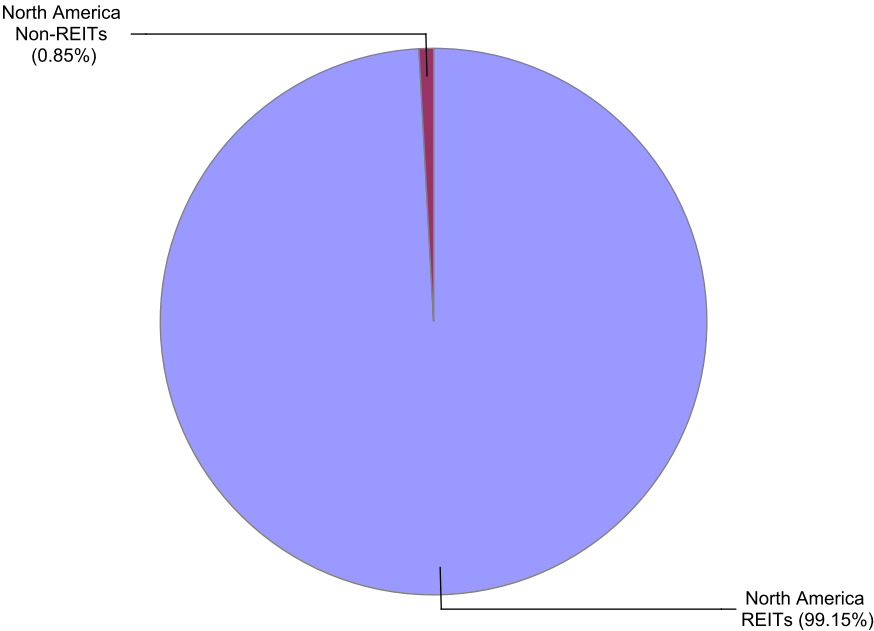
Graph 23: Developed Asia Market Cap Breakdown REIT/Non-REIT



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



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



Gross Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-REITs           | EUR  | 1,868.41              | 288,077.30                              | 20.63                                         | 2.64                     | -NA-                         | -NA-                         | 10.35                       | 11.80                       | 18.52                       | 17.22                    | 6.98                       | 6.98                    | 17.22                   | 11.40              | 9.18            |
| Developed REITs               | EUR  | 2,136.02              | 1,108,152.09                            | 79.37                                         | 4.09                     | -NA-                         | 18.14                        | 12.32                       | 6.11                        | 27.08                       | 16.86                    | 4.65                       | 4.65                    | 16.86                   | 13.74              | 10.71           |
| Developed Ex Asia Non-REITs   | EUR  | 1,869.56              | 119,612.82                              | 4.22                                          | 2.80                     | -NA-                         | -NA-                         | 15.78                       | 12.76                       | 19.77                       | 13.32                    | 6.21                       | 6.21                    | 13.32                   | 11.19              | 10.68           |
| Developed Ex Asia REITs       | EUR  | 2,102.87              | 901,018.84                              | 31.79                                         | 4.12                     | -NA-                         | -NA-                         | 11.89                       | 5.41                        | 26.58                       | 17.58                    | 4.40                       | 4.40                    | 17.58                   | 13.07              | 11.73           |
| Developed Ex Europe Non-REITs | EUR  | 1,711.12              | 177,065.44                              | 6.25                                          | 2.57                     | -NA-                         | -NA-                         | 7.71                        | 11.21                       | 17.98                       | 20.12                    | 7.32                       | 7.32                    | 20.12                   | 13.49              | 11.08           |
| Developed Ex Europe REITs     | EUR  | 2,349.85              | 981,689.23                              | 34.64                                         | 3.99                     | -NA-                         | -NA-                         | 13.31                       | 6.99                        | 31.49                       | 17.16                    | 4.93                       | 4.93                    | 17.16                   | 12.68              | 11.28           |
| Developed Ex US Non-REITs     | EUR  | 1,583.47              | 285,711.91                              | 10.08                                         | 2.62                     | -NA-                         | -NA-                         | 10.26                       | 11.72                       | 18.37                       | 17.19                    | 6.99                       | 6.99                    | 17.19                   | 11.40              | 9.18            |
| Developed Ex US REITs         | EUR  | 1,590.69              | 369,253.48                              | 13.03                                         | 4.34                     | -NA-                         | -NA-                         | 10.49                       | 6.00                        | 17.63                       | 14.70                    | 4.42                       | 4.42                    | 14.70                   | 9.90               | 8.19            |
| Asia Non-REITs                | EUR  | 1,703.47              | 168,464.48                              | 44.85                                         | 2.52                     | -NA-                         | -NA-                         | 7.32                        | 11.14                       | 17.77                       | 20.13                    | 7.54                       | 7.54                    | 20.13                   | 14.81              | 11.36           |
| Asia REITs                    | EUR  | 2,285.70              | 207,133.25                              | 55.15                                         | 3.98                     | -NA-                         | -NA-                         | 14.22                       | 9.21                        | 29.35                       | 13.82                    | 5.74                       | 5.74                    | 13.82                   | 10.92              | 8.32            |
| Australia REITs               | EUR  | 1,499.12              | 65,768.00                               | 17.51                                         | 4.23                     | -NA-                         | 17.13                        | 13.97                       | 8.34                        | 30.98                       | 17.71                    | 7.24                       | 7.24                    | 17.71                   | 38.78              | 11.97           |
| Hong Kong Non-REITs           | EUR  | 2,159.88              | 93,640.02                               | 24.93                                         | 3.26                     | -NA-                         | -NA-                         | 13.02                       | 17.20                       | 23.23                       | 23.79                    | 6.82                       | 6.82                    | 23.79                   | 17.21              | 14.84           |
| Hong Kong REITs               | EUR  | 7,104.73              | 25,021.02                               | 6.66                                          | 3.00                     | -NA-                         | 26.08                        | 28.07                       | 29.24                       | 52.21                       | 18.31                    | 5.39                       | 5.39                    | 18.31                   | 15.19              | 12.45           |
| Japan Non-REITs               | EUR  | 1,059.19              | 63,763.10                               | 16.98                                         | 1.38                     | -NA-                         | -NA-                         | 1.99                        | 4.72                        | 14.99                       | 15.58                    | 8.79                       | 8.79                    | 15.58                   | 18.56              | 14.41           |
| Japan REITs                   | EUR  | 1,877.78              | 90,778.02                               | 24.17                                         | 3.76                     | -NA-                         | 11.73                        | 11.27                       | 4.43                        | 23.72                       | 9.68                     | 5.21                       | 5.21                    | 9.68                    | 14.66              | 8.97            |
| New Zealand REITs             | EUR  | 2,523.14              | 1,280.71                                | 0.34                                          | 5.23                     | -NA-                         | -NA-                         | 11.20                       | 6.57                        | 21.45                       | 12.65                    | 6.88                       | 6.88                    | 12.65                   | 15.06              | 14.66           |
| Singapore Non-REITs           | EUR  | 1,542.28              | 11,061.36                               | 2.95                                          | 2.86                     | -NA-                         | -NA-                         | 6.27                        | 6.78                        | -5.03                       | 17.58                    | 6.19                       | 6.19                    | 17.58                   | 18.21              | 17.10           |
| Singapore REITs               | EUR  | 3,054.16              | 24,285.51                               | 6.47                                          | 5.06                     | -NA-                         | -NA-                         | 14.22                       | 14.12                       | 22.59                       | 15.27                    | 3.97                       | 3.97                    | 15.27                   | 12.70              | 10.64           |

**FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series - Index Performance**
**Gross Total Return**

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Austria Non-REITs                | EUR  | 1,109.00              | 2,221.40                                | 0.94                                          | 2.48                     | -NA-                         | -NA-                         | 23.22                       | 24.87                       | 18.36                       | 16.58                    | 8.49                       | 8.49                    | 16.58                   | 15.94              | 15.02           |
| Belgium REITs                    | EUR  | 2,674.47              | 11,020.12                               | 4.64                                          | 4.72                     | -NA-                         | 12.47                        | 15.26                       | 12.59                       | 25.64                       | 13.71                    | 7.61                       | 7.61                    | 13.71                   | 10.63              | 8.63            |
| Developed Europe Non-REITS Index | EUR  | 1,850.05              | 111,011.86                              | 46.75                                         | 2.74                     | -NA-                         | -NA-                         | 16.00                       | 12.85                       | 19.56                       | 12.83                    | 6.46                       | 6.46                    | 12.83                   | 11.82              | 11.01           |
| Developed Europe REITs           | EUR  | 1,376.07              | 126,462.86                              | 53.25                                         | 4.85                     | -NA-                         | -NA-                         | 5.55                        | -0.19                       | -0.01                       | 14.57                    | 2.53                       | 2.53                    | 14.57                   | 13.11              | 11.83           |
| Developed REITs IRELAND Index    | EUR  | 1,121.89              | 2,534.04                                | 1.07                                          | 3.22                     | -NA-                         | -NA-                         | -NA-                        | 6.93                        | 2.83                        | 12.76                    | 3.90                       | 3.90                    | 12.76                   | 11.78              | 10.80           |
| Developed REITs Spain Index      | EUR  | 1,511.71              | 7,281.41                                | 3.07                                          | 1.96                     | -NA-                         | -NA-                         | -NA-                        | 9.31                        | -3.47                       | 9.21                     | 1.19                       | 1.19                    | 9.21                    | 13.68              | 11.79           |
| Finland Non-REITs                | EUR  | 1,725.85              | 1,629.65                                | 0.69                                          | 1.78                     | -NA-                         | -NA-                         | 9.13                        | 13.55                       | 26.12                       | 26.32                    | 13.61                      | 13.61                   | 26.32                   | 16.43              | 15.41           |
| France REITs                     | EUR  | 2,413.82              | 20,839.51                               | 8.78                                          | 4.76                     | -NA-                         | 13.62                        | -NA-                        | 2.68                        | 1.01                        | 16.72                    | 4.05                       | 4.05                    | 16.72                   | 17.01              | 13.42           |
| Germany Non-REITs                | EUR  | 1,782.47              | 62,247.97                               | 26.21                                         | 2.85                     | -NA-                         | -NA-                         | 22.11                       | 15.77                       | 18.35                       | 12.46                    | 6.54                       | 6.54                    | 12.46                   | 14.86              | 14.55           |
| Germany REITs                    | EUR  | 1,625.22              | 2,942.94                                | 1.24                                          | 3.86                     | -NA-                         | 19.16                        | 12.15                       | 7.95                        | 14.92                       | 17.01                    | 8.00                       | 8.00                    | 17.01                   | 19.14              | 9.83            |
| Italy REITs                      | EUR  | 1,162.23              | 313.70                                  | 0.13                                          | 7.76                     | -NA-                         | -NA-                         | 7.41                        | 9.48                        | 15.82                       | 19.66                    | 3.32                       | 3.32                    | 19.66                   | 21.39              | 18.91           |
| Netherlands REITs                | EUR  | 1,009.00              | 23,169.90                               | 9.76                                          | 7.51                     | -NA-                         | -NA-                         | 0.28                        | -10.05                      | -15.07                      | 9.84                     | 5.60                       | 5.60                    | 9.84                    | 15.83              | 14.98           |
| Norway Non-REITs                 | EUR  | 253.71                | 1,471.01                                | 0.62                                          | 3.30                     | -NA-                         | -NA-                         | 16.64                       | 21.31                       | 26.47                       | 15.70                    | 9.20                       | 9.20                    | 15.70                   | 15.90              | 12.94           |
| Spain Non-REITs                  | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Sweden Non-REITs                 | EUR  | 3,718.33              | 23,057.74                               | 9.71                                          | 2.29                     | -NA-                         | -NA-                         | 17.02                       | 13.69                       | 36.20                       | 14.10                    | 8.25                       | 8.25                    | 14.10                   | 14.99              | 13.83           |
| Switzerland Non-REITs            | EUR  | 2,931.30              | 13,545.18                               | 5.70                                          | 3.49                     | -NA-                         | -NA-                         | 10.55                       | 6.30                        | 12.80                       | 11.03                    | 6.47                       | 6.47                    | 11.03                   | 11.72              | 8.71            |
| UK Non-REITs                     | EUR  | 388.60                | 6,198.69                                | 2.61                                          | 2.20                     | -NA-                         | -NA-                         | 0.68                        | -2.76                       | -2.69                       | 9.92                     | -3.25                      | -3.25                   | 9.92                    | 14.57              | 13.88           |
| UK REITs                         | EUR  | 518.93                | 58,361.24                               | 24.58                                         | 4.33                     | -NA-                         | -NA-                         | 4.68                        | -0.16                       | 2.94                        | 16.60                    | -0.20                      | -0.20                   | 16.60                   | 15.49              | 15.08           |
| Developed Non-REITs Israel Index | EUR  | 3,153.53              | 1,929.28                                | 100.00                                        | 1.99                     | -NA-                         | -NA-                         | 18.18                       | 17.92                       | 39.02                       | 26.31                    | 7.33                       | 7.33                    | 26.31                   | 16.23              | 15.73           |
| Canada Non-REITs                 | EUR  | 1,394.32              | 4,306.29                                | 0.55                                          | 4.01                     | -NA-                         | -NA-                         | 9.80                        | 4.22                        | 9.97                        | 16.69                    | 0.02                       | 0.02                    | 16.69                   | 12.97              | 10.96           |
| Canada REITs                     | EUR  | 2,513.45              | 35,657.36                               | 4.56                                          | 4.61                     | -NA-                         | 17.85                        | 9.92                        | 12.23                       | 27.83                       | 20.52                    | 3.69                       | 3.69                    | 20.52                   | 12.93              | 9.85            |
| United States Non-REITs          | EUR  | 1,197.99              | 2,365.39                                | 0.30                                          | 3.93                     | -NA-                         | 14.64                        | 14.27                       | 15.14                       | 40.07                       | 21.05                    | 5.43                       | 5.43                    | 21.05                   | 43.52              | 17.53           |
| United States REITs              | EUR  | 1,988.41              | 738,898.62                              | 94.58                                         | 3.97                     | -NA-                         | 20.39                        | 13.28                       | 6.13                        | 32.28                       | 17.97                    | 4.76                       | 4.76                    | 17.97                   | 17.06              | 12.88           |

Gross Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-REITs           | USD  | 1,765.77              | 323,467.59                              | 20.63                                         | 2.64                     | -NA-                         | -NA-                         | 5.92                        | 11.25                       | 8.21                        | 15.14                    | 5.49                       | 5.49                    | 15.14                   | 13.51              | 10.86           |
| Developed REITs               | USD  | 2,018.67              | 1,244,288.58                            | 79.37                                         | 4.09                     | -NA-                         | 16.17                        | 7.81                        | 5.59                        | 16.03                       | 14.79                    | 3.19                       | 3.19                    | 14.79                   | 14.23              | 10.03           |
| Developed Ex Asia Non-REITs   | USD  | 1,766.93              | 134,307.25                              | 4.22                                          | 2.80                     | -NA-                         | -NA-                         | 11.13                       | 12.21                       | 9.35                        | 11.30                    | 4.73                       | 4.73                    | 11.30                   | 12.96              | 12.39           |
| Developed Ex Asia REITs       | USD  | 1,987.22              | 1,011,709.00                            | 31.79                                         | 4.12                     | -NA-                         | -NA-                         | 7.40                        | 4.90                        | 15.56                       | 15.49                    | 2.95                       | 2.95                    | 15.49                   | 12.30              | 10.80           |
| Developed Ex Europe Non-REITs | USD  | 1,617.11              | 198,817.93                              | 6.25                                          | 2.57                     | -NA-                         | -NA-                         | 3.38                        | 10.67                       | 7.72                        | 17.98                    | 5.82                       | 5.82                    | 17.98                   | 15.32              | 12.38           |
| Developed Ex Europe REITs     | USD  | 2,220.95              | 1,102,289.75                            | 34.64                                         | 3.99                     | -NA-                         | -NA-                         | 8.76                        | 6.47                        | 20.05                       | 15.08                    | 3.46                       | 3.46                    | 15.08                   | 11.84              | 10.37           |
| Developed Ex US Non-REITs     | USD  | 1,773.91              | 320,811.62                              | 10.08                                         | 2.62                     | -NA-                         | -NA-                         | 5.83                        | 11.17                       | 8.07                        | 15.10                    | 5.50                       | 5.50                    | 15.10                   | 13.52              | 10.87           |
| Developed Ex US REITs         | USD  | 1,781.99              | 414,616.26                              | 13.03                                         | 4.34                     | -NA-                         | -NA-                         | 6.05                        | 5.48                        | 7.40                        | 12.66                    | 2.96                       | 2.96                    | 12.66                   | 11.01              | 9.31            |
| Asia Non-REITs                | USD  | 1,609.87              | 189,160.34                              | 44.85                                         | 2.52                     | -NA-                         | -NA-                         | 3.01                        | 10.60                       | 7.52                        | 17.99                    | 6.05                       | 6.05                    | 17.99                   | 16.84              | 12.67           |
| Asia REITs                    | USD  | 2,160.58              | 232,579.57                              | 55.15                                         | 3.98                     | -NA-                         | -NA-                         | 9.63                        | 8.67                        | 18.09                       | 11.80                    | 4.27                       | 4.27                    | 11.80                   | 12.08              | 9.30            |
| Australia REITs               | USD  | 1,679.41              | 73,847.60                               | 17.51                                         | 4.23                     | -NA-                         | 15.18                        | 9.40                        | 7.81                        | 19.58                       | 15.62                    | 5.74                       | 5.74                    | 15.62                   | 39.44              | 11.45           |
| Hong Kong Non-REITs           | USD  | 2,419.64              | 105,143.70                              | 24.93                                         | 3.26                     | -NA-                         | -NA-                         | 8.48                        | 16.62                       | 12.51                       | 21.60                    | 5.33                       | 5.33                    | 21.60                   | 19.24              | 16.87           |
| Hong Kong REITs               | USD  | 7,959.20              | 28,094.85                               | 6.66                                          | 3.00                     | -NA-                         | 23.98                        | 22.93                       | 28.60                       | 38.97                       | 16.21                    | 3.92                       | 3.92                    | 16.21                   | 15.49              | 13.97           |
| Japan Non-REITs               | USD  | 1,186.57              | 71,596.39                               | 16.98                                         | 1.38                     | -NA-                         | -NA-                         | -2.11                       | 4.20                        | 4.99                        | 13.53                    | 7.28                       | 7.28                    | 13.53                   | 19.13              | 13.88           |
| Japan REITs                   | USD  | 2,103.61              | 101,930.10                              | 24.17                                         | 3.76                     | -NA-                         | 9.87                         | 6.80                        | 3.92                        | 12.96                       | 7.73                     | 3.74                       | 3.74                    | 7.73                    | 15.12              | 10.59           |
| New Zealand REITs             | USD  | 2,826.59              | 1,438.04                                | 0.34                                          | 5.23                     | -NA-                         | -NA-                         | 6.74                        | 6.04                        | 10.88                       | 10.65                    | 5.40                       | 5.40                    | 10.65                   | 16.20              | 15.93           |
| Singapore Non-REITs           | USD  | 1,727.77              | 12,420.25                               | 2.95                                          | 2.86                     | -NA-                         | -NA-                         | 2.00                        | 6.25                        | -13.29                      | 15.49                    | 4.71                       | 4.71                    | 15.49                   | 20.27              | 18.93           |
| Singapore REITs               | USD  | 3,421.48              | 27,268.98                               | 6.47                                          | 5.06                     | -NA-                         | -NA-                         | 9.63                        | 13.56                       | 11.92                       | 13.22                    | 2.53                       | 2.53                    | 13.22                   | 14.48              | 13.09           |

**FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series - Index Performance**
**Gross Total Return**

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Austria Non-REITs                | USD  | 1,047.96              | 2,494.29                                | 0.94                                          | 2.48                     | -NA-                         | -NA-                         | 18.27                       | 24.25                       | 8.06                        | 14.51                    | 6.98                       | 6.98                    | 14.51                   | 18.09              | 16.57           |
| Belgium REITs                    | USD  | 2,521.96              | 12,373.94                               | 4.64                                          | 4.72                     | -NA-                         | 10.59                        | 10.63                       | 12.03                       | 14.71                       | 11.69                    | 6.12                       | 6.12                    | 11.69                   | 13.80              | 10.33           |
| Developed Europe Non-REITS Index | USD  | 1,748.46              | 124,649.67                              | 46.75                                         | 2.74                     | -NA-                         | -NA-                         | 11.34                       | 12.29                       | 9.15                        | 10.83                    | 4.98                       | 4.98                    | 10.83                   | 13.27              | 12.76           |
| Developed Europe REITs           | USD  | 1,299.87              | 141,998.83                              | 53.25                                         | 4.85                     | -NA-                         | -NA-                         | 1.31                        | -0.68                       | -8.71                       | 12.53                    | 1.10                       | 1.10                    | 12.53                   | 14.52              | 12.87           |
| Developed REITs IRELAND Index    | USD  | 1,167.00              | 2,845.34                                | 1.07                                          | 3.22                     | -NA-                         | -NA-                         | -NA-                        | 6.40                        | -6.12                       | 10.75                    | 2.45                       | 2.45                    | 10.75                   | 14.06              | 13.24           |
| Developed REITs Spain Index      | USD  | 1,249.12              | 8,175.93                                | 3.07                                          | 1.96                     | -NA-                         | -NA-                         | -NA-                        | 8.78                        | -11.87                      | 7.27                     | -0.22                      | -0.22                   | 7.27                    | 16.19              | 14.74           |
| Finland Non-REITs                | USD  | 1,631.75              | 1,829.85                                | 0.69                                          | 1.78                     | -NA-                         | -NA-                         | 4.75                        | 13.00                       | 15.14                       | 24.08                    | 12.02                      | 12.02                   | 24.08                   | 18.56              | 17.34           |
| France REITs                     | USD  | 2,278.20              | 23,399.65                               | 8.78                                          | 4.76                     | -NA-                         | 11.71                        | -NA-                        | 2.18                        | -7.78                       | 14.65                    | 2.60                       | 2.60                    | 14.65                   | 20.65              | 15.42           |
| Germany Non-REITs                | USD  | 1,685.27              | 69,895.14                               | 26.21                                         | 2.85                     | -NA-                         | -NA-                         | 17.21                       | 15.20                       | 8.06                        | 10.46                    | 5.06                       | 5.06                    | 10.46                   | 16.33              | 16.25           |
| Germany REITs                    | USD  | 1,537.36              | 3,304.48                                | 1.24                                          | 3.86                     | -NA-                         | 17.18                        | 7.64                        | 7.42                        | 4.92                        | 14.93                    | 6.50                       | 6.50                    | 14.93                   | 23.02              | 12.17           |
| Italy REITs                      | USD  | 1,097.02              | 352.24                                  | 0.13                                          | 7.76                     | -NA-                         | -NA-                         | 3.09                        | 8.94                        | 5.74                        | 17.53                    | 1.88                       | 1.88                    | 17.53                   | 23.98              | 20.86           |
| Netherlands REITs                | USD  | 953.88                | 26,016.33                               | 9.76                                          | 7.51                     | -NA-                         | -NA-                         | -3.74                       | -10.49                      | -22.46                      | 7.89                     | 4.13                       | 4.13                    | 7.89                    | 17.67              | 16.46           |
| Norway Non-REITs                 | USD  | 284.23                | 1,651.73                                | 0.62                                          | 3.30                     | -NA-                         | -NA-                         | 11.96                       | 20.71                       | 15.46                       | 13.64                    | 7.68                       | 7.68                    | 13.64                   | 17.14              | 14.52           |
| Spain Non-REITs                  | USD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Sweden Non-REITs                 | USD  | 4,165.53              | 25,890.38                               | 9.71                                          | 2.29                     | -NA-                         | -NA-                         | 12.32                       | 13.13                       | 24.35                       | 12.08                    | 6.74                       | 6.74                    | 12.08                   | 16.80              | 15.61           |
| Switzerland Non-REITs            | USD  | 3,283.84              | 15,209.21                               | 5.70                                          | 3.49                     | -NA-                         | -NA-                         | 6.11                        | 5.78                        | 2.98                        | 9.06                     | 4.99                       | 4.99                    | 9.06                    | 12.16              | 9.94            |
| UK Non-REITs                     | USD  | 435.33                | 6,960.20                                | 2.61                                          | 2.20                     | -NA-                         | -NA-                         | -3.36                       | -3.23                       | -11.16                      | 7.97                     | -4.60                      | -4.60                   | 7.97                    | 15.11              | 13.76           |
| UK REITs                         | USD  | 581.34                | 65,530.92                               | 24.58                                         | 4.33                     | -NA-                         | -NA-                         | 0.48                        | -0.65                       | -6.01                       | 14.53                    | -1.59                      | -1.59                   | 14.53                   | 15.76              | 14.76           |
| Developed Non-REITs Israel Index | USD  | 2,802.27              | 2,166.30                                | 100.00                                        | 1.99                     | -NA-                         | -NA-                         | 13.44                       | 17.35                       | 26.93                       | 24.07                    | 5.83                       | 5.83                    | 24.07                   | 15.65              | 15.13           |
| Canada Non-REITs                 | USD  | 1,562.01              | 4,835.32                                | 0.55                                          | 4.01                     | -NA-                         | -NA-                         | 5.39                        | 3.71                        | 0.40                        | 14.62                    | -1.37                      | -1.37                   | 14.62                   | 14.26              | 12.02           |
| Canada REITs                     | USD  | 2,815.74              | 40,037.86                               | 4.56                                          | 4.61                     | -NA-                         | 15.89                        | 5.51                        | 11.68                       | 16.71                       | 18.38                    | 2.24                       | 2.24                    | 18.38                   | 14.57              | 10.05           |
| United States Non-REITs          | USD  | 1,342.06              | 2,655.97                                | 0.30                                          | 3.93                     | -NA-                         | 12.73                        | 9.68                        | 14.57                       | 27.89                       | 18.90                    | 3.96                       | 3.96                    | 18.90                   | 43.91              | 18.13           |
| United States REITs              | USD  | 2,227.55              | 829,672.31                              | 94.58                                         | 3.97                     | -NA-                         | 18.39                        | 8.73                        | 5.60                        | 20.77                       | 15.87                    | 3.30                       | 3.30                    | 15.87                   | 16.38              | 11.62           |



Gross Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-REITs           | GBP  | 2,183.89              | 248,238.82                              | 20.63                                         | 2.64                     | -NA-                         | -NA-                         | 11.27                       | 14.95                       | 16.49                       | 12.53                    | 7.68                       | 7.68                    | 12.53                   | 11.86              | 10.50           |
| Developed REITs               | GBP  | 2,496.67              | 954,904.71                              | 79.37                                         | 4.09                     | -NA-                         | 17.28                        | 13.25                       | 9.09                        | 24.91                       | 12.19                    | 5.33                       | 5.33                    | 12.19                   | 13.68              | 11.09           |
| Developed Ex Asia Non-REITs   | GBP  | 2,185.33              | 103,071.45                              | 4.22                                          | 2.80                     | -NA-                         | -NA-                         | 16.75                       | 15.94                       | 17.72                       | 8.79                     | 6.90                       | 6.90                    | 8.79                    | 12.06              | 12.35           |
| Developed Ex Asia REITs       | GBP  | 2,457.78              | 776,416.10                              | 31.79                                         | 4.12                     | -NA-                         | -NA-                         | 12.82                       | 8.38                        | 24.41                       | 12.88                    | 5.08                       | 5.08                    | 12.88                   | 12.81              | 11.72           |
| Developed Ex Europe Non-REITs | GBP  | 2,000.03              | 152,578.89                              | 6.25                                          | 2.57                     | -NA-                         | -NA-                         | 8.60                        | 14.35                       | 15.96                       | 15.32                    | 8.02                       | 8.02                    | 15.32                   | 13.68              | 11.93           |
| Developed Ex Europe REITs     | GBP  | 2,746.86              | 845,930.51                              | 34.64                                         | 3.99                     | -NA-                         | -NA-                         | 14.26                       | 10.01                       | 29.24                       | 12.48                    | 5.61                       | 5.61                    | 12.48                   | 12.79              | 11.87           |
| Developed Ex US Non-REITs     | GBP  | 2,193.97              | 246,200.54                              | 10.08                                         | 2.62                     | -NA-                         | -NA-                         | 11.18                       | 14.87                       | 16.35                       | 12.50                    | 7.69                       | 7.69                    | 12.50                   | 11.86              | 10.51           |
| Developed Ex US REITs         | GBP  | 2,203.96              | 318,189.07                              | 13.03                                         | 4.34                     | -NA-                         | -NA-                         | 11.41                       | 8.99                        | 15.62                       | 10.12                    | 5.10                       | 5.10                    | 10.12                   | 10.03              | 9.17            |
| Asia Non-REITs                | GBP  | 1,991.08              | 145,167.37                              | 44.85                                         | 2.52                     | -NA-                         | -NA-                         | 8.21                        | 14.27                       | 15.75                       | 15.33                    | 8.25                       | 8.25                    | 15.33                   | 14.91              | 12.19           |
| Asia REITs                    | GBP  | 2,672.19              | 178,488.60                              | 55.15                                         | 3.98                     | -NA-                         | -NA-                         | 15.17                       | 12.28                       | 27.13                       | 9.27                     | 6.43                       | 6.43                    | 9.27                    | 12.04              | 10.76           |
| Australia REITs               | GBP  | 2,077.09              | 56,672.88                               | 17.51                                         | 4.23                     | -NA-                         | -NA-                         | 14.92                       | 11.39                       | 28.74                       | 13.01                    | 7.94                       | 7.94                    | 13.01                   | 50.12              | 12.53           |
| Hong Kong Non-REITs           | GBP  | 2,992.59              | 80,690.46                               | 24.93                                         | 3.26                     | -NA-                         | -NA-                         | 13.96                       | 20.50                       | 21.12                       | 18.85                    | 7.52                       | 7.52                    | 18.85                   | 18.28              | 16.77           |
| Hong Kong REITs               | GBP  | 9,843.89              | 21,560.84                               | 6.66                                          | 3.00                     | -NA-                         | 25.17                        | 29.14                       | 32.88                       | 49.61                       | 13.58                    | 6.08                       | 6.08                    | 13.58                   | 16.38              | 15.57           |
| Japan Non-REITs               | GBP  | 1,467.55              | 54,945.24                               | 16.98                                         | 1.38                     | -NA-                         | -NA-                         | 2.84                        | 7.67                        | 13.03                       | 10.96                    | 9.50                       | 9.50                    | 10.96                   | 17.48              | 13.21           |
| Japan REITs                   | GBP  | 2,601.74              | 78,224.24                               | 24.17                                         | 3.76                     | -NA-                         | 10.92                        | 12.19                       | 7.37                        | 21.61                       | 5.30                     | 5.90                       | 5.90                    | 5.30                    | 15.55              | 11.81           |
| New Zealand REITs             | GBP  | 3,495.90              | 1,103.60                                | 0.34                                          | 5.23                     | -NA-                         | -NA-                         | 12.13                       | 9.57                        | 19.37                       | 8.15                     | 7.58                       | 7.58                    | 8.15                    | 15.68              | 15.87           |
| Singapore Non-REITs           | GBP  | 2,136.89              | 9,531.67                                | 2.95                                          | 2.86                     | -NA-                         | -NA-                         | 7.16                        | 9.78                        | -6.65                       | 12.88                    | 6.88                       | 6.88                    | 12.88                   | 18.50              | 17.66           |
| Singapore REITs               | GBP  | 4,231.66              | 20,927.04                               | 6.47                                          | 5.06                     | -NA-                         | -NA-                         | 15.17                       | 17.34                       | 20.49                       | 10.66                    | 4.65                       | 4.65                    | 10.66                   | 14.17              | 13.33           |

**FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series - Index Performance**
**Gross Total Return**

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Austria Non-REITs                | GBP  | 1,296.11              | 1,914.20                                | 0.94                                          | 2.48                     | -NA-                         | -NA-                         | 24.25                       | 28.38                       | 16.34                       | 11.92                    | 9.20                       | 9.20                    | 11.92                   | 17.29              | 16.75           |
| Belgium REITs                    | GBP  | 3,119.14              | 9,496.13                                | 4.64                                          | 4.72                     | -NA-                         | 11.65                        | 16.22                       | 15.76                       | 23.49                       | 9.17                     | 8.32                       | 8.32                    | 9.17                    | 12.78              | 11.02           |
| Developed Europe Non-REITS Index | GBP  | 2,162.49              | 95,659.93                               | 46.75                                         | 2.74                     | -NA-                         | -NA-                         | 16.96                       | 16.03                       | 17.51                       | 8.32                     | 7.16                       | 7.16                    | 8.32                    | 12.75              | 12.70           |
| Developed Europe REITs           | GBP  | 1,607.67              | 108,974.20                              | 53.25                                         | 4.85                     | -NA-                         | -NA-                         | 6.43                        | 2.62                        | -1.72                       | 9.99                     | 3.20                       | 3.20                    | 9.99                    | 12.24              | 10.86           |
| Developed REITs IRELAND Index    | GBP  | 1,443.33              | 2,183.60                                | 1.07                                          | 3.22                     | -NA-                         | -NA-                         | -NA-                        | 9.94                        | 1.07                        | 8.25                     | 4.58                       | 4.58                    | 8.25                    | 13.64              | 12.98           |
| Developed REITs Spain Index      | GBP  | 1,544.90              | 6,274.46                                | 3.07                                          | 1.96                     | -NA-                         | -NA-                         | -NA-                        | 12.39                       | -5.12                       | 4.85                     | 1.85                       | 1.85                    | 4.85                    | 14.48              | 13.51           |
| Finland Non-REITs                | GBP  | 2,018.13              | 1,404.29                                | 0.69                                          | 1.78                     | -NA-                         | -NA-                         | 10.04                       | 16.75                       | 23.96                       | 21.27                    | 14.35                      | 14.35                   | 21.27                   | 17.42              | 16.96           |
| France REITs                     | GBP  | 2,817.66              | 17,957.60                               | 8.78                                          | 4.76                     | -NA-                         | 12.78                        | -NA-                        | 5.58                        | -0.72                       | 12.06                    | 4.73                       | 4.73                    | 12.06                   | 18.61              | 14.93           |
| Germany Non-REITs                | GBP  | 2,084.33              | 53,639.64                               | 26.21                                         | 2.85                     | -NA-                         | -NA-                         | 23.13                       | 19.03                       | 16.33                       | 7.97                     | 7.24                       | 7.24                    | 7.97                    | 16.37              | 16.87           |
| Germany REITs                    | GBP  | 1,901.40              | 2,535.96                                | 1.24                                          | 3.86                     | -NA-                         | 18.30                        | 13.08                       | 10.99                       | 12.95                       | 12.33                    | 8.71                       | 8.71                    | 12.33                   | 19.86              | 12.02           |
| Italy REITs                      | GBP  | 1,356.79              | 270.32                                  | 0.13                                          | 7.76                     | -NA-                         | -NA-                         | 8.30                        | 12.56                       | 13.84                       | 14.88                    | 4.00                       | 4.00                    | 14.88                   | 22.52              | 20.18           |
| Netherlands REITs                | GBP  | 1,179.75              | 19,965.72                               | 9.76                                          | 7.51                     | -NA-                         | -NA-                         | 1.12                        | -7.52                       | -16.52                      | 5.45                     | 6.30                       | 6.30                    | 5.45                    | 16.46              | 15.77           |
| Norway Non-REITs                 | GBP  | 351.53                | 1,267.58                                | 0.62                                          | 3.30                     | -NA-                         | -NA-                         | 17.61                       | 24.72                       | 24.30                       | 11.08                    | 9.91                       | 9.91                    | 11.08                   | 17.29              | 15.28           |
| Spain Non-REITs                  | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Sweden Non-REITs                 | GBP  | 5,151.89              | 19,869.06                               | 9.71                                          | 2.29                     | -NA-                         | -NA-                         | 17.99                       | 16.89                       | 33.87                       | 9.55                     | 8.96                       | 8.96                    | 9.55                    | 16.01              | 15.39           |
| Switzerland Non-REITs            | GBP  | 4,061.44              | 11,672.01                               | 5.70                                          | 3.49                     | -NA-                         | -NA-                         | 11.47                       | 9.30                        | 10.87                       | 6.60                     | 7.17                       | 7.17                    | 6.60                    | 12.18              | 10.46           |
| UK Non-REITs                     | GBP  | 653.99                | 5,341.47                                | 2.61                                          | 2.20                     | -NA-                         | -NA-                         | 1.52                        | -0.02                       | -4.36                       | 5.53                     | -2.61                      | -2.61                   | 5.53                    | 11.64              | 10.21           |
| UK REITs                         | GBP  | 873.19                | 50,290.41                               | 24.58                                         | 4.33                     | -NA-                         | -NA-                         | 5.56                        | 2.65                        | 1.18                        | 11.94                    | 0.45                       | 0.45                    | 11.94                   | 12.65              | 11.60           |
|                                  |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Developed Non-REITs Israel Index | GBP  | 2,958.72              | 1,662.48                                | 100.00                                        | 1.99                     | -NA-                         | -NA-                         | 19.17                       | 21.24                       | 36.64                       | 21.27                    | 8.03                       | 8.03                    | 21.27                   | 16.23              | 16.13           |
|                                  |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Canada Non-REITs                 | GBP  | 1,931.89              | 3,710.77                                | 0.55                                          | 4.01                     | -NA-                         | -NA-                         | 10.71                       | 7.15                        | 8.09                        | 12.03                    | 0.68                       | 0.68                    | 12.03                   | 13.42              | 12.41           |
| Canada REITs                     | GBP  | 3,482.49              | 30,726.27                               | 4.56                                          | 4.61                     | -NA-                         | 17.00                        | 10.84                       | 15.39                       | 25.64                       | 15.70                    | 4.37                       | 4.37                    | 15.70                   | 12.90              | 10.72           |
| United States Non-REITs          | GBP  | 1,659.86              | 2,038.28                                | 0.30                                          | 3.93                     | -NA-                         | 13.81                        | 15.22                       | 18.38                       | 37.68                       | 16.21                    | 6.12                       | 6.12                    | 16.21                   | 42.62              | 17.90           |
| United States REITs              | GBP  | 2,755.01              | 636,715.64                              | 94.58                                         | 3.97                     | -NA-                         | 19.53                        | 14.23                       | 9.11                        | 30.02                       | 13.25                    | 5.45                       | 5.45                    | 13.25                   | 16.83              | 13.06           |

Gross Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-REITs           | JPY  | 1,909.47              | 35,803,010.69                           | 20.63                                         | 2.64                     | -NA-                         | -NA-                         | 7.46                        | 10.69                       | 12.62                       | 16.15                    | 4.89                       | 4.89                    | 16.15                   | 15.32              | 11.16           |
| Developed REITs               | JPY  | 2,182.95              | 137,724,081.40                          | 79.37                                         | 4.09                     | -NA-                         | 17.50                        | 9.37                        | 5.05                        | 20.76                       | 15.80                    | 2.60                       | 2.60                    | 15.80                   | 15.79              | 11.29           |
| Developed Ex Asia Non-REITs   | JPY  | 1,910.73              | 14,865,798.46                           | 4.22                                          | 2.80                     | -NA-                         | -NA-                         | 12.75                       | 11.64                       | 13.81                       | 12.29                    | 4.13                       | 4.13                    | 12.29                   | 14.43              | 12.67           |
| Developed Ex Asia REITs       | JPY  | 2,148.95              | 111,981,011.16                          | 31.79                                         | 4.12                     | -NA-                         | -NA-                         | 8.96                        | 4.36                        | 20.27                       | 16.51                    | 2.36                       | 2.36                    | 16.51                   | 14.52              | 12.47           |
| Developed Ex Europe Non-REITs | JPY  | 1,748.71              | 22,006,162.48                           | 6.25                                          | 2.57                     | -NA-                         | -NA-                         | 4.88                        | 10.10                       | 12.11                       | 19.03                    | 5.22                       | 5.22                    | 19.03                   | 17.06              | 12.68           |
| Developed Ex Europe REITs     | JPY  | 2,401.70              | 122,006,941.43                          | 34.64                                         | 3.99                     | -NA-                         | -NA-                         | 10.34                       | 5.93                        | 24.94                       | 16.10                    | 2.87                       | 2.87                    | 16.10                   | 13.55              | 11.43           |
| Developed Ex US Non-REITs     | JPY  | 1,918.28              | 35,509,034.16                           | 10.08                                         | 2.62                     | -NA-                         | -NA-                         | 7.37                        | 10.61                       | 12.48                       | 16.12                    | 4.90                       | 4.90                    | 16.12                   | 15.31              | 11.15           |
| Developed Ex US REITs         | JPY  | 1,927.02              | 45,891,801.29                           | 13.03                                         | 4.34                     | -NA-                         | -NA-                         | 7.59                        | 4.95                        | 11.78                       | 13.66                    | 2.38                       | 2.38                    | 13.66                   | 12.31              | 9.56            |
| Asia Non-REITs                | JPY  | 1,740.89              | 20,937,212.23                           | 44.85                                         | 2.52                     | -NA-                         | -NA-                         | 4.50                        | 10.03                       | 11.90                       | 19.04                    | 5.44                       | 5.44                    | 19.04                   | 18.31              | 12.94           |
| Asia REITs                    | JPY  | 2,336.41              | 25,743,070.24                           | 55.15                                         | 3.98                     | -NA-                         | -NA-                         | 11.23                       | 8.12                        | 22.91                       | 12.79                    | 3.67                       | 3.67                    | 12.79                   | 11.89              | 7.74            |
| Australia REITs               | JPY  | 1,816.09              | 8,173,821.37                            | 17.51                                         | 4.23                     | -NA-                         | 16.50                        | 10.99                       | 7.26                        | 24.46                       | 16.64                    | 5.14                       | 5.14                    | 16.64                   | 39.81              | 12.10           |
| Hong Kong Non-REITs           | JPY  | 2,616.56              | 11,637,830.29                           | 24.93                                         | 3.26                     | -NA-                         | -NA-                         | 10.06                       | 16.03                       | 17.10                       | 22.67                    | 4.73                       | 4.73                    | 22.67                   | 19.36              | 15.20           |
| Hong Kong REITs               | JPY  | 8,606.95              | 3,109,678.55                            | 6.66                                          | 3.00                     | -NA-                         | 25.40                        | 24.71                       | 27.95                       | 44.63                       | 17.24                    | 3.33                       | 3.33                    | 17.24                   | 16.36              | 13.51           |
| Japan Non-REITs               | JPY  | 1,102.70              | 7,924,646.72                            | 16.98                                         | 1.38                     | -NA-                         | -NA-                         | -0.69                       | 3.67                        | 9.27                        | 14.53                    | 6.66                       | 6.66                    | 14.53                   | 22.46              | 16.84           |
| Japan REITs                   | JPY  | 1,955.09              | 11,282,133.33                           | 24.17                                         | 3.76                     | -NA-                         | 11.13                        | 8.35                        | 3.39                        | 17.56                       | 8.69                     | 3.15                       | 3.15                    | 8.69                    | 13.95              | 6.52            |
| New Zealand REITs             | JPY  | 3,056.63              | 159,169.94                              | 0.34                                          | 5.23                     | -NA-                         | -NA-                         | 8.29                        | 5.50                        | 15.40                       | 11.63                    | 4.80                       | 4.80                    | 11.63                   | 16.86              | 15.55           |
| Singapore Non-REITs           | JPY  | 1,868.38              | 1,374,735.22                            | 2.95                                          | 2.86                     | -NA-                         | -NA-                         | 3.49                        | 5.71                        | -9.76                       | 16.51                    | 4.11                       | 4.11                    | 16.51                   | 20.72              | 17.75           |
| Singapore REITs               | JPY  | 3,699.93              | 3,018,267.05                            | 6.47                                          | 5.06                     | -NA-                         | -NA-                         | 11.23                       | 12.98                       | 16.48                       | 14.22                    | 1.94                       | 1.94                    | 14.22                   | 14.06              | 11.10           |

**FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series - Index Performance**
**Gross Total Return**

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Austria Non-REITs                | JPY  | 1,133.25              | 276,080.96                              | 0.94                                          | 2.48                     | -NA-                         | -NA-                         | 19.99                       | 23.62                       | 12.47                       | 15.52                    | 6.37                       | 6.37                    | 15.52                   | 19.41              | 16.25           |
| Belgium REITs                    | JPY  | 2,727.20              | 1,369,609.26                            | 4.64                                          | 4.72                     | -NA-                         | 11.85                        | 12.24                       | 11.46                       | 19.39                       | 12.68                    | 5.51                       | 5.51                    | 12.68                   | 15.06              | 10.43           |
| Developed Europe Non-REITS Index | JPY  | 1,890.76              | 13,796,848.20                           | 46.75                                         | 2.74                     | -NA-                         | -NA-                         | 12.95                       | 11.72                       | 13.60                       | 11.81                    | 4.38                       | 4.38                    | 11.81                   | 13.84              | 12.99           |
| Developed Europe REITs           | JPY  | 1,405.66              | 15,717,139.97                           | 53.25                                         | 4.85                     | -NA-                         | -NA-                         | 2.78                        | -1.19                       | -4.99                       | 13.53                    | 0.53                       | 0.53                    | 13.53                   | 16.96              | 14.62           |
| Developed REITs IRELAND Index    | JPY  | 1,261.97              | 314,936.94                              | 1.07                                          | 3.22                     | -NA-                         | -NA-                         | -NA-                        | 5.86                        | -2.29                       | 11.73                    | 1.87                       | 1.87                    | 11.73                   | 14.61              | 13.26           |
| Developed REITs Spain Index      | JPY  | 1,350.77              | 904,952.94                              | 3.07                                          | 1.96                     | -NA-                         | -NA-                         | -NA-                        | 8.22                        | -8.27                       | 8.22                     | -0.79                      | -0.79                   | 8.22                    | 16.82              | 14.60           |
| Finland Non-REITs                | JPY  | 1,764.54              | 202,537.46                              | 0.69                                          | 1.78                     | -NA-                         | -NA-                         | 6.27                        | 12.42                       | 19.84                       | 25.17                    | 11.39                      | 11.39                   | 25.17                   | 19.72              | 17.96           |
| France REITs                     | JPY  | 2,463.61              | 2,589,990.05                            | 8.78                                          | 4.76                     | -NA-                         | 12.99                        | -NA-                        | 1.66                        | -4.02                       | 15.66                    | 2.01                       | 2.01                    | 15.66                   | 21.42              | 15.86           |
| Germany Non-REITs                | JPY  | 1,822.43              | 7,736,343.13                            | 26.21                                         | 2.85                     | -NA-                         | -NA-                         | 18.91                       | 14.61                       | 12.46                       | 11.44                    | 4.46                       | 4.46                    | 11.44                   | 16.94              | 15.58           |
| Germany REITs                    | JPY  | 1,662.48              | 365,756.45                              | 1.24                                          | 3.86                     | -NA-                         | 18.52                        | 9.21                        | 6.88                        | 9.20                        | 15.94                    | 5.89                       | 5.89                    | 15.94                   | 22.58              | 12.09           |
| Italy REITs                      | JPY  | 1,186.30              | 38,987.75                               | 0.13                                          | 7.76                     | -NA-                         | -NA-                         | 4.59                        | 8.39                        | 10.05                       | 18.57                    | 1.30                       | 1.30                    | 18.57                   | 25.43              | 21.73           |
| Netherlands REITs                | JPY  | 1,031.51              | 2,879,617.12                            | 9.76                                          | 7.51                     | -NA-                         | -NA-                         | -2.35                       | -10.95                      | -19.30                      | 8.84                     | 3.54                       | 3.54                    | 8.84                    | 19.48              | 17.27           |
| Norway Non-REITs                 | JPY  | 307.36                | 182,821.26                              | 0.62                                          | 3.30                     | -NA-                         | -NA-                         | 13.59                       | 20.10                       | 20.17                       | 14.65                    | 7.06                       | 7.06                    | 14.65                   | 17.19              | 13.55           |
| Spain Non-REITs                  | JPY  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Sweden Non-REITs                 | JPY  | 4,504.53              | 2,865,676.68                            | 9.71                                          | 2.29                     | -NA-                         | -NA-                         | 13.95                       | 12.55                       | 29.42                       | 13.07                    | 6.14                       | 6.14                    | 13.07                   | 18.02              | 16.15           |
| Switzerland Non-REITs            | JPY  | 3,551.09              | 1,683,431.44                            | 5.70                                          | 3.49                     | -NA-                         | -NA-                         | 7.65                        | 5.24                        | 7.18                        | 10.03                    | 4.39                       | 4.39                    | 10.03                   | 12.86              | 9.86            |
| UK Non-REITs                     | JPY  | 470.76                | 770,390.12                              | 2.61                                          | 2.20                     | -NA-                         | -NA-                         | -1.96                       | -3.73                       | -7.54                       | 8.92                     | -5.14                      | -5.14                   | 8.92                    | 19.06              | 17.37           |
| UK REITs                         | JPY  | 628.65                | 7,253,289.45                            | 24.58                                         | 4.33                     | -NA-                         | -NA-                         | 1.94                        | -1.15                       | -2.18                       | 15.54                    | -2.15                      | -2.15                   | 15.54                   | 18.89              | 17.54           |
| Developed Non-REITs Israel Index | JPY  | 3,137.30              | 239,776.62                              | 100.00                                        | 1.99                     | -NA-                         | -NA-                         | 15.08                       | 16.75                       | 32.10                       | 25.17                    | 5.23                       | 5.23                    | 25.17                   | 18.15              | 16.84           |
| Canada Non-REITs                 | JPY  | 1,689.13              | 535,197.10                              | 0.55                                          | 4.01                     | -NA-                         | -NA-                         | 6.92                        | 3.18                        | 4.50                        | 15.63                    | -1.93                      | -1.93                   | 15.63                   | 14.86              | 11.76           |
| Canada REITs                     | JPY  | 3,044.89              | 4,431,591.08                            | 4.56                                          | 4.61                     | -NA-                         | 17.22                        | 7.04                        | 11.11                       | 21.47                       | 19.42                    | 1.66                       | 1.66                    | 19.42                   | 15.45              | 10.72           |
| United States Non-REITs          | JPY  | 1,451.29              | 293,976.53                              | 0.30                                          | 3.93                     | -NA-                         | 14.02                        | 11.28                       | 13.99                       | 33.10                       | 19.95                    | 3.37                       | 3.37                    | 19.95                   | 45.36              | 18.95           |
| United States REITs              | JPY  | 2,408.83              | 91,832,280.11                           | 94.58                                         | 3.97                     | -NA-                         | 19.75                        | 10.31                       | 5.07                        | 25.70                       | 16.90                    | 2.71                       | 2.71                    | 16.90                   | 18.05              | 13.13           |

Gross Total Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-REITs           | AUD  | 1,626.60              | 455,363.69                              | 20.63                                         | 2.64                     | -NA-                         | -NA-                         | 11.71                       | 14.25                       | 16.85                       | 14.11                    | 5.65                       | 5.65                    | 14.11                   | 10.14              | 8.76            |
| Developed REITs               | AUD  | 1,859.57              | 1,751,655.63                            | 79.37                                         | 4.09                     | -NA-                         | 15.91                        | 13.70                       | 8.43                        | 25.29                       | 13.76                    | 3.35                       | 3.35                    | 13.76                   | 11.90              | 10.38           |
| Developed Ex Asia Non-REITs   | AUD  | 1,627.68              | 189,071.94                              | 4.22                                          | 2.80                     | -NA-                         | -NA-                         | 17.21                       | 15.23                       | 18.08                       | 10.31                    | 4.89                       | 4.89                    | 10.31                   | 12.46              | 12.40           |
| Developed Ex Asia REITs       | AUD  | 1,830.60              | 1,424,240.17                            | 31.79                                         | 4.12                     | -NA-                         | -NA-                         | 13.26                       | 7.72                        | 24.79                       | 14.46                    | 3.11                       | 3.11                    | 14.46                   | 12.22              | 11.33           |
| Developed Ex Europe Non-REITs | AUD  | 1,489.66              | 279,887.28                              | 6.25                                          | 2.57                     | -NA-                         | -NA-                         | 9.03                        | 13.65                       | 16.32                       | 16.93                    | 5.99                       | 5.99                    | 16.93                   | 11.30              | 9.37            |
| Developed Ex Europe REITs     | AUD  | 2,045.91              | 1,551,755.83                            | 34.64                                         | 3.99                     | -NA-                         | -NA-                         | 14.71                       | 9.33                        | 29.63                       | 14.05                    | 3.63                       | 3.63                    | 14.05                   | 11.26              | 10.59           |
| Developed Ex US Non-REITs     | AUD  | 1,634.11              | 451,624.72                              | 10.08                                         | 2.62                     | -NA-                         | -NA-                         | 11.61                       | 14.16                       | 16.70                       | 14.08                    | 5.67                       | 5.67                    | 14.08                   | 10.13              | 8.75            |
| Developed Ex US REITs         | AUD  | 1,641.55              | 583,678.84                              | 13.03                                         | 4.34                     | -NA-                         | -NA-                         | 11.85                       | 8.32                        | 15.97                       | 11.65                    | 3.12                       | 3.12                    | 11.65                   | 9.41               | 9.31            |
| Asia Non-REITs                | AUD  | 1,482.99              | 266,291.74                              | 44.85                                         | 2.52                     | -NA-                         | -NA-                         | 8.64                        | 13.57                       | 16.10                       | 16.94                    | 6.21                       | 6.21                    | 16.94                   | 12.51              | 9.64            |
| Asia REITs                    | AUD  | 1,990.29              | 327,415.46                              | 55.15                                         | 3.98                     | -NA-                         | -NA-                         | 15.62                       | 11.60                       | 27.52                       | 10.80                    | 4.43                       | 4.43                    | 10.80                   | 9.08               | 8.55            |
| Australia REITs               | AUD  | 1,726.16              | 103,959.45                              | 17.51                                         | 4.23                     | -NA-                         | 14.92                        | 15.38                       | 10.71                       | 29.13                       | 14.58                    | 5.91                       | 5.91                    | 14.58                   | 37.93              | 11.11           |
| Hong Kong Non-REITs           | AUD  | 2,228.94              | 148,016.75                              | 24.93                                         | 3.26                     | -NA-                         | -NA-                         | 14.41                       | 19.76                       | 21.49                       | 20.51                    | 5.50                       | 5.50                    | 20.51                   | 14.53              | 12.49           |
| Hong Kong REITs               | AUD  | 7,331.91              | 39,550.72                               | 6.66                                          | 3.00                     | -NA-                         | 23.71                        | 29.64                       | 32.06                       | 50.06                       | 15.17                    | 4.08                       | 4.08                    | 15.17                   | 14.84              | 13.74           |
| Japan Non-REITs               | AUD  | 1,093.06              | 100,790.30                              | 16.98                                         | 1.38                     | -NA-                         | -NA-                         | 3.24                        | 7.01                        | 13.37                       | 12.51                    | 7.44                       | 7.44                    | 12.51                   | 18.08              | 14.35           |
| Japan REITs                   | AUD  | 1,937.82              | 143,492.79                              | 24.17                                         | 3.76                     | -NA-                         | 9.63                         | 12.64                       | 6.71                        | 21.97                       | 6.77                     | 3.91                       | 3.91                    | 6.77                    | 14.34              | 10.21           |
| New Zealand REITs             | AUD  | 2,603.81              | 2,024.42                                | 0.34                                          | 5.23                     | -NA-                         | -NA-                         | 12.57                       | 8.90                        | 19.74                       | 9.66                     | 5.56                       | 5.56                    | 9.66                    | 12.99              | 12.12           |
| Singapore Non-REITs           | AUD  | 1,591.60              | 17,484.69                               | 2.95                                          | 2.86                     | -NA-                         | -NA-                         | 7.58                        | 9.11                        | -6.37                       | 14.46                    | 4.87                       | 4.87                    | 14.46                   | 15.97              | 15.12           |
| Singapore REITs               | AUD  | 3,151.82              | 38,388.09                               | 6.47                                          | 5.06                     | -NA-                         | -NA-                         | 15.62                       | 16.62                       | 20.85                       | 12.21                    | 2.68                       | 2.68                    | 12.21                   | 10.66              | 9.62            |

**FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series - Index Performance**
**Gross Total Return**

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Austria Non-REITs                | AUD  | 965.37                | 3,511.36                                | 0.94                                          | 2.48                     | -NA-                         | -NA-                         | 24.74                       | 27.60                       | 16.69                       | 13.49                    | 7.15                       | 7.15                    | 13.49                   | 16.98              | 15.29           |
| Belgium REITs                    | AUD  | 2,323.19              | 17,419.49                               | 4.64                                          | 4.72                     | -NA-                         | 10.34                        | 16.68                       | 15.05                       | 23.87                       | 10.69                    | 6.28                       | 6.28                    | 10.69                   | 12.74              | 11.22           |
| Developed Europe Non-REITS Index | AUD  | 1,610.66              | 175,476.41                              | 46.75                                         | 2.74                     | -NA-                         | -NA-                         | 17.42                       | 15.32                       | 17.87                       | 9.84                     | 5.14                       | 5.14                    | 9.84                    | 13.34              | 12.83           |
| Developed Europe REITs           | AUD  | 1,197.42              | 199,899.80                              | 53.25                                         | 4.85                     | -NA-                         | -NA-                         | 6.85                        | 1.99                        | -1.43                       | 11.53                    | 1.26                       | 1.26                    | 11.53                   | 14.59              | 13.88           |
| Developed REITs IRELAND Index    | AUD  | 1,075.02              | 4,005.55                                | 1.07                                          | 3.22                     | -NA-                         | -NA-                         | -NA-                        | 9.27                        | 1.38                        | 9.76                     | 2.61                       | 2.61                    | 9.76                    | 13.77              | 13.06           |
| Developed REITs Spain Index      | AUD  | 1,150.67              | 11,509.72                               | 3.07                                          | 1.96                     | -NA-                         | -NA-                         | -NA-                        | 11.70                       | -4.83                       | 6.31                     | -0.07                      | -0.07                   | 6.31                    | 15.45              | 14.19           |
| Finland Non-REITs                | AUD  | 1,503.14              | 2,575.99                                | 0.69                                          | 1.78                     | -NA-                         | -NA-                         | 10.47                       | 16.04                       | 24.33                       | 22.97                    | 12.20                      | 12.20                   | 22.97                   | 17.05              | 16.36           |
| France REITs                     | AUD  | 2,098.65              | 32,941.01                               | 8.78                                          | 4.76                     | -NA-                         | 11.47                        | -NA-                        | 4.93                        | -0.42                       | 13.62                    | 2.76                       | 2.76                    | 13.62                   | 17.74              | 15.85           |
| Germany Non-REITs                | AUD  | 1,552.45              | 98,395.35                               | 26.21                                         | 2.85                     | -NA-                         | -NA-                         | 23.61                       | 18.30                       | 16.68                       | 9.48                     | 5.22                       | 5.22                    | 9.48                    | 16.51              | 16.40           |
| Germany REITs                    | AUD  | 1,416.20              | 4,651.91                                | 1.24                                          | 3.86                     | -NA-                         | 16.92                        | 13.53                       | 10.31                       | 13.30                       | 13.90                    | 6.67                       | 6.67                    | 13.90                   | 19.43              | 13.02           |
| Italy REITs                      | AUD  | 1,010.56              | 495.87                                  | 0.13                                          | 7.76                     | -NA-                         | -NA-                         | 8.73                        | 11.87                       | 14.18                       | 16.48                    | 2.04                       | 2.04                    | 16.48                   | 22.41              | 20.15           |
| Netherlands REITs                | AUD  | 878.70                | 36,624.66                               | 9.76                                          | 7.51                     | -NA-                         | -NA-                         | 1.52                        | -8.09                       | -16.27                      | 6.93                     | 4.30                       | 4.30                    | 6.93                    | 17.47              | 16.84           |
| Norway Non-REITs                 | AUD  | 261.83                | 2,325.23                                | 0.62                                          | 3.30                     | -NA-                         | -NA-                         | 18.08                       | 23.96                       | 24.68                       | 12.63                    | 7.85                       | 7.85                    | 12.63                   | 14.90              | 12.34           |
| Spain Non-REITs                  | AUD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Sweden Non-REITs                 | AUD  | 3,837.22              | 36,447.36                               | 9.71                                          | 2.29                     | -NA-                         | -NA-                         | 18.46                       | 16.17                       | 34.28                       | 11.08                    | 6.91                       | 6.91                    | 11.08                   | 15.98              | 15.57           |
| Switzerland Non-REITs            | AUD  | 3,025.03              | 21,410.87                               | 5.70                                          | 3.49                     | -NA-                         | -NA-                         | 11.91                       | 8.63                        | 11.20                       | 8.09                     | 5.15                       | 5.15                    | 8.09                    | 12.27              | 9.67            |
| UK Non-REITs                     | AUD  | 401.02                | 9,798.27                                | 2.61                                          | 2.20                     | -NA-                         | -NA-                         | 1.92                        | -0.63                       | -4.07                       | 7.00                     | -4.45                      | -4.45                   | 7.00                    | 15.76              | 14.63           |
| UK REITs                         | AUD  | 535.52                | 92,251.59                               | 24.58                                         | 4.33                     | -NA-                         | -NA-                         | 5.97                        | 2.02                        | 1.49                        | 13.50                    | -1.44                      | -1.44                   | 13.50                   | 16.50              | 16.27           |
|                                  |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Developed Non-REITs Israel Index | AUD  | 2,489.83              | 3,049.62                                | 100.00                                        | 1.99                     | -NA-                         | -NA-                         | 19.64                       | 20.50                       | 37.06                       | 22.96                    | 6.00                       | 6.00                    | 22.96                   | 16.19              | 15.17           |
|                                  |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Canada Non-REITs                 | AUD  | 1,438.90              | 6,806.95                                | 0.55                                          | 4.01                     | -NA-                         | -NA-                         | 11.15                       | 6.50                        | 8.42                        | 13.59                    | -1.22                      | -1.22                   | 13.59                   | 10.80              | 9.80            |
| Canada REITs                     | AUD  | 2,593.82              | 56,363.57                               | 4.56                                          | 4.61                     | -NA-                         | 15.64                        | 11.28                       | 14.68                       | 26.03                       | 17.32                    | 2.40                       | 2.40                    | 17.32                   | 10.73              | 8.97            |
| United States Non-REITs          | AUD  | 1,236.29              | 3,738.97                                | 0.30                                          | 3.93                     | -NA-                         | 12.48                        | 15.68                       | 17.65                       | 38.10                       | 17.84                    | 4.13                       | 4.13                    | 17.84                   | 41.98              | 17.87           |
| United States REITs              | AUD  | 2,051.99              | 1,167,976.79                            | 94.58                                         | 3.97                     | -NA-                         | 18.13                        | 14.68                       | 8.45                        | 30.41                       | 14.84                    | 3.46                       | 3.46                    | 14.84                   | 15.20              | 12.07           |

Price Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-REITs           | EUR  | 1,385.61              | 288,077.30                              | 20.63                                         | 0.00                     | -NA-                         | -NA-                         | 7.67                        | 8.84                        | 15.28                       | 16.71                    | 6.54                       | 6.54                    | 16.71                   | 11.42              | 9.20            |
| Developed REITs               | EUR  | 1,189.85              | 1,108,152.09                            | 79.37                                         | 0.00                     | -NA-                         | 13.17                        | 7.87                        | 1.84                        | 21.95                       | 15.64                    | 4.03                       | 4.03                    | 15.64                   | 13.62              | 10.67           |
| Developed Ex Asia Non-REITs   | EUR  | 1,288.23              | 119,612.82                              | 4.22                                          | 0.00                     | -NA-                         | -NA-                         | 12.67                       | 9.52                        | 16.30                       | 13.08                    | 6.02                       | 6.02                    | 13.08                   | 11.09              | 10.44           |
| Developed Ex Asia REITs       | EUR  | 1,202.91              | 901,018.84                              | 31.79                                         | 0.00                     | -NA-                         | -NA-                         | 7.53                        | 1.22                        | 21.53                       | 16.29                    | 3.67                       | 3.67                    | 16.29                   | 13.04              | 11.71           |
| Developed Ex Europe Non-REITs | EUR  | 1,297.64              | 177,065.44                              | 6.25                                          | 0.00                     | -NA-                         | -NA-                         | 5.18                        | 8.38                        | 14.77                       | 19.41                    | 6.71                       | 6.71                    | 19.41                   | 13.53              | 11.15           |
| Developed Ex Europe REITs     | EUR  | 1,309.39              | 981,689.23                              | 34.64                                         | 0.00                     | -NA-                         | -NA-                         | 8.86                        | 2.74                        | 26.33                       | 16.03                    | 4.42                       | 4.42                    | 16.03                   | 12.68              | 11.26           |
| Developed Ex US Non-REITs     | EUR  | 1,169.21              | 285,711.91                              | 10.08                                         | 0.00                     | -NA-                         | -NA-                         | 7.57                        | 8.77                        | 15.14                       | 16.68                    | 6.56                       | 6.56                    | 16.68                   | 11.41              | 9.20            |
| Developed Ex US REITs         | EUR  | 819.93                | 369,253.48                              | 13.03                                         | 0.00                     | -NA-                         | -NA-                         | 5.68                        | 1.36                        | 12.26                       | 13.40                    | 3.81                       | 3.81                    | 13.40                   | 9.85               | 8.11            |
| Asia Non-REITs                | EUR  | 1,295.07              | 168,464.48                              | 44.85                                         | 0.00                     | -NA-                         | -NA-                         | 4.83                        | 8.35                        | 14.60                       | 19.42                    | 6.93                       | 6.93                    | 19.42                   | 14.86              | 11.44           |
| Asia REITs                    | EUR  | 1,149.51              | 207,133.25                              | 55.15                                         | 0.00                     | -NA-                         | -NA-                         | 9.32                        | 4.57                        | 23.76                       | 12.88                    | 5.64                       | 5.64                    | 12.88                   | 10.88              | 8.25            |
| Australia REITs               | EUR  | 703.93                | 65,768.00                               | 17.51                                         | 0.00                     | -NA-                         | 10.86                        | 8.53                        | 3.28                        | 24.65                       | 17.01                    | 7.21                       | 7.21                    | 17.01                   | 14.27              | 11.93           |
| Hong Kong Non-REITs           | EUR  | 1,464.77              | 93,640.02                               | 24.93                                         | 0.00                     | -NA-                         | -NA-                         | 9.26                        | 13.18                       | 18.77                       | 22.98                    | 6.12                       | 6.12                    | 22.98                   | 17.29              | 15.00           |
| Hong Kong REITs               | EUR  | 3,990.48              | 25,021.02                               | 6.66                                          | 0.00                     | -NA-                         | 20.63                        | 22.94                       | 24.18                       | 46.64                       | 18.12                    | 5.39                       | 5.39                    | 18.12                   | 14.85              | 12.19           |
| Japan Non-REITs               | EUR  | 924.92                | 63,763.10                               | 16.98                                         | 0.00                     | -NA-                         | -NA-                         | 0.83                        | 3.27                        | 13.30                       | 14.90                    | 8.19                       | 8.19                    | 14.90                   | 18.56              | 14.47           |
| Japan REITs                   | EUR  | 1,074.90              | 90,778.02                               | 24.17                                         | 0.00                     | -NA-                         | 6.97                         | 7.33                        | 0.58                        | 18.90                       | 8.51                     | 5.00                       | 5.00                    | 8.51                    | 14.52              | 8.86            |
| New Zealand REITs             | EUR  | 1,130.39              | 1,280.71                                | 0.34                                          | 0.00                     | -NA-                         | -NA-                         | 5.37                        | 0.95                        | 14.75                       | 12.65                    | 6.88                       | 6.88                    | 12.65                   | 15.27              | 14.74           |
| Singapore Non-REITs           | EUR  | 1,186.27              | 11,061.36                               | 2.95                                          | 0.00                     | -NA-                         | -NA-                         | 3.80                        | 4.11                        | -7.38                       | 17.58                    | 6.19                       | 6.19                    | 17.58                   | 18.50              | 17.51           |
| Singapore REITs               | EUR  | 1,421.22              | 24,285.51                               | 6.47                                          | 0.00                     | -NA-                         | -NA-                         | 8.00                        | 8.00                        | 16.10                       | 13.85                    | 3.97                       | 3.97                    | 13.85                   | 12.25              | 10.40           |

**FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series - Index Performance**
**Price Return**

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Austria Non-REITs                | EUR  | 866.62                | 2,221.40                                | 0.94                                          | 0.00                     | -NA-                         | -NA-                         | 19.96                       | 21.60                       | 16.07                       | 16.58                    | 8.49                       | 8.49                    | 16.58                   | 16.06              | 15.03           |
| Belgium REITs                    | EUR  | 1,211.69              | 11,020.12                               | 4.64                                          | 0.00                     | -NA-                         | 5.83                         | 9.45                        | 7.10                        | 18.42                       | 13.46                    | 7.61                       | 7.61                    | 13.46                   | 10.54              | 8.33            |
| Developed Europe Non-REITS Index | EUR  | 1,254.84              | 111,011.86                              | 46.75                                         | 0.00                     | -NA-                         | -NA-                         | 12.88                       | 9.62                        | 16.13                       | 12.62                    | 6.29                       | 6.29                    | 12.62                   | 11.70              | 10.74           |
| Developed Europe REITs           | EUR  | 757.24                | 126,462.86                              | 53.25                                         | 0.00                     | -NA-                         | -NA-                         | 1.15                        | -4.50                       | -4.84                       | 12.73                    | 1.10                       | 1.10                    | 12.73                   | 12.91              | 11.69           |
| Developed REITs IRELAND Index    | EUR  | 1,013.69              | 2,534.04                                | 1.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 3.66                        | -0.48                       | 10.87                    | 2.62                       | 2.62                    | 10.87                   | 11.68              | 10.68           |
| Developed REITs Spain Index      | EUR  | 1,420.61              | 7,281.41                                | 3.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 7.25                        | -5.16                       | 9.21                     | 1.19                       | 1.19                    | 9.21                    | 13.72              | 11.89           |
| Finland Non-REITs                | EUR  | 1,148.54              | 1,629.65                                | 0.69                                          | 0.00                     | -NA-                         | -NA-                         | 6.81                        | 11.69                       | 23.78                       | 23.97                    | 11.50                      | 11.50                   | 23.97                   | 16.43              | 15.15           |
| France REITs                     | EUR  | 1,269.21              | 20,839.51                               | 8.78                                          | 0.00                     | -NA-                         | 7.83                         | 1.89                        | -2.65                       | -5.29                       | 14.30                    | 1.89                       | 1.89                    | 14.30                   | 16.68              | 12.96           |
| Germany Non-REITs                | EUR  | 1,202.73              | 62,247.97                               | 26.21                                         | 0.00                     | -NA-                         | -NA-                         | 18.90                       | 12.47                       | 14.92                       | 12.42                    | 6.51                       | 6.51                    | 12.42                   | 14.65              | 13.94           |
| Germany REITs                    | EUR  | 892.44                | 2,942.94                                | 1.24                                          | 0.00                     | -NA-                         | 13.26                        | 7.29                        | 3.41                        | 10.03                       | 17.01                    | 8.00                       | 8.00                    | 17.01                   | 19.26              | 9.71            |
| Italy REITs                      | EUR  | 646.73                | 313.70                                  | 0.13                                          | 0.00                     | -NA-                         | -NA-                         | 2.37                        | 3.55                        | 7.73                        | 19.66                    | 3.32                       | 3.32                    | 19.66                   | 21.64              | 18.53           |
| Netherlands REITs                | EUR  | 458.15                | 23,169.90                               | 9.76                                          | 0.00                     | -NA-                         | -NA-                         | -5.15                       | -14.96                      | -20.40                      | 6.42                     | 2.42                       | 2.42                    | 6.42                    | 15.54              | 14.71           |
| Norway Non-REITs                 | EUR  | 177.85                | 1,471.01                                | 0.62                                          | 0.00                     | -NA-                         | -NA-                         | 13.40                       | 16.55                       | 21.73                       | 15.70                    | 9.20                       | 9.20                    | 15.70                   | 16.09              | 12.99           |
| Spain Non-REITs                  | EUR  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Sweden Non-REITs                 | EUR  | 2,248.07              | 23,057.74                               | 9.71                                          | 0.00                     | -NA-                         | -NA-                         | 14.18                       | 10.71                       | 32.62                       | 13.36                    | 7.64                       | 7.64                    | 13.36                   | 15.15              | 13.82           |
| Switzerland Non-REITs            | EUR  | 1,850.89              | 13,545.18                               | 5.70                                          | 0.00                     | -NA-                         | -NA-                         | 6.26                        | 2.20                        | 8.64                        | 11.03                    | 6.47                       | 6.47                    | 11.03                   | 11.67              | 8.65            |
| UK Non-REITs                     | EUR  | 275.47                | 6,198.69                                | 2.61                                          | 0.00                     | -NA-                         | -NA-                         | -1.63                       | -5.21                       | -4.93                       | 9.73                     | -3.29                      | -3.29                   | 9.73                    | 14.53              | 13.85           |
| UK REITs                         | EUR  | 324.43                | 58,361.24                               | 24.58                                         | 0.00                     | -NA-                         | -NA-                         | 0.98                        | -4.02                       | -1.39                       | 15.01                    | -1.20                      | -1.20                   | 15.01                   | 15.51              | 15.15           |
| Developed Non-REITs Israel Index | EUR  | 2,436.72              | 1,929.28                                | 100.00                                        | 0.00                     | -NA-                         | -NA-                         | 15.79                       | 15.31                       | 35.58                       | 26.31                    | 7.33                       | 7.33                    | 26.31                   | 16.27              | 15.76           |
| Canada Non-REITs                 | EUR  | 810.77                | 4,306.29                                | 0.55                                          | 0.00                     | -NA-                         | -NA-                         | 5.17                        | 0.25                        | 6.03                        | 16.12                    | -0.14                      | -0.14                   | 16.12                   | 12.98              | 11.00           |
| Canada REITs                     | EUR  | 1,131.45              | 35,657.36                               | 4.56                                          | 0.00                     | -NA-                         | 11.16                        | 3.94                        | 6.28                        | 21.43                       | 19.08                    | 3.29                       | 3.29                    | 19.08                   | 12.78              | 9.84            |
| United States Non-REITs          | EUR  | 1,045.78              | 2,365.39                                | 0.30                                          | 0.00                     | -NA-                         | 13.27                        | 11.63                       | 10.96                       | 34.65                       | 19.85                    | 4.39                       | 4.39                    | 19.85                   | 38.73              | 17.37           |
| United States REITs              | EUR  | 1,164.31              | 738,898.62                              | 94.58                                         | 0.00                     | -NA-                         | 15.84                        | 9.03                        | 2.04                        | 27.30                       | 16.79                    | 4.14                       | 4.14                    | 16.79                   | 17.00              | 12.88           |



**FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series - Index Performance**
**Price Return**

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-REITs           | USD  | 1,309.51              | 323,467.59                              | 20.63                                         | 0.00                     | -NA-                         | -NA-                         | 3.34                        | 8.31                        | 5.25                        | 14.64                    | 5.06                       | 5.06                    | 14.64                   | 13.51              | 10.87           |
| Developed REITs               | USD  | 1,124.50              | 1,244,288.58                            | 79.37                                         | 0.00                     | -NA-                         | 11.29                        | 3.53                        | 1.34                        | 11.34                       | 13.59                    | 2.58                       | 2.58                    | 13.59                   | 14.11              | 9.98            |
| Developed Ex Asia Non-REITs   | USD  | 1,217.48              | 134,307.25                              | 4.22                                          | 0.00                     | -NA-                         | -NA-                         | 8.14                        | 8.98                        | 6.18                        | 11.07                    | 4.54                       | 4.54                    | 11.07                   | 12.86              | 12.15           |
| Developed Ex Asia REITs       | USD  | 1,136.85              | 1,011,709.00                            | 31.79                                         | 0.00                     | -NA-                         | -NA-                         | 3.21                        | 0.72                        | 10.95                       | 14.22                    | 2.23                       | 2.23                    | 14.22                   | 12.26              | 10.76           |
| Developed Ex Europe Non-REITs | USD  | 1,226.37              | 198,817.93                              | 6.25                                          | 0.00                     | -NA-                         | -NA-                         | 0.96                        | 7.84                        | 4.79                        | 17.29                    | 5.23                       | 5.23                    | 17.29                   | 15.34              | 12.44           |
| Developed Ex Europe REITs     | USD  | 1,237.48              | 1,102,289.75                            | 34.64                                         | 0.00                     | -NA-                         | -NA-                         | 4.49                        | 2.23                        | 15.34                       | 13.97                    | 2.97                       | 2.97                    | 13.97                   | 11.81              | 10.33           |
| Developed Ex US Non-REITs     | USD  | 1,309.83              | 320,811.62                              | 10.08                                         | 0.00                     | -NA-                         | -NA-                         | 3.25                        | 8.23                        | 5.13                        | 14.61                    | 5.08                       | 5.08                    | 14.61                   | 13.52              | 10.88           |
| Developed Ex US REITs         | USD  | 918.54                | 414,616.26                              | 13.03                                         | 0.00                     | -NA-                         | -NA-                         | 1.44                        | 0.87                        | 2.49                        | 11.39                    | 2.37                       | 2.37                    | 11.39                   | 10.94              | 9.25            |
| Asia Non-REITs                | USD  | 1,223.94              | 189,160.34                              | 44.85                                         | 0.00                     | -NA-                         | -NA-                         | 0.62                        | 7.81                        | 4.63                        | 17.30                    | 5.44                       | 5.44                    | 17.30                   | 16.89              | 12.73           |
| Asia REITs                    | USD  | 1,086.38              | 232,579.57                              | 55.15                                         | 0.00                     | -NA-                         | -NA-                         | 4.93                        | 4.05                        | 13.00                       | 10.88                    | 4.17                       | 4.17                    | 10.88                   | 11.97              | 9.26            |
| Australia REITs               | USD  | 788.59                | 73,847.60                               | 17.51                                         | 0.00                     | -NA-                         | 9.02                         | 4.17                        | 2.78                        | 13.81                       | 14.93                    | 5.71                       | 5.71                    | 14.93                   | 15.83              | 11.45           |
| Hong Kong Non-REITs           | USD  | 1,640.94              | 105,143.70                              | 24.93                                         | 0.00                     | -NA-                         | -NA-                         | 4.87                        | 12.63                       | 8.44                        | 20.80                    | 4.64                       | 4.64                    | 20.80                   | 19.31              | 17.00           |
| Hong Kong REITs               | USD  | 4,470.41              | 28,094.85                               | 6.66                                          | 0.00                     | -NA-                         | 18.63                        | 18.00                       | 23.57                       | 33.88                       | 16.02                    | 3.92                       | 3.92                    | 16.02                   | 15.24              | 13.81           |
| Japan Non-REITs               | USD  | 1,036.16              | 71,596.39                               | 16.98                                         | 0.00                     | -NA-                         | -NA-                         | -3.22                       | 2.76                        | 3.44                        | 12.86                    | 6.69                       | 6.69                    | 12.86                   | 19.12              | 13.93           |
| Japan REITs                   | USD  | 1,204.17              | 101,930.10                              | 24.17                                         | 0.00                     | -NA-                         | 5.19                         | 3.02                        | 0.09                        | 8.56                        | 6.58                     | 3.54                       | 3.54                    | 6.58                    | 14.97              | 10.49           |
| New Zealand REITs             | USD  | 1,266.34              | 1,438.04                                | 0.34                                          | 0.00                     | -NA-                         | -NA-                         | 1.13                        | 0.45                        | 4.77                        | 10.65                    | 5.40                       | 5.40                    | 10.65                   | 16.52              | 16.09           |
| Singapore Non-REITs           | USD  | 1,328.94              | 12,420.25                               | 2.95                                          | 0.00                     | -NA-                         | -NA-                         | -0.36                       | 3.60                        | -15.44                      | 15.49                    | 4.71                       | 4.71                    | 15.49                   | 20.53              | 19.28           |
| Singapore REITs               | USD  | 1,592.15              | 27,268.98                               | 6.47                                          | 0.00                     | -NA-                         | -NA-                         | 3.66                        | 7.47                        | 6.00                        | 11.83                    | 2.53                       | 2.53                    | 11.83                   | 14.05              | 12.83           |

**FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series - Index Performance**
**Price Return**

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Austria Non-REITs                | USD  | 819.03                | 2,494.29                                | 0.94                                          | 0.00                     | -NA-                         | -NA-                         | 15.14                       | 21.00                       | 5.97                        | 14.51                    | 6.98                       | 6.98                    | 14.51                   | 18.33              | 16.70           |
| Belgium REITs                    | USD  | 1,145.14              | 12,373.94                               | 4.64                                          | 0.00                     | -NA-                         | 4.07                         | 5.06                        | 6.57                        | 8.11                        | 11.45                    | 6.12                       | 6.12                    | 11.45                   | 13.97              | 10.02           |
| Developed Europe Non-REITS Index | USD  | 1,185.92              | 124,649.67                              | 46.75                                         | 0.00                     | -NA-                         | -NA-                         | 8.34                        | 9.08                        | 6.03                        | 10.62                    | 4.81                       | 4.81                    | 10.62                   | 13.10              | 12.51           |
| Developed Europe REITs           | USD  | 715.65                | 141,998.83                              | 53.25                                         | 0.00                     | -NA-                         | -NA-                         | -2.91                       | -4.97                       | -13.12                      | 10.72                    | -0.31                      | -0.31                   | 10.72                   | 14.37              | 12.72           |
| Developed REITs IRELAND Index    | USD  | 1,054.45              | 2,845.34                                | 1.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 3.15                        | -9.13                       | 8.90                     | 1.20                       | 1.20                    | 8.90                    | 13.95              | 13.10           |
| Developed REITs Spain Index      | USD  | 1,173.84              | 8,175.93                                | 3.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 6.73                        | -13.41                      | 7.27                     | -0.22                      | -0.22                   | 7.27                    | 16.31              | 14.94           |
| Finland Non-REITs                | USD  | 1,085.47              | 1,829.85                                | 0.69                                          | 0.00                     | -NA-                         | -NA-                         | 2.52                        | 11.14                       | 13.01                       | 21.77                    | 9.94                       | 9.94                    | 21.77                   | 18.54              | 17.08           |
| France REITs                     | USD  | 1,199.51              | 23,399.65                               | 8.78                                          | 0.00                     | -NA-                         | 6.04                         | -2.20                       | -3.13                       | -13.53                      | 12.27                    | 0.47                       | 0.47                    | 12.27                   | 20.49              | 15.02           |
| Germany Non-REITs                | USD  | 1,136.68              | 69,895.14                               | 26.21                                         | 0.00                     | -NA-                         | -NA-                         | 14.12                       | 11.92                       | 4.92                        | 10.43                    | 5.03                       | 5.03                    | 10.43                   | 16.06              | 15.64           |
| Germany REITs                    | USD  | 843.43                | 3,304.48                                | 1.24                                          | 0.00                     | -NA-                         | 11.38                        | 2.99                        | 2.90                        | 0.45                        | 14.93                    | 6.50                       | 6.50                    | 14.93                   | 23.11              | 11.71           |
| Italy REITs                      | USD  | 611.21                | 352.24                                  | 0.13                                          | 0.00                     | -NA-                         | -NA-                         | -1.74                       | 3.04                        | -1.64                       | 17.53                    | 1.88                       | 1.88                    | 17.53                   | 24.25              | 20.38           |
| Netherlands REITs                | USD  | 432.98                | 26,016.33                               | 9.76                                          | 0.00                     | -NA-                         | -NA-                         | -8.96                       | -15.38                      | -27.32                      | 4.53                     | 0.99                       | 0.99                    | 4.53                    | 17.38              | 16.20           |
| Norway Non-REITs                 | USD  | 199.24                | 1,651.73                                | 0.62                                          | 0.00                     | -NA-                         | -NA-                         | 8.84                        | 15.98                       | 11.14                       | 13.64                    | 7.68                       | 7.68                    | 13.64                   | 17.40              | 14.81           |
| Spain Non-REITs                  | USD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Sweden Non-REITs                 | USD  | 2,518.44              | 25,890.38                               | 9.71                                          | 0.00                     | -NA-                         | -NA-                         | 9.60                        | 10.17                       | 21.08                       | 11.35                    | 6.14                       | 6.14                    | 11.35                   | 16.91              | 15.59           |
| Switzerland Non-REITs            | USD  | 2,073.49              | 15,209.21                               | 5.70                                          | 0.00                     | -NA-                         | -NA-                         | 1.99                        | 1.70                        | -0.81                       | 9.06                     | 4.99                       | 4.99                    | 9.06                    | 11.89              | 9.85            |
| UK Non-REITs                     | USD  | 308.60                | 6,960.20                                | 2.61                                          | 0.00                     | -NA-                         | -NA-                         | -5.58                       | -5.68                       | -13.20                      | 7.78                     | -4.64                      | -4.64                   | 7.78                    | 15.11              | 13.77           |
| UK REITs                         | USD  | 363.45                | 65,530.92                               | 24.58                                         | 0.00                     | -NA-                         | -NA-                         | -3.07                       | -4.49                       | -9.97                       | 12.97                    | -2.57                      | -2.57                   | 12.97                   | 15.74              | 14.80           |
| Developed Non-REITs Israel Index | USD  | 2,165.30              | 2,166.30                                | 100.00                                        | 0.00                     | -NA-                         | -NA-                         | 11.14                       | 14.74                       | 23.78                       | 24.07                    | 5.83                       | 5.83                    | 24.07                   | 15.63              | 15.14           |
| Canada Non-REITs                 | USD  | 908.28                | 4,835.32                                | 0.55                                          | 0.00                     | -NA-                         | -NA-                         | 0.95                        | -0.25                       | -3.19                       | 14.06                    | -1.53                      | -1.53                   | 14.06                   | 14.27              | 12.02           |
| Canada REITs                     | USD  | 1,267.53              | 40,037.86                               | 4.56                                          | 0.00                     | -NA-                         | 9.32                         | -0.23                       | 5.76                        | 10.87                       | 16.97                    | 1.85                       | 1.85                    | 16.97                   | 14.40              | 10.02           |
| United States Non-REITs          | USD  | 1,171.55              | 2,655.97                                | 0.30                                          | 0.00                     | -NA-                         | 11.38                        | 7.15                        | 10.41                       | 22.93                       | 17.72                    | 2.94                       | 2.94                    | 17.72                   | 39.27              | 17.95           |
| United States REITs              | USD  | 1,304.34              | 829,672.31                              | 94.58                                         | 0.00                     | -NA-                         | 13.92                        | 4.65                        | 1.54                        | 16.23                       | 14.71                    | 2.69                       | 2.69                    | 14.71                   | 16.30              | 11.59           |

Price Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-REITs           | GBP  | 1,619.60              | 248,238.82                              | 20.63                                         | 0.00                     | -NA-                         | -NA-                         | 8.57                        | 11.91                       | 13.30                       | 12.05                    | 7.24                       | 7.24                    | 12.05                   | 11.87              | 10.49           |
| Developed REITs               | GBP  | 1,390.78              | 954,904.71                              | 79.37                                         | 0.00                     | -NA-                         | 12.35                        | 8.77                        | 4.70                        | 19.86                       | 11.02                    | 4.71                       | 4.71                    | 11.02                   | 13.54              | 10.97           |
| Developed Ex Asia Non-REITs   | GBP  | 1,505.77              | 103,071.45                              | 4.22                                          | 0.00                     | -NA-                         | -NA-                         | 13.60                       | 12.60                       | 14.31                       | 8.56                     | 6.71                       | 6.71                    | 8.56                    | 11.92              | 12.03           |
| Developed Ex Asia REITs       | GBP  | 1,406.04              | 776,416.10                              | 31.79                                         | 0.00                     | -NA-                         | -NA-                         | 8.43                        | 4.07                        | 19.45                       | 11.64                    | 4.35                       | 4.35                    | 11.64                   | 12.75              | 11.64           |
| Developed Ex Europe Non-REITs | GBP  | 1,516.77              | 152,578.89                              | 6.25                                          | 0.00                     | -NA-                         | -NA-                         | 6.06                        | 11.43                       | 12.81                       | 14.64                    | 7.41                       | 7.41                    | 14.64                   | 13.73              | 12.02           |
| Developed Ex Europe REITs     | GBP  | 1,530.50              | 845,930.51                              | 34.64                                         | 0.00                     | -NA-                         | -NA-                         | 9.77                        | 5.63                        | 24.17                       | 11.39                    | 5.10                       | 5.10                    | 11.39                   | 12.73              | 11.76           |
| Developed Ex US Non-REITs     | GBP  | 1,619.98              | 246,200.54                              | 10.08                                         | 0.00                     | -NA-                         | -NA-                         | 8.46                        | 11.83                       | 13.17                       | 12.02                    | 7.26                       | 7.26                    | 12.02                   | 11.88              | 10.50           |
| Developed Ex US REITs         | GBP  | 1,136.04              | 318,189.07                              | 13.03                                         | 0.00                     | -NA-                         | -NA-                         | 6.56                        | 4.22                        | 10.34                       | 8.87                     | 4.49                       | 4.49                    | 8.87                    | 9.92               | 8.98            |
| Asia Non-REITs                | GBP  | 1,513.76              | 145,167.37                              | 44.85                                         | 0.00                     | -NA-                         | -NA-                         | 5.70                        | 11.40                       | 12.64                       | 14.65                    | 7.63                       | 7.63                    | 14.65                   | 14.98              | 12.28           |
| Asia REITs                    | GBP  | 1,343.62              | 178,488.60                              | 55.15                                         | 0.00                     | -NA-                         | -NA-                         | 10.23                       | 7.51                        | 21.65                       | 8.37                     | 6.33                       | 6.33                    | 8.37                    | 11.90              | 10.57           |
| Australia REITs               | GBP  | 975.32                | 56,672.88                               | 17.51                                         | 0.00                     | -NA-                         | 10.06                        | 9.43                        | 6.19                        | 22.52                       | 12.33                    | 7.91                       | 7.91                    | 12.33                   | 14.63              | 12.25           |
| Hong Kong Non-REITs           | GBP  | 2,029.50              | 80,690.46                               | 24.93                                         | 0.00                     | -NA-                         | -NA-                         | 10.17                       | 16.37                       | 16.74                       | 18.07                    | 6.81                       | 6.81                    | 18.07                   | 18.38              | 16.95           |
| Hong Kong REITs               | GBP  | 5,528.97              | 21,560.84                               | 6.66                                          | 0.00                     | -NA-                         | 19.76                        | 23.96                       | 27.68                       | 44.13                       | 13.40                    | 6.08                       | 6.08                    | 13.40                   | 16.16              | 15.32           |
| Japan Non-REITs               | GBP  | 1,281.52              | 54,945.24                               | 16.98                                         | 0.00                     | -NA-                         | -NA-                         | 1.67                        | 6.18                        | 11.36                       | 10.31                    | 8.90                       | 8.90                    | 10.31                   | 17.48              | 13.28           |
| Japan REITs                   | GBP  | 1,489.31              | 78,224.24                               | 24.17                                         | 0.00                     | -NA-                         | 6.20                         | 8.23                        | 3.41                        | 16.87                       | 4.17                     | 5.68                       | 5.68                    | 4.17                    | 15.40              | 11.64           |
| New Zealand REITs             | GBP  | 1,566.20              | 1,103.60                                | 0.34                                          | 0.00                     | -NA-                         | -NA-                         | 6.24                        | 3.79                        | 12.79                       | 8.15                     | 7.58                       | 7.58                    | 8.15                    | 15.85              | 15.96           |
| Singapore Non-REITs           | GBP  | 1,643.62              | 9,531.67                                | 2.95                                          | 0.00                     | -NA-                         | -NA-                         | 4.67                        | 7.04                        | -8.97                       | 12.88                    | 6.88                       | 6.88                    | 12.88                   | 18.75              | 17.99           |
| Singapore REITs               | GBP  | 1,969.16              | 20,927.04                               | 6.47                                          | 0.00                     | -NA-                         | -NA-                         | 8.89                        | 11.04                       | 14.11                       | 9.30                     | 4.65                       | 4.65                    | 9.30                    | 13.75              | 13.09           |

**FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series - Index Performance**
**Price Return**

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Austria Non-REITs                | GBP  | 1,012.97              | 1,914.20                                | 0.94                                          | 0.00                     | -NA-                         | -NA-                         | 20.96                       | 25.03                       | 14.09                       | 11.92                    | 9.20                       | 9.20                    | 11.92                   | 17.33              | 16.62           |
| Belgium REITs                    | GBP  | 1,416.30              | 9,496.13                                | 4.64                                          | 0.00                     | -NA-                         | 5.06                         | 10.36                       | 10.11                       | 16.39                       | 8.93                     | 8.32                       | 8.32                    | 8.93                    | 12.88              | 10.64           |
| Developed Europe Non-REITS Index | GBP  | 1,466.74              | 95,659.93                               | 46.75                                         | 0.00                     | -NA-                         | -NA-                         | 13.82                       | 12.71                       | 14.14                       | 8.12                     | 6.98                       | 6.98                    | 8.12                    | 12.56              | 12.36           |
| Developed Europe REITs           | GBP  | 885.11                | 108,974.20                              | 53.25                                         | 0.00                     | -NA-                         | -NA-                         | 1.99                        | -1.81                       | -6.47                       | 8.22                     | 1.76                       | 1.76                    | 8.22                    | 12.03              | 10.66           |
| Developed REITs IRELAND Index    | GBP  | 1,304.14              | 2,183.60                                | 1.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 6.58                        | -2.18                       | 6.44                     | 3.30                       | 3.30                    | 6.44                    | 13.54              | 12.86           |
| Developed REITs Spain Index      | GBP  | 1,451.80              | 6,274.46                                | 3.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 10.27                       | -6.79                       | 4.85                     | 1.85                       | 1.85                    | 4.85                    | 14.52              | 13.58           |
| Finland Non-REITs                | GBP  | 1,342.50              | 1,404.29                                | 0.69                                          | 0.00                     | -NA-                         | -NA-                         | 7.70                        | 14.83                       | 21.66                       | 19.02                    | 12.23                      | 12.23                   | 19.02                   | 17.43              | 16.72           |
| France REITs                     | GBP  | 1,483.54              | 17,957.60                               | 8.78                                          | 0.00                     | -NA-                         | 7.06                         | 2.74                        | 0.09                        | -6.91                       | 9.74                     | 2.56                       | 2.56                    | 9.74                    | 18.41              | 14.51           |
| Germany Non-REITs                | GBP  | 1,405.84              | 53,639.64                               | 26.21                                         | 0.00                     | -NA-                         | -NA-                         | 19.89                       | 15.64                       | 12.96                       | 7.93                     | 7.21                       | 7.21                    | 7.93                    | 16.03              | 16.10           |
| Germany REITs                    | GBP  | 1,043.15              | 2,535.96                                | 1.24                                          | 0.00                     | -NA-                         | 12.45                        | 8.19                        | 6.32                        | 8.14                        | 12.33                    | 8.71                       | 8.71                    | 12.33                   | 19.95              | 11.50           |
| Italy REITs                      | GBP  | 755.95                | 270.32                                  | 0.13                                          | 0.00                     | -NA-                         | -NA-                         | 3.22                        | 6.46                        | 5.89                        | 14.88                    | 4.00                       | 4.00                    | 14.88                   | 22.59              | 19.51           |
| Netherlands REITs                | GBP  | 535.51                | 19,965.72                               | 9.76                                          | 0.00                     | -NA-                         | -NA-                         | -4.36                       | -12.57                      | -21.76                      | 2.16                     | 3.09                       | 3.09                    | 2.16                    | 16.22              | 15.48           |
| Norway Non-REITs                 | GBP  | 246.42                | 1,267.58                                | 0.62                                          | 0.00                     | -NA-                         | -NA-                         | 14.34                       | 19.84                       | 19.65                       | 11.08                    | 9.91                       | 9.91                    | 11.08                   | 17.48              | 15.33           |
| Spain Non-REITs                  | GBP  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Sweden Non-REITs                 | GBP  | 3,114.78              | 19,869.06                               | 9.71                                          | 0.00                     | -NA-                         | -NA-                         | 15.13                       | 13.83                       | 30.35                       | 8.83                     | 8.35                       | 8.35                    | 8.83                    | 16.22              | 15.44           |
| Switzerland Non-REITs            | GBP  | 2,564.48              | 11,672.01                               | 5.70                                          | 0.00                     | -NA-                         | -NA-                         | 7.15                        | 5.08                        | 6.78                        | 6.60                     | 7.17                       | 7.17                    | 6.60                    | 12.32              | 10.63           |
| UK Non-REITs                     | GBP  | 463.50                | 5,341.47                                | 2.61                                          | 0.00                     | -NA-                         | -NA-                         | -0.81                       | -2.54                       | -6.56                       | 5.34                     | -2.66                      | -2.66                   | 5.34                    | 11.62              | 10.19           |
| UK REITs                         | GBP  | 545.89                | 50,290.41                               | 24.58                                         | 0.00                     | -NA-                         | -NA-                         | 1.82                        | -1.31                       | -3.08                       | 10.41                    | -0.55                      | -0.55                   | 10.41                   | 12.66              | 11.67           |
| Developed Non-REITs Israel Index | GBP  | 2,286.19              | 1,662.48                                | 100.00                                        | 0.00                     | -NA-                         | -NA-                         | 16.75                       | 18.55                       | 33.26                       | 21.27                    | 8.03                       | 8.03                    | 21.27                   | 16.34              | 16.21           |
| Canada Non-REITs                 | GBP  | 1,123.35              | 3,710.77                                | 0.55                                          | 0.00                     | -NA-                         | -NA-                         | 6.05                        | 3.07                        | 4.22                        | 11.48                    | 0.51                       | 0.51                    | 11.48                   | 13.40              | 12.37           |
| Canada REITs                     | GBP  | 1,567.67              | 30,726.27                               | 4.56                                          | 0.00                     | -NA-                         | 10.36                        | 4.81                        | 9.27                        | 19.36                       | 14.33                    | 3.96                       | 3.96                    | 14.33                   | 12.74              | 10.62           |
| United States Non-REITs          | GBP  | 1,448.97              | 2,038.28                                | 0.30                                          | 0.00                     | -NA-                         | 12.45                        | 12.56                       | 14.08                       | 32.34                       | 15.06                    | 5.07                       | 5.07                    | 15.06                   | 37.85              | 17.59           |
| United States REITs              | GBP  | 1,613.20              | 636,715.64                              | 94.58                                         | 0.00                     | -NA-                         | 15.01                        | 9.94                        | 4.92                        | 25.13                       | 12.12                    | 4.82                       | 4.82                    | 12.12                   | 16.74              | 12.99           |

Price Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-REITs           | JPY  | 1,416.09              | 35,803,010.69                           | 20.63                                         | 0.00                     | -NA-                         | -NA-                         | 4.85                        | 7.76                        | 9.54                        | 15.65                    | 4.46                       | 4.46                    | 15.65                   | 15.28              | 11.11           |
| Developed REITs               | JPY  | 1,216.02              | 137,724,081.40                          | 79.37                                         | 0.00                     | -NA-                         | 12.56                        | 5.04                        | 0.82                        | 15.87                       | 14.59                    | 2.00                       | 2.00                    | 14.59                   | 15.68              | 11.26           |
| Developed Ex Asia Non-REITs   | JPY  | 1,316.56              | 14,865,798.46                           | 4.22                                          | 0.00                     | -NA-                         | -NA-                         | 9.71                        | 8.43                        | 10.51                       | 12.05                    | 3.95                       | 3.95                    | 12.05                   | 14.31              | 12.45           |
| Developed Ex Asia REITs       | JPY  | 1,229.37              | 111,981,011.16                          | 31.79                                         | 0.00                     | -NA-                         | -NA-                         | 4.71                        | 0.21                        | 15.48                       | 15.23                    | 1.64                       | 1.64                    | 15.23                   | 14.48              | 12.45           |
| Developed Ex Europe Non-REITs | JPY  | 1,326.18              | 22,006,162.48                           | 6.25                                          | 0.00                     | -NA-                         | -NA-                         | 2.42                        | 7.29                        | 9.06                        | 18.33                    | 4.63                       | 4.63                    | 18.33                   | 17.03              | 12.66           |
| Developed Ex Europe REITs     | JPY  | 1,338.19              | 122,006,941.43                          | 34.64                                         | 0.00                     | -NA-                         | -NA-                         | 6.00                        | 1.71                        | 20.04                       | 14.97                    | 2.38                       | 2.38                    | 14.97                   | 13.50              | 11.41           |
| Developed Ex US Non-REITs     | JPY  | 1,416.42              | 35,509,034.16                           | 10.08                                         | 0.00                     | -NA-                         | -NA-                         | 4.75                        | 7.68                        | 9.41                        | 15.63                    | 4.48                       | 4.48                    | 15.63                   | 15.28              | 11.10           |
| Developed Ex US REITs         | JPY  | 993.29                | 45,891,801.29                           | 13.03                                         | 0.00                     | -NA-                         | -NA-                         | 2.91                        | 0.35                        | 6.67                        | 12.37                    | 1.78                       | 1.78                    | 12.37                   | 12.25              | 9.53            |
| Asia Non-REITs                | JPY  | 1,323.55              | 20,937,212.23                           | 44.85                                         | 0.00                     | -NA-                         | -NA-                         | 2.08                        | 7.26                        | 8.89                        | 18.34                    | 4.84                       | 4.84                    | 18.34                   | 18.31              | 12.92           |
| Asia REITs                    | JPY  | 1,174.79              | 25,743,070.24                           | 55.15                                         | 0.00                     | -NA-                         | -NA-                         | 6.45                        | 3.52                        | 17.60                       | 11.86                    | 3.57                       | 3.57                    | 11.86                   | 11.81              | 7.73            |
| Australia REITs               | JPY  | 852.76                | 8,173,821.37                            | 17.51                                         | 0.00                     | -NA-                         | 10.27                        | 5.68                        | 2.25                        | 18.45                       | 15.95                    | 5.11                       | 5.11                    | 15.95                   | 16.78              | 12.17           |
| Hong Kong Non-REITs           | JPY  | 1,774.48              | 11,637,830.29                           | 24.93                                         | 0.00                     | -NA-                         | -NA-                         | 6.40                        | 12.05                       | 12.86                       | 21.87                    | 4.04                       | 4.04                    | 21.87                   | 19.33              | 15.22           |
| Hong Kong REITs               | JPY  | 4,834.22              | 3,109,678.55                            | 6.66                                          | 0.00                     | -NA-                         | 19.99                        | 19.72                       | 22.94                       | 39.34                       | 17.05                    | 3.33                       | 3.33                    | 17.05                   | 15.84              | 13.11           |
| Japan Non-REITs               | JPY  | 962.91                | 7,924,646.72                            | 16.98                                         | 0.00                     | -NA-                         | -NA-                         | -1.81                       | 2.24                        | 7.66                        | 13.86                    | 6.08                       | 6.08                    | 13.86                   | 22.45              | 16.89           |
| Japan REITs                   | JPY  | 1,119.05              | 11,282,133.33                           | 24.17                                         | 0.00                     | -NA-                         | 6.40                         | 4.52                        | -0.42                       | 12.98                       | 7.52                     | 2.94                       | 2.94                    | 7.52                    | 13.79              | 6.49            |
| New Zealand REITs             | JPY  | 1,369.40              | 159,169.94                              | 0.34                                          | 0.00                     | -NA-                         | -NA-                         | 2.60                        | -0.06                       | 9.04                        | 11.63                    | 4.80                       | 4.80                    | 11.63                   | 16.86              | 15.39           |
| Singapore Non-REITs           | JPY  | 1,437.09              | 1,374,735.22                            | 2.95                                          | 0.00                     | -NA-                         | -NA-                         | 1.08                        | 3.07                        | -11.99                      | 16.51                    | 4.11                       | 4.11                    | 16.51                   | 21.03              | 18.19           |
| Singapore REITs               | JPY  | 1,721.72              | 3,018,267.05                            | 6.47                                          | 0.00                     | -NA-                         | -NA-                         | 5.16                        | 6.92                        | 10.32                       | 12.82                    | 1.94                       | 1.94                    | 12.82                   | 13.73              | 10.86           |

**FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series - Index Performance**
**Price Return**

| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Austria Non-REITs                | JPY  | 885.68                | 276,080.96                              | 0.94                                          | 0.00                     | -NA-                         | -NA-                         | 16.81                       | 20.39                       | 10.29                       | 15.52                    | 6.37                       | 6.37                    | 15.52                   | 19.54              | 16.30           |
| Belgium REITs                    | JPY  | 1,238.34              | 1,369,609.26                            | 4.64                                          | 0.00                     | -NA-                         | 5.26                         | 6.58                        | 6.03                        | 12.52                       | 12.43                    | 5.51                       | 5.51                    | 12.43                   | 15.15              | 10.06           |
| Developed Europe Non-REITS Index | JPY  | 1,282.44              | 13,796,848.20                           | 46.75                                         | 0.00                     | -NA-                         | -NA-                         | 9.92                        | 8.53                        | 10.35                       | 11.60                    | 4.21                       | 4.21                    | 11.60                   | 13.70              | 12.76           |
| Developed Europe REITs           | JPY  | 773.89                | 15,717,139.97                           | 53.25                                         | 0.00                     | -NA-                         | -NA-                         | -1.50                       | -5.45                       | -9.58                       | 11.70                    | -0.88                      | -0.88                   | 11.70                   | 16.84              | 14.53           |
| Developed REITs IRELAND Index    | JPY  | 1,140.27              | 314,936.94                              | 1.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 2.62                        | -5.43                       | 9.87                     | 0.62                       | 0.62                    | 9.87                    | 14.49              | 13.11           |
| Developed REITs Spain Index      | JPY  | 1,269.38              | 904,952.94                              | 3.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 6.18                        | -9.89                       | 8.22                     | -0.79                      | -0.79                   | 8.22                    | 16.89              | 14.72           |
| Finland Non-REITs                | JPY  | 1,173.81              | 202,537.46                              | 0.69                                          | 0.00                     | -NA-                         | -NA-                         | 4.01                        | 10.57                       | 17.61                       | 22.85                    | 9.32                       | 9.32                    | 22.85                   | 19.73              | 17.79           |
| France REITs                     | JPY  | 1,297.13              | 2,589,990.05                            | 8.78                                          | 0.00                     | -NA-                         | 7.25                         | -0.78                       | -3.62                       | -10.01                      | 13.27                    | -0.10                      | -0.10                   | 13.27                   | 21.32              | 15.54           |
| Germany Non-REITs                | JPY  | 1,229.19              | 7,736,343.13                            | 26.21                                         | 0.00                     | -NA-                         | -NA-                         | 15.78                       | 11.35                       | 9.20                        | 11.40                    | 4.43                       | 4.43                    | 11.40                   | 16.71              | 14.95           |
| Germany REITs                    | JPY  | 912.07                | 365,756.45                              | 1.24                                          | 0.00                     | -NA-                         | 12.66                        | 4.48                        | 2.38                        | 4.55                        | 15.94                    | 5.89                       | 5.89                    | 15.94                   | 22.65              | 11.56           |
| Italy REITs                      | JPY  | 660.96                | 38,987.75                               | 0.13                                          | 0.00                     | -NA-                         | -NA-                         | -0.32                       | 2.51                        | 2.37                        | 18.57                    | 1.30                       | 1.30                    | 18.57                   | 25.63              | 21.21           |
| Netherlands REITs                | JPY  | 468.22                | 2,879,617.12                            | 9.76                                          | 0.00                     | -NA-                         | -NA-                         | -7.64                       | -15.81                      | -24.36                      | 5.45                     | 0.42                       | 0.42                    | 5.45                    | 19.25              | 17.10           |
| Norway Non-REITs                 | JPY  | 215.46                | 182,821.26                              | 0.62                                          | 0.00                     | -NA-                         | -NA-                         | 10.42                       | 15.39                       | 15.67                       | 14.65                    | 7.06                       | 7.06                    | 14.65                   | 17.48              | 13.85           |
| Spain Non-REITs                  | JPY  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Sweden Non-REITs                 | JPY  | 2,723.39              | 2,865,676.68                            | 9.71                                          | 0.00                     | -NA-                         | -NA-                         | 11.19                       | 9.60                        | 26.02                       | 12.33                    | 5.54                       | 5.54                    | 12.33                   | 18.13              | 16.15           |
| Switzerland Non-REITs            | JPY  | 2,242.24              | 1,683,431.44                            | 5.70                                          | 0.00                     | -NA-                         | -NA-                         | 3.47                        | 1.18                        | 3.23                        | 10.03                    | 4.39                       | 4.39                    | 10.03                   | 12.74              | 9.92            |
| UK Non-REITs                     | JPY  | 333.71                | 770,390.12                              | 2.61                                          | 0.00                     | -NA-                         | -NA-                         | -4.21                       | -6.16                       | -9.66                       | 8.73                     | -5.18                      | -5.18                   | 8.73                    | 19.01              | 17.33           |
| UK REITs                         | JPY  | 393.03                | 7,253,289.45                            | 24.58                                         | 0.00                     | -NA-                         | -NA-                         | -1.66                       | -4.98                       | -6.30                       | 13.96                    | -3.13                      | -3.13                   | 13.96                   | 18.89              | 17.61           |
| Developed Non-REITs Israel Index | JPY  | 2,424.18              | 239,776.62                              | 100.00                                        | 0.00                     | -NA-                         | -NA-                         | 12.75                       | 14.16                       | 28.83                       | 25.17                    | 5.23                       | 5.23                    | 25.17                   | 18.15              | 16.87           |
| Canada Non-REITs                 | JPY  | 982.20                | 535,197.10                              | 0.55                                          | 0.00                     | -NA-                         | -NA-                         | 2.42                        | -0.75                       | 0.75                        | 15.07                    | -2.09                      | -2.09                   | 15.07                   | 14.84              | 11.79           |
| Canada REITs                     | JPY  | 1,370.68              | 4,431,591.08                            | 4.56                                          | 0.00                     | -NA-                         | 10.57                        | 1.21                        | 5.22                        | 15.39                       | 18.00                    | 1.27                       | 1.27                    | 18.00                   | 15.33              | 10.73           |
| United States Non-REITs          | JPY  | 1,266.90              | 293,976.53                              | 0.30                                          | 0.00                     | -NA-                         | 12.66                        | 8.70                        | 9.85                        | 27.94                       | 18.76                    | 2.35                       | 2.35                    | 18.76                   | 40.78              | 18.86           |
| United States REITs              | JPY  | 1,410.49              | 91,832,280.11                           | 94.58                                         | 0.00                     | -NA-                         | 15.22                        | 6.17                        | 1.03                        | 20.97                       | 15.73                    | 2.10                       | 2.10                    | 15.73                   | 17.96              | 13.12           |

Price Return

| Index Description             | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-REITs           | AUD  | 1,206.30              | 455,363.69                              | 20.63                                         | 0.00                     | -NA-                         | -NA-                         | 8.99                        | 11.22                       | 13.65                       | 13.61                    | 5.22                       | 5.22                    | 13.61                   | 10.07              | 8.60            |
| Developed REITs               | AUD  | 1,035.88              | 1,751,655.63                            | 79.37                                         | 0.00                     | -NA-                         | 11.04                        | 9.19                        | 4.06                        | 20.22                       | 12.57                    | 2.74                       | 2.74                    | 12.57                   | 11.78              | 10.26           |
| Developed Ex Asia Non-REITs   | AUD  | 1,121.52              | 189,071.94                              | 4.22                                          | 0.00                     | -NA-                         | -NA-                         | 14.05                       | 11.92                       | 14.65                       | 10.07                    | 4.70                       | 4.70                    | 10.07                   | 12.25              | 12.03           |
| Developed Ex Asia REITs       | AUD  | 1,047.25              | 1,424,240.17                            | 31.79                                         | 0.00                     | -NA-                         | -NA-                         | 8.86                        | 3.43                        | 19.81                       | 13.20                    | 2.38                       | 2.38                    | 13.20                   | 12.13              | 11.24           |
| Developed Ex Europe Non-REITs | AUD  | 1,129.72              | 279,887.28                              | 6.25                                          | 0.00                     | -NA-                         | -NA-                         | 6.48                        | 10.75                       | 13.15                       | 16.24                    | 5.39                       | 5.39                    | 16.24                   | 11.28              | 9.30            |
| Developed Ex Europe REITs     | AUD  | 1,139.95              | 1,551,755.83                            | 34.64                                         | 0.00                     | -NA-                         | -NA-                         | 10.20                       | 4.98                        | 24.55                       | 12.95                    | 3.13                       | 3.13                    | 12.95                   | 11.19              | 10.49           |
| Developed Ex US Non-REITs     | AUD  | 1,206.59              | 451,624.72                              | 10.08                                         | 0.00                     | -NA-                         | -NA-                         | 8.89                        | 11.14                       | 13.52                       | 13.59                    | 5.24                       | 5.24                    | 13.59                   | 10.06              | 8.58            |
| Developed Ex US REITs         | AUD  | 846.15                | 583,678.84                              | 13.03                                         | 0.00                     | -NA-                         | -NA-                         | 6.98                        | 3.58                        | 10.67                       | 10.39                    | 2.53                       | 2.53                    | 10.39                   | 9.24               | 9.14            |
| Asia Non-REITs                | AUD  | 1,127.48              | 266,291.74                              | 44.85                                         | 0.00                     | -NA-                         | -NA-                         | 6.12                        | 10.71                       | 12.98                       | 16.25                    | 5.60                       | 5.60                    | 16.25                   | 12.52              | 9.58            |
| Asia REITs                    | AUD  | 1,000.75              | 327,415.46                              | 55.15                                         | 0.00                     | -NA-                         | -NA-                         | 10.66                       | 6.85                        | 22.02                       | 9.89                     | 4.33                       | 4.33                    | 9.89                    | 8.94               | 8.37            |
| Australia REITs               | AUD  | 811.12                | 103,959.45                              | 17.51                                         | 0.00                     | -NA-                         | 8.78                         | 9.86                        | 5.54                        | 22.89                       | 13.90                    | 5.88                       | 5.88                    | 13.90                   | 11.56              | 10.94           |
| Hong Kong Non-REITs           | AUD  | 1,511.61              | 148,016.75                              | 24.93                                         | 0.00                     | -NA-                         | -NA-                         | 10.61                       | 15.66                       | 17.09                       | 19.72                    | 4.80                       | 4.80                    | 19.72                   | 14.56              | 12.50           |
| Hong Kong REITs               | AUD  | 4,118.08              | 39,550.72                               | 6.66                                          | 0.00                     | -NA-                         | 18.36                        | 24.45                       | 26.90                       | 44.57                       | 14.99                    | 4.08                       | 4.08                    | 14.99                   | 14.49              | 13.39           |
| Japan Non-REITs               | AUD  | 954.50                | 100,790.30                              | 16.98                                         | 0.00                     | -NA-                         | -NA-                         | 2.07                        | 5.53                        | 11.70                       | 11.85                    | 6.85                       | 6.85                    | 11.85                   | 18.07              | 14.38           |
| Japan REITs                   | AUD  | 1,109.27              | 143,492.79                              | 24.17                                         | 0.00                     | -NA-                         | 4.96                         | 8.65                        | 2.78                        | 17.23                       | 5.63                     | 3.70                       | 3.70                    | 5.63                    | 14.18              | 10.02           |
| New Zealand REITs             | AUD  | 1,166.54              | 2,024.42                                | 0.34                                          | 0.00                     | -NA-                         | -NA-                         | 6.66                        | 3.15                        | 13.13                       | 9.66                     | 5.56                       | 5.56                    | 9.66                    | 12.99              | 12.16           |
| Singapore Non-REITs           | AUD  | 1,224.20              | 17,484.69                               | 2.95                                          | 0.00                     | -NA-                         | -NA-                         | 5.08                        | 6.39                        | -8.69                       | 14.46                    | 4.87                       | 4.87                    | 14.46                   | 16.19              | 15.46           |
| Singapore REITs               | AUD  | 1,466.67              | 38,388.09                               | 6.47                                          | 0.00                     | -NA-                         | -NA-                         | 9.32                        | 10.36                       | 14.46                       | 10.83                    | 2.68                       | 2.68                    | 10.83                   | 10.26              | 9.44            |

**FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series - Index Performance**
**Price Return**

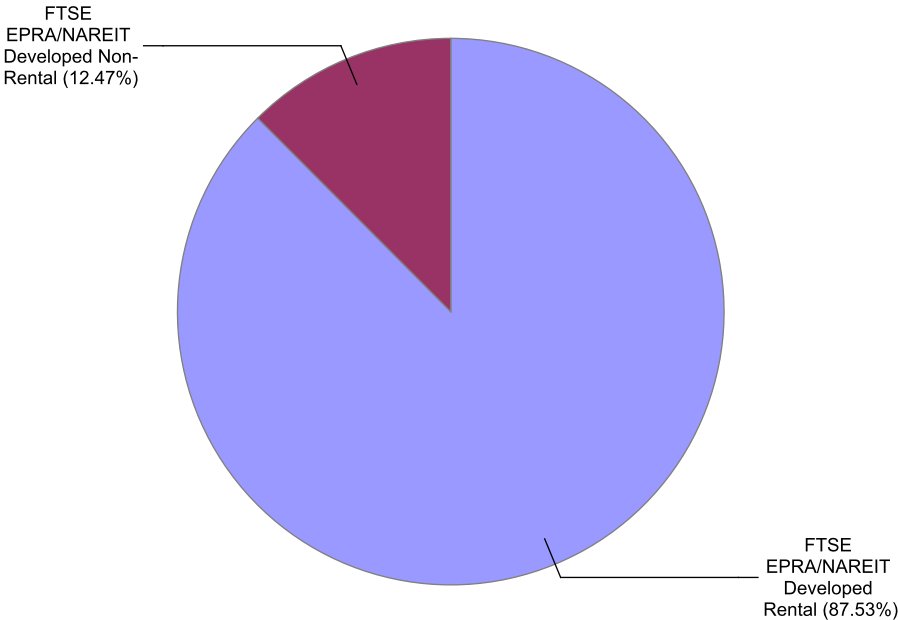
| Index Description                | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|----------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Austria Non-REITs                | AUD  | 754.48                | 3,511.36                                | 0.94                                          | 0.00                     | -NA-                         | -NA-                         | 21.43                       | 24.26                       | 14.43                       | 13.49                    | 7.15                       | 7.15                    | 13.49                   | 17.05              | 15.26           |
| Belgium REITs                    | AUD  | 1,054.89              | 17,419.49                               | 4.64                                          | 0.00                     | -NA-                         | 3.84                         | 10.80                       | 9.44                        | 16.74                       | 10.45                    | 6.28                       | 6.28                    | 10.45                   | 12.54              | 10.63           |
| Developed Europe Non-REITS Index | AUD  | 1,092.46              | 175,476.41                              | 46.75                                         | 0.00                     | -NA-                         | -NA-                         | 14.26                       | 12.02                       | 14.49                       | 9.63                     | 4.97                       | 4.97                    | 9.63                    | 13.13              | 12.44           |
| Developed Europe REITs           | AUD  | 659.25                | 199,899.80                              | 53.25                                         | 0.00                     | -NA-                         | -NA-                         | 2.39                        | -2.41                       | -6.18                       | 9.74                     | -0.15                      | -0.15                   | 9.74                    | 14.31              | 13.65           |
| Developed REITs IRELAND Index    | AUD  | 971.35                | 4,005.55                                | 1.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 5.92                        | -1.88                       | 7.93                     | 1.35                       | 1.35                    | 7.93                    | 13.68              | 12.96           |
| Developed REITs Spain Index      | AUD  | 1,081.33              | 11,509.72                               | 3.07                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 9.60                        | -6.50                       | 6.31                     | -0.07                      | -0.07                   | 6.31                    | 15.44              | 14.18           |
| Finland Non-REITs                | AUD  | 999.92                | 2,575.99                                | 0.69                                          | 0.00                     | -NA-                         | -NA-                         | 8.12                        | 14.13                       | 22.03                       | 20.68                    | 10.11                      | 10.11                   | 20.68                   | 17.08              | 16.03           |
| France REITs                     | AUD  | 1,104.97              | 32,941.01                               | 8.78                                          | 0.00                     | -NA-                         | 5.81                         | 3.14                        | -0.52                       | -6.63                       | 11.27                    | 0.63                       | 0.63                    | 11.27                   | 17.34              | 15.22           |
| Germany Non-REITs                | AUD  | 1,047.09              | 98,395.35                               | 26.21                                         | 0.00                     | -NA-                         | -NA-                         | 20.36                       | 14.93                       | 13.30                       | 9.44                     | 5.19                       | 5.19                    | 9.44                    | 16.20              | 15.67           |
| Germany REITs                    | AUD  | 776.96                | 4,651.91                                | 1.24                                          | 0.00                     | -NA-                         | 11.14                        | 8.61                        | 5.67                        | 8.47                        | 13.90                    | 6.67                       | 6.67                    | 13.90                   | 19.22              | 12.29           |
| Italy REITs                      | AUD  | 563.04                | 495.87                                  | 0.13                                          | 0.00                     | -NA-                         | -NA-                         | 3.63                        | 5.81                        | 6.21                        | 16.48                    | 2.04                       | 2.04                    | 16.48                   | 22.23              | 19.25           |
| Netherlands REITs                | AUD  | 398.86                | 36,624.66                               | 9.76                                          | 0.00                     | -NA-                         | -NA-                         | -3.99                       | -13.10                      | -21.52                      | 3.59                     | 1.15                       | 1.15                    | 3.59                    | 17.24              | 16.67           |
| Norway Non-REITs                 | AUD  | 183.54                | 2,325.23                                | 0.62                                          | 0.00                     | -NA-                         | -NA-                         | 14.79                       | 19.10                       | 20.01                       | 12.63                    | 7.85                       | 7.85                    | 12.63                   | 15.03              | 12.28           |
| Spain Non-REITs                  | AUD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Sweden Non-REITs                 | AUD  | 2,319.95              | 36,447.36                               | 9.71                                          | 0.00                     | -NA-                         | -NA-                         | 15.58                       | 13.13                       | 30.75                       | 10.35                    | 6.31                       | 6.31                    | 10.35                   | 16.10              | 15.48           |
| Switzerland Non-REITs            | AUD  | 1,910.07              | 21,410.87                               | 5.70                                          | 0.00                     | -NA-                         | -NA-                         | 7.57                        | 4.43                        | 7.10                        | 8.09                     | 5.15                       | 5.15                    | 8.09                    | 12.00              | 9.31            |
| UK Non-REITs                     | AUD  | 284.27                | 9,798.27                                | 2.61                                          | 0.00                     | -NA-                         | -NA-                         | -0.42                       | -3.14                       | -6.27                       | 6.81                     | -4.49                      | -4.49                   | 6.81                    | 15.66              | 14.50           |
| UK REITs                         | AUD  | 334.81                | 92,251.59                               | 24.58                                         | 0.00                     | -NA-                         | -NA-                         | 2.22                        | -1.92                       | -2.78                       | 11.96                    | -2.42                      | -2.42                   | 11.96                   | 16.51              | 16.26           |
| Developed Non-REITs Israel Index | AUD  | 1,923.88              | 3,049.62                                | 100.00                                        | 0.00                     | -NA-                         | -NA-                         | 17.21                       | 17.83                       | 33.66                       | 22.96                    | 6.00                       | 6.00                    | 22.96                   | 16.15              | 15.11           |
| Canada Non-REITs                 | AUD  | 836.69                | 6,806.95                                | 0.55                                          | 0.00                     | -NA-                         | -NA-                         | 6.47                        | 2.44                        | 4.54                        | 13.04                    | -1.38                      | -1.38                   | 13.04                   | 10.74              | 9.78            |
| Canada REITs                     | AUD  | 1,167.63              | 56,363.57                               | 4.56                                          | 0.00                     | -NA-                         | 9.08                         | 5.22                        | 8.61                        | 19.72                       | 15.92                    | 2.01                       | 2.01                    | 15.92                   | 10.61              | 8.93            |
| United States Non-REITs          | AUD  | 1,079.22              | 3,738.97                                | 0.30                                          | 0.00                     | -NA-                         | 11.14                        | 13.00                       | 13.38                       | 32.74                       | 16.67                    | 3.09                       | 3.09                    | 16.67                   | 37.22              | 17.66           |
| United States REITs              | AUD  | 1,201.54              | 1,167,976.79                            | 94.58                                         | 0.00                     | -NA-                         | 13.66                        | 10.37                       | 4.28                        | 25.51                       | 13.69                    | 2.85                       | 2.85                    | 13.69                   | 15.15              | 12.01           |



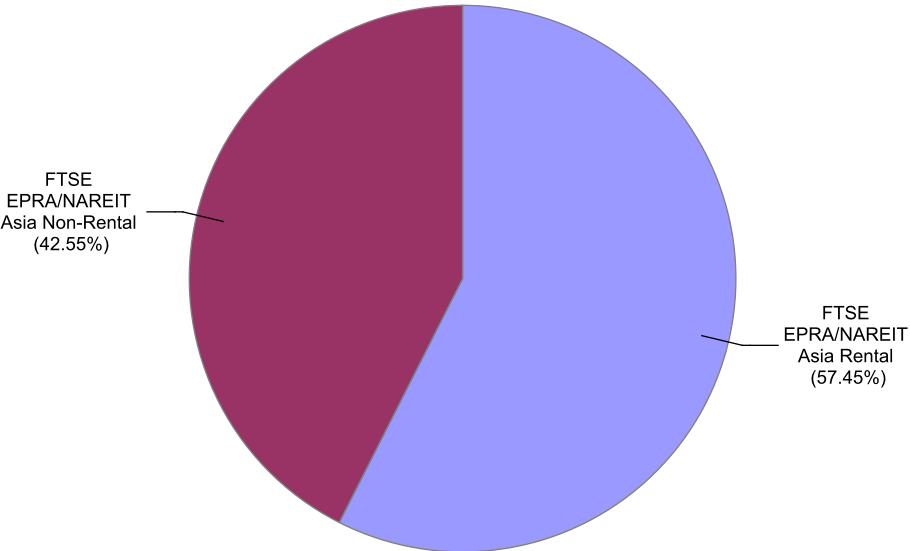
## Section 3.6

### FTSE EPRA/NAREIT Developed Investment Focus Index

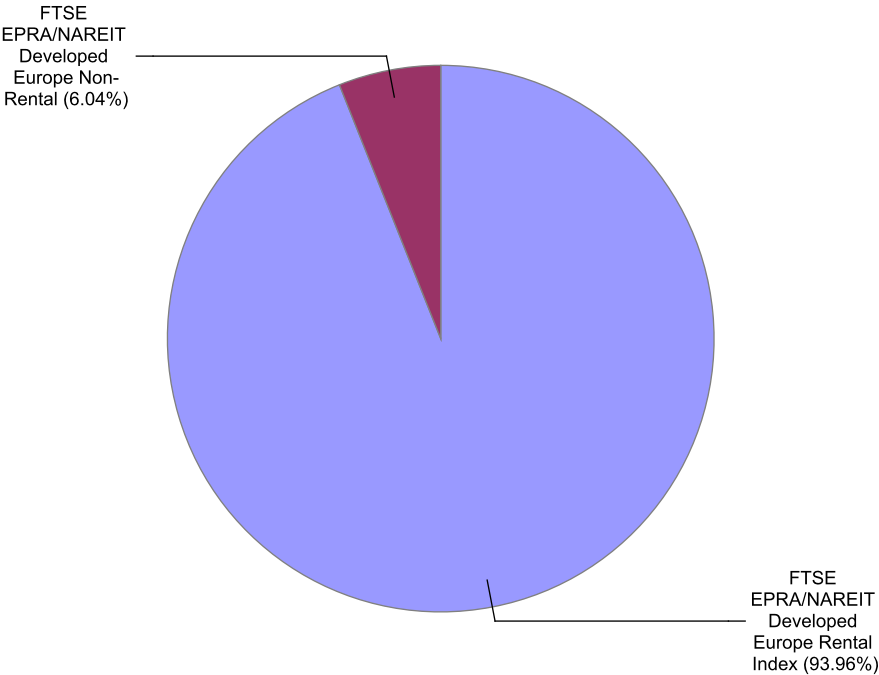
Graph 26: Developed Europe Investment Focus Market Cap Breakdown



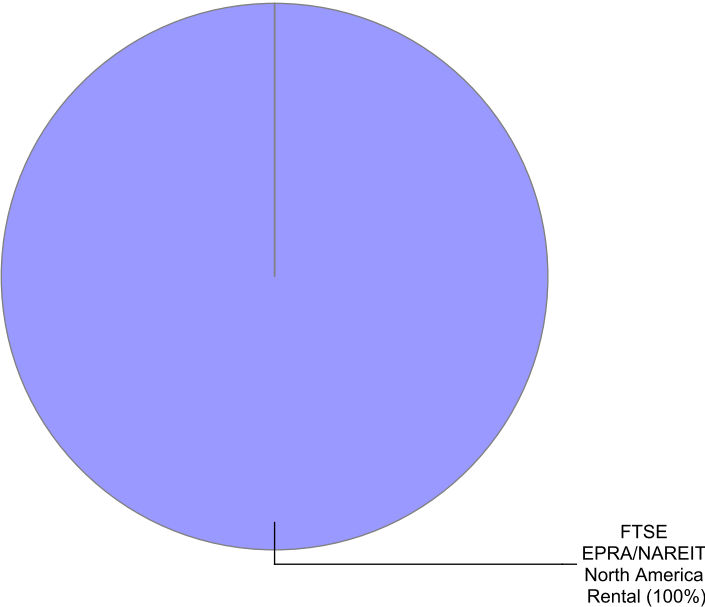
Graph 27: Developed North America Investment Focus Market Cap Breakdown



Graph 28: Developed Europe Market Cap Breakdown REIT/Non-REIT



Graph 29: Developed North America Market Cap Breakdown REIT/Non-REIT



Gross Total Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-Rental           | EUR  | 1,801.22              | 174,158.64                              | 12.47                                         | 2.86                     | -NA-                         | 12.39                        | 9.19                        | 12.28                       | 21.33                       | 19.73                    | 7.11                       | 7.11                    | 19.73                   | 15.65              | 10.41           |
| Developed Rental               | EUR  | 2,401.16              | 1,222,070.75                            | 87.53                                         | 3.92                     | -NA-                         | 18.15                        | 12.37                       | 6.32                        | 25.86                       | 16.55                    | 4.84                       | 4.84                    | 16.55                   | 13.41              | 10.37           |
| Asia Non-Rental                | EUR  | 1,909.58              | 159,804.70                              | 42.55                                         | 2.74                     | -NA-                         | 12.01                        | 8.78                        | 12.49                       | 22.50                       | 20.89                    | 7.59                       | 7.59                    | 20.89                   | 16.29              | 11.09           |
| Asia Rental                    | EUR  | 2,299.16              | 215,793.03                              | 57.45                                         | 3.75                     | -NA-                         | 16.05                        | 12.94                       | 7.70                        | 24.51                       | 13.54                    | 5.78                       | 5.78                    | 13.54                   | 10.92              | 7.97            |
| Australia Non-Rental           | EUR  | 1,685.79              | 27,128.38                               | 7.22                                          | 3.30                     | -NA-                         | 18.06                        | 16.40                       | 16.34                       | 40.07                       | 24.34                    | 7.46                       | 7.46                    | 24.34                   | 17.18              | 13.67           |
| Australia Rental               | EUR  | 1,605.02              | 38,639.62                               | 10.29                                         | 4.88                     | -NA-                         | 16.18                        | 12.54                       | 4.63                        | 25.41                       | 13.46                    | 7.08                       | 7.08                    | 13.46                   | 14.25              | 11.93           |
| Hong Kong Non-Rental           | EUR  | 2,887.82              | 78,621.66                               | 20.93                                         | 3.28                     | -NA-                         | 11.99                        | 13.93                       | 18.29                       | 25.60                       | 23.70                    | 6.70                       | 6.70                    | 23.70                   | 21.28              | 15.30           |
| Hong Kong Rental               | EUR  | 6,055.49              | 40,039.38                               | 10.66                                         | 3.05                     | -NA-                         | 22.39                        | 22.34                       | 22.74                       | 34.50                       | 20.49                    | 6.16                       | 6.16                    | 20.49                   | 14.44              | 11.10           |
| Japan Non-Rental               | EUR  | 1,303.48              | 42,993.29                               | 11.45                                         | 1.39                     | -NA-                         | 11.26                        | 2.17                        | 4.61                        | 16.10                       | 15.07                    | 9.58                       | 9.58                    | 15.07                   | 20.92              | 15.11           |
| Japan Rental                   | EUR  | 2,099.28              | 111,547.82                              | 29.70                                         | 3.31                     | -NA-                         | 11.33                        | 9.82                        | 3.90                        | 20.41                       | 10.94                    | 5.57                       | 5.57                    | 10.94                   | 14.56              | 8.80            |
| Europe Non-Rental              | EUR  | 2,252.44              | 14,858.31                               | 6.23                                          | 4.31                     | -NA-                         | 20.52                        | 9.96                        | 6.69                        | 5.69                        | 7.75                     | 1.91                       | 1.91                    | 7.75                    | 34.85              | 9.02            |
| Europe Rental Index            | EUR  | 2,365.55              | 223,744.00                              | 93.77                                         | 3.85                     | -NA-                         | -NA-                         | 9.38                        | 4.85                        | 8.18                        | 14.17                    | 4.47                       | 4.47                    | 14.17                   | 11.75              | 10.92           |
| UK Non-Rental                  | EUR  | 685.24                | 1,649.14                                | 0.69                                          | 1.99                     | -NA-                         | 11.19                        | 1.12                        | 1.20                        | -5.98                       | 17.47                    | -4.83                      | -4.83                   | 17.47                   | 21.55              | 17.01           |
| UK Rental                      | EUR  | 994.73                | 62,910.80                               | 26.37                                         | 4.18                     | -NA-                         | 14.07                        | 4.25                        | -0.57                       | 2.53                        | 15.88                    | -0.38                      | -0.38                   | 15.88                   | 17.66              | 14.78           |
| North America Non-Rental Index | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| North America Rental           | EUR  | 2,713.97              | 781,227.65                              | 100.00                                        | 3.99                     | -NA-                         | 20.16                        | 13.04                       | 6.41                        | 31.94                       | 18.08                    | 4.69                       | 4.69                    | 18.08                   | 16.47              | 12.61           |
| US Non-Rental                  | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| US Rental                      | EUR  | 2,704.14              | 741,264.01                              | 94.88                                         | 3.97                     | -NA-                         | -NA-                         | 13.27                       | 6.15                        | 32.31                       | 17.98                    | 4.76                       | 4.76                    | 17.98                   | 14.32              | 12.87           |

Gross Total Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-Rental           | USD  | 1,714.62              | 195,554.03                              | 12.47                                         | 2.86                     | -NA-                         | 10.52                        | 4.80                        | 11.73                       | 10.77                       | 17.60                    | 5.62                       | 5.62                    | 17.60                   | 18.72              | 11.64           |
| Developed Rental               | USD  | 2,285.67              | 1,372,202.14                            | 87.53                                         | 3.92                     | -NA-                         | 16.18                        | 7.86                        | 5.80                        | 14.91                       | 14.48                    | 3.38                       | 3.38                    | 14.48                   | 14.13              | 9.91            |
| Asia Non-Rental                | USD  | 1,817.85              | 179,436.71                              | 42.55                                         | 2.74                     | -NA-                         | 10.15                        | 4.41                        | 11.94                       | 11.84                       | 18.75                    | 6.09                       | 6.09                    | 18.75                   | 19.30              | 12.24           |
| Asia Rental                    | USD  | 2,188.81              | 242,303.21                              | 57.45                                         | 3.75                     | -NA-                         | 14.12                        | 8.41                        | 7.17                        | 13.68                       | 11.53                    | 4.30                       | 4.30                    | 11.53                   | 13.00              | 9.26            |
| Australia Non-Rental           | USD  | 1,606.13              | 30,461.10                               | 7.22                                          | 3.30                     | -NA-                         | 16.10                        | 11.73                       | 15.77                       | 27.88                       | 22.13                    | 5.96                       | 5.96                    | 22.13                   | 19.09              | 13.59           |
| Australia Rental               | USD  | 1,528.01              | 43,386.50                               | 10.29                                         | 4.88                     | -NA-                         | 14.25                        | 8.02                        | 4.11                        | 14.49                       | 11.44                    | 5.59                       | 5.59                    | 11.44                   | 15.65              | 11.17           |
| Hong Kong Non-Rental           | USD  | 2,748.81              | 88,280.34                               | 20.93                                         | 3.28                     | -NA-                         | 10.13                        | 9.35                        | 17.71                       | 14.68                       | 21.50                    | 5.21                       | 5.21                    | 21.50                   | 24.28              | 17.32           |
| Hong Kong Rental               | USD  | 5,763.53              | 44,958.21                               | 10.66                                         | 3.05                     | -NA-                         | 20.36                        | 17.42                       | 22.13                       | 22.80                       | 18.35                    | 4.68                       | 4.68                    | 18.35                   | 16.53              | 12.82           |
| Japan Non-Rental               | USD  | 1,240.96              | 48,275.02                               | 11.45                                         | 1.39                     | -NA-                         | 9.41                         | -1.93                       | 4.10                        | 6.00                        | 13.02                    | 8.06                       | 8.06                    | 13.02                   | 22.16              | 14.46           |
| Japan Rental                   | USD  | 1,998.69              | 125,251.47                              | 29.70                                         | 3.31                     | -NA-                         | 9.48                         | 5.41                        | 3.39                        | 9.93                        | 8.97                     | 4.10                       | 4.10                    | 8.97                    | 15.10              | 10.52           |
| Europe Non-Rental              | USD  | 1,948.28              | 16,683.66                               | 6.23                                          | 4.31                     | -NA-                         | 17.38                        | 5.55                        | 6.16                        | -3.50                       | 5.83                     | 0.50                       | 0.50                    | 5.83                    | 31.83              | 10.54           |
| Europe Rental Index            | USD  | 2,046.12              | 251,230.95                              | 93.77                                         | 3.85                     | -NA-                         | -NA-                         | 4.99                        | 4.34                        | -1.23                       | 12.14                    | 3.02                       | 3.02                    | 12.14                   | 12.92              | 12.31           |
| UK Non-Rental                  | USD  | 652.16                | 1,851.73                                | 0.69                                          | 1.99                     | -NA-                         | 9.34                         | -2.94                       | 0.71                        | -14.16                      | 15.38                    | -6.16                      | -6.16                   | 15.38                   | 23.19              | 17.10           |
| UK Rental                      | USD  | 947.10                | 70,639.39                               | 26.37                                         | 4.18                     | -NA-                         | 12.18                        | 0.06                        | -1.05                       | -6.39                       | 13.82                    | -1.77                      | -1.77                   | 13.82                   | 19.00              | 14.46           |
| North America Non-Rental Index | USD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| North America Rental           | USD  | 2,583.63              | 877,201.47                              | 100.00                                        | 3.99                     | -NA-                         | 18.16                        | 8.50                        | 5.89                        | 20.46                       | 15.99                    | 3.23                       | 3.23                    | 15.99                   | 16.08              | 11.40           |
| US Non-Rental                  | USD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| US Rental                      | USD  | 2,574.27              | 832,328.29                              | 94.88                                         | 3.97                     | -NA-                         | -NA-                         | 8.72                        | 5.63                        | 20.80                       | 15.88                    | 3.30                       | 3.30                    | 15.88                   | 13.15              | 11.61           |

Gross Total Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-Rental           | GBP  | 2,120.62              | 150,074.08                              | 12.47                                         | 2.86                     | -NA-                         | 11.58                        | 10.09                       | 15.44                       | 19.25                       | 14.94                    | 7.81                       | 7.81                    | 14.94                   | 15.82              | 11.36           |
| Developed Rental               | GBP  | 2,826.90              | 1,053,069.45                            | 87.53                                         | 3.92                     | -NA-                         | 17.29                        | 13.30                       | 9.31                        | 23.71                       | 11.89                    | 5.53                       | 5.53                    | 11.89                   | 13.42              | 10.85           |
| Asia Non-Rental                | GBP  | 2,248.30              | 137,705.16                              | 42.55                                         | 2.74                     | -NA-                         | 11.20                        | 9.69                        | 15.66                       | 20.40                       | 16.06                    | 8.29                       | 8.29                    | 16.06                   | 16.43              | 12.02           |
| Asia Rental                    | GBP  | 2,707.11              | 185,950.81                              | 57.45                                         | 3.75                     | -NA-                         | 15.21                        | 13.88                       | 10.73                       | 22.38                       | 9.01                     | 6.47                       | 6.47                    | 9.01                    | 11.96              | 10.32           |
| Australia Non-Rental           | GBP  | 1,986.45              | 23,376.77                               | 7.22                                          | 3.30                     | -NA-                         | 17.21                        | 17.37                       | 19.61                       | 37.67                       | 19.37                    | 8.16                       | 8.16                    | 19.37                   | 18.34              | 14.92           |
| Australia Rental               | GBP  | 1,889.84              | 33,296.11                               | 10.29                                         | 4.88                     | -NA-                         | 15.34                        | 13.48                       | 7.57                        | 23.26                       | 8.92                     | 7.78                       | 7.78                    | 8.92                    | 14.53              | 12.14           |
| Hong Kong Non-Rental           | GBP  | 3,399.71              | 67,749.00                               | 20.93                                         | 3.28                     | -NA-                         | 11.18                        | 14.87                       | 21.62                       | 23.45                       | 18.76                    | 7.40                       | 7.40                    | 18.76                   | 22.27              | 17.26           |
| Hong Kong Rental               | GBP  | 7,128.29              | 34,502.29                               | 10.66                                         | 3.05                     | -NA-                         | 21.51                        | 23.36                       | 26.19                       | 32.20                       | 15.68                    | 6.85                       | 6.85                    | 15.68                   | 15.42              | 13.84           |
| Japan Non-Rental               | GBP  | 1,534.81              | 37,047.71                               | 11.45                                         | 1.39                     | -NA-                         | 10.46                        | 3.02                        | 7.55                        | 14.11                       | 10.47                    | 10.30                      | 10.30                   | 10.47                   | 19.64              | 13.94           |
| Japan Rental                   | GBP  | 2,471.96              | 96,121.77                               | 29.70                                         | 3.31                     | -NA-                         | 10.53                        | 10.74                       | 6.83                        | 18.35                       | 6.50                     | 6.26                       | 6.26                    | 6.50                    | 15.11              | 11.51           |
| Europe Non-Rental              | GBP  | 2,409.62              | 12,803.54                               | 6.23                                          | 4.31                     | -NA-                         | 18.51                        | 10.88                       | 9.69                        | 3.89                        | 3.44                     | 2.58                       | 2.58                    | 3.44                    | 31.24              | 10.47           |
| Europe Rental Index            | GBP  | 2,530.62              | 192,802.24                              | 93.77                                         | 3.85                     | -NA-                         | -NA-                         | 10.30                       | 7.80                        | 6.33                        | 9.61                     | 5.15                       | 5.15                    | 9.61                    | 11.77              | 11.02           |
| UK Non-Rental                  | GBP  | 806.59                | 1,421.07                                | 0.69                                          | 1.99                     | -NA-                         | 10.39                        | 1.96                        | 4.05                        | -7.59                       | 12.77                    | -4.21                      | -4.21                   | 12.77                   | 20.14              | 13.61           |
| UK Rental                      | GBP  | 1,171.37              | 54,210.80                               | 26.37                                         | 4.18                     | -NA-                         | 13.25                        | 5.11                        | 2.23                        | 0.78                        | 11.25                    | 0.27                       | 0.27                    | 11.25                   | 15.61              | 11.23           |
| North America Non-Rental Index | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| North America Rental           | GBP  | 3,195.42              | 673,190.95                              | 100.00                                        | 3.99                     | -NA-                         | 19.30                        | 13.99                       | 9.41                        | 29.69                       | 13.37                    | 5.37                       | 5.37                    | 13.37                   | 16.09              | 12.82           |
| US Non-Rental                  | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| US Rental                      | GBP  | 3,183.84              | 638,753.91                              | 94.88                                         | 3.97                     | -NA-                         | -NA-                         | 14.21                       | 9.14                        | 30.04                       | 13.26                    | 5.45                       | 5.45                    | 13.26                   | 14.21              | 13.05           |

Gross Total Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-Rental           | JPY  | 1,854.16              | 21,644,897.76                           | 12.47                                         | 2.86                     | -NA-                         | 11.79                        | 6.32                        | 11.16                       | 15.29                       | 18.64                    | 5.02                       | 5.02                    | 18.64                   | 20.12              | 12.10           |
| Developed Rental               | JPY  | 2,471.69              | 151,882,194.33                          | 87.53                                         | 3.92                     | -NA-                         | 17.51                        | 9.42                        | 5.26                        | 19.60                       | 15.49                    | 2.79                       | 2.79                    | 15.49                   | 15.68              | 11.10           |
| Asia Non-Rental                | JPY  | 1,965.79              | 19,860,951.86                           | 42.55                                         | 2.74                     | -NA-                         | 11.41                        | 5.93                        | 11.37                       | 16.40                       | 19.80                    | 5.48                       | 5.48                    | 19.80                   | 20.64              | 12.62           |
| Asia Rental                    | JPY  | 2,366.95              | 26,819,330.61                           | 57.45                                         | 3.75                     | -NA-                         | 15.42                        | 9.98                        | 6.62                        | 18.31                       | 12.51                    | 3.71                       | 3.71                    | 12.51                   | 13.06              | 7.37            |
| Australia Non-Rental           | JPY  | 1,736.84              | 3,371,587.12                            | 7.22                                          | 3.30                     | -NA-                         | 17.43                        | 13.35                       | 15.18                       | 33.09                       | 23.21                    | 5.36                       | 5.36                    | 23.21                   | 19.22              | 13.62           |
| Australia Rental               | JPY  | 1,652.37              | 4,802,234.25                            | 10.29                                         | 4.88                     | -NA-                         | 15.56                        | 9.59                        | 3.58                        | 19.16                       | 12.43                    | 4.98                       | 4.98                    | 12.43                   | 16.79              | 12.08           |
| Hong Kong Non-Rental           | JPY  | 2,972.52              | 9,771,308.92                            | 20.93                                         | 3.28                     | -NA-                         | 11.39                        | 10.94                       | 17.11                       | 19.35                       | 22.58                    | 4.61                       | 4.61                    | 22.58                   | 24.63              | 15.67           |
| Hong Kong Rental               | JPY  | 6,232.58              | 4,976,199.92                            | 10.66                                         | 3.05                     | -NA-                         | 21.73                        | 19.13                       | 21.51                       | 27.80                       | 19.40                    | 4.08                       | 4.08                    | 19.40                   | 17.18              | 12.01           |
| Japan Non-Rental               | JPY  | 1,341.95              | 5,343,320.60                            | 11.45                                         | 1.39                     | -NA-                         | 10.66                        | -0.50                       | 3.56                        | 10.32                       | 14.02                    | 7.44                       | 7.44                    | 14.02                   | 24.72              | 17.66           |
| Japan Rental                   | JPY  | 2,161.35              | 13,863,459.45                           | 29.70                                         | 3.31                     | -NA-                         | 10.73                        | 6.94                        | 2.86                        | 14.41                       | 9.93                     | 3.51                       | 3.51                    | 9.93                    | 14.02              | 6.60            |
| Europe Non-Rental              | JPY  | 2,106.84              | 1,846,630.40                            | 6.23                                          | 4.31                     | -NA-                         | 18.73                        | 7.08                        | 5.62                        | 0.43                        | 6.77                     | -0.08                      | -0.08                   | 6.77                    | 32.46              | 11.17           |
| Europe Rental Index            | JPY  | 2,212.64              | 27,807,498.06                           | 93.77                                         | 3.85                     | -NA-                         | -NA-                         | 6.52                        | 3.80                        | 2.80                        | 13.14                    | 2.43                       | 2.43                    | 13.14                   | 15.39              | 13.54           |
| UK Non-Rental                  | JPY  | 705.24                | 204,958.90                              | 0.69                                          | 1.99                     | -NA-                         | 10.60                        | -1.53                       | 0.19                        | -10.66                      | 16.40                    | -6.69                      | -6.69                   | 16.40                   | 25.69              | 20.33           |
| UK Rental                      | JPY  | 1,024.18              | 7,818,720.67                            | 26.37                                         | 4.18                     | -NA-                         | 13.46                        | 1.51                        | -1.56                       | -2.57                       | 14.83                    | -2.33                      | -2.33                   | 14.83                   | 21.44              | 17.36           |
| North America Non-Rental Index | JPY  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| North America Rental           | JPY  | 2,793.90              | 97,093,044.82                           | 100.00                                        | 3.99                     | -NA-                         | 19.52                        | 10.08                       | 5.35                        | 25.37                       | 17.01                    | 2.64                       | 2.64                    | 17.01                   | 17.77              | 12.89           |
| US Non-Rental                  | JPY  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| US Rental                      | JPY  | 2,783.77              | 92,126,256.64                           | 94.88                                         | 3.97                     | -NA-                         | -NA-                         | 10.30                       | 5.09                        | 25.72                       | 16.91                    | 2.71                       | 2.71                    | 16.91                   | 15.17              | 13.13           |

Gross Total Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-Rental           | AUD  | 1,579.48              | 275,292.50                              | 12.47                                         | 2.86                     | -NA-                         | 10.92                        | 10.53                       | 14.73                       | 19.61                       | 16.55                    | 5.78                       | 5.78                    | 16.55                   | 18.78              | 9.12            |
| Developed Rental               | AUD  | 2,105.53              | 1,931,726.82                            | 87.53                                         | 3.92                     | -NA-                         | 16.60                        | 13.75                       | 8.64                        | 24.08                       | 13.45                    | 3.54                       | 3.54                    | 13.45                   | 18.27              | 10.17           |
| Asia Non-Rental                | AUD  | 1,674.57              | 252,603.23                              | 42.55                                         | 2.74                     | -NA-                         | 10.55                        | 10.12                       | 14.95                       | 20.77                       | 17.69                    | 6.25                       | 6.25                    | 17.69                   | 19.13              | 9.54            |
| Asia Rental                    | AUD  | 2,016.31              | 341,103.97                              | 57.45                                         | 3.75                     | -NA-                         | 14.53                        | 14.33                       | 10.05                       | 22.75                       | 10.53                    | 4.47                       | 4.47                    | 10.53                   | 16.72              | 7.96            |
| Australia Non-Rental           | AUD  | 1,479.55              | 42,881.82                               | 7.22                                          | 3.30                     | -NA-                         | 16.53                        | 17.83                       | 18.88                       | 38.09                       | 21.04                    | 6.13                       | 6.13                    | 21.04                   | 21.43              | 13.34           |
| Australia Rental               | AUD  | 1,407.59              | 61,077.63                               | 10.29                                         | 4.88                     | -NA-                         | 14.67                        | 13.93                       | 6.91                        | 23.63                       | 10.44                    | 5.75                       | 5.75                    | 10.44                   | 19.11              | 10.85           |
| Hong Kong Non-Rental           | AUD  | 2,532.17              | 124,277.24                              | 20.93                                         | 3.28                     | -NA-                         | 10.53                        | 15.33                       | 20.88                       | 23.83                       | 20.42                    | 5.38                       | 5.38                    | 20.42                   | 22.51              | 13.01           |
| Hong Kong Rental               | AUD  | 5,309.28              | 63,290.23                               | 10.66                                         | 3.05                     | -NA-                         | 20.79                        | 23.84                       | 25.42                       | 32.60                       | 17.29                    | 4.84                       | 4.84                    | 17.29                   | 18.54              | 11.10           |
| Japan Non-Rental               | AUD  | 1,143.16              | 67,959.48                               | 11.45                                         | 1.39                     | -NA-                         | 9.81                         | 3.43                        | 6.90                        | 14.46                       | 12.01                    | 8.22                       | 8.22                    | 12.01                   | 24.01              | 15.06           |
| Japan Rental                   | AUD  | 1,841.16              | 176,323.61                              | 29.70                                         | 3.31                     | -NA-                         | 9.88                         | 11.17                       | 6.17                        | 18.71                       | 7.99                     | 4.26                       | 4.26                    | 7.99                    | 19.03              | 9.78            |
| Europe Non-Rental              | AUD  | 1,794.73              | 23,486.53                               | 6.23                                          | 4.31                     | -NA-                         | 17.81                        | 11.31                       | 9.02                        | 4.20                        | 4.89                     | 0.65                       | 0.65                    | 4.89                    | 31.01              | 10.38           |
| Europe Rental Index            | AUD  | 1,884.85              | 353,672.07                              | 93.77                                         | 3.85                     | -NA-                         | -NA-                         | 10.73                       | 7.14                        | 6.66                        | 11.14                    | 3.17                       | 3.17                    | 11.14                   | 13.60              | 13.04           |
| UK Non-Rental                  | AUD  | 600.76                | 2,606.79                                | 0.69                                          | 1.99                     | -NA-                         | 9.74                         | 2.36                        | 3.42                        | -7.31                       | 14.35                    | -6.01                      | -6.01                   | 14.35                   | 26.51              | 18.20           |
| UK Rental                      | AUD  | 872.46                | 99,443.07                               | 26.37                                         | 4.18                     | -NA-                         | -NA-                         | 5.53                        | 1.61                        | 1.08                        | 12.81                    | -1.62                      | -1.62                   | 12.81                   | 21.78              | 15.93           |
| North America Non-Rental Index | AUD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| North America Rental           | AUD  | 2,380.01              | 1,234,886.28                            | 100.00                                        | 3.99                     | -NA-                         | 18.59                        | 14.43                       | 8.74                        | 30.08                       | 14.95                    | 3.39                       | 3.39                    | 14.95                   | 20.24              | 11.80           |
| US Non-Rental                  | AUD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| US Rental                      | AUD  | 2,371.38              | 1,171,715.76                            | 94.88                                         | 3.97                     | -NA-                         | -NA-                         | 14.66                       | 8.47                        | 30.44                       | 14.85                    | 3.46                       | 3.46                    | 14.85                   | 13.14              | 12.07           |



Price Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-Rental           | EUR  | 1,300.73              | 174,158.64                              | 12.47                                         | 0.00                     | -NA-                         | 9.60                         | 6.31                        | 9.01                        | 17.52                       | 19.19                    | 6.63                       | 6.63                    | 19.19                   | 15.65              | 10.48           |
| Developed Rental               | EUR  | 1,367.10              | 1,222,070.75                            | 87.53                                         | 0.00                     | -NA-                         | 13.38                        | 8.07                        | 2.18                        | 20.99                       | 15.40                    | 4.25                       | 4.25                    | 15.40                   | 13.29              | 10.34           |
| Asia Non-Rental                | EUR  | 1,397.45              | 159,804.70                              | 42.55                                         | 0.00                     | -NA-                         | 9.28                         | 5.97                        | 9.34                        | 18.81                       | 20.32                    | 7.08                       | 7.08                    | 20.32                   | 16.31              | 11.21           |
| Asia Rental                    | EUR  | 1,205.76              | 215,793.03                              | 57.45                                         | 0.00                     | -NA-                         | 10.78                        | 8.32                        | 3.32                        | 19.54                       | 12.53                    | 5.57                       | 5.57                    | 12.53                   | 10.81              | 7.97            |
| Australia Non-Rental           | EUR  | 801.19                | 27,128.38                               | 7.22                                          | 0.00                     | -NA-                         | 11.81                        | 11.17                       | 11.29                       | 33.96                       | 24.34                    | 7.46                       | 7.46                    | 24.34                   | 17.42              | 13.72           |
| Australia Rental               | EUR  | 738.43                | 38,639.62                               | 10.29                                         | 0.00                     | -NA-                         | 9.91                         | 7.00                        | -0.45                       | 18.94                       | 12.32                    | 7.02                       | 7.02                    | 12.32                   | 14.15              | 12.01           |
| Hong Kong Non-Rental           | EUR  | 1,962.86              | 78,621.66                               | 20.93                                         | 0.00                     | -NA-                         | 8.63                         | 10.13                       | 14.22                       | 21.00                       | 22.87                    | 5.98                       | 5.98                    | 22.87                   | 21.28              | 15.41           |
| Hong Kong Rental               | EUR  | 3,714.32              | 40,039.38                               | 10.66                                         | 0.00                     | -NA-                         | 17.95                        | 17.69                       | 18.27                       | 29.87                       | 20.12                    | 5.93                       | 5.93                    | 20.12                   | 14.45              | 11.11           |
| Japan Non-Rental               | EUR  | 1,139.12              | 42,993.29                               | 11.45                                         | 0.00                     | -NA-                         | 10.06                        | 1.04                        | 3.18                        | 14.38                       | 14.43                    | 9.00                       | 9.00                    | 14.43                   | 20.95              | 15.19           |
| Japan Rental                   | EUR  | 1,239.61              | 111,547.82                              | 29.70                                         | 0.00                     | -NA-                         | 6.88                         | 6.14                        | 0.28                        | 16.22                       | 9.83                     | 5.28                       | 5.28                    | 9.83                    | 14.43              | 8.70            |
| Europe Non-Rental              | EUR  | 1,826.74              | 14,858.31                               | 6.23                                          | 0.00                     | -NA-                         | 18.51                        | 6.44                        | 2.73                        | 1.48                        | 7.59                     | 1.77                       | 1.77                    | 7.59                    | 40.30              | 8.83            |
| Europe Rental Index            | EUR  | 1,791.36              | 223,744.00                              | 93.77                                         | 0.00                     | -NA-                         | -NA-                         | 5.50                        | 1.04                        | 3.98                        | 13.03                    | 3.56                       | 3.56                    | 13.03                   | 11.56              | 10.75           |
| UK Non-Rental                  | EUR  | 546.38                | 1,649.14                                | 0.69                                          | 0.00                     | -NA-                         | 9.40                         | -0.80                       | -1.04                       | -8.27                       | 17.47                    | -4.83                      | -4.83                   | 17.47                   | 21.54              | 17.10           |
| UK Rental                      | EUR  | 614.50                | 62,910.80                               | 26.37                                         | 0.00                     | -NA-                         | 9.96                         | 0.67                        | -4.30                       | -1.62                       | 14.40                    | -1.31                      | -1.31                   | 14.40                   | 17.66              | 14.84           |
| North America Non-Rental Index | EUR  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| North America Rental           | EUR  | 1,564.10              | 781,227.65                              | 100.00                                        | 0.00                     | -NA-                         | 15.50                        | 8.71                        | 2.25                        | 26.91                       | 16.89                    | 4.08                       | 4.08                    | 16.89                   | 16.42              | 12.61           |
| US Non-Rental                  | EUR  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| US Rental                      | EUR  | 1,585.64              | 741,264.01                              | 94.88                                         | 0.00                     | -NA-                         | -NA-                         | 9.02                        | 2.07                        | 27.33                       | 16.80                    | 4.14                       | 4.14                    | 16.80                   | 14.31              | 12.87           |

Price Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-Rental           | USD  | 1,238.21              | 195,554.03                              | 12.47                                         | 0.00                     | -NA-                         | 7.78                         | 2.04                        | 8.48                        | 7.29                        | 17.07                    | 5.15                       | 5.15                    | 17.07                   | 18.71              | 11.70           |
| Developed Rental               | USD  | 1,301.38              | 1,372,202.14                            | 87.53                                         | 0.00                     | -NA-                         | 11.50                        | 3.73                        | 1.68                        | 10.46                       | 13.35                    | 2.80                       | 2.80                    | 13.35                   | 14.00              | 9.86            |
| Asia Non-Rental                | USD  | 1,330.27              | 179,436.71                              | 42.55                                         | 0.00                     | -NA-                         | 7.46                         | 1.72                        | 8.80                        | 8.48                        | 18.18                    | 5.59                       | 5.59                    | 18.18                   | 19.30              | 12.34           |
| Asia Rental                    | USD  | 1,147.80              | 242,303.21                              | 57.45                                         | 0.00                     | -NA-                         | 8.94                         | 3.97                        | 2.82                        | 9.14                        | 10.53                    | 4.10                       | 4.10                    | 10.53                   | 12.87              | 9.28            |
| Australia Non-Rental           | USD  | 762.67                | 30,461.10                               | 7.22                                          | 0.00                     | -NA-                         | 9.95                         | 6.71                        | 10.75                       | 22.31                       | 22.13                    | 5.96                       | 5.96                    | 22.13                   | 19.25              | 13.61           |
| Australia Rental               | USD  | 702.93                | 43,386.50                               | 10.29                                         | 0.00                     | -NA-                         | 8.09                         | 2.70                        | -0.94                       | 8.59                        | 10.33                    | 5.53                       | 5.53                    | 10.33                   | 15.54              | 11.33           |
| Hong Kong Non-Rental           | USD  | 1,868.51              | 88,280.34                               | 20.93                                         | 0.00                     | -NA-                         | 6.83                         | 5.71                        | 13.65                       | 10.47                       | 20.68                    | 4.50                       | 4.50                    | 20.68                   | 24.29              | 17.43           |
| Hong Kong Rental               | USD  | 3,535.77              | 44,958.21                               | 10.66                                         | 0.00                     | -NA-                         | 15.99                        | 12.96                       | 17.69                       | 18.57                       | 17.98                    | 4.46                       | 4.46                    | 17.98                   | 16.52              | 12.81           |
| Japan Non-Rental               | USD  | 1,084.36              | 48,275.02                               | 11.45                                         | 0.00                     | -NA-                         | 8.23                         | -3.02                       | 2.68                        | 4.43                        | 12.40                    | 7.48                       | 7.48                    | 12.40                   | 22.16              | 14.52           |
| Japan Rental                   | USD  | 1,180.03              | 125,251.47                              | 29.70                                         | 0.00                     | -NA-                         | 5.10                         | 1.88                        | -0.21                       | 6.11                        | 7.88                     | 3.81                       | 3.81                    | 7.88                    | 14.97              | 10.44           |
| Europe Non-Rental              | USD  | 1,580.06              | 16,683.66                               | 6.23                                          | 0.00                     | -NA-                         | 15.43                        | 2.16                        | 2.22                        | -7.35                       | 5.68                     | 0.35                       | 0.35                    | 5.68                    | 36.48              | 10.48           |
| Europe Rental Index            | USD  | 1,549.47              | 251,230.95                              | 93.77                                         | 0.00                     | -NA-                         | -NA-                         | 1.26                        | 0.54                        | -5.07                       | 11.02                    | 2.12                       | 2.12                    | 11.02                   | 12.69              | 12.14           |
| UK Non-Rental                  | USD  | 520.12                | 1,851.73                                | 0.69                                          | 0.00                     | -NA-                         | 7.58                         | -4.78                       | -1.52                       | -16.25                      | 15.38                    | -6.16                      | -6.16                   | 15.38                   | 23.17              | 17.19           |
| UK Rental                      | USD  | 584.96                | 70,639.39                               | 26.37                                         | 0.00                     | -NA-                         | 8.14                         | -3.37                       | -4.77                       | -10.18                      | 12.37                    | -2.68                      | -2.68                   | 12.37                   | 18.96              | 14.50           |
| North America Non-Rental Index | USD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| North America Rental           | USD  | 1,488.91              | 877,201.47                              | 100.00                                        | 0.00                     | -NA-                         | 13.58                        | 4.35                        | 1.75                        | 15.86                       | 14.82                    | 2.63                       | 2.63                    | 14.82                   | 16.02              | 11.38           |
| US Non-Rental                  | USD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| US Rental                      | USD  | 1,509.42              | 832,328.29                              | 94.88                                         | 0.00                     | -NA-                         | -NA-                         | 4.65                        | 1.57                        | 16.25                       | 14.72                    | 2.69                       | 2.69                    | 14.72                   | 13.13              | 11.59           |

Price Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-Rental           | GBP  | 1,531.41              | 150,074.08                              | 12.47                                         | 0.00                     | -NA-                         | 8.81                         | 7.20                        | 12.08                       | 15.51                       | 14.42                    | 7.33                       | 7.33                    | 14.42                   | 15.83              | 11.42           |
| Developed Rental               | GBP  | 1,609.54              | 1,053,069.45                            | 87.53                                         | 0.00                     | -NA-                         | 12.56                        | 8.97                        | 5.06                        | 18.92                       | 10.79                    | 4.93                       | 4.93                    | 10.79                   | 13.28              | 10.73           |
| Asia Non-Rental                | GBP  | 1,645.27              | 137,705.16                              | 42.55                                         | 0.00                     | -NA-                         | 8.49                         | 6.86                        | 12.42                       | 16.78                       | 15.51                    | 7.78                       | 7.78                    | 15.51                   | 16.45              | 12.13           |
| Asia Rental                    | GBP  | 1,419.59              | 185,950.81                              | 57.45                                         | 0.00                     | -NA-                         | 9.98                         | 9.22                        | 6.23                        | 17.50                       | 8.03                     | 6.27                       | 6.27                    | 8.03                    | 11.76              | 10.19           |
| Australia Non-Rental           | GBP  | 943.27                | 23,376.77                               | 7.22                                          | 0.00                     | -NA-                         | 11.01                        | 12.10                       | 14.43                       | 31.67                       | 19.37                    | 8.16                       | 8.16                    | 19.37                   | 18.48              | 14.72           |
| Australia Rental               | GBP  | 869.38                | 33,296.11                               | 10.29                                         | 0.00                     | -NA-                         | 9.12                         | 7.89                        | 2.35                        | 16.91                       | 7.84                     | 7.73                       | 7.73                    | 7.84                    | 14.26              | 12.01           |
| Hong Kong Non-Rental           | GBP  | 2,310.96              | 67,749.00                               | 20.93                                         | 0.00                     | -NA-                         | 7.85                         | 11.05                       | 17.43                       | 18.93                       | 17.96                    | 6.67                       | 6.67                    | 17.96                   | 22.29              | 17.43           |
| Hong Kong Rental               | GBP  | 4,373.02              | 34,502.29                               | 10.66                                         | 0.00                     | -NA-                         | 17.10                        | 18.67                       | 21.60                       | 27.65                       | 15.32                    | 6.63                       | 6.63                    | 15.32                   | 15.40              | 13.76           |
| Japan Non-Rental               | GBP  | 1,341.13              | 37,047.71                               | 11.45                                         | 0.00                     | -NA-                         | 9.27                         | 1.88                        | 6.09                        | 12.42                       | 9.86                     | 9.71                       | 9.71                    | 9.86                    | 19.64              | 14.02           |
| Japan Rental                   | GBP  | 1,459.45              | 96,121.77                               | 29.70                                         | 0.00                     | -NA-                         | 6.11                         | 7.03                        | 3.10                        | 14.23                       | 5.44                     | 5.97                       | 5.97                    | 5.44                    | 14.96              | 11.35           |
| Europe Non-Rental              | GBP  | 1,954.21              | 12,803.54                               | 6.23                                          | 0.00                     | -NA-                         | 16.53                        | 7.33                        | 5.62                        | -0.25                       | 3.29                     | 2.44                       | 2.44                    | 3.29                    | 36.08              | 10.32           |
| Europe Rental Index            | GBP  | 1,916.37              | 192,802.24                              | 93.77                                         | 0.00                     | -NA-                         | -NA-                         | 6.38                        | 3.89                        | 2.20                        | 8.51                     | 4.24                       | 4.24                    | 8.51                    | 11.51              | 10.77           |
| UK Non-Rental                  | GBP  | 643.28                | 1,421.07                                | 0.69                                          | 0.00                     | -NA-                         | 8.61                         | 0.03                        | 1.75                        | -9.84                       | 12.77                    | -4.21                      | -4.21                   | 12.77                   | 20.11              | 13.69           |
| UK Rental                      | GBP  | 723.48                | 54,210.80                               | 26.37                                         | 0.00                     | -NA-                         | 9.17                         | 1.51                        | -1.61                       | -3.30                       | 9.83                     | -0.66                      | -0.66                   | 9.83                    | 15.58              | 11.29           |
| North America Non-Rental Index | GBP  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| North America Rental           | GBP  | 1,841.47              | 673,190.95                              | 100.00                                        | 0.00                     | -NA-                         | 14.67                        | 9.62                        | 5.13                        | 24.73                       | 12.22                    | 4.76                       | 4.76                    | 12.22                   | 16.02              | 12.75           |
| US Non-Rental                  | GBP  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| US Rental                      | GBP  | 1,866.84              | 638,753.91                              | 94.88                                         | 0.00                     | -NA-                         | -NA-                         | 9.93                        | 4.94                        | 25.15                       | 12.13                    | 4.82                       | 4.82                    | 12.13                   | 14.17              | 12.98           |

Price Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-Rental           | JPY  | 1,338.98              | 21,644,897.76                           | 12.47                                         | 0.00                     | -NA-                         | 9.01                         | 3.52                        | 7.92                        | 11.67                       | 18.11                    | 4.55                       | 4.55                    | 18.11                   | 20.07              | 12.10           |
| Developed Rental               | JPY  | 1,407.30              | 151,882,194.33                          | 87.53                                         | 0.00                     | -NA-                         | 12.77                        | 5.23                        | 1.16                        | 14.96                       | 14.35                    | 2.21                       | 2.21                    | 14.35                   | 15.57              | 11.07           |
| Asia Non-Rental                | JPY  | 1,438.53              | 19,860,951.86                           | 42.55                                         | 0.00                     | -NA-                         | 8.69                         | 3.19                        | 8.25                        | 12.90                       | 19.22                    | 4.98                       | 4.98                    | 19.22                   | 20.60              | 12.65           |
| Asia Rental                    | JPY  | 1,241.21              | 26,819,330.61                           | 57.45                                         | 0.00                     | -NA-                         | 10.19                        | 5.48                        | 2.29                        | 13.59                       | 11.51                    | 3.51                       | 3.51                    | 11.51                   | 12.98              | 7.44            |
| Australia Non-Rental           | JPY  | 824.74                | 3,371,587.12                            | 7.22                                          | 0.00                     | -NA-                         | 11.21                        | 8.26                        | 10.18                       | 27.29                       | 23.21                    | 5.36                       | 5.36                    | 23.21                   | 19.35              | 13.71           |
| Australia Rental               | JPY  | 760.14                | 4,802,234.25                            | 10.29                                         | 0.00                     | -NA-                         | 9.32                         | 4.19                        | -1.44                       | 13.02                       | 11.31                    | 4.93                       | 4.93                    | 11.31                   | 16.76              | 12.31           |
| Hong Kong Non-Rental           | JPY  | 2,020.57              | 9,771,308.92                            | 20.93                                         | 0.00                     | -NA-                         | 8.05                         | 7.24                        | 13.08                       | 14.98                       | 21.75                    | 3.91                       | 3.91                    | 21.75                   | 24.55              | 15.67           |
| Hong Kong Rental               | JPY  | 3,823.53              | 4,976,199.92                            | 10.66                                         | 0.00                     | -NA-                         | 17.31                        | 14.60                       | 17.09                       | 23.40                       | 19.03                    | 3.86                       | 3.86                    | 19.03                   | 17.06              | 11.83           |
| Japan Non-Rental               | JPY  | 1,172.61              | 5,343,320.60                            | 11.45                                         | 0.00                     | -NA-                         | 9.47                         | -1.61                       | 2.15                        | 8.68                        | 13.39                    | 6.87                       | 6.87                    | 13.39                   | 24.70              | 17.71           |
| Japan Rental                   | JPY  | 1,276.06              | 13,863,459.45                           | 29.70                                         | 0.00                     | -NA-                         | 6.31                         | 3.36                        | -0.72                       | 10.43                       | 8.83                     | 3.22                       | 3.22                    | 8.83                    | 13.90              | 6.59            |
| Europe Non-Rental              | JPY  | 1,708.65              | 1,846,630.40                            | 6.23                                          | 0.00                     | -NA-                         | 16.75                        | 3.65                        | 1.70                        | -3.57                       | 6.62                     | -0.22                      | -0.22                   | 6.62                    | 37.02              | 11.11           |
| Europe Rental Index            | JPY  | 1,675.57              | 27,807,498.06                           | 93.77                                         | 0.00                     | -NA-                         | -NA-                         | 2.73                        | 0.03                        | -1.20                       | 12.00                    | 1.54                       | 1.54                    | 12.00                   | 15.15              | 13.40           |
| UK Non-Rental                  | JPY  | 562.45                | 204,958.90                              | 0.69                                          | 0.00                     | -NA-                         | 8.81                         | -3.40                       | -2.02                       | -12.84                      | 16.40                    | -6.69                      | -6.69                   | 16.40                   | 25.67              | 20.41           |
| UK Rental                      | JPY  | 632.57                | 7,818,720.67                            | 26.37                                         | 0.00                     | -NA-                         | 9.38                         | -1.96                       | -5.25                       | -6.52                       | 13.36                    | -3.24                      | -3.24                   | 13.36                   | 21.41              | 17.41           |
| North America Non-Rental Index | JPY  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| North America Rental           | JPY  | 1,610.08              | 97,093,044.82                           | 100.00                                        | 0.00                     | -NA-                         | 14.88                        | 5.86                        | 1.23                        | 20.59                       | 15.83                    | 2.04                       | 2.04                    | 15.83                   | 17.69              | 12.88           |
| US Non-Rental                  | JPY  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| US Rental                      | JPY  | 1,632.26              | 92,126,256.64                           | 94.88                                         | 0.00                     | -NA-                         | -NA-                         | 6.17                        | 1.05                        | 20.99                       | 15.74                    | 2.10                       | 2.10                    | 15.74                   | 15.14              | 13.11           |

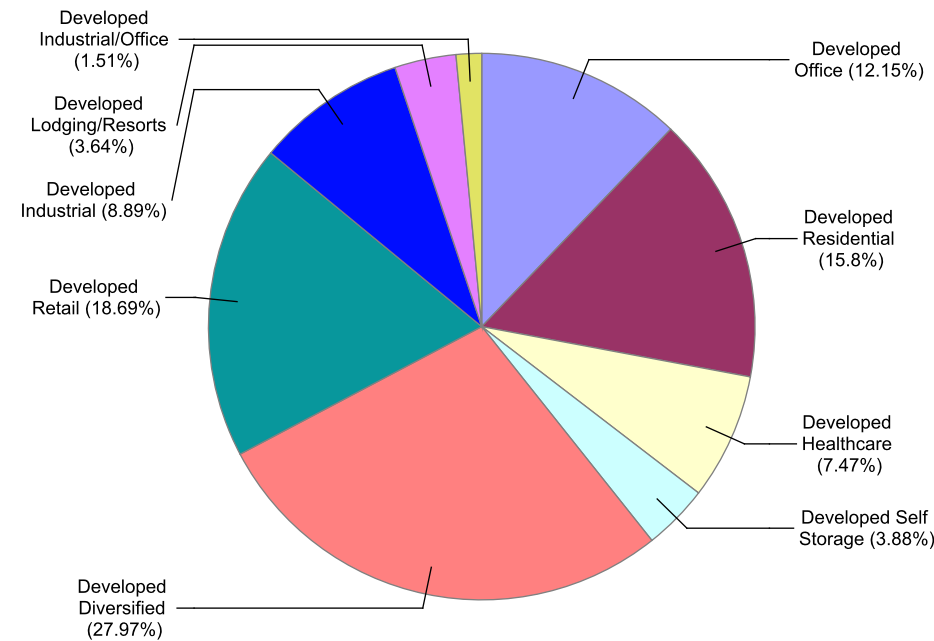
Price Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Non-Rental           | AUD  | 1,140.62              | 275,292.50                              | 12.47                                         | 0.00                     | -NA-                         | 8.17                         | 7.62                        | 11.40                       | 15.86                       | 16.02                    | 5.31                       | 5.31                    | 16.02                   | 18.76              | 9.05            |
| Developed Rental               | AUD  | 1,198.82              | 1,931,726.82                            | 87.53                                         | 0.00                     | -NA-                         | 11.90                        | 9.40                        | 4.41                        | 19.28                       | 12.33                    | 2.96                       | 2.96                    | 12.33                   | 18.13              | 10.04           |
| Asia Non-Rental                | AUD  | 1,225.43              | 252,603.23                              | 42.55                                         | 0.00                     | -NA-                         | 7.85                         | 7.28                        | 11.73                       | 17.14                       | 17.12                    | 5.75                       | 5.75                    | 17.12                   | 19.15              | 9.55            |
| Asia Rental                    | AUD  | 1,057.33              | 341,103.97                              | 57.45                                         | 0.00                     | -NA-                         | 9.34                         | 9.65                        | 5.58                        | 17.85                       | 9.54                     | 4.27                       | 4.27                    | 9.54                    | 16.59              | 7.85            |
| Australia Non-Rental           | AUD  | 702.56                | 42,881.82                               | 7.22                                          | 0.00                     | -NA-                         | 10.35                        | 12.54                       | 13.73                       | 32.07                       | 21.04                    | 6.13                       | 6.13                    | 21.04                   | 21.72              | 13.31           |
| Australia Rental               | AUD  | 647.53                | 61,077.63                               | 10.29                                         | 0.00                     | -NA-                         | 8.48                         | 8.31                        | 1.73                        | 17.26                       | 9.34                     | 5.70                       | 5.70                    | 9.34                    | 19.02              | 10.80           |
| Hong Kong Non-Rental           | AUD  | 1,721.24              | 124,277.24                              | 20.93                                         | 0.00                     | -NA-                         | 7.22                         | 11.48                       | 16.71                       | 19.29                       | 19.61                    | 4.67                       | 4.67                    | 19.61                   | 22.49              | 13.01           |
| Hong Kong Rental               | AUD  | 3,257.11              | 63,290.23                               | 10.66                                         | 0.00                     | -NA-                         | 16.41                        | 19.14                       | 20.85                       | 28.03                       | 16.93                    | 4.62                       | 4.62                    | 16.93                   | 18.33              | 10.90           |
| Japan Non-Rental               | AUD  | 998.90                | 67,959.48                               | 11.45                                         | 0.00                     | -NA-                         | 8.63                         | 2.28                        | 5.44                        | 12.76                       | 11.40                    | 7.65                       | 7.65                    | 11.40                   | 24.06              | 15.11           |
| Japan Rental                   | AUD  | 1,087.02              | 176,323.61                              | 29.70                                         | 0.00                     | -NA-                         | 5.48                         | 7.45                        | 2.47                        | 14.57                       | 6.91                     | 3.97                       | 3.97                    | 6.91                    | 18.91              | 9.61            |
| Europe Non-Rental              | AUD  | 1,455.53              | 23,486.53                               | 6.23                                          | 0.00                     | -NA-                         | 15.85                        | 7.75                        | 4.97                        | 0.05                        | 4.74                     | 0.51                       | 0.51                    | 4.74                    | 35.56              | 10.00           |
| Europe Rental Index            | AUD  | 1,427.35              | 353,672.07                              | 93.77                                         | 0.00                     | -NA-                         | -NA-                         | 6.80                        | 3.25                        | 2.51                        | 10.03                    | 2.28                       | 2.28                    | 10.03                   | 13.33              | 12.78           |
| UK Non-Rental                  | AUD  | 479.13                | 2,606.79                                | 0.69                                          | 0.00                     | -NA-                         | 7.97                         | 0.42                        | 1.13                        | -9.57                       | 14.35                    | -6.01                      | -6.01                   | 14.35                   | 26.49              | 18.23           |
| UK Rental                      | AUD  | 538.86                | 99,443.07                               | 26.37                                         | 0.00                     | -NA-                         | 8.53                         | 1.91                        | -2.21                       | -3.01                       | 11.36                    | -2.53                      | -2.53                   | 11.36                   | 22.94              | 15.91           |
| North America Non-Rental Index | AUD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| North America Rental           | AUD  | 1,371.56              | 1,234,886.28                            | 100.00                                        | 0.00                     | -NA-                         | 13.99                        | 10.05                       | 4.49                        | 25.11                       | 13.79                    | 2.79                       | 2.79                    | 13.79                   | 20.17              | 11.74           |
| US Non-Rental                  | AUD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| US Rental                      | AUD  | 1,390.45              | 1,171,715.76                            | 94.88                                         | 0.00                     | -NA-                         | -NA-                         | 10.36                       | 4.30                        | 25.53                       | 13.70                    | 2.85                       | 2.85                    | 13.70                   | 13.09              | 12.01           |

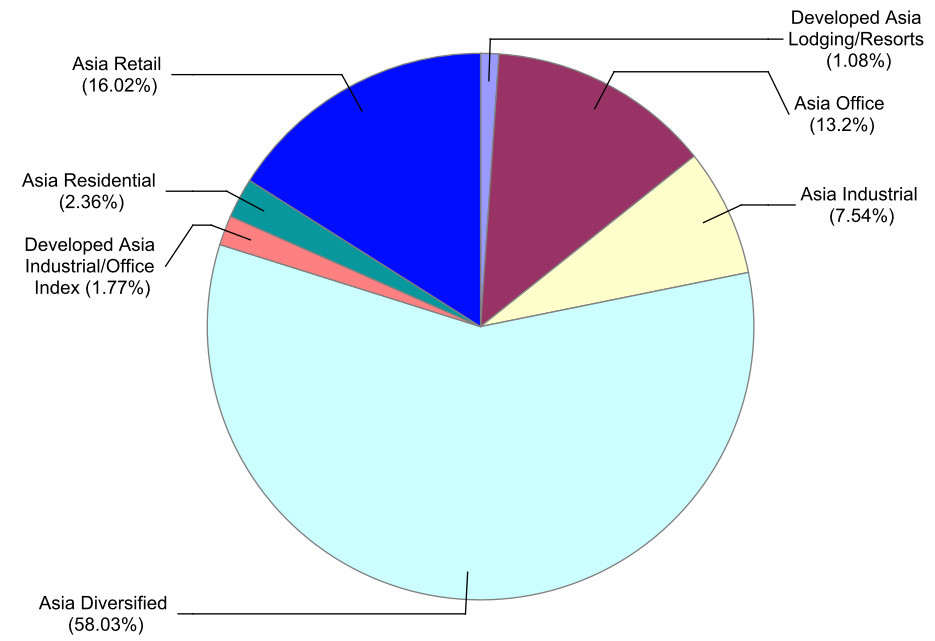
### **Section 3.7**

#### **FTSE EPRA/NAREIT Developed Sector Index Series**

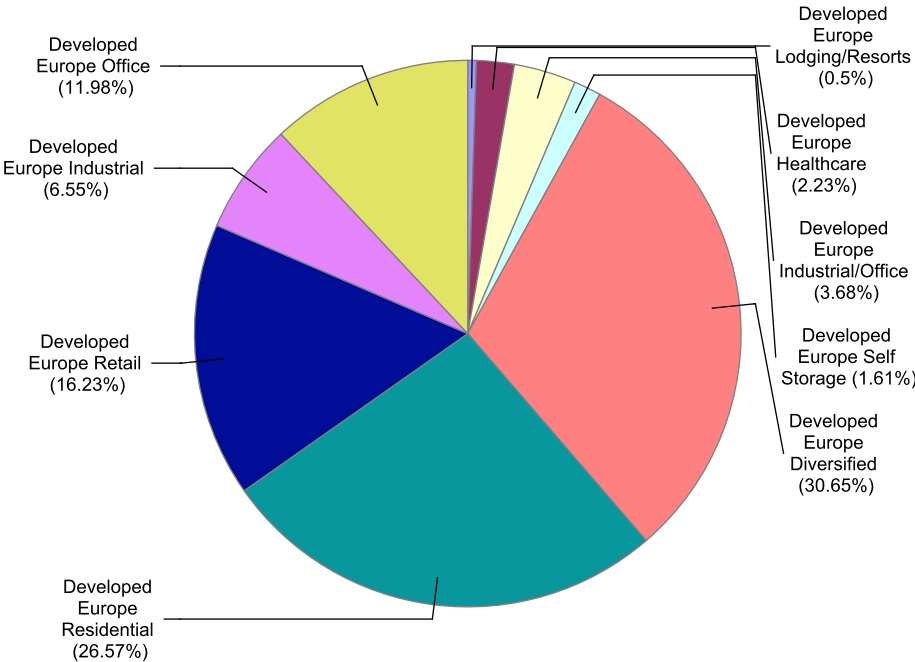
Graph 30: Sector Breakdown - Developed



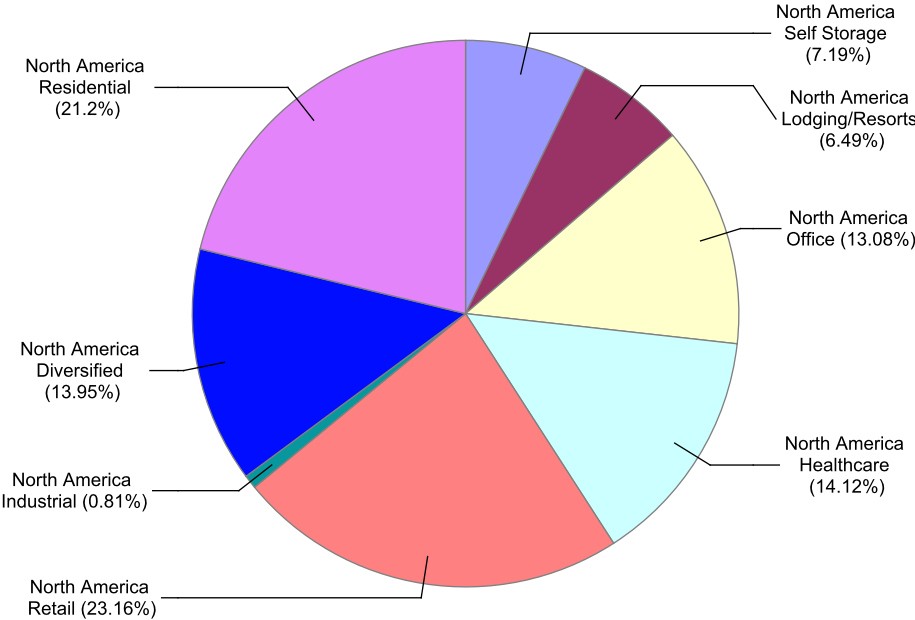
Graph 31: Sector Breakdown - Developed Asia



Graph 32: Sector Breakdown - Developed Europe



Graph 33: Sector Breakdown - Developed North America





**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Gross Total Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Diversified              | EUR  | 1,830.74              | 390,479.80                              | 27.97                                         | 3.59                     | -NA-                         | 13.85                        | 9.38                        | 8.70                        | 20.20                       | 17.24                    | 6.37                       | 6.37                    | 17.24                   | 28.77              | 8.43            |
| Developed Retail                   | EUR  | 1,929.63              | 261,018.88                              | 18.69                                         | 4.83                     | -NA-                         | -NA-                         | 8.37                        | -0.66                       | 21.13                       | 14.59                    | 4.20                       | 4.20                    | 14.59                   | 30.60              | 11.77           |
| Developed Residential              | EUR  | 3,904.73              | 220,537.31                              | 15.80                                         | 2.79                     | -NA-                         | -NA-                         | 19.35                       | 11.59                       | 31.50                       | 16.96                    | 5.59                       | 5.59                    | 16.96                   | 29.52              | 11.04           |
| Developed Office                   | EUR  | 2,398.18              | 169,688.69                              | 12.15                                         | 3.15                     | -NA-                         | -NA-                         | 11.13                       | 8.13                        | 21.27                       | 18.59                    | 4.62                       | 4.62                    | 18.59                   | 28.96              | 10.13           |
| Developed Industrial               | EUR  | 1,531.00              | 124,173.18                              | 8.89                                          | 3.03                     | -NA-                         | -NA-                         | 18.74                       | 19.94                       | 33.03                       | 22.42                    | 5.32                       | 5.32                    | 22.42                   | 32.25              | 19.93           |
| Developed Healthcare               | EUR  | 3,755.35              | 104,307.27                              | 7.47                                          | 5.14                     | -NA-                         | -NA-                         | 12.23                       | 7.96                        | 45.92                       | 14.97                    | 4.34                       | 4.34                    | 14.97                   | 17.02              | 15.69           |
| Developed Self Storage             | EUR  | 5,596.00              | 54,230.99                               | 3.88                                          | 3.61                     | -NA-                         | 23.86                        | 16.63                       | 0.06                        | 26.77                       | 12.46                    | 5.49                       | 5.49                    | 12.46                   | 31.57              | 15.69           |
| Developed Lodging/Resorts          | EUR  | 1,588.08              | 50,754.46                               | 3.64                                          | 5.19                     | -NA-                         | -NA-                         | 9.85                        | 8.65                        | 17.41                       | 17.74                    | 0.83                       | 0.83                    | 17.74                   | 32.62              | 18.92           |
| Developed Industrial/Office        | EUR  | 2,107.89              | 21,038.81                               | 1.51                                          | 5.00                     | -NA-                         | -NA-                         | 16.11                       | 13.56                       | 31.79                       | 17.37                    | 5.34                       | 5.34                    | 17.37                   | 14.38              | 12.50           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Diversified                   | EUR  | 1,764.78              | 217,957.46                              | 58.03                                         | 2.99                     | -NA-                         | -NA-                         | 8.31                        | 9.99                        | 19.71                       | 18.63                    | 7.51                       | 7.51                    | 18.63                   | 12.91              | 9.94            |
| Asia Retail                        | EUR  | 2,480.51              | 60,174.87                               | 16.02                                         | 4.10                     | -NA-                         | -NA-                         | 14.57                       | 8.21                        | 28.84                       | 11.48                    | 5.13                       | 5.13                    | 11.48                   | 11.45              | 9.48            |
| Asia Office                        | EUR  | 2,564.95              | 49,595.34                               | 13.20                                         | 3.40                     | -NA-                         | -NA-                         | 11.49                       | 8.61                        | 27.96                       | 14.50                    | 5.67                       | 5.67                    | 14.50                   | 11.76              | 8.14            |
| Asia Industrial                    | EUR  | 1,591.55              | 28,332.17                               | 7.54                                          | 3.29                     | -NA-                         | -NA-                         | 16.27                       | 16.60                       | 37.34                       | 19.30                    | 5.12                       | 5.12                    | 19.30                   | 11.53              | 9.32            |
| Asia Residential                   | EUR  | 5,109.69              | 8,861.29                                | 2.36                                          | 3.68                     | -NA-                         | -NA-                         | 15.18                       | 11.03                       | 25.47                       | 8.58                     | 3.52                       | 3.52                    | 8.58                    | 17.81              | 10.67           |
| Developed Asia Industrial/Office   | EUR  | 1,995.07              | 6,638.82                                | 1.77                                          | 5.73                     | -NA-                         | -NA-                         | -NA-                        | 14.66                       | -NA-                        | 15.82                    | 5.43                       | 5.43                    | 15.82                   | 15.93              | 13.75           |
| Developed Asia Lodging/Resorts     | EUR  | 1,098.47              | 4,037.80                                | 1.08                                          | 4.63                     | -NA-                         | -NA-                         | 16.51                       | 4.59                        | 24.85                       | 15.76                    | 5.68                       | 5.68                    | 15.76                   | 32.44              | 12.56           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Ex Australia Diversified      | EUR  | 1,857.91              | 198,656.41                              | 64.12                                         | 2.84                     | -NA-                         | -NA-                         | 8.01                        | 10.17                       | 19.17                       | 18.57                    | 7.38                       | 7.38                    | 18.57                   | 13.43              | 10.10           |
| Asia Ex Australia Offices          | EUR  | 2,473.25              | 40,230.42                               | 12.98                                         | 3.18                     | -NA-                         | -NA-                         | 11.03                       | 7.93                        | 24.39                       | 12.86                    | 5.46                       | 5.46                    | 12.86                   | 12.20              | 8.26            |
| Asia Ex Australia Retail           | EUR  | 4,028.70              | 37,990.93                               | 12.26                                         | 3.35                     | -NA-                         | -NA-                         | 18.32                       | 16.79                       | 37.38                       | 13.31                    | 3.99                       | 3.99                    | 13.31                   | 11.57              | 9.19            |
| Asia Ex Australia Industrial       | EUR  | 3,807.45              | 13,414.07                               | 4.33                                          | 4.51                     | -NA-                         | -NA-                         | 10.48                       | 9.05                        | 18.04                       | 9.32                     | 4.45                       | 4.45                    | 9.32                    | 11.40              | 9.00            |
| Asia Ex Australia Residential      | EUR  | 5,072.00              | 8,861.29                                | 2.86                                          | 3.68                     | -NA-                         | -NA-                         | 15.18                       | 11.03                       | 25.47                       | 8.58                     | 3.52                       | 3.52                    | 8.58                    | 16.96              | 10.67           |
| Developed Asia ex Australia        | EUR  | 7,394.40              | 4,037.80                                | 1.30                                          | 4.63                     | -NA-                         | -NA-                         | 16.51                       | 4.59                        | 24.85                       | 15.76                    | 5.68                       | 5.68                    | 15.76                   | 14.08              | 12.56           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Developed Europe Diversified       | EUR  | 1,758.61              | 72,795.15                               | 30.65                                         | 3.98                     | -NA-                         | -NA-                         | 8.41                        | 5.00                        | 10.88                       | 12.11                    | 3.11                       | 3.11                    | 12.11                   | 12.14              | 10.08           |
| Developed Europe Residential       | EUR  | 1,793.55              | 63,097.64                               | 26.57                                         | 2.58                     | -NA-                         | -NA-                         | 21.83                       | 16.41                       | 18.36                       | 13.89                    | 6.31                       | 6.31                    | 13.89                   | 14.92              | 13.96           |
| Developed Europe Retail            | EUR  | 1,061.54              | 38,538.44                               | 16.23                                         | 6.84                     | -NA-                         | -NA-                         | -1.07                       | -10.55                      | -14.92                      | 10.88                    | 3.36                       | 3.36                    | 10.88                   | 14.90              | 13.18           |
| Developed Europe Office            | EUR  | 2,659.85              | 28,438.59                               | 11.98                                         | 3.08                     | -NA-                         | -NA-                         | 11.87                       | 9.87                        | 10.89                       | 16.02                    | 4.09                       | 4.09                    | 16.02                   | 11.90              | 10.78           |
| Developed Europe Industrial        | EUR  | 1,133.18              | 15,550.59                               | 6.55                                          | 3.20                     | -NA-                         | -NA-                         | 18.39                       | 17.62                       | 21.28                       | 20.73                    | 4.81                       | 4.81                    | 20.73                   | 13.16              | 12.06           |
| Developed Europe Industrial/Office | EUR  | 1,276.75              | 8,738.79                                | 3.68                                          | 3.51                     | -NA-                         | -NA-                         | -NA-                        | 10.97                       | 26.71                       | 20.14                    | 8.13                       | 8.13                    | 20.14                   | 11.45              | 10.68           |
| Developed Europe Healthcare        | EUR  | 1,494.97              | 5,306.04                                | 2.23                                          | 4.11                     | -NA-                         | -NA-                         | 8.78                        | 6.38                        | 15.89                       | 16.01                    | 2.94                       | 2.94                    | 16.01                   | 11.69              | 11.10           |
| Developed Europe Self Storage      | EUR  | 4,248.40              | 3,812.39                                | 1.61                                          | 2.51                     | -NA-                         | -NA-                         | 18.48                       | 14.04                       | 23.45                       | 21.23                    | 0.91                       | 0.91                    | 21.23                   | 15.77              | 13.64           |
| Developed Europe Lodging/Resorts   | EUR  | 915.75                | 1,197.10                                | 0.50                                          | 2.64                     | -NA-                         | -NA-                         | -NA-                        | 4.52                        | 13.17                       | 10.46                    | 5.09                       | 5.09                    | 10.46                   | 16.63              | 14.92           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Gross Total Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Eurozone Residential               | EUR  | 1,880.42              | 55,159.25                               | 40.91                                         | 2.55                     | -NA-                         | 23.23                        | 23.21                       | 17.39                       | 19.04                       | 14.13                    | 7.48                       | 7.48                    | 14.13                   | 18.87              | 14.93           |
| Eurozone Retail                    | EUR  | 1,703.51              | 33,445.98                               | 24.80                                         | 6.47                     | -NA-                         | 8.49                         | 1.05                        | -8.88                       | -11.31                      | 11.28                    | 5.08                       | 5.08                    | 11.28                   | 17.32              | 13.86           |
| Eurozone Diversified               | EUR  | 2,428.33              | 22,689.22                               | 16.83                                         | 4.76                     | -NA-                         | 15.67                        | 13.50                       | 12.85                       | 10.11                       | 9.27                     | 3.11                       | 3.11                    | 9.27                    | 14.24              | 9.77            |
| Eurozone Office                    | EUR  | 1,704.64              | 17,926.16                               | 13.29                                         | 3.58                     | -NA-                         | 9.17                         | 9.96                        | 9.37                        | 5.41                        | 15.82                    | 4.64                       | 4.64                    | 15.82                   | 14.67              | 10.61           |
| Eurozone Industrial                | EUR  | 4,074.12              | 3,395.68                                | 2.52                                          | 3.14                     | -NA-                         | 29.81                        | 28.48                       | 27.01                       | 52.25                       | 25.84                    | 14.07                      | 14.07                   | 25.84                   | 15.92              | 13.23           |
| Eurozone Industrial/Office Mixed   | EUR  | 1,582.93              | 523.69                                  | 0.39                                          | 8.67                     | -NA-                         | -NA-                         | -NA-                        | 14.65                       | 24.93                       | 16.75                    | 6.89                       | 6.89                    | 16.75                   | 13.19              | 12.65           |
| UK Diversified                     | EUR  | 950.98                | 26,722.80                               | 41.39                                         | 4.18                     | -NA-                         | 12.66                        | 2.21                        | -2.88                       | 1.55                        | 15.17                    | -0.40                      | -0.40                   | 15.17                   | 31.57              | 15.48           |
| UK Industrial                      | EUR  | 824.83                | 11,650.22                               | 18.05                                         | 3.28                     | -NA-                         | -NA-                         | 16.37                       | 15.42                       | 14.46                       | 19.68                    | 2.61                       | 2.61                    | 19.68                   | 30.42              | 13.04           |
| UK Residential                     | EUR  | 1,016.77              | 7,197.91                                | 11.15                                         | 3.06                     | -NA-                         | -NA-                         | 5.83                        | 6.37                        | 10.92                       | 11.98                    | -1.82                      | -1.82                   | 11.98                   | 33.38              | 13.00           |
| UK Office                          | EUR  | 1,995.16              | 5,625.81                                | 8.71                                          | 2.26                     | -NA-                         | -NA-                         | 6.33                        | 2.41                        | 7.60                        | 19.94                    | -1.86                      | -1.86                   | 19.94                   | 34.16              | 23.24           |
| UK Retail                          | EUR  | 439.59                | 5,092.45                                | 7.89                                          | 9.30                     | -NA-                         | -NA-                         | -8.90                       | -18.01                      | -31.37                      | 8.26                     | -6.72                      | -6.72                   | 8.26                    | 32.57              | 20.12           |
| UK Healthcare                      | EUR  | 1,502.10              | 3,736.67                                | 5.79                                          | 4.60                     | -NA-                         | -NA-                         | 8.88                        | 6.55                        | 15.05                       | 19.68                    | 1.92                       | 1.92                    | 19.68                   | 12.26              | 12.09           |
| UK Self Storage                    | EUR  | 4,287.69              | 3,172.17                                | 4.91                                          | 3.01                     | -NA-                         | -NA-                         | 18.70                       | 14.39                       | 24.59                       | 21.19                    | -0.38                      | -0.38                   | 21.19                   | 31.19              | 13.74           |
| Developed Industrial/Office UNITED | EUR  | 1,365.99              | 1,361.88                                | 2.11                                          | 5.42                     | -NA-                         | -NA-                         | -NA-                        | 2.94                        | 9.97                        | 14.83                    | 2.66                       | 2.66                    | 14.83                   | 12.34              | 12.25           |
| North America Retail               | EUR  | 2,016.56              | 162,305.57                              | 20.78                                         | 4.62                     | -NA-                         | -NA-                         | 8.93                        | -1.03                       | 30.80                       | 16.74                    | 4.06                       | 4.06                    | 16.74                   | 15.78              | 15.26           |
| North America Residential          | EUR  | 4,016.23              | 148,578.38                              | 19.02                                         | 2.83                     | -NA-                         | -NA-                         | 18.31                       | 9.74                        | 38.12                       | 18.86                    | 5.41                       | 5.41                    | 18.86                   | 13.89              | 11.94           |
| North America Healthcare           | EUR  | 3,846.01              | 99,001.24                               | 12.67                                         | 5.20                     | -NA-                         | -NA-                         | 12.35                       | 8.10                        | 47.84                       | 14.92                    | 4.41                       | 4.41                    | 14.92                   | 17.41              | 16.24           |
| North America Diversified          | EUR  | 2,324.91              | 97,797.90                               | 12.52                                         | 4.69                     | -NA-                         | -NA-                         | 12.79                       | 8.60                        | 30.06                       | 18.09                    | 6.32                       | 6.32                    | 18.09                   | 13.55              | 13.15           |
| North America Office               | EUR  | 2,130.33              | 91,654.77                               | 11.73                                         | 3.04                     | -NA-                         | -NA-                         | 10.96                       | 7.43                        | 21.26                       | 21.81                    | 4.23                       | 4.23                    | 21.81                   | 14.72              | 14.14           |
| North America Industrial           | EUR  | 1,823.90              | 80,290.42                               | 10.28                                         | 2.90                     | -NA-                         | -NA-                         | 20.78                       | 22.53                       | 34.21                       | 23.81                    | 5.48                       | 5.48                    | 23.81                   | 46.36              | 13.81           |
| North America Self Storage         | EUR  | 5,724.99              | 50,418.61                               | 6.45                                          | 3.69                     | -NA-                         | -NA-                         | 16.53                       | -0.60                       | 26.94                       | 11.85                    | 5.85                       | 5.85                    | 11.85                   | 17.24              | 16.26           |
| North America Lodging/Resorts      | EUR  | 1,590.16              | 45,519.57                               | 5.83                                          | 5.30                     | -NA-                         | -NA-                         | 9.42                        | 9.07                        | 16.86                       | 18.06                    | 0.33                       | 0.33                    | 18.06                   | 19.80              | 20.34           |
| North America Industrial           | EUR  | 1,983.54              | 5,661.20                                | 0.72                                          | 6.44                     | -NA-                         | -NA-                         | 14.71                       | 11.64                       | 24.91                       | 18.13                    | 4.09                       | 4.09                    | 18.13                   | 16.46              | 15.51           |
| US Retail                          | EUR  | 1,958.04              | 150,945.62                              | 20.36                                         | 4.59                     | -NA-                         | 19.96                        | 9.02                        | -1.42                       | 31.18                       | 16.63                    | 4.07                       | 4.07                    | 16.63                   | 20.39              | 15.71           |
| US Residential                     | EUR  | 3,939.15              | 139,653.64                              | 18.84                                         | 2.83                     | -NA-                         | -NA-                         | 18.46                       | 9.26                        | 38.08                       | 18.73                    | 5.56                       | 5.56                    | 18.73                   | 30.35              | 12.27           |
| US Healthcare                      | EUR  | 4,076.40              | 96,205.53                               | 12.98                                         | 5.21                     | -NA-                         | -NA-                         | 12.43                       | 8.30                        | 49.42                       | 14.82                    | 4.50                       | 4.50                    | 14.82                   | 17.70              | 16.50           |
| US Diversified                     | EUR  | 2,210.16              | 89,779.50                               | 12.11                                         | 4.60                     | -NA-                         | 20.07                        | 14.36                       | 8.68                        | 30.74                       | 17.88                    | 6.63                       | 6.63                    | 17.88                   | 19.74              | 13.76           |
| US Office                          | EUR  | 2,159.42              | 87,429.05                               | 11.79                                         | 3.02                     | -NA-                         | -NA-                         | 11.11                       | 7.12                        | 20.92                       | 22.06                    | 4.32                       | 4.32                    | 22.06                   | 30.64              | 14.51           |
| US Industrial                      | EUR  | 1,870.51              | 78,338.72                               | 10.57                                         | 2.87                     | -NA-                         | -NA-                         | 21.02                       | 22.24                       | 34.25                       | 23.75                    | 5.52                       | 5.52                    | 23.75                   | 57.07              | 14.17           |
| US Self Storage                    | EUR  | 5,724.99              | 50,418.61                               | 6.80                                          | 3.69                     | -NA-                         | -NA-                         | 16.53                       | -0.60                       | 26.94                       | 11.85                    | 5.85                       | 5.85                    | 11.85                   | 31.78              | 16.26           |
| US Lodging/Resorts                 | EUR  | 1,546.11              | 45,519.57                               | 6.14                                          | 5.30                     | -NA-                         | -NA-                         | 9.37                        | 8.98                        | 16.86                       | 18.06                    | 0.33                       | 0.33                    | 18.06                   | 33.30              | 20.35           |
| US Industrial/Office               | EUR  | 2,070.37              | 2,973.77                                | 0.40                                          | 7.42                     | -NA-                         | -NA-                         | 15.24                       | 12.21                       | 34.54                       | 11.89                    | 3.37                       | 3.37                    | 11.89                   | 17.85              | 17.15           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Gross Total Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Diversified              | USD  | 1,742.49              | 438,450.24                              | 27.97                                         | 3.59                     | -NA-                         | 11.96                        | 4.99                        | 8.17                        | 9.75                        | 15.16                    | 4.89                       | 4.89                    | 15.16                   | 30.10              | 9.45            |
| Developed Retail                   | USD  | 1,836.87              | 293,085.05                              | 18.69                                         | 4.83                     | -NA-                         | -NA-                         | 4.02                        | -1.15                       | 10.59                       | 12.56                    | 2.75                       | 2.75                    | 12.56                   | 30.47              | 11.19           |
| Developed Residential              | USD  | 3,717.24              | 247,630.32                              | 15.80                                         | 2.79                     | -NA-                         | -NA-                         | 14.56                       | 11.04                       | 20.06                       | 14.88                    | 4.12                       | 4.12                    | 14.88                   | 29.35              | 10.88           |
| Developed Office                   | USD  | 2,282.98              | 190,534.95                              | 12.15                                         | 3.15                     | -NA-                         | -NA-                         | 6.67                        | 7.60                        | 10.72                       | 16.49                    | 3.17                       | 3.17                    | 16.49                   | 29.15              | 9.81            |
| Developed Industrial               | USD  | 1,457.57              | 139,427.85                              | 8.89                                          | 3.03                     | -NA-                         | -NA-                         | 13.97                       | 19.35                       | 21.46                       | 20.25                    | 3.85                       | 3.85                    | 20.25                   | 32.87              | 20.29           |
| Developed Healthcare               | USD  | 3,574.58              | 117,121.42                              | 7.47                                          | 5.14                     | -NA-                         | -NA-                         | 7.72                        | 7.43                        | 33.22                       | 12.93                    | 2.88                       | 2.88                    | 12.93                   | 16.14              | 15.07           |
| Developed Self Storage             | USD  | 5,328.67              | 60,893.27                               | 3.88                                          | 3.61                     | -NA-                         | 21.80                        | 11.95                       | -0.43                       | 15.74                       | 10.46                    | 4.02                       | 4.02                    | 10.46                   | 31.00              | 13.89           |
| Developed Lodging/Resorts          | USD  | 1,512.13              | 56,989.65                               | 3.64                                          | 5.19                     | -NA-                         | -NA-                         | 5.44                        | 8.12                        | 7.19                        | 15.65                    | -0.57                      | -0.57                   | 15.65                   | 32.61              | 17.33           |
| Developed Industrial/Office        | USD  | 2,005.74              | 23,623.42                               | 1.51                                          | 5.00                     | -NA-                         | -NA-                         | 11.45                       | 13.00                       | 20.33                       | 15.28                    | 3.88                       | 3.88                    | 15.28                   | 14.43              | 11.59           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Diversified                   | USD  | 1,679.97              | 244,733.53                              | 58.03                                         | 2.99                     | -NA-                         | -NA-                         | 3.96                        | 9.45                        | 9.30                        | 16.53                    | 6.02                       | 6.02                    | 16.53                   | 15.12              | 11.29           |
| Asia Retail                        | USD  | 2,361.03              | 67,567.35                               | 16.02                                         | 4.10                     | -NA-                         | -NA-                         | 9.97                        | 7.68                        | 17.63                       | 9.50                     | 3.67                       | 3.67                    | 9.50                    | 12.25              | 9.97            |
| Asia Office                        | USD  | 2,442.25              | 55,688.12                               | 13.20                                         | 3.40                     | -NA-                         | -NA-                         | 7.01                        | 8.08                        | 16.83                       | 12.47                    | 4.20                       | 4.20                    | 12.47                   | 13.02              | 9.90            |
| Asia Industrial                    | USD  | 1,516.13              | 31,812.78                               | 7.54                                          | 3.29                     | -NA-                         | -NA-                         | 11.60                       | 16.03                       | 25.39                       | 17.18                    | 3.66                       | 3.66                    | 17.18                   | 13.59              | 10.29           |
| Asia Residential                   | USD  | 4,864.37              | 9,949.90                                | 2.36                                          | 3.68                     | -NA-                         | -NA-                         | 10.55                       | 10.48                       | 14.55                       | 6.65                     | 2.08                       | 2.08                    | 6.65                    | 18.71              | 11.81           |
| Developed Asia Industrial/Office   | USD  | 1,733.24              | 7,454.40                                | 1.77                                          | 5.73                     | -NA-                         | -NA-                         | -NA-                        | 14.63                       | -NA-                        | 13.77                    | 3.96                       | 3.96                    | 13.77                   | 14.95              | 13.22           |
| Developed Asia Lodging/Resorts     | USD  | 942.36                | 4,533.84                                | 1.08                                          | 4.63                     | -NA-                         | -NA-                         | 11.83                       | 4.08                        | 13.99                       | 13.70                    | 4.21                       | 4.21                    | 13.70                   | 32.40              | 13.49           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Ex Australia Diversified      | USD  | 1,768.50              | 223,061.35                              | 64.12                                         | 2.84                     | -NA-                         | -NA-                         | 3.67                        | 9.63                        | 8.80                        | 16.47                    | 5.88                       | 5.88                    | 16.47                   | 15.69              | 11.60           |
| Asia Ex Australia Offices          | USD  | 2,354.65              | 45,172.73                               | 12.98                                         | 3.18                     | -NA-                         | -NA-                         | 6.57                        | 7.40                        | 13.57                       | 10.85                    | 3.99                       | 3.99                    | 10.85                   | 13.17              | 10.24           |
| Asia Ex Australia Retail           | USD  | 3,834.28              | 42,658.11                               | 12.26                                         | 3.35                     | -NA-                         | -NA-                         | 13.57                       | 16.21                       | 25.43                       | 11.30                    | 2.54                       | 2.54                    | 11.30                   | 12.63              | 11.32           |
| Asia Ex Australia Industrial       | USD  | 3,657.70              | 15,061.99                               | 4.33                                          | 4.51                     | -NA-                         | -NA-                         | 6.04                        | 8.51                        | 7.77                        | 7.38                     | 2.99                       | 2.99                    | 7.38                    | 13.27              | 10.48           |
| Asia Ex Australia Residential      | USD  | 4,828.49              | 9,949.90                                | 2.86                                          | 3.68                     | -NA-                         | -NA-                         | 10.55                       | 10.48                       | 14.55                       | 6.65                     | 2.08                       | 2.08                    | 6.65                    | 17.72              | 11.81           |
| Developed Asia ex Australia        | USD  | 5,960.26              | 4,533.84                                | 1.30                                          | 4.63                     | -NA-                         | -NA-                         | 11.83                       | 4.08                        | 13.99                       | 13.70                    | 4.21                       | 4.21                    | 13.70                   | 14.10              | 13.49           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Developed Europe Diversified       | USD  | 1,673.01              | 81,738.04                               | 30.65                                         | 3.98                     | -NA-                         | -NA-                         | 4.06                        | 4.48                        | 1.23                        | 10.12                    | 1.68                       | 1.68                    | 10.12                   | 14.97              | 11.25           |
| Developed Europe Residential       | USD  | 1,707.50              | 70,849.19                               | 26.57                                         | 2.58                     | -NA-                         | -NA-                         | 16.94                       | 15.84                       | 8.06                        | 11.87                    | 4.83                       | 4.83                    | 11.87                   | 17.47              | 15.58           |
| Developed Europe Retail            | USD  | 1,010.67              | 43,272.88                               | 16.23                                         | 6.84                     | -NA-                         | -NA-                         | -5.04                       | -10.98                      | -22.32                      | 8.91                     | 1.92                       | 1.92                    | 8.91                    | 17.59              | 14.33           |
| Developed Europe Office            | USD  | 2,531.22              | 31,932.27                               | 11.98                                         | 3.08                     | -NA-                         | -NA-                         | 7.37                        | 9.33                        | 1.24                        | 13.96                    | 2.65                       | 2.65                    | 13.96                   | 14.70              | 12.43           |
| Developed Europe Industrial        | USD  | 1,078.79              | 17,460.98                               | 6.55                                          | 3.20                     | -NA-                         | -NA-                         | 13.63                       | 17.04                       | 10.73                       | 18.59                    | 3.35                       | 3.35                    | 18.59                   | 15.34              | 13.06           |
| Developed Europe Industrial/Office | USD  | 1,328.08              | 9,812.35                                | 3.68                                          | 3.51                     | -NA-                         | -NA-                         | -NA-                        | 10.42                       | 15.68                       | 18.00                    | 6.62                       | 6.62                    | 18.00                   | 12.83              | 12.21           |
| Developed Europe Healthcare        | USD  | 1,423.53              | 5,957.88                                | 2.23                                          | 4.11                     | -NA-                         | -NA-                         | 4.41                        | 5.86                        | 5.81                        | 13.95                    | 1.50                       | 1.50                    | 13.95                   | 11.82              | 10.55           |
| Developed Europe Self Storage      | USD  | 4,044.18              | 4,280.74                                | 1.61                                          | 2.51                     | -NA-                         | -NA-                         | 13.73                       | 13.48                       | 12.71                       | 19.07                    | -0.49                      | -0.49                   | 19.07                   | 17.79              | 14.75           |
| Developed Europe Lodging/Resorts   | USD  | 1,204.72              | 1,344.16                                | 0.50                                          | 2.64                     | -NA-                         | -NA-                         | -NA-                        | 4.01                        | 3.33                        | 8.50                     | 3.63                       | 3.63                    | 8.50                    | 17.78              | 15.89           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Gross Total Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Eurozone Residential               | USD  | 1,790.12              | 61,935.56                               | 40.91                                         | 2.55                     | -NA-                         | 21.18                        | 18.26                       | 16.81                       | 8.68                        | 12.11                    | 5.98                       | 5.98                    | 12.11                   | 22.01              | 16.57           |
| Eurozone Retail                    | USD  | 1,621.87              | 37,554.82                               | 24.80                                         | 6.47                     | -NA-                         | 6.68                         | -3.01                       | -9.32                       | -19.03                      | 9.30                     | 3.62                       | 3.62                    | 9.30                    | 20.68              | 15.49           |
| Eurozone Diversified               | USD  | 2,309.00              | 25,476.59                               | 16.83                                         | 4.76                     | -NA-                         | 13.74                        | 8.94                        | 12.30                       | 0.53                        | 7.33                     | 1.67                       | 1.67                    | 7.33                    | 18.62              | 12.42           |
| Eurozone Office                    | USD  | 1,620.59              | 20,128.38                               | 13.29                                         | 3.58                     | -NA-                         | 7.35                         | 5.54                        | 8.84                        | -3.76                       | 13.76                    | 3.19                       | 3.19                    | 13.76                   | 18.38              | 13.16           |
| Eurozone Industrial                | USD  | 3,874.48              | 3,812.84                                | 2.52                                          | 3.14                     | -NA-                         | 27.65                        | 23.32                       | 26.38                       | 39.00                       | 23.60                    | 12.49                      | 12.49                   | 23.60                   | 18.69              | 14.77           |
| Eurozone Industrial/Office Mixed   | USD  | 1,646.57              | 588.03                                  | 0.39                                          | 8.67                     | -NA-                         | -NA-                         | -NA-                        | 14.08                       | 14.06                       | 14.67                    | 5.40                       | 5.40                    | 14.67                   | 15.57              | 14.95           |
| UK Diversified                     | USD  | 905.38                | 30,005.70                               | 41.39                                         | 4.18                     | -NA-                         | 10.78                        | -1.89                       | -3.36                       | -7.28                       | 13.12                    | -1.78                      | -1.78                   | 13.12                   | 32.09              | 15.06           |
| UK Industrial                      | USD  | 785.44                | 13,081.45                               | 18.05                                         | 3.28                     | -NA-                         | -NA-                         | 11.70                       | 14.86                       | 4.50                        | 17.55                    | 1.19                       | 1.19                    | 17.55                   | 31.37              | 13.85           |
| UK Residential                     | USD  | 968.32                | 8,082.18                                | 11.15                                         | 3.06                     | -NA-                         | -NA-                         | 1.58                        | 5.84                        | 1.27                        | 9.99                     | -3.19                      | -3.19                   | 9.99                    | 34.01              | 13.07           |
| UK Office                          | USD  | 1,900.02              | 6,316.95                                | 8.71                                          | 2.26                     | -NA-                         | -NA-                         | 2.06                        | 1.91                        | -1.76                       | 17.81                    | -3.23                      | -3.23                   | 17.81                   | 34.55              | 22.72           |
| UK Retail                          | USD  | 418.51                | 5,718.06                                | 7.89                                          | 9.30                     | -NA-                         | -NA-                         | -12.56                      | -18.41                      | -37.34                      | 6.34                     | -8.02                      | -8.02                   | 6.34                    | 33.08              | 19.42           |
| UK Healthcare                      | USD  | 1,430.32              | 4,195.72                                | 5.79                                          | 4.60                     | -NA-                         | -NA-                         | 4.51                        | 6.02                        | 5.04                        | 17.55                    | 0.50                       | 0.50                    | 17.55                   | 12.51              | 11.79           |
| UK Self Storage                    | USD  | 4,081.58              | 3,561.88                                | 4.91                                          | 3.01                     | -NA-                         | -NA-                         | 13.94                       | 13.83                       | 13.75                       | 19.04                    | -1.77                      | -1.77                   | 19.04                   | 32.25              | 14.84           |
| Developed Industrial/Office UNITED | USD  | 1,299.79              | 1,529.18                                | 2.11                                          | 5.42                     | -NA-                         | -NA-                         | -NA-                        | 2.44                        | 0.40                        | 12.79                    | 1.23                       | 1.23                    | 12.79                   | 11.85              | 11.59           |
| North America Retail               | USD  | 1,919.66              | 182,244.81                              | 20.78                                         | 4.62                     | -NA-                         | -NA-                         | 4.55                        | -1.52                       | 19.42                       | 14.67                    | 2.61                       | 2.61                    | 14.67                   | 14.97              | 14.08           |
| North America Residential          | USD  | 3,823.36              | 166,831.24                              | 19.02                                         | 2.83                     | -NA-                         | -NA-                         | 13.56                       | 9.20                        | 26.10                       | 16.75                    | 3.94                       | 3.94                    | 16.75                   | 12.59              | 10.85           |
| North America Healthcare           | USD  | 3,660.88              | 111,163.54                              | 12.67                                         | 5.20                     | -NA-                         | -NA-                         | 7.84                        | 7.57                        | 34.98                       | 12.88                    | 2.96                       | 2.96                    | 12.88                   | 16.51              | 15.59           |
| North America Diversified          | USD  | 2,213.11              | 109,812.38                              | 12.52                                         | 4.69                     | -NA-                         | -NA-                         | 8.26                        | 8.07                        | 18.74                       | 15.99                    | 4.84                       | 4.84                    | 15.99                   | 13.62              | 12.66           |
| North America Office               | USD  | 2,027.93              | 102,914.56                              | 11.73                                         | 3.04                     | -NA-                         | -NA-                         | 6.50                        | 6.91                        | 10.71                       | 19.65                    | 2.78                       | 2.78                    | 19.65                   | 14.13              | 12.77           |
| North America Industrial           | USD  | 1,735.89              | 90,154.09                               | 10.28                                         | 2.90                     | -NA-                         | -NA-                         | 15.93                       | 21.93                       | 22.53                       | 21.61                    | 4.01                       | 4.01                    | 21.61                   | 48.40              | 13.40           |
| North America Self Storage         | USD  | 5,451.59              | 56,612.53                               | 6.45                                          | 3.69                     | -NA-                         | -NA-                         | 11.85                       | -1.09                       | 15.90                       | 9.86                     | 4.38                       | 4.38                    | 9.86                    | 16.16              | 14.37           |
| North America Lodging/Resorts      | USD  | 1,514.11              | 51,111.64                               | 5.83                                          | 5.30                     | -NA-                         | -NA-                         | 5.03                        | 8.53                        | 6.69                        | 15.96                    | -1.07                      | -1.07                   | 15.96                   | 19.68              | 18.63           |
| North America Industrial           | USD  | 1,887.42              | 6,356.68                                | 0.72                                          | 6.44                     | -NA-                         | -NA-                         | 10.10                       | 11.09                       | 14.05                       | 16.03                    | 2.64                       | 2.64                    | 16.03                   | 15.60              | 14.38           |
| US Retail                          | USD  | 1,863.97              | 169,489.29                              | 20.36                                         | 4.59                     | -NA-                         | 17.96                        | 4.64                        | -1.90                       | 19.77                       | 14.56                    | 2.62                       | 2.62                    | 14.56                   | 19.72              | 14.50           |
| US Residential                     | USD  | 3,749.99              | 156,810.09                              | 18.84                                         | 2.83                     | -NA-                         | -NA-                         | 13.70                       | 8.72                        | 26.06                       | 16.62                    | 4.09                       | 4.09                    | 16.62                   | 30.43              | 11.14           |
| US Healthcare                      | USD  | 3,880.20              | 108,024.37                              | 12.98                                         | 5.21                     | -NA-                         | -NA-                         | 7.91                        | 7.77                        | 36.42                       | 12.78                    | 3.05                       | 3.05                    | 12.78                   | 17.85              | 15.82           |
| US Diversified                     | USD  | 2,103.80              | 100,808.91                              | 12.11                                         | 4.60                     | -NA-                         | 18.07                        | 9.77                        | 8.15                        | 19.37                       | 15.79                    | 5.15                       | 5.15                    | 15.79                   | 19.70              | 13.21           |
| US Office                          | USD  | 2,055.58              | 98,169.71                               | 11.79                                         | 3.02                     | -NA-                         | -NA-                         | 6.65                        | 6.59                        | 10.40                       | 19.89                    | 2.87                       | 2.87                    | 19.89                   | 30.72              | 13.09           |
| US Industrial                      | USD  | 1,780.26              | 87,962.63                               | 10.57                                         | 2.87                     | -NA-                         | -NA-                         | 16.16                       | 21.64                       | 22.57                       | 21.55                    | 4.05                       | 4.05                    | 21.55                   | 50.90              | 13.72           |
| US Self Storage                    | USD  | 5,451.59              | 56,612.53                               | 6.80                                          | 3.69                     | -NA-                         | -NA-                         | 11.85                       | -1.09                       | 15.90                       | 9.86                     | 4.38                       | 4.38                    | 9.86                    | 31.21              | 14.37           |
| US Lodging/Resorts                 | USD  | 1,472.16              | 51,111.64                               | 6.14                                          | 5.30                     | -NA-                         | -NA-                         | 4.98                        | 8.44                        | 6.69                        | 15.96                    | -1.07                      | -1.07                   | 15.96                   | 33.22              | 18.65           |
| US Industrial/Office               | USD  | 1,970.04              | 3,339.10                                | 0.40                                          | 7.42                     | -NA-                         | -NA-                         | 10.61                       | 11.66                       | 22.83                       | 9.90                     | 1.93                       | 1.93                    | 9.90                    | 16.76              | 15.75           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Gross Total Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Diversified              | GBP  | 2,155.10              | 336,479.98                              | 27.97                                         | 3.59                     | -NA-                         | 13.03                        | 10.29                       | 11.76                       | 18.15                       | 12.56                    | 7.06                       | 7.06                    | 12.56                   | 28.78              | 9.18            |
| Developed Retail                   | GBP  | 2,271.82              | 224,922.33                              | 18.69                                         | 4.83                     | -NA-                         | -NA-                         | 9.27                        | 2.14                        | 19.05                       | 10.02                    | 4.88                       | 4.88                    | 10.02                   | 30.66              | 12.22           |
| Developed Residential              | GBP  | 4,597.45              | 190,039.00                              | 15.80                                         | 2.79                     | -NA-                         | -NA-                         | 20.35                       | 14.73                       | 29.25                       | 12.28                    | 6.28                       | 6.28                    | 12.28                   | 29.65              | 12.31           |
| Developed Office                   | GBP  | 2,823.58              | 146,222.28                              | 12.15                                         | 3.15                     | -NA-                         | -NA-                         | 12.05                       | 11.18                       | 19.19                       | 13.85                    | 5.31                       | 5.31                    | 13.85                   | 28.80              | 9.94            |
| Developed Industrial               | GBP  | 1,802.71              | 107,001.15                              | 8.89                                          | 3.03                     | -NA-                         | -NA-                         | 19.73                       | 23.32                       | 30.76                       | 17.53                    | 6.01                       | 6.01                    | 17.53                   | 32.50              | 20.60           |
| Developed Healthcare               | GBP  | 4,421.01              | 89,882.52                               | 7.47                                          | 5.14                     | -NA-                         | -NA-                         | 13.16                       | 11.00                       | 43.42                       | 10.38                    | 5.02                       | 5.02                    | 10.38                   | 17.56              | 16.95           |
| Developed Self Storage             | GBP  | 6,590.47              | 46,731.34                               | 3.88                                          | 3.61                     | -NA-                         | 22.97                        | 17.60                       | 2.88                        | 24.60                       | 7.96                     | 6.18                       | 6.18                    | 7.96                    | 31.14              | 15.30           |
| Developed Lodging/Resorts          | GBP  | 1,870.19              | 43,735.58                               | 3.64                                          | 5.19                     | -NA-                         | -NA-                         | 10.77                       | 11.71                       | 15.40                       | 13.03                    | 1.49                       | 1.49                    | 13.03                   | 31.92              | 16.87           |
| Developed Industrial/Office        | GBP  | 2,480.69              | 18,129.33                               | 1.51                                          | 5.00                     | -NA-                         | -NA-                         | 17.08                       | 16.75                       | 29.54                       | 12.68                    | 6.03                       | 6.03                    | 12.68                   | 14.69              | 13.20           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Diversified                   | GBP  | 2,077.78              | 187,815.92                              | 58.03                                         | 2.99                     | -NA-                         | -NA-                         | 9.21                        | 13.09                       | 17.66                       | 13.89                    | 8.22                       | 8.22                    | 13.89                   | 13.35              | 11.18           |
| Asia Retail                        | GBP  | 2,920.11              | 51,853.23                               | 16.02                                         | 4.10                     | -NA-                         | -NA-                         | 15.52                       | 11.26                       | 26.63                       | 7.02                     | 5.82                       | 5.82                    | 7.02                    | 12.11              | 11.26           |
| Asia Office                        | GBP  | 3,020.55              | 42,736.75                               | 13.20                                         | 3.40                     | -NA-                         | -NA-                         | 12.41                       | 11.67                       | 25.77                       | 9.93                     | 6.36                       | 6.36                    | 9.93                    | 12.51              | 10.44           |
| Asia Industrial                    | GBP  | 1,875.14              | 24,414.09                               | 7.54                                          | 3.29                     | -NA-                         | -NA-                         | 17.24                       | 19.88                       | 34.99                       | 14.54                    | 5.81                       | 5.81                    | 14.54                   | 13.10              | 11.87           |
| Asia Residential                   | GBP  | 6,016.22              | 7,635.85                                | 2.36                                          | 3.68                     | -NA-                         | -NA-                         | 16.14                       | 14.15                       | 23.32                       | 4.24                     | 4.20                       | 4.20                    | 4.24                    | 18.93              | 13.75           |
| Developed Asia Industrial/Office   | GBP  | 2,143.65              | 5,720.73                                | 1.77                                          | 5.73                     | -NA-                         | -NA-                         | -NA-                        | 18.44                       | -NA-                        | 11.19                    | 6.12                       | 6.12                    | 11.19                   | 15.85              | 14.94           |
| Developed Asia Lodging/Resorts     | GBP  | 1,165.50              | 3,479.41                                | 1.08                                          | 4.63                     | -NA-                         | -NA-                         | 17.48                       | 7.53                        | 22.71                       | 11.13                    | 6.37                       | 6.37                    | 11.13                   | 32.40              | 12.21           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Ex Australia Diversified      | GBP  | 2,187.27              | 171,184.03                              | 64.12                                         | 2.84                     | -NA-                         | -NA-                         | 8.90                        | 13.27                       | 17.13                       | 13.83                    | 8.08                       | 8.08                    | 13.83                   | 13.86              | 11.33           |
| Asia Ex Australia Offices          | GBP  | 2,912.22              | 34,666.92                               | 12.98                                         | 3.18                     | -NA-                         | -NA-                         | 11.96                       | 10.97                       | 22.26                       | 8.35                     | 6.15                       | 6.15                    | 8.35                    | 13.00              | 10.66           |
| Asia Ex Australia Retail           | GBP  | 4,742.21              | 32,737.13                               | 12.26                                         | 3.35                     | -NA-                         | -NA-                         | 19.30                       | 20.07                       | 35.03                       | 8.78                     | 4.67                       | 4.67                    | 8.78                    | 13.23              | 12.80           |
| Asia Ex Australia Industrial       | GBP  | 4,523.82              | 11,559.03                               | 4.33                                          | 4.51                     | -NA-                         | -NA-                         | 11.40                       | 12.12                       | 16.02                       | 4.95                     | 5.13                       | 5.13                    | 4.95                    | 13.21              | 12.27           |
| Asia Ex Australia Residential      | GBP  | 5,971.85              | 7,635.85                                | 2.86                                          | 3.68                     | -NA-                         | -NA-                         | 16.14                       | 14.15                       | 23.32                       | 4.24                     | 4.20                       | 4.20                    | 4.24                    | 17.93              | 13.75           |
| Developed Asia ex Australia        | GBP  | 7,371.61              | 3,479.41                                | 1.30                                          | 4.63                     | -NA-                         | -NA-                         | 17.48                       | 7.53                        | 22.71                       | 11.13                    | 6.37                       | 6.37                    | 11.13                   | 13.73              | 12.21           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Developed Europe Diversified       | GBP  | 2,069.17              | 62,728.24                               | 30.65                                         | 3.98                     | -NA-                         | -NA-                         | 9.32                        | 7.95                        | 8.98                        | 7.63                     | 3.79                       | 3.79                    | 7.63                    | 12.07              | 9.21            |
| Developed Europe Residential       | GBP  | 2,111.83              | 54,371.81                               | 26.57                                         | 2.58                     | -NA-                         | -NA-                         | 22.85                       | 19.69                       | 16.34                       | 9.34                     | 7.01                       | 7.01                    | 9.34                    | 16.44              | 15.92           |
| Developed Europe Retail            | GBP  | 1,249.98              | 33,208.92                               | 16.23                                         | 6.84                     | -NA-                         | -NA-                         | -0.25                       | -8.03                       | -16.37                      | 6.45                     | 4.04                       | 4.04                    | 6.45                    | 15.35              | 13.25           |
| Developed Europe Office            | GBP  | 3,130.59              | 24,505.79                               | 11.98                                         | 3.08                     | -NA-                         | -NA-                         | 12.80                       | 12.97                       | 8.99                        | 11.38                    | 4.78                       | 4.78                    | 11.38                   | 12.17              | 10.83           |
| Developed Europe Industrial        | GBP  | 1,334.24              | 13,400.09                               | 6.55                                          | 3.20                     | -NA-                         | -NA-                         | 19.37                       | 20.93                       | 19.20                       | 15.91                    | 5.50                       | 5.50                    | 15.91                   | 12.02              | 10.47           |
| Developed Europe Industrial/Office | GBP  | 1,642.56              | 7,530.29                                | 3.68                                          | 3.51                     | -NA-                         | -NA-                         | -NA-                        | 14.09                       | 24.54                       | 15.34                    | 8.83                       | 8.83                    | 15.34                   | 11.48              | 10.80           |
| Developed Europe Healthcare        | GBP  | 1,760.62              | 4,572.26                                | 2.23                                          | 4.11                     | -NA-                         | -NA-                         | 9.68                        | 9.37                        | 13.91                       | 11.38                    | 3.61                       | 3.61                    | 11.38                   | 9.10               | 8.40            |
| Developed Europe Self Storage      | GBP  | 5,001.81              | 3,285.17                                | 1.61                                          | 2.51                     | -NA-                         | -NA-                         | 19.47                       | 17.25                       | 21.33                       | 16.38                    | 1.57                       | 1.57                    | 16.38                   | 14.74              | 11.59           |
| Developed Europe Lodging/Resorts   | GBP  | 1,489.99              | 1,031.55                                | 0.50                                          | 2.64                     | -NA-                         | -NA-                         | -NA-                        | 7.46                        | 11.24                       | 6.04                     | 5.78                       | 5.78                    | 6.04                    | 17.45              | 15.77           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Gross Total Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Eurozone Residential               | GBP  | 2,214.01              | 47,531.22                               | 40.91                                         | 2.55                     | -NA-                         | 22.34                        | 24.24                       | 20.70                       | 17.00                       | 9.57                     | 8.18                       | 8.18                    | 9.57                    | 21.06              | 17.19           |
| Eurozone Retail                    | GBP  | 2,005.92              | 28,820.71                               | 24.80                                         | 6.47                     | -NA-                         | 7.70                         | 1.89                        | -6.31                       | -12.83                      | 6.83                     | 5.77                       | 5.77                    | 6.83                    | 18.67              | 14.85           |
| Eurozone Diversified               | GBP  | 2,855.76              | 19,551.50                               | 16.83                                         | 4.76                     | -NA-                         | 14.83                        | 14.44                       | 16.03                       | 8.23                        | 4.90                     | 3.78                       | 3.78                    | 4.90                    | 16.59              | 12.23           |
| Eurozone Office                    | GBP  | 2,004.33              | 15,447.13                               | 13.29                                         | 3.58                     | -NA-                         | 7.70                         | 1.88                        | -6.34                       | 3.60                        | 11.19                    | 5.33                       | 5.33                    | 11.19                   | 20.12              | 18.32           |
| Eurozone Industrial                | GBP  | 4,791.93              | 2,926.09                                | 2.52                                          | 3.14                     | -NA-                         | 28.88                        | 29.55                       | 30.58                       | 49.64                       | 20.81                    | 14.82                      | 14.82                   | 20.81                   | 16.72              | 14.54           |
| Eurozone Industrial/Office Mixed   | GBP  | 2,036.47              | 451.27                                  | 0.39                                          | 8.67                     | -NA-                         | -NA-                         | -NA-                        | 17.87                       | 22.79                       | 12.08                    | 7.59                       | 7.59                    | 12.08                   | 15.06              | 14.46           |
| UK Diversified                     | GBP  | 1,119.77              | 23,027.28                               | 41.39                                         | 4.18                     | -NA-                         | 11.84                        | 3.06                        | -0.15                       | -0.19                       | 10.57                    | 0.26                       | 0.26                    | 10.57                   | 30.24              | 11.59           |
| UK Industrial                      | GBP  | 971.43                | 10,039.10                               | 18.05                                         | 3.28                     | -NA-                         | -NA-                         | 17.34                       | 18.67                       | 12.50                       | 14.90                    | 3.29                       | 3.29                    | 14.90                   | 29.77              | 10.97           |
| UK Residential                     | GBP  | 1,197.62              | 6,202.51                                | 11.15                                         | 3.06                     | -NA-                         | -NA-                         | 6.71                        | 9.36                        | 9.02                        | 7.50                     | -1.18                      | -1.18                   | 7.50                    | 32.91              | 9.73            |
| UK Office                          | GBP  | 2,349.94              | 4,847.81                                | 8.71                                          | 2.26                     | -NA-                         | -NA-                         | 7.22                        | 5.30                        | 5.76                        | 15.14                    | -1.22                      | -1.22                   | 15.14                   | 32.57              | 19.85           |
| UK Retail                          | GBP  | 517.61                | 4,388.21                                | 7.89                                          | 9.30                     | -NA-                         | -NA-                         | -8.14                       | -15.70                      | -32.54                      | 3.94                     | -6.11                      | -6.11                   | 3.94                    | 31.65              | 17.74           |
| UK Healthcare                      | GBP  | 1,769.01              | 3,219.92                                | 5.79                                          | 4.60                     | -NA-                         | -NA-                         | 9.79                        | 9.55                        | 13.08                       | 14.89                    | 2.58                       | 2.58                    | 14.89                   | 9.59               | 9.26            |
| UK Self Storage                    | GBP  | 5,048.07              | 2,733.49                                | 4.91                                          | 3.01                     | -NA-                         | -NA-                         | 19.69                       | 17.61                       | 22.46                       | 16.35                    | 0.27                       | 0.27                    | 16.35                   | 30.69              | 11.67           |
| Developed Industrial/Office UNITED | GBP  | 1,607.58              | 1,173.54                                | 2.11                                          | 5.42                     | -NA-                         | -NA-                         | -NA-                        | 5.84                        | 8.09                        | 10.24                    | 3.33                       | 3.33                    | 10.24                   | 8.38               | 8.26            |
| North America Retail               | GBP  | 2,374.23              | 139,860.18                              | 20.78                                         | 4.62                     | -NA-                         | -NA-                         | 9.83                        | 1.76                        | 28.56                       | 12.08                    | 4.74                       | 4.74                    | 12.08                   | 15.55              | 15.46           |
| North America Residential          | GBP  | 4,728.70              | 128,031.34                              | 19.02                                         | 2.83                     | -NA-                         | -NA-                         | 19.30                       | 12.83                       | 35.75                       | 14.12                    | 6.10                       | 6.10                    | 14.12                   | 13.65              | 12.65           |
| North America Healthcare           | GBP  | 4,527.75              | 85,310.26                               | 12.67                                         | 5.20                     | -NA-                         | -NA-                         | 13.28                       | 11.14                       | 45.31                       | 10.33                    | 5.10                       | 5.10                    | 10.33                   | 17.99              | 17.53           |
| North America Diversified          | GBP  | 2,737.16              | 84,273.34                               | 12.52                                         | 4.69                     | -NA-                         | -NA-                         | 13.73                       | 11.66                       | 27.83                       | 13.37                    | 7.02                       | 7.02                    | 13.37                   | 13.38              | 13.64           |
| North America Office               | GBP  | 2,508.13              | 78,979.75                               | 11.73                                         | 3.04                     | -NA-                         | -NA-                         | 11.88                       | 10.46                       | 19.19                       | 16.94                    | 4.91                       | 4.91                    | 16.94                   | 13.67              | 13.17           |
| North America Industrial           | GBP  | 2,146.94              | 69,186.98                               | 10.28                                         | 2.90                     | -NA-                         | -NA-                         | 21.78                       | 25.98                       | 31.91                       | 18.86                    | 6.17                       | 6.17                    | 18.86                   | 41.51              | 14.33           |
| North America Self Storage         | GBP  | 6,742.49              | 43,446.17                               | 6.45                                          | 3.69                     | -NA-                         | -NA-                         | 17.50                       | 2.19                        | 24.77                       | 7.38                     | 6.54                       | 6.54                    | 7.38                    | 16.79              | 15.96           |
| North America Lodging/Resorts      | GBP  | 1,872.64              | 39,224.62                               | 5.83                                          | 5.30                     | -NA-                         | -NA-                         | 10.33                       | 12.14                       | 14.86                       | 13.34                    | 0.98                       | 0.98                    | 13.34                   | 18.46              | 18.26           |
| North America Industrial           | GBP  | 2,334.35              | 4,878.31                                | 0.72                                          | 6.44                     | -NA-                         | -NA-                         | 15.66                       | 14.79                       | 22.78                       | 13.41                    | 4.78                       | 4.78                    | 13.41                   | 16.63              | 15.97           |
| US Retail                          | GBP  | 2,305.34              | 130,071.21                              | 20.36                                         | 4.59                     | -NA-                         | 19.09                        | 9.93                        | 1.36                        | 28.94                       | 11.97                    | 4.75                       | 4.75                    | 11.97                   | 20.00              | 15.89           |
| US Residential                     | GBP  | 4,637.96              | 120,340.81                              | 18.84                                         | 2.83                     | -NA-                         | -NA-                         | 19.44                       | 12.33                       | 35.71                       | 13.99                    | 6.25                       | 6.25                    | 13.99                   | 30.24              | 12.95           |
| US Healthcare                      | GBP  | 4,799.00              | 82,901.17                               | 12.98                                         | 5.21                     | -NA-                         | -NA-                         | 13.37                       | 11.35                       | 46.86                       | 10.23                    | 5.18                       | 5.18                    | 10.23                   | 18.27              | 17.79           |
| US Diversified                     | GBP  | 2,601.96              | 77,363.81                               | 12.11                                         | 4.60                     | -NA-                         | 19.20                        | 15.31                       | 11.74                       | 28.51                       | 13.17                    | 7.33                       | 7.33                    | 13.17                   | 19.41              | 14.18           |
| US Office                          | GBP  | 2,542.33              | 75,338.41                               | 11.79                                         | 3.02                     | -NA-                         | -NA-                         | 12.04                       | 10.14                       | 18.85                       | 17.18                    | 5.01                       | 5.01                    | 17.18                   | 30.14              | 13.47           |
| US Industrial                      | GBP  | 2,201.81              | 67,505.18                               | 10.57                                         | 2.87                     | -NA-                         | -NA-                         | 22.03                       | 25.68                       | 31.95                       | 18.80                    | 6.21                       | 6.21                    | 18.80                   | 46.51              | 14.70           |
| US Self Storage                    | GBP  | 6,742.49              | 43,446.17                               | 6.80                                          | 3.69                     | -NA-                         | -NA-                         | 17.50                       | 2.19                        | 24.77                       | 7.38                     | 6.54                       | 6.54                    | 7.38                    | 31.57              | 15.96           |
| US Lodging/Resorts                 | GBP  | 1,820.76              | 39,224.62                               | 6.14                                          | 5.30                     | -NA-                         | -NA-                         | 10.28                       | 12.04                       | 14.86                       | 13.34                    | 0.98                       | 0.98                    | 13.34                   | 32.54              | 18.28           |
| US Industrial/Office               | GBP  | 2,436.53              | 2,562.53                                | 0.40                                          | 7.42                     | -NA-                         | -NA-                         | 16.20                       | 15.37                       | 32.24                       | 7.42                     | 4.05                       | 4.05                    | 7.42                    | 18.20              | 17.69           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Gross Total Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Diversified              | JPY  | 1,884.30              | 48,529,864.86                           | 27.97                                         | 3.59                     | -NA-                         | 13.24                        | 6.51                        | 7.61                        | 14.22                       | 16.18                    | 4.29                       | 4.29                    | 16.18                   | 30.74              | 10.18           |
| Developed Retail                   | JPY  | 1,986.36              | 32,440,118.53                           | 18.69                                         | 4.83                     | -NA-                         | -NA-                         | 5.53                        | -1.65                       | 15.10                       | 13.55                    | 2.16                       | 2.16                    | 13.55                   | 31.18              | 12.01           |
| Developed Residential              | JPY  | 4,019.76              | 27,408,962.35                           | 15.80                                         | 2.79                     | -NA-                         | -NA-                         | 16.22                       | 10.47                       | 24.95                       | 15.90                    | 3.53                       | 3.53                    | 15.90                   | 29.98              | 12.01           |
| Developed Office                   | JPY  | 2,468.78              | 21,089,360.60                           | 12.15                                         | 3.15                     | -NA-                         | -NA-                         | 8.21                        | 7.06                        | 15.23                       | 17.51                    | 2.58                       | 2.58                    | 17.51                   | 29.75              | 11.04           |
| Developed Industrial               | JPY  | 1,576.19              | 15,432,571.78                           | 8.89                                          | 3.03                     | -NA-                         | -NA-                         | 15.63                       | 18.74                       | 26.41                       | 21.31                    | 3.26                       | 3.26                    | 21.31                   | 33.31              | 20.31           |
| Developed Healthcare               | JPY  | 3,865.49              | 12,963,584.68                           | 7.47                                          | 5.14                     | -NA-                         | -NA-                         | 9.28                        | 6.88                        | 38.65                       | 13.93                    | 2.30                       | 2.30                    | 13.93                   | 16.03              | 14.40           |
| Developed Self Storage             | JPY  | 5,762.34              | 6,739,971.55                            | 3.88                                          | 3.61                     | -NA-                         | 23.20                        | 13.57                       | -0.94                       | 20.46                       | 11.44                    | 3.43                       | 3.43                    | 11.44                   | 32.17              | 15.71           |
| Developed Lodging/Resorts          | JPY  | 1,635.19              | 6,307,899.10                            | 3.64                                          | 5.19                     | -NA-                         | -NA-                         | 6.97                        | 7.56                        | 11.56                       | 16.67                    | -1.14                      | -1.14                   | 16.67                   | 34.59              | 21.53           |
| Developed Industrial/Office        | JPY  | 2,168.98              | 2,614,758.63                            | 1.51                                          | 5.00                     | -NA-                         | -NA-                         | 13.06                       | 12.42                       | 25.23                       | 16.30                    | 3.28                       | 3.28                    | 16.30                   | 15.98              | 13.22           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Diversified                   | JPY  | 1,816.69              | 27,088,330.84                           | 58.03                                         | 2.99                     | -NA-                         | -NA-                         | 5.47                        | 8.89                        | 13.75                       | 17.56                    | 5.41                       | 5.41                    | 17.56                   | 16.24              | 11.26           |
| Asia Retail                        | JPY  | 2,553.18              | 7,478,692.56                            | 16.02                                         | 4.10                     | -NA-                         | -NA-                         | 11.56                       | 7.13                        | 22.42                       | 10.47                    | 3.07                       | 3.07                    | 10.47                   | 12.67              | 9.61            |
| Asia Office                        | JPY  | 2,641.00              | 6,163,839.81                            | 13.20                                         | 3.40                     | -NA-                         | -NA-                         | 8.56                        | 7.53                        | 21.59                       | 13.46                    | 3.61                       | 3.61                    | 13.46                   | 12.19              | 7.23            |
| Asia Industrial                    | JPY  | 1,639.52              | 3,521,197.08                            | 7.54                                          | 3.29                     | -NA-                         | -NA-                         | 13.23                       | 15.44                       | 30.50                       | 18.22                    | 3.06                       | 3.06                    | 18.22                   | 12.89              | 7.59            |
| Asia Residential                   | JPY  | 5,260.25              | 1,101,304.21                            | 2.36                                          | 3.68                     | -NA-                         | -NA-                         | 12.16                       | 9.92                        | 19.22                       | 7.59                     | 1.50                       | 1.50                    | 7.59                    | 18.06              | 8.12            |
| Developed Asia Industrial/Office   | JPY  | 1,874.29              | 825,090.01                              | 1.77                                          | 5.73                     | -NA-                         | -NA-                         | -NA-                        | 14.04                       | -NA-                        | 14.77                    | 3.37                       | 3.37                    | 14.77                   | 16.37              | 14.26           |
| Developed Asia Lodging/Resorts     | JPY  | 1,019.05              | 501,827.97                              | 1.08                                          | 4.63                     | -NA-                         | -NA-                         | 13.46                       | 3.55                        | 18.63                       | 14.71                    | 3.62                       | 3.62                    | 14.71                   | 32.66              | 13.67           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Ex Australia Diversified      | JPY  | 1,912.43              | 24,689,545.25                           | 64.12                                         | 2.84                     | -NA-                         | -NA-                         | 5.17                        | 9.07                        | 13.23                       | 17.50                    | 5.28                       | 5.28                    | 17.50                   | 16.87              | 11.47           |
| Asia Ex Australia Offices          | JPY  | 2,546.28              | 4,999,943.73                            | 12.98                                         | 3.18                     | -NA-                         | -NA-                         | 8.12                        | 6.85                        | 18.20                       | 11.83                    | 3.40                       | 3.40                    | 11.83                   | 12.56              | 7.14            |
| Asia Ex Australia Retail           | JPY  | 4,146.33              | 4,721,613.44                            | 12.26                                         | 3.35                     | -NA-                         | -NA-                         | 15.22                       | 15.62                       | 30.54                       | 12.28                    | 1.96                       | 1.96                    | 12.28                   | 12.58              | 9.38            |
| Asia Ex Australia Industrial       | JPY  | 3,955.37              | 1,667,136.48                            | 4.33                                          | 4.51                     | -NA-                         | -NA-                         | 7.58                        | 7.96                        | 12.17                       | 8.33                     | 2.41                       | 2.41                    | 8.33                    | 11.85              | 6.08            |
| Asia Ex Australia Residential      | JPY  | 5,221.45              | 1,101,304.21                            | 2.86                                          | 3.68                     | -NA-                         | -NA-                         | 12.16                       | 9.92                        | 19.22                       | 7.59                     | 1.50                       | 1.50                    | 7.59                    | 16.84              | 8.12            |
| Developed Asia ex Australia        | JPY  | 6,445.33              | 501,827.97                              | 1.30                                          | 4.63                     | -NA-                         | -NA-                         | 13.46                       | 3.55                        | 18.63                       | 14.71                    | 3.62                       | 3.62                    | 14.71                   | 14.29              | 13.67           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Developed Europe Diversified       | JPY  | 1,809.17              | 9,047,174.64                            | 30.65                                         | 3.98                     | -NA-                         | -NA-                         | 5.57                        | 3.95                        | 5.36                        | 11.09                    | 1.10                       | 1.10                    | 11.09                   | 16.61              | 13.13           |
| Developed Europe Residential       | JPY  | 1,846.46              | 7,841,942.45                            | 26.57                                         | 2.58                     | -NA-                         | -NA-                         | 18.64                       | 15.25                       | 12.47                       | 12.86                    | 4.23                       | 4.23                    | 12.86                   | 17.96              | 15.31           |
| Developed Europe Retail            | JPY  | 1,092.92              | 4,789,659.06                            | 16.23                                         | 6.84                     | -NA-                         | -NA-                         | -3.66                       | -11.44                      | -19.15                      | 9.87                     | 1.34                       | 1.34                    | 9.87                    | 18.85              | 15.55           |
| Developed Europe Office            | JPY  | 2,737.22              | 3,534,423.06                            | 11.98                                         | 3.08                     | -NA-                         | -NA-                         | 8.93                        | 8.78                        | 5.37                        | 14.97                    | 2.06                       | 2.06                    | 14.97                   | 15.96              | 13.70           |
| Developed Europe Industrial        | JPY  | 1,166.59              | 1,932,668.81                            | 6.55                                          | 3.20                     | -NA-                         | -NA-                         | 15.28                       | 16.44                       | 15.24                       | 19.64                    | 2.76                       | 2.76                    | 19.64                   | 16.95              | 14.28           |
| Developed Europe Industrial/Office | JPY  | 1,436.17              | 1,086,079.75                            | 3.68                                          | 3.51                     | -NA-                         | -NA-                         | -NA-                        | 9.86                        | 20.40                       | 19.05                    | 6.01                       | 6.01                    | 19.05                   | 14.90              | 14.22           |
| Developed Europe Healthcare        | JPY  | 1,539.39              | 659,448.35                              | 2.23                                          | 4.11                     | -NA-                         | -NA-                         | 5.92                        | 5.32                        | 10.12                       | 14.96                    | 0.93                       | 0.93                    | 14.96                   | 14.53              | 13.90           |
| Developed Europe Self Storage      | JPY  | 4,373.31              | 473,813.32                              | 1.61                                          | 2.51                     | -NA-                         | -NA-                         | 15.38                       | 12.90                       | 17.30                       | 20.13                    | -1.06                      | -1.06                   | 20.13                   | 19.59              | 15.65           |
| Developed Europe Lodging/Resorts   | JPY  | 1,302.76              | 148,778.74                              | 0.50                                          | 2.64                     | -NA-                         | -NA-                         | -NA-                        | 3.48                        | 7.54                        | 9.45                     | 3.04                       | 3.04                    | 9.45                    | 18.65              | 17.32           |



**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Gross Total Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Eurozone Residential               | JPY  | 1,935.81              | 6,855,337.42                            | 40.91                                         | 2.55                     | -NA-                         | 22.57                        | 19.98                       | 16.22                       | 13.11                       | 13.10                    | 5.38                       | 5.38                    | 13.10                   | 22.32              | 15.98           |
| Eurozone Retail                    | JPY  | 1,753.87              | 4,156,755.39                            | 24.80                                         | 6.47                     | -NA-                         | 7.90                         | -1.60                       | -9.79                       | -15.73                      | 10.27                    | 3.03                       | 3.03                    | 10.27                   | 21.64              | 16.22           |
| Eurozone Diversified               | JPY  | 2,496.91              | 2,819,875.96                            | 16.83                                         | 4.76                     | -NA-                         | 15.04                        | 10.52                       | 11.73                       | 4.63                        | 8.28                     | 1.09                       | 1.09                    | 8.28                    | 19.13              | 12.32           |
| Eurozone Office                    | JPY  | 1,752.48              | 2,227,910.19                            | 13.29                                         | 3.58                     | -NA-                         | 9.17                         | 6.37                        | 6.20                        | 0.16                        | 14.77                    | 2.60                       | 2.60                    | 14.77                   | 20.49              | 14.31           |
| Eurozone Industrial                | JPY  | 4,189.79              | 422,023.68                              | 2.52                                          | 3.14                     | -NA-                         | 29.12                        | 25.11                       | 25.74                       | 44.67                       | 24.70                    | 11.84                      | 11.84                   | 24.70                   | 19.00              | 14.06           |
| Eurozone Industrial/Office Mixed   | JPY  | 1,780.57              | 65,085.69                               | 0.39                                          | 8.67                     | -NA-                         | -NA-                         | -NA-                        | 13.50                       | 18.71                       | 15.69                    | 4.80                       | 4.80                    | 15.69                   | 16.14              | 15.54           |
| UK Diversified                     | JPY  | 979.07                | 3,321,181.04                            | 41.39                                         | 4.18                     | -NA-                         | 12.05                        | -0.47                       | -3.85                       | -3.51                       | 14.12                    | -2.34                      | -2.34                   | 14.12                   | 33.59              | 18.35           |
| UK Industrial                      | JPY  | 849.36                | 1,447,920.81                            | 18.05                                         | 3.28                     | -NA-                         | -NA-                         | 13.32                       | 14.27                       | 8.76                        | 18.59                    | 0.61                       | 0.61                    | 18.59                   | 32.37              | 15.33           |
| UK Residential                     | JPY  | 1,047.13              | 894,575.73                              | 11.15                                         | 3.06                     | -NA-                         | -NA-                         | 3.06                        | 5.30                        | 5.40                        | 10.96                    | -3.74                      | -3.74                   | 10.96                   | 35.53              | 16.36           |
| UK Office                          | JPY  | 2,054.65              | 699,191.07                              | 8.71                                          | 2.26                     | -NA-                         | -NA-                         | 3.54                        | 1.39                        | 2.24                        | 18.85                    | -3.78                      | -3.78                   | 18.85                   | 36.11              | 25.15           |
| UK Retail                          | JPY  | 452.57                | 632,903.67                              | 7.89                                          | 9.30                     | -NA-                         | -NA-                         | -11.29                      | -18.83                      | -34.79                      | 7.28                     | -8.54                      | -8.54                   | 7.28                    | 34.32              | 21.45           |
| UK Healthcare                      | JPY  | 1,546.73              | 464,403.46                              | 5.79                                          | 4.60                     | -NA-                         | -NA-                         | 6.02                        | 5.48                        | 9.33                        | 18.59                    | -0.07                      | -0.07                   | 18.59                   | 15.27              | 15.17           |
| UK Self Storage                    | JPY  | 4,413.75              | 394,246.17                              | 4.91                                          | 3.01                     | -NA-                         | -NA-                         | 15.59                       | 13.25                       | 18.38                       | 20.09                    | -2.33                      | -2.33                   | 20.09                   | 33.33              | 15.76           |
| Developed Industrial/Office UNITED | JPY  | 1,405.58              | 169,257.62                              | 2.11                                          | 5.42                     | -NA-                         | -NA-                         | -NA-                        | 1.92                        | 4.50                        | 13.79                    | 0.65                       | 0.65                    | 13.79                   | 15.63              | 15.17           |
| North America Retail               | JPY  | 2,075.89              | 20,171,766.92                           | 20.78                                         | 4.62                     | -NA-                         | -NA-                         | 6.07                        | -2.02                       | 24.29                       | 15.68                    | 2.03                       | 2.03                    | 15.68                   | 16.24              | 14.84           |
| North America Residential          | JPY  | 4,134.51              | 18,465,715.69                           | 19.02                                         | 2.83                     | -NA-                         | -NA-                         | 15.21                       | 8.65                        | 31.24                       | 17.79                    | 3.35                       | 3.35                    | 17.79                   | 14.24              | 12.74           |
| North America Healthcare           | JPY  | 3,958.82              | 12,304,136.33                           | 12.67                                         | 5.20                     | -NA-                         | -NA-                         | 9.40                        | 7.02                        | 40.48                       | 13.88                    | 2.37                       | 2.37                    | 13.88                   | 16.34              | 14.84           |
| North America Diversified          | JPY  | 2,393.22              | 12,154,582.77                           | 12.52                                         | 4.69                     | -NA-                         | -NA-                         | 9.83                        | 7.52                        | 23.58                       | 17.02                    | 4.25                       | 4.25                    | 17.02                   | 14.83              | 13.45           |
| North America Office               | JPY  | 2,192.97              | 11,391,097.73                           | 11.73                                         | 3.04                     | -NA-                         | -NA-                         | 8.05                        | 6.36                        | 15.23                       | 20.70                    | 2.19                       | 2.19                    | 20.70                   | 16.05              | 14.86           |
| North America Industrial           | JPY  | 1,877.17              | 9,978,705.89                            | 10.28                                         | 2.90                     | -NA-                         | -NA-                         | 17.61                       | 21.31                       | 27.53                       | 22.69                    | 3.42                       | 3.42                    | 22.69                   | 43.49              | 14.84           |
| North America Self Storage         | JPY  | 5,895.26              | 6,266,158.23                            | 6.45                                          | 3.69                     | -NA-                         | -NA-                         | 13.47                       | -1.60                       | 20.62                       | 10.83                    | 3.78                       | 3.78                    | 10.83                   | 17.94              | 16.16           |
| North America Lodging/Resorts      | JPY  | 1,637.33              | 5,657,292.40                            | 5.83                                          | 5.30                     | -NA-                         | -NA-                         | 6.55                        | 7.98                        | 11.04                       | 16.99                    | -1.63                      | -1.63                   | 16.99                   | 22.98              | 22.91           |
| North America Industrial           | JPY  | 2,041.03              | 703,588.87                              | 0.72                                          | 6.44                     | -NA-                         | -NA-                         | 11.70                       | 10.53                       | 18.70                       | 17.06                    | 2.06                       | 2.06                    | 17.06                   | 17.45              | 15.73           |
| US Retail                          | JPY  | 2,015.66              | 18,759,922.02                           | 20.36                                         | 4.59                     | -NA-                         | 19.32                        | 6.16                        | -2.40                       | 24.65                       | 15.57                    | 2.04                       | 2.04                    | 15.57                   | 20.97              | 15.26           |
| US Residential                     | JPY  | 4,055.17              | 17,356,524.93                           | 18.84                                         | 2.83                     | -NA-                         | -NA-                         | 15.35                       | 8.17                        | 31.20                       | 17.65                    | 3.49                       | 3.49                    | 17.65                   | 30.53              | 13.07           |
| US Healthcare                      | JPY  | 4,195.98              | 11,956,677.92                           | 12.98                                         | 5.21                     | -NA-                         | -NA-                         | 9.48                        | 7.22                        | 41.98                       | 13.77                    | 2.46                       | 2.46                    | 13.77                   | 16.58              | 15.05           |
| US Diversified                     | JPY  | 2,275.01              | 11,158,034.70                           | 12.11                                         | 4.60                     | -NA-                         | 19.42                        | 11.36                       | 7.59                        | 24.23                       | 16.81                    | 4.55                       | 4.55                    | 16.81                   | 20.96              | 14.06           |
| US Office                          | JPY  | 2,222.87              | 10,865,914.46                           | 11.79                                         | 3.02                     | -NA-                         | -NA-                         | 8.20                        | 6.05                        | 14.90                       | 20.95                    | 2.28                       | 2.28                    | 20.95                   | 31.28              | 15.19           |
| US Industrial                      | JPY  | 1,925.14              | 9,736,143.67                            | 10.57                                         | 2.87                     | -NA-                         | -NA-                         | 17.85                       | 21.02                       | 27.56                       | 22.62                    | 3.45                       | 3.45                    | 22.62                   | 50.04              | 15.13           |
| US Self Storage                    | JPY  | 5,895.26              | 6,266,158.23                            | 6.80                                          | 3.69                     | -NA-                         | -NA-                         | 13.47                       | -1.60                       | 20.62                       | 10.83                    | 3.78                       | 3.78                    | 10.83                   | 32.21              | 16.16           |
| US Lodging/Resorts                 | JPY  | 1,591.97              | 5,657,292.40                            | 6.14                                          | 5.30                     | -NA-                         | -NA-                         | 6.50                        | 7.89                        | 11.04                       | 16.99                    | -1.63                      | -1.63                   | 16.99                   | 35.32              | 22.93           |
| US Industrial/Office               | JPY  | 2,130.37              | 369,588.32                              | 0.40                                          | 7.42                     | -NA-                         | -NA-                         | 12.21                       | 11.09                       | 27.84                       | 10.87                    | 1.35                       | 1.35                    | 10.87                   | 18.35              | 16.96           |



**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Gross Total Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Diversified              | AUD  | 1,605.16              | 617,231.28                              | 27.97                                         | 3.59                     | -NA-                         | 12.37                        | 10.73                       | 11.08                       | 18.51                       | 14.13                    | 5.05                       | 5.05                    | 14.13                   | 30.20              | 7.70            |
| Developed Retail                   | AUD  | 1,692.10              | 412,592.45                              | 18.69                                         | 4.83                     | -NA-                         | -NA-                         | 9.70                        | 1.51                        | 19.42                       | 11.55                    | 2.91                       | 2.91                    | 11.55                   | 30.20              | 11.15           |
| Developed Residential              | AUD  | 3,424.27              | 348,603.26                              | 15.80                                         | 2.79                     | -NA-                         | -NA-                         | 20.82                       | 14.03                       | 29.64                       | 13.85                    | 4.28                       | 4.28                    | 13.85                   | 31.37              | 11.91           |
| Developed Office                   | AUD  | 2,103.05              | 268,226.86                              | 12.15                                         | 3.15                     | -NA-                         | -NA-                         | 12.49                       | 10.50                       | 19.56                       | 15.44                    | 3.33                       | 3.33                    | 15.44                   | 30.50              | 9.20            |
| Developed Industrial               | AUD  | 1,342.69              | 196,280.50                              | 8.89                                          | 3.03                     | -NA-                         | -NA-                         | 20.20                       | 22.56                       | 31.15                       | 19.17                    | 4.01                       | 4.01                    | 19.17                   | 33.79              | 19.76           |
| Developed Healthcare               | AUD  | 3,292.85              | 164,878.47                              | 7.47                                          | 5.14                     | -NA-                         | -NA-                         | 13.61                       | 10.32                       | 43.86                       | 11.92                    | 3.04                       | 3.04                    | 11.92                   | 19.33              | 15.08           |
| Developed Self Storage             | AUD  | 4,908.70              | 85,722.91                               | 3.88                                          | 3.61                     | -NA-                         | 22.25                        | 18.06                       | 2.25                        | 24.98                       | 9.47                     | 4.18                       | 4.18                    | 9.47                    | 34.16              | 16.39           |
| Developed Lodging/Resorts          | AUD  | 1,392.95              | 80,227.56                               | 3.64                                          | 5.19                     | -NA-                         | -NA-                         | 11.20                       | 11.03                       | 15.75                       | 14.61                    | -0.42                      | -0.42                   | 14.61                   | 33.88              | 17.66           |
| Developed Industrial/Office        | AUD  | 1,847.66              | 33,256.03                               | 1.51                                          | 5.00                     | -NA-                         | -NA-                         | 17.54                       | 16.04                       | 29.93                       | 14.25                    | 4.04                       | 4.04                    | 14.25                   | 17.58              | 12.70           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Diversified                   | AUD  | 1,547.57              | 344,525.28                              | 58.03                                         | 2.99                     | -NA-                         | -NA-                         | 9.64                        | 12.40                       | 18.02                       | 15.48                    | 6.18                       | 6.18                    | 15.48                   | 15.05              | 8.54            |
| Asia Retail                        | AUD  | 2,174.95              | 95,118.40                               | 16.02                                         | 4.10                     | -NA-                         | -NA-                         | 15.98                       | 10.58                       | 27.02                       | 8.52                     | 3.83                       | 3.83                    | 8.52                    | 16.63              | 9.07            |
| Asia Office                        | AUD  | 2,249.76              | 78,395.33                               | 13.20                                         | 3.40                     | -NA-                         | -NA-                         | 12.86                       | 10.99                       | 26.15                       | 11.46                    | 4.36                       | 4.36                    | 11.46                   | 15.48              | 8.40            |
| Asia Industrial                    | AUD  | 1,396.64              | 44,784.65                               | 7.54                                          | 3.29                     | -NA-                         | -NA-                         | 17.70                       | 19.15                       | 35.40                       | 16.14                    | 3.82                       | 3.82                    | 16.14                   | 15.95              | 9.81            |
| Asia Residential                   | AUD  | 4,480.99              | 14,007.03                               | 2.36                                          | 3.68                     | -NA-                         | -NA-                         | 16.59                       | 13.45                       | 23.70                       | 5.70                     | 2.24                       | 2.24                    | 5.70                    | 19.04              | 11.44           |
| Developed Asia Industrial/Office   | AUD  | 1,596.63              | 10,493.98                               | 1.77                                          | 5.73                     | -NA-                         | -NA-                         | -NA-                        | 17.71                       | -NA-                        | 12.75                    | 4.13                       | 4.13                    | 12.75                   | 15.58              | 14.76           |
| Developed Asia Lodging/Resorts     | AUD  | 868.09                | 6,382.54                                | 1.08                                          | 4.63                     | -NA-                         | -NA-                         | 17.94                       | 6.88                        | 23.09                       | 12.69                    | 4.37                       | 4.37                    | 12.69                   | 32.40              | 13.99           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Ex Australia Diversified      | AUD  | 1,629.12              | 314,016.12                              | 64.12                                         | 2.84                     | -NA-                         | -NA-                         | 9.33                        | 12.58                       | 17.48                       | 15.43                    | 6.05                       | 6.05                    | 15.43                   | 11.48              | 8.69            |
| Asia Ex Australia Offices          | AUD  | 2,169.07              | 63,592.22                               | 12.98                                         | 3.18                     | -NA-                         | -NA-                         | 12.40                       | 10.29                       | 22.63                       | 9.86                     | 4.15                       | 4.15                    | 9.86                    | 11.41              | 8.80            |
| Asia Ex Australia Retail           | AUD  | 3,532.09              | 60,052.25                               | 12.26                                         | 3.35                     | -NA-                         | -NA-                         | 19.77                       | 19.34                       | 35.44                       | 10.30                    | 2.70                       | 2.70                    | 10.30                   | 10.61              | 10.15           |
| Asia Ex Australia Industrial       | AUD  | 3,369.42              | 21,203.62                               | 4.33                                          | 4.51                     | -NA-                         | -NA-                         | 11.84                       | 11.43                       | 16.38                       | 6.42                     | 3.15                       | 3.15                    | 6.42                    | 10.35              | 9.20            |
| Asia Ex Australia Residential      | AUD  | 4,447.94              | 14,007.03                               | 2.86                                          | 3.68                     | -NA-                         | -NA-                         | 16.59                       | 13.45                       | 23.70                       | 5.70                     | 2.24                       | 2.24                    | 5.70                    | 15.31              | 11.44           |
| Developed Asia ex Australia        | AUD  | 5,490.51              | 6,382.54                                | 1.30                                          | 4.63                     | -NA-                         | -NA-                         | 17.94                       | 6.88                        | 23.09                       | 12.69                    | 4.37                       | 4.37                    | 12.69                   | 14.52              | 13.99           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Developed Europe Diversified       | AUD  | 1,541.16              | 115,067.27                              | 30.65                                         | 3.98                     | -NA-                         | -NA-                         | 9.75                        | 7.29                        | 9.31                        | 9.13                     | 1.83                       | 1.83                    | 9.13                    | 17.97              | 12.32           |
| Developed Europe Residential       | AUD  | 1,572.93              | 99,738.42                               | 26.57                                         | 2.58                     | -NA-                         | -NA-                         | 23.33                       | 18.96                       | 16.69                       | 10.87                    | 4.99                       | 4.99                    | 10.87                   | 20.79              | 15.83           |
| Developed Europe Retail            | AUD  | 931.01                | 60,917.69                               | 16.23                                         | 6.84                     | -NA-                         | -NA-                         | 0.15                        | -8.59                       | -16.12                      | 7.94                     | 2.08                       | 2.08                    | 7.94                    | 19.38              | 14.82           |
| Developed Europe Office            | AUD  | 2,331.72              | 44,952.87                               | 11.98                                         | 3.08                     | -NA-                         | -NA-                         | 13.24                       | 12.28                       | 9.32                        | 12.94                    | 2.80                       | 2.80                    | 12.94                   | 17.10              | 12.35           |
| Developed Europe Industrial        | AUD  | 993.77                | 24,580.82                               | 6.55                                          | 3.20                     | -NA-                         | -NA-                         | 19.84                       | 20.19                       | 19.56                       | 17.53                    | 3.51                       | 3.51                    | 17.53                   | 18.12              | 13.54           |
| Developed Europe Industrial/Office | AUD  | 1,223.41              | 13,813.40                               | 3.68                                          | 3.51                     | -NA-                         | -NA-                         | -NA-                        | 13.39                       | 24.92                       | 16.95                    | 6.79                       | 6.79                    | 16.95                   | 13.84              | 13.48           |
| Developed Europe Healthcare        | AUD  | 1,311.34              | 8,387.25                                | 2.23                                          | 4.11                     | -NA-                         | -NA-                         | 10.11                       | 8.70                        | 14.25                       | 12.93                    | 1.66                       | 1.66                    | 12.93                   | 17.40              | 12.03           |
| Developed Europe Self Storage      | AUD  | 3,725.44              | 6,026.24                                | 1.61                                          | 2.51                     | -NA-                         | -NA-                         | 19.94                       | 16.53                       | 21.70                       | 18.01                    | -0.34                      | -0.34                   | 18.01                   | 20.97              | 14.95           |
| Developed Europe Lodging/Resorts   | AUD  | 1,109.77              | 1,892.26                                | 0.50                                          | 2.64                     | -NA-                         | -NA-                         | -NA-                        | 6.80                        | 11.58                       | 7.53                     | 3.79                       | 3.79                    | 7.53                    | 17.83              | 16.43           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Gross Total Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Eurozone Residential               | AUD  | 1,649.04              | 87,190.20                               | 40.91                                         | 2.55                     | -NA-                         | 20.92                        | 24.72                       | 19.96                       | 17.35                       | 11.10                    | 6.15                       | 6.15                    | 11.10                   | 19.34              | 16.75           |
| Eurozone Retail                    | AUD  | 1,494.05              | 52,868.05                               | 24.80                                         | 6.47                     | -NA-                         | 6.45                         | 2.29                        | -6.88                       | -12.57                      | 8.33                     | 3.78                       | 3.78                    | 8.33                    | 18.01              | 15.81           |
| Eurozone Diversified               | AUD  | 2,127.02              | 35,864.84                               | 16.83                                         | 4.76                     | -NA-                         | 13.49                        | 14.89                       | 15.32                       | 8.56                        | 6.37                     | 1.83                       | 1.83                    | 6.37                    | 15.31              | 12.73           |
| Eurozone Office                    | AUD  | 1,492.86              | 28,335.87                               | 13.29                                         | 3.58                     | -NA-                         | 5.61                         | 7.88                        | 0.67                        | 3.92                        | 12.74                    | 3.35                       | 3.35                    | 12.74                   | 19.58              | 15.28           |
| Eurozone Industrial                | AUD  | 3,569.11              | 5,367.54                                | 2.52                                          | 3.14                     | -NA-                         | 27.37                        | 30.06                       | 29.78                       | 50.10                       | 22.50                    | 12.66                      | 12.66                   | 22.50                   | 16.83              | 14.68           |
| Eurozone Industrial/Office Mixed   | AUD  | 1,516.80              | 827.80                                  | 0.39                                          | 8.67                     | -NA-                         | -NA-                         | -NA-                        | 17.15                       | 23.16                       | 13.65                    | 5.56                       | 5.56                    | 13.65                   | 16.50              | 16.23           |
| UK Diversified                     | AUD  | 834.03                | 42,240.73                               | 41.39                                         | 4.18                     | -NA-                         | 11.19                        | 3.47                        | -0.76                       | 0.12                        | 12.11                    | -1.63                      | -1.63                   | 12.11                   | 34.47              | 16.75           |
| UK Industrial                      | AUD  | 723.54                | 18,415.51                               | 18.05                                         | 3.28                     | -NA-                         | -NA-                         | 17.80                       | 17.95                       | 12.84                       | 16.50                    | 1.34                       | 1.34                    | 16.50                   | 32.83              | 14.42           |
| UK Residential                     | AUD  | 892.01                | 11,377.74                               | 11.15                                         | 3.06                     | -NA-                         | -NA-                         | 7.13                        | 8.69                        | 9.35                        | 9.01                     | -3.04                      | -3.04                   | 9.01                    | 40.31              | 14.33           |
| UK Office                          | AUD  | 1,750.28              | 8,892.72                                | 8.71                                          | 2.26                     | -NA-                         | -NA-                         | 7.64                        | 4.65                        | 6.08                        | 16.75                    | -3.08                      | -3.08                   | 16.75                   | 36.42              | 24.04           |
| UK Retail                          | AUD  | 385.53                | 8,049.64                                | 7.89                                          | 9.30                     | -NA-                         | -NA-                         | -7.78                       | -16.22                      | -32.34                      | 5.39                     | -7.88                      | -7.88                   | 5.39                    | 34.98              | 20.42           |
| UK Healthcare                      | AUD  | 1,317.59              | 5,906.56                                | 5.79                                          | 4.60                     | -NA-                         | -NA-                         | 10.22                       | 8.88                        | 13.43                       | 16.50                    | 0.65                       | 0.65                    | 16.50                   | 17.85              | 13.07           |
| UK Self Storage                    | AUD  | 3,759.89              | 5,014.25                                | 4.91                                          | 3.01                     | -NA-                         | 30.30                        | 20.16                       | 16.89                       | 22.83                       | 17.97                    | -1.62                      | -1.62                   | 17.97                   | 41.35              | 15.08           |
| Developed Industrial/Office UNITED | AUD  | 1,197.35              | 2,152.72                                | 2.11                                          | 5.42                     | -NA-                         | -NA-                         | -NA-                        | 5.20                        | 8.42                        | 11.78                    | 1.38                       | 1.38                    | 11.78                   | 13.38              | 13.29           |
| North America Retail               | AUD  | 1,768.37              | 256,556.36                              | 20.78                                         | 4.62                     | -NA-                         | -NA-                         | 10.27                       | 1.13                        | 28.95                       | 13.64                    | 2.77                       | 2.77                    | 13.64                   | 18.92              | 14.15           |
| North America Residential          | AUD  | 3,522.02              | 234,857.80                              | 19.02                                         | 2.83                     | -NA-                         | -NA-                         | 19.77                       | 12.14                       | 36.16                       | 15.71                    | 4.10                       | 4.10                    | 15.71                   | 17.31              | 12.24           |
| North America Healthcare           | AUD  | 3,372.35              | 156,491.22                              | 12.67                                         | 5.20                     | -NA-                         | -NA-                         | 13.73                       | 10.46                       | 45.75                       | 11.87                    | 3.12                       | 3.12                    | 11.87                   | 16.07              | 15.59           |
| North America Diversified          | AUD  | 2,038.68              | 154,589.11                              | 12.52                                         | 4.69                     | -NA-                         | -NA-                         | 14.18                       | 10.98                       | 28.22                       | 14.96                    | 5.01                       | 5.01                    | 14.96                   | 16.84              | 11.81           |
| North America Office               | AUD  | 1,868.10              | 144,878.66                              | 11.73                                         | 3.04                     | -NA-                         | -NA-                         | 12.32                       | 9.78                        | 19.55                       | 18.58                    | 2.94                       | 2.94                    | 18.58                   | 17.00              | 12.51           |
| North America Industrial           | AUD  | 1,599.08              | 126,915.03                              | 10.28                                         | 2.90                     | -NA-                         | -NA-                         | 22.26                       | 25.21                       | 32.32                       | 20.52                    | 4.17                       | 4.17                    | 20.52                   | 46.73              | 14.27           |
| North America Self Storage         | AUD  | 5,021.93              | 79,696.68                               | 6.45                                          | 3.69                     | -NA-                         | -NA-                         | 17.96                       | 1.57                        | 25.15                       | 8.88                     | 4.54                       | 4.54                    | 8.88                    | 21.86              | 16.91           |
| North America Lodging/Resorts      | AUD  | 1,394.77              | 71,952.76                               | 5.83                                          | 5.30                     | -NA-                         | -NA-                         | 10.77                       | 11.45                       | 15.21                       | 14.93                    | -0.92                      | -0.92                   | 14.93                   | 21.75              | 18.95           |
| North America Industrial           | AUD  | 1,738.67              | 8,948.66                                | 0.72                                          | 6.44                     | -NA-                         | -NA-                         | 16.12                       | 14.08                       | 23.15                       | 14.99                    | 2.80                       | 2.80                    | 14.99                   | 15.33              | 14.98           |
| US Retail                          | AUD  | 1,717.06              | 238,599.69                              | 20.36                                         | 4.59                     | -NA-                         | 17.70                        | 10.36                       | 0.74                        | 29.33                       | 13.53                    | 2.78                       | 2.78                    | 13.53                   | 18.30              | 14.62           |
| US Residential                     | AUD  | 3,454.44              | 220,750.46                              | 18.84                                         | 2.83                     | -NA-                         | -NA-                         | 19.91                       | 11.65                       | 36.12                       | 15.58                    | 4.25                       | 4.25                    | 15.58                   | 30.08              | 12.59           |
| US Healthcare                      | AUD  | 3,574.38              | 152,072.04                              | 12.98                                         | 5.21                     | -NA-                         | -NA-                         | 13.81                       | 10.67                       | 47.30                       | 11.77                    | 3.20                       | 3.20                    | 11.77                   | 16.37              | 15.85           |
| US Diversified                     | AUD  | 1,937.99              | 141,914.43                              | 12.11                                         | 4.60                     | -NA-                         | 17.81                        | 15.77                       | 11.06                       | 28.90                       | 14.75                    | 5.31                       | 5.31                    | 14.75                   | 17.40              | 12.48           |
| US Office                          | AUD  | 1,893.57              | 138,199.07                              | 11.79                                         | 3.02                     | -NA-                         | -NA-                         | 12.48                       | 9.46                        | 19.21                       | 18.82                    | 3.03                       | 3.03                    | 18.82                   | 29.83              | 12.87           |
| US Industrial                      | AUD  | 1,639.95              | 123,829.98                              | 10.57                                         | 2.87                     | -NA-                         | -NA-                         | 22.51                       | 24.91                       | 32.35                       | 20.46                    | 4.21                       | 4.21                    | 20.46                   | 56.27              | 14.62           |
| US Self Storage                    | AUD  | 5,021.93              | 79,696.68                               | 6.80                                          | 3.69                     | -NA-                         | -NA-                         | 17.96                       | 1.57                        | 25.15                       | 8.88                     | 4.54                       | 4.54                    | 8.88                    | 34.51              | 16.91           |
| US Lodging/Resorts                 | AUD  | 1,356.13              | 71,952.76                               | 6.14                                          | 5.30                     | -NA-                         | -NA-                         | 10.71                       | 11.36                       | 15.21                       | 14.93                    | -0.92                      | -0.92                   | 14.93                   | 34.47              | 18.96           |
| US Industrial/Office               | AUD  | 1,814.77              | 4,700.64                                | 0.40                                          | 7.42                     | -NA-                         | -NA-                         | 16.65                       | 14.67                       | 32.64                       | 8.92                     | 2.09                       | 2.09                    | 8.92                    | 16.56              | 16.47           |

Price Return

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Diversified              | EUR  | 1,174.82              | 390,479.80                              | 27.97                                         | 0.00                     | -NA-                         | 10.03                        | 5.73                        | 4.90                        | 15.68                       | 16.35                    | 5.80                       | 5.80                    | 16.35                   | 12.67              | 8.51            |
| Developed Retail                   | EUR  | 1,077.26              | 261,018.88                              | 18.69                                         | 0.00                     | -NA-                         | -NA-                         | 3.95                        | -4.77                       | 16.55                       | 13.04                    | 3.52                       | 3.52                    | 13.04                   | 12.93              | 11.71           |
| Developed Residential              | EUR  | 2,515.73              | 220,537.31                              | 15.80                                         | 0.00                     | -NA-                         | 17.05                        | 15.97                       | 8.24                        | 27.48                       | 16.26                    | 5.22                       | 5.22                    | 16.26                   | 14.00              | 10.91           |
| Developed Office                   | EUR  | 1,472.42              | 169,688.69                              | 12.15                                         | 0.00                     | -NA-                         | 12.00                        | 7.65                        | 4.65                        | 17.17                       | 17.70                    | 4.04                       | 4.04                    | 17.70                   | 12.40              | 10.19           |
| Developed Industrial               | EUR  | 854.39                | 124,173.18                              | 8.89                                          | 0.00                     | -NA-                         | 18.10                        | 14.43                       | 15.75                       | 28.51                       | 21.42                    | 4.73                       | 4.73                    | 21.42                   | 16.29              | 11.05           |
| Developed Healthcare               | EUR  | 1,787.66              | 104,307.27                              | 7.47                                          | 0.00                     | -NA-                         | 11.02                        | 6.43                        | 2.38                        | 37.80                       | 13.56                    | 3.91                       | 3.91                    | 13.56                   | 17.81              | 15.48           |
| Developed Self Storage             | EUR  | 3,594.14              | 54,230.99                               | 3.88                                          | 0.00                     | -NA-                         | 19.79                        | 12.61                       | -3.62                       | 22.11                       | 11.43                    | 4.61                       | 4.61                    | 11.43                   | 17.84              | 15.60           |
| Developed Lodging/Resorts          | EUR  | 932.13                | 50,754.46                               | 3.64                                          | 0.00                     | -NA-                         | 17.85                        | 4.64                        | 2.94                        | 11.16                       | 16.24                    | -0.08                      | -0.08                   | 16.24                   | 26.71              | 19.13           |
| Developed Industrial/Office        | EUR  | 1,014.27              | 21,038.81                               | 1.51                                          | 0.00                     | -NA-                         | 13.23                        | 10.31                       | 7.76                        | 24.35                       | 15.86                    | 4.68                       | 4.68                    | 15.86                   | 18.61              | 12.35           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Diversified                   | EUR  | 1,222.82              | 217,957.46                              | 58.03                                         | 0.00                     | -NA-                         | 9.27                         | 5.21                        | 6.63                        | 15.83                       | 17.92                    | 7.10                       | 7.10                    | 17.92                   | 14.68              | 10.06           |
| Asia Retail                        | EUR  | 1,257.00              | 60,174.87                               | 16.02                                         | 0.00                     | -NA-                         | 10.94                        | 9.51                        | 3.49                        | 23.19                       | 10.35                    | 5.08                       | 5.08                    | 10.35                   | 11.87              | 9.53            |
| Asia Office                        | EUR  | 1,533.34              | 49,595.34                               | 13.20                                         | 0.00                     | -NA-                         | 9.75                         | 7.76                        | 4.84                        | 23.26                       | 13.69                    | 5.06                       | 5.06                    | 13.69                   | 12.00              | 8.14            |
| Asia Industrial                    | EUR  | 782.60                | 28,332.17                               | 7.54                                          | 0.00                     | -NA-                         | 17.69                        | 11.59                       | 11.87                       | 31.64                       | 18.52                    | 5.12                       | 5.12                    | 18.52                   | 13.16              | 9.20            |
| Asia Residential                   | EUR  | 3,437.92              | 8,861.29                                | 2.36                                          | 0.00                     | -NA-                         | 8.76                         | 10.79                       | 6.91                        | 20.43                       | 6.61                     | 3.22                       | 3.22                    | 6.61                    | 20.51              | 10.42           |
| Developed Asia Industrial/Office   | EUR  | 1,686.67              | 6,638.82                                | 1.77                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 11.59                       | -NA-                        | 15.06                    | 5.43                       | 5.43                    | 15.06                   | 16.10              | 13.48           |
| Developed Asia Lodging/Resorts     | EUR  | 664.29                | 4,037.80                                | 1.08                                          | 0.00                     | -NA-                         | -NA-                         | 11.40                       | -0.24                       | 18.66                       | 15.00                    | 5.68                       | 5.68                    | 15.00                   | 32.30              | 12.46           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Ex Australia Diversified      | EUR  | 1,372.36              | 198,656.41                              | 64.12                                         | 0.00                     | -NA-                         | 9.19                         | 5.20                        | 7.05                        | 15.56                       | 17.79                    | 6.93                       | 6.93                    | 17.79                   | 15.35              | 10.19           |
| Asia Ex Australia Offices          | EUR  | 1,558.13              | 40,230.42                               | 12.98                                         | 0.00                     | -NA-                         | -NA-                         | 7.57                        | 4.43                        | 20.18                       | 11.92                    | 4.75                       | 4.75                    | 11.92                   | 12.08              | 8.20            |
| Asia Ex Australia Retail           | EUR  | 2,385.56              | 37,990.93                               | 12.26                                         | 0.00                     | -NA-                         | -NA-                         | 13.69                       | 12.23                       | 32.22                       | 12.58                    | 3.91                       | 3.91                    | 12.58                   | 11.52              | 9.12            |
| Asia Ex Australia Industrial       | EUR  | 1,899.45              | 13,414.07                               | 4.33                                          | 0.00                     | -NA-                         | -NA-                         | 5.54                        | 3.91                        | 11.85                       | 7.77                     | 4.44                       | 4.44                    | 7.77                    | 11.10              | 8.99            |
| Asia Ex Australia Residential      | EUR  | 3,415.00              | 8,861.29                                | 2.86                                          | 0.00                     | -NA-                         | -NA-                         | 10.79                       | 6.91                        | 20.43                       | 6.61                     | 3.22                       | 3.22                    | 6.61                    | 16.90              | 10.42           |
| Developed Asia ex Australia        | EUR  | 4,883.69              | 4,037.80                                | 1.30                                          | 0.00                     | -NA-                         | -NA-                         | 11.40                       | -0.24                       | 18.66                       | 15.00                    | 5.68                       | 5.68                    | 15.00                   | 13.93              | 12.46           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Developed Europe Diversified       | EUR  | 1,026.48              | 72,795.15                               | 30.65                                         | 0.00                     | -NA-                         | 10.16                        | 4.71                        | 1.34                        | 6.72                        | 11.34                    | 2.62                       | 2.62                    | 11.34                   | 13.83              | 10.04           |
| Developed Europe Residential       | EUR  | 1,322.95              | 63,097.64                               | 26.57                                         | 0.00                     | -NA-                         | 20.39                        | 18.82                       | 13.21                       | 15.05                       | 13.78                    | 6.24                       | 6.24                    | 13.78                   | 18.33              | 13.48           |
| Developed Europe Retail            | EUR  | 594.39                | 38,538.44                               | 16.23                                         | 0.00                     | -NA-                         | 2.85                         | -5.82                       | -15.13                      | -20.36                      | 7.79                     | 0.55                       | 0.55                    | 7.79                    | 15.69              | 12.85           |
| Developed Europe Office            | EUR  | 1,671.52              | 28,438.59                               | 11.98                                         | 0.00                     | -NA-                         | 12.44                        | 8.37                        | 6.07                        | 7.35                        | 15.21                    | 3.48                       | 3.48                    | 15.21                   | 12.86              | 10.59           |
| Developed Europe Industrial        | EUR  | 633.09                | 15,550.59                               | 6.55                                          | 0.00                     | -NA-                         | 17.80                        | 13.97                       | 13.34                       | 17.11                       | 19.01                    | 3.47                       | 3.47                    | 19.01                   | 20.86              | 11.98           |
| Developed Europe Industrial/Office | EUR  | 1,100.14              | 8,738.79                                | 3.68                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 5.91                        | 19.36                       | 18.51                    | 7.07                       | 7.07                    | 18.51                   | 11.33              | 10.54           |
| Developed Europe Healthcare        | EUR  | 760.79                | 5,306.04                                | 2.23                                          | 0.00                     | -NA-                         | 6.60                         | 3.50                        | 1.60                        | 10.71                       | 15.04                    | 2.56                       | 2.56                    | 15.04                   | 15.28              | 11.12           |
| Developed Europe Self Storage      | EUR  | 2,986.94              | 3,812.39                                | 1.61                                          | 0.00                     | -NA-                         | 20.34                        | 14.69                       | 10.39                       | 19.92                       | 20.37                    | 0.20                       | 0.20                    | 20.37                   | 20.77              | 13.87           |
| Developed Europe Lodging/Resorts   | EUR  | 838.38                | 1,197.10                                | 0.50                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 1.49                        | 9.85                        | 10.46                    | 5.09                       | 5.09                    | 10.46                   | 16.74              | 15.02           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Price Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Eurozone Residential               | EUR  | 1,380.90              | 55,159.25                               | 40.91                                         | 0.00                     | -NA-                         | 20.37                        | 20.11                       | 14.15                       | 15.72                       | 14.06                    | 7.41                       | 7.41                    | 14.06                   | 18.67              | 14.36           |
| Eurozone Retail                    | EUR  | 885.73                | 33,445.98                               | 24.80                                         | 0.00                     | -NA-                         | 2.81                         | -4.15                       | -13.73                      | -17.10                      | 8.13                     | 2.19                       | 2.19                    | 8.13                    | 16.97              | 13.51           |
| Eurozone Diversified               | EUR  | 1,343.21              | 22,689.22                               | 16.83                                         | 0.00                     | -NA-                         | 10.20                        | 8.92                        | 8.64                        | 5.57                        | 8.81                     | 2.68                       | 2.68                    | 8.81                    | 14.09              | 9.54            |
| Eurozone Office                    | EUR  | 909.72                | 17,926.16                               | 13.29                                         | 0.00                     | -NA-                         | 3.95                         | 6.10                        | 5.17                        | 1.57                        | 14.65                    | 3.66                       | 3.66                    | 14.65                   | 14.60              | 10.29           |
| Eurozone Industrial                | EUR  | 1,997.69              | 3,395.68                                | 2.52                                          | 0.00                     | -NA-                         | 23.93                        | 21.95                       | 20.75                       | 44.54                       | 24.93                    | 14.07                      | 14.07                   | 24.93                   | 15.87              | 13.15           |
| Eurozone Industrial/Office Mixed   | EUR  | 1,361.43              | 523.69                                  | 0.39                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 9.33                        | 14.46                       | 16.75                    | 6.89                       | 6.89                    | 16.75                   | 14.00              | 13.57           |
| UK Diversified                     | EUR  | 565.08                | 26,722.80                               | 41.39                                         | 0.00                     | -NA-                         | 8.36                         | -1.31                       | -6.56                       | -2.54                       | 13.68                    | -1.15                      | -1.15                   | 13.68                   | 18.33              | 15.57           |
| UK Industrial                      | EUR  | 466.20                | 11,650.22                               | 18.05                                         | 0.00                     | -NA-                         | 16.35                        | 12.20                       | 11.37                       | 10.64                       | 17.66                    | 0.89                       | 0.89                    | 17.66                   | 23.85              | 13.10           |
| UK Residential                     | EUR  | 786.73                | 7,197.91                                | 11.15                                         | 0.00                     | -NA-                         | 18.49                        | 3.38                        | 3.17                        | 7.36                        | 11.65                    | -1.89                      | -1.89                   | 11.65                   | 31.19              | 13.12           |
| UK Office                          | EUR  | 1,546.24              | 5,625.81                                | 8.71                                          | 0.00                     | -NA-                         | 18.50                        | 4.49                        | 0.32                        | 5.15                        | 19.55                    | -1.86                      | -1.86                   | 19.55                   | 23.02              | 23.36           |
| UK Retail                          | EUR  | 278.53                | 5,092.45                                | 7.89                                          | 0.00                     | -NA-                         | 0.74                         | -12.52                      | -21.92                      | -35.93                      | 5.57                     | -9.04                      | -9.04                   | 5.57                    | 20.09              | 19.96           |
| UK Healthcare                      | EUR  | 757.33                | 3,736.67                                | 5.79                                          | 0.00                     | -NA-                         | 6.55                         | 3.40                        | 1.45                        | 9.31                        | 18.24                    | 1.39                       | 1.39                    | 18.24                   | 15.66              | 12.02           |
| UK Self Storage                    | EUR  | 3,005.08              | 3,172.17                                | 4.91                                          | 0.00                     | -NA-                         | 20.41                        | 14.83                       | 10.61                       | 20.65                       | 20.17                    | -1.22                      | -1.22                   | 20.17                   | 21.26              | 14.00           |
| Developed Industrial/Office UNITED | EUR  | 649.59                | 1,361.88                                | 2.11                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -2.80                       | 4.02                        | 13.12                    | 2.24                       | 2.24                    | 13.12                   | 12.40              | 12.22           |
| North America Retail               | EUR  | 1,172.21              | 162,305.57                              | 20.78                                         | 0.00                     | -NA-                         | 15.19                        | 4.84                        | -4.79                       | 27.05                       | 15.42                    | 3.67                       | 3.67                    | 15.42                   | 19.19              | 15.29           |
| North America Residential          | EUR  | 2,457.01              | 148,578.38                              | 19.02                                         | 0.00                     | -NA-                         | 18.63                        | 14.86                       | 6.36                        | 33.84                       | 17.99                    | 4.91                       | 4.91                    | 17.99                   | 15.55              | 11.89           |
| North America Healthcare           | EUR  | 1,824.24              | 99,001.24                               | 12.67                                         | 0.00                     | -NA-                         | 11.07                        | 6.52                        | 2.47                        | 39.52                       | 13.49                    | 3.98                       | 3.98                    | 13.49                   | 18.15              | 16.02           |
| North America Diversified          | EUR  | 1,279.41              | 97,797.90                               | 12.52                                         | 0.00                     | -NA-                         | 13.94                        | 7.70                        | 3.66                        | 23.67                       | 16.68                    | 5.32                       | 5.32                    | 16.68                   | 16.85              | 13.16           |
| North America Office               | EUR  | 1,313.48              | 91,654.77                               | 11.73                                         | 0.00                     | -NA-                         | 14.51                        | 7.61                        | 4.20                        | 17.30                       | 20.85                    | 3.67                       | 3.67                    | 20.85                   | 17.95              | 14.21           |
| North America Industrial           | EUR  | 1,070.83              | 80,290.42                               | 10.28                                         | 0.00                     | -NA-                         | 19.13                        | 16.66                       | 18.63                       | 30.10                       | 22.88                    | 4.84                       | 4.84                    | 22.88                   | 44.45              | 13.80           |
| North America Self Storage         | EUR  | 3,659.14              | 50,418.61                               | 6.45                                          | 0.00                     | -NA-                         | 19.89                        | 12.49                       | -4.29                       | 22.21                       | 10.80                    | 4.96                       | 4.96                    | 10.80                   | 18.40              | 16.17           |
| North America Lodging/Resorts      | EUR  | 930.43                | 45,519.57                               | 5.83                                          | 0.00                     | -NA-                         | 17.67                        | 4.14                        | 3.22                        | 10.58                       | 16.45                    | -0.69                      | -0.69                   | 16.45                   | 26.91              | 20.55           |
| North America Industrial           | EUR  | 937.50                | 5,661.20                                | 0.72                                          | 0.00                     | -NA-                         | -NA-                         | 8.59                        | 5.31                        | 16.19                       | 16.24                    | 3.31                       | 3.31                    | 16.24                   | 16.51              | 15.55           |
| US Retail                          | EUR  | 1,166.95              | 150,945.62                              | 20.36                                         | 0.00                     | -NA-                         | 15.66                        | 5.03                        | -5.06                       | 27.66                       | 15.30                    | 3.68                       | 3.68                    | 15.30                   | 20.32              | 15.73           |
| US Residential                     | EUR  | 2,432.48              | 139,653.64                              | 18.84                                         | 0.00                     | -NA-                         | 19.00                        | 15.08                       | 5.94                        | 33.81                       | 17.85                    | 5.04                       | 5.04                    | 17.85                   | 16.38              | 12.22           |
| US Healthcare                      | EUR  | 1,949.82              | 96,205.53                               | 12.98                                         | 0.00                     | -NA-                         | 11.04                        | 6.57                        | 2.63                        | 40.96                       | 13.38                    | 4.07                       | 4.07                    | 13.38                   | 18.13              | 16.28           |
| US Diversified                     | EUR  | 1,292.42              | 89,779.50                               | 12.11                                         | 0.00                     | -NA-                         | 15.30                        | 9.49                        | 3.93                        | 24.48                       | 16.50                    | 5.58                       | 5.58                    | 16.50                   | 19.45              | 13.76           |
| US Office                          | EUR  | 1,339.17              | 87,429.05                               | 11.79                                         | 0.00                     | -NA-                         | 14.40                        | 7.86                        | 3.96                        | 16.99                       | 21.10                    | 3.75                       | 3.75                    | 21.10                   | 18.64              | 14.58           |
| US Industrial                      | EUR  | 1,110.12              | 78,338.72                               | 10.57                                         | 0.00                     | -NA-                         | 14.26                        | 17.04                       | 18.46                       | 30.20                       | 22.83                    | 4.88                       | 4.88                    | 22.83                   | 49.29              | 14.16           |
| US Self Storage                    | EUR  | 3,659.14              | 50,418.61                               | 6.80                                          | 0.00                     | -NA-                         | 19.89                        | 12.49                       | -4.29                       | 22.21                       | 10.80                    | 4.96                       | 4.96                    | 10.80                   | 18.33              | 16.17           |
| US Lodging/Resorts                 | EUR  | 918.04                | 45,519.57                               | 6.14                                          | 0.00                     | -NA-                         | 17.87                        | 4.11                        | 3.13                        | 10.58                       | 16.45                    | -0.69                      | -0.69                   | 16.45                   | 27.79              | 20.56           |
| US Industrial/Office               | EUR  | 981.52                | 2,973.77                                | 0.40                                          | 0.00                     | -NA-                         | -NA-                         | 9.09                        | 5.74                        | 24.31                       | 9.87                     | 2.30                       | 2.30                    | 9.87                    | 17.97              | 17.28           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Price Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Diversified              | USD  | 1,118.35              | 438,450.24                              | 27.97                                         | 0.00                     | -NA-                         | 8.20                         | 1.48                        | 4.38                        | 5.62                        | 14.28                    | 4.32                       | 4.32                    | 14.28                   | 15.67              | 9.50            |
| Developed Retail                   | USD  | 1,025.47              | 293,085.05                              | 18.69                                         | 0.00                     | -NA-                         | -NA-                         | -0.22                       | -5.23                       | 6.41                        | 11.03                    | 2.07                       | 2.07                    | 11.03                   | 12.65              | 11.18           |
| Developed Residential              | USD  | 2,394.80              | 247,630.32                              | 15.80                                         | 0.00                     | -NA-                         | 15.11                        | 11.31                       | 7.71                        | 16.39                       | 14.20                    | 3.76                       | 3.76                    | 14.20                   | 14.59              | 10.73           |
| Developed Office                   | USD  | 1,401.64              | 190,534.95                              | 12.15                                         | 0.00                     | -NA-                         | 10.13                        | 3.32                        | 4.14                        | 6.98                        | 15.61                    | 2.59                       | 2.59                    | 15.61                   | 13.51              | 9.84            |
| Developed Industrial               | USD  | 813.32                | 139,427.85                              | 8.89                                          | 0.00                     | -NA-                         | 16.14                        | 9.83                        | 15.18                       | 17.33                       | 19.26                    | 3.28                       | 3.28                    | 19.26                   | 17.75              | 11.14           |
| Developed Healthcare               | USD  | 1,701.72              | 117,121.42                              | 7.47                                          | 0.00                     | -NA-                         | 9.18                         | 2.16                        | 1.88                        | 25.81                       | 11.55                    | 2.46                       | 2.46                    | 11.55                   | 17.12              | 14.85           |
| Developed Self Storage             | USD  | 3,421.37              | 60,893.27                               | 3.88                                          | 0.00                     | -NA-                         | 17.79                        | 8.09                        | -4.09                       | 11.49                       | 9.45                     | 3.15                       | 3.15                    | 9.45                    | 16.95              | 13.75           |
| Developed Lodging/Resorts          | USD  | 887.33                | 56,989.65                               | 3.64                                          | 0.00                     | -NA-                         | 15.89                        | 0.44                        | 2.43                        | 1.49                        | 14.17                    | -1.47                      | -1.47                   | 14.17                   | 27.21              | 17.52           |
| Developed Industrial/Office        | USD  | 965.51                | 23,623.42                               | 1.51                                          | 0.00                     | -NA-                         | 11.35                        | 5.88                        | 7.23                        | 13.53                       | 13.81                    | 3.23                       | 3.23                    | 13.81                   | 18.67              | 11.46           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Diversified                   | USD  | 1,164.04              | 244,733.53                              | 58.03                                         | 0.00                     | -NA-                         | 7.46                         | 0.98                        | 6.11                        | 5.75                        | 15.83                    | 5.61                       | 5.61                    | 15.83                   | 17.69              | 11.39           |
| Asia Retail                        | USD  | 1,196.57              | 67,567.35                               | 16.02                                         | 0.00                     | -NA-                         | 9.10                         | 5.11                        | 2.98                        | 12.47                       | 8.39                     | 3.62                       | 3.62                    | 8.39                    | 13.12              | 10.12           |
| Asia Office                        | USD  | 1,459.64              | 55,688.12                               | 13.20                                         | 0.00                     | -NA-                         | 7.92                         | 3.43                        | 4.32                        | 12.53                       | 11.67                    | 3.59                       | 3.59                    | 11.67                   | 14.01              | 9.84            |
| Asia Industrial                    | USD  | 744.98                | 31,812.78                               | 7.54                                          | 0.00                     | -NA-                         | 15.73                        | 7.11                        | 11.32                       | 20.19                       | 16.41                    | 3.65                       | 3.65                    | 16.41                   | 15.28              | 10.12           |
| Asia Residential                   | USD  | 3,272.65              | 9,949.90                                | 2.36                                          | 0.00                     | -NA-                         | 6.95                         | 6.35                        | 6.38                        | 9.95                        | 4.72                     | 1.79                       | 1.79                    | 4.72                    | 22.24              | 11.47           |
| Developed Asia Industrial/Office   | USD  | 1,465.31              | 7,454.40                                | 1.77                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 11.55                       | -NA-                        | 13.02                    | 3.96                       | 3.96                    | 13.02                   | 15.02              | 12.97           |
| Developed Asia Lodging/Resorts     | USD  | 569.84                | 4,533.84                                | 1.08                                          | 0.00                     | -NA-                         | -NA-                         | 6.93                        | -0.73                       | 8.34                        | 12.96                    | 4.21                       | 4.21                    | 12.96                   | 32.27              | 13.43           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Ex Australia Diversified      | USD  | 1,306.39              | 223,061.35                              | 64.12                                         | 0.00                     | -NA-                         | 7.37                         | 0.97                        | 6.53                        | 5.51                        | 15.70                    | 5.44                       | 5.44                    | 15.70                   | 18.38              | 11.68           |
| Asia Ex Australia Offices          | USD  | 1,483.23              | 45,172.73                               | 12.98                                         | 0.00                     | -NA-                         | -NA-                         | 3.25                        | 3.92                        | 9.73                        | 9.94                     | 3.29                       | 3.29                    | 9.94                    | 13.01              | 10.14           |
| Asia Ex Australia Retail           | USD  | 2,270.89              | 42,658.11                               | 12.26                                         | 0.00                     | -NA-                         | -NA-                         | 9.12                        | 11.68                       | 20.72                       | 10.58                    | 2.47                       | 2.47                    | 10.58                   | 30.46              | 11.30           |
| Asia Ex Australia Industrial       | USD  | 1,824.13              | 15,061.99                               | 4.33                                          | 0.00                     | -NA-                         | -NA-                         | 1.30                        | 3.40                        | 2.12                        | 5.86                     | 2.99                       | 2.99                    | 5.86                    | 12.88              | 10.38           |
| Asia Ex Australia Residential      | USD  | 3,250.84              | 9,949.90                                | 2.86                                          | 0.00                     | -NA-                         | -NA-                         | 6.35                        | 6.38                        | 9.95                        | 4.72                     | 1.79                       | 1.79                    | 4.72                    | 17.64              | 11.47           |
| Developed Asia ex Australia        | USD  | 3,935.89              | 4,533.84                                | 1.30                                          | 0.00                     | -NA-                         | -NA-                         | 6.93                        | -0.73                       | 8.34                        | 12.96                    | 4.21                       | 4.21                    | 12.96                   | 13.89              | 13.43           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Developed Europe Diversified       | USD  | 977.13                | 81,738.04                               | 30.65                                         | 0.00                     | -NA-                         | 8.33                         | 0.51                        | 0.84                        | -2.57                       | 9.37                     | 1.20                       | 1.20                    | 9.37                    | 16.77              | 11.20           |
| Developed Europe Residential       | USD  | 1,259.35              | 70,849.19                               | 26.57                                         | 0.00                     | -NA-                         | 18.39                        | 14.04                       | 12.65                       | 5.04                        | 11.76                    | 4.76                       | 4.76                    | 11.76                   | 21.30              | 15.11           |
| Developed Europe Retail            | USD  | 565.82                | 43,272.88                               | 16.23                                         | 0.00                     | -NA-                         | 1.14                         | -9.60                       | -15.55                      | -27.28                      | 5.88                     | -0.85                      | -0.85                   | 5.88                    | 18.62              | 14.05           |
| Developed Europe Office            | USD  | 1,591.17              | 31,932.27                               | 11.98                                         | 0.00                     | -NA-                         | 10.57                        | 4.02                        | 5.55                        | -1.99                       | 13.16                    | 2.04                       | 2.04                    | 13.16                   | 15.69              | 12.16           |
| Developed Europe Industrial        | USD  | 602.66                | 17,460.98                               | 6.55                                          | 0.00                     | -NA-                         | 15.84                        | 9.40                        | 12.78                       | 6.92                        | 16.90                    | 2.03                       | 2.03                    | 16.90                   | 22.84              | 12.95           |
| Developed Europe Industrial/Office | USD  | 1,144.37              | 9,812.35                                | 3.68                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 5.39                        | 8.97                        | 16.40                    | 5.58                       | 5.58                    | 16.40                   | 12.70              | 12.06           |
| Developed Europe Healthcare        | USD  | 724.21                | 5,957.88                                | 2.23                                          | 0.00                     | -NA-                         | 4.82                         | -0.66                       | 1.10                        | 1.08                        | 12.99                    | 1.14                       | 1.14                    | 12.99                   | 15.39              | 10.62           |
| Developed Europe Self Storage      | USD  | 2,843.36              | 4,280.74                                | 1.61                                          | 0.00                     | -NA-                         | 18.34                        | 10.09                       | 9.84                        | 9.48                        | 18.23                    | -1.19                      | -1.19                   | 18.23                   | 22.78              | 14.93           |
| Developed Europe Lodging/Resorts   | USD  | 1,102.93              | 1,344.16                                | 0.50                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 0.99                        | 0.30                        | 8.50                     | 3.63                       | 3.63                    | 8.50                    | 17.94              | 16.05           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Price Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Eurozone Residential               | USD  | 1,314.52              | 61,935.56                               | 40.91                                         | 0.00                     | -NA-                         | 18.37                        | 15.29                       | 13.59                       | 5.66                        | 12.03                    | 5.91                       | 5.91                    | 12.03                   | 21.82              | 16.01           |
| Eurozone Retail                    | USD  | 843.16                | 37,554.82                               | 24.80                                         | 0.00                     | -NA-                         | 1.10                         | -8.00                       | -14.15                      | -24.31                      | 6.21                     | 0.77                       | 0.77                    | 6.21                    | 20.40              | 15.18           |
| Eurozone Diversified               | USD  | 1,278.64              | 25,476.59                               | 16.83                                         | 0.00                     | -NA-                         | 8.37                         | 4.55                        | 8.11                        | -3.61                       | 6.88                     | 1.25                       | 1.25                    | 6.88                    | 18.62              | 12.26           |
| Eurozone Office                    | USD  | 865.99                | 20,128.38                               | 13.29                                         | 0.00                     | -NA-                         | 2.23                         | 1.84                        | 4.65                        | -7.27                       | 12.61                    | 2.21                       | 2.21                    | 12.61                   | 18.33              | 12.72           |
| Eurozone Industrial                | USD  | 1,901.66              | 3,812.84                                | 2.52                                          | 0.00                     | -NA-                         | 21.87                        | 17.05                       | 20.15                       | 31.96                       | 22.71                    | 12.49                      | 12.49                   | 22.71                   | 18.69              | 14.67           |
| Eurozone Industrial/Office Mixed   | USD  | 1,416.16              | 588.03                                  | 0.39                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 8.79                        | 4.50                        | 14.67                    | 5.40                       | 5.40                    | 14.67                   | 16.27              | 15.72           |
| UK Diversified                     | USD  | 537.92                | 30,005.70                               | 41.39                                         | 0.00                     | -NA-                         | 6.56                         | -5.28                       | -7.02                       | -11.02                      | 11.66                    | -2.53                      | -2.53                   | 11.66                   | 19.37              | 15.14           |
| UK Industrial                      | USD  | 443.79                | 13,081.45                               | 18.05                                         | 0.00                     | -NA-                         | 14.42                        | 7.70                        | 10.82                       | 1.02                        | 15.57                    | -0.52                      | -0.52                   | 15.57                   | 25.75              | 13.86           |
| UK Residential                     | USD  | 748.91                | 8,082.18                                | 11.15                                         | 0.00                     | -NA-                         | 16.52                        | -0.77                       | 2.67                        | -1.98                       | 9.66                     | -3.25                      | -3.25                   | 9.66                    | 32.57              | 13.16           |
| UK Office                          | USD  | 1,471.91              | 6,316.95                                | 8.71                                          | 0.00                     | -NA-                         | 16.53                        | 0.30                        | -0.18                       | -4.00                       | 17.43                    | -3.23                      | -3.23                   | 17.43                   | 24.04              | 22.79           |
| UK Retail                          | USD  | 265.14                | 5,718.06                                | 7.89                                          | 0.00                     | -NA-                         | -0.93                        | -16.04                      | -22.31                      | -41.51                      | 3.69                     | -10.30                     | -10.30                  | 3.69                    | 21.26              | 19.32           |
| UK Healthcare                      | USD  | 720.92                | 4,195.72                                | 5.79                                          | 0.00                     | -NA-                         | 4.78                         | -0.75                       | 0.95                        | -0.20                       | 16.14                    | -0.02                      | -0.02                   | 16.14                   | 15.84              | 11.73           |
| UK Self Storage                    | USD  | 2,860.63              | 3,561.88                                | 4.91                                          | 0.00                     | -NA-                         | 18.41                        | 10.22                       | 10.07                       | 10.15                       | 18.03                    | -2.60                      | -2.60                   | 18.03                   | 23.39              | 15.05           |
| Developed Industrial/Office UNITED | USD  | 618.36                | 1,529.18                                | 2.11                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -3.27                       | -5.03                       | 11.11                    | 0.81                       | 0.81                    | 11.11                   | 11.91              | 11.55           |
| North America Retail               | USD  | 1,115.86              | 182,244.81                              | 20.78                                         | 0.00                     | -NA-                         | 13.27                        | 0.62                        | -5.26                       | 16.00                       | 13.37                    | 2.23                       | 2.23                    | 13.37                   | 18.58              | 14.14           |
| North America Residential          | USD  | 2,338.90              | 166,831.24                              | 19.02                                         | 0.00                     | -NA-                         | 16.66                        | 10.25                       | 5.84                        | 22.20                       | 15.89                    | 3.45                       | 3.45                    | 15.89                   | 14.59              | 10.77           |
| North America Healthcare           | USD  | 1,736.55              | 111,163.54                              | 12.67                                         | 0.00                     | -NA-                         | 9.23                         | 2.24                        | 1.97                        | 27.38                       | 11.47                    | 2.53                       | 2.53                    | 11.47                   | 17.44              | 15.36           |
| North America Diversified          | USD  | 1,217.91              | 109,812.38                              | 12.52                                         | 0.00                     | -NA-                         | 12.05                        | 3.37                        | 3.15                        | 12.91                       | 14.61                    | 3.86                       | 3.86                    | 14.61                   | 16.95              | 12.64           |
| North America Office               | USD  | 1,250.34              | 102,914.56                              | 11.73                                         | 0.00                     | -NA-                         | 12.61                        | 3.29                        | 3.69                        | 7.09                        | 18.70                    | 2.23                       | 2.23                    | 18.70                   | 17.45              | 12.83           |
| North America Industrial           | USD  | 1,019.36              | 90,154.09                               | 10.28                                         | 0.00                     | -NA-                         | 11.95                        | 11.97                       | 18.05                       | 18.78                       | 20.70                    | 3.38                       | 3.38                    | 20.70                   | 46.77              | 13.36           |
| North America Self Storage         | USD  | 3,483.25              | 56,612.53                               | 6.45                                          | 0.00                     | -NA-                         | 17.90                        | 7.98                        | -4.76                       | 11.57                       | 8.84                     | 3.50                       | 3.50                    | 8.84                    | 17.16              | 14.23           |
| North America Lodging/Resorts      | USD  | 885.71                | 51,111.64                               | 5.83                                          | 0.00                     | -NA-                         | 15.71                        | -0.04                       | 2.71                        | 0.96                        | 14.38                    | -2.07                      | -2.07                   | 14.38                   | 27.24              | 18.82           |
| North America Industrial           | USD  | 892.43                | 6,356.68                                | 0.72                                          | 0.00                     | -NA-                         | -NA-                         | 4.23                        | 4.80                        | 6.08                        | 14.17                    | 1.87                       | 1.87                    | 14.17                   | 15.67              | 14.46           |
| US Retail                          | USD  | 1,110.86              | 169,489.29                              | 20.36                                         | 0.00                     | -NA-                         | 13.74                        | 0.81                        | -5.53                       | 16.55                       | 13.26                    | 2.24                       | 2.24                    | 13.26                   | 19.64              | 14.55           |
| US Residential                     | USD  | 2,315.55              | 156,810.09                              | 18.84                                         | 0.00                     | -NA-                         | 18.42                        | 10.46                       | 5.42                        | 22.17                       | 15.76                    | 3.58                       | 3.58                    | 15.76                   | 16.37              | 11.06           |
| US Healthcare                      | USD  | 1,856.09              | 108,024.37                              | 12.98                                         | 0.00                     | -NA-                         | 10.50                        | 2.29                        | 2.12                        | 28.69                       | 11.37                    | 2.62                       | 2.62                    | 11.37                   | 18.88              | 15.58           |
| US Diversified                     | USD  | 1,230.30              | 100,808.91                              | 12.11                                         | 0.00                     | -NA-                         | 14.73                        | 5.10                        | 3.42                        | 13.65                       | 14.43                    | 4.11                       | 4.11                    | 14.43                   | 19.69              | 13.17           |
| US Office                          | USD  | 1,274.80              | 98,169.71                               | 11.79                                         | 0.00                     | -NA-                         | 13.84                        | 3.53                        | 3.45                        | 6.81                        | 18.95                    | 2.31                       | 2.31                    | 18.95                   | 18.67              | 13.16           |
| US Industrial                      | USD  | 1,056.76              | 87,962.63                               | 10.57                                         | 0.00                     | -NA-                         | 17.57                        | 12.34                       | 17.88                       | 18.87                       | 20.65                    | 3.42                       | 3.42                    | 20.65                   | 58.50              | 13.69           |
| US Self Storage                    | USD  | 3,483.25              | 56,612.53                               | 6.80                                          | 0.00                     | -NA-                         | 17.90                        | 7.98                        | -4.76                       | 11.57                       | 8.84                     | 3.50                       | 3.50                    | 8.84                    | 17.29              | 14.23           |
| US Lodging/Resorts                 | USD  | 873.91                | 51,111.64                               | 6.14                                          | 0.00                     | -NA-                         | 15.91                        | -0.07                       | 2.62                        | 0.96                        | 14.38                    | -2.07                      | -2.07                   | 14.38                   | 28.17              | 18.84           |
| US Industrial/Office               | USD  | 934.34                | 3,339.10                                | 0.40                                          | 0.00                     | -NA-                         | -NA-                         | 4.71                        | 5.22                        | 13.50                       | 7.92                     | 0.87                       | 0.87                    | 7.92                    | 16.91              | 15.91           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Price Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Diversified              | GBP  | 1,383.16              | 336,479.98                              | 27.97                                         | 0.00                     | -NA-                         | 9.23                         | 6.61                        | 7.85                        | 13.70                       | 11.70                    | 6.49                       | 6.49                    | 11.70                   | 12.72              | 9.21            |
| Developed Retail                   | GBP  | 1,268.30              | 224,922.33                              | 18.69                                         | 0.00                     | -NA-                         | -NA-                         | 4.82                        | -2.09                       | 14.56                       | 8.52                     | 4.19                       | 4.19                    | 8.52                    | 12.95              | 12.12           |
| Developed Residential              | GBP  | 2,961.87              | 190,039.00                              | 15.80                                         | 0.00                     | -NA-                         | 16.21                        | 16.94                       | 11.28                       | 25.30                       | 11.62                    | 5.91                       | 5.91                    | 11.62                   | 14.12              | 12.10           |
| Developed Office                   | GBP  | 1,733.54              | 146,222.28                              | 12.15                                         | 0.00                     | -NA-                         | 11.19                        | 8.54                        | 7.60                        | 15.17                       | 13.00                    | 4.72                       | 4.72                    | 13.00                   | 12.04              | 9.93            |
| Developed Industrial               | GBP  | 1,005.91              | 107,001.15                              | 8.89                                          | 0.00                     | -NA-                         | 17.25                        | 15.38                       | 19.01                       | 26.31                       | 16.57                    | 5.42                       | 5.42                    | 16.57                   | 16.44              | 11.69           |
| Developed Healthcare               | GBP  | 2,104.68              | 89,882.52                               | 7.47                                          | 0.00                     | -NA-                         | 10.22                        | 7.32                        | 5.26                        | 35.44                       | 9.03                     | 4.59                       | 4.59                    | 9.03                    | 18.16              | 16.65           |
| Developed Self Storage             | GBP  | 4,231.53              | 46,731.34                               | 3.88                                          | 0.00                     | -NA-                         | 18.92                        | 13.55                       | -0.91                       | 20.02                       | 6.97                     | 5.29                       | 5.29                    | 6.97                    | 17.01              | 15.16           |
| Developed Lodging/Resorts          | GBP  | 1,097.44              | 43,735.58                               | 3.64                                          | 0.00                     | -NA-                         | 17.00                        | 5.51                        | 5.84                        | 9.26                        | 11.59                    | 0.58                       | 0.58                    | 11.59                   | 25.15              | 17.02           |
| Developed Industrial/Office        | GBP  | 1,194.14              | 18,129.33                               | 1.51                                          | 0.00                     | -NA-                         | 12.42                        | 11.23                       | 10.80                       | 22.22                       | 11.24                    | 5.37                       | 5.37                    | 11.24                   | 18.45              | 12.99           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Diversified                   | GBP  | 1,439.67              | 187,815.92                              | 58.03                                         | 0.00                     | -NA-                         | 8.49                         | 6.09                        | 9.63                        | 13.85                       | 13.21                    | 7.81                       | 7.81                    | 13.21                   | 14.84              | 11.27           |
| Asia Retail                        | GBP  | 1,479.91              | 51,853.23                               | 16.02                                         | 0.00                     | -NA-                         | 10.14                        | 10.42                       | 6.40                        | 21.08                       | 5.94                     | 5.77                       | 5.77                    | 5.94                    | 12.41              | 11.18           |
| Asia Office                        | GBP  | 1,805.27              | 42,736.75                               | 13.20                                         | 0.00                     | -NA-                         | 8.96                         | 8.66                        | 7.79                        | 21.15                       | 9.15                     | 5.74                       | 5.74                    | 9.15                    | 12.75              | 10.30           |
| Asia Industrial                    | GBP  | 921.38                | 24,414.09                               | 7.54                                          | 0.00                     | -NA-                         | 16.84                        | 12.52                       | 15.02                       | 29.39                       | 13.78                    | 5.81                       | 5.81                    | 13.78                   | 14.29              | 11.65           |
| Asia Residential                   | GBP  | 4,047.60              | 7,635.85                                | 2.36                                          | 0.00                     | -NA-                         | 7.98                         | 11.72                       | 9.92                        | 18.37                       | 2.35                     | 3.90                       | 3.90                    | 2.35                    | 21.41              | 13.59           |
| Developed Asia Industrial/Office   | GBP  | 1,812.29              | 5,720.73                                | 1.77                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 15.26                       | -NA-                        | 10.47                    | 6.12                       | 6.12                    | 10.47                   | 15.70              | 14.39           |
| Developed Asia Lodging/Resorts     | GBP  | 704.78                | 3,479.41                                | 1.08                                          | 0.00                     | -NA-                         | -NA-                         | 12.33                       | 2.56                        | 16.63                       | 10.41                    | 6.37                       | 6.37                    | 10.41                   | 32.22              | 12.04           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Ex Australia Diversified      | GBP  | 1,615.74              | 171,184.03                              | 64.12                                         | 0.00                     | -NA-                         | 8.40                         | 6.08                        | 10.07                       | 13.59                       | 13.09                    | 7.63                       | 7.63                    | 13.09                   | 15.46              | 11.42           |
| Asia Ex Australia Offices          | GBP  | 1,834.45              | 34,666.92                               | 12.98                                         | 0.00                     | -NA-                         | -NA-                         | 8.47                        | 7.37                        | 18.13                       | 7.45                     | 5.44                       | 5.44                    | 7.45                    | 12.85              | 10.52           |
| Asia Ex Australia Retail           | GBP  | 2,808.62              | 32,737.13                               | 12.26                                         | 0.00                     | -NA-                         | -NA-                         | 14.63                       | 15.39                       | 29.96                       | 8.08                     | 4.59                       | 4.59                    | 8.08                    | 13.16              | 12.70           |
| Asia Ex Australia Industrial       | GBP  | 2,256.07              | 11,559.03                               | 4.33                                          | 0.00                     | -NA-                         | -NA-                         | 6.41                        | 6.84                        | 9.94                        | 3.46                     | 5.13                       | 5.13                    | 3.46                    | 12.87              | 12.22           |
| Asia Ex Australia Residential      | GBP  | 4,020.62              | 7,635.85                                | 2.86                                          | 0.00                     | -NA-                         | -NA-                         | 11.72                       | 9.92                        | 18.37                       | 2.35                     | 3.90                       | 3.90                    | 2.35                    | 17.87              | 13.59           |
| Developed Asia ex Australia        | GBP  | 4,867.89              | 3,479.41                                | 1.30                                          | 0.00                     | -NA-                         | -NA-                         | 12.33                       | 2.56                        | 16.63                       | 10.41                    | 6.37                       | 6.37                    | 10.41                   | 13.46              | 12.04           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Developed Europe Diversified       | GBP  | 1,208.51              | 62,728.24                               | 30.65                                         | 0.00                     | -NA-                         | 9.37                         | 5.58                        | 4.19                        | 4.89                        | 6.89                     | 3.30                       | 3.30                    | 6.89                    | 13.99              | 9.15            |
| Developed Europe Residential       | GBP  | 1,557.56              | 54,371.81                               | 26.57                                         | 0.00                     | -NA-                         | 19.52                        | 19.80                       | 16.39                       | 13.08                       | 9.24                     | 6.94                       | 6.94                    | 9.24                    | 20.10              | 15.28           |
| Developed Europe Retail            | GBP  | 699.80                | 33,208.92                               | 16.23                                         | 0.00                     | -NA-                         | 2.11                         | -5.04                       | -12.74                      | -21.72                      | 3.48                     | 1.21                       | 1.21                    | 3.48                    | 16.29              | 12.93           |
| Developed Europe Office            | GBP  | 1,967.95              | 24,505.79                               | 11.98                                         | 0.00                     | -NA-                         | 11.63                        | 9.28                        | 9.06                        | 5.52                        | 10.61                    | 4.15                       | 4.15                    | 10.61                   | 13.17              | 10.55           |
| Developed Europe Industrial        | GBP  | 745.37                | 13,400.09                               | 6.55                                          | 0.00                     | -NA-                         | 16.95                        | 14.92                       | 16.53                       | 15.10                       | 14.26                    | 4.15                       | 4.15                    | 14.26                   | 19.64              | 10.34           |
| Developed Europe Industrial/Office | GBP  | 1,415.35              | 7,530.29                                | 3.68                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 8.89                        | 17.31                       | 13.77                    | 7.77                       | 7.77                    | 13.77                   | 11.37              | 10.68           |
| Developed Europe Healthcare        | GBP  | 895.70                | 4,572.26                                | 2.23                                          | 0.00                     | -NA-                         | 5.83                         | 4.36                        | 4.46                        | 8.82                        | 10.44                    | 3.24                       | 3.24                    | 10.44                   | 13.51              | 8.41            |
| Developed Europe Self Storage      | GBP  | 3,516.65              | 3,285.17                                | 1.61                                          | 0.00                     | -NA-                         | 19.47                        | 15.65                       | 13.49                       | 17.87                       | 15.56                    | 0.86                       | 0.86                    | 15.56                   | 19.19              | 11.77           |
| Developed Europe Lodging/Resorts   | GBP  | 1,364.09              | 1,031.55                                | 0.50                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 4.35                        | 7.97                        | 6.04                     | 5.78                       | 5.78                    | 6.04                    | 17.60              | 15.92           |



**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Price Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Eurozone Residential               | GBP  | 1,625.79              | 47,531.22                               | 40.91                                         | 0.00                     | -NA-                         | 19.51                        | 21.11                       | 17.36                       | 13.74                       | 9.50                     | 8.11                       | 8.11                    | 9.50                    | 20.78              | 16.48           |
| Eurozone Retail                    | GBP  | 1,042.81              | 28,820.71                               | 24.80                                         | 0.00                     | -NA-                         | 2.07                         | -3.35                       | -11.30                      | -18.52                      | 3.81                     | 2.86                       | 2.86                    | 3.81                    | 18.47              | 14.52           |
| Eurozone Diversified               | GBP  | 1,581.42              | 19,551.50                               | 16.83                                         | 0.00                     | -NA-                         | 9.40                         | 9.83                        | 11.70                       | 3.76                        | 4.47                     | 3.35                       | 3.35                    | 4.47                    | 16.54              | 11.89           |
| Eurozone Office                    | GBP  | 1,071.06              | 15,447.13                               | 13.29                                         | 0.00                     | -NA-                         | 3.21                         | 6.98                        | 8.13                        | -0.17                       | 10.06                    | 4.34                       | 4.34                    | 10.06                   | 16.33              | 11.83           |
| Eurozone Industrial                | GBP  | 2,351.96              | 2,926.09                                | 2.52                                          | 0.00                     | -NA-                         | 23.04                        | 22.97                       | 24.14                       | 42.06                       | 19.94                    | 14.82                      | 14.82                   | 19.94                   | 16.92              | 14.62           |
| Eurozone Industrial/Office Mixed   | GBP  | 1,751.50              | 451.27                                  | 0.39                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 12.41                       | 12.50                       | 12.08                    | 7.59                       | 7.59                    | 12.08                   | 15.66              | 15.12           |
| UK Diversified                     | GBP  | 665.30                | 23,027.28                               | 41.39                                         | 0.00                     | -NA-                         | 7.58                         | -0.49                       | -3.93                       | -4.21                       | 9.13                     | -0.51                      | -0.51                   | 9.13                    | 15.98              | 11.73           |
| UK Industrial                      | GBP  | 548.87                | 10,039.10                               | 18.05                                         | 0.00                     | -NA-                         | 15.51                        | 13.14                       | 14.50                       | 8.75                        | 12.96                    | 1.55                       | 1.55                    | 12.96                   | 22.43              | 10.94           |
| UK Residential                     | GBP  | 926.25                | 6,202.51                                | 11.15                                         | 0.00                     | -NA-                         | 17.63                        | 4.24                        | 6.08                        | 5.52                        | 7.19                     | -1.24                      | -1.24                   | 7.19                    | 30.82              | 9.80            |
| UK Office                          | GBP  | 1,820.45              | 4,847.81                                | 8.71                                          | 0.00                     | -NA-                         | 17.64                        | 5.36                        | 3.14                        | 3.35                        | 14.77                    | -1.22                      | -1.22                   | 14.77                   | 20.63              | 19.95           |
| UK Retail                          | GBP  | 327.93                | 4,388.21                                | 7.89                                          | 0.00                     | -NA-                         | 0.01                         | -11.80                      | -19.72                      | -37.03                      | 1.35                     | -8.44                      | -8.44                   | 1.35                    | 18.74              | 17.58           |
| UK Healthcare                      | GBP  | 891.63                | 3,219.92                                | 5.79                                          | 0.00                     | -NA-                         | 5.78                         | 4.26                        | 4.30                        | 7.44                        | 13.51                    | 2.06                       | 2.06                    | 13.51                   | 13.78              | 9.16            |
| UK Self Storage                    | GBP  | 3,538.00              | 2,733.49                                | 4.91                                          | 0.00                     | -NA-                         | 19.54                        | 15.79                       | 13.72                       | 18.58                       | 15.37                    | -0.58                      | -0.58                   | 15.37                   | 19.76              | 11.87           |
| Developed Industrial/Office UNITED | GBP  | 764.79                | 1,173.54                                | 2.11                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -0.06                       | 2.24                        | 8.60                     | 2.91                       | 2.91                    | 8.60                    | 8.61               | 8.42            |
| North America Retail               | GBP  | 1,380.09              | 139,860.18                              | 20.78                                         | 0.00                     | -NA-                         | 14.36                        | 5.71                        | -2.11                       | 24.88                       | 10.81                    | 4.35                       | 4.35                    | 10.81                   | 18.60              | 15.46           |
| North America Residential          | GBP  | 2,892.74              | 128,031.34                              | 19.02                                         | 0.00                     | -NA-                         | 17.78                        | 15.82                       | 9.35                        | 31.55                       | 13.27                    | 5.59                       | 5.59                    | 13.27                   | 15.24              | 12.55           |
| North America Healthcare           | GBP  | 2,147.75              | 85,310.26                               | 12.67                                         | 0.00                     | -NA-                         | 10.27                        | 7.41                        | 5.36                        | 37.13                       | 8.95                     | 4.66                       | 4.66                    | 8.95                    | 18.54              | 17.23           |
| North America Diversified          | GBP  | 1,506.30              | 84,273.34                               | 12.52                                         | 0.00                     | -NA-                         | 13.12                        | 8.59                        | 6.58                        | 21.55                       | 12.02                    | 6.01                       | 6.01                    | 12.02                   | 16.28              | 13.60           |
| North America Office               | GBP  | 1,546.42              | 78,979.75                               | 11.73                                         | 0.00                     | -NA-                         | 13.68                        | 8.50                        | 7.13                        | 15.29                       | 16.02                    | 4.35                       | 4.35                    | 16.02                   | 16.91              | 13.20           |
| North America Industrial           | GBP  | 1,260.73              | 69,186.98                               | 10.28                                         | 0.00                     | -NA-                         | 13.03                        | 17.63                       | 21.97                       | 27.88                       | 17.97                    | 5.53                       | 5.53                    | 17.97                   | 50.24              | 14.23           |
| North America Self Storage         | GBP  | 4,308.06              | 43,446.17                               | 6.45                                          | 0.00                     | -NA-                         | 19.03                        | 13.43                       | -1.60                       | 20.11                       | 6.38                     | 5.64                       | 5.64                    | 6.38                    | 17.62              | 15.82           |
| North America Lodging/Resorts      | GBP  | 1,095.44              | 39,224.62                               | 5.83                                          | 0.00                     | -NA-                         | 16.82                        | 5.01                        | 6.12                        | 8.69                        | 11.79                    | -0.04                      | -0.04                   | 11.79                   | 25.25              | 18.41           |
| North America Industrial           | GBP  | 1,103.76              | 4,878.31                                | 0.72                                          | 0.00                     | -NA-                         | -NA-                         | 9.49                        | 8.28                        | 14.20                       | 11.59                    | 3.98                       | 3.98                    | 11.59                   | 16.66              | 15.98           |
| US Retail                          | GBP  | 1,373.90              | 130,071.21                              | 20.36                                         | 0.00                     | -NA-                         | 14.83                        | 5.91                        | -2.39                       | 25.47                       | 10.70                    | 4.36                       | 4.36                    | 10.70                   | 19.82              | 15.89           |
| US Residential                     | GBP  | 2,863.85              | 120,340.81                              | 18.84                                         | 0.00                     | -NA-                         | 18.14                        | 16.04                       | 8.92                        | 31.52                       | 13.15                    | 5.73                       | 5.73                    | 13.15                   | 16.07              | 12.85           |
| US Healthcare                      | GBP  | 2,295.60              | 82,901.17                               | 12.98                                         | 0.00                     | -NA-                         | 10.24                        | 7.46                        | 5.52                        | 38.54                       | 8.85                     | 4.75                       | 4.75                    | 8.85                    | 18.53              | 17.48           |
| US Diversified                     | GBP  | 1,521.62              | 77,363.81                               | 12.11                                         | 0.00                     | -NA-                         | 14.47                        | 10.41                       | 6.85                        | 22.35                       | 11.85                    | 6.27                       | 6.27                    | 11.85                   | 18.84              | 14.13           |
| US Office                          | GBP  | 1,576.66              | 75,338.41                               | 11.79                                         | 0.00                     | -NA-                         | 13.58                        | 8.76                        | 6.89                        | 14.99                       | 16.26                    | 4.43                       | 4.43                    | 16.26                   | 17.59              | 13.51           |
| US Industrial                      | GBP  | 1,306.99              | 67,505.18                               | 10.57                                         | 0.00                     | -NA-                         | 18.70                        | 18.01                       | 21.79                       | 27.97                       | 17.92                    | 5.56                       | 5.56                    | 17.92                   | 44.71              | 14.60           |
| US Self Storage                    | GBP  | 4,308.06              | 43,446.17                               | 6.80                                          | 0.00                     | -NA-                         | 19.03                        | 13.43                       | -1.60                       | 20.11                       | 6.38                     | 5.64                       | 5.64                    | 6.38                    | 17.56              | 15.82           |
| US Lodging/Resorts                 | GBP  | 1,080.85              | 39,224.62                               | 6.14                                          | 0.00                     | -NA-                         | 17.02                        | 4.97                        | 6.03                        | 8.69                        | 11.79                    | -0.04                      | -0.04                   | 11.79                   | 26.17              | 18.42           |
| US Industrial/Office               | GBP  | 1,155.59              | 2,562.53                                | 0.40                                          | 0.00                     | -NA-                         | -NA-                         | 10.00                       | 8.72                        | 22.18                       | 5.48                     | 2.97                       | 2.97                    | 5.48                    | 18.31              | 17.79           |



**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Price Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Diversified              | JPY  | 1,209.36              | 48,529,864.86                           | 27.97                                         | 0.00                     | -NA-                         | 9.44                         | 2.96                        | 3.85                        | 9.92                        | 15.29                    | 3.73                       | 3.73                    | 15.29                   | 16.82              | 10.18           |
| Developed Retail                   | JPY  | 1,108.93              | 32,440,118.53                           | 18.69                                         | 0.00                     | -NA-                         | -NA-                         | 1.23                        | -5.72                       | 10.75                       | 12.02                    | 1.49                       | 1.49                    | 12.02                   | 14.15              | 11.97           |
| Developed Residential              | JPY  | 2,589.70              | 27,408,962.35                           | 15.80                                         | 0.00                     | -NA-                         | 16.42                        | 12.93                       | 7.16                        | 21.13                       | 15.21                    | 3.17                       | 3.17                    | 15.21                   | 15.79              | 11.90           |
| Developed Office                   | JPY  | 1,515.71              | 21,089,360.60                           | 12.15                                         | 0.00                     | -NA-                         | 11.40                        | 4.82                        | 3.61                        | 11.34                       | 16.64                    | 2.01                       | 2.01                    | 16.64                   | 14.76              | 11.11           |
| Developed Industrial               | JPY  | 879.51                | 15,432,571.78                           | 8.89                                          | 0.00                     | -NA-                         | 17.47                        | 11.43                       | 14.59                       | 22.11                       | 20.32                    | 2.69                       | 2.69                    | 20.32                   | 18.75              | 11.76           |
| Developed Healthcare               | JPY  | 1,840.21              | 12,963,584.68                           | 7.47                                          | 0.00                     | -NA-                         | 10.43                        | 3.64                        | 1.36                        | 30.94                       | 12.53                    | 1.88                       | 1.88                    | 12.53                   | 17.07              | 14.25           |
| Developed Self Storage             | JPY  | 3,699.81              | 6,739,971.55                            | 3.88                                          | 0.00                     | -NA-                         | 19.14                        | 9.66                        | -4.58                       | 16.03                       | 10.42                    | 2.56                       | 2.56                    | 10.42                   | 18.87              | 15.57           |
| Developed Lodging/Resorts          | JPY  | 959.54                | 6,307,899.10                            | 3.64                                          | 0.00                     | -NA-                         | 17.21                        | 1.90                        | 1.91                        | 5.62                        | 15.18                    | -2.03                      | -2.03                   | 15.18                   | 29.63              | 21.73           |
| Developed Industrial/Office        | JPY  | 1,044.09              | 2,614,758.63                            | 1.51                                          | 0.00                     | -NA-                         | 12.62                        | 7.42                        | 6.69                        | 18.15                       | 14.81                    | 2.64                       | 2.64                    | 14.81                   | 19.95              | 13.13           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Diversified                   | JPY  | 1,258.77              | 27,088,330.84                           | 58.03                                         | 0.00                     | -NA-                         | 8.69                         | 2.45                        | 5.57                        | 10.07                       | 16.85                    | 5.01                       | 5.01                    | 16.85                   | 18.51              | 11.30           |
| Asia Retail                        | JPY  | 1,293.96              | 7,478,692.56                            | 16.02                                         | 0.00                     | -NA-                         | 10.34                        | 6.64                        | 2.46                        | 17.06                       | 9.35                     | 3.03                       | 3.03                    | 9.35                    | 13.57              | 9.74            |
| Asia Office                        | JPY  | 1,578.43              | 6,163,839.81                            | 13.20                                         | 0.00                     | -NA-                         | 9.16                         | 4.93                        | 3.79                        | 17.12                       | 12.66                    | 3.00                       | 3.00                    | 12.66                   | 13.32              | 7.27            |
| Asia Industrial                    | JPY  | 805.61                | 3,521,197.08                            | 7.54                                          | 0.00                     | -NA-                         | 17.06                        | 8.66                        | 10.75                       | 25.09                       | 17.44                    | 3.06                       | 3.06                    | 17.44                   | 15.05              | 7.39            |
| Asia Residential                   | JPY  | 3,538.99              | 1,101,304.21                            | 2.36                                          | 0.00                     | -NA-                         | 8.18                         | 7.89                        | 5.84                        | 14.43                       | 5.64                     | 1.21                       | 1.21                    | 5.64                    | 21.92              | 7.84            |
| Developed Asia Industrial/Office   | JPY  | 1,584.56              | 825,090.01                              | 1.77                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 10.98                       | -NA-                        | 14.02                    | 3.37                       | 3.37                    | 14.02                   | 16.61              | 14.17           |
| Developed Asia Lodging/Resorts     | JPY  | 616.22                | 501,827.97                              | 1.08                                          | 0.00                     | -NA-                         | -NA-                         | 8.48                        | -1.24                       | 12.75                       | 13.96                    | 3.62                       | 3.62                    | 13.96                   | 32.58              | 13.67           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Ex Australia Diversified      | JPY  | 1,412.71              | 24,689,545.25                           | 64.12                                         | 0.00                     | -NA-                         | 8.60                         | 2.44                        | 5.98                        | 9.81                        | 16.72                    | 4.84                       | 4.84                    | 16.72                   | 19.26              | 11.47           |
| Asia Ex Australia Offices          | JPY  | 1,603.94              | 4,999,943.73                            | 12.98                                         | 0.00                     | -NA-                         | -NA-                         | 4.75                        | 3.39                        | 14.20                       | 10.91                    | 2.70                       | 2.70                    | 10.91                   | 12.45              | 7.15            |
| Asia Ex Australia Retail           | JPY  | 2,455.70              | 4,721,613.44                            | 12.26                                         | 0.00                     | -NA-                         | -NA-                         | 10.71                       | 11.11                       | 25.64                       | 11.56                    | 1.88                       | 1.88                    | 11.56                   | 12.43              | 9.22            |
| Asia Ex Australia Industrial       | JPY  | 1,972.58              | 1,667,136.48                            | 4.33                                          | 0.00                     | -NA-                         | -NA-                         | 2.77                        | 2.87                        | 6.28                        | 6.79                     | 2.40                       | 2.40                    | 6.79                    | 11.88              | 5.90            |
| Asia Ex Australia Residential      | JPY  | 3,515.40              | 1,101,304.21                            | 2.86                                          | 0.00                     | -NA-                         | -NA-                         | 7.89                        | 5.84                        | 14.43                       | 5.64                     | 1.21                       | 1.21                    | 5.64                    | 16.88              | 7.84            |
| Developed Asia ex Australia        | JPY  | 4,256.21              | 501,827.97                              | 1.30                                          | 0.00                     | -NA-                         | -NA-                         | 8.48                        | -1.24                       | 12.75                       | 13.96                    | 3.62                       | 3.62                    | 13.96                   | 14.22              | 13.67           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Developed Europe Diversified       | JPY  | 1,056.66              | 9,047,174.64                            | 30.65                                         | 0.00                     | -NA-                         | 9.57                         | 1.97                        | 0.33                        | 1.40                        | 10.33                    | 0.62                       | 0.62                    | 10.33                   | 18.13              | 13.09           |
| Developed Europe Residential       | JPY  | 1,361.84              | 7,841,942.45                            | 26.57                                         | 0.00                     | -NA-                         | 19.75                        | 15.70                       | 12.08                       | 9.32                        | 12.75                    | 4.16                       | 4.16                    | 12.75                   | 21.61              | 14.81           |
| Developed Europe Retail            | JPY  | 611.87                | 4,789,659.06                            | 16.23                                         | 0.00                     | -NA-                         | 2.30                         | -8.29                       | -15.98                      | -24.32                      | 6.81                     | -1.42                      | -1.42                   | 6.81                    | 19.83              | 15.38           |
| Developed Europe Office            | JPY  | 1,720.66              | 3,534,423.06                            | 11.98                                         | 0.00                     | -NA-                         | 11.84                        | 5.53                        | 5.01                        | 2.01                        | 14.16                    | 1.45                       | 1.45                    | 14.16                   | 16.86              | 13.51           |
| Developed Europe Industrial        | JPY  | 651.71                | 1,932,668.81                            | 6.55                                          | 0.00                     | -NA-                         | 17.17                        | 10.99                       | 12.21                       | 11.28                       | 17.93                    | 1.45                       | 1.45                    | 17.93                   | 23.47              | 14.27           |
| Developed Europe Industrial/Office | JPY  | 1,237.50              | 1,086,079.75                            | 3.68                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 4.85                        | 13.41                       | 17.43                    | 4.98                       | 4.98                    | 17.43                   | 14.77              | 14.06           |
| Developed Europe Healthcare        | JPY  | 783.15                | 659,448.35                              | 2.23                                          | 0.00                     | -NA-                         | 6.03                         | 0.78                        | 0.59                        | 5.20                        | 13.99                    | 0.56                       | 0.56                    | 13.99                   | 16.98              | 13.95           |
| Developed Europe Self Storage      | JPY  | 3,074.76              | 473,813.32                              | 1.61                                          | 0.00                     | -NA-                         | 19.69                        | 11.69                       | 9.28                        | 13.95                       | 19.28                    | -1.76                      | -1.76                   | 19.28                   | 24.04              | 15.81           |
| Developed Europe Lodging/Resorts   | JPY  | 1,192.69              | 148,778.74                              | 0.50                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 0.48                        | 4.39                        | 9.45                     | 3.04                       | 3.04                    | 9.45                    | 18.68              | 17.35           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Price Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Eurozone Residential               | JPY  | 1,421.50              | 6,855,337.42                            | 40.91                                         | 0.00                     | -NA-                         | 19.73                        | 16.96                       | 13.01                       | 9.96                        | 13.02                    | 5.31                       | 5.31                    | 13.02                   | 22.11              | 15.38           |
| Eurozone Retail                    | JPY  | 911.78                | 4,156,755.39                            | 24.80                                         | 0.00                     | -NA-                         | 2.26                         | -6.66                       | -14.59                      | -21.22                      | 7.15                     | 0.19                       | 0.19                    | 7.15                    | 21.46              | 16.01           |
| Eurozone Diversified               | JPY  | 1,382.71              | 2,819,875.96                            | 16.83                                         | 0.00                     | -NA-                         | 9.61                         | 6.07                        | 7.56                        | 0.31                        | 7.83                     | 0.67                       | 0.67                    | 7.83                    | 19.14              | 12.13           |
| Eurozone Office                    | JPY  | 936.47                | 2,227,910.19                            | 13.29                                         | 0.00                     | -NA-                         | 3.40                         | 3.31                        | 4.12                        | -3.49                       | 13.61                    | 1.63                       | 1.63                    | 13.61                   | 19.55              | 13.35           |
| Eurozone Industrial                | JPY  | 2,056.42              | 422,023.68                              | 2.52                                          | 0.00                     | -NA-                         | 23.27                        | 18.75                       | 19.54                       | 37.34                       | 23.80                    | 11.84                      | 11.84                   | 23.80                   | 18.96              | 14.01           |
| Eurozone Industrial/Office Mixed   | JPY  | 1,531.42              | 65,085.69                               | 0.39                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 8.24                        | 8.76                        | 15.69                    | 4.80                       | 4.80                    | 15.69                   | 16.87              | 16.36           |
| UK Diversified                     | JPY  | 581.70                | 3,321,181.04                            | 41.39                                         | 0.00                     | -NA-                         | 7.78                         | -3.90                       | -7.49                       | -7.39                       | 12.64                    | -3.09                      | -3.09                   | 12.64                   | 21.71              | 18.40           |
| UK Industrial                      | JPY  | 479.90                | 1,447,920.81                            | 18.05                                         | 0.00                     | -NA-                         | 15.73                        | 9.26                        | 10.25                       | 5.13                        | 16.60                    | -1.09                      | -1.09                   | 16.60                   | 26.47              | 15.43           |
| UK Residential                     | JPY  | 809.86                | 894,575.73                              | 11.15                                         | 0.00                     | -NA-                         | 17.85                        | 0.67                        | 2.14                        | 2.02                        | 10.63                    | -3.80                      | -3.80                   | 10.63                   | 33.80              | 16.45           |
| UK Office                          | JPY  | 1,591.70              | 699,191.07                              | 8.71                                          | 0.00                     | -NA-                         | 17.86                        | 1.75                        | -0.68                       | -0.09                       | 18.47                    | -3.78                      | -3.78                   | 18.47                   | 26.16              | 25.24           |
| UK Retail                          | JPY  | 286.72                | 632,903.67                              | 7.89                                          | 0.00                     | -NA-                         | 0.20                         | -14.82                      | -22.70                      | -39.12                      | 4.61                     | -10.82                     | -10.82                  | 4.61                    | 23.13              | 21.42           |
| UK Healthcare                      | JPY  | 779.59                | 464,403.46                              | 5.79                                          | 0.00                     | -NA-                         | 5.98                         | 0.69                        | 0.43                        | 3.87                        | 17.17                    | -0.59                      | -0.59                   | 17.17                   | 17.53              | 15.11           |
| UK Self Storage                    | JPY  | 3,093.43              | 394,246.17                              | 4.91                                          | 0.00                     | -NA-                         | 19.77                        | 11.82                       | 9.50                        | 14.64                       | 19.08                    | -3.15                      | -3.15                   | 19.08                   | 24.75              | 15.94           |
| Developed Industrial/Office UNITED | JPY  | 668.69                | 169,257.62                              | 2.11                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -3.77                       | -1.15                       | 12.09                    | 0.24                       | 0.24                    | 12.09                   | 15.40              | 14.83           |
| North America Retail               | JPY  | 1,206.67              | 20,171,766.92                           | 20.78                                         | 0.00                     | -NA-                         | 14.57                        | 2.09                        | -5.74                       | 20.73                       | 14.37                    | 1.65                       | 1.65                    | 14.37                   | 19.60              | 14.84           |
| North America Residential          | JPY  | 2,529.25              | 18,465,715.69                           | 19.02                                         | 0.00                     | -NA-                         | 18.00                        | 11.85                       | 5.30                        | 27.18                       | 16.92                    | 2.86                       | 2.86                    | 16.92                   | 16.06              | 12.71           |
| North America Healthcare           | JPY  | 1,877.87              | 12,304,136.33                           | 12.67                                         | 0.00                     | -NA-                         | 10.48                        | 3.73                        | 1.45                        | 32.57                       | 12.46                    | 1.95                       | 1.95                    | 12.46                   | 17.35              | 14.69           |
| North America Diversified          | JPY  | 1,317.03              | 12,154,582.77                           | 12.52                                         | 0.00                     | -NA-                         | 13.33                        | 4.87                        | 2.62                        | 17.51                       | 15.62                    | 3.26                       | 3.26                    | 15.62                   | 18.07              | 13.40           |
| North America Office               | JPY  | 1,352.10              | 11,391,097.73                           | 11.73                                         | 0.00                     | -NA-                         | 13.89                        | 4.79                        | 3.16                        | 11.46                       | 19.75                    | 1.64                       | 1.64                    | 19.75                   | 19.03              | 14.93           |
| North America Industrial           | JPY  | 1,102.31              | 9,978,705.89                            | 10.28                                         | 0.00                     | -NA-                         | 13.24                        | 13.60                       | 17.45                       | 23.62                       | 21.76                    | 2.79                       | 2.79                    | 21.76                   | 45.22              | 14.82           |
| North America Self Storage         | JPY  | 3,766.73              | 6,266,158.23                            | 6.45                                          | 0.00                     | -NA-                         | 19.25                        | 9.54                        | -5.25                       | 16.12                       | 9.80                     | 2.91                       | 2.91                    | 9.80                    | 19.12              | 16.02           |
| North America Lodging/Resorts      | JPY  | 957.79                | 5,657,292.40                            | 5.83                                          | 0.00                     | -NA-                         | 17.04                        | 1.41                        | 2.18                        | 5.07                        | 15.39                    | -2.63                      | -2.63                   | 15.39                   | 29.75              | 23.12           |
| North America Industrial           | JPY  | 965.06                | 703,588.87                              | 0.72                                          | 0.00                     | -NA-                         | -NA-                         | 5.74                        | 4.26                        | 10.41                       | 15.18                    | 1.29                       | 1.29                    | 15.18                   | 17.50              | 15.81           |
| US Retail                          | JPY  | 1,201.26              | 18,759,922.02                           | 20.36                                         | 0.00                     | -NA-                         | 15.04                        | 2.28                        | -6.01                       | 21.30                       | 14.26                    | 1.66                       | 1.66                    | 14.26                   | 20.94              | 15.26           |
| US Residential                     | JPY  | 2,503.99              | 17,356,524.93                           | 18.84                                         | 0.00                     | -NA-                         | 18.36                        | 12.06                       | 4.88                        | 27.15                       | 16.79                    | 2.99                       | 2.99                    | 16.79                   | 17.03              | 13.03           |
| US Healthcare                      | JPY  | 2,007.14              | 11,956,677.92                           | 12.98                                         | 0.00                     | -NA-                         | 10.45                        | 3.78                        | 1.60                        | 33.94                       | 12.35                    | 2.03                       | 2.03                    | 12.35                   | 17.64              | 14.89           |
| US Diversified                     | JPY  | 1,330.42              | 11,158,034.70                           | 12.11                                         | 0.00                     | -NA-                         | 14.68                        | 6.62                        | 2.89                        | 18.28                       | 15.45                    | 3.52                       | 3.52                    | 15.45                   | 20.81              | 14.00           |
| US Office                          | JPY  | 1,378.54              | 10,865,914.46                           | 11.79                                         | 0.00                     | -NA-                         | 13.79                        | 5.04                        | 2.92                        | 11.17                       | 20.00                    | 1.72                       | 1.72                    | 20.00                   | 19.79              | 15.26           |
| US Industrial                      | JPY  | 1,142.76              | 9,736,143.67                            | 10.57                                         | 0.00                     | -NA-                         | 18.92                        | 13.97                       | 17.28                       | 23.72                       | 21.71                    | 2.83                       | 2.83                    | 21.71                   | 52.95              | 15.11           |
| US Self Storage                    | JPY  | 3,766.73              | 6,266,158.23                            | 6.80                                          | 0.00                     | -NA-                         | 19.25                        | 9.54                        | -5.25                       | 16.12                       | 9.80                     | 2.91                       | 2.91                    | 9.80                    | 19.17              | 16.02           |
| US Lodging/Resorts                 | JPY  | 945.03                | 5,657,292.40                            | 6.14                                          | 0.00                     | -NA-                         | 17.24                        | 1.38                        | 2.10                        | 5.07                        | 15.39                    | -2.63                      | -2.63                   | 15.39                   | 30.69              | 23.13           |
| US Industrial/Office               | JPY  | 1,010.38              | 369,588.32                              | 0.40                                          | 0.00                     | -NA-                         | -NA-                         | 6.23                        | 4.68                        | 18.12                       | 8.88                     | 0.30                       | 0.30                    | 8.88                    | 18.48              | 17.11           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Price Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Developed Diversified              | AUD  | 1,030.20              | 617,231.28                              | 27.97                                         | 0.00                     | -NA-                         | 8.59                         | 7.03                        | 7.19                        | 14.05                       | 13.26                    | 4.49                       | 4.49                    | 13.26                   | 17.18              | 7.61            |
| Developed Retail                   | AUD  | 944.65                | 412,592.45                              | 18.69                                         | 0.00                     | -NA-                         | -NA-                         | 5.23                        | -2.68                       | 14.91                       | 10.04                    | 2.23                       | 2.23                    | 10.04                   | 11.91              | 11.05           |
| Developed Residential              | AUD  | 2,206.06              | 348,603.26                              | 15.80                                         | 0.00                     | -NA-                         | 15.52                        | 17.40                       | 10.60                       | 25.68                       | 13.18                    | 3.92                       | 3.92                    | 13.18                   | 18.97              | 11.73           |
| Developed Office                   | AUD  | 1,291.17              | 268,226.86                              | 12.15                                         | 0.00                     | -NA-                         | 10.53                        | 8.97                        | 6.94                        | 15.52                       | 14.58                    | 2.75                       | 2.75                    | 14.58                   | 17.04              | 9.18            |
| Developed Industrial               | AUD  | 749.22                | 196,280.50                              | 8.89                                          | 0.00                     | -NA-                         | 16.56                        | 15.83                       | 18.28                       | 26.69                       | 18.19                    | 3.44                       | 3.44                    | 18.19                   | 20.60              | 11.56           |
| Developed Healthcare               | AUD  | 1,567.60              | 164,878.47                              | 7.47                                          | 0.00                     | -NA-                         | 9.58                         | 7.74                        | 4.62                        | 35.85                       | 10.55                    | 2.62                       | 2.62                    | 10.55                   | 19.80              | 14.80           |
| Developed Self Storage             | AUD  | 3,151.72              | 85,722.91                               | 3.88                                          | 0.00                     | -NA-                         | 18.22                        | 14.00                       | -1.51                       | 20.39                       | 8.47                     | 3.31                       | 3.31                    | 8.47                    | 23.13              | 16.24           |
| Developed Lodging/Resorts          | AUD  | 817.39                | 80,227.56                               | 3.64                                          | 0.00                     | -NA-                         | 16.31                        | 5.93                        | 5.19                        | 9.59                        | 13.15                    | -1.32                      | -1.32                   | 13.15                   | 28.91              | 17.85           |
| Developed Industrial/Office        | AUD  | 889.42                | 33,256.03                               | 1.51                                          | 0.00                     | -NA-                         | 11.75                        | 11.67                       | 10.12                       | 22.59                       | 12.79                    | 3.39                       | 3.39                    | 12.79                   | 20.98              | 12.49           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Diversified                   | AUD  | 1,072.29              | 344,525.28                              | 58.03                                         | 0.00                     | -NA-                         | 7.85                         | 6.50                        | 8.96                        | 14.20                       | 14.79                    | 5.78                       | 5.78                    | 14.79                   | 16.46              | 8.52            |
| Asia Retail                        | AUD  | 1,102.27              | 95,118.40                               | 16.02                                         | 0.00                     | -NA-                         | 9.49                         | 10.85                       | 5.75                        | 21.45                       | 7.42                     | 3.78                       | 3.78                    | 7.42                    | 16.56              | 8.99            |
| Asia Office                        | AUD  | 1,344.60              | 78,395.33                               | 13.20                                         | 0.00                     | -NA-                         | 8.31                         | 9.08                        | 7.13                        | 21.51                       | 10.67                    | 3.75                       | 3.75                    | 10.67                   | 15.53              | 8.29            |
| Asia Industrial                    | AUD  | 686.26                | 44,784.65                               | 7.54                                          | 0.00                     | -NA-                         | 16.15                        | 12.96                       | 14.31                       | 29.78                       | 15.37                    | 3.81                       | 3.81                    | 15.37                   | 17.04              | 9.60            |
| Asia Residential                   | AUD  | 3,014.72              | 14,007.03                               | 2.36                                          | 0.00                     | -NA-                         | 7.34                         | 12.16                       | 9.25                        | 18.73                       | 3.78                     | 1.94                       | 1.94                    | 3.78                    | 21.53              | 11.30           |
| Developed Asia Industrial/Office   | AUD  | 1,349.82              | 10,493.98                               | 1.77                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 14.55                       | -NA-                        | 12.01                    | 4.13                       | 4.13                    | 12.01                   | 15.70              | 14.58           |
| Developed Asia Lodging/Resorts     | AUD  | 524.93                | 6,382.54                                | 1.08                                          | 0.00                     | -NA-                         | -NA-                         | 12.77                       | 1.94                        | 16.99                       | 11.95                    | 4.37                       | 4.37                    | 11.95                   | 32.20              | 13.74           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Asia Ex Australia Diversified      | AUD  | 1,203.43              | 314,016.12                              | 64.12                                         | 0.00                     | -NA-                         | 7.14                         | 6.49                        | 9.39                        | 13.93                       | 14.67                    | 5.60                       | 5.60                    | 14.67                   | 12.77              | 8.62            |
| Asia Ex Australia Offices          | AUD  | 1,366.33              | 63,592.22                               | 12.98                                         | 0.00                     | -NA-                         | -NA-                         | 8.89                        | 6.71                        | 18.49                       | 8.95                     | 3.45                       | 3.45                    | 8.95                    | 11.25              | 8.67            |
| Asia Ex Australia Retail           | AUD  | 2,091.91              | 60,052.25                               | 12.26                                         | 0.00                     | -NA-                         | -NA-                         | 15.08                       | 14.68                       | 30.35                       | 9.60                     | 2.62                       | 2.62                    | 9.60                    | 10.49              | 10.01           |
| Asia Ex Australia Industrial       | AUD  | 1,680.36              | 21,203.62                               | 4.33                                          | 0.00                     | -NA-                         | -NA-                         | 6.83                        | 6.18                        | 10.27                       | 4.91                     | 3.15                       | 3.15                    | 4.91                    | 10.01              | 9.09            |
| Asia Ex Australia Residential      | AUD  | 2,994.63              | 14,007.03                               | 2.86                                          | 0.00                     | -NA-                         | -NA-                         | 12.16                       | 9.25                        | 18.73                       | 3.78                     | 1.94                       | 1.94                    | 3.78                    | 15.30              | 11.30           |
| Developed Asia ex Australia        | AUD  | 3,625.69              | 6,382.54                                | 1.30                                          | 0.00                     | -NA-                         | -NA-                         | 12.77                       | 1.94                        | 16.99                       | 11.95                    | 4.37                       | 4.37                    | 11.95                   | 14.22              | 13.74           |
|                                    |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Developed Europe Diversified       | AUD  | 900.12                | 115,067.27                              | 30.65                                         | 0.00                     | -NA-                         | 8.73                         | 6.00                        | 3.55                        | 5.21                        | 8.39                     | 1.35                       | 1.35                    | 8.39                    | 18.79              | 12.18           |
| Developed Europe Residential       | AUD  | 1,160.10              | 99,738.42                               | 26.57                                         | 0.00                     | -NA-                         | 18.82                        | 20.28                       | 15.68                       | 13.43                       | 10.76                    | 4.92                       | 4.92                    | 10.76                   | 23.03              | 15.23           |
| Developed Europe Retail            | AUD  | 521.23                | 60,917.69                               | 16.23                                         | 0.00                     | -NA-                         | 1.51                         | -4.66                       | -13.27                      | -21.48                      | 4.93                     | -0.70                      | -0.70                   | 4.93                    | 19.66              | 14.48           |
| Developed Europe Office            | AUD  | 1,465.76              | 44,952.87                               | 11.98                                         | 0.00                     | -NA-                         | 10.97                        | 9.70                        | 8.39                        | 5.84                        | 12.15                    | 2.19                       | 2.19                    | 12.15                   | 17.33              | 11.96           |
| Developed Europe Industrial        | AUD  | 555.16                | 24,580.82                               | 6.55                                          | 0.00                     | -NA-                         | 16.26                        | 15.38                       | 15.81                       | 15.45                       | 15.85                    | 2.19                       | 2.19                    | 15.85                   | 24.08              | 13.24           |
| Developed Europe Industrial/Office | AUD  | 1,054.18              | 13,813.40                               | 3.68                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 8.23                        | 17.67                       | 15.36                    | 5.74                       | 5.74                    | 15.36                   | 13.57              | 13.17           |
| Developed Europe Healthcare        | AUD  | 667.14                | 8,387.25                                | 2.23                                          | 0.00                     | -NA-                         | 5.21                         | 4.77                        | 3.82                        | 9.15                        | 11.98                    | 1.29                       | 1.29                    | 11.98                   | 19.79              | 12.02           |
| Developed Europe Self Storage      | AUD  | 2,619.26              | 6,026.24                                | 1.61                                          | 0.00                     | -NA-                         | 18.77                        | 16.10                       | 12.80                       | 18.22                       | 17.18                    | -1.04                      | -1.04                   | 17.18                   | 24.77              | 15.13           |
| Developed Europe Lodging/Resorts   | AUD  | 1,016.00              | 1,892.26                                | 0.50                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 3.71                        | 8.30                        | 7.53                     | 3.79                       | 3.79                    | 7.53                    | 17.84              | 16.43           |

**FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance**
**Price Return**

| Index Description                  | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Eurozone Residential               | AUD  | 1,210.92              | 87,190.20                               | 40.91                                         | 0.00                     | -NA-                         | 18.11                        | 21.59                       | 16.65                       | 14.09                       | 11.03                    | 6.08                       | 6.08                    | 11.03                   | 19.08              | 16.05           |
| Eurozone Retail                    | AUD  | 776.70                | 52,868.05                               | 24.80                                         | 0.00                     | -NA-                         | 1.47                         | -2.97                       | -19.59                      | -18.27                      | 5.26                     | 0.92                       | 0.92                    | 5.26                    | 27.81              | 17.11           |
| Eurozone Diversified               | AUD  | 1,177.87              | 35,864.84                               | 16.83                                         | 0.00                     | -NA-                         | 8.13                         | 10.26                       | 11.02                       | 4.08                        | 5.93                     | 1.40                       | 1.40                    | 5.93                    | 15.07              | 12.33           |
| Eurozone Office                    | AUD  | 797.74                | 28,335.87                               | 13.29                                         | 0.00                     | -NA-                         | 2.00                         | 7.40                        | 7.47                        | 0.13                        | 11.60                    | 2.37                       | 2.37                    | 11.60                   | 15.81              | 11.98           |
| Eurozone Industrial                | AUD  | 1,751.78              | 5,367.54                                | 2.52                                          | 0.00                     | -NA-                         | 21.60                        | 23.45                       | 23.39                       | 42.50                       | 21.62                    | 12.66                      | 12.66                   | 21.62                   | 16.68              | 14.37           |
| Eurozone Industrial/Office Mixed   | AUD  | 1,304.55              | 827.80                                  | 0.39                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | 11.72                       | 12.84                       | 13.65                    | 5.56                       | 5.56                    | 13.65                   | 17.27              | 17.08           |
| UK Diversified                     | AUD  | 495.52                | 42,240.73                               | 41.39                                         | 0.00                     | -NA-                         | 6.95                         | -0.10                       | -4.52                       | -3.92                       | 10.66                    | -2.38                      | -2.38                   | 10.66                   | 23.95              | 16.82           |
| UK Industrial                      | AUD  | 408.81                | 18,415.51                               | 18.05                                         | 0.00                     | -NA-                         | 14.83                        | 13.58                       | 13.80                       | 9.08                        | 14.54                    | -0.36                      | -0.36                   | 14.54                   | 27.77              | 14.25           |
| UK Residential                     | AUD  | 689.89                | 11,377.74                               | 11.15                                         | 0.00                     | -NA-                         | 16.94                        | 4.65                        | 5.43                        | 5.84                        | 8.68                     | -3.10                      | -3.10                   | 8.68                    | 38.92              | 14.37           |
| UK Office                          | AUD  | 1,355.91              | 8,892.72                                | 8.71                                          | 0.00                     | -NA-                         | 16.95                        | 5.78                        | 2.51                        | 3.66                        | 16.38                    | -3.08                      | -3.08                   | 16.38                   | 26.89              | 24.16           |
| UK Retail                          | AUD  | 244.25                | 8,049.64                                | 7.89                                          | 0.00                     | -NA-                         | -0.57                        | -11.45                      | -20.22                      | -36.84                      | 2.77                     | -10.17                     | -10.17                  | 2.77                    | 24.25              | 20.08           |
| UK Healthcare                      | AUD  | 664.10                | 5,906.56                                | 5.79                                          | 0.00                     | -NA-                         | 5.16                         | 4.67                        | 3.67                        | 7.77                        | 15.10                    | 0.14                       | 0.14                    | 15.10                   | 20.12              | 12.95           |
| UK Self Storage                    | AUD  | 2,635.17              | 5,014.25                                | 4.91                                          | 0.00                     | -NA-                         | 18.84                        | 16.24                       | 13.03                       | 18.94                       | 16.98                    | -2.45                      | -2.45                   | 16.98                   | 26.21              | 15.28           |
| Developed Industrial/Office UNITED | AUD  | 569.63                | 2,152.72                                | 2.11                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -0.67                       | 2.55                        | 10.12                    | 0.97                       | 0.97                    | 10.12                   | 13.14              | 12.95           |
| North America Retail               | AUD  | 1,027.92              | 256,556.36                              | 20.78                                         | 0.00                     | -NA-                         | 13.69                        | 6.12                        | -2.71                       | 25.26                       | 12.36                    | 2.39                       | 2.39                    | 12.36                   | 21.64              | 14.16           |
| North America Residential          | AUD  | 2,154.56              | 234,857.80                              | 19.02                                         | 0.00                     | -NA-                         | 17.09                        | 16.28                       | 8.69                        | 31.95                       | 14.86                    | 3.61                       | 3.61                    | 14.86                   | 18.51              | 12.16           |
| North America Healthcare           | AUD  | 1,599.68              | 156,491.22                              | 12.67                                         | 0.00                     | -NA-                         | 8.99                         | 7.83                        | 4.71                        | 37.55                       | 10.48                    | 2.69                       | 2.69                    | 10.48                   | 16.56              | 15.30           |
| North America Diversified          | AUD  | 1,121.92              | 154,589.11                              | 12.52                                         | 0.00                     | -NA-                         | 11.80                        | 9.02                        | 5.93                        | 21.92                       | 13.58                    | 4.02                       | 4.02                    | 13.58                   | 14.37              | 11.70           |
| North America Office               | AUD  | 1,151.80              | 144,878.66                              | 11.73                                         | 0.00                     | -NA-                         | 13.01                        | 8.93                        | 6.48                        | 15.64                       | 17.64                    | 2.39                       | 2.39                    | 17.64                   | 19.74              | 12.56           |
| North America Industrial           | AUD  | 939.02                | 126,915.03                              | 10.28                                         | 0.00                     | -NA-                         | 17.58                        | 18.09                       | 21.23                       | 28.26                       | 19.62                    | 3.54                       | 3.54                    | 19.62                   | 61.11              | 14.22           |
| North America Self Storage         | AUD  | 3,208.72              | 79,696.68                               | 6.45                                          | 0.00                     | -NA-                         | 18.33                        | 13.88                       | -2.20                       | 20.48                       | 7.86                     | 3.66                       | 3.66                    | 7.86                    | 22.59              | 16.77           |
| North America Lodging/Resorts      | AUD  | 815.90                | 71,952.76                               | 5.83                                          | 0.00                     | -NA-                         | 16.13                        | 5.42                        | 5.47                        | 9.02                        | 13.36                    | -1.92                      | -1.92                   | 13.36                   | 28.32              | 19.15           |
| North America Industrial           | AUD  | 822.10                | 8,948.66                                | 0.72                                          | 0.00                     | -NA-                         | -NA-                         | 9.92                        | 7.62                        | 14.55                       | 13.15                    | 2.03                       | 2.03                    | 13.15                   | 15.34              | 14.95           |
| US Retail                          | AUD  | 1,023.31              | 238,599.69                              | 20.36                                         | 0.00                     | -NA-                         | 13.49                        | 6.32                        | -2.99                       | 25.85                       | 12.24                    | 2.40                       | 2.40                    | 12.24                   | 18.23              | 14.64           |
| US Residential                     | AUD  | 2,133.05              | 220,750.46                              | 18.84                                         | 0.00                     | -NA-                         | 16.77                        | 16.49                       | 8.26                        | 31.92                       | 14.73                    | 3.74                       | 3.74                    | 14.73                   | 15.11              | 12.51           |
| US Healthcare                      | AUD  | 1,709.80              | 152,072.04                              | 12.98                                         | 0.00                     | -NA-                         | 8.95                         | 7.88                        | 4.87                        | 38.96                       | 10.37                    | 2.78                       | 2.78                    | 10.37                   | 16.61              | 15.56           |
| US Diversified                     | AUD  | 1,133.33              | 141,914.43                              | 12.11                                         | 0.00                     | -NA-                         | 13.13                        | 10.84                       | 6.20                        | 22.72                       | 13.41                    | 4.27                       | 4.27                    | 13.41                   | 17.01              | 12.35           |
| US Office                          | AUD  | 1,174.33              | 138,199.07                              | 11.79                                         | 0.00                     | -NA-                         | 12.25                        | 9.19                        | 6.24                        | 15.34                       | 17.89                    | 2.46                       | 2.46                    | 17.89                   | 16.43              | 12.92           |
| US Industrial                      | AUD  | 973.47                | 123,829.98                              | 10.57                                         | 0.00                     | -NA-                         | 18.00                        | 18.48                       | 21.05                       | 28.36                       | 19.57                    | 3.58                       | 3.58                    | 19.57                   | 62.80              | 14.57           |
| US Self Storage                    | AUD  | 3,208.72              | 79,696.68                               | 6.80                                          | 0.00                     | -NA-                         | 18.33                        | 13.88                       | -2.20                       | 20.48                       | 7.86                     | 3.66                       | 3.66                    | 7.86                    | 23.49              | 16.77           |
| US Lodging/Resorts                 | AUD  | 805.03                | 71,952.76                               | 6.14                                          | 0.00                     | -NA-                         | 16.33                        | 5.39                        | 5.38                        | 9.02                        | 13.36                    | -1.92                      | -1.92                   | 13.36                   | 29.82              | 19.15           |
| US Industrial/Office               | AUD  | 860.70                | 4,700.64                                | 0.40                                          | 0.00                     | -NA-                         | -NA-                         | 10.43                       | 8.05                        | 22.55                       | 6.96                     | 1.03                       | 1.03                    | 6.96                    | 16.63              | 16.50           |

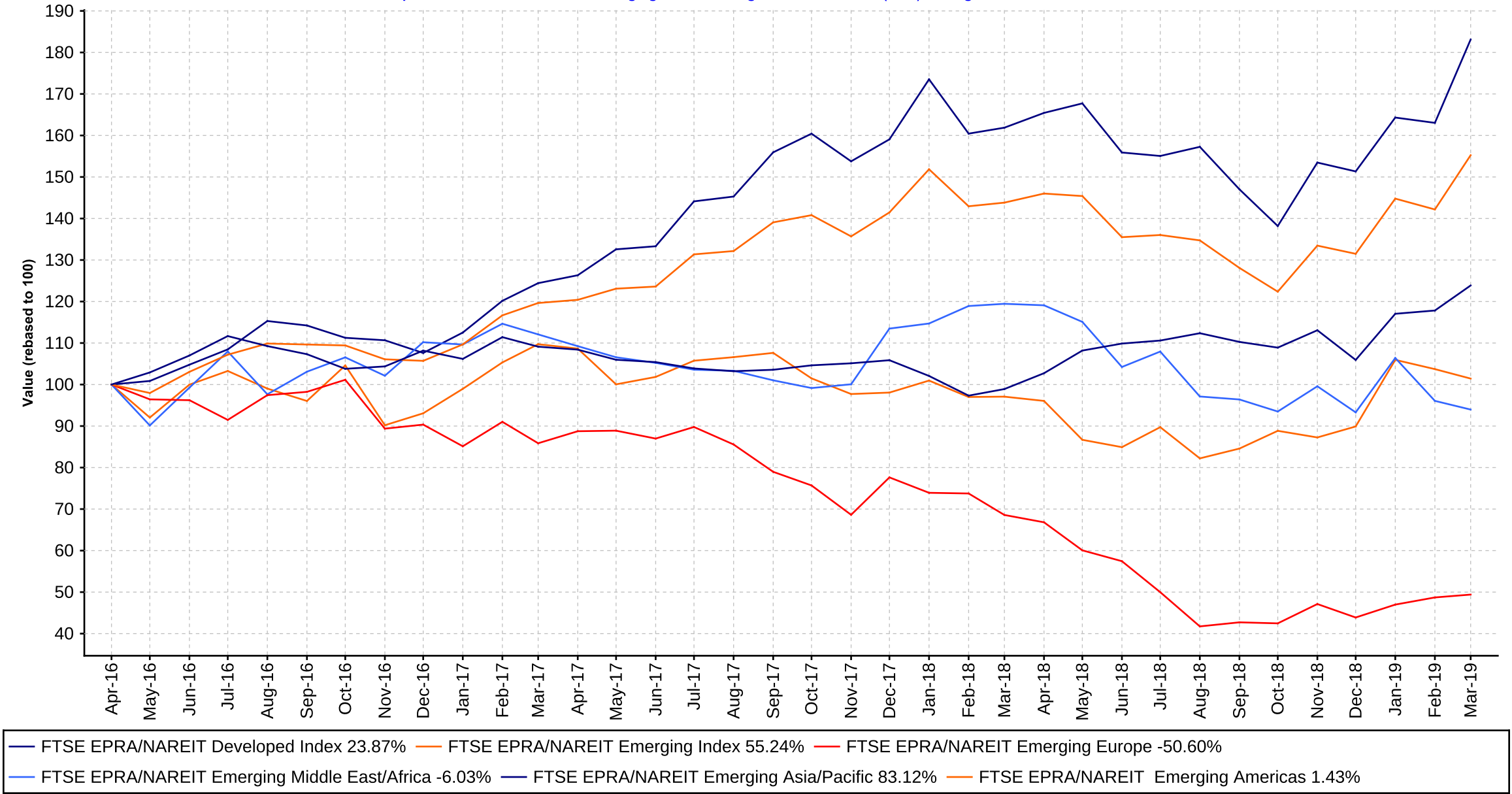
# Part IV

## Emerging Markets

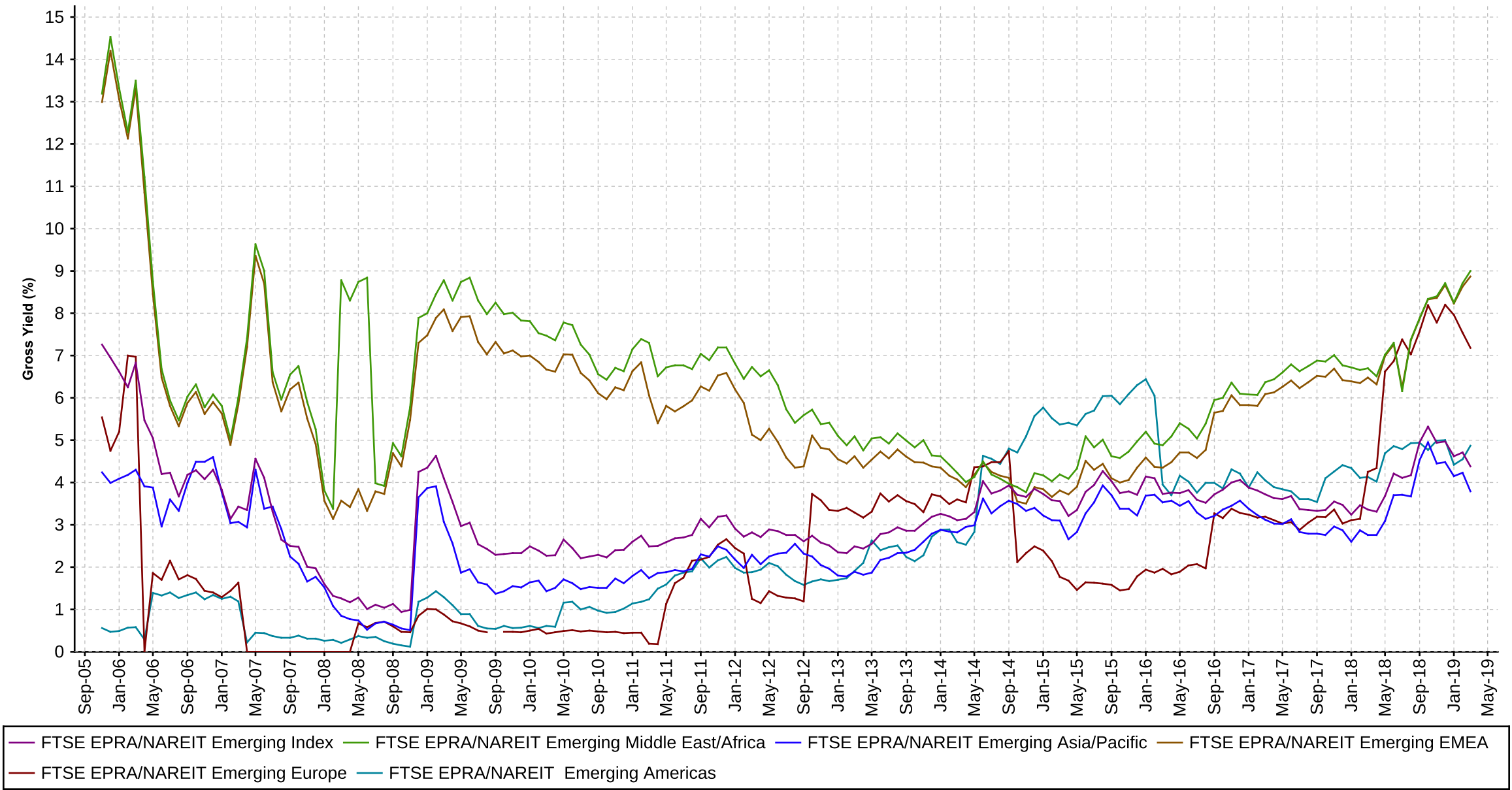
## Section 4.1

### FTSE EPRA/NAREIT Emerging Markets Index Series

Graph 34: EPRA/NAREIT Global Emerging Markets v Regions - Total Return (EUR) Rolling 36 Months Performance

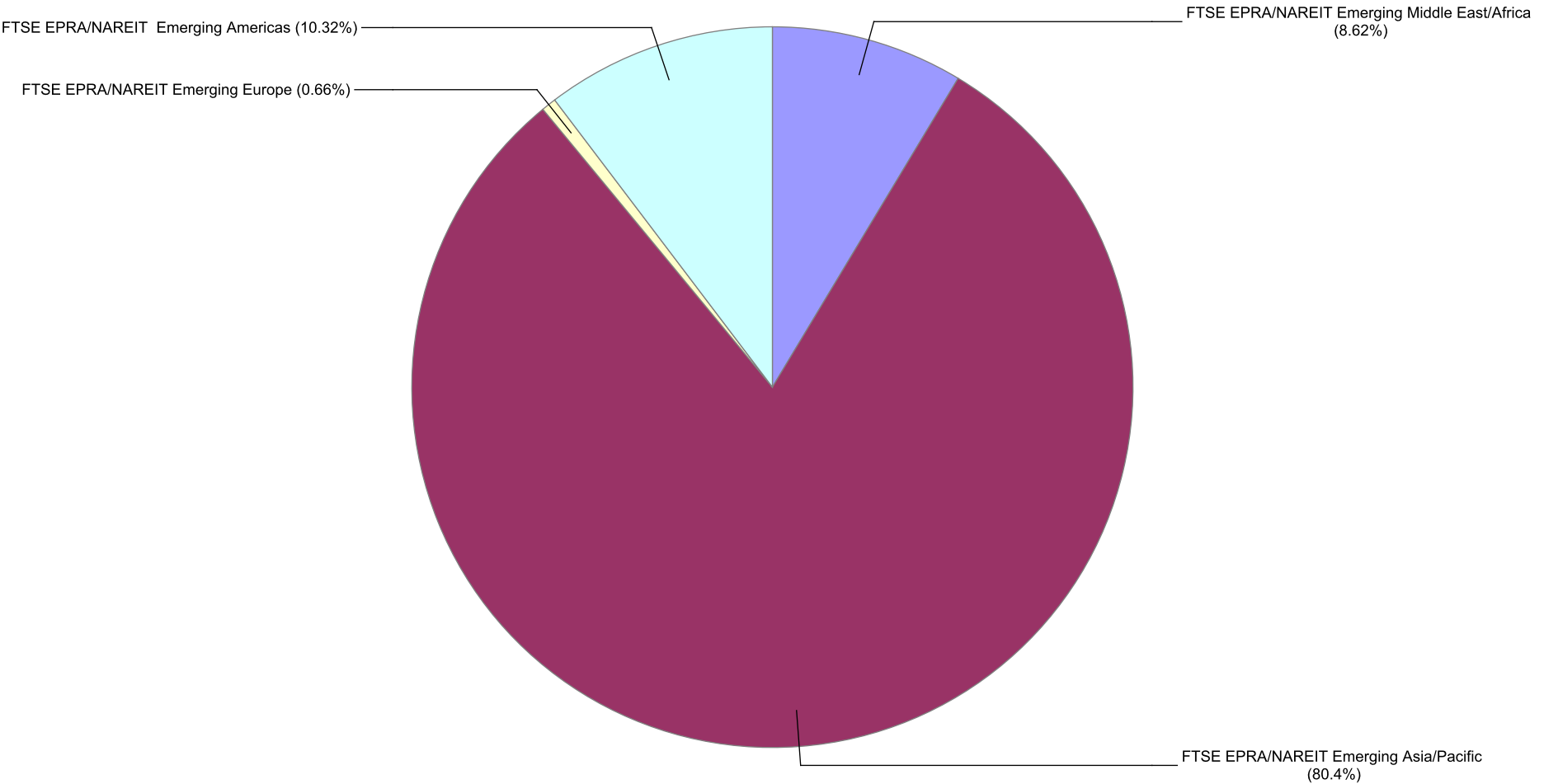


Graph 35: Dividend Yields

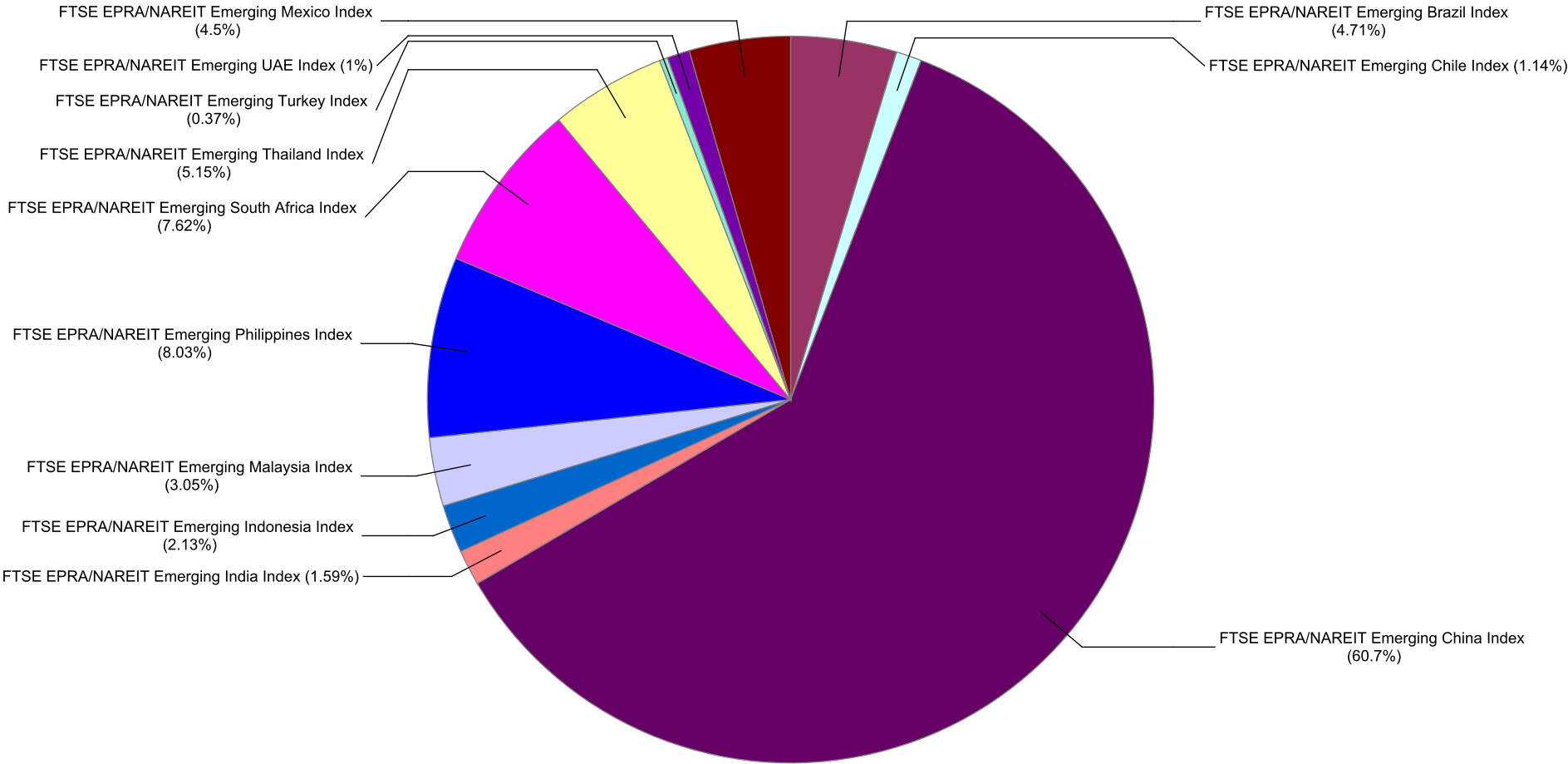




Graph 36: Global Emerging - Regional Breakdown by Market Cap



Graph 37: Global Emerging - Breakdown by Country



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

| Ex Date       | Company                                        | Investment Focus | sector      | Curr | Gross Dividend | Dividend Yield % |
|---------------|------------------------------------------------|------------------|-------------|------|----------------|------------------|
| 1 March 2019  | Lippo Malls Indonesia Retail Trust             | Rental           | Retail      | SGD  | 0.003          | 10.51            |
| 6 March 2019  | Concentra Fibra Hotelera Mexicana              | Rental           | Lodging/Res | MXN  | 0.262211       | 10.64            |
| 6 March 2019  | Emira Property Fund                            | Rental           | Diversified | ZAR  | 0.7286         | 10.42            |
| 6 March 2019  | Iguatemi Empresa De shopping Center SA         | Rental           | Retail      | BRL  | 0.21271        | 1.320000         |
| 6 March 2019  | PLA Administradora Industrial S. de R.L. de C. | Rental           | Industrial  | MXN  | 0.661076       | 10.24            |
| 7 March 2019  | Administradora Fibra Danhos S.A. de C.V.       | Rental           | Diversified | MXN  | 0.61           | 8.609999         |
| 8 March 2019  | Ayala Land                                     | Non-Rental       | Diversified | PHP  | 0.26           | 1.14             |
| 11 March 2019 | Prologis Property Mexico S.A. de C.V.          | Rental           | Industrial  | MXN  | 0.038751       | 6.29             |
| 11 March 2019 | Pruksa Real Estate                             | Non-Rental       | Residential | THB  | 1.0            | 6.610000         |
| 12 March 2019 | Supalai PLC                                    | Non-Rental       | Residential | THB  | 0.6            | 2.05             |
| 14 March 2019 | Central Pattana Public Company Limited         | Rental           | Retail      | THB  | 1.1            | 1.929999         |
| 14 March 2019 | Sansiri                                        | Non-Rental       | Residential | THB  | 0.08           | 8.029999         |
| 15 March 2019 | Direcional Engenharia                          | Non-Rental       | Residential | BRL  | 0.38           | 10.85            |
| 19 March 2019 | Hyprop Investments Ltd                         | Rental           | Retail      | ZAR  | 3.85508        | 9.590000         |
| 27 March 2019 | Attacq Limited                                 | Rental           | Diversified | ZAR  | 0.405          | 7.909999         |
| 27 March 2019 | Sime Darby Property                            | Non-Rental       | Diversified | MYR  | 0.01           | 4.719999         |
| 27 March 2019 | Texton Property Fund                           | Rental           | Diversified | ZAR  | 0.3618         | 22.04999         |
| 28 March 2019 | Hui Xian Real Estate Investment Trust          | Rental           | Diversified | CNY  | 0.1239         | 8.090000         |
| 29 March 2019 | BR MALLS Participacoes S.A.                    | Rental           | Retail      | BRL  | 0.065234       | 0.63             |
| 29 March 2019 | SP Setia                                       | Non-Rental       | Diversified | MYR  | 0.0455         | 6.920000         |

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

| Index Constituents                           | Investment Focus | Sector      | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Regional Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|----------------------------------------------|------------------|-------------|-------------|--------------------|-----------------------------------|----------------------------------|------------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| BR MALLS Participacoes S.A.                  | Rental           | Retail      | Non REIT    | 12.57              | 2,234                             | 1.31                             | 1.30                               | 1.27               | -NA-                   | 10.40                  | -0.48                 | 9.03                  | 9.27                  | -3.23              | -6.12                | 0.49                    | -5.63                | -5.64              | -3.23              | 32.73           | 32.81        |
| Multiplan Empreendimentos Imobiliaros        | Rental           | Retail      | Non REIT    | 23.39              | 1,445                             | 0.85                             | 0.84                               | 1.83               | -NA-                   | 18.50                  | 9.60                  | 12.56                 | 5.69                  | -3.30              | -7.07                | 0.00                    | -7.07                | -7.07              | -3.30              | 24.04           | 22.42        |
| Cyrela Brazil Realty S/A Empreendimentose e  | Non-Rental       | Residenti   | Non REIT    | 16.27              | 946                               | 0.56                             | 0.55                               | 6.88               | -NA-                   | 6.94                   | 5.06                  | 18.79                 | 13.73                 | 5.17               | -4.85                | 0.00                    | -4.85                | -4.85              | 5.17               | 39.39           | 38.76        |
| MRV Engenharia e Participacoes               | Non-Rental       | Residenti   | Non REIT    | 13.99              | 930                               | 0.55                             | 0.54                               | 5.01               | -NA-                   | 15.32                  | 17.60                 | 15.41                 | 4.76                  | 13.19              | 2.94                 | 0.00                    | 2.94                 | 2.94               | 13.19              | 43.14           | 31.24        |
| Iguatemi Empresa De shopping Center SA       | Rental           | Retail      | Non REIT    | 38.92              | 771                               | 0.45                             | 0.45                               | 1.42               | -NA-                   | 11.15                  | 13.03                 | 17.58                 | 0.54                  | -5.93              | -7.33                | 0.51                    | -6.82                | -6.83              | -5.93              | 29.18           | 25.06        |
| Aliansce Shopping Centers SA                 | Rental           | Retail      | Non REIT    | 19.97              | 367                               | 0.22                             | 0.21                               | 0.58               | -NA-                   | -NA-                   | 2.73                  | 16.87                 | 6.96                  | 4.45               | -0.65                | 0.00                    | -0.65                | -0.65              | 4.45               | 24.39           | 24.39        |
| Construtora Tenda SA                         | Non-Rental       | Residenti   | Non REIT    | 16.88              | 288                               | 0.17                             | 0.17                               | 1.51               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | 30.24                 | 5.20               | -0.41                | 0.00                    | -0.41                | -0.41              | 5.20               | 39.11           | 39.11        |
| BR Properties                                | Rental           | Industrial/ | Non REIT    | 8.90               | 249                               | 0.15                             | 0.14                               | 1.83               | -NA-                   | -NA-                   | -7.19                 | 1.07                  | 0.25                  | 8.54               | 1.60                 | 0.00                    | 1.60                 | 1.60               | 8.54               | 29.46           | 29.50        |
| Even Construtora e Incorporadora             | Non-Rental       | Residenti   | Non REIT    | 6.00               | 158                               | 0.09                             | 0.09                               | 0.00               | -NA-                   | -NA-                   | -4.62                 | 12.98                 | 14.72                 | 0.00               | 0.50                 | 0.00                    | 0.50                 | 0.50               | 0.00               | 46.16           | 51.66        |
| Direcional Engenharia                        | Non-Rental       | Residenti   | Non REIT    | 8.67               | 146                               | 0.09                             | 0.09                               | 11.45              | -NA-                   | -NA-                   | -0.70                 | 17.22                 | 58.93                 | 20.67              | -0.46                | 4.36                    | 3.90                 | 3.90               | 20.67              | 39.44           | 37.10        |
| Sonae Sierra Brasil                          | Rental           | Retail      | Non REIT    | 28.70              | 142                               | 0.08                             | 0.08                               | 1.59               | -NA-                   | -NA-                   | 9.23                  | 22.71                 | 20.87                 | 11.37              | -7.09                | 0.00                    | -7.09                | -7.09              | 11.37              | 28.88           | 30.26        |
| JHSF Participacoes SA                        | Non-Rental       | Diversifie  | Non REIT    | 2.45               | 94                                | 0.06                             | 0.05                               | 0.00               | -NA-                   | -NA-                   | -9.25                 | 16.24                 | 58.06                 | 27.60              | 6.99                 | 0.00                    | 6.99                 | 6.99               | 27.60              | 60.64           | 69.88        |
| Log Commercial Properties e Participacoes SA | Non-Rental       | Residenti   | Non REIT    | 16.98              | 86                                | 0.05                             | 0.05                               | 0.00               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -NA-                  | -5.77              | -2.80                | 0.00                    | -2.80                | -2.80              | -5.77              | 21.71           | 21.71        |
| Gafisa                                       | Non-Rental       | Residenti   | Non REIT    | 8.54               | 71                                | 0.04                             | 0.04                               | 4.37               | -NA-                   | -16.72                 | -24.12                | -30.63                | -16.27                | -49.47             | -13.03               | 0.00                    | -13.03               | -13.03             | -49.47             | 58.73           | 59.17        |
| Helbor Empreendimentos S.A.                  | Non-Rental       | Diversifie  | Non REIT    | 1.33               | 57                                | 0.03                             | 0.03                               | 2.67               | -NA-                   | -NA-                   | -29.04                | -2.50                 | -11.33                | -11.92             | -5.67                | 0.00                    | -5.67                | -5.67              | -11.92             | 70.89           | 80.97        |
| Emerging Brazil Index Total                  |                  |             |             |                    | 7,984                             | 4.70                             | 4.63                               | 2.66               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

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

| Index Constituents                           | Investment Focus | Sector     | REIT Status | Local Price | Free Float Mkt Cap | Free Float Global Wght(%) | Free Float Regional Wght(%) | Div Yld (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Price Rtn (%) | Dividend Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | 10 Yrs Vity (%) | 36M Vity (%) |
|----------------------------------------------|------------------|------------|-------------|-------------|--------------------|---------------------------|-----------------------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|---------------|---------------|---------------|-----------------|--------------|
|                                              |                  |            |             | Mar-19      | Mar-19             | Mar-19                    | Mar-19                      | Mar-19      | -20 Yrs*      | -10 Yrs*      | -5 Yrs*       | -3 Yrs*       | -1 Yrs*       | -QTD          | Mar-19        | Mar-19           | Mar-19        | -MTD          | -YTD          |                 |              |
| China Overseas Land & Investment Ltd.        | Non-Rental       | Residenti  | Non REIT    | 29.80       | 12,964             | 7.63                      | 7.54                        | 2.85        | 20.56         | 10.09         | 9.61          | 9.01          | 12.59         | 10.78         | 3.11          | 0.00             | 3.11          | 3.11          | 10.78         | 29.63           | 22.01        |
| China Resources Land Ltd                     | Non-Rental       | Residenti  | Non REIT    | 35.20       | 10,684             | 6.29                      | 6.22                        | 2.83        | -NA-          | 12.21         | 16.80         | 22.97         | 26.78         | 16.94         | 20.14         | 0.00             | 20.14         | 20.14         | 16.94         | 34.69           | 27.28        |
| Country Garden Holdings                      | Non-Rental       | Residenti  | Non REIT    | 12.26       | 10,268             | 6.04                      | 5.98                        | 4.14        | -NA-          | 22.22         | 34.13         | 64.39         | -17.42        | 28.65         | 18.57         | 0.00             | 18.57         | 18.57         | 28.65         | 43.24           | 39.54        |
| Sunac China Holdings (P Chip)                | Non-Rental       | Diversifie | Non REIT    | 39.10       | 9,772              | 5.75                      | 5.69                        | 1.50        | -NA-          | -NA-          | 54.72         | 96.97         | 30.70         | 53.33         | 19.03         | 0.00             | 19.03         | 19.03         | 53.33         | 49.21           | 44.19        |
| Evergrande Real Estate Group                 | Non-Rental       | Diversifie | Non REIT    | 26.10       | 6,392              | 3.76                      | 3.72                        | 4.93        | -NA-          | -NA-          | 49.56         | 65.97         | 10.88         | 11.30         | 7.63          | 0.00             | 7.63          | 7.63          | 11.30         | 61.99           | 62.31        |
| Longfor Properties Co. Ltd.                  | Non-Rental       | Diversifie | Non REIT    | 27.65       | 5,074              | 2.99                      | 2.95                        | 3.28        | -NA-          | -NA-          | 22.31         | 38.35         | 18.96         | 19.44         | 18.67         | 0.00             | 18.67         | 18.67         | 19.44         | 31.01           | 31.14        |
| China Vanke Co., Ltd (B)                     | Non-Rental       | Residenti  | Non REIT    | 33.00       | 4,923              | 2.90                      | 2.86                        | 3.22        | -NA-          | -NA-          | -NA-          | 20.16         | -7.82         | 24.06         | 10.74         | 0.00             | 10.74         | 10.74         | 24.06         | 33.10           | 32.22        |
| China Jinmao Holdings Group                  | Non-Rental       | Diversifie | Non REIT    | 5.12        | 3,335              | 1.96                      | 1.94                        | 5.86        | -NA-          | -NA-          | 16.30         | 36.64         | 21.25         | 45.45         | 34.38         | 0.00             | 34.38         | 34.38         | 45.45         | 35.69           | 35.94        |
| Shimao Property Holdings                     | Non-Rental       | Diversifie | Non REIT    | 24.55       | 3,263              | 1.92                      | 1.90                        | 4.48        | -NA-          | 15.80         | 9.61          | 32.81         | 15.54         | 17.46         | 32.27         | 0.00             | 32.27         | 32.27         | 17.46         | 46.30           | 38.48        |
| Kerry Properties Limited                     | Non-Rental       | Diversifie | Non REIT    | 35.05       | 2,361              | 1.39                      | 1.37                        | 3.71        | 11.10         | 10.03         | 9.25          | 21.70         | 2.49          | 31.03         | 6.86          | 0.00             | 6.86          | 6.86          | 31.03         | 31.94           | 27.74        |
| CIFI Holdings (Group) (P Chip)               | Non-Rental       | Residenti  | Non REIT    | 5.95        | 2,239              | 1.32                      | 1.30                        | 4.20        | -NA-          | -NA-          | 33.37         | 51.08         | -9.49         | 43.03         | 16.21         | 0.00             | 16.21         | 16.21         | 43.03         | 40.06           | 41.13        |
| Agile Property Holdings                      | Non-Rental       | Diversifie | Non REIT    | 12.70       | 2,014              | 1.19                      | 1.17                        | 9.29        | -NA-          | 15.00         | 19.78         | 52.34         | -17.51        | 37.89         | 29.46         | 0.00             | 29.46         | 29.46         | 37.89         | 50.91           | 42.63        |
| Guangzhou R&F Properties                     | Non-Rental       | Diversifie | Non REIT    | 16.98       | 1,987              | 1.17                      | 1.16                        | 8.26        | -NA-          | 8.95          | 11.52         | 20.14         | -9.35         | 43.41         | 15.67         | 0.00             | 15.67         | 15.67         | 43.41         | 46.12           | 39.23        |
| Mapletree North Asia Commercial Trust        | Rental           | Diversifie | REIT        | 1.32        | 1,811              | 1.07                      | 1.05                        | 6.62        | -NA-          | -NA-          | 13.24         | 16.70         | 22.38         | 17.48         | 5.60          | 0.00             | 5.60          | 5.60          | 17.48         | 13.25           | 11.15        |
| Logan Property Holdings (P Chip)             | Non-Rental       | Diversifie | Non REIT    | 13.00       | 1,500              | 0.88                      | 0.87                        | 3.46        | -NA-          | -NA-          | -NA-          | 68.64         | 12.65         | 32.52         | 16.28         | 0.00             | 16.28         | 16.28         | 32.52         | 38.97           | 38.36        |
| KWG Property Holding                         | Non-Rental       | Diversifie | Non REIT    | 9.47        | 1,338              | 0.79                      | 0.78                        | 6.91        | -NA-          | -NA-          | 19.78         | 27.23         | -8.60         | 36.65         | 28.32         | 0.00             | 28.32         | 28.32         | 36.65         | 42.25           | 39.10        |
| Yuexiu Property (Red Chip)                   | Non-Rental       | Residenti  | Non REIT    | 1.89        | 1,330              | 0.78                      | 0.77                        | 4.97        | 7.91          | 12.68         | 6.72          | 23.09         | 7.24          | 31.25         | 4.42          | 0.00             | 4.42          | 4.42          | 31.25         | 38.96           | 27.67        |
| China Aoyuan Property Group (P Chip)         | Non-Rental       | Diversifie | Non REIT    | 9.47        | 1,325              | 0.78                      | 0.77                        | 3.08        | -NA-          | 28.29         | 48.11         | 85.34         | 34.81         | 90.54         | 53.48         | 0.00             | 53.48         | 53.48         | 90.54         | 54.10           | 51.41        |
| Sino-Ocean Group Holdings (Red Chip)         | Non-Rental       | Diversifie | Non REIT    | 3.44        | 1,131              | 0.67                      | 0.66                        | 8.58        | -NA-          | -2.53         | -1.43         | 2.45          | -NA-          | -0.29         | -6.27         | 0.00             | -6.27         | -6.27         | -0.29         | 39.59           | 28.42        |
| Shenzhen Investment                          | Non-Rental       | Diversifie | Non REIT    | 3.00        | 1,127              | 0.66                      | 0.66                        | 6.00        | -NA-          | 7.49          | 6.68          | 4.04          | -4.50         | 15.83         | 2.39          | 0.00             | 2.39          | 2.39          | 15.83         | 36.86           | 22.47        |
| Yuzhou Properties (P Chip)                   | Non-Rental       | Diversifie | Non REIT    | 4.74        | 1,120              | 0.66                      | 0.65                        | 6.86        | -NA-          | -NA-          | -NA-          | 38.07         | -5.33         | 46.75         | 23.76         | 0.00             | 23.76         | 23.76         | 46.75         | 41.05           | 41.22        |
| Hui Xian Real Estate Investment Trust        | Rental           | Diversifie | REIT        | 3.29        | 1,006              | 0.59                      | 0.59                        | 8.06        | -NA-          | -NA-          | 3.01          | 8.46          | 14.69         | 7.02          | -2.08         | 3.69             | 1.61          | 1.60          | 7.02          | 9.64            | 7.22         |
| Times Property Holdings Limited              | Non-Rental       | Diversifie | Non REIT    | 16.28       | 1,003              | 0.59                      | 0.58                        | 2.97        | -NA-          | -NA-          | -NA-          | -NA-          | 39.12         | 87.13         | 59.61         | 0.00             | 59.61         | 59.61         | 87.13         | 63.01           | 63.01        |
| Ascott Residence Trust                       | Rental           | Residenti  | REIT        | 1.18        | 851                | 0.50                      | 0.50                        | 6.07        | -NA-          | -NA-          | -NA-          | 10.02         | 10.76         | 12.93         | 3.51          | 0.00             | 3.51          | 3.51          | 12.93         | 10.95           | 10.95        |
| Shui On Land                                 | Non-Rental       | Diversifie | Non REIT    | 1.94        | 760                | 0.45                      | 0.44                        | 5.46        | -NA-          | 0.21          | 0.06          | 0.57          | -3.94         | 11.49         | -1.02         | 0.00             | -1.02         | -1.02         | 11.49         | 36.09           | 23.50        |
| China SCE Property Holdings (P Chip)         | Non-Rental       | Diversifie | Non REIT    | 4.09        | 760                | 0.45                      | 0.44                        | 4.89        | -NA-          | -NA-          | -NA-          | 39.33         | 5.67          | 43.51         | 32.36         | 0.00             | 32.36         | 32.36         | 43.51         | 32.75           | 33.65        |
| Yuexiu Real Estate Investment Trust          | Rental           | Diversifie | REIT        | 5.58        | 747                | 0.44                      | 0.43                        | 6.06        | -NA-          | 12.46         | 10.76         | 14.09         | 8.79          | 11.16         | 5.08          | 0.00             | 5.08          | 5.08          | 11.16         | 16,336.0        | 21,881.1     |
| Ronshine China Holdings Ltd.                 | Non-Rental       | Diversifie | Non REIT    | 12.46       | 729                | 0.43                      | 0.42                        | 0.00        | -NA-          | -NA-          | -NA-          | -NA-          | 8.92          | 35.14         | 20.97         | 0.00             | 20.97         | 20.97         | 35.14         | 36.73           | 36.73        |
| Soho China Ltd.                              | Rental           | Diversifie | Non REIT    | 3.30        | 701                | 0.41                      | 0.41                        | 44.71       | -NA-          | 9.83          | -0.12         | 14.11         | -19.71        | 18.28         | -1.49         | 0.00             | -1.49         | -1.49         | 18.28         | 32.01           | 26.30        |
| K Wah International Holdings Ltd.            | Non-Rental       | Diversifie | Non REIT    | 4.84        | 685                | 0.40                      | 0.40                        | 3.93        | -NA-          | -NA-          | 0.23          | 15.43         | -3.45         | 30.11         | 14.42         | 0.00             | 14.42         | 14.42         | 30.11         | 31.42           | 28.92        |
| Greentown China Holdings                     | Non-Rental       | Residenti  | Non REIT    | 7.84        | 675                | 0.40                      | 0.39                        | 2.98        | -NA-          | -NA-          | -0.53         | 10.12         | -24.29        | 33.33         | 17.54         | 0.00             | 17.54         | 17.54         | 33.33         | 44.41           | 36.77        |
| Poly (Hong Kong) Investments (Red Chip)      | Non-Rental       | Diversifie | Non REIT    | 3.06        | 660                | 0.39                      | 0.38                        | 4.41        | -NA-          | -NA-          | -1.41         | 14.65         | -17.23        | 24.90         | 3.38          | 0.00             | 3.38          | 3.38          | 24.90         | 44.26           | 33.77        |
| Powerlong Real Estate Holdings (P Chip)      | Non-Rental       | Diversifie | Non REIT    | 4.11        | 634                | 0.37                      | 0.37                        | 6.42        | -NA-          | -NA-          | 30.76         | 41.48         | 5.91          | 33.44         | 12.30         | 0.00             | 12.30         | 12.30         | 33.44         | 36.93           | 37.21        |
| Gemdale Properties and Investment            | Non-Rental       | Diversifie | Non REIT    | 1.00        | 607                | 0.36                      | 0.35                        | 3.09        | -NA-          | -NA-          | -NA-          | 31.81         | 9.67          | 35.14         | 11.11         | 0.00             | 11.11         | 11.11         | 35.14         | 36.37           | 34.02        |
| CapitaLand Retail China Trust Management     | Rental           | Retail     | REIT        | 1.57        | 602                | 0.35                      | 0.35                        | 6.51        | -NA-          | -NA-          | -NA-          | 8.00          | 5.84          | 18.99         | 7.53          | 0.00             | 7.53          | 7.53          | 18.99         | 14.82           | 13.88        |
| Yanlord Land Group                           | Non-Rental       | Diversifie | Non REIT    | 1.36        | 584                | 0.34                      | 0.34                        | 5.00        | -NA-          | 3.10          | 6.77          | 6.45          | -15.50        | 11.48         | -2.16         | 0.00             | -2.16         | -2.16         | 11.48         | 37.88           | 28.60        |
| China Overseas Grand Oceans Group (Red Chip) | Non-Rental       | Diversifie | Non REIT    | 4.27        | 564                | 0.33                      | 0.33                        | 1.41        | -NA-          | -NA-          | -NA-          | 19.29         | 13.16         | 66.15         | 38.19         | 0.00             | 38.19         | 38.19         | 66.15         | 45.37           | 43.97        |
| Jiayuan International Group                  | Non-Rental       | Diversifie | Non REIT    | 4.15        | 542                | 0.32                      | 0.32                        | 6.99        | -NA-          | -NA-          | -NA-          | -NA-          | -60.85        | -71.34        | 8.64          | 0.00             | 8.64          | 8.64          | -71.34        | 53.63           | 53.63        |
| Hopson Development Holdings                  | Non-Rental       | Diversifie | Non REIT    | 7.65        | 539                | 0.32                      | 0.31                        | 5.23        | -NA-          | 4.70          | 2.48          | 2.04          | -10.16        | 18.06         | 5.37          | 0.00             | 5.37          | 5.37          | 18.06         | 45.84           | 23.05        |
| Zhenro Properties Group                      | Non-Rental       | Diversifie | Non REIT    | 5.46        | 520                | 0.31                      | 0.30                        | 1.83        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 6.64          | -1.62         | 0.00             | -1.62         | -1.62         | 6.64          | 20.44           | 20.44        |
| Road King Infrastructure                     | Non-Rental       | Diversifie | Non REIT    | 17.80       | 514                | 0.30                      | 0.30                        | 6.07        | -NA-          | -NA-          | -NA-          | 46.49         | 21.65         | 27.51         | 18.51         | 0.00             | 18.51         | 18.51         | 27.51         | 27.42           | 28.76        |
| Redco Properties Group (P Chip)              | Non-Rental       | Diversifie | Non REIT    | 3.70        | 373                | 0.22                      | 0.22                        | 1.74        | -NA-          | -NA-          | -NA-          | -12.32        | -10.38        | -17.04        | 0.54          | 0.00             | 0.54          | 0.54          | -17.04        | 40.07           | 43.04        |
| GuocoLand                                    | Non-Rental       | Diversifie | Non REIT    | 1.94        | 371                | 0.22                      | 0.22                        | 3.61        | 1.44          | -NA-          | -NA-          | -NA-          | -NA-          | 7.78          | 2.65          | 0.00             | 2.65          | 2.65          | 7.78          | 3.78            | 3.78         |
| Skyfame Realty Holdings                      | Non-Rental       | Diversifie | Non REIT    | 1.13        | 364                | 0.21                      | 0.21                        | 1.18        | -NA-          | -NA-          | -NA-          | -NA-          | -39.16        | -15.04        | -5.83         | 0.00             | -5.83         | -5.83         | -15.04        | 37.86           | 37.86        |
| Beijing Capital Land (H)                     | Non-Rental       | Residenti  | Non REIT    | 3.00        | 350                | 0.21                      | 0.20                        | 8.72        | -NA-          | -NA-          | 4.12          | 2.59          | -31.76        | 6.76          | -8.81         | 0.00             | -8.81         | -8.81         | 6.76          | 35.01           | 29.13        |
| Central China Real Estate (P Chip)           | Non-Rental       | Diversifie | Non REIT    | 3.84        | 311                | 0.18                      | 0.18                        | 5.07        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 33.33         | 16.01         | 0.00             | 16.01         | 16.01         | 33.33         | 37.56           | 37.56        |
| Greenland Hong Kong Holdings (P Chip)        | Non-Rental       | Diversifie | Non REIT    | 3.19        | 292                | 0.17                      | 0.17                        | 4.70        | -NA-          | -NA-          | -2.24         | -NA-          | -11.17        | 67.02         | 37.50         | 0.00             | 37.50         | 37.50         | 67.02         | 62.89           | 53.98        |

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

| Index Constituents                          | Investment Focus | Sector     | REIT Status | Local Price | Free Float Mkt Cap EUR (m) | Free Float Global Wght(%) | Free Float Regional Wght(%) | Div Yld (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Price Rtn (%) | Dividend Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | 10 Yrs Vity (%) | 36M Vity (%) |
|---------------------------------------------|------------------|------------|-------------|-------------|----------------------------|---------------------------|-----------------------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|---------------|---------------|---------------|-----------------|--------------|
|                                             |                  |            |             | Mar-19      | Mar-19                     | Mar-19                    | Mar-19                      | Mar-19      | -20 Yrs*      | -10 Yrs*      | -5 Yrs*       | -3 Yrs*       | -1 Yrs*       | -QTD          | Mar-19        | Mar-19           | Mar-19        | -MTD          | -YTD          |                 |              |
| LVGEM China Real Estate Investment          | Non-Rental       | Diversifie | Non REIT    | 2.26        | 265                        | 0.16                      | 0.15                        | 2.21        | -NA-          | -NA-          | -NA-          | 0.28          | -26.20        | 1.35          | 0.89          | 0.00             | 0.89          | 0.89          | 1.35          | 29.90           | 29.90        |
| Shanghai Industrial Urban Development Group | Non-Rental       | Diversifie | Non REIT    | 1.67        | 237                        | 0.14                      | 0.14                        | 0.96        | -NA-          | -NA-          | 3.52          | 6.51          | -4.42         | 31.50         | 12.84         | 0.00             | 12.84         | 12.84         | 31.50         | 32.98           | 24.99        |
| Minmetals Land (Red Chip)                   | Non-Rental       | Diversifie | Non REIT    | 1.51        | 218                        | 0.13                      | 0.13                        | 3.97        | -NA-          | -NA-          | 12.84         | 27.32         | 8.28          | 15.27         | -1.31         | 0.00             | -1.31         | -1.31         | 15.27         | 24.24           | 18.17        |
| Beijing North Star                          | Non-Rental       | Diversifie | Non REIT    | 2.66        | 209                        | 0.12                      | 0.12                        | 4.83        | -NA-          | 7.59          | 9.78          | 5.60          | 2.21          | 19.28         | 7.26          | 0.00             | 7.26          | 7.26          | 19.28         | 33.97           | 21.74        |
| China Merchants Land                        | Non-Rental       | Diversifie | Non REIT    | 1.31        | 182                        | 0.11                      | 0.11                        | 7.63        | -NA-          | -NA-          | -NA-          | 9.77          | -14.55        | 19.09         | 8.26          | 0.00             | 8.26          | 8.26          | 19.09         | 29.00           | 27.18        |
| Emerging China Index Total                  |                  |            |             |             | 102,814                    | 60.52                     | 59.81                       | 4.29        |               |               |               |               |               |               |               |                  |               |               |               |                 |              |

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

| Index Constituents         | Investment Focus | Sector     | REIT Status | Local Price | Free Float Mkt Cap | Free Float Global Wght(%) | Free Float Regional Wght(%) | Div Yld (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | Price Rtn (%) | Dividend Rtn (%) | Total Rtn (%) | Total Rtn (%) | Total Rtn (%) | 10 Yrs Vity (%) | 36M Vity (%) |
|----------------------------|------------------|------------|-------------|-------------|--------------------|---------------------------|-----------------------------|-------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|---------------|---------------|---------------|-----------------|--------------|
|                            |                  |            |             | Mar-19      | Mar-19             | Mar-19                    | Mar-19                      | Mar-19      | -20 Yrs*      | -10 Yrs*      | -5 Yrs*       | -3 Yrs*       | -1 Yrs*       | -QTD          | Mar-19        | Mar-19           | Mar-19        | -MTD          | -YTD          |                 |              |
| DLF                        | Non-Rental       | Diversifie | Non REIT    | 202.45      | 1,097              | 0.65                      | 0.64                        | 0.99        | -NA-          | 2.11          | 3.19          | 21.62         | 0.99          | 14.02         | 22.92         | 0.00             | 22.92         | 22.92         | 14.02         | 49.86           | 40.34        |
| Ascendas India Trust       | Rental           | Office     | Non REIT    | 1.19        | 628                | 0.37                      | 0.37                        | 5.77        | -NA-          | -NA-          | -NA-          | -NA-          | -NA-          | 10.19         | 5.31          | 0.00             | 5.31          | 5.31          | 10.19         | 10.88           | 10.88        |
| Oberoi Realty              | Non-Rental       | Diversifie | Non REIT    | 528.30      | 598                | 0.35                      | 0.35                        | 0.38        | -NA-          | -NA-          | 19.78         | 30.14         | 3.93          | 19.84         | 6.65          | 0.00             | 6.65          | 6.65          | 19.84         | 28.81           | 27.38        |
| Prestige Estates           | Non-Rental       | Diversifie | Non REIT    | 252.80      | 366                | 0.22                      | 0.21                        | 0.47        | -NA-          | -NA-          | 8.42          | 13.89         | -12.95        | 14.96         | 22.78         | 0.00             | 22.78         | 22.78         | 14.96         | 37.64           | 33.50        |
| Emerging India Index Total |                  |            |             |             | 2,688              | 1.59                      | 1.57                        | 1.90        |               |               |               |               |               |               |               |                  |               |               |               |                 |              |

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

| Index Constituents                 | Investment Focus | Sector     | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Regional Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|------------------------------------|------------------|------------|-------------|--------------------|-----------------------------------|----------------------------------|------------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Pakuwon Jati Tbk PT                | Non-Rental       | Diversifie | Non REIT    | 690.00             | 994                               | 0.58                             | 0.58                               | 0.87               | 31.35                  | 31.02                  | 14.89                 | 13.12                 | 10.48                 | 11.29              | 11.29                | 0.00                    | 11.29                | 11.29              | 11.29              | 36.84           | 24.47        |
| Bumi Serpong Damai PT              | Non-Rental       | Diversifie | Non REIT    | 1,405.00           | 665                               | 0.39                             | 0.39                               | 0.36               | -NA-                   | -NA-                   | -2.92                 | -8.41                 | -21.07                | 11.95              | 3.69                 | 0.00                    | 3.69                 | 3.69               | 11.95              | 28.09           | 22.80        |
| Summarecon                         | Non-Rental       | Diversifie | Non REIT    | 940.00             | 633                               | 0.37                             | 0.37                               | 0.53               | 36.22                  | 26.00                  | -2.26                 | -15.69                | 4.42                  | 16.77              | 0.00                 | 0.00                    | 0.00                 | 0.00               | 16.77              | 42.25           | 34.46        |
| First Real Estate Investment Trust | Rental           | Healthcar  | REIT        | 0.99               | 339                               | 0.20                             | 0.20                               | 8.69               | -NA-                   | 12.73                  | 2.30                  | -0.70                 | -22.03                | 2.69               | -8.33                | 0.00                    | -8.33                | -8.33              | 2.69               | 15.00           | 11.97        |
| Sentul City                        | Non-Rental       | Diversifie | Non REIT    | 107.00             | 290                               | 0.17                             | 0.17                               | 0.23               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -43.09                | -1.83              | -15.08               | 0.00                    | -15.08               | -15.08             | -1.83              | 50.93           | 50.93        |
| Lippo Malls Indonesia Retail Trust | Rental           | Retail     | REIT        | 0.20               | 260                               | 0.15                             | 0.15                               | 10.41              | -NA-                   | 4.10                   | -8.08                 | -6.87                 | -45.25                | 9.89               | -3.90                | 1.46                    | -2.44                | -2.44              | 9.89               | 23.50           | 22.36        |
| Alam Sutera Realty                 | Non-Rental       | Diversifie | Non REIT    | 310.00             | 225                               | 0.13                             | 0.13                               | 0.48               | -NA-                   | -NA-                   | -12.14                | -5.74                 | -17.99                | -0.64              | -4.32                | 0.00                    | -4.32                | -4.32              | -0.64              | 36.18           | 27.40        |
| PP Properti                        | Non-Rental       | Residenti  | Non REIT    | 147.00             | 204                               | 0.12                             | 0.12                               | 0.98               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -12.17                | 25.64              | -6.37                | 0.00                    | -6.37                | -6.37              | 25.64              | 43.05           | 43.05        |
| Emerging Indonesia Index Total     |                  |            |             |                    | 3,610                             | 2.11                             | 2.11                               | 2.07               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |



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

| Index Constituents                    | Investment Focus | Sector     | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Regional Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|---------------------------------------|------------------|------------|-------------|--------------------|-----------------------------------|----------------------------------|------------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Sime Darby Property                   | Non-Rental       | Diversifie | Non REIT    | 1.11               | 853                               | 0.50                             | 0.50                               | 3.60               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -17.61                | 12.56              | 5.71                 | 0.95                    | 6.66                 | 6.67               | 12.56              | 40.24           | 40.24        |
| KLCC PROP & KLCC REITS - STAPLED SC   | Rental           | Diversifie | REIT        | 7.76               | 750                               | 0.44                             | 0.44                               | 4.77               | -NA-                   | 11.55                  | 6.12                  | 6.08                  | 12.18                 | 2.73               | -1.02                | 0.00                    | -1.02                | -1.02              | 2.73               | 14.63           | 12.00        |
| IGB Real Estate Investment Trust      | Rental           | Diversifie | REIT        | 1.85               | 680                               | 0.40                             | 0.40                               | 4.97               | -NA-                   | -NA-                   | 12.80                 | 10.81                 | 25.28                 | 8.25               | 6.32                 | 0.00                    | 6.32                 | 6.32               | 8.25               | 13.93           | 14.86        |
| Sunway Real Estate Investment Trust   | Rental           | Diversifie | REIT        | 1.80               | 659                               | 0.39                             | 0.38                               | 5.14               | -NA-                   | -NA-                   | -NA-                  | 8.92                  | 18.28                 | 5.35               | 2.27                 | 0.00                    | 2.27                 | 2.27               | 5.35               | 13.25           | 13.25        |
| SP Setia                              | Non-Rental       | Diversifie | Non REIT    | 2.27               | 624                               | 0.37                             | 0.36                               | 3.77               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -21.22                | -0.62              | -0.87                | 1.99                    | 1.12                 | 1.11               | -0.62              | 32.48           | 32.48        |
| IOI Properties                        | Non-Rental       | Diversifie | Non REIT    | 1.32               | 536                               | 0.32                             | 0.31                               | 3.79               | -NA-                   | -NA-                   | -10.81                | -12.04                | -18.52                | -14.29             | -18.01               | 0.00                    | -18.01               | -18.01             | -14.29             | 25.60           | 26.68        |
| Pavilion Real Estate Investment Trust | Rental           | Retail     | REIT        | 1.82               | 317                               | 0.19                             | 0.18                               | 4.82               | -NA-                   | -NA-                   | 9.17                  | 6.11                  | 39.26                 | 13.68              | 4.60                 | 0.00                    | 4.60                 | 4.60               | 13.68              | 14.81           | 15.05        |
| UEM Sunrise                           | Non-Rental       | Diversifie | Non REIT    | 0.82               | 283                               | 0.17                             | 0.16                               | 1.22               | -NA-                   | -NA-                   | -17.71                | -NA-                  | -17.82                | 23.31              | 0.00                 | 0.00                    | 0.00                 | 0.00               | 23.31              | 33.67           | 34.29        |
| UOA Development                       | Non-Rental       | Diversifie | Non REIT    | 2.15               | 277                               | 0.16                             | 0.16                               | 6.98               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -4.96                 | 1.42               | -5.70                | 0.00                    | -5.70                | -5.70              | 1.42               | 21.20           | 21.20        |
| Ecoworld Development Group            | Non-Rental       | Diversifie | Non REIT    | 0.93               | 191                               | 0.11                             | 0.11                               | 0.00               | -NA-                   | -NA-                   | -NA-                  | -13.56                | -7.00                 | 2.76               | -2.11                | 0.00                    | -2.11                | -2.11              | 2.76               | 23.55           | 23.50        |
| Emerging Malaysia Index Total         |                  |            |             |                    | 5,170                             | 3.05                             | 3.00                               | 4.18               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

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

| Index Constituents                               | Investment Focus | Sector     | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Regional Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|--------------------------------------------------|------------------|------------|-------------|--------------------|-----------------------------------|----------------------------------|------------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Fibra Uno Administracion S.A. de C.V.            | Rental           | Diversifie | REIT        | 26.82              | 3,716                             | 2.19                             | 2.16                               | 8.20               | -NA-                   | -NA-                   | -3.94                 | -6.83                 | 6.06                  | 25.44              | 0.52                 | 0.00                    | 0.52                 | 0.52               | 25.44              | 21.16           | 20.93        |
| PLA Administradora Industrial S. de R.L. de C.V. | Rental           | Industrial | REIT        | 29.98              | 1,089                             | 0.64                             | 0.63                               | 10.08              | -NA-                   | -NA-                   | -NA-                  | -NA-                  | 9.44                  | 32.55              | 4.90                 | 2.31                    | 7.21                 | 8.34               | 32.55              | 21.07           | 21.07        |
| Macquarie Mexico Real Estate Management          | Rental           | Industrial | REIT        | 21.03              | 746                               | 0.44                             | 0.43                               | 7.61               | -NA-                   | -NA-                   | -1.04                 | -2.77                 | 2.99                  | 18.88              | -5.57                | 0.00                    | -5.57                | -5.57              | 18.88              | 20.89           | 20.00        |
| Corporacion Inmobiliaria Vesta                   | Rental           | Industrial | Non REIT    | 28.07              | 740                               | 0.44                             | 0.43                               | 5.33               | -NA-                   | -NA-                   | 3.08                  | 5.97                  | 9.54                  | 4.62               | 0.75                 | 0.00                    | 0.75                 | 0.75               | 4.62               | 20.71           | 22.21        |
| Prologis Property Mexico S.A. de C.V.            | Rental           | Industrial | REIT        | 37.40              | 589                               | 0.35                             | 0.34                               | 6.23               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | 14.30                 | 25.40              | 5.68                 | 0.11                    | 5.79                 | 7.36               | 25.40              | 14.05           | 14.05        |
| Concentra Fibra Hotelera Mexicana                | Rental           | Lodging/R  | REIT        | 9.49               | 304                               | 0.18                             | 0.18                               | 11.12              | -NA-                   | -NA-                   | -NA-                  | -8.95                 | -7.74                 | -2.18              | -8.04                | 2.54                    | -5.50                | -5.50              | -2.18              | 22.12           | 21.76        |
| Administradora Fibra Danhos S.A. de C.V.         | Rental           | Diversifie | REIT        | 27.70              | 289                               | 0.17                             | 0.17                               | 8.66               | -NA-                   | -NA-                   | 5.22                  | -2.37                 | -0.36                 | 21.87              | 0.73                 | 2.22                    | 2.95                 | 2.95               | 21.87              | 16.84           | 16.17        |
| Consorcio Ara                                    | Non-Rental       | Residenti  | Non REIT    | 4.94               | 154                               | 0.09                             | 0.09                               | 4.52               | 4.13                   | 3.60                   | -2.18                 | -6.89                 | -28.97                | -2.95              | -5.54                | 0.00                    | -5.54                | -5.54              | -2.95              | 26.42           | 19.56        |
| Emerging Mexico Index Total                      |                  |            |             |                    | 7,627                             | 4.50                             | 4.43                               | 8.04               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

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

| Index Constituents                       | Investment Focus | Sector     | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Regional Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|------------------------------------------|------------------|------------|-------------|--------------------|-----------------------------------|----------------------------------|------------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Growthpoint Properties Ltd               | Rental           | Diversifie | REIT        | 24.42              | 4,356                             | 2.56                             | 2.54                               | 8.54               | -NA-                   | 10.68                  | 4.13                  | 6.17                  | -10.26                | 4.81               | 0.00                 | 0.00                    | 0.00                 | 0.00               | 4.81               | 29.38           | 13.93        |
| RDI REIT P.L.C.                          | Rental           | Diversifie | REIT        | 9.70               | 3,346                             | 1.97                             | 1.95                               | 10.01              | -NA-                   | 6.82                   | 4.51                  | 0.18                  | -7.93                 | 0.31               | -0.10                | 0.00                    | -0.10                | -0.10              | 0.31               | 29.96           | 14.40        |
| Hyprop Investments Ltd                   | Rental           | Retail     | REIT        | 70.48              | 1,092                             | 0.64                             | 0.64                               | 10.87              | -NA-                   | 43.60                  | 3.71                  | -7.85                 | -27.80                | -8.79              | -9.05                | 4.97                    | -4.08                | -4.07              | -8.79              | 30.47           | 15.88        |
| Vukile Property Fund                     | Rental           | Retail     | REIT        | 20.00              | 967                               | 0.57                             | 0.56                               | 8.71               | -NA-                   | 10.20                  | 7.55                  | 12.30                 | -0.63                 | 0.25               | -0.60                | 0.00                    | -0.60                | -0.60              | 0.25               | 29.45           | 12.95        |
| Attacq Limited                           | Rental           | Diversifie | REIT        | 14.35              | 618                               | 0.36                             | 0.36                               | 7.98               | -NA-                   | -NA-                   | -2.95                 | -7.38                 | -21.50                | 0.03               | -8.77                | 2.57                    | -6.20                | -6.20              | 0.03               | 33.42           | 14.24        |
| SA Corporate Real Estate Fund            | Rental           | Diversifie | REIT        | 3.64               | 567                               | 0.33                             | 0.33                               | 12.15              | -NA-                   | 43.82                  | 3.52                  | -0.65                 | -20.96                | 8.33               | -0.55                | 0.00                    | -0.55                | -0.55              | 8.33               | 14.30           | 14.15        |
| Investec Property Fund Limited           | Rental           | Diversifie | REIT        | 14.95              | 461                               | 0.27                             | 0.27                               | 9.30               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -NA-                  | -NA-               | -NA-                 | 0.00                    | 0.00                 | -NA-               | -NA-               | -NA-            | -NA-         |
| Equites Property Fund Ltd                | Rental           | Industrial | REIT        | 19.51              | 443                               | 0.26                             | 0.26                               | 6.71               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -NA-                  | 0.77               | -2.84                | 0.00                    | -2.84                | -2.84              | 0.77               | 14.76           | 14.76        |
| EPP NV                                   | Rental           | Retail     | Non REIT    | 19.49              | 392                               | 0.23                             | 0.23                               | 8.01               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -NA-                  | 3.95               | 4.45                 | 0.00                    | 4.45                 | 4.45               | 3.95               | 10.63           | 10.63        |
| Emira Property Fund                      | Rental           | Diversifie | REIT        | 13.82              | 331                               | 0.19                             | 0.19                               | 10.78              | -NA-                   | 7.98                   | 5.36                  | 6.32                  | -1.54                 | -1.70              | -8.05                | 4.85                    | -3.20                | -3.20              | -1.70              | 29.17           | 15.38        |
| Octodec Investments Ltd                  | Rental           | Diversifie | REIT        | 19.25              | 193                               | 0.11                             | 0.11                               | 10.57              | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -NA-                  | 12.44              | -5.36                | 0.00                    | -5.36                | -5.36              | 12.44              | 26.56           | 26.56        |
| Rebosis Property Fund                    | Rental           | Diversifie | REIT        | 1.79               | 57                                | 0.03                             | 0.03                               | 51.86              | -NA-                   | -NA-                   | -NA-                  | -24.61                | -68.36                | -33.46             | -10.50               | 0.00                    | -10.50               | -10.50             | -33.46             | 30.37           | 30.37        |
| Delta Property Fund                      | Rental           | Office     | REIT        | 1.75               | 57                                | 0.03                             | 0.03                               | 51.57              | -NA-                   | -NA-                   | -NA-                  | -15.05                | -57.56                | -61.11             | -30.28               | 0.00                    | -30.28               | -30.28             | -61.11             | 32.53           | 32.53        |
| Texton Property Fund                     | Rental           | Diversifie | REIT        | 4.00               | 32                                | 0.02                             | 0.02                               | 19.38              | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -19.20                | -8.94              | -11.11               | 8.04                    | -3.07                | -3.07              | -8.94              | 18.42           | 18.42        |
| <b>Emerging South Africa Index Total</b> |                  |            |             |                    | 12,911                            | 7.57                             | 7.52                               | 9.70               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

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

| Index Constituents                          | Investment Focus | Sector     | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Regional Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|---------------------------------------------|------------------|------------|-------------|--------------------|-----------------------------------|----------------------------------|------------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Central Pattana Public Company Limited      | Rental           | Retail     | Non REIT    | 73.25              | 5,074                             | 2.99                             | 2.95                               | 1.50               | 28.07                  | 28.63                  | 10.26                 | 14.14                 | -4.68                 | -0.54              | -2.98                | 1.46                    | -1.52                | -1.52              | -0.54              | 24.07           | 16.69        |
| WHA                                         | Non-Rental       | Industrial | Non REIT    | 4.22               | 831                               | 0.49                             | 0.48                               | 3.31               | -NA-                   | -NA-                   | 10.45                 | 12.33                 | 12.83                 | -1.40              | 0.48                 | 0.00                    | 0.48                 | 0.48               | -1.40              | 229.28          | 22.63        |
| Supalai PLC                                 | Non-Rental       | Residenti  | Non REIT    | 18.90              | 682                               | 0.40                             | 0.40                               | 5.29               | 25.05                  | 27.40                  | 2.81                  | 3.03                  | -7.44                 | 7.14               | -3.57                | 3.06                    | -0.51                | -0.51              | 7.14               | 29.04           | 17.14        |
| AP Thailand                                 | Non-Rental       | Residenti  | Non REIT    | 7.05               | 453                               | 0.27                             | 0.26                               | 4.96               | -NA-                   | 16.18                  | 9.22                  | 6.41                  | -10.76                | 17.50              | 0.00                 | 0.00                    | 0.00                 | 0.00               | 17.50              | 31.90           | 23.05        |
| WHA Premium Growth Freehold & Leasehold REI | Rental           | Industrial | REIT        | 13.90              | 430                               | 0.25                             | 0.25                               | 4.54               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -NA-                  | -NA-               | -NA-                 | 0.00                    | 0.00                 | -NA-               | -NA-               | -NA-            | -NA-         |
| Sansiri                                     | Non-Rental       | Residenti  | Non REIT    | 1.31               | 350                               | 0.21                             | 0.20                               | 9.16               | 2.20                   | 17.92                  | -1.59                 | 0.65                  | -14.88                | 17.80              | -5.07                | 5.80                    | 0.73                 | 0.72               | 17.80              | 33.84           | 23.46        |
| Pruksa Real Estate                          | Non-Rental       | Residenti  | Non REIT    | 18.00              | 289                               | 0.17                             | 0.17                               | 8.61               | -NA-                   | 18.69                  | 1.29                  | -7.11                 | -8.64                 | 9.83               | -6.25                | 5.21                    | -1.04                | -1.04              | 9.83               | 42.17           | 38.41        |
| Origin Property                             | Non-Rental       | Residenti  | Non REIT    | 6.85               | 230                               | 0.14                             | 0.13                               | 6.62               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -39.28                | 4.70               | -8.05                | 0.00                    | -8.05                | -8.05              | 4.70               | 38.21           | 38.21        |
| Siam Future Development PLC                 | Rental           | Retail     | Non REIT    | 7.60               | 206                               | 0.12                             | 0.12                               | 3.29               | -NA-                   | 22.29                  | 11.70                 | 10.60                 | -14.61                | 3.40               | -2.56                | 0.00                    | -2.56                | -2.56              | 3.40               | 32.00           | 18.83        |
| LPN Development                             | Non-Rental       | Residenti  | Non REIT    | 6.85               | 182                               | 0.11                             | 0.11                               | 8.76               | 27.51                  | 15.73                  | -13.05                | -17.19                | -28.37                | 15.08              | -2.14                | 0.00                    | -2.14                | -2.14              | 15.08              | 31.79           | 25.24        |
| Emerging Thailand Index Total               |                  |            |             |                    | 8,726                             | 5.15                             | 5.07                               | 3.17               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

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

| Index Constituents                             | Investment Focus | Sector     | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Regional Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|------------------------------------------------|------------------|------------|-------------|--------------------|-----------------------------------|----------------------------------|------------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Emlak Konut                                    | Non-Rental       | Residenti  | REIT        | 1.53               | 450                               | 0.26                             | 0.26                               | 11.47              | -NA-                   | -NA-                   | -7.51                 | -15.93                | -32.59                | 2.00               | 0.00                 | 0.00                    | 0.00                 | 0.00               | 2.00               | 24.11           | 21.55        |
| Is Gayrimenkul Yatirim Ortak                   | Rental           | Diversifie | REIT        | 0.94               | 63                                | 0.04                             | 0.04                               | 7.60               | -NA-                   | 9.20                   | 4.00                  | -9.81                 | -26.56                | -12.96             | -11.32               | 0.00                    | -11.32               | -11.32             | -12.96             | 23.68           | 15.44        |
| Torunlar REIC (Real Estate Investment Company) | Non-Rental       | Diversifie | REIT        | 2.30               | 54                                | 0.03                             | 0.03                               | 2.17               | -NA-                   | -NA-                   | -NA-                  | 3.50                  | -18.97                | 52.32              | 17.35                | 0.00                    | 17.35                | 17.35              | 52.32              | 30.46           | 29.72        |
| AKIS Gayrimenkul Yatirimi AS                   | Rental           | Retail     | REIT        | 2.62               | 51                                | 0.03                             | 0.03                               | 11.98              | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -11.63                | 2.34               | -2.96                | 0.00                    | -2.96                | -2.96              | 2.34               | 31.53           | 31.53        |
| Emerging Turkey Index Total                    |                  |            |             |                    | 619                               | 0.36                             | 0.36                               | 10.30              |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

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

| Index Constituents       | Investment Focus | Sector     | REIT Status | Local Price Mar-19 | Free Float Mkt Cap EUR (m) Mar-19 | Free Float Global Wght(%) Mar-19 | Free Float Regional Wght(%) Mar-19 | Div Yld (%) Mar-19 | Total Rtn (%) -20 Yrs* | Total Rtn (%) -10 Yrs* | Total Rtn (%) -5 Yrs* | Total Rtn (%) -3 Yrs* | Total Rtn (%) -1 Yrs* | Total Rtn (%) -QTD | Price Rtn (%) Mar-19 | Dividend Rtn (%) Mar-19 | Total Rtn (%) Mar-19 | Total Rtn (%) -MTD | Total Rtn (%) -YTD | 10 Yrs Vity (%) | 36M Vity (%) |
|--------------------------|------------------|------------|-------------|--------------------|-----------------------------------|----------------------------------|------------------------------------|--------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|--------------------|----------------------|-------------------------|----------------------|--------------------|--------------------|-----------------|--------------|
| Emaar Malls Group        | Rental           | Retail     | Non REIT    | 1.74               | 846                               | 0.50                             | 0.49                               | 5.75               | -NA-                   | -NA-                   | -NA-                  | -12.34                | -14.42                | -2.79              | -0.57                | 0.00                    | -0.57                | -0.57              | -2.79              | 18.12           | 14.65        |
| Emaar Development PJSC   | Non-Rental       | Residenti  | Non REIT    | 3.88               | 753                               | 0.44                             | 0.44                               | 0.00               | -NA-                   | -NA-                   | -NA-                  | -NA-                  | -28.15                | -12.02             | -0.51                | 0.00                    | -0.51                | -0.51              | -12.02             | 17.33           | 17.33        |
| RAK Properties           | Non-Rental       | Diversifie | Non REIT    | 0.43               | 101                               | 0.06                             | 0.06                               | 14.08              | -NA-                   | 0.90                   | -13.55                | -2.03                 | -37.35                | -13.94             | -7.99                | 0.00                    | -7.99                | -7.99              | -13.94             | 38.77           | 28.12        |
| Emerging UAE Index Total |                  |            |             |                    | 1,699                             | 1.00                             | 0.99                               | 3.70               |                        |                        |                       |                       |                       |                    |                      |                         |                      |                    |                    |                 |              |

Gross Total Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | EUR  | 3,572.16              | 14,637.60                               | 8.62                                          | 9.00                     | -NA-                         | 12.49                        | 3.86                        | -0.60                       | -21.33                      | 0.72                     | -2.18                      | -2.18                   | 0.72                    | 18.96              | 18.06           |
| Emerging Greece Index       | EUR  | 1,122.30              | 508.69                                  | 0.30                                          | 3.39                     | 0.58                         | 9.88                         | 8.05                        | 17.89                       | 27.87                       | 35.37                    | 9.68                       | 9.68                    | 35.37                   | 35.20              | 18.36           |
| Emerging UAE Index          | EUR  | 4,404.94              | 1,699.37                                | 1.00                                          | 3.70                     | -NA-                         | -NA-                         | -5.52                       | -14.19                      | -13.52                      | -6.67                    | -0.15                      | -0.15                   | -6.67                   | 23.01              | 12.54           |
| Emerging Chile Index        | EUR  | 6,254.97              | 1,924.30                                | 1.13                                          | 1.51                     | -NA-                         | -NA-                         | 54.48                       | 17.26                       | 1.75                        | 20.90                    | -1.03                      | -1.03                   | 20.90                   | 113.80             | 20.77           |
| Emerging Thailand Index     | EUR  | 12,300.09             | 8,726.17                                | 5.14                                          | 3.17                     | -NA-                         | -NA-                         | 12.06                       | 13.11                       | 0.44                        | 7.43                     | -0.30                      | -0.30                   | 7.43                    | 20.71              | 15.82           |
| Emerging EMEA               | EUR  | 2,748.23              | 15,765.19                               | 9.28                                          | 8.87                     | -NA-                         | 9.69                         | 1.62                        | -2.50                       | -21.97                      | 1.51                     | -1.92                      | -1.92                   | 1.51                    | 17.90              | 17.22           |
| Emerging Americas           | EUR  | 953.90                | 17,535.31                               | 10.32                                         | 4.87                     | -NA-                         | 1.74                         | -3.95                       | 2.35                        | 4.48                        | 12.83                    | -2.20                      | -2.20                   | 12.83                   | 26.33              | 20.31           |
| Emerging Philippines Index  | EUR  | 9,023.48              | 13,599.94                               | 8.00                                          | 1.11                     | -NA-                         | -NA-                         | 15.04                       | 9.62                        | 26.40                       | 14.91                    | 4.03                       | 4.03                    | 14.91                   | 20.18              | 17.78           |
| Emerging South Africa Index | EUR  | 3,619.52              | 12,911.39                               | 7.60                                          | 9.70                     | -NA-                         | -NA-                         | 6.61                        | 2.22                        | -22.35                      | 1.88                     | -2.48                      | -2.48                   | 1.88                    | 22.20              | 21.52           |
| Emerging Mexico Index       | EUR  | 153.52                | 7,627.45                                | 4.49                                          | 8.04                     | -NA-                         | -NA-                         | -4.00                       | -5.39                       | 9.85                        | 25.59                    | 2.14                       | 2.14                    | 25.59                   | 30.67              | 24.40           |
| Emerging Europe             | EUR  | 528.20                | 1,127.59                                | 0.66                                          | 7.18                     | -NA-                         | -3.99                        | -13.06                      | -19.08                      | -27.97                      | 12.58                    | 1.42                       | 1.42                    | 12.58                   | 25.02              | 21.67           |
| Emerging Index              | EUR  | 3,758.67              | 169,907.51                              | 100.00                                        | 4.38                     | -NA-                         | 13.98                        | 13.40                       | 16.33                       | 7.94                        | 18.06                    | 9.19                       | 9.19                    | 18.06                   | 17.53              | 13.35           |
| Emerging Brazil Index       | EUR  | 1,398.52              | 7,983.56                                | 4.70                                          | 2.66                     | -NA-                         | -NA-                         | -4.25                       | 9.60                        | 1.15                        | 1.44                     | -6.23                      | -6.23                   | 1.44                    | 35.56              | 37.08           |
| Emerging Asia/Pacific       | EUR  | 5,693.89              | 136,607.01                              | 80.40                                         | 3.79                     | -NA-                         | 17.60                        | 19.65                       | 22.23                       | 13.12                       | 21.00                    | 12.32                      | 12.32                   | 21.00                   | 19.84              | 15.62           |
| Emerging India Index        | EUR  | 883.96                | 2,687.52                                | 1.58                                          | 1.90                     | -NA-                         | -NA-                         | 7.74                        | 17.43                       | 0.97                        | 17.39                    | 18.39                      | 18.39                   | 17.39                   | 34.40              | 26.97           |
| Emerging Taiwan Index       | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | EUR  | 2,437.84              | 5,169.88                                | 3.04                                          | 4.18                     | -NA-                         | -NA-                         | -1.03                       | -4.34                       | -2.13                       | 6.45                     | 0.89                       | 0.89                    | 6.45                    | 14.81              | 13.16           |
| Emerging Turkey Index       | EUR  | 805.31                | 618.90                                  | 0.36                                          | 10.30                    | -NA-                         | -NA-                         | -17.50                      | -30.89                      | -46.96                      | -1.06                    | -4.50                      | -4.50                   | -1.06                   | 40.96              | 28.00           |
| Emerging China Index        | EUR  | 7,698.16              | 102,813.35                              | 60.51                                         | 4.29                     | -NA-                         | -NA-                         | 25.44                       | 30.49                       | 15.47                       | 24.45                    | 15.74                      | 15.74                   | 24.45                   | 25.53              | 19.66           |
| Emerging Indonesia Index    | EUR  | 2,066.40              | 3,610.15                                | 2.12                                          | 2.07                     | -NA-                         | -NA-                         | -2.89                       | -8.85                       | -12.46                      | 13.05                    | 0.67                       | 0.67                    | 13.05                   | 26.88              | 20.23           |
| Emerging Russia Index       | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |

Gross Total Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | USD  | 3,163.92              | 16,435.82                               | 8.62                                          | 9.00                     | -NA-                         | 10.62                        | -0.31                       | -1.09                       | -28.17                      | -1.07                    | -3.54                      | -3.54                   | -1.07                   | 20.86              | 19.59           |
| Emerging Greece Index       | USD  | 1,026.42              | 571.18                                  | 0.30                                          | 3.39                     | 0.13                         | 8.06                         | 3.71                        | 17.31                       | 16.75                       | 32.96                    | 8.16                       | 8.16                    | 32.96                   | 37.90              | 18.40           |
| Emerging UAE Index          | USD  | 3,629.10              | 1,908.14                                | 1.00                                          | 3.70                     | -NA-                         | -NA-                         | -9.32                       | -14.61                      | -21.04                      | -8.33                    | -1.54                      | -1.54                   | -8.33                   | 23.87              | 12.73           |
| Emerging Chile Index        | USD  | 5,294.68              | 2,160.70                                | 1.13                                          | 1.51                     | -NA-                         | -NA-                         | 40.13                       | 16.69                       | -7.10                       | 18.75                    | -2.41                      | -2.41                   | 18.75                   | 82.20              | 21.10           |
| Emerging Thailand Index     | USD  | 9,849.70              | 9,798.18                                | 5.14                                          | 3.17                     | -NA-                         | -NA-                         | 7.56                        | 12.56                       | -8.30                       | 5.52                     | -1.68                      | -1.68                   | 5.52                    | 21.64              | 17.18           |
| Emerging EMEA               | USD  | 2,434.15              | 17,701.94                               | 9.28                                          | 8.87                     | -NA-                         | 7.87                         | -2.46                       | -2.98                       | -28.76                      | -0.29                    | -3.28                      | -3.28                   | -0.29                   | 20.07              | 18.72           |
| Emerging Americas           | USD  | 844.67                | 19,689.52                               | 10.32                                         | 4.87                     | -NA-                         | 0.05                         | -7.81                       | 1.85                        | -4.61                       | 10.82                    | -3.56                      | -3.56                   | 10.82                   | 29.57              | 22.07           |
| Emerging Philippines Index  | USD  | 7,225.88              | 15,270.70                               | 8.00                                          | 1.11                     | -NA-                         | -NA-                         | 10.42                       | 9.08                        | 15.40                       | 12.87                    | 2.58                       | 2.58                    | 12.87                   | 21.02              | 19.22           |
| Emerging South Africa Index | USD  | 2,898.45              | 14,497.55                               | 7.60                                          | 9.70                     | -NA-                         | -NA-                         | 2.32                        | 1.72                        | -29.10                      | 0.08                     | -3.84                      | -3.84                   | 0.08                    | 23.72              | 22.99           |
| Emerging Mexico Index       | USD  | 122.93                | 8,564.48                                | 4.49                                          | 8.04                     | -NA-                         | -NA-                         | -7.85                       | -5.86                       | 0.29                        | 23.36                    | 0.72                       | 0.72                    | 23.36                   | 32.15              | 26.13           |
| Emerging Europe             | USD  | 467.78                | 1,266.12                                | 0.66                                          | 7.18                     | -NA-                         | -5.58                        | -16.55                      | -19.48                      | -34.23                      | 10.58                    | 0.00                       | 0.00                    | 10.58                   | 26.99              | 22.15           |
| Emerging Index              | USD  | 3,328.64              | 190,780.65                              | 100.00                                        | 4.38                     | -NA-                         | 12.08                        | 8.84                        | 15.76                       | -1.45                       | 15.97                    | 7.67                       | 7.67                    | 15.97                   | 21.11              | 16.19           |
| Emerging Brazil Index       | USD  | 1,119.91              | 8,964.34                                | 4.70                                          | 2.66                     | -NA-                         | -NA-                         | -8.10                       | 9.07                        | -7.65                       | -0.36                    | -7.54                      | -7.54                   | -0.36                   | 37.60              | 37.82           |
| Emerging Asia/Pacific       | USD  | 5,042.45              | 153,389.18                              | 80.40                                         | 3.79                     | -NA-                         | 15.65                        | 14.84                       | 21.63                       | 3.28                        | 18.85                    | 10.75                      | 10.75                   | 18.85                   | 23.05              | 18.26           |
| Emerging India Index        | USD  | 707.84                | 3,017.68                                | 1.58                                          | 1.90                     | -NA-                         | -NA-                         | 3.42                        | 16.85                       | -7.82                       | 15.30                    | 16.74                      | 16.74                   | 15.30                   | 35.54              | 27.89           |
| Emerging Taiwan Index       | USD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | USD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | USD  | 1,952.12              | 5,805.00                                | 3.04                                          | 4.18                     | -NA-                         | -NA-                         | -5.00                       | -4.81                       | -10.64                      | 4.56                     | -0.51                      | -0.51                   | 4.56                    | 15.98              | 15.17           |
| Emerging Turkey Index       | USD  | 644.91                | 694.94                                  | 0.36                                          | 10.30                    | -NA-                         | -NA-                         | -20.82                      | -31.23                      | -51.57                      | -2.81                    | -5.83                      | -5.83                   | -2.81                   | 41.11              | 28.34           |
| Emerging China Index        | USD  | 6,164.84              | 115,443.97                              | 60.51                                         | 4.29                     | -NA-                         | -NA-                         | 20.41                       | 29.85                       | 5.43                        | 22.24                    | 14.12                      | 14.12                   | 22.24                   | 28.45              | 22.23           |
| Emerging Indonesia Index    | USD  | 1,654.78              | 4,053.65                                | 2.12                                          | 2.07                     | -NA-                         | -NA-                         | -6.79                       | -9.30                       | -20.08                      | 11.04                    | -0.73                      | -0.73                   | 11.04                   | 26.56              | 21.07           |
| Emerging Russia Index       | USD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |



Gross Total Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | GBP  | 3,913.12              | 12,613.35                               | 8.62                                          | 9.00                     | -NA-                         | 11.68                        | 4.72                        | 2.20                        | -22.68                      | -3.30                    | -1.54                      | -1.54                   | -3.30                   | 20.31              | 20.30           |
| Emerging Greece Index       | GBP  | 1,269.47              | 438.34                                  | 0.30                                          | 3.39                     | -NA-                         | 9.09                         | 8.95                        | 21.21                       | 25.68                       | 29.96                    | 10.40                      | 10.40                   | 29.96                   | 35.61              | 17.78           |
| Emerging UAE Index          | GBP  | 4,964.23              | 1,464.36                                | 1.00                                          | 3.70                     | -NA-                         | -NA-                         | -4.74                       | -11.77                      | -15.00                      | -10.40                   | 0.51                       | 0.51                    | -10.40                  | 24.14              | 13.96           |
| Emerging Chile Index        | GBP  | 7,242.57              | 1,658.19                                | 1.13                                          | 1.51                     | -NA-                         | -NA-                         | 65.24                       | 20.57                       | 0.01                        | 16.07                    | -0.38                      | -0.38                   | 16.07                   | 160.18             | 21.98           |
| Emerging Thailand Index     | GBP  | 13,473.36             | 7,519.42                                | 5.14                                          | 3.17                     | -NA-                         | -NA-                         | 12.99                       | 16.30                       | -1.28                       | 3.14                     | 0.36                       | 0.36                    | 3.14                    | 21.43              | 17.62           |
| Emerging EMEA               | GBP  | 3,010.54              | 13,585.01                               | 9.28                                          | 8.87                     | -NA-                         | 8.90                         | 2.47                        | 0.24                        | -23.30                      | -2.55                    | -1.27                      | -1.27                   | -2.55                   | 19.27              | 19.45           |
| Emerging Americas           | GBP  | 1,044.68              | 15,110.34                               | 10.32                                         | 4.87                     | -NA-                         | 1.00                         | -3.15                       | 5.23                        | 2.70                        | 8.32                     | -1.56                      | -1.56                   | 8.32                    | 27.75              | 22.67           |
| Emerging Philippines Index  | GBP  | 9,884.25              | 11,719.19                               | 8.00                                          | 1.11                     | -NA-                         | -NA-                         | 16.00                       | 12.71                       | 24.24                       | 10.32                    | 4.71                       | 4.71                    | 10.32                   | 21.15              | 19.78           |
| Emerging South Africa Index | GBP  | 3,964.78              | 11,125.86                               | 7.60                                          | 9.70                     | -NA-                         | -NA-                         | 7.49                        | 5.10                        | -23.68                      | -2.19                    | -1.84                      | -1.84                   | -2.19                   | 23.30              | 23.63           |
| Emerging Mexico Index       | GBP  | 168.16                | 6,572.64                                | 4.49                                          | 8.04                     | -NA-                         | -NA-                         | -3.20                       | -2.73                       | 7.97                        | 20.58                    | 2.81                       | 2.81                    | 20.58                   | 31.76              | 26.34           |
| Emerging Europe             | GBP  | 578.54                | 971.66                                  | 0.66                                          | 7.18                     | -NA-                         | -4.68                        | -12.34                      | -16.80                      | -29.20                      | 8.08                     | 2.08                       | 2.08                    | 8.08                    | 25.68              | 23.28           |
| Emerging Index              | GBP  | 4,116.84              | 146,410.84                              | 100.00                                        | 4.38                     | -NA-                         | 13.15                        | 14.34                       | 19.61                       | 6.09                        | 13.34                    | 9.91                       | 9.91                    | 13.34                   | 19.10              | 15.53           |
| Emerging Brazil Index       | GBP  | 1,531.92              | 6,879.51                                | 4.70                                          | 2.66                     | -NA-                         | -NA-                         | -3.45                       | 12.69                       | -0.58                       | -2.61                    | -5.62                      | -5.62                   | -2.61                   | 37.15              | 38.82           |
| Emerging Asia/Pacific       | GBP  | 6,236.47              | 117,715.50                              | 80.40                                         | 3.79                     | -NA-                         | 16.75                        | 20.65                       | 25.67                       | 11.19                       | 16.16                    | 13.05                      | 13.05                   | 16.16                   | 20.83              | 17.16           |
| Emerging India Index        | GBP  | 968.25                | 2,315.86                                | 1.58                                          | 1.90                     | -NA-                         | -NA-                         | 8.64                        | 20.73                       | -0.76                       | 12.70                    | 19.16                      | 19.16                   | 12.70                   | 35.78              | 29.33           |
| Emerging Taiwan Index       | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | GBP  | 2,670.29              | 4,454.94                                | 3.04                                          | 4.18                     | -NA-                         | -NA-                         | -0.21                       | -1.64                       | -3.80                       | 2.20                     | 1.55                       | 1.55                    | 2.20                    | 16.08              | 15.92           |
| Emerging Turkey Index       | GBP  | 882.17                | 533.32                                  | 0.36                                          | 10.30                    | -NA-                         | -NA-                         | -16.82                      | -28.95                      | -47.87                      | -5.01                    | -3.88                      | -3.88                   | -5.01                   | 41.64              | 29.62           |
| Emerging China Index        | GBP  | 8,432.86              | 88,595.20                               | 60.51                                         | 4.29                     | -NA-                         | -NA-                         | 26.49                       | 34.16                       | 13.50                       | 19.47                    | 16.49                      | 16.49                   | 19.47                   | 26.29              | 20.50           |
| Emerging Indonesia Index    | GBP  | 2,263.56              | 3,110.90                                | 2.12                                          | 2.07                     | -NA-                         | -NA-                         | -2.08                       | -6.28                       | -13.96                      | 8.53                     | 1.33                       | 1.33                    | 8.53                    | 27.47              | 22.15           |
| Emerging Russia Index       | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |

Gross Total Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | JPY  | 3,421.41              | 1,819,199.14                            | 8.62                                          | 9.00                     | -NA-                         | 11.89                        | 1.14                        | -1.59                       | -25.25                      | -0.19                    | -4.09                      | -4.09                   | -0.19                   | 20.92              | 17.85           |
| Emerging Greece Index       | JPY  | 1,109.96              | 63,221.15                               | 0.30                                          | 3.39                     | -NA-                         | 9.30                         | 5.22                        | 16.72                       | 21.50                       | 34.14                    | 7.54                       | 7.54                    | 34.14                   | 39.26              | 19.79           |
| Emerging UAE Index          | JPY  | 3,783.61              | 211,202.56                              | 1.00                                          | 3.70                     | -NA-                         | -NA-                         | -8.00                       | -15.05                      | -17.82                      | -7.52                    | -2.10                      | -2.10                   | -7.52                   | 25.96              | 13.94           |
| Emerging Chile Index        | JPY  | 5,520.11              | 239,156.87                              | 1.13                                          | 1.51                     | -NA-                         | -NA-                         | -44.08                      | 16.09                       | -3.32                       | 19.80                    | -2.96                      | -2.96                   | 19.80                   | 46.45              | 21.68           |
| Emerging Thailand Index     | JPY  | 10,269.05             | 1,084,511.25                            | 5.14                                          | 3.17                     | -NA-                         | -NA-                         | 9.12                        | 11.98                       | -4.56                       | 6.45                     | -2.24                      | -2.24                   | 6.45                    | 22.02              | 17.22           |
| Emerging EMEA               | JPY  | 2,632.25              | 1,959,339.43                            | 9.28                                          | 8.87                     | -NA-                         | 9.10                         | -1.04                       | -3.47                       | -25.85                      | 0.59                     | -3.83                      | -3.83                   | 0.59                    | 20.38              | 17.08           |
| Emerging Americas           | JPY  | 913.41                | 2,179,334.95                            | 10.32                                         | 4.87                     | -NA-                         | 1.19                         | -6.47                       | 1.33                        | -0.72                       | 11.80                    | -4.11                      | -4.11                   | 11.80                   | 28.39              | 19.59           |
| Emerging Philippines Index  | JPY  | 7,533.53              | 1,690,237.05                            | 8.00                                          | 1.11                     | -NA-                         | -NA-                         | 12.02                       | 8.53                        | 20.11                       | 13.86                    | 1.99                       | 1.99                    | 13.86                   | 20.97              | 17.44           |
| Emerging South Africa Index | JPY  | 3,021.85              | 1,604,661.26                            | 7.60                                          | 9.70                     | -NA-                         | -NA-                         | 3.81                        | 1.20                        | -26.21                      | 0.96                     | -4.39                      | -4.39                   | 0.96                    | 23.07              | 21.08           |
| Emerging Mexico Index       | JPY  | 128.17                | 947,960.02                              | 4.49                                          | 8.04                     | -NA-                         | -NA-                         | -6.52                       | -6.34                       | 4.38                        | 24.46                    | 0.14                       | 0.14                    | 24.46                   | 32.48              | 25.89           |
| Emerging Europe             | JPY  | 505.84                | 140,140.29                              | 0.66                                          | 7.18                     | -NA-                         | -4.50                        | -15.34                      | -19.89                      | -31.55                      | 11.56                    | -0.57                      | -0.57                   | 11.56                   | 28.32              | 21.85           |
| Emerging Index              | JPY  | 3,599.54              | 21,116,555.80                           | 100.00                                        | 4.38                     | -NA-                         | 13.37                        | 10.43                       | 15.17                       | 2.57                        | 16.99                    | 7.06                       | 7.06                    | 16.99                   | 21.10              | 14.30           |
| Emerging Brazil Index       | JPY  | 1,167.59              | 992,218.07                              | 4.70                                          | 2.66                     | -NA-                         | -NA-                         | -6.76                       | 8.51                        | -3.89                       | 0.52                     | -8.06                      | -8.06                   | 0.52                    | 35.53              | 34.40           |
| Emerging Asia/Pacific       | JPY  | 5,452.82              | 16,977,881.41                           | 80.40                                         | 3.79                     | -NA-                         | 16.97                        | 16.51                       | 21.01                       | 7.49                        | 19.90                    | 10.12                      | 10.12                   | 19.90                   | 23.34              | 16.96           |
| Emerging India Index        | JPY  | 737.98                | 334,011.80                              | 1.58                                          | 1.90                     | -NA-                         | -NA-                         | 4.92                        | 16.25                       | -4.06                       | 16.32                    | 16.07                      | 16.07                   | 16.32                   | 35.09              | 25.42           |
| Emerging Taiwan Index       | JPY  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | JPY  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | JPY  | 2,035.23              | 642,526.86                              | 3.04                                          | 4.18                     | -NA-                         | -NA-                         | -3.62                       | -5.29                       | -7.00                       | 5.49                     | -1.08                      | -1.08                   | 5.49                    | 17.13              | 15.00           |
| Emerging Turkey Index       | JPY  | 672.37                | 76,919.14                               | 0.36                                          | 10.30                    | -NA-                         | -NA-                         | -19.67                      | -31.58                      | -49.60                      | -1.95                    | -6.37                      | -6.37                   | -1.95                   | 41.48              | 27.89           |
| Emerging China Index        | JPY  | 6,427.31              | 12,777,915.76                           | 60.51                                         | 4.29                     | -NA-                         | -NA-                         | 22.16                       | 29.19                       | 9.73                        | 23.32                    | 13.47                      | 13.47                   | 23.32                   | 29.20              | 21.30           |
| Emerging Indonesia Index    | JPY  | 1,725.23              | 448,678.70                              | 2.12                                          | 2.07                     | -NA-                         | -NA-                         | -5.44                       | -9.76                       | -16.82                      | 12.02                    | -1.29                      | -1.29                   | 12.02                   | 26.77              | 18.96           |
| Emerging Russia Index       | JPY  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |

Gross Total Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | AUD  | 2,914.56              | 23,137.64                               | 8.62                                          | 9.00                     | -NA-                         | 10.38                        | 5.13                        | 1.57                        | -22.44                      | -1.95                    | -3.39                      | -3.39                   | -1.95                   | 16.43              | 16.03           |
| Emerging Greece Index       | AUD  | 945.53                | 804.08                                  | 0.30                                          | 3.39                     | -NA-                         | 7.82                         | 9.38                        | 20.47                       | 26.06                       | 31.77                    | 8.32                       | 8.32                    | 31.77                   | 33.94              | 16.50           |
| Emerging UAE Index          | AUD  | 4,029.89              | 2,686.20                                | 1.00                                          | 3.70                     | -NA-                         | -NA-                         | -4.36                       | -12.31                      | -14.74                      | -9.15                    | -1.39                      | -1.39                   | -9.15                   | 24.12              | 13.27           |
| Emerging Chile Index        | AUD  | 5,879.41              | 3,041.74                                | 1.13                                          | 1.51                     | -NA-                         | -NA-                         | 16.29                       | 19.83                       | 0.31                        | 17.69                    | -2.26                      | -2.26                   | 17.69                   | 34.35              | 18.17           |
| Emerging Thailand Index     | AUD  | 10,937.47             | 13,793.45                               | 5.14                                          | 3.17                     | -NA-                         | -NA-                         | 13.43                       | 15.59                       | -0.98                       | 4.58                     | -1.53                      | -1.53                   | 4.58                    | 19.47              | 16.42           |
| Emerging EMEA               | AUD  | 2,242.30              | 24,920.03                               | 9.28                                          | 8.87                     | -NA-                         | 7.63                         | 2.87                        | -0.37                       | -23.07                      | -1.18                    | -3.13                      | -3.13                   | -1.18                   | 15.35              | 15.24           |
| Emerging Americas           | AUD  | 778.10                | 27,718.06                               | 10.32                                         | 4.87                     | -NA-                         | -0.18                        | -2.77                       | 4.59                        | 3.01                        | 9.83                     | -3.41                      | -3.41                   | 9.83                    | 23.22              | 19.11           |
| Emerging Philippines Index  | AUD  | 8,023.89              | 21,497.43                               | 8.00                                          | 1.11                     | -NA-                         | -NA-                         | 16.46                       | 12.02                       | 24.62                       | 11.86                    | 2.74                       | 2.74                    | 11.86                   | 18.59              | 17.30           |
| Emerging South Africa Index | AUD  | 3,218.55              | 20,409.02                               | 7.60                                          | 9.70                     | -NA-                         | -NA-                         | 7.92                        | 4.46                        | -23.44                      | -0.82                    | -3.69                      | -3.69                   | -0.82                   | 19.59              | 19.32           |
| Emerging Mexico Index       | AUD  | 136.51                | 12,056.71                               | 4.49                                          | 8.04                     | -NA-                         | -NA-                         | -2.82                       | -3.32                       | 8.29                        | 22.26                    | 0.87                       | 0.87                    | 22.26                   | 31.15              | 26.17           |
| Emerging Europe             | AUD  | 430.91                | 1,782.39                                | 0.66                                          | 7.18                     | -NA-                         | -5.79                        | -11.99                      | -17.31                      | -28.98                      | 9.59                     | 0.16                       | 0.16                    | 9.59                    | 23.49              | 20.93           |
| Emerging Index              | AUD  | 3,066.30              | 268,572.74                              | 100.00                                        | 4.38                     | -NA-                         | 11.83                        | 14.79                       | 18.87                       | 6.42                        | 14.93                    | 7.84                       | 7.84                    | 14.93                   | 14.64              | 12.14           |
| Emerging Brazil Index       | AUD  | 1,243.59              | 12,619.61                               | 4.70                                          | 2.66                     | -NA-                         | -NA-                         | -3.07                       | 12.00                       | -0.28                       | -1.25                    | -7.39                      | -7.39                   | -1.25                   | 32.60              | 34.77           |
| Emerging Asia/Pacific       | AUD  | 4,645.04              | 215,934.65                              | 80.40                                         | 3.79                     | -NA-                         | 15.39                        | 21.12                       | 24.90                       | 11.52                       | 17.79                    | 10.93                      | 10.93                   | 17.79                   | 17.79              | 14.89           |
| Emerging India Index        | AUD  | 786.01                | 4,248.16                                | 1.58                                          | 1.90                     | -NA-                         | -NA-                         | 9.07                        | 19.99                       | -0.46                       | 14.27                    | 16.92                      | 16.92                   | 14.27                   | 32.93              | 26.54           |
| Emerging Taiwan Index       | AUD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | AUD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | AUD  | 2,167.71              | 8,172.03                                | 3.04                                          | 4.18                     | -NA-                         | -NA-                         | 0.19                        | -2.25                       | -3.51                       | 3.63                     | -0.36                      | -0.36                   | 3.63                    | 13.89              | 13.44           |
| Emerging Turkey Index       | AUD  | 716.13                | 978.30                                  | 0.36                                          | 10.30                    | -NA-                         | -NA-                         | -16.49                      | -29.38                      | -47.71                      | -3.68                    | -5.68                      | -5.68                   | -3.68                   | 39.87              | 27.16           |
| Emerging China Index        | AUD  | 6,845.67              | 162,517.03                              | 60.51                                         | 4.29                     | -NA-                         | -NA-                         | 26.99                       | 33.34                       | 13.84                       | 21.14                    | 14.30                      | 14.30                   | 21.14                   | 24.11              | 19.01           |
| Emerging Indonesia Index    | AUD  | 1,837.52              | 5,706.56                                | 2.12                                          | 2.07                     | -NA-                         | -NA-                         | -1.70                       | -6.86                       | -13.70                      | 10.05                    | -0.57                      | -0.57                   | 10.05                   | 24.53              | 17.57           |
| Emerging Russia Index       | AUD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |

Net Total Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | EUR  | 3,335.06              | 14,637.60                               | 8.62                                          | 7.29                     | -NA-                         | 11.76                        | 2.91                        | -1.72                       | -22.29                      | 0.58                     | -2.32                      | -2.32                   | 0.58                    | 19.03              | 18.08           |
| Emerging Greece Index       | EUR  | -NA-                  | 508.69                                  | 0.30                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging UAE Index          | EUR  | -NA-                  | 1,699.37                                | 1.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Chile Index        | EUR  | 6,087.90              | 1,924.30                                | 1.13                                          | 0.98                     | -NA-                         | -NA-                         | 13.97                       | 16.42                       | 1.06                        | 20.86                    | -1.03                      | -1.03                   | 20.86                   | 35.37              | 20.73           |
| Emerging Thailand Index     | EUR  | 12,086.08             | 8,726.17                                | 5.14                                          | 2.85                     | -NA-                         | -NA-                         | 11.68                       | 12.75                       | 0.16                        | 7.24                     | -0.46                      | -0.46                   | 7.24                    | 20.71              | 15.81           |
| Emerging EMEA               | EUR  | 2,575.38              | 15,765.19                               | 9.28                                          | 7.21                     | -NA-                         | 9.02                         | 0.75                        | -3.54                       | -22.90                      | 1.38                     | -2.04                      | -2.04                   | 1.38                    | 17.99              | 17.24           |
| Emerging Americas           | EUR  | 936.12                | 17,535.31                               | 10.32                                         | 4.36                     | -NA-                         | 1.55                         | -4.31                       | 1.96                        | 3.95                        | 12.71                    | -2.25                      | -2.25                   | 12.71                   | 26.34              | 20.35           |
| Emerging Philippines Index  | EUR  | 8,854.68              | 13,599.94                               | 8.00                                          | 0.78                     | -NA-                         | -NA-                         | 14.65                       | 9.26                        | 25.97                       | 14.83                    | 3.95                       | 3.95                    | 14.83                   | 20.18              | 17.77           |
| Emerging South Africa Index | EUR  | 3,399.94              | 12,911.39                               | 7.60                                          | 7.78                     | -NA-                         | -NA-                         | 5.39                        | 0.88                        | -23.45                      | 1.72                     | -2.64                      | -2.64                   | 1.72                    | 22.19              | 21.52           |
| Emerging Mexico Index       | EUR  | 153.17                | 7,627.45                                | 4.49                                          | 7.23                     | -NA-                         | -NA-                         | -4.50                       | -6.03                       | 8.95                        | 25.34                    | 2.04                       | 2.04                    | 25.34                   | 30.65              | 24.40           |
| Emerging Index              | EUR  | 3,655.30              | 169,907.51                              | 100.00                                        | 4.01                     | -NA-                         | 13.67                        | 13.03                       | 15.95                       | 7.58                        | 18.01                    | 9.15                       | 9.15                    | 18.01                   | 17.52              | 13.36           |
| Emerging Brazil Index       | EUR  | 1,421.31              | 7,983.56                                | 4.70                                          | 2.42                     | -NA-                         | -NA-                         | -4.40                       | 9.51                        | 0.93                        | 1.41                     | -6.25                      | -6.25                   | 1.41                    | 35.56              | 37.08           |
| Emerging Asia/Pacific       | EUR  | 5,562.56              | 136,607.01                              | 80.40                                         | 3.60                     | -NA-                         | 17.33                        | 19.38                       | 22.00                       | 12.91                       | 20.97                    | 12.30                      | 12.30                   | 20.97                   | 19.84              | 15.63           |
| Emerging India Index        | EUR  | 905.21                | 2,687.52                                | 1.58                                          | 1.90                     | -NA-                         | -NA-                         | 7.74                        | 17.43                       | 0.97                        | 17.39                    | 18.39                      | 18.39                   | 17.39                   | 34.40              | 26.97           |
| Emerging Taiwan Index       | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | EUR  | 2,496.46              | 5,169.88                                | 3.04                                          | 4.18                     | -NA-                         | -NA-                         | -1.03                       | -4.34                       | -2.13                       | 6.45                     | 0.89                       | 0.89                    | 6.45                    | 14.81              | 13.16           |
| Emerging Turkey Index       | EUR  | 783.99                | 618.90                                  | 0.36                                          | 8.76                     | -NA-                         | -NA-                         | -17.96                      | -31.28                      | -47.51                      | -1.06                    | -4.50                      | -4.50                   | -1.06                   | 40.98              | 28.07           |
| Emerging China Index        | EUR  | 7,699.57              | 102,813.35                              | 60.51                                         | 4.10                     | -NA-                         | -NA-                         | 25.15                       | 30.26                       | 15.26                       | 24.44                    | 15.74                      | 15.74                   | 24.44                   | 25.54              | 19.68           |
| Emerging Indonesia Index    | EUR  | 2,082.89              | 3,610.15                                | 2.12                                          | 1.97                     | -NA-                         | -NA-                         | -3.06                       | -8.95                       | -12.56                      | 13.05                    | 0.67                       | 0.67                    | 13.05                   | 26.88              | 20.24           |
| Emerging Russia Index       | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Europe             | EUR  | 509.89                | 1,127.59                                | 0.66                                          | 6.11                     | -NA-                         | -4.31                        | -13.39                      | -19.42                      | -28.50                      | 12.58                    | 1.42                       | 1.42                    | 12.58                   | 25.03              | 21.72           |

Net Total Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | USD  | 2,953.88              | 16,435.82                               | 8.62                                          | 7.29                     | -NA-                         | 9.91                         | -1.22                       | -2.20                       | -29.05                      | -1.20                    | -3.68                      | -3.68                   | -1.20                   | 20.92              | 19.60           |
| Emerging Greece Index       | USD  | -NA-                  | 571.18                                  | 0.30                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging UAE Index          | USD  | -NA-                  | 1,908.14                                | 1.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Chile Index        | USD  | 5,032.28              | 2,160.70                                | 1.13                                          | 0.98                     | -NA-                         | -NA-                         | 9.39                        | 15.85                       | -7.73                       | 18.71                    | -2.41                      | -2.41                   | 18.71                   | 36.39              | 21.07           |
| Emerging Thailand Index     | USD  | 9,451.15              | 9,798.18                                | 5.14                                          | 2.85                     | -NA-                         | -NA-                         | 7.19                        | 12.19                       | -8.55                       | 5.33                     | -1.84                      | -1.84                   | 5.33                    | 21.64              | 17.17           |
| Emerging EMEA               | USD  | 2,281.03              | 17,701.94                               | 9.28                                          | 7.21                     | -NA-                         | 7.21                         | -3.29                       | -4.02                       | -29.61                      | -0.42                    | -3.41                      | -3.41                   | -0.42                   | 20.15              | 18.74           |
| Emerging Americas           | USD  | 828.92                | 19,689.52                               | 10.32                                         | 4.36                     | -NA-                         | -0.14                        | -8.15                       | 1.46                        | -5.10                       | 10.71                    | -3.61                      | -3.61                   | 10.71                   | 29.62              | 22.12           |
| Emerging Philippines Index  | USD  | 6,924.24              | 15,270.70                               | 8.00                                          | 0.78                     | -NA-                         | -NA-                         | 10.04                       | 8.72                        | 15.01                       | 12.79                    | 2.51                       | 2.51                    | 12.79                   | 21.02              | 19.21           |
| Emerging South Africa Index | USD  | 2,658.71              | 14,497.55                               | 7.60                                          | 7.78                     | -NA-                         | -NA-                         | 1.16                        | 0.39                        | -30.11                      | -0.08                    | -3.99                      | -3.99                   | -0.08                   | 23.71              | 22.99           |
| Emerging Mexico Index       | USD  | 119.78                | 8,564.48                                | 4.49                                          | 7.23                     | -NA-                         | -NA-                         | -8.33                       | -6.49                       | -0.53                       | 23.11                    | 0.62                       | 0.62                    | 23.11                   | 32.14              | 26.13           |
| Emerging Europe             | USD  | 451.55                | 1,266.12                                | 0.66                                          | 6.11                     | -NA-                         | -5.90                        | -16.87                      | -19.82                      | -34.72                      | 10.58                    | 0.00                       | 0.00                    | 10.58                   | 27.00              | 22.22           |
| Emerging Index              | USD  | 3,237.07              | 190,780.65                              | 100.00                                        | 4.01                     | -NA-                         | 11.78                        | 8.49                        | 15.38                       | -1.78                       | 15.92                    | 7.64                       | 7.64                    | 15.92                   | 21.17              | 16.19           |
| Emerging Brazil Index       | USD  | 1,111.44              | 8,964.34                                | 4.70                                          | 2.42                     | -NA-                         | -NA-                         | -8.24                       | 8.97                        | -7.85                       | -0.39                    | -7.56                      | -7.56                   | -0.39                   | 37.60              | 37.82           |
| Emerging Asia/Pacific       | USD  | 4,926.10              | 153,389.18                              | 80.40                                         | 3.60                     | -NA-                         | 15.38                        | 14.59                       | 21.40                       | 3.08                        | 18.82                    | 10.73                      | 10.73                   | 18.82                   | 23.08              | 18.26           |
| Emerging India Index        | USD  | 707.84                | 3,017.68                                | 1.58                                          | 1.90                     | -NA-                         | -NA-                         | 3.42                        | 16.85                       | -7.82                       | 15.30                    | 16.74                      | 16.74                   | 15.30                   | 35.54              | 27.89           |
| Emerging Taiwan Index       | USD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | USD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | USD  | 1,952.14              | 5,805.00                                | 3.04                                          | 4.18                     | -NA-                         | -NA-                         | -5.00                       | -4.81                       | -10.64                      | 4.56                     | -0.51                      | -0.51                   | 4.56                    | 15.98              | 15.17           |
| Emerging Turkey Index       | USD  | 613.07                | 694.94                                  | 0.36                                          | 8.76                     | -NA-                         | -NA-                         | -21.26                      | -31.61                      | -52.07                      | -2.81                    | -5.83                      | -5.83                   | -2.81                   | 41.14              | 28.42           |
| Emerging China Index        | USD  | 6,021.00              | 115,443.97                              | 60.51                                         | 4.10                     | -NA-                         | -NA-                         | 20.13                       | 29.62                       | 5.23                        | 22.23                    | 14.12                      | 14.12                   | 22.23                   | 28.45              | 22.24           |
| Emerging Indonesia Index    | USD  | 1,628.82              | 4,053.65                                | 2.12                                          | 1.97                     | -NA-                         | -NA-                         | -6.95                       | -9.40                       | -20.17                      | 11.04                    | -0.73                      | -0.73                   | 11.04                   | 26.57              | 21.07           |
| Emerging Russia Index       | USD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |

Net Total Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | GBP  | 3,653.34              | 12,613.35                               | 8.62                                          | 7.29                     | -NA-                         | 10.96                        | 3.77                        | 1.05                        | -23.62                      | -3.44                    | -1.68                      | -1.68                   | -3.44                   | 20.33              | 20.33           |
| Emerging Greece Index       | GBP  | -NA-                  | 438.34                                  | 0.30                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging UAE Index          | GBP  | -NA-                  | 1,464.36                                | 1.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Chile Index        | GBP  | 6,883.63              | 1,658.19                                | 1.13                                          | 0.98                     | -NA-                         | -NA-                         | 14.92                       | 19.70                       | -0.67                       | 16.03                    | -0.38                      | -0.38                   | 16.03                   | 36.29              | 21.97           |
| Emerging Thailand Index     | GBP  | 12,928.18             | 7,519.42                                | 5.14                                          | 2.85                     | -NA-                         | -NA-                         | 12.61                       | 15.92                       | -1.55                       | 2.95                     | 0.19                       | 0.19                    | 2.95                    | 21.42              | 17.61           |
| Emerging EMEA               | GBP  | 2,821.16              | 13,585.01                               | 9.28                                          | 7.21                     | -NA-                         | 8.23                         | 1.59                        | -0.83                       | -24.22                      | -2.67                    | -1.40                      | -1.40                   | -2.67                   | 19.32              | 19.48           |
| Emerging Americas           | GBP  | 1,025.20              | 15,110.34                               | 10.32                                         | 4.36                     | -NA-                         | 0.81                         | -3.51                       | 4.83                        | 2.17                        | 8.21                     | -1.61                      | -1.61                   | 8.21                    | 27.72              | 22.70           |
| Emerging Philippines Index  | GBP  | 9,471.63              | 11,719.19                               | 8.00                                          | 0.78                     | -NA-                         | -NA-                         | 15.60                       | 12.33                       | 23.81                       | 10.24                    | 4.63                       | 4.63                    | 10.24                   | 21.14              | 19.76           |
| Emerging South Africa Index | GBP  | 3,636.84              | 11,125.86                               | 7.60                                          | 7.78                     | -NA-                         | -NA-                         | 6.27                        | 3.72                        | -24.76                      | -2.34                    | -2.00                      | -2.00                   | -2.34                   | 23.30              | 23.64           |
| Emerging Mexico Index       | GBP  | 163.84                | 6,572.64                                | 4.49                                          | 7.23                     | -NA-                         | -NA-                         | -3.70                       | -3.38                       | 7.09                        | 20.33                    | 2.71                       | 2.71                    | 20.33                   | 31.74              | 26.34           |
| Emerging Index              | GBP  | 4,003.59              | 146,410.84                              | 100.00                                        | 4.01                     | -NA-                         | 12.85                        | 13.97                       | 19.22                       | 5.74                        | 13.30                    | 9.87                       | 9.87                    | 13.30                   | 18.90              | 15.54           |
| Emerging Brazil Index       | GBP  | 1,520.34              | 6,879.51                                | 4.70                                          | 2.42                     | -NA-                         | -NA-                         | -3.60                       | 12.59                       | -0.80                       | -2.64                    | -5.64                      | -5.64                   | -2.64                   | 37.15              | 38.82           |
| Emerging Asia/Pacific       | GBP  | 6,092.56              | 117,715.50                              | 80.40                                         | 3.60                     | -NA-                         | 16.48                        | 20.38                       | 25.44                       | 10.97                       | 16.14                    | 13.03                      | 13.03                   | 16.14                   | 20.78              | 17.15           |
| Emerging India Index        | GBP  | 968.25                | 2,315.86                                | 1.58                                          | 1.90                     | -NA-                         | -NA-                         | 8.64                        | 20.73                       | -0.76                       | 12.70                    | 19.16                      | 19.16                   | 12.70                   | 35.78              | 29.33           |
| Emerging Taiwan Index       | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | GBP  | 2,670.33              | 4,454.94                                | 3.04                                          | 4.18                     | -NA-                         | -NA-                         | -0.21                       | -1.64                       | -3.80                       | 2.20                     | 1.55                       | 1.55                    | 2.20                    | 16.08              | 15.92           |
| Emerging Turkey Index       | GBP  | 838.61                | 533.32                                  | 0.36                                          | 8.76                     | -NA-                         | -NA-                         | -17.28                      | -29.34                      | -48.40                      | -5.01                    | -3.88                      | -3.88                   | -5.01                   | 41.66              | 29.69           |
| Emerging China Index        | GBP  | 8,236.10              | 88,595.20                               | 60.51                                         | 4.10                     | -NA-                         | -NA-                         | 26.20                       | 33.93                       | 13.29                       | 19.47                    | 16.49                      | 16.49                   | 19.47                   | 26.29              | 20.50           |
| Emerging Indonesia Index    | GBP  | 2,228.05              | 3,110.90                                | 2.12                                          | 1.97                     | -NA-                         | -NA-                         | -2.25                       | -6.39                       | -14.06                      | 8.53                     | 1.33                       | 1.33                    | 8.53                    | 27.47              | 22.15           |
| Emerging Russia Index       | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Europe             | GBP  | 558.48                | 971.66                                  | 0.66                                          | 6.11                     | -NA-                         | -5.00                        | -12.67                      | -17.16                      | -29.72                      | 8.08                     | 2.08                       | 2.08                    | 8.08                    | 25.68              | 23.33           |

Net Total Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | JPY  | 3,194.28              | 1,819,199.14                            | 8.62                                          | 7.29                     | -NA-                         | 11.17                        | 0.21                        | -2.70                       | -26.16                      | -0.33                    | -4.23                      | -4.23                   | -0.33                   | 21.02              | 17.85           |
| Emerging Greece Index       | JPY  | -NA-                  | 63,221.15                               | 0.30                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging UAE Index          | JPY  | -NA-                  | 211,202.56                              | 1.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Chile Index        | JPY  | 5,246.53              | 239,156.87                              | 1.13                                          | 0.98                     | -NA-                         | -NA-                         | 10.98                       | 15.26                       | -3.97                       | 19.76                    | -2.96                      | -2.96                   | 19.76                   | 37.54              | 21.63           |
| Emerging Thailand Index     | JPY  | 9,853.54              | 1,084,511.25                            | 5.14                                          | 2.85                     | -NA-                         | -NA-                         | 8.75                        | 11.62                       | -4.83                       | 6.27                     | -2.40                      | -2.40                   | 6.27                    | 22.02              | 17.21           |
| Emerging EMEA               | JPY  | 2,466.66              | 1,959,339.43                            | 9.28                                          | 7.21                     | -NA-                         | 8.43                         | -1.89                       | -4.50                       | -26.74                      | 0.46                     | -3.96                      | -3.96                   | 0.46                    | 20.47              | 17.09           |
| Emerging Americas           | JPY  | 896.38                | 2,179,334.95                            | 10.32                                         | 4.36                     | -NA-                         | 1.00                         | -6.82                       | 0.94                        | -1.23                       | 11.69                    | -4.16                      | -4.16                   | 11.69                   | 28.50              | 19.63           |
| Emerging Philippines Index  | JPY  | 7,219.04              | 1,690,237.05                            | 8.00                                          | 0.78                     | -NA-                         | -NA-                         | 11.64                       | 8.17                        | 19.69                       | 13.78                    | 1.92                       | 1.92                    | 13.78                   | 20.97              | 17.44           |
| Emerging South Africa Index | JPY  | 2,771.91              | 1,604,661.26                            | 7.60                                          | 7.78                     | -NA-                         | -NA-                         | 2.63                        | -0.13                       | -27.26                      | 0.80                     | -4.54                      | -4.54                   | 0.80                    | 23.05              | 21.06           |
| Emerging Mexico Index       | JPY  | 124.88                | 947,960.02                              | 4.49                                          | 7.23                     | -NA-                         | -NA-                         | -7.00                       | -6.97                       | 3.53                        | 24.20                    | 0.04                       | 0.04                    | 24.20                   | 32.47              | 25.89           |
| Emerging Europe             | JPY  | 488.30                | 140,140.29                              | 0.66                                          | 6.11                     | -NA-                         | -4.82                        | -15.66                      | -20.23                      | -32.06                      | 11.56                    | -0.57                      | -0.57                   | 11.56                   | 28.32              | 21.91           |
| Emerging Index              | JPY  | 3,500.52              | 21,116,555.80                           | 100.00                                        | 4.01                     | -NA-                         | 13.06                        | 10.06                       | 14.80                       | 2.22                        | 16.94                    | 7.02                       | 7.02                    | 16.94                   | 21.19              | 14.31           |
| Emerging Brazil Index       | JPY  | 1,158.76              | 992,218.07                              | 4.70                                          | 2.42                     | -NA-                         | -NA-                         | -6.90                       | 8.41                        | -4.10                       | 0.49                     | -8.08                      | -8.08                   | 0.49                    | 35.53              | 34.40           |
| Emerging Asia/Pacific       | JPY  | 5,327.00              | 16,977,881.41                           | 80.40                                         | 3.60                     | -NA-                         | 16.70                        | 16.25                       | 20.78                       | 7.29                        | 19.87                    | 10.10                      | 10.10                   | 19.87                   | 23.43              | 16.96           |
| Emerging India Index        | JPY  | 737.98                | 334,011.80                              | 1.58                                          | 1.90                     | -NA-                         | -NA-                         | 4.92                        | 16.25                       | -4.06                       | 16.32                    | 16.07                      | 16.07                   | 16.32                   | 35.09              | 25.42           |
| Emerging Taiwan Index       | JPY  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | JPY  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | JPY  | 2,035.26              | 642,526.86                              | 3.04                                          | 4.18                     | -NA-                         | -NA-                         | -3.62                       | -5.29                       | -7.00                       | 5.49                     | -1.08                      | -1.08                   | 5.49                    | 17.13              | 15.00           |
| Emerging Turkey Index       | JPY  | 639.17                | 76,919.14                               | 0.36                                          | 8.76                     | -NA-                         | -NA-                         | -20.11                      | -31.96                      | -50.12                      | -1.95                    | -6.37                      | -6.37                   | -1.95                   | 41.50              | 27.97           |
| Emerging China Index        | JPY  | 6,277.35              | 12,777,915.76                           | 60.51                                         | 4.10                     | -NA-                         | -NA-                         | 21.87                       | 28.96                       | 9.52                        | 23.31                    | 13.47                      | 13.47                   | 23.31                   | 29.21              | 21.30           |
| Emerging Indonesia Index    | JPY  | 1,698.17              | 448,678.70                              | 2.12                                          | 1.97                     | -NA-                         | -NA-                         | -5.60                       | -9.86                       | -16.91                      | 12.02                    | -1.29                      | -1.29                   | 12.02                   | 26.77              | 18.97           |
| Emerging Russia Index       | JPY  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |

Net Total Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | AUD  | 2,721.08              | 23,137.64                               | 8.62                                          | 7.29                     | -NA-                         | 9.66                         | 4.18                        | 0.43                        | -23.39                      | -2.09                    | -3.53                      | -3.53                   | -2.09                   | 16.51              | 16.02           |
| Emerging Greece Index       | AUD  | -NA-                  | 804.08                                  | 0.30                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging UAE Index          | AUD  | -NA-                  | 2,686.20                                | 1.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Chile Index        | AUD  | 5,588.03              | 3,041.74                                | 1.13                                          | 0.98                     | -NA-                         | -NA-                         | 15.37                       | 18.97                       | -0.37                       | 17.65                    | -2.26                      | -2.26                   | 17.65                   | 34.31              | 18.10           |
| Emerging Thailand Index     | AUD  | 10,494.91             | 13,793.45                               | 5.14                                          | 2.85                     | -NA-                         | -NA-                         | 13.05                       | 15.21                       | -1.26                       | 4.39                     | -1.69                      | -1.69                   | 4.39                    | 19.46              | 16.39           |
| Emerging EMEA               | AUD  | 2,101.25              | 24,920.03                               | 9.28                                          | 7.21                     | -NA-                         | 6.97                         | 1.99                        | -1.43                       | -23.99                      | -1.31                    | -3.26                      | -3.26                   | -1.31                   | 15.43              | 15.24           |
| Emerging Americas           | AUD  | 763.59                | 27,718.06                               | 10.32                                         | 4.36                     | -NA-                         | -0.36                        | -3.13                       | 4.19                        | 2.48                        | 9.72                     | -3.46                      | -3.46                   | 9.72                    | 23.28              | 19.15           |
| Emerging Philippines Index  | AUD  | 7,688.93              | 21,497.43                               | 8.00                                          | 0.78                     | -NA-                         | -NA-                         | 16.06                       | 11.65                       | 24.19                       | 11.78                    | 2.67                       | 2.67                    | 11.78                   | 18.57              | 17.28           |
| Emerging South Africa Index | AUD  | 2,952.33              | 20,409.02                               | 7.60                                          | 7.78                     | -NA-                         | -NA-                         | 6.68                        | 3.09                        | -24.53                      | -0.98                    | -3.84                      | -3.84                   | -0.98                   | 19.57              | 19.30           |
| Emerging Mexico Index       | AUD  | 133.01                | 12,056.71                               | 4.49                                          | 7.23                     | -NA-                         | -NA-                         | -3.32                       | -3.97                       | 7.41                        | 22.01                    | 0.77                       | 0.77                    | 22.01                   | 31.13              | 26.16           |
| Emerging Index              | AUD  | 2,981.95              | 268,572.74                              | 100.00                                        | 4.01                     | -NA-                         | 11.54                        | 14.42                       | 18.49                       | 6.06                        | 14.88                    | 7.80                       | 7.80                    | 14.88                   | 14.78              | 12.14           |
| Emerging Brazil Index       | AUD  | 1,234.19              | 12,619.61                               | 4.70                                          | 2.42                     | -NA-                         | -NA-                         | -3.22                       | 11.90                       | -0.50                       | -1.28                    | -7.41                      | -7.41                   | -1.28                   | 32.60              | 34.77           |
| Emerging Asia/Pacific       | AUD  | 4,537.85              | 215,934.65                              | 80.40                                         | 3.60                     | -NA-                         | 15.12                        | 20.85                       | 24.67                       | 11.31                       | 17.76                    | 10.91                      | 10.91                   | 17.76                   | 17.85              | 14.89           |
| Emerging India Index        | AUD  | 786.01                | 4,248.16                                | 1.58                                          | 1.90                     | -NA-                         | -NA-                         | 9.07                        | 19.99                       | -0.46                       | 14.27                    | 16.92                      | 16.92                   | 14.27                   | 32.93              | 26.54           |
| Emerging Taiwan Index       | AUD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | AUD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | AUD  | 2,167.73              | 8,172.03                                | 3.04                                          | 4.18                     | -NA-                         | -NA-                         | 0.19                        | -2.25                       | -3.51                       | 3.63                     | -0.36                      | -0.36                   | 3.63                    | 13.89              | 13.44           |
| Emerging Turkey Index       | AUD  | 680.77                | 978.30                                  | 0.36                                          | 8.76                     | -NA-                         | -NA-                         | -16.95                      | -29.77                      | -48.25                      | -3.68                    | -5.68                      | -5.68                   | -3.68                   | 39.88              | 27.24           |
| Emerging China Index        | AUD  | 6,685.95              | 162,517.03                              | 60.51                                         | 4.10                     | -NA-                         | -NA-                         | 26.69                       | 33.11                       | 13.63                       | 21.14                    | 14.30                      | 14.30                   | 21.14                   | 24.12              | 19.02           |
| Emerging Indonesia Index    | AUD  | 1,808.70              | 5,706.56                                | 2.12                                          | 1.97                     | -NA-                         | -NA-                         | -1.87                       | -6.96                       | -13.79                      | 10.05                    | -0.57                      | -0.57                   | 10.05                   | 24.53              | 17.58           |
| Emerging Russia Index       | AUD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Europe             | AUD  | 415.96                | 1,782.39                                | 0.66                                          | 6.11                     | -NA-                         | -6.11                        | -12.32                      | -17.66                      | -29.51                      | 9.59                     | 0.16                       | 0.16                    | 9.59                    | 23.52              | 20.99           |



Price Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | EUR  | 1,847.65              | 14,637.60                               | 8.62                                          | 0.00                     | -NA-                         | 5.80                         | -2.04                       | -6.85                       | -26.32                      | -0.01                    | -2.86                      | -2.86                   | -0.01                   | 19.02              | 18.24           |
| Emerging Greece Index       | EUR  | 700.02                | 508.69                                  | 0.30                                          | 0.00                     | -1.77                        | 6.01                         | 4.46                        | 15.37                       | 27.87                       | 35.37                    | 9.68                       | 9.68                    | 35.37                   | 35.65              | 18.81           |
| Emerging UAE Index          | EUR  | 3,273.21              | 1,699.37                                | 1.00                                          | 0.00                     | -NA-                         | -NA-                         | -8.36                       | -16.72                      | -15.58                      | -6.94                    | -0.15                      | -0.15                   | -6.94                   | 23.09              | 12.85           |
| Emerging Chile Index        | EUR  | 5,036.24              | 1,924.30                                | 1.13                                          | 0.00                     | -NA-                         | -NA-                         | 12.33                       | 14.89                       | -0.21                       | 20.77                    | -1.03                      | -1.03                   | 20.77                   | 35.34              | 20.69           |
| Emerging Thailand Index     | EUR  | 8,147.17              | 8,726.17                                | 5.14                                          | 0.00                     | -NA-                         | -NA-                         | 8.35                        | 9.53                        | -2.30                       | 5.55                     | -1.89                      | -1.89                   | 5.55                    | 20.76              | 15.80           |
| Emerging EMEA               | EUR  | 1,498.05              | 15,765.19                               | 9.28                                          | 0.00                     | -NA-                         | 3.68                         | -3.76                       | -8.33                       | -26.87                      | 0.82                     | -2.55                      | -2.55                   | 0.82                    | 17.99              | 17.43           |
| Emerging Americas           | EUR  | 709.29                | 17,535.31                               | 10.32                                         | 0.00                     | -NA-                         | -1.23                        | -8.04                       | -1.71                       | -0.63                       | 11.68                    | -2.72                      | -2.72                   | 11.68                   | 26.53              | 20.77           |
| Emerging Philippines Index  | EUR  | 7,831.68              | 13,599.94                               | 8.00                                          | 0.00                     | -NA-                         | -NA-                         | 13.73                       | 8.42                        | 24.96                       | 14.64                    | 3.78                       | 3.78                    | 14.64                   | 20.17              | 17.77           |
| Emerging South Africa Index | EUR  | 1,711.72              | 12,911.39                               | 7.60                                          | 0.00                     | -NA-                         | -NA-                         | -0.21                       | -4.75                       | -27.77                      | 1.08                     | -3.25                      | -3.25                   | 1.08                    | 22.29              | 21.61           |
| Emerging Mexico Index       | EUR  | 113.11                | 7,627.45                                | 4.49                                          | 0.00                     | -NA-                         | -NA-                         | -9.40                       | -11.55                      | 1.26                        | 23.04                    | 1.14                       | 1.14                    | 23.04                   | 30.57              | 24.44           |
| Emerging Indonesia Index    | EUR  | 1,818.97              | 3,610.15                                | 2.12                                          | 0.00                     | -NA-                         | -NA-                         | -4.62                       | -10.49                      | -14.19                      | 12.70                    | 0.56                       | 0.56                    | 12.70                   | 26.88              | 20.22           |
| Emerging Index              | EUR  | 2,654.58              | 169,907.51                              | 100.00                                        | 0.00                     | -NA-                         | 10.25                        | 9.09                        | 11.85                       | 3.44                        | 17.54                    | 8.90                       | 8.90                    | 17.54                   | 17.63              | 13.64           |
| Emerging Brazil Index       | EUR  | 1,102.90              | 7,983.56                                | 4.70                                          | 0.00                     | -NA-                         | -NA-                         | -7.09                       | 7.32                        | -1.68                       | 1.08                     | -6.48                      | -6.48                   | 1.08                    | 35.72              | 37.20           |
| Emerging Asia/Pacific       | EUR  | 4,266.97              | 136,607.01                              | 80.40                                         | 0.00                     | -NA-                         | 14.30                        | 15.56                       | 18.00                       | 8.89                        | 20.60                    | 12.12                      | 12.12                   | 20.60                   | 19.93              | 15.86           |
| Emerging India Index        | EUR  | 774.42                | 2,687.52                                | 1.58                                          | 0.00                     | -NA-                         | -NA-                         | 5.87                        | 15.83                       | -0.33                       | 17.39                    | 18.39                      | 18.39                   | 17.39                   | 34.50              | 27.25           |
| Emerging Taiwan Index       | EUR  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | EUR  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | EUR  | 1,756.83              | 5,169.88                                | 3.04                                          | 0.00                     | -NA-                         | -NA-                         | -4.68                       | -8.02                       | -6.09                       | 5.37                     | 0.50                       | 0.50                    | 5.37                    | 14.96              | 13.30           |
| Emerging Turkey Index       | EUR  | 577.28                | 618.90                                  | 0.36                                          | 0.00                     | -NA-                         | -NA-                         | -20.47                      | -33.35                      | -50.43                      | -1.06                    | -4.50                      | -4.50                   | -1.06                   | 41.12              | 28.50           |
| Emerging China Index        | EUR  | 5,543.94              | 102,813.35                              | 60.51                                         | 0.00                     | -NA-                         | -NA-                         | 20.32                       | 25.23                       | 10.51                       | 24.21                    | 15.69                      | 15.69                   | 24.21                   | 25.74              | 19.97           |
| Emerging Russia Index       | EUR  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Europe             | EUR  | 419.37                | 1,127.59                                | 0.66                                          | 0.00                     | -NA-                         | -6.09                        | -15.20                      | -21.33                      | -31.39                      | 12.58                    | 1.42                       | 1.42                    | 12.58                   | 25.13              | 22.07           |

Price Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | USD  | 1,636.07              | 16,435.82                               | 8.62                                          | 0.00                     | -NA-                         | 4.04                         | -5.97                       | -7.30                       | -32.73                      | -1.79                    | -4.21                      | -4.21                   | -1.79                   | 20.82              | 19.74           |
| Emerging Greece Index       | USD  | 639.53                | 571.18                                  | 0.30                                          | 0.00                     | -2.21                        | 4.25                         | 0.26                        | 14.80                       | 16.75                       | 32.96                    | 8.16                       | 8.16                    | 32.96                   | 38.23              | 18.73           |
| Emerging UAE Index          | USD  | 2,696.56              | 1,908.14                                | 1.00                                          | 0.00                     | -NA-                         | -NA-                         | -12.04                      | -17.13                      | -22.92                      | -8.60                    | -1.54                      | -1.54                   | -8.60                   | 23.92              | 13.06           |
| Emerging Chile Index        | USD  | 4,262.71              | 2,160.70                                | 1.13                                          | 0.00                     | -NA-                         | -NA-                         | 7.81                        | 14.33                       | -8.89                       | 18.63                    | -2.41                      | -2.41                   | 18.63                   | 36.40              | 21.06           |
| Emerging Thailand Index     | USD  | 6,524.11              | 9,798.18                                | 5.14                                          | 0.00                     | -NA-                         | -NA-                         | 4.00                        | 8.99                        | -10.80                      | 3.68                     | -3.26                      | -3.26                   | 3.68                    | 21.63              | 17.09           |
| Emerging EMEA               | USD  | 1,326.51              | 17,701.94                               | 9.28                                          | 0.00                     | -NA-                         | 1.96                         | -7.62                       | -8.78                       | -33.23                      | -0.97                    | -3.90                      | -3.90                   | -0.97                   | 20.06              | 18.91           |
| Emerging Americas           | USD  | 628.07                | 19,689.52                               | 10.32                                         | 0.00                     | -NA-                         | -2.87                        | -11.73                      | -2.19                       | -9.27                       | 9.70                     | -4.08                      | -4.08                   | 9.70                    | 29.77              | 22.53           |
| Emerging Philippines Index  | USD  | 6,271.48              | 15,270.70                               | 8.00                                          | 0.00                     | -NA-                         | -NA-                         | 9.17                        | 7.89                        | 14.09                       | 12.60                    | 2.34                       | 2.34                    | 12.60                   | 21.03              | 19.19           |
| Emerging South Africa Index | USD  | 1,370.72              | 14,497.55                               | 7.60                                          | 0.00                     | -NA-                         | -NA-                         | -4.21                       | -5.22                       | -34.05                      | -0.71                    | -4.60                      | -4.60                   | -0.71                   | 23.82              | 23.06           |
| Emerging Mexico Index       | USD  | 90.58                 | 8,564.48                                | 4.49                                          | 0.00                     | -NA-                         | -NA-                         | -13.04                      | -11.98                      | -7.55                       | 20.86                    | -0.27                      | -0.27                   | 20.86                   | 32.08              | 26.21           |
| Emerging Index              | USD  | 2,350.61              | 190,780.65                              | 100.00                                        | 0.00                     | -NA-                         | 8.42                         | 4.71                        | 11.30                       | -5.56                       | 15.45                    | 7.39                       | 7.39                    | 15.45                   | 21.18              | 16.42           |
| Emerging Brazil Index       | USD  | 883.18                | 8,964.34                                | 4.70                                          | 0.00                     | -NA-                         | -NA-                         | -10.83                      | 6.80                        | -10.23                      | -0.72                    | -7.79                      | -7.79                   | -0.72                   | 37.76              | 37.94           |
| Emerging Asia/Pacific       | USD  | 3,778.37              | 153,389.18                              | 80.40                                         | 0.00                     | -NA-                         | 12.40                        | 10.92                       | 17.42                       | -0.58                       | 18.46                    | 10.56                      | 10.56                   | 18.46                   | 23.10              | 18.45           |
| Emerging India Index        | USD  | 620.14                | 3,017.68                                | 1.58                                          | 0.00                     | -NA-                         | -NA-                         | 1.62                        | 15.27                       | -9.00                       | 15.30                    | 16.74                      | 16.74                   | 15.30                   | 35.64              | 28.16           |
| Emerging Taiwan Index       | USD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | USD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | USD  | 1,406.84              | 5,805.00                                | 3.04                                          | 0.00                     | -NA-                         | -NA-                         | -8.51                       | -8.47                       | -14.26                      | 3.50                     | -0.90                      | -0.90                   | 3.50                    | 16.14              | 15.34           |
| Emerging Turkey Index       | USD  | 462.28                | 694.94                                  | 0.36                                          | 0.00                     | -NA-                         | -NA-                         | -23.66                      | -33.68                      | -54.75                      | -2.81                    | -5.83                      | -5.83                   | -2.81                   | 41.33              | 28.91           |
| Emerging China Index        | USD  | 4,439.49              | 115,443.97                              | 60.51                                         | 0.00                     | -NA-                         | -NA-                         | 15.48                       | 24.62                       | 0.90                        | 22.01                    | 14.08                      | 14.08                   | 22.01                   | 28.61              | 22.48           |
| Emerging Indonesia Index    | USD  | 1,456.60              | 4,053.65                                | 2.12                                          | 0.00                     | -NA-                         | -NA-                         | -8.45                       | -10.93                      | -21.65                      | 10.70                    | -0.84                      | -0.84                   | 10.70                   | 26.57              | 21.06           |
| Emerging Russia Index       | USD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Europe             | USD  | 371.35                | 1,266.12                                | 0.66                                          | 0.00                     | -NA-                         | -7.65                        | -18.61                      | -21.72                      | -37.36                      | 10.58                    | 0.00                       | 0.00                    | 10.58                   | 27.11              | 22.60           |

Price Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | GBP  | 2,023.49              | 12,613.35                               | 8.62                                          | 0.00                     | -NA-                         | 5.04                         | -1.22                       | -4.22                       | -27.58                      | -4.01                    | -2.22                      | -2.22                   | -4.01                   | 20.27              | 20.51           |
| Emerging Greece Index       | GBP  | 790.96                | 438.34                                  | 0.30                                          | 0.00                     | -NA-                         | 5.25                         | 5.33                        | 18.62                       | 25.68                       | 29.96                    | 10.40                      | 10.40                   | 29.96                   | 36.07              | 18.35           |
| Emerging UAE Index          | GBP  | 3,688.62              | 1,464.36                                | 1.00                                          | 0.00                     | -NA-                         | -NA-                         | -7.59                       | -14.37                      | -17.02                      | -10.66                   | 0.51                       | 0.51                    | -10.66                  | 24.23              | 14.27           |
| Emerging Chile Index        | GBP  | 5,830.94              | 1,658.19                                | 1.13                                          | 0.00                     | -NA-                         | -NA-                         | 13.26                       | 18.12                       | -1.91                       | 15.95                    | -0.38                      | -0.38                   | 15.95                   | 36.29              | 21.96           |
| Emerging Thailand Index     | GBP  | 8,924.30              | 7,519.42                                | 5.14                                          | 0.00                     | -NA-                         | -NA-                         | 9.25                        | 12.62                       | -3.97                       | 1.34                     | -1.25                      | -1.25                   | 1.34                    | 21.42              | 17.53           |
| Emerging EMEA               | GBP  | 1,640.61              | 13,585.01                               | 9.28                                          | 0.00                     | -NA-                         | 2.94                         | -2.96                       | -5.75                       | -28.12                      | -3.20                    | -1.91                      | -1.91                   | -3.20                   | 19.27              | 19.69           |
| Emerging Americas           | GBP  | 776.79                | 15,110.34                               | 10.32                                         | 0.00                     | -NA-                         | -1.94                        | -7.27                       | 1.06                        | -2.33                       | 7.22                     | -2.09                      | -2.09                   | 7.22                    | 27.95              | 23.07           |
| Emerging Philippines Index  | GBP  | 8,578.72              | 11,719.19                               | 8.00                                          | 0.00                     | -NA-                         | -NA-                         | 14.68                       | 11.47                       | 22.82                       | 10.06                    | 4.46                       | 4.46                    | 10.06                   | 21.12              | 19.72           |
| Emerging South Africa Index | GBP  | 1,875.00              | 11,125.86                               | 7.60                                          | 0.00                     | -NA-                         | -NA-                         | 0.62                        | -2.07                       | -29.01                      | -2.96                    | -2.62                      | -2.62                   | -2.96                   | 23.42              | 23.74           |
| Emerging Mexico Index       | GBP  | 123.90                | 6,572.64                                | 4.49                                          | 0.00                     | -NA-                         | -NA-                         | -8.65                       | -9.06                       | -0.47                       | 18.13                    | 1.80                       | 1.80                    | 18.13                   | 31.62              | 26.33           |
| Emerging Index              | GBP  | 2,907.22              | 146,410.84                              | 100.00                                        | 0.00                     | -NA-                         | 9.45                         | 10.00                       | 15.00                       | 1.67                        | 12.84                    | 9.62                       | 9.62                    | 12.84                   | 18.90              | 15.70           |
| Emerging Brazil Index       | GBP  | 1,208.10              | 6,879.51                                | 4.70                                          | 0.00                     | -NA-                         | -NA-                         | -6.32                       | 10.35                       | -3.36                       | -2.96                    | -5.87                      | -5.87                   | -2.96                   | 37.31              | 38.92           |
| Emerging Asia/Pacific       | GBP  | 4,673.06              | 117,715.50                              | 80.40                                         | 0.00                     | -NA-                         | 13.48                        | 16.52                       | 21.33                       | 7.03                        | 15.78                    | 12.85                      | 12.85                   | 15.78                   | 20.88              | 17.27           |
| Emerging India Index        | GBP  | 848.29                | 2,315.86                                | 1.58                                          | 0.00                     | -NA-                         | -NA-                         | 6.75                        | 19.10                       | -2.03                       | 12.70                    | 19.16                      | 19.16                   | 12.70                   | 35.89              | 29.61           |
| Emerging Taiwan Index       | GBP  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | GBP  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | GBP  | 1,924.41              | 4,454.94                                | 3.04                                          | 0.00                     | -NA-                         | -NA-                         | -3.89                       | -5.43                       | -7.70                       | 1.16                     | 1.16                       | 1.16                    | 1.16                    | 16.17              | 15.94           |
| Emerging Turkey Index       | GBP  | 632.34                | 533.32                                  | 0.36                                          | 0.00                     | -NA-                         | -NA-                         | -19.80                      | -31.48                      | -51.28                      | -5.01                    | -3.88                      | -3.88                   | -5.01                   | 41.81              | 30.12           |
| Emerging China Index        | GBP  | 6,072.76              | 88,595.20                               | 60.51                                         | 0.00                     | -NA-                         | -NA-                         | 21.32                       | 28.76                       | 8.62                        | 19.25                    | 16.45                      | 16.45                   | 19.25                   | 26.44              | 20.67           |
| Emerging Indonesia Index    | GBP  | 1,992.48              | 3,110.90                                | 2.12                                          | 0.00                     | -NA-                         | -NA-                         | -3.82                       | -7.97                       | -15.66                      | 8.20                     | 1.22                       | 1.22                    | 8.20                    | 27.47              | 22.13           |
| Emerging Russia Index       | GBP  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Europe             | GBP  | 459.28                | 971.66                                  | 0.66                                          | 0.00                     | -NA-                         | -6.77                        | -14.50                      | -19.12                      | -32.56                      | 8.08                     | 2.08                       | 2.08                    | 8.08                    | 25.77              | 23.67           |

Price Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | JPY  | 1,769.22              | 1,819,199.14                            | 8.62                                          | 0.00                     | -NA-                         | 5.24                         | -4.61                       | -7.78                       | -29.99                      | -0.92                    | -4.76                      | -4.76                   | -0.92                   | 20.82              | 17.97           |
| Emerging Greece Index       | JPY  | 691.57                | 63,221.15                               | 0.30                                          | 0.00                     | -NA-                         | 5.44                         | 1.72                        | 14.22                       | 21.50                       | 34.14                    | 7.54                       | 7.54                    | 34.14                   | 39.57              | 20.16           |
| Emerging UAE Index          | JPY  | 2,811.37              | 211,202.56                              | 1.00                                          | 0.00                     | -NA-                         | -NA-                         | -10.76                      | -17.55                      | -19.78                      | -7.79                    | -2.10                      | -2.10                   | -7.79                   | 26.06              | 14.37           |
| Emerging Chile Index        | JPY  | 4,444.19              | 239,156.87                              | 1.13                                          | 0.00                     | -NA-                         | -NA-                         | -46.45                      | 13.74                       | -5.17                       | 19.68                    | -2.96                      | -2.96                   | 19.68                   | 46.47              | 21.57           |
| Emerging Thailand Index     | JPY  | 6,801.88              | 1,084,511.25                            | 5.14                                          | 0.00                     | -NA-                         | -NA-                         | 5.51                        | 8.44                        | -7.16                       | 4.59                     | -3.81                      | -3.81                   | 4.59                    | 22.07              | 17.24           |
| Emerging EMEA               | JPY  | 1,434.46              | 1,959,339.43                            | 9.28                                          | 0.00                     | -NA-                         | 3.13                         | -6.28                       | -9.24                       | -30.51                      | -0.09                    | -4.45                      | -4.45                   | -0.09                   | 20.31              | 17.24           |
| Emerging Americas           | JPY  | 679.18                | 2,179,334.95                            | 10.32                                         | 0.00                     | -NA-                         | -1.76                        | -10.45                      | -2.69                       | -5.57                       | 10.67                    | -4.62                      | -4.62                   | 10.67                   | 28.60              | 20.07           |
| Emerging Philippines Index  | JPY  | 6,538.49              | 1,690,237.05                            | 8.00                                          | 0.00                     | -NA-                         | -NA-                         | 10.75                       | 7.34                        | 18.74                       | 13.60                    | 1.76                       | 1.76                    | 13.60                   | 20.98              | 17.43           |
| Emerging South Africa Index | JPY  | 1,429.08              | 1,604,661.26                            | 7.60                                          | 0.00                     | -NA-                         | -NA-                         | -2.82                       | -5.70                       | -31.37                      | 0.16                     | -5.14                      | -5.14                   | 0.16                    | 23.10              | 21.09           |
| Emerging Mexico Index       | JPY  | 94.43                 | 947,960.02                              | 4.49                                          | 0.00                     | -NA-                         | -NA-                         | -11.78                      | -12.43                      | -3.78                       | 21.93                    | -0.84                      | -0.84                   | 21.93                   | 32.40              | 25.93           |
| Emerging Index              | JPY  | 2,541.91              | 21,116,555.80                           | 100.00                                        | 0.00                     | -NA-                         | 9.66                         | 6.23                        | 10.73                       | -1.71                       | 16.47                    | 6.78                       | 6.78                    | 16.47                   | 21.14              | 14.51           |
| Emerging Brazil Index       | JPY  | 920.78                | 992,218.07                              | 4.70                                          | 0.00                     | -NA-                         | -NA-                         | -9.53                       | 6.25                        | -6.57                       | 0.16                     | -8.31                      | -8.31                   | 0.16                    | 35.70              | 34.54           |
| Emerging Asia/Pacific       | JPY  | 4,085.86              | 16,977,881.41                           | 80.40                                         | 0.00                     | -NA-                         | 13.69                        | 12.53                       | 16.83                       | 3.47                        | 19.50                    | 9.93                       | 9.93                    | 19.50                   | 23.39              | 17.13           |
| Emerging India Index        | JPY  | 646.54                | 334,011.80                              | 1.58                                          | 0.00                     | -NA-                         | -NA-                         | 3.09                        | 14.68                       | -5.29                       | 16.32                    | 16.07                      | 16.07                   | 16.32                   | 35.16              | 25.65           |
| Emerging Taiwan Index       | JPY  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | JPY  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | JPY  | 1,466.74              | 642,526.86                              | 3.04                                          | 0.00                     | -NA-                         | -NA-                         | -7.18                       | -8.93                       | -10.77                      | 4.42                     | -1.47                      | -1.47                   | 4.42                    | 17.31              | 15.17           |
| Emerging Turkey Index       | JPY  | 481.96                | 76,919.14                               | 0.36                                          | 0.00                     | -NA-                         | -NA-                         | -22.55                      | -34.02                      | -52.90                      | -1.95                    | -6.37                      | -6.37                   | -1.95                   | 41.67              | 28.45           |
| Emerging China Index        | JPY  | 4,628.50              | 12,777,915.76                           | 60.51                                         | 0.00                     | -NA-                         | -NA-                         | 17.16                       | 23.98                       | 5.01                        | 23.08                    | 13.43                      | 13.43                   | 23.08                   | 29.35              | 21.52           |
| Emerging Indonesia Index    | JPY  | 1,518.62              | 448,678.70                              | 2.12                                          | 0.00                     | -NA-                         | -NA-                         | -7.12                       | -11.39                      | -18.46                      | 11.68                    | -1.40                      | -1.40                   | 11.68                   | 26.79              | 18.96           |
| Emerging Russia Index       | JPY  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Europe             | JPY  | 401.57                | 140,140.29                              | 0.66                                          | 0.00                     | -NA-                         | -6.59                        | -17.43                      | -22.12                      | -34.80                      | 11.56                    | -0.57                      | -0.57                   | 11.56                   | 28.38              | 22.30           |

Price Return

| Index Description           | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-----------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Middle East/Africa | AUD  | 1,507.13              | 23,137.64                               | 8.62                                          | 0.00                     | -NA-                         | 3.81                         | -0.83                       | -4.81                       | -27.36                      | -2.66                    | -4.06                      | -4.06                   | -2.66                   | 16.48              | 16.09           |
| Emerging Greece Index       | AUD  | 589.12                | 804.08                                  | 0.30                                          | 0.00                     | -NA-                         | 4.02                         | 5.74                        | 17.89                       | 26.06                       | 31.77                    | 8.32                       | 8.32                    | 31.77                   | 34.36              | 16.79           |
| Emerging UAE Index          | AUD  | 2,994.37              | 2,686.20                                | 1.00                                          | 0.00                     | -NA-                         | -NA-                         | -7.23                       | -14.90                      | -16.77                      | -9.41                    | -1.39                      | -1.39                   | -9.41                   | 24.19              | 13.52           |
| Emerging Chile Index        | AUD  | 4,733.47              | 3,041.74                                | 1.13                                          | 0.00                     | -NA-                         | -NA-                         | 13.71                       | 17.40                       | -1.62                       | 17.57                    | -2.26                      | -2.26                   | 17.57                   | 34.27              | 17.99           |
| Emerging Thailand Index     | AUD  | 7,244.62              | 13,793.45                               | 5.14                                          | 0.00                     | -NA-                         | -NA-                         | 9.68                        | 11.93                       | -3.68                       | 2.75                     | -3.11                      | -3.11                   | 2.75                    | 19.39              | 16.20           |
| Emerging EMEA               | AUD  | 1,221.96              | 24,920.03                               | 9.28                                          | 0.00                     | -NA-                         | 1.73                         | -2.57                       | -6.32                       | -27.90                      | -1.85                    | -3.76                      | -3.76                   | -1.85                   | 15.44              | 15.34           |
| Emerging Americas           | AUD  | 578.57                | 27,718.06                               | 10.32                                         | 0.00                     | -NA-                         | -3.09                        | -6.91                       | 0.44                        | -2.03                       | 8.72                     | -3.93                      | -3.93                   | 8.72                    | 23.40              | 19.52           |
| Emerging Philippines Index  | AUD  | 6,964.08              | 21,497.43                               | 8.00                                          | 0.00                     | -NA-                         | -NA-                         | 15.13                       | 10.79                       | 23.19                       | 11.60                    | 2.50                       | 2.50                    | 11.60                   | 18.53              | 17.24           |
| Emerging South Africa Index | AUD  | 1,522.09              | 20,409.02                               | 7.60                                          | 0.00                     | -NA-                         | -NA-                         | 1.02                        | -2.67                       | -28.79                      | -1.60                    | -4.45                      | -4.45                   | -1.60                   | 19.62              | 19.31           |
| Emerging Mexico Index       | AUD  | 100.58                | 12,056.71                               | 4.49                                          | 0.00                     | -NA-                         | -NA-                         | -8.29                       | -9.61                       | -0.17                       | 19.78                    | -0.11                      | -0.11                   | 19.78                   | 31.02              | 26.09           |
| Emerging Index              | AUD  | 2,165.35              | 268,572.74                              | 100.00                                        | 0.00                     | -NA-                         | 8.18                         | 10.43                       | 14.29                       | 1.97                        | 14.42                    | 7.55                       | 7.55                    | 14.42                   | 14.73              | 12.33           |
| Emerging Brazil Index       | AUD  | 980.72                | 12,619.61                               | 4.70                                          | 0.00                     | -NA-                         | -NA-                         | -5.95                       | 9.67                        | -3.07                       | -1.60                    | -7.64                      | -7.64                   | -1.60                   | 32.74              | 34.87           |
| Emerging Asia/Pacific       | AUD  | 3,480.58              | 215,934.65                              | 80.40                                         | 0.00                     | -NA-                         | 12.15                        | 16.98                       | 20.58                       | 7.35                        | 17.40                    | 10.73                      | 10.73                   | 17.40                   | 17.86              | 15.05           |
| Emerging India Index        | AUD  | 688.63                | 4,248.16                                | 1.58                                          | 0.00                     | -NA-                         | -NA-                         | 7.17                        | 18.37                       | -1.73                       | 14.27                    | 16.92                      | 16.92                   | 14.27                   | 33.04              | 26.81           |
| Emerging Taiwan Index       | AUD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Egypt Index        | AUD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Malaysia Index     | AUD  | 1,562.21              | 8,172.03                                | 3.04                                          | 0.00                     | -NA-                         | -NA-                         | -3.51                       | -6.00                       | -7.42                       | 2.58                     | -0.75                      | -0.75                   | 2.58                    | 14.02              | 13.53           |
| Emerging Turkey Index       | AUD  | 513.33                | 978.30                                  | 0.36                                          | 0.00                     | -NA-                         | -NA-                         | -19.49                      | -31.90                      | -51.13                      | -3.68                    | -5.68                      | -5.68                   | -3.68                   | 40.03              | 27.70           |
| Emerging China Index        | AUD  | 4,929.78              | 162,517.03                              | 60.51                                         | 0.00                     | -NA-                         | -NA-                         | 21.80                       | 27.97                       | 8.95                        | 20.92                    | 14.26                      | 14.26                   | 20.92                   | 24.31              | 19.25           |
| Emerging Indonesia Index    | AUD  | 1,617.46              | 5,706.56                                | 2.12                                          | 0.00                     | -NA-                         | -NA-                         | -3.45                       | -8.54                       | -15.40                      | 9.71                     | -0.68                      | -0.68                   | 9.71                    | 24.53              | 17.56           |
| Emerging Russia Index       | AUD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Europe             | AUD  | 342.08                | 1,782.39                                | 0.66                                          | 0.00                     | -NA-                         | -7.86                        | -14.16                      | -19.61                      | -32.36                      | 9.59                     | 0.16                       | 0.16                    | 9.59                    | 23.61              | 21.35           |

Top 20 constituents

| Company                                | Country | Free<br>Float<br>Mkt Cap<br>(EUR m)<br>Mar-19 | Free<br>Float<br>Emerging<br>Weight<br>Mar-19 |
|----------------------------------------|---------|-----------------------------------------------|-----------------------------------------------|
| China Overseas Land & Investment Ltd.  | CHN     | 12,964.50                                     | 7.63                                          |
| China Resources Land Ltd               | CHN     | 10,683.99                                     | 6.29                                          |
| Country Garden Holdings                | CHN     | 10,268.02                                     | 6.04                                          |
| Sunac China Holdings (P Chip)          | CHN     | 9,772.12                                      | 5.75                                          |
| Evergrande Real Estate Group           | CHN     | 6,391.63                                      | 3.76                                          |
| SM Prime Holdings                      | PHIL    | 6,101.38                                      | 3.59                                          |
| Ayala Land                             | PHIL    | 5,270.29                                      | 3.10                                          |
| Central Pattana Public Company Limited | THAI    | 5,074.15                                      | 2.99                                          |
| Longfor Properties Co. Ltd.            | CHN     | 5,073.61                                      | 2.99                                          |
| China Vanke Co., Ltd (B)               | CHN     | 4,923.08                                      | 2.90                                          |
| Growthpoint Properties Ltd             | SAF     | 4,356.34                                      | 2.56                                          |
| Fibra Uno Administracion S.A. de C.V.  | MEX     | 3,716.37                                      | 2.19                                          |
| RDI REIT P.L.C.                        | SAF     | 3,345.68                                      | 1.97                                          |
| China Jinmao Holdings Group            | CHN     | 3,335.41                                      | 1.96                                          |
| Shimao Property Holdings               | CHN     | 3,262.84                                      | 1.92                                          |
| Kerry Properties Limited               | CHN     | 2,360.97                                      | 1.39                                          |
| CIFI Holdings (Group) (P Chip)         | CHN     | 2,239.37                                      | 1.32                                          |
| BR MALLS Participacoes S.A.            | BRAZ    | 2,233.61                                      | 1.31                                          |
| Agile Property Holdings                | CHN     | 2,014.29                                      | 1.19                                          |
| Guangzhou R&F Properties               | CHN     | 1,987.06                                      | 1.17                                          |

Country Breakdown

| Country Index                                | Number<br>of<br>Constituent<br>Mar-19 | Free<br>Float<br>Mkt Cap<br>(EUR m)<br>Mar-19 | Free<br>Float<br>Emerging<br>Weight<br>Mar-19 |
|----------------------------------------------|---------------------------------------|-----------------------------------------------|-----------------------------------------------|
| FTSE EPRA/NAREIT Emerging Index              | 137                                   | 169,907.51                                    | 100.00                                        |
| FTSE EPRA/NAREIT Emerging Asia/Pacific       | 89                                    | 136,607.01                                    | 80.40                                         |
| FTSE EPRA/NAREIT Emerging EMEA               | 23                                    | 15,765.19                                     | 9.28                                          |
| FTSE EPRA/NAREIT Emerging Middle East/Africa | 19                                    | 14,637.60                                     | 8.62                                          |
| FTSE EPRA/NAREIT Emerging Europe             | 5                                     | 1,127.59                                      | 0.66                                          |

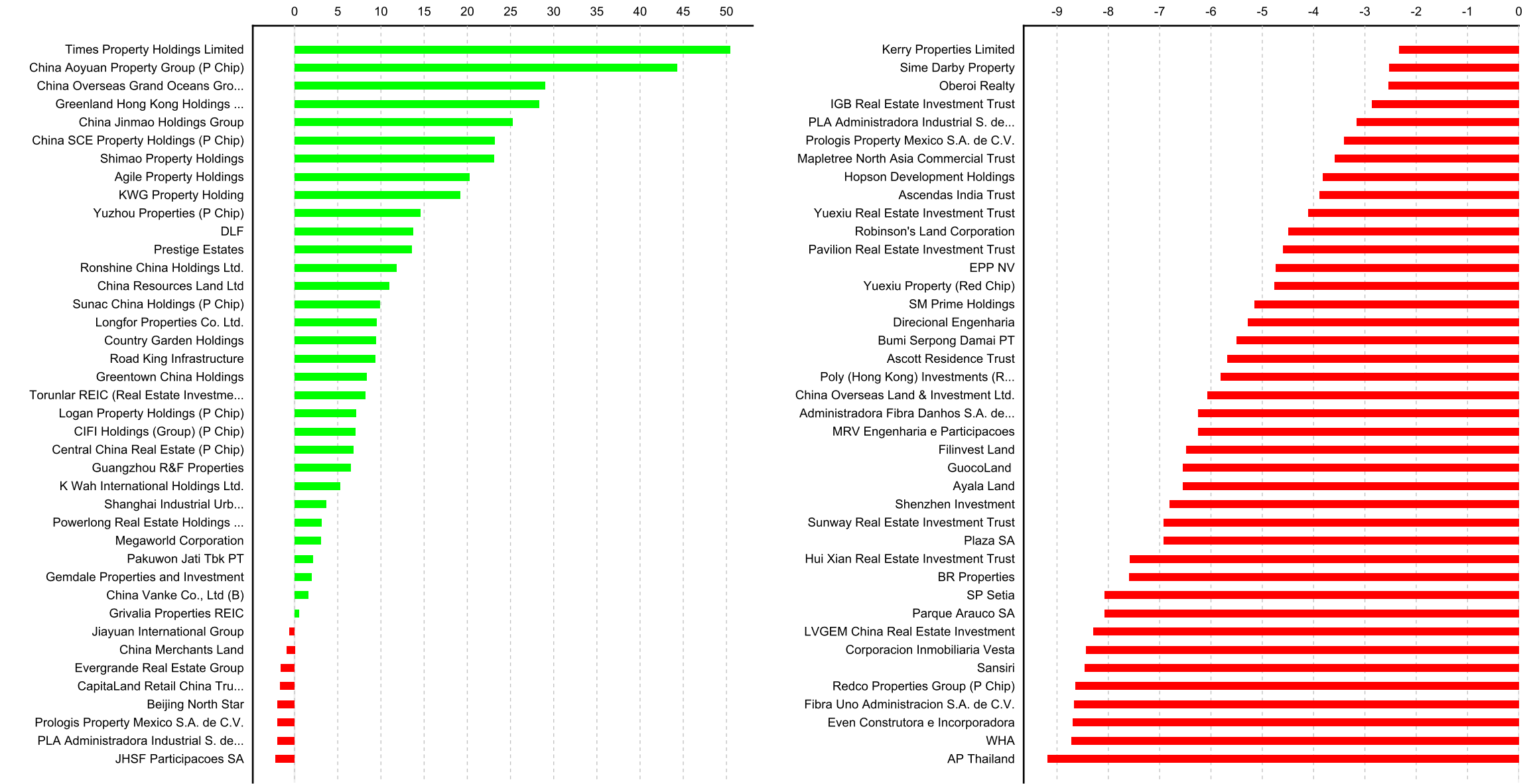
## FTSE EPRA/NAREIT Global Emerging Markets Index Series - Top and Bottom 20 Performance

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

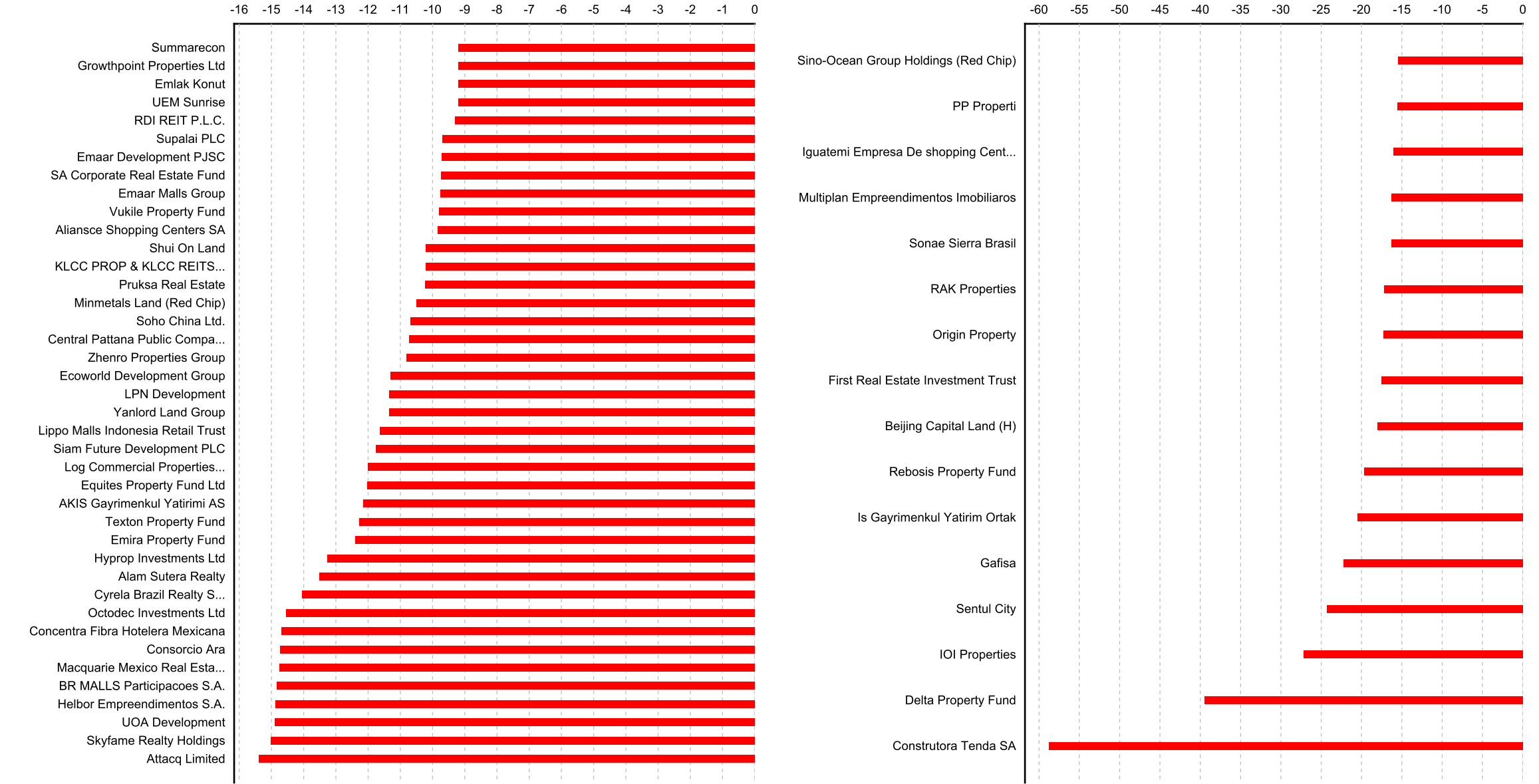
| Stock                           | Investment Focus | Sector      | Country | Price Return Mar-19 | Dividend Return Mar-19 | Total Return Mar-19 |   |
|---------------------------------|------------------|-------------|---------|---------------------|------------------------|---------------------|---|
| Times Property Holdings Limited | Non-Rental       | Diversified | CHN     | 59.61               | 0                      | 59.61               | ▲ |
| China Aoyuan Property Group (P  | Non-Rental       | Diversified | CHN     | 53.48               | 0                      | 53.48               | ▲ |
| China Overseas Grand Oceans     | Non-Rental       | Diversified | CHN     | 38.19               | 0                      | 38.19               | ▲ |
| Greenland Hong Kong Holdings (P | Non-Rental       | Diversified | CHN     | 37.5                | 0                      | 37.5                | ▲ |
| China Jinmao Holdings Group     | Non-Rental       | Diversified | CHN     | 34.38               | 0                      | 34.38               | ▲ |
| China SCE Property Holdings (P  | Non-Rental       | Diversified | CHN     | 32.36               | 0                      | 32.36               | ▲ |
| Shimao Property Holdings        | Non-Rental       | Diversified | CHN     | 32.27               | 0                      | 32.27               | ▲ |
| Agile Property Holdings         | Non-Rental       | Diversified | CHN     | 29.46               | 0                      | 29.46               | ▲ |
| KWG Property Holding            | Non-Rental       | Diversified | HK      | 28.32               | 0                      | 28.32               | ▲ |
| Yuzhou Properties (P Chip)      | Non-Rental       | Diversified | CHN     | 23.76               | 0                      | 23.76               | ▲ |
| DLF                             | Non-Rental       | Diversified | IDA     | 22.92               | 0                      | 22.92               | ▲ |
| Prestige Estates                | Non-Rental       | Diversified | IDA     | 22.78               | 0                      | 22.78               | ▲ |
| Ronshine China Holdings Ltd.    | Non-Rental       | Diversified | CH      | 20.97               | 0                      | 20.97               | ▲ |
| China Resources Land Ltd        | Non-Rental       | Residential | CHN     | 20.14               | 0                      | 20.14               | ▲ |
| Sunac China Holdings (P Chip)   | Non-Rental       | Diversified | CHN     | 19.03               | 0                      | 19.03               | ▲ |
| Longfor Properties Co. Ltd.     | Non-Rental       | Diversified | CHN     | 18.67               | 0                      | 18.67               | ▲ |
| Country Garden Holdings         | Non-Rental       | Residential | CHN     | 18.57               | 0                      | 18.57               | ▲ |
| Road King Infrastructure        | Non-Rental       | Diversified | CHN     | 18.51               | 0                      | 18.51               | ▲ |
| Greentown China Holdings        | Non-Rental       | Residential | CHN     | 17.54               | 0                      | 17.54               | ▲ |
| Torunlar REIC (Real Estate      | Non-Rental       | Diversified | TUR     | 17.35               | 0                      | 17.35               | ▲ |

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

| Stock                              | Investment Focus | Sector      | Country | Price Return Mar-19 | Dividend Return Mar-19 | Total Return Mar-19 |   |
|------------------------------------|------------------|-------------|---------|---------------------|------------------------|---------------------|---|
| Helbor Empreendimentos S.A.        | Non-Rental       | Diversified | BRAZ    | -5.67               | 0                      | -5.67               | ▼ |
| UOA Development                    | Non-Rental       | Diversified | MAL     | -5.7                | 0                      | -5.7                | ▼ |
| Skyfame Realty Holdings            | Non-Rental       | Diversified | CHN     | -5.83               | 0                      | -5.83               | ▼ |
| Attacq Limited                     | Rental           | Diversified | SAF     | -8.77               | 2.57                   | -6.2                | ▼ |
| Sino-Ocean Group Holdings (Red     | Non-Rental       | Diversified | CHN     | -6.27               | 0                      | -6.27               | ▼ |
| PP Properti                        | Non-Rental       | Residential | INDO    | -6.37               | 0                      | -6.37               | ▼ |
| Iguatemi Empresa De shopping       | Rental           | Retail      | BRAZ    | -7.33               | 0.51                   | -6.83               | ▼ |
| Multiplan Empreendimentos          | Rental           | Retail      | BRAZ    | -7.07               | 0                      | -7.07               | ▼ |
| Sonae Sierra Brasil                | Rental           | Retail      | BRAZ    | -7.09               | 0                      | -7.09               | ▼ |
| RAK Properties                     | Non-Rental       | Diversified | UAE     | -7.99               | 0                      | -7.99               | ▼ |
| Origin Property                    | Non-Rental       | Residential | THAI    | -8.05               | 0                      | -8.05               | ▼ |
| First Real Estate Investment Trust | Rental           | Healthcare  | INDO    | -8.33               | 0                      | -8.33               | ▼ |
| Beijing Capital Land (H)           | Non-Rental       | Residential | CN      | -8.81               | 0                      | -8.81               | ▼ |
| Rebosis Property Fund              | Rental           | Diversified | ZA      | -10.5               | 0                      | -10.5               | ▼ |
| Is Gayrimenkul Yatirim Ortak       | Rental           | Diversified | TUR     | -11.32              | 0                      | -11.32              | ▼ |
| Gafisa                             | Non-Rental       | Residential | BRAZ    | -13.03              | 0                      | -13.03              | ▼ |
| Sentul City                        | Non-Rental       | Diversified | INDO    | -15.08              | 0                      | -15.08              | ▼ |
| IOI Properties                     | Non-Rental       | Diversified | MAL     | -18.01              | 0                      | -18.01              | ▼ |
| Delta Property Fund                | Rental           | Office      | ZA      | -30.28              | 0                      | -30.28              | ▼ |
| Construtora Tenda SA               | Non-Rental       | Residential | BRAZ    | -49.61              | 0                      | -49.61              | ▼ |



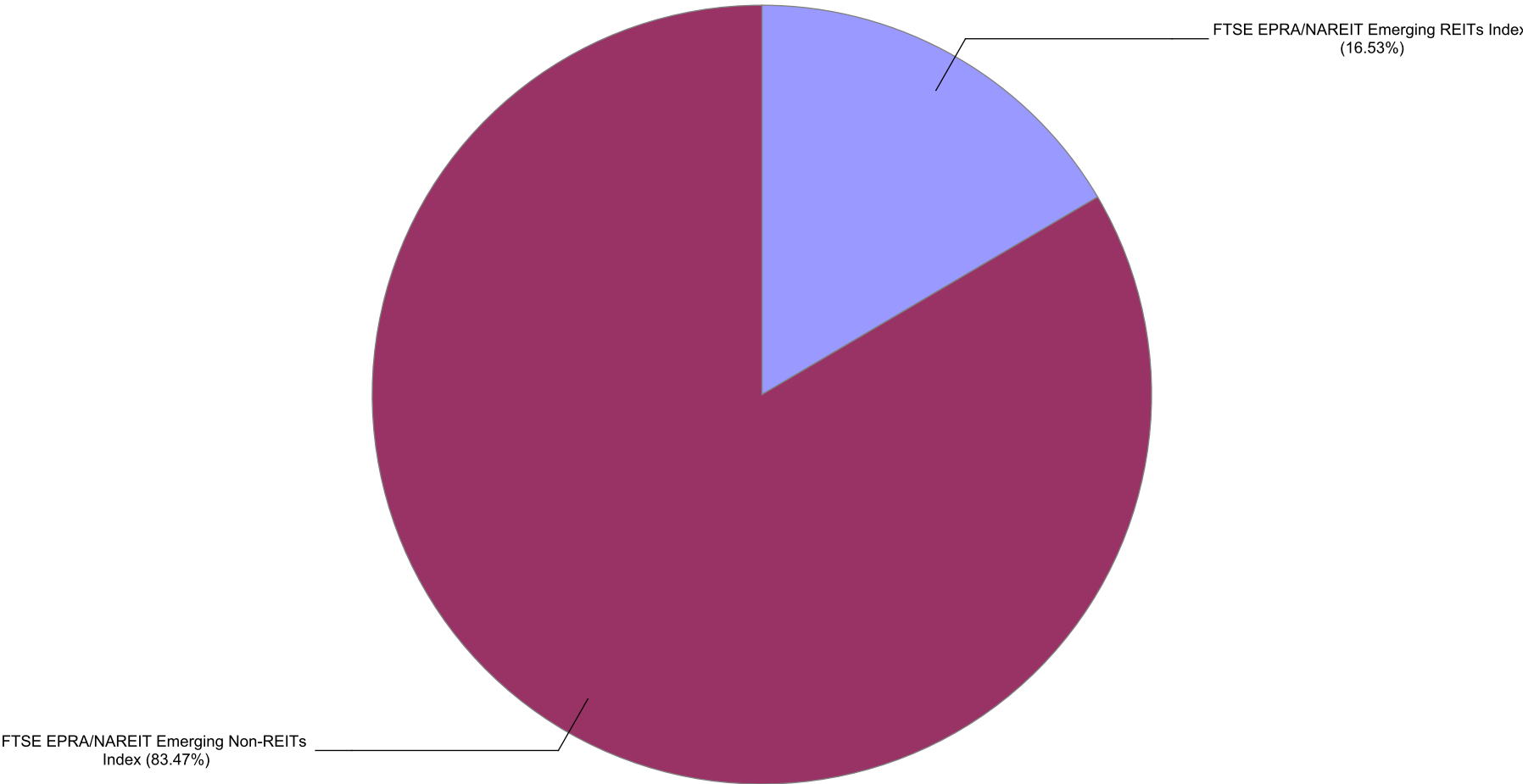




## Section 4.2

### FTSE EPRA/NAREIT Emerging Markets REIT/Non-REIT Index Series

Graph 39: Global Emerging - Breakdown by Sector



Gross Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Asia Pacific Non-REITs Index           | EUR  | 5,841.99              | 128,904.22                              | 75.87                                         | 3.64                     | -NA-                         | -NA-                         | 20.17                       | 23.15                       | 12.89                       | 21.39                    | 12.78                      | 12.78                   | 21.39                   | 18.93              | 16.40           |
| Emerging Americas Non-REITs Index               | EUR  | 996.75                | 10,801.79                               | 6.36                                          | 2.66                     | -NA-                         | -NA-                         | -3.06                       | 9.13                        | 0.40                        | 4.84                     | -4.83                      | -4.83                   | 4.84                    | 28.33              | 28.79           |
| Emerging Non-REITs Index                        | EUR  | 4,209.97              | 141,824.51                              | 83.47                                         | 3.58                     | -NA-                         | -NA-                         | 15.71                       | 20.60                       | 11.18                       | 19.49                    | 11.02                      | 11.02                   | 19.49                   | 17.13              | 14.90           |
| Emerging Middle East and Africa REITs Index     | EUR  | 3,042.64              | 12,519.08                               | 7.37                                          | 9.76                     | -NA-                         | -NA-                         | 7.46                        | 2.92                        | -22.43                      | 1.60                     | -2.70                      | -2.70                   | 1.60                    | 22.31              | 22.00           |
| Emerging EMEA REITs Index                       | EUR  | 2,339.13              | 13,646.68                               | 8.03                                          | 9.54                     | -NA-                         | -NA-                         | 5.24                        | -0.20                       | -23.14                      | 2.45                     | -2.35                      | -2.35                   | 2.45                    | 20.69              | 20.78           |
| Emerging EMEA Non-REITs Index                   | EUR  | 2,246.69              | 2,118.51                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -6.37                       | -11.14                      | -18.33                      | -4.11                    | 0.93                       | 0.93                    | -4.11                   | 15.82              | 9.47            |
| Emerging REITs Index                            | EUR  | 2,296.58              | 28,082.99                               | 16.53                                         | 8.42                     | -NA-                         | -NA-                         | 4.48                        | 1.10                        | -6.69                       | 11.32                    | 0.76                       | 0.76                    | 11.32                   | 15.77              | 14.65           |
| Emerging Europe Non-REITs Index                 | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | EUR  | 2,789.70              | 2,118.51                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -5.82                       | -12.00                      | -18.33                      | -4.11                    | 0.93                       | 0.93                    | -4.11                   | 18.54              | 9.80            |
| Emerging Europe REITs Index                     | EUR  | 1,141.41              | 1,127.59                                | 0.66                                          | 7.18                     | -NA-                         | -NA-                         | -9.74                       | -20.07                      | -27.97                      | 12.58                    | 1.42                       | 1.42                    | 12.58                   | 26.36              | 21.92           |
| Emerging Asia Pacific Non-REITs Index           | USD  | 5,173.71              | 144,740.10                              | 75.87                                         | 3.64                     | -NA-                         | -NA-                         | 15.34                       | 22.54                       | 3.07                        | 19.24                    | 11.21                      | 11.21                   | 19.24                   | 21.72              | 19.06           |
| Emerging Americas Non-REITs Index               | USD  | 882.61                | 12,128.79                               | 6.36                                          | 2.66                     | -NA-                         | -NA-                         | -6.95                       | 8.59                        | -8.33                       | 2.98                     | -6.16                      | -6.16                   | 2.98                    | 31.11              | 29.95           |
| Emerging Non-REITs Index                        | USD  | 3,728.42              | 159,247.66                              | 83.47                                         | 3.58                     | -NA-                         | -NA-                         | 11.06                       | 20.01                       | 1.51                        | 17.36                    | 9.47                       | 9.47                    | 17.36                   | 20.60              | 17.70           |
| Emerging Middle East and Africa REITs Index     | USD  | 2,693.20              | 14,057.05                               | 7.37                                          | 9.76                     | -NA-                         | -NA-                         | 3.14                        | 2.41                        | -29.18                      | -0.20                    | -4.06                      | -4.06                   | -0.20                   | 23.75              | 23.46           |
| Emerging EMEA REITs Index                       | USD  | 2,070.77              | 15,323.17                               | 8.03                                          | 9.54                     | -NA-                         | -NA-                         | 1.01                        | -0.69                       | -29.82                      | 0.63                     | -3.71                      | -3.71                   | 0.63                    | 22.64              | 22.21           |
| Emerging EMEA Non-REITs Index                   | USD  | 1,990.21              | 2,378.77                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -10.13                      | -11.58                      | -25.44                      | -5.81                    | -0.48                      | -0.48                   | -5.81                   | 18.04              | 10.54           |
| Emerging REITs Index                            | USD  | 2,032.80              | 31,532.99                               | 16.53                                         | 8.42                     | -NA-                         | -NA-                         | 0.29                        | 0.60                        | -14.80                      | 9.34                     | -0.64                      | -0.64                   | 9.34                    | 17.92              | 16.55           |
| Emerging Europe Non-REITs Index                 | USD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | USD  | 2,471.30              | 2,378.77                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -9.60                       | -12.43                      | -25.44                      | -5.81                    | -0.48                      | -0.48                   | -5.81                   | 19.88              | 10.87           |
| Emerging Europe REITs Index                     | USD  | 1,011.36              | 1,266.12                                | 0.66                                          | 7.18                     | -NA-                         | -NA-                         | -13.36                      | -20.46                      | -34.23                      | 10.58                    | 0.00                       | 0.00                    | 10.58                   | 27.86              | 22.43           |

Gross Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Asia Pacific Non-REITs Index           | GBP  | 6,398.81              | 111,077.93                              | 75.87                                         | 3.64                     | -NA-                         | -NA-                         | 21.17                       | 26.62                       | 10.96                       | 16.54                    | 13.52                      | 13.52                   | 16.54                   | 20.21              | 17.88           |
| Emerging Americas Non-REITs Index               | GBP  | 1,091.61              | 9,308.00                                | 6.36                                          | 2.66                     | -NA-                         | -NA-                         | -2.25                       | 12.20                       | -1.31                       | 0.65                     | -4.21                      | -4.21                   | 0.65                    | 30.15              | 30.84           |
| Emerging Non-REITs Index                        | GBP  | 4,611.29              | 122,211.47                              | 83.47                                         | 3.58                     | -NA-                         | -NA-                         | 16.67                       | 24.00                       | 9.28                        | 14.71                    | 11.74                      | 11.74                   | 14.71                   | 18.70              | 16.71           |
| Emerging Middle East and Africa REITs Index     | GBP  | 3,330.94              | 10,787.81                               | 7.37                                          | 9.76                     | -NA-                         | -NA-                         | 8.35                        | 5.81                        | -23.75                      | -2.46                    | -2.06                      | -2.06                   | -2.46                   | 23.55              | 24.13           |
| Emerging EMEA REITs Index                       | GBP  | 2,561.12              | 11,759.47                               | 8.03                                          | 9.54                     | -NA-                         | -NA-                         | 6.11                        | 2.61                        | -24.45                      | -1.64                    | -1.71                      | -1.71                   | -1.64                   | 21.97              | 22.97           |
| Emerging EMEA Non-REITs Index                   | GBP  | 2,461.48              | 1,825.54                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -5.59                       | -8.64                       | -19.73                      | -7.94                    | 1.59                       | 1.59                    | -7.94                   | 16.94              | 12.03           |
| Emerging REITs Index                            | GBP  | 2,514.15              | 24,199.37                               | 16.53                                         | 8.42                     | -NA-                         | -NA-                         | 5.35                        | 3.94                        | -8.28                       | 6.87                     | 1.42                       | 1.42                    | 6.87                    | 17.11              | 17.21           |
| Emerging Europe Non-REITs Index                 | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | GBP  | 3,056.48              | 1,825.54                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -5.04                       | -9.52                       | -19.73                      | -7.94                    | 1.59                       | 1.59                    | -7.94                   | 19.64              | 12.55           |
| Emerging Europe REITs Index                     | GBP  | 1,250.84              | 971.66                                  | 0.66                                          | 7.18                     | -NA-                         | -NA-                         | -8.98                       | -17.82                      | -29.20                      | 8.08                     | 2.08                       | 2.08                    | 8.08                    | 27.43              | 23.84           |
|                                                 |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Emerging Asia Pacific Non-REITs Index           | JPY  | 5,594.77              | 16,020,557.77                           | 75.87                                         | 3.64                     | -NA-                         | -NA-                         | 17.02                       | 21.92                       | 7.27                        | 20.29                    | 10.58                      | 10.58                   | 20.29                   | 22.19              | 17.74           |
| Emerging Americas Non-REITs Index               | JPY  | 954.44                | 1,342,474.70                            | 6.36                                          | 2.66                     | -NA-                         | -NA-                         | -5.60                       | 8.04                        | -4.60                       | 3.89                     | -6.69                      | -6.69                   | 3.89                    | 29.43              | 26.76           |
| Emerging Non-REITs Index                        | JPY  | 4,031.85              | 17,626,326.73                           | 83.47                                         | 3.58                     | -NA-                         | -NA-                         | 12.68                       | 19.40                       | 5.65                        | 18.40                    | 8.85                       | 8.85                    | 18.40                   | 20.72              | 15.95           |
| Emerging Middle East and Africa REITs Index     | JPY  | 2,912.39              | 1,555,904.89                            | 7.37                                          | 9.76                     | -NA-                         | -NA-                         | 4.64                        | 1.89                        | -26.29                      | 0.68                     | -4.60                      | -4.60                   | 0.68                    | 22.93              | 21.51           |
| Emerging EMEA REITs Index                       | JPY  | 2,239.30              | 1,696,045.18                            | 8.03                                          | 9.54                     | -NA-                         | -NA-                         | 2.48                        | -1.20                       | -26.96                      | 1.52                     | -4.26                      | -4.26                   | 1.52                    | 22.59              | 20.31           |
| Emerging EMEA Non-REITs Index                   | JPY  | 2,152.18              | 263,294.26                              | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -8.83                       | -12.03                      | -22.40                      | -4.98                    | -1.04                      | -1.04                   | -4.98                   | 19.45              | 11.15           |
| Emerging REITs Index                            | JPY  | 2,198.23              | 3,490,229.07                            | 16.53                                         | 8.42                     | -NA-                         | -NA-                         | 1.74                        | 0.09                        | -11.33                      | 10.31                    | -1.21                      | -1.21                   | 10.31                   | 18.23              | 14.94           |
| Emerging Europe Non-REITs Index                 | JPY  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | JPY  | 2,672.42              | 263,294.26                              | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -8.29                       | -12.88                      | -22.40                      | -4.98                    | -1.04                      | -1.04                   | -4.98                   | 21.01              | 11.36           |
| Emerging Europe REITs Index                     | JPY  | 1,093.66              | 140,140.29                              | 0.66                                          | 7.18                     | -NA-                         | -NA-                         | -12.10                      | -20.87                      | -31.55                      | 11.56                    | -0.57                      | -0.57                   | 11.56                   | 29.15              | 21.90           |

Gross Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Asia Pacific Non-REITs Index           | AUD  | 4,765.95              | 203,758.85                              | 75.87                                         | 3.64                     | -NA-                         | -NA-                         | 21.64                       | 25.84                       | 11.30                       | 18.17                    | 11.38                      | 11.38                   | 18.17                   | 17.34              | 15.67           |
| Emerging Americas Non-REITs Index               | AUD  | 813.05                | 17,074.38                               | 6.36                                          | 2.66                     | -NA-                         | -NA-                         | -1.87                       | 11.51                       | -1.01                       | 2.06                     | -6.01                      | -6.01                   | 2.06                    | 25.34              | 26.35           |
| Emerging Non-REITs Index                        | AUD  | 3,434.57              | 224,181.96                              | 83.47                                         | 3.58                     | -NA-                         | -NA-                         | 17.13                       | 23.24                       | 9.61                        | 16.31                    | 9.64                       | 9.64                    | 16.31                   | 15.03              | 13.74           |
| Emerging Middle East and Africa REITs Index     | AUD  | 2,480.94              | 19,788.91                               | 7.37                                          | 9.76                     | -NA-                         | -NA-                         | 8.78                        | 5.17                        | -23.52                      | -1.09                    | -3.91                      | -3.91                   | -1.09                   | 19.85              | 19.82           |
| Emerging EMEA REITs Index                       | AUD  | 1,907.57              | 21,571.30                               | 8.03                                          | 9.54                     | -NA-                         | -NA-                         | 6.53                        | 1.98                        | -24.22                      | -0.27                    | -3.56                      | -3.56                   | -0.27                   | 18.03              | 18.63           |
| Emerging EMEA Non-REITs Index                   | AUD  | 1,833.35              | 3,348.73                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -5.22                       | -9.20                       | -19.48                      | -6.65                    | -0.32                      | -0.32                   | -6.65                   | 15.35              | 10.14           |
| Emerging REITs Index                            | AUD  | 1,872.58              | 44,390.78                               | 16.53                                         | 8.42                     | -NA-                         | -NA-                         | 5.77                        | 3.31                        | -8.00                       | 8.36                     | -0.48                      | -0.48                   | 8.36                    | 13.55              | 13.68           |
| Emerging Europe Non-REITs Index                 | AUD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | AUD  | 2,276.52              | 3,348.73                                | 1.25                                          | 4.50                     | -NA-                         | -NA-                         | -4.66                       | -10.07                      | -19.48                      | -6.65                    | -0.32                      | -0.32                   | -6.65                   | 18.68              | 10.25           |
| Emerging Europe REITs Index                     | AUD  | 931.65                | 1,782.39                                | 0.66                                          | 7.18                     | -NA-                         | -NA-                         | -8.63                       | -18.32                      | -28.98                      | 9.59                     | 0.16                       | 0.16                    | 9.59                    | 24.81              | 21.07           |

Net Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Americas Non-REITs Index               | EUR  | 985.02                | 10,801.79                               | 6.36                                          | 2.35                     | -NA-                         | -NA-                         | -3.28                       | 8.92                        | 0.10                        | 4.81                     | -4.85                      | -4.85                   | 4.81                    | 28.34              | 28.80           |
| Emerging Non-REITs Index                        | EUR  | 4,122.18              | 141,824.51                              | 83.47                                         | 3.36                     | -NA-                         | -NA-                         | 15.46                       | 20.37                       | 10.95                       | 19.45                    | 11.00                      | 11.00                   | 19.45                   | 17.13              | 14.91           |
| Emerging Middle East and Africa REITs Index     | EUR  | 2,772.89              | 12,519.08                               | 7.37                                          | 7.81                     | -NA-                         | -NA-                         | 6.16                        | 1.49                        | -23.57                      | 1.44                     | -2.86                      | -2.86                   | 1.44                    | 22.30              | 22.00           |
| Emerging EMEA REITs Index                       | EUR  | 2,146.18              | 13,646.68                               | 8.03                                          | 7.67                     | -NA-                         | -NA-                         | 4.04                        | -1.50                       | -24.23                      | 2.30                     | -2.50                      | -2.50                   | 2.30                    | 20.70              | 20.79           |
| Emerging EMEA Non-REITs Index                   | EUR  | 2,194.45              | 2,118.51                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -6.44                       | -11.24                      | -18.55                      | -4.11                    | 0.93                       | 0.93                    | -4.11                   | 15.82              | 9.46            |
| Emerging REITs Index                            | EUR  | 2,153.13              | 28,082.99                               | 16.53                                         | 7.30                     | -NA-                         | -NA-                         | 3.68                        | 0.23                        | -7.54                       | 11.18                    | 0.66                       | 0.66                    | 11.18                   | 15.78              | 14.67           |
| Emerging Europe Non-REITs Index                 | EUR  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | EUR  | 2,727.80              | 2,118.51                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -5.88                       | -12.09                      | -18.55                      | -4.11                    | 0.93                       | 0.93                    | -4.11                   | 18.53              | 9.79            |
| Emerging Europe REITs Index                     | EUR  | 1,087.25              | 1,127.59                                | 0.66                                          | 6.11                     | -NA-                         | -NA-                         | -10.20                      | -20.46                      | -28.50                      | 12.58                    | 1.42                       | 1.42                    | 12.58                   | 26.33              | 21.98           |
| Emerging Asia Pacific Non-REITs Index           | EUR  | 5,705.38              | 128,904.22                              | 75.87                                         | 3.43                     | -NA-                         | -NA-                         | 19.89                       | 22.90                       | 12.66                       | 21.36                    | 12.76                      | 12.76                   | 21.36                   | 18.94              | 16.40           |
|                                                 |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Emerging Americas Non-REITs Index               | USD  | 872.22                | 12,128.79                               | 6.36                                          | 2.35                     | -NA-                         | -NA-                         | -7.17                       | 8.39                        | -8.61                       | 2.94                     | -6.17                      | -6.17                   | 2.94                    | 31.11              | 29.96           |
| Emerging Non-REITs Index                        | USD  | 3,650.65              | 159,247.66                              | 83.47                                         | 3.36                     | -NA-                         | -NA-                         | 10.82                       | 19.78                       | 1.29                        | 17.33                    | 9.45                       | 9.45                    | 17.33                   | 20.60              | 17.71           |
| Emerging Middle East and Africa REITs Index     | USD  | 2,454.46              | 14,057.05                               | 7.37                                          | 7.81                     | -NA-                         | -NA-                         | 1.90                        | 0.99                        | -30.22                      | -0.36                    | -4.21                      | -4.21                   | -0.36                   | 23.73              | 23.45           |
| Emerging EMEA REITs Index                       | USD  | 1,899.97              | 15,323.17                               | 8.03                                          | 7.67                     | -NA-                         | -NA-                         | -0.14                       | -1.98                       | -30.82                      | 0.48                     | -3.86                      | -3.86                   | 0.48                    | 22.64              | 22.21           |
| Emerging EMEA Non-REITs Index                   | USD  | 1,943.91              | 2,378.77                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -10.20                      | -11.67                      | -25.64                      | -5.81                    | -0.48                      | -0.48                   | -5.81                   | 18.04              | 10.56           |
| Emerging REITs Index                            | USD  | 1,905.84              | 31,532.99                               | 16.53                                         | 7.30                     | -NA-                         | -NA-                         | -0.48                       | -0.26                       | -15.58                      | 9.20                     | -0.74                      | -0.74                   | 9.20                    | 17.93              | 16.56           |
| Emerging Europe Non-REITs Index                 | USD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | USD  | 2,416.42              | 2,378.77                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -9.66                       | -12.52                      | -25.64                      | -5.81                    | -0.48                      | -0.48                   | -5.81                   | 19.88              | 10.88           |
| Emerging Europe REITs Index                     | USD  | 963.27                | 1,266.12                                | 0.66                                          | 6.11                     | -NA-                         | -NA-                         | -13.81                      | -20.85                      | -34.72                      | 10.58                    | 0.00                       | 0.00                    | 10.58                   | 27.88              | 22.50           |
| Emerging Asia Pacific Non-REITs Index           | USD  | 5,052.67              | 144,740.10                              | 75.87                                         | 3.43                     | -NA-                         | -NA-                         | 15.07                       | 22.30                       | 2.86                        | 19.21                    | 11.19                      | 11.19                   | 19.21                   | 21.73              | 19.06           |

Net Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Americas Non-REITs Index               | GBP  | 1,078.76              | 9,308.00                                | 6.36                                          | 2.35                     | -NA-                         | -NA-                         | -2.48                       | 11.99                       | -1.61                       | 0.62                     | -4.23                      | -4.23                   | 0.62                    | 30.16              | 30.85           |
| Emerging Non-REITs Index                        | GBP  | 4,515.10              | 122,211.47                              | 83.47                                         | 3.36                     | -NA-                         | -NA-                         | 16.42                       | 23.76                       | 9.05                        | 14.68                    | 11.72                      | 11.72                   | 14.68                   | 18.70              | 16.71           |
| Emerging Middle East and Africa REITs Index     | GBP  | 3,035.66              | 10,787.81                               | 7.37                                          | 7.81                     | -NA-                         | -NA-                         | 7.04                        | 4.34                        | -24.88                      | -2.62                    | -2.22                      | -2.22                   | -2.62                   | 23.54              | 24.13           |
| Emerging EMEA REITs Index                       | GBP  | 2,349.87              | 11,759.47                               | 8.03                                          | 7.67                     | -NA-                         | -NA-                         | 4.91                        | 1.28                        | -25.53                      | -1.79                    | -1.86                      | -1.86                   | -1.79                   | 21.98              | 22.98           |
| Emerging EMEA Non-REITs Index                   | GBP  | 2,404.22              | 1,825.54                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -5.66                       | -8.74                       | -19.95                      | -7.94                    | 1.59                       | 1.59                    | -7.94                   | 17.03              | 12.02           |
| Emerging REITs Index                            | GBP  | 2,357.13              | 24,199.37                               | 16.53                                         | 7.30                     | -NA-                         | -NA-                         | 4.55                        | 3.05                        | -9.12                       | 6.74                     | 1.32                       | 1.32                    | 6.74                    | 17.13              | 17.22           |
| Emerging Europe Non-REITs Index                 | GBP  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | GBP  | 2,988.61              | 1,825.54                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -5.10                       | -9.62                       | -19.95                      | -7.94                    | 1.59                       | 1.59                    | -7.94                   | 19.64              | 12.54           |
| Emerging Europe REITs Index                     | GBP  | 1,191.36              | 971.66                                  | 0.66                                          | 6.11                     | -NA-                         | -NA-                         | -9.45                       | -18.22                      | -29.72                      | 8.08                     | 2.08                       | 2.08                    | 8.08                    | 27.44              | 23.90           |
| Emerging Asia Pacific Non-REITs Index           | GBP  | 6,249.11              | 111,077.93                              | 75.87                                         | 3.43                     | -NA-                         | -NA-                         | 20.89                       | 26.36                       | 10.73                       | 16.51                    | 13.50                      | 13.50                   | 16.51                   | 20.21              | 17.88           |
| Emerging Americas Non-REITs Index               | JPY  | 943.21                | 1,342,474.70                            | 6.36                                          | 2.35                     | -NA-                         | -NA-                         | -5.82                       | 7.83                        | -4.88                       | 3.85                     | -6.71                      | -6.71                   | 3.85                    | 29.43              | 26.76           |
| Emerging Non-REITs Index                        | JPY  | 3,947.75              | 17,626,326.73                           | 83.47                                         | 3.36                     | -NA-                         | -NA-                         | 12.43                       | 19.17                       | 5.42                        | 18.37                    | 8.83                       | 8.83                    | 18.37                   | 20.73              | 15.95           |
| Emerging Middle East and Africa REITs Index     | JPY  | 2,654.21              | 1,555,904.89                            | 7.37                                          | 7.81                     | -NA-                         | -NA-                         | 3.38                        | 0.47                        | -27.38                      | 0.52                     | -4.76                      | -4.76                   | 0.52                    | 22.90              | 21.48           |
| Emerging EMEA REITs Index                       | JPY  | 2,054.59              | 1,696,045.18                            | 8.03                                          | 7.67                     | -NA-                         | -NA-                         | 1.31                        | -2.48                       | -28.00                      | 1.37                     | -4.40                      | -4.40                   | 1.37                    | 22.58              | 20.30           |
| Emerging EMEA Non-REITs Index                   | JPY  | 2,102.11              | 263,294.26                              | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -8.90                       | -12.12                      | -22.61                      | -4.98                    | -1.04                      | -1.04                   | -4.98                   | 19.45              | 11.17           |
| Emerging REITs Index                            | JPY  | 2,060.94              | 3,490,229.07                            | 16.53                                         | 7.30                     | -NA-                         | -NA-                         | 0.97                        | -0.77                       | -12.14                      | 10.17                    | -1.30                      | -1.30                   | 10.17                   | 18.23              | 14.94           |
| Emerging Europe Non-REITs Index                 | JPY  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | JPY  | 2,613.07              | 263,294.26                              | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -8.35                       | -12.97                      | -22.61                      | -4.98                    | -1.04                      | -1.04                   | -4.98                   | 21.01              | 11.38           |
| Emerging Europe REITs Index                     | JPY  | 1,041.66              | 140,140.29                              | 0.66                                          | 6.11                     | -NA-                         | -NA-                         | -12.56                      | -21.26                      | -32.06                      | 11.56                    | -0.57                      | -0.57                   | 11.56                   | 29.16              | 21.97           |
| Emerging Asia Pacific Non-REITs Index           | JPY  | 5,463.87              | 16,020,557.77                           | 75.87                                         | 3.43                     | -NA-                         | -NA-                         | 16.74                       | 21.68                       | 7.05                        | 20.26                    | 10.55                      | 10.55                   | 20.26                   | 22.19              | 17.75           |



Net Total Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Americas Non-REITs Index               | AUD  | 803.48                | 17,074.38                               | 6.36                                          | 2.35                     | -NA-                         | -NA-                         | -2.09                       | 11.30                       | -1.31                       | 2.02                     | -6.03                      | -6.03                   | 2.02                    | 25.34              | 26.35           |
| Emerging Non-REITs Index                        | AUD  | 3,362.93              | 224,181.96                              | 83.47                                         | 3.36                     | -NA-                         | -NA-                         | 16.88                       | 23.00                       | 9.38                        | 16.28                    | 9.62                       | 9.62                    | 16.28                   | 15.03              | 13.74           |
| Emerging Middle East and Africa REITs Index     | AUD  | 2,261.01              | 19,788.91                               | 7.37                                          | 7.81                     | -NA-                         | -NA-                         | 7.47                        | 3.70                        | -24.65                      | -1.25                    | -4.06                      | -4.06                   | -1.25                   | 19.82              | 19.79           |
| Emerging EMEA REITs Index                       | AUD  | 1,750.22              | 21,571.30                               | 8.03                                          | 7.67                     | -NA-                         | -NA-                         | 5.32                        | 0.66                        | -25.30                      | -0.41                    | -3.71                      | -3.71                   | -0.41                   | 17.95              | 18.61           |
| Emerging EMEA Non-REITs Index                   | AUD  | 1,790.70              | 3,348.73                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -5.29                       | -9.30                       | -19.70                      | -6.65                    | -0.32                      | -0.32                   | -6.65                   | 15.34              | 10.13           |
| Emerging REITs Index                            | AUD  | 1,755.63              | 44,390.78                               | 16.53                                         | 7.30                     | -NA-                         | -NA-                         | 4.96                        | 2.42                        | -8.85                       | 8.23                     | -0.58                      | -0.58                   | 8.23                    | 13.55              | 13.67           |
| Emerging Europe Non-REITs Index                 | AUD  | -NA-                  | -NA-                                    | 0.00                                          | -NA-                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | AUD  | 2,225.97              | 3,348.73                                | 1.25                                          | 4.27                     | -NA-                         | -NA-                         | -4.72                       | -10.17                      | -19.70                      | -6.65                    | -0.32                      | -0.32                   | -6.65                   | 18.68              | 10.23           |
| Emerging Europe REITs Index                     | AUD  | 887.35                | 1,782.39                                | 0.66                                          | 6.11                     | -NA-                         | -NA-                         | -9.10                       | -18.72                      | -29.51                      | 9.59                     | 0.16                       | 0.16                    | 9.59                    | 24.82              | 21.14           |
| Emerging Asia Pacific Non-REITs Index           | AUD  | 4,654.45              | 203,758.85                              | 75.87                                         | 3.43                     | -NA-                         | -NA-                         | 21.36                       | 25.59                       | 11.07                       | 18.14                    | 11.36                      | 11.36                   | 18.14                   | 17.34              | 15.66           |

Price Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Americas Non-REITs Index               | EUR  | 795.79                | 10,801.79                               | 6.36                                          | 0.00                     | -NA-                         | -NA-                         | -5.90                       | 6.74                        | -2.39                       | 4.54                     | -5.03                      | -5.03                   | 4.54                    | 28.48              | 28.92           |
| Emerging Non-REITs Index                        | EUR  | 3,126.01              | 141,824.51                              | 83.47                                         | 0.00                     | -NA-                         | -NA-                         | 12.08                       | 16.81                       | 7.27                        | 19.21                    | 10.84                      | 10.84                   | 19.21                   | 17.33              | 15.20           |
| Emerging Middle East and Africa REITs Index     | EUR  | 1,350.43              | 12,519.08                               | 7.37                                          | 0.00                     | -NA-                         | -NA-                         | 0.23                        | -4.43                       | -28.00                      | 0.74                     | -3.49                      | -3.49                   | 0.74                    | 22.28              | 22.06           |
| Emerging EMEA REITs Index                       | EUR  | 1,136.49              | 13,646.68                               | 8.03                                          | 0.00                     | -NA-                         | -NA-                         | -1.47                       | -6.92                       | -28.55                      | 1.65                     | -3.08                      | -3.08                   | 1.65                    | 20.69              | 20.90           |
| Emerging EMEA Non-REITs Index                   | EUR  | 1,443.64              | 2,118.51                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -8.68                       | -13.60                      | -20.79                      | -4.11                    | 0.93                       | 0.93                    | -4.11                   | 15.80              | 9.72            |
| Emerging REITs Index                            | EUR  | 1,132.45              | 28,082.99                               | 16.53                                         | 0.00                     | -NA-                         | -NA-                         | -2.04                       | -5.65                       | -13.34                      | 9.73                     | -0.02                      | -0.02                   | 9.73                    | 15.81              | 14.92           |
| Emerging Europe Non-REITs Index                 | EUR  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | EUR  | 1,744.24              | 2,118.51                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -8.35                       | -14.51                      | -20.79                      | -4.11                    | 0.93                       | 0.93                    | -4.11                   | 18.49              | 10.05           |
| Emerging Europe REITs Index                     | EUR  | 828.60                | 1,127.59                                | 0.66                                          | 0.00                     | -NA-                         | -NA-                         | -12.77                      | -22.62                      | -31.39                      | 12.58                    | 1.42                       | 1.42                    | 12.58                   | 26.47              | 22.37           |
| Emerging Asia Pacific Non-REITs Index           | EUR  | 4,437.66              | 128,904.22                              | 75.87                                         | 0.00                     | -NA-                         | -NA-                         | 16.29                       | 19.14                       | 8.87                        | 21.11                    | 12.60                      | 12.60                   | 21.11                   | 19.13              | 16.67           |
| Emerging Americas Non-REITs Index               | USD  | 704.67                | 12,128.79                               | 6.36                                          | 0.00                     | -NA-                         | -NA-                         | -9.68                       | 6.21                        | -10.88                      | 2.68                     | -6.35                      | -6.35                   | 2.68                    | 31.26              | 30.08           |
| Emerging Non-REITs Index                        | USD  | 2,768.05              | 159,247.66                              | 83.47                                         | 0.00                     | -NA-                         | -NA-                         | 7.58                        | 16.24                       | -2.06                       | 17.09                    | 9.30                       | 9.30                    | 17.09                   | 20.75              | 17.93           |
| Emerging Middle East and Africa REITs Index     | USD  | 1,195.79              | 14,057.05                               | 7.37                                          | 0.00                     | -NA-                         | -NA-                         | -3.79                       | -4.90                       | -34.27                      | -1.05                    | -4.83                      | -4.83                   | -1.05                   | 23.70              | 23.48           |
| Emerging EMEA REITs Index                       | USD  | 1,006.35              | 15,323.17                               | 8.03                                          | 0.00                     | -NA-                         | -NA-                         | -5.43                       | -7.38                       | -34.76                      | -0.15                    | -4.43                      | -4.43                   | -0.15                   | 22.66              | 22.30           |
| Emerging EMEA Non-REITs Index                   | USD  | 1,278.33              | 2,378.77                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -12.35                      | -14.02                      | -27.68                      | -5.81                    | -0.48                      | -0.48                   | -5.81                   | 18.02              | 10.94           |
| Emerging REITs Index                            | USD  | 1,002.78              | 31,532.99                               | 16.53                                         | 0.00                     | -NA-                         | -NA-                         | -5.98                       | -6.12                       | -20.88                      | 7.78                     | -1.41                      | -1.41                   | 7.78                    | 18.05              | 16.81           |
| Emerging Europe Non-REITs Index                 | USD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | USD  | 1,544.51              | 2,378.77                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -12.03                      | -14.93                      | -27.68                      | -5.81                    | -0.48                      | -0.48                   | -5.81                   | 19.84              | 11.25           |
| Emerging Europe REITs Index                     | USD  | 733.71                | 1,266.12                                | 0.66                                          | 0.00                     | -NA-                         | -NA-                         | -16.27                      | -23.00                      | -37.36                      | 10.58                    | 0.00                       | 0.00                    | 10.58                   | 28.06              | 22.93           |
| Emerging Asia Pacific Non-REITs Index           | USD  | 3,929.51              | 144,740.10                              | 75.87                                         | 0.00                     | -NA-                         | -NA-                         | 11.62                       | 18.56                       | -0.60                       | 18.96                    | 11.04                      | 11.04                   | 18.96                   | 21.88              | 19.26           |

Price Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Americas Non-REITs Index               | GBP  | 871.53                | 9,308.00                                | 6.36                                          | 0.00                     | -NA-                         | -NA-                         | -5.12                       | 9.74                        | -4.06                       | 0.36                     | -4.40                      | -4.40                   | 0.36                    | 30.31              | 30.96           |
| Emerging Non-REITs Index                        | GBP  | 3,423.51              | 122,211.47                              | 83.47                                         | 0.00                     | -NA-                         | -NA-                         | 13.01                       | 20.10                       | 5.44                        | 14.45                    | 11.57                      | 11.57                   | 14.45                   | 18.84              | 16.87           |
| Emerging Middle East and Africa REITs Index     | GBP  | 1,478.95              | 10,787.81                               | 7.37                                          | 0.00                     | -NA-                         | -NA-                         | 1.07                        | -1.74                       | -29.23                      | -3.29                    | -2.86                      | -2.86                   | -3.29                   | 23.57              | 24.21           |
| Emerging EMEA REITs Index                       | GBP  | 1,244.65              | 11,759.47                               | 8.03                                          | 0.00                     | -NA-                         | -NA-                         | -0.65                       | -4.30                       | -29.77                      | -2.41                    | -2.44                      | -2.44                   | -2.41                   | 21.97              | 23.11           |
| Emerging EMEA Non-REITs Index                   | GBP  | 1,581.03              | 1,825.54                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -7.92                       | -11.16                      | -22.15                      | -7.94                    | 1.59                       | 1.59                    | -7.94                   | 16.98              | 12.28           |
| Emerging REITs Index                            | GBP  | 1,240.23              | 24,199.37                               | 16.53                                         | 0.00                     | -NA-                         | -NA-                         | -1.23                       | -3.00                       | -14.83                      | 5.34                     | 0.63                       | 0.63                    | 5.34                    | 17.17              | 17.45           |
| Emerging Europe Non-REITs Index                 | GBP  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | GBP  | 1,910.24              | 1,825.54                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -7.59                       | -12.10                      | -22.15                      | -7.94                    | 1.59                       | 1.59                    | -7.94                   | 19.62              | 12.79           |
| Emerging Europe REITs Index                     | GBP  | 907.45                | 971.66                                  | 0.66                                          | 0.00                     | -NA-                         | -NA-                         | -12.04                      | -20.44                      | -32.56                      | 8.08                     | 2.08                       | 2.08                    | 8.08                    | 27.58              | 24.28           |
| Emerging Asia Pacific Non-REITs Index           | GBP  | 4,859.99              | 111,077.93                              | 75.87                                         | 0.00                     | -NA-                         | -NA-                         | 17.26                       | 22.50                       | 7.01                        | 16.27                    | 13.34                      | 13.34                   | 16.27                   | 20.34              | 18.01           |
|                                                 |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Emerging Americas Non-REITs Index               | JPY  | 762.02                | 1,342,474.70                            | 6.36                                          | 0.00                     | -NA-                         | -NA-                         | -8.37                       | 5.67                        | -7.25                       | 3.59                     | -6.88                      | -6.88                   | 3.59                    | 29.60              | 26.90           |
| Emerging Non-REITs Index                        | JPY  | 2,993.33              | 17,626,326.73                           | 83.47                                         | 0.00                     | -NA-                         | -NA-                         | 9.14                        | 15.65                       | 1.93                        | 18.13                    | 8.68                       | 8.68                    | 18.13                   | 20.88              | 16.18           |
| Emerging Middle East and Africa REITs Index     | JPY  | 1,293.11              | 1,555,904.89                            | 7.37                                          | 0.00                     | -NA-                         | -NA-                         | -2.40                       | -5.39                       | -31.59                      | -0.18                    | -5.38                      | -5.38                   | -0.18                   | 22.81              | 21.46           |
| Emerging EMEA REITs Index                       | JPY  | 1,088.26              | 1,696,045.18                            | 8.03                                          | 0.00                     | -NA-                         | -NA-                         | -4.06                       | -7.85                       | -32.10                      | 0.73                     | -4.97                      | -4.97                   | 0.73                    | 22.47              | 20.34           |
| Emerging EMEA Non-REITs Index                   | JPY  | 1,382.36              | 263,294.26                              | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -11.08                      | -14.46                      | -24.74                      | -4.98                    | -1.04                      | -1.04                   | -4.98                   | 19.42              | 11.66           |
| Emerging REITs Index                            | JPY  | 1,084.39              | 3,490,229.07                            | 16.53                                         | 0.00                     | -NA-                         | -NA-                         | -4.61                       | -6.59                       | -17.66                      | 8.73                     | -1.98                      | -1.98                   | 8.73                    | 18.21              | 15.13           |
| Emerging Europe Non-REITs Index                 | JPY  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | JPY  | 1,670.20              | 263,294.26                              | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -10.76                      | -15.36                      | -24.74                      | -4.98                    | -1.04                      | -1.04                   | -4.98                   | 21.04              | 11.88           |
| Emerging Europe REITs Index                     | JPY  | 793.43                | 140,140.29                              | 0.66                                          | 0.00                     | -NA-                         | -NA-                         | -15.05                      | -23.39                      | -34.80                      | 11.56                    | -0.57                      | -0.57                   | 11.56                   | 29.27              | 22.40           |
| Emerging Asia Pacific Non-REITs Index           | JPY  | 4,249.30              | 16,020,557.77                           | 75.87                                         | 0.00                     | -NA-                         | -NA-                         | 13.25                       | 17.96                       | 3.45                        | 20.01                    | 10.40                      | 10.40                   | 20.01                   | 22.34              | 17.95           |

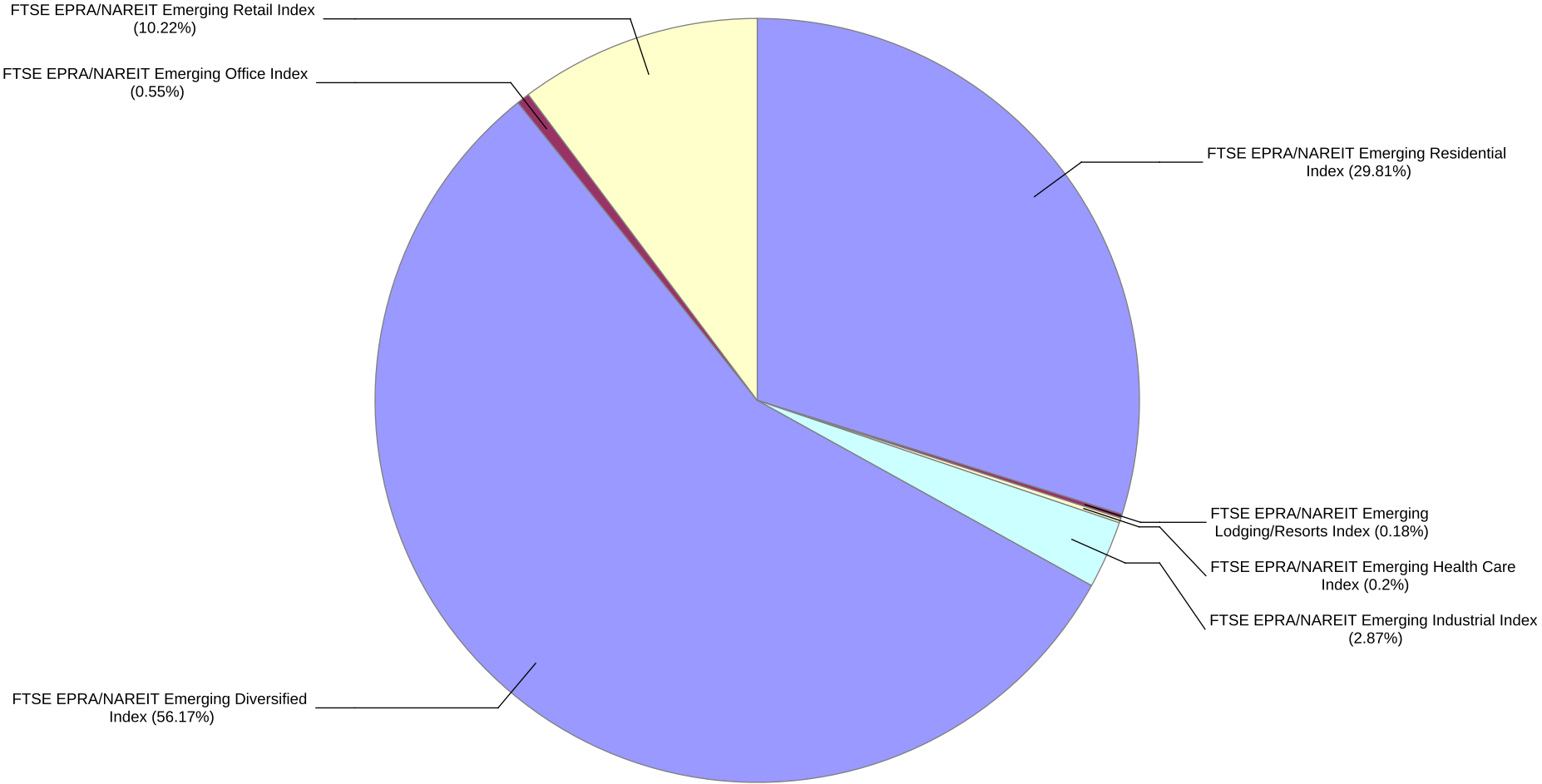
Price Return

| Index Description                               | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|-------------------------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Americas Non-REITs Index               | AUD  | 649.13                | 17,074.38                               | 6.36                                          | 0.00                     | -NA-                         | -NA-                         | -4.75                       | 9.07                        | -3.76                       | 1.76                     | -6.20                      | -6.20                   | 1.76                    | 25.46              | 26.45           |
| Emerging Non-REITs Index                        | AUD  | 2,549.89              | 224,181.96                              | 83.47                                         | 0.00                     | -NA-                         | -NA-                         | 13.46                       | 19.37                       | 5.76                        | 16.05                    | 9.47                       | 9.47                    | 16.05                   | 15.20              | 13.96           |
| Emerging Middle East and Africa REITs Index     | AUD  | 1,101.55              | 19,788.91                               | 7.37                                          | 0.00                     | -NA-                         | -NA-                         | 1.46                        | -2.34                       | -29.02                      | -1.93                    | -4.69                      | -4.69                   | -1.93                   | 19.82              | 19.76           |
| Emerging EMEA REITs Index                       | AUD  | 927.04                | 21,571.30                               | 8.03                                          | 0.00                     | -NA-                         | -NA-                         | -0.26                       | -4.89                       | -29.55                      | -1.04                    | -4.28                      | -4.28                   | -1.04                   | 18.00              | 18.65           |
| Emerging EMEA Non-REITs Index                   | AUD  | 1,177.58              | 3,348.73                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -7.56                       | -11.71                      | -21.91                      | -6.65                    | -0.32                      | -0.32                   | -6.65                   | 15.30              | 10.27           |
| Emerging REITs Index                            | AUD  | 923.74                | 44,390.78                               | 16.53                                         | 0.00                     | -NA-                         | -NA-                         | -0.84                       | -3.59                       | -14.57                      | 6.81                     | -1.26                      | -1.26                   | 6.81                    | 13.58              | 13.79           |
| Emerging Europe Non-REITs Index                 | AUD  | -NA-                  | -NA-                                    | 0.00                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | -NA-                     | -NA-                       | -NA-                    | -NA-                    | -NA-               | -NA-            |
| Emerging Middle East and Africa Non-REITs Index | AUD  | 1,422.78              | 3,348.73                                | 1.25                                          | 0.00                     | -NA-                         | -NA-                         | -7.23                       | -12.64                      | -21.91                      | -6.65                    | -0.32                      | -0.32                   | -6.65                   | 18.63              | 10.37           |
| Emerging Europe REITs Index                     | AUD  | 675.89                | 1,782.39                                | 0.66                                          | 0.00                     | -NA-                         | -NA-                         | -11.69                      | -20.92                      | -32.36                      | 9.59                     | 0.16                       | 0.16                    | 9.59                    | 24.94              | 21.53           |
| Emerging Asia Pacific Non-REITs Index           | AUD  | 3,619.81              | 203,758.85                              | 75.87                                         | 0.00                     | -NA-                         | -NA-                         | 17.72                       | 21.75                       | 7.33                        | 17.90                    | 11.21                      | 11.21                   | 17.90                   | 17.51              | 15.86           |

### Section 4.3

#### FTSE EPRA/NAREIT Emerging Markets Sector Index Series

Graph 40: Global Emerging - Breakdown by Sector



Gross Total Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Retail Index          | EUR  | 4,193.42              | 17,370.37                               | 10.63                                         | 3.38                     | -NA-                         | -NA-                         | 4.77                        | 7.09                        | -3.79                       | 3.89                     | -2.57                      | -2.57                   | 3.89                    | 15.81              | 14.05           |
| Emerging Office Index          | EUR  | 779.84                | 932.85                                  | 0.57                                          | 7.50                     | -NA-                         | -NA-                         | 4.83                        | 4.51                        | -7.18                       | 2.38                     | 1.54                       | 1.54                    | 2.38                    | 14.12              | 12.18           |
| Emerging Diversified Index     | EUR  | 3,905.23              | 95,436.09                               | 58.38                                         | 4.75                     | -NA-                         | -NA-                         | 14.63                       | 17.15                       | 9.96                        | 20.57                    | 11.05                      | 11.05                   | 20.57                   | 15.76              | 14.99           |
| Emerging Industrial Index      | EUR  | 2,100.36              | 4,868.82                                | 2.98                                          | 6.56                     | -NA-                         | -NA-                         | 11.65                       | 19.98                       | 16.78                       | 18.70                    | 3.34                       | 3.34                    | 18.70                   | 23.72              | 16.31           |
| Emerging Health Care Index     | EUR  | 1,914.70              | 339.04                                  | 0.21                                          | 8.69                     | -NA-                         | -NA-                         | 7.79                        | -0.33                       | -18.34                      | 5.16                     | -7.27                      | -7.27                   | 5.16                    | 16.31              | 13.49           |
| Emerging Lodging/Resorts Index | EUR  | 445.44                | 303.66                                  | 0.19                                          | 11.12                    | -NA-                         | -NA-                         | -NA-                        | -12.00                      | -5.87                       | 0.97                     | -4.93                      | -4.93                   | 0.97                    | 26.72              | 27.84           |
| Emerging Residential Index     | EUR  | 3,172.19              | 50,656.67                               | 30.99                                         | 3.68                     | -NA-                         | -NA-                         | 16.02                       | 19.28                       | 8.76                        | 19.64                    | 11.30                      | 11.30                   | 19.64                   | 19.18              | 16.69           |
|                                |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Emerging Retail Index          | USD  | 3,712.68              | 19,504.32                               | 10.63                                         | 3.38                     | -NA-                         | -NA-                         | 0.56                        | 6.56                        | -12.16                      | 2.04                     | -3.93                      | -3.93                   | 2.04                    | 17.85              | 15.93           |
| Emerging Office Index          | USD  | 721.13                | 1,047.45                                | 0.57                                          | 7.50                     | -NA-                         | -NA-                         | 0.62                        | 4.00                        | -15.26                      | 0.57                     | 0.13                       | 0.13                    | 0.57                    | 15.42              | 13.44           |
| Emerging Diversified Index     | USD  | 3,458.77              | 107,160.42                              | 58.38                                         | 4.75                     | -NA-                         | -NA-                         | 10.02                       | 16.58                       | 0.39                        | 18.43                    | 9.50                       | 9.50                    | 18.43                   | 18.30              | 17.55           |
| Emerging Industrial Index      | USD  | 1,868.03              | 5,466.95                                | 2.98                                          | 6.56                     | -NA-                         | -NA-                         | 7.16                        | 19.39                       | 6.62                        | 16.59                    | 1.90                       | 1.90                    | 16.59                   | 25.10              | 18.73           |
| Emerging Health Care Index     | USD  | 1,632.31              | 380.69                                  | 0.21                                          | 8.69                     | -NA-                         | -NA-                         | 3.46                        | -0.82                       | -25.45                      | 3.29                     | -8.56                      | -8.56                   | 3.29                    | 17.06              | 14.55           |
| Emerging Lodging/Resorts Index | USD  | 390.42                | 340.97                                  | 0.19                                          | 11.12                    | -NA-                         | -NA-                         | -NA-                        | -12.43                      | -14.06                      | -0.82                    | -6.25                      | -6.25                   | -0.82                   | 28.24              | 29.17           |
| Emerging Residential Index     | USD  | 2,809.05              | 56,879.84                               | 30.99                                         | 3.68                     | -NA-                         | -NA-                         | 11.36                       | 18.69                       | -0.70                       | 17.51                    | 9.76                       | 9.76                    | 17.51                   | 21.53              | 19.45           |

Gross Total Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Retail Index          | GBP  | 4,591.82              | 14,968.21                               | 10.63                                         | 3.38                     | -NA-                         | -NA-                         | 5.64                        | 10.11                       | -5.44                       | -0.27                    | -1.93                      | -1.93                   | -0.27                   | 17.70              | 16.80           |
| Emerging Office Index          | GBP  | 891.89                | 803.85                                  | 0.57                                          | 7.50                     | -NA-                         | -NA-                         | 5.71                        | 7.46                        | -8.77                       | -1.71                    | 2.21                       | 2.21                    | -1.71                   | 15.24              | 13.98           |
| Emerging Diversified Index     | GBP  | 4,277.78              | 82,238.15                               | 58.38                                         | 4.75                     | -NA-                         | -NA-                         | 15.58                       | 20.45                       | 8.08                        | 15.75                    | 11.78                      | 11.78                   | 15.75                   | 17.42              | 17.28           |
| Emerging Industrial Index      | GBP  | 2,310.37              | 4,195.51                                | 2.98                                          | 6.56                     | -NA-                         | -NA-                         | 12.58                       | 23.36                       | 14.78                       | 13.96                    | 4.02                       | 4.02                    | 13.96                   | 24.29              | 17.09           |
| Emerging Health Care Index     | GBP  | 2,018.83              | 292.16                                  | 0.21                                          | 8.69                     | -NA-                         | -NA-                         | 8.69                        | 2.48                        | -19.74                      | 0.96                     | -6.66                      | -6.66                   | 0.96                    | 16.47              | 14.41           |
| Emerging Lodging/Resorts Index | GBP  | 482.87                | 261.67                                  | 0.19                                          | 11.12                    | -NA-                         | -NA-                         | -NA-                        | -9.52                       | -7.48                       | -3.06                    | -4.30                      | -4.30                   | -3.06                   | 28.36              | 29.95           |
| Emerging Residential Index     | GBP  | 3,474.21              | 43,651.31                               | 30.99                                         | 3.68                     | -NA-                         | -NA-                         | 16.99                       | 22.63                       | 6.90                        | 14.86                    | 12.03                      | 12.03                   | 14.86                   | 19.95              | 17.88           |

|                                |     |          |               |       |       |      |      |       |        |        |       |       |       |       |       |       |
|--------------------------------|-----|----------|---------------|-------|-------|------|------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| Emerging Retail Index          | JPY | 4,014.83 | 2,158,835.90  | 10.63 | 3.38  | -NA- | -NA- | 2.02  | 6.02   | -8.58  | 2.94  | -4.48 | -4.48 | 2.94  | 16.96 | 13.52 |
| Emerging Office Index          | JPY | 779.82   | 115,937.31    | 0.57  | 7.50  | -NA- | -NA- | 2.08  | 3.47   | -11.80 | 1.46  | -0.44 | -0.44 | 1.46  | 15.40 | 12.72 |
| Emerging Diversified Index     | JPY | 3,740.26 | 11,861,050.95 | 58.38 | 4.75  | -NA- | -NA- | 11.62 | 15.98  | 4.49   | 19.47 | 8.88  | 8.88  | 19.47 | 18.53 | 16.02 |
| Emerging Industrial Index      | JPY | 2,020.06 | 605,109.73    | 2.98  | 6.56  | -NA- | -NA- | 8.72  | 18.78  | 10.97  | 17.62 | 1.32  | 1.32  | 17.62 | 25.38 | 18.27 |
| Emerging Health Care Index     | JPY | 1,765.15 | 42,136.97     | 0.21  | 8.69  | -NA- | -NA- | 4.96  | -1.32  | -22.41 | 4.21  | -9.08 | -9.08 | 4.21  | 17.43 | 13.50 |
| Emerging Lodging/Resorts Index | JPY | 422.20   | 37,739.90     | 0.19  | 11.12 | -NA- | -NA- | -NA-  | -12.87 | -10.56 | 0.06  | -6.78 | -6.78 | 0.06  | 29.28 | 29.82 |
| Emerging Residential Index     | JPY | 3,037.66 | 6,295,745.03  | 30.99 | 3.68  | -NA- | -NA- | 12.98 | 18.09  | 3.34   | 18.55 | 9.13  | 9.13  | 18.55 | 20.28 | 17.55 |



Gross Total Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Retail Index          | AUD  | 3,420.07              | 27,457.34                               | 10.63                                         | 3.38                     | -NA-                         | -NA-                         | 6.06                        | 9.43                        | -5.15                       | 1.13                     | -3.78                      | -3.78                   | 1.13                    | 13.09              | 12.29           |
| Emerging Office Index          | AUD  | 664.29                | 1,474.56                                | 0.57                                          | 7.50                     | -NA-                         | -NA-                         | 6.12                        | 6.80                        | -8.49                       | -0.33                    | 0.29                       | 0.29                    | -0.33                   | 13.13              | 12.29           |
| Emerging Diversified Index     | AUD  | 3,186.17              | 150,855.80                              | 58.38                                         | 4.75                     | -NA-                         | -NA-                         | 16.04                       | 19.72                       | 8.41                        | 17.37                    | 9.67                       | 9.67                    | 17.37                   | 14.48              | 14.44           |
| Emerging Industrial Index      | AUD  | 1,720.81              | 7,696.14                                | 2.98                                          | 6.56                     | -NA-                         | -NA-                         | 13.02                       | 22.61                       | 15.13                       | 15.55                    | 2.06                       | 2.06                    | 15.55                   | 21.35              | 14.56           |
| Emerging Health Care Index     | AUD  | 1,503.66              | 535.92                                  | 0.21                                          | 8.69                     | -NA-                         | -NA-                         | 9.12                        | 1.85                        | -19.50                      | 2.37                     | -8.42                      | -8.42                   | 2.37                    | 15.06              | 12.71           |
| Emerging Lodging/Resorts Index | AUD  | 359.65                | 480.00                                  | 0.19                                          | 11.12                    | -NA-                         | -NA-                         | -NA-                        | -10.07                      | -7.20                       | -1.71                    | -6.10                      | -6.10                   | -1.71                   | 26.45              | 28.09           |
| Emerging Residential Index     | AUD  | 2,587.65              | 80,072.98                               | 30.99                                         | 3.68                     | -NA-                         | -NA-                         | 17.45                       | 21.88                       | 7.22                        | 16.46                    | 9.93                       | 9.93                    | 16.46                   | 17.03              | 15.17           |

Net Total Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Retail Index          | EUR  | 4,079.66              | 17,370.37                               | 10.63                                         | 2.97                     | -NA-                         | -NA-                         | 4.45                        | 6.75                        | -4.18                       | 3.75                     | -2.69                      | -2.69                   | 3.75                    | 15.82              | 14.06           |
| Emerging Office Index          | EUR  | 749.80                | 932.85                                  | 0.57                                          | 6.87                     | -NA-                         | -NA-                         | 4.46                        | 3.93                        | -7.74                       | 2.38                     | 1.54                       | 1.54                    | 2.38                    | 14.12              | 12.20           |
| Emerging Diversified Index     | EUR  | 3,774.59              | 95,436.09                               | 58.38                                         | 4.29                     | -NA-                         | -NA-                         | 14.17                       | 16.66                       | 9.51                        | 20.52                    | 11.03                      | 11.03                   | 20.52                   | 15.77              | 15.00           |
| Emerging Industrial Index      | EUR  | 2,049.85              | 4,868.82                                | 2.98                                          | 5.84                     | -NA-                         | -NA-                         | 11.20                       | 19.49                       | 15.94                       | 18.54                    | 3.20                       | 3.20                    | 18.54                   | 23.74              | 16.33           |
| Emerging Health Care Index     | EUR  | 1,838.56              | 339.04                                  | 0.21                                          | 8.69                     | -NA-                         | -NA-                         | 7.51                        | -0.33                       | -18.34                      | 5.16                     | -7.27                      | -7.27                   | 5.16                    | 16.25              | 13.49           |
| Emerging Lodging/Resorts Index | EUR  | 432.27                | 303.66                                  | 0.19                                          | 10.01                    | -NA-                         | -NA-                         | -NA-                        | -12.68                      | -6.78                       | 0.71                     | -5.17                      | -5.17                   | 0.71                    | 26.62              | 27.72           |
| Emerging Residential Index     | EUR  | 3,126.50              | 50,656.67                               | 30.99                                         | 3.54                     | -NA-                         | -NA-                         | 15.83                       | 19.13                       | 8.61                        | 19.62                    | 11.29                      | 11.29                   | 19.62                   | 19.18              | 16.69           |

|                                |     |          |            |       |       |      |      |       |        |        |       |       |       |       |       |       |
|--------------------------------|-----|----------|------------|-------|-------|------|------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| Emerging Retail Index          | USD | 3,611.98 | 19,504.32  | 10.63 | 2.97  | -NA- | -NA- | 0.26  | 6.23   | -12.52 | 1.91  | -4.04 | -4.04 | 1.91  | 17.86 | 15.94 |
| Emerging Office Index          | USD | 693.44   | 1,047.45   | 0.57  | 6.87  | -NA- | -NA- | 0.27  | 3.42   | -15.77 | 0.57  | 0.13  | 0.13  | 0.57  | 15.43 | 13.46 |
| Emerging Diversified Index     | USD | 3,343.02 | 107,160.42 | 58.38 | 4.29  | -NA- | -NA- | 9.59  | 16.09  | -0.01  | 18.38 | 9.48  | 9.48  | 18.38 | 18.31 | 17.56 |
| Emerging Industrial Index      | USD | 1,823.11 | 5,466.95   | 2.98  | 5.84  | -NA- | -NA- | 6.73  | 18.90  | 5.85   | 16.43 | 1.76  | 1.76  | 16.43 | 25.12 | 18.76 |
| Emerging Health Care Index     | USD | 1,567.39 | 380.69     | 0.21  | 8.69  | -NA- | -NA- | 3.19  | -0.82  | -25.45 | 3.29  | -8.56 | -8.56 | 3.29  | 17.01 | 14.55 |
| Emerging Lodging/Resorts Index | USD | 378.88   | 340.97     | 0.19  | 10.01 | -NA- | -NA- | -NA-  | -13.11 | -14.89 | -1.08 | -6.49 | -6.49 | -1.08 | 28.13 | 29.05 |
| Emerging Residential Index     | USD | 2,768.58 | 56,879.84  | 30.99 | 3.54  | -NA- | -NA- | 11.18 | 18.54  | -0.84  | 17.50 | 9.74  | 9.74  | 17.50 | 21.56 | 19.45 |

Net Total Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vity (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Retail Index          | GBP  | 4,467.27              | 14,968.21                               | 10.63                                         | 2.97                     | -NA-                         | -NA-                         | 5.32                        | 9.76                        | -5.82                       | -0.39                    | -2.05                      | -2.05                   | -0.39                   | 17.71              | 16.82           |
| Emerging Office Index          | GBP  | 857.64                | 803.85                                  | 0.57                                          | 6.87                     | -NA-                         | -NA-                         | 5.33                        | 6.86                        | -9.32                       | -1.71                    | 2.21                       | 2.21                    | -1.71                   | 15.25              | 13.99           |
| Emerging Diversified Index     | GBP  | 4,134.63              | 82,238.15                               | 58.38                                         | 4.29                     | -NA-                         | -NA-                         | 15.12                       | 19.94                       | 7.64                        | 15.71                    | 11.75                      | 11.75                   | 15.71                   | 17.43              | 17.28           |
| Emerging Industrial Index      | GBP  | 2,254.81              | 4,195.51                                | 2.98                                          | 5.84                     | -NA-                         | -NA-                         | 12.13                       | 22.85                       | 13.95                       | 13.80                    | 3.88                       | 3.88                    | 13.80                   | 24.32              | 17.11           |
| Emerging Health Care Index     | GBP  | 1,938.54              | 292.16                                  | 0.21                                          | 8.69                     | -NA-                         | -NA-                         | 8.40                        | 2.48                        | -19.74                      | 0.96                     | -6.66                      | -6.66                   | 0.96                    | 16.43              | 14.41           |
| Emerging Lodging/Resorts Index | GBP  | 468.59                | 261.67                                  | 0.19                                          | 10.01                    | -NA-                         | -NA-                         | -NA-                        | -10.23                      | -8.37                       | -3.32                    | -4.55                      | -4.55                   | -3.32                   | 28.25              | 29.82           |
| Emerging Residential Index     | GBP  | 3,424.16              | 43,651.31                               | 30.99                                         | 3.54                     | -NA-                         | -NA-                         | 16.79                       | 22.48                       | 6.75                        | 14.84                    | 12.02                      | 12.02                   | 14.84                   | 19.90              | 17.87           |

|                                |     |          |               |       |       |      |      |       |        |        |       |       |       |       |       |       |
|--------------------------------|-----|----------|---------------|-------|-------|------|------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| Emerging Retail Index          | JPY | 3,905.93 | 2,158,835.90  | 10.63 | 2.97  | -NA- | -NA- | 1.71  | 5.68   | -8.96  | 2.81  | -4.59 | -4.59 | 2.81  | 16.97 | 13.54 |
| Emerging Office Index          | JPY | 749.87   | 115,937.31    | 0.57  | 6.87  | -NA- | -NA- | 1.72  | 2.89   | -12.33 | 1.46  | -0.44 | -0.44 | 1.46  | 15.39 | 12.71 |
| Emerging Diversified Index     | JPY | 3,615.09 | 11,861,050.95 | 58.38 | 4.29  | -NA- | -NA- | 11.18 | 15.50  | 4.06   | 19.43 | 8.86  | 8.86  | 19.43 | 18.54 | 16.02 |
| Emerging Industrial Index      | JPY | 1,971.48 | 605,109.73    | 2.98  | 5.84  | -NA- | -NA- | 8.28  | 18.30  | 10.17  | 17.46 | 1.18  | 1.18  | 17.46 | 25.40 | 18.29 |
| Emerging Health Care Index     | JPY | 1,694.95 | 42,136.97     | 0.21  | 8.69  | -NA- | -NA- | 4.69  | -1.32  | -22.41 | 4.21  | -9.08 | -9.08 | 4.21  | 17.38 | 13.50 |
| Emerging Lodging/Resorts Index | JPY | 409.71   | 37,739.90     | 0.19  | 10.01 | -NA- | -NA- | -NA-  | -13.56 | -11.42 | -0.21 | -7.03 | -7.03 | -0.21 | 29.18 | 29.70 |
| Emerging Residential Index     | JPY | 2,993.90 | 6,295,745.03  | 30.99 | 3.54  | -NA- | -NA- | 12.79 | 17.94  | 3.21   | 18.54 | 9.12  | 9.12  | 18.54 | 20.35 | 17.55 |

Net Total Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Retail Index          | AUD  | 3,327.30              | 27,457.34                               | 10.63                                         | 2.97                     | -NA-                         | -NA-                         | 5.73                        | 9.08                        | -5.54                       | 1.00                     | -3.89                      | -3.89                   | 1.00                    | 13.10              | 12.29           |
| Emerging Office Index          | AUD  | 638.79                | 1,474.56                                | 0.57                                          | 6.87                     | -NA-                         | -NA-                         | 5.74                        | 6.20                        | -9.04                       | -0.33                    | 0.29                       | 0.29                    | -0.33                   | 13.11              | 12.27           |
| Emerging Diversified Index     | AUD  | 3,079.54              | 150,855.80                              | 58.38                                         | 4.29                     | -NA-                         | -NA-                         | 15.58                       | 19.21                       | 7.97                        | 17.32                    | 9.65                       | 9.65                    | 17.32                   | 14.48              | 14.44           |
| Emerging Industrial Index      | AUD  | 1,679.42              | 7,696.14                                | 2.98                                          | 5.84                     | -NA-                         | -NA-                         | 12.57                       | 22.10                       | 14.30                       | 15.39                    | 1.92                       | 1.92                    | 15.39                   | 21.37              | 14.57           |
| Emerging Health Care Index     | AUD  | 1,443.86              | 535.92                                  | 0.21                                          | 8.69                     | -NA-                         | -NA-                         | 8.83                        | 1.85                        | -19.50                      | 2.37                     | -8.42                      | -8.42                   | 2.37                    | 14.98              | 12.71           |
| Emerging Lodging/Resorts Index | AUD  | 349.01                | 480.00                                  | 0.19                                          | 10.01                    | -NA-                         | -NA-                         | -NA-                        | -10.78                      | -8.09                       | -1.97                    | -6.35                      | -6.35                   | -1.97                   | 26.33              | 27.95           |
| Emerging Residential Index     | AUD  | 2,550.38              | 80,072.98                               | 30.99                                         | 3.54                     | -NA-                         | -NA-                         | 17.25                       | 21.73                       | 7.08                        | 16.45                    | 9.91                       | 9.91                    | 16.45                   | 17.09              | 15.17           |

Price Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vity (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Retail Index          | EUR  | 3,109.57              | 17,370.37                               | 10.63                                         | 0.00                     | -NA-                         | -NA-                         | 1.71                        | 3.89                        | -6.87                       | 2.74                     | -3.42                      | -3.42                   | 2.74                    | 15.92              | 14.20           |
| Emerging Office Index          | EUR  | 455.91                | 932.85                                  | 0.57                                          | 0.00                     | -NA-                         | -NA-                         | -1.48                       | -2.42                       | -13.63                      | 2.38                     | 1.54                       | 1.54                    | 2.38                    | 14.56              | 12.89           |
| Emerging Diversified Index     | EUR  | 2,649.88              | 95,436.09                               | 58.38                                         | 0.00                     | -NA-                         | -NA-                         | 10.07                       | 12.38                       | 5.20                        | 20.12                    | 10.88                      | 10.88                   | 20.12                   | 16.01              | 15.28           |
| Emerging Industrial Index      | EUR  | 1,580.68              | 4,868.82                                | 2.98                                          | 0.00                     | -NA-                         | -NA-                         | 6.36                        | 14.26                       | 9.16                        | 17.10                    | 1.95                       | 1.95                    | 17.10                   | 24.06              | 16.64           |
| Emerging Health Care Index     | EUR  | 1,205.36              | 339.04                                  | 0.21                                          | 0.00                     | -NA-                         | -NA-                         | 0.97                        | -6.70                       | -23.93                      | 2.97                     | -7.27                      | -7.27                   | 2.97                    | 15.53              | 12.49           |
| Emerging Lodging/Resorts Index | EUR  | 323.08                | 303.66                                  | 0.19                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -18.59                      | -14.42                      | -1.61                    | -7.36                      | -7.36                   | -1.61                   | 25.85              | 26.84           |
| Emerging Residential Index     | EUR  | 2,421.30              | 50,656.67                               | 30.99                                         | 0.00                     | -NA-                         | -NA-                         | 12.15                       | 15.04                       | 4.60                        | 19.37                    | 11.15                      | 11.15                   | 19.37                   | 19.33              | 16.93           |
|                                |      |                       |                                         |                                               |                          |                              |                              |                             |                             |                             |                          |                            |                         |                         |                    |                 |
| Emerging Retail Index          | USD  | 2,753.50              | 19,504.32                               | 10.63                                         | 0.00                     | -NA-                         | -NA-                         | -2.38                       | 3.38                        | -14.98                      | 0.91                     | -4.77                      | -4.77                   | 0.91                    | 17.98              | 16.07           |
| Emerging Office Index          | USD  | 421.81                | 1,047.45                                | 0.57                                          | 0.00                     | -NA-                         | -NA-                         | -5.44                       | -2.90                       | -21.15                      | 0.57                     | 0.13                       | 0.13                    | 0.57                    | 16.08              | 14.16           |
| Emerging Diversified Index     | USD  | 2,346.44              | 107,160.42                              | 58.38                                         | 0.00                     | -NA-                         | -NA-                         | 5.65                        | 11.83                       | -3.95                       | 17.99                    | 9.34                       | 9.34                    | 17.99                   | 18.51              | 17.78           |
| Emerging Industrial Index      | USD  | 1,405.83              | 5,466.95                                | 2.98                                          | 0.00                     | -NA-                         | -NA-                         | 2.09                        | 13.70                       | -0.34                       | 15.02                    | 0.53                       | 0.53                    | 15.02                   | 25.40              | 19.07           |
| Emerging Health Care Index     | USD  | 1,027.58              | 380.69                                  | 0.21                                          | 0.00                     | -NA-                         | -NA-                         | -3.08                       | -7.16                       | -30.55                      | 1.14                     | -8.56                      | -8.56                   | 1.14                    | 16.25              | 13.47           |
| Emerging Lodging/Resorts Index | USD  | 283.17                | 340.97                                  | 0.19                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -18.99                      | -21.87                      | -3.36                    | -8.65                      | -8.65                   | -3.36                   | 27.33              | 28.14           |
| Emerging Residential Index     | USD  | 2,144.04              | 56,879.84                               | 30.99                                         | 0.00                     | -NA-                         | -NA-                         | 7.64                        | 14.48                       | -4.50                       | 17.25                    | 9.60                       | 9.60                    | 17.25                   | 21.64              | 19.64           |

Price Return

| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Retail Index          | GBP  | 3,405.51              | 14,968.21                               | 10.63                                         | 0.00                     | -NA-                         | -NA-                         | 2.56                        | 6.81                        | -8.47                       | -1.37                    | -2.79                      | -2.79                   | -1.37                   | 17.81              | 16.93           |
| Emerging Office Index          | GBP  | 521.70                | 803.85                                  | 0.57                                          | 0.00                     | -NA-                         | -NA-                         | -0.66                       | 0.33                        | -15.11                      | -1.71                    | 2.21                       | 2.21                    | -1.71                   | 15.82              | 14.78           |
| Emerging Diversified Index     | GBP  | 2,902.06              | 82,238.15                               | 58.38                                         | 0.00                     | -NA-                         | -NA-                         | 10.99                       | 15.55                       | 3.40                        | 15.32                    | 11.61                      | 11.61                   | 15.32                   | 17.62              | 17.46           |
| Emerging Industrial Index      | GBP  | 1,738.73              | 4,195.51                                | 2.98                                          | 0.00                     | -NA-                         | -NA-                         | 7.24                        | 17.48                       | 7.29                        | 12.42                    | 2.62                       | 2.62                    | 12.42                   | 24.59              | 17.34           |
| Emerging Health Care Index     | GBP  | 1,270.91              | 292.16                                  | 0.21                                          | 0.00                     | -NA-                         | -NA-                         | 1.81                        | -4.08                       | -25.23                      | -1.15                    | -6.66                      | -6.66                   | -1.15                   | 15.81              | 13.60           |
| Emerging Lodging/Resorts Index | GBP  | 350.23                | 261.67                                  | 0.19                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -16.30                      | -15.89                      | -5.54                    | -6.75                      | -6.75                   | -5.54                   | 27.39              | 28.84           |
| Emerging Residential Index     | GBP  | 2,651.73              | 43,651.31                               | 30.99                                         | 0.00                     | -NA-                         | -NA-                         | 13.08                       | 18.28                       | 2.81                        | 14.60                    | 11.88                      | 11.88                   | 14.60                   | 20.03              | 18.00           |

|                                |     |          |               |       |      |      |      |       |        |        |       |       |       |       |       |       |
|--------------------------------|-----|----------|---------------|-------|------|------|------|-------|--------|--------|-------|-------|-------|-------|-------|-------|
| Emerging Retail Index          | JPY | 2,977.59 | 2,158,835.90  | 10.63 | 0.00 | -NA- | -NA- | -0.96 | 2.85   | -11.51 | 1.80  | -5.31 | -5.31 | 1.80  | 17.13 | 13.73 |
| Emerging Office Index          | JPY | 456.14   | 115,937.31    | 0.57  | 0.00 | -NA- | -NA- | -4.06 | -3.39  | -17.93 | 1.46  | -0.44 | -0.44 | 1.46  | 15.66 | 13.00 |
| Emerging Diversified Index     | JPY | 2,537.40 | 11,861,050.95 | 58.38 | 0.00 | -NA- | -NA- | 7.18  | 11.26  | -0.04  | 19.03 | 8.72  | 8.72  | 19.03 | 18.71 | 16.21 |
| Emerging Industrial Index      | JPY | 1,520.24 | 605,109.73    | 2.98  | 0.00 | -NA- | -NA- | 3.57  | 13.12  | 3.72   | 16.04 | -0.04 | -0.04 | 16.04 | 25.66 | 18.62 |
| Emerging Health Care Index     | JPY | 1,111.21 | 42,136.97     | 0.21  | 0.00 | -NA- | -NA- | -1.68 | -7.63  | -27.72 | 2.03  | -9.08 | -9.08 | 2.03  | 16.79 | 12.60 |
| Emerging Lodging/Resorts Index | JPY | 306.22   | 37,739.90     | 0.19  | 0.00 | -NA- | -NA- | -NA-  | -19.40 | -18.68 | -2.51 | -9.17 | -9.17 | -2.51 | 28.40 | 28.80 |
| Emerging Residential Index     | JPY | 2,318.52 | 6,295,745.03  | 30.99 | 0.00 | -NA- | -NA- | 9.21  | 13.89  | -0.61  | 18.28 | 8.98  | 8.98  | 18.28 | 20.39 | 17.73 |

Price Return

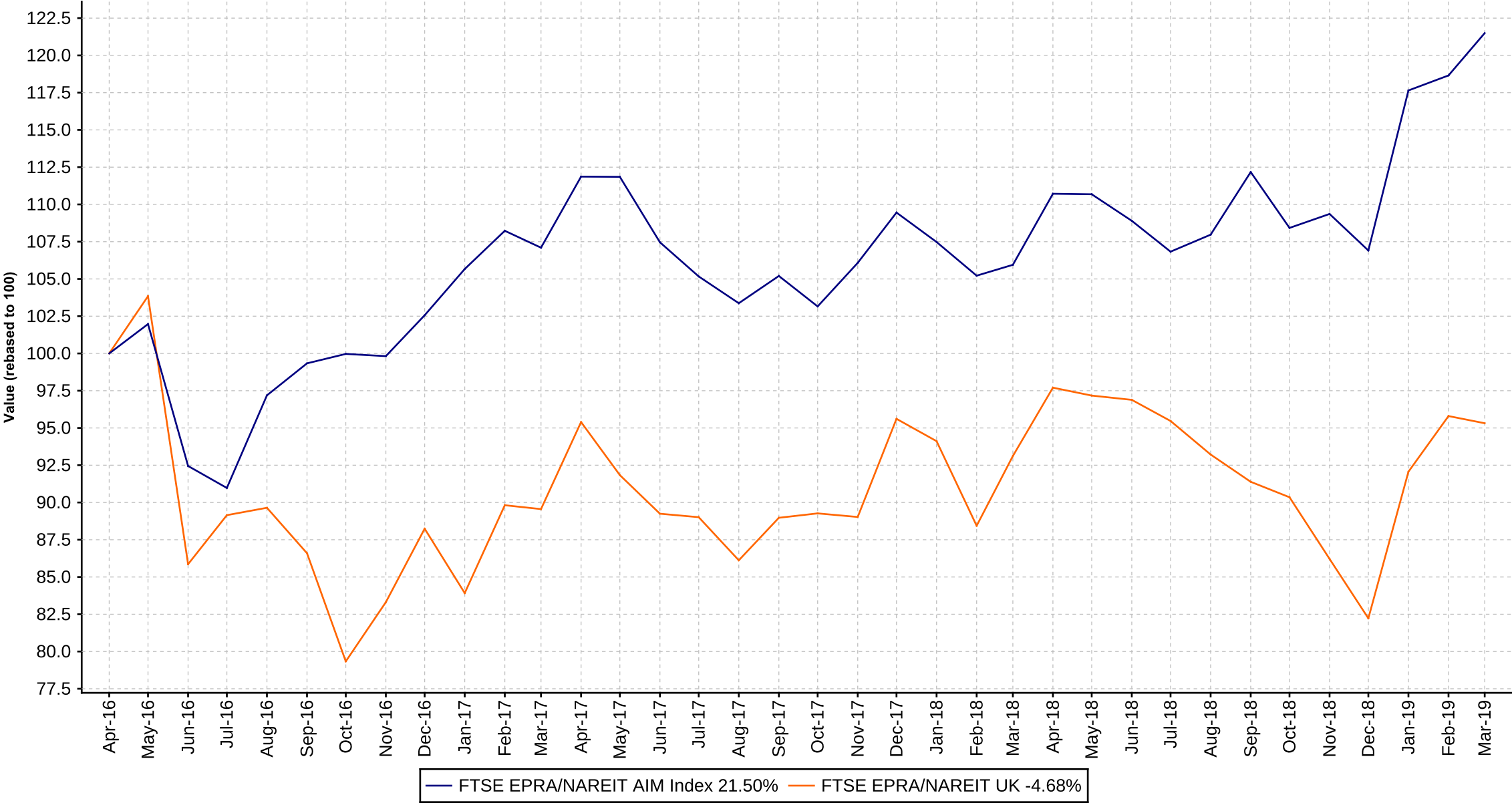
| Index Description              | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vity (%) | 36M<br>Vity (%) |
|--------------------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| Emerging Retail Index          | AUD  | 2,536.48              | 27,457.34                               | 10.63                                         | 0.00                     | -NA-                         | -NA-                         | 2.96                        | 6.16                        | -8.19                       | 0.01                     | -4.62                      | -4.62                   | 0.01                    | 13.15              | 12.37           |
| Emerging Office Index          | AUD  | 388.57                | 1,474.56                                | 0.57                                          | 0.00                     | -NA-                         | -NA-                         | -0.27                       | -0.28                       | -14.85                      | -0.33                    | 0.29                       | 0.29                    | -0.33                   | 13.44              | 12.75           |
| Emerging Diversified Index     | AUD  | 2,161.51              | 150,855.80                              | 58.38                                         | 0.00                     | -NA-                         | -NA-                         | 11.42                       | 14.84                       | 3.71                        | 16.93                    | 9.51                       | 9.51                    | 16.93                   | 14.68              | 14.61           |
| Emerging Industrial Index      | AUD  | 1,295.03              | 7,696.14                                | 2.98                                          | 0.00                     | -NA-                         | -NA-                         | 7.67                        | 16.76                       | 7.61                        | 13.99                    | 0.69                       | 0.69                    | 13.99                   | 21.64              | 14.81           |
| Emerging Health Care Index     | AUD  | 946.60                | 535.92                                  | 0.21                                          | 0.00                     | -NA-                         | -NA-                         | 2.21                        | -4.66                       | -25.01                      | 0.23                     | -8.42                      | -8.42                   | 0.23                    | 14.34              | 11.96           |
| Emerging Lodging/Resorts Index | AUD  | 260.86                | 480.00                                  | 0.19                                          | 0.00                     | -NA-                         | -NA-                         | -NA-                        | -16.81                      | -15.63                      | -4.22                    | -8.51                      | -8.51                   | -4.22                   | 25.42              | 26.86           |
| Emerging Residential Index     | AUD  | 1,975.06              | 80,072.98                               | 30.99                                         | 0.00                     | -NA-                         | -NA-                         | 13.53                       | 17.56                       | 3.12                        | 16.20                    | 9.77                       | 9.77                    | 16.20                   | 17.17              | 15.38           |

## Section 4.4

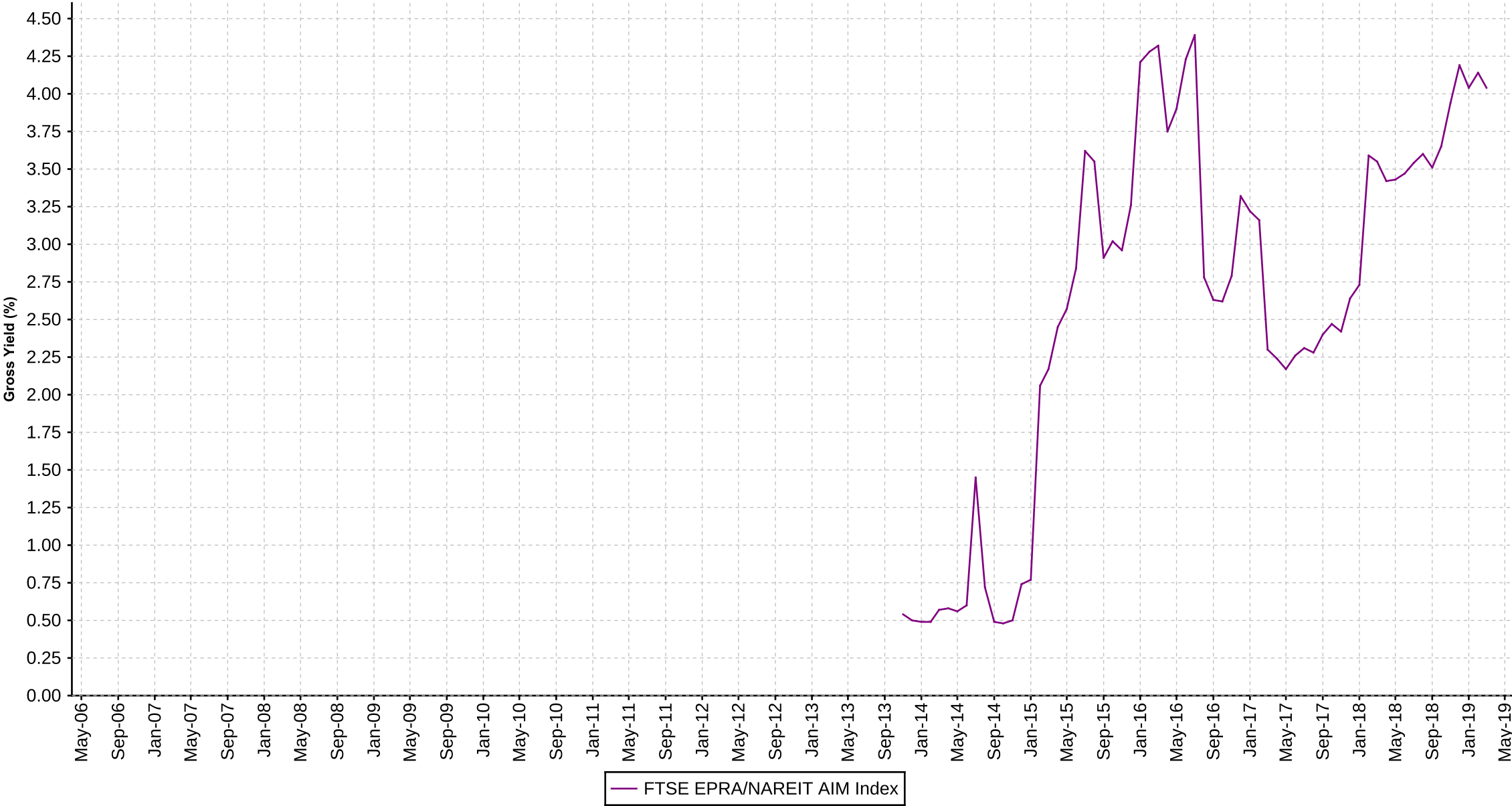
### FTSE EPRA/NAREIT AIM Index Series



Graph 41: EPRA/NAREIT AIM Index - Total Return (EUR) Rolling 36 Months Performance



Graph 42: Dividend Yields



FTSE EPRA/NAREIT AIM Index Series - Dividends: March

| Ex Date | Company | Investment Focus | sector | Curr | Gross Dividend | Dividend Yield % |
|---------|---------|------------------|--------|------|----------------|------------------|
|---------|---------|------------------|--------|------|----------------|------------------|

FTSE EPRA/NAREIT AIM Index Series - Stock Performance

| Index Constituents        | Investment Focus | Sector     | REIT Status | Local Price<br>Mar-19 | Free Float<br>Mkt Cap<br>EUR (m)<br>Mar-19 | Free Float<br>Global<br>Wght(%)<br>Mar-19 | Free Float<br>Europe<br>Wght(%)<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Price<br>Rtn (%)<br>Mar-19 | Dividend<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>-MTD | Total<br>Rtn (%)<br>-YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|---------------------------|------------------|------------|-------------|-----------------------|--------------------------------------------|-------------------------------------------|-------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------------|----------------------------|--------------------------|--------------------------|--------------------|-----------------|
| Secure Income REIT plc    | Rental           | Diversifie | REIT        | 4.11                  | 980                                        | 0.58                                      | 65.49                                     | 3.48                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | 11.84                       | 9.02                     | 3.27                       | 0.00                          | 3.27                       | 3.27                     | 9.02                     | 9.19               | 9.19            |
| Warehouse REIT            | -NA-             | -NA-       |             | 1.03                  | 153                                        | 0.09                                      | 10.20                                     | 5.83                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -NA-                        | 8.88                     | 0.49                       | 0.00                          | 0.49                       | 0.49                     | 8.88                     | 11.69              | 11.69           |
| Summit Germany            | Rental           | Diversifie | Non REIT    | 1.18                  | 99                                         | 0.06                                      | 6.59                                      | 3.48                     | -NA-                         | -NA-                         | 11.99                       | 7.29                        | 2.49                        | 6.31                     | 11.32                      | 0.00                          | 11.32                      | 11.32                    | 6.31                     | 18.71              | 18.36           |
| Urban Logistics REIT      | Rental           | Industrial | REIT        | 1.16                  | 97                                         | 0.06                                      | 6.49                                      | 7.16                     | -NA-                         | -NA-                         | -NA-                        | -NA-                        | -2.93                       | 0.43                     | -3.73                      | 0.00                          | -3.73                      | -3.73                    | 0.43                     | 10.17              | 10.17           |
| Lok'nStore Group          | Rental           | Self-      | Non REIT    | 4.88                  | 97                                         | 0.06                                      | 6.48                                      | 2.26                     | -NA-                         | 28.90                        | 17.95                       | 15.98                       | 25.81                       | 21.12                    | 3.72                       | 0.00                          | 3.72                       | 3.72                     | 21.12                    | 30.00              | 23.50           |
| Real Estate Investors Plc | Rental           | Diversifie | REIT        | 0.52                  | 71                                         | 0.04                                      | 4.76                                      | 6.85                     | -NA-                         | -NA-                         | -NA-                        | -4.80                       | -4.73                       | 1.76                     | 1.96                       | 0.00                          | 1.96                       | 1.96                     | 1.76                     | 35.51              | 15.23           |
| AIM Index Total           |                  |            |             |                       | 1,497                                      | 0.89                                      | 100.01                                    | 4.04                     |                              |                              |                             |                             |                             |                          |                            |                               |                            |                          |                          |                    |                 |

Gross Total Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| AIM Index         | EUR  | 1,955.02              | 1,736.88                                | 100.00                                        | 4.04                     | -NA-                         | 16.78                        | 13.24                       | 7.85                        | 14.67                       | 13.65                    | 2.39                       | 2.39                    | 13.65                   | 14.95              | 9.72            |
| AIM Index         | USD  | 2,190.14              | 1,950.26                                | 100.00                                        | 4.04                     | -NA-                         | 14.84                        | 8.69                        | 7.32                        | 4.70                        | 11.63                    | 0.97                       | 0.97                    | 11.63                   | 17.12              | 11.68           |
| AIM Index         | GBP  | 2,715.49              | 1,496.69                                | 100.00                                        | 4.04                     | -NA-                         | 15.93                        | 14.18                       | 10.89                       | 12.71                       | 9.11                     | 3.07                       | 3.07                    | 9.11                    | 14.70              | 9.80            |
| AIM Index         | JPY  | 2,368.38              | 215,864.29                              | 100.00                                        | 4.04                     | -NA-                         | 16.15                        | 10.27                       | 6.77                        | 8.97                        | 12.62                    | 0.39                       | 0.39                    | 12.62                   | 19.22              | 12.42           |
| AIM Index         | AUD  | 2,017.53              | 2,745.49                                | 100.00                                        | 4.04                     | -NA-                         | 14.58                        | 14.63                       | 10.21                       | 13.05                       | 10.63                    | 1.13                       | 1.13                    | 10.63                   | 15.63              | 10.96           |

Price Return

| Index Description | Curr | Close Value<br>Mar-19 | Free Float<br>Mkt Cap Ccy (m)<br>Mar-19 | Free Float<br>Mkt Cap (%)<br>Weight<br>Mar-19 | Div<br>Yld (%)<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD | 10 Yrs<br>Vlty (%) | 36M<br>Vlty (%) |
|-------------------|------|-----------------------|-----------------------------------------|-----------------------------------------------|--------------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|--------------------|-----------------|
| AIM Index         | EUR  | 1,595.37              | 1,736.88                                | 100.00                                        | 0.00                     | -NA-                         | 14.43                        | 10.05                       | 4.30                        | 10.41                       | 12.63                    | 2.31                       | 2.31                    | 12.63                   | 14.86              | 9.60            |
| AIM Index         | USD  | 1,787.25              | 1,950.26                                | 100.00                                        | 0.00                     | -NA-                         | 12.53                        | 5.63                        | 3.79                        | 0.80                        | 10.63                    | 0.88                       | 0.88                    | 10.63                   | 17.05              | 11.58           |
| AIM Index         | GBP  | 2,216.13              | 1,496.69                                | 100.00                                        | 0.00                     | -NA-                         | 13.60                        | 10.96                       | 7.24                        | 8.52                        | 8.13                     | 2.98                       | 2.98                    | 8.13                    | 14.61              | 9.69            |
| AIM Index         | JPY  | 1,932.70              | 215,864.29                              | 100.00                                        | 0.00                     | -NA-                         | 13.81                        | 7.16                        | 3.26                        | 4.91                        | 11.61                    | 0.31                       | 0.31                    | 11.61                   | 19.16              | 12.33           |
| AIM Index         | AUD  | 1,646.39              | 2,745.49                                | 100.00                                        | 0.00                     | -NA-                         | 12.28                        | 11.40                       | 6.58                        | 8.85                        | 9.64                     | 1.04                       | 1.04                    | 9.64                    | 15.61              | 10.93           |

FTSE EPRA/NAREIT AIM Index Series - Top Constituents & Country Breakdown

Top 20 constituents

| Company                   | Country | Free<br>Float<br>Mkt Cap<br>(EUR m)<br>Mar-19 | Free<br>Float<br>Emergin<br>g<br>Mar-19 |
|---------------------------|---------|-----------------------------------------------|-----------------------------------------|
| Secure Income REIT plc    | UK      | 980.13                                        | 65.49                                   |
| Warehouse REIT            | UK      | 152.65                                        | 10.20                                   |
| Summit Germany            | GGY     | 98.59                                         | 6.59                                    |
| Urban Logistics REIT      | UK      | 97.15                                         | 6.49                                    |
| Lok'nStore Group          | UK      | 96.92                                         | 6.48                                    |
| Real Estate Investors Plc | UK      | 71.27                                         | 4.76                                    |

Country Breakdown

| Country Index              | Number<br>of<br>Constituent<br>Mar-19 | Free<br>Float<br>Mkt Cap<br>(EUR m)<br>Mar-19 | Free<br>Float<br>AIM<br>Weight<br>Mar-19 |
|----------------------------|---------------------------------------|-----------------------------------------------|------------------------------------------|
| FTSE EPRA/NAREIT AIM Index | 6                                     | 1,736.88                                      | 100.00                                   |

FTSE EPRA/NAREIT AIM Index Series - Top and Bottom Performance

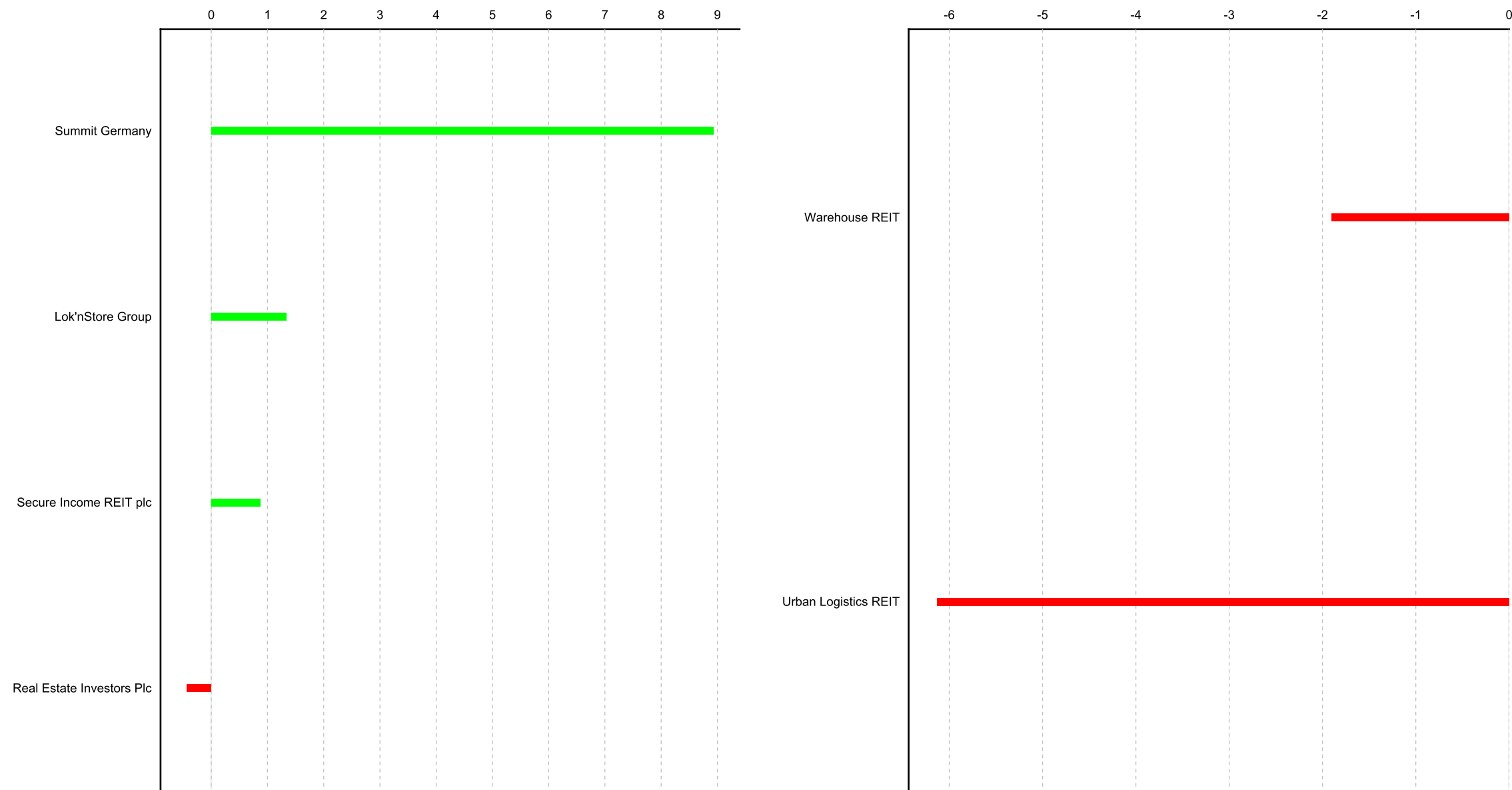
EPRA/NAREIT Global Index - Top 20 Performance:

| Stock                     | Investment Focus | Sector       | Country | Price Return Mar-19 | Dividend Return Mar-19 | Total Return Mar-19 |   |
|---------------------------|------------------|--------------|---------|---------------------|------------------------|---------------------|---|
| Summit Germany            | Rental           | Diversified  | GGY     | 11.32               | 0                      | 11.32               | ▲ |
| Lok'nStore Group          | Rental           | Self-Storage | UK      | 3.72                | 0                      | 3.72                | ▲ |
| Secure Income REIT plc    | Rental           | Diversified  | UK      | 3.27                | 0                      | 3.27                | ▲ |
| Real Estate Investors Plc | Rental           | Diversified  | UK      | 1.96                | 0                      | 1.96                | ▲ |
| Warehouse REIT            | -NA-             | -NA-         | UK      | 0.49                | 0                      | 0.49                | ▲ |
| Urban Logistics REIT      | Rental           | Industrial   | UK      | -3.73               | 0                      | -3.73               | ▼ |

EPRA/NAREIT Global Index - Bottom 20 Performance:

| Stock                     | Investment Focus | Sector       | Country | Price Return Mar-19 | Dividend Return Mar-19 | Total Return Mar-19 |   |
|---------------------------|------------------|--------------|---------|---------------------|------------------------|---------------------|---|
| Summit Germany            | Rental           | Diversified  | GGY     | 11.32               | 0                      | 11.32               | ▲ |
| Lok'nStore Group          | Rental           | Self-Storage | UK      | 3.72                | 0                      | 3.72                | ▲ |
| Secure Income REIT plc    | Rental           | Diversified  | UK      | 3.27                | 0                      | 3.27                | ▲ |
| Real Estate Investors Plc | Rental           | Diversified  | UK      | 1.96                | 0                      | 1.96                | ▲ |
| Warehouse REIT            | -NA-             | -NA-         | UK      | 0.49                | 0                      | 0.49                | ▲ |
| Urban Logistics REIT      | Rental           | Industrial   | UK      | -3.73               | 0                      | -3.73               | ▼ |





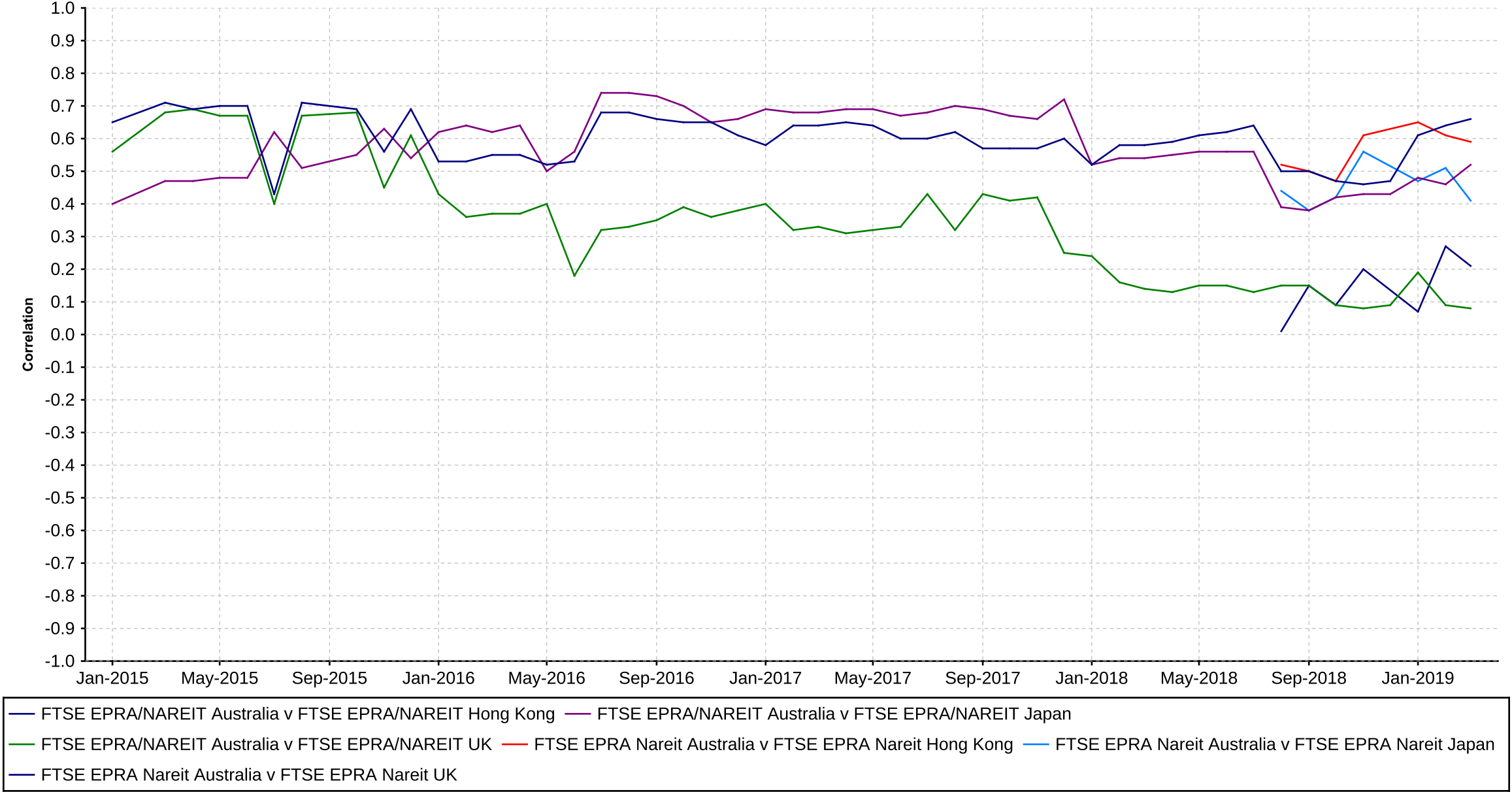
# Part V

## Correlations

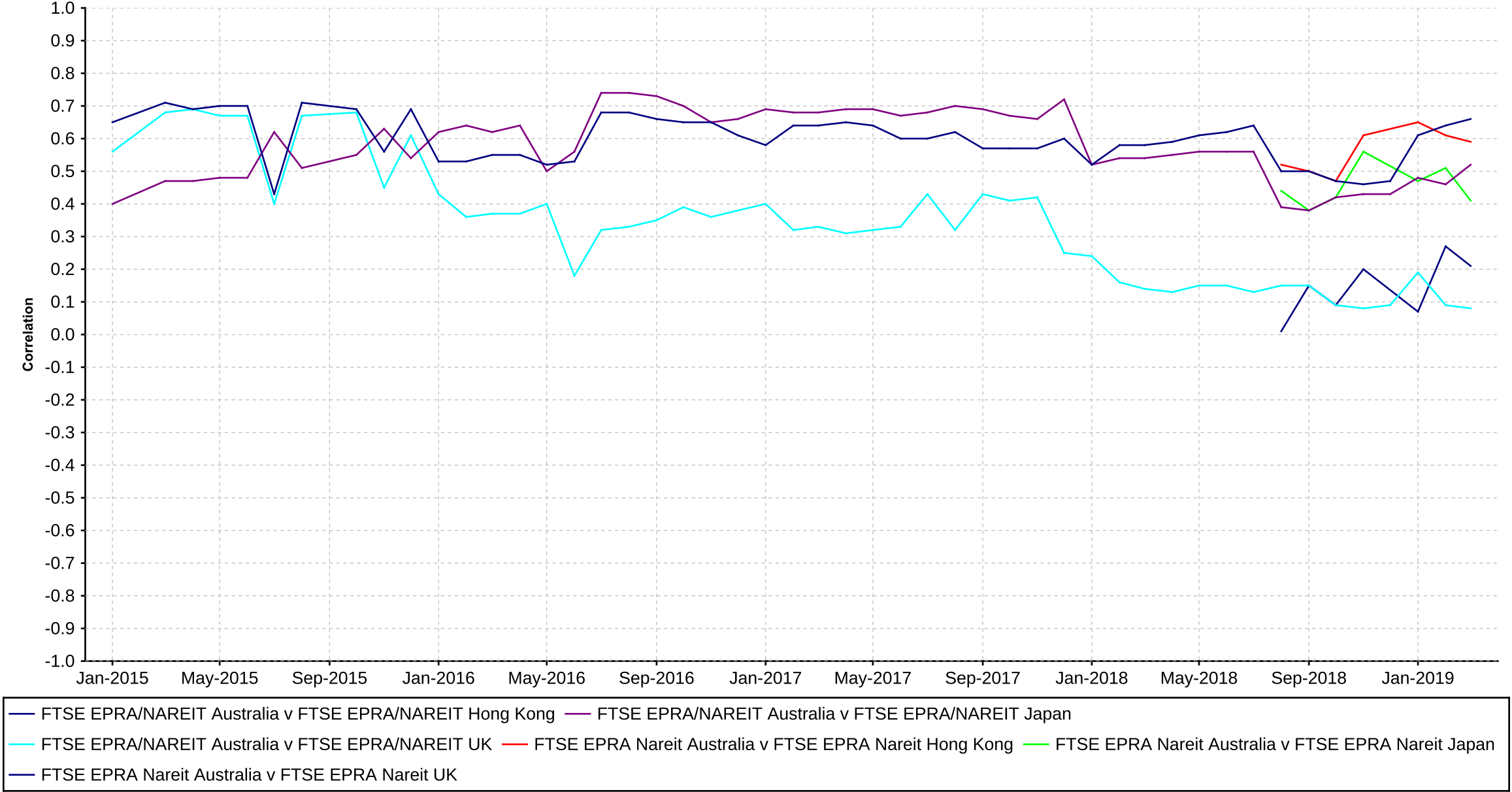
## **Section 5.1**

### **Risk / Return Profiles and Correlations - Developed Markets**

Graph 45: Top 5 Countries v Global Equities 36 Months Correlations (Local) 1997 to Date



Graph 46: Top 5 Countries v Global Bonds 36 Months Correlations (Local) 1993 to Date



|                                  | FTSE EPRA/NAREIT Asia | FTSE EPRA/NAREIT Developed Index | FTSE EPRA/NAREIT EMEA Rental Index | FTSE EPRA/NAREIT Emerging Health Care Index | FTSE EPRA/NAREIT Europe Developed | FTSE EPRA/NAREIT Global Non-Rental Index | FTSE EPRA/NAREIT United States REITs | JPMorgan Bonds (USD) |
|----------------------------------|-----------------------|----------------------------------|------------------------------------|---------------------------------------------|-----------------------------------|------------------------------------------|--------------------------------------|----------------------|
| FTSE EPRA/NAREIT Asia            | 1.00                  | 0.73                             | 0.20                               | 0.43                                        | 0.53                              | 0.07                                     | 0.11                                 | 0.00                 |
| FTSE EPRA/NAREIT Developed Index | 0.73                  | 1.00                             | 0.23                               | 0.13                                        | 0.63                              | 0.07                                     | 0.13                                 | 0.00                 |
| FTSE EPRA/NAREIT EMEA Rental     | 0.20                  | 0.23                             | 1.00                               | 0.53                                        | 0.52                              | 0.54                                     | 0.30                                 | 0.00                 |
| FTSE EPRA/NAREIT Emerging Health | 0.43                  | 0.13                             | 0.53                               | 1.00                                        | 0.21                              | 0.14                                     | 0.35                                 | 0.00                 |
| FTSE EPRA/NAREIT Europe          | 0.53                  | 0.63                             | 0.52                               | 0.21                                        | 1.00                              | 0.18                                     | -0.06                                | 0.00                 |
| FTSE EPRA/NAREIT Global Non-     | 0.07                  | 0.07                             | 0.54                               | 0.14                                        | 0.18                              | 1.00                                     | 0.27                                 | 0.00                 |
| FTSE EPRA/NAREIT United States   | 0.11                  | 0.13                             | 0.30                               | 0.35                                        | -0.06                             | 0.27                                     | 1.00                                 | 0.00                 |
| JPMorgan Bonds (USD)             | 0.00                  | 0.00                             | 0.00                               | 0.00                                        | 0.00                              | 0.00                                     | 0.00                                 | 1.00                 |

|                                       | FTSE EPRA/NAREIT Australia | FTSE EPRA/NAREIT Belgium | FTSE EPRA/NAREIT Canada | FTSE EPRA/NAREIT Developed Rental Canada Index | FTSE EPRA/NAREIT Finland | FTSE EPRA/NAREIT France | FTSE EPRA/NAREIT Germany | FTSE EPRA/NAREIT Greece Index | FTSE EPRA/NAREIT Hong Kong | FTSE EPRA/NAREIT Italy | FTSE EPRA/NAREIT Japan | FTSE EPRA/NAREIT Netherlands | FTSE EPRA/NAREIT North America Retail | FTSE EPRA/NAREIT Norway | FTSE EPRA/NAREIT Spain | FTSE EPRA/NAREIT Sweden | FTSE EPRA/NAREIT Switzerland | FTSE EPRA/NAREIT UK | FTSE EPRA/NAREIT United States REITs | JPMorgan Bonds (Local) |
|---------------------------------------|----------------------------|--------------------------|-------------------------|------------------------------------------------|--------------------------|-------------------------|--------------------------|-------------------------------|----------------------------|------------------------|------------------------|------------------------------|---------------------------------------|-------------------------|------------------------|-------------------------|------------------------------|---------------------|--------------------------------------|------------------------|
| FTSE EPRA/NAREIT Australia            | 1.00                       | 0.38                     | 0.57                    | 0.23                                           | 0.37                     | 0.36                    | 0.50                     | -0.14                         | 0.66                       | -0.02                  | 0.52                   | 0.32                         | 0.17                                  | 0.15                    | 0.13                   | 0.43                    | 0.66                         | 0.08                | 0.14                                 | 0.00                   |
| FTSE EPRA/NAREIT Belgium              | 0.38                       | 1.00                     | 0.20                    | 0.23                                           | 0.56                     | 0.62                    | 0.67                     | 0.34                          | 0.48                       | 0.50                   | 0.25                   | 0.63                         | 0.13                                  | 0.49                    | 0.42                   | 0.73                    | 0.57                         | 0.48                | 0.17                                 | 0.00                   |
| FTSE EPRA/NAREIT Canada               | 0.57                       | 0.20                     | 1.00                    | 0.01                                           | 0.36                     | 0.49                    | 0.41                     | 0.00                          | 0.42                       | 0.17                   | 0.51                   | 0.41                         | 0.10                                  | 0.24                    | 0.26                   | 0.34                    | 0.44                         | 0.25                | 0.10                                 | 0.00                   |
| FTSE EPRA/NAREIT Developed Rental     | 0.23                       | 0.23                     | 0.01                    | 1.00                                           | -0.06                    | -0.10                   | 0.14                     | 0.02                          | 0.16                       | 0.07                   | 0.13                   | 0.00                         | 0.76                                  | -0.20                   | -0.13                  | 0.19                    | 0.26                         | -0.18               | 0.78                                 | 0.00                   |
| FTSE EPRA/NAREIT Finland              | 0.37                       | 0.56                     | 0.36                    | -0.06                                          | 1.00                     | 0.69                    | 0.57                     | 0.18                          | 0.51                       | 0.53                   | 0.40                   | 0.61                         | -0.06                                 | 0.58                    | 0.51                   | 0.56                    | 0.51                         | 0.39                | -0.16                                | 0.00                   |
| FTSE EPRA/NAREIT France               | 0.36                       | 0.62                     | 0.49                    | -0.10                                          | 0.69                     | 1.00                    | 0.68                     | 0.34                          | 0.44                       | 0.57                   | 0.31                   | 0.83                         | -0.08                                 | 0.51                    | 0.69                   | 0.53                    | 0.52                         | 0.67                | -0.13                                | 0.00                   |
| FTSE EPRA/NAREIT Germany              | 0.50                       | 0.67                     | 0.41                    | 0.14                                           | 0.57                     | 0.68                    | 1.00                     | 0.09                          | 0.41                       | 0.51                   | 0.24                   | 0.80                         | 0.08                                  | 0.43                    | 0.49                   | 0.63                    | 0.61                         | 0.36                | 0.05                                 | 0.00                   |
| FTSE EPRA/NAREIT Greece Index         | -0.14                      | 0.34                     | 0.00                    | 0.02                                           | 0.18                     | 0.34                    | 0.09                     | 1.00                          | -0.11                      | 0.29                   | 0.01                   | 0.31                         | -0.12                                 | -0.01                   | 0.33                   | 0.21                    | 0.21                         | 0.41                | -0.02                                | 0.00                   |
| FTSE EPRA/NAREIT Hong Kong            | 0.66                       | 0.48                     | 0.42                    | 0.16                                           | 0.51                     | 0.44                    | 0.41                     | -0.11                         | 1.00                       | 0.20                   | 0.41                   | 0.39                         | 0.19                                  | 0.50                    | 0.26                   | 0.61                    | 0.47                         | 0.25                | 0.17                                 | 0.00                   |
| FTSE EPRA/NAREIT Italy                | -0.02                      | 0.50                     | 0.17                    | 0.07                                           | 0.53                     | 0.57                    | 0.51                     | 0.29                          | 0.20                       | 1.00                   | 0.12                   | 0.69                         | 0.05                                  | 0.48                    | 0.69                   | 0.44                    | 0.16                         | 0.68                | 0.05                                 | 0.00                   |
| FTSE EPRA/NAREIT Japan                | 0.52                       | 0.25                     | 0.51                    | 0.13                                           | 0.40                     | 0.31                    | 0.24                     | 0.01                          | 0.41                       | 0.12                   | 1.00                   | 0.29                         | 0.15                                  | 0.28                    | 0.18                   | 0.35                    | 0.51                         | 0.22                | 0.11                                 | 0.00                   |
| FTSE EPRA/NAREIT Netherlands          | 0.32                       | 0.63                     | 0.41                    | 0.00                                           | 0.61                     | 0.83                    | 0.80                     | 0.31                          | 0.39                       | 0.69                   | 0.29                   | 1.00                         | -0.04                                 | 0.51                    | 0.77                   | 0.55                    | 0.47                         | 0.64                | -0.05                                | 0.00                   |
| FTSE EPRA/NAREIT North America Retail | 0.17                       | 0.13                     | 0.10                    | 0.76                                           | -0.06                    | -0.08                   | 0.08                     | -0.12                         | 0.19                       | 0.05                   | 0.15                   | -0.04                        | 1.00                                  | -0.17                   | -0.22                  | 0.21                    | 0.09                         | -0.28               | 0.94                                 | 0.00                   |
| FTSE EPRA/NAREIT Norway               | 0.15                       | 0.49                     | 0.24                    | -0.20                                          | 0.58                     | 0.51                    | 0.43                     | -0.01                         | 0.50                       | 0.48                   | 0.28                   | 0.51                         | -0.17                                 | 1.00                    | 0.48                   | 0.66                    | 0.35                         | 0.46                | -0.16                                | 0.00                   |
| FTSE EPRA/NAREIT Spain                | 0.13                       | 0.42                     | 0.26                    | -0.13                                          | 0.51                     | 0.69                    | 0.49                     | 0.33                          | 0.26                       | 0.69                   | 0.18                   | 0.77                         | -0.22                                 | 0.48                    | 1.00                   | 0.40                    | 0.30                         | 0.79                | -0.19                                | 0.00                   |
| FTSE EPRA/NAREIT Sweden               | 0.43                       | 0.73                     | 0.34                    | 0.19                                           | 0.56                     | 0.53                    | 0.63                     | 0.21                          | 0.61                       | 0.44                   | 0.35                   | 0.55                         | 0.21                                  | 0.66                    | 0.40                   | 1.00                    | 0.55                         | 0.38                | 0.19                                 | 0.00                   |
| FTSE EPRA/NAREIT Switzerland          | 0.66                       | 0.57                     | 0.44                    | 0.26                                           | 0.51                     | 0.52                    | 0.61                     | 0.21                          | 0.47                       | 0.16                   | 0.51                   | 0.47                         | 0.09                                  | 0.35                    | 0.30                   | 0.55                    | 1.00                         | 0.24                | 0.18                                 | 0.00                   |
| FTSE EPRA/NAREIT UK                   | 0.08                       | 0.48                     | 0.25                    | -0.18                                          | 0.39                     | 0.67                    | 0.36                     | 0.41                          | 0.25                       | 0.68                   | 0.22                   | 0.64                         | -0.28                                 | 0.46                    | 0.79                   | 0.38                    | 0.24                         | 1.00                | -0.19                                | 0.00                   |
| FTSE EPRA/NAREIT United States REITs  | 0.14                       | 0.17                     | 0.10                    | 0.78                                           | -0.16                    | -0.13                   | 0.05                     | -0.02                         | 0.17                       | 0.05                   | 0.11                   | -0.05                        | 0.94                                  | -0.16                   | -0.19                  | 0.19                    | 0.18                         | -0.19               | 1.00                                 | 0.00                   |
| JPMorgan Bonds (Local)                | 0.00                       | 0.00                     | 0.00                    | 0.00                                           | 0.00                     | 0.00                    | 0.00                     | 0.00                          | 0.00                       | 0.00                   | 0.00                   | 0.00                         | 0.00                                  | 0.00                    | 0.00                   | 0.00                    | 0.00                         | 0.00                | 0.00                                 | 1.00                   |

|                               |                                              |      |
|-------------------------------|----------------------------------------------|------|
|                               | FTSE EPRA/NAREIT Asia Pacific ex Japan Index |      |
| FTSE EPRA/NAREIT Asia Pacific | 1.00                                         | -NA- |
| FTSE EPRA/NAREIT Australia    | -NA-                                         | 1.00 |

|                            |                                                          |      |      |
|----------------------------|----------------------------------------------------------|------|------|
|                            | FTSE EPRA/NAREIT Middle East and Africa Non-Rental Index |      |      |
| FTSE EPRA/NAREIT Middle    | 1.00                                                     | 0.10 | 0.00 |
| FTSE EPRA/NAREIT Singapore | 0.10                                                     | 1.00 | 0.00 |
| JPMorgan Singapore Bonds   | 0.00                                                     | 0.00 | 1.00 |

|                            |                                                 |      |      |
|----------------------------|-------------------------------------------------|------|------|
|                            | FTSE EPRA/NAREIT Developed Rental Belgium Index |      |      |
| FTSE EPRA/NAREIT Developed | 1.00                                            | 0.44 | 0.00 |
| FTSE EPRA/NAREIT UK        | 0.44                                            | 1.00 | 0.00 |
| JPMorgan UK Bonds          | 0.00                                            | 0.00 | 1.00 |

|                               |                                                     |       |      |
|-------------------------------|-----------------------------------------------------|-------|------|
|                               | FTSE EPRA/NAREIT Asia Pacific ex Japan Rental Index |       |      |
| FTSE EPRA/NAREIT Asia Pacific | 1.00                                                | -0.03 | 0.00 |
| FTSE EPRA/NAREIT Japan        | -0.03                                               | 1.00  | 0.00 |
| JPMorgan Japan Bonds          | 0.00                                                | 0.00  | 1.00 |

|                            |                                                 |      |      |
|----------------------------|-------------------------------------------------|------|------|
|                            | FTSE EPRA/NAREIT Developed Rental Finland Index |      |      |
| FTSE EPRA/NAREIT Developed | 1.00                                            | 0.27 | 0.00 |
| FTSE EPRA/NAREIT United    | 0.27                                            | 1.00 | 0.00 |
| JPMorgan US Bonds          | 0.00                                            | 0.00 | 1.00 |

|                            |                                             |       |      |
|----------------------------|---------------------------------------------|-------|------|
|                            | FTSE EPRA/NAREIT Asia ex Japan Rental Index |       |      |
| FTSE EPRA/NAREIT Asia ex   | 1.00                                        | -0.07 | 0.00 |
| FTSE EPRA/NAREIT           | -0.07                                       | 1.00  | 0.00 |
| JPMorgan Netherlands Bonds | 0.00                                        | 0.00  | 1.00 |

|                            |                                        |      |      |
|----------------------------|----------------------------------------|------|------|
|                            | FTSE EPRA/NAREIT Americas Rental Index |      |      |
| FTSE EPRA/NAREIT Americas  | 1.00                                   | 0.18 | 0.00 |
| FTSE EPRA/NAREIT Hong Kong | 0.18                                   | 1.00 | 0.00 |
| JPMorgan Hong Kong Bonds   | 0.00                                   | 0.00 | 1.00 |

|                                                         |                         |       |      |
|---------------------------------------------------------|-------------------------|-------|------|
|                                                         | FTSE EPRA/NAREIT Canada |       |      |
| FTSE EPRA/NAREIT Canada                                 | 1.00                    | -0.25 | 0.00 |
| FTSE EPRA/NAREIT Emerging Industrial/Office Mixed Index | -0.25                   | 1.00  | 0.00 |
| JPMorgan Canada Bonds                                   | 0.00                    | 0.00  | 1.00 |

|                           |                                                 |       |      |
|---------------------------|-------------------------------------------------|-------|------|
|                           | FTSE EPRA/NAREIT Emerging Lodging/Resorts Index |       |      |
| FTSE EPRA/NAREIT Emerging | 1.00                                            | -0.13 | 0.00 |
| FTSE EPRA/NAREIT France   | -0.13                                           | 1.00  | 0.00 |
| JPMorgan France Bonds     | 0.00                                            | 0.00  | 1.00 |



|                            | FTSE EPRA/NAREIT Global Ex<br>MEA Non-Rental Index | FTSE EPRA/NAREIT Sweden | JPMorgan Sweden Bonds |
|----------------------------|----------------------------------------------------|-------------------------|-----------------------|
| FTSE EPRA/NAREIT Global Ex | 1.00                                               | -0.07                   | 0.00                  |
| FTSE EPRA/NAREIT Sweden    | -0.07                                              | 1.00                    | 0.00                  |
| JPMorgan Sweden Bonds      | 0.00                                               | 0.00                    | 1.00                  |

|                              | FTSE EPRA/NAREIT Switzerland |
|------------------------------|------------------------------|
| FTSE EPRA/NAREIT Switzerland | 1.00                         |

|                          | FTSE EPRA/NAREIT Belgium | JPMorgan Belgium Bonds |
|--------------------------|--------------------------|------------------------|
| FTSE EPRA/NAREIT Belgium | 1.00                     | 0.00                   |
| JPMorgan Belgium Bonds   | 0.00                     | 1.00                   |

|                         | FTSE EPRA/NAREIT Middle East<br>and Africa Rental Index | FTSE EPRA/NAREIT Spain | JPMorgan Spain Bonds |
|-------------------------|---------------------------------------------------------|------------------------|----------------------|
| FTSE EPRA/NAREIT Middle | 1.00                                                    | -0.05                  | 0.00                 |
| FTSE EPRA/NAREIT Spain  | -0.05                                                   | 1.00                   | 0.00                 |
| JPMorgan Spain Bonds    | 0.00                                                    | 0.00                   | 1.00                 |

|                          | FTSE EPRA/NAREIT Germany | JPMorgan Germany Bonds |
|--------------------------|--------------------------|------------------------|
| FTSE EPRA/NAREIT Germany | 1.00                     | 0.00                   |
| JPMorgan Germany Bonds   | 0.00                     | 1.00                   |

|                           | FTSE EPRA/NAREIT Emerging<br>Industrial Index | FTSE EPRA/NAREIT Finland | JPMorgan Finland Bonds |
|---------------------------|-----------------------------------------------|--------------------------|------------------------|
| FTSE EPRA/NAREIT Emerging | 1.00                                          | 0.06                     | 0.00                   |
| FTSE EPRA/NAREIT Finland  | 0.06                                          | 1.00                     | 0.00                   |
| JPMorgan Finland Bonds    | 0.00                                          | 0.00                     | 1.00                   |

|                               | FTSE EPRA/NAREIT Asia Pacific<br>ex Japan Non-Rental Index | FTSE EPRA/NAREIT Italy | JPMorgan Italy Bonds |
|-------------------------------|------------------------------------------------------------|------------------------|----------------------|
| FTSE EPRA/NAREIT Asia Pacific | 1.00                                                       | 0.06                   | 0.00                 |
| FTSE EPRA/NAREIT Italy        | 0.06                                                       | 1.00                   | 0.00                 |
| JPMorgan Italy Bonds          | 0.00                                                       | 0.00                   | 1.00                 |

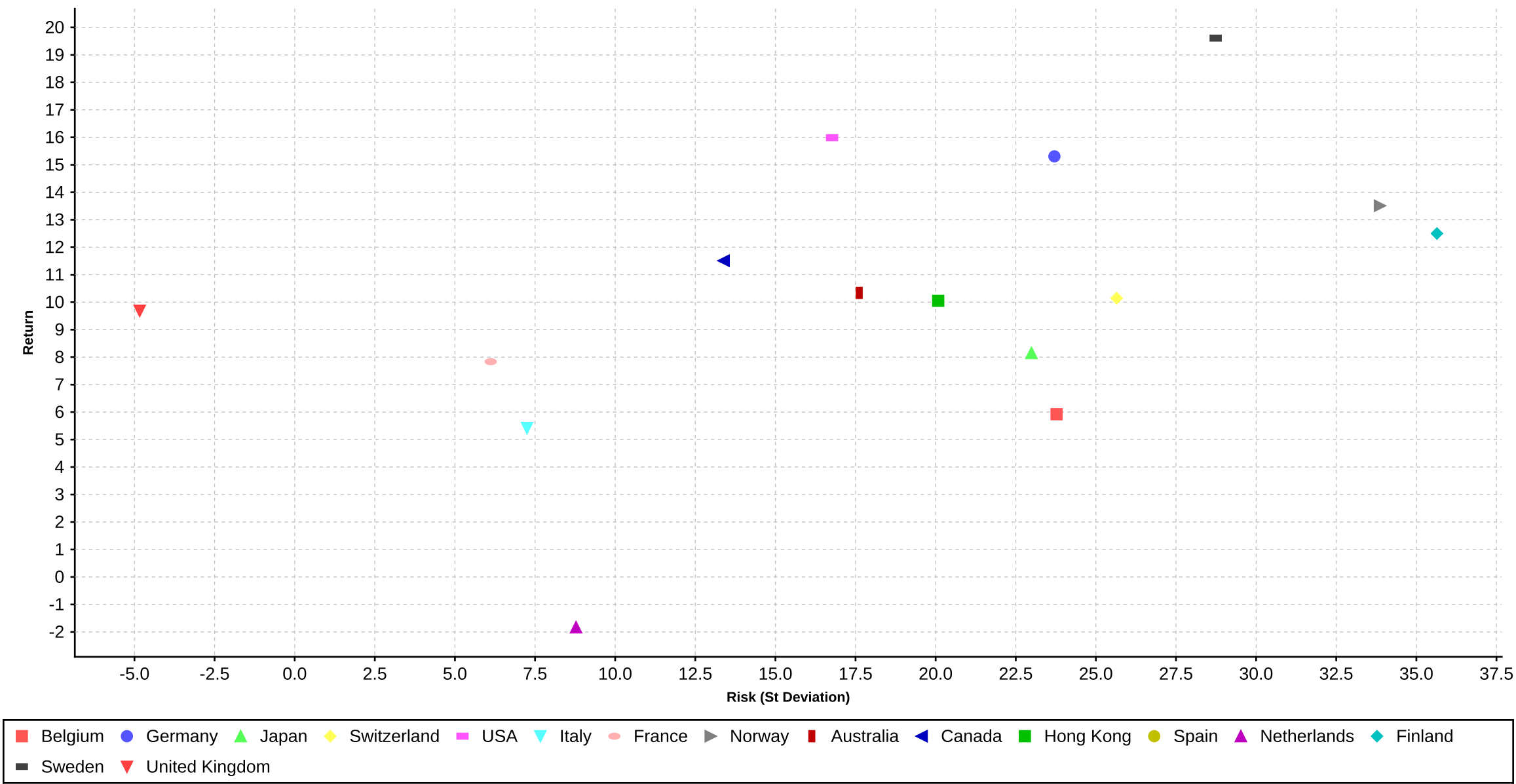
|                            | FTSE EPRA/NAREIT Austria | FTSE EPRA/NAREIT Global Ex<br>MEA Index | JPMorgan Austria Bonds |
|----------------------------|--------------------------|-----------------------------------------|------------------------|
| FTSE EPRA/NAREIT Austria   | 1.00                     | 0.00                                    | 0.00                   |
| FTSE EPRA/NAREIT Global Ex | 0.00                     | 1.00                                    | 0.00                   |
| JPMorgan Austria Bonds     | 0.00                     | 0.00                                    | 1.00                   |

|                           | FTSE EPRA/NAREIT Americas<br>Non-Rental Index | FTSE EPRA/NAREIT Greece<br>Index |
|---------------------------|-----------------------------------------------|----------------------------------|
| FTSE EPRA/NAREIT Americas | 1.00                                          | -0.21                            |
| FTSE EPRA/NAREIT Greece   | -0.21                                         | 1.00                             |

|                            | FTSE All World Series New Zealand Local | FTSE EPRA/NAREIT New Zealand | JPMorgan New Zealand Bonds |
|----------------------------|-----------------------------------------|------------------------------|----------------------------|
| FTSE All World Series New  | 1.00                                    | 0.00                         | 0.00                       |
| FTSE EPRA/NAREIT New       | 0.00                                    | 1.00                         | 0.00                       |
| JPMorgan New Zealand Bonds | 0.00                                    | 0.00                         | 1.00                       |

|                         | FTSE EPRA/NAREIT Asia | FTSE EPRA/NAREIT Europe Rental Index |
|-------------------------|-----------------------|--------------------------------------|
| FTSE EPRA/NAREIT Asia   | 1.00                  | 0.11                                 |
| FTSE EPRA/NAREIT Europe | 0.11                  | 1.00                                 |

Graph 48: Rolling 10 Years Risk/Return Profiles Local Currencies - Countries



# Part VI

## Currency Exchange

Foreign Exchange Performance

Foreign Exchange Rates (v EUR)

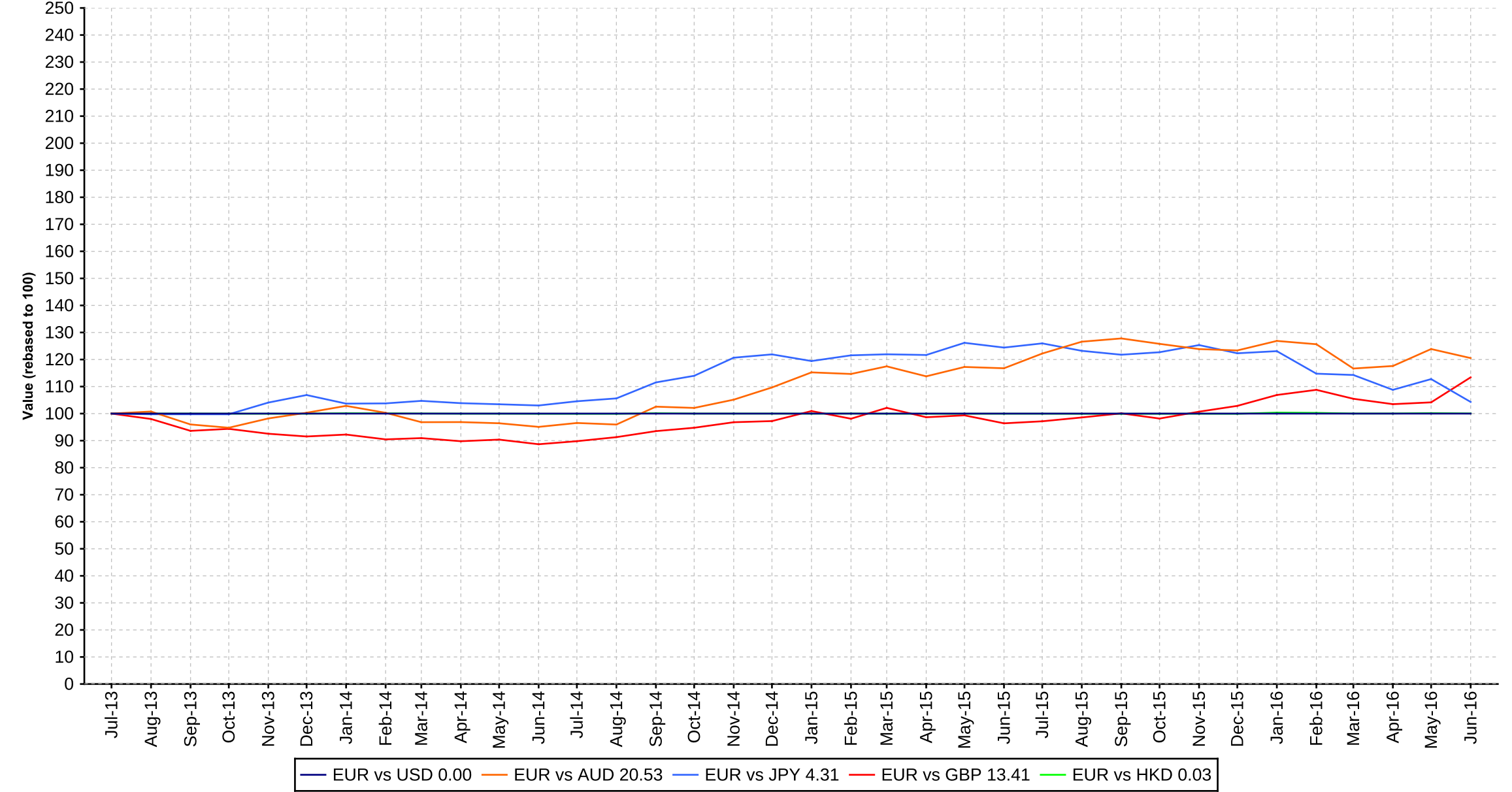
| FX Description | Close Value<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD |
|----------------|-----------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|
| 1 EUR = USD    | 1.12                  | 0.00                         | 0.00                         | -4.02                       | -0.49                       | -8.70                       | -1.78                    | -1.35                      | -1.39                   | -1.78                   |
| 1 EUR = SEK    | 10.41                 | 0.00                         | 0.00                         | 3.11                        | 4.08                        | 1.12                        | 2.76                     | -1.08                      | -0.92                   | 2.76                    |
| 1 EUR = AUD    | 1.58                  | 0.00                         | 0.00                         | 1.23                        | 2.19                        | -1.41                       | -2.65                    | -0.81                      | -1.24                   | -2.65                   |
| 1 EUR = GBP    | 0.86                  | 0.00                         | 0.00                         | 0.83                        | 2.82                        | -1.71                       | -4.00                    | 0.96                       | 0.66                    | -4.00                   |
| 1 EUR = NZD    | 1.65                  | 0.00                         | 0.00                         | 0.72                        | 0.10                        | -3.43                       | -3.42                    | -0.92                      | -1.46                   | -3.42                   |
| 1 EUR = SGD    | 1.52                  | 0.00                         | 0.00                         | -2.58                       | -0.30                       | -5.69                       | -2.39                    | -0.97                      | -1.15                   | -2.39                   |
| 1 EUR = CAD    | 1.50                  | 0.00                         | 0.00                         | -0.28                       | 0.59                        | -5.39                       | -3.92                    | 0.28                       | 0.03                    | -3.92                   |
| 1 EUR = CHF    | 1.12                  | 0.00                         | 0.00                         | -1.69                       | 0.82                        | -5.05                       | -0.77                    | -1.62                      | -1.42                   | -0.77                   |
| 1 EUR = DKK    | 7.47                  | 0.00                         | 0.00                         | 0.00                        | 0.07                        | 0.15                        | 0.04                     | 0.06                       | 0.06                    | 0.04                    |
| 1 EUR = HKD    | 8.81                  | 0.00                         | 0.00                         | -3.79                       | -0.09                       | -8.68                       | -1.52                    | -1.35                      | -1.39                   | -1.52                   |

Foreign Exchange Performance

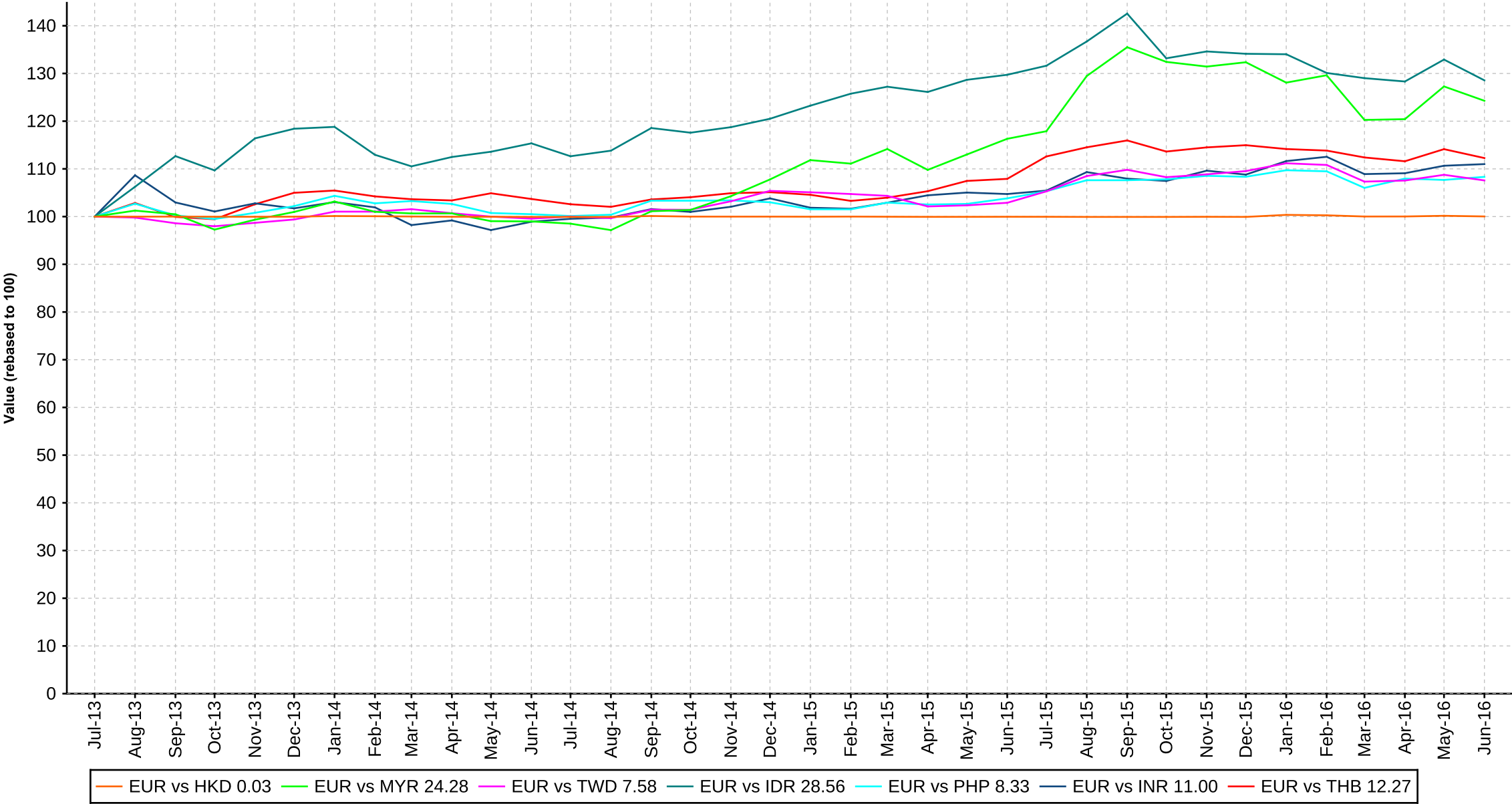
Foreign Exchange Rates (v EUR)

| FX Description | Close Value<br>Mar-19 | Total<br>Rtn (%)<br>-20 Yrs* | Total<br>Rtn (%)<br>-10 Yrs* | Total<br>Rtn (%)<br>-5 Yrs* | Total<br>Rtn (%)<br>-3 Yrs* | Total<br>Rtn (%)<br>-1 Yrs* | Total<br>Rtn (%)<br>-QTD | Total<br>Rtn (%)<br>Mar-19 | Total<br>Rtn (%)<br>MTD | Total<br>Rtn (%)<br>YTD |
|----------------|-----------------------|------------------------------|------------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------|----------------------------|-------------------------|-------------------------|
| 1 EUR = MXN    | 21.78                 | 0.00                         | 0.00                         | 3.90                        | 3.70                        | -2.98                       | -3.25                    | -0.48                      | -0.74                   | -3.25                   |
| 1 EUR = THB    | 35.63                 | 0.00                         | 0.00                         | -4.44                       | -3.85                       | -7.34                       | -4.26                    | -0.25                      | -0.70                   | -4.26                   |
| 1 EUR = USD    | 1.12                  | 0.00                         | 0.00                         | -4.02                       | -0.49                       | -8.70                       | -1.78                    | -1.35                      | -1.39                   | -1.78                   |
| 1 EUR = GBP    | 0.86                  | 0.00                         | 0.00                         | 0.83                        | 2.82                        | -1.71                       | -4.00                    | 0.96                       | 0.66                    | -4.00                   |
| 1 EUR = PLN    | 4.30                  | 0.00                         | 0.00                         | 0.67                        | 0.50                        | 2.19                        | 0.24                     | -0.21                      | 0.05                    | 0.24                    |
| 1 EUR = PHP    | 58.96                 | 0.00                         | 0.00                         | -0.94                       | 3.96                        | -8.12                       | -1.92                    | -0.25                      | 0.11                    | -1.92                   |
| 1 EUR = IDR    | 15,989.38             | 0.00                         | 0.00                         | 0.42                        | 1.90                        | -5.57                       | -2.73                    | 0.12                       | -0.18                   | -2.73                   |
| 1 EUR = INR    | 77.79                 | 0.00                         | 0.00                         | -1.13                       | 1.02                        | -3.03                       | -2.54                    | -4.04                      | -3.96                   | -2.54                   |
| 1 EUR = EGP    | 19.46                 | 0.00                         | 0.00                         | 15.17                       | 24.35                       | -10.25                      | -5.01                    | -2.41                      | -2.46                   | -5.01                   |
| 1 EUR = MYR    | 4.58                  | 0.00                         | 0.00                         | 0.37                        | 1.02                        | -3.64                       | -2.96                    | -0.96                      | -1.00                   | -2.96                   |
| 1 EUR = BRL    | 4.37                  | 0.00                         | 0.00                         | 7.04                        | 2.66                        | 6.91                        | -1.37                    | 2.75                       | 2.33                    | -1.37                   |
| 1 EUR = ZAR    | 16.19                 | 0.00                         | 0.00                         | 2.24                        | -1.14                       | 11.12                       | -1.53                    | 1.95                       | 1.14                    | -1.53                   |
| 1 EUR = TWD    | 34.61                 | 0.00                         | 0.00                         | -3.79                       | -1.92                       | -3.49                       | -1.51                    | -1.21                      | -1.25                   | -1.51                   |
| 1 EUR = TRY    | 6.34                  | 0.00                         | 0.00                         | 16.56                       | 25.51                       | 30.21                       | 4.31                     | 4.88                       | 4.44                    | 4.31                    |
| 1 EUR = HKD    | 8.81                  | 0.00                         | 0.00                         | -3.79                       | -0.09                       | -8.68                       | -1.52                    | -1.35                      | -1.39                   | -1.52                   |

Graph 54: EUR v Main Currencies Returns Rolling 36 Months Performance

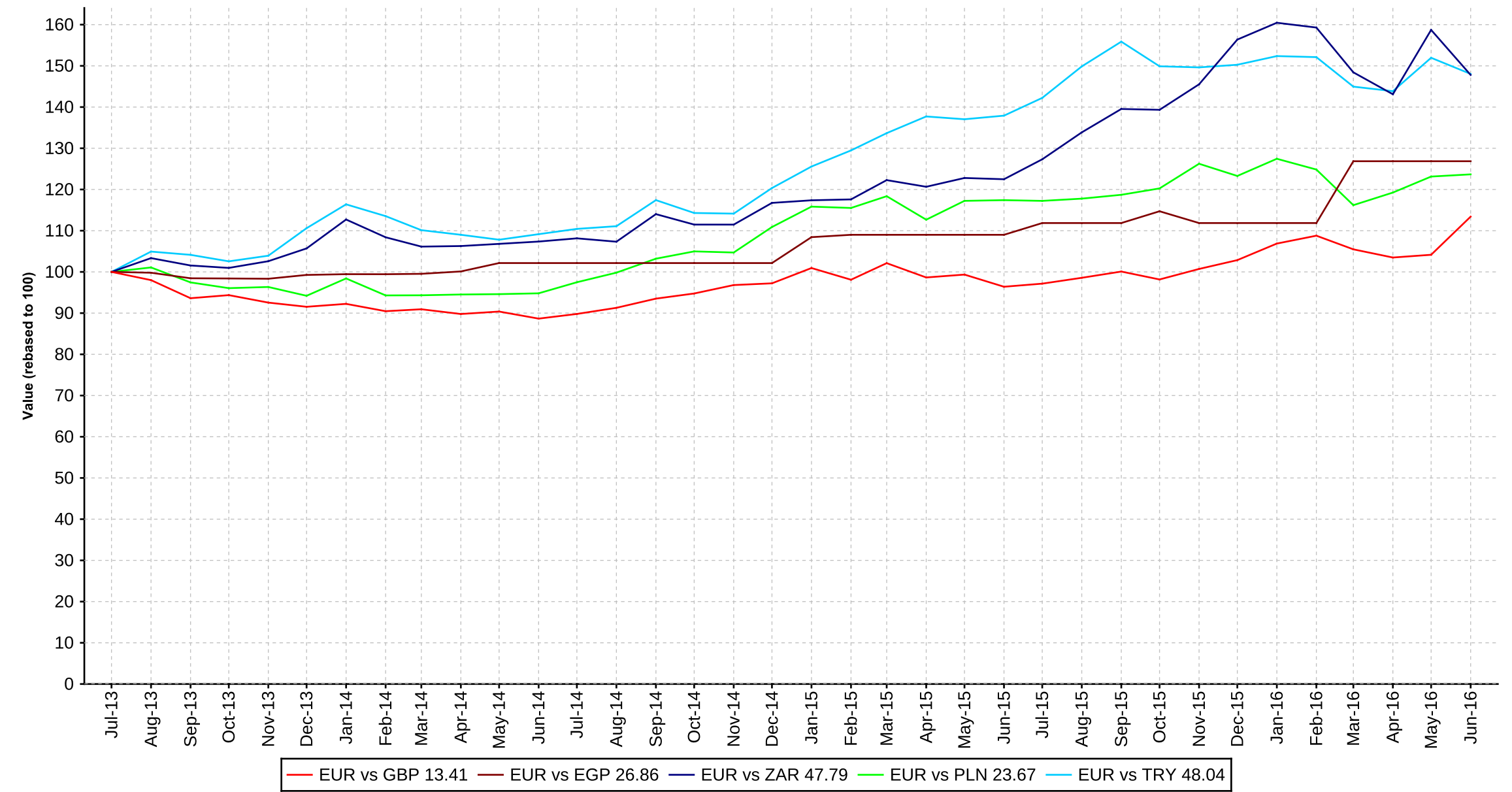


Graph 55: EUR v Main Currencies Returns Rolling 36 Months Performance (Asia)

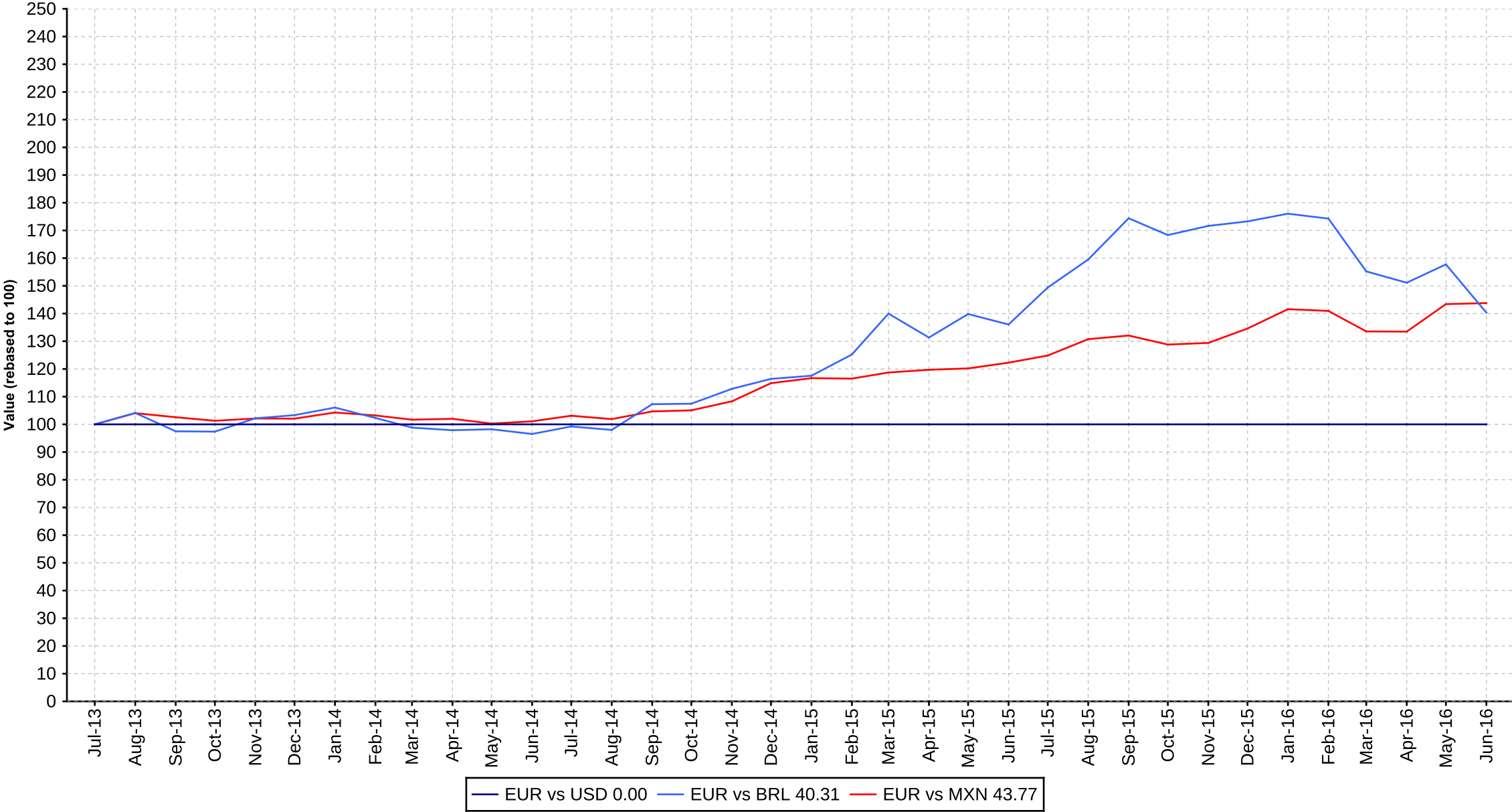




Graph 56: EUR v Main Currencies Returns Rolling 36 Months Performance (Europe)



Graph 57: EUR v Main Currencies Returns Rolling 36 Months Performance (Americas)



# Part VII

## Appendices & Disclosures

## Section 7.1

### Details on Methodology

Methodology

Asset Class Comparisons and Correlations

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

Dividend Yields

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

Local Currency Indices

The local currency indices are claculated using the following approach:

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

Risk/Return Profiles

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

Size of the total real estate market

We estimate the size of individual country commercial real estate markets using a Gross Domestic Product (GDP) top down approach, and aggregate their values to arrive at a total global estimate. Of course, individual countries are in varying stages of development, therefore, we must adjust country estimates to account for the economic situation. With regard to the sample, we selected 49 countries from four separate regions: Asia-Pacific, Europe, Latin America and North America. In developed countries high quality commercial real estate represents approximately 45 percent of GDP. In developing countries, this figure is lower. We based our estimates on a formula devised by Prudential Real Estate Investors, as published in “A Bird’s Eye View of Global Real Estate Markets: Update February 2012” – Prudential Real Estate Investors, Mandipa Kapas & Dr. Youguo Liang. February 2012. The formula is as follows:

For developed countries: REi = GDPi x 0.45  
For emerging countries: REi = GDPi x 0.45 ((GDHi / 26,115) ^1/3)

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

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

**Methodology**

**Velocity**

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

**Volatility**

The volatility shows the variability of returns over a 10-year period, revealing the extent by which the returns of an index value change from the average. Low volatility indicates the returns for an index have stayed quite close to the average whereas a high volatility would indicate a larger fluctuation over the time period. Volatility can therefore be seen as a market measure for risk.

**Section 7.2**  
**Data Vendor Codes**

**Data Vendor Codes - Index Constituents - Developed Markets**

| Constituent           | Country | ISIN         | Bloomberg           | REUTERS    | SNL     |
|-----------------------|---------|--------------|---------------------|------------|---------|
| IGB *                 | MAL     | MYL159700003 | IGB MK              | IGBS.KL    | -NA-    |
| IGB Real Estate       | MAL     | MYL5227T0002 | IGBREIT MK          | IGBS.KL    | -NA-    |
| IJM Land Bhd          | MAL     | MYL521500008 | IJMLD MK            | IJMLD.KL   | -NA-    |
| Glomac Bhd *          | MAL     | MYL502000002 | GLMC MK             | GLMC.KL    | -NA-    |
| Mah Sing Group        | MAL     | MYL858300006 | MSGB MK             | MSGB.KL    | -NA-    |
| Pavilion Real Estate  | MAL     | MYL5212T0004 | PREIT MK            | PREIT.KL   | -NA-    |
| UEM Sunrise           | MAL     | MYL514800001 | UEMS MK             | UEMS.KL    | -NA-    |
| YTL Land &            | MAL     | MYL257700004 | YTLL MK             | YTLL.KL    | -NA-    |
| SP Setia              | MAL     | MYL866400004 | SPSB MK             | SPSB.KL    | -NA-    |
| Tebrau Teguh Bhd      | MAL     | MYL158900000 | TEB MK              | TEB.KL     | -NA-    |
| KLCC Property         | MAL     | MYL5235S0008 | KLCC MK             | KCCP.KL    | -NA-    |
| Consortio Ara *       | MEX     | MXP001161019 | ARA* MM             | ARA.MX     | -NA-    |
| Fibra Uno             | MEX     | MXCFU000001  | FUNO11 MM EquARA.MX | itNA-      | -NA-    |
| Macquarie Mexico      | -NA-    | -NA-         | FIBRAMQ MM          | FIBRAMQ.MX | -NA-    |
| Desarrolladora        | MEX     | MX01HO000007 | HOMEX* MM           | HOMEX.MX   | -NA-    |
| Vista Land &          | PHIL    | PHY9382G1068 | VLL PM              | VLL.PS     | -NA-    |
| Filinvest Land        | PHIL    | PHY249161019 | FLI PM              | FLI.PS     | -NA-    |
| Megaworld             | PHIL    | PHY594811127 | MEG PM              | MEG.PS     | -NA-    |
| SM Prime Hldgs        | PHIL    | PHY8076N1120 | SMPH PM             | SMPH.PS    | -NA-    |
| Ayala Land            | PHIL    | PHY0488F1004 | ALI PM              | ALI.PS     | -NA-    |
| Robinson's Land       | PHIL    | PHY731961264 | RLC PM              | RLC.PS     | -NA-    |
| Globe Trade Centre    | POL     | PLGTC0000037 | GTC PW              | GTCA.WA    | GTC-WAR |
| Immofinanz AG         | RUS     | AT0000809058 | IIA AV              | IIA.AV     | IIA-VIE |
| PIK Group             | RUS     | RU000A0JP7J7 | PIKK RU             | PIKK.RU    | PIKK-RU |
| Acucap Properties     | SAF     | ZAE000037651 | ACP SJ              | ACP.J      | -NA-    |
| Arrowhead             | SAF     | ZAE000158119 | AWB SJ              | AWBJ.J     | -NA-    |
| Arrowhead             | SAF     | ZAE000158101 | AWA SJ              | AWAJ.J     | -NA-    |
| Capital Property      | SAF     | ZAE000001731 | CPL SJ              | CPLJ.J     | -NA-    |
| Fountainhead          | SAF     | ZAE000097416 | FPT SJ              | FPTJ.J     | -NA-    |
| Hyprop Investments    | SAF     | ZAE000003430 | HYP SJ              | HYPJ.J     | -NA-    |
| SA Corporate Real     | SAF     | ZAE000083614 | SAC SJ              | SACJ.J     | -NA-    |
| Redefine Properties   | SAF     | ZAE000143178 | RDF SJ              | RDFJ.J     | -NA-    |
| Resilient Prop Inc Fd | SAF     | ZAE000043642 | RES SJ              | RESJ.J     | -NA-    |
| Growthpoint Prop Ltd  | SAF     | ZAE000179420 | GRT SJ              | GRTJ.J     | -NA-    |
| Emira Property Fund   | SAF     | ZAE000050712 | EMI SJ              | EMIJ.J     | -NA-    |
| Vukile Property Fund  | SAF     | ZAE000056370 | VKE SJ              | VKE.J      | -NA-    |
| Central Pattana       | THAI    | TH0481B10Z00 | CPN TB              | CPN.BK     | -NA-    |
| Cpn Retail Growth     | -NA-    | TH0856010Y06 | CPNRF TB            | CPNRF.BK   | -NA-    |
| Land & Houses         | THAI    | TH0143010Z08 | LH TB               | LH.BK      | -NA-    |
| LPN Development       | THAI    | TH0456010Z04 | LPN TB              | LPN.BK     | -NA-    |
| Asian Property        | THAI    | TH0308010Y08 | AP TB               | AP.BK      | -NA-    |
| Amata Corp            | THAI    | TH0617A10Z08 | AMATA TB            | AMAT.BK    | -NA-    |
| Preuksa Real Estate   | THAI    | TH0878010Y00 | PS TB               | -NA-       | -NA-    |
| Property Perfect      | THAI    | TH0352A10Z07 | PF TB               | -NA-       | -NA-    |
| Quality Houses        | THAI    | TH0256A10Z04 | QH TB               | -NA-       | -NA-    |
| Sansiri               | THAI    | TH0577C10Z04 | SIRI TB             | -NA-       | -NA-    |
| SC Asset              | THAI    | TH0747A10Z01 | SC TB               | -NA-       | -NA-    |
| Siam Future           | THAI    | TH0699010003 | SF TB               | -NA-       | -NA-    |

| Constituent           | Country | ISIN         | Bloomberg  | REUTERS    | SNL      |
|-----------------------|---------|--------------|------------|------------|----------|
| Supalai PCL           | THAI    | TH0371010Z05 | SPALI TB   | SPAL.BK    | -NA-     |
| WHA                   | THAI    | TH3871010007 | WHA TB     | WHA.BK     | -NA-     |
| Ticon Industrial      | THAI    | TH0675010Z09 | TICON TB   | TICON.BK   | -NA-     |
| Alarko G.Yat.Ort *    | TUR     | TRAALGYO91Q5 | ALGYO TI   | ALGYO.IS   | -NA-     |
| Is Gayrimenkul        | TUR     | TRAISGYO91Q3 | ISGYO TI   | ISGYO.IS   | -NA-     |
| Aldar Properties      | UAE     | AEA002001013 | ALDAR UH   | ALDAR.UH   | -NA-     |
| Emaar Properties      | UAE     | AEE000301011 | EMAAR UH   | EMAAR.UH   | -NA-     |
| RAK Properties        | UAE     | AER000601016 | RAKPROP UH | RAKPROP.UH | -NA-     |
| Conygar Investment    | AIM     | GB0033698720 | CIC LN     | CIC.L      | CPT-LON  |
| Trevera               | AIM     | GB00B0RFL714 | TRV LN     | DTR.L      | DTR-LON  |
| Sirius Real Estate    | AIM     | GG00B1W3VF54 | SRE LN     | SRE.L      | SRE-LON  |
| LXB Retail            | AIM     | JE00B4MFKH73 | LXB LN     | LXB.L      | LXB-LON  |
| Songbird Estates      | AIM     | GB00B4MTF637 | SBD LN     | SBD.L      | -NA-     |
| Lok'N Store Group     | AIM     | GB0007276115 | LOK LN     | LOK.L      | -NA-     |
| Max Property Group    | AIM     | JE00B3CX6J86 | MAX LN     | MAX.L      | -NA-     |
| NewRiver Retail       | AIM     | GG00B4Z05859 | NRR LN     | NRR.L      | -NA-     |
| Unitech Corporate     | AIM     | IM00B1HWL911 | UCP LN     | UCP.L      | -NA-     |
| Standard Life Inv     | UK      | GB0033875286 | SLI LN     | SLI.L      | SLI-LON  |
| UK Commercial         | UK      | GB00B1922J52 | UKCM LN    | UKCM.L     | UKCM-LON |
| Unite Group           | UK      | GB0006928617 | UTG LN     | UTG.L      | UTG-LON  |
| Workspace Group *     | UK      | GB00B67G5X01 | WKP LN     | WKP.L      | WKP-LON  |
| Azrieli Group         | IT      | IL0011194789 | AZRG IT    | AZRG.IT    | AZRG-IT  |
| Australand Property   | AU      | AU000000ALZ7 | ALZ AU     | AZRG.IT    | AZRG-IT  |
| BWP Trust *           | AU      | AU000000BWP3 | BWP AU     | BWP.AX     | BWP-ASX  |
| Federation Centres *  | AU      | AU000000FDC2 | CRF AU     | CRF.AX     | CRF-ASX  |
| CFS Retail Property   | AU      | AU000000CFX0 | CFX AU     | CFX.AX     | CFX-ASX  |
| Cmnwealth Prop        | AU      | AU000000CPA7 | CPA AU     | CPA.AX     | CPA-ASX  |
| Dexus Property        | AU      | AU000000DXS1 | DXS AU     | DXS.AX     | DXS-ASX  |
| GPT Group *           | AU      | AU000000GPT8 | GPT AU     | GPT.AX     | GPT-ASX  |
| Investa Office Fund * | AU      | AU000000IOF6 | IOF AU     | IOF.AX     | IOF-ASX  |
| Goodman Group *       | AU      | AU000000GMG2 | GMG AU     | GMG.AX     | GMG-ASX  |
| Hung Poo Real         | TUR     | TW0002536000 | 2536 TT    | 2536.TW    | -NA-     |
| Sinpas Gayrimenkul    | TUR     | TRESNGY00019 | SNGYO TI   | SNGYO.IS   | -NA-     |
| Charter Hall Retail   | AU      | AU000000CQR9 | MCW AU     | MCW.AX     | MCW-ASX  |
| Mirvac Group *        | AU      | AU000000MGR9 | MGR AU     | MGR.AX     | MGR-ASX  |
| Stockland Trust       | AU      | AU000000SGP0 | SGP AU     | SGP.AX     | SGP-ASX  |
| Westfield Group *     | AU      | AU000000WDC7 | WDC AU     | WDC.AX     | WDC-ASX  |
| Westfield Retail      | AU      | AU000000WRT1 | WRT AU     | WRT.AX     | WRT-ASX  |
| Agile Property        | HK      | KYG011981035 | 3383 HK    | 3383.HK    | 3383-HKG |
| Champion REIT *       | HK      | HK2778034606 | 2778 HK    | 2778.HK    | 2778-HKG |
| Country Garden        | HK      | KYG245241032 | 2007 HK    | 2007.HK    | 2007-HKG |
| Hang Lung             | HK      | HK0101000591 | 101 HK     | 0101.HK    | 0101-HKG |
| Henderson Land Dev    | HK      | HK0012000102 | 12 HK      | 0012.HK    | 0012-HKG |
| Hysan Development     | HK      | HK0014000126 | 14 HK      | 0014.HK    | 0014-HKG |
| Kerry Properties      | HK      | BMG524401079 | 683 HK     | 0683.HK    | 0683-HKG |
| Link REIT *           | HK      | HK0823032773 | 823 HK     | 0823.HK    | 0823-HKG |
| New World China       | HK      | KYG6493A1013 | 917 HK     | 0917.HK    | 0917-HKG |
| New World             | HK      | HK0017000149 | 17 HK      | 0017.HK    | 0017-HKG |

March 2019

 European Public  
Real Estate Association

 Square de Meeus 23  
1000 Brussels, Belgium

 T +32 2739 1010  
F +32 2739 1020

 W www.epra.com  
E info@epra.com



**Data Vendor Codes - Index Constituents - Developed Markets**

| Constituent          | Country | ISIN         | Bloomberg | REUTERS   | SNL      |
|----------------------|---------|--------------|-----------|-----------|----------|
| Shimao Property      | HK      | KYG810431042 | 813 HK    | 0813.HK   | 0813-HKG |
| Shui On Land         | HK      | KYG811511131 | 272 HK    | 0272.HK   | 0272-HKG |
| Sino Land            | HK      | HK0083000502 | 83 HK     | 0083.HK   | 0083-HKG |
| Soho China Ltd.      | HK      | KYG826001003 | 410 HK    | 0410.HK   | 0410-HKG |
| Sun Hung Kai Props   | HK      | HK0016000132 | 16 HK     | 0016.HK   | 0016-HKG |
| Swire Properties     | HK      | HK0000063609 | 1972 HK   | 1972.HK   | 1972-HKG |
| Wharf Holdings       | HK      | HK0004000045 | 4 HK      | 0004.HK   | 0004-HKG |
| Activia Properties * | JP      | JP3047490002 | 3279 JP   | 3279.T    | 3279-TKS |
| Advance Residence    | JP      | JP3047160001 | 3269 JP   | 3269.T    | 3296-TKS |
| Aeon Mall Co Ltd     | JP      | JP3131430005 | 8905 JP   | 8905.T    | 8905-TKS |
| Daiwahouse           | JP      | JP3046390005 | 8984 JP   | 8984.T    | 8984-TKS |
| Frontier Real Estate | JP      | JP3046200006 | 8964 JP   | 8964.T    | 8964-TKS |
| GLP J-REIT *         | JP      | JP3047510007 | 3281 JP   | 3281.T    | 3281-TKS |
| Hulic                | JP      | JP3360800001 | 3003 JP   | 3003.T    | 3003-TKS |
| Japan Excellent *    | JP      | JP3046420000 | 8987 JP   | 8987.T    | 8987-TKS |
| Japan Logistics Fund | JP      | JP3046230003 | 8967 JP   | 8967.T    | 8967-TKS |
| Japan Prime Realty   | JP      | JP3040890000 | 8955 JP   | 8955.T    | 8955-TKS |
| Japan Real Estate *  | JP      | JP3027680002 | 8952 JP   | 8952.T    | 8952-TKS |
| Japan Retail Fund *  | JP      | JP3039710003 | 8953 JP   | 8953.T    | 8953-TKS |
| Mitsubishi Estate    | JP      | JP3899600005 | 8802 JP   | 8802.T    | 8802-TKS |
| Mitsui Fudosan       | JP      | JP3893200000 | 8801 JP   | 8801.T    | 8801-TKS |
| Mori Hills REIT      | JP      | JP3046470005 | 3234 JP   | 3234.T    | 3234-TKS |
| Mori Trust Sogo      | JP      | JP3046170001 | 8961 JP   | 8961.T    | 8961-TKS |
| Nippon               | JP      | JP3046440008 | 3226 JP   | 3226.T    | 3226-TKS |
| Nippon Building      | JP      | JP3027670003 | 8951 JP   | 8951.T    | 8951-TKS |
| Nippon Prologis      | JP      | JP3047550003 | 3283 JP   | 3283.T    | 3283-TKS |
| Nomura Real Estate   | JP      | JP3047600006 | 3285 JP   | 3285.T    | 3285-TKS |
| Nomura Real Estate   | JP      | JP3762900003 | 3231 JP   | 3231.T    | 3231-TKS |
| Nomura Real Estate   | JP      | JP3045530007 | 8959 JP   | 8959.T    | 8959-TKS |
| NTT Urban            | JP      | JP3165690003 | 8933 JP   | 8933.T    | 8933-TKS |
| ORIX JREIT *         | JP      | JP3040880001 | 8954 JP   | 8954.T    | 8954-TKS |
| Premier Investment   | JP      | JP3041770003 | 8956 JP   | 8956.T    | 8956-TKS |
| Sumitomo Realty &    | JP      | JP3409000001 | 8830 JP   | 8830.T    | 8830-TKS |
| Tokyo Tatemono       | JP      | JP3582600007 | 8804 JP   | 8804.T    | 8804-TKS |
| Tokyu REIT *         | JP      | JP3044510000 | 8957 JP   | 8957.T    | 8957-TKS |
| Top REIT *           | JP      | JP3046370007 | 8982 JP   | 8982.T    | 8982-TKS |
| United Urban         | JP      | JP3045540006 | 8960 JP   | 8960.T    | 8960-TKS |
| Kiwi Income Property | NZ      | NZKIP0001S5  | KIP NZ    | KIP.NZ    | KIP-NZE  |
| Ascendas REIT *      | SG      | SG1M77906915 | AREIT SP  | AREIT.SI  | A17U-SES |
| CapitaCommercial     | SG      | SG1P32918333 | CCT SP    | CACT.SI   | C61U-SES |
| Capitaland           | SG      | SG1J27887962 | CAPL SP   | CATL.SI   | C31-SES  |
| Capitamall Trust *   | SG      | SG1M51904654 | CT SP     | CMLT.SI   | C38U-SES |
| CapitaMalls Asia     | SG      | SG1Z05950543 | CMA SP    | CMAL.SI   | JS8-SES  |
| CDL Hospitality      | SG      | SG1T66931158 | CDREIT SP | CDREIT.SI | CDR-SES  |
| City Developments    | SG      | SG1R89002252 | CIT SP    | CIT.SI    | C09-SES  |
| Global Logistic      | SG      | SG2C26962630 | GLP SP    | GLP.SI    | GLP-SES  |
| Hongkong Land        | HK      | BMG4587L1090 | HKL SP    | HKLD.SI   | H78-SES  |
| Keppel Land          | SG      | SG1R31002210 | KPLD SP   | KLAN.SI   | K17-SES  |

| Constituent           | Country | ISIN         | Bloomberg | REUTERS  | SNL        |
|-----------------------|---------|--------------|-----------|----------|------------|
| Keppel REIT *         | SG      | SG1T22929874 | KREIT SP  | KLAN.SI  | K17-SES    |
| Mapletree             | SG      | SG2D18969584 | MCT SP    | MCT.SI   | MCT-SES    |
| Mapletree Industrial  | SG      | SG2C32962814 | MINT SP   | MINT.SI  | MINT-SES   |
| Mapletree Logistics   | SG      | SG1S03926213 | MLT SP    | MAPL.SI  | M44U-SES   |
| Suntec REIT *         | SG      | SG1Q52922370 | SUN SP    | SUNT.SI  | T82U-SES   |
| UOL Group             | SG      | SG1S83002349 | UOL SP    | SUNT.SI  | T82U-SES   |
| Wing Tai Holdings     | SG      | SG1K66001688 | WINGT SP  | WTHS.SI  | W05-SES    |
| Yanlord Land Group    | SG      | SG1T57930854 | YLLG SP   | YNLG.SI  | Z25-SES    |
| Allied Properties     | CA      | CA0194561027 | AP-U CN   | AP_u.TO  | AP.UN-TSX  |
| Artis Real Estate     | CA      | CA04315L1058 | AX-U CN   | AX_u.TO  | AX.UN-TSX  |
| Boardwalk REIT *      | CA      | CA0966311064 | BEI-U CN  | BEI_u.TO | BEI.UN-TSX |
| Brookfield Office     | CA      | CA1129001055 | BPO CN    | BPO.TO   | BPO-US     |
| Calloway REIT *       | CA      | CA1312532056 | CWT-U CN  | CWT_u.TO | CWT.UN-TSX |
| Canadian Apartment    | CA      | CA1349211054 | CAR-U CN  | CAR_u.TO | CAR.UN-TSX |
| Kenedix Office        | JP      | JP3046270009 | 8972 JP   | 8972.T   | 8972-TKS   |
| Fortune Real Estate   | SG      | SG1O33912138 | FRT SP    | FRT.SI   | FRT-SES    |
| Canadian REIT *       | CA      | CA13650J1049 | REF-U CN  | REF_u.TO | REF.UN-TSX |
| Chartwell Retirement  | CA      | CA16141A1030 | CSH-U CN  | CSH_u.TO | CSH.UN-TSX |
| Cominar REIT *        | CA      | CA1999101001 | CUF-U CN  | CUF_u.TO | CUF.UN-TSX |
| Dundee REIT *         | CA      | CA2652702077 | D-U CN    | D_u.TO   | D.UN-TSX   |
| Extencicare Inc.      | CA      | CA30224T8639 | EXE-U CN  | EXE_u.TO | EXE.UN-TSX |
| First Capital Realty  | CA      | CA31943B1004 | FCR CN    | FCR.TO   | FCR-TSX    |
| Granite Real Estate * | CA      | CA3874371147 | GRT CN    | GRT.TO   | GRT-TSX    |
| H & R Real Estate *   | CA      | CA4044282032 | HR-U CN   | HR_u.TO  | HR.UN-TSX  |
| Innvest REIT *        | CA      | CA45771T1324 | INN-U CN  | INN_u.TO | INN.UN-TSX |
| Killam Properties     | CA      | CA4941048700 | KMP CN    | KMP.TO   | KMP-TSX    |
| Morguard REIT *       | CA      | CA6179141065 | MRT-U CN  | MRT_u.TO | MRT.UN-TSX |
| Northern Property     | CA      | CA6656241107 | NPR-U CN  | NPR_u.TO | NPR.UN-TSX |
| Pure Industrial Real  | CA      | CA74623T1084 | AAR-U CN  | AAR_u.TO | AAR.UN-TSX |
| Riocan Real Estate *  | CA      | CA7669101031 | REI-U CN  | REI_u.TO | REI.UN-TSX |
| Acadia Realty Trust * | US      | US0042391096 | AKR US    | AKR.N    | AKR-US     |
| Agree Realty Corp *   | US      | US0084921008 | ADC US    | ADC.N    | ADC-US     |
| Alexander's Inc. *    | US      | US0147521092 | ALX US    | ALX.N    | ALX-US     |
| Alexandria Real       | US      | US0152711091 | ARE US    | ARE.N    | ARE-US     |
| Prologis *            | US      | US74340W1036 | AMB US    | AMB.N    | AMB-US     |
| American Assets       | US      | US0240131047 | AAT US    | AAT.N    | AAT-US     |
| American Campus       | US      | US0248351001 | ACC US    | ACC.N    | ACC-US     |
| American Homes 4      | US      | US02665T3068 | AMH US    | AMH.N    | AMH-US     |
| American Realty       | US      | US02917T1043 | ARCP US   | ARCP.N   | ARCP-US    |
| Apartment             | US      | US03748R1014 | AIV US    | AIV.N    | AIV-US     |
| Ashford Hospitality * | US      | US0441031095 | AHT US    | AHT.N    | AHT-US     |
| Associated Estates    | US      | US0456041054 | AEC US    | AEC.N    | AEC-US     |
| Avalonbay             | US      | US0534841012 | AVB US    | AVB.N    | AVB-US     |
| BioMed Realty Trust   | US      | US09063H1077 | BMR US    | BMR.N    | BMR-US     |
| Boston Properties *   | US      | US1011211018 | BXP US    | BXP.N    | BXP-US     |
| Brandywine Realty     | US      | US1053682035 | BDN US    | BDN.N    | BDN-US     |
| BRE Properties *      | US      | US05564E1064 | BRE US    | BRE.N    | BRE-US     |
| Brixmor Property      | US      | US11120U1051 | BRX US    | BRE.N    | BRE-US     |

March 2019

 European Public  
Real Estate Association

 Square de Meeus 23  
1000 Brussels, Belgium

 T +32 2739 1010  
F +32 2739 1020

 W www.epra.com  
E info@epra.com

298

# Data Vendor Codes - Index Constituents - Developed Markets

| Constituent             | Country | ISIN         | Bloomberg | REUTERS  | SNL        |
|-------------------------|---------|--------------|-----------|----------|------------|
| Camden Property         | US      | US1331311027 | CPT US    | CPT.N    | CPT-US     |
| Campus Crest            | US      | US13466Y1055 | CCG US    | CCG.N    | CCG-US     |
| CBL & Associates        | US      | US1248301004 | CBL US    | CBL.N    | CBL-US     |
| Cedar Realty Trust *    | US      | US1506022094 | CDR US    | CDR.N    | CDR-US     |
| Chambers Street         | US      | US1578421059 | CSG US    | CSG.N    | CSG-US     |
| Chesapeake Lodging      | US      | US1652401027 | CHSP US   | CHSP.N   | CHSP-US    |
| Corporate Office        | US      | US22002T1088 | OFC US    | OFC.N    | OFC-US     |
| Cousins Properties *    | US      | US2227951066 | CUZ US    | CUZ.N    | CUZ-US     |
| DCT Industrial Trust    | US      | US2331531051 | DCT US    | DCT.N    | DCT-US     |
| DDR Corp. *             | US      | US23317H1023 | DDR US    | DDR.N    | DDR-US     |
| Digital Realty Trust *  | US      | US2538681030 | DLR US    | DLR.N    | DLR-US     |
| Diamondrock             | US      | US2527843013 | DRH US    | DRH.N    | DRH-US     |
| Douglas Emmett *        | US      | US25960P1093 | DEI US    | DEI.N    | DEI-US     |
| Duke Realty Corp *      | US      | US2644115055 | DRE US    | DRE.N    | DRE-US     |
| DuPont Fabros           | US      | US26613Q1067 | DFT US    | DFT.N    | DFT-US     |
| Education Realty        | US      | US28140H1041 | EDR US    | EDR.N    | EDR-US     |
| Empire State Realty     | US      | US2921041065 | ESRT US   | EDR.N    | EDR-US     |
| EPR Properties *        | US      | US26884U1097 | EPR US    | EPR.N    | EPR-US     |
| Equity Lifestyle        | US      | US29472R1086 | ELS US    | ELS.N    | ELS-US     |
| Equity One Inc *        | US      | US2947521009 | EQY US    | EQY.N    | EQY-US     |
| Equity Residential      | US      | US29476L1070 | EQR US    | EQR.N    | EQR-US     |
| Essex Property Trust    | US      | US2971781057 | ESS US    | ESS.N    | ESS-US     |
| Excel Trust *           | US      | US30068C1099 | EXL US    | EXL.N    | EXL-US     |
| Extra Space Storage     | US      | US30225T1025 | EXR US    | EXR.N    | EXR-US     |
| Federal Realty Inv *    | US      | US3137472060 | FRT US    | FRT.N    | FRT-US     |
| Felcor Lodging Trust    | US      | US31430F1012 | FCH US    | FCH.N    | FCH-US     |
| First Industrial Realty | US      | US32054K1034 | FR US     | FR.N     | FR-US      |
| First Potomac Realty    | US      | US33610F1093 | FPO US    | FPO.N    | FPO-US     |
| Forest City             | US      | US3455501078 | FCE/A US  | FCEa.N   | FCE.A-US   |
| Franklin Street         | US      | US35471R1068 | FSP US    | FSP.N    | FSP-US     |
| General Growth          | US      | US3700231034 | GGP US    | GGP.N    | GGP-US     |
| Rouse Properties *      | US      | US7792871011 | RSE US    | RSE.N    | RSE-US     |
| Sabra Health Care       | US      | US78573L1061 | SBRA US   | SBRA.N   | SBRA-US    |
| Saul Centers *          | US      | US8043951016 | BFS US    | BFS.N    | BFS-US     |
| Select Income REIT      | US      | US81618T1007 | SIR US    | SIR.N    | SIR-US     |
| Senior Housing Prop     | US      | US81721M1099 | SNH US    | SNH.N    | SNH-US     |
| Simon Property          | US      | US8288061091 | SPG US    | SPG.N    | SPG-US     |
| Silver Bay Realty       | US      | US82735Q1022 | SBY US    | SBY.N    | SBY-US     |
| SL Green Realty *       | US      | US78440X1019 | SLG US    | SLG.N    | SLG-US     |
| Sovran Self Storage     | US      | US84610H1086 | SSS US    | SSS.N    | SSS-US     |
| Spirit Realty Capital * | US      | US84860W1027 | SRC US    | SRC.N    | SRC-US     |
| Strategic Hotels &      | US      | US86272T1060 | BEE US    | BEE.N    | BEE-US     |
| Sun Communities *       | US      | US8666741041 | SUI US    | SUI.N    | SUI-US     |
| Sunstone Hotel          | US      | US8678921011 | SHO US    | SHO.N    | SHO-US     |
| STAG Industrial *       | US      | US85254J1025 | STAG US   | STAG.N   | STAG-US    |
| Northwest               | CA      | CA6674951059 | NWH-U CN  | NPR_u.TO | NPR.UN-TSX |
| Crombie Real Estate     | CA      | CA2271071094 | CRR-U CN  | CRR_u.TO | CRR.UN-TSX |
| Tanger Factory          | US      | US8754651060 | SKT US    | SKT.N    | SKT-US     |

| Constituent          | Country | ISIN         | Bloomberg | REUTERS  | SNL       |
|----------------------|---------|--------------|-----------|----------|-----------|
| Taubman Centers *    | US      | US8766641034 | TCO US    | TCO.N    | TCO-US    |
| The Macerich         | US      | US5543821012 | MAC US    | MAC.N    | MAC-US    |
| UDR Inc. *           | US      | US9026531049 | UDR US    | UDR.N    | UDR-US    |
| Universal Health     | US      | US91359E1055 | UHT US    | UHT.N    | UHT-US    |
| Urstadt Biddle Class | US      | US9172862057 | UBA US    | UBA.N    | UBA-US    |
| CubeSmart *          | US      | US2296631094 | CUBE US   | YSI.N    | YSI-US    |
| Ventas *             | US      | US92276F1003 | VTR US    | VTR.N    | VTR-US    |
| Vornado Realty Trust | US      | US9290421091 | VNO US    | VNO.N    | VNO-US    |
| Washington Real      | US      | US9396531017 | WRE US    | WRE.N    | WRE-US    |
| Weingarten Realty *  | US      | US9487411038 | WRI US    | WRI.N    | WRI-US    |
| Winthrop Realty      | US      | US9763913004 | FUR US    | FUR.N    | FUR-US    |
| Emlak Konut          | TUR     | TREEGYO00017 | EKGYO TI  | EKGYO.IS | -NA-      |
| Industrial &         | JP      | JP3046500009 | 3249 JP   | 3249.T   | 3249-TKS  |
| Dundee International | CA      | -NA-         | DI-U CN   | DI_u.TO  | DI.UN-TSX |

March 2019

European Public  
Real Estate Association

Square de Meeus 23  
1000 Brussels, Belgium

T +32 2739 1010  
F +32 2739 1020

W [www.epra.com](http://www.epra.com)  
E [info@epra.com](mailto:info@epra.com)

# Data Vendor Codes - Index Constituents - Emerging Markets

| Constituent          | Country | ISIN         | Bloomberg | REUTERS   | SNL        |
|----------------------|---------|--------------|-----------|-----------|------------|
| Aliansce Shopping    | BRAZ    | BRALSCACNOR0 | ALSC3 BZ  | ALSC3.SA  | ALSC3.BSP  |
| Gafisa               | BRAZ    | BRGFSAACNOR3 | GFS3 BZ   | GFS3.SA   | GFS3.BSP   |
| Brookfield           | BRAZ    | BRBISAACNOR8 | BISA3 BZ  | BISA3.SA  | BISA3.BSP  |
| BR Malls             | BRAZ    | BRBRMLACNOR  | BRML3 BZ  | BRML3.SA  | BRML3-BSP  |
| BR Properties S/A    | BRAZ    | BRBRPRACNOR  | BRPR3 BZ  | BRPR3.SA  | BRPR3-BSP  |
| China Resources      | CHN     | KYG2108Y1052 | 1109 HK   | 1109.HK   | -NA-       |
| CIFI Holdings        | CHN     | KYG2140A1076 | 884 HK    | 884.HK    | -NA-       |
| CSI Properties       | CHN     | BMG2581C1091 | 497 HK    | 497.HK    | -NA-       |
| Evergrande Real      | CHN     | KYG3225A1031 | 3333 HK   | 3333.HK   | -NA-       |
| Fantasia Holdings    | CHN     | KYG3311L1041 | 1777 HK   | 1777.HK   | -NA-       |
| Franshion Properties | CHN     | HK0817039453 | 817 HK    | 817.HK    | -NA-       |
| Glorious Property    | CHN     | KYG3940K1058 | 845 HK    | 845.HK    | -NA-       |
| Greentown China      | CHN     | KYG4100M1050 | 3900 HK   | 3900.HK   | -NA-       |
| Guangzhou R&F        | CHN     | CNE10000569  | 2777 HK   | 2777.HK   | -NA-       |
| HKR International    | CHN     | KYG4520J1040 | 480 HK    | 480.HK    | -NA-       |
| Hui Xian Real Estate | CHN     | HK0000078516 | 87001 HK  | 87001.HK  | -NA-       |
| Hopson Dev Hold      | CHN     | BMG4600H1016 | 754 HK    | 754.HK    | -NA-       |
| Kaisa Group          | CHN     | KYG521321003 | 1638 HK   | 1638.HK   | -NA-       |
| K Wah International  | CHN     | BMG5321P1169 | 173 HK    | 173.HK    | -NA-       |
| KWG Property         | CHN     | KYG532241042 | 1813 HK   | 1813.HK   | -NA-       |
| Longfor Properties   | CHN     | KYG5635P1090 | 960 HK    | 960.HK    | -NA-       |
| Mapletree Greater    | CHN     | SG2F55990442 | MAGIC SP  | MAGIC.HK  | -NA-       |
| Mingfa Group         | CHN     | KYG614131038 | 846 HK    | 846.HK    | -NA-       |
| Minmetals Land       | CHN     | BMG6144P1014 | 230 HK    | 230.HK    | -NA-       |
| China Merchants      | CHN     | CNE000000891 | 200024 CH | 000024.SZ | -NA-       |
| Beijing North Star   | CHN     | CNE100000262 | 588 HK    | 601588.SS | -NA-       |
| Shenzhen Vanke (B)   | CHN     | CNE0000008Q1 | 200002 CH | 000002.SZ | -NA-       |
| Shenzhen             | CHN     | HK0604011236 | 604 HK    | 604.HK    | -NA-       |
| Greenland Hong       | CHN     | KYG4587S1049 | 337 HK    | 337.HK    | -NA-       |
| Sunac China          | CHN     | KYG8569A1067 | 1918 HK   | 1918.HK   | -NA-       |
| Wuzhou International | CHN     | KYG981001038 | 1369 HK   | 1918.HK   | -NA-       |
| Yuexiu Property      | CHN     | HK0123000694 | 123 HK    | 123.HK    | -NA-       |
| Atrium European      | CZE     | JE00B3DCF752 | ATRS NA   | ATRS.NA   | -NA-       |
| Orco Property Group  | CZE     | LU0122624777 | ORC FP    | ORD.FP    | -NA-       |
| Ascendas India Trust | IDA     | SG1V35936920 | AIT SP    | AIT.SP    | -NA-       |
| DLF                  | IDA     | INE271C01023 | DLFU IN   | DLF.BO    | 532868-BOM |
| Prestige Estates     | IDA     | INE811K01011 | PEPL IN   | PEPL.BO   | -NA-       |
| Unitech              | IDA     | INE694A01020 | UT IN     | UNTE.BO   | 507878-BOM |
| Alam Sutera Realty   | INDO    | ID1000108400 | ASRI IJ   | ASRI.JK   | -NA-       |
| Agung Podomoro       | INDO    | ID1000117104 | APLN IJ   | APLN.JK   | -NA-       |
| Bumi Serpong         | INDO    | ID1000110802 | BSDE IJ   | BSDE.JK   | -NA-       |
| Ciputra Develop      | INDO    | ID1000115306 | CTRA IJ   | CTRA.JK   | -NA-       |
| Ciputra Property     | INDO    | ID1000107907 | CTRP IJ   | CTRP.JK   | -NA-       |
| Ciputra Surya        | INDO    | ID1000101900 | CTRS IJ   | CTRS.JK   | -NA-       |
| Bakrieland Devel     | INDO    | ID1000088701 | ELTY IJ   | ELTY.JK   | -NA-       |
| First Real Estate    | INDO    | SG1U27933225 | FIRT SP   | FIRT.JK   | -NA-       |
| Intiland Development | INDO    | ID1000116403 | DILD IJ   | DILD.JK   | -NA-       |
| Kawasan Industri     | INDO    | ID1000072507 | KIJA IJ   | KIJA.JK   | -NA-       |

| Constituent           | Country | ISIN          | Bloomberg           | REUTERS   | SNL     |
|-----------------------|---------|---------------|---------------------|-----------|---------|
| Lippo Karawaci        | INDO    | ID1000108905  | LPKR IJ             | LPKR.JK   | -NA-    |
| Pakuwon Jati          | INDO    | ID1000122500  | PWON IJ             | PWON.JK   | -NA-    |
| Sentul City           | INDO    | ID1000104201  | BKSL IJ             | BKSL.JK   | -NA-    |
| Summarecon            | INDO    | ID1000092406  | SMRA IJ             | SMRA.JK   | -NA-    |
| CapitaMalls Malaysia  | MAL     | MYL5180T0003  | CMMT MK             | CMMT.KL   | -NA-    |
| Eastern & Orient      | MAL     | MYL34170O002  | EAST MK             | EAST.KL   | -NA-    |
| IGB *                 | MAL     | MYL1597O0003  | IGB MK              | IGBS.KL   | -NA-    |
| IGB Real Estate       | MAL     | MYL5227T0002  | IGBREIT MK          | IGBS.KL   | -NA-    |
| IJM Land Bhd          | MAL     | MYL5215O0008  | IJMLD MK            | IJMLD.KL  | -NA-    |
| Glomac Bhd *          | MAL     | MYL5020O0002  | GLMC MK             | GLMC.KL   | -NA-    |
| Mah Sing Group        | MAL     | MYL8583O0006  | MSGB MK             | MSGB.KL   | -NA-    |
| Powerlong Real        | CHN     | KYG720051047  | 1238 HK             | 1238.HK   | -NA-    |
| Sinolink Worldwide    | CHN     | BMG8165B1028  | 1168 HK             | 1168.HK   | -NA-    |
| Renhe Commercial      | CHN     | KYG750041041  | 1387 HK             | 1387.HK   | -NA-    |
| Sino-Ocean Land       | CHN     | HK3377040226  | 3377 HK             | 3377.HK   | -NA-    |
| Shanghai Lujiazui     | CHN     | CNE000000HH6  | 900932 CH           | 600663.SS | -NA-    |
| Poly (Hong Kong)      | CHN     | HK0119000674  | 119 HK              | 600119.SS | -NA-    |
| Six Of October        | CZE     | EGS65851C015  | OCDI EY             | OCDI.CA   | -NA-    |
| Pavilion Real Estate  | MAL     | MYL5212T0004  | PREIT MK            | PREIT.KL  | -NA-    |
| UEM Sunrise           | MAL     | MYL5148O0001  | UEMS MK             | UEMS.KL   | -NA-    |
| YTL Land &            | MAL     | MYL2577O0004  | YTLL MK             | YTLL.KL   | -NA-    |
| SP Setia              | MAL     | MYL8664O0004  | SPSB MK             | SPSB.KL   | -NA-    |
| Tebrau Teguh Bhd      | MAL     | MYL1589O0000  | TEB MK              | TEB.KL    | -NA-    |
| KLCC Property         | MAL     | MYL5235SS008  | KLCC MK             | KCCP.KL   | -NA-    |
| Consorcio Ara *       | MEX     | MXP0001161019 | ARA* MM             | ARA.MX    | -NA-    |
| Fibra Uno             | MEX     | MXCFFU0000001 | FUNO11 MM EquARA.MX | itNA-     | -NA-    |
| Desarrolladora        | MEX     | MX01HO0000007 | HOMEX* MM           | HOMEX.MX  | -NA-    |
| Vista Land &          | PHIL    | PHY9382G1068  | VLL PM              | VLL.PS    | -NA-    |
| Filinvest Land        | PHIL    | PHY249161019  | FLI PM              | FLI.PS    | -NA-    |
| Megaworld             | PHIL    | PHY594811127  | MEG PM              | MEG.PS    | -NA-    |
| SM Prime Hldgs        | PHIL    | PHY8076N1120  | SMPH PM             | SMPH.PS   | -NA-    |
| Ayala Land            | PHIL    | PHY0488F1004  | ALI PM              | ALI.PS    | -NA-    |
| Robinson's Land       | PHIL    | PHY731961264  | RLC PM              | RLC.PS    | -NA-    |
| Globe Trade Centre    | POL     | PLGTC0000037  | GTC PW              | GTCA.WA   | GTC-WAR |
| Immofinanz AG         | RUS     | AT0000809058  | IJA AV              | IJA.AV    | IJA-VIE |
| PIK Group             | RUS     | RU000A0JP7J7  | PIKK RU             | PIKK.RU   | PIKK-RU |
| Acucap Properties     | SAF     | ZAE000037651  | ACP SJ              | ACP.J     | -NA-    |
| Arrowhead             | SAF     | ZAE000158119  | AWB SJ              | AWB.J     | -NA-    |
| Arrowhead             | SAF     | ZAE000158101  | AWA SJ              | AWA.J     | -NA-    |
| Capital Property      | SAF     | ZAE000001731  | CPL SJ              | CPL.J     | -NA-    |
| Fountainhead          | SAF     | ZAE000097416  | FPT SJ              | FPT.J     | -NA-    |
| Hyprop Investments    | SAF     | ZAE000003430  | HYP SJ              | HYP.J     | -NA-    |
| SA Corporate Real     | SAF     | ZAE000083614  | SAC SJ              | SAC.J     | -NA-    |
| Redefine Properties   | SAF     | ZAE000143178  | RDF SJ              | RDF.J     | -NA-    |
| Resilient Prop Inc Fd | SAF     | ZAE000043642  | RES SJ              | RES.J     | -NA-    |
| Growthpoint Prop Ltd  | SAF     | ZAE000179420  | GRT SJ              | GRT.J     | -NA-    |
| Emira Property Fund   | SAF     | ZAE000050712  | EMI SJ              | EMI.J     | -NA-    |
| Vukile Property Fund  | SAF     | ZAE000056370  | VKE SJ              | VKE.J     | -NA-    |

March 2019

European Public  
Real Estate Association

Square de Meeus 23  
1000 Brussels, Belgium

T +32 2739 1010  
F +32 2739 1020

W [www.epra.com](http://www.epra.com)  
E [info@epra.com](mailto:info@epra.com)

Data Vendor Codes - Index Constituents - Emerging Markets

| Constituent         | Country | ISIN          | Bloomberg  | REUTERS    | SNL     |
|---------------------|---------|---------------|------------|------------|---------|
| Central Pattana     | THAI    | TH0481B10Z00  | CPN TB     | CPN.BK     | -NA-    |
| Land & Houses       | THAI    | TH0143010Z08  | LH TB      | LH.BK      | -NA-    |
| LPN Development     | THAI    | TH0456010Z04  | LPN TB     | LPN.BK     | -NA-    |
| Asian Property      | THAI    | TH0308010Y08  | AP TB      | AP.BK      | -NA-    |
| Amata Corp          | THAI    | TH0617A10Z08  | AMATA TB   | AMAT.BK    | -NA-    |
| Preuksa Real Estate | THAI    | TH0878010Y00  | PS TB      | -NA-       | -NA-    |
| Property Perfect    | THAI    | TH0352A10Z07  | PF TB      | -NA-       | -NA-    |
| Quality Houses      | THAI    | TH0256A10Z04  | QH TB      | -NA-       | -NA-    |
| Sansiri             | THAI    | TH0577C10Z04  | SIRI TB    | -NA-       | -NA-    |
| SC Asset            | THAI    | TH0747A10Z01  | SC TB      | -NA-       | -NA-    |
| Siam Future         | THAI    | TH0699010003  | SF TB      | -NA-       | -NA-    |
| Supalai PCL         | THAI    | TH0371010Z05  | SPALI TB   | SPAL.BK    | -NA-    |
| WHA                 | THAI    | TH3871010007  | WHA TB     | WHA.BK     | -NA-    |
| Ticon Industrial    | THAI    | TH0675010Z09  | TICON TB   | TICON.BK   | -NA-    |
| Alarko G.Yat.Ort *  | TUR     | TRAAALGY091Q5 | ALGYO TI   | ALGYO.IS   | -NA-    |
| Is Gayrimenkul      | TUR     | TRAIISGY091Q3 | ISGYO TI   | ISGYO.IS   | -NA-    |
| Aldar Properties    | UAE     | AEA002001013  | ALDAR UH   | ALDAR.UH   | -NA-    |
| Emaar Properties    | UAE     | AEE000301011  | EMAAR UH   | EMAAR.UH   | -NA-    |
| RAK Properties      | UAE     | AER000601016  | RAKPROP UH | RAKPROP.UH | -NA-    |
| Conygar Investment  | AIM     | GB0033698720  | CIC LN     | CIC.L      | CPT-LON |
| Treveria            | AIM     | GB00B0RFL714  | TRV LN     | DTR.L      | DTR-LON |
| Sirius Real Estate  | AIM     | GG00B1W3VF54  | SRE LN     | SRE.L      | SRE-LON |
| LXB Retail          | AIM     | JE00B4MFKH73  | LXB LN     | LXB.L      | LXB-LON |
| Songbird Estates    | AIM     | GB00B4MTF637  | SBD LN     | SBD.L      | -NA-    |
| Lok'N Store Group   | AIM     | GB0007276115  | LOK LN     | LOK.L      | -NA-    |
| Max Property Group  | AIM     | JE00B3CX6J86  | MAX LN     | MAX.L      | -NA-    |
| NewRiver Retail     | AIM     | GG00B4Z05859  | NRR LN     | NRR.L      | -NA-    |
| Unitech Corporate   | AIM     | IM00B1HWL911  | UCP LN     | UCP.L      | -NA-    |
| Cpn Retail Growth   | THAI    | TH0856010Y06  | CPNRF TB   | CPNRF.BK   | -NA-    |
| Shanghai Industrial | CHN     | -NA-          | 563 HK     | 563.HK     | -NA-    |
| Macquarie Mexico    | MEX     | -NA-          | FIBRAMQ MM | FIBRAMQ.MX | -NA-    |
| Sinpas Gayrimenkul  | TUR     | TRESNGY00019  | SNGYO TI   | SNGYO.IS   | -NA-    |
| Hung Poo Real       | TUR     | TW0002536000  | 2536 TT    | 2536.TW    | -NA-    |
| Emlak Konut         | TUR     | TREEGYO00017  | EKGYO TI   | EKGYO.IS   | -NA-    |

| Constituent | Country | ISIN | Bloomberg | REUTERS | SNL |
|-------------|---------|------|-----------|---------|-----|
|-------------|---------|------|-----------|---------|-----|

## Contacts



### EPRA

Square de Meeus 23  
B-1000 Brussels  
Belgium  
Tel: +32 2739 1010  
Fax: +32 2739 1020  
E-mail: [info@epra.com](mailto:info@epra.com)  
Website: [www.epra.com](http://www.epra.com)



### NAREIT

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



### FTSE

London  
Client Services FTSE  
10 Paternoster Square  
EC4M 7LS  
London  
Tel: +44 (0) 20 7866 1810

E-mail: [info@ftse.com](mailto:info@ftse.com)  
Website: [www.ftse.com](http://www.ftse.com)

Paris  
Client Services FTSE  
18 rue du 4 Septembre  
75002 Paris

New York  
Client Services FTSE  
1270 Avenue of the  
Americas  
28th Floor  
New York, NY 10020  
Tel: +1 866 551 0617

Seattle  
Client Services FTSE  
1201 3rd Avenue  
Suite 2500  
Seattle, WA 98101  
Tel: +1 866 551 0617

Hong Kong  
Client Services FTSE  
Suites 3506 - 3508,  
35th Floor Two Exchange Square  
8 Connaught Place  
Central  
Tel: +852 2164 3200

Sydney  
Client Services FTSE  
Level 36, Governor Phillip Tower  
1 Farrer Place  
Sydney, NSW 2000  
Tel: +61 (0) 2 8823 3521

#### EPRA Disclaimer



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

#### NAREIT Disclaimer



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

#### FTSE Disclaimer



© 2017 London Stock Exchange Group plc and its applicable group undertakings (the "LSE Group"). The LSE Group includes (1) FTSE International Limited ("FTSE"), (2) Frank Russell Company ("Russell"), (3) FTSE TMX Global Debt Capital Markets Inc. and FTSE TMX Global Debt Capital Markets Limited (together, "FTSE TMX") and (4) MTSNext Limited ("MTSNext"). All rights reserved.

FTSE Russell® is a trading name of FTSE, Russell, FTSE TMX and MTS Next Limited. "FTSE®", "Russell®", "FTSE Russell®" "MTS®", "FTSE TMX®", "FTSE4Good®" and "ICB®" and all other trademarks and service marks used herein (whether registered or unregistered) are trade marks and/or service marks owned or licensed by the applicable member of the LSE Group or their respective licensors and are owned, or used under licence, by FTSE, Russell, MTSNext, or FTSE TMX.

The FTSE EPRA/NAREIT Global Index Series is calculated by FTSE in association with EPRA and NAREIT. EPRA® is a trade mark of European Public Real Estate Association ("Partner"). NAREIT® is a trade mark of National Association of Real Estate Investment Trusts ("Partner"). All rights in and to the FTSE EPRA/NAREIT Global Index Series ("Index") vest in FTSE and/or its relevant Partner(s).

All information is provided for information purposes only. Every effort is made to ensure that all information given in this publication is accurate, but no responsibility or liability can be accepted by any member of the LSE Group nor their respective directors, officers, employees, partners or licensors for any errors or for any loss from use of this publication or any of the information or data contained herein.

No part of this information may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior written permission of the applicable member of the LSE Group. Use and distribution of the LSE Group index data and the use of their data to create financial products require a licence from FTSE Russell and/or their respective licensors.



Square de Meeus 23  
B-1000 Brussels  
Belgium

T +32 (0)2 739 1010  
F +32 (0)2 739 1020  
[www.epra.com](http://www.epra.com)