



EPRA RESEARCH

European Public Real Estate Association

Monthly Statistical Bulletin

May 2011

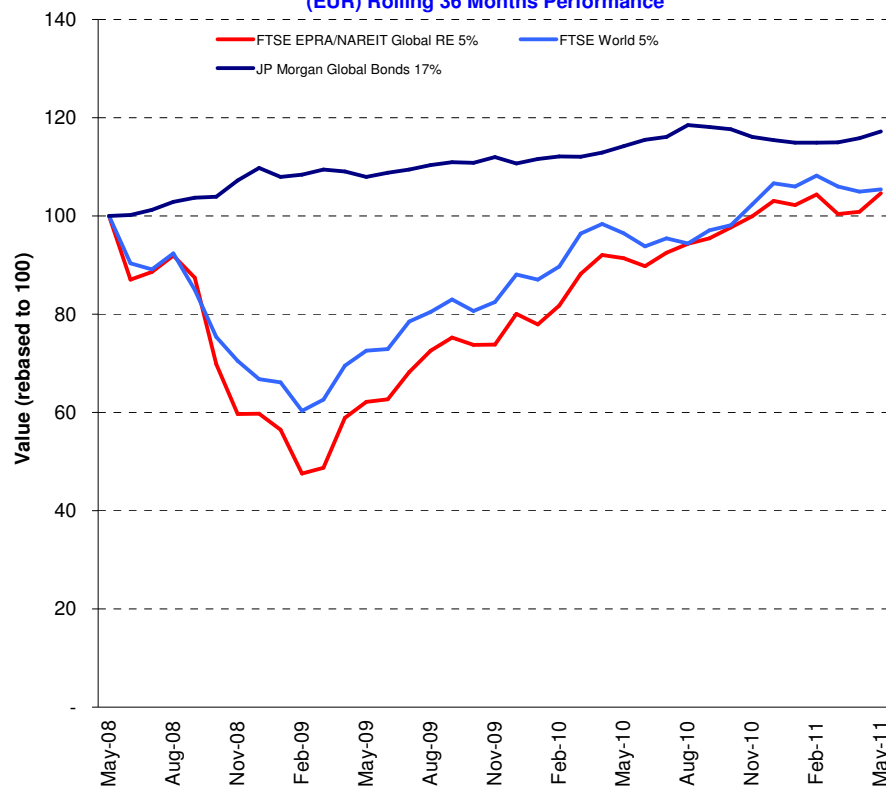


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In association with:



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



Comment

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

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

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

All calculated returns in the bulletin are geometric means.

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

A disclaimer applies to this document. Please refer to page 219.

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Section 1

Size of the total real estate market

Size of the total real estate market - Europe

Countries	2009 GDP (\$ Bn)	2009 GDP per capita (\$)	2009 Real Estate (\$ Bn)	May-11 Total Listed (\$ Bn)	May-11 Number of Companies	May-11 Index Mrkt Cap (\$ Bn)	May-11 Total RE v Listed RE (%)	May-11 Stock Market (\$ Bn)	May-11 Stk Mkt v Listed RE (%)
Germany	3,380.06	40,976.82	1,521.02	43.00	153	8	2.83%	1,503.00	2.86%
United Kingdom	2,472.36	41,118.93	1,390.70	68.00	164	53	4.89%	3,337.00	2.04%
France	2,661.44	42,559.90	1,197.65	78.00	125	37	6.51%	1,761.00	4.43%
Italy	2,143.68	36,509.29	964.66	6.00	8	1	0.62%	676.02	0.89%
Spain	1,474.08	34,281.02	663.34	22.00	33	-	3.32%	723.85	3.04%
Russia	1,351.78	9,259.38	436.86	8.00	26	-	1.83%	1,012.23	0.79%
Netherlands	802.14	49,156.90	360.96	15.00	19	13	4.16%	330.38	4.54%
Switzerland	473.45	63,541.87	213.05	8.00	11	9	3.75%	1,351.57	0.59%
Belgium	471.71	45,584.85	212.27	7.00	29	5	3.30%	293.54	2.38%
Sweden	441.11	49,088.78	198.50	14.00	53	10	7.05%	633.93	2.21%
Turkey	647.46	9,041.02	207.59	6.00	37	-	2.89%	276.45	2.17%
Austria	383.53	46,914.63	172.59	12.00	17	3	6.95%	142.10	8.44%
Poland	449.76	11,657.82	156.95	7.00	45	-	4.46%	214.85	3.26%
Norway	399.16	87,248.70	179.62	5.00	16	1	2.78%	314.71	1.59%
Denmark	315.66	58,315.28	142.05	12.00	36	-	8.45%	261.13	4.60%
Greece	325.44	30,563.94	146.45	5.00	26	0	3.41%	64.26	7.78%
Ireland	244.89	59,860.96	110.20	2.10	4	-	1.91%	67.09	3.13%
Finland	246.31	47,230.93	110.84	3.00	8	3	2.71%	217.46	1.38%
Portugal	234.99	22,329.39	101.84	2.00	12	-	1.96%	94.25	2.12%
Czech Republic	190.04	18,518.70	77.38	-	-	-	0.00%	53.70	0.00%
Hungary	137.04	13,604.49	50.35	-	7	-	0.00%	32.78	0.00%
Romania *	170.59	7,667.47	51.77	-	-	-	0.00%	22.38	0.00%
Ukraine *	138.84	2,862.28	30.34	-	-	-	0.00%	28.61	0.00%
Slovakia *	88.35	16,345.99	34.51	-	-	-	0.00%	5.12	0.00%
Slovenia *	49.07	24,399.55	21.90	-	-	-	0.00%	8.85	0.00%
Luxembourg	52.75	113,930.45	23.74	-	1	-	0.00%	24.95	0.00%
Bulgaria *	46.78	6,222.40	13.24	-	1	-	0.00%	6.55	0.00%
Total Europe	19,792.48	37,754.90	8,790.37	323.10	831	142	3.68%	13,457.77	2.40%

* Country is not included in the selection universe

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

Please refer to page 204 for further details on calculation methodology.

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

Countries	2009 GDP (\$ Bn)	2009 GDP per capita (\$)	2009 Real Estate (\$ Bn)	May-11 Total Listed (\$ Bn)	May-11 Number of Companies	May-11 Index Mrkt Cap (\$ Bn)	May-11 Total RE v Listed RE (%)	May-11 Stock Market (\$ Bn)	May-11 Stk Mkt v Listed RE (%)
Japan	4,805.54	37,696.39	2,162.49	169.00	370	76	7.82%	3,998.00	4.23%
Hong Kong/China	4,530.02	3,490.38	1,057.59	185.00	393	121	17.49%	6,242.00	2.96%
South Korea	962.17	20,106.42	402.66	1.00	55	-	0.25%	1,154.82	0.09%
India	1,259.32	1,172.38	204.38	8.00	183	-	3.91%	1,631.00	0.49%
Australia	928.06	46,414.43	417.63	74.00	174	73	17.72%	1,485.00	4.98%
Taiwan	340.46	15,049.94	129.37	4.00	31	-	3.09%	915.84	0.44%
Indonesia	492.14	2,177.56	98.18	7.00	66	-	7.13%	399.59	1.75%
Thailand	257.38	4,035.22	63.07	4.00	113	-	6.34%	288.18	1.39%
Malaysia	196.77	7,723.90	59.86	0.70	140	-	1.17%	423.52	0.17%
Singapore	180.75	41,514.19	162.68	39.00	146	39	23.97%	583.22	6.69%
New Zealand	124.74	31,121.83	60.38	3.15	22	1	5.22%	40.36	7.81%
Pakistan	155.35	965.10	23.63	1.00	6	-	4.23%	45.00	2.22%
Philippines	155.03	1,749.29	28.75	4.00	64	-	13.91%	156.60	2.55%
Vietnam *	86.27	1,035.00	13.43	-	-	-	0.00%	-	0.00%
Total Asia-Pacific	14,473.98	19,439.06	4,884.08	499.85	1,763	310	10.23%	17,363.13	2.88%
Egypt	112.00	1,373.73	19.16	11.00	48	-	57.40%	115.12	9.56%
Israel	149.00	21,132.35	63.40	12.00	152	-	18.93%	167.56	7.16%
Morocco	84.82	2,683.52	18.14	3.00	5	-	16.54%	86.87	3.45%
South Africa	261.00	5,257.55	69.85	8.62	7	-	12.35%	406.13	2.12%
Total Africa/Middle East	606.82	30,447.15	170.55	34.62	212	-	20.30%	775.68	4.46%
Mexico	977.26	9,310.83	316.41	1.00	3	-	0.32%	465.84	0.21%
Brazil	1,515.67	8,127.42	469.00	2.00	26	-	0.43%	1,446.00	0.14%
Argentina	294.40	7,599.02	89.08	0.60	2	-	0.67%	57.46	1.04%
Venezuela *	287.62	11,548.82	100.06	-	-	-	0.00%	4.32	0.00%
Colombia	224.18	5,478.16	60.82	-	-	-	0.00%	210.45	0.00%
Chile	164.26	10,372.75	55.13	2.00	17	-	3.63%	342.34	0.58%
Peru	121.59	4,481.81	30.85	1.00	13	-	3.24%	100.46	1.00%
Total Latin America	3,584.99	8,494.69	1,121.36	6.60	61	-	0.59%	2,626.87	0.25%

* Country is not included in the selection universe

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

Please refer to page 204 for further details on calculation methodology.

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

Countries	2009 GDP (\$ Bn)	2009 GDP per capita (\$)	2009 Real Estate (\$ Bn)	May-11 Total Listed (\$ Bn)	May-11 Number of Companies	May-11 Index Mrkt Cap (\$ Bn)	May-11 Total RE v Listed RE (%)	May-11 Stock Market (\$ Bn)	May-11 Stk Mkt v Listed RE (%)
United States	14,104.31	48,130.02	6,346.94	401.00	974	373	6.32%	1,543.00	25.99%
Canada	1,396.83	43,467.68	628.58	77.00	152	40	12.25%	2,103.00	3.66%
Total Nth America	15,501.14	47,709.89	6,975.51	478.00	1,126	414	6.85%	3,646.00	13.11%
World	53,959.42	-	21,941.88	1,342.17	3,993	866	6.12%	37,869.45	3.54%

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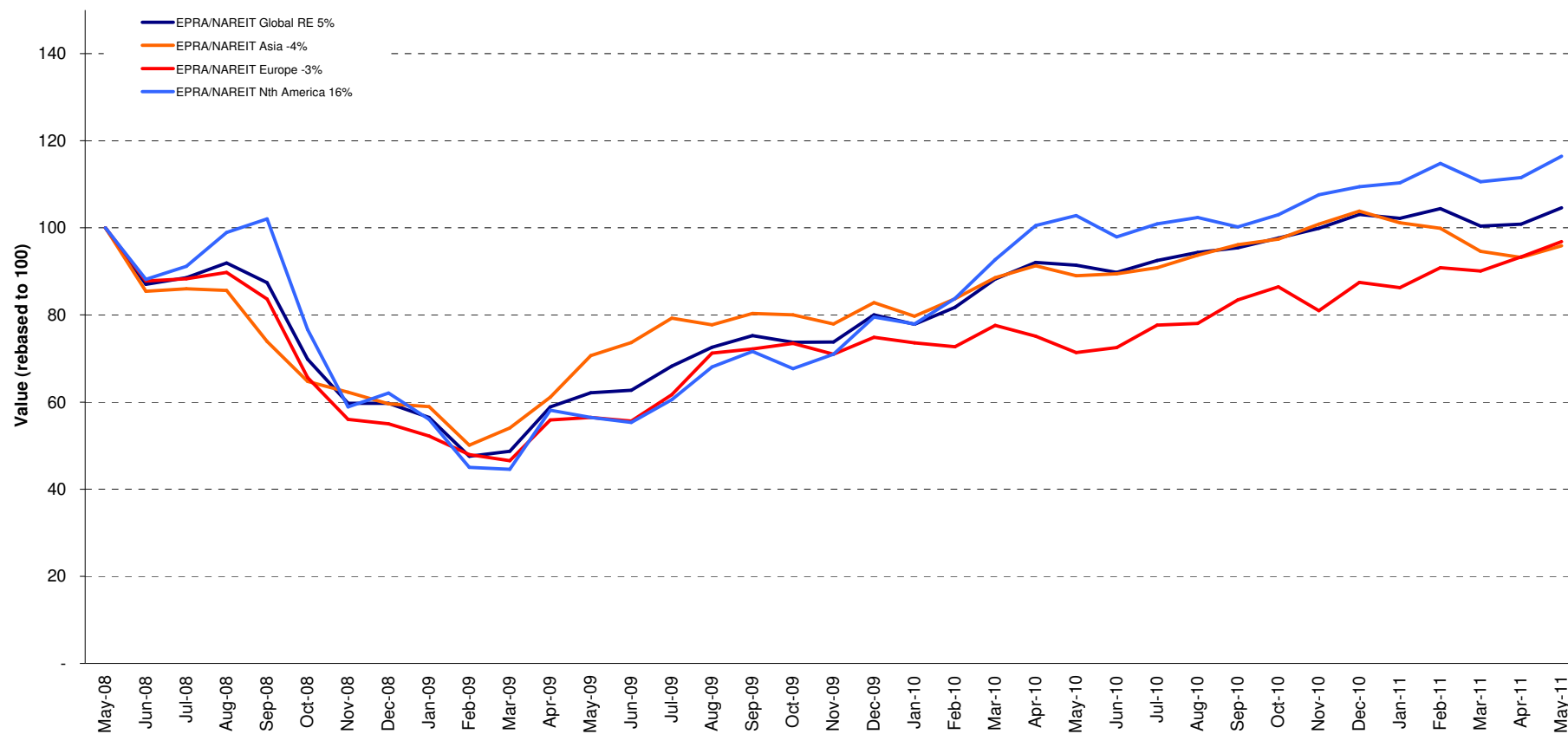
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Section 2

FTSE EPRA/NAREIT Global Developed Real Estate Index Series

FTSE EPRA/NAREIT Global Developed Index Series

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

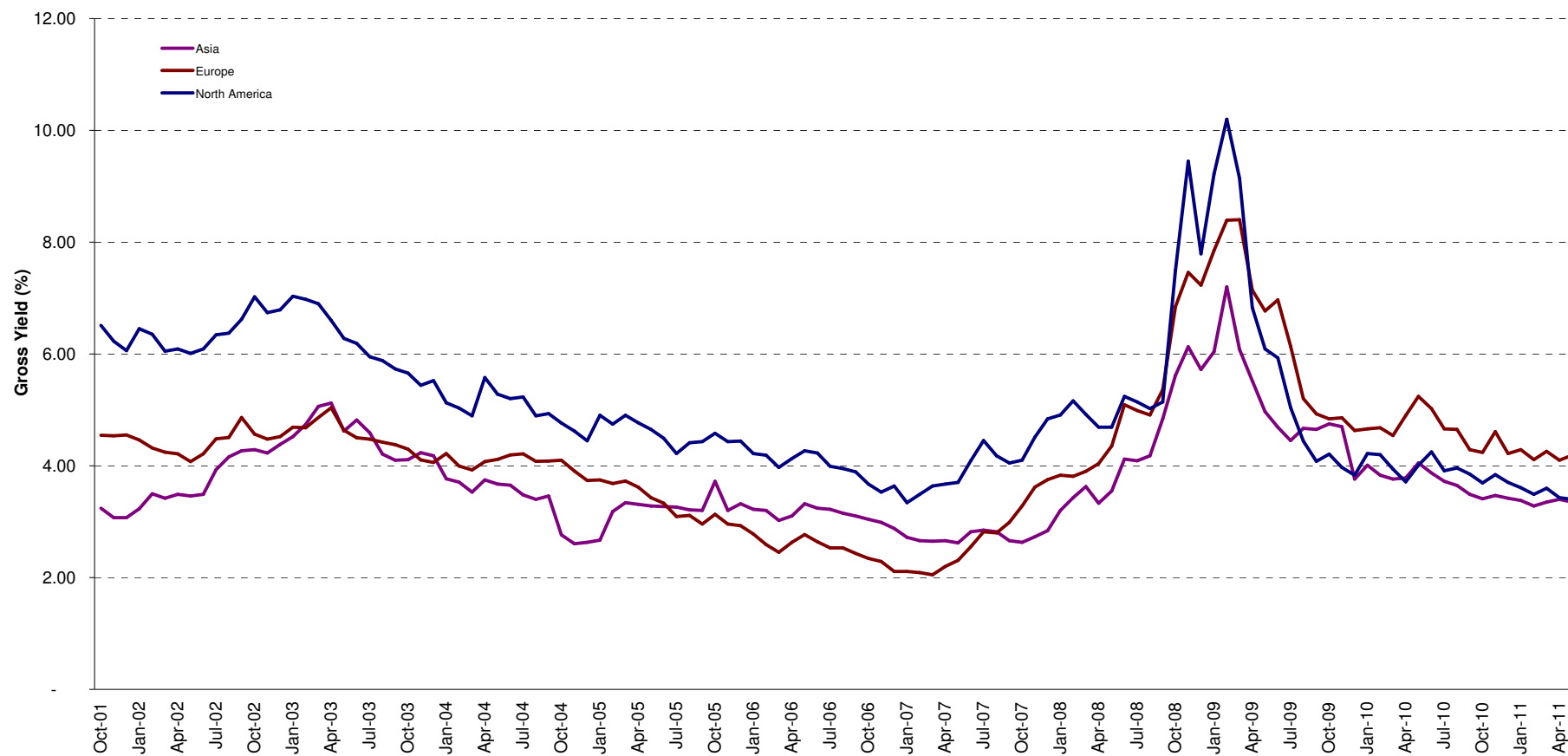


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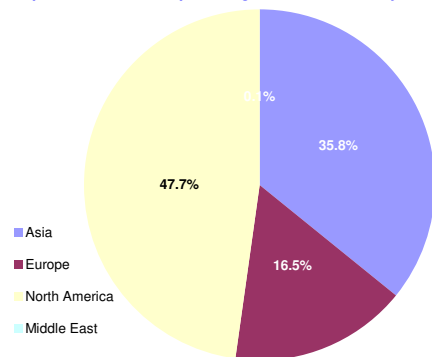
FTSE EPRA/NAREIT Global Developed Index Series

Graph 3: Dividend Yields

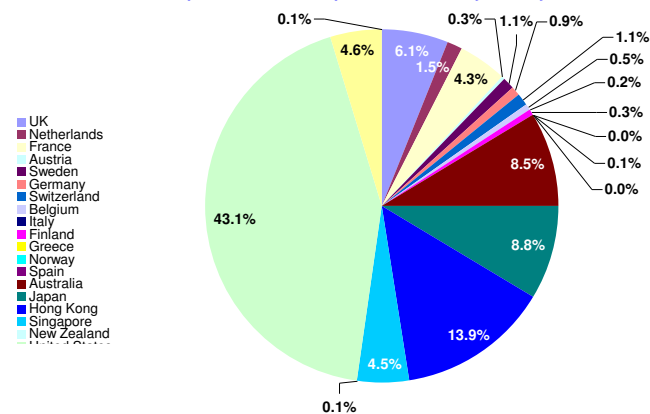


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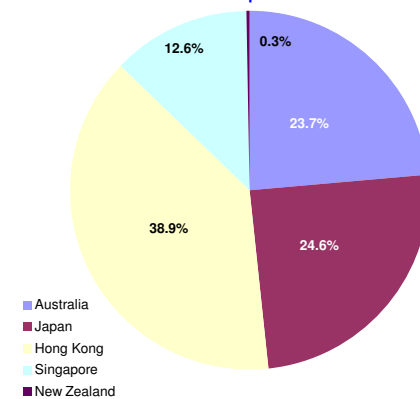
Graph 4: Global Developed - Regional Breakdown by Market Cap



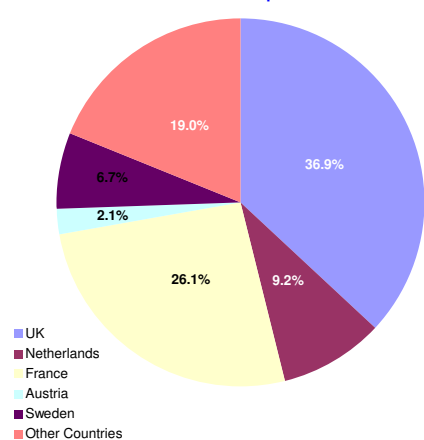
Graph 5: Global Developed - Breakdown by Country



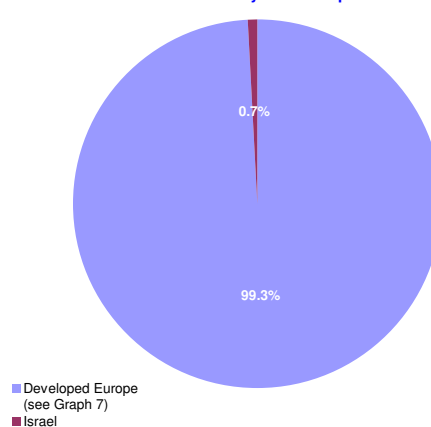
Graph 6: Asia Developed - Country Breakdown by Market Cap



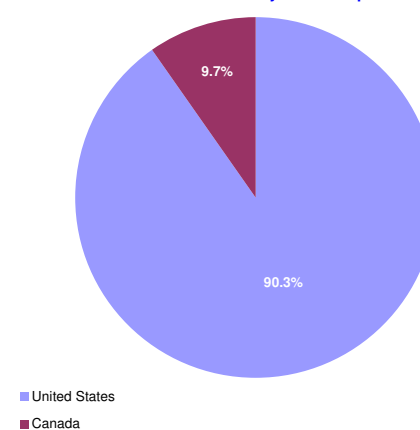
Graph 7: Europe Developed - Country Breakdown by Market Cap



Graph 8: Europe Plus Middle East (EMEA) - Country Breakdown by Market Cap



Graph 9: North America Developed - Country Breakdown by Market Cap



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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Index Description	Curr	Close Value May-11													
Global	EUR	2,290.25	603,423.18	100.00	3.49	8.57	5.30	0.44	1.52	14.47	4.20	3.73	1.50	18.38	25.64
Asia	EUR	1,683.70	215,773.07	35.76	3.35	6.90	4.31	0.98	-1.39	7.70	1.35	2.89	-7.64	19.39	23.27
Europe	EUR	2,374.35	99,322.14	16.46	4.06	6.78	6.30	-3.65	-1.07	35.67	7.50	3.77	10.66	18.93	26.90
North America	EUR	2,961.59	287,632.12	47.67	3.40	12.72	6.17	2.00	5.20	13.25	5.30	4.36	6.41	23.54	34.89
Global ex Asia	EUR	2,722.57	387,650.12	64.24	3.57	9.36	6.05	0.23	3.27	18.58	5.85	4.20	7.47	20.92	31.24
Global ex Europe	EUR	2,234.03	504,101.04	83.54	3.37	9.17	5.28	1.46	2.11	10.90	3.56	3.72	-0.15	19.34	26.28
Global ex North America	EUR	2,005.45	315,791.06	52.33	3.57	7.17	5.62	-0.72	-1.27	15.27	3.22	3.16	-2.53	17.39	22.30
Global ex United States	EUR	2,085.63	343,630.90	56.95	3.68	7.36	5.95	-0.13	-0.38	15.90	3.08	3.09	-1.76	17.25	22.33
Global ex Japan	EUR	1,332.22	550,430.97	91.22	3.60	-NA-	-NA-	0.87	2.29	15.74	4.39	3.69	3.38	-NA-	27.13
Global Dividend+	EUR	1,982.14	502,174.51	83.22	3.97	-NA-	-NA-	-NA-	4.03	16.65	4.56	3.74	3.40	-NA-	26.56
Global	USD	3,160.49	867,485.88	100.00	3.49	9.42	10.95	2.73	-1.09	34.10	5.56	0.51	8.77	20.76	31.86
Asia	USD	2,394.45	310,197.05	35.76	3.35	7.90	9.93	3.28	-3.92	26.18	2.68	-0.30	-1.03	21.61	30.40
Europe	USD	3,388.88	142,786.28	16.46	4.06	7.81	12.08	-1.46	-3.62	58.92	8.89	0.53	18.57	22.87	34.81
North America	USD	4,063.91	413,502.18	47.67	3.40	13.58	11.50	4.32	2.50	32.69	6.67	1.12	14.02	24.84	38.77
Global ex Asia	USD	3,758.73	557,288.84	64.24	3.57	10.22	11.44	2.51	0.62	38.92	7.23	0.96	15.16	22.98	36.29
Global ex Europe	USD	3,093.77	724,699.60	83.54	3.37	10.05	10.66	3.78	-0.50	29.93	4.91	0.51	7.00	21.24	32.02
Global ex North America	USD	2,786.83	453,983.70	52.33	3.57	8.05	11.06	1.54	-3.81	35.05	4.56	-0.04	4.45	20.40	30.14
Global ex United States	USD	2,991.42	494,006.47	56.95	3.68	8.39	11.74	2.14	-2.93	35.79	4.42	-0.10	5.28	20.26	30.02
Global ex Japan	USD	1,465.81	791,303.87	91.22	3.60	-NA-	-NA-	3.16	-0.33	35.59	5.75	0.48	10.78	-NA-	33.25
Global ex Australia	USD	1,557.41	794,043.58	91.53	3.25	-NA-	-NA-	-NA-	-0.01	43.29	5.78	0.80	42.16	-NA-	35.05
Global ex Australia Hedged	USD	1,521.83	794,043.58	91.53	0.00	-NA-	-NA-	2.58	-0.14	27.90	5.03	1.37	7.38	-NA-	29.89
Global Dividend+	USD	2,353.72	721,930.00	83.22	3.97	-NA-	12.25	4.88	1.37	36.66	5.92	0.52	10.81	-NA-	32.46

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

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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Index Description	Curr	Close Value May-11													
Global	GBP	3,094.53	527,041.05	100.00	3.49	9.64	9.33	5.40	5.13	18.38	2.80	1.85	3.46	19.34	28.14
Asia	GBP	2,344.48	188,460.22	35.76	3.35	8.08	8.33	5.96	2.12	11.38	-0.01	1.04	-5.86	19.58	25.24
Europe	GBP	3,318.15	86,749.80	16.46	4.06	8.16	10.44	1.10	2.44	40.29	6.05	1.88	12.79	20.51	30.12
North America	GBP	3,979.09	251,223.25	47.67	3.40	13.74	9.87	7.03	8.95	17.13	3.89	2.48	8.46	24.60	37.24
Global ex Asia	GBP	3,680.28	338,580.83	64.24	3.57	10.50	9.81	5.17	6.95	22.63	4.43	2.31	9.54	22.15	33.85
Global ex Europe	GBP	3,029.20	440,291.24	83.54	3.37	10.23	9.04	6.47	5.75	14.69	2.17	1.85	1.78	20.09	28.60
Global ex North America	GBP	2,728.67	275,817.80	52.33	3.57	8.28	9.44	4.18	2.24	19.21	1.83	1.29	-0.65	18.03	24.79
Global ex United States	GBP	2,928.99	300,133.63	56.95	3.68	8.56	10.11	4.80	3.17	19.86	1.69	1.23	0.14	17.91	24.67
Global ex Japan	GBP	1,435.22	480,756.67	91.22	3.60	-NA-	-NA-	5.85	5.93	19.69	2.98	1.82	5.37	-NA-	29.76
Global Dividend+	GBP	2,563.19	438,608.57	83.22	3.97	-NA-	10.61	7.61	7.74	20.64	3.15	1.87	5.40	-NA-	29.21
Global	JPY	2,508.51	70,474,553.26	100.00	3.49	6.54	6.81	-3.68	-9.36	19.68	3.47	0.63	8.95	22.38	33.22
Asia	JPY	1,900.50	25,200,408.12	35.76	3.35	5.06	5.83	-3.16	-11.95	12.60	0.64	-0.17	-0.86	23.18	31.43
Europe	JPY	2,689.78	11,599,957.46	16.46	4.06	4.97	7.90	-7.60	-11.68	41.82	6.74	0.66	18.77	23.84	35.84
North America	JPY	3,225.56	33,592,917.49	47.67	3.40	10.59	7.34	-2.19	-6.07	18.41	4.56	1.25	14.21	26.20	39.94
Global ex Asia	JPY	2,983.33	45,274,145.14	64.24	3.57	7.32	7.28	-3.89	-7.79	23.97	5.11	1.09	15.35	24.28	37.48
Global ex Europe	JPY	2,455.55	58,874,595.80	83.54	3.37	7.15	6.53	-2.70	-8.82	15.95	2.84	0.63	7.18	22.96	33.41
Global ex North America	JPY	2,211.93	36,881,635.78	52.33	3.57	5.20	6.92	-4.80	-11.85	20.51	2.50	0.08	4.62	21.92	31.29
Global ex United States	JPY	2,374.32	40,133,085.95	56.95	3.68	5.53	7.55	-4.23	-11.05	21.18	2.36	0.02	5.45	21.90	31.29
Global ex Japan	JPY	1,163.43	64,285,526.31	91.22	3.60	-NA-	-NA-	-3.27	-8.67	21.00	3.65	0.60	10.96	-NA-	34.70
Global Dividend+	JPY	1,725.62	58,649,593.36	83.22	3.97	-NA-	-NA-	-NA-	-7.11	21.96	3.82	0.65	10.99	-NA-	33.79

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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Index Description	Curr	Close Value May-11													
Global	AUD	1,940.88	814,118.15	134.92	3.49	-NA-	-NA-	-NA-	-NA-	5.56	2.44	3.23	4.63	-NA-	-NA-
Asia	AUD	1,470.45	291,113.72	48.24	3.35	-NA-	-NA-	-NA-	-NA-	-0.68	-0.35	2.40	-4.79	-NA-	-NA-
Europe	AUD	2,081.14	134,002.07	22.21	4.06	-NA-	-NA-	-NA-	-NA-	25.09	5.68	3.25	14.07	-NA-	-NA-
North America	AUD	2,495.68	388,063.53	64.31	3.40	-NA-	-NA-	-NA-	-NA-	4.45	3.53	3.86	9.69	-NA-	-NA-
Global ex Asia	AUD	2,308.26	523,004.43	86.67	3.57	-NA-	-NA-	-NA-	-NA-	9.35	4.07	3.69	10.78	-NA-	-NA-
Global ex Europe	AUD	1,899.91	680,116.08	112.71	3.37	-NA-	-NA-	-NA-	-NA-	2.27	1.82	3.22	2.93	-NA-	-NA-
Global ex North America	AUD	1,711.42	426,054.62	70.61	3.57	-NA-	-NA-	-NA-	-NA-	6.30	1.48	2.66	0.48	-NA-	-NA-
Global ex United States	AUD	1,837.06	463,615.20	76.83	3.68	-NA-	-NA-	-NA-	-NA-	6.88	1.34	2.60	1.28	-NA-	-NA-
Global ex Japan	AUD	900.17	742,622.85	123.07	3.60	-NA-	-NA-	-NA-	-NA-	6.73	2.63	3.19	6.57	-NA-	-NA-
Global Dividend+	AUD	1,683.76	677,516.87	112.28	3.97	-NA-	-NA-	-NA-	-NA-	7.57	2.80	3.24	6.59	-NA-	-NA-
Global ex Australia Hedged	AUD	1,544.70	745,194.02	91.53	0.00	-NA-	-NA-	2.39	-1.33	31.60	5.65	1.80	9.28	-NA-	31.14
Global Hedged	AUD	1,434.22	814,118.15	8.47	0.00	-NA-	-NA-	1.24	-2.49	29.16	5.17	1.65	8.80	-NA-	29.90

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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Index Description	Curr	Close Value May-11													
Global	EUR	2,202.96	603,423.18	100.00	2.88	-NA-	-NA-	-0.22	0.74	13.73	4.03	3.62	1.20	-NA-	25.61
Asia	EUR	1,681.15	215,773.07	35.76	3.31	-NA-	-NA-	0.94	-1.44	7.65	1.35	2.89	-7.66	-NA-	23.27
Europe	EUR	1,441.32	99,322.14	16.46	3.37	-NA-	-NA-	-4.31	-1.89	34.66	6.96	3.42	10.02	-NA-	26.80
North America	EUR	2,759.26	287,632.12	47.67	2.40	-NA-	-NA-	0.74	3.70	11.99	5.14	4.25	5.96	-NA-	34.88
Global ex Asia	EUR	2,559.28	387,650.12	64.24	2.65	-NA-	-NA-	-0.84	1.99	17.37	5.59	4.03	6.97	-NA-	31.20
Global ex Europe	EUR	2,150.03	504,101.04	83.54	2.79	-NA-	-NA-	0.80	1.34	10.21	3.47	3.66	-0.39	-NA-	26.28
Global ex North America	EUR	1,976.15	315,791.06	52.33	3.32	-NA-	-NA-	-0.96	-1.55	14.98	3.05	3.05	-2.72	-NA-	22.27
Global ex US	EUR	2,045.10	343,630.90	56.95	3.36	-NA-	-NA-	-0.45	-0.75	15.51	2.91	2.98	-1.97	-NA-	22.30
Global ex Japan	EUR	1,012.60	550,430.97	91.22	0.00	-NA-	-NA-	-3.47	-2.46	11.38	3.48	3.13	1.67	-NA-	27.04
Global	USD	3,040.10	867,485.88	100.00	2.88	-NA-	-NA-	2.06	-1.84	33.24	5.39	0.41	8.45	-NA-	31.84
Asia	USD	2,390.81	310,197.05	35.76	3.31	-NA-	-NA-	3.24	-3.97	26.13	2.67	-0.30	-1.05	-NA-	30.40
Europe	USD	1,645.79	142,786.28	16.46	3.37	-NA-	-NA-	-2.13	-4.42	57.75	8.34	0.21	17.89	-NA-	34.75
North America	USD	3,786.27	413,502.18	47.67	2.40	-NA-	-NA-	3.04	1.04	31.21	6.51	1.02	13.55	-NA-	38.73
Global ex Asia	USD	3,533.40	557,288.84	64.24	2.65	-NA-	-NA-	1.42	-0.63	37.51	6.96	0.80	14.63	-NA-	36.23
Global ex Europe	USD	2,977.44	724,699.60	83.54	2.79	-NA-	-NA-	3.10	-1.25	29.12	4.82	0.45	6.74	-NA-	32.00
Global ex North America	USD	2,746.21	453,983.70	52.33	3.32	-NA-	-NA-	1.30	-4.08	34.70	4.39	-0.15	4.25	-NA-	30.12
Global ex US	USD	2,933.28	494,006.47	56.95	3.36	-NA-	-NA-	1.82	-3.29	35.33	4.25	-0.21	5.05	-NA-	30.00
Global ex Japan	USD	1,404.15	791,303.87	91.22	2.95	-NA-	-NA-	2.42	-1.18	34.65	5.56	0.36	10.42	-NA-	33.22

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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Index Description	Curr	Close Value May-11													
Global	GBP	2,976.65	527,041.05	100.00	2.88	-NA-	-NA-	4.71	4.33	17.62	2.63	1.75	3.16	-NA-	28.10
Asia	GBP	2,340.92	188,460.22	35.76	3.31	-NA-	-NA-	5.93	2.07	11.34	-0.01	1.03	-5.87	-NA-	25.28
Europe	GBP	1,611.44	86,749.80	16.46	3.37	-NA-	-NA-	0.41	1.59	39.25	5.51	1.55	12.14	-NA-	30.09
North America	GBP	3,707.25	251,223.25	47.67	2.40	-NA-	-NA-	5.72	7.39	15.83	3.72	2.37	8.01	-NA-	37.18
Global ex Asia	GBP	3,459.65	338,580.83	64.24	2.65	-NA-	-NA-	4.06	5.61	21.38	4.17	2.15	9.03	-NA-	33.79
Global ex Europe	GBP	2,915.30	440,291.24	83.54	2.79	-NA-	-NA-	5.78	4.95	13.98	2.08	1.79	1.53	-NA-	28.57
Global ex North America	GBP	2,688.90	275,817.80	52.33	3.32	-NA-	-NA-	3.93	1.95	18.91	1.67	1.19	-0.84	-NA-	24.78
Global ex US	GBP	2,872.07	300,133.63	56.95	3.36	-NA-	-NA-	4.47	2.79	19.46	1.52	1.12	-0.08	-NA-	24.65
Global ex Japan	GBP	1,374.84	480,756.67	91.22	2.95	-NA-	-NA-	5.08	5.03	18.86	2.80	1.70	5.04	-NA-	29.72
Global	JPY	2,412.95	70,474,553.26	100.00	2.88	-NA-	-NA-	-4.31	-10.05	18.91	3.30	0.53	8.63	-NA-	33.19
Asia	JPY	1,897.61	25,200,408.12	35.76	3.31	-NA-	-NA-	-3.20	-12.00	12.56	0.64	-0.17	-0.88	-NA-	31.43
Europe	JPY	1,306.27	11,599,957.46	16.46	3.37	-NA-	-NA-	-8.24	-12.41	40.77	6.19	0.33	18.08	-NA-	35.78
North America	JPY	3,005.19	33,592,917.49	47.67	2.40	-NA-	-NA-	-3.39	-7.41	17.09	4.40	1.15	13.74	-NA-	39.90
Global ex Asia	JPY	2,804.49	45,274,145.14	64.24	2.65	-NA-	-NA-	-4.90	-8.94	22.71	4.84	0.93	14.82	-NA-	37.42
Global ex Europe	JPY	2,363.22	58,874,595.80	83.54	2.79	-NA-	-NA-	-3.33	-9.51	15.23	2.74	0.57	6.92	-NA-	33.39
Global ex North America	JPY	2,179.69	36,881,635.78	52.33	3.32	-NA-	-NA-	-5.02	-12.10	20.21	2.33	-0.02	4.42	-NA-	31.28
Global ex US	JPY	2,328.17	40,133,085.95	56.95	3.36	-NA-	-NA-	-4.53	-11.38	20.77	2.18	-0.09	5.22	-NA-	31.27
Global ex Japan	JPY	1,114.48	64,285,526.31	91.22	2.95	-NA-	-NA-	-3.97	-9.44	20.16	3.47	0.49	10.61	-NA-	34.66

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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Index Description	Curr	Close Value May-11													
Global	AUD	1,866.95	814,118.15	134.92	2.88	-NA-	-NA-	-NA-	-NA-	4.88	2.28	3.12	4.32	-NA-	-NA-
Asia	AUD	1,468.22	291,113.72	48.24	3.31	-NA-	-NA-	-NA-	-NA-	-0.72	-0.35	2.40	-4.81	-NA-	-NA-
Europe	AUD	1,010.69	134,002.07	22.21	3.37	-NA-	-NA-	-NA-	-NA-	24.17	5.15	2.91	13.41	-NA-	-NA-
North America	AUD	2,325.18	388,063.53	64.31	2.40	-NA-	-NA-	-NA-	-NA-	3.28	3.37	3.75	9.23	-NA-	-NA-
Global ex Asia	AUD	2,169.89	523,004.43	86.67	2.65	-NA-	-NA-	-NA-	-NA-	8.24	3.81	3.53	10.27	-NA-	-NA-
Global ex Europe	AUD	1,828.47	680,116.08	112.71	2.79	-NA-	-NA-	-NA-	-NA-	1.64	1.73	3.16	2.69	-NA-	-NA-
Global ex North America	AUD	1,686.47	426,054.62	70.61	3.32	-NA-	-NA-	-NA-	-NA-	6.03	1.32	2.55	0.28	-NA-	-NA-
Global ex US	AUD	1,801.36	463,615.20	76.83	3.36	-NA-	-NA-	-NA-	-NA-	6.53	1.17	2.49	1.05	-NA-	-NA-
Global ex Japan	AUD	684.24	742,622.85	123.07	0.00	-NA-	-NA-	-NA-	-NA-	2.72	1.74	2.64	4.81	-NA-	-NA-

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Index Description	Curr	Close Value May-11	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
			Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	Vlty (%)	Vlty (%)
Global	EUR	1,383.03	603,423.18	100.00	0.00	3.89	0.83	-3.60	-2.92	10.31	3.36	3.21	-0.10	18.34	25.55
Asia	EUR	1,125.55	215,773.07	35.76	0.00	3.41	0.63	-2.55	-5.13	4.22	0.87	2.60	-8.75	19.35	23.29
Europe	EUR	1,508.24	99,322.14	16.46	0.00	2.52	2.17	-7.68	-5.90	29.97	5.05	2.33	7.48	18.80	26.48
North America	EUR	1,645.46	287,632.12	47.67	0.00	6.08	1.02	-2.58	0.18	9.01	4.73	3.99	4.89	23.48	34.84
Global ex Asia	EUR	1,566.90	387,650.12	64.24	0.00	3.73	1.20	-4.16	-1.66	13.99	4.80	3.55	5.53	20.80	31.03
Global ex Europe	EUR	1,342.63	504,101.04	83.54	0.00	4.44	0.72	-2.59	-2.26	7.01	3.03	3.39	-1.47	19.31	26.30
Global ex North America	EUR	1,314.42	315,791.06	52.33	0.00	3.42	1.79	-4.38	-5.32	11.17	2.14	2.51	-4.22	17.33	22.20
Global ex United States	EUR	1,351.43	343,630.90	56.95	0.00	3.55	1.98	-3.95	-4.63	11.63	2.01	2.46	-3.49	17.19	22.24
Global ex Japan	EUR	1,012.60	550,430.97	91.22	0.00	-NA-	-NA-	-3.47	-2.46	11.38	3.48	3.13	1.67	-NA-	27.04
Global Dividend+	EUR	1,573.67	502,174.51	83.22	0.00	-NA-	-NA-	-NA-	-1.16	11.81	3.62	3.17	1.56	-NA-	26.47
Global	USD	1,916.27	867,485.88	100.00	0.00	4.73	6.26	-1.40	-5.41	29.24	4.70	0.01	7.05	20.67	31.74
Asia	USD	1,599.28	310,197.05	35.76	0.00	4.37	6.05	-0.33	-7.56	22.10	2.18	-0.58	-2.22	21.55	30.36
Europe	USD	2,153.25	142,786.28	16.46	0.00	3.50	7.73	-5.57	-8.31	52.26	6.42	-0.84	15.18	22.80	34.55
North America	USD	2,257.54	413,502.18	47.67	0.00	6.88	6.09	-0.36	-2.39	27.71	6.10	0.77	12.41	24.73	38.64
Global ex Asia	USD	2,162.43	557,288.84	64.24	0.00	4.55	6.34	-1.97	-4.18	33.55	6.16	0.34	13.08	22.83	36.05
Global ex Europe	USD	1,858.79	724,699.60	83.54	0.00	5.28	5.87	-0.38	-4.76	25.37	4.37	0.18	5.58	21.16	31.96
Global ex North America	USD	1,826.61	453,983.70	52.33	0.00	4.27	7.03	-2.20	-7.75	30.25	3.47	-0.67	2.64	20.35	30.04
Global ex United States	USD	1,938.36	494,006.47	56.95	0.00	4.54	7.57	-1.77	-7.07	30.79	3.34	-0.72	3.43	20.21	29.93
Global ex Japan	USD	1,114.21	791,303.87	91.22	0.00	-NA-	-NA-	-1.27	-4.96	30.49	4.83	-0.06	8.95	-NA-	33.13
Global ex Australia	USD	1,226.55	794,043.58	91.53	0.00	-NA-	-NA-	-NA-	-4.12	29.46	4.85	0.27	7.11	-NA-	31.91
Global ex Australia Hedged	USD	1,198.49	794,043.58	91.53	0.00	-NA-	-NA-	-1.27	-4.25	23.47	4.11	0.83	5.67	-NA-	29.74
Global Dividend+	USD	1,868.68	721,930.00	83.22	0.00	-NA-	6.69	0.00	-3.69	31.00	4.97	-0.03	8.83	-NA-	32.34

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Index Description	Curr	Close Value May-11	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
			Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	Vlty (%)	Vlty (%)
Global	GBP	1,876.28	527,041.05	100.00	0.00	4.95	4.70	1.16	0.53	14.08	1.97	1.35	1.83	19.23	27.98
Asia	GBP	1,565.90	188,460.22	35.76	0.00	4.55	4.50	2.26	-1.75	7.79	-0.49	0.75	-6.99	19.47	25.13
Europe	GBP	2,108.31	86,749.80	16.46	0.00	3.83	6.16	-3.12	-2.55	34.41	3.64	0.48	9.56	20.49	29.94
North America	GBP	2,210.43	251,223.25	47.67	0.00	7.03	4.54	2.23	3.75	12.74	3.33	2.12	6.92	24.46	37.05
Global ex Asia	GBP	2,117.29	338,580.83	64.24	0.00	4.81	4.79	0.57	1.84	17.89	3.39	1.68	7.57	22.00	33.59
Global ex Europe	GBP	1,820.00	440,291.24	83.54	0.00	5.45	4.32	2.21	1.22	10.67	1.65	1.52	0.43	19.98	28.47
Global ex North America	GBP	1,788.49	275,817.80	52.33	0.00	4.50	5.47	0.34	-1.95	14.97	0.77	0.66	-2.37	17.96	24.67
Global ex United States	GBP	1,897.91	300,133.63	56.95	0.00	4.71	5.99	0.79	-1.23	15.45	0.64	0.61	-1.62	17.83	24.55
Global ex Japan	GBP	1,090.95	480,756.67	91.22	0.00	-NA-	-NA-	1.29	1.02	15.19	2.09	1.27	3.64	-NA-	29.60
Global Dividend+	GBP	2,034.98	438,608.57	83.22	0.00	-NA-	5.13	2.60	2.36	15.64	2.22	1.31	3.52	-NA-	29.03
Global	JPY	1,520.96	70,474,553.26	100.00	0.00	1.97	2.29	-7.55	-13.32	15.33	2.63	0.13	7.23	22.29	33.08
Asia	JPY	1,269.36	25,200,408.12	35.76	0.00	1.62	2.09	-6.55	-15.29	8.97	0.16	-0.46	-2.05	23.13	31.37
Europe	JPY	1,709.05	11,599,957.46	16.46	0.00	0.77	3.71	-11.46	-15.98	35.88	4.31	-0.72	15.37	23.76	35.56
North America	JPY	1,791.83	33,592,917.49	47.67	0.00	4.06	2.13	-6.57	-10.55	13.97	4.00	0.89	12.59	26.07	39.80
Global ex Asia	JPY	1,716.33	45,274,145.14	64.24	0.00	1.80	2.37	-8.09	-12.19	19.18	4.06	0.47	13.27	24.13	37.23
Global ex Europe	JPY	1,475.34	58,874,595.80	83.54	0.00	2.51	1.92	-6.59	-12.72	11.88	2.31	0.31	5.76	22.88	33.33
Global ex North America	JPY	1,449.80	36,881,635.78	52.33	0.00	1.52	3.04	-8.30	-15.46	16.23	1.42	-0.55	2.81	21.87	31.18
Global ex United States	JPY	1,538.49	40,133,085.95	56.95	0.00	1.79	3.53	-7.89	-14.84	16.71	1.30	-0.60	3.60	21.85	31.18
Global ex Japan	JPY	884.35	64,285,526.31	91.22	0.00	-NA-	-NA-	-7.43	-12.90	16.45	2.76	0.06	9.13	-NA-	34.56
Global Dividend+	JPY	1,370.02	58,649,593.36	83.22	0.00	-NA-	-NA-	-NA-	-11.74	16.91	2.89	0.10	9.01	-NA-	33.64

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FTSE EPRA/NAREIT Global Developed Index Series - Index Performance

Index Description	Curr	Close Value May-11	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
			Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	Vlty (%)	Vlty (%)
Global	AUD	1,176.80	814,118.15	134.92	0.00	-NA-	-NA-	-NA-	-NA-	1.73	1.62	2.71	2.98	-NA-	-NA-
Asia	AUD	982.13	291,113.72	48.24	0.00	-NA-	-NA-	-NA-	-NA-	-3.89	-0.83	2.11	-5.93	-NA-	-NA-
Europe	AUD	1,322.33	134,002.07	22.21	0.00	-NA-	-NA-	-NA-	-NA-	19.86	3.28	1.84	10.80	-NA-	-NA-
North America	AUD	1,386.38	388,063.53	64.31	0.00	-NA-	-NA-	-NA-	-NA-	0.53	2.97	3.49	8.13	-NA-	-NA-
Global ex Asia	AUD	1,327.96	523,004.43	86.67	0.00	-NA-	-NA-	-NA-	-NA-	5.12	3.03	3.05	8.78	-NA-	-NA-
Global ex Europe	AUD	1,141.50	680,116.08	112.71	0.00	-NA-	-NA-	-NA-	-NA-	-1.31	1.30	2.89	1.57	-NA-	-NA-
Global ex North America	AUD	1,121.74	426,054.62	70.61	0.00	-NA-	-NA-	-NA-	-NA-	2.52	0.42	2.02	-1.26	-NA-	-NA-
Global ex United States	AUD	1,190.36	463,615.20	76.83	0.00	-NA-	-NA-	-NA-	-NA-	2.95	0.30	1.96	-0.51	-NA-	-NA-
Global ex Japan	AUD	684.24	742,622.85	123.07	0.00	-NA-	-NA-	-NA-	-NA-	2.72	1.74	2.64	4.81	-NA-	-NA-
Global Dividend+	AUD	1,336.78	677,516.87	112.28	0.00	-NA-	-NA-	-NA-	-NA-	3.12	1.87	2.68	4.69	-NA-	-NA-
Global ex Australia Hedged	AUD	1,217.25	745,194.02	91.53	0.00	-NA-	-NA-	-1.43	-5.39	27.14	4.73	1.25	7.55	-NA-	31.06
Global Hedged	AUD	1,111.83	814,118.15	100.00	0.00	-NA-	-NA-	-2.81	-6.74	24.54	4.32	1.13	7.09	-NA-	29.84

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

Index Description	Curr	Close Value May-11	12 Mths	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
			Estimated										
			Div Yld (%) May-11										
Gross Total Return													
Global	Local	2622.35	3.49	8.42	8.27	0.50	-2.19	25.42	4.62	1.29	7.07	19.11	28.79
Global ex Asia	Local	3431.92	3.57	10.06	9.91	1.81	1.40	32.79	6.64	1.72	13.14	21.82	34.16
Global ex Europe	Local	2621.02	3.37	8.95	8.46	1.33	-2.61	23.43	4.20	0.99	6.24	20.07	29.85
Global ex North America	Local	1982.15	3.57	6.34	6.28	-1.76	-5.24	20.36	2.88	1.26	1.66	17.45	24.65
Global ex UK	Local	3021.01	-NA-	10.86	9.18	1.29	-2.09	24.95	4.36	1.20	6.59	19.31	28.86
Asia	Local	1675.67	3.35	5.83	5.41	-1.05	-7.63	14.11	1.17	0.55	-2.32	19.40	26.42
Europe	Local	2679.99	4.06	7.37	7.89	-2.19	0.10	36.44	6.74	2.85	11.44	18.96	27.20
Europe ex UK	Local	3308.07	4.48	8.12	10.67	1.50	2.40	38.32	5.65	2.87	9.43	18.01	26.01
Nordic	Local	3649.62	-NA-	5.06	9.76	-0.84	9.81	45.87	4.30	2.30	5.07	25.88	37.09
North America	Local	3937.86	3.40	13.44	11.11	3.98	2.26	31.61	6.62	1.33	13.73	24.50	38.12
Price Return													
Global	Local	1594.37	0.00	3.80	3.69	-3.54	-6.47	20.86	3.77	0.79	5.38	19.02	28.68
Global ex Europe	Local	1576.05	0.00	4.24	3.77	-2.72	-6.79	19.10	3.67	0.67	4.84	20.00	29.80
Global ex Asia	Local	1983.22	0.00	4.43	4.88	-2.64	-3.45	27.65	5.58	1.09	11.10	21.68	33.93
Global ex North America	Local	1303.73	0.00	2.65	2.42	-5.38	-9.13	16.07	1.81	0.63	-0.11	17.39	24.57
Global ex UK	Local	1812.70	0.00	6.10	4.46	-2.82	-6.39	20.39	3.49	0.67	4.89	19.21	28.74
Asia	Local	1120.88	0.00	2.38	1.70	-4.51	-11.13	10.41	0.68	0.26	-3.50	19.35	26.41
Europe	Local	1696.76	0.00	3.08	3.70	-6.29	-4.80	30.72	4.31	1.43	8.24	18.87	26.87
Europe ex UK	Local	1958.53	0.00	3.65	5.84	-3.11	-3.06	31.87	2.14	0.71	5.39	17.91	25.72
Nordic	Local	2210.78	0.00	2.25	5.13	-5.16	5.33	40.92	3.30	2.23	1.51	25.83	36.81
North America	Local	2187.54	0.00	6.75	5.72	-0.68	-2.61	26.67	6.05	0.98	12.12	24.38	37.98

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 219.

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

			12 Mths										
			Estimated	Total	Total	Total	Total	Total	Total	Total	Total	Total	
			Div Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	10 Yrs	36M
			May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD	Vlty (%)	Vlty (%)
Index Description	Curr	Close Value 31-May											
Global Real Estate **	Local	2622.35	3.49	17.54	8.27	0.50	-2.19	25.42	4.62	1.29	7.07	19.11	28.79
Global FTSE	Local	244.75	2.93	-NA-	3.08	2.42	-0.95	17.81	-0.41	-2.39	2.94	15.41	20.26
Global JP Morgan Bonds	Local	436.47	-NA-	12.77	4.29	4.41	5.06	2.42	1.86	1.13	1.36	3.16	3.50

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

Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 31-May	Free Float Global (%) Weight 31-May
Simon Property Group *	US	24,053.19	3.99
Sun Hung Kai Props	HK	20,830.62	3.45
Westfield Group *	AU	15,548.59	2.58
Unibail-Rodamco *	FR	14,307.80	2.37
Mitsubishi Estate	JP	12,919.87	2.14
Equity Residential Props *	US	12,643.81	2.10
Vornado Realty Trust *	US	12,448.91	2.06
Boston Properties *	US	10,692.08	1.77
Public Storage *	US	10,506.22	1.74
Mitsui Fudosan	JP	10,294.12	1.71
HCP *	US	9,788.32	1.62
Hongkong Land Hldgs	HK	8,843.74	1.47
Host Hotels & Resorts *	US	8,320.72	1.38
Avalonbay Communities *	US	7,968.40	1.32
Wharf Holdings	HK	7,750.23	1.28
Land Securities *	UK	7,276.59	1.21
Sumitomo Realty & Dev	JP	7,039.91	1.17
Prologis *	US	6,554.49	1.09
Hang Lung Properties	HK	6,468.43	1.07
Ventas *	US	6,391.67	1.06

Country Breakdown

Country Index	Number of Constituents 31-May	Free Float Mkt Cap (EUR m) 31-May	Free Float Global Weight 31-May
EPRA/NAREIT North America	127	287,632.12	47.72%
EPRA/NAREIT Asia	71	215,773.07	35.80%
EPRA/NAREIT Europe	82	99,322.14	16.48%
EPRA/NAREIT Global	281	602,727.32	100.00%
Global Ex Europe	199	504,101.04	83.64%
Global Ex Asia	210	387,650.12	64.32%
Global Ex Nth America	154	315,791.06	52.39%

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

Top 20 Performance

Stock	Country	Price Return May-11	Div Return May-11	Total Return May-11
Allgreen Properties	SG	35.59	4.24	39.83
Minerva	UK	25.54	0.00	25.54
Quintain Estates	UK	14.44	0.00	14.44
Ashford Hospitality *	US	14.43	0.00	14.43
Mucklow <A&J> *	UK	12.90	0.00	12.90
China Overseas Land	HK	8.84	1.14	9.97
Pennsylvania Real Estate *	US	8.68	0.95	9.63
Country Garden Holdings	HK	9.21	0.00	9.21
SL Green Realty *	US	9.06	0.00	9.06
Grainger Plc	UK	8.96	0.00	8.96
IGD	IT	4.29	4.60	8.90
Gecina *	FR	4.21	4.52	8.73
Campus Crest Communities	US	8.29	0.00	8.29
Link REIT *	HK	8.18	0.00	8.18
Leasinvest Real Estate *	BE	2.02	6.09	8.11
Development Securities	UK	8.05	0.00	8.05
Agile Property Holdings	HK	6.02	1.82	7.84
Hysan Development	HK	5.79	1.66	7.45
Vastned Retail *	NL	2.34	4.99	7.32
Glimcher Realty Trust *	US	7.23	0.00	7.23

Bottom 20 Performance

Stock	Country	Price Return May-11	Div Return May-11	Total Return May-11
Commonwealth REIT *	US	-4.71	0.00	-4.71
Orient Express Hotel	US	-4.73	0.00	-4.73
CLS Holdings	UK	-5.01	0.00	-5.01
Lexington Corporate *	US	-5.41	0.00	-5.41
Hopson Development	HK	-5.87	0.00	-5.87
United Urban Investment *	JP	-8.76	2.71	-6.05
Inland Real Estate Corp *	US	-6.55	0.49	-6.06
Hang Lung Properties	HK	-6.36	0.00	-6.36
Stockland Trust Group *	AU	-6.61	0.00	-6.61
Yanlord Land Group	SG	-7.59	0.84	-6.74
FKP Property Group	AU	-7.05	0.00	-7.05
Omega Healthcare Investors *	US	-7.27	0.00	-7.27
Capitaland	SG	-9.12	1.76	-7.35
Cedar Shopping Centers *	US	-10.17	1.53	-8.64
CapLease	US	-8.75	0.00	-8.75
Saul Centers *	US	-8.84	0.00	-8.84
CapitaMalls Asia	SG	-9.60	0.00	-9.60
Alexander's Inc. *	US	-10.72	0.68	-10.03
Gagfah	DE	-11.76	0.00	-11.76
Inmobiliaria Colonial S.A.	ES	-23.38	0.00	-23.38

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Foreign Exchange Performance

Foreign Exchange Rates (v EUR)

FX Description	Close Value 31-May	Total Return (%) - 20 Yrs *	Total Return (%) - 10 Yrs *	Total Return (%) - 5 Yrs *	Total Return (%) - 3 Yrs *	Total Return (%) - 1 Year	Total Return (%) QTD	Total Return (%) May-11	Total Return (%) YTD	10 Yrs Volatility (%)	36M Volatility (%)
1 EUR = USD	1.44	0.94	5.45	2.28	-2.56	17.16	1.30	-3.10	7.16	10.81	14.99
1 EUR = CAD	1.39	0.10	0.63	-0.30	-3.38	8.17	0.90	-1.06	4.49	10.62	12.45
1 EUR = GBP	0.87	1.10	3.89	4.94	3.56	3.42	-1.34	-1.80	1.93	9.04	13.89
1 EUR = SEK	8.89	0.89	-0.26	-0.83	-1.61	-7.48	-0.72	-0.61	-1.45	6.23	9.28
1 EUR = CHF	1.23	-1.82	-2.12	-4.71	-8.93	-13.51	-5.56	-4.83	-1.94	6.04	9.31
1 EUR = DKK	7.46	-0.34	0.00	-0.01	-0.02	0.22	-0.01	-0.03	0.04	0.23	0.22
1 EUR = AUD	1.35	-0.75	-2.13	-4.57	-6.11	-7.78	-1.68	-0.48	3.09	9.56	9.48
1 EUR = HKD	11.18	0.96	5.42	2.33	-2.67	17.02	1.29	-2.98	7.21	10.71	14.88
1 EUR = JPY	116.79	-1.71	1.52	-4.10	-10.71	4.55	-0.70	-2.98	7.34	12.02	17.29
1 EUR = SGD	1.77	-0.86	1.49	-2.60	-5.74	3.31	-0.79	-2.13	3.26	7.79	9.55
1 EUR = NZD	1.75	#DIV/0!	-1.68	-2.86	-4.15	-4.06	-6.07	-4.88	1.77	10.44	11.58

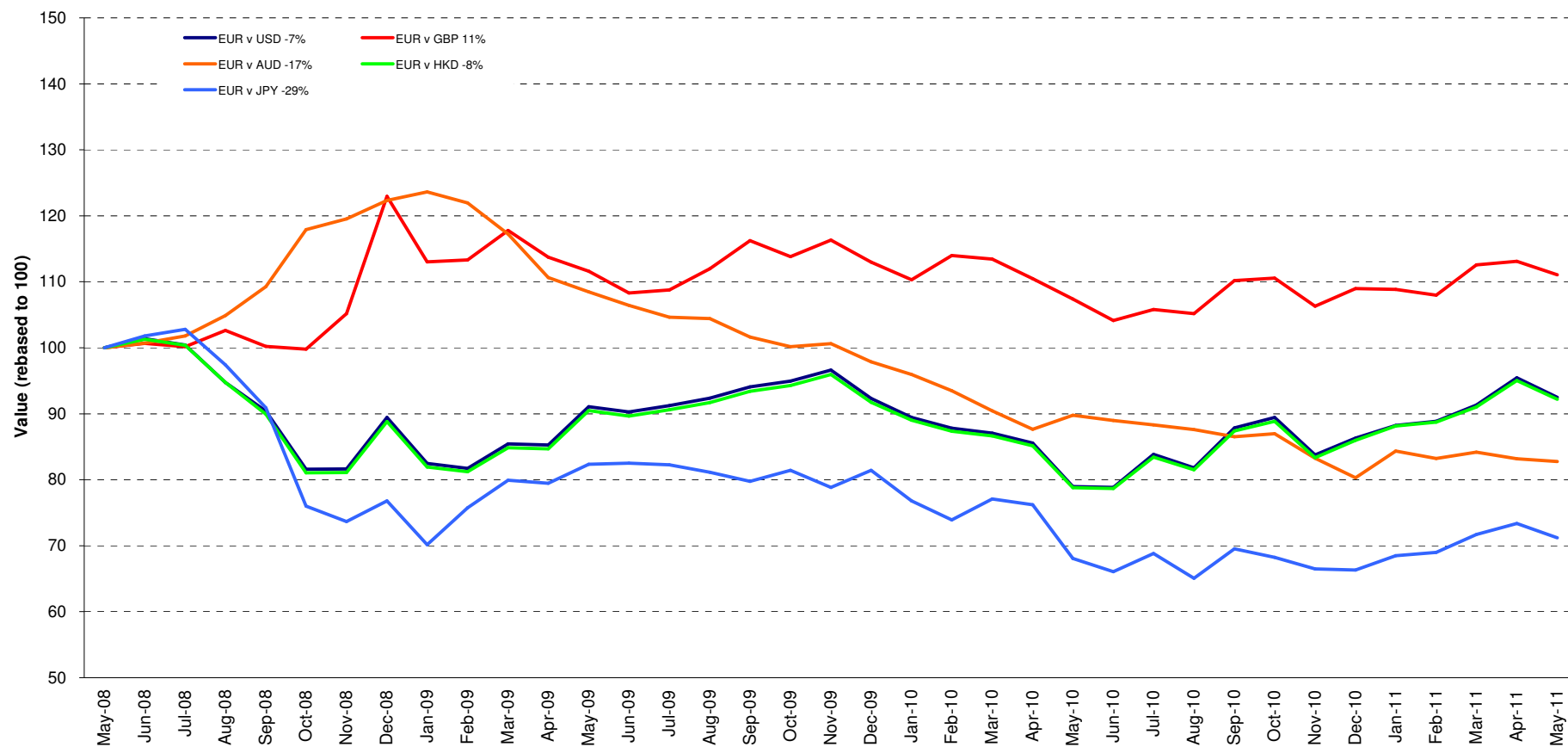
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Foreign Exchange Performance

Graph 10: EUR v Main Currencies Returns Rolling 36 Months Performance



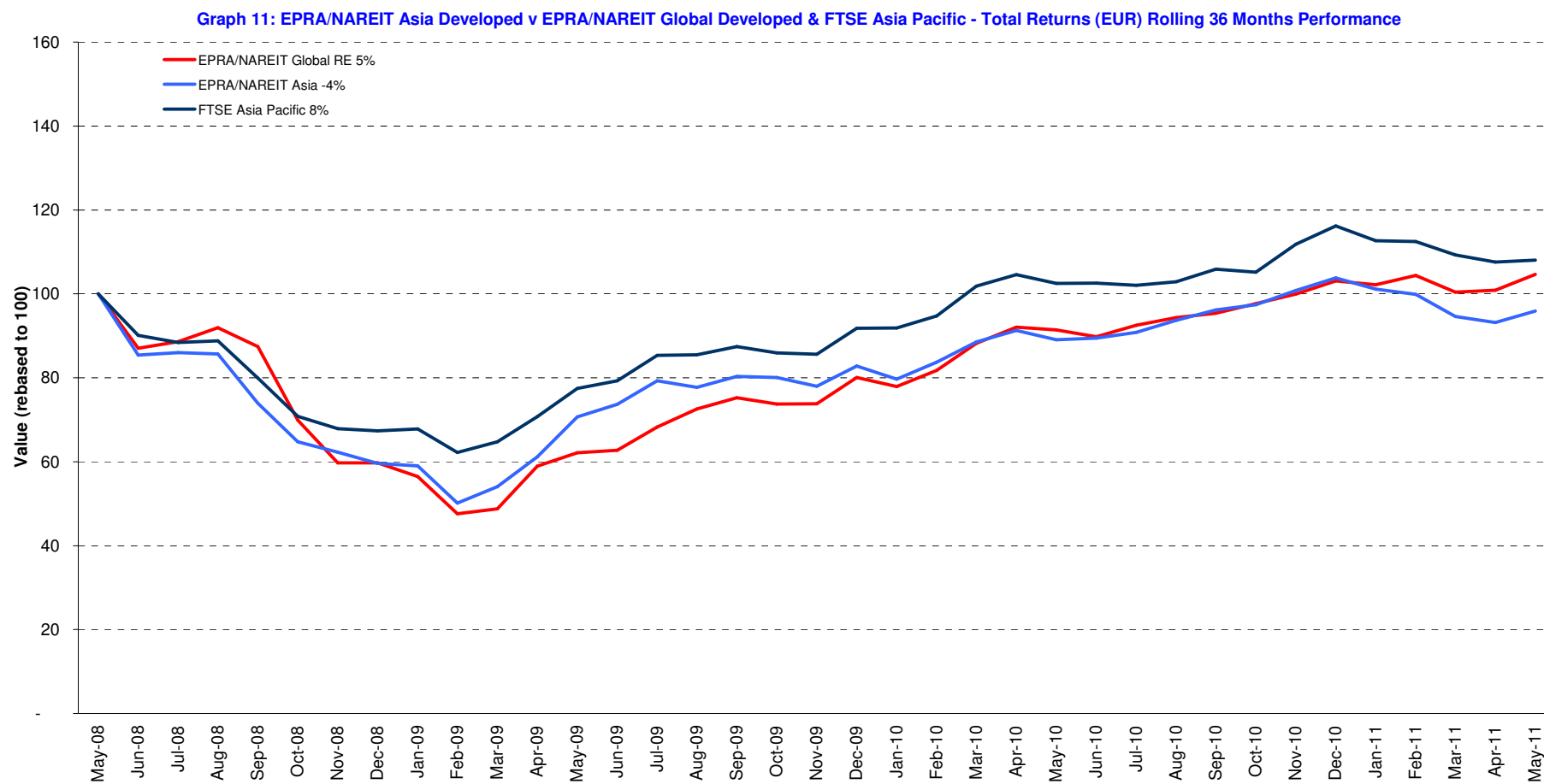
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Section 3

FTSE EPRA/NAREIT Asia Developed Index Series

FTSE EPRA/NAREIT Asia Developed Index Series

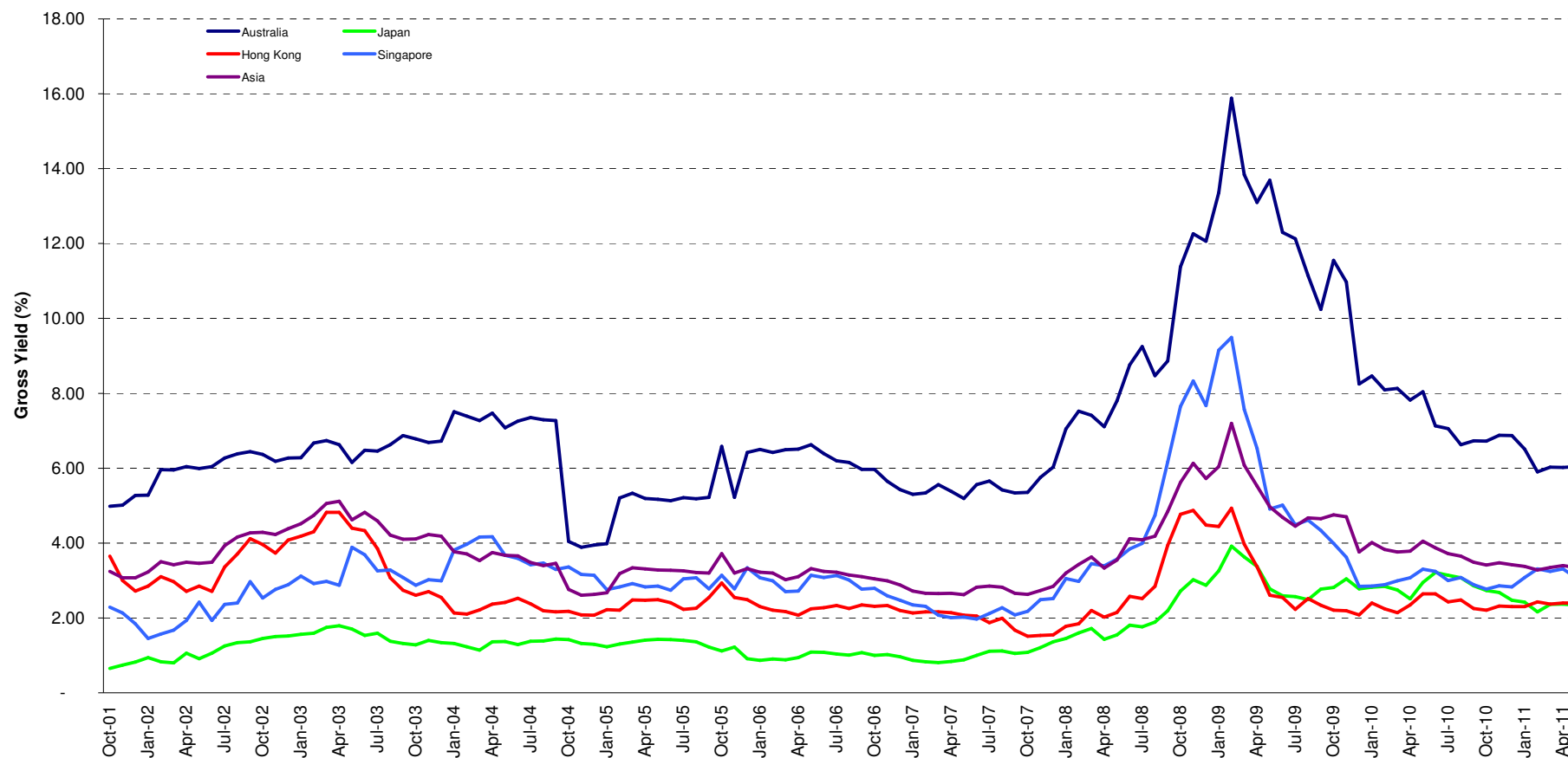


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FTSE EPRA/NAREIT Asia Developed Index Series

Graph 12: Dividend Yields



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

Ex Date	Description
3 May 2011	City Developments (Singapore): Special Dividend: SGD 0.1

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

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
3 May 2011	Hysan Development	Rental	Diversified	HKD	0.600	1.62	2-Jun	Semi-Annual
3 May 2011	Soho China Ltd.	Non-Rental	Diversified	HKD	0.140	0.00	26-May	Dividend
3 May 2011	City Developments	Non-Rental	Diversified	SGD	0.080	0.00	20-May	Dividend
5 May 2011	Allgreen Properties *	Non-Rental	Diversified	SGD	0.050	0.00	20-May	Dividend
5 May 2011	GPT Group *	Rental	Diversified	AUD	0.042	7.34	27-May	Quarterly
6 May 2011	Shimao Property Holdings	Non-Rental	Residential	HKD	0.250	1.54	23-May	Annual
9 May 2011	Shui On Land	Non-Rental	Diversified	HKD	0.050	4.94	30-Jun	Semi-Annual
9 May 2011	Capitaland	Non-Rental	Diversified	SGD	0.060	2.59	26-May	Annual
12 May 2011	Agile Property Holdings	Non-Rental	Diversified	HKD	0.230	3.17	26-May	Semi-Annual
16 May 2011	Yanlord Land Group	Non-Rental	Diversified	SGD	0.012	0.00	6-Jun	Dividend
24 May 2011	China Resources Land	Non-Rental	Residential	HKD	0.215	0.77	5-Jul	Semi-Annual
24 May 2011	China Overseas Land	Non-Rental	Residential	HKD	0.170	0.80	15-Jun	Semi-Annual
27 May 2011	United Urban Investment *	Rental	Diversified	JPY	2750.000	37.16	June	Semi-Annual
31 May 2011	Wharf Holdings	Non-Rental	Diversified	HKD	0.640	0.00	15-Jun	Dividend
31 May 2011	Kiwi Income Property Trust *	Rental	Diversified	NZD	0.039	8.92	21-Jun	Semi-Annual

** Based on previous period figures

*** Estimated

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

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
1 June 2011	Shenzhen Investment	Non-Rental	Diversified	HKD	0.070	9.84	24-Jun	Semi-Annual
2 June 2011	KWG Property Holdings	Non-Rental	Diversified	HKD	0.110	0.00	8-Jul	Dividend
4 June 2011	China Overseas Land	Non-Rental	Residential	HKD	0.07 ***	0.80	July	Semi-Annual
5 June 2011	Kiwi Income Property Trust *	Rental	Diversified	NZD	0.0468 ***	8.92	July	Semi-Annual
9 June 2011	Hopson Development	Non-Rental	Residential	HKD	0.172	5.76	30-Jun	Semi-Annual
17 June 2011	Shimao Property Holdings	Non-Rental	Residential	HKD	0.16 ***	1.54	July	Annual
21 June 2011	Link REIT *	Rental	Retail	HKD	0.3829 ***	2.99	July	Semi-Annual
24 June 2011	Bunnings Warehouse Prop *	Rental	Retail	AUD	0.0672 ***	7.55	July	Semi-Annual
24 June 2011	CFS Retail Property Trust *	Rental	Retail	AUD	0.06 ***	6.51	July	Semi-Annual
24 June 2011	Cmnwealth Prop Office *	Rental	Office	AUD	0.046 ***	10.05	July	Semi-Annual
24 June 2011	Dexus Property Group *	Rental	Diversified	AUD	0.06 ***	11.07	July	Semi-Annual
24 June 2011	Goodman Group *	Rental	Industrial	AUD	0.085 ***	36.26	July	Dividend
24 June 2011	ING Office Fund *	Rental	Office	AUD	0.027 ***	17.01	July	Quarterly
24 June 2011	Mirvac Group *	Non-Rental	Diversified	AUD	0.08225 ***	19.02	July	Quarterly
24 June 2011	Charter Hall Office REIT *	Rental	Office	AUD	0.028 ***	2.17	July	Dividend
24 June 2011	Stockland Trust Group *	Non-Rental	Diversified	AUD	0.239 ***	11.59	July	Semi-Annual
28 June 2011	Tokyo Tatemono	Non-Rental	Office	JPY	4.000	5.46	July	Semi-Annual
28 June 2011	Nippon Building Fund *	Rental	Office	JPY	15100.000	5.21	July	Semi-Annual
28 June 2011	Japan Prime Realty Inv. *	Rental	Office	JPY	5600.000	6.00	July	Semi-Annual

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT Asia Developed Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price	Free Float Mkt Cap	Free Float Global Wght (%)	Free Float Asia Wght (%)	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price	Dividend	Total Rtn (%)	Total Rtn (%)	10 Yrs Vity (%)	36M Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			31-May	31-May	31-May	31-May	31-May	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	May-11	May-11	YTD				
Westfield Group *	Rental	Retail	9.09	15,549	2.58	7.20	8.69	-NA-	-NA-	2.98	-3.64	-1.25	-2.68	0.78	0.00	0.78	3.13	-NA-	21.16	26,420	118
Stockland Trust Group *	Non-Rental	Diversified	3.53	6,235	1.03	2.89	6.40	7.93	5.83	-4.98	-11.05	-3.50	-1.73	-6.61	0.00	-6.61	4.28	21.76	33.24	10,800	120
Westfield Retail Trust	Rental	Retail	2.66	6,022	1.00	2.79	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	1.53	0.38	0.00	0.38	3.50	-NA-	-NA-	-NA-	-NA-
GPT Group *	Rental	Diversified	3.12	4,291	0.71	1.99	5.45	-2.85	-9.12	-27.72	-37.91	24.62	3.47	-1.27	1.33	0.06	12.48	32.10	53.02	8,578	139
Goodman Group *	Rental	Industrial	0.74	3,470	0.58	1.61	4.63	-NA-	-NA-	-23.29	-37.74	22.06	9.49	3.52	0.00	3.52	18.31	-NA-	74.51	6,547	131
Mirvac Group *	Non-Rental	Diversified	1.28	3,228	0.53	1.50	6.27	-NA-	1.05	-12.45	-21.73	3.44	5.62	0.39	0.00	0.39	12.24	33.79	53.92	7,312	158
Dexus Property Group *	Rental	Diversified	0.89	3,174	0.53	1.47	5.69	-NA-	-NA-	-2.09	-11.51	20.70	7.16	0.57	0.00	0.57	17.66	-NA-	33.28	5,111	112
CFS Retail Property Trust *	Rental	Retail	1.88	2,940	0.49	1.36	6.72	-NA-	10.14	5.44	2.70	3.68	5.33	4.75	0.00	48.00	13.69	14.59	16.23	6,519	154
Cmnwealth Prop Office *	Rental	Office	0.92	1,661	0.28	0.77	6.17	-NA-	5.37	-0.17	-4.51	5.03	9.59	0.00	0.00	0.00	17.05	17.60	25.23	3,860	162
Charter Hall Office reIT *	Rental	Office	3.61	1,320	0.22	0.61	4.92	-NA-	-9.19	-21.40	-27.32	36.23	9.06	2.85	0.00	2.85	26.67	35.49	60.46	-NA-	-NA-
ING Office Fund *	Rental	Office	0.64	1,284	0.21	0.60	6.14	-NA-	3.59	-4.61	-14.55	18.25	5.56	0.79	0.00	0.79	23.20	36.72	63.44	3,001	162
Charter Hall Retail REIT *	Rental	Retail	3.34	757	0.13	0.35	7.04	-NA-	-4.78	-16.99	-16.44	24.86	7.05	4.37	0.00	4.37	13.61	51.75	90.71	-NA-	-NA-
Bunnings Warehouse Prop *	Rental	Retail	1.77	682	0.11	0.32	6.87	-NA-	11.97	7.61	10.14	0.35	6.81	-0.28	0.00	-0.28	8.09	17.33	23.83	768	78
FKP Property Group	Non-Rental	Diversified	0.73	473	0.08	0.22	3.31	-NA-	17.61	-16.23	-29.97	-3.97	-13.06	-7.05	0.00	-7.05	-12.40	72.66	118.66	744	109
Australia Total				51,086	8.47	23.67	6.04														
Kiwi Income Property Trust *	Rental	Diversified	1.04	579	0.10	0.27	6.73	-NA-	8.72	3.51	1.93	27.70	11.88	0.97	3.78	4.75	16.21	12.90	14.44	231	28
New Zealand Total				579	0.10	0.27	6.73														

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			31-May	31-May	31-May	31-May	31-May	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	May-11	May-11	YTD				
Sun Hung Kai Props	Non-Rental	Diversified	121.10	20,831	3.45	9.65	2.31	11.72	7.02	10.64	0.93	20.64	0.57	-0.16	0.00	-0.16	-3.37	32.26	38.16	18,859	63
Hongkong Land Hldgs	Rental	Office	7.41	8,844	1.47	4.10	2.16	11.58	15.58	16.81	18.28	58.37	7.29	-1.07	0.00	-1.07	6.23	28.86	35.64	3,610	28
Wharf Holdings	Non-Rental	Diversified	57.25	7,750	1.28	3.59	1.73	-NA-	-NA-	-NA-	-NA-	52.16	6.71	0.79	0.00	0.79	-1.27	-NA-	-NA-	1,572	14
Hang Lung Properties	Non-Rental	Diversified	32.40	6,468	1.07	3.00	2.19	12.10	16.02	20.81	4.92	20.84	-2.76	-6.36	0.00	-6.36	-8.45	30.06	38.38	6,325	68
China Overseas Land	Non-Rental	Residential	16.26	5,937	0.98	2.75	1.66	-NA-	29.67	30.14	6.14	8.46	3.86	8.84	1.14	9.97	15.86	45.53	40.70	14,291	167
Link REIT *	Rental	Retail	26.45	5,246	0.87	2.43	3.85	-NA-	-NA-	14.82	14.26	46.42	10.80	8.18	0.00	8.18	13.74	-NA-	23.76	4,316	57
Henderson Land Dev	Non-Rental	Diversified	52.80	5,138	0.85	2.38	1.89	10.49	5.65	7.64	0.94	16.07	-0.74	-0.66	0.00	-0.66	2.83	33.32	39.99	8,806	119
New World Development	Non-Rental	Diversified	13.26	3,530	0.59	1.64	2.87	4.52	5.70	3.69	-10.19	9.65	-0.73	-2.64	0.00	-2.64	-5.89	49.64	55.24	3,629	72
Sino Land	Non-Rental	Diversified	13.68	3,218	0.53	1.49	2.92	10.30	16.37	5.65	-9.20	10.00	1.88	0.15	0.00	0.15	-2.48	44.94	59.51	3,732	81
Hysan Development	Rental	Diversified	38.35	2,703	0.45	1.25	1.93	10.77	15.58	15.92	22.05	93.51	21.72	5.79	1.66	7.45	8.28	33.42	39.93	2,580	66
China Resources Land	Non-Rental	Residential	13.98	2,694	0.45	1.25	2.22	-NA-	20.87	29.61	3.47	-2.92	-2.51	4.33	1.60	5.93	1.92	50.56	46.33	6,578	170
Kerry Properties	Non-Rental	Diversified	39.70	2,536	0.42	1.17	2.19	-NA-	17.04	10.60	-7.69	24.83	3.39	-4.11	0.00	-4.11	1.16	41.65	52.52	3,215	88
Agile Property Holdings	Non-Rental	Diversified	13.38	1,662	0.28	0.77	2.17	-NA-	-NA-	19.12	11.62	63.14	11.01	6.02	1.82	7.84	20.57	-NA-	78.58	6,691	280
Shimao Property	Non-Rental	Residential	10.36	1,312	0.22	0.61	3.86	-NA-	-NA-	-NA-	-4.34	-7.72	-3.72	-1.89	2.37	0.47	-6.39	-NA-	72.92	4,803	255
Soho China	Non-Rental	Diversified	6.70	1,243	0.21	0.58	4.66	-NA-	-NA-	-NA-	-NA-	63.02	0.45	-0.15	0.00	-0.15	15.92	-NA-	-NA-	1,182	66
Country Garden Holdings	Non-Rental	Diversified	3.44	1,028	0.17	0.48	3.35	-NA-	-NA-	-NA-	-NA-	52.21	1.18	9.21	0.00	9.21	15.44	-NA-	-NA-	1,587	107
Champion REIT *	Rental	Office	4.44	979	0.16	0.45	4.87	-NA-	-NA-	3.67	13.32	30.43	0.86	-1.33	0.00	-1.33	4.31	-NA-	56.95	1,068	76
Shui On Land	Non-Rental	Diversified	3.44	802	0.13	0.37	3.20	-NA-	-NA-	-NA-	-17.25	3.50	-2.51	0.00	1.45	1.45	-1.87	-NA-	72.06	832	72
Shenzhen Investment	Non-Rental	Diversified	2.44	577	0.10	0.27	5.74	-NA-	9.63	5.27	-6.17	12.66	-5.79	0.41	0.00	0.41	-4.80	60.41	70.53	380	46
KWG Property Holdings	Non-Rental	Diversified	5.56	576	0.10	0.27	1.08	-NA-	-NA-	-NA-	-NA-	26.36	-11.61	-0.89	0.00	-0.89	-6.08	-NA-	-NA-	-NA-	-NA-
Hopson Development	Non-Rental	Residential	7.21	452	0.07	0.21	0.00	-NA-	23.20	-14.41	-22.25	-25.75	-18.25	-5.87	0.00	-5.87	-13.76	70.12	98.32	691	106
New World China Land	Non-Rental	Diversified	2.87	444	0.07	0.21	3.48	-NA-	0.26	1.67	-12.90	21.72	1.37	2.87	0.00	2.87	1.71	60.77	66.12	375	59
Hong Kong Total				83,969	13.92	38.90	2.40														

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			31-May	31-May	31-May	31-May	31-May	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	May-11	May-11	YTD				
Capitaland	Non-Rental	Diversified	3.09	5,521	0.92	2.56	1.94	2.99	8.62	0.20	-15.62	-12.01	-4.55	-9.12	1.76	-7.35	-13.61	35.52	41.51	8,214	103
City Developments	Non-Rental	Diversified	11.34	4,358	0.72	2.02	0.71	-NA-	-NA-	-NA-	-NA-	12.34	-0.72	-3.41	0.00	-3.41	-8.94	-NA-	-NA-	3,261	52
Capitamall Trust *	Rental	Retail	2.00	2,668	0.44	1.24	4.65	-NA-	-NA-	7.51	-6.52	15.00	10.11	5.82	0.00	5.82	8.48	-NA-	28.94	2,965	77
Ascendas REIT *	Rental	Industrial	2.06	2,415	0.40	1.12	6.63	-NA-	-NA-	6.35	-0.03	16.82	6.00	1.48	0.00	1.48	9.00	-NA-	29.67	2,671	77
Global Logistic Properties	Rental	Industrial	2.00	2,034	0.34	0.94	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	6.95	3.63	0.00	3.63	-7.41	-NA-	-NA-	-NA-	-NA-
Suntec REIT *	Rental	Diversified	1.51	1,876	0.31	0.87	6.45	-NA-	-NA-	10.07	3.36	27.57	2.73	-0.66	0.00	-0.66	9.04	-NA-	44.93	2,022	75
CapitaCommercial Trust *	Rental	Office	1.47	1,751	0.29	0.81	5.33	-NA-	-NA-	6.02	-1.21	35.82	8.58	2.08	0.00	2.08	5.71	-NA-	44.67	2,086	83
Keppel Land	Non-Rental	Diversified	4.09	1,671	0.28	0.77	2.20	5.86	15.07	9.33	3.94	19.98	-7.01	-1.92	0.00	-1.92	-11.31	50.66	73.54	2,617	109
CapitaMalls Asia	Non-Rental	Retail	1.60	1,401	0.23	0.65	1.25	-NA-	-NA-	-NA-	-NA-	-23.81	-10.11	-9.60	0.00	-9.60	-17.53	-NA-	-NA-	2,217	110
Mapletree Logistics Trust *	Rental	Industrial	0.92	938	0.16	0.43	6.69	-NA-	-NA-	13.98	16.64	21.59	5.90	1.10	0.00	1.10	3.30	-NA-	42.95	415	31
CDL Hospitality Trusts	Rental	Lodging/Resorts	2.08	841	0.14	0.39	4.90	-NA-	-NA-	-NA-	-NA-	25.76	3.48	2.97	0.00	2.97	0.00	-NA-	-NA-	-NA-	-NA-
Allgreen Properties	Non-Rental	Diversified	1.60	710	0.12	0.33	3.13	-NA-	11.23	16.21	19.92	63.37	52.78	35.59	4.24	39.83	43.22	-NA-	-NA-	1,938	190
Wing Tai Holdings	Non-Rental	Diversified	1.57	526	0.09	0.24	3.18	5.12	9.49	5.55	-1.67	3.90	4.58	-0.63	0.00	-0.63	-5.33	46.36	59.35	251	33
Yanlord Land Group	Non-Rental	Diversified	1.34	437	0.07	0.20	0.91	-NA-	-NA-	-NA-	-NA-	-18.29	-11.26	-7.59	0.00	-7.59	-20.24	-NA-	-NA-	9,538	1,519
Singapore Total				27,147	4.50	12.58	3.08														

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			31-May	31-May	31-May	31-May	31-May	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	May-11	May-11	YTD				
Mitsubishi Estate	Non-Rental	Diversified	1447	12,920	2.14	5.99	0.83	0.69	3.09	-7.23	-19.51	4.89	3.27	2.77	0.00	2.77	-2.72	34.24	35.86	31,550	170
Mitsui Fudosan	Non-Rental	Diversified	1364	10,294	1.71	4.77	1.61	0.36	2.77	-8.77	-18.44	-0.14	0.15	-1.52	0.00	-1.52	-13.71	33.92	37.01	21,984	149
Sumitomo Realty & Dev	Non-Rental	Diversified	1727	7,040	1.17	3.26	1.16	2.71	11.38	-7.74	-13.02	7.44	4.39	3.97	0.00	3.97	-9.39	45.07	43.64	21,783	215
Nippon Building Fund *	Rental	Office	831000	4,098	0.68	1.90	1.86	-NA-	7.39	-2.35	-12.29	16.86	4.46	1.96	0.00	1.96	3.53	20.19	21.57	4,327	73
Japan Real Estate *	Rental	Office	794000	3,326	0.55	1.54	4.06	-NA-	7.30	-1.20	-12.20	11.90	2.85	-1.12	0.00	-1.12	0.13	18.60	22.47	3,473	73
Japan Retail Fund *	Rental	Retail	131500	1,901	0.32	0.88	5.80	-NA-	12.47	3.63	4.82	27.18	3.94	0.46	0.00	0.46	-2.11	24.51	34.34	1,999	73
Aeon Mall Co Ltd	Rental	Retail	1932	1,498	0.25	0.69	1.04	-NA-	-NA-	-3.90	-16.41	4.95	8.73	0.21	0.00	0.21	-10.00	-NA-	43.07	3,113	145
Nomura Real Estate Office Fund	Rental	Office	567000	1,471	0.24	0.68	5.50	-NA-	-NA-	-5.76	-7.56	24.17	5.86	-2.91	0.00	-2.91	4.45	-NA-	25.48	1,610	76
Japan Prime Realty Inv. *	Rental	Office	235700	1,443	0.24	0.67	5.28	-NA-	-NA-	-3.87	-7.94	19.48	7.50	2.57	0.00	2.57	-0.78	-NA-	40.12	1,197	58
Tokyu Land	Non-Rental	Diversified	371	1,266	0.21	0.59	1.89	-2.22	9.97	-13.71	-19.87	11.83	3.45	6.61	0.00	6.61	-6.50	47.03	49.60	5,944	327
United Urban Investment *	Rental	Diversified	92700	1,152	0.19	0.53	6.02	-NA-	-NA-	15.18	16.53	10.45	-6.64	-8.76	2.71	-6.05	10.71	-NA-	41.85	1,438	87
ORIX JREIT *	Rental	Office	440000	943	0.16	0.44	6.62	-NA-	-NA-	-5.21	-8.01	17.05	-0.88	-0.45	0.00	-0.45	-8.98	-NA-	38.88	2,001	148
Mori Trust Sogo REIT *	Rental	Office	830000	860	0.14	0.40	4.89	-NA-	-NA-	-0.23	-2.34	27.34	4.70	1.10	0.00	1.10	11.79	-NA-	20.78	1,059	86
Nomura Real Estate Holdings	Non-Rental	Diversified	1253	817	0.14	0.38	2.00	-NA-	-NA-	-NA-	-NA-	-0.87	-0.63	1.05	0.00	1.05	-15.28	-NA-	-NA-	3,041	259
Tokyo Tatemono	Non-Rental	Office	293	815	0.14	0.38	2.73	-3.40	5.87	-21.54	-28.56	-11.21	-4.50	0.69	0.00	0.69	-19.95	49.48	64.48	6,003	512
NTT Urban Development	Non-Rental	Office	69600	784	0.13	0.36	1.72	-NA-	-NA-	-14.66	-25.13	-7.45	0.72	4.19	0.00	4.19	-10.75	-NA-	35.45	1,505	133
Kenedix Realty Investment *	Rental	Diversified	334000	668	0.11	0.31	6.55	-NA-	-NA-	-5.39	-15.11	33.94	3.63	-3.05	0.00	-3.05	-4.40	-NA-	62.20	696	73
Top REIT *	Rental	Diversified	483000	641	0.11	0.30	5.74	-NA-	-NA-	-NA-	-NA-	12.33	-3.30	-1.73	0.00	-1.73	-11.54	-NA-	-NA-	462	50
Tokyu REIT *	Rental	Diversified	544000	590	0.10	0.27	4.53	-NA-	-NA-	-4.37	-7.54	15.70	8.09	-2.86	0.00	-2.86	10.24	-NA-	30.29	699	82
Premier Investment Co. *	Rental	Diversified	388000	465	0.08	0.22	6.85	-NA-	-NA-	-4.42	-3.76	9.12	8.98	2.65	0.00	2.65	3.42	-NA-	52.69	335	50
Japan Total				52,992	8.78	24.55	2.34														

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Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Asia	EUR	1,683.70	215,773.07	100.00	3.35	6.90	4.31	0.98	-1.39	7.70	1.35	2.89	-7.64	19.39	23.27
Pure Asia	EUR	1,750.29	175,636.64	81.40	3.07	7.11	4.71	1.01	-1.29	6.11	1.25	3.10	-8.59	19.91	24.20
Asia ex Australia	EUR	1,693.27	164,686.60	76.32	2.51	-NA-	-NA-	2.96	0.75	5.70	1.19	3.65	-10.00	-NA-	24.43
Asia Dividend+	EUR	2,222.76	159,354.25	73.85	4.08	-NA-	-NA-	-NA-	2.74	12.27	1.55	2.63	-5.49	-NA-	23.82
Australia	EUR	1,484.50	51,086.47	23.68	6.04	8.37	3.80	-5.61	-9.13	14.49	1.89	0.53	0.63	20.70	29.79
Pure Australia	EUR	1,130.22	25,681.63	11.90	5.93	6.90	1.01	-11.47	-15.78	18.46	2.99	-0.13	2.96	24.27	37.21
Japan	EUR	1,686.60	52,992.21	24.56	2.34	1.61	2.22	-3.67	-5.54	2.87	2.30	4.09	-14.58	28.36	26.54
Hong Kong	EUR	1,884.78	83,968.59	38.92	2.40	9.64	5.63	9.25	6.45	8.30	0.26	4.15	-7.21	28.25	31.13
Singapore	EUR	1,449.47	27,147.03	12.58	3.08	4.02	6.19	6.30	-0.82	3.66	1.73	1.19	-9.06	27.98	29.88
New Zealand	EUR	1,567.56	578.77	0.27	6.73	-NA-	-NA-	5.63	6.56	32.81	14.52	9.80	5.71	-NA-	20.37
Asia	USD	2,394.45	310,197.05	100.00	3.35	7.90	9.93	3.28	-3.92	26.18	2.68	-0.30	-1.03	21.61	30.40
Pure Asia	USD	2,489.07	252,496.61	81.40	3.07	8.11	10.36	3.32	-3.82	24.31	2.57	-0.09	-2.04	22.16	31.33
Asia ex Australia	USD	1,863.14	236,754.74	76.32	2.51	-NA-	-NA-	5.30	-1.84	23.83	2.51	0.43	-3.55	-NA-	31.20
Asia Dividend+	USD	2,639.45	229,088.92	73.85	4.08	-NA-	10.02	6.86	0.11	31.53	2.88	-0.55	1.28	-NA-	30.65
Australia	USD	2,129.22	73,442.30	23.68	6.04	9.44	9.43	-3.46	-11.46	34.14	3.22	-2.58	7.83	23.42	35.28
Pure Australia	USD	1,621.08	36,920.11	11.90	5.93	7.95	6.49	-9.46	-17.93	38.79	4.34	-3.23	10.33	27.22	42.79
Japan	USD	2,419.10	76,182.02	24.56	2.34	2.60	7.77	-1.48	-7.96	20.52	3.64	0.87	-8.46	29.23	30.94
Hong Kong	USD	2,703.35	120,713.90	38.92	2.40	10.72	11.36	11.74	3.73	26.89	1.56	0.92	-0.56	29.72	37.14
Singapore	USD	2,078.97	39,026.79	12.58	3.08	5.04	11.95	8.73	-3.37	21.45	3.05	-1.94	-2.55	30.67	39.07
New Zealand	USD	1,657.93	832.05	0.27	6.73	-NA-	-NA-	9.50	3.83	55.60	16.02	6.40	13.28	-NA-	27.92
Asia	GBP	2,344.48	188,460.22	100.00	3.35	8.08	8.33	5.96	2.12	11.38	-0.01	1.04	-5.86	19.58	25.24
Pure Asia	GBP	2,437.12	153,404.32	81.40	3.07	8.28	8.75	6.00	2.23	9.74	-0.11	1.24	-6.82	20.20	26.33
Asia ex Australia	GBP	1,824.25	143,840.35	76.32	2.51	-NA-	-NA-	8.04	4.33	9.31	-0.17	1.78	-8.26	-NA-	26.21
Asia Dividend+	GBP	2,874.35	139,182.97	73.85	4.08	-NA-	8.41	9.64	6.40	16.11	0.19	0.78	-3.66	-NA-	26.07
Australia	GBP	2,084.78	44,619.87	23.68	6.04	9.61	7.83	-0.95	-5.89	18.41	0.52	-1.28	2.57	21.49	32.01
Pure Australia	GBP	1,587.25	22,430.82	11.90	5.93	8.13	4.93	-7.10	-12.78	22.51	1.61	-1.94	4.95	25.75	40.77
Japan	GBP	2,368.61	46,284.38	24.56	2.34	2.77	6.19	1.08	-2.17	6.39	0.93	2.22	-12.93	28.25	27.03
Hong Kong	GBP	2,646.93	73,339.73	38.92	2.40	10.90	9.74	14.64	10.24	12.01	-1.09	2.27	-5.41	28.37	33.03
Singapore	GBP	2,035.58	23,710.73	12.58	3.08	5.21	10.32	11.55	2.71	7.21	0.36	-0.63	-7.31	28.73	32.53
New Zealand	GBP	1,933.72	505.51	0.27	6.73	-NA-	-NA-	10.85	10.36	37.36	12.99	7.82	7.75	-NA-	23.99

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

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FTSE EPRA/NAREIT Asia Developed Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Asia	JPY	1,900.50	25,200,408.12	100.00	3.35	5.06	5.83	-3.16	-11.95	12.60	0.64	-0.17	-0.86	23.18	31.43
Pure Asia	JPY	1,975.60	20,512,824.85	81.40	3.07	5.26	6.24	-3.13	-11.86	10.94	0.54	0.03	-1.88	23.65	32.18
Asia ex Australia	JPY	1,478.79	19,233,955.48	76.32	2.51	-NA-	-NA-	-1.26	-10.04	10.51	0.48	0.56	-3.39	-NA-	32.07
Asia Dividend+	JPY	1,935.11	18,611,183.95	73.85	4.08	-NA-	-NA-	-NA-	-8.26	17.38	0.84	-0.42	1.45	-NA-	31.65
Australia	JPY	1,689.98	5,966,452.65	23.68	6.04	6.55	5.35	-9.48	-18.86	19.70	1.18	-2.46	8.01	25.16	36.10
Pure Australia	JPY	1,286.67	2,999,390.12	11.90	5.93	5.11	2.52	-15.10	-24.80	23.85	2.27	-3.11	10.51	28.31	42.57
Japan	JPY	1,931.06	6,189,026.95	24.56	2.34	0.68	3.80	-7.62	-15.65	7.55	1.58	0.99	-8.31	28.75	30.78
Hong Kong	JPY	2,145.67	9,806,796.83	38.92	2.40	7.80	7.21	4.77	-4.95	13.23	-0.45	1.04	-0.40	31.21	38.49
Singapore	JPY	1,650.10	3,170,536.26	12.58	3.08	2.28	7.78	1.94	-11.44	8.38	1.02	-1.82	-2.39	32.77	39.53
New Zealand	JPY	1,314.43	67,595.43	0.27	6.73	-NA-	-NA-	1.30	-4.85	38.86	13.72	6.53	13.46	-NA-	30.38
Australia	AUD	1,325.34	68,924.13	23.68	6.04	8.07	1.66	-9.94	-14.69	5.59	0.18	0.05	3.73	17.33	25.13
Australia Hedged	USD	616.19	73,442.30	8.47	0.00	-NA-	-NA-	-11.57	-16.19	0.94	-0.58	-0.34	1.74	-NA-	24.02
Pure Australia	AUD	1,008.45	34,648.79	11.90	5.93	6.60	-1.08	-15.54	-20.95	9.25	1.27	-0.61	6.14	21.43	33.25
Hong Kong	HKD	2,722.48	938,846.28	38.92	2.40	10.80	11.48	11.80	3.61	26.73	1.55	1.05	-0.51	29.70	37.16
Singapore	SGD	1,547.39	48,176.62	12.58	3.08	3.54	9.60	3.54	-6.52	7.09	0.93	-0.96	-6.10	28.48	34.01
New Zealand	NZD	1,455.74	1,011.49	0.27	6.73	-NA-	-NA-	2.61	2.14	27.40	7.55	4.42	7.55	-NA-	14.31
Asia 33	EUR	1,077.42	155,782.00	72.20	3.65	-NA-	-NA-	1.07	-1.23	7.22	0.93	2.22	-8.37	-NA-	-NA-
Asia 33	USD	1,548.24	224,372.81	72.33	3.65	-NA-	-NA-	3.41	-3.58	25.56	2.30	-0.90	-1.05	-NA-	-NA-
Asia 33	GBP	1,512.12	135,975.28	72.15	3.65	-NA-	-NA-	6.05	2.30	10.27	-0.01	0.19	-7.22	-NA-	-NA-
Asia 33	JPY	1,232.78	18,286,383.83	72.56	3.65	-NA-	-NA-	-2.98	-11.53	11.85	0.72	-0.84	-0.83	-NA-	-NA-
Asia 33	HKD	1,543.75	1,745,126.82	72.56	3.65	-NA-	-NA-	3.46	-3.69	25.35	2.25	-0.79	-0.99	-NA-	-NA-
Asia 33	AUD	947.99	209,949.29	97.30	3.65	-NA-	-NA-	-NA-	-NA-	-0.44	-1.04	1.23	-5.78	-NA-	-NA-

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FTSE EPRA/NAREIT Asia Developed Index Series - Index Performance

			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Gross Total Return															
Index Description	Curr	Close Value May-11													
Asia	AUD	1,470.45	291,113.72	134.92	3.35	-NA-	-NA-	-NA-	-NA-	-0.68	-0.35	2.40	-4.79	-NA-	-NA-
Pure Asia	AUD	1,528.56	236,963.02	109.82	3.07	-NA-	-NA-	-NA-	-NA-	-2.15	-0.45	2.61	-5.77	-NA-	-NA-
Asia ex Australia	AUD	1,144.17	222,189.59	102.97	2.51	-NA-	-NA-	-NA-	-NA-	-2.52	-0.51	3.15	-7.22	-NA-	-NA-
Asia Dividend+	AUD	1,888.16	214,995.37	99.64	4.08	-NA-	-NA-	-NA-	-NA-	3.54	-0.15	2.14	-2.57	-NA-	-NA-
Australia	AUD	1,325.34	68,924.13	31.94	6.04	-NA-	-NA-	-NA-	-NA-	5.59	0.18	0.05	3.73	-NA-	-NA-
Pure Australia	AUD	1,008.45	34,648.79	16.06	5.93	-NA-	-NA-	-NA-	-NA-	9.25	1.27	-0.61	6.14	-NA-	-NA-
Japan	AUD	1,485.59	71,495.30	33.13	2.34	-NA-	-NA-	-NA-	-NA-	-5.13	0.58	3.59	-11.94	-NA-	-NA-
Hong Kong	AUD	1,660.15	113,287.58	52.50	2.40	-NA-	-NA-	-NA-	-NA-	-0.12	-1.43	3.65	-4.34	-NA-	-NA-
Singapore	AUD	1,276.71	36,625.86	16.97	3.08	-NA-	-NA-	-NA-	-NA-	-4.40	0.02	0.71	-6.26	-NA-	-NA-
New Zealand	AUD	1,219.67	780.86	0.36	6.73	-NA-	-NA-	-NA-	-NA-	22.48	12.60	9.28	8.97	-NA-	-NA-

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FTSE EPRA/NAREIT Asia Developed Index Series - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Asia	EUR	1,681.15	215,773.07	100.00	3.31	-NA-	-NA-	0.94	-1.44	7.65	1.35	2.89	-7.66	-NA-	23.27
Pure Asia	EUR	1,746.85	175,636.64	81.40	3.01	-NA-	-NA-	0.97	-1.35	6.04	1.24	3.09	-8.61	-NA-	24.20
Asia ex Australia	EUR	1,689.99	164,686.60	76.32	2.46	-NA-	-NA-	2.91	0.68	5.64	1.19	3.65	-10.02	-NA-	24.43
Australia	EUR	1,484.50	51,086.47	23.68	6.04	-NA-	-NA-	-5.61	-9.13	14.49	1.89	0.53	0.63	-NA-	48.73
Pure Australia	EUR	1,130.22	25,681.63	11.90	5.93	-NA-	-NA-	-11.47	-15.78	18.46	2.99	-0.13	2.96	-NA-	37.21
Hong Kong	EUR	1,884.78	83,968.59	38.92	2.40	-NA-	-NA-	9.25	6.45	8.30	0.26	4.15	-7.21	-NA-	44.54
Japan	EUR	1,672.68	52,992.21	24.56	2.17	-NA-	-NA-	-3.81	-5.71	2.69	2.28	4.09	-14.64	-NA-	36.14
New Zealand	EUR	1,177.67	578.77	0.27	6.73	-NA-	-NA-	-0.30	-3.39	33.27	14.52	9.81	5.71	-NA-	26.56
Singapore	EUR	1,475.25	27,147.03	12.58	3.08	-NA-	-NA-	6.44	-0.82	3.66	1.73	1.19	-9.06	-NA-	44.34
Asia	USD	2,390.81	310,197.05	100.00	3.31	-NA-	-NA-	3.24	-3.97	26.13	2.67	-0.30	-1.05	-NA-	30.40
Pure Asia	USD	2,484.19	252,496.61	81.40	3.01	-NA-	-NA-	3.27	-3.88	24.23	2.56	-0.10	-2.07	-NA-	31.33
Asia ex Australia	USD	1,859.52	236,754.74	76.32	2.46	-NA-	-NA-	5.26	-1.90	23.77	2.50	0.43	-3.57	-NA-	31.20
Australia	USD	2,129.22	73,442.30	23.68	6.04	-NA-	-NA-	-3.46	-11.46	34.14	3.22	-2.58	7.83	-NA-	35.28
Pure Australia	USD	1,621.08	36,920.11	11.90	5.93	-NA-	-NA-	-9.46	-17.93	38.79	4.34	-3.23	10.33	-NA-	42.79
Hong Kong	USD	2,703.35	120,713.90	38.92	2.40	-NA-	-NA-	11.74	3.73	26.89	1.56	0.92	-0.56	-NA-	37.14
Japan	USD	2,399.12	76,182.02	24.56	2.17	-NA-	-NA-	-1.62	-8.13	20.31	3.62	0.86	-8.53	-NA-	30.94
New Zealand	USD	1,689.13	832.05	0.27	6.73	-NA-	-NA-	8.38	4.19	56.14	16.02	6.40	13.28	-NA-	27.92
Singapore	USD	2,115.95	39,026.79	12.58	3.08	-NA-	-NA-	8.87	-3.37	21.45	3.05	-1.94	-2.55	-NA-	39.07
Asia	GBP	2,340.92	188,460.22	100.00	3.31	-NA-	-NA-	5.93	2.07	11.34	-0.01	1.03	-5.87	-NA-	25.28
Pure Asia	GBP	2,432.34	153,404.32	81.40	3.01	-NA-	-NA-	5.96	2.16	9.66	-0.12	1.23	-6.85	-NA-	26.33
Asia ex Australia	GBP	1,820.71	143,840.35	76.32	2.46	-NA-	-NA-	7.99	4.26	9.25	-0.17	1.77	-8.28	-NA-	26.21
Australia	GBP	2,084.78	44,619.87	23.68	6.04	-NA-	-NA-	-0.95	-5.89	18.41	0.52	-1.28	2.57	-NA-	32.03
Pure Australia	GBP	1,587.25	22,430.82	11.90	5.93	-NA-	-NA-	-7.10	-12.78	22.51	1.61	-1.94	4.95	-NA-	40.77
Hong Kong	GBP	2,646.93	73,339.73	38.92	2.40	-NA-	-NA-	14.64	10.24	12.01	-1.09	2.27	-5.41	-NA-	33.03
Japan	GBP	2,349.05	46,284.38	24.56	2.17	-NA-	-NA-	0.94	-2.35	6.20	0.91	2.21	-12.99	-NA-	27.03
New Zealand	GBP	1,653.88	505.51	0.27	6.73	-NA-	-NA-	7.37	4.47	37.83	12.98	7.82	7.75	-NA-	24.02
Singapore	GBP	2,071.79	23,710.73	12.58	3.08	-NA-	-NA-	11.70	2.71	7.21	0.36	-0.63	-7.31	-NA-	32.53

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Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Asia	JPY	1,897.61	25,200,408.12	100.00	3.31	-NA-	-NA-	-3.20	-12.00	12.56	0.64	-0.17	-0.88	-NA-	31.43
Pure Asia	JPY	1,971.72	20,512,824.85	81.40	3.01	-NA-	-NA-	-3.17	-11.92	10.86	0.53	0.02	-1.91	-NA-	32.17
Asia ex Australia	JPY	1,475.92	19,233,955.48	76.32	2.46	-NA-	-NA-	-1.31	-10.10	10.45	0.48	0.56	-3.41	-NA-	32.06
Australia	JPY	1,689.98	5,966,452.65	23.68	6.04	-NA-	-NA-	-9.48	-18.86	19.70	1.18	-2.46	8.01	-NA-	37.69
Pure Australia	JPY	1,286.67	2,999,390.12	11.90	5.93	-NA-	-NA-	-15.10	-24.80	23.85	2.27	-3.11	10.51	-NA-	42.57
Hong Kong	JPY	2,145.67	9,806,796.83	38.92	2.40	-NA-	-NA-	4.77	-4.95	13.23	-0.45	1.04	-0.40	-NA-	38.77
Japan	JPY	1,915.10	6,189,026.95	24.56	2.17	-NA-	-NA-	-7.76	-15.80	7.37	1.57	0.99	-8.37	-NA-	30.77
New Zealand	JPY	1,340.68	67,595.43	0.27	6.73	-NA-	-NA-	1.64	-4.48	39.34	13.72	6.53	13.46	-NA-	31.00
Singapore	JPY	1,679.45	3,170,536.26	12.58	3.08	-NA-	-NA-	2.08	-11.44	8.38	1.02	-1.82	-2.39	-NA-	39.97
Australia	AUD	1,325.34	68,924.13	23.68	6.04	-NA-	-NA-	-9.94	-14.69	5.59	0.18	0.05	3.73	-NA-	25.13
Pure Australia	AUD	1,008.45	34,648.79	11.90	5.93	-NA-	-NA-	-15.54	-20.95	9.25	1.27	-0.61	6.14	-NA-	33.25
Hong Kong	HKD	2,722.48	938,846.28	38.92	2.40	-NA-	-NA-	11.80	3.61	26.73	1.55	1.05	-0.51	-NA-	37.16
New Zealand	NZD	1,483.15	1,011.49	0.27	6.73	-NA-	-NA-	2.93	2.49	27.84	7.55	4.42	7.55	-NA-	14.34
Singapore	SGD	1,574.90	48,176.62	12.58	3.08	-NA-	-NA-	3.68	-6.52	7.09	0.92	-0.96	-6.10	-NA-	34.01

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Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total		
		Close Value	Ccy (m)	(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	10 Yrs	36 M
Index Description	Curr	May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD	Vity (%)	Vity (%)
Asia	AUD	1,468.22	291,113.72	134.92	3.31	-NA-	-NA-	-NA-	-NA-	-0.72	-0.35	2.40	-4.81	-NA-	-NA-
Pure Asia	AUD	1,525.56	236,963.02	109.82	3.01	-NA-	-NA-	-NA-	-NA-	-2.21	-0.46	2.60	-5.79	-NA-	-NA-
Asia ex Australia	AUD	1,141.95	222,189.59	102.97	2.46	-NA-	-NA-	-NA-	-NA-	-2.58	-0.52	3.15	-7.24	-NA-	-NA-
Australia	AUD	1,325.34	68,924.13	31.94	6.04	-NA-	-NA-	-NA-	-NA-	5.59	0.18	0.05	3.73	-NA-	-NA-
Pure Australia	AUD	1,008.45	34,648.79	16.06	5.93	-NA-	-NA-	-NA-	-NA-	9.25	1.27	-0.61	6.14	-NA-	-NA-
Hong Kong	AUD	1,660.15	113,287.58	52.50	2.40	-NA-	-NA-	-NA-	-NA-	-0.12	-1.43	3.65	-4.34	-NA-	-NA-
Japan	AUD	1,473.32	71,495.30	33.13	2.17	-NA-	-NA-	-NA-	-NA-	-5.30	0.56	3.59	-12.00	-NA-	-NA-
New Zealand	AUD	1,037.31	780.86	0.36	6.73	-NA-	-NA-	-NA-	-NA-	22.90	12.60	9.28	8.97	-NA-	-NA-
Singapore	AUD	1,299.42	36,625.86	16.97	3.08	-NA-	-NA-	-NA-	-NA-	-4.40	0.02	0.71	-6.26	-NA-	-NA-

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

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FTSE EPRA/NAREIT Asia Developed Index Series - Index Performance

			Free Float Mkt Cap	Free Float Mkt Cap											
Price Return		Close Value	Ccy (m)	(%) Weight	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	May-11	May-11	May-11	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	10 Yrs	36 M
					May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD	Vity (%)	Vity (%)
Asia	EUR	1,125.55	215,773.07	100.00	0.00	3.41	0.63	-2.55	-5.13	4.22	0.87	2.60	-8.75	19.35	23.29
Pure Asia	EUR	1,203.58	175,636.64	81.40	0.00	3.75	1.31	-2.11	-4.66	2.89	0.74	2.83	-9.57	19.83	24.14
Asia ex Australia	EUR	1,455.96	164,686.60	76.32	0.00	-NA-	-NA-	0.44	-2.17	2.96	0.59	3.29	-11.03	-NA-	24.33
Asia Dividend+	EUR	1,769.13	159,354.25	73.85	0.00	-NA-	-NA-	-NA-	-2.33	7.74	1.06	2.40	-6.77	-NA-	23.88
Australia	EUR	711.68	51,086.47	23.68	0.00	1.19	-2.73	-11.69	-15.39	8.27	1.78	0.42	-0.78	20.60	29.55
Pure Australia	EUR	541.14	25,681.63	11.90	0.00	-0.19	-5.36	-17.18	-21.65	11.55	2.76	-0.36	2.26	24.30	37.28
Japan	EUR	1,424.72	52,992.21	24.56	0.00	0.47	0.62	-5.62	-7.93	0.37	2.05	4.02	-15.40	28.33	26.59
Hong Kong	EUR	1,372.84	83,968.59	38.92	0.00	6.43	2.78	6.35	3.31	5.46	-0.35	3.72	-8.19	28.15	30.99
Singapore	EUR	1,008.15	27,147.03	12.58	0.00	1.36	2.70	2.49	-4.87	0.85	0.49	0.58	-10.65	27.59	29.34
New Zealand	EUR	1,006.48	578.77	0.27	0.00	-NA-	-NA-	-2.02	-2.39	19.12	10.72	6.16	2.19	-NA-	19.82
Asia	USD	1,599.28	310,197.05	100.00	0.00	4.37	6.05	-0.33	-7.56	22.10	2.18	-0.58	-2.22	21.55	30.36
Pure Asia	USD	1,710.16	252,496.61	81.40	0.00	4.72	6.76	0.12	-7.11	20.54	2.05	-0.36	-3.10	22.06	31.19
Asia ex Australia	USD	1,602.06	236,754.74	76.32	0.00	-NA-	-NA-	2.73	-4.67	20.62	1.90	0.09	-4.66	-NA-	31.06
Asia Dividend+	USD	2,100.77	229,088.92	73.85	0.00	-NA-	5.13	1.91	-4.83	26.23	2.38	-0.78	-0.09	-NA-	30.65
Australia	USD	1,020.76	73,442.30	23.68	0.00	2.18	2.54	-9.68	-17.56	26.84	3.10	-2.69	6.32	23.32	35.06
Pure Australia	USD	776.16	36,920.11	11.90	0.00	0.79	-0.23	-15.30	-23.66	30.69	4.10	-3.45	9.59	27.15	42.62
Japan	USD	2,043.48	76,182.02	24.56	0.00	1.46	6.08	-3.47	-10.29	17.60	3.38	0.80	-9.35	29.17	30.89
Hong Kong	USD	1,969.06	120,713.90	38.92	0.00	7.48	8.36	8.77	0.66	23.56	0.95	0.51	-1.61	29.61	36.99
Singapore	USD	1,445.99	39,026.79	12.58	0.00	2.35	8.28	4.82	-7.31	18.15	1.80	-2.54	-4.25	30.26	38.62
New Zealand	USD	1,064.50	832.05	0.27	0.00	-NA-	-NA-	0.22	-4.89	39.56	12.16	2.87	9.51	-NA-	28.16
Asia	GBP	1,565.90	188,460.22	100.00	0.00	4.55	4.50	2.26	-1.75	7.79	-0.49	0.75	-6.99	19.47	25.13
Pure Asia	GBP	1,674.47	153,404.32	81.40	0.00	4.89	5.20	2.72	-1.27	6.41	-0.61	0.97	-7.82	20.05	26.16
Asia ex Australia	GBP	1,568.63	143,840.35	76.32	0.00	-NA-	-NA-	5.40	1.32	6.48	-0.76	1.43	-9.31	-NA-	26.07
Asia Dividend+	GBP	2,287.73	139,182.97	73.85	0.00	-NA-	3.59	4.56	1.15	11.43	-0.30	0.55	-4.96	-NA-	25.94
Australia	GBP	999.46	44,619.87	23.68	0.00	2.34	1.05	-7.33	-12.37	11.97	0.41	-1.39	1.13	21.21	31.50
Pure Australia	GBP	759.96	22,430.82	11.90	0.00	0.95	-1.68	-13.09	-18.86	15.36	1.38	-2.16	4.24	25.59	40.56
Japan	GBP	2,000.83	46,284.38	24.56	0.00	1.62	4.53	-0.96	-4.66	3.81	0.68	2.15	-13.77	28.18	26.97
Hong Kong	GBP	1,927.97	73,339.73	38.92	0.00	7.65	6.77	11.60	6.98	9.07	-1.68	1.85	-6.41	28.22	32.82
Singapore	GBP	1,415.81	23,710.73	12.58	0.00	2.51	6.69	7.55	-1.49	4.30	-0.86	-1.23	-8.92	28.43	32.33
New Zealand	GBP	1,241.58	505.51	0.27	0.00	-NA-	-NA-	2.82	1.08	23.20	9.23	4.24	4.17	-NA-	24.25

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

Version: May 2011

FTSE EPRA/NAREIT Asia Developed Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
		Close Value	Ccy (m)	(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vity (%)	Vity (%)
Index Description	Curr	May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD		
Asia	JPY	1,269.36	25,200,408.12	100.00	0.00	1.62	2.09	-6.55	-15.29	8.97	0.16	-0.46	-2.05	23.13	31.37
Pure Asia	JPY	1,357.37	20,512,824.85	81.40	0.00	1.96	2.78	-6.13	-14.87	7.57	0.03	-0.24	-2.93	23.55	32.03
Asia ex Australia	JPY	1,271.57	19,233,955.48	76.32	0.00	-NA-	-NA-	-3.68	-12.64	7.65	-0.12	0.22	-4.50	-NA-	31.93
Asia Dividend+	JPY	1,540.18	18,611,183.95	73.85	0.00	-NA-	-NA-	-NA-	-12.79	12.65	0.35	-0.65	0.08	-NA-	31.62
Australia	JPY	810.19	5,966,452.65	23.68	0.00	-0.51	-1.28	-15.32	-24.45	13.19	1.06	-2.57	6.50	25.02	35.81
Pure Australia	JPY	616.04	2,999,390.12	11.90	0.00	-1.86	-3.95	-20.58	-30.04	16.62	2.04	-3.33	9.77	28.20	42.39
Japan	JPY	1,634.24	6,189,026.95	24.56	0.00	-0.43	2.18	-9.49	-17.79	4.94	1.34	0.92	-9.20	28.68	30.69
Hong Kong	JPY	1,562.86	9,806,796.83	38.92	0.00	4.65	4.31	1.99	-7.76	10.26	-1.04	0.63	-1.45	31.12	38.36
Singapore	JPY	1,147.69	3,170,536.26	12.58	0.00	-0.34	4.24	-1.72	-15.06	5.44	-0.21	-2.42	-4.09	32.41	39.18
New Zealand	JPY	843.96	67,595.43	0.27	0.00	-NA-	-NA-	-6.04	-12.84	24.55	9.94	2.99	9.69	-NA-	30.04
Australia	AUD	635.29	68,924.13	23.68	0.00	0.91	-4.74	-15.73	-20.55	-0.16	0.07	-0.06	2.28	17.17	24.89
Australia Hedged	USD	410.44	73,442.30	23.68	0.00	-NA-	-NA-	-17.32	-22.03	-4.69	-0.68	-0.45	0.29	-NA-	23.84
Pure Australia	AUD	482.99	34,648.79	11.90	0.00	-0.47	-7.32	-20.96	-26.44	2.87	1.03	-0.84	5.42	21.46	33.42
Hong Kong	HKD	1,983.55	938,846.28	38.92	0.00	7.55	8.47	8.83	0.54	23.41	0.94	0.63	-1.57	29.59	37.01
Singapore	SGD	1,078.24	48,176.62	12.58	0.00	0.90	6.02	-0.17	-10.34	4.19	-0.30	-1.56	-7.73	28.12	33.54
New Zealand	NZD	934.71	1,011.49	0.27	0.00	-NA-	-NA-	-4.82	-6.44	14.29	4.00	0.97	4.00	-NA-	14.39
Asia 33	EUR	861.43	155,782.00	72.20	0.00	-NA-	-NA-	-2.53	-5.04	3.59	0.64	2.09	-9.44	-NA-	-NA-
Asia 33	USD	1,237.86	224,372.81	72.33	0.00	-NA-	-NA-	-0.27	-7.31	21.31	2.01	-1.03	-2.21	-NA-	-NA-
Asia 33	GBP	1,208.98	135,975.28	72.15	0.00	-NA-	-NA-	2.27	-1.65	6.53	-0.30	0.06	-8.31	-NA-	-NA-
Asia 33	JPY	985.64	18,286,383.83	72.56	0.00	-NA-	-NA-	-6.43	-14.94	8.06	0.43	-0.97	-2.00	-NA-	-NA-
Asia 33	HKD	1,234.27	1,745,126.82	72.56	0.00	-NA-	-NA-	-0.22	-7.41	21.10	1.96	-0.92	-2.15	-NA-	-NA-
Asia 33	AUD	757.94	209,949.29	28.09	0.00	-NA-	-NA-	-NA-	-NA-	-3.81	-1.32	1.10	-6.89	-NA-	-NA-

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

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FTSE EPRA/NAREIT Asia Developed Index Series - Index Performance

Price Return

Index Description	Curr	Close Value May-11	Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Asia	AUD	982.13	291,113.72	134.92	0.00	-NA-	-NA-	-NA-	-NA-	-3.89	-0.83	2.11	-5.93	-NA-	-NA-
Pure Asia	AUD	1,050.22	236,963.02	109.82	0.00	-NA-	-NA-	-NA-	-NA-	-5.12	-0.95	2.33	-6.78	-NA-	-NA-
Asia ex Australia	AUD	983.84	222,189.59	102.97	0.00	-NA-	-NA-	-NA-	-NA-	-5.05	-1.10	2.80	-8.28	-NA-	-NA-
Asia Dividend+	AUD	1,502.81	214,995.37	99.64	0.00	-NA-	-NA-	-NA-	-NA-	-0.64	-0.64	1.91	-3.89	-NA-	-NA-
Australia	AUD	635.29	68,924.13	31.94	0.00	-NA-	-NA-	-NA-	-NA-	-0.16	0.07	-0.06	2.28	-NA-	-NA-
Pure Australia	AUD	482.99	34,648.79	16.06	0.00	-NA-	-NA-	-NA-	-NA-	2.87	1.03	-0.84	5.42	-NA-	-NA-
Japan	AUD	1,254.92	71,495.30	33.13	0.00	-NA-	-NA-	-NA-	-NA-	-7.43	0.34	3.52	-12.79	-NA-	-NA-
Hong Kong	AUD	1,209.22	113,287.58	52.50	0.00	-NA-	-NA-	-NA-	-NA-	-2.74	-2.02	3.22	-5.35	-NA-	-NA-
Singapore	AUD	887.99	36,625.86	16.97	0.00	-NA-	-NA-	-NA-	-NA-	-7.00	-1.20	0.10	-7.89	-NA-	-NA-
New Zealand	AUD	783.11	780.86	0.36	0.00	-NA-	-NA-	-NA-	-NA-	9.86	8.85	5.65	5.35	-NA-	-NA-

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

Index Description	Curr	Close Value 31-May	12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36M
			Yld (%) 31-May	Rtn (%) - 20 Yrs	Rtn (%) - 10 Yrs	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) 31-May	Rtn (%) YTD	Vity (%)	Vity (%)
Gross Total Return													
Asia Real Estate **	Local	1,675.67	3.35	12.00	5.41	-1.05	-7.63	14.11	1.17	0.55	-2.32	19.40	26.42
Asia FTSE	Local	257.79	2.68	#DIV/0!	3.77	0.32	-4.62	10.04	-1.85	-2.82	-2.57	16.59	21.57
Japan Real Estate **	JPY	1,931.06	2.34	1.37	3.80	-7.62	-15.65	7.55	1.58	0.99	-8.31	28.75	30.78
Japan FTSE	JPY	72.41	2.04	#DIV/0!	-3.07	-10.31	-13.76	-2.58	-2.88	-1.56	-5.74	18.30	23.59
Japan JP Morgan Bonds	JPY	247.10	-NA-	8.56	1.51	2.39	2.57	1.70	0.81	0.48	0.22	2.06	2.26
Australia Real Estate **	AUD	1,325.34	6.04	16.79	1.66	-9.94	-14.69	5.59	0.18	0.05	3.73	17.33	25.13
Australia FTSE	AUD	1,038.00	4.35	#DIV/0!	7.89	3.01	-1.33	9.56	-2.92	-3.05	0.18	13.59	17.44
Australia JP Morgan Bonds	AUD	755.98	-NA-	16.55	6.02	6.28	7.64	5.68	2.06	1.38	3.74	3.89	4.81
Hong Kong Real Estate **	HKD	2,722.48	2.40	22.76	11.48	11.80	3.61	26.73	1.55	1.05	-0.51	29.70	37.16
Hong Kong FTSE	HKD	1,909.58	0.61	#DIV/0!	11.34	14.46	3.71	29.92	2.96	-0.73	3.00	22.49	28.64
Hong Kong JP Morgan Bonds	HKD	165.20	-NA-	-NA-	4.77	4.93	3.06	2.39	1.44	0.73	1.87	3.66	3.23
Singapore Real Estate **	SGD	1,547.39	3.08	7.20	9.60	3.54	-6.52	7.09	0.93	-0.96	-6.10	28.48	34.01
Singapore FTSE	SGD	567.69	1.84	#DIV/0!	9.97	9.54	2.27	15.37	1.29	-1.52	-1.57	21.63	29.35
Singapore JP Morgan Bonds	SGD	158.75	-NA-	-NA-	3.82	4.37	3.61	3.75	1.16	0.34	2.66	3.68	4.12
New Zealand Real Estate **	NZD	1,455.74	6.73	-NA-	-NA-	2.61	2.14	27.40	7.55	4.42	7.55	-NA-	14.31
New Zealand FTSE	NZD	195.91	4.59	-NA-	5.38	-0.22	0.08	18.86	4.24	1.69	9.67	14.09	15.15
New Zealand JP Morgan Bonds	NZD	321.53	-NA-	16.29	7.11	7.22	9.17	7.76	2.88	1.78	5.53	3.55	4.76

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 219.

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

Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 31-May	Free Float Asia (%) Weight 31-May
Sun Hung Kai Props	Non-Rental	Diversified	HK	20,831	9.65
Westfield Group *	Rental	Retail	AU	15,549	7.20
Mitsubishi Estate	Non-Rental	Diversified	JP	12,920	5.99
Mitsui Fudosan	Non-Rental	Diversified	JP	10,294	4.77
Hongkong Land Hldgs	Rental	Office	HK	8,844	4.10
Wharf Holdings	Non-Rental	Diversified	HK	7,750	3.59
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	7,040	3.26
Hang Lung Properties	Non-Rental	Diversified	HK	6,468	3.00
Stockland Trust Group *	Non-Rental	Diversified	AU	6,235	2.89
Westfield Retail Trust	Rental	Retail	AU	6,022	2.79
China Overseas Land	Non-Rental	Residential	HK	5,937	2.75
Capitaland	Non-Rental	Diversified	SG	5,521	2.56
Link REIT *	Rental	Retail	HK	5,246	2.43
Henderson Land Dev	Non-Rental	Diversified	HK	5,138	2.38
City Developments	Non-Rental	Diversified	SG	4,358	2.02
GPT Group *	Rental	Diversified	AU	4,291	1.99
Nippon Building Fund *	Rental	Office	JP	4,098	1.90
New World Development	Non-Rental	Diversified	HK	3,530	1.64
Goodman Group *	Rental	Industrial	AU	3,470	1.61
Japan Real Estate *	Rental	Office	JP	3,326	1.54

Country Breakdown:

Country Index	Number of Constituents 31-May	Free Float Mkt Cap (EUR m) 31-May	Free Float Asia (%) Weight 31-May
EPRA/NAREIT Australia	14	51,086	23.68%
EPRA/NAREIT Japan	20	52,992	24.56%
EPRA/NAREIT Hong Kong	22	83,969	38.92%
EPRA/NAREIT Singapore	14	27,147	12.58%
EPRA/NAREIT New Zealand	1	579	0.27%
EPRA/NAREIT Asia	71	215,773	100.00%

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

EPRA/NAREIT Asia Index - Top 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return May-11	Dividend Return May-11	Total Return May-11
Allgreen Properties	Non-Rental	Diversified	SG	35.59	0.00	39.83
China Overseas Land	Non-Rental	Residential	HK	8.84	1.14	9.97
Country Garden Holdings	Non-Rental	Diversified	HK	9.21	0.00	9.21
Link REIT *	Rental	Retail	HK	8.18	0.00	8.18
Agile Property Holdings	Non-Rental	Diversified	HK	6.02	1.82	7.84
Hysan Development	Rental	Diversified	HK	5.79	1.66	7.45
Tokyu Land	Non-Rental	Diversified	JP	6.61	0.00	6.61
China Resources Land	Non-Rental	Residential	HK	4.33	1.60	5.93
Capitamall Trust *	Rental	Retail	SG	5.82	0.00	5.82
CFS Retail Property Trust *	Rental	Retail	AU	4.75	0.00	4.75
Kiwi Income Property Trust *	Rental	Diversified	NZ	0.97	3.78	4.75
Charter Hall Retail REIT *	Rental	Retail	AU	4.37	0.00	4.38
NTT Urban Development	Non-Rental	Office	JP	4.19	0.00	4.19
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	3.97	0.00	3.97
Global Logistic Properties	Rental	Industrial	SG	3.63	0.00	3.63
Goodman Group *	Rental	Industrial	AU	3.52	0.00	3.52
CDL Hospitality Trusts	Rental	Lodging/Resorts	SG	2.97	0.00	2.97
New World China Land	Non-Rental	Diversified	HK	2.87	0.00	2.87
Charter Hall Office reIT *	Rental	Office	AU	2.85	0.00	2.85
Mitsubishi Estate	Non-Rental	Diversified	JP	2.77	0.00	2.77

EPRA/NAREIT Asia Index - Bottom 20 Performance:

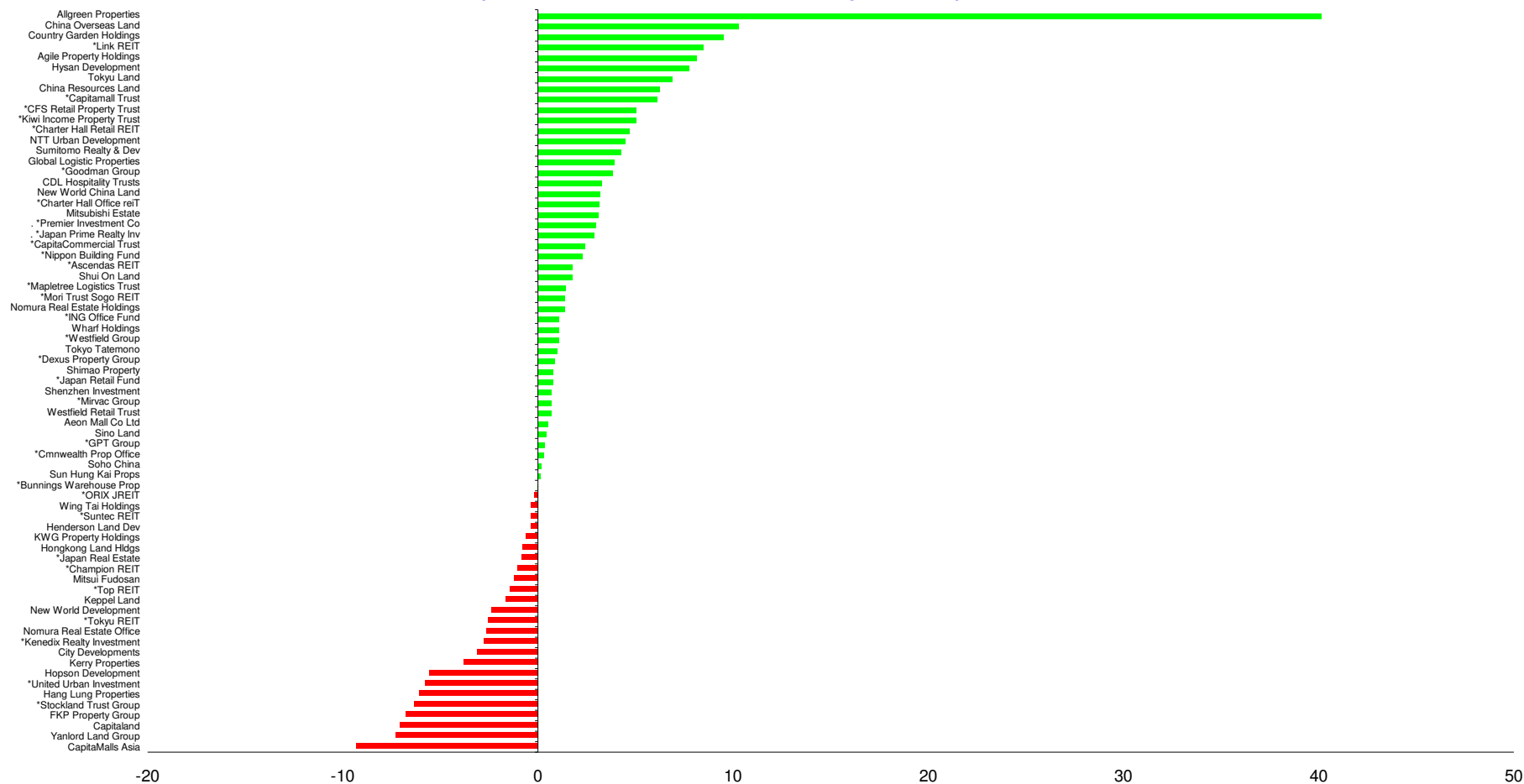
Stock	Investment Focus	Sector	Country	Price Return May-11	Dividend Return May-11	Total Return May-11
Hongkong Land Hldgs	Rental	Office	HK	-1.07	0.00	-1.07
Japan Real Estate *	Rental	Office	JP	-1.12	0.00	-1.12
Champion REIT *	Rental	Office	HK	-1.33	0.00	-1.33
Mitsui Fudosan	Non-Rental	Diversified	JP	-1.52	0.00	-1.52
Top REIT *	Rental	Diversified	JP	-1.73	0.00	-1.73
Keppel Land	Non-Rental	Diversified	SG	-1.92	0.00	-1.92
New World Development	Non-Rental	Diversified	HK	-2.64	0.00	-2.64
Tokyu REIT *	Rental	Diversified	JP	-2.86	0.00	-2.86
Nomura Real Estate Office Fund	Rental	Office	JP	-2.91	0.00	-2.91
Kenedix Realty Investment *	Rental	Diversified	JP	-3.05	0.00	-3.05
City Developments	Non-Rental	Diversified	SG	-3.41	0.00	-3.41
Kerry Properties	Non-Rental	Diversified	HK	-4.11	0.00	-4.11
Hopson Development	Non-Rental	Residential	HK	-5.87	0.00	-5.87
United Urban Investment *	Rental	Diversified	JP	-8.76	2.71	-6.05
Hang Lung Properties	Non-Rental	Diversified	HK	-6.36	0.00	-6.36
Stockland Trust Group *	Non-Rental	Diversified	AU	-6.61	0.00	-6.61
FKP Property Group	Non-Rental	Diversified	AU	-7.05	0.00	-7.05
Capitaland	Non-Rental	Diversified	SG	-9.12	1.76	-7.35
Yanlord Land Group	Non-Rental	Diversified	SG	-7.59	0.00	-7.59
CapitaMalls Asia	Non-Rental	Retail	SG	-9.60	0.00	-9.60

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FTSE EPRA/NAREIT Asia Developed Index Series

Graph 13: Total Return Performance relative to Regional Developed Index - Asia



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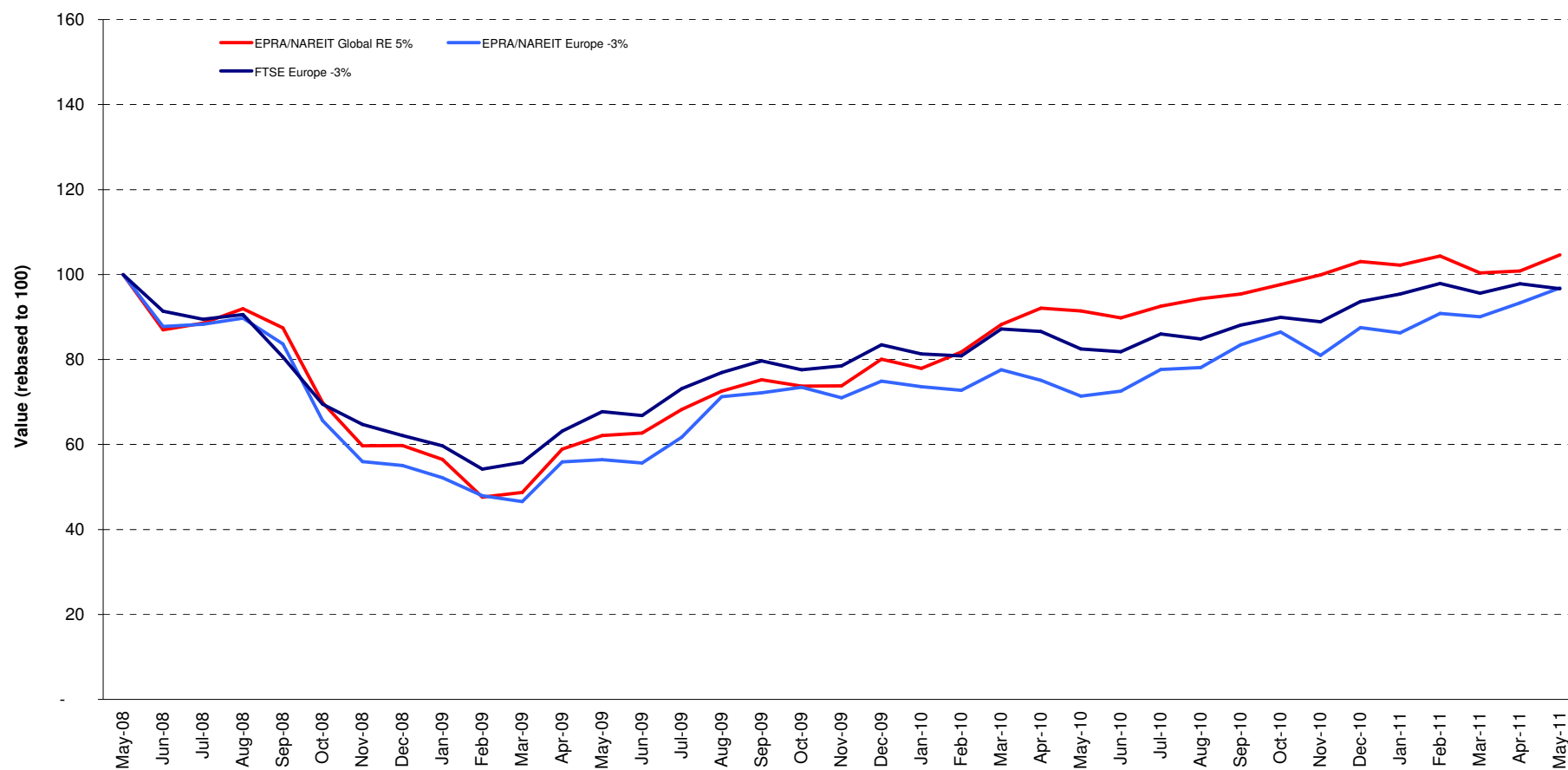
49

Section 4

FTSE EPRA/NAREIT Europe Developed and EMEA Index Series

FTSE EPRA/NAREIT Europe Developed Index Series

Graph 14: EPRA/NAREIT Europe Developed v EPRA/NAREIT Global Developed & FTSE Europe - Total Return (EUR) Rolling 36 Months Performance

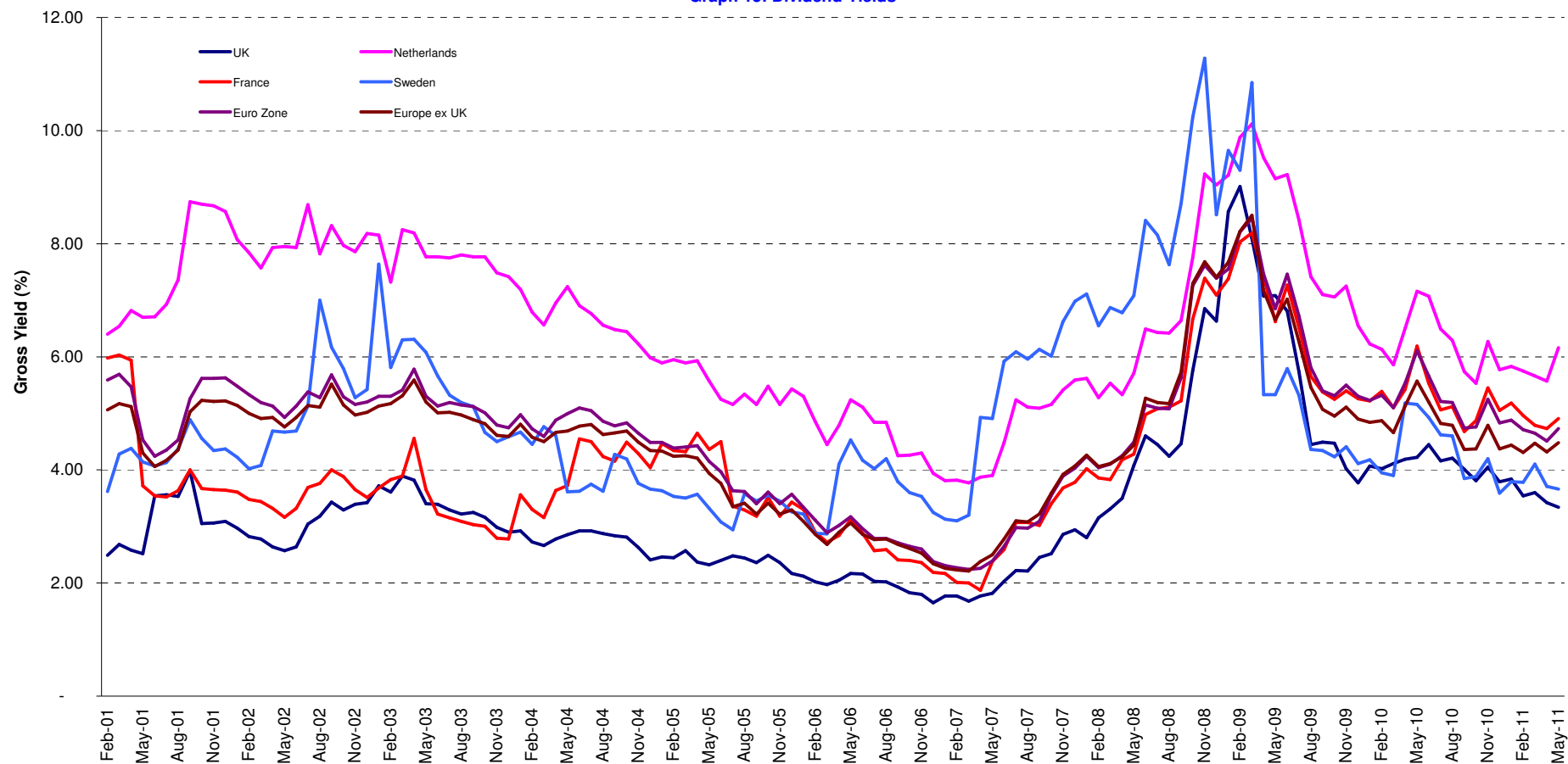


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FTSE EPRA/NAREIT Europe Developed Index Series

Graph 15: Dividend Yields



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

Ex Date	Description
17 May 2011	Hansteen Holdings (UK): New number of shares: 638,833,250
23 May 2011	Wihlborgs Fastigheter (Sweden): 2 for 1 Stock split. New number of shares: 74,856,728
24 May 2011	ProLogis European Properties (Netherlands): Deleted following a take-over by Prologis Trust

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

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
2 May 2011	Mercialys *	Rental	Retail	EUR	0.760	2.83	5-May	Semi-Annual
2 May 2011	Warehouses De Pauw *	Rental	Industrial	EUR	2.941	7.14	27-May	Semi-Annual
4 May 2011	Cofinimmo *	Rental	Diversified	EUR	6.500	7.88	27-May	Annual
5 May 2011	Unibail-Rodamco *	Rental	Diversified	EUR	5.300	4.50	10-May	Quarterly
6 May 2011	Norwegian Property	Rental	Office	NOK	0.100	22.32	25-May	Annual
6 May 2011	Vastned Retail *	Rental	Retail	EUR	2.580	7.36	16-May	Semi-Annual
6 May 2011	Vastned Offices/Ind *	Rental	Office	EUR	0.910	13.73	16-May	Semi-Annual
9 May 2011	Beni Stabili	Rental	Office	EUR	0.022	4.27	12-May	Annual
11 May 2011	F&C Commercial Prop	Rental	Diversified	GBP	0.005	5.32	27-May	Quarterly
11 May 2011	Fonciere Des Regions *	Rental	Diversified	EUR	4.200	7.23	16-May	Annual
11 May 2011	Invista Foundation Prop	Rental	Diversified	GBP	0.009	15.34	27-May	Quarterly
11 May 2011	ING UK Real Estate Income Trust	Rental	Diversified	GBP	0.010	10.83	27-May	Quarterly
11 May 2011	Standard Life Inv Prop	Rental	Diversified	GBP	0.011	9.55	27-May	Quarterly
11 May 2011	UK Commercial Property Trust	Rental	Diversified	GBP	0.013	4.70	31-May	Dividend
16 May 2011	Affine *	Non-Rental	Diversified	EUR	2.430	8.01	6-Jun	Semi-Annual
16 May 2011	Silic *	Rental	Office	EUR	4.650	3.96	19-May	Annual
18 May 2011	Derwent London *	Rental	Office	GBP	0.203	1.26	16-Jun	Semi-Annual
18 May 2011	Leasinvest Real Estate *	Rental	Office	EUR	4.100	5.60	23-May	Annual
23 May 2011	Conwert Immobilien	Non-Rental	Residential	EUR	0.300	0.00	30-May	Dividend
23 May 2011	IGD *	Rental	Retail	EUR	0.075	3.29	26-May	Annual
25 May 2011	Societe de la Tour Eiffel *	Rental	Diversified	EUR	2.200	9.82	21-Jun	Semi-Annual
25 May 2011	Gecina *	Rental	Diversified	EUR	4.400	4.94	30-May	Annual
25 May 2011	Nieuwe Steen Inv *	Rental	Diversified	EUR	0.300	9.41	1-Jun	Quarterly

** Based on previous period figures

*** Estimated

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

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
1 June 2011	Capital Shopping Centres Group *	Rental	Retail	GBP	0.111	8.82	21-Jun	Semi-Annual
1 June 2011	Development Securities	Non-Rental	Retail	GBP	0.027	3.40	6-Jul	Semi-Annual
1 June 2011	Deutsche Wohnen	Rental	Residential	EUR	0.002	0.00	1-Jun	Dividend
1 June 2011	Great Portland Estates *	Rental	Office	GBP	0.051	2.82	12-Jul	Semi-Annual
1 June 2011	IRP Property Investments	Rental	Diversified	GBP	0.018	7.91	24-Jun	Quarterly
1 June 2011	Mucklow <A&J> *	Rental	Diversified	GBP	0.083	5.61	30-Jun	Semi-Annual
2 June 2011	Gagfah	Rental	Residential	EUR	0.235294 ***	15.44	July	Quarterly
4 June 2011	Grainger Plc	Non-Rental	Residential	GBP	0.2522222 ***	23.78	July	Semi-Annual
8 June 2011	Big Yellow Group *	Rental	Self Storage	GBP	0.050	1.79	20-Jul	Annual
8 June 2011	Shaftesbury *	Rental	Diversified	GBP	0.055	1.95	1-Jul	Semi-Annual
9 June 2011	Alstria Office *	Rental	Office	EUR	0.440	4.78	9-Jun	Annual
17 June 2011	Deutsche Euroshop	Rental	Retail	EUR	1.100	4.60	17-Jun	Semi-Annual
20 June 2011	Colonia Real Estate	Rental	Residential	EUR	0.25 ***	4.81	July	Annual
22 June 2011	Land Securities *	Rental	Diversified	GBP	0.072	7.81	28-Jul	Quarterly
25 June 2011	F&C Commercial Prop	Rental	Diversified	GBP	0.015 ***	5.32	July	Quarterly
25 June 2011	Helical Bar	Non-Rental	Diversified	GBP	0.0305556 ***	1.12	July	Annual
25 June 2011	PSP Swiss Property	Rental	Office	CHF	2.4 ***	2.96	July	Annual
27 June 2011	Swiss Prime Site	Rental	Office	CHF	3.4 ***	4.66	July	Annual

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT Europe Developed Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price	Free Float Mkt Cap	Free Float Global Wght (%)	Free Float Europe Wght (%)	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price	Dividend	Total Rtn (%)	Total Rtn (%)	10 Yrs Vity (%)	36M Vity (%)	Turnover 3 month Annualised	Annual Velocity
			31-May	31-May	31-May	31-May	31-May	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	May-11	May-11	YTD			EUR (m)	(%)
CA Immobilien Anlage	Rental	Diversified	13.40	1,154	0.19	1.16	0.00	-NA-	-1.97	-8.89	-4.43	59.14	3.08	0.79	0.00	0.79	12.51	36.94	64.88	505	44
Conwert Immobilien	Non-Rental	Residential	11.57	938	0.16	0.94	2.59	-NA-	-NA-	-4.11	1.82	38.99	1.80	-2.53	2.53	0.00	12.69	-NA-	55.72	591	63
Austria Total				2,092	0.35	2.10	1.28														
Cofinimmo *	Rental	Diversified	98.30	1,343	0.22	1.35	6.61	-NA-	7.08	0.41	-0.29	10.36	1.50	-5.39	6.26	0.87	14.26	12.97	19.78	918	68
Befimmo *	Rental	Office	62.79	1,054	0.17	1.06	6.22	-NA-	6.68	3.76	2.82	16.09	8.20	0.22	0.00	0.22	8.80	17.46	25.35	325	31
Warehouses De Pauw *	Rental	Industrial	39.71	373	0.06	0.37	7.41	-NA-	12.48	7.78	6.41	39.34	13.98	-3.62	7.14	3.52	28.41	17.80	24.37	126	34
Intervest Offices *	Rental	Office	22.71	158	0.03	0.16	8.06	-NA-	7.07	4.97	1.92	20.29	-2.77	-1.26	0.00	-1.26	13.62	17.27	27.01	39	25
Wereldhave Belgium *	Rental	Diversified	71.00	151	0.03	0.15	5.52	-NA-	6.99	5.95	14.70	23.83	1.56	0.75	0.00	0.75	15.09	17.44	16.89	48	31
Leasinvest Real Estate *	Rental	Office	68.71	110	0.02	0.11	5.97	-NA-	8.36	6.87	6.97	19.38	5.16	2.02	6.09	8.11	21.23	15.39	22.23	22	20
Belgium Total				3,190	0.53	3.19	6.57														
Sponda	Rental	Diversified	4.09	1,133	0.19	1.13	3.67	-NA-	11.55	3.46	1.52	56.46	5.74	2.76	0.00	2.76	12.37	35.10	55.69	459	41
Citycon OYJ	Rental	Retail	3.36	616	0.10	0.62	1.19	-NA-	18.20	5.02	4.42	35.40	5.26	5.00	0.00	5.00	15.20	29.76	38.53	209	34
Technopolis	Rental	Office	3.83	243	0.04	0.24	4.44	-NA-	12.85	-3.06	-10.22	25.79	5.82	6.09	0.00	6.09	1.72	29.16	39.10	98	41
Finland Total				1,992	0.33	1.99	3.00														
Unibail-Rodamco *	Rental	Diversified	156.70	14,308	2.37	14.33	5.11	11.53	16.47	10.74	6.51	45.39	5.99	-0.79	3.36	2.56	14.86	20.99	24.76	15,976	112
Klepierre *	Rental	Retail	29.67	2,813	0.47	2.82	4.55	12.32	15.59	6.58	-3.24	41.71	8.31	6.96	0.00	6.96	19.54	30.20	44.88	2,685	95
Fonciere Des Regions *	Rental	Diversified	73.33	2,014	0.33	2.02	5.73	-NA-	19.88	0.12	1.20	13.53	3.11	-4.27	5.48	1.21	11.64	28.03	40.10	1,762	87
Gecina *	Rental	Diversified	101.45	1,854	0.31	1.86	4.34	8.71	10.72	5.75	7.75	56.26	8.76	4.21	4.52	8.73	33.94	36.80	60.47	1,680	91
Icade	Rental	Diversified	88.38	1,810	0.30	1.81	3.73	-NA-	-NA-	8.09	2.43	43.14	5.28	2.04	0.00	2.04	24.34	-NA-	28.84	1,550	86
Mercialys *	Rental	Retail	30.03	1,381	0.23	1.38	4.20	-NA-	-NA-	11.06	0.80	35.45	11.25	2.84	2.60	5.45	13.35	-NA-	23.48	879	64
Silic *	Rental	Office	101.00	1,314	0.22	1.32	4.60	-NA-	12.31	8.55	8.80	33.90	6.83	-0.25	4.59	4.35	19.02	21.58	26.67	404	31
Societe de la Tour Eiffel *	Rental	Diversified	66.22	364	0.06	0.36	6.34	-NA-	8.94	0.94	1.12	46.74	5.26	-2.22	3.25	1.03	21.48	42.29	64.51	208	57
Affine *	Non-Rental	Diversified	20.59	73	0.01	0.07	14.62	2.98	9.53	-2.15	-11.06	43.12	2.34	-7.92	10.87	2.95	43.27	28.43	44.50	132	179
France Total				25,932	4.30	25.97	4.91														

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

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Index Constituents	Investment Focus	Sector	Local Price	Free Float Mkt Cap	Free Float Global Wght (%)	Free Float Europe Wght (%)	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price	Dividend	Total	Total	10 Yrs	36M	Turnover	Annual
			31-May	31-May	31-May	31-May	31-May	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	May-11	May-11	YTD	Vity (%)	Vity (%)	3 month Annualised EUR (m)	Velocity (%)
Deutsche Euroshop	Rental	Retail	28.87	1,491	0.25	1.49	3.57	-NA-	9.98	6.60	7.66	30.58	7.12	5.83	0.00	5.83	3.24	19.29	22.29	732	49
Deutsche Wohnen	Rental	Residential	10.92	894	0.15	0.90	0.00	-NA-	15.18	-5.54	7.57	66.97	7.27	2.68	0.00	2.68	4.00	70.48	103.13	3	0
Alstria Office *	Rental	Office	10.89	780	0.13	0.78	4.59	-NA-	-NA-	-NA-	2.63	53.92	11.01	1.78	0.00	1.78	8.48	-NA-	49.31	556	71
GSW Immobilien AG	Rental	Residential	22.42	690	0.11	0.64	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	3.29	3.06	0.00	3.06	-NA-	-NA-	-NA-	-NA-	-NA-
Gagfah	Rental	Residential	5.41	487	0.08	0.49	9.24	-NA-	-NA-	-NA-	-12.73	3.31	-6.02	-11.76	0.00	-11.76	-9.00	-NA-	80.95	1,818	374
TAG Immobilien	Non-Rental	Diversified	16.80	426	0.07	0.43	0.00	-NA-	10.94	2.88	5.48	19.63	5.24	2.07	0.49	2.55	12.24	15.53	17.91	107	25
DIC Asset	Rental	Diversified	9.00	309	0.05	0.31	3.33	-NA-	-NA-	-11.76	-23.29	55.00	-2.66	-1.10	0.00	-1.10	11.51	-NA-	76.08	324	105
Patrizia Immobilien	Rental	Residential	5.06	132	0.02	0.13	0.00	-NA-	-NA-	-25.38	10.52	68.73	2.93	0.64	0.00	0.64	31.82	-NA-	72.08	167	126
Colonia Real Estate	Rental	Residential	5.20	80	0.01	0.08	0.00	-NA-	22.35	-28.83	-19.89	23.25	-4.06	0.17	0.00	0.17	-6.73	77.94	61.99	118	148
Germany Total				5,287	0.88	5.24	2.73														
Eurobank Properties *	Rental	Diversified	5.75	105	0.02	0.11	9.22	-NA-	-NA-	-9.03	-3.54	8.39	-2.54	-4.17	0.00	-4.17	12.43	-NA-	30.60	90	86
Lamda Development	Non-Rental	Diversified	3.90	51	0.01	0.05	0.00	-NA-	-6.09	-9.44	-26.64	1.30	4.00	2.90	0.00	2.90	-0.26	40.68	43.97	8	16
Greece Total				156	0.03	0.16	6.20														
Beni Stabili	Rental	Office	0.75	718	0.12	0.72	2.93	-NA-	6.96	1.29	5.31	32.87	5.25	-1.83	2.88	1.05	24.33	29.26	39.10	874	122
IGD *	Rental	Retail	1.70	203	0.03	0.20	4.41	-NA-	-NA-	-3.61	-3.62	49.41	14.37	4.29	4.60	8.90	25.26	-NA-	39.55	163	80
Italy Total				921	0.15	0.92	3.26														
Corio *	Rental	Retail	47.63	4,334	0.72	4.34	5.65	5.70	11.32	6.09	-0.47	29.17	1.94	-0.38	0.00	-0.38	10.32	21.57	27.72	4,224	97
Eurocommercial Props *	Rental	Retail	36.50	1,471	0.24	1.47	4.99	-NA-	10.60	9.72	5.44	48.70	9.61	5.19	0.00	5.19	11.25	18.69	24.99	779	53
Wereldhave *	Rental	Diversified	68.74	1,463	0.24	1.46	6.84	4.10	7.59	4.02	3.32	24.10	-2.55	-2.57	0.00	-2.57	6.88	19.29	22.90	2,807	192
Vastned Retail *	Rental	Retail	52.96	980	0.16	0.98	6.95	5.13	8.47	4.39	3.27	42.03	7.53	2.34	4.99	7.32	14.31	23.83	36.49	596	61
Nieuwe Steen Inv *	Rental	Diversified	14.77	639	0.11	0.64	7.99	-NA-	6.08	2.16	1.42	7.01	6.93	-1.24	2.01	0.77	11.11	17.90	25.99	205	32
Vastned Offices/Ind *	Rental	Office	12.38	234	0.04	0.23	10.66	3.62	2.67	-3.83	-4.96	18.87	8.22	-8.16	6.75	-1.41	17.53	31.75	51.34	229	98
Netherlands Total				9,121	1.51	9.13	6.16														

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

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			31-May	31-May	31-May	31-May	31-May	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	May-11	May-11	YTD				
Norwegian Property ASA	Rental	Office	11.20	720	0.12	0.72	0.89	-NA-	-NA-	-NA-	-31.40	15.78	11.33	5.66	0.94	6.60	9.18	-NA-	80.71	623	87
Norway Total				720	0.12	0.72	0.89														
Castellum	Rental	Diversified	96.70	1,871	0.31	1.87	3.72	-NA-	17.31	11.66	17.46	45.89	9.26	3.20	0.00	3.20	13.38	26.75	32.35	1,235	66
Hufvudstaden A	Rental	Office	78.10	1,305	0.22	1.31	2.94	-NA-	13.75	14.15	10.38	44.22	6.99	0.77	0.00	0.77	5.03	23.22	26.67	511	39
Fabege	Rental	Office	67.75	1,223	0.20	1.22	4.43	-NA-	14.43	6.81	12.50	61.90	3.66	-2.38	0.00	-2.38	-7.38	33.06	50.44	987	81
Kungsleden	Rental	Diversified	62.50	960	0.16	0.96	3.20	-NA-	23.19	5.95	7.75	40.52	4.03	-1.96	0.00	-1.96	10.98	38.96	58.22	402	42
Wihlborgs Fastigheter	Rental	Diversified	97.25	819	0.14	0.82	3.60	-NA-	-NA-	17.28	25.73	48.40	10.90	6.87	0.00	6.87	13.85	-NA-	33.21	443	54
Klovern AB	Rental	Diversified	33.00	448	0.07	0.45	4.55	-NA-	-NA-	12.62	16.57	38.55	0.00	0.61	0.00	0.61	5.15	-NA-	38.12	358	80
Sweden Total				6,626	1.10	6.64	3.66														
PSP Swiss Property	Rental	Office	80.95	3,055	0.51	3.06	3.34	-NA-	10.58	9.13	11.26	31.22	7.01	2.86	0.00	2.86	11.53	15.94	20.92	1,272	42
Swiss Prime Site	Rental	Office	73.00	2,428	0.40	2.43	4.79	-NA-	7.96	9.55	12.32	25.60	5.59	1.18	0.00	1.18	9.68	15.29	19.44	1,532	63
Allreal	Non-Rental	Office	140.00	780	0.13	0.78	3.45	-NA-	8.95	7.28	6.47	28.28	2.32	-1.41	0.00	-1.41	10.95	12.06	14.06	306	39
Zueblin Immobilien Holding	Rental	Office	3.80	136	0.02	0.14	0.00	-NA-	-2.93	-13.90	-23.43	-4.52	-0.78	-2.56	0.00	-2.56	2.43	17.90	25.44	20	15
Switzerland Total				6,263	1.04	6.27	3.83														
Immobiliaria Colonial S.A.	Rental	Diversified	0.06	200	0.03	0.20	0.00	-NA-	-NA-	-52.34	-55.73	-50.83	-26.25	-23.38	0.00	-23.38	7.27	-NA-	57.34	306	153
Spain Total				200	0.03	0.20	0.00														
Azrieli Group	Rental	Diversified	99.42	696	0.12	0.00	1.99	-NA-	-NA-	-NA-	-NA-	14.59	-1.27	0.23	0.00	0.23	1.40	-NA-	-NA-	79,750	11,461
Israel Total				696	0.12	0.00	1.99														

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

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

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FTSE EPRA/NAREIT Europe Developed Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div	Total	Total	Total	Total	Total	Total	Price	Dividend	Total	Total	10 Yrs	36M	Turnover	Annual
			Price	Float	Float	Float														3 month	
			EUR (m)	Global	Europe	Yld (%)														Rtn (%)	
31-May	31-May	31-May	31-May	31-May	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	May-11	May-11	YTD	Vity (%)	Vity (%)	EUR (m)	(%)			
Land Securities *	Rental	Diversified	8.32	7,277	1.21	7.29	3.39	6.53	5.36	-7.80	-9.20	43.09	15.34	5.99	0.00	5.99	28.64	24.87	36.54	5,913	81
British Land *	Rental	Diversified	5.98	6,053	1.00	6.06	4.35	7.56	6.61	-6.77	1.30	38.81	11.80	-0.50	0.00	-0.50	21.90	24.66	29.73	5,584	92
Hammerson *	Rental	Retail	4.80	3,885	0.64	3.89	3.33	4.29	7.26	-5.16	-4.57	37.77	9.26	2.00	0.00	2.00	20.98	28.07	37.56	3,449	89
Capital Shopping Centres Group *	Rental	Retail	4.09	3,014	0.50	3.02	3.67	-NA-	6.19	-5.27	-7.43	24.57	6.68	0.67	0.00	0.67	-2.16	26.27	38.28	1,670	55
SEGRO *	Rental	Industrial	3.25	2,730	0.45	2.73	4.40	2.16	-2.65	-17.38	-20.45	18.67	3.98	-0.12	0.00	-0.12	21.83	31.45	47.55	1,705	62
Derwent London *	Rental	Office	18.31	2,108	0.35	2.11	1.58	9.90	9.93	5.84	17.51	39.22	12.67	2.23	1.13	3.36	20.36	26.48	34.12	1,051	50
Great Portland Estates *	Rental	Office	4.42	1,581	0.26	1.58	1.86	7.08	9.35	6.99	17.89	44.52	15.27	4.87	0.00	4.87	24.64	22.47	30.04	977	62
Shaftesbury *	Rental	Diversified	5.39	1,541	0.26	1.54	1.99	10.87	10.02	9.43	17.02	46.76	14.93	4.97	0.00	4.97	23.55	29.32	32.70	619	40
Capital & Counties Properties	Rental	Retail	1.80	1,281	0.21	1.28	0.00	-NA-	-NA-	-NA-	-NA-	74.58	7.75	6.96	0.00	6.96	20.48	-NA-	-NA-	648	51
London & Stamford Property	Rental	Diversified	1.36	847	0.14	0.85	3.84	-NA-	-NA-	-NA-	10.34	13.33	11.07	1.80	0.00	1.80	5.98	-NA-	20.17	482	57
Hansteen Holdings	Rental	Industrial	0.87	638	0.11	0.64	3.90	-NA-	-NA-	-4.58	-6.18	42.16	5.12	5.76	0.00	5.76	9.63	-NA-	31.54	738	116
F&C Commercial Prop	Rental	Diversified	1.03	604	0.10	0.60	5.81	-NA-	-NA-	0.38	8.80	14.99	4.07	-2.46	0.47	-1.98	5.40	-NA-	22.14	-NA-	-NA-
Big Yellow Group *	Rental	Self Storage	3.41	510	0.08	0.51	2.64	-NA-	11.20	-0.86	2.59	12.49	4.55	2.68	0.00	2.68	-0.06	35.11	42.94	222	44
Grainger Plc	Non-Rental	Residential	1.25	446	0.07	0.45	0.96	13.04	7.84	-10.20	0.29	5.38	18.02	8.96	0.00	8.96	20.33	48.69	78.46	255	57
Unite Group	Rental	Specialty	2.16	393	0.07	0.39	0.00	-NA-	-4.57	-10.13	-7.97	12.34	-0.14	0.47	0.00	0.47	11.13	56.32	92.03	167	42
Workspace Group *	Rental	Office	0.29	374	0.06	0.38	2.72	-NA-	-3.72	-28.14	-36.84	43.48	4.59	-1.72	0.00	-1.72	24.70	39.94	62.53	150	40
Helical Bar	Non-Rental	Diversified	2.72	368	0.06	0.37	1.80	14.37	8.50	-4.32	-1.53	-5.90	1.12	4.18	0.00	4.18	-2.74	25.62	25.43	137	37
UK Commercial Property Trust	Rental	Diversified	0.84	344	0.06	0.34	6.27	-NA-	-NA-	-NA-	11.92	11.96	8.19	0.66	1.58	2.24	10.84	-NA-	20.74	209	61
Development Securities	Non-Rental	Retail	2.35	329	0.05	0.33	2.04	-NA-	-1.50	-11.55	-13.36	-5.19	5.15	8.05	0.00	8.05	6.81	31.80	41.23	141	43
Safestore Holdings	Rental	Self Storage	1.52	325	0.05	0.32	3.27	-NA-	-NA-	-NA-	2.59	29.75	1.38	-1.62	0.00	-1.62	23.33	-NA-	56.30	145	45
Quintain Estates	Non-Rental	Diversified	0.54	317	0.05	0.32	0.00	-NA-	3.75	-20.26	-27.95	13.83	21.59	14.44	0.00	14.44	27.38	125.57	225.26	160	50
St Modwen Properties	Rental	Diversified	1.81	312	0.05	0.31	1.66	13.60	8.37	-13.51	-18.81	5.94	1.96	6.78	0.00	6.78	11.78	44.19	68.59	137	44
Primary Health Prop. *	Rental	Health Care	3.21	230	0.04	0.23	5.53	-NA-	12.20	1.62	7.02	18.29	3.19	-0.54	0.00	-0.54	4.68	25.74	27.09	124	54
Minerva	Non-Rental	Diversified	1.17	215	0.04	0.22	0.00	-NA-	-7.76	-14.47	4.95	3.55	26.22	25.54	0.00	25.54	47.32	73.20	121.94	107	49
ING UK Real Estate Income Trust	Rental	Diversified	0.53	207	0.03	0.21	11.81	-NA-	-NA-	-7.45	-1.24	17.71	4.72	0.00	1.90	1.90	9.35	-NA-	52.99	76	37
CLS Holdings	Rental	Office	6.45	172	0.03	0.17	0.00	14.36	10.58	3.58	23.19	40.83	-3.01	-5.01	0.00	-5.01	20.67	30.29	41.62	68	39
Invista Foundation Prop	Rental	Diversified	0.39	158	0.03	0.16	17.42	-NA-	-NA-	-12.78	-6.45	5.68	6.13	0.00	2.27	2.27	10.87	-NA-	57.17	69	44
Daejan Holdings	Rental	Diversified	27.26	153	0.03	0.15	2.71	7.74	10.90	-5.49	1.81	18.74	6.57	0.59	0.00	0.59	7.22	25.50	30.46	30	20
Mucklow <A&J> *	Rental	Diversified	3.50	96	0.02	0.10	5.20	8.33	9.84	1.44	5.45	30.30	19.78	12.90	0.00	12.90	27.22	28.46	37.23	44	46
Standard Life Inv Prop	Rental	Diversified	0.71	93	0.02	0.09	9.37	-NA-	-NA-	-5.42	2.03	29.57	12.20	4.04	1.62	5.66	19.31	-NA-	43.89	24	26
IRP Property Investors	Rental	Diversified	0.91	86	0.01	0.09	7.56	-NA-	-NA-	-2.97	4.27	19.39	12.96	7.06	0.00	7.06	21.21	-NA-	35.40	22	25
United Kingdom Total				36.686	6.08	36.74	3.34														

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

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FTSE EPRA/NAREIT Developed Europe Index Series - Bond Performance

Issuer	Issue Size (m)	Coupon	Maturity Type	Maturity	Currency	Last price 31-May	Modified Duration
Cofinimmo	100,000.00	EUR	1/0/1900	11/25/2014	Bullet	103.11	3.13
Cofinimmo	10,000.00	EUR	Float	2/4/2015	Bullet	97.02	0.01
Cofinimmo	5,000.00	EUR	Float	7/2/2015	Bullet	96.03	- 0.01
Intervest Offices	75,000.00	EUR	1/0/1900	6/29/2015	Normal	100.24	3.50
Leasinvest Real Estate	3,000.00	EUR	Float	3/5/2012	Bullet	-NA-	-NA-
Leasinvest Real Estate	1,500.00	EUR	1/0/1900	3/5/2012	Bullet	-NA-	-NA-
Citycon	110,000.00	EUR	1/0/1900	8/2/2013	Convertible	99.61	-NA-
Citycon	40,000.00	EUR	1/0/1900	12/17/2014	Bullet	-NA-	-NA-
Sponda	150,000.00	EUR	Float	5/9/2011	Bullet	-NA-	-NA-
Sponda	100,000.00	EUR	1/0/1900	5/27/2015	Bullet	98.53	-NA-
Sponda	130,000.00	EUR	1/0/1900	Perpetual	Perpetual/Call	-NA-	-NA-
Gecina	500,000.00	EUR	1/0/1900	1/25/2012	Bullet	101.61	0.63
Gecina	320,000.00	EUR	1/0/1900	1/1/2016	Convertible	121.00	-NA-
Affine	20,000.00	EUR	Variable	10/15/2023	Convertible	-NA-	-NA-
Affine	10,000.00	EUR	Variable	6/28/2025	Convertible	-NA-	-NA-
Affine	75,000.00	EUR	Float	Perpetual	Perpetual/Call	-NA-	-NA-
Klepierre	600,000.00	EUR	1/0/1900	7/15/2011	Bullet	100.33	0.11
Klepierre	700,000.00	EUR	1/0/1900	3/16/2016	Bullet	102.66	4.31
Klepierre	700,000.00	EUR	1/0/1900	4/13/2017	Bullet	100.00	5.20
Klepierre	200,000.00	EUR	1/0/1900	4/14/2020	Bullet	99.95	7.28

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Issuer	Issue Size (m)	Coupon	Maturity Type	Maturity	Currency	Last price 31-May	Modified Duration
Unibail-Rodamco	500,000.00	EUR		10/29/2011	Bullet	100.93	0.40
Unibail-Rodamco	105,000.00	EUR	Float	7/9/2013	Bullet	-NA-	-NA-
Unibail-Rodamco	575,000.00	EUR		1/1/2015	Convertible	202.00	-NA-
Unibail-Rodamco	635,000.00	EUR		3/11/2015	Bullet	101.00	3.51
Unibail-Rodamco	500,000.00	EUR		9/23/2016	Bullet	105.68	4.61
Unibail-Rodamco	150,000.00	EUR		11/6/2017	Bullet	104.41	5.44
Unibail-Rodamco	70,000.00	EUR	Variable	7/6/2019	Bullet	-NA-	-NA-
Unibail-Rodamco	50,000.00	EUR		8/17/2019	Bullet	-NA-	-NA-
Unibail-Rodamco	50,000.00	EUR		8/17/2019	Bullet	-NA-	-NA-
Unibail-Rodamco	50,000.00	EUR	Variable	5/25/2020	Bullet	-NA-	-NA-
Unibail-Rodamco	50,000.00	EUR	Variable	6/18/2020	Bullet	-NA-	-NA-
Unibail-Rodamco	1,840,904.99	EUR	Variable	6/25/2057	Convertible	-NA-	-NA-
Colonia Real Estate	54,964.00	EUR		12/7/2011	Convertible	107.93	-NA-
Colonia Real Estate	11,440.73	EUR		5/11/2015	Convertible	-NA-	-NA-
TAG Immo	12,500.00	EUR		12/31/2012	Convertible	-NA-	-NA-
TAG Immo	30,000.00	EUR		5/13/2015	Convertible/Put	126.38	-NA-
Beni Stabili	476,514.05	EUR		10/27/2011	Convertible	100.00	-NA-
Beni Stabili	225,000.00	EUR		4/23/2015	Convertible	102.06	-NA-
IGD	230,000.00	EUR		12/28/2013	Convertible	95.29	-NA-
Corio	250,000.00	EUR		Bullet	Normal	106.38	7.09
Corio	500,000.00	4.625%		Bullet	EUR	103.25	5.68
Wereldhave	200,000.00	EUR		3/23/2011	Convertible	-NA-	-NA-
Wereldhave	230,000.00	EUR		9/16/2014	Convertible	106.20	-NA-
Wereldhave	230,000.00	2.875%		Convertible	EUR	98.84	-NA-
Norwegian Property	823,000.00	NOK	Float	3/22/2012	Bullet	-NA-	-NA-
Norwegian Property	235,000.00	NOK	Float	3/22/2012	Bullet	-NA-	-NA-
Norwegian Property	386,000.00	NOK		3/22/2012	Bullet	-NA-	-NA-

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Issuer	Issue Size (m)	Coupon	Maturity Type	Maturity	Currency	Last price 31-May	Modified Duration
CA Immo	150,000.00	EUR		10/16/2014	Bullet	100.25	-NA-
CA Immo	135,000.00	EUR		11/9/2014	Convertible	124.60	-NA-
CA Immo	200,000.00	EUR		9/22/2016	Bullet	96.94	4.46
Conwert Immo	196,400.00	EUR		11/12/2014	Convertible/Put	105.32	-NA-
Conwert Immo	135,000.00	EUR		2/1/2016	Convertible/Put	120.65	-NA-
Inmobiliaria Colonial	1,310,796.50	EUR		3/14/2014	Convertible	-NA-	-NA-
Castellum	200,000.00	SEK		6/21/2011	Normal	-NA-	-NA-
Kungsliden	325,000.00	NOK		4/30/2015	Normal	-NA-	-NA-
Kungsliden	600,000.00	4.815%		Normal	SEK	102.47	-NA-
PSP Swiss Property	40,000.00	CHF		4/5/2012	Bullet	-NA-	-NA-
PSP Swiss Property	250,000.00	CHF		7/27/2012	Bullet	101.50	1.11
PSP Swiss Property	150,000.00	CHF		4/10/2013	Bullet	103.28	1.80
PSP Swiss Property	250,000.00	CHF		4/1/2014	Bullet	101.77	2.74
PSP Swiss Property	250,000.00	CHF		2/16/2016	Bullet	102.99	4.41
Allreal Holding	200,000.00	CHF		10/9/2014	Convertible	103.25	-NA-
Swiss Prime Site	300,000.00	CHF		1/20/2015	Convertible	107.17	-NA-
British Land	100,000.00	GBP		3/31/2011	Callable	-NA-	-NA-
British Land	100,000.00	GBP		3/31/2011	Callable	-NA-	-NA-
British Land	2,690.00	GBP		3/26/2012	Bullet	106.66	0.81
British Land	200,000.00	GBP		3/31/2020	Bullet	111.66	6.84
British Land	200,000.00	GBP		3/31/2020	Callable	108.45	-NA-
British Land	310,000.00	GBP		3/31/2028	Bullet	96.12	11.05
British Land	310,000.00	GBP		3/31/2028	Bullet	96.39	11.06
British Land	110,000.00	GBP		9/24/2035	Sinkable	-NA-	-NA-
British Land	110,000.00	GBP		9/24/2035	Sinkable	90.10	10.99
British Land	330,000.00	GBP		9/24/2035	Bullet	92.72	13.27
British Land	330,000.00	GBP		9/24/2035	Bullet	92.84	13.28

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Issuer	Issue Size (m)	Coupon	Maturity Type	Maturity	Currency	Last price 31-May	Modified Duration
Great Portland Estates	142,900.00	GBP		1/31/2029	Normal	92.61	-NA-
Land Securities	300,000.00	GBP		2/3/2013	Callable	98.23	-NA-
Land Securities	12,177.00	GBP		11/28/2015	Callable	-NA-	-NA-
Land Securities	389,519.00	GBP		11/28/2015	Callable	105.58	2.32
Land Securities	400,000.00	GBP		11/7/2019	Callable	106.63	5.48
Land Securities	255,275.00	GBP		3/31/2022	Callable	107.33	6.93
Land Securities	11,345.00	GBP		3/31/2022	Callable	-NA-	-NA-
Land Securities	300,000.00	GBP		9/29/2025	Callable	101.60	9.00
Land Securities	206,098.00	GBP		2/27/2026	Callable	104.44	8.97
Land Securities	9,104.00	GBP		2/27/2026	Callable	-NA-	-NA-
Land Securities	1,397.00	GBP		3/31/2027	Callable	-NA-	-NA-
Land Securities	6,039.00	GBP		3/31/2027	Callable	100.92	-NA-
Land Securities	606,482.00	GBP		3/31/2027	Callable	104.83	9.53
Land Securities	316,914.00	GBP		9/30/2029	Callable	103.32	10.55
Land Securities	1,046.00	GBP		9/30/2029	Callable	-NA-	-NA-
Land Securities	2,529.00	GBP		7/31/2032	Callable	-NA-	-NA-
Land Securities	323,410.00	GBP		7/31/2032	Callable	103.25	11.49
Land Securities	500,000.00	GBP		2/7/2036	Callable	99.79	12.74
Segro (Slough Estates)	150,000.00	GBP		9/30/2015	Bullet	107.89	3.76
Segro (Slough Estates)	200,000.00	GBP		6/20/2018	Bullet	103.15	5.73
Segro (Slough Estates)	250,000.00	GBP		12/7/2020	Bullet	100.75	7.45
Segro	300,000.00	GBP		11/23/2021	Bullet	109.71	7.81
Segro (Slough Estates)	150,000.00	GBP		3/14/2022	Bullet	110.02	7.79
Segro (Slough Estates)	225,000.00	GBP		2/23/2024	Bullet	107.80	8.71
Segro (Slough Estates)	200,000.00	GBP		6/20/2035	Bullet	95.94	12.50
Hammerson	700,000.00	GBP		6/19/2015	Callable	103.82	3.53
Hammerson	300,000.00	GBP		12/15/2016	Bullet	104.69	4.82
Hammerson	250,000.00	GBP		3/31/2020	Bullet	112.12	6.95
Hammerson	300,000.00	GBP		2/23/2026	Callable	102.75	10.08
Hammerson	200,000.00	GBP		4/21/2028	Callable	114.27	10.58

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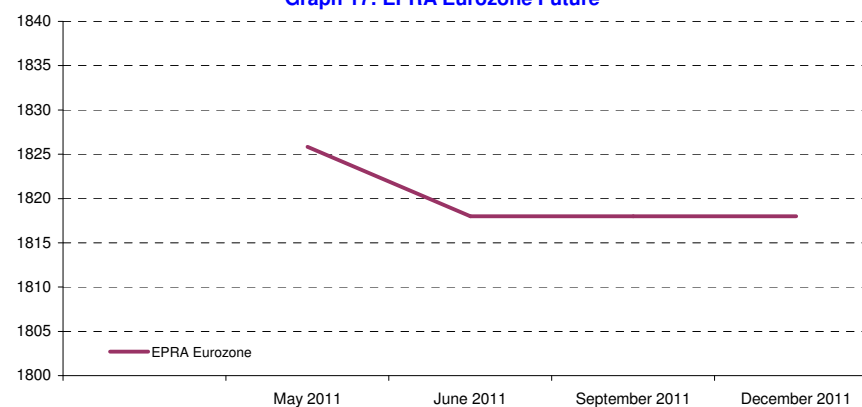
Issuer	Issue Size (m)	Coupon	Maturity Type	Maturity	Currency	Last price 31-May	Modified Duration
Liberty International	240,000.00	GBP		9/30/2010	Convertible/Put	-NA-	-NA-
Derwent London (London Merchant Securities)	175,000.00	GBP		3/16/2026	Normal	107.75	9.77
Shaftesbury	119,643.00	GBP		3/31/2024	Normal	118.14	-NA-
Mucklow A&J Group	60,000.00	GBP		7/1/2014	Normal	-NA-	-NA-
Grainger	112,000.00	GBP		5/17/2014	Convertible	77.53	-NA-
Development Securities	20,000.00	GBP		1/6/2016	Normal	-NA-	-NA-

FTSE EPRA/NAREIT Europe Developed Index Series - Futures

Graph 16: EPRA Europe Future



Graph 17: EPRA Eurozone Future



Bloomberg

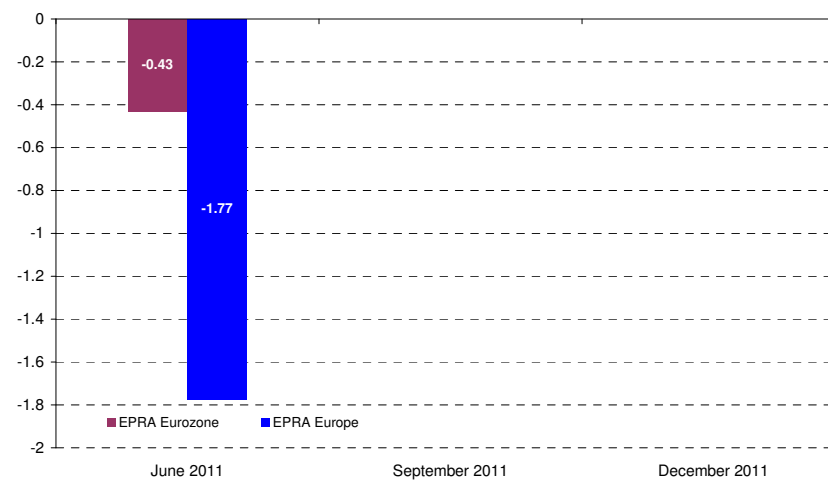
Code	Settlement	Underlying	Open	Close
Future	Date	Index	Interest	Value
Contract				May-11
RIEM1	June 2011	EPRA Europe	5,413	1,481.50
RIEU1	September 2011	EPRA Europe	-	1,481.50
RIEZ1	December 2011	EPRA Europe	-	1,481.50
REIM1	June 2011	EPRA Eurozone	919	1,818.00
REIU1	September 2011	EPRA Eurozone	-	1,818.00
REIZ1	December 2011	EPRA Eurozone	-	1,818.00

The EPRA Europe and EPRA Eurozone Futures are traded on Liffe, the derivatives market of NYSE Euronext. For more information, please visit the website:

<http://www.euronext.com/derivatives/realstate>



Graph 18: Futures Spread



Version: May 2011

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FTSE EPRA/NAREIT Europe Developed Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Europe	EUR	2,374.35	99,322.14	100.00	4.06	6.78	6.30	-3.65	-1.07	35.67	7.50	3.77	10.66	18.93	26.90
Euro Zone	EUR	3,143.94	48,891.08	49.22	4.73	8.87	10.32	0.76	0.39	36.74	5.46	2.93	10.05	18.45	26.71
Europe ex UK	EUR	3,496.15	62,636.24	63.06	4.48	8.20	11.02	2.20	2.56	39.60	5.99	3.22	9.39	18.15	26.18
Europe Liquid 40	EUR	2,327.80	84,920.00	85.50	4.15	6.68	6.18	-3.54	-0.96	37.68	8.05	3.93	11.01	19.38	27.36
Europe Liquid 40 ex UK	EUR	3,882.98	54,101.58	54.47	4.70	6.15	12.51	3.65	3.06	40.53	6.50	3.53	9.21	18.43	26.12
Europe ex UK Dividend+	EUR	3,005.08	58,474.37	58.87	4.78	-NA-	12.87	5.29	5.53	40.29	5.96	3.41	9.22	17.64	25.49
Europe (UK Restricted)	EUR	2,373.01	84,597.95	85.18	4.19	-NA-	8.07	-1.80	0.06	36.95	7.05	3.60	10.28	18.44	26.44
Euro Zone Capped	EUR	2,915.19	37,803.88	38.06	4.61	-NA-	-NA-	-NA-	-1.42	33.56	4.83	2.55	9.79	-NA-	28.52
Europe Capped	EUR	2,319.98	94,451.91	95.10	4.01	-NA-	-NA-	-NA-	-1.63	34.85	7.48	3.72	10.62	-NA-	27.46
Europe ex UK Capped	EUR	3,349.51	53,796.33	54.16	4.38	-NA-	-NA-	-NA-	1.57	38.11	5.66	3.00	9.04	-NA-	27.24
Europe Liquid 40 Capped	EUR	2,243.02	78,543.19	79.08	4.07	-NA-	-NA-	-NA-	-1.61	36.74	8.06	3.88	10.97	-NA-	28.20
Europe Liquid 40 ex UK Capped	EUR	3,649.72	44,392.95	44.70	4.61	-NA-	-NA-	-NA-	1.69	38.85	6.17	3.30	8.71	-NA-	27.94
UK	EUR	1,339.66	36,685.89	36.94	3.34	4.94	-0.05	-12.71	-8.46	28.61	10.24	4.71	12.94	23.48	33.57
Netherlands	EUR	3,500.94	9,121.15	9.18	6.16	8.37	11.28	4.78	2.00	32.25	4.24	1.09	6.28	17.74	24.63
France	EUR	5,218.77	25,931.53	26.11	4.91	12.92	16.11	9.12	6.21	42.06	7.58	4.67	13.37	19.74	26.60
Austria	EUR	670.93	2,092.11	2.11	1.16	-NA-	-3.91	-16.48	-21.36	49.24	2.54	0.47	11.57	34.83	61.19
Sweden	EUR	6,194.15	6,626.22	6.67	3.66	4.38	16.54	11.92	17.88	58.82	4.35	1.75	3.74	27.41	37.95
Germany	EUR	793.83	5,286.67	5.32	2.73	1.70	-2.74	-11.48	-3.05	39.69	3.83	1.48	0.46	30.76	40.14
Switzerland	EUR	3,241.13	6,398.98	6.44	3.83	9.83	12.09	13.58	20.78	47.68	11.49	6.72	10.63	13.14	17.34
Belgium	EUR	2,277.07	3,190.14	3.21	6.57	5.77	8.84	3.90	3.29	16.00	2.18	1.15	7.10	12.63	19.31
Italy	EUR	1,899.18	921.23	0.93	3.26	3.31	2.03	-12.84	-5.61	34.84	7.27	2.81	22.06	28.88	40.80
Finland	EUR	4,351.44	1,991.96	2.01	3.00	10.88	12.74	2.94	1.78	44.66	2.53	3.85	9.47	27.77	40.62
Greece	EUR	402.53	156.45	0.16	6.20	-NA-	-NA-	-20.61	-35.80	-1.81	-2.34	-1.96	1.96	-NA-	43.10
Norway	EUR	183.50	719.95	0.72	0.89	-6.30	-16.10	-NA-	-30.63	18.86	12.76	6.90	9.84	-NA-	85.50
Spain	EUR	163.91	199.84	0.20	0.00	-7.33	-18.29	-52.46	-47.71	-NA-	-26.25	-23.37	7.28	-NA-	-NA-
Developed EMEA	EUR	1,473.76	100,018.00	100.00	4.05	-NA-	-NA-	-NA-	-NA-	31.01	7.44	3.75	10.56	-NA-	-NA-
Israel	EUR	929.82	695.86	0.70	1.99	-NA-	-NA-	-NA-	-NA-	8.72	-1.34	1.55	-2.34	-NA-	-NA-

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

Version: May 2011

FTSE EPRA/NAREIT Europe Developed Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Europe	USD	3,388.88	142,786.28	100.00	4.06	7.81	12.08	-1.46	-3.62	58.92	8.89	0.53	18.57	22.87	34.81
Euro Zone	USD	4,453.73	70,286.21	49.22	4.73	9.87	16.32	3.04	-2.21	60.14	6.80	-0.29	17.90	23.38	36.14
Europe ex UK	USD	4,987.33	90,046.36	63.06	4.48	9.24	17.05	4.51	-0.09	63.51	7.35	-0.01	17.20	23.07	35.67
Europe Liquid 40	USD	2,658.16	122,081.65	85.50	4.15	-NA-	11.78	-1.35	-3.51	61.28	9.45	0.69	18.95	23.39	35.12
Europe Liquid 40 ex UK	USD	4,433.06	77,776.85	54.47	4.70	-NA-	18.43	6.00	0.39	64.61	7.87	0.29	17.00	23.29	35.42
Europe ex UK Dividend+	USD	3,565.81	84,063.21	58.87	4.78	-NA-	18.81	7.68	2.80	64.33	7.32	0.18	17.01	22.85	35.07
Europe (UK Restricted)	USD	1,320.48	121,618.68	85.18	4.19	-NA-	13.76	0.43	-2.52	60.43	8.43	0.37	18.16	22.86	34.87
Euro Zone Capped	USD	4,131.13	54,347.16	38.06	4.61	-NA-	-NA-	-NA-	-3.96	56.44	6.18	-0.64	17.62	-NA-	37.55
Europe Capped	USD	3,311.89	135,784.81	95.10	4.01	-NA-	-NA-	-NA-	-4.16	57.98	8.87	0.50	18.54	-NA-	35.13
Europe ex UK Capped	USD	4,779.90	77,338.02	54.16	4.38	-NA-	-NA-	-NA-	-1.05	61.80	7.03	-0.20	16.83	-NA-	36.47
Europe Liquid 40 Capped	USD	2,561.71	112,914.31	79.08	4.07	-NA-	-NA-	-NA-	-4.14	60.20	9.45	0.65	18.91	-NA-	35.78
Europe Liquid 40 ex UK Capped	USD	4,168.12	63,819.65	44.70	4.61	-NA-	-NA-	-NA-	-0.93	62.66	7.54	0.09	16.49	-NA-	37.08
UK	USD	1,921.48	52,739.93	36.94	3.34	5.97	5.37	-10.72	-10.81	50.68	11.68	1.46	21.03	25.71	38.16
Netherlands	USD	4,880.36	13,112.64	9.18	6.16	9.28	17.34	7.18	-0.61	54.98	5.61	-2.05	13.90	22.46	34.25
France	USD	7,445.89	37,279.37	26.11	4.91	14.00	22.42	11.58	3.44	66.34	8.92	1.37	21.41	24.59	35.98
Austria	USD	1,100.03	3,007.64	2.11	1.16	-NA-	1.32	-14.58	-23.38	74.83	3.86	-2.65	19.55	37.85	66.17
Sweden	USD	8,884.28	9,525.91	6.67	3.66	5.41	22.86	14.47	14.85	86.07	5.71	-1.40	11.16	31.40	46.80
Germany	USD	1,134.35	7,600.16	5.32	2.73	2.68	2.56	-9.46	-5.52	63.67	5.19	-1.67	7.66	35.84	51.37
Switzerland	USD	4,648.76	9,199.23	6.44	3.83	10.91	18.17	16.17	17.68	73.02	12.94	3.41	18.55	18.20	26.37
Belgium	USD	3,244.74	4,586.17	3.21	6.57	6.78	14.75	6.22	0.58	35.90	3.51	-1.98	14.77	17.18	26.32
Italy	USD	2,711.24	1,324.36	0.93	3.26	4.30	7.58	-10.86	-8.05	57.90	8.61	-0.43	30.74	32.47	47.72
Finland	USD	6,216.77	2,863.66	2.01	3.00	11.89	18.88	5.29	-0.82	69.52	3.87	0.63	17.34	31.88	48.69
Greece	USD	471.35	224.92	0.16	6.20	-NA-	-NA-	-18.78	-37.42	15.05	-1.07	-5.00	9.25	-NA-	47.30
Norway	USD	263.20	1,035.01	0.72	0.89	-5.37	-11.49	-NA-	-32.40	39.27	14.23	3.59	17.70	-NA-	87.72
Spain	USD	234.32	287.29	0.20	0.00	-6.43	-13.84	-51.37	-49.05	-NA-	-25.29	-25.75	14.95	-NA-	-NA-
Developed EMEA	USD	1,670.10	143,786.65	100.00	4.05	-NA-	-NA-	-NA-	-NA-	52.89	8.82	0.52	18.46	-NA-	-NA-
Israel	USD	1,333.64	1,000.37	0.70	1.99	-NA-	-NA-	-NA-	-NA-	26.90	-0.06	-1.60	4.66	-NA-	-NA-

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

Version: May 2011

FTSE EPRA/NAREIT Europe Developed Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Europe	GBP	3,318.15	86,749.80	100.00	4.06	8.16	10.44	1.10	2.44	40.29	6.05	1.88	12.79	20.51	30.12
Euro Zone	GBP	4,360.78	42,702.38	49.22	4.73	10.25	14.62	5.71	3.93	41.36	4.01	1.04	12.15	21.37	31.98
Europe ex UK	GBP	4,883.24	54,707.66	63.06	4.48	9.58	15.34	7.23	6.19	44.34	4.55	1.33	11.48	21.25	31.84
Europe Liquid 40	GBP	2,602.68	74,170.71	85.50	4.15	-NA-	10.14	1.22	2.55	42.37	6.59	2.04	13.14	20.91	30.35
Europe Liquid 40 ex UK	GBP	4,340.54	47,253.33	54.47	4.70	-NA-	16.70	8.75	6.70	45.30	5.05	1.63	11.29	21.31	31.50
Europe ex UK Dividend+	GBP	3,883.15	51,072.60	58.87	4.78	-NA-	17.24	10.48	9.26	45.06	4.52	1.52	11.31	20.88	31.38
Europe (UK Restricted)	GBP	1,292.92	73,889.43	85.18	4.19	-NA-	12.10	3.04	3.61	41.62	5.59	1.72	12.39	20.57	30.40
Euro Zone Capped	GBP	4,044.91	33,018.62	38.06	4.61	-NA-	-NA-	-NA-	2.07	38.10	3.41	0.69	11.89	-NA-	33.58
Europe Capped	GBP	3,242.77	82,496.06	95.10	4.01	-NA-	-NA-	-NA-	1.86	39.45	6.02	1.84	12.75	-NA-	30.47
Europe ex UK Capped	GBP	4,680.14	46,986.72	54.16	4.38	-NA-	-NA-	-NA-	5.17	42.83	4.23	1.13	11.14	-NA-	32.85
Europe Liquid 40 Capped	GBP	2,508.25	68,601.09	79.08	4.07	-NA-	-NA-	-NA-	1.89	41.41	6.59	1.99	13.11	-NA-	31.09
Europe Liquid 40 ex UK Capped	GBP	4,081.13	38,773.63	44.70	4.61	-NA-	-NA-	-NA-	5.30	43.59	4.73	1.42	10.81	-NA-	33.65
UK	GBP	1,890.85	32,042.14	36.94	3.34	6.37	3.81	-8.40	-5.20	33.00	8.76	2.82	15.12	22.99	32.93
Netherlands	GBP	4,778.51	7,966.58	9.18	6.16	9.45	15.62	9.96	5.63	36.81	2.85	-0.74	8.35	20.72	30.03
France	GBP	7,290.49	22,649.08	26.11	4.91	14.18	20.63	14.48	9.94	46.84	6.07	2.72	15.49	22.59	31.71
Austria	GBP	1,077.08	1,827.29	2.11	1.16	-NA-	-0.16	-12.36	-18.57	54.33	1.15	-1.35	13.72	35.23	61.79
Sweden	GBP	8,698.87	5,787.47	6.67	3.66	5.58	21.06	17.45	22.07	64.25	2.95	-0.08	5.74	31.53	46.44
Germany	GBP	1,110.67	4,617.47	5.32	2.73	2.85	1.06	-7.11	0.41	44.47	2.44	-0.35	2.41	35.73	51.60
Switzerland	GBP	4,551.74	5,588.99	6.44	3.83	11.09	16.45	19.18	25.08	52.73	9.99	4.80	12.77	16.96	23.98
Belgium	GBP	3,177.02	2,786.33	3.21	6.57	6.95	13.07	8.99	6.90	19.97	0.81	-0.67	9.17	15.67	24.04
Italy	GBP	2,654.65	804.62	0.93	3.26	4.46	6.01	-8.55	-2.27	39.39	5.78	0.90	24.36	30.50	43.69
Finland	GBP	6,087.02	1,739.82	2.01	3.00	-NA-	17.14	8.02	5.42	49.64	1.15	1.97	11.61	30.77	45.86
Greece	GBP	461.51	136.65	0.16	6.20	-NA-	-NA-	-16.67	-33.49	1.56	-3.66	-3.73	3.92	-NA-	42.66
Norway	GBP	257.71	628.82	0.72	0.89	-5.23	-12.78	-NA-	-28.15	22.94	11.24	4.98	11.97	-NA-	83.54
Spain	GBP	229.43	174.55	0.20	0.00	-6.29	-15.10	-50.11	-45.85	-NA-	-27.24	-24.76	9.35	-NA-	-NA-
Developed EMEA	GBP	1,635.25	87,357.58	100.00	4.05	-NA-	-NA-	-NA-	-NA-	37.82	5.98	1.86	12.69	-NA-	-NA-
Israel	GBP	1,305.81	607.78	0.70	1.99	-NA-	-NA-	-NA-	-NA-	14.39	-2.67	-0.29	-0.45	-NA-	-NA-

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

Version: May 2011

FTSE EPRA/NAREIT Europe Developed Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Europe	JPY	2,689.78	11,599,957.46	100.00	4.06	4.97	7.90	-7.60	-11.68	41.82	6.74	0.66	18.77	23.84	35.84
Euro Zone	JPY	3,534.96	5,710,051.35	49.22	4.73	6.98	11.98	-3.39	-10.39	42.91	4.69	-0.17	18.10	23.93	36.21
Europe ex UK	JPY	3,958.48	7,315,365.89	63.06	4.48	6.36	12.69	-2.01	-8.44	45.91	5.23	0.12	17.39	23.63	35.80
Europe Liquid 40	JPY	2,109.80	9,917,913.31	85.50	4.15	-NA-	7.61	-7.50	-11.58	43.93	7.28	0.82	19.14	24.50	36.18
Europe Liquid 40 ex UK	JPY	3,518.56	6,318,591.54	54.47	4.70	-NA-	14.02	-0.61	-8.00	46.89	5.73	0.41	17.20	24.04	35.58
Europe ex UK Dividend+	JPY	2,614.26	6,829,295.12	58.87	4.78	-NA-	14.38	0.96	-5.79	46.65	5.20	0.30	17.21	23.45	35.14
Europe (UK Restricted)	JPY	1,048.07	9,880,301.42	85.18	4.19	-NA-	9.52	-5.83	-10.67	43.17	6.28	0.50	18.36	23.88	35.63
Euro Zone Capped	JPY	3,278.91	4,415,163.17	38.06	4.61	-NA-	-NA-	-11.99	39.61	4.08	4.08	-0.52	17.82	-NA-	37.54
Europe Capped	JPY	2,628.67	11,031,157.99	95.10	4.01	-NA-	-NA-	-NA-	-12.17	40.98	6.71	0.62	18.73	-NA-	36.21
Europe ex UK Capped	JPY	3,793.84	6,282,940.90	54.16	4.38	-NA-	-NA-	-NA-	-9.32	44.39	4.91	-0.08	17.03	-NA-	36.57
Europe Liquid 40 Capped	JPY	2,033.25	9,173,158.59	79.08	4.07	-NA-	-NA-	-NA-	-12.15	42.96	7.29	0.77	19.10	-NA-	36.86
Europe Liquid 40 ex UK Capped	JPY	3,308.27	5,184,708.44	44.70	4.61	-NA-	-NA-	-NA-	-9.21	45.16	5.42	0.21	16.68	-NA-	37.13
UK	JPY	1,525.10	4,284,591.58	36.94	3.34	3.18	1.44	-16.29	-18.26	34.47	9.47	1.59	21.23	27.08	40.29
Netherlands	JPY	3,873.58	1,065,270.60	9.18	6.16	6.40	12.96	0.49	-8.92	38.30	3.52	-1.93	14.09	23.25	34.54
France	JPY	5,909.87	3,028,575.69	26.11	4.91	11.00	17.85	4.62	-5.21	48.44	6.76	1.49	21.62	24.62	35.77
Austria	JPY	873.11	244,340.43	2.11	1.16	-NA-	-2.46	-19.91	-29.79	56.02	1.81	-2.53	19.75	38.66	66.63
Sweden	JPY	7,051.53	773,884.94	6.67	3.66	2.63	18.28	7.33	5.25	66.05	3.62	-1.28	11.35	31.62	46.36
Germany	JPY	900.34	617,436.70	5.32	2.73	-0.02	-1.27	-15.11	-13.42	46.05	3.11	-1.55	7.84	35.44	49.19
Switzerland	JPY	3,689.76	747,345.51	6.44	3.83	7.99	13.77	8.92	7.85	54.40	10.71	3.54	18.75	17.95	27.15
Belgium	JPY	2,575.38	372,580.59	3.21	6.57	3.97	10.47	-0.40	-7.83	21.28	1.47	-1.85	14.96	18.30	27.83
Italy	JPY	2,151.93	107,591.40	0.93	3.26	1.55	3.57	-16.42	-15.74	40.91	6.46	-0.31	30.96	32.84	47.61
Finland	JPY	4,934.30	232,643.70	2.01	3.00	-NA-	14.45	-1.28	-9.11	51.28	1.81	0.75	17.53	32.12	48.61
Greece	JPY	374.11	18,272.51	0.16	6.20	-NA-	-NA-	-23.85	-42.65	2.67	-3.03	-4.88	9.43	-NA-	49.05
Norway	JPY	208.90	84,084.09	0.72	0.89	-7.87	-14.79	-NA-	-38.06	24.28	11.97	3.72	17.90	-NA-	88.04
Spain	JPY	185.98	23,339.73	0.20	0.00	-8.90	-17.05	-54.40	-53.31	-NA-	-26.77	-25.66	15.14	-NA-	-NA-
Developed EMEA	JPY	1,325.57	11,681,227.65	100.00	4.05	-NA-	-NA-	-NA-	-NA-	35.92	6.67	0.64	18.66	-NA-	-NA-
Israel	JPY	1,058.52	81,270.19	0.70	1.99	-NA-	-NA-	-NA-	-NA-	12.82	-2.04	-1.48	4.83	-NA-	-NA-

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FTSE EPRA/NAREIT Europe Developed Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Europe	AUD	2,081.14	134,002.07	134.92	4.06	-NA-	-NA-	-NA-	-NA-	25.09	5.68	3.25	14.07	-NA-	-NA-
Euro Zone	AUD	2,735.07	65,962.20	66.41	4.73	-NA-	-NA-	-NA-	-NA-	26.06	3.66	2.41	13.42	-NA-	-NA-
Europe ex UK	AUD	3,062.76	84,506.70	85.08	4.48	-NA-	-NA-	-NA-	-NA-	28.71	4.19	2.70	12.74	-NA-	-NA-
Europe Liquid 40	AUD	1,632.40	114,571.19	115.35	4.15	-NA-	-NA-	-NA-	-NA-	26.95	6.22	3.41	14.42	-NA-	-NA-
Europe Liquid 40 ex UK	AUD	2,722.38	72,992.02	73.49	4.70	-NA-	-NA-	-NA-	-NA-	29.57	4.69	3.00	12.55	-NA-	-NA-
Europe ex UK Dividend+	AUD	2,550.84	78,891.64	79.43	4.78	-NA-	-NA-	-NA-	-NA-	29.35	4.16	2.89	12.57	-NA-	-NA-
Europe (UK Restricted)	AUD	810.92	114,136.70	114.92	4.19	-NA-	-NA-	-NA-	-NA-	26.28	5.23	3.09	13.67	-NA-	-NA-
Euro Zone Capped	AUD	2,536.96	51,003.72	51.35	4.61	-NA-	-NA-	-NA-	-NA-	23.14	3.05	2.05	13.15	-NA-	-NA-
Europe Capped	AUD	2,033.86	127,431.33	128.30	4.01	-NA-	-NA-	-NA-	-NA-	24.35	5.66	3.22	14.03	-NA-	-NA-
Europe ex UK Capped	AUD	2,935.37	72,580.19	73.08	4.38	-NA-	-NA-	-NA-	-NA-	27.36	3.87	2.49	12.39	-NA-	-NA-
Europe Liquid 40 Capped	AUD	1,573.17	105,967.82	106.69	4.07	-NA-	-NA-	-NA-	-NA-	26.10	6.23	3.37	14.39	-NA-	-NA-
Europe Liquid 40 ex UK Capped	AUD	2,559.68	59,893.47	60.30	4.61	-NA-	-NA-	-NA-	-NA-	28.04	4.37	2.79	12.06	-NA-	-NA-
UK	AUD	1,180.00	49,495.37	49.83	3.34	-NA-	-NA-	-NA-	-NA-	18.61	8.39	4.20	16.43	-NA-	-NA-
Netherlands	AUD	2,997.07	12,305.95	12.39	6.16	-NA-	-NA-	-NA-	-NA-	21.99	2.50	0.60	9.57	-NA-	-NA-
France	AUD	4,572.58	34,985.94	35.22	4.91	-NA-	-NA-	-NA-	-NA-	30.93	5.71	4.11	16.80	-NA-	-NA-
Austria	AUD	675.54	2,822.61	2.84	1.16	-NA-	-NA-	-NA-	-NA-	37.62	0.80	-0.02	15.01	-NA-	-NA-
Sweden	AUD	5,455.91	8,939.88	9.00	3.66	-NA-	-NA-	-NA-	-NA-	46.46	2.60	1.26	6.94	-NA-	-NA-
Germany	AUD	696.61	7,132.59	7.18	2.73	-NA-	-NA-	-NA-	-NA-	28.83	2.09	0.99	3.57	-NA-	-NA-
Switzerland	AUD	2,854.84	8,633.29	8.69	3.83	-NA-	-NA-	-NA-	-NA-	36.19	9.61	6.21	14.04	-NA-	-NA-
Belgium	AUD	1,992.62	4,304.03	4.33	6.57	-NA-	-NA-	-NA-	-NA-	6.98	0.46	0.67	10.40	-NA-	-NA-
Italy	AUD	1,664.99	1,242.89	1.25	3.26	-NA-	-NA-	-NA-	-NA-	24.29	5.41	2.26	25.77	-NA-	-NA-
Finland	AUD	3,817.77	2,687.49	2.71	3.00	-NA-	-NA-	-NA-	-NA-	33.44	0.81	3.35	12.88	-NA-	-NA-
Greece	AUD	289.46	211.08	0.21	6.20	-NA-	-NA-	-NA-	-NA-	-9.44	-3.99	-2.43	5.09	-NA-	-NA-
Norway	AUD	161.63	971.33	0.98	0.89	-NA-	-NA-	-NA-	-NA-	9.62	10.86	6.39	13.23	-NA-	-NA-
Spain	AUD	143.90	269.62	0.27	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-27.49	-23.74	10.59	-NA-	-NA-
Developed EMEA	AUD	1,025.62	134,940.90	100.00	4.05	-NA-	-NA-	-NA-	-NA-	24.02	5.62	3.24	13.96	-NA-	-NA-
Israel	AUD	819.00	938.83	0.70	1.99	-NA-	-NA-	-NA-	-NA-	2.94	-3.00	1.06	0.68	-NA-	-NA-

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Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Switzerland	CHF	2,489.10	7,846.02	0.07	3.83	8.57	9.68	8.22	9.98	27.69	5.27	1.56	8.45	12.86	17.23
Sweden	SEK	6,468.00	58,893.94	0.51	3.66	5.92	16.20	11.00	15.98	46.95	3.60	1.14	2.23	26.73	37.08
Norway	NOK	228.68	5,584.28	0.05	0.89	-4.63	-14.10	-NA-	-31.13	15.87	11.42	6.69	9.26	48.44	80.75

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Index Description	Curr	Close Value May-11													
Europe	EUR	1,441.32	99,322.14	100.00	3.37	-NA-	-NA-	-4.31	-1.89	34.66	6.96	3.42	10.02	-NA-	26.80
Euro Zone	EUR	1,799.88	48,891.08	49.22	3.66	-NA-	-NA-	-0.34	-0.91	35.18	4.54	2.26	9.04	-NA-	26.62
Europe ex UK	EUR	3,257.07	62,636.24	63.06	3.39	-NA-	9.81	1.07	1.24	37.99	5.15	2.69	8.40	18.11	26.09
Europe Liquid 40	EUR	2,217.26	84,920.00	85.50	3.42	-NA-	-NA-	-4.17	-1.83	36.58	7.46	3.56	10.32	-NA-	27.26
Europe Liquid 40 ex UK	EUR	3,569.91	54,101.58	54.47	3.56	-NA-	-NA-	2.55	1.64	38.81	5.60	2.95	8.15	-NA-	26.02
Europe (UK Restricted)	EUR	2,373.01	84,597.95	85.18	3.37	-NA-	8.07	-1.80	0.06	36.95	7.05	3.60	10.28	18.44	26.44
Euro Zone Capped	EUR	2,728.44	37,803.88	38.06	3.59	-NA-	-NA-	-NA-	-NA-	33.75	4.03	2.06	8.81	-NA-	-NA-
Europe Capped	EUR	2,155.55	78,543.19	95.10	3.39	-NA-	-NA-	-NA-	-NA-	36.68	7.53	3.59	10.34	-NA-	-NA-
Europe ex UK Capped	EUR	2,228.59	94,451.91	54.16	3.34	-NA-	-NA-	-NA-	-NA-	34.24	6.97	3.44	10.02	-NA-	-NA-
Europe Liquid 40 Capped	EUR	3,128.94	53,796.33	79.08	3.32	-NA-	-NA-	-NA-	-NA-	37.03	4.91	2.60	8.12	-NA-	-NA-
Europe Liquid 40 ex UK Capped	EUR	3,403.06	44,392.95	44.70	3.5	-NA-	-NA-	-NA-	-NA-	38.61	5.37	2.90	7.74	-NA-	-NA-
Developed Europe Ex UK Dividend+ Net of Tax	EUR	2,802.98	58,474.37	58.87	-NA-	-NA-	-NA-	-NA-	-NA-	38.55	5.06	2.83	8.15	-NA-	-NA-
UK	EUR	886.26	36,685.89	36.94	3.34	-NA-	-NA-	-12.71	-8.46	28.61	10.24	4.71	12.94	-NA-	33.57
Netherlands	EUR	3,262.49	9,121.15	9.18	5.24	-NA-	-NA-	3.80	0.94	31.12	3.55	0.97	5.57	-NA-	24.54
France	EUR	4,838.86	25,931.53	26.11	3.68	-NA-	-NA-	7.76	4.60	40.07	6.26	3.58	11.97	-NA-	26.51
Austria	EUR	662.93	2,092.11	2.11	0.87	-NA-	-NA-	-16.68	-21.53	48.79	2.23	0.17	11.24	-NA-	61.19
Sweden	EUR	5,612.52	6,626.22	6.67	2.57	-NA-	-NA-	10.22	16.18	57.03	3.96	1.75	2.57	-NA-	47.56
Germany	EUR	751.62	5,286.67	5.32	2.01	-NA-	-NA-	-12.29	-4.09	38.50	3.83	1.48	0.40	-NA-	40.10
Switzerland	EUR	3,062.26	6,398.98	6.44	2.49	-NA-	-NA-	12.37	19.11	45.71	10.74	6.72	9.89	-NA-	36.55
Belgium	EUR	2,038.01	3,190.14	3.21	4.93	-NA-	-NA-	2.13	1.32	14.09	1.03	0.18	5.89	-NA-	19.19
Italy	EUR	1,821.75	921.23	0.93	2.38	-NA-	-NA-	-13.36	-6.14	33.63	6.30	1.88	20.97	-NA-	40.87
Finland	EUR	4,052.85	1,991.96	2.01	2.16	-NA-	-NA-	2.06	0.93	43.33	2.53	3.85	8.47	-NA-	40.54
Greece	EUR	397.77	156.45	0.16	4.90	-NA-	-NA-	-20.80	-36.06	-2.37	-2.77	-1.96	1.51	-NA-	43.11
Norway	EUR	176.09	719.95	0.72	0.67	-NA-	-NA-	-25.99	-30.68	18.58	12.49	6.65	9.58	-NA-	98.50
Spain	EUR	976.69	199.84	0.20	0.00	-NA-	-NA-	-32.00	-4.72	-NA-	-26.25	-23.38	7.27	-NA-	-NA-
Developed EMEA	EUR	1,440.30	100,018.00	196.10	3.36	-NA-	-NA-	-NA-	-NA-	30.09	6.89	3.41	9.92	-NA-	-NA-
Israel	EUR	926.10	695.86	1.36	1.59	-NA-	-NA-	-NA-	-NA-	8.28	-1.74	1.54	-2.73	-NA-	-NA-

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Index Description	Curr	Close Value May-11													
Europe	USD	1,645.79	142,786.28	100.00	3.37	-NA-	-NA-	-2.13	-4.42	57.75	8.34	0.21	17.89	-NA-	34.75
Euro Zone	USD	2,054.50	70,286.21	49.22	3.66	-NA-	-NA-	1.92	-3.47	58.32	5.88	-0.93	16.83	-NA-	36.12
Europe ex UK	USD	4,649.87	90,046.36	63.06	3.39	-NA-	15.59	3.36	-1.38	61.63	6.51	-0.51	16.14	23.13	35.63
Europe Liquid 40	USD	2,528.17	122,081.65	85.50	3.42	-NA-	-NA-	-2.02	-4.43	60.01	8.85	0.34	18.20	-NA-	35.10
Europe Liquid 40 ex UK	USD	4,067.53	77,776.85	54.47	3.56	-NA-	-NA-	4.83	-1.11	62.60	6.96	-0.26	15.88	-NA-	35.43
Europe (UK Restricted)	USD	1,320.48	121,618.68	85.18	3.37	-NA-	13.76	0.43	-2.52	60.43	8.43	0.37	18.16	22.86	34.87
Euro Zone Capped	USD	3,867.01	54,347.16	38.06	3.59	-NA-	-NA-	-NA-	-NA-	56.69	5.38	-1.12	16.59	-NA-	-NA-
Europe Capped	USD	2,461.72	112,914.31	95.10	3.39	-NA-	-NA-	-NA-	-NA-	60.13	8.92	0.37	18.23	-NA-	-NA-
Europe ex UK Capped	USD	3,181.52	135,784.81	54.16	3.34	-NA-	-NA-	-NA-	-NA-	57.27	8.36	0.22	17.89	-NA-	-NA-
Europe Liquid 40 Capped	USD	4,465.20	77,338.02	79.08	3.32	-NA-	-NA-	-NA-	-NA-	60.54	6.27	-0.59	15.86	-NA-	-NA-
Europe Liquid 40 ex UK Capped	USD	3,885.90	63,819.65	44.70	3.50	-NA-	-NA-	-NA-	-NA-	62.39	6.74	-0.30	15.45	-NA-	-NA-
Developed Europe Ex UK Dividend+ Net of Tax	USD	3,326.63	84,063.21	58.87	-NA-	-NA-	-NA-	-NA-	-NA-	62.29	6.41	-0.37	15.88	-NA-	-NA-
UK	USD	1,012.45	52,739.93	36.94	3.34	-NA-	-NA-	-10.72	-10.81	50.68	11.68	1.46	21.03	-NA-	38.16
Netherlands	USD	4,547.95	13,112.64	9.18	5.24	-NA-	-NA-	6.17	-1.65	53.64	4.91	-2.17	13.14	-NA-	34.18
France	USD	6,906.19	37,279.37	26.11	3.68	-NA-	-NA-	10.19	1.89	64.03	7.60	0.33	19.94	-NA-	36.01
Austria	USD	1,086.95	3,007.64	2.11	0.87	-NA-	-NA-	-14.78	-23.54	74.31	3.55	-2.94	19.19	-NA-	66.17
Sweden	USD	8,050.04	9,525.91	6.67	2.57	-NA-	-NA-	12.73	13.20	83.98	5.32	-1.40	9.92	-NA-	46.69
Germany	USD	1,073.95	7,600.16	5.32	2.01	-NA-	-NA-	-10.29	-6.54	62.27	5.19	-1.67	7.59	-NA-	51.31
Switzerland	USD	4,392.20	9,199.23	6.44	2.49	-NA-	-NA-	14.93	16.05	70.71	12.19	3.41	17.76	-NA-	26.33
Belgium	USD	2,905.87	4,586.17	3.21	4.93	-NA-	-NA-	4.42	-1.32	33.67	2.35	-2.92	13.48	-NA-	26.24
Italy	USD	2,601.18	1,324.36	0.93	2.38	-NA-	-NA-	-11.40	-8.57	56.51	7.65	-1.31	29.58	-NA-	47.82
Finland	USD	5,789.68	2,863.66	2.01	2.16	-NA-	-NA-	4.38	-1.64	67.95	3.87	0.63	16.25	-NA-	48.59
Greece	USD	465.71	224.92	0.16	4.90	-NA-	-NA-	-18.98	-37.67	14.39	-1.51	-5.00	8.77	-NA-	47.29
Norway	USD	252.56	1,035.01	0.72	0.67	-NA-	-NA-	-24.06	-32.46	38.93	13.95	3.34	17.42	-NA-	87.79
Spain	USD	1,230.36	287.29	0.20	0.00	-NA-	-NA-	-32.19	-10.99	-NA-	-25.29	-25.75	14.95	-NA-	-NA-
Developed EMEA	USD	1,632.35	143,786.65	281.91	3.36	-NA-	-NA-	-NA-	-NA-	51.82	8.27	0.19	17.78	-NA-	-NA-
Israel	USD	1,328.31	1,000.37	1.96	1.59	-NA-	-NA-	-NA-	-NA-	26.39	-0.46	-1.60	4.24	-NA-	-NA-

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Index Description	Curr	Close Value May-11													
Europe	GBP	1,611.44	86,749.80	100.00	3.56	-NA-	-NA-	0.41	1.59	39.25	5.51	1.55	12.14	-NA-	30.09
Euro Zone	GBP	2,011.62	42,702.38	49.22	3.66	-NA-	-NA-	4.57	2.60	39.76	3.11	0.39	11.13	-NA-	31.99
Europe ex UK	GBP	4,552.82	54,707.66	63.06	3.39	-NA-	13.90	6.05	4.82	42.68	3.72	0.81	10.48	21.25	31.84
Europe Liquid 40	GBP	2,475.41	74,170.71	85.50	3.42	-NA-	-NA-	0.53	1.57	41.25	6.00	1.68	12.44	-NA-	30.36
Europe Liquid 40 ex UK	GBP	3,982.64	47,253.33	54.47	3.56	-NA-	-NA-	7.56	5.11	43.54	4.16	1.08	10.22	-NA-	31.56
Europe (UK Restricted)	GBP	1,292.92	73,889.43	85.18	3.37	-NA-	12.10	3.04	3.61	41.62	5.59	1.72	12.39	20.57	30.40
Euro Zone Capped	GBP	3,786.31	33,018.62	38.06	3.59	-NA-	-NA-	-NA-	-NA-	38.32	2.63	0.20	10.91	-NA-	-NA-
Europe Capped	GBP	2,410.35	68,601.09	95.10	3.39	-NA-	-NA-	-NA-	-NA-	41.36	6.08	1.71	12.46	-NA-	-NA-
Europe ex UK Capped	GBP	3,115.12	82,496.06	54.16	3.34	-NA-	-NA-	-NA-	-NA-	38.83	5.53	1.56	12.14	-NA-	-NA-
Europe Liquid 40 Capped	GBP	4,372.01	46,986.72	79.08	3.32	-NA-	-NA-	-NA-	-NA-	41.71	3.49	0.74	10.20	-NA-	-NA-
Europe Liquid 40 ex UK Capped	GBP	3,804.80	38,773.63	44.70	3.50	-NA-	-NA-	-NA-	-NA-	43.35	3.95	1.03	9.82	-NA-	-NA-
Developed Europe Ex UK Dividend+ Net of Tax	GBP	3,622.68	51,072.60	58.87	-NA-	-NA-	-NA-	-NA-	-NA-	43.26	3.63	0.96	10.23	-NA-	-NA-
UK	GBP	991.32	32,042.14	36.94	3.34	-NA-	-NA-	-8.40	-5.20	33.01	8.76	2.82	15.13	-NA-	32.93
Netherlands	GBP	4,453.03	7,966.58	9.18	5.24	-NA-	-NA-	8.93	4.54	35.63	2.16	-0.86	7.63	-NA-	30.03
France	GBP	6,762.05	22,649.08	26.11	3.68	-NA-	-NA-	13.05	8.29	44.80	4.78	1.67	14.09	-NA-	31.77
Austria	GBP	1,064.27	1,827.29	2.11	0.87	-NA-	-NA-	-12.57	-18.74	53.87	0.85	-1.65	13.38	-NA-	61.80
Sweden	GBP	7,882.04	5,787.47	6.67	2.57	-NA-	-NA-	15.66	20.32	62.41	2.57	-0.08	4.55	-NA-	46.38
Germany	GBP	1,051.53	4,617.47	5.32	2.01	-NA-	-NA-	-7.95	-0.67	43.24	2.44	-0.35	2.34	-NA-	51.55
Switzerland	GBP	4,300.54	5,588.99	6.44	2.49	-NA-	-NA-	17.91	23.35	50.69	9.26	4.80	12.01	-NA-	24.10
Belgium	GBP	2,845.22	2,786.33	3.21	4.93	-NA-	-NA-	7.14	4.88	17.99	-0.33	-1.62	7.94	-NA-	23.92
Italy	GBP	2,546.89	804.62	0.93	2.38	-NA-	-NA-	-9.09	-2.82	38.15	4.84	0.01	23.26	-NA-	43.79
Finland	GBP	5,668.85	1,739.82	2.01	2.16	-NA-	-NA-	7.10	4.54	48.26	1.15	1.97	10.58	-NA-	45.75
Greece	GBP	455.99	136.65	0.16	4.90	-NA-	-NA-	-16.87	-33.75	0.98	-4.08	-3.73	3.46	-NA-	42.67
Norway	GBP	247.29	628.82	0.72	0.67	-NA-	-NA-	-22.26	-28.21	22.64	10.97	4.72	11.69	-NA-	83.62
Spain	GBP	1,204.68	174.55	0.20	0.00	-NA-	-NA-	-30.42	-5.39	-NA-	-27.24	-24.76	9.35	-NA-	-NA-
Developed EMEA	GBP	1,598.28	87,357.58	171.28	3.36	-NA-	-NA-	-NA-	-NA-	36.86	5.44	1.53	12.03	-NA-	-NA-
Israel	GBP	1,300.59	607.78	1.19	1.59	-NA-	-NA-	-NA-	-NA-	13.93	-3.06	-0.29	-0.85	-NA-	-NA-

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FTSE EPRA/NAREIT Europe Developed Index Series - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Europe	JPY	1,306.27	11,599,957.46	100.00	-NA-	-NA-	-NA-	-8.24	-12.41	40.77	6.19	0.33	18.08	-NA-	35.78
Euro Zone	JPY	1,630.67	5,710,051.35	49.22	3.66	-NA-	-NA-	-4.44	-11.54	41.28	3.78	-0.81	17.02	-NA-	36.19
Europe ex UK	JPY	3,690.64	7,315,365.89	63.06	3.39	-NA-	11.28	-3.09	-9.62	44.24	4.40	-0.39	16.34	23.87	35.77
Europe Liquid 40	JPY	2,006.63	9,917,913.31	85.50	3.42	-NA-	-NA-	-8.13	-12.42	42.79	6.69	0.46	18.40	-NA-	36.16
Europe Liquid 40 ex UK	JPY	3,228.43	6,318,591.54	54.47	3.56	-NA-	-NA-	-1.71	-9.38	45.11	4.84	-0.13	16.07	-NA-	35.59
Europe (UK Restricted)	JPY	1,048.07	9,880,301.42	85.18	3.37	-NA-	9.52	-5.83	-10.67	43.17	6.28	0.50	18.36	23.88	35.63
Euro Zone Capped	JPY	3,069.28	4,415,163.17	38.06	3.59	-NA-	-NA-	-NA-	-NA-	39.83	3.29	-1.00	16.79	-NA-	-NA-
Europe Capped	JPY	1,953.89	9,173,158.59	95.10	3.39	-NA-	-NA-	-NA-	-NA-	42.90	6.77	0.50	18.43	-NA-	-NA-
Europe ex UK Capped	JPY	2,525.20	11,031,157.99	54.16	3.34	-NA-	-NA-	-NA-	-NA-	40.35	6.22	0.34	18.09	-NA-	-NA-
Europe Liquid 40 Capped	JPY	3,544.06	6,282,940.90	79.08	3.32	-NA-	-NA-	-NA-	-NA-	43.26	4.17	-0.46	16.05	-NA-	-NA-
Europe Liquid 40 ex UK Capped	JPY	3,084.27	5,184,708.44	44.70	3.50	-NA-	-NA-	-NA-	-NA-	44.92	4.63	-0.17	15.64	-NA-	-NA-
Developed Europe Ex UK Dividend+ Net of Tax	JPY	2,438.91	6,829,295.12	58.87	-NA-	-NA-	-NA-	-NA-	-NA-	44.83	4.30	-0.25	16.07	-NA-	-NA-
UK	JPY	803.59	4,284,591.58	36.94	3.34	-NA-	-NA-	-16.29	-18.26	34.47	9.47	1.59	21.23	-NA-	40.29
Netherlands	JPY	3,609.74	1,065,270.60	9.18	5.24	-NA-	-NA-	-0.45	-9.87	37.11	2.83	-2.04	13.33	-NA-	34.97
France	JPY	5,481.50	3,028,575.69	26.11	3.68	-NA-	-NA-	3.31	-6.63	46.38	5.47	0.45	20.14	-NA-	36.25
Austria	JPY	862.72	244,340.43	2.11	0.87	-NA-	-NA-	-20.10	-29.93	55.55	1.50	-2.82	19.39	-NA-	66.94
Sweden	JPY	6,389.39	773,884.94	6.67	2.57	-NA-	-NA-	5.70	3.74	64.18	3.23	-1.28	10.10	-NA-	46.31
Germany	JPY	852.40	617,436.70	5.32	2.01	-NA-	-NA-	-15.88	-14.36	44.81	3.11	-1.55	7.77	-NA-	50.02
Switzerland	JPY	3,486.13	747,345.51	6.44	2.49	-NA-	-NA-	7.76	6.35	52.34	9.97	3.54	17.95	-NA-	27.95
Belgium	JPY	2,306.41	372,580.59	3.21	4.93	-NA-	-NA-	-2.09	-9.57	19.28	0.32	-2.80	13.66	-NA-	27.48
Italy	JPY	2,064.58	107,591.40	0.93	2.38	-NA-	-NA-	-16.92	-16.21	39.67	5.52	-1.19	29.80	-NA-	47.33
Finland	JPY	4,595.32	232,643.70	2.01	2.16	-NA-	-NA-	-2.13	-9.87	49.88	1.81	0.75	16.45	-NA-	48.97
Greece	JPY	369.63	18,272.51	0.16	4.90	-NA-	-NA-	-24.03	-42.88	2.08	-3.46	-4.88	8.95	-NA-	49.19
Norway	JPY	200.46	84,084.09	0.72	0.67	-NA-	-NA-	-29.15	-38.10	23.98	11.70	3.47	17.62	-NA-	89.12
Spain	JPY	976.55	23,339.73	0.20	0.00	-NA-	-NA-	-36.42	-18.43	-NA-	-26.77	-25.66	15.15	-NA-	-NA-
Developed EMEA	JPY	1,295.61	11,681,227.65	22902.70	3.36	-NA-	-NA-	-NA-	-NA-	34.98	6.13	0.32	17.98	-NA-	-NA-
Israel	JPY	1,054.29	81,270.19	159.34	1.59	-NA-	-NA-	-NA-	-NA-	12.37	-2.43	-1.48	4.41	-NA-	-NA-

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FTSE EPRA/NAREIT Europe Developed Index Series - Index Performance

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Index Description	Curr	Close Value May-11													
Europe	AUD	1,010.69	134,002.07	134.92	3.37	-NA-	-NA-	-NA-	-NA-	24.17	5.15	2.91	13.41	-NA-	-NA-
Euro Zone	AUD	1,261.68	65,962.20	66.41	3.66	-NA-	-NA-	-NA-	-NA-	24.62	2.76	1.75	12.39	-NA-	-NA-
Europe ex UK	AUD	2,855.52	84,506.70	85.08	3.39	-NA-	-NA-	-NA-	-NA-	27.23	3.37	2.17	11.73	-NA-	-NA-
Europe Liquid 40	AUD	1,552.57	114,571.19	115.35	3.42	-NA-	-NA-	-NA-	-NA-	25.95	5.64	3.05	13.71	-NA-	-NA-
Europe Liquid 40 ex UK	AUD	2,497.91	72,992.02	73.49	3.56	-NA-	-NA-	-NA-	-NA-	27.99	3.80	2.44	11.47	-NA-	-NA-
Europe (UK Restricted)	AUD	810.92	114,136.70	114.92	3.37	-NA-	-NA-	-NA-	-NA-	26.28	5.23	3.09	13.67	-NA-	-NA-
Euro Zone Capped	AUD	2,374.76	51,003.72	0.00	3.59	-NA-	-NA-	-NA-	-NA-	23.34	2.27	1.56	12.16	-NA-	-NA-
Europe Capped	AUD	1,511.76	105,967.82	87.34	3.39	-NA-	-NA-	-NA-	-NA-	26.05	5.71	3.08	13.74	-NA-	-NA-
Europe ex UK Capped	AUD	1,953.80	127,431.33	78.89	3.34	-NA-	-NA-	-NA-	-NA-	23.80	5.17	2.93	13.41	-NA-	-NA-
Europe Liquid 40 Capped	AUD	2,742.11	72,580.19	68.58	3.32	-NA-	-NA-	-NA-	-NA-	26.37	3.14	2.10	11.45	-NA-	-NA-
Europe Liquid 40 ex UK Capped	AUD	2,386.37	59,893.47	8.45	3.50	-NA-	-NA-	-NA-	-NA-	27.83	3.59	2.40	11.06	-NA-	-NA-
Developed Europe Ex UK Dividend+ Net of Tax	AUD	2,379.74	78,891.64	58.87	-NA-	-NA-	-NA-	-NA-	-NA-	27.75	3.27	2.32	11.47	-NA-	-NA-
UK	AUD	621.75	49,495.37	49.83	3.34	-NA-	-NA-	-NA-	-NA-	18.61	8.39	4.20	16.43	-NA-	-NA-
Netherlands	AUD	2,792.93	12,305.95	12.39	5.24	-NA-	-NA-	-NA-	-NA-	20.94	1.81	0.48	8.84	-NA-	-NA-
France	AUD	4,241.14	34,985.94	35.22	3.68	-NA-	-NA-	-NA-	-NA-	29.12	4.42	3.04	15.38	-NA-	-NA-
Austria	AUD	667.51	2,822.61	2.84	0.87	-NA-	-NA-	-NA-	-NA-	37.21	0.50	-0.32	14.66	-NA-	-NA-
Sweden	AUD	4,943.60	8,939.88	9.00	2.57	-NA-	-NA-	-NA-	-NA-	44.82	2.21	1.26	5.74	-NA-	-NA-
Germany	AUD	659.52	7,132.59	7.18	2.01	-NA-	-NA-	-NA-	-NA-	27.73	2.09	0.99	3.50	-NA-	-NA-
Switzerland	AUD	2,697.29	8,633.29	8.69	2.49	-NA-	-NA-	-NA-	-NA-	34.37	8.88	6.21	13.28	-NA-	-NA-
Belgium	AUD	1,784.52	4,304.03	4.33	4.93	-NA-	-NA-	-NA-	-NA-	5.21	-0.67	-0.30	9.16	-NA-	-NA-
Italy	AUD	1,597.41	1,242.89	1.25	2.38	-NA-	-NA-	-NA-	-NA-	23.19	4.48	1.36	24.66	-NA-	-NA-
Finland	AUD	3,555.49	2,687.49	2.71	2.16	-NA-	-NA-	-NA-	-NA-	32.20	0.81	3.35	11.83	-NA-	-NA-
Greece	AUD	285.99	211.08	0.21	4.90	-NA-	-NA-	-NA-	-NA-	-9.96	-4.42	-2.43	4.63	-NA-	-NA-
Norway	AUD	155.10	971.33	0.98	0.67	-NA-	-NA-	-NA-	-NA-	9.36	10.60	6.13	12.96	-NA-	-NA-
Spain	AUD	755.57	269.62	0.27	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-27.49	-23.75	10.58	-NA-	-NA-
Developed EMEA	AUD	1,002.44	134,940.90	264.57	3.36	-NA-	-NA-	-NA-	-NA-	23.16	5.08	2.90	13.30	-NA-	-NA-
Israel	AUD	815.73	938.83	1.84	1.59	-NA-	-NA-	-NA-	-NA-	2.53	-3.39	1.06	0.28	-NA-	-NA-

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Index Description	Curr	Close Value May-11													
Switzerland	CHF	2,351.92	7,846.02	6.44	2.49	-NA-	-NA-	7.07	8.46	26.00	4.58	1.56	7.74	-NA-	17.29
Sweden	SEK	5,859.66	58,893.94	6.67	2.57	-NA-	-NA-	9.31	14.31	45.29	3.21	1.14	1.08	-NA-	37.02
Norway	NKK	219.45	5,584.28	0.72	0.67	-NA-	-NA-	-26.16	-31.19	15.59	11.15	6.43	9.00	-NA-	80.82

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Europe	EUR	1,508.24	99,322.14	100.00	0.00	2.52	2.17	-7.68	-5.90	29.97	5.05	2.33	7.48	18.80	26.48
Euro Zone	EUR	1,825.85	48,891.08	49.22	0.00	3.57	5.30	-3.98	-5.26	30.02	1.46	0.23	5.72	18.35	26.39
Europe ex UK	EUR	2,071.97	62,636.24	63.06	0.00	3.73	6.17	-2.43	-2.89	33.12	2.48	1.06	5.36	18.05	25.86
Europe Liquid 40	EUR	1,442.17	84,920.00	85.50	0.00	2.29	1.82	-7.58	-5.82	31.66	5.41	2.40	7.63	19.28	26.90
Europe Liquid 40 ex UK	EUR	2,203.46	54,101.58	54.47	0.00	4.05	7.12	-1.09	-2.44	33.61	2.72	1.22	4.91	18.34	25.77
Europe ex UK Dividend+	EUR	2,247.58	58,474.37	58.87	0.00	-NA-	6.58	0.05	-0.44	33.28	2.19	1.08	4.89	17.71	25.25
Europe (UK Restricted)	EUR	1,523.33	84,597.95	85.18	0.00	-NA-	3.62	-6.02	-4.96	31.01	4.27	1.95	6.84	18.30	26.03
Euro Zone Capped	EUR	1,698.30	37,803.88	38.06	0.00	-NA-	-NA-	-NA-	-6.87	27.01	1.25	0.51	5.84	-NA-	27.90
Europe Capped	EUR	1,476.20	94,451.91	95.10	0.00	-NA-	-NA-	-NA-	-6.37	29.21	5.18	2.49	7.57	-NA-	26.98
Europe ex UK Capped	EUR	1,991.56	53,796.33	54.16	0.00	-NA-	-NA-	-NA-	-3.73	31.75	2.47	1.37	5.28	-NA-	26.75
Europe Liquid 40 Capped	EUR	1,393.86	78,543.19	79.08	0.00	-NA-	-NA-	-NA-	-6.34	30.78	5.65	2.67	7.78	-NA-	27.65
Europe Liquid 40 ex UK Capped	EUR	2,084.16	44,392.95	44.70	0.00	-NA-	-NA-	-NA-	-3.54	32.02	2.76	1.66	4.71	-NA-	27.38
Developed Europe Ex UK Dividend+ Net of Tax	EUR	2,247.58	58,474.37	58.87	0.00	-NA-	-NA-	-NA-	-NA-	33.28	2.19	1.08	4.89	-NA-	-NA-
UK	EUR	917.60	36,685.89	36.94	0.00	0.73	-3.35	-15.88	-12.29	24.17	9.78	4.59	11.36	23.58	33.65
Netherlands	EUR	1,638.80	9,121.15	9.18	0.00	1.73	4.58	-1.37	-4.82	24.91	-0.26	0.28	1.69	17.81	24.45
France	EUR	3,178.88	25,931.53	26.11	0.00	7.06	11.09	3.78	-0.03	34.30	2.42	0.43	7.93	19.79	26.42
Austria	EUR	639.67	2,092.11	2.11	0.00	-NA-	-4.37	-17.27	-22.02	47.46	1.31	-0.73	10.24	34.85	61.19
Sweden	EUR	3,591.89	6,626.22	6.67	0.00	1.17	11.24	6.38	12.34	52.97	3.05	1.75	-0.08	27.52	37.72
Germany	EUR	524.12	5,286.67	5.32	0.00	-1.30	-6.08	-14.80	-7.10	35.26	3.83	1.48	0.24	30.60	40.03
Switzerland	EUR	2,389.34	6,398.98	6.44	0.00	7.27	9.25	10.17	16.08	42.15	9.39	6.72	8.54	13.23	17.49
Belgium	EUR	1,068.46	3,190.14	3.21	0.00	0.16	2.19	-2.97	-4.29	8.60	-2.31	-2.65	2.39	13.14	19.22
Italy	EUR	1,368.40	921.23	0.93	0.00	-0.29	-0.62	-15.17	-8.33	30.44	3.77	-0.55	18.08	28.87	40.61
Finland	EUR	2,639.68	1,991.96	2.01	0.00	7.94	8.35	-0.15	-1.19	40.01	2.53	3.85	5.95	27.81	40.40
Greece	EUR	329.06	156.45	0.16	0.00	-NA-	-NA-	-23.02	-38.38	-7.18	-6.48	-1.96	-2.36	-NA-	43.28
Norway	EUR	156.09	719.95	0.72	0.00	-7.11	-17.34	-NA-	-30.85	17.73	11.68	5.88	8.79	-NA-	85.82
Spain	EUR	124.30	199.84	0.20	0.00	-9.40	-20.13	-53.05	-47.71	-NA-	-26.25	-23.38	7.27	-NA-	-NA-
Developed EMEA	EUR	1,288.46	100,018.00	1893.47	0.00	-NA-	-NA-	-NA-	-NA-	25.78	4.98	2.32	7.39	-NA-	-NA-
Israel	EUR	911.53	695.86	13.17	0.00	-NA-	-NA-	-NA-	-NA-	6.58	-3.28	1.55	-4.26	-NA-	-NA-

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

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FTSE EPRA/NAREIT Europe Developed Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Europe	USD	2,153.25	142,786.28	100.00	0.00	3.50	7.73	-5.57	-8.31	52.26	6.42	-0.84	15.18	22.80	34.55
Euro Zone	USD	2,606.67	70,286.21	49.22	0.00	4.56	11.04	-1.79	-7.69	52.30	2.79	-2.88	13.29	23.37	36.09
Europe ex UK	USD	2,958.05	90,046.36	63.06	0.00	4.72	11.95	-0.21	-5.38	55.94	3.82	-2.07	12.91	23.04	35.56
Europe Liquid 40	USD	1,647.40	122,081.65	85.50	0.00	-NA-	7.19	-5.47	-8.23	54.25	6.78	-0.77	15.34	23.34	34.85
Europe Liquid 40 ex UK	USD	2,517.33	77,776.85	54.47	0.00	-NA-	12.77	1.17	-4.94	56.54	4.06	-1.92	12.42	23.25	35.33
Europe ex UK Dividend+	USD	2,668.92	84,063.21	58.87	0.00	-NA-	12.20	2.33	-2.99	56.15	3.52	-2.05	12.41	22.92	35.04
Europe (UK Restricted)	USD	1,009.79	121,618.68	85.18	0.00	-NA-	9.08	-3.87	-7.39	53.49	5.63	-1.21	14.49	22.78	34.64
Euro Zone Capped	USD	2,424.61	54,347.16	38.06	0.00	-NA-	-NA-	-9.26	48.79	2.57	-2.61	13.41	-NA-	37.14	
Europe Capped	USD	2,107.66	135,784.81	95.10	0.00	-NA-	-NA-	-NA-	-8.77	51.38	6.55	-0.68	15.28	-NA-	34.78
Europe ex UK Capped	USD	2,843.58	77,338.02	54.16	0.00	-NA-	-NA-	-NA-	-6.20	54.36	3.81	-1.78	12.82	-NA-	36.14
Europe Liquid 40 Capped	USD	1,592.22	112,914.31	79.08	0.00	-NA-	-NA-	-NA-	-8.74	53.22	7.03	-0.52	15.50	-NA-	35.38
Europe Liquid 40 ex UK Capped	USD	2,381.04	63,819.65	44.70	0.00	-NA-	-NA-	-NA-	-6.01	54.67	4.10	-1.49	12.21	-NA-	36.72
Developed Europe Ex UK Dividend+ Net of Tax	USD	2,668.92	84,063.21	58.87	0.00	-NA-	-NA-	-NA-	-NA-	56.15	3.52	-2.05	12.41	-NA-	-NA-
UK	USD	1,316.12	52,739.93	36.94	0.00	1.72	1.90	-13.96	-14.53	45.48	11.21	1.34	19.33	25.81	38.18
Netherlands	USD	2,339.65	13,112.64	9.18	0.00	2.70	10.28	0.87	-7.26	46.35	1.04	-2.83	8.98	22.42	34.09
France	USD	4,538.35	37,279.37	26.11	0.00	8.08	17.13	6.14	-2.59	57.35	3.76	-2.68	15.66	24.83	36.20
Austria	USD	1,048.97	3,007.64	2.11	0.00	-NA-	0.84	-15.39	-24.02	72.76	2.64	-3.80	18.14	37.88	66.19
Sweden	USD	5,151.85	9,525.91	6.67	0.00	2.16	17.28	8.81	9.46	79.22	4.40	-1.40	7.07	31.43	46.50
Germany	USD	748.26	7,600.16	5.32	0.00	-0.35	-0.96	-12.85	-9.48	58.46	5.19	-1.67	7.41	35.61	51.15
Switzerland	USD	3,427.03	9,199.23	6.44	0.00	8.32	15.17	12.68	13.11	66.55	10.81	3.41	16.32	18.17	26.35
Belgium	USD	1,525.41	4,586.17	3.21	0.00	1.12	7.75	-0.76	-6.74	27.24	-1.03	-5.67	9.72	17.53	26.27
Italy	USD	1,953.61	1,324.36	0.93	0.00	0.66	4.79	-13.24	-10.68	52.83	5.12	-3.63	26.54	32.44	47.49
Finland	USD	3,768.58	2,863.66	2.01	0.00	8.92	14.25	2.12	-3.72	64.03	3.87	0.63	13.54	31.78	48.41
Greece	USD	384.89	224.92	0.16	0.00	-NA-	-NA-	-21.26	-39.96	8.74	-5.26	-5.00	4.62	-NA-	47.29
Norway	USD	223.88	1,035.01	0.72	0.00	-6.19	-12.80	-NA-	-32.62	37.93	13.13	2.60	16.58	-NA-	88.04
Spain	USD	177.46	287.29	0.20	0.00	-8.53	-15.78	-51.98	-49.05	-NA-	-25.29	-25.75	14.95	-NA-	-NA-
Developed EMEA	USD	1,460.63	143,786.65	2722.07	0.00	-NA-	-NA-	-NA-	-NA-	46.81	6.35	-0.85	15.08	-NA-	-NA-
Israel	USD	1,307.41	1,000.37	18.94	0.00	-NA-	-NA-	-NA-	-NA-	24.40	-2.02	-1.60	2.60	-NA-	-NA-

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FTSE EPRA/NAREIT Europe Developed Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Europe	GBP	2,108.31	86,749.80	100.00	0.00	3.83	6.16	-3.12	-2.55	34.41	3.64	0.48	9.56	20.49	29.94
Euro Zone	GBP	2,552.27	42,702.38	49.22	0.00	4.91	9.42	0.76	-1.89	34.45	0.10	-1.58	7.77	21.45	32.07
Europe ex UK	GBP	2,896.31	54,707.66	63.06	0.00	5.04	10.32	2.39	0.56	37.66	1.11	-0.76	7.40	21.32	31.89
Europe Liquid 40	GBP	1,613.02	74,170.71	85.50	0.00	-NA-	5.63	-3.02	-2.47	36.16	3.99	0.55	9.71	20.95	30.17
Europe Liquid 40 ex UK	GBP	2,464.79	47,253.33	54.47	0.00	-NA-	11.13	3.80	1.03	38.19	1.34	-0.61	6.94	21.44	31.61
Europe ex UK Dividend+	GBP	2,906.44	51,072.60	58.87	0.00	-NA-	10.72	4.99	3.10	37.84	0.81	-0.74	6.92	21.10	31.52
Europe (UK Restricted)	GBP	988.71	73,889.43	85.18	0.00	-NA-	7.49	-1.38	-1.57	35.49	2.87	0.11	8.91	20.55	30.28
Euro Zone Capped	GBP	2,374.01	33,018.62	38.06	0.00	-NA-	-NA-	-NA-	-3.56	31.34	-0.11	-1.31	7.87	-NA-	33.37
Europe Capped	GBP	2,063.68	82,496.06	95.10	0.00	-NA-	-NA-	-NA-	-3.04	33.63	3.77	0.64	9.65	-NA-	30.21
Europe ex UK Capped	GBP	2,784.23	46,986.72	54.16	0.00	-NA-	-NA-	-NA-	-0.30	36.26	1.09	-0.46	7.31	-NA-	32.73
Europe Liquid 40 Capped	GBP	1,558.99	68,601.09	79.08	0.00	-NA-	-NA-	-NA-	-3.00	35.26	4.23	0.81	9.86	-NA-	30.81
Europe Liquid 40 ex UK Capped	GBP	2,331.35	38,773.63	44.70	0.00	-NA-	-NA-	-NA-	-0.10	36.54	1.38	-0.18	6.74	-NA-	33.55
Developed Europe Ex UK Dividend+ Net of Tax	GBP	2,906.44	51,072.60	58.87	0.00	-NA-	-NA-	-NA-	-NA-	37.84	0.81	-0.74	6.92	-NA-	-NA-
UK	GBP	1,295.22	32,042.14	36.94	0.00	2.11	0.39	-11.73	-9.16	28.42	8.30	2.70	13.51	23.08	32.93
Netherlands	GBP	2,290.82	7,966.58	9.18	0.00	2.86	8.67	3.49	-1.43	29.19	-1.60	-1.53	3.66	20.95	30.29
France	GBP	4,443.64	22,649.08	26.11	0.00	8.25	15.42	8.90	3.53	38.90	1.05	-1.38	10.02	22.89	32.07
Austria	GBP	1,027.07	1,827.29	2.11	0.00	-NA-	-0.64	-13.19	-19.24	52.51	-0.05	-2.52	12.37	35.26	61.81
Sweden	GBP	5,044.33	5,787.47	6.67	0.00	2.32	15.57	11.63	16.34	58.21	1.67	-0.08	1.85	31.64	46.32
Germany	GBP	732.65	4,617.47	5.32	0.00	-0.19	-2.41	-10.59	-3.79	39.88	2.44	-0.35	2.17	35.50	51.36
Switzerland	GBP	3,355.51	5,588.99	6.44	0.00	8.50	13.49	15.61	20.22	47.02	7.92	4.80	10.64	17.21	24.39
Belgium	GBP	1,493.57	2,786.33	3.21	0.00	1.28	6.18	1.82	-0.88	12.32	-3.62	-4.41	4.37	16.06	23.89
Italy	GBP	1,912.84	804.62	0.93	0.00	0.82	3.26	-10.98	-5.07	34.91	2.38	-2.34	20.36	30.59	43.69
Finland	GBP	3,689.93	1,739.82	2.01	0.00	-NA-	12.58	4.78	2.33	44.80	1.15	1.97	8.00	30.64	45.53
Greece	GBP	376.86	136.65	0.16	0.00	-NA-	-NA-	-19.22	-36.18	-4.00	-7.73	-3.73	-0.48	-NA-	42.79
Norway	GBP	219.21	628.82	0.72	0.00	-6.04	-14.07	-NA-	-28.39	21.76	10.18	3.97	10.89	-NA-	83.87
Spain	GBP	173.76	174.55	0.20	0.00	-8.38	-17.01	-50.73	-45.85	-NA-	-27.24	-24.76	9.34	-NA-	-NA-
Developed EMEA	GBP	1,430.15	87,357.58	1653.79	0.00	-NA-	-NA-	-NA-	-NA-	32.34	3.57	0.48	9.47	-NA-	-NA-
Israel	GBP	1,280.13	607.78	11.51	0.00	-NA-	-NA-	-NA-	-NA-	12.14	-4.58	-0.29	-2.41	-NA-	-NA-

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Price Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Europe	JPY	1,709.05	11,599,957.46	100.00	0.00	0.77	3.71	-11.46	-15.98	35.88	4.31	-0.72	15.37	23.76	35.56
Euro Zone	JPY	2,068.94	5,710,051.35	49.22	0.00	1.81	6.90	-7.92	-15.41	35.92	0.75	-2.76	13.48	23.95	36.18
Europe ex UK	JPY	2,347.83	7,315,365.89	63.06	0.00	1.96	7.78	-6.43	-13.29	39.16	1.77	-1.95	13.09	23.61	35.69
Europe Liquid 40	JPY	1,307.56	9,917,913.31	85.50	0.00	-NA-	3.19	-11.37	-15.91	37.65	4.67	-0.65	15.53	24.44	35.89
Europe Liquid 40 ex UK	JPY	1,998.02	6,318,591.54	54.47	0.00	-NA-	8.57	-5.14	-12.89	39.70	2.00	-1.80	12.61	24.01	35.49
Europe ex UK Dividend+	JPY	1,956.71	6,829,295.12	58.87	0.00	-NA-	7.16	-4.05	-11.10	39.35	1.47	-1.93	12.59	23.59	35.10
Europe (UK Restricted)	JPY	801.48	9,880,301.42	85.18	0.00	-NA-	5.01	-9.87	-15.14	36.98	3.54	-1.09	14.68	23.80	35.39
Euro Zone Capped	JPY	1,924.43	4,415,163.17	38.06	0.00	-NA-	-NA-	-NA-	-16.85	32.78	0.54	-2.49	13.59	-NA-	37.16
Europe Capped	JPY	1,672.87	11,031,157.99	95.10	0.00	-NA-	-NA-	-NA-	-16.40	35.09	4.44	-0.56	15.47	-NA-	35.84
Europe ex UK Capped	JPY	2,256.97	6,282,940.90	54.16	0.00	-NA-	-NA-	-NA-	-14.04	37.75	1.75	-1.65	13.00	-NA-	36.23
Europe Liquid 40 Capped	JPY	1,263.76	9,173,158.59	79.08	0.00	-NA-	-NA-	-NA-	-16.37	36.74	4.91	-0.39	15.69	-NA-	36.44
Europe Liquid 40 ex UK Capped	JPY	1,889.85	5,184,708.44	44.70	0.00	-NA-	-NA-	-NA-	-13.87	38.03	2.04	-1.37	12.40	-NA-	36.75
Developed Europe Ex UK Dividend+ Net of Tax	JPY	1,956.71	6,829,295.12	58.87	0.00	-NA-	-NA-	-NA-	-NA-	39.35	1.47	-1.93	12.59	-NA-	-NA-
UK	JPY	1,044.62	4,284,591.58	36.94	0.00	-0.96	-1.91	-19.33	-21.68	29.83	9.01	1.47	19.53	27.14	40.25
Netherlands	JPY	1,857.00	1,065,270.60	9.18	0.00	0.00	6.16	-5.42	-15.01	30.60	-0.96	-2.71	9.16	23.29	34.40
France	JPY	3,602.13	3,028,575.69	26.11	0.00	5.24	12.76	-0.48	-10.74	40.42	1.70	-2.56	15.85	24.88	36.04
Austria	JPY	832.57	244,340.43	2.11	0.00	-NA-	-2.92	-20.67	-30.37	54.17	0.60	-3.68	18.33	38.68	66.64
Sweden	JPY	4,089.07	773,884.94	6.67	0.00	-0.53	12.90	2.02	0.31	59.94	2.33	-1.28	7.25	31.51	45.85
Germany	JPY	593.90	617,436.70	5.32	0.00	-2.98	-4.66	-18.29	-17.05	41.41	3.10	-1.55	7.59	35.26	49.02
Switzerland	JPY	2,720.06	747,345.51	6.44	0.00	5.47	10.88	5.65	3.65	48.63	8.62	3.54	16.51	17.97	27.13
Belgium	JPY	1,210.73	372,580.59	3.21	0.00	-1.54	3.73	-6.95	-14.54	13.55	-2.99	-5.55	9.91	18.74	27.84
Italy	JPY	1,550.60	107,591.40	0.93	0.00	-1.99	0.88	-18.65	-18.15	36.38	3.04	-3.51	26.75	32.84	47.43
Finland	JPY	2,991.16	232,643.70	2.01	0.00	-NA-	9.99	-4.25	-11.77	46.38	1.81	0.75	13.73	31.90	48.08
Greece	JPY	305.49	18,272.51	0.16	0.00	-NA-	-NA-	-26.18	-44.98	-2.95	-7.13	-4.88	4.80	-NA-	48.97
Norway	JPY	177.70	84,084.09	0.72	0.00	-8.66	-16.05	-NA-	-38.25	23.10	10.90	2.73	16.78	-NA-	88.34
Spain	JPY	140.85	23,339.73	0.20	0.00	-10.94	-18.93	-54.97	-53.31	-NA-	-26.77	-25.66	15.14	-NA-	-NA-
Developed EMEA	JPY	1,159.32	11,681,227.65	221141.00	0.00	-NA-	-NA-	-NA-	-NA-	30.52	4.25	-0.72	15.27	-NA-	-NA-
Israel	JPY	1,037.70	81,270.19	1538.55	0.00	-NA-	-NA-	-NA-	-NA-	10.60	-3.96	-1.48	2.77	-NA-	-NA-

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			Free Float Mkt Cap	Free Float Mkt Cap											
Price Return			Ccy (m)	(%) Weight	Div	Total	Total	Total	Total	Total	Total	Total	Total		
Index Description	Curr	Close Value May-11	May-11	May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Europe	AUD	1,322.33	134,002.07	134.92	0.00	-NA-	-NA-	-NA-	-NA-	19.86	3.28	1.84	10.80	-NA-	-NA-
Euro Zone	AUD	1,600.78	65,962.20	66.41	0.00	-NA-	-NA-	-NA-	-NA-	19.89	-0.24	-0.25	8.99	-NA-	-NA-
Europe ex UK	AUD	1,816.56	84,506.70	85.08	0.00	-NA-	-NA-	-NA-	-NA-	22.75	0.76	0.58	8.61	-NA-	-NA-
Europe Liquid 40	AUD	1,011.68	114,571.19	115.35	0.00	-NA-	-NA-	-NA-	-NA-	21.42	3.64	1.91	10.96	-NA-	-NA-
Europe Liquid 40 ex UK	AUD	1,545.91	72,992.02	73.49	0.00	-NA-	-NA-	-NA-	-NA-	23.22	1.00	0.74	8.15	-NA-	-NA-
Europe ex UK Dividend+	AUD	1,909.24	78,891.64	79.43	0.00	-NA-	-NA-	-NA-	-NA-	22.91	0.47	0.60	8.13	-NA-	-NA-
Europe (UK Restricted)	AUD	620.12	114,136.70	114.92	0.00	-NA-	-NA-	-NA-	-NA-	20.82	2.52	1.46	10.14	-NA-	-NA-
Euro Zone Capped	AUD	1,488.97	51,003.72	51.35	0.00	-NA-	-NA-	-NA-	-NA-	17.12	-0.45	0.02	9.10	-NA-	-NA-
Europe Capped	AUD	1,294.33	127,431.33	128.30	0.00	-NA-	-NA-	-NA-	-NA-	19.16	3.41	2.00	10.89	-NA-	-NA-
Europe ex UK Capped	AUD	1,746.27	72,580.19	73.08	0.00	-NA-	-NA-	-NA-	-NA-	21.51	0.75	0.88	8.53	-NA-	-NA-
Europe Liquid 40 Capped	AUD	977.80	105,967.82	106.69	0.00	-NA-	-NA-	-NA-	-NA-	20.61	3.87	2.17	11.11	-NA-	-NA-
Europe Liquid 40 ex UK Capped	AUD	1,462.22	59,893.47	60.30	0.00	-NA-	-NA-	-NA-	-NA-	21.75	1.03	1.17	7.95	-NA-	-NA-
Developed Europe Ex UK Dividend+ Net of Tax	AUD	1,909.24	78,891.64	58.87	0.00	-NA-	-NA-	-NA-	-NA-	22.91	0.47	0.60	8.13	-NA-	-NA-
UK	AUD	808.24	49,495.37	49.83	0.00	-NA-	-NA-	-NA-	-NA-	14.51	7.93	4.08	14.80	-NA-	-NA-
Netherlands	AUD	1,436.80	12,305.95	12.39	0.00	-NA-	-NA-	-NA-	-NA-	15.20	-1.94	-0.20	4.83	-NA-	-NA-
France	AUD	2,787.04	34,985.94	35.22	0.00	-NA-	-NA-	-NA-	-NA-	23.85	0.70	-0.05	11.26	-NA-	-NA-
Austria	AUD	644.18	2,822.61	2.84	0.00	-NA-	-NA-	-NA-	-NA-	35.99	-0.39	-1.20	13.65	-NA-	-NA-
Sweden	AUD	3,163.79	8,939.88	9.00	0.00	-NA-	-NA-	-NA-	-NA-	41.07	1.32	1.26	3.00	-NA-	-NA-
Germany	AUD	459.52	7,132.59	7.18	0.00	-NA-	-NA-	-NA-	-NA-	24.73	2.09	0.99	3.33	-NA-	-NA-
Switzerland	AUD	2,104.57	8,633.29	8.69	0.00	-NA-	-NA-	-NA-	-NA-	31.10	7.55	6.21	11.90	-NA-	-NA-
Belgium	AUD	936.76	4,304.03	4.33	0.00	-NA-	-NA-	-NA-	-NA-	0.15	-3.95	-3.12	5.55	-NA-	-NA-
Italy	AUD	1,199.73	1,242.89	1.25	0.00	-NA-	-NA-	-NA-	-NA-	20.30	2.02	-1.02	21.73	-NA-	-NA-
Finland	AUD	2,314.32	2,687.49	2.71	0.00	-NA-	-NA-	-NA-	-NA-	29.12	0.81	3.35	9.22	-NA-	-NA-
Greece	AUD	236.36	211.08	0.21	0.00	-NA-	-NA-	-NA-	-NA-	-14.40	-8.05	-2.44	0.65	-NA-	-NA-
Norway	AUD	137.49	971.33	0.98	0.00	-NA-	-NA-	-NA-	-NA-	8.58	9.80	5.37	12.15	-NA-	-NA-
Spain	AUD	108.98	269.62	0.27	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-27.49	-23.75	10.58	-NA-	-NA-
Developed EMEA	AUD	896.99	134,940.90	2554.61	0.00	-NA-	-NA-	-NA-	-NA-	19.09	3.22	1.83	10.71	-NA-	-NA-
Israel	AUD	802.89	938.83	17.77	0.00	-NA-	-NA-	-NA-	-NA-	0.91	-4.91	1.06	-1.30	-NA-	-NA-

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FTSE EPRA/NAREIT Europe Developed Index Series - Index Performance

Index Description	Curr	Close Value May-11	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
			Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	Vity (%)	Vity (%)
Switzerland	CHF	1,835.73	7,846.02	6.44	0.00	6.04	6.90	4.98	5.71	22.95	3.31	1.56	6.43	13.07	17.56
Sweden	SEK	3,749.17	58,893.94	6.67	0.00	2.66	10.92	5.49	10.53	41.53	2.31	1.14	-1.53	26.91	36.97
Norway	NOK	194.55	5,584.28	0.72	0.00	-5.46	-15.38	-NA-	-31.35	14.75	10.35	5.66	8.21	48.37	81.08

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

			12 Mths Estimated											
Gross Total Return			Div	Total	Total	Total	Total	Total	Total	Total	Total	Total		
Index Description	Curr	Close Value 31-May	Yld (%) 31-May	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36M Vity (%)	
Europe Real Estate **	Local	2,679.99	4.06	15.29	7.89	-2.19	0.10	36.44	6.74	2.85	11.44	18.96	27.20	
Europe FTSE	Local	233.57	3.85	-NA-	2.31	1.69	-1.37	16.35	-0.03	-2.72	3.44	17.12	20.47	
Europe JP Morgan Bonds	Local	515.80	-NA-	14.77	5.20	4.62	6.21	0.79	1.87	1.26	1.14	3.73	4.45	
UK Real Estate **	GBP	1,890.85	3.34	13.15	3.81	-8.40	-5.20	33.00	8.76	2.82	15.12	22.99	32.93	
UK FTSE	GBP	902.42	3.71	-NA-	4.12	4.75	3.47	18.86	1.31	-0.92	3.23	15.12	19.24	
UK JP Morgan Bonds	GBP	636.93	-NA-	16.76	5.76	5.71	7.29	5.51	3.20	1.26	2.39	5.30	7.28	
Netherlands Real Estate **	EUR	3,500.94	6.16	17.44	11.28	4.78	2.00	32.25	4.24	1.09	6.28	17.74	24.63	
Netherlands FTSE	EUR	763.61	-NA-	-NA-	-2.67	-0.61	-5.20	8.92	-4.14	-2.36	-0.18	22.03	26.50	
Netherlands JP Morgan Bonds	EUR	427.02	-NA-	13.90	5.30	4.95	6.26	0.00	2.12	1.55	-0.24	3.80	4.96	
France Real Estate **	EUR	5,218.77	4.91	27.51	16.11	9.12	6.21	42.06	7.58	4.67	13.37	19.74	26.60	
France FTSE	EUR	702.21	4.46	-NA-	-0.05	0.58	-1.51	20.61	2.84	0.11	8.40	18.81	21.36	
France JP Morgan Bonds	EUR	528.64	-NA-	14.07	5.22	4.79	6.12	-0.37	2.15	1.44	0.21	3.84	4.95	
Sweden Real Estate **	SEK	6,468.00	3.66	12.20	16.20	11.00	15.98	46.95	3.60	1.14	2.23	26.73	37.08	
Sweden FTSE	SEK	2,078.31	2.92	-NA-	6.37	6.95	8.60	22.53	2.56	-2.07	1.88	23.33	25.81	
Sweden JP Morgan Bonds	SEK	654.85	-NA-	15.93	5.42	4.80	6.01	0.68	3.03	2.01	3.09	4.00	5.56	
Switzerland Real Estate **	CHF	2,489.10	3.83	17.87	9.68	8.22	9.98	27.69	5.27	1.56	8.45	12.86	17.23	
Switzerland FTSE	CHF	560.06	2.25	-NA-	1.21	-0.35	-1.66	6.27	2.77	-0.85	3.35	14.88	15.92	
Germany Real Estate **	EUR	793.83	2.73	0.00	-2.74	-11.48	-3.05	39.69	3.83	1.48	0.46	30.76	40.14	
Germany FTSE	EUR	489.50	3.91	-14.12	0.93	4.81	0.64	23.15	3.11	-2.83	5.24	23.19	22.85	
Germany JP Morgan Bonds	EUR	397.26	-NA-	-NA-	5.19	4.84	6.07	-0.09	2.28	1.67	-0.05	3.81	4.89	
Austria Real Estate **	EUR	670.93	1.16	0.00	0.00	-16.48	-21.36	49.24	2.54	0.47	11.57	34.83	61.19	
Austria FTSE	EUR	516.88	4.94	3.44	7.04	-5.68	-12.14	22.28	-2.57	0.50	-1.35	24.87	38.01	
Austria JP Morgan Bonds	EUR	201.32	-NA-	-NA-	5.46	5.00	6.55	0.10	2.27	1.65	0.48	4.02	5.16	

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 219.

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

			12 Mths Estimated										
Gross Total Return		Close Value	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36M
Index Description	Curr	31-May	Yld (%) 31-May	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	Vity (%)	Vity (%)
Italy Real Estate **	EUR	1,899.18	3.26	6.72	2.03	-12.84	-5.61	34.84	7.27	2.81	22.06	28.88	40.80
Italy FTSE	EUR	281.93	4.33	-NA-	0.58	-6.04	-9.73	13.17	-1.65	-3.90	7.12	21.48	25.59
Italy JP Morgan Bonds	EUR	762.45	-NA-	17.13	4.93	3.93	4.54	0.54	1.07	0.88	1.93	3.85	4.66
Belgium Real Estate **	EUR	2,277.07	6.57	11.88	8.84	3.90	3.29	16.00	2.18	1.15	7.10	12.63	19.31
Belgium FTSE	EUR	645.37	3.08	-NA-	0.75	-4.33	-8.02	9.99	5.17	-1.08	6.35	20.83	28.71
Belgium JP Morgan Bonds	EUR	477.32	-NA-	13.89	5.02	4.07	5.12	-2.43	0.84	1.01	0.62	3.83	4.90
Finland Real Estate **	EUR	4,351.44	3.00	22.95	12.74	2.94	1.78	44.66	2.53	3.85	9.47	27.77	40.62
Finland FTSE	EUR	1,010.00	4.71	-NA-	-4.03	-3.52	-11.07	7.83	-3.69	-6.10	-6.50	32.18	30.76
Finland JP Morgan Bonds	EUR	349.06	-NA-	-NA-	5.23	4.96	6.12	0.01	2.04	1.45	-0.12	3.26	3.92
Greece Real Estate **	EUR	402.53	6.20	-NA-	-NA-	-20.61	-35.80	-1.81	-2.34	-1.96	1.96	-NA-	43.10
Greece FTSE	EUR	171.07	2.53	-NA-	-8.55	-19.60	-34.36	-18.86	-18.62	-9.25	-7.18	30.50	40.37
Greece JP Morgan Bonds	EUR	154.68	-NA-	-NA-	0.37	-5.04	-10.05	-22.49	-12.96	-0.49	-12.23	9.27	15.82
Norway Real Estate **	NOK	183.50	0.89	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway FTSE	NOK	1,126.85	5.66	-NA-	9.57	4.69	-2.12	27.55	-1.44	-3.15	1.36	24.51	30.01
Norway JP Morgan Bonds	NOK	-	-NA-	14.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-

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

Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m)	Free Float Europe (%) Weight
				31-May	31-May
Unibail-Rodamco *	Rental	Diversified	FR	14,308	14.33
Land Securities *	Rental	Diversified	UK	7,277	7.29
British Land *	Rental	Diversified	UK	6,053	6.06
Corio *	Rental	Retail	NL	4,334	4.34
Hammerson *	Rental	Retail	UK	3,885	3.89
PSP Swiss Property	Rental	Office	CH	3,055	3.06
Capital Shopping Centres Group *	Rental	Retail	UK	3,014	3.02
Klepierre *	Rental	Retail	FR	2,813	2.82
SEGRO *	Rental	Industrial	UK	2,730	2.73
Swiss Prime Site	Rental	Office	CH	2,428	2.43
Derwent London *	Rental	Office	UK	2,108	2.11
Fonciere Des Regions *	Rental	Diversified	FR	2,014	2.02
Castellum	Rental	Diversified	SE	1,871	1.87
Gecina *	Rental	Diversified	FR	1,854	1.86
Icade	Rental	Diversified	FR	1,810	1.81
Great Portland Estates *	Rental	Office	UK	1,581	1.58
Shaftesbury *	Rental	Diversified	UK	1,541	1.54
Deutsche Euroshop	Rental	Retail	DE	1,491	1.49
Eurocommercial Props *	Rental	Retail	NL	1,471	1.47
Wereldhave *	Rental	Diversified	NL	1,463	1.46

Country Breakdown:

Country Index	Number of Constituents	Free Float Mkt Cap (EUR m)	Free Float Europe (%) Weight
	31-May	31-May	31-May
EPRA/NAREIT UK	31	36,686	37.01%
EPRA/NAREIT Netherlands	6	9,121	9.20%
EPRA/NAREIT France	9	25,932	26.16%
EPRA/NAREIT Austria	2	2,092	2.11%
EPRA/NAREIT Sweden	6	6,626	6.68%
EPRA/NAREIT Germany	9	5,287	5.33%
EPRA/NAREIT Switzerland	4	6,399	6.46%
EPRA/NAREIT Belgium	6	3,190	3.22%
EPRA/NAREIT Italy	2	921	0.93%
EPRA/NAREIT Finland	3	1,992	2.01%
EPRA/NAREIT Greece	2	156	0.16%
EPRA/NAREIT Norway	1	720	0.73%
EPRA/NAREIT Europe Index	82	99,122	100.00%
EPRA/NAREIT Euro Zone	40	48,891	49.32%
EPRA/NAREIT Ex-UK	51	62,636	63.19%
EPRA/NAREIT Europe Liquid 40	39	84,920	85.67%
EPRA/NAREIT Europe Liquid 40 Ex UK	27	54,102	54.58%

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

Top 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return 31-May	Dividend Return 31-May	Total Return 31-May
Minerva	Non-Rental	Diversified	UK	25.54	0.00	25.54
Quintain Estates	Non-Rental	Diversified	UK	14.44	0.00	14.44
Mucklow <A&J> *	Rental	Diversified	UK	12.90	0.00	12.90
Grainger Plc	Non-Rental	Residential	UK	8.96	0.00	8.96
IGD *	Rental	Retail	IT	4.29	4.60	8.90
Gecina *	Rental	Diversified	FR	4.21	4.52	8.73
Leasinvest Real Estate *	Rental	Office	BE	2.02	6.09	8.11
Development Securities	Non-Rental	Retail	UK	8.05	0.00	8.05
Vastned Retail *	Rental	Retail	NL	2.34	4.99	7.32
IRP Property Investors	Rental	Diversified	UK	7.06	0.00	7.06
Klepierre *	Rental	Retail	FR	6.96	0.00	6.96
Capital & Counties Properties	Rental	Retail	UK	6.96	0.00	6.96
Wihlborgs Fastigheter	Rental	Diversified	SE	6.87	0.00	6.87
St Modwen Properties	Rental	Diversified	UK	6.78	0.00	6.78
Norwegian Property ASA	Rental	Office	NK	5.66	0.94	6.60
Technopolis	Rental	Office	FI	6.09	0.00	6.09
Land Securities *	Rental	Diversified	UK	5.99	0.00	5.99
Deutsche Euroshop	Rental	Retail	DE	5.83	0.00	5.83
Hansteen Holdings	Rental	Industrial	UK	5.76	0.00	5.76
Standard Life Inv Prop	Rental	Diversified	UK	4.04	1.62	5.66

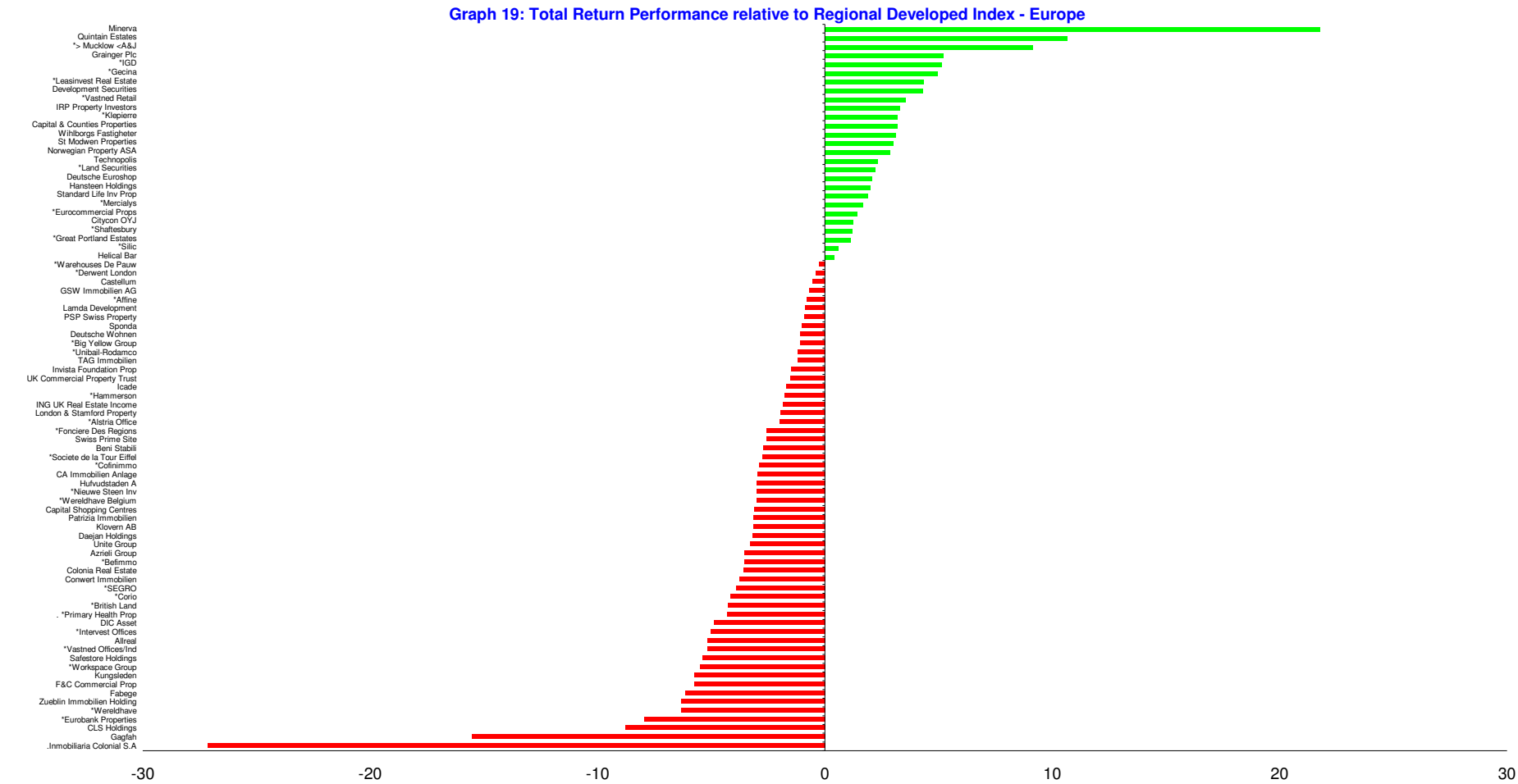
Bottom 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return 31-May	Dividend Return 31-May	Total Return 31-May
Conwert Immobilien	Non-Rental	Residential	AT	-2.53	2.53	0.00
SEGRO *	Rental	Industrial	UK	-0.12	0.00	-0.12
Corio *	Rental	Retail	NL	-0.38	0.00	-0.38
British Land *	Rental	Diversified	UK	-0.50	0.00	-0.50
Primary Health Prop. *	Rental	Health Care	UK	-0.54	0.00	-0.54
DIC Asset	Rental	Diversified	DE	-1.10	0.00	-1.10
Intervest Offices *	Rental	Office	BE	-1.26	0.00	-1.26
Allreal	Non-Rental	Office	CH	-1.41	0.00	-1.41
Vastned Offices/Ind *	Rental	Office	NL	-8.16	6.75	-1.41
Safestore Holdings	Rental	Self Storage	UK	-1.62	0.00	-1.62
Workspace Group *	Rental	Office	UK	-1.72	0.00	-1.72
Kungsleden	Rental	Diversified	SE	-1.96	0.00	-1.96
F&C Commercial Prop	Rental	Diversified	UK	-2.46	0.47	-1.98
Fabege	Rental	Office	SE	-2.38	0.00	-2.38
Zueblin Immobilien Holding	Rental	Office	CH	-2.56	0.00	-2.56
Wereldhave *	Rental	Diversified	NL	-2.57	0.00	-2.57
Eurobank Properties *	Rental	Diversified	GR	-4.17	0.00	-4.17
CLS Holdings	Rental	Office	UK	-5.01	0.00	-5.01
Gagfah	Rental	Residential	DE	-11.76	0.00	-11.76
Inmobiliaria Colonial S.A.	Rental	Diversified	ES	-23.38	0.00	-23.38

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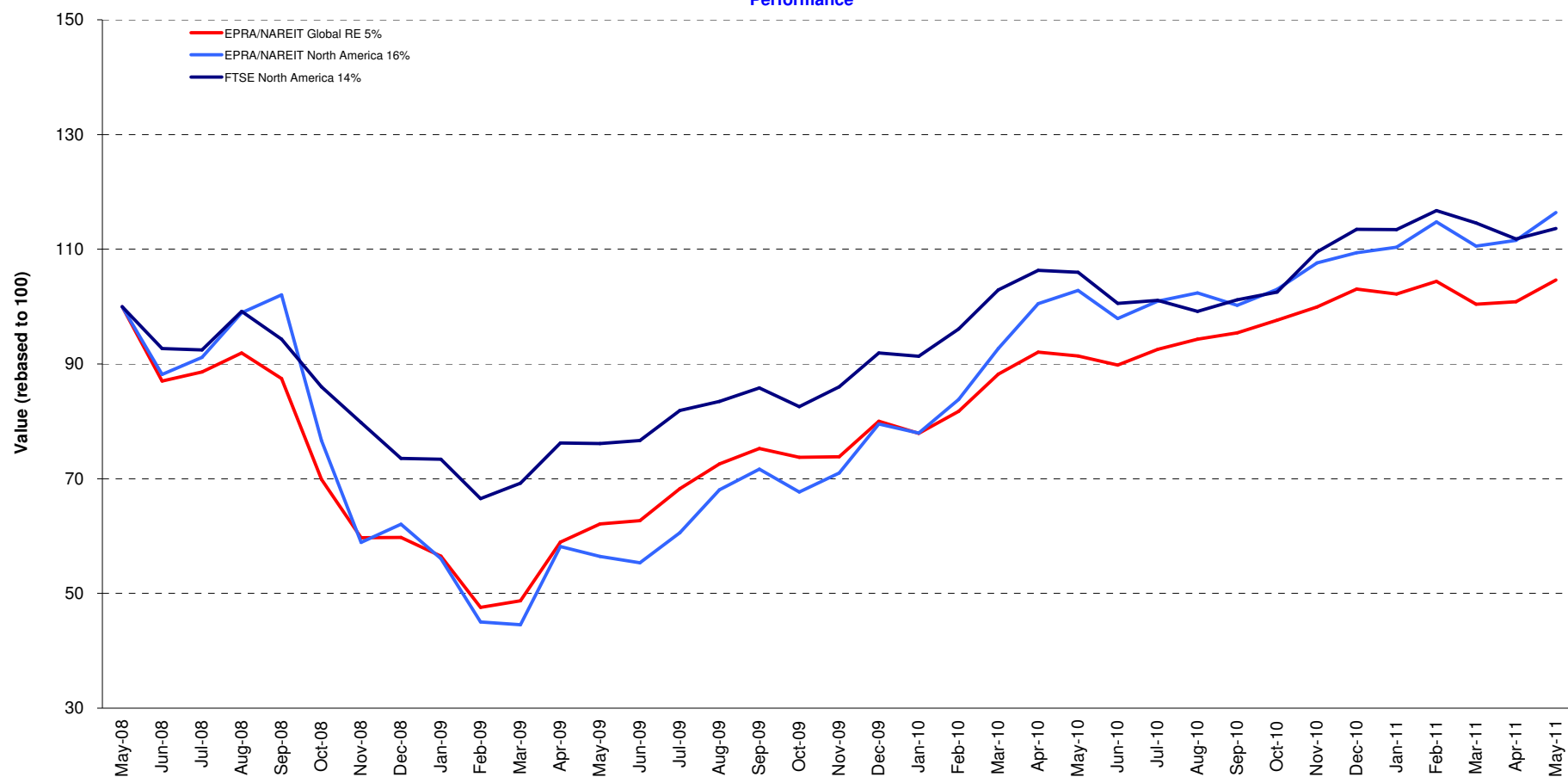


Section 5

FTSE EPRA/NAREIT North America Developed Index Series

FTSE EPRA/NAREIT North America Developed Index Series

Graph 20: EPRA/NAREIT North America Developed v EPRA/NAREIT Global Developed & FTSE North America - Total Returns (EUR) Rolling 36 Months Performance

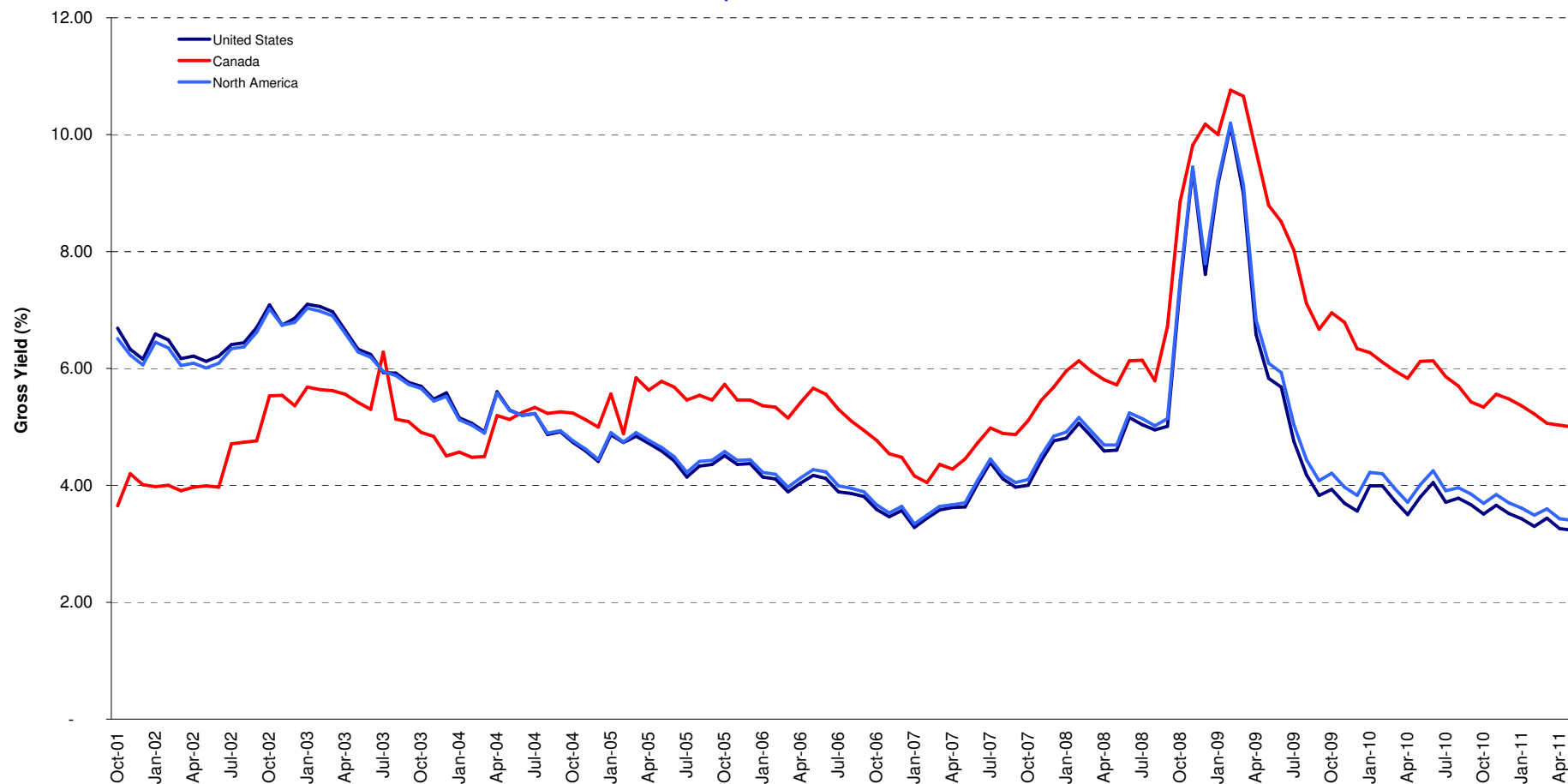


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FTSE EPRA/NAREIT North America Developed Index Series

Graph 21: Dividend Yields



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

Ex Date	Description
4 May 2011	LaSalle Hotel Properties (USA): New number of shares: 84,189,658
9 May 2011	Brookfield Properties (Canada): New name: Brookfield Office Properties
18 May 2011	Alexandria Real Estate Equity (USA): New number of shares: 61,763,786
18 May 2011	BRE Properties (USA): New number of shares: 74,629,296
18 May 2011	Strategic Hotels & Resorts (USA): New number of shares: 174,798,667

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

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
4 May 2011	First Potomac Realty Trust *	Rental	Industrial	USD	0.200	8.10	13-May	Quarterly
5 May 2011	Alexander's Inc. *	Rental	Retail	USD	3.000	0.00	23-May	Dividend
5 May 2011	Colonial Properties *	Rental	Residential	USD	0.150	8.29	16-May	Quarterly
5 May 2011	HCP *	Rental	Health Care	USD	0.480	0.00	24-May	Dividend
5 May 2011	Vornado Realty Trust *	Rental	Diversified	USD	0.690	3.71	23-May	Quarterly
6 May 2011	Cedar Shopping Centers *	Rental	Retail	USD	0.090	16.98	20-May	Quarterly
6 May 2011	Health Care REIT *	Rental	Health Care	USD	0.715	5.08	20-May	Quarterly
6 May 2011	The Macerich Company *	Rental	Retail	USD	0.500	5.89	8-Jun	Quarterly
11 May 2011	Cousins Properties *	Non-Rental	Diversified	USD	0.045	15.51	27-May	Quarterly
12 May 2011	AMB Property *	Rental	Industrial	USD	0.280	4.22	25-May	Dividend
12 May 2011	H & R Real Estate *	Rental	Diversified	CAD	0.079	6.61	31-May	Monthly
12 May 2011	Prologis *	Non-Rental	Industrial	USD	0.113	12.50	25-May	Quarterly
13 May 2011	American Campus Communities *	Rental	Residential	USD	0.338	3.82	27-May	Quarterly
13 May 2011	Duke Realty Corp *	Rental	Office Mixed	USD	0.170	12.83	31-May	Quarterly
13 May 2011	Home Props of New York *	Rental	Residential	USD	0.620	4.28	27-May	Quarterly
13 May 2011	Simon Property Group *	Rental	Retail	USD	0.800	3.05	31-May	Quarterly
16 May 2011	Regency Centers *	Rental	Retail	USD	0.463	6.26	1-Jun	Quarterly
17 May 2011	Healthcare Realty Trust *	Rental	Health Care	USD	0.300	6.99	2-Jun	Quarterly
18 May 2011	Apartment Investment *	Rental	Residential	USD	0.120	8.98	31-May	Quarterly
18 May 2011	Nationwide Health Props *	Rental	Health Care	USD	0.480	4.02	3-Jun	Quarterly
19 May 2011	Highwoods Properties *	Rental	Office	USD	0.425	4.71	14-Jun	Quarterly
19 May 2011	LTC Properties *	Rental	Health Care	USD	0.140	5.28	31-May	Monthly
26 May 2011	Inland Real Estate Corp *	Rental	Retail	USD	0.048	10.73	17-Jun	Monthly
26 May 2011	Retail Opportunity Investments Corp. *	Rental	Retail	USD	0.090	0.00	15-Jun	Dividend
27 May 2011	Allied Properties REIT *	Rental	Office	CAD	0.110	5.49	15-Jun	Monthly
27 May 2011	Artis Real Estate Investment Trust *	Rental	Diversified	CAD	0.090	0.00	15-Jun	Dividend
27 May 2011	Boardwalk REIT *	Rental	Residential	CAD	0.150	3.74	15-Jun	Monthly
27 May 2011	Canadian Apartment Props *	Rental	Residential	CAD	0.090	5.66	15-Jun	Monthly
27 May 2011	Crombie Real Estate Investment Trust *	Rental	Retail	CAD	0.074	0.00	15-Jun	Dividend
27 May 2011	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.045	9.18	15-Jun	Monthly
27 May 2011	Cominar REIT *	Rental	Diversified	CAD	0.120	6.32	15-Jun	Monthly
27 May 2011	Calloway REIT *	Rental	Retail	CAD	0.129	6.03	15-Jun	Monthly
27 May 2011	Dundee REIT *	Rental	Diversified	CAD	0.183	0.00	15-Jun	Dividend
27 May 2011	Extendicare Real Estate Investment Trust *	Rental	Health Care	CAD	0.070	8.96	15-Jun	Monthly

** Based on previous period figures

*** Estimated

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

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
27 May 2011	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.042	15.05	15-Jun	Monthly
27 May 2011	Killam Properties *	Rental	Residential	CAD	0.047	0.00	15-Jun	Dividend
27 May 2011	Morguard REIT *	Rental	Diversified	CAD	0.075	5.81	15-Jun	Monthly
27 May 2011	Northern Property REIT *	Rental	Residential	CAD	0.128	4.99	15-Jun	Monthly
27 May 2011	Realty Income *	Rental	Retail	USD	0.145	4.35	15-Jun	Dividend
27 May 2011	Piedmont Office Realty Trust Cl A	Rental	Office	USD	0.315	0.00	22-Jun	Dividend
27 May 2011	Pennsylvania Real Estate *	Rental	Retail	USD	0.150	13.29	15-Jun	Quarterly
27 May 2011	Primaris Retail REIT *	Rental	Retail	CAD	0.102	5.78	15-Jun	Monthly
27 May 2011	Canadian REIT *	Rental	Diversified	CAD	0.120	3.98	14-Jun	Monthly
27 May 2011	Riocan Real Estate *	Rental	Retail	CAD	0.115	5.35	7-Jun	Monthly
27 May 2011	TransGlobe Apartment REIT *	Rental	Residential	CAD	0.063	0.00	15-Jun	Dividend
30 May 2011	Brookfield Props	Rental	Office	USD	0.140	2.96	30-Jun	Quarterly

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

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
1 June 2011	Weingarten Realty *	Rental	Retail	USD	0.275	7.89	15-Jun	Quarterly
8 June 2011	Ventas *	Rental	Health Care	USD	0.575	3.63	30-Jun	Quarterly
11 June 2011	Diamondrock Hospitality *	Rental	Lodging/Resorts	USD	0.25 ***	6.52	July	Dividend
12 June 2011	Equity Residential Props *	Rental	Residential	USD	0.4825 ***	3.12	July	Quarterly
12 June 2011	Investors Real Estate *	Rental	Diversified	USD	0.1685 ***	6.97	July	Quarterly
12 June 2011	Universal Health Realty *	Rental	Health Care	USD	0.585 ***	6.23	July	Quarterly
13 June 2011	BRE Properties *	Rental	Residential	USD	0.375	4.41	30-Jun	Quarterly
13 June 2011	Digital Realty Trust *	Rental	Specialty	USD	0.680	2.02	30-Jun	Quarterly
13 June 2011	Equity One Inc *	Rental	Retail	USD	0.220	6.12	30-Jun	Quarterly
13 June 2011	Extra Space Storage *	Rental	Self Storage	USD	0.140	4.60	30-Jun	Quarterly
13 June 2011	Parkway Properties *	Rental	Office	USD	0.075	12.39	29-Jun	Quarterly
13 June 2011	Public Storage *	Rental	Self Storage	USD	0.950	1.86	30-Jun	Quarterly
13 June 2011	PS Business Parks *	Rental	Office Mixed	USD	0.440	3.06	30-Jun	Quarterly
13 June 2011	Washington Real Estate *	Rental	Diversified	USD	0.434	4.98	30-Jun	Quarterly
14 June 2011	Medical Properties Trust *	Rental	Health Care	USD	0.200	8.17	14-Jul	Quarterly
16 June 2011	Developers Diversified *	Rental	Retail	USD	0.040	15.58	6-Jul	Quarterly
17 June 2011	H & R Real Estate *	Rental	Diversified	CAD	0.12 ***	6.61	July	Monthly
18 June 2011	Eastgroup Properties *	Rental	Industrial	USD	0.52 ***	4.43	July	Quarterly
18 June 2011	Ramco-Gershenson *	Rental	Retail	USD	0.4625 ***	12.32	July	Quarterly
20 June 2011	Federal Realty Inv *	Rental	Retail	USD	0.61 ***	2.88	July	Quarterly
20 June 2011	LTC Properties *	Rental	Health Care	USD	0.140	5.28	30-Jun	Monthly
21 June 2011	Federal Realty Inv *	Rental	Retail	USD	0.670	2.88	15-Jul	Quarterly
22 June 2011	Equity Lifestyle Properties *	Rental	Residential	USD	0.375	1.36	8-Jul	Quarterly
25 June 2011	DuPont Fabros Technology *	Rental	Specialty	USD	0.1875 ***	2.15	July	Dividend
26 June 2011	Agree Realty Corp *	Rental	Retail	USD	0.5 ***	8.79	July	Quarterly
26 June 2011	Ashford Hospitality *	Rental	Lodging/Resorts	USD	0.21 ***	4.41	July	Dividend
26 June 2011	Acadia Realty Trust *	Rental	Retail	USD	0.21 ***	4.07	July	Quarterly
26 June 2011	Allied Properties REIT *	Rental	Office	CAD	0.11 ***	5.49	July	Monthly
26 June 2011	BioMed Realty Trust *	Rental	Office	USD	0.335 ***	6.54	July	Quarterly
26 June 2011	Boston Properties *	Rental	Office	USD	0.68 ***	2.51	July	Quarterly
26 June 2011	Canadian Apartment Props *	Rental	Residential	CAD	0.09 ***	5.66	July	Monthly
26 June 2011	CBL & Associates Props *	Rental	Retail	USD	0.545 ***	10.42	July	Quarterly
26 June 2011	Camden Property Trust *	Rental	Residential	USD	0.7 ***	4.36	July	Quarterly
26 June 2011	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.06167 ***	9.18	July	Monthly

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

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
26 June 2011	Cominar REIT *	Rental	Diversified	CAD	0.12 ***	6.32	July	Monthly
26 June 2011	Calloway REIT *	Rental	Retail	CAD	0.129 ***	6.03	July	Monthly
26 June 2011	Douglas Emmett *	Rental	Office	USD	0.1875 ***	2.67	July	Dividend
26 June 2011	Entertainment Props *	Rental	Specialty	USD	0.84 ***	6.92	July	Quarterly
26 June 2011	Essex Property Trust *	Rental	Residential	USD	1.02 ***	2.96	July	Quarterly
26 June 2011	Extendicare Real Estate Investment Trust *	Rental	Health Care	CAD	0.0925 ***	8.96	July	Monthly
26 June 2011	First Industrial Realty *	Rental	Industrial	USD	0.72 ***	19.16	July	Quarterly
26 June 2011	Host Hotels & Resorts *	Rental	Lodging/Resorts	USD	0.2 ***	3.70	July	Quarterly
26 June 2011	Hersha Hospitality Trust *	Rental	Lodging/Resorts	USD	0.18 ***	14.95	July	Dividend
26 June 2011	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.09375 ***	15.05	July	Monthly
26 June 2011	Inland Real Estate Corp *	Rental	Retail	USD	0.08167 ***	10.73	July	Monthly
26 June 2011	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.17 ***	6.43	July	Monthly
26 June 2011	Lexington Corporate *	Rental	Diversified	USD	0.33 ***	12.39	July	Quarterly
26 June 2011	Morguard REIT *	Rental	Diversified	CAD	0.075 ***	5.81	July	Monthly
26 June 2011	Northern Property REIT *	Rental	Residential	CAD	0.1233 ***	4.99	July	Monthly
26 June 2011	Primaris Retail REIT *	Rental	Retail	CAD	0.1016 ***	5.78	July	Monthly
26 June 2011	Post Properties *	Rental	Residential	USD	0.45 ***	3.68	July	Quarterly
26 June 2011	Canadian REIT *	Rental	Diversified	CAD	0.1133 ***	3.98	July	Monthly
26 June 2011	Riocan Real Estate *	Rental	Retail	CAD	0.1125 ***	5.35	July	Monthly
26 June 2011	Sunstone Hotel Investors *	Rental	Lodging/Resorts	USD	0.35 ***	17.70	July	Quarterly
26 June 2011	SL Green Realty *	Rental	Office	USD	0.7875 ***	2.62	July	Dividend
26 June 2011	Taubman Centers *	Rental	Retail	USD	0.415 ***	2.74	July	Quarterly
27 June 2011	Alexandria Real Estate *	Rental	Office	USD	0.8 ***	3.85	July	Quarterly
27 June 2011	First Capital Realty *	Rental	Retail	CAD	0.200	0.00	12-Jul	Dividend
27 June 2011	Liberty Property Trust *	Rental	Office Mixed	USD	0.625 ***	6.52	July	Quarterly
27 June 2011	Realty Income *	Rental	Retail	USD	0.138 ***	4.35	July	Dividend
28 June 2011	Avalonbay Communities *	Rental	Residential	USD	0.893	2.68	15-Jul	Quarterly
28 June 2011	Boardwalk REIT *	Rental	Residential	CAD	0.150	3.74	15-Jul	Monthly
28 June 2011	Winthrop Realty Trust *	Rental	Diversified	USD	0.163	4.24	15-Jul	Quarterly
28 June 2011	Glimcher Realty Trust *	Rental	Retail	USD	0.100	0.00	15-Jul	Dividend
28 June 2011	Getty Realty *	Rental	Retail	USD	0.480	7.21	14-Jul	Quarterly
28 June 2011	Kilroy Realty *	Rental	Office	USD	0.350	5.59	15-Jul	Quarterly
28 June 2011	National Health Investors *	Rental	Health Care	USD	0.615	0.00	10-Aug	Dividend
28 June 2011	Corporate Office Props *	Rental	Office	USD	0.413	4.02	15-Jul	Quarterly

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

Index Constituents	Investment Focus	Sector	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	Dividend	Total Rtn (%)	Total Rtn (%)	10 Yrs Vity (%)	36M Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			31-May	31-May	31-May	31-May	31-May	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	May-11	May-11	YTD				
Brookfield Props	Rental	Office	18.95	5,108	0.85	1.78	2.86	2.78	12.88	9.57	1.17	29.12	12.88	1.23	0.75	1.98	12.70	30.05	40.86	6,315	86
Riocan Real Estate *	Rental	Retail	25.44	4,730	0.78	1.64	5.42	-NA-	13.91	8.64	11.45	42.28	3.53	0.36	0.45	0.81	24.52	16.80	22.36	4,773	70
H & R Real Estate *	Rental	Diversified	21.80	2,289	0.38	0.80	4.36	-NA-	10.66	4.90	7.58	39.08	1.82	-0.46	0.36	-0.10	18.22	22.60	34.99	2,583	78
Calloway REIT *	Rental	Retail	25.67	1,799	0.30	0.63	6.03	-NA-	-NA-	6.14	12.87	32.51	3.50	2.56	0.52	3.07	19.23	-NA-	34.00	1,366	53
Boardwalk REIT *	Rental	Residential	48.14	1,654	0.27	0.57	3.74	-NA-	18.54	16.94	8.71	31.18	2.56	-0.12	0.31	0.19	22.88	21.79	24.40	1,330	56
Canadian REIT *	Rental	Diversified	33.86	1,608	0.27	0.56	4.25	-NA-	14.81	11.81	7.49	29.35	0.44	1.07	0.36	1.43	15.45	17.03	19.54	1,334	58
Dundee REIT *	Rental	Diversified	33.37	1,213	0.20	0.42	6.58	-NA-	13.09	8.82	5.96	47.33	5.24	0.97	0.55	1.52	20.80	27.86	37.36	1,491	85
Canadian Apartment Props *	Rental	Residential	19.09	1,055	0.17	0.37	5.66	-NA-	8.49	7.66	9.15	33.14	1.80	0.21	0.47	0.68	20.30	17.12	21.89	772	51
Primaris Retail REIT *	Rental	Retail	21.08	1,034	0.17	0.36	5.78	-NA-	-NA-	9.79	12.08	29.35	2.78	1.35	0.49	1.83	16.72	-NA-	27.44	1,230	83
Cominar REIT *	Rental	Diversified	22.35	1,007	0.17	0.35	6.44	-NA-	12.33	8.38	8.58	29.22	2.69	-1.72	0.53	-1.19	17.09	15.99	21.13	787	54
Chartwell Seniors Housing REIT *	Rental	Health Care	8.65	886	0.15	0.31	6.24	-NA-	-NA-	-1.92	1.48	27.82	-2.70	-2.59	0.51	-2.08	15.10	-NA-	35.64	951	75
First Capital Realty	Rental	Retail	16.80	786	0.13	0.27	4.76	-NA-	11.55	4.02	7.43	24.73	7.23	2.07	0.00	2.07	18.60	15.57	18.06	553	49
Artis Real Estate Investment	Rental	Diversified	14.29	768	0.13	0.27	7.56	-NA-	-NA-	1.55	-2.24	35.42	5.56	4.31	0.66	4.96	18.40	-NA-	43.65	860	78
Allied Properties REIT *	Rental	Office	23.87	720	0.12	0.25	5.53	-NA-	-NA-	10.43	8.58	28.85	12.50	3.11	0.48	3.59	19.50	-NA-	23.56	1,122	108
Extendicare REIT *	Rental	Health Care	12.39	704	0.12	0.24	6.78	11.26	16.85	1.58	15.47	45.38	1.97	4.21	0.59	4.79	47.93	42.78	49.41	1,718	170
Northern Property REIT*	Rental	Residential	29.65	585	0.10	0.20	5.16	-NA-	-NA-	11.89	12.77	31.14	0.56	-0.13	0.43	0.29	9.92	-NA-	21.73	-NA-	-NA-
Morguard REIT *	Rental	Diversified	15.48	474	0.08	0.16	5.81	-NA-	9.09	13.82	11.89	22.51	10.29	2.58	0.50	3.08	13.90	21.26	33.59	-NA-	-NA-
Innvest REIT *	Rental	Lodging/Resorts	7.06	451	0.07	0.16	7.09	-NA-	-NA-	-1.67	-3.41	21.16	6.69	-1.67	0.58	-1.09	15.09	-NA-	42.91	-NA-	-NA-
Killam Properties	Rental	Residential	10.87	349	0.06	0.12	5.15	-NA-	-NA-	1.10	12.77	34.63	8.21	-0.28	0.43	0.15	11.16	-NA-	25.64	229	46
Crombie Real Estate Investment Trust *	Rental	Retail	13.02	331	0.05	0.12	6.84	-NA-	-NA-	4.32	6.33	19.37	4.46	-0.08	0.57	0.49	5.61	-NA-	26.09	241	51
TransGlobe Apartment REIT *	Rental	Residential	11.37	289	0.05	0.10	6.60	-NA-	-NA-	-NA-	-NA-	22.69	-0.62	1.07	0.56	1.62	11.13	-NA-	-NA-	-NA-	-NA-
Canada Total				27,840	4.61	9.68	5.00														
Simon Property Group *	Rental	Retail	118.06	24,053	3.99	8.36	2.71	-NA-	18.66	11.38	9.24	42.37	12.41	3.07	0.70	3.77	21.80	30.15	45.36	43,533	126
Equity Residential Props *	Rental	Residential	61.83	12,644	2.10	4.39	2.18	-NA-	11.50	9.99	16.75	40.58	11.02	3.53	0.00	3.53	23.06	26.29	36.66	26,366	145
Vornado Realty Trust *	Rental	Diversified	98.38	12,449	2.06	4.33	2.81	15.09	13.53	5.32	3.60	30.10	14.75	1.76	0.71	2.47	21.73	30.39	46.89	27,078	151
Boston Properties *	Rental	Office	108.35	10,692	1.77	3.72	1.85	-NA-	14.08	9.76	5.70	43.91	15.29	3.65	0.00	3.65	28.95	27.36	40.92	27,305	178
Public Storage *	Rental	Self Storage	118.34	10,506	1.74	3.65	2.70	15.47	17.63	12.69	12.86	30.86	8.14	0.88	0.00	0.88	20.13	23.62	30.55	20,964	139
HCP *	Rental	Health Care	37.94	9,788	1.62	3.40	5.06	9.84	12.00	11.13	7.14	25.02	3.76	-4.24	1.21	-3.03	9.51	29.84	43.47	30,402	216
Host Hotels & Resorts *	Rental	Lodging/Resorts	17.58	8,321	1.38	2.89	0.46	9.42	4.75	-0.65	2.42	23.56	0.00	-1.18	0.00	-1.18	-1.40	46.54	72.30	33,702	282
Avalonbay Communities *	Rental	Residential	133.07	7,968	1.32	2.77	2.68	-NA-	13.78	7.71	13.33	39.34	12.30	5.10	0.00	5.10	22.20	25.53	35.25	21,865	191
Prologis *	Non-Rental	Industrial	16.56	6,554	1.09	2.28	2.72	-NA-	3.52	-14.49	-32.63	49.80	5.74	1.66	0.69	2.35	19.10	92.64	166.06	21,153	224
Ventas *	Rental	Health Care	56.40	6,392	1.06	2.22	4.08	11.53	22.84	15.21	9.55	24.72	5.91	0.84	0.00	0.84	12.56	32.73	47.68	23,226	253
Health Care REIT *	Rental	Health Care	53.19	6,367	1.06	2.21	5.38	9.30	13.06	14.13	7.94	29.93	5.43	-1.08	1.33	0.25	18.92	21.68	26.31	32,690	357

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

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			31-May	31-May	31-May	31-May	31-May	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	May-11	May-11	YTD				
Kimco Realty *	Rental	Retail	19.51	5,508	0.91	1.91	3.69	-NA-	8.23	-6.38	-16.62	40.49	9.21	-0.15	0.00	-0.15	14.14	38.30	62.89	16,661	210
General Growth Properties	Rental	Retail	16.48	5,489	0.91	1.91	0.61	-NA-	5.42	-13.41	-19.96	49.36	7.35	-1.32	0.00	-1.32	7.35	94.40	167.81	19,360	245
The Macerich Company *	Rental	Retail	54.37	4,919	0.82	1.71	3.68	-NA-	13.68	0.48	-3.57	36.29	12.80	2.93	0.95	3.88	19.13	70.01	123.03	12,586	178
SL Green Realty *	Rental	Office	90.01	4,873	0.81	1.69	0.44	-NA-	14.42	-0.07	-2.18	45.14	19.96	9.06	0.00	9.06	34.48	45.14	75.34	17,530	250
AMB Property *	Rental	Industrial	36.99	4,326	0.72	1.50	3.03	-NA-	7.96	-1.98	-11.52	48.05	5.95	1.62	0.77	2.39	22.83	33.02	54.38	14,647	236
Digital Realty Trust *	Rental	Specialty	62.37	3,965	0.66	1.38	4.36	-NA-	-NA-	22.46	16.59	13.23	9.36	3.36	0.00	3.36	25.67	-NA-	31.03	13,748	241
Nationwide Health Props *	Rental	Health Care	43.80	3,846	0.64	1.34	4.38	10.00	13.03	19.93	12.63	28.74	6.35	0.00	1.10	1.10	26.80	25.87	34.30	12,131	219
Federal Realty Inv *	Rental	Retail	87.60	3,750	0.62	1.30	3.06	9.77	18.17	7.92	5.78	22.47	9.05	0.05	0.00	0.05	16.66	24.38	33.57	9,988	185
Alexandria Real Estate *	Rental	Office	82.54	3,546	0.59	1.23	2.18	-NA-	11.32	2.48	-4.92	28.30	7.02	0.47	0.00	0.47	15.94	32.90	53.21	8,282	162
UDR Inc. *	Rental	Residential	26.06	3,297	0.55	1.15	2.84	8.94	11.78	4.67	7.99	31.80	9.21	0.66	0.00	0.66	15.99	28.12	41.38	9,698	205
Camden Property Trust *	Rental	Residential	64.28	3,120	0.52	1.08	3.05	-NA-	9.93	1.25	13.08	44.87	14.78	2.44	0.00	2.44	23.79	29.53	44.31	9,198	205
Essex Property Trust *	Rental	Residential	137.61	2,999	0.50	1.04	3.02	-NA-	13.90	8.10	7.87	34.70	12.65	1.57	0.00	1.57	25.00	23.16	29.94	10,048	233
Liberty Property Trust *	Rental	Office Mixed	36.06	2,865	0.47	1.00	5.27	-NA-	7.03	1.17	4.20	21.67	12.49	2.53	0.00	2.53	18.92	27.98	40.23	7,776	189
Realty Income *	Rental	Retail	35.14	2,862	0.47	0.99	4.94	-NA-	13.94	14.57	17.87	18.39	3.85	-1.15	0.41	-0.75	9.46	20.24	26.03	7,351	179
BRE Properties *	Rental	Residential	51.02	2,649	0.44	0.92	2.94	9.31	9.05	3.34	5.69	29.00	9.73	0.59	0.00	0.59	22.46	26.76	38.36	8,210	216
Duke Realty Corp *	Rental	Office Mixed	15.04	2,630	0.44	0.91	4.52	9.30	3.22	-8.78	-11.80	32.32	10.99	-1.38	1.11	-0.26	27.53	40.31	66.80	8,995	238
Regency Centers *	Rental	Retail	46.31	2,627	0.44	0.91	3.99	-NA-	10.98	-1.38	-7.76	31.05	9.70	-1.59	0.98	-0.61	15.11	30.41	47.13	8,170	216
Developers Diversified *	Rental	Retail	14.49	2,582	0.43	0.90	1.10	-NA-	7.79	-13.20	-21.38	27.53	3.93	-1.70	0.00	-1.70	4.97	51.31	87.95	8,136	219
Piedmont Office Realty Trust Cl A	Rental	Office	20.56	2,469	0.41	0.86	6.13	-NA-	-NA-	-NA-	-NA-	14.96	10.79	3.32	1.58	4.90	8.34	-NA-	-NA-	5,543	156
Senior Housing Prop *	Rental	Health Care	24.15	2,383	0.39	0.83	6.13	-NA-	11.98	12.61	8.59	22.94	9.64	1.81	0.00	1.81	20.01	28.66	37.66	7,849	229
Weingarten Realty *	Rental	Retail	26.62	2,215	0.37	0.77	4.13	7.28	8.28	-1.44	-3.18	32.62	8.36	0.80	0.00	0.80	18.64	38.69	64.70	5,685	179
Apartment Investment *	Rental	Residential	26.73	2,196	0.36	0.76	1.80	-NA-	2.90	-0.36	-4.41	31.70	6.28	-0.85	0.45	-0.41	5.53	38.17	59.93	8,898	282
Mack-Cali Realty *	Rental	Office	35.36	2,136	0.35	0.74	5.09	-NA-	7.94	1.61	2.27	12.67	8.29	0.11	0.00	0.11	15.12	29.93	45.66	7,204	235
Hospitality Properties *	Rental	Lodging/Resorts	24.68	2,118	0.35	0.74	7.29	-NA-	6.50	-3.21	-2.95	15.69	12.44	2.19	0.00	2.19	12.98	30.94	48.87	4,406	145
BioMed Realty Trust *	Rental	Office	20.49	1,865	0.31	0.65	3.90	-NA-	-NA-	-2.50	-4.61	23.63	9.67	3.28	0.00	3.28	13.35	-NA-	61.44	7,813	291
CBL & Associates Props *	Rental	Retail	19.24	1,845	0.31	0.64	4.37	-NA-	8.84	-5.19	-2.54	39.68	12.80	3.61	0.00	3.61	16.17	88.31	156.60	6,877	259
Forest City Enterprises	Rental	Diversified	19.17	1,808	0.30	0.63	0.00	11.37	3.12	-14.99	-21.53	44.57	1.81	-0.21	0.00	-0.21	14.86	60.51	105.49	3,964	152
Highwoods Properties *	Rental	Office	36.08	1,797	0.30	0.62	4.71	-NA-	8.10	7.33	4.22	28.24	6.70	-2.22	1.15	-1.07	19.95	26.49	35.89	6,457	250
Taubman Centers *	Rental	Retail	60.57	1,763	0.29	0.61	2.89	-NA-	19.03	12.08	7.00	54.40	14.68	4.16	0.00	4.16	24.19	31.96	48.24	6,392	252
Mid-America Apartment *	Rental	Residential	68.55	1,703	0.28	0.59	3.66	-NA-	14.40	9.85	10.71	30.03	9.69	2.54	0.00	2.54	13.82	23.59	32.34	4,321	176
Kilroy Realty *	Rental	Office	41.47	1,686	0.28	0.59	3.38	-NA-	9.40	-4.96	-4.79	30.30	8.60	-1.12	0.00	-1.12	19.14	29.30	40.90	6,549	270
LaSalle Hotel Properties *	Rental	Lodging/Resorts	27.98	1,656	0.27	0.58	1.57	-NA-	8.19	-4.44	-3.62	25.87	4.44	-0.57	0.00	-0.57	7.31	53.12	82.64	5,457	229

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

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

Index Constituents	Investment Focus	Sector	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	Dividend	Total Rtn (%)	Total Rtn (%)	10 Yrs Vity (%)	36M Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			31-May	31-May	31-May	31-May	31-May	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	May-11	May-11	YTD				
Corporate Office Props *	Rental	Office	35.42	1,647	0.27	0.57	4.66	-NA-	16.35	1.48	1.79	-2.32	0.29	0.60	0.00	0.60	7.02	23.90	28.12	6,060	256
American Campus Communities *	Rental	Residential	35.34	1,639	0.27	0.57	3.82	-NA-	-NA-	12.02	9.00	37.06	10.16	0.54	0.96	1.50	17.65	-NA-	29.67	4,195	178
Home Props of New York *	Rental	Residential	61.90	1,635	0.27	0.57	4.01	-NA-	11.74	8.33	10.45	32.22	8.09	-2.37	0.98	-1.39	17.08	24.67	34.69	5,358	228
Washington Real Estate *	Rental	Diversified	34.53	1,583	0.26	0.55	5.02	7.73	8.08	4.26	5.64	23.43	13.85	6.57	0.00	6.57	18.41	23.71	33.44	4,165	183
Entertainment Props *	Rental	Specialty	48.58	1,571	0.26	0.55	5.76	-NA-	16.30	8.92	1.17	25.13	6.64	2.04	0.00	2.04	12.17	35.42	55.10	2,691	119
Tanger Factory *	Rental	Retail	27.46	1,538	0.25	0.53	2.91	-NA-	21.92	17.85	18.33	37.55	7.63	-0.62	0.00	-0.62	14.82	20.55	22.43	3,730	169
National Retail Properties *	Rental	Retail	25.78	1,494	0.25	0.52	5.90	9.56	11.93	11.39	10.08	24.18	3.02	-2.13	0.00	-2.13	5.83	23.16	33.53	4,402	205
Omega Healthcare Investors *	Rental	Health Care	21.29	1,459	0.24	0.51	7.14	-NA-	29.62	17.20	12.11	14.35	0.31	-7.27	0.00	-7.27	3.88	43.02	29.39	4,399	210
Post Properties *	Rental	Residential	42.10	1,424	0.24	0.49	1.90	-NA-	5.09	2.57	8.21	71.05	8.28	3.69	0.00	3.69	18.73	30.06	44.77	3,699	181
Douglas Emmett	Rental	Office	21.05	1,348	0.22	0.47	1.90	-NA-	-NA-	-NA-	-3.36	37.92	13.33	1.15	0.00	1.15	28.61	-NA-	48.18	7,116	367
Diamondrock Hospitality *	Rental	Lodging/Resorts	11.50	1,336	0.22	0.46	0.70	-NA-	-NA-	-1.17	-3.05	26.70	3.67	-4.49	0.00	-4.49	-3.50	-NA-	63.74	4,211	219
Extra Space Storage *	Rental	Self Storage	21.76	1,324	0.22	0.46	2.57	-NA-	-NA-	11.53	13.51	48.60	6.23	0.51	0.00	0.51	29.89	-NA-	42.16	4,605	242
Commonwealth REIT *	Rental	Office	26.10	1,309	0.22	0.45	7.66	1.14	-0.16	-7.49	-3.09	1.42	4.35	-4.71	0.00	-4.71	7.64	32.36	51.89	-NA-	-NA-
Equity Lifestyle Properties *	Rental	Residential	58.75	1,272	0.21	0.44	2.55	-NA-	9.66	7.81	7.56	15.78	3.08	-1.79	0.00	-1.79	7.68	20.71	27.41	2,285	125
Brandywine Realty Trust *	Rental	Office	12.76	1,193	0.20	0.41	4.70	16.11	3.15	-8.60	-7.22	14.84	8.81	0.47	0.00	0.47	15.11	54.35	92.72	4,303	251
Colonial Properties *	Rental	Residential	21.10	1,140	0.19	0.40	2.84	-NA-	6.41	-3.94	-0.84	43.90	11.95	-0.28	0.71	0.43	21.88	45.08	77.38	3,993	244
DuPont Fabros Technology *	Rental	Specialty	26.14	1,106	0.18	0.38	1.84	-NA-	-NA-	-NA-	9.91	3.76	8.78	6.87	0.00	6.87	24.59	-NA-	80.70	4,379	275
Healthcare Realty Trust *	Rental	Health Care	22.02	1,029	0.17	0.36	5.45	-NA-	7.14	1.23	-0.80	1.26	0.97	-3.59	1.31	-2.28	11.50	26.85	36.49	3,736	252
DCT Industrial Trust *	Rental	Industrial	5.66	966	0.16	0.34	4.95	-NA-	-NA-	-NA-	-11.54	22.93	5.77	-2.58	0.00	-2.58	15.07	-NA-	43.36	4,687	337
Lexington Corporate *	Rental	Diversified	9.44	964	0.16	0.34	4.87	-NA-	7.37	-1.51	-6.53	57.62	3.42	-5.41	0.00	-5.41	25.38	38.36	66.18	2,393	173
Medical Properties Trust *	Rental	Health Care	12.36	956	0.16	0.33	6.47	-NA-	-NA-	5.68	4.24	35.71	10.29	0.16	0.00	0.16	19.67	-NA-	47.41	2,131	155
National Health Inv *	Rental	Health Care	47.12	910	0.15	0.32	5.22	-NA-	21.21	14.87	18.49	19.49	0.88	-3.11	0.00	-3.11	9.83	27.17	30.62	936	72
Eastgroup Properties *	Rental	Industrial	46.91	875	0.15	0.30	4.43	10.30	11.79	5.17	3.80	32.48	9.05	1.85	0.00	1.85	16.99	23.15	32.72	1,393	111
Sunstone Hotel Investors *	Rental	Lodging/Resorts	10.17	835	0.14	0.29	0.00	-NA-	-NA-	-11.43	-13.73	-7.80	-0.20	-2.77	0.00	-2.77	-1.55	-NA-	88.14	2,295	191
Orient Express Hotel	Rental	Lodging/Resorts	11.69	833	0.14	0.29	0.00	-NA-	-6.29	-20.98	-37.04	15.86	-5.50	-4.73	0.00	-4.73	-10.01	53.25	76.18	1,885	157
Strategic Hotels & Resorts	Rental	Lodging/Resorts	6.69	813	0.13	0.28	0.00	-NA-	-NA-	-20.08	-21.35	36.53	3.72	-1.91	0.00	-1.91	26.47	-NA-	109.44	2,168	185
Sovran Self Storage *	Rental	Self Storage	41.96	802	0.13	0.28	4.29	-NA-	10.33	2.54	3.14	21.45	9.51	-1.92	0.00	-1.92	21.84	26.63	38.69	1,041	90
Franklin Street Properties	Rental	Office	13.69	776	0.13	0.27	5.55	-NA-	-NA-	-7.69	-1.16	15.47	1.35	-3.18	0.00	-3.18	0.07	-NA-	36.02	829	74
U-Store-It Trust *	Rental	Self Storage	11.27	752	0.12	0.26	2.48	-NA-	-NA-	-2.60	-1.98	39.42	8.70	-0.79	0.00	-0.79	20.78	-NA-	72.86	2,213	205
PS Business Parks *	Rental	Office Mixed	57.49	740	0.12	0.26	3.06	10.46	10.52	4.33	2.97	9.91	0.74	-4.60	0.00	-4.60	7.12	22.74	29.13	1,264	119
Equity One Inc *	Rental	Retail	19.61	735	0.12	0.26	4.49	-NA-	9.36	2.46	-0.35	19.80	6.82	-1.06	0.00	-1.06	14.80	24.84	32.28	2,447	232
Glimcher Realty Trust *	Rental	Retail	10.24	711	0.12	0.25	3.91	-NA-	4.11	-9.69	-3.94	51.44	12.86	7.23	0.00	7.23	26.67	49.47	80.89	2,264	221

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

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

Index Constituents	Investment Focus	Sector	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	Dividend	Total Rtn (%)	Total Rtn (%)	10 Yrs Vity (%)	36M Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			31-May	31-May	31-May	31-May	31-May	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	May-11	May-11	YTD				
Hersha Hospitality Trust	Rental	Lodging/Resorts	6.02	708	0.12	0.25	3.32	-NA-	2.36	-4.29	-9.11	28.78	3.03	1.35	0.00	1.35	-5.00	44.03	73.76	1,741	171
First Industrial Realty *	Rental	Industrial	12.58	680	0.11	0.24	0.00	-NA-	0.74	-11.62	-23.06	88.04	5.80	0.48	0.00	0.48	43.61	47.39	81.09	3,491	357
Pennsylvania Real Estate *	Rental	Retail	17.16	660	0.11	0.23	3.50	4.83	4.47	-8.18	-9.67	28.79	23.41	8.68	0.95	9.63	23.26	57.01	99.22	1,670	176
Cousins Properties *	Non-Rental	Diversified	8.77	632	0.10	0.22	2.05	7.18	0.99	-12.17	-25.77	17.89	6.47	-2.56	0.50	-2.06	8.79	33.49	50.28	1,170	129
LTC Properties *	Rental	Health Care	29.52	623	0.10	0.22	5.69	-NA-	25.31	11.15	7.22	21.25	8.08	0.34	0.48	0.82	13.25	27.83	29.07	1,462	163
American Assets Trust Inc.	Rental	Diversified	22.42	603	0.10	0.21	0.76	-NA-	-NA-	-NA-	-NA-	-NA-	6.21	1.54	0.00	1.54	6.11	-NA-	-NA-	1,257	145
First Potomac Realty Trust *	Rental	Industrial	16.78	583	0.10	0.20	4.77	-NA-	-NA-	-3.59	3.97	19.59	10.35	3.39	1.23	4.62	6.90	-NA-	39.56	928	111
Ashford Hospitality *	Rental	Lodging/Resorts	14.27	582	0.10	0.20	0.70	-NA-	-NA-	6.59	34.05	80.75	30.40	14.43	0.00	14.43	48.91	-NA-	88.89	1,349	161
Sun Communities *	Rental	Residential	39.84	577	0.10	0.20	6.33	-NA-	6.70	10.04	33.22	43.20	17.05	3.53	0.00	3.53	30.95	31.71	50.12	949	114
Acadia Realty Trust *	Rental	Retail	20.65	576	0.10	0.20	3.49	-NA-	15.31	3.76	-1.20	19.45	11.05	-0.96	0.00	-0.96	18.15	26.25	37.79	1,234	149
Government Properties *	Rental	Office	26.48	559	0.09	0.19	6.34	-NA-	-NA-	-NA-	-NA-	-0.53	-1.41	-3.43	0.00	-3.43	-1.16	-NA-	-NA-	1,111	138
Alexander's Inc. *	Rental	Retail	392.22	554	0.09	0.19	3.06	13.97	20.32	9.82	5.34	24.31	-1.53	-10.72	0.68	-10.03	-2.20	34.04	47.26	330	41
Inland Real Estate Corp *	Rental	Retail	9.13	553	0.09	0.19	6.24	-NA-	-NA-	-1.45	-10.61	16.45	-0.31	-6.55	0.49	-6.06	12.93	-NA-	36.32	995	125
Investors Real Estate *	Rental	Diversified	9.69	535	0.09	0.19	7.08	-NA-	4.23	7.29	3.91	18.84	5.61	2.98	0.00	2.98	17.56	15.91	18.65	568	74
Felcor Lodging Trust *	Rental	Lodging/Resorts	6.23	524	0.09	0.18	0.00	-NA-	-7.40	-15.57	-23.21	-7.84	1.63	-2.04	0.00	-2.04	-11.51	65.60	107.62	2,193	291
Associated Estates Realty	Rental	Residential	16.86	485	0.08	0.17	4.03	11.54	6.18	11.15	17.27	27.94	9.38	1.32	0.00	1.32	16.94	35.28	45.16	800	115
Getty Realty *	Rental	Retail	25.95	446	0.07	0.16	7.40	5.35	7.26	6.51	22.00	24.82	17.61	2.13	0.00	2.13	-9.43	30.50	35.67	2,063	322
Education Realty Trust *	Rental	Residential	8.70	437	0.07	0.15	2.30	-NA-	-NA-	-3.65	-8.56	40.76	10.21	2.23	0.00	2.23	17.86	-NA-	50.98	906	144
Saul Centers *	Rental	Retail	39.92	385	0.06	0.13	3.61	-NA-	11.83	6.21	-3.96	7.93	-7.97	-8.84	0.00	-8.84	-10.94	28.92	38.99	403	73
Universal Health Realty *	Rental	Health Care	43.31	376	0.06	0.13	5.59	8.73	12.03	12.55	14.20	40.37	9.84	0.46	0.00	0.46	26.77	20.92	21.89	476	88
Ramco-Gershenson *	Rental	Retail	13.14	347	0.06	0.12	4.97	2.95	5.28	-5.27	-10.22	28.22	7.47	1.94	0.00	1.94	13.19	41.76	70.37	961	193
Retail Opportunity Investment Corp. *	Rental	Retail	10.96	319	0.05	0.11	3.28	-NA-	-NA-	-NA-	6.17	15.22	1.74	-2.92	0.80	-2.13	12.31	-NA-	9.52	-NA-	-NA-
Parkway Properties *	Rental	Office	18.36	280	0.05	0.10	1.63	12.64	2.60	-7.01	-16.47	12.23	8.88	2.40	0.00	2.40	9.79	35.92	56.76	363	90
Urstadt Biddle Class A *	Rental	Retail	19.16	277	0.05	0.10	5.11	-NA-	11.88	7.12	6.82	18.83	3.31	-2.64	0.00	-2.64	2.28	22.71	27.51	389	98
Campus Crest Communities	Rental	Residential	12.80	273	0.05	0.09	2.24	-NA-	-NA-	-NA-	-NA-	-NA-	10.63	8.29	0.00	8.29	-6.65	-NA-	-NA-	1,192	304
CapLease	Rental	Diversified	5.11	241	0.04	0.08	5.09	-NA-	-NA-	-14.94	-13.85	3.72	-4.38	-8.75	0.00	-8.75	-8.93	-NA-	64.45	589	170
Cedar Shopping Centers *	Rental	Retail	5.30	235	0.04	0.08	6.79	-NA-	2.34	-10.00	-17.76	-17.61	-7.63	-10.17	1.53	-8.64	-6.44	75.36	92.51	596	177
Kite Realty Group Trust *	Non-Rental	Retail	5.01	219	0.04	0.08	4.79	-NA-	-NA-	-11.70	-23.60	5.92	-2.26	-3.65	0.00	-3.65	-1.85	-NA-	63.34	200	63
Cogdell Spencer	Non-Rental	Health Care	6.00	212	0.04	0.07	6.67	-NA-	-NA-	-19.19	-28.83	-6.11	4.38	-0.83	0.00	-0.83	10.34	-NA-	49.63	648	213
Winthrop Realty Trust	Rental	Diversified	12.27	210	0.03	0.07	5.30	-3.63	2.94	-12.09	-12.55	1.62	2.82	1.15	0.00	1.15	3.66	32.76	41.14	419	139
Agree Realty Corp *	Rental	Retail	22.75	154	0.03	0.05	7.03	-NA-	8.64	1.12	3.23	3.61	5.39	-2.74	0.00	-2.74	-3.89	33.32	52.43	380	171
United States Total				259,792.28	43.05	90.29	3.23														

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

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap											
		Close Value	Ccy (m)	(%) Weight	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	May-11	May-11	May-11	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	10 Yrs	36 M
					May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD	Vity (%)	Vity (%)
North America	EUR	2,961.59	287,632.12	100.00	3.40	12.72	6.17	2.00	5.20	13.25	5.30	4.36	6.41	23.54	34.89
United States	EUR	2,725.26	259,792.28	90.32	3.23	12.71	5.30	1.36	4.43	12.22	5.73	4.58	6.21	24.32	36.20
United States Dividend+	EUR	1,858.27	225,852.99	78.52	3.61	-NA-	-NA-	-NA-	4.57	12.52	6.00	4.73	7.17	-NA-	36.44
Canada	EUR	4,723.33	27,839.84	9.68	5.00	3.31	12.19	8.94	13.62	23.60	1.50	2.37	8.17	19.36	27.07
North America	USD	4,063.91	413,502.18	143.76	3.40	13.58	11.50	4.32	2.50	32.69	6.67	1.12	14.02	24.84	38.77
United States	USD	3,908.84	373,479.41	129.85	3.23	13.81	11.01	3.67	1.75	31.48	7.11	1.34	13.82	25.55	39.99
United States Dividend+	USD	2,206.63	324,688.03	112.88	3.61	-NA-	11.53	3.80	1.89	31.83	7.38	1.48	14.85	-NA-	40.23
Canada	USD	6,774.67	40,022.77	13.91	5.00	4.13	18.27	11.42	10.71	44.81	2.83	-0.80	15.92	20.85	31.57
North America	GBP	3,979.09	251,223.25	87.34	3.40	13.74	9.87	7.03	8.95	17.13	3.89	2.48	8.46	24.60	37.24
United States	GBP	3,827.27	226,907.42	78.89	3.23	14.00	9.39	6.36	8.14	16.06	4.31	2.69	8.27	25.41	38.69
United States Dividend+	GBP	2,403.01	197,264.21	68.58	3.61	-NA-	9.90	6.49	8.29	16.38	4.57	2.84	9.25	-NA-	38.94
Canada	GBP	6,633.28	24,315.84	8.45	5.00	4.94	16.54	14.32	17.67	27.83	0.14	0.52	10.27	19.24	27.00
North America	JPY	3,225.56	33,592,917.49	11679.13	3.40	10.59	7.34	-2.19	-6.07	18.41	4.56	1.25	14.21	26.20	39.94
United States	JPY	3,102.48	30,341,467.31	10548.71	3.23	10.82	6.87	-2.80	-6.76	17.33	4.99	1.46	14.01	26.81	41.02
United States Dividend+	JPY	1,617.79	26,377,655.51	9170.62	3.61	-NA-	-NA-	-NA-	-6.63	17.65	5.26	1.61	15.04	-NA-	41.22
Canada	JPY	5,377.11	3,251,450.17	1130.42	5.00	1.77	13.86	4.47	1.46	29.23	0.79	-0.68	16.11	23.10	34.21
North America	AUD	2,495.68	388,063.53	134.92	3.40	-NA-	-NA-	-NA-	-NA-	4.45	3.53	3.86	9.69	-NA-	-NA-
United States	AUD	2,400.45	350,502.96	121.86	3.23	-NA-	-NA-	-NA-	-NA-	3.49	3.95	4.08	9.49	-NA-	-NA-
United States Dividend+	AUD	1,578.53	304,713.22	105.94	3.61	-NA-	-NA-	-NA-	-NA-	3.77	4.22	4.22	10.48	-NA-	-NA-
Canada	AUD	4,160.38	37,560.57	13.06	5.00	-NA-	-NA-	-NA-	-NA-	13.99	-0.20	1.88	11.52	-NA-	-NA-
Canada	CAD	4,537.92	38,776.06	9.68	5.00	2.97	12.93	8.61	9.78	33.71	2.42	1.29	13.02	16.10	22.77

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

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

Net Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
North America	EUR	2,759.26	287,632.12	100.00	2.40	-NA-	-NA-	0.74	3.70	11.99	5.14	4.25	5.96	-NA-	34.88
United States	EUR	2,544.57	259,792.28	90.32	2.26	-NA-	-NA-	0.15	2.97	11.00	5.57	4.47	5.79	-NA-	49.26
Canada	EUR	4,286.05	27,839.84	9.68	3.75	-NA-	-NA-	7.24	11.64	21.93	1.29	2.24	7.58	-NA-	43.24
North America	USD	3,786.27	413,502.18	100.00	2.40	-NA-	-NA-	3.04	1.04	31.21	6.51	1.02	13.55	-NA-	38.73
United States	USD	3,649.68	373,479.41	90.32	2.26	-NA-	-NA-	2.43	0.33	30.05	6.94	1.23	13.36	-NA-	39.95
Canada	USD	6,147.49	40,022.77	9.68	3.75	-NA-	-NA-	9.69	8.78	42.85	2.61	-0.93	15.29	-NA-	31.55
North America	GBP	3,707.25	251,223.25	100.00	2.40	-NA-	-NA-	5.72	7.39	15.83	3.72	2.37	8.01	-NA-	37.18
United States	GBP	3,573.51	226,907.42	90.32	2.26	-NA-	-NA-	5.09	6.64	14.80	4.15	2.59	7.83	-NA-	38.63
Canada	GBP	6,019.19	24,315.84	9.68	3.75	-NA-	-NA-	12.54	15.61	26.10	-0.08	0.40	9.66	-NA-	26.99
North America	JPY	3,005.19	33,592,917.49	100.00	2.40	-NA-	-NA-	-3.39	-7.41	17.09	4.40	1.15	13.74	-NA-	39.90
United States	JPY	2,896.78	30,341,467.31	90.32	2.26	-NA-	-NA-	-3.96	-8.06	16.05	4.83	1.36	13.55	-NA-	41.76
Canada	JPY	4,879.31	3,251,450.17	9.68	3.75	-NA-	-NA-	2.84	-0.32	27.48	0.58	-0.80	15.48	-NA-	35.12
North America	AUD	2,325.18	388,063.53	134.92	2.40	-NA-	-NA-	-NA-	-NA-	3.28	3.37	3.75	9.23	-NA-	-NA-
United States	AUD	2,241.30	350,502.96	121.86	2.26	-NA-	-NA-	-NA-	-NA-	2.37	3.79	3.97	9.05	-NA-	-NA-
Canada	AUD	3,775.22	37,560.57	13.06	3.75	-NA-	-NA-	-NA-	-NA-	12.45	-0.42	1.75	10.91	-NA-	-NA-
Canada	CAD	4,118.14	38,776.06	9.68	3.39	-NA-	-NA-	6.91	7.86	31.90	2.19	1.16	12.41	-NA-	22.76

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

Price Return

Index Description	Curr	Close Value May-11	Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
North America	EUR	1,645.46	287,632.12	100.00	0.00	6.08	1.02	-2.58	0.18	9.01	4.73	3.99	4.89	23.48	34.84
United States	EUR	1,521.89	259,792.28	90.32	0.00	6.04	0.26	-3.03	-0.35	8.20	5.20	4.23	4.79	24.25	36.14
United States Dividend+	EUR	1,874.92	225,852.99	78.52	0.00	-NA-	-NA-	-NA-	-0.46	8.13	5.41	4.33	5.57	-NA-	36.36
Canada	EUR	2,541.78	27,839.84	9.68	0.00	-0.42	6.05	2.31	5.90	17.06	0.63	1.86	5.83	19.29	27.03
North America	USD	2,257.54	413,502.18	100.00	0.00	6.88	6.09	-0.36	-2.39	27.71	6.10	0.77	12.41	24.73	38.64
United States	USD	2,182.85	373,479.41	90.32	0.00	7.08	5.70	-0.82	-2.90	26.77	6.57	1.00	12.30	25.43	39.85
United States Dividend+	USD	2,091.58	324,688.03	78.52	0.00	-NA-	5.76	-0.91	-3.01	26.69	6.79	1.09	13.13	-NA-	40.07
Canada	USD	3,645.68	40,022.77	9.68	0.00	0.37	11.81	4.64	3.18	37.15	1.95	-1.29	13.41	20.77	31.48
North America	GBP	2,210.43	251,223.25	100.00	0.00	7.03	4.54	2.23	3.75	12.74	3.33	2.12	6.92	24.46	37.05
United States	GBP	2,137.29	226,907.42	90.32	0.00	7.25	4.16	1.76	3.20	11.90	3.78	2.35	6.82	25.26	38.48
United States Dividend+	GBP	1,868.58	197,264.21	78.52	0.00	-NA-	4.22	1.67	3.08	11.83	3.99	2.44	7.61	-NA-	38.72
Canada	GBP	3,569.59	24,315.84	9.68	0.00	1.15	10.17	7.36	9.67	21.07	-0.72	0.03	7.88	19.13	26.92
North America	JPY	1,791.83	33,592,917.49	100.00	0.00	4.06	2.13	-6.57	-10.55	13.97	4.00	0.89	12.59	26.07	39.80
United States	JPY	1,732.54	30,341,467.31	90.32	0.00	4.26	1.76	-7.01	-11.02	13.13	4.46	1.12	12.48	26.68	40.86
United States Dividend+	JPY	2,331.01	26,377,655.51	78.52	0.00	-NA-	-NA-	-NA-	-11.12	13.05	4.67	1.22	13.32	-NA-	41.05
Canada	JPY	2,893.60	3,251,450.17	9.68	0.00	-1.91	7.63	-1.88	-5.44	22.39	-0.07	-1.17	13.60	23.03	34.10
North America	AUD	1,386.38	388,063.53	390.71	2.00	-NA-	-NA-	-NA-	-NA-	0.53	2.97	3.49	8.13	-NA-	-NA-
United States	AUD	1,340.50	350,502.96	352.90	3.00	-NA-	-NA-	-NA-	-NA-	-0.22	3.43	3.73	8.03	-NA-	-NA-
United States Dividend+	AUD	1,261.18	304,713.22	306.79	4.00	-NA-	-NA-	-NA-	-NA-	-0.28	3.64	3.82	8.83	-NA-	-NA-
Canada	AUD	2,238.84	37,560.57	37.82	5.00	-NA-	-NA-	-NA-	-NA-	7.96	-1.06	1.38	9.10	-NA-	-NA-
Canada	CAD	2,442.08	38,776.06	9.68	0.00	-0.74	6.75	2.00	2.32	26.63	1.54	0.79	10.58	16.07	22.76

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

Index Description	Curr	Close Value 31-May	12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36M
			Yld (%) 31-May	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	Vity (%)	Vity (%)
North America Real Estate **	Local	3,937.86	3.40	28.69	11.11	3.98	2.26	31.61	6.62	1.33	13.73	24.50	38.12
North America FTSE	Local	239.62	2.43	#DIV/0!	2.98	3.52	1.23	23.89	0.40	-2.01	6.33	15.51	21.11
United States Real Estate **	USD	3,908.84	3.23	29.54	11.01	3.67	1.75	31.48	7.11	1.34	13.82	25.55	39.99
United States FTSE	USD	982.94	2.43	#DIV/0!	2.84	3.58	1.66	25.97	1.70	-1.10	7.77	15.65	21.26
United States JP Morgan Bonds	USD	497.29	-NA-	13.77	5.71	6.54	5.27	4.67	2.83	1.60	2.65	5.32	5.81
Canada Real Estate **	CAD	4,537.92	5.00	6.03	12.93	8.61	9.78	33.71	2.42	1.29	13.02	16.10	22.77
Canada FTSE	CAD	889.89	2.15	#DIV/0!	8.02	6.13	0.74	15.90	-1.86	-0.74	3.26	14.59	19.86
Canada JP Morgan Bonds	CAD	626.80	-NA-	16.01	6.27	5.74	5.17	5.11	2.28	1.63	1.81	4.09	4.85

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 219.

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

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

Top 20 Constituents:

Company	Investment		Country	Free	Free
				Float Mkt Cap (EUR m) 31-May	Float Nth America (%) Weight 31-May
Simon Property Group *	Rental	Retail	US	24,053	8.36
Equity Residential Props *	Rental	Residential	US	12,644	4.39
Vornado Realty Trust *	Rental	Diversified	US	12,449	4.33
Boston Properties *	Rental	Office	US	10,692	3.72
Public Storage *	Rental	Self Storage	US	10,506	3.65
HCP *	Rental	Health Care	US	9,788	3.40
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	8,321	2.89
Avalonbay Communities *	Rental	Residential	US	7,968	2.77
Prologis *	Non-Rental	Industrial	US	6,554	2.28
Ventas *	Rental	Health Care	US	6,392	2.22
Health Care REIT *	Rental	Health Care	US	6,367	2.21
Kimco Realty *	Rental	Retail	US	5,508	1.91
General Growth Properties	Rental	Retail	US	5,489	1.91
Brookfield Props	Rental	Office	CA	5,108	1.78
The Macerich Company *	Rental	Retail	US	4,919	1.71
SL Green Realty *	Rental	Office	US	4,873	1.69
Riocan Real Estate *	Rental	Retail	CA	4,730	1.64
AMB Property *	Rental	Industrial	US	4,326	1.50
Digital Realty Trust *	Rental	Specialty	US	3,965	1.38
Nationwide Health Props *	Rental	Health Care	US	3,846	1.34

Country Breakdown:

Country Index	Number of Constituents 31-May	Free Float Mkt Cap (EUR m) 31-May	Free Float Nth America (%) Weight 31-May
EPRA/NAREIT United States	106	259,792	90.32%
EPRA/NAREIT Canada	21	27,840	9.68%
EPRA/NAREIT North America	127	287,632	100.00%

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

Top 20 Performance:

Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return May-11	Return May-11	Return May-11
Ashford Hospitality *	Rental	Lodging/Resorts	US	14.43	0.00	14.43
Pennsylvania Real Estate *	Rental	Retail	US	8.68	0.95	9.63
SL Green Realty *	Rental	Office	US	9.06	0.00	9.06
Campus Crest Communities	Rental	Residential	US	8.29	0.00	8.29
Glimcher Realty Trust *	Rental	Retail	US	7.23	0.00	7.23
DuPont Fabros Technology *	Rental	Specialty	US	6.87	0.00	6.87
Washington Real Estate *	Rental	Diversified	US	6.57	0.00	6.57
Avalonbay Communities *	Rental	Residential	US	5.10	0.00	5.10
Artis Real Estate Investment	Rental	Diversified	CA	4.31	0.66	4.96
Piedmont Office Realty Trust CI A	Rental	Office	US	3.32	1.58	4.90
Extendicare REIT *	Rental	Health Care	CA	4.21	0.59	4.79
First Potomac Realty Trust *	Rental	Industrial	US	3.39	1.23	4.62
Taubman Centers *	Rental	Retail	US	4.16	0.00	4.16
The Macerich Company *	Rental	Retail	US	2.93	0.95	3.88
Simon Property Group *	Rental	Retail	US	3.07	0.70	3.77
Post Properties *	Rental	Residential	US	3.69	0.00	3.69
Boston Properties *	Rental	Office	US	3.65	0.00	3.65
CBL & Associates Props *	Rental	Retail	US	3.61	0.00	3.61
Allied Properties REIT *	Rental	Office	CA	3.11	0.48	3.59
Sun Communities *	Rental	Residential	US	3.53	0.00	3.53

Bottom 20 Performance:

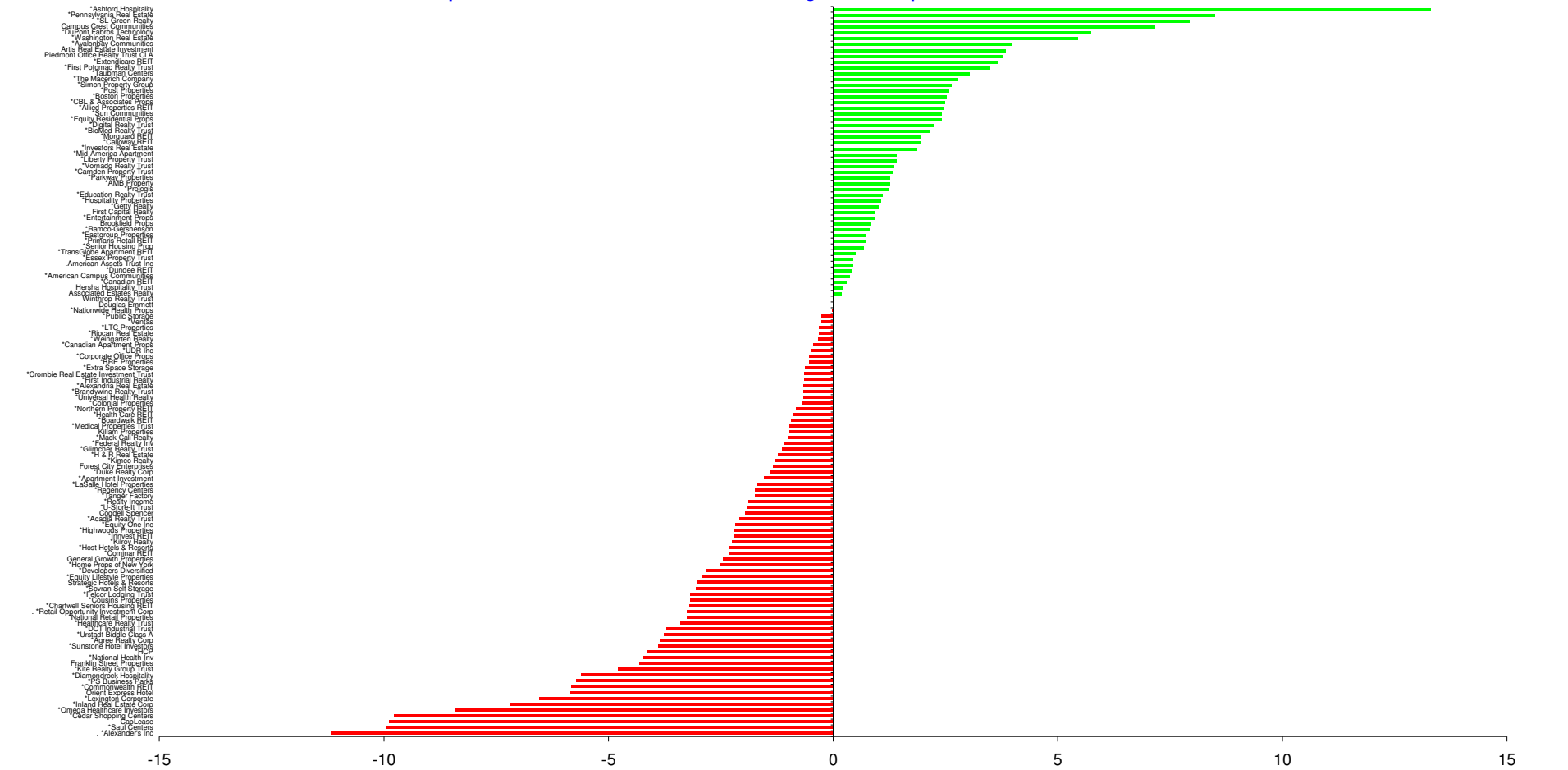
Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return May-11	Return May-11	Return May-11
Healthcare Realty Trust *	Rental	Health Care	US	-3.59	1.31	-2.28
DCT Industrial Trust *	Rental	Industrial	US	-2.58	0.00	-2.58
Urstadt Biddle Class A *	Rental	Retail	US	-2.64	0.00	-2.64
Agree Realty Corp *	Rental	Retail	US	-2.74	0.00	-2.74
Sunstone Hotel Investors *	Rental	Lodging/Resorts	US	-2.77	0.00	-2.77
HCP *	Rental	Health Care	US	-4.24	1.21	-3.03
Franklin Street Properties	Rental	Office	US	-3.18	0.00	-3.18
Government Properties *	Rental	Office	US	-3.43	0.00	-3.43
Kite Realty Group Trust *	Non-Rental	Retail	US	-3.65	0.00	-3.65
Diamondrock Hospitality *	Rental	Lodging/Resorts	US	-4.49	0.00	-4.49
PS Business Parks *	Rental	Office Mixed	US	-4.60	0.00	-4.60
Commonwealth REIT *	Rental	Office	US	-4.71	0.00	-4.71
Orient Express Hotel	Rental	Lodging/Resorts	US	-4.73	0.00	-4.73
Lexington Corporate *	Rental	Diversified	US	-5.41	0.00	-5.41
Inland Real Estate Corp *	Rental	Retail	US	-6.55	0.49	-6.06
Omega Healthcare Investors *	Rental	Health Care	US	-7.27	0.00	-7.27
Cedar Shopping Centers *	Rental	Retail	US	-10.17	1.53	-8.64
CapLease	Rental	Diversified	US	-8.75	0.00	-8.75
Saul Centers *	Rental	Retail	US	-8.84	0.00	-8.84
Alexander's Inc. *	Rental	Retail	US	-10.72	0.68	-10.03

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Graph 22: Total Return Performance relative to Regional Developed Index - North America

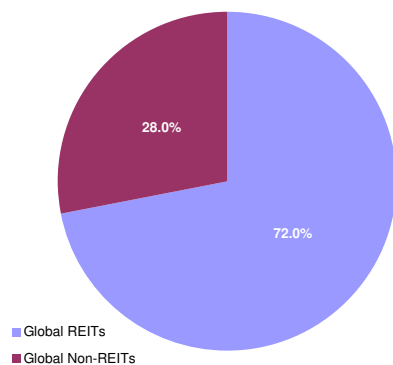


Section 6

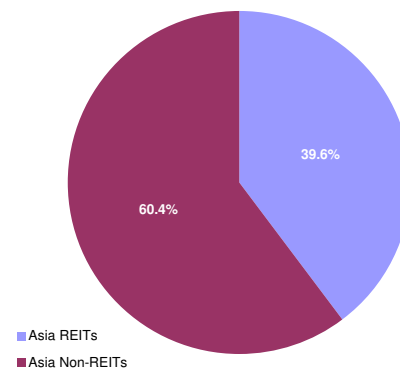
FTSE EPRA/NAREIT Global Developed REIT/Non-REIT Index Series

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

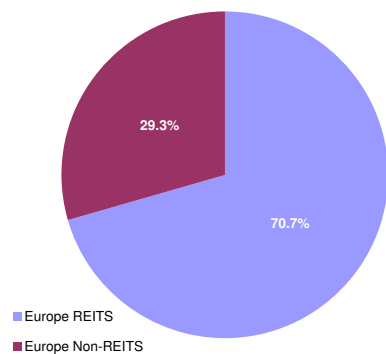
**Graph 23: Global Developed Market Cap Breakdown
REIT/Non-REIT**



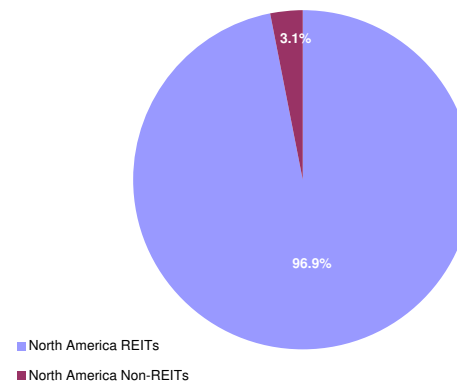
**Graph 24: Asia Developed Market Cap Breakdown
REIT/Non-REIT**



**Graph 25: Europe Developed Market Cap Breakdown
REIT/Non-REIT**



**Graph 26: North America Developed Market Cap Breakdown
REIT/Non-REIT**



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

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Global REITs	EUR	930.34	434,426.51	71.99	4.03	-NA-	-NA-	0.60	2.79	16.92	5.20	3.88	5.57	-NA-	28.25
Global Non-REITs	EUR	955.36	168,996.67	28.01	2.10	-NA-	-NA-	0.04	-1.50	8.67	1.73	3.34	-7.45	-NA-	26.31
Global ex Asia REITs	EUR	933.88	348,962.25	90.02	3.65	-NA-	-NA-	0.94	4.18	17.25	5.83	4.30	7.66	-NA-	31.77
Global ex Asia Non-REITs	EUR	739.71	38,687.86	9.98	2.80	-NA-	-NA-	-5.75	-3.49	30.50	6.03	3.28	5.83	-NA-	30.46
Global ex Europe REITs	EUR	967.84	364,212.21	93.95	3.93	-NA-	-NA-	1.46	3.44	13.78	4.67	3.89	4.42	-NA-	29.72
Global ex Europe Non-REITs	EUR	1,005.60	139,888.83	36.09	1.92	-NA-	-NA-	1.63	-1.16	4.05	0.80	3.30	-10.13	-NA-	27.15
Global ex US REITs	EUR	782.37	177,275.88	45.73	5.14	-NA-	-NA-	-0.41	0.50	23.66	4.31	2.83	4.36	-NA-	22.01
Global ex US Non-REITs	EUR	811.00	166,355.03	42.91	2.13	-NA-	-NA-	0.34	-1.21	8.68	1.79	3.37	-7.51	-NA-	26.54
Asia REITs	EUR	916.84	85,464.26	39.61	5.56	-NA-	-NA-	-0.67	-1.91	15.37	2.69	2.19	-2.12	-NA-	22.76
Asia Non-REITs	EUR	1,009.67	130,308.81	60.39	1.89	-NA-	-NA-	2.09	-1.14	3.23	0.50	3.36	-10.95	-NA-	27.66
Australia REITs Index	EUR	621.40	50,613.30	23.46	6.07	-NA-	-NA-	-NA-	-7.83	14.60	2.06	0.61	0.84	-NA-	-NA-
Hong Kong REITs Index	EUR	1,297.25	6,224.65	2.88	4.01	-NA-	-NA-	-NA-	19.19	23.69	5.96	9.83	0.49	-NA-	-NA-
Hong Kong Non-REITs Index	EUR	1,238.87	77,743.93	36.03	2.27	-NA-	-NA-	-NA-	5.60	-NA-	-0.17	3.72	-7.77	-NA-	-NA-
Japan REITs Index	EUR	892.17	17,558.36	8.14	4.51	-NA-	-NA-	-NA-	2.27	13.25	1.82	2.69	-11.66	-NA-	-NA-
Japan Non-REITs Index	EUR	556.14	35,433.85	16.42	1.26	-NA-	-NA-	-NA-	-8.56	-1.60	2.54	4.81	-16.05	-NA-	-NA-
New Zealand REITs Index	EUR	1,080.08	578.77	0.27	6.73	-NA-	-NA-	-NA-	6.56	32.82	14.52	9.81	5.71	-NA-	-NA-
Singapore REITs Index	EUR	1,283.00	10,489.18	4.86	5.74	-NA-	-NA-	-NA-	7.05	17.17	4.80	4.57	-0.88	-NA-	-NA-
Singapore Non-REITs Index	EUR	1,046.37	16,657.85	7.72	1.41	-NA-	-NA-	-NA-	-4.14	-3.02	-0.12	-0.82	-13.36	-NA-	-NA-

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

Version: May 2011

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

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Europe REITS	EUR	852.04	70,214.30	70.69	4.50	-NA-	-NA-	-1.82	0.14	34.67	7.98	3.84	11.84	-NA-	26.37
Europe Non-REITS	EUR	701.08	29,107.84	29.31	2.99	-NA-	-NA-	-6.63	-3.94	38.13	6.35	3.55	7.93	-NA-	30.92
Austria Non-REITs Index	EUR	400.99	2,092.11	2.11	1.16	-NA-	-NA-	-NA-	-21.36	49.24	2.54	0.47	11.58	-NA-	-NA-
Belgium REITs Index	EUR	1,195.88	3,190.14	3.21	6.57	-NA-	-NA-	-NA-	3.29	16.00	2.18	1.15	7.10	-NA-	-NA-
Finland Non-REITs Index	EUR	1,073.48	1,991.96	2.01	3.00	-NA-	-NA-	-NA-	1.78	44.66	2.53	3.85	9.47	-NA-	-NA-
France REITs Index	EUR	1,418.31	25,931.53	26.11	4.91	-NA-	-NA-	-NA-	6.21	42.06	7.58	4.67	13.37	-NA-	-NA-
Germany REITs Index	EUR	943.01	779.72	0.79	4.59	-NA-	-NA-	-NA-	4.57	56.12	11.01	1.78	3.71	-NA-	-NA-
Germany Non-REITs Index	EUR	529.62	4,506.94	4.54	2.41	-NA-	-NA-	-NA-	-3.68	38.66	3.39	1.43	0.32	-NA-	-NA-
Greece REITs Index	EUR	593.38	105.23	0.11	9.22	-NA-	-NA-	-NA-	-3.64	7.94	-5.27	-4.17	2.69	-NA-	-NA-
Greece Non-REITs Index	EUR	177.99	51.23	0.05	0.00	-NA-	-NA-	-NA-	-48.53	-10.88	4.00	2.90	-0.25	-NA-	-NA-
Italy REITs Index	EUR	776.17	202.82	0.20	4.41	-NA-	-NA-	-NA-	-NA-	49.55	14.47	8.99	21.93	-NA-	-NA-
Italy Non-REITs Index	EUR	492.92	718.40	0.72	2.93	-NA-	-NA-	-NA-	-3.76	32.99	5.34	1.13	22.06	-NA-	-NA-
Netherlands REITs Index	EUR	1,180.85	9,121.15	9.18	6.16	-NA-	-NA-	-NA-	1.96	30.54	2.63	0.99	4.50	-NA-	-NA-
Netherlands Non-REITs	EUR	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	EUR	184.52	719.95	0.72	0.89	-NA-	-NA-	-NA-	-30.63	18.87	12.76	6.91	9.84	-NA-	-NA-
Sweden Non-REITs Index	EUR	1,265.93	6,626.22	6.67	3.66	-NA-	-NA-	-NA-	17.88	58.82	4.35	1.75	3.73	-NA-	-NA-
Switzerland Non-REITs Index	EUR	1,608.93	6,398.98	6.44	3.83	-NA-	-NA-	-NA-	20.78	47.68	11.49	6.72	10.63	-NA-	-NA-
Spain Non-REITs Spain	EUR	438.48	199.84	0.20	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-26.25	-23.38	7.27	-NA-	-NA-
UK REITs	EUR	297.95	30,883.71	31.09	3.44	-NA-	-NA-	-NA-	-7.41	31.38	10.85	4.34	13.62	-NA-	33.67
UK Non-REITs	EUR	210.11	5,802.18	5.84	2.78	-NA-	-NA-	-NA-	-12.06	15.58	7.12	6.70	9.55	-NA-	38.14
Israel Non-REITs	EUR	1,041.53	695.86	0.70	1.99	-NA-	-NA-	-NA-	-NA-	8.72	-1.34	1.55	-2.34	-NA-	-NA-
Canada REITs Index	EUR	1,377.18	21,597.32	7.51	5.52	-NA-	-NA-	-NA-	15.74	24.94	-0.49	2.20	9.17	-NA-	-NA-
Canada Non-REITs Index	EUR	810.44	6,242.52	2.17	3.23	-NA-	-NA-	-NA-	5.77	19.70	9.06	2.96	5.05	-NA-	-NA-
United States REITs Index	EUR	808.23	257,150.64	89.40	3.26	-NA-	-NA-	-NA-	4.80	12.24	5.81	4.61	6.42	-NA-	-NA-
United States Non-REITs Index	EUR	600.96	2,641.64	0.92	0.00	-NA-	-NA-	-NA-	-10.14	6.43	-1.90	1.47	-7.48	-NA-	-NA-

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

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

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Global REITs	USD	1,125.69	624,534.95	71.99	4.03	-NA-	-NA-	2.89	0.15	36.98	6.57	0.66	13.13	-NA-	33.31
Global Non-REITs	USD	1,155.97	242,950.93	28.01	2.10	-NA-	-NA-	2.32	-4.03	27.32	3.06	0.13	-0.82	-NA-	33.90
Global ex Asia REITs	USD	1,129.91	501,670.86	90.02	3.65	-NA-	-NA-	3.24	1.50	37.37	7.21	1.06	15.37	-NA-	36.51
Global ex Asia Non-REITs	USD	895.06	55,617.98	9.98	2.80	-NA-	-NA-	-3.61	-5.96	52.89	7.41	0.07	13.42	-NA-	37.46
Global ex Europe REITs	USD	1,171.17	523,594.33	93.95	3.93	-NA-	-NA-	3.77	0.79	33.31	6.03	0.67	11.89	-NA-	34.11
Global ex Europe Non-REITs	USD	1,216.75	201,105.28	36.09	1.92	-NA-	-NA-	3.94	-3.69	21.89	2.11	0.09	-3.70	-NA-	34.26
Global ex US REITs	USD	1,122.16	254,853.19	45.73	5.14	-NA-	-NA-	1.85	-2.07	44.88	5.67	-0.35	11.83	-NA-	28.87
Global ex US Non-REITs	USD	1,163.21	239,153.29	42.91	2.13	-NA-	-NA-	2.63	-3.75	27.33	3.12	0.16	-0.89	-NA-	34.15
Asia REITs	USD	1,109.60	122,864.09	39.61	5.56	-NA-	-NA-	1.60	-4.42	35.17	4.03	-0.98	4.89	-NA-	28.23
Asia Non-REITs	USD	1,221.67	187,332.96	60.39	1.89	-NA-	-NA-	4.42	-3.68	20.93	1.81	0.15	-4.58	-NA-	34.77
Australia REITs Index	USD	891.28	72,762.07	23.46	6.07	-NA-	-NA-	-NA-	-10.19	34.27	3.39	-2.51	8.06	-NA-	-NA-
Hong Kong REITs Index	USD	1,860.65	8,948.61	2.88	4.01	-NA-	-NA-	-NA-	16.13	44.91	7.34	6.43	7.68	-NA-	-NA-
Hong Kong Non-REITs Index	USD	1,776.91	111,765.29	36.03	2.27	-NA-	-NA-	-NA-	2.89	-NA-	1.13	0.50	-1.17	-NA-	-NA-
Japan REITs Index	USD	1,279.63	25,242.03	8.14	4.51	-NA-	-NA-	-NA-	-0.35	32.68	3.15	-0.49	-5.33	-NA-	-NA-
Japan Non-REITs Index	USD	797.67	50,939.98	16.42	1.26	-NA-	-NA-	-NA-	-10.90	15.28	3.88	1.56	-10.04	-NA-	-NA-
New Zealand REITs Index	USD	1,549.16	832.05	0.27	6.73	-NA-	-NA-	-NA-	3.83	55.61	16.02	6.40	13.28	-NA-	-NA-
Singapore REITs Index	USD	1,840.21	15,079.33	4.86	5.74	-NA-	-NA-	-NA-	4.31	37.28	6.16	1.33	6.21	-NA-	-NA-
Singapore Non-REITs Index	USD	1,500.80	23,947.46	7.72	1.41	-NA-	-NA-	-NA-	-6.60	13.62	1.18	-3.89	-7.15	-NA-	-NA-

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

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Europe REITS	USD	792.46	100,940.63	70.69	4.50	-NA-	-NA-	-4.19	-7.68	50.33	6.27	-1.26	15.91	-NA-	33.80
Europe Non-REITS	USD	716.79	41,845.66	29.31	2.99	-NA-	-NA-	-7.52	-9.58	57.05	6.72	0.11	13.46	-NA-	38.79
Austria Non-REITs Index	USD	485.13	3,007.64	2.11	1.16	-NA-	-NA-	-NA-	-23.38	74.83	3.86	-2.65	19.55	-NA-	-NA-
Belgium REITs Index	USD	1,443.79	4,586.17	3.21	6.57	-NA-	-NA-	-NA-	0.58	35.90	3.51	-1.98	14.77	-NA-	-NA-
Finland Non-REITs Index	USD	1,299.46	2,863.66	2.01	3.00	-NA-	-NA-	-NA-	-0.82	69.52	3.87	0.63	17.34	-NA-	-NA-
France REITs Index	USD	1,713.86	37,279.37	26.11	4.91	-NA-	-NA-	-NA-	3.44	66.34	8.92	1.37	21.42	-NA-	-NA-
Germany REITs Index	USD	1,142.42	1,120.94	0.79	4.59	-NA-	-NA-	-NA-	1.93	82.95	12.46	-1.38	11.14	-NA-	-NA-
Germany Non-REITs Index	USD	641.02	6,479.22	4.54	2.41	-NA-	-NA-	-NA-	-6.14	62.46	4.74	-1.72	7.51	-NA-	-NA-
Greece REITs Index	USD	719.78	151.27	0.11	9.22	-NA-	-NA-	-NA-	-6.03	26.48	-4.05	-7.14	10.02	-NA-	-NA-
Greece Non-REITs Index	USD	215.37	73.65	0.05	0.00	-NA-	-NA-	-NA-	-49.84	4.41	5.36	-0.29	6.89	-NA-	-NA-
Italy REITs Index	USD	937.99	291.58	0.20	4.41	-NA-	-NA-	-NA-	-NA-	75.13	15.91	5.57	30.61	-NA-	-NA-
Italy Non-REITs Index	USD	596.23	1,032.78	0.72	2.93	-NA-	-NA-	-NA-	-6.24	55.73	6.66	-2.05	30.74	-NA-	-NA-
Netherlands REITs Index	USD	1,429.28	13,112.64	9.18	6.16	-NA-	-NA-	-NA-	-0.65	52.97	3.98	-2.14	11.99	-NA-	-NA-
Netherlands Non-REITs	USD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	USD	264.66	1,035.01	0.72	0.89	-NA-	-NA-	-NA-	-32.40	39.27	14.23	3.59	17.71	-NA-	-NA-
Sweden Non-REITs Index	USD	1,815.73	9,525.91	6.67	3.66	-NA-	-NA-	-NA-	14.85	86.07	5.71	-1.40	11.16	-NA-	-NA-
Switzerland Non-REITs Index	USD	2,307.68	9,199.23	6.44	3.83	-NA-	-NA-	-NA-	17.68	73.02	12.94	3.41	18.55	-NA-	-NA-
Spain Non-REITs Spain	USD	530.57	287.29	0.20	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-25.29	-25.75	14.95	-NA-	-NA-
UK REITs	USD	427.35	44,398.66	31.09	3.44	-NA-	-NA-	-NA-	-9.78	53.93	12.30	1.10	21.76	-NA-	38.30
UK Non-REITs	USD	301.36	8,341.27	5.84	2.78	-NA-	-NA-	-NA-	-14.31	35.42	8.52	3.40	17.39	-NA-	42.20
Israel Non-REITs	USD	1,184.96	1,000.37	0.70	1.99	-NA-	-NA-	-NA-	-NA-	26.90	-0.06	-1.60	4.66	-NA-	-NA-
Canada REITs Index	USD	1,975.29	31,048.47	7.51	5.52	-NA-	-NA-	-NA-	12.77	46.38	0.81	-0.97	16.99	-NA-	-NA-
Canada Non-REITs Index	USD	1,162.42	8,974.30	2.17	3.23	-NA-	-NA-	-NA-	3.06	40.24	10.49	-0.23	12.57	-NA-	-NA-
United States REITs Index	USD	1,159.25	369,681.76	89.40	3.26	-NA-	-NA-	-NA-	2.12	31.50	7.19	1.37	14.04	-NA-	-NA-
United States Non-REITs Index	USD	861.95	3,797.65	0.92	0.00	-NA-	-NA-	-NA-	-12.45	24.69	-0.62	-1.68	-0.85	-NA-	-NA-

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Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Global REITs	GBP	1,102.20	379,436.21	71.99	4.03	-NA-	-NA-	5.57	6.45	20.92	3.78	2.00	7.61	-NA-	30.70
Global Non-REITs	GBP	1,131.84	147,604.84	28.01	2.10	-NA-	-NA-	4.98	2.00	12.39	0.37	1.47	-5.66	-NA-	28.51
Global ex Asia REITs	GBP	1,106.33	304,790.13	90.02	3.65	-NA-	-NA-	5.92	7.88	21.26	4.41	2.42	9.74	-NA-	34.21
Global ex Asia Non-REITs	GBP	876.38	33,790.70	9.98	2.80	-NA-	-NA-	-1.10	-0.05	34.96	4.60	1.41	7.88	-NA-	34.23
Global ex Europe REITs	GBP	1,146.73	318,109.73	93.95	3.93	-NA-	-NA-	6.47	7.12	17.68	3.26	2.01	6.43	-NA-	32.12
Global ex Europe Non-REITs	GBP	1,191.36	122,181.51	36.09	1.92	-NA-	-NA-	6.64	2.36	7.60	-0.55	1.43	-8.40	-NA-	28.84
Global ex US REITs	GBP	1,098.74	154,836.05	45.73	5.14	-NA-	-NA-	4.50	4.08	27.89	2.91	0.98	6.38	-NA-	24.32
Global ex US Non-REITs	GBP	1,138.94	145,297.58	42.91	2.13	-NA-	-NA-	5.30	2.30	12.40	0.43	1.50	-5.73	-NA-	28.73
Asia REITs	GBP	1,086.44	74,646.08	39.61	5.56	-NA-	-NA-	4.24	1.59	19.32	1.31	0.35	-0.22	-NA-	25.03
Asia Non-REITs	GBP	1,196.17	113,814.14	60.39	1.89	-NA-	-NA-	7.13	2.38	6.75	-0.85	1.49	-9.23	-NA-	29.34
Australia REITs Index	GBP	872.68	44,206.60	23.46	6.07	-NA-	-NA-	-NA-	-4.54	18.52	0.69	-1.21	2.79	-NA-	-NA-
Hong Kong REITs Index	GBP	1,821.82	5,436.73	2.88	4.01	-NA-	-NA-	-NA-	23.43	27.92	4.53	7.85	2.43	-NA-	-NA-
Hong Kong Non-REITs Index	GBP	1,739.82	67,903.00	36.03	2.27	-NA-	-NA-	-NA-	9.36	-NA-	-1.51	1.84	-5.99	-NA-	-NA-
Japan REITs Index	GBP	1,252.93	15,335.80	8.14	4.51	-NA-	-NA-	-NA-	5.91	17.13	0.45	0.84	-9.95	-NA-	-NA-
Japan Non-REITs Index	GBP	781.03	30,948.59	16.42	1.26	-NA-	-NA-	-NA-	-5.30	1.76	1.16	2.91	-14.43	-NA-	-NA-
New Zealand REITs Index	GBP	1,516.82	505.51	0.27	6.73	-NA-	-NA-	-NA-	10.36	37.36	12.98	7.82	7.75	-NA-	-NA-
Singapore REITs Index	GBP	1,801.80	9,161.45	4.86	5.74	-NA-	-NA-	-NA-	10.86	21.18	3.39	2.68	1.03	-NA-	-NA-
Singapore Non-REITs Index	GBP	1,469.48	14,549.28	7.72	1.41	-NA-	-NA-	-NA-	-0.73	0.30	-1.47	-2.61	-11.68	-NA-	-NA-

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

Version: May 2011

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

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total		
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Europe REITS	GBP	1,008.97	61,326.48	70.69	4.50	-NA-	-NA-	3.02	3.69	39.26	6.51	1.94	13.98	-NA-	28.97
Europe Non-REITS	GBP	830.60	25,423.33	29.31	2.99	-NA-	-NA-	-2.03	-0.52	42.86	4.92	1.68	10.02	-NA-	35.70
Austria Non-REITs Index	GBP	475.01	1,827.29	2.11	1.16	-NA-	-NA-	-NA-	-18.57	54.33	1.15	-1.35	13.72	-NA-	-NA-
Belgium REITs Index	GBP	1,413.66	2,786.33	3.21	6.57	-NA-	-NA-	-NA-	6.90	19.97	0.81	-0.67	9.17	-NA-	-NA-
Finland Non-REITs Index	GBP	1,272.34	1,739.82	2.01	3.00	-NA-	-NA-	-NA-	5.42	49.64	1.15	1.97	11.61	-NA-	-NA-
France REITs Index	GBP	1,678.09	22,649.08	26.11	4.91	-NA-	-NA-	-NA-	9.94	46.84	6.07	2.72	15.49	-NA-	-NA-
Germany REITs Index	GBP	1,118.58	681.03	0.79	4.59	-NA-	-NA-	-NA-	8.33	61.50	9.52	-0.06	5.72	-NA-	-NA-
Germany Non-REITs Index	GBP	627.65	3,936.45	4.54	2.41	-NA-	-NA-	-NA-	-0.24	43.41	2.00	-0.40	2.26	-NA-	-NA-
Greece REITs Index	GBP	704.75	91.91	0.11	9.22	-NA-	-NA-	-NA-	-0.13	11.65	-6.56	-5.90	4.65	-NA-	-NA-
Greece Non-REITs Index	GBP	210.87	44.74	0.05	0.00	-NA-	-NA-	-NA-	-46.69	-7.83	2.60	1.04	1.67	-NA-	-NA-
Italy REITs Index	GBP	918.41	177.15	0.20	4.41	-NA-	-NA-	-NA-	-NA-	54.60	12.89	6.98	24.24	-NA-	-NA-
Italy Non-REITs Index	GBP	583.79	627.47	0.72	2.93	-NA-	-NA-	-NA-	-0.35	37.47	3.87	-0.74	24.36	-NA-	-NA-
Netherlands REITs Index	GBP	1,399.45	7,966.58	9.18	6.16	-NA-	-NA-	-NA-	5.60	35.03	1.26	-0.84	6.53	-NA-	-NA-
Netherlands Non-REITs	GBP	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	GBP	259.14	628.82	0.72	0.89	-NA-	-NA-	-NA-	-28.15	22.94	11.25	4.98	11.97	-NA-	-NA-
Sweden Non-REITs Index	GBP	1,777.84	5,787.47	6.67	3.66	-NA-	-NA-	-NA-	22.07	64.25	2.95	-0.08	5.74	-NA-	-NA-
Switzerland Non-REITs Index	GBP	2,259.52	5,588.99	6.44	3.83	-NA-	-NA-	-NA-	25.08	52.73	9.99	4.80	12.77	-NA-	-NA-
Spain Non-REITs Spain	GBP	519.50	174.55	0.20	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-27.24	-24.76	9.35	-NA-	-NA-
UK REITs	GBP	508.15	26,974.41	31.09	3.44	-NA-	-NA-	-NA-	-4.11	35.87	9.36	2.45	15.81	-NA-	33.04
UK Non-REITs	GBP	358.41	5,067.74	5.84	2.78	-NA-	-NA-	-NA-	-8.92	19.53	5.68	4.78	11.66	-NA-	37.30
Israel Non-REITs	GBP	990.46	607.78	0.70	1.99	-NA-	-NA-	-NA-	-NA-	14.39	-2.67	-0.29	-0.45	-NA-	-NA-
Canada REITs Index	GBP	1,934.07	18,863.50	7.51	5.52	-NA-	-NA-	-NA-	19.86	29.21	-1.82	0.36	11.28	-NA-	-NA-
Canada Non-REITs Index	GBP	1,138.16	5,452.34	2.17	3.23	-NA-	-NA-	-NA-	9.54	23.80	7.60	1.10	7.08	-NA-	-NA-
United States REITs Index	GBP	1,135.06	224,600.16	89.40	3.26	-NA-	-NA-	-NA-	8.54	16.08	4.39	2.72	8.47	-NA-	-NA-
United States Non-REITs Index	GBP	843.97	2,307.26	0.92	0.00	-NA-	-NA-	-NA-	-6.94	10.07	-3.21	-0.36	-5.69	-NA-	-NA-

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

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

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Global REITs	JPY	893.47	50,737,219.36	71.99	4.03	-NA-	-NA-	-3.53	-8.22	22.24	4.46	0.78	13.31	-NA-	34.53
Global Non-REITs	JPY	917.50	19,737,333.90	28.01	2.10	-NA-	-NA-	-4.06	-12.05	13.62	1.02	0.26	-0.66	-NA-	35.05
Global ex Asia REITs	JPY	896.82	40,755,740.72	90.02	3.65	-NA-	-NA-	-3.20	-6.98	22.59	5.09	1.19	15.56	-NA-	37.71
Global ex Asia Non-REITs	JPY	710.42	4,518,404.42	9.98	2.80	-NA-	-NA-	-9.62	-13.82	36.44	5.29	0.20	13.60	-NA-	38.49
Global ex Europe REITs	JPY	929.57	42,536,802.98	93.95	3.93	-NA-	-NA-	-2.70	-7.64	18.96	3.94	0.79	12.08	-NA-	35.31
Global ex Europe Non-REITs	JPY	965.74	16,337,792.82	36.09	1.92	-NA-	-NA-	-2.54	-11.75	8.78	0.09	0.22	-3.54	-NA-	35.40
Global ex US REITs	JPY	890.67	20,704,272.85	45.73	5.14	-NA-	-NA-	-4.50	-10.26	29.29	3.58	-0.23	12.02	-NA-	30.04
Global ex US Non-REITs	JPY	923.25	19,428,813.10	42.91	2.13	-NA-	-NA-	-3.77	-11.79	13.63	1.08	0.29	-0.73	-NA-	35.24
Asia REITs	JPY	880.70	9,981,478.64	39.61	5.56	-NA-	-NA-	-4.74	-12.41	20.63	1.97	-0.85	5.07	-NA-	28.92
Asia Non-REITs	JPY	969.65	15,218,929.48	60.39	1.89	-NA-	-NA-	-2.10	-11.73	7.92	-0.20	0.28	-4.42	-NA-	35.75
Australia REITs Index	JPY	707.41	5,911,190.91	23.46	6.07	-NA-	-NA-	-NA-	-17.70	19.82	1.34	-2.39	8.24	-NA-	-NA-
Hong Kong REITs Index	JPY	1,476.81	726,984.86	2.88	4.01	-NA-	-NA-	-NA-	6.42	29.32	5.21	6.56	7.86	-NA-	-NA-
Hong Kong Non-REITs Index	JPY	1,410.35	9,079,811.97	36.03	2.27	-NA-	-NA-	-NA-	-5.71	-NA-	-0.87	0.63	-1.01	-NA-	-NA-
Japan REITs Index	JPY	872.91	2,050,662.79	8.14	4.51	-NA-	-NA-	-NA-	-8.67	18.40	1.10	-0.37	-5.18	-NA-	-NA-
Japan Non-REITs Index	JPY	544.09	4,138,364.16	16.42	1.26	-NA-	-NA-	-NA-	-18.35	2.88	1.82	1.68	-9.89	-NA-	-NA-
New Zealand REITs Index	JPY	1,229.58	67,595.43	0.27	6.73	-NA-	-NA-	-NA-	-4.85	38.86	13.72	6.53	13.46	-NA-	-NA-
Singapore REITs Index	JPY	1,460.59	1,225,044.65	4.86	5.74	-NA-	-NA-	-NA-	-4.41	22.51	4.06	1.45	6.39	-NA-	-NA-
Singapore Non-REITs Index	JPY	1,191.20	1,945,491.61	7.72	1.41	-NA-	-NA-	-NA-	-14.40	1.39	-0.82	-3.77	-7.00	-NA-	-NA-

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

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
		Close Value	Ccy (m)	(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vity (%)	Vity (%)
Index Description	Curr	May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD		
Europe REITS	JPY	817.90	8,200,416.38	70.69	4.50	-NA-	-NA-	-5.85	-10.60	40.78	7.20	0.73	20.03	-NA-	35.19
Europe Non-REITS	JPY	673.31	3,399,541.09	29.31	2.99	-NA-	-NA-	-10.46	-14.23	44.42	5.60	0.47	15.85	-NA-	39.52
Austria Non-REITs Index	JPY	385.05	244,340.43	2.11	1.16	-NA-	-NA-	-NA-	-29.79	56.02	1.81	-2.53	19.75	-NA-	-NA-
Belgium REITs Index	JPY	1,145.95	372,580.59	3.21	6.57	-NA-	-NA-	-NA-	-7.83	21.28	1.47	-1.85	14.96	-NA-	-NA-
Finland Non-REITs Index	JPY	1,031.39	232,643.70	2.01	3.00	-NA-	-NA-	-NA-	-9.11	51.28	1.81	0.75	17.53	-NA-	-NA-
France REITs Index	JPY	1,360.30	3,028,575.69	26.11	4.91	-NA-	-NA-	-NA-	-5.21	48.44	6.76	1.49	21.62	-NA-	-NA-
Germany REITs Index	JPY	906.75	91,064.95	0.79	4.59	-NA-	-NA-	-NA-	-6.59	63.26	10.23	-1.26	11.33	-NA-	-NA-
Germany Non-REITs Index	JPY	508.79	526,371.75	4.54	2.41	-NA-	-NA-	-NA-	-13.98	44.98	2.67	-1.59	7.69	-NA-	-NA-
Greece REITs Index	JPY	571.29	12,289.36	0.11	9.22	-NA-	-NA-	-NA-	-13.89	12.87	-5.95	-7.02	10.20	-NA-	-NA-
Greece Non-REITs Index	JPY	170.94	5,983.15	0.05	0.00	-NA-	-NA-	-NA-	-54.04	-6.82	3.27	-0.16	7.07	-NA-	-NA-
Italy REITs Index	JPY	744.49	23,688.10	0.20	4.41	-NA-	-NA-	-NA-	-NA-	56.29	13.62	5.70	30.83	-NA-	-NA-
Italy Non-REITs Index	JPY	473.23	83,903.31	0.72	2.93	-NA-	-NA-	-NA-	-14.08	38.97	4.55	-1.93	30.96	-NA-	-NA-
Netherlands REITs Index	JPY	1,134.43	1,065,270.60	9.18	6.16	-NA-	-NA-	-NA-	-8.95	36.51	1.92	-2.02	12.18	-NA-	-NA-
Netherlands Non-REITs	JPY	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	JPY	210.06	84,084.09	0.72	0.89	-NA-	-NA-	-NA-	-38.05	24.28	11.97	3.72	17.90	-NA-	-NA-
Sweden Non-REITs Index	JPY	1,441.16	773,884.94	6.67	3.66	-NA-	-NA-	-NA-	5.25	66.05	3.62	-1.28	11.35	-NA-	-NA-
Switzerland Non-REITs Index	JPY	1,831.63	747,345.51	6.44	3.83	-NA-	-NA-	-NA-	7.85	54.40	10.71	3.54	18.75	-NA-	-NA-
Spain Non-REITs Spain	JPY	421.12	23,339.73	0.20	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-26.77	-25.66	15.15	-NA-	-NA-
UK REITs	JPY	339.19	3,606,947.10	31.09	3.44	-NA-	-NA-	-NA-	-17.33	37.37	10.07	1.22	21.96	-NA-	40.51
UK Non-REITs	JPY	239.19	677,644.48	5.84	2.78	-NA-	-NA-	-NA-	-21.48	20.85	6.37	3.52	17.58	-NA-	43.52
Israel Non-REITs	JPY	973.71	81,270.19	0.70	1.99	-NA-	-NA-	-NA-	-NA-	12.82	-2.04	-1.48	4.83	-NA-	-NA-
Canada REITs Index	JPY	1,567.80	2,522,377.84	7.51	5.52	-NA-	-NA-	-NA-	3.35	30.63	-1.18	-0.84	17.19	-NA-	-NA-
Canada Non-REITs Index	JPY	922.62	729,072.34	2.17	3.23	-NA-	-NA-	-NA-	-5.56	25.15	8.30	-0.11	12.76	-NA-	-NA-
United States REITs Index	JPY	920.11	30,032,946.51	89.40	3.26	-NA-	-NA-	-NA-	-6.42	17.35	5.07	1.49	14.23	-NA-	-NA-
United States Non-REITs Index	JPY	684.14	308,520.81	0.92	0.00	-NA-	-NA-	-NA-	-19.77	11.28	-2.58	-1.56	-0.69	-NA-	-NA-

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

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Global REITs	AUD	691.30	586,113.56	97.13	4.03	-NA-	-NA-	-NA-	-NA-	7.82	3.43	3.38	8.83	-NA-	-NA-
Global Non-REITs	AUD	709.89	228,004.59	37.79	2.10	-NA-	-NA-	-NA-	-NA-	0.22	0.02	2.84	-4.59	-NA-	-NA-
Global ex Asia REITs	AUD	693.89	470,808.07	121.45	3.65	-NA-	-NA-	-NA-	-NA-	8.13	4.05	3.80	10.98	-NA-	-NA-
Global ex Asia Non-REITs	AUD	549.67	52,196.36	13.46	2.80	-NA-	-NA-	-NA-	-NA-	20.35	4.25	2.78	9.10	-NA-	-NA-
Global ex Europe REITs	AUD	719.22	491,382.80	126.76	3.93	-NA-	-NA-	-NA-	-NA-	4.93	2.91	3.39	7.64	-NA-	-NA-
Global ex Europe Non-REITs	AUD	747.22	188,733.28	48.69	1.92	-NA-	-NA-	-NA-	-NA-	-4.05	-0.90	2.80	-7.36	-NA-	-NA-
Global ex US REITs	AUD	689.13	239,174.62	61.70	5.14	-NA-	-NA-	-NA-	-NA-	14.04	2.56	2.34	7.58	-NA-	-NA-
Global ex US Non-REITs	AUD	714.34	224,440.58	57.90	2.13	-NA-	-NA-	-NA-	-NA-	0.23	0.08	2.87	-4.66	-NA-	-NA-
Asia REITs	AUD	681.41	115,305.49	53.44	5.56	-NA-	-NA-	-NA-	-NA-	6.40	0.96	1.70	0.90	-NA-	-NA-
Asia Non-REITs	AUD	750.24	175,808.23	81.48	1.89	-NA-	-NA-	-NA-	-NA-	-4.81	-1.19	2.86	-8.20	-NA-	-NA-
Australia REITs Index	AUD	610.74	68,285.75	31.65	6.07	-NA-	-NA-	-NA-	-NA-	5.69	0.34	0.12	3.95	-NA-	-NA-
Hong Kong REITs Index	AUD	1,142.64	8,398.09	3.89	4.01	-NA-	-NA-	-NA-	-NA-	14.07	4.17	9.31	3.59	-NA-	-NA-
Hong Kong Non-REITs Index	AUD	1,091.21	104,889.49	48.61	2.27	-NA-	-NA-	-NA-	-NA-	-NA-	-1.85	3.22	-4.93	-NA-	-NA-
Japan REITs Index	AUD	785.83	23,689.14	10.98	4.51	-NA-	-NA-	-NA-	-NA-	4.44	0.11	2.20	-8.93	-NA-	-NA-
Japan Non-REITs Index	AUD	489.86	47,806.15	22.16	1.26	-NA-	-NA-	-NA-	-NA-	-9.26	0.81	4.30	-13.46	-NA-	-NA-
New Zealand REITs Index	AUD	951.35	780.86	0.36	6.73	-NA-	-NA-	-NA-	-NA-	22.48	12.60	9.28	8.97	-NA-	-NA-
Singapore REITs Index	AUD	1,130.09	14,151.65	6.56	5.74	-NA-	-NA-	-NA-	-NA-	8.06	3.04	4.07	2.18	-NA-	-NA-
Singapore Non-REITs Index	AUD	921.66	22,474.21	10.42	1.41	-NA-	-NA-	-NA-	-NA-	-10.57	-1.80	-1.29	-10.68	-NA-	-NA-

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Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Europe REITS	AUD	632.83	94,730.76	95.38	4.50	-NA-	-NA-	-NA-	-NA-	24.18	6.14	3.32	15.28	-NA-	-NA-
Europe Non-REITS	AUD	520.95	39,271.31	39.54	2.99	-NA-	-NA-	-NA-	-NA-	27.39	4.56	3.05	11.26	-NA-	-NA-
Austria Non-REITs Index	AUD	297.92	2,822.61	2.84	1.16	-NA-	-NA-	-NA-	-NA-	37.61	0.80	-0.02	15.00	-NA-	-NA-
Belgium REITs Index	AUD	886.65	4,304.03	4.33	6.57	-NA-	-NA-	-NA-	-NA-	6.98	0.46	0.67	10.40	-NA-	-NA-
Finland Non-REITs Index	AUD	798.01	2,687.49	2.71	3.00	-NA-	-NA-	-NA-	-NA-	33.44	0.81	3.35	12.88	-NA-	-NA-
France REITs Index	AUD	1,052.49	34,985.94	35.22	4.91	-NA-	-NA-	-NA-	-NA-	30.93	5.71	4.11	16.80	-NA-	-NA-
Germany REITs Index	AUD	701.57	1,051.98	1.06	4.59	-NA-	-NA-	-NA-	-NA-	44.01	9.14	1.29	6.92	-NA-	-NA-
Germany Non-REITs Index	AUD	393.66	6,080.62	6.12	2.41	-NA-	-NA-	-NA-	-NA-	27.88	1.65	0.94	3.42	-NA-	-NA-
Greece REITs Index	AUD	442.02	141.97	0.14	9.22	-NA-	-NA-	-NA-	-NA-	-0.44	-6.88	-4.63	5.84	-NA-	-NA-
Greece Non-REITs Index	AUD	132.26	69.12	0.07	0.00	-NA-	-NA-	-NA-	-NA-	-17.81	2.25	2.41	2.82	-NA-	-NA-
Italy REITs	AUD	576.03	273.64	0.28	4.41	-NA-	-NA-	-NA-	-NA-	37.86	12.50	8.43	25.65	-NA-	-NA-
Italy Non-REITs Index	AUD	366.15	969.25	0.98	2.93	-NA-	-NA-	-NA-	-NA-	22.59	3.52	0.60	25.77	-NA-	-NA-
Netherlands REITs Index	AUD	877.73	12,305.95	12.39	6.16	-NA-	-NA-	-NA-	-NA-	20.41	0.92	0.50	7.74	-NA-	-NA-
Netherlands Non-REITs	AUD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	AUD	162.53	971.33	0.98	0.89	-NA-	-NA-	-NA-	-NA-	9.62	10.86	6.40	13.23	-NA-	-NA-
Sweden Non-REITs Index	AUD	1,115.05	8,939.88	9.00	3.66	-NA-	-NA-	-NA-	-NA-	46.46	2.60	1.26	6.94	-NA-	-NA-
Switzerland Non-REITs Index	AUD	1,417.17	8,633.29	8.69	3.83	-NA-	-NA-	-NA-	-NA-	36.19	9.61	6.21	14.04	-NA-	-NA-
Spain Non-REITs Spain	AUD	325.83	269.62	0.20	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-27.49	-23.74	10.59	-NA-	-NA-
UK REITs	AUD	262.44	41,667.25	41.95	3.44	-NA-	-NA-	-NA-	-NA-	21.16	8.99	3.83	17.13	-NA-	-NA-
UK Non-REITs	AUD	185.07	7,828.11	7.88	2.78	-NA-	-NA-	-NA-	-NA-	6.59	5.32	6.19	12.93	-NA-	-NA-
Israel Non-REITs	AUD	701.87	938.83	0.70	1.99	-NA-	-NA-	-NA-	-NA-	2.94	-3.00	1.06	0.68	-NA-	-NA-
Canada REITs Index	AUD	1,213.04	29,138.37	10.13	5.52	-NA-	-NA-	-NA-	-NA-	15.22	-2.16	1.71	12.55	-NA-	-NA-
Canada Non-REITs Index	AUD	713.85	8,422.20	2.93	3.23	-NA-	-NA-	-NA-	-NA-	10.39	7.23	2.46	8.29	-NA-	-NA-
United States REITs Index	AUD	711.91	346,938.94	120.62	3.26	-NA-	-NA-	-NA-	-NA-	3.51	4.03	4.11	9.70	-NA-	-NA-
United States Non-REITs Index	AUD	529.33	3,564.02	1.24	0.00	-NA-	-NA-	-NA-	-NA-	-1.85	-3.55	0.98	-4.62	-NA-	-NA-

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

Version: May 2011

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

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
		Close Value	Ccy (m)	(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vity (%)	Vity (%)
Index Description	Curr	May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD		
Global REITs	EUR	715.60	434,426.51	71.99	0.00	-NA-	-NA-	-4.34	-2.65	11.90	4.26	3.30	3.70	-NA-	28.10
Global Non-REITs	EUR	852.69	168,996.67	28.01	0.00	-NA-	-NA-	-2.07	-3.83	6.33	1.12	2.96	-8.50	-NA-	26.22
Global ex Asia REITs	EUR	728.36	348,962.25	57.83	0.00	-NA-	-NA-	-3.72	-1.00	12.56	4.76	3.62	5.70	-NA-	31.54
Global ex Asia Non-REITs	EUR	635.09	38,687.86	6.41	0.00	-NA-	-NA-	-8.45	-6.51	26.89	5.13	2.99	4.04	-NA-	30.27
Global ex Europe REITs	EUR	743.88	364,212.21	60.36	0.00	-NA-	-NA-	-3.57	-2.04	9.00	4.14	3.58	2.88	-NA-	29.69
Global ex Europe Non-REITs	EUR	909.21	139,888.83	23.18	0.00	-NA-	-NA-	-0.29	-3.34	1.96	0.26	2.89	-11.02	-NA-	27.04
Global ex US REITs	EUR	581.64	177,275.88	29.38	0.00	-NA-	-NA-	-5.92	-5.61	17.23	2.83	1.96	1.90	-NA-	21.82
Global ex US Non-REITs	EUR	721.50	166,355.03	27.57	0.00	-NA-	-NA-	-1.84	-3.61	6.29	1.17	2.99	-8.59	-NA-	26.44
Asia REITs	EUR	672.37	85,464.26	39.61	0.00	-NA-	-NA-	-6.54	-8.23	9.21	2.27	2.06	-3.66	-NA-	22.68
Asia Non-REITs	EUR	912.47	130,308.81	60.39	0.00	-NA-	-NA-	0.17	-3.31	1.18	-0.04	2.96	-11.83	-NA-	27.54
Australia REITs Index	EUR	443.45	50,613.30	23.46	0.00	-NA-	-NA-	-NA-	-14.17	8.34	1.94	0.49	-0.59	-NA-	-NA-
Hong Kong REITs Index	EUR	1,013.42	6,224.65	2.88	0.00	-NA-	-NA-	-NA-	12.91	18.02	5.52	9.83	0.07	-NA-	-NA-
Hong Kong Non-REITs Index	EUR	1,080.38	77,743.93	36.03	0.00	-NA-	-NA-	-NA-	2.66	-NA-	-0.79	3.26	-8.80	-NA-	-NA-
Japan REITs Index	EUR	696.67	17,558.36	8.14	0.00	-NA-	-NA-	-NA-	-3.52	7.59	1.09	2.48	-13.19	-NA-	-NA-
Japan Non-REITs Index	EUR	528.44	35,433.85	16.42	0.00	-NA-	-NA-	-NA-	-9.71	-2.85	2.54	4.81	-16.56	-NA-	-NA-
New Zealand REITs Index	EUR	737.84	578.77	0.27	0.00	-NA-	-NA-	-NA-	-2.39	19.12	10.72	6.15	2.19	-NA-	-NA-
Singapore REITs Index	EUR	934.37	10,489.18	4.86	0.00	-NA-	-NA-	-NA-	-0.36	11.03	3.61	4.57	-3.48	-NA-	-NA-
Singapore Non-REITs Index	EUR	942.12	16,657.85	7.72	0.00	-NA-	-NA-	-NA-	-6.10	-4.34	-1.40	-1.78	-14.46	-NA-	-NA-

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

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

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
		Close Value	Ccy (m)	(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vity (%)	Vity (%)
Index Description	Curr	May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD		
Europe REITS	EUR	1,072.91	70,214.30	70.69	0.00	-NA-	-NA-	-6.33	-5.26	28.32	4.90	1.90	8.17	-NA-	25.91
Europe Non-REITS	EUR	1,183.44	29,107.84	29.31	0.00	-NA-	-NA-	-9.58	-7.20	34.04	5.35	3.31	5.88	-NA-	30.74
Austria Non-REITs Index	EUR	382.31	2,092.11	2.11	0.00	-NA-	-NA-	-NA-	-22.02	47.46	1.31	-0.72	10.25	-NA-	-NA-
Belgium REITs Index	EUR	823.00	3,190.14	3.21	0.00	-NA-	-NA-	-NA-	-4.29	8.60	-2.31	-2.65	2.39	-NA-	-NA-
Finland Non-REITs Index	EUR	886.39	1,991.96	2.01	0.00	-NA-	-NA-	-NA-	-1.19	40.01	2.53	3.85	5.95	-NA-	-NA-
France REITs Index	EUR	1,080.61	25,931.53	26.11	0.00	-NA-	-NA-	-NA-	-0.03	34.30	2.42	0.43	7.93	-NA-	-NA-
Germany REITs Index	EUR	745.86	779.72	0.79	0.00	-NA-	-NA-	-NA-	-1.80	47.16	11.01	1.78	3.71	-NA-	-NA-
Germany Non-REITs Index	EUR	435.33	4,506.94	4.54	0.00	-NA-	-NA-	-NA-	-7.51	34.60	3.39	1.43	0.08	-NA-	-NA-
Greece REITs Index	EUR	421.93	105.23	0.11	0.00	-NA-	-NA-	-NA-	-11.16	-0.86	-10.85	-4.17	-3.36	-NA-	-NA-
Greece Non-REITs Index	EUR	174.05	51.23	0.05	0.00	-NA-	-NA-	-NA-	-48.53	-10.88	4.00	2.90	-0.26	-NA-	-NA-
Italy REITs Index	EUR	619.45	202.82	0.20	0.00	-NA-	-NA-	-NA-	-NA-	43.10	9.54	4.30	16.68	-NA-	-NA-
Italy Non-REITs Index	EUR	430.27	718.40	0.72	0.00	-NA-	-NA-	-NA-	-5.95	29.09	2.25	-1.83	18.48	-NA-	-NA-
Netherlands REITs Index	EUR	835.35	9,121.15	9.18	0.00	-NA-	-NA-	-NA-	-5.13	22.67	-2.20	0.12	-0.42	-NA-	-NA-
Netherlands Non-REITs Index	EUR	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	EUR	155.89	719.95	0.72	0.00	-NA-	-NA-	-NA-	-30.85	17.73	11.68	5.88	8.79	-NA-	-NA-
Sweden Non-REITs Index	EUR	947.01	6,626.22	6.67	0.00	-NA-	-NA-	-NA-	12.34	52.97	3.05	1.75	-0.08	-NA-	-NA-
Switzerland Non-REITs Index	EUR	1,375.31	6,398.98	6.44	0.00	-NA-	-NA-	-NA-	16.08	42.16	9.39	6.72	8.54	-NA-	-NA-
Spain Non-REITs	EUR	399.17	199.84	0.20	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-26.25	-23.38	7.27	-NA-	-NA-
UK REITs	EUR	250.00	30,883.71	31.09	0.00	-NA-	-NA-	-NA-	-11.39	26.64	10.40	4.25	11.98	-NA-	33.76
UK Non-REITs	EUR	180.26	5,802.18	5.84	0.00	-NA-	-NA-	-NA-	-15.17	12.49	6.59	6.37	8.23	-NA-	38.20
Israel Non-REITs	EUR	930.31	695.86	13.17	0.00	-NA-	-NA-	-NA-	-NA-	6.58	-3.28	1.54	-4.26	-NA-	-NA-
Canada REITs Index	EUR	958.70	21,597.32	77.58	0.00	-NA-	-NA-	-NA-	7.32	17.72	-1.40	1.73	6.62	-NA-	-NA-
Canada Non-REITs Index	EUR	657.34	6,242.52	22.42	0.00	-NA-	-NA-	-NA-	0.42	15.29	8.37	2.33	3.43	-NA-	-NA-
United States REITs Index	EUR	637.50	257,150.64	98.98	0.00	-NA-	-NA-	-NA-	-0.10	8.15	5.27	4.26	4.97	-NA-	-NA-
United States Non-REITs Index	EUR	589.75	2,641.64	1.02	0.00	-NA-	-NA-	-NA-	-10.39	6.28	-1.89	1.47	-7.48	-NA-	-NA-

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

Version: May 2011

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

Index Description	Curr	Close Value May-11	Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Global REITs	USD	865.87	624,534.95	71.99	0.00	-NA-	-NA-	-2.16	-5.15	31.10	5.62	0.10	11.12	-NA-	33.13
Global Non-REITs	USD	1,031.75	242,950.93	28.01	0.00	-NA-	-NA-	0.16	-6.30	24.58	2.44	-0.23	-1.95	-NA-	33.77
Global ex Asia REITs	USD	881.31	501,670.86	57.83	0.00	-NA-	-NA-	-1.53	-3.53	31.88	6.12	0.40	13.27	-NA-	36.26
Global ex Asia Non-REITs	USD	768.46	55,617.98	6.41	0.00	-NA-	-NA-	-6.36	-8.91	48.66	6.50	-0.20	11.49	-NA-	37.25
Global ex Europe REITs	USD	900.10	523,594.33	60.36	0.00	-NA-	-NA-	-1.37	-4.55	27.70	5.49	0.37	10.24	-NA-	34.00
Global ex Europe Non-REITs	USD	1,100.15	201,105.28	23.18	0.00	-NA-	-NA-	1.98	-5.82	19.46	1.57	-0.29	-4.65	-NA-	34.12
Global ex US REITs	USD	834.25	254,853.19	29.38	0.00	-NA-	-NA-	-3.78	-8.02	37.35	4.17	-1.20	9.20	-NA-	28.75
Global ex US Non-REITs	USD	1,034.85	239,153.29	27.57	0.00	-NA-	-NA-	0.40	-6.08	24.53	2.49	-0.20	-2.04	-NA-	34.01
Asia REITs	USD	813.57	122,864.09	39.61	0.00	-NA-	-NA-	-4.41	-10.58	27.95	3.61	-1.11	3.24	-NA-	28.13
Asia Non-REITs	USD	1,104.09	187,332.96	60.39	0.00	-NA-	-NA-	2.45	-5.79	18.54	1.27	-0.23	-5.51	-NA-	34.61
Australia REITs Index	USD	636.04	72,762.07	23.46	0.00	-NA-	-NA-	-NA-	-16.37	26.93	3.27	-2.62	6.53	-NA-	-NA-
Hong Kong REITs Index	USD	1,453.56	8,948.61	2.88	0.00	-NA-	-NA-	-NA-	10.02	38.27	6.90	6.43	7.24	-NA-	-NA-
Hong Kong Non-REITs Index	USD	1,549.60	111,765.29	36.03	0.00	-NA-	-NA-	-NA-	0.03	-NA-	0.51	0.06	-2.27	-NA-	-NA-
Japan REITs Index	USD	999.23	25,242.03	8.14	0.00	-NA-	-NA-	-NA-	-5.99	26.05	2.40	-0.70	-6.97	-NA-	-NA-
Japan Non-REITs Index	USD	757.94	50,939.98	16.42	0.00	-NA-	-NA-	-NA-	-12.02	13.81	3.88	1.56	-10.59	-NA-	-NA-
New Zealand REITs Index	USD	1,058.29	832.05	0.27	0.00	-NA-	-NA-	-NA-	-4.89	39.57	12.16	2.87	9.51	-NA-	-NA-
Singapore REITs Index	USD	1,340.16	15,079.33	4.86	0.00	-NA-	-NA-	-NA-	-2.91	30.08	4.96	1.33	3.43	-NA-	-NA-
Singapore Non-REITs Index	USD	1,351.29	23,947.46	7.72	0.00	-NA-	-NA-	-NA-	-8.50	12.07	-0.11	-4.82	-8.34	-NA-	-NA-

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Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
		Close Value	Ccy (m)	(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vity (%)	Vity (%)
Index Description	Curr	May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD		
Europe REITS	USD	1,030.48	100,940.63	70.69	0.00	-NA-	-NA-	0.41	-2.44	57.76	9.37	0.60	19.83	-NA-	34.05
Europe Non-REITS	USD	848.30	41,845.66	29.31	0.00	-NA-	-NA-	-4.51	-6.40	61.83	7.73	0.34	15.66	-NA-	39.01
Austria Non-REITs Index	USD	462.59	3,007.64	2.11	0.00	-NA-	-NA-	-NA-	-24.02	72.76	2.64	-3.80	18.14	-NA-	-NA-
Belgium REITs Index	USD	995.83	4,586.17	3.21	0.00	-NA-	-NA-	-NA-	-6.74	27.24	-1.03	-5.67	9.72	-NA-	-NA-
Finland Non-REITs Index	USD	1,072.53	2,863.66	2.01	0.00	-NA-	-NA-	-NA-	-3.72	64.03	3.87	0.63	13.54	-NA-	-NA-
France REITs Index	USD	1,307.55	37,279.37	26.11	0.00	-NA-	-NA-	-NA-	-2.59	57.35	3.76	-2.68	15.66	-NA-	-NA-
Germany REITs Index	USD	902.50	1,120.94	0.79	0.00	-NA-	-NA-	-NA-	-4.32	72.41	12.46	-1.38	11.14	-NA-	-NA-
Germany Non-REITs Index	USD	526.75	6,479.22	4.54	0.00	-NA-	-NA-	-NA-	-9.88	57.69	4.74	-1.71	7.24	-NA-	-NA-
Greece REITs Index	USD	510.53	151.27	0.11	0.00	-NA-	-NA-	-NA-	-13.44	16.15	-9.69	-7.14	3.56	-NA-	-NA-
Greece Non-REITs Index	USD	210.60	73.65	0.05	0.00	-NA-	-NA-	-NA-	-49.84	4.41	5.36	-0.29	6.89	-NA-	-NA-
Italy REITs Index	USD	749.54	291.58	0.29	0.00	-NA-	-NA-	-NA-	-NA-	67.65	10.96	1.06	25.03	-NA-	-NA-
Italy Non-REITs Index	USD	520.63	1,032.78	0.72	0.00	-NA-	-NA-	-NA-	-8.36	51.24	3.58	-4.88	26.97	-NA-	-NA-
Netherlands REITs Index	USD	1,010.78	13,112.64	9.18	0.00	-NA-	-NA-	-NA-	-7.56	43.72	-0.92	-2.98	6.71	-NA-	-NA-
Netherlands Non-REITs Index	USD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	USD	223.59	1,035.01	0.72	0.00	-NA-	-NA-	-NA-	-32.62	37.93	13.14	2.60	16.58	-NA-	-NA-
Sweden Non-REITs Index	USD	1,358.30	9,525.91	6.67	0.00	-NA-	-NA-	-NA-	9.46	79.22	4.40	-1.40	7.07	-NA-	-NA-
Switzerland Non-REITs Index	USD	1,972.61	9,199.23	6.44	0.00	-NA-	-NA-	-NA-	13.11	66.55	10.81	3.41	16.32	-NA-	-NA-
Spain Non-REITs	USD	483.00	287.29	0.20	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-25.29	-25.75	14.95	-NA-	-NA-
UK REITs	USD	358.58	44,398.66	31.09	0.00	-NA-	-NA-	-NA-	-13.66	48.37	11.84	1.02	20.00	-NA-	38.31
UK Non-REITs	USD	258.55	8,341.27	5.84	0.00	-NA-	-NA-	-NA-	-17.34	31.80	7.98	3.08	15.98	-NA-	42.26
Israel Non-REITs	USD	1,058.42	1,000.37	18.94	0.00	-NA-	-NA-	-NA-	-NA-	24.40	-2.02	-1.60	2.60	-NA-	-NA-
Canada REITs Index	USD	1,375.07	31,048.47	77.58	0.00	-NA-	-NA-	-NA-	4.57	37.92	-0.11	-1.42	14.25	-NA-	-NA-
Canada Non-REITs Index	USD	942.82	8,974.30	22.42	0.00	-NA-	-NA-	-NA-	-2.16	35.08	9.78	-0.84	10.84	-NA-	-NA-
United States REITs Index	USD	914.37	369,681.76	98.98	0.00	-NA-	-NA-	-NA-	-2.66	26.71	6.65	1.02	12.49	-NA-	-NA-
United States Non-REITs Index	USD	845.87	3,797.65	1.02	0.00	-NA-	-NA-	-NA-	-12.69	24.51	-0.62	-1.68	-0.85	-NA-	-NA-

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

Version: May 2011

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

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
		Close Value	Ccy (m)	(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vity (%)	Vity (%)
Index Description	Curr	May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD		
Global REITs	GBP	847.80	379,436.21	71.99	0.00	-NA-	-NA-	0.39	0.81	15.73	2.86	1.44	5.70	-NA-	30.46
Global Non-REITs	GBP	1,010.22	147,604.84	28.01	0.00	-NA-	-NA-	2.76	-0.41	9.97	-0.24	1.10	-6.73	-NA-	28.38
Global ex Asia REITs	GBP	862.92	304,790.13	57.83	0.00	-NA-	-NA-	1.03	2.53	16.41	3.35	1.75	7.75	-NA-	33.93
Global ex Asia Non-REITs	GBP	752.42	33,790.70	6.41	0.00	-NA-	-NA-	-3.93	-3.18	31.23	3.71	1.13	6.05	-NA-	34.07
Global ex Europe REITs	GBP	881.32	318,109.73	60.36	0.00	-NA-	-NA-	1.19	1.45	12.73	2.74	1.71	4.87	-NA-	31.91
Global ex Europe Non-REITs	GBP	1,077.19	122,181.51	23.18	0.00	-NA-	-NA-	4.63	0.10	5.45	-1.09	1.04	-9.30	-NA-	28.68
Global ex US REITs	GBP	816.84	154,836.05	29.38	0.00	-NA-	-NA-	-1.28	-2.24	21.24	1.45	0.12	3.87	-NA-	24.15
Global ex US Non-REITs	GBP	1,013.25	145,297.58	27.57	0.00	-NA-	-NA-	3.01	-0.18	9.93	-0.19	1.13	-6.82	-NA-	28.60
Asia REITs	GBP	796.59	74,646.08	39.61	0.00	-NA-	-NA-	-1.93	-4.96	12.95	0.90	0.21	-1.79	-NA-	24.74
Asia Non-REITs	GBP	1,081.05	113,814.14	60.39	0.00	-NA-	-NA-	5.11	0.13	4.64	-1.38	1.10	-10.12	-NA-	29.17
Australia REITs Index	GBP	622.77	44,206.60	23.46	0.00	-NA-	-NA-	-NA-	-11.11	12.05	0.57	-1.32	1.33	-NA-	-NA-
Hong Kong REITs Index	GBP	1,423.22	5,436.73	2.88	0.00	-NA-	-NA-	-NA-	16.93	22.06	4.10	7.85	2.01	-NA-	-NA-
Hong Kong Non-REITs Index	GBP	1,517.26	67,903.00	36.03	0.00	-NA-	-NA-	-NA-	6.31	-NA-	-2.12	1.40	-7.03	-NA-	-NA-
Japan REITs Index	GBP	978.38	15,335.80	8.14	0.00	-NA-	-NA-	-NA-	-0.08	11.27	-0.27	0.63	-11.51	-NA-	-NA-
Japan Non-REITs Index	GBP	742.12	30,948.59	16.42	0.00	-NA-	-NA-	-NA-	-6.49	0.47	1.16	2.91	-14.95	-NA-	-NA-
New Zealand REITs Index	GBP	1,036.20	505.51	0.27	0.00	-NA-	-NA-	-NA-	1.08	23.20	9.23	4.24	4.17	-NA-	-NA-
Singapore REITs Index	GBP	1,312.19	9,161.45	4.86	0.00	-NA-	-NA-	-NA-	3.19	14.82	2.22	2.68	-1.62	-NA-	-NA-
Singapore Non-REITs Index	GBP	1,323.08	14,549.28	7.72	0.00	-NA-	-NA-	-NA-	-2.75	-1.07	-2.72	-3.55	-12.81	-NA-	-NA-

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

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
		Close Value	Ccy (m)	(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vity (%)	Vity (%)
Index Description	Curr	May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD		
Europe REITS	GBP	979.66	61,326.48	70.69	0.00	-NA-	-NA-	-1.70	-1.88	32.71	3.49	0.06	10.26	-NA-	28.81
Europe Non-REITS	GBP	1,080.58	25,423.33	29.31	0.00	-NA-	-NA-	-5.11	-3.90	38.63	3.93	1.45	7.93	-NA-	35.58
Austria Non-REITs Index	GBP	452.94	1,827.29	2.11	0.00	-NA-	-NA-	-NA-	-19.24	52.51	-0.05	-2.52	12.38	-NA-	-NA-
Belgium REITs Index	GBP	975.05	2,786.33	3.21	0.00	-NA-	-NA-	-NA-	-0.88	12.32	-3.62	-4.41	4.37	-NA-	-NA-
Finland Non-REITs Index	GBP	1,050.15	1,739.82	2.01	0.00	-NA-	-NA-	-NA-	2.33	44.80	1.15	1.97	8.00	-NA-	-NA-
France REITs Index	GBP	1,280.26	22,649.08	26.11	0.00	-NA-	-NA-	-NA-	3.53	38.90	1.05	-1.38	10.02	-NA-	-NA-
Germany REITs Index	GBP	883.66	681.03	0.79	0.00	-NA-	-NA-	-NA-	1.70	52.20	9.52	-0.06	5.72	-NA-	-NA-
Germany Non-REITs Index	GBP	515.75	3,936.45	4.54	0.00	-NA-	-NA-	-NA-	-4.22	39.20	2.00	-0.40	2.01	-NA-	-NA-
Greece REITs Index	GBP	499.88	91.91	0.11	0.00	-NA-	-NA-	-NA-	-7.99	2.53	-12.05	-5.90	-1.49	-NA-	-NA-
Greece Non-REITs Index	GBP	206.21	44.74	0.05	0.00	-NA-	-NA-	-NA-	-46.69	-7.83	2.61	1.05	1.68	-NA-	-NA-
Italy REITs Index	GBP	733.89	177.15	0.18	0.00	-NA-	-NA-	-NA-	-NA-	47.99	8.06	2.41	18.93	-NA-	-NA-
Italy Non-REITs Index	GBP	509.77	627.47	0.72	0.00	-NA-	-NA-	-NA-	-2.60	33.51	0.88	-3.60	20.77	-NA-	-NA-
Netherlands REITs Index	GBP	989.68	7,966.58	9.18	0.00	-NA-	-NA-	-NA-	-1.75	26.87	-3.51	-1.68	1.50	-NA-	-NA-
Netherlands Non-REITs Index	GBP	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	GBP	218.92	628.82	0.72	0.00	-NA-	-NA-	-NA-	-28.39	21.76	10.18	3.97	10.89	-NA-	-NA-
Sweden Non-REITs Index	GBP	1,329.95	5,787.47	6.67	0.00	-NA-	-NA-	-NA-	16.34	58.21	1.67	-0.08	1.85	-NA-	-NA-
Switzerland Non-REITs Index	GBP	1,931.44	5,588.99	6.44	0.00	-NA-	-NA-	-NA-	20.22	47.02	7.92	4.80	10.64	-NA-	-NA-
Spain Non-REITs	GBP	472.92	174.55	0.20	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-27.24	-24.76	9.35	-NA-	-NA-
UK REITs	GBP	426.37	26,974.41	31.09	0.00	-NA-	-NA-	-NA-	-8.24	30.97	8.92	2.37	14.14	-NA-	33.05
UK Non-REITs	GBP	307.43	5,067.74	5.84	0.00	-NA-	-NA-	-NA-	-12.15	16.34	5.16	4.46	10.32	-NA-	37.32
Israel Non-REITs	GBP	884.70	607.78	11.51	0.00	-NA-	-NA-	-NA-	-NA-	12.14	-4.58	-0.29	-2.41	-NA-	-NA-
Canada REITs Index	GBP	1,346.37	18,863.50	77.58	0.00	-NA-	-NA-	-NA-	11.14	21.75	-2.72	-0.11	8.68	-NA-	-NA-
Canada Non-REITs Index	GBP	923.14	5,452.34	22.42	0.00	-NA-	-NA-	-NA-	3.99	19.24	6.92	0.48	5.43	-NA-	-NA-
United States REITs Index	GBP	895.29	224,600.16	98.98	0.00	-NA-	-NA-	-NA-	3.46	11.85	3.86	2.38	7.00	-NA-	-NA-
United States Non-REITs Index	GBP	828.22	2,307.26	1.02	0.00	-NA-	-NA-	-NA-	-7.20	9.91	-3.21	-0.37	-5.69	-NA-	-NA-

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

Price Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Global REITs	JPY	687.25	50,737,219.36	71.99	0.00	-NA-	-NA-	-8.26	-13.08	17.00	3.53	0.22	11.31	-NA-	34.34
Global Non-REITs	JPY	818.91	19,737,333.90	28.01	0.00	-NA-	-NA-	-6.09	-14.13	11.18	0.41	-0.10	-1.79	-NA-	34.90
Global ex Asia REITs	JPY	699.51	40,755,740.72	57.83	0.00	-NA-	-NA-	-7.67	-11.60	17.69	4.02	0.53	13.46	-NA-	37.46
Global ex Asia Non-REITs	JPY	609.93	4,518,404.42	6.41	0.00	-NA-	-NA-	-12.21	-16.52	32.67	4.39	-0.08	11.68	-NA-	38.23
Global ex Europe REITs	JPY	714.42	42,536,802.98	60.36	0.00	-NA-	-NA-	-7.52	-12.53	13.96	3.41	0.49	10.43	-NA-	35.17
Global ex Europe Non-REITs	JPY	873.20	16,337,792.82	23.18	0.00	-NA-	-NA-	-4.38	-13.69	6.61	-0.44	-0.17	-4.49	-NA-	35.26
Global ex US REITs	JPY	662.15	20,704,272.85	29.38	0.00	-NA-	-NA-	-9.78	-15.71	22.57	2.11	-1.08	9.38	-NA-	29.90
Global ex US Non-REITs	JPY	821.37	19,428,813.10	27.57	0.00	-NA-	-NA-	-5.86	-13.93	11.13	0.46	-0.08	-1.88	-NA-	35.09
Asia REITs	JPY	645.73	9,981,478.64	39.61	0.00	-NA-	-NA-	-10.38	-18.06	14.19	1.56	-0.99	3.41	-NA-	28.78
Asia Non-REITs	JPY	876.33	15,218,929.48	60.39	0.00	-NA-	-NA-	-3.94	-13.67	5.79	-0.74	-0.11	-5.36	-NA-	35.59
Australia REITs Index	JPY	504.83	5,911,190.91	23.46	0.00	-NA-	-NA-	-NA-	-23.36	13.27	1.23	-2.50	6.70	-NA-	-NA-
Hong Kong REITs Index	JPY	1,153.70	726,984.86	2.88	0.00	-NA-	-NA-	-NA-	0.82	23.39	4.78	6.56	7.42	-NA-	-NA-
Hong Kong Non-REITs Index	JPY	1,229.93	9,079,811.97	36.03	0.00	-NA-	-NA-	-NA-	-8.34	-NA-	-1.48	0.18	-2.10	-NA-	-NA-
Japan REITs Index	JPY	681.56	2,050,662.79	8.14	0.00	-NA-	-NA-	-NA-	-13.85	12.49	0.38	-0.57	-6.82	-NA-	-NA-
Japan Non-REITs Index	JPY	516.98	4,138,364.16	16.42	0.00	-NA-	-NA-	-NA-	-19.37	1.57	1.82	1.68	-10.44	-NA-	-NA-
New Zealand REITs Index	JPY	839.97	67,595.43	0.27	0.00	-NA-	-NA-	-NA-	-12.84	24.55	9.94	2.99	9.69	-NA-	-NA-
Singapore REITs Index	JPY	1,063.70	1,225,044.65	4.86	0.00	-NA-	-NA-	-NA-	-11.03	16.08	2.89	1.45	3.60	-NA-	-NA-
Singapore Non-REITs Index	JPY	1,072.53	1,945,491.61	7.72	0.00	-NA-	-NA-	-NA-	-16.15	0.01	-2.09	-4.70	-8.19	-NA-	-NA-

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		Close Value	Ccy (m)	(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vity (%)	Vity (%)
Index Description	Curr	May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD		
Europe REITS	JPY	1,471.50	8,200,416.38	70.69	0.00	-NA-	-NA-	-10.17	-15.40	34.16	4.17	-1.14	16.10	-NA-	34.96
Europe Non-REITS	JPY	1,623.09	3,399,541.09	29.31	0.00	-NA-	-NA-	-13.29	-17.14	40.15	4.61	0.23	13.65	-NA-	39.23
Austria Non-REITs Index	JPY	367.16	244,340.43	2.11	0.00	-NA-	-NA-	-NA-	-30.37	54.17	0.60	-3.69	18.33	-NA-	-NA-
Belgium REITs Index	JPY	790.40	372,580.59	3.21	0.00	-NA-	-NA-	-NA-	-14.54	13.55	-2.99	-5.55	9.91	-NA-	-NA-
Finland Non-REITs Index	JPY	851.28	232,643.70	2.01	0.00	-NA-	-NA-	-NA-	-11.77	46.38	1.81	0.75	13.73	-NA-	-NA-
France REITs Index	JPY	1,037.81	3,028,575.69	26.11	0.00	-NA-	-NA-	-NA-	-10.74	40.42	1.70	-2.56	15.85	-NA-	-NA-
Germany REITs Index	JPY	716.32	91,064.95	0.79	0.00	-NA-	-NA-	-NA-	-12.32	53.86	10.23	-1.26	11.32	-NA-	-NA-
Germany Non-REITs Index	JPY	418.08	526,371.75	4.54	0.00	-NA-	-NA-	-NA-	-17.42	40.73	2.67	-1.60	7.42	-NA-	-NA-
Greece REITs Index	JPY	405.21	12,289.36	0.11	0.00	-NA-	-NA-	-NA-	-20.67	3.65	-11.48	-7.02	3.73	-NA-	-NA-
Greece Non-REITs Index	JPY	167.16	5,983.15	0.05	0.00	-NA-	-NA-	-NA-	-54.04	-6.82	3.27	-0.16	7.06	-NA-	-NA-
Italy REITs Index	JPY	594.91	23,688.10	23.85	0.00	-NA-	-NA-	-NA-	-NA-	49.61	8.77	1.19	25.24	-NA-	-NA-
Italy Non-REITs Index	JPY	413.23	83,903.31	0.72	0.00	-NA-	-NA-	-NA-	-16.02	34.96	1.53	-4.76	27.18	-NA-	-NA-
Netherlands REITs Index	JPY	802.26	1,065,270.60	9.18	0.00	-NA-	-NA-	-NA-	-15.29	28.26	-2.88	-2.86	6.89	-NA-	-NA-
Netherlands Non-REITs Index	JPY	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	JPY	177.46	84,084.09	0.72	0.00	-NA-	-NA-	-NA-	-38.25	23.09	10.89	2.72	16.77	-NA-	-NA-
Sweden Non-REITs Index	JPY	1,078.09	773,884.94	6.67	0.00	-NA-	-NA-	-NA-	0.31	59.94	2.33	-1.28	7.25	-NA-	-NA-
Switzerland Non-REITs Index	JPY	1,565.67	747,345.51	6.44	0.00	-NA-	-NA-	-NA-	3.65	48.63	8.62	3.54	16.51	-NA-	-NA-
Spain Non-REITs	JPY	383.36	23,339.73	0.20	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-26.77	-25.66	15.14	-NA-	-NA-
UK REITs	JPY	284.60	3,606,947.10	31.09	0.00	-NA-	-NA-	-NA-	-20.88	32.40	9.63	1.14	20.20	-NA-	40.45
UK Non-REITs	JPY	205.21	677,644.48	5.84	0.00	-NA-	-NA-	-NA-	-24.25	17.61	5.84	3.20	16.17	-NA-	43.54
Israel Non-REITs	JPY	869.73	81,270.19	1538.55	0.00	-NA-	-NA-	-NA-	-NA-	10.60	-3.96	-1.48	2.77	-NA-	-NA-
Canada REITs Index	JPY	1,091.40	2,522,377.84	77.58	0.00	-NA-	-NA-	-NA-	-4.17	23.08	-2.09	-1.30	14.44	-NA-	-NA-
Canada Non-REITs Index	JPY	748.32	729,072.34	22.42	0.00	-NA-	-NA-	-NA-	-10.34	20.54	7.61	-0.72	11.02	-NA-	-NA-
United States REITs Index	JPY	725.75	30,032,946.51	98.98	0.00	-NA-	-NA-	-NA-	-10.79	13.07	4.54	1.15	12.67	-NA-	-NA-
United States Non-REITs Index	JPY	671.38	308,520.81	1.02	0.00	-NA-	-NA-	-NA-	-19.99	11.12	-2.58	-1.56	-0.69	-NA-	-NA-

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Price Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Global REITs	AUD	531.74	586,113.56	97.13	0.00	-NA-	-NA-	-NA-	-NA-	3.20	2.51	2.81	6.90	-NA-	-NA-
Global Non-REITs	AUD	633.61	228,004.59	37.79	0.00	-NA-	-NA-	-NA-	-NA-	-1.94	-0.58	2.47	-5.68	-NA-	-NA-
Global ex Asia REITs	AUD	541.22	470,808.07	78.02	0.00	-NA-	-NA-	-NA-	-NA-	3.81	3.00	3.12	8.97	-NA-	-NA-
Global ex Asia Non-REITs	AUD	471.92	52,196.36	8.65	0.00	-NA-	-NA-	-NA-	-NA-	17.02	3.36	2.50	7.26	-NA-	-NA-
Global ex Europe REITs	AUD	552.76	491,382.80	81.43	0.00	-NA-	-NA-	-NA-	-NA-	0.52	2.39	3.08	6.05	-NA-	-NA-
Global ex Europe Non-REITs	AUD	675.61	188,733.28	31.28	0.00	-NA-	-NA-	-NA-	-NA-	-5.97	-1.43	2.40	-8.27	-NA-	-NA-
Global ex US REITs	AUD	512.32	239,174.62	39.64	0.00	-NA-	-NA-	-NA-	-NA-	8.11	1.10	1.47	5.05	-NA-	-NA-
Global ex US Non-REITs	AUD	635.51	224,440.58	37.19	0.00	-NA-	-NA-	-NA-	-NA-	-1.97	-0.53	2.49	-5.77	-NA-	-NA-
Asia REITs	AUD	499.62	115,305.49	53.44	0.00	-NA-	-NA-	-NA-	-NA-	0.72	0.55	1.57	-0.68	-NA-	-NA-
Asia Non-REITs	AUD	678.03	175,808.23	81.48	0.00	-NA-	-NA-	-NA-	-NA-	-6.69	-1.72	2.46	-9.11	-NA-	-NA-
Australia REITs Index	AUD	436.13	68,285.75	31.65	0.00	-NA-	-NA-	-NA-	-NA-	-0.09	0.23	0.01	2.48	-NA-	-NA-
Hong Kong REITs Index	AUD	892.64	8,398.09	3.89	0.00	-NA-	-NA-	-NA-	-NA-	8.84	3.75	9.31	3.16	-NA-	-NA-
Hong Kong Non-REITs Index	AUD	951.62	104,889.49	48.61	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-2.46	2.77	-5.98	-NA-	-NA-
Japan REITs Index	AUD	613.64	23,689.14	10.98	0.00	-NA-	-NA-	-NA-	-NA-	-0.78	-0.61	1.99	-10.51	-NA-	-NA-
Japan Non-REITs Index	AUD	465.46	47,806.15	22.16	0.00	-NA-	-NA-	-NA-	-NA-	-10.41	0.81	4.30	-13.98	-NA-	-NA-
New Zealand REITs Index	AUD	649.90	780.86	0.36	0.00	-NA-	-NA-	-NA-	-NA-	9.86	8.85	5.65	5.35	-NA-	-NA-
Singapore REITs Index	AUD	823.00	14,151.65	6.56	0.00	-NA-	-NA-	-NA-	-NA-	2.39	1.87	4.07	-0.50	-NA-	-NA-
Singapore Non-REITs Index	AUD	829.84	22,474.21	10.42	0.00	-NA-	-NA-	-NA-	-NA-	-11.78	-3.06	-2.25	-11.82	-NA-	-NA-

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

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

			Free Float Mkt Cap	Free Float Mkt Cap											
Price Return		Close Value	Ccy (m)	(%) Weight	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
Index Description	Curr	May-11	May-11	May-11	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vity (%)	Vity (%)
					May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD		
Europe REITS	AUD	1,072.91	94,730.76	95.38	0.00	-NA-	-NA-	-NA-	-NA-	18.34	3.14	1.41	11.51	-NA-	-NA-
Europe Non-REITS	AUD	1,183.44	39,271.31	39.54	0.00	-NA-	-NA-	-NA-	-NA-	23.61	3.57	2.81	9.15	-NA-	-NA-
Austria Non-REITs Index	AUD	284.08	2,822.61	2.84	0.00	-NA-	-NA-	-NA-	-NA-	35.99	-0.39	-1.20	13.65	-NA-	-NA-
Belgium REITs Index	AUD	611.55	4,304.03	4.33	0.00	-NA-	-NA-	-NA-	-NA-	0.15	-3.95	-3.12	5.55	-NA-	-NA-
France REITs Index	AUD	802.98	34,985.94	35.22	0.00	-NA-	-NA-	-NA-	-NA-	23.86	0.70	-0.05	11.27	-NA-	-NA-
Finland Non-REITs Index	AUD	658.65	2,687.49	2.71	0.00	-NA-	-NA-	-NA-	-NA-	29.12	0.81	3.35	9.22	-NA-	-NA-
Germany REITs Index	AUD	554.23	1,051.98	1.06	0.00	-NA-	-NA-	-NA-	-NA-	35.71	9.14	1.29	6.92	-NA-	-NA-
Germany Non-REITs Index	AUD	323.48	6,080.62	6.12	0.00	-NA-	-NA-	-NA-	-NA-	24.13	1.65	0.94	3.17	-NA-	-NA-
Greece REITs Index	AUD	313.52	141.97	0.14	0.00	-NA-	-NA-	-NA-	-NA-	-8.57	-12.35	-4.63	-0.38	-NA-	-NA-
Greece Non-REITs Index	AUD	129.33	69.12	0.07	0.00	-NA-	-NA-	-NA-	-NA-	-17.81	2.25	2.41	2.82	-NA-	-NA-
Italy REITs Index	AUD	460.30	273.64	0.28	0.00	-NA-	-NA-	-NA-	-NA-	31.97	7.70	3.80	20.28	-NA-	-NA-
Italy Non-REITs Index	AUD	319.73	969.25	0.98	0.00	-NA-	-NA-	-NA-	-NA-	19.05	0.53	-2.30	22.14	-NA-	-NA-
Netherlands REITs Index	AUD	620.73	12,305.95	12.39	0.00	-NA-	-NA-	-NA-	-NA-	13.13	-3.84	-0.36	2.65	-NA-	-NA-
Netherlands Non-REITs Index	AUD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	AUD	137.31	971.33	0.98	0.00	-NA-	-NA-	-NA-	-NA-	8.57	9.80	5.37	12.15	-NA-	-NA-
Sweden Non-REITs Index	AUD	834.14	8,939.88	9.00	0.00	-NA-	-NA-	-NA-	-NA-	41.07	1.32	1.26	3.00	-NA-	-NA-
Switzerland Non-REITs Index	AUD	1,211.39	8,633.29	8.69	0.00	-NA-	-NA-	-NA-	-NA-	31.10	7.55	6.21	11.90	-NA-	-NA-
Spain Non-REITs	AUD	296.62	269.62	0.20	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-27.49	-23.74	10.59	-NA-	-NA-
UK REITs	AUD	220.20	41,667.25	41.95	0.00	-NA-	-NA-	-NA-	-NA-	16.79	8.54	3.75	15.43	-NA-	-NA-
UK Non-REITs	AUD	158.78	7,828.11	7.88	0.00	-NA-	-NA-	-NA-	-NA-	3.74	4.80	5.87	11.58	-NA-	-NA-
Israel Non-REITs	AUD	626.93	938.83	17.77	0.00	-NA-	-NA-	-NA-	-NA-	0.91	-4.91	1.06	-1.30	-NA-	-NA-
Canada REITs Index	AUD	844.44	29,138.37	104.66	0.00	-NA-	-NA-	-NA-	-NA-	8.56	-3.06	1.24	9.91	-NA-	-NA-
Canada Non-REITs Index	AUD	578.99	8,422.20	30.25	0.00	-NA-	-NA-	-NA-	-NA-	6.32	6.55	1.84	6.62	-NA-	-NA-
United States REITs Index	AUD	561.52	346,938.94	133.54	0.00	-NA-	-NA-	-NA-	-NA-	-0.26	3.50	3.75	8.21	-NA-	-NA-
United States Non-REITs Index	AUD	519.46	3,564.02	1.37	0.00	-NA-	-NA-	-NA-	-NA-	-1.99	-3.54	0.98	-4.62	-NA-	-NA-

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

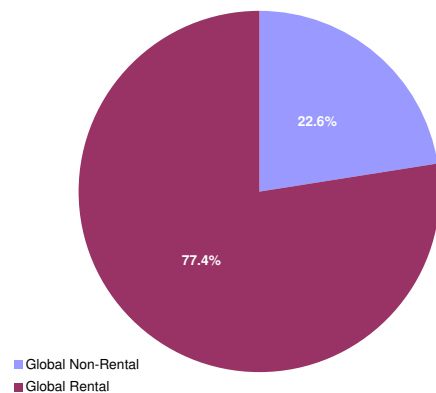
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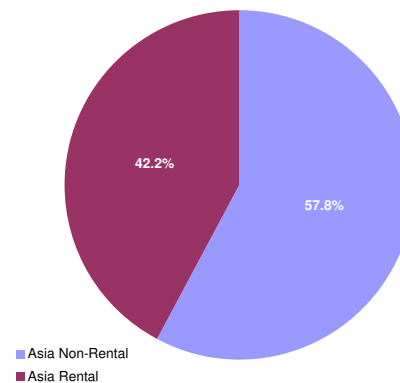
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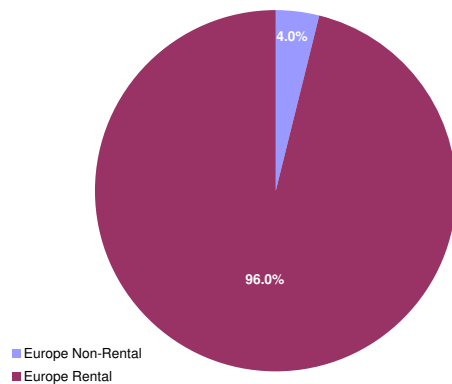
Graph 27: Global Developed Investment Focus Market Cap Breakdown



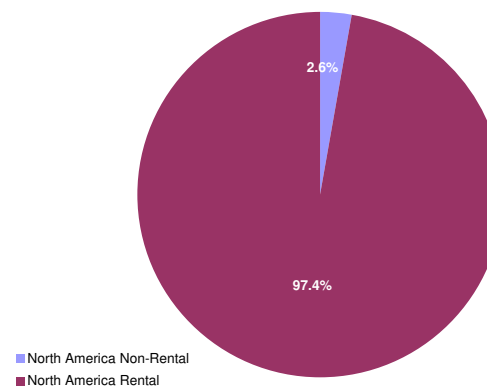
Graph 28: Asia Developed Investment Focus Market Cap Breakdown



Graph 29: Europe Developed Investment Focus Market Cap Breakdown



Graph 30: North America Developed Investment Focus Market Cap Breakdown



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

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Global Non-Rental	EUR	949.13	136,255.16	22.58	2.28	-NA-	-NA-	-0.81	-4.50	2.44	-0.04	2.89	-9.66	-NA-	-NA-
Global Rental	EUR	1,055.87	467,168.02	77.42	3.84	-NA-	-NA-	0.87	3.66	18.53	5.51	3.97	5.32	-NA-	-NA-
Asia Non-Rental	EUR	1,022.54	124,693.18	57.79	2.25	-NA-	-NA-	1.17	-2.72	0.92	-0.43	2.68	-11.03	-NA-	-NA-
Asia Rental	EUR	1,018.41	91,079.88	42.21	4.84	-NA-	-NA-	0.92	0.77	18.66	3.91	3.20	-2.58	-NA-	-NA-
Asia ex Australia Non-Rental	EUR	1,052.81	114,756.92	53.18	1.91	-NA-	-NA-	1.77	-2.09	0.48	-0.33	3.30	-11.63	-NA-	-NA-
Asia ex Australia Rental	EUR	1,418.29	49,929.68	23.14	3.89	-NA-	-NA-	6.47	9.30	20.30	4.89	4.47	-5.97	-NA-	-NA-
Australia Non-Rental	EUR	624.76	9,936.26	4.60	6.21	-NA-	-NA-	-8.47	-14.35	6.70	-1.50	-4.01	-3.31	-NA-	-NA-
Australia Rental	EUR	725.26	41,150.20	19.07	6.00	-NA-	-NA-	-5.01	-7.95	16.58	2.75	1.70	1.61	-NA-	-NA-
Hong Kong Non-Rental	EUR	1,559.68	66,197.54	30.68	2.30	-NA-	-NA-	8.48	3.29	2.81	-1.45	3.66	-8.66	-NA-	-NA-
Hong Kong Rental	EUR	2,023.40	17,771.05	8.24	2.77	-NA-	-NA-	14.47	22.39	34.90	7.17	5.99	-1.34	-NA-	-NA-
Japan Non-Rental	EUR	677.90	33,935.72	15.73	1.27	-NA-	-NA-	-5.60	-8.65	-1.69	2.27	4.87	-16.01	-NA-	-NA-
Japan Rental	EUR	1,048.66	19,056.49	8.83	4.24	-NA-	-NA-	0.15	1.43	12.09	2.34	2.74	-12.12	-NA-	-NA-
Europe Non-Rental	EUR	596.83	3,944.21	3.97	2.02	-NA-	-NA-	-12.93	-12.66	20.82	7.49	5.97	11.31	-NA-	-NA-
Europe Rental	EUR	935.18	95,377.92	96.03	4.14	-NA-	-NA-	-3.05	-0.44	36.29	7.50	3.68	10.64	-NA-	-NA-
UK Non-Rental	EUR	345.94	1,675.87	1.69	1.05	-NA-	-NA-	-19.33	-20.81	-1.17	13.77	12.57	11.66	-NA-	-NA-
UK Rental	EUR	568.55	35,010.03	35.25	3.44	-NA-	-NA-	-12.34	-7.79	30.41	10.08	4.36	13.00	-NA-	-NA-
North America Non-Rental	EUR	363.86	7,617.76	2.65	2.83	-NA-	-NA-	-18.05	-28.71	22.05	2.76	4.99	6.76	-NA-	-NA-
North America Rental	EUR	1,132.98	280,014.36	97.35	3.41	-NA-	-NA-	2.67	6.63	13.04	5.37	4.34	6.40	-NA-	-NA-
United States Non-Rental	EUR	363.86	7,617.76	2.65	2.83	-NA-	-NA-	-18.05	-28.71	22.05	2.76	4.99	6.76	-NA-	-NA-
United States Rental	EUR	1,100.95	252,174.52	87.67	3.24	-NA-	-NA-	2.06	5.96	11.95	5.82	4.57	6.20	-NA-	-NA-

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

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

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total		
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Global Non-Rental	USD	1,156.76	195,881.48	22.58	2.28	-NA-	-NA-	1.45	-6.95	20.01	1.26	-0.30	-3.19	-NA-	-NA-
Global Rental	USD	1,286.83	671,604.40	77.42	3.84	-NA-	-NA-	3.17	1.00	38.88	6.88	0.75	12.86	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	USD	-	181,597.03	30.09	0.00	-NA-	-NA-	-NA-	-NA-	-100.00	-NA-	-NA-	-100.00	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	-	612,446.55	101.50	0.00	-NA-	-NA-	-NA-	-NA-	-100.00	-NA-	-NA-	-100.00	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	1,097.95	181,597.03	30.09	1.97	-NA-	-NA-	-NA-	-6.50	34.04	1.38	0.27	31.85	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	1,263.82	612,446.55	101.50	3.63	-NA-	-NA-	-NA-	2.36	55.78	7.15	0.97	55.04	-NA-	-NA-
Asia Non-Rental	USD	1,246.28	179,259.90	57.79	2.25	-NA-	-NA-	3.47	-5.22	18.24	0.87	-0.51	-4.66	-NA-	-NA-
Asia Rental	USD	1,241.32	130,937.15	42.21	4.84	-NA-	-NA-	3.23	-1.82	39.02	5.26	0.00	4.40	-NA-	-NA-
Asia ex Australia Non-Rental	USD	1,283.10	164,975.45	53.18	1.91	-NA-	-NA-	4.09	-4.60	17.71	0.97	0.09	-5.31	-NA-	-NA-
Asia ex Australia Rental	USD	1,728.65	71,779.30	23.14	3.89	-NA-	-NA-	8.90	6.50	40.95	6.26	1.23	0.77	-NA-	-NA-
Australia Non-Rental	USD	762.07	14,284.45	4.60	6.21	-NA-	-NA-	-6.37	-16.53	25.02	-0.21	-6.98	3.61	-NA-	-NA-
Australia Rental	USD	884.01	59,157.85	19.07	6.00	-NA-	-NA-	-2.84	-10.31	36.58	4.08	-1.46	8.90	-NA-	-NA-
Hong Kong Non-Rental	USD	1,900.77	95,166.10	30.68	2.30	-NA-	-NA-	10.94	0.63	20.45	-0.16	0.45	-2.12	-NA-	-NA-
Hong Kong Rental	USD	2,465.91	25,547.79	8.24	2.77	-NA-	-NA-	17.07	19.24	58.04	8.57	2.70	5.72	-NA-	-NA-
Japan Non-Rental	USD	826.30	48,786.25	15.73	1.27	-NA-	-NA-	-3.45	-10.99	15.18	3.61	1.62	-9.99	-NA-	-NA-
Japan Rental	USD	1,278.25	27,395.77	8.83	4.24	-NA-	-NA-	2.44	-1.17	31.32	3.68	-0.45	-5.82	-NA-	-NA-
Europe Non-Rental	USD	727.52	5,670.23	3.97	2.02	-NA-	-NA-	-10.94	-14.90	41.54	8.88	2.67	19.27	-NA-	-NA-
Europe Rental	USD	1,139.37	137,116.05	96.03	4.14	-NA-	-NA-	-0.85	-3.01	59.66	8.89	0.45	18.54	-NA-	-NA-
UK Non-Rental	USD	421.53	2,409.24	1.69	1.05	-NA-	-NA-	-17.50	-22.84	15.79	15.25	9.08	19.66	-NA-	-NA-
UK Rental	USD	693.08	50,330.69	35.25	3.44	-NA-	-NA-	-10.34	-10.15	52.80	11.51	1.12	21.10	-NA-	-NA-
North America Non-Rental	USD	443.06	10,951.36	2.65	2.83	-NA-	-NA-	-16.20	-30.55	42.95	4.09	1.72	14.39	-NA-	-NA-
North America Rental	USD	1,380.91	402,550.83	97.35	3.41	-NA-	-NA-	5.01	3.90	32.44	6.75	1.11	14.02	-NA-	-NA-
United States Non-Rental	USD	443.06	10,951.36	2.65	2.83	-NA-	-NA-	-16.20	-30.55	42.95	4.09	1.72	14.39	-NA-	-NA-
United States Rental	USD	1,341.86	362,528.06	87.67	3.24	-NA-	-NA-	4.38	3.25	31.16	7.20	1.32	13.80	-NA-	-NA-

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

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

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Global Non-Rental	GBP	1,132.61	119,007.80	22.58	2.28	-NA-	-NA-	4.09	-1.11	5.94	-1.38	1.03	-7.91	-NA-	-NA-
Global Rental	GBP	1,259.97	408,033.25	77.42	3.84	-NA-	-NA-	5.85	7.35	22.59	4.09	2.09	7.35	-NA-	-NA-
Asia Non-Rental	GBP	1,220.27	108,909.35	57.79	2.25	-NA-	-NA-	6.16	0.74	4.37	-1.76	0.82	-9.31	-NA-	-NA-
Asia Rental	GBP	1,215.41	79,550.87	42.21	4.84	-NA-	-NA-	5.91	4.35	22.72	2.51	1.33	-0.69	-NA-	-NA-
Asia ex Australia Non-Rental	GBP	1,256.32	100,230.83	53.18	1.91	-NA-	-NA-	6.80	1.40	3.91	-1.67	1.43	-9.93	-NA-	-NA-
Asia ex Australia Rental	GBP	1,692.57	43,609.51	23.14	3.89	-NA-	-NA-	11.73	13.19	24.43	3.48	2.58	-4.15	-NA-	-NA-
Australia Non-Rental	GBP	746.16	8,678.52	4.60	6.21	-NA-	-NA-	-3.93	-11.28	10.36	-2.82	-5.74	-1.44	-NA-	-NA-
Australia Rental	GBP	865.56	35,941.35	19.07	6.00	-NA-	-NA-	-0.31	-4.68	20.56	1.36	-0.14	3.58	-NA-	-NA-
Hong Kong Non-Rental	GBP	1,861.10	57,818.16	30.68	2.30	-NA-	-NA-	13.83	6.96	6.33	-2.77	1.79	-6.90	-NA-	-NA-
Hong Kong Rental	GBP	2,414.44	15,521.56	8.24	2.77	-NA-	-NA-	20.11	26.74	39.51	5.73	4.07	0.56	-NA-	-NA-
Japan Non-Rental	GBP	809.05	29,640.09	15.73	1.27	-NA-	-NA-	-0.94	-5.39	1.68	0.90	2.98	-14.38	-NA-	-NA-
Japan Rental	GBP	1,251.57	16,644.30	8.83	4.24	-NA-	-NA-	5.10	5.04	15.92	0.97	0.88	-10.42	-NA-	-NA-
Europe Non-Rental	GBP	712.33	3,444.95	3.97	2.02	-NA-	-NA-	-8.62	-9.55	24.95	6.04	4.05	13.45	-NA-	-NA-
Europe Rental	GBP	1,115.59	83,304.86	96.03	4.14	-NA-	-NA-	1.73	3.09	40.94	6.04	1.79	12.76	-NA-	-NA-
UK Non-Rental	GBP	412.73	1,463.73	1.69	1.05	-NA-	-NA-	-15.35	-17.99	2.21	12.24	10.54	13.82	-NA-	-NA-
UK Rental	GBP	678.62	30,578.41	35.25	3.44	-NA-	-NA-	-8.01	-4.50	34.88	8.60	2.47	15.19	-NA-	-NA-
North America Non-Rental	GBP	433.81	6,653.50	2.65	2.83	-NA-	-NA-	-14.02	-26.19	26.19	1.37	3.08	8.81	-NA-	-NA-
North America Rental	GBP	1,352.09	244,569.76	97.35	3.41	-NA-	-NA-	7.74	10.43	16.91	3.96	2.46	8.45	-NA-	-NA-
United States Non-Rental	GBP	433.81	6,653.50	2.65	2.83	-NA-	-NA-	-14.02	-26.19	26.19	1.37	3.08	8.81	-NA-	-NA-
United States Rental	GBP	1,313.86	220,253.92	87.67	3.24	-NA-	-NA-	7.10	9.74	15.79	4.40	2.68	8.25	-NA-	-NA-

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

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Global Non-Rental	JPY	918.13	15,913,411.73	22.58	2.28	-NA-	-NA-	-4.88	-14.73	7.10	-0.74	-0.17	-3.03	-NA-	-NA-
Global Rental	JPY	1,021.36	54,561,141.53	77.42	3.84	-NA-	-NA-	-3.27	-7.44	23.93	4.76	0.87	13.05	-NA-	-NA-
Asia Non-Rental	JPY	989.18	14,563,073.94	57.79	2.25	-NA-	-NA-	-2.98	-13.14	5.51	-1.12	-0.39	-4.50	-NA-	-NA-
Asia Rental	JPY	985.25	10,637,334.19	42.21	4.84	-NA-	-NA-	-3.21	-10.03	24.06	3.18	0.12	4.58	-NA-	-NA-
Asia ex Australia Non-Rental	JPY	1,018.40	13,402,605.29	53.18	1.91	-NA-	-NA-	-2.40	-12.57	5.05	-1.03	0.22	-5.15	-NA-	-NA-
Asia ex Australia Rental	JPY	1,372.04	5,831,350.19	23.14	3.89	-NA-	-NA-	2.11	-2.40	25.79	4.15	1.35	0.93	-NA-	-NA-
Australia Non-Rental	JPY	604.86	1,160,468.65	4.60	6.21	-NA-	-NA-	-12.21	-23.50	11.57	-2.19	-6.87	3.78	-NA-	-NA-
Australia Rental	JPY	701.65	4,805,984.00	19.07	6.00	-NA-	-NA-	-8.90	-17.81	21.88	2.03	-1.34	9.08	-NA-	-NA-
Hong Kong Non-Rental	JPY	1,508.65	7,731,294.04	30.68	2.30	-NA-	-NA-	4.02	-7.78	7.49	-2.14	0.58	-1.96	-NA-	-NA-
Hong Kong Rental	JPY	1,957.21	2,075,502.79	8.24	2.77	-NA-	-NA-	9.77	9.28	41.04	6.42	2.83	5.89	-NA-	-NA-
Japan Non-Rental	JPY	655.84	3,963,394.99	15.73	1.27	-NA-	-NA-	-9.47	-18.43	2.79	1.56	1.75	-9.84	-NA-	-NA-
Japan Rental	JPY	1,014.56	2,225,631.96	8.83	4.24	-NA-	-NA-	-3.95	-9.43	17.19	1.63	-0.32	-5.67	-NA-	-NA-
Europe Non-Rental	JPY	577.44	460,649.69	3.97	2.02	-NA-	-NA-	-16.50	-22.01	26.32	6.73	2.80	19.47	-NA-	-NA-
Europe Rental	JPY	904.33	11,139,307.77	96.03	4.14	-NA-	-NA-	-7.03	-11.12	42.48	6.74	0.57	18.74	-NA-	-NA-
UK Non-Rental	JPY	334.57	195,726.42	1.69	1.05	-NA-	-NA-	-22.65	-29.29	3.33	12.97	9.22	19.85	-NA-	-NA-
UK Rental	JPY	550.10	4,088,865.16	35.25	3.44	-NA-	-NA-	-15.93	-17.66	36.35	9.31	1.25	21.30	-NA-	-NA-
North America Non-Rental	JPY	351.66	889,688.10	2.65	2.83	-NA-	-NA-	-21.43	-36.36	27.57	2.03	1.85	14.58	-NA-	-NA-
North America Rental	JPY	1,096.04	32,703,229.39	97.35	3.41	-NA-	-NA-	-1.54	-4.78	18.19	4.63	1.23	14.21	-NA-	-NA-
United States Non-Rental	JPY	351.66	889,688.10	2.65	2.83	-NA-	-NA-	-21.43	-36.36	27.57	2.03	1.85	14.58	-NA-	-NA-
United States Rental	JPY	1,065.05	29,451,779.21	87.67	3.24	-NA-	-NA-	-2.13	-5.38	17.05	5.08	1.45	13.99	-NA-	-NA-

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

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Global Non-Rental	AUD	710.37	183,830.85	30.46	2.28	-NA-	-NA-	-NA-	-NA-	-5.54	-1.72	2.40	-6.87	-NA-	-NA-
Global Rental	AUD	790.25	630,287.30	104.45	3.84	-NA-	-NA-	-NA-	-NA-	9.32	3.73	3.47	8.57	-NA-	-NA-
Asia Non-Rental	AUD	765.35	168,231.83	77.97	2.25	-NA-	-NA-	-NA-	-NA-	-6.93	-2.10	2.18	-8.28	-NA-	-NA-
Asia Rental	AUD	762.30	122,881.90	56.95	4.84	-NA-	-NA-	-NA-	-NA-	9.43	2.16	2.70	0.43	-NA-	-NA-
Asia ex Australia Non-Rental	AUD	787.96	154,826.16	71.75	1.91	-NA-	-NA-	-NA-	-NA-	-7.34	-2.01	2.80	-8.91	-NA-	-NA-
Asia ex Australia Rental	AUD	1,061.58	67,363.44	31.22	3.89	-NA-	-NA-	-NA-	-NA-	10.95	3.13	3.96	-3.06	-NA-	-NA-
Australia Non-Rental	AUD	467.99	13,405.67	6.21	6.21	-NA-	-NA-	-NA-	-NA-	-1.59	-3.15	-4.47	-0.33	-NA-	-NA-
Australia Rental	AUD	542.88	55,518.46	25.73	6.00	-NA-	-NA-	-NA-	-NA-	7.51	1.02	1.21	4.76	-NA-	-NA-
Hong Kong Non-Rental	AUD	1,167.28	89,311.48	41.39	2.30	-NA-	-NA-	-NA-	-NA-	-5.19	-3.10	3.17	-5.84	-NA-	-NA-
Hong Kong Rental	AUD	1,514.33	23,976.09	11.11	2.77	-NA-	-NA-	-NA-	-NA-	24.40	5.37	5.48	1.70	-NA-	-NA-
Japan Non-Rental	AUD	507.44	45,784.92	21.22	1.27	-NA-	-NA-	-NA-	-NA-	-9.33	0.55	4.37	-13.41	-NA-	-NA-
Japan Rental	AUD	784.98	25,710.38	11.92	4.24	-NA-	-NA-	-NA-	-NA-	3.37	0.62	2.24	-9.40	-NA-	-NA-
Europe Non-Rental	AUD	446.77	5,321.40	5.36	2.02	-NA-	-NA-	-NA-	-NA-	11.41	5.67	5.45	14.74	-NA-	-NA-
Europe Rental	AUD	699.70	128,680.67	129.56	4.14	-NA-	-NA-	-NA-	-NA-	25.68	5.68	3.16	14.04	-NA-	-NA-
UK Non-Rental	AUD	258.86	2,261.02	2.28	1.05	-NA-	-NA-	-NA-	-NA-	-8.86	11.85	12.03	15.11	-NA-	-NA-
UK Rental	AUD	425.63	47,234.34	47.56	3.44	-NA-	-NA-	-NA-	-NA-	20.27	8.23	3.86	16.50	-NA-	-NA-
North America Non-Rental	AUD	272.09	10,277.63	3.57	2.83	-NA-	-NA-	-NA-	-NA-	12.53	1.02	4.48	10.04	-NA-	-NA-
North America Rental	AUD	848.03	377,785.90	131.34	3.41	-NA-	-NA-	-NA-	-NA-	4.25	3.60	3.84	9.68	-NA-	-NA-
United States Non-Rental	AUD	272.09	10,277.63	3.57	2.83	-NA-	-NA-	-NA-	-NA-	12.53	1.02	4.48	10.04	-NA-	-NA-
United States Rental	AUD	824.05	340,225.33	118.28	3.24	-NA-	-NA-	-NA-	-NA-	3.25	4.04	4.06	9.48	-NA-	-NA-

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			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)	
Price Return		Close Value May-11														
Index Description	Curr															
Global Non-Rental	EUR	837.87	136,255.16	22.58	0.00	-NA-	-NA-	-3.10	-6.95	0.09	-0.58	2.48	-10.51	-NA-	-NA-	
Global Rental	EUR	819.43	467,168.02	77.42	0.00	-NA-	-NA-	-3.81	-1.57	13.70	4.56	3.42	3.44	-NA-	-NA-	
Asia Non-Rental	EUR	912.82	124,693.18	57.79	0.00	-NA-	-NA-	-1.00	-5.10	-1.35	-0.95	2.30	-11.85	-NA-	-NA-	
Asia Rental	EUR	754.18	91,079.88	42.21	0.00	-NA-	-NA-	-4.64	-5.23	12.98	3.46	3.02	-4.16	-NA-	-NA-	
Asia ex Australia Non-Rental	EUR	958.39	114,756.92	53.18	0.00	-NA-	-NA-	-0.02	-4.15	-1.50	-0.90	2.88	-12.48	-NA-	-NA-	28.03
Asia ex Australia Rental	EUR	1,116.12	49,929.68	23.14	0.00	-NA-	-NA-	1.75	3.66	15.16	4.19	4.26	-7.50	-NA-	-NA-	18.46
Australia Non-Rental	EUR	448.13	9,936.26	4.60	0.00	-NA-	-NA-	-14.26	-20.28	0.57	-1.50	-4.01	-3.79	-NA-	-NA-	
Australia Rental	EUR	509.80	41,150.20	19.07	0.00	-NA-	-NA-	-11.13	-14.27	10.34	2.60	1.55	-0.02	-NA-	-NA-	
Hong Kong Non-Rental	EUR	1,367.30	66,197.54	30.68	0.00	-NA-	-NA-	5.85	0.47	0.27	-2.09	3.20	-9.61	-NA-	-NA-	
Hong Kong Rental	EUR	1,649.37	17,771.05	8.24	0.00	-NA-	-NA-	10.12	17.25	30.43	6.75	5.73	-2.46	-NA-	-NA-	
Japan Non-Rental	EUR	643.93	33,935.72	15.73	0.00	-NA-	-NA-	-6.53	-9.80	-2.95	2.27	4.87	-16.52	-NA-	-NA-	
Japan Rental	EUR	829.75	19,056.49	8.83	0.00	-NA-	-NA-	-4.23	-3.90	6.86	1.66	2.54	-13.56	-NA-	-NA-	
Europe Non-Rental	EUR	545.16	3,944.21	3.97	0.00	-NA-	-NA-	-14.32	-14.27	19.27	6.57	5.06	10.36	-NA-	-NA-	
Europe Rental	EUR	739.07	95,377.92	96.03	0.00	-NA-	-NA-	-7.22	-5.41	30.41	4.99	2.22	7.37	-NA-	-NA-	
UK Non-Rental	EUR	317.50	1,675.87	1.69	0.00	-NA-	-NA-	-20.71	-21.98	-2.02	13.77	12.57	11.66	-NA-	-NA-	
UK Rental	EUR	466.89	35,010.03	35.25	0.00	-NA-	-NA-	-15.59	-11.74	25.73	9.59	4.23	11.34	-NA-	-NA-	
North America Non-Rental	EUR	274.08	7,617.76	2.65	0.00	-NA-	-NA-	-22.28	-33.23	17.60	2.04	4.30	5.20	-NA-	-NA-	
North America Rental	EUR	886.04	280,014.36	97.35	0.00	-NA-	-NA-	-1.95	1.57	8.79	4.81	3.99	4.89	-NA-	-NA-	
United States Non-Rental	EUR	274.08	7,617.76	2.65	0.00	-NA-	-NA-	-22.28	-33.23	17.60	2.04	4.30	5.20	-NA-	-NA-	
United States Rental	EUR	868.67	252,174.52	87.67	0.00	-NA-	-NA-	-2.37	1.15	7.94	5.29	4.23	4.78	-NA-	-NA-	

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Price Return		Close Value May-11														
Index Description	Curr															
Global Non-Rental	USD	1,021.17	195,881.48	22.58	0.00	-NA-	-NA-	-0.89	-9.34	17.27	0.71	-0.69	-4.11	-NA-	-NA-	
Global Rental	USD	998.70	671,604.40	77.42	0.00	-NA-	-NA-	-1.62	-4.09	33.21	5.93	0.22	10.85	-NA-	-NA-	
Asia Non-Rental	USD	1,112.53	179,259.90	57.79	0.00	-NA-	-NA-	1.25	-7.53	15.58	0.34	-0.87	-5.53	-NA-	-NA-	
Asia Rental	USD	919.17	130,937.15	42.21	0.00	-NA-	-NA-	-2.47	-7.66	32.36	4.81	-0.17	2.71	-NA-	-NA-	
Asia ex Australia Non-Rental	USD	1,168.06	164,975.45	53.18	0.00	-NA-	-NA-	2.26	-6.61	15.40	0.39	-0.31	-6.21	-NA-	34.89	
Asia ex Australia Rental	USD	1,360.30	71,779.30	23.14	0.00	-NA-	-NA-	4.06	1.01	34.92	5.55	1.03	-0.88	-NA-	23.47	
Australia Non-Rental	USD	546.17	14,284.45	4.60	0.00	-NA-	-NA-	-12.31	-22.32	17.83	-0.21	-6.98	3.10	-NA-	-NA-	
Australia Rental	USD	621.34	59,157.85	19.07	0.00	-NA-	-NA-	-9.11	-16.46	29.28	3.94	-1.59	7.14	-NA-	-NA-	
Hong Kong Non-Rental	USD	1,666.43	95,166.10	30.68	0.00	-NA-	-NA-	8.26	-2.10	17.48	-0.82	0.00	-3.14	-NA-	-NA-	
Hong Kong Rental	USD	2,010.21	25,547.79	8.24	0.00	-NA-	-NA-	12.62	14.25	52.81	8.15	2.45	4.53	-NA-	-NA-	
Japan Non-Rental	USD	784.81	48,786.25	15.73	0.00	-NA-	-NA-	-4.40	-12.11	13.70	3.61	1.62	-10.54	-NA-	-NA-	
Japan Rental	USD	1,011.28	27,395.77	8.83	0.00	-NA-	-NA-	-2.05	-6.36	25.20	2.99	-0.63	-7.36	-NA-	-NA-	
Europe Non-Rental	USD	664.43	5,670.23	3.97	0.00	-NA-	-NA-	-12.36	-16.47	39.74	7.96	1.80	18.26	-NA-	-NA-	
Europe Rental	USD	900.76	137,116.05	96.03	0.00	-NA-	-NA-	-5.11	-7.84	52.79	6.35	-0.95	15.05	-NA-	-NA-	
UK Non-Rental	USD	386.96	2,409.24	1.69	0.00	-NA-	-NA-	-18.90	-23.98	14.80	15.25	9.08	19.65	-NA-	-NA-	
UK Rental	USD	569.04	50,330.69	35.25	0.00	-NA-	-NA-	-13.67	-14.01	47.31	11.02	1.00	19.32	-NA-	-NA-	
North America Non-Rental	USD	334.04	10,951.36	2.65	0.00	-NA-	-NA-	-20.51	-34.94	37.78	3.38	1.06	12.73	-NA-	-NA-	
North America Rental	USD	1,079.88	402,550.83	97.35	0.00	-NA-	-NA-	0.28	-1.03	27.46	6.18	0.76	12.40	-NA-	-NA-	
United States Non-Rental	USD	334.04	10,951.36	2.65	0.00	-NA-	-NA-	-20.51	-34.94	37.78	3.38	1.06	12.73	-NA-	-NA-	
United States Rental	USD	1,058.71	362,528.06	87.67	0.00	-NA-	-NA-	-0.15	-1.44	26.46	6.67	0.99	12.28	-NA-	-NA-	

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Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
		Close Value	Ccy (m)	(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vity (%)	Vity (%)
Index Description	Curr	May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD		
Global Non-Rental	GBP	999.86	119,007.80	22.58	0.00	-NA-	-NA-	1.69	-3.64	3.52	-1.92	0.63	-8.78	-NA-	-NA-
Global Rental	GBP	977.85	408,033.25	77.42	0.00	-NA-	-NA-	0.94	1.94	17.59	3.16	1.56	5.44	-NA-	-NA-
Asia Non-Rental	GBP	1,089.31	108,909.35	57.79	0.00	-NA-	-NA-	3.89	-1.72	2.02	-2.28	0.45	-10.14	-NA-	-NA-
Asia Rental	GBP	899.99	79,550.87	42.21	0.00	-NA-	-NA-	0.07	-1.86	16.84	2.07	1.16	-2.30	-NA-	-NA-
Asia ex Australia Non-Rental	GBP	1,143.68	100,230.83	53.18	0.00	-NA-	-NA-	4.92	-0.74	1.87	-2.23	1.02	-10.79	-NA-	29.82
Asia ex Australia Rental	GBP	1,331.91	43,609.51	23.14	0.00	-NA-	-NA-	6.77	7.36	19.10	2.79	2.38	-5.71	-NA-	19.54
Australia Non-Rental	GBP	534.77	8,678.52	4.60	0.00	-NA-	-NA-	-10.03	-17.44	4.01	-2.82	-5.74	-1.93	-NA-	-NA-
Australia Rental	GBP	608.37	35,941.35	19.07	0.00	-NA-	-NA-	-6.74	-11.21	14.12	1.22	-0.28	1.91	-NA-	-NA-
Hong Kong Non-Rental	GBP	1,631.65	57,818.16	30.68	0.00	-NA-	-NA-	11.08	4.05	3.70	-3.41	1.33	-7.87	-NA-	-NA-
Hong Kong Rental	GBP	1,968.26	15,521.56	8.24	0.00	-NA-	-NA-	15.55	21.43	34.90	5.32	3.82	-0.57	-NA-	-NA-
Japan Non-Rental	GBP	768.43	29,640.09	15.73	0.00	-NA-	-NA-	-1.91	-6.59	0.37	0.90	2.98	-14.91	-NA-	-NA-
Japan Rental	GBP	990.17	16,644.30	8.83	0.00	-NA-	-NA-	0.50	-0.47	10.51	0.30	0.69	-11.88	-NA-	-NA-
Europe Non-Rental	GBP	650.56	3,444.95	3.97	0.00	-NA-	-NA-	-10.08	-11.22	23.35	5.14	3.16	12.49	-NA-	-NA-
Europe Rental	GBP	881.96	83,304.86	96.03	0.00	-NA-	-NA-	-2.64	-2.04	34.87	3.58	0.38	9.44	-NA-	-NA-
UK Non-Rental	GBP	378.89	1,463.73	1.69	0.00	-NA-	-NA-	-16.79	-19.20	1.34	12.24	10.54	13.82	-NA-	-NA-
UK Rental	GBP	557.16	30,578.41	35.25	0.00	-NA-	-NA-	-11.42	-8.60	30.04	8.12	2.35	13.50	-NA-	-NA-
North America Non-Rental	GBP	327.07	6,653.50	2.65	0.00	-NA-	-NA-	-18.44	-30.85	21.62	0.67	2.41	7.23	-NA-	-NA-
North America Rental	GBP	1,057.34	244,569.76	97.35	0.00	-NA-	-NA-	2.89	5.19	12.52	3.40	2.11	6.91	-NA-	-NA-
United States Non-Rental	GBP	327.07	6,653.50	2.65	0.00	-NA-	-NA-	-18.44	-30.85	21.62	0.67	2.41	7.23	-NA-	-NA-
United States Rental	GBP	1,036.62	220,253.92	87.67	0.00	-NA-	-NA-	2.45	4.75	11.64	3.88	2.34	6.81	-NA-	-NA-

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

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

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total		
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Global Non-Rental	JPY	810.51	15,913,411.73	22.58	0.00	-NA-	-NA-	-7.07	-16.92	4.65	-1.28	-0.57	-3.95	-NA-	-NA-
Global Rental	JPY	792.67	54,561,141.53	77.42	0.00	-NA-	-NA-	-7.76	-12.11	18.87	3.83	0.34	11.03	-NA-	-NA-
Asia Non-Rental	JPY	883.02	14,563,073.94	57.79	0.00	-NA-	-NA-	-5.06	-15.26	3.14	-1.64	-0.75	-5.38	-NA-	-NA-
Asia Rental	JPY	729.56	10,637,334.19	42.21	0.00	-NA-	-NA-	-8.55	-15.38	18.12	2.74	-0.05	2.88	-NA-	-NA-
Asia ex Australia Non-Rental	JPY	927.10	13,402,605.29	53.18	0.00	-NA-	-NA-	-4.12	-14.41	2.98	-1.59	-0.19	-6.06	-NA-	35.79
Asia ex Australia Rental	JPY	1,079.68	5,831,350.19	23.14	0.00	-NA-	-NA-	-2.43	-7.44	20.40	3.46	1.15	-0.71	-NA-	23.99
Australia Non-Rental	JPY	433.50	1,160,468.65	4.60	0.00	-NA-	-NA-	-17.78	-28.82	5.15	-2.19	-6.87	3.27	-NA-	-NA-
Australia Rental	JPY	493.16	4,805,984.00	19.07	0.00	-NA-	-NA-	-14.78	-23.45	15.37	1.88	-1.47	7.32	-NA-	-NA-
Hong Kong Non-Rental	JPY	1,322.66	7,731,294.04	30.68	0.00	-NA-	-NA-	1.51	-10.29	4.84	-2.78	0.12	-2.98	-NA-	-NA-
Hong Kong Rental	JPY	1,595.52	2,075,502.79	8.24	0.00	-NA-	-NA-	5.60	4.69	36.37	6.01	2.58	4.70	-NA-	-NA-
Japan Non-Rental	JPY	622.91	3,963,394.99	15.73	0.00	-NA-	-NA-	-10.36	-19.46	1.47	1.56	1.75	-10.40	-NA-	-NA-
Japan Rental	JPY	802.66	2,225,631.96	8.83	0.00	-NA-	-NA-	-8.16	-14.19	11.72	0.95	-0.51	-7.21	-NA-	-NA-
Europe Non-Rental	JPY	527.36	460,649.69	3.97	0.00	-NA-	-NA-	-17.83	-23.45	24.70	5.82	1.93	18.46	-NA-	-NA-
Europe Rental	JPY	714.94	11,139,307.77	96.03	0.00	-NA-	-NA-	-11.03	-15.54	36.35	4.25	-0.83	15.25	-NA-	-NA-
UK Non-Rental	JPY	307.14	195,726.42	1.69	0.00	-NA-	-NA-	-23.96	-30.33	2.45	12.97	9.22	19.85	-NA-	-NA-
UK Rental	JPY	451.65	4,088,865.16	35.25	0.00	-NA-	-NA-	-19.05	-21.20	31.46	8.83	1.12	19.52	-NA-	-NA-
North America Non-Rental	JPY	265.13	889,688.10	2.65	0.00	-NA-	-NA-	-25.47	-40.38	22.96	1.33	1.19	12.92	-NA-	-NA-
North America Rental	JPY	857.11	32,703,229.39	97.35	0.00	-NA-	-NA-	-5.97	-9.31	13.75	4.08	0.89	12.58	-NA-	-NA-
United States Non-Rental	JPY	265.13	889,688.10	2.65	0.00	-NA-	-NA-	-25.47	-40.38	22.96	1.33	1.19	12.92	-NA-	-NA-
United States Rental	JPY	840.31	29,451,779.21	87.67	0.00	-NA-	-NA-	-6.38	-9.68	12.86	4.56	1.12	12.47	-NA-	-NA-

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

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

			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Price Return		Close Value May-11													
Index Description	Curr														
Global Non-Rental	AUD	627.11	183,830.85	30.46	0.00	-NA-	-NA-	-NA-	-NA-	-7.69	-2.25	1.99	-7.75	-NA-	-NA-
Global Rental	AUD	613.31	630,287.30	104.45	0.00	-NA-	-NA-	-NA-	-NA-	4.85	2.81	2.93	6.63	-NA-	-NA-
Asia Non-Rental	AUD	683.21	168,231.83	77.97	0.00	-NA-	-NA-	-NA-	-NA-	-9.03	-2.61	1.80	-9.12	-NA-	-NA-
Asia Rental	AUD	564.47	122,881.90	56.95	0.00	-NA-	-NA-	-NA-	-NA-	4.19	1.72	2.52	-1.20	-NA-	-NA-
Asia ex Australia Non-Rental	AUD	717.31	154,826.16	71.75	0.00	-NA-	-NA-	-NA-	-NA-	-9.17	-2.57	2.39	-9.78	-NA-	-NA-
Asia ex Australia Rental	AUD	835.37	67,363.44	31.22	0.00	-NA-	-NA-	-NA-	-NA-	6.20	2.43	3.76	-4.64	-NA-	-NA-
Australia Non-Rental	AUD	335.41	13,405.67	6.21	0.00	-NA-	-NA-	-NA-	-NA-	-7.25	-3.15	-4.47	-0.82	-NA-	-NA-
Australia Rental	AUD	381.57	55,518.46	25.73	0.00	-NA-	-NA-	-NA-	-NA-	1.76	0.88	1.06	3.07	-NA-	-NA-
Hong Kong Non-Rental	AUD	1,023.37	89,311.48	41.39	0.00	-NA-	-NA-	-NA-	-NA-	-7.53	-3.74	2.70	-6.82	-NA-	-NA-
Hong Kong Rental	AUD	1,234.49	23,976.09	11.11	0.00	-NA-	-NA-	-NA-	-NA-	20.29	4.96	5.22	0.55	-NA-	-NA-
Japan Non-Rental	AUD	481.96	45,784.92	21.22	0.00	-NA-	-NA-	-NA-	-NA-	-10.50	0.55	4.37	-13.94	-NA-	-NA-
Japan Rental	AUD	621.03	25,710.38	11.92	0.00	-NA-	-NA-	-NA-	-NA-	-1.45	-0.05	2.05	-10.89	-NA-	-NA-
Europe Non-Rental	AUD	408.03	5,321.40	5.36	0.00	-NA-	-NA-	-NA-	-NA-	10.00	4.78	4.56	13.77	-NA-	-NA-
Europe Rental	AUD	553.16	128,680.67	129.56	0.00	-NA-	-NA-	-NA-	-NA-	20.27	3.22	1.73	10.68	-NA-	-NA-
UK Non-Rental	AUD	237.64	2,261.02	2.28	0.00	-NA-	-NA-	-NA-	-NA-	-9.64	11.86	12.03	15.11	-NA-	-NA-
UK Rental	AUD	349.45	47,234.34	47.56	0.00	-NA-	-NA-	-NA-	-NA-	15.95	7.75	3.73	14.78	-NA-	-NA-
North America Non-Rental	AUD	205.14	10,277.63	3.57	0.00	-NA-	-NA-	-NA-	-NA-	8.45	0.33	3.79	8.45	-NA-	-NA-
North America Rental	AUD	663.16	377,785.90	131.34	0.00	-NA-	-NA-	-NA-	-NA-	0.33	3.05	3.49	8.12	-NA-	-NA-
United States Non-Rental	AUD	205.14	10,277.63	3.57	0.00	-NA-	-NA-	-NA-	-NA-	8.45	0.33	3.79	8.45	-NA-	-NA-
United States Rental	AUD	650.16	340,225.33	118.28	0.00	-NA-	-NA-	-NA-	-NA-	-0.45	3.52	3.72	8.02	-NA-	-NA-

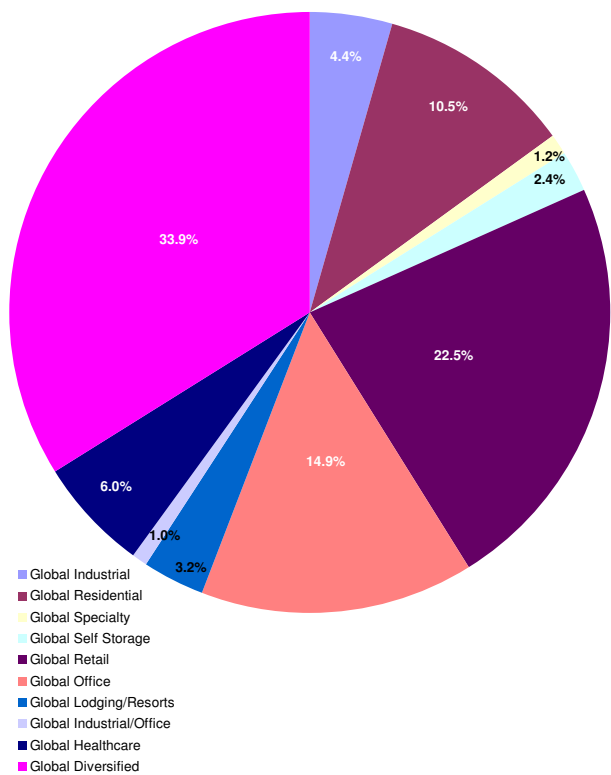
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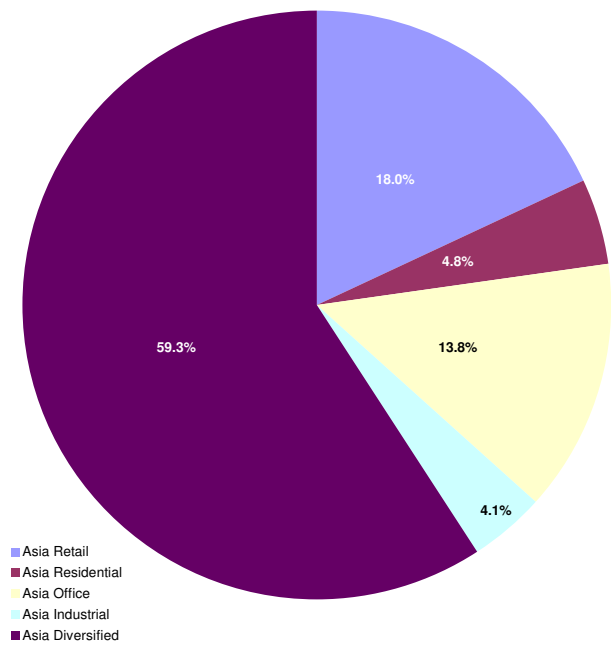
Section 8

FTSE EPRA/NAREIT Developed Sector Index Series

Graph 31: Sector Breakdown - Global Developed

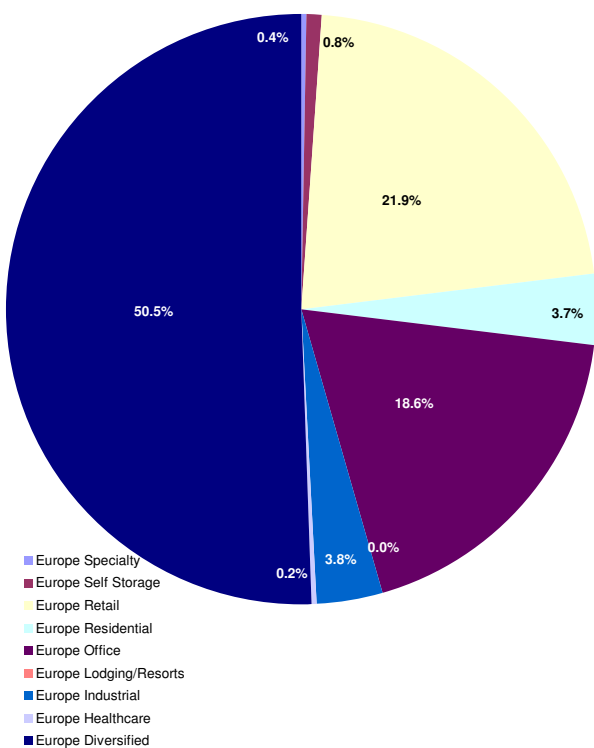


Graph 32: Sector Breakdown - Asia Developed

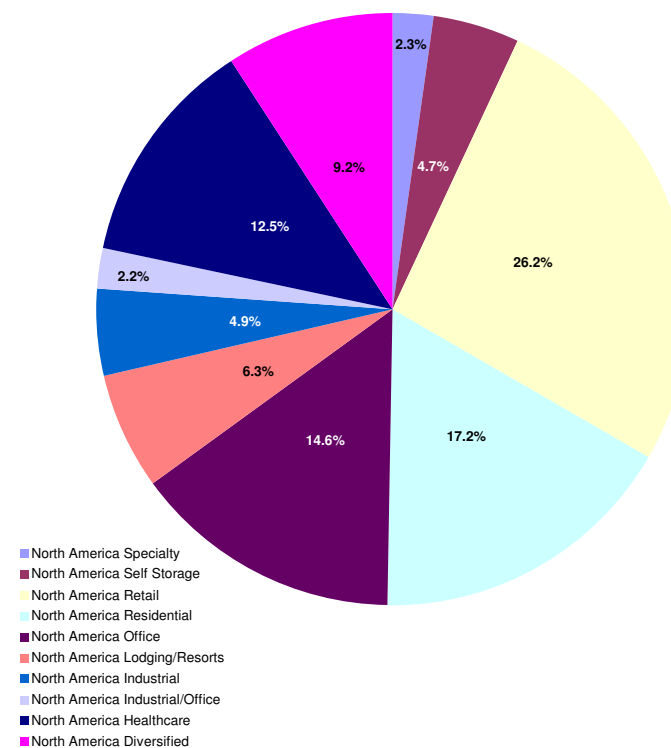


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Graph 33: Sector Breakdown - Europe Developed



Graph 34: Sector Breakdown - North America Developed



FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Global Industrial	EUR	487.08	26,582.37	4.41	3.68	-NA-	-NA-	-13.41	-19.89	22.87	5.16	4.44	6.68	-NA-	-NA-
Global Residential	EUR	1,350.21	63,452.95	10.52	2.70	-NA-	-NA-	4.71	12.03	11.51	5.36	5.89	6.53	-NA-	-NA-
Global Specialty	EUR	1,501.36	7,035.65	1.17	4.03	-NA-	-NA-	8.52	8.61	0.66	4.91	6.66	6.50	-NA-	-NA-
Global Self Storage	EUR	1,464.45	14,218.84	2.36	2.78	-NA-	-NA-	8.86	14.83	13.60	5.12	3.73	9.97	-NA-	-NA-
Global Retail	EUR	953.57	135,956.19	22.53	4.11	-NA-	-NA-	-0.23	0.70	16.51	4.93	4.00	3.23	-NA-	-NA-
Global Office	EUR	1,200.53	90,076.27	14.93	3.38	-NA-	-NA-	3.29	5.79	19.88	6.94	4.30	4.09	-NA-	-NA-
Global Lodging/Resorts	EUR	755.39	19,018.17	3.15	1.73	-NA-	-NA-	-5.99	-1.57	4.98	1.01	2.48	-4.94	-NA-	-NA-
Global Industrial/Office	EUR	779.31	6,235.20	1.03	4.69	-NA-	-NA-	-3.97	2.66	7.56	6.46	3.67	8.72	-NA-	-NA-
Global Healthcare	EUR	1,620.22	36,162.13	5.99	5.17	-NA-	-NA-	11.29	13.37	7.53	1.01	2.26	3.24	-NA-	-NA-
Global Diversified	EUR	973.09	204,685.41	33.92	3.20	-NA-	-NA-	-0.90	-1.85	13.73	2.82	2.84	-3.19	-NA-	-NA-
Asia Retail	EUR	975.91	38,661.98	17.99	5.48	-NA-	-NA-	1.51	1.91	8.55	2.15	3.11	-3.80	-NA-	-NA-
Asia Residential	EUR	1,986.13	10,394.71	4.84	2.01	-NA-	-NA-	11.20	2.66	-13.73	-1.22	10.20	-1.70	-NA-	-NA-
Asia Office	EUR	1,249.38	29,579.71	13.76	3.68	-NA-	-NA-	3.95	4.77	19.67	3.74	2.85	-5.26	-NA-	-NA-
Asia Industrial	EUR	530.15	8,857.41	4.12	4.33	-NA-	-NA-	-12.66	-19.60	23.04	6.75	4.28	0.80	-NA-	-NA-
Asia Diversified	EUR	981.97	127,438.25	59.29	2.65	-NA-	-NA-	0.36	-3.07	6.17	0.43	2.17	-10.26	-NA-	-NA-
Asia ex Australia Diversified	EUR	1,056.77	110,036.82	51.20	2.13	-NA-	-NA-	1.89	-1.32	4.66	0.38	2.87	-11.79	-NA-	-NA-
Asia ex Australia Industrial	EUR	1,610.07	5,387.30	2.51	4.14	-NA-	-NA-	9.85	8.16	9.13	5.28	4.44	-4.94	-NA-	-NA-
Asia ex Australia Office	EUR	1,263.48	25,313.94	11.78	3.32	-NA-	-NA-	3.69	5.93	17.90	3.10	3.07	-7.81	-NA-	-NA-
Asia ex Australia Residential	EUR	1,971.48	10,394.71	4.84	2.01	-NA-	-NA-	11.03	2.66	-13.73	-1.22	10.20	-1.70	-NA-	-NA-
Asia ex Australia Retail	EUR	1,208.10	12,712.83	5.91	3.69	-NA-	-NA-	4.87	6.18	10.62	4.89	6.17	-6.78	-NA-	-NA-

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

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Gross Total Return																
				Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11														
Europe Specialty	EUR	456.11	393.10	0.40	0.00	-NA-	-NA-	-14.50	-11.00	8.63	1.22	2.31	9.02	-NA-	-NA-	
Europe Self Storage	EUR	970.89	834.85	0.84	2.88	-NA-	-NA-	-5.66	-0.71	14.09	2.92	2.82	1.89	-NA-	-NA-	
Europe Retail	EUR	949.33	21,797.74	21.95	4.07	-NA-	-NA-	-2.88	-3.99	34.27	6.76	4.13	7.57	-NA-	-NA-	
Europe Residential	EUR	458.91	3,666.84	3.69	2.01	-NA-	-NA-	-16.65	-4.19	31.51	3.69	0.66	3.68	-NA-	-NA-	
Europe Office	EUR	1,292.14	18,493.38	18.62	3.54	-NA-	-NA-	4.15	10.61	40.72	8.84	4.19	9.69	-NA-	-NA-	
Europe Industrial	EUR	362.74	3,741.08	3.77	4.62	-NA-	-NA-	-19.27	-19.61	21.97	8.98	2.30	16.72	-NA-	-NA-	
Europe Healthcare	EUR	758.39	230.14	0.23	5.53	-NA-	-NA-	-5.70	3.68	13.80	1.44	1.29	-3.35	-NA-	-NA-	
Europe Diversified	EUR	921.76	50,165.01	50.51	4.40	-NA-	-NA-	-3.86	-1.49	36.94	7.68	3.86	12.72	-NA-	-NA-	
Eurozone Retail	EUR	1,486.73	13,289.13	13.38	4.83	-NA-	-NA-	6.21	1.94	36.48	5.73	4.00	7.83	-NA-	-NA-	
Eurozone Residential	EUR	478.54	3,220.37	3.24	2.15	-NA-	-NA-	-16.32	-2.92	38.74	1.99	-0.61	2.21	-NA-	-NA-	
Eurozone Office	EUR	1,246.18	4,610.96	4.64	5.16	-NA-	-NA-	2.90	3.78	26.98	4.68	2.17	9.22	-NA-	-NA-	
Eurozone Industrial	EUR	738.96	373.29	0.38	7.41	-NA-	-NA-	-4.55	-6.96	42.24	16.04	0.03	22.56	-NA-	-NA-	
Eurozone Diversified	EUR	1,159.12	27,397.33	27.58	4.88	-NA-	-NA-	0.35	-0.22	38.19	5.43	3.02	11.60	-NA-	-NA-	
UK Specialty	EUR	456.11	393.10	0.40	0.00	-NA-	-NA-	-14.50	-11.00	8.63	1.22	2.31	9.02	-NA-	-NA-	
UK Self Storage	EUR	970.89	834.85	0.84	2.88	-NA-	-NA-	-5.66	-0.71	14.09	2.92	2.82	1.89	-NA-	-NA-	
UK Retail	EUR	529.56	8,508.60	8.57	2.90	-NA-	-NA-	-13.47	-12.53	31.00	8.47	4.34	7.17	-NA-	-NA-	
UK Residential	EUR	361.43	446.47	0.45	0.96	-NA-	-NA-	-18.41	-8.96	2.02	18.37	10.96	16.29	-NA-	-NA-	
UK Industrial	EUR	293.00	3,367.79	3.39	4.31	-NA-	-NA-	-22.74	-23.32	14.31	5.57	2.33	13.80	-NA-	-NA-	
UK Healthcare	EUR	758.39	230.14	0.23	5.53	-NA-	-NA-	-5.70	3.68	13.80	1.44	1.29	-3.35	-NA-	-NA-	
UK Diversified	EUR	591.75	18,669.42	18.80	3.85	-NA-	-NA-	-11.84	-6.79	30.61	11.75	5.30	15.52	-NA-	-NA-	
UK Office	EUR	871.15	4,235.52	4.26	1.72	-NA-	-NA-	-3.79	8.28	37.34	13.39	5.00	18.17	-NA-	-NA-	

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Gross Total Return																
		Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M	
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	Vity (%)	Vity (%)	
North America Specialty	EUR	1,692.74	6,642.55	2.31	4.27	-NA-	-NA-	11.16	10.19	0.41	5.14	6.93	6.45	-NA-	-NA-	
North America Self Storage	EUR	1,505.80	13,383.99	4.65	2.77	-NA-	-NA-	9.72	15.86	13.60	5.26	3.79	10.49	-NA-	-NA-	
North America Retail	EUR	935.70	75,496.48	26.25	3.42	-NA-	-NA-	-0.31	1.55	16.05	5.88	4.42	5.91	-NA-	-NA-	
North America Residential	EUR	1,458.21	49,391.41	17.17	2.90	-NA-	-NA-	6.54	15.88	17.84	7.05	5.42	8.73	-NA-	-NA-	
North America Office	EUR	1,077.76	42,003.18	14.60	3.09	-NA-	-NA-	1.38	3.91	11.80	8.46	5.40	9.31	-NA-	-NA-	
North America Lodging/Resorts	EUR	765.78	18,177.16	6.32	1.58	-NA-	-NA-	-5.72	-1.10	4.78	0.86	2.36	-5.13	-NA-	-NA-	
North America Industrial	EUR	540.78	13,983.87	4.86	3.03	-NA-	-NA-	-10.85	-18.40	25.08	3.08	5.27	8.68	-NA-	-NA-	
North America Industrial/Office	EUR	779.31	6,235.20	2.17	4.69	-NA-	-NA-	-3.97	2.66	7.56	6.46	3.67	8.72	-NA-	-NA-	
North America Healthcare	EUR	1,653.08	35,931.99	12.49	5.17	-NA-	-NA-	11.79	13.44	7.48	1.01	2.26	3.28	-NA-	-NA-	
North America Diversified	EUR	1,118.04	26,386.29	9.17	3.61	-NA-	-NA-	2.14	5.58	15.06	5.86	4.22	8.68	-NA-	-NA-	
United States Specialty	EUR	1,692.74	6,642.55	2.31	4.27	-NA-	-NA-	11.16	10.19	0.41	5.14	6.93	6.45	-NA-	-NA-	
United States Self Storage	EUR	1,505.80	13,383.99	4.65	2.77	-NA-	-NA-	9.72	15.86	13.60	5.26	3.79	10.49	-NA-	-NA-	
United States Retail	EUR	883.19	66,816.91	23.23	3.14	-NA-	-NA-	-1.42	-0.12	14.81	6.67	4.67	5.38	-NA-	-NA-	
United States Residential	EUR	1,424.40	45,459.63	15.80	2.73	-NA-	-NA-	6.10	16.01	17.57	7.80	5.78	8.83	-NA-	-NA-	
United States Office	EUR	1,080.90	36,175.71	12.58	3.08	-NA-	-NA-	1.20	3.33	10.47	8.20	5.76	10.04	-NA-	-NA-	
United States Lodging/Resorts	EUR	740.81	17,726.16	6.16	1.44	-NA-	-NA-	-6.36	-1.26	4.58	0.82	2.42	-5.33	-NA-	-NA-	
United States Industrial	EUR	540.16	13,983.87	4.86	3.03	-NA-	-NA-	-10.77	-18.40	25.08	3.08	5.27	8.68	-NA-	-NA-	
United States Industrial/Office	EUR	779.31	6,235.20	2.17	4.69	-NA-	-NA-	-3.97	2.66	7.56	6.46	3.67	8.72	-NA-	-NA-	
United States Healthcare	EUR	1,728.67	34,341.83	11.94	5.11	-NA-	-NA-	12.56	13.45	6.77	1.28	2.28	2.77	-NA-	-NA-	
United States Diversified	EUR	984.10	19,026.44	6.61	2.92	-NA-	-NA-	-0.32	3.02	11.39	8.53	5.05	9.11	-NA-	-NA-	

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Global Industrial	USD	593.71	38,215.02	4.41	3.68	-NA-	-NA-	-11.43	-21.94	43.96	6.53	1.20	14.31	-NA-	-NA-
Global Residential	USD	1,645.70	91,220.46	10.52	2.70	-NA-	-NA-	7.10	9.16	30.65	6.74	2.61	14.16	-NA-	-NA-
Global Specialty	USD	1,830.38	10,114.51	1.17	4.03	-NA-	-NA-	11.00	5.83	17.95	6.28	3.35	14.12	-NA-	-NA-
Global Self Storage	USD	1,785.38	20,441.11	2.36	2.78	-NA-	-NA-	11.34	11.90	33.11	6.49	0.52	17.85	-NA-	-NA-
Global Retail	USD	1,162.18	195,451.68	22.53	4.11	-NA-	-NA-	2.04	-1.88	36.51	6.30	0.78	10.63	-NA-	-NA-
Global Office	USD	1,463.19	129,494.35	14.93	3.38	-NA-	-NA-	5.64	3.08	40.45	8.33	1.07	11.54	-NA-	-NA-
Global Lodging/Resorts	USD	920.87	27,340.67	3.15	1.73	-NA-	-NA-	-3.84	-4.09	22.99	2.33	-0.70	1.87	-NA-	-NA-
Global Industrial/Office	USD	949.40	8,963.78	1.03	4.69	-NA-	-NA-	-1.79	0.02	26.00	7.85	0.46	16.50	-NA-	-NA-
Global Healthcare	USD	1,974.55	51,986.96	5.99	5.17	-NA-	-NA-	13.82	10.46	25.99	2.32	-0.92	10.63	-NA-	-NA-
Global Diversified	USD	1,185.81	294,257.34	33.92	3.20	-NA-	-NA-	1.36	-4.37	33.23	4.15	-0.36	3.73	-NA-	-NA-
Asia Retail	USD	1,189.33	55,580.76	17.99	5.48	-NA-	-NA-	3.82	-0.71	27.18	3.49	-0.08	3.10	-NA-	-NA-
Asia Residential	USD	2,420.82	14,943.51	4.84	2.01	-NA-	-NA-	13.73	0.03	1.07	0.07	6.78	5.34	-NA-	-NA-
Asia Office	USD	1,523.02	42,524.02	13.76	3.68	-NA-	-NA-	6.32	2.08	40.20	5.10	-0.33	1.52	-NA-	-NA-
Asia Industrial	USD	646.60	12,733.49	4.12	4.33	-NA-	-NA-	-10.66	-21.65	44.19	8.15	1.04	8.03	-NA-	-NA-
Asia Diversified	USD	1,196.82	183,206.23	59.29	2.65	-NA-	-NA-	2.64	-5.56	24.38	1.74	-1.00	-3.84	-NA-	-NA-
Asia ex Australia Diversified	USD	1,287.90	158,189.80	51.20	2.13	-NA-	-NA-	4.21	-3.85	22.62	1.69	-0.32	-5.47	-NA-	-NA-
Asia ex Australia Industrial	USD	1,980.37	7,744.82	2.51	4.14	-NA-	-NA-	12.55	5.70	29.02	6.67	1.20	2.79	-NA-	-NA-
Asia ex Australia Office	USD	1,540.01	36,391.52	11.78	3.32	-NA-	-NA-	6.05	3.21	38.13	4.44	-0.12	-1.21	-NA-	-NA-
Asia ex Australia Residential	USD	2,402.96	14,943.51	4.84	2.01	-NA-	-NA-	13.57	0.03	1.07	0.07	6.78	5.34	-NA-	-NA-
Asia ex Australia Retail	USD	1,472.29	18,276.06	5.91	3.69	-NA-	-NA-	7.26	3.46	29.62	6.27	2.88	-0.10	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Gross Total Return															
Index Description	Curr	Close Value May-11													
Europe Specialty	USD	555.92	565.13	0.40	0.00	-NA-	-NA-	-12.56	-13.29	27.27	2.54	-0.86	16.83	-NA-	-NA-
Europe Self Storage	USD	1,183.28	1,200.18	0.84	2.88	-NA-	-NA-	-3.51	-3.25	33.67	4.26	-0.37	9.19	-NA-	-NA-
Europe Retail	USD	1,157.15	31,336.59	21.95	4.07	-NA-	-NA-	-0.66	-6.44	57.32	8.15	0.90	15.28	-NA-	-NA-
Europe Residential	USD	559.36	5,271.48	3.69	2.01	-NA-	-NA-	-14.75	-6.64	54.06	5.03	-2.47	11.11	-NA-	-NA-
Europe Office	USD	1,574.35	26,586.23	18.62	3.54	-NA-	-NA-	6.52	7.77	64.87	10.26	0.96	17.54	-NA-	-NA-
Europe Industrial	USD	442.13	5,378.20	3.77	4.62	-NA-	-NA-	-17.43	-21.68	42.90	10.41	-0.87	25.08	-NA-	-NA-
Europe Healthcare	USD	924.58	330.85	0.23	5.53	-NA-	-NA-	-3.54	1.04	33.42	2.76	-1.85	3.58	-NA-	-NA-
Europe Diversified	USD	1,122.72	72,117.60	50.51	4.40	-NA-	-NA-	-1.68	-4.04	60.40	9.05	0.61	20.76	-NA-	-NA-
Eurozone Retail	USD	1,812.17	19,104.56	13.38	4.83	-NA-	-NA-	8.63	-0.67	59.92	7.11	0.77	15.56	-NA-	-NA-
Eurozone Residential	USD	583.26	4,629.63	3.24	2.15	-NA-	-NA-	-14.41	-5.41	62.54	3.31	-3.70	9.53	-NA-	-NA-
Eurozone Office	USD	1,516.91	6,628.75	4.64	5.16	-NA-	-NA-	5.21	1.08	48.74	6.04	-1.01	17.03	-NA-	-NA-
Eurozone Industrial	USD	899.74	536.65	0.38	7.41	-NA-	-NA-	-2.40	-9.37	66.67	17.56	-3.07	31.35	-NA-	-NA-
Eurozone Diversified	USD	1,411.13	39,386.62	27.58	4.88	-NA-	-NA-	2.61	-2.82	61.82	6.75	-0.23	19.53	-NA-	-NA-
UK Specialty	USD	555.92	565.13	0.40	0.00	-NA-	-NA-	-12.56	-13.29	27.27	2.54	-0.86	16.83	-NA-	-NA-
UK Self Storage	USD	1,183.28	1,200.18	0.84	2.88	-NA-	-NA-	-3.51	-3.25	33.67	4.26	-0.37	9.19	-NA-	-NA-
UK Retail	USD	645.47	12,232.03	8.57	2.90	-NA-	-NA-	-11.50	-14.77	53.48	9.88	1.10	14.84	-NA-	-NA-
UK Residential	USD	440.69	641.85	0.45	0.96	-NA-	-NA-	-16.54	-11.28	19.51	19.91	7.52	24.62	-NA-	-NA-
UK Industrial	USD	357.22	4,841.56	3.39	4.31	-NA-	-NA-	-20.97	-25.28	33.94	6.95	-0.84	21.95	-NA-	-NA-
UK Healthcare	USD	924.58	330.85	0.23	5.53	-NA-	-NA-	-3.54	1.04	33.42	2.76	-1.85	3.58	-NA-	-NA-
UK Diversified	USD	721.32	26,839.30	18.80	3.85	-NA-	-NA-	-9.83	-9.18	53.04	13.21	2.03	23.79	-NA-	-NA-
UK Office	USD	943.47	6,089.02	4.26	1.72	-NA-	-NA-	-3.74	2.74	58.46	14.20	1.16	25.78	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Gross Total Return															
Index Description	Curr	Close Value May-11	Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
North America Specialty	USD	2,063.73	9,549.38	2.31	4.27	-NA-	-NA-	13.70	7.37	17.65	6.51	3.61	14.08	-NA-	-NA-
North America Self Storage	USD	1,835.81	19,240.93	4.65	2.77	-NA-	-NA-	12.23	12.90	33.11	6.64	0.57	18.40	-NA-	-NA-
North America Retail	USD	1,140.42	108,534.33	26.25	3.42	-NA-	-NA-	1.96	-1.05	35.96	7.26	1.19	13.49	-NA-	-NA-
North America Residential	USD	1,777.30	71,005.47	17.17	2.9	-NA-	-NA-	8.97	12.91	38.07	8.45	2.15	16.51	-NA-	-NA-
North America Office	USD	1,313.52	60,384.11	14.60	3.09	-NA-	-NA-	3.69	1.24	30.99	9.88	2.13	17.14	-NA-	-NA-
North America Lodging/Resorts	USD	933.54	26,131.63	6.32	1.58	-NA-	-NA-	-3.57	-3.63	22.76	2.18	-0.82	1.67	-NA-	-NA-
North America Industrial	USD	658.97	20,103.33	4.86	3.03	-NA-	-NA-	-8.82	-20.50	46.54	4.42	2.00	16.45	-NA-	-NA-
North America Industrial/Office	USD	949.40	8,963.78	2.17	4.69	-NA-	-NA-	-1.79	0.02	26.00	7.85	0.46	16.50	-NA-	-NA-
North America Healthcare	USD	2,014.60	51,656.10	12.49	5.17	-NA-	-NA-	14.34	10.53	25.94	2.32	-0.91	10.67	-NA-	-NA-
North America Diversified	USD	1,362.59	37,933.14	9.17	3.61	-NA-	-NA-	4.47	2.87	34.80	7.23	0.98	16.46	-NA-	-NA-
United States Specialty	USD	2,063.73	9,549.38	2.31	4.27	-NA-	-NA-	13.70	7.37	17.65	6.51	3.61	14.08	-NA-	-NA-
United States Self Storage	USD	1,835.81	19,240.93	4.65	2.77	-NA-	-NA-	12.23	12.90	33.11	6.64	0.57	18.40	-NA-	-NA-
United States Retail	USD	1,076.44	96,056.51	23.23	3.14	-NA-	-NA-	0.82	-2.68	34.51	8.06	1.42	12.93	-NA-	-NA-
United States Residential	USD	1,736.11	65,353.12	15.80	2.73	-NA-	-NA-	8.52	13.04	37.75	9.20	2.50	16.62	-NA-	-NA-
United States Office	USD	1,317.32	52,006.48	12.58	3.08	-NA-	-NA-	3.51	0.68	29.44	9.62	2.48	17.93	-NA-	-NA-
United States Lodging/Resorts	USD	903.09	25,483.26	6.16	1.44	-NA-	-NA-	-4.22	-3.78	22.53	2.14	-0.76	1.45	-NA-	-NA-
United States Industrial	USD	658.21	20,103.33	4.86	3.03	-NA-	-NA-	-8.74	-20.50	46.54	4.42	2.00	16.45	-NA-	-NA-
United States Industrial/Office	USD	949.40	8,963.78	2.17	4.69	-NA-	-NA-	-1.79	0.02	26.00	7.85	0.46	16.50	-NA-	-NA-
United States Healthcare	USD	2,106.73	49,370.08	11.94	5.11	-NA-	-NA-	15.12	10.54	25.10	2.60	-0.90	10.13	-NA-	-NA-
United States Diversified	USD	1,199.32	27,352.56	6.61	2.92	-NA-	-NA-	1.95	0.37	30.49	9.93	1.78	16.92	-NA-	-NA-

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Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Global Industrial	GBP	581.32	23,217.54	4.41	3.68	-NA-	-NA-	-9.13	-17.04	27.08	3.75	2.55	8.74	-NA-	-NA-
Global Residential	GBP	1,611.35	55,420.99	10.52	2.7	-NA-	-NA-	9.88	16.02	15.33	3.95	3.98	8.59	-NA-	-NA-
Global Specialty	GBP	1,792.18	6,145.07	1.17	4.03	-NA-	-NA-	13.88	12.49	4.12	3.50	4.73	8.56	-NA-	-NA-
Global Self Storage	GBP	1,748.12	12,419.00	2.36	2.78	-NA-	-NA-	14.24	18.93	17.51	3.71	1.86	12.10	-NA-	-NA-
Global Retail	GBP	1,137.93	118,746.67	22.53	4.11	-NA-	-NA-	4.69	4.28	20.50	3.53	2.13	5.23	-NA-	-NA-
Global Office	GBP	1,432.65	78,674.30	14.93	3.38	-NA-	-NA-	8.39	9.56	23.98	5.50	2.42	6.10	-NA-	-NA-
Global Lodging/Resorts	GBP	901.66	16,610.82	3.15	1.73	-NA-	-NA-	-1.34	1.94	8.57	-0.34	0.63	-3.10	-NA-	-NA-
Global Industrial/Office	GBP	929.58	5,445.94	1.03	4.69	-NA-	-NA-	0.77	6.30	11.23	5.03	1.80	10.82	-NA-	-NA-
Global Healthcare	GBP	1,933.34	31,584.68	5.99	5.17	-NA-	-NA-	16.78	17.41	11.22	-0.36	0.40	5.23	-NA-	-NA-
Global Diversified	GBP	1,161.06	178,776.05	33.92	3.2	-NA-	-NA-	3.99	1.64	17.61	1.43	0.97	-1.33	-NA-	-NA-
Asia Retail	GBP	1,164.51	33,768.09	17.99	5.48	-NA-	-NA-	6.52	5.53	12.27	0.78	1.25	-1.93	-NA-	-NA-
Asia Residential	GBP	2,370.29	9,078.93	4.84	2.01	-NA-	-NA-	16.69	6.32	-10.78	-2.55	8.21	0.20	-NA-	-NA-
Asia Office	GBP	1,491.24	25,835.47	13.76	3.68	-NA-	-NA-	9.09	8.50	23.76	2.35	1.00	-3.43	-NA-	-NA-
Asia Industrial	GBP	633.10	7,736.23	4.12	4.33	-NA-	-NA-	-8.33	-16.72	27.28	5.32	2.39	2.76	-NA-	-NA-
Asia Diversified	GBP	1,171.84	111,306.94	59.29	2.65	-NA-	-NA-	5.31	0.38	9.80	-0.92	0.33	-8.53	-NA-	-NA-
Asia ex Australia Diversified	GBP	1,261.02	96,108.21	51.20	2.13	-NA-	-NA-	6.92	2.19	8.24	-0.96	1.01	-10.08	-NA-	-NA-
Asia ex Australia Industrial	GBP	1,939.04	4,705.36	2.51	4.14	-NA-	-NA-	15.48	12.35	13.89	3.88	2.55	-2.23	-NA-	-NA-
Asia ex Australia Office	GBP	1,507.87	22,109.67	11.78	3.32	-NA-	-NA-	8.81	9.70	21.93	1.71	1.21	-6.03	-NA-	-NA-
Asia ex Australia Residential	GBP	2,352.81	9,078.93	4.84	2.01	-NA-	-NA-	16.52	6.32	-10.78	-2.55	8.21	0.20	-NA-	-NA-
Asia ex Australia Retail	GBP	1,441.56	11,103.62	5.91	3.69	-NA-	-NA-	10.05	9.96	14.42	3.49	4.25	-4.98	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
Europe Specialty	GBP	544.32	343.34	0.40	0.00	-NA-	-NA-	-10.28	-7.84	12.34	-0.14	0.47	11.13	-NA-	-NA-
Europe Self Storage	GBP	1,158.58	729.17	0.84	2.88	-NA-	-NA-	-1.00	2.83	18.00	1.54	0.96	3.86	-NA-	-NA-
Europe Retail	GBP	1,133.00	19,038.55	21.95	4.07	-NA-	-NA-	1.92	-0.56	38.88	5.32	2.25	9.65	-NA-	-NA-
Europe Residential	GBP	547.68	3,202.69	3.69	2.01	-NA-	-NA-	-12.53	-0.77	36.00	2.29	-1.17	5.68	-NA-	-NA-
Europe Office	GBP	1,541.49	16,152.47	18.62	3.54	-NA-	-NA-	9.28	14.54	45.54	7.38	2.31	11.81	-NA-	-NA-
Europe Industrial	GBP	432.90	3,267.53	3.77	4.62	-NA-	-NA-	-15.29	-16.75	26.15	7.52	0.45	18.97	-NA-	-NA-
Europe Healthcare	GBP	905.29	201.01	0.23	5.53	-NA-	-NA-	-1.03	7.39	17.78	0.08	-0.54	-1.47	-NA-	-NA-
Europe Diversified	GBP	1,099.29	43,815.05	50.51	4.4	-NA-	-NA-	0.88	1.99	41.59	6.21	1.95	14.87	-NA-	-NA-
Eurozone Retail	GBP	1,774.35	11,606.98	13.38	4.83	-NA-	-NA-	11.46	5.57	41.17	4.31	2.12	9.92	-NA-	-NA-
Eurozone Residential	GBP	571.08	2,812.73	3.24	2.15	-NA-	-NA-	-12.19	0.53	43.48	0.61	-2.41	4.18	-NA-	-NA-
Eurozone Office	GBP	1,485.25	4,027.30	4.64	5.16	-NA-	-NA-	7.95	7.43	31.30	3.27	0.32	11.32	-NA-	-NA-
Eurozone Industrial	GBP	880.96	326.04	0.38	7.41	-NA-	-NA-	0.14	-3.68	47.12	14.49	-1.77	24.94	-NA-	-NA-
Eurozone Diversified	GBP	1,381.68	23,929.34	27.58	4.88	-NA-	-NA-	5.28	3.29	42.85	3.96	1.11	13.70	-NA-	-NA-
UK Specialty	GBP	544.32	343.34	0.40	0.00	-NA-	-NA-	-10.28	-7.84	12.34	-0.14	0.47	11.13	-NA-	-NA-
UK Self Storage	GBP	1,158.58	729.17	0.84	2.88	-NA-	-NA-	-1.00	2.83	18.00	1.54	0.96	3.86	-NA-	-NA-
UK Retail	GBP	632.00	7,431.57	8.57	2.90	-NA-	-NA-	-9.20	-9.41	35.48	7.01	2.46	9.24	-NA-	-NA-
UK Residential	GBP	431.50	389.96	0.45	0.96	-NA-	-NA-	-14.37	-5.70	5.50	16.78	8.96	18.54	-NA-	-NA-
UK Industrial	GBP	349.77	2,941.49	3.39	4.31	-NA-	-NA-	-18.92	-20.58	18.23	4.15	0.49	16.00	-NA-	-NA-
UK Healthcare	GBP	905.29	201.01	0.23	5.53	-NA-	-NA-	-1.03	7.39	17.78	0.08	-0.54	-1.47	-NA-	-NA-
UK Diversified	GBP	706.27	16,306.22	18.80	3.85	-NA-	-NA-	-7.48	-3.47	35.09	10.25	3.39	17.75	-NA-	-NA-
UK Office	GBP	1,039.96	3,699.38	4.26	1.72	-NA-	-NA-	0.97	12.15	42.04	11.87	3.11	20.46	-NA-	-NA-

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Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
North America Specialty	GBP	2,020.66	5,801.72	2.31	4.27	-NA-	-NA-	16.65	14.12	3.86	3.72	5.00	8.51	-NA-	-NA-
North America Self Storage	GBP	1,797.50	11,689.83	4.65	2.77	-NA-	-NA-	15.15	19.99	17.50	3.85	1.92	12.63	-NA-	-NA-
North America Retail	GBP	1,116.62	65,940.03	26.25	3.42	-NA-	-NA-	4.61	5.16	20.02	4.45	2.54	7.96	-NA-	-NA-
North America Residential	GBP	1,740.21	43,139.37	17.17	2.9	-NA-	-NA-	11.80	20.01	21.88	5.61	3.52	10.83	-NA-	-NA-
North America Office	GBP	1,286.11	36,686.36	14.60	3.09	-NA-	-NA-	6.38	7.61	15.63	7.01	3.50	11.42	-NA-	-NA-
North America Lodging/Resorts	GBP	914.06	15,876.27	6.32	1.58	-NA-	-NA-	-1.06	2.43	8.37	-0.49	0.51	-3.29	-NA-	-NA-
North America Industrial	GBP	645.22	12,213.78	4.86	3.03	-NA-	-NA-	-6.45	-15.50	29.35	1.69	3.37	10.77	-NA-	-NA-
North America Industrial/Office	GBP	929.58	5,445.94	2.17	4.69	-NA-	-NA-	0.77	6.30	11.23	5.03	1.80	10.82	-NA-	-NA-
North America Healthcare	GBP	1,972.56	31,383.67	12.49	5.17	-NA-	-NA-	17.31	17.48	11.17	-0.36	0.41	5.28	-NA-	-NA-
North America Diversified	GBP	1,334.16	23,046.28	9.17	3.61	-NA-	-NA-	7.18	9.33	18.99	4.43	2.33	10.78	-NA-	-NA-
United States Specialty	GBP	2,020.66	5,801.72	2.31	4.27	-NA-	-NA-	16.65	14.12	3.86	3.72	5.00	8.51	-NA-	-NA-
United States Self Storage	GBP	1,797.50	11,689.83	4.65	2.77	-NA-	-NA-	15.15	19.99	17.50	3.85	1.92	12.63	-NA-	-NA-
United States Retail	GBP	1,053.97	58,359.13	23.23	3.14	-NA-	-NA-	3.44	3.44	18.74	5.24	2.78	7.42	-NA-	-NA-
United States Residential	GBP	1,699.88	39,705.29	15.80	2.73	-NA-	-NA-	11.34	20.14	21.60	6.35	3.87	10.94	-NA-	-NA-
United States Office	GBP	1,289.82	31,596.54	12.58	3.08	-NA-	-NA-	6.20	7.01	14.26	6.75	3.85	12.17	-NA-	-NA-
United States Lodging/Resorts	GBP	884.24	15,482.36	6.16	1.44	-NA-	-NA-	-1.73	2.26	8.16	-0.53	0.57	-3.50	-NA-	-NA-
United States Industrial	GBP	644.48	12,213.78	4.86	3.03	-NA-	-NA-	-6.37	-15.50	29.35	1.69	3.37	10.77	-NA-	-NA-
United States Industrial/Office	GBP	929.58	5,445.94	2.17	4.69	-NA-	-NA-	0.77	6.30	11.23	5.03	1.80	10.82	-NA-	-NA-
United States Healthcare	GBP	2,062.76	29,994.79	11.94	5.11	-NA-	-NA-	18.11	17.49	10.43	-0.08	0.43	4.76	-NA-	-NA-
United States Diversified	GBP	1,174.29	16,618.05	6.61	2.92	-NA-	-NA-	4.60	6.68	15.19	7.06	3.14	11.21	-NA-	-NA-

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Gross Total Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)	
Index Description	Curr	Close Value May-11														
Global Industrial	JPY	471.24	3,104,588.18	4.41	3.68	-NA-	-NA-	-16.96	-28.47	28.48	4.43	1.33	14.50	-NA-	-NA-	
Global Residential	JPY	1,306.20	7,410,750.44	10.52	2.7	-NA-	-NA-	0.42	0.04	16.60	4.62	2.73	14.35	-NA-	-NA-	
Global Specialty	JPY	1,452.79	821,702.48	1.17	4.03	-NA-	-NA-	4.07	-3.01	5.26	4.17	3.48	14.31	-NA-	-NA-	
Global Self Storage	JPY	1,417.07	1,660,635.93	2.36	2.78	-NA-	-NA-	4.40	2.54	18.79	4.39	0.64	18.04	-NA-	-NA-	
Global Retail	JPY	922.43	15,878,494.82	22.53	4.11	-NA-	-NA-	-4.32	-10.09	21.82	4.20	0.90	10.81	-NA-	-NA-	
Global Office	JPY	1,161.35	10,520,121.35	14.93	3.38	-NA-	-NA-	-0.95	-5.54	25.34	6.19	1.19	11.72	-NA-	-NA-	
Global Lodging/Resorts	JPY	730.91	2,221,155.79	3.15	1.73	-NA-	-NA-	-9.84	-12.11	9.76	0.30	-0.57	2.04	-NA-	-NA-	
Global Industrial/Office	JPY	753.54	728,217.18	1.03	4.69	-NA-	-NA-	-7.91	-8.35	12.44	5.71	0.58	16.70	-NA-	-NA-	
Global Healthcare	JPY	1,567.22	4,223,420.44	5.99	5.17	-NA-	-NA-	6.72	1.23	12.44	0.29	-0.80	10.81	-NA-	-NA-	
Global Diversified	JPY	941.19	23,905,466.67	33.92	3.2	-NA-	-NA-	-4.97	-12.37	18.90	2.09	-0.24	3.90	-NA-	-NA-	
Asia Retail	JPY	943.98	4,515,381.17	17.99	5.48	-NA-	-NA-	-2.65	-9.01	13.50	1.44	0.04	3.27	-NA-	-NA-	
Asia Residential	JPY	1,921.42	1,214,010.97	4.84	2.01	-NA-	-NA-	6.64	-8.33	-9.80	-1.91	6.92	5.51	-NA-	-NA-	
Asia Office	JPY	1,208.84	3,454,651.02	13.76	3.68	-NA-	-NA-	-0.31	-6.45	25.12	3.02	-0.21	1.69	-NA-	-NA-	
Asia Industrial	JPY	513.21	1,034,468.58	4.12	4.33	-NA-	-NA-	-16.23	-28.20	28.68	6.01	1.17	8.21	-NA-	-NA-	
Asia Diversified	JPY	949.92	14,883,673.93	59.29	2.65	-NA-	-NA-	-3.76	-13.45	11.00	-0.27	-0.87	-3.68	-NA-	-NA-	
Asia ex Australia Diversified	JPY	1,022.22	12,851,339.17	51.20	2.13	-NA-	-NA-	-2.29	-11.89	9.43	-0.32	-0.20	-5.31	-NA-	-NA-	
Asia ex Australia Industrial	JPY	1,571.84	629,189.00	2.51	4.14	-NA-	-NA-	5.53	-3.14	15.14	4.56	1.33	2.96	-NA-	-NA-	
Asia ex Australia Office	JPY	1,222.32	2,956,446.75	11.78	3.32	-NA-	-NA-	-0.56	-5.42	23.26	2.37	0.00	-1.04	-NA-	-NA-	
Asia ex Australia Residential	JPY	1,907.25	1,214,010.97	4.84	2.01	-NA-	-NA-	6.48	-8.33	-9.80	-1.91	6.92	5.51	-NA-	-NA-	
Asia ex Australia Retail	JPY	1,168.57	1,484,747.12	5.91	3.69	-NA-	-NA-	0.57	-5.19	15.67	4.16	3.00	0.06	-NA-	-NA-	

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Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Europe Specialty	JPY	441.24	45,911.13	0.40	0.00	-NA-	-NA-	-18.01	-20.54	13.57	0.51	-0.74	17.02	-NA-	-NA-
Europe Self Storage	JPY	939.18	97,502.99	0.84	2.88	-NA-	-NA-	-9.53	-11.34	19.29	2.20	-0.25	9.37	-NA-	-NA-
Europe Retail	JPY	918.44	2,545,784.98	21.95	4.07	-NA-	-NA-	-6.86	-14.27	40.40	6.01	1.03	15.47	-NA-	-NA-
Europe Residential	JPY	443.97	428,254.98	3.69	2.01	-NA-	-NA-	-20.07	-14.45	37.49	2.95	-2.35	11.29	-NA-	-NA-
Europe Office	JPY	1,249.57	2,159,865.47	18.62	3.54	-NA-	-NA-	-0.13	-1.24	47.13	8.08	1.09	17.74	-NA-	-NA-
Europe Industrial	JPY	350.92	436,925.26	3.77	4.62	-NA-	-NA-	-22.59	-28.22	27.53	8.22	-0.75	25.28	-NA-	-NA-
Europe Healthcare	JPY	733.85	26,878.52	0.23	5.53	-NA-	-NA-	-9.56	-7.41	19.06	0.73	-1.73	3.76	-NA-	-NA-
Europe Diversified	JPY	891.11	5,858,834.14	50.51	4.4	-NA-	-NA-	-7.81	-12.06	43.14	6.90	0.73	20.96	-NA-	-NA-
Eurozone Retail	JPY	1,438.33	1,552,054.80	13.38	4.83	-NA-	-NA-	1.86	-8.98	42.71	4.99	0.90	15.75	-NA-	-NA-
Eurozone Residential	JPY	462.94	376,110.99	3.24	2.15	-NA-	-NA-	-19.75	-13.32	45.05	1.27	-3.58	9.71	-NA-	-NA-
Eurozone Office	JPY	1,203.98	538,519.38	4.64	5.16	-NA-	-NA-	-1.35	-7.37	32.74	3.94	-0.88	17.22	-NA-	-NA-
Eurozone Industrial	JPY	714.13	43,597.24	0.38	7.41	-NA-	-NA-	-8.48	-16.95	48.73	15.23	-2.95	31.57	-NA-	-NA-
Eurozone Diversified	JPY	1,120.02	3,199,768.93	27.58	4.88	-NA-	-NA-	-3.79	-10.94	44.41	4.64	-0.10	19.73	-NA-	-NA-
UK Specialty	JPY	441.24	45,911.13	0.40	0.00	-NA-	-NA-	-18.01	-20.54	13.57	0.51	-0.74	17.02	-NA-	-NA-
UK Self Storage	JPY	939.18	97,502.99	0.84	2.88	-NA-	-NA-	-9.53	-11.34	19.29	2.20	-0.25	9.37	-NA-	-NA-
UK Retail	JPY	512.31	993,730.17	8.57	2.90	-NA-	-NA-	-17.02	-21.90	36.96	7.71	1.23	15.03	-NA-	-NA-
UK Residential	JPY	349.78	52,143.99	0.45	0.96	-NA-	-NA-	-21.75	-18.70	6.65	17.53	7.65	24.83	-NA-	-NA-
UK Industrial	JPY	283.53	393,328.02	3.39	4.31	-NA-	-NA-	-25.90	-31.52	19.53	4.83	-0.72	22.15	-NA-	-NA-
UK Healthcare	JPY	733.85	26,878.52	0.23	5.53	-NA-	-NA-	-9.56	-7.41	19.06	0.73	-1.73	3.76	-NA-	-NA-
UK Diversified	JPY	572.52	2,180,425.11	18.80	3.85	-NA-	-NA-	-15.45	-16.77	36.57	10.96	2.16	24.00	-NA-	-NA-
UK Office	JPY	843.02	494,671.65	4.26	1.72	-NA-	-NA-	-7.73	-3.30	43.60	12.60	1.88	26.85	-NA-	-NA-

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North America Specialty	JPY	1,638.00	775,791.35	2.31	4.27	-NA-	-NA-	6.60	-1.60	4.99	4.40	3.74	14.27	-NA-	-NA-
North America Self Storage	JPY	1,457.10	1,563,132.93	4.65	2.77	-NA-	-NA-	5.23	3.46	18.79	4.53	0.70	18.60	-NA-	-NA-
North America Retail	JPY	905.16	8,817,328.68	26.25	3.42	-NA-	-NA-	-4.40	-9.33	21.33	5.13	1.31	13.68	-NA-	-NA-
North America Residential	JPY	1,410.66	5,768,484.49	17.17	2.9	-NA-	-NA-	2.17	3.47	23.21	6.30	2.28	16.71	-NA-	-NA-
North America Office	JPY	1,042.55	4,905,604.87	14.60	3.09	-NA-	-NA-	-2.78	-7.22	16.89	7.70	2.26	17.33	-NA-	-NA-
North America Lodging/Resorts	JPY	740.96	2,122,933.32	6.32	1.58	-NA-	-NA-	-9.58	-11.68	9.55	0.15	-0.69	1.84	-NA-	-NA-
North America Industrial	JPY	523.03	1,633,194.34	4.86	3.03	-NA-	-NA-	-14.51	-27.14	30.77	2.35	2.13	16.65	-NA-	-NA-
North America Industrial/Office	JPY	753.54	728,217.18	2.17	4.69	-NA-	-NA-	-7.91	-8.35	12.44	5.71	0.58	16.70	-NA-	-NA-
North America Healthcare	JPY	1,599.00	4,196,541.92	12.49	5.17	-NA-	-NA-	7.21	1.29	12.38	0.29	-0.79	10.86	-NA-	-NA-
North America Diversified	JPY	1,081.50	3,081,688.41	9.17	3.61	-NA-	-NA-	-2.05	-5.73	20.30	5.11	1.11	16.65	-NA-	-NA-
United States Specialty	JPY	1,638.00	775,791.35	2.31	4.27	-NA-	-NA-	6.60	-1.60	4.99	4.40	3.74	14.27	-NA-	-NA-
United States Self Storage	JPY	1,457.10	1,563,132.93	4.65	2.77	-NA-	-NA-	5.23	3.46	18.79	4.53	0.70	18.60	-NA-	-NA-
United States Retail	JPY	854.38	7,803,630.58	23.23	3.14	-NA-	-NA-	-5.47	-10.82	20.04	5.92	1.55	13.12	-NA-	-NA-
United States Residential	JPY	1,377.96	5,309,287.23	15.80	2.73	-NA-	-NA-	1.75	3.59	22.93	7.04	2.62	16.82	-NA-	-NA-
United States Office	JPY	1,045.57	4,225,006.42	12.58	3.08	-NA-	-NA-	-2.95	-7.74	15.51	7.45	2.61	18.12	-NA-	-NA-
United States Lodging/Resorts	JPY	716.79	2,070,260.31	6.16	1.44	-NA-	-NA-	-10.19	-11.83	9.34	0.12	-0.63	1.61	-NA-	-NA-
United States Industrial	JPY	522.43	1,633,194.34	4.86	3.03	-NA-	-NA-	-14.44	-27.14	30.77	2.35	2.13	16.65	-NA-	-NA-
United States Industrial/Office	JPY	753.54	728,217.18	2.17	4.69	-NA-	-NA-	-7.91	-8.35	12.44	5.71	0.58	16.70	-NA-	-NA-
United States Healthcare	JPY	1,672.13	4,010,825.27	11.94	5.11	-NA-	-NA-	7.94	1.30	11.64	0.57	-0.78	10.31	-NA-	-NA-
United States Diversified	JPY	951.91	2,222,121.69	6.61	2.92	-NA-	-NA-	-4.41	-8.02	16.45	7.76	1.91	17.11	-NA-	-NA-

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

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Global Industrial	AUD	364.61	35,864.03	5.94	3.68	-NA-	-NA-	-NA-	-NA-	13.32	3.39	3.94	9.97	-NA-	-NA-
Global Residential	AUD	1,010.63	85,608.58	14.19	2.7	-NA-	-NA-	-NA-	-NA-	2.84	3.59	5.38	9.82	-NA-	-NA-
Global Specialty	AUD	1,124.05	9,492.26	1.57	4.03	-NA-	-NA-	-NA-	-NA-	-7.16	3.14	6.14	9.78	-NA-	-NA-
Global Self Storage	AUD	1,096.42	19,183.57	3.18	2.78	-NA-	-NA-	-NA-	-NA-	4.78	3.35	3.24	13.37	-NA-	-NA-
Global Retail	AUD	713.71	183,427.50	30.40	4.11	-NA-	-NA-	-NA-	-NA-	7.45	3.17	3.50	6.43	-NA-	-NA-
Global Office	AUD	898.56	121,527.86	20.14	3.38	-NA-	-NA-	-NA-	-NA-	10.56	5.14	3.80	7.30	-NA-	-NA-
Global Lodging/Resorts	AUD	565.52	25,658.67	4.25	1.73	-NA-	-NA-	-NA-	-NA-	-3.19	-0.69	1.99	-2.00	-NA-	-NA-
Global Industrial/Office	AUD	583.03	8,412.32	1.39	4.69	-NA-	-NA-	-NA-	-NA-	-0.82	4.67	3.17	12.07	-NA-	-NA-
Global Healthcare	AUD	1,212.59	48,788.72	8.09	5.17	-NA-	-NA-	-NA-	-NA-	-0.83	-0.70	1.76	6.42	-NA-	-NA-
Global Diversified	AUD	728.22	276,154.63	45.76	3.2	-NA-	-NA-	-NA-	-NA-	4.87	1.08	2.33	-0.21	-NA-	-NA-
Asia Retail	AUD	730.38	52,161.43	17.99	5.48	-NA-	-NA-	-NA-	-NA-	0.11	0.44	2.62	-0.82	-NA-	-NA-
Asia Residential	AUD	1,486.64	14,024.19	4.84	2.01	-NA-	-NA-	-NA-	-NA-	-20.44	-2.88	9.67	1.33	-NA-	-NA-
Asia Office	AUD	935.30	39,907.94	13.76	3.68	-NA-	-NA-	-NA-	-NA-	10.36	2.00	2.36	-2.33	-NA-	-NA-
Asia Industrial	AUD	397.08	11,950.12	4.12	4.33	-NA-	-NA-	-NA-	-NA-	13.50	4.96	3.77	3.92	-NA-	-NA-
Asia Diversified	AUD	734.98	171,935.38	59.29	2.65	-NA-	-NA-	-NA-	-NA-	-2.09	-1.26	1.68	-7.49	-NA-	-NA-
Asia ex Australia Diversified	AUD	790.91	148,457.96	51.20	2.13	-NA-	-NA-	-NA-	-NA-	-3.48	-1.31	2.37	-9.06	-NA-	-NA-
Asia ex Australia Industrial	AUD	1,216.16	7,268.36	2.51	4.14	-NA-	-NA-	-NA-	-NA-	1.56	3.53	3.94	-1.12	-NA-	-NA-
Asia ex Australia Office	AUD	945.73	34,152.71	11.78	3.32	-NA-	-NA-	-NA-	-NA-	8.73	1.36	2.57	-4.96	-NA-	-NA-
Asia ex Australia Residential	AUD	1,475.68	14,024.19	4.84	2.01	-NA-	-NA-	-NA-	-NA-	-20.44	-2.88	9.67	1.33	-NA-	-NA-
Asia ex Australia Retail	AUD	904.14	17,151.72	5.91	3.69	-NA-	-NA-	-NA-	-NA-	2.03	3.13	5.66	-3.90	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Gross Total Return															
Index Description	Curr	Close Value May-11													
Europe Specialty	AUD	341.40	530.36	0.53	0.00	-NA-	-NA-	-NA-	-NA-	0.18	-0.48	1.82	12.39	-NA-	-NA-
Europe Self Storage	AUD	726.66	1,126.35	1.13	2.88	-NA-	-NA-	-NA-	-NA-	5.22	1.19	2.32	5.04	-NA-	-NA-
Europe Retail	AUD	710.62	29,408.77	29.61	4.07	-NA-	-NA-	-NA-	-NA-	23.84	4.96	3.63	10.90	-NA-	-NA-
Europe Residential	AUD	343.51	4,947.18	4.98	2.01	-NA-	-NA-	-NA-	-NA-	21.27	1.94	0.17	6.88	-NA-	-NA-
Europe Office	AUD	966.82	24,950.65	25.12	3.54	-NA-	-NA-	-NA-	-NA-	29.78	7.01	3.69	13.07	-NA-	-NA-
Europe Industrial	AUD	271.52	5,047.34	5.08	4.62	-NA-	-NA-	-NA-	-NA-	12.49	7.15	1.81	20.32	-NA-	-NA-
Europe Healthcare	AUD	567.79	310.50	0.31	5.53	-NA-	-NA-	-NA-	-NA-	5.02	-0.27	0.80	-0.35	-NA-	-NA-
Europe Diversified	AUD	689.47	67,680.93	68.14	4.4	-NA-	-NA-	-NA-	-NA-	26.25	5.84	3.33	16.17	-NA-	-NA-
Eurozone Retail	AUD	1,112.87	17,929.25	18.05	4.83	-NA-	-NA-	-NA-	-NA-	25.88	3.96	3.50	11.17	-NA-	-NA-
Eurozone Residential	AUD	358.18	4,344.81	4.37	2.15	-NA-	-NA-	-NA-	-NA-	27.94	0.27	-1.10	5.36	-NA-	-NA-
Eurozone Office	AUD	931.55	6,220.95	6.26	5.16	-NA-	-NA-	-NA-	-NA-	17.08	2.91	1.67	12.58	-NA-	-NA-
Eurozone Industrial	AUD	552.54	503.63	0.51	7.41	-NA-	-NA-	-NA-	-NA-	31.19	14.09	-0.45	26.36	-NA-	-NA-
Eurozone Diversified	AUD	866.58	36,963.55	37.22	4.88	-NA-	-NA-	-NA-	-NA-	27.38	3.60	2.47	14.99	-NA-	-NA-
UK Specialty	AUD	341.40	530.36	0.53	0.00	-NA-	-NA-	-NA-	-NA-	0.18	-0.48	1.82	12.39	-NA-	-NA-
UK Self Storage	AUD	726.66	1,126.35	1.13	2.88	-NA-	-NA-	-NA-	-NA-	5.22	1.19	2.32	5.04	-NA-	-NA-
UK Retail	AUD	396.39	11,479.52	11.56	2.90	-NA-	-NA-	-NA-	-NA-	20.81	6.64	3.84	10.48	-NA-	-NA-
UK Residential	AUD	270.63	602.36	0.61	0.96	-NA-	-NA-	-NA-	-NA-	-5.93	16.37	10.43	19.89	-NA-	-NA-
UK Industrial	AUD	219.37	4,543.70	4.57	4.31	-NA-	-NA-	-NA-	-NA-	5.43	3.79	1.84	17.32	-NA-	-NA-
UK Healthcare	AUD	567.79	310.50	0.31	5.53	-NA-	-NA-	-NA-	-NA-	5.02	-0.27	0.80	-0.35	-NA-	-NA-
UK Diversified	AUD	442.97	25,188.15	25.36	3.85	-NA-	-NA-	-NA-	-NA-	20.46	9.87	4.79	19.09	-NA-	-NA-
UK Office	AUD	652.26	5,714.42	5.75	1.72	-NA-	-NA-	-NA-	-NA-	26.66	11.49	4.50	21.83	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

			Free Float Mkt Cap	Free Float Mkt Cap											
Gross Total Return			Ccy (m)	(%) Weight	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD		
North America Specialty	AUD	1,267.35	8,961.90	3.12	4.27	-NA-	-NA-	-NA-	-NA-	-7.39	3.37	6.41	9.74	-NA-	-NA-
North America Self Storage	AUD	1,127.39	18,057.23	6.28	2.77	-NA-	-NA-	-NA-	-NA-	4.78	3.49	3.29	13.90	-NA-	-NA-
North America Retail	AUD	700.34	101,857.29	35.41	3.42	-NA-	-NA-	-NA-	-NA-	7.02	4.09	3.92	9.18	-NA-	-NA-
North America Residential	AUD	1,091.46	66,637.21	23.17	2.9	-NA-	-NA-	-NA-	-NA-	8.68	5.25	4.92	12.08	-NA-	-NA-
North America Office	AUD	806.64	56,669.28	19.70	3.09	-NA-	-NA-	-NA-	-NA-	3.11	6.64	4.89	12.68	-NA-	-NA-
North America Lodging/Resorts	AUD	573.29	24,524.01	8.53	1.58	-NA-	-NA-	-NA-	-NA-	-3.37	-0.84	1.86	-2.20	-NA-	-NA-
North America Industrial	AUD	404.68	18,866.57	6.56	3.03	-NA-	-NA-	-NA-	-NA-	15.35	1.34	4.76	12.03	-NA-	-NA-
North America Industrial/Office	AUD	583.03	8,412.32	2.92	4.69	-NA-	-NA-	-NA-	-NA-	-0.82	4.67	3.17	12.07	-NA-	-NA-
North America Healthcare	AUD	1,237.18	48,478.22	16.85	5.17	-NA-	-NA-	-NA-	-NA-	-0.87	-0.70	1.77	6.47	-NA-	-NA-
North America Diversified	AUD	836.78	35,599.49	12.38	3.61	-NA-	-NA-	-NA-	-NA-	6.11	4.07	3.71	12.03	-NA-	-NA-
United States Specialty	AUD	1,267.35	8,961.90	3.12	4.27	-NA-	-NA-	-NA-	-NA-	-7.39	3.37	6.41	9.74	-NA-	-NA-
United States Self Storage	AUD	1,127.39	18,057.23	6.28	2.77	-NA-	-NA-	-NA-	-NA-	4.78	3.49	3.29	13.90	-NA-	-NA-
United States Retail	AUD	661.05	90,147.11	31.34	3.14	-NA-	-NA-	-NA-	-NA-	5.88	4.88	4.17	8.64	-NA-	-NA-
United States Residential	AUD	1,066.16	61,332.59	21.32	2.73	-NA-	-NA-	-NA-	-NA-	8.43	5.98	5.27	12.19	-NA-	-NA-
United States Office	AUD	808.98	48,807.04	16.97	3.08	-NA-	-NA-	-NA-	-NA-	1.89	6.39	5.25	13.44	-NA-	-NA-
United States Lodging/Resorts	AUD	554.59	23,915.53	8.31	1.44	-NA-	-NA-	-NA-	-NA-	-3.55	-0.87	1.93	-2.41	-NA-	-NA-
United States Industrial	AUD	404.21	18,866.57	6.56	3.03	-NA-	-NA-	-NA-	-NA-	15.34	1.34	4.76	12.03	-NA-	-NA-
United States Industrial/Office	AUD	583.03	8,412.32	2.92	4.69	-NA-	-NA-	-NA-	-NA-	-0.82	4.67	3.17	12.07	-NA-	-NA-
United States Healthcare	AUD	1,293.76	46,332.83	16.11	5.11	-NA-	-NA-	-NA-	-NA-	-1.53	-0.43	1.78	5.94	-NA-	-NA-
United States Diversified	AUD	736.51	25,669.83	8.92	2.92	-NA-	-NA-	-NA-	-NA-	2.71	6.69	4.53	12.47	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Price Return															
Index Description	Curr	Close Value May-11	Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Global Specialty	EUR	1,303.09	7,035.65	1.17	0.00	-NA-	-NA-	5.71	5.41	-2.36	4.91	6.66	5.49	-NA-	-NA-
Global Self Storage	EUR	1,234.10	14,218.84	2.36	0.00	-NA-	-NA-	5.53	11.08	10.04	5.02	3.73	9.02	-NA-	-NA-
Global Retail	EUR	735.56	135,956.19	22.53	0.00	-NA-	-NA-	-4.93	-4.40	11.67	4.14	3.69	1.43	-NA-	-NA-
Global Residential	EUR	1,102.37	63,452.95	10.52	0.00	-NA-	-NA-	0.81	7.54	8.05	4.85	5.50	5.33	-NA-	-NA-
Global Office	EUR	959.38	90,076.27	14.93	0.00	-NA-	-NA-	-0.99	0.96	15.46	6.31	4.02	2.57	-NA-	-NA-
Global Lodging/Resorts	EUR	618.30	19,018.17	3.15	0.00	-NA-	-NA-	-9.49	-4.67	3.24	0.78	2.47	-5.69	-NA-	-NA-
Global Industrial/Office	EUR	559.70	6,235.20	1.03	0.00	-NA-	-NA-	-9.77	-3.93	1.95	5.94	3.17	6.85	-NA-	-NA-
Global Industrial	EUR	366.78	26,582.37	4.41	0.00	-NA-	-NA-	-17.92	-24.61	17.50	4.08	4.00	4.99	-NA-	-NA-
Global Healthcare	EUR	1,161.21	36,162.13	5.99	0.00	-NA-	-NA-	4.70	6.38	1.86	0.02	1.46	0.86	-NA-	-NA-
Global Diversified	EUR	813.20	204,685.41	33.92	0.00	-NA-	-NA-	-4.20	-5.53	10.00	1.67	1.99	-4.83	-NA-	-NA-
Asia Retail	EUR	720.96	38,661.98	17.92	0.00	-NA-	-NA-	-4.08	-4.05	3.43	2.02	3.11	-5.44	-NA-	-NA-
Asia Residential	EUR	1,810.46	10,394.71	4.82	0.00	-NA-	-NA-	9.32	0.70	-15.81	-2.55	8.72	-3.02	-NA-	-NA-
Asia Office	EUR	993.33	29,579.71	13.71	0.00	-NA-	-NA-	-0.54	-0.29	14.68	3.52	2.85	-6.50	-NA-	-NA-
Asia Industrial	EUR	363.68	8,857.41	4.10	0.00	-NA-	-NA-	-18.73	-25.85	17.14	6.07	4.28	-0.36	-NA-	-NA-
Asia Diversified	EUR	850.17	127,438.25	59.06	0.00	-NA-	-NA-	-2.36	-6.01	3.40	-0.14	1.79	-11.18	-NA-	-NA-
Asia ex Australia Diversified	EUR	947.82	110,036.82	51.20	0.00	-NA-	-NA-	-0.18	-3.73	2.42	-0.23	2.47	-12.69	-NA-	-NA-
Asia ex Australia Industrial	EUR	1,133.85	5,387.30	2.51	0.00	-NA-	-NA-	2.92	0.71	4.57	4.18	4.44	-6.78	-NA-	-NA-
Asia ex Australia Office	EUR	1,036.69	25,313.94	11.78	0.00	-NA-	-NA-	-0.15	1.27	13.34	2.84	3.07	-9.14	-NA-	-NA-
Asia ex Australia Residential	EUR	1,798.40	10,394.71	4.84	0.00	-NA-	-NA-	9.17	0.70	-15.81	-2.55	8.72	-3.02	-NA-	-NA-
Asia ex Australia Retail	EUR	981.03	12,712.83	5.91	0.00	-NA-	-NA-	0.77	1.56	6.38	4.47	6.17	-7.83	-NA-	-NA-

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Price Return																
				Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total		
Index Description	Curr	Close Value May-11	Ccy (m) May-11	(%) Weight May-11	Yld (%) May-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Rtn (%) - 5 Yrs *	Rtn (%) - 3 Yrs *	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) May-11	Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)	
Europe Specialty	EUR	446.54	393.10	0.40	0.00	-NA-	-NA-	-14.80	-11.14	8.63	1.22	2.31	9.02	-NA-	-NA-	
Europe Self Storage	EUR	894.17	834.85	0.84	0.00	-NA-	-NA-	-7.20	-2.32	10.57	2.92	2.82	1.02	-NA-	-NA-	
Europe Retail	EUR	758.58	21,797.74	21.95	0.00	-NA-	-NA-	-6.76	-8.39	28.92	4.37	3.68	4.77	-NA-	-NA-	
Europe Residential	EUR	399.37	3,666.84	3.69	0.00	-NA-	-NA-	-18.84	-7.20	29.04	3.00	-0.01	2.68	-NA-	-NA-	
Europe Office	EUR	1,048.68	18,493.38	18.62	0.00	-NA-	-NA-	0.30	5.96	35.86	7.26	3.41	7.41	-NA-	-NA-	
Europe Industrial	EUR	286.41	3,741.08	3.77	0.00	-NA-	-NA-	-22.74	-23.30	17.05	5.92	1.65	13.44	-NA-	-NA-	
Europe Healthcare	EUR	589.83	230.14	0.23	0.00	-NA-	-NA-	-9.99	-2.18	7.76	1.44	1.29	-5.92	-NA-	-NA-	
Europe Diversified	EUR	721.48	50,165.01	50.51	0.00	-NA-	-NA-	-8.25	-6.86	30.38	4.72	1.60	8.80	-NA-	-NA-	
Eurozone Retail	EUR	1,135.17	13,289.13	13.38	0.00	-NA-	-NA-	1.19	-3.64	29.72	1.95	3.26	3.92	-NA-	-NA-	
Eurozone Residential	EUR	415.16	3,220.37	3.24	0.00	-NA-	-NA-	-18.66	-6.14	36.10	1.22	-1.36	1.08	-NA-	-NA-	
Eurozone Office	EUR	920.55	4,610.96	4.64	0.00	-NA-	-NA-	-2.60	-2.62	20.64	2.01	-0.16	6.14	-NA-	-NA-	
Eurozone Industrial	EUR	539.35	373.29	0.38	0.00	-NA-	-NA-	-9.84	-11.53	39.11	13.48	-2.18	19.86	-NA-	-NA-	
Eurozone Diversified	EUR	896.24	27,397.33	27.58	0.00	-NA-	-NA-	-4.37	-6.04	30.76	0.66	-0.91	6.38	-NA-	-NA-	
UK Specialty	EUR	446.54	393.10	0.40	0.00	-NA-	-NA-	-14.80	-11.14	8.63	1.22	2.31	9.02	-NA-	-NA-	
UK Self Storage	EUR	894.17	834.85	0.84	0.00	-NA-	-NA-	-7.20	-2.32	10.57	2.92	2.82	1.02	-NA-	-NA-	
UK Retail	EUR	452.41	8,508.60	8.57	0.00	-NA-	-NA-	-15.96	-15.27	27.80	8.37	4.34	6.13	-NA-	-NA-	
UK Residential	EUR	327.91	446.47	0.45	0.00	-NA-	-NA-	-19.88	-10.94	0.38	18.37	10.96	16.30	-NA-	-NA-	
UK Industrial	EUR	232.81	3,367.79	3.39	0.00	-NA-	-NA-	-25.97	-26.83	8.93	2.42	2.33	10.40	-NA-	-NA-	
UK Healthcare	EUR	589.83	230.14	0.23	0.00	-NA-	-NA-	-9.99	-2.18	7.76	1.44	1.29	-5.92	-NA-	-NA-	
UK Diversified	EUR	472.18	18,669.42	18.80	0.00	-NA-	-NA-	-15.66	-11.56	25.04	11.62	5.19	13.74	-NA-	-NA-	
UK Office	EUR	774.11	4,235.52	4.26	0.00	-NA-	-NA-	-5.88	5.45	35.25	12.73	4.40	17.37	-NA-	-NA-	

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

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
North America Specialty	EUR	1,454.35	6,642.55	2.31	0.00	-NA-	-NA-	8.09	6.78	-2.75	5.14	6.92	5.39	-NA-	-NA-
North America Self Storage	EUR	1,263.33	13,383.99	4.65	0.00	-NA-	-NA-	6.29	11.98	10.04	5.15	3.79	9.54	-NA-	-NA-
North America Retail	EUR	730.05	75,496.48	26.25	0.00	-NA-	-NA-	-4.81	-3.30	11.57	5.19	4.00	4.34	-NA-	-NA-
North America Residential	EUR	1,142.11	49,391.41	17.17	0.00	-NA-	-NA-	1.74	10.18	13.83	6.73	5.28	7.53	-NA-	-NA-
North America Office	EUR	857.10	42,003.18	14.60	0.00	-NA-	-NA-	-2.92	-0.86	7.98	7.95	5.15	7.90	-NA-	-NA-
North America Lodging/Resorts	EUR	625.76	18,177.16	6.32	0.00	-NA-	-NA-	-9.26	-4.23	3.09	0.62	2.34	-5.80	-NA-	-NA-
North America Industrial	EUR	416.80	13,983.87	4.86	0.00	-NA-	-NA-	-15.11	-22.95	19.86	2.34	4.61	7.09	-NA-	-NA-
North America Industrial/Office	EUR	559.70	6,235.20	2.17	0.00	-NA-	-NA-	-9.77	-3.93	1.95	5.94	3.17	6.85	-NA-	-NA-
North America Healthcare	EUR	1,181.69	35,931.99	12.49	0.00	-NA-	-NA-	5.14	6.44	1.82	0.01	1.46	0.91	-NA-	-NA-
North America Diversified	EUR	882.02	26,386.29	9.17	0.00	-NA-	-NA-	-2.19	0.91	10.62	5.21	3.71	6.93	-NA-	-NA-
United States Specialty	EUR	1,454.35	6,642.55	2.31	0.00	-NA-	-NA-	8.09	6.78	-2.75	5.14	6.92	5.39	-NA-	-NA-
United States Self Storage	EUR	1,263.33	13,383.99	4.65	0.00	-NA-	-NA-	6.29	11.98	10.04	5.15	3.79	9.54	-NA-	-NA-
United States Retail	EUR	698.88	66,816.91	23.23	0.00	-NA-	-NA-	-5.62	-4.55	10.71	6.01	4.25	3.93	-NA-	-NA-
United States Residential	EUR	1,120.10	45,459.63	15.80	0.00	-NA-	-NA-	1.40	10.40	13.73	7.52	5.65	7.72	-NA-	-NA-
United States Lodging/Resorts	EUR	612.38	17,726.16	6.16	0.00	-NA-	-NA-	-9.67	-4.11	3.05	0.60	2.42	-5.95	-NA-	-NA-
United States Industrial	EUR	416.83	13,983.87	4.86	0.00	-NA-	-NA-	-15.03	-22.95	19.85	2.34	4.61	7.09	-NA-	-NA-
United States Industrial/Office	EUR	559.70	6,235.20	2.17	0.00	-NA-	-NA-	-9.77	-3.93	1.95	5.94	3.17	6.85	-NA-	-NA-
United States Healthcare	EUR	1,245.51	34,341.83	11.94	0.00	-NA-	-NA-	6.01	6.62	1.22	0.29	1.47	0.43	-NA-	-NA-
United States Diversified	EUR	803.45	19,026.44	6.61	0.00	-NA-	-NA-	-3.91	-0.74	7.84	7.99	4.52	7.66	-NA-	-NA-
United States Office	EUR	859.53	36,175.71	12.58	0.00	-NA-	-NA-	-3.08	-1.32	6.73	7.74	5.58	8.70	-NA-	-NA-

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

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
		Close Value	Ccy (m)	(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vity (%)	Vity (%)
Index Description	Curr	May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD		
Global Specialty	USD	1,588.17	10,114.51	1.17	0.00	-NA-	-NA-	8.12	2.71	14.39	6.28	3.35	13.04	-NA-	-NA-
Global Self Storage	USD	1,504.10	20,441.11	2.36	0.00	-NA-	-NA-	7.93	8.23	28.92	6.39	0.52	16.83	-NA-	-NA-
Global Retail	USD	896.48	195,451.68	22.53	0.00	-NA-	-NA-	-2.76	-6.85	30.83	5.50	0.48	8.69	-NA-	-NA-
Global Residential	USD	1,343.54	91,220.46	10.52	0.00	-NA-	-NA-	3.11	4.78	26.60	6.21	2.23	12.87	-NA-	-NA-
Global Office	USD	896.48	195,451.68	14.93	0.00	-NA-	-NA-	-2.76	-6.85	30.83	5.50	0.48	8.69	-NA-	-NA-
Global Lodging/Resorts	USD	753.57	27,340.67	3.15	0.00	-NA-	-NA-	-7.43	-7.12	20.96	2.09	-0.71	1.07	-NA-	-NA-
Global Industrial/Office	USD	682.15	8,963.78	1.03	0.00	-NA-	-NA-	-7.72	-6.39	19.44	7.32	-0.03	14.50	-NA-	-NA-
Global Industrial	USD	447.02	38,215.02	4.41	0.00	-NA-	-NA-	-16.05	-26.55	37.66	5.44	0.78	12.51	-NA-	-NA-
Global Healthcare	USD	1,415.25	51,986.96	5.99	0.00	-NA-	-NA-	7.09	3.66	19.34	1.32	-1.68	8.08	-NA-	-NA-
Global Diversified	USD	991.11	294,257.34	33.92	0.00	-NA-	-NA-	-2.02	-7.95	28.87	2.99	-1.18	1.99	-NA-	-NA-
Asia Retail	USD	878.69	55,580.76	17.92	0.00	-NA-	-NA-	-1.90	-6.51	21.18	3.35	-0.08	1.33	-NA-	-NA-
Asia Residential	USD	2,206.55	14,943.51	4.82	0.00	-NA-	-NA-	11.81	-1.88	-1.36	-1.28	5.35	3.92	-NA-	-NA-
Asia Office	USD	1,210.65	42,524.02	13.71	0.00	-NA-	-NA-	1.72	-2.84	34.36	4.87	-0.34	0.19	-NA-	-NA-
Asia Industrial	USD	443.24	12,733.49	4.10	0.00	-NA-	-NA-	-16.88	-27.75	37.23	7.45	1.04	6.78	-NA-	-NA-
Asia Diversified	USD	1,036.17	183,206.23	59.06	0.00	-NA-	-NA-	-0.13	-8.42	21.15	1.16	-1.36	-4.81	-NA-	-NA-
Asia ex Australia Diversified	USD	1,155.18	158,189.80	51.20	0.00	-NA-	-NA-	2.09	-6.20	19.99	1.07	-0.70	-6.44	-NA-	-NA-
Asia ex Australia Industrial	USD	1,394.13	7,744.82	2.51	0.00	-NA-	-NA-	5.45	-1.58	23.60	5.54	1.20	0.78	-NA-	-NA-
Asia ex Australia Office	USD	1,263.49	36,391.52	11.78	0.00	-NA-	-NA-	2.12	-1.33	32.79	4.18	-0.13	-2.63	-NA-	-NA-
Asia ex Australia Residential	USD	2,191.84	14,943.51	4.84	0.00	-NA-	-NA-	11.66	-1.88	-1.36	-1.28	5.35	3.92	-NA-	-NA-
Asia ex Australia Retail	USD	1,195.66	18,276.06	5.91	0.00	-NA-	-NA-	3.06	-1.04	24.63	5.83	2.88	-1.23	-NA-	-NA-

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

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Price Return															
Index Description	Curr	Close Value May-11	Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Europe Specialty	USD	544.23	565.13	0.40	0.00	-NA-	-NA-	-12.86	-13.41	27.27	2.54	-0.86	16.83	-NA-	-NA-
Europe Self Storage	USD	1,089.80	1,200.18	0.84	0.00	-NA-	-NA-	-5.08	-4.83	29.54	4.26	-0.37	8.25	-NA-	-NA-
Europe Retail	USD	924.53	31,336.59	21.95	0.00	-NA-	-NA-	-4.63	-10.73	51.04	5.73	0.46	12.27	-NA-	-NA-
Europe Residential	USD	486.74	5,271.48	3.69	0.00	-NA-	-NA-	-16.99	-9.58	51.18	4.34	-3.11	10.04	-NA-	-NA-
Europe Office	USD	1,278.10	26,586.23	18.62	0.00	-NA-	-NA-	2.58	3.24	59.17	8.66	0.20	15.10	-NA-	-NA-
Europe Industrial	USD	349.06	5,378.20	3.77	0.00	-NA-	-NA-	-20.98	-25.26	37.13	7.30	-1.50	21.56	-NA-	-NA-
Europe Healthcare	USD	718.88	330.85	0.23	0.00	-NA-	-NA-	-7.93	-4.69	26.25	2.76	-1.85	0.81	-NA-	-NA-
Europe Diversified	USD	879.33	72,117.60	50.51	0.00	-NA-	-NA-	-6.16	-9.25	52.76	6.09	-1.55	16.59	-NA-	-NA-
Eurozone Retail	USD	1,383.51	19,104.56	13.38	0.00	-NA-	-NA-	3.50	-6.11	51.98	3.28	0.06	11.36	-NA-	-NA-
Eurozone Residential	USD	505.99	4,629.63	3.24	0.00	-NA-	-NA-	-16.81	-8.55	59.46	2.54	-4.42	8.32	-NA-	-NA-
Eurozone Office	USD	1,121.94	6,628.75	4.64	0.00	-NA-	-NA-	-0.38	-5.12	41.34	3.34	-3.26	13.74	-NA-	-NA-
Eurozone Industrial	USD	657.35	536.65	0.38	0.00	-NA-	-NA-	-7.79	-13.80	62.98	14.96	-5.21	28.45	-NA-	-NA-
Eurozone Diversified	USD	1,092.31	39,386.62	27.58	0.00	-NA-	-NA-	-2.19	-8.45	53.20	1.98	-3.98	13.99	-NA-	-NA-
UK Specialty	USD	544.23	565.13	0.40	0.00	-NA-	-NA-	-12.86	-13.41	27.27	2.54	-0.86	16.83	-NA-	-NA-
UK Self Storage	USD	1,089.80	1,200.18	0.84	0.00	-NA-	-NA-	-5.08	-4.83	29.54	4.26	-0.37	8.25	-NA-	-NA-
UK Retail	USD	551.38	12,232.03	8.57	0.00	-NA-	-NA-	-14.04	-17.44	49.73	9.78	1.10	13.73	-NA-	-NA-
UK Residential	USD	399.65	641.85	0.45	0.00	-NA-	-NA-	-18.06	-13.22	17.60	19.91	7.52	24.62	-NA-	-NA-
UK Industrial	USD	283.74	4,841.56	3.39	0.00	-NA-	-NA-	-24.28	-28.70	27.62	3.75	-0.84	18.31	-NA-	-NA-
UK Healthcare	USD	718.88	330.85	0.23	0.00	-NA-	-NA-	-7.93	-4.69	26.25	2.76	-1.85	0.81	-NA-	-NA-
UK Diversified	USD	575.49	26,839.30	18.80	0.00	-NA-	-NA-	-13.74	-13.83	46.50	13.08	1.93	21.88	-NA-	-NA-
UK Office	USD	943.47	6,089.02	4.26	0.00	-NA-	-NA-	-3.74	2.74	58.46	14.20	1.16	25.78	-NA-	-NA-

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

Version: May 2011

FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Index Description	Curr	Close Value May-11													
North America Specialty	USD	1,772.53	9,549.38	2.31	0.00	-NA-	-NA-	10.55	4.05	13.94	6.51	3.61	12.94	-NA-	-NA-
North America Self Storage	USD	1,539.71	19,240.93	4.65	0.00	-NA-	-NA-	8.71	9.11	28.92	6.52	0.57	17.38	-NA-	-NA-
North America Retail	USD	889.76	108,534.33	26.25	0.00	-NA-	-NA-	-2.65	-5.78	30.71	6.56	0.78	11.81	-NA-	-NA-
North America Residential	USD	1,391.98	71,005.47	17.17	0.00	-NA-	-NA-	4.06	7.36	33.37	8.12	2.01	15.23	-NA-	-NA-
North America Office	USD	1,044.62	60,384.11	14.60	0.00	-NA-	-NA-	-0.70	-3.40	26.51	9.36	1.89	15.63	-NA-	-NA-
North America Lodging/Resorts	USD	762.66	26,131.63	6.32	0.00	-NA-	-NA-	-7.19	-6.68	20.78	1.93	-0.83	0.95	-NA-	-NA-
North America Industrial	USD	507.98	20,103.33	4.86	0.00	-NA-	-NA-	-13.18	-24.92	40.42	3.67	1.36	14.76	-NA-	-NA-
North America Industrial/Office	USD	682.15	8,963.78	2.17	0.00	-NA-	-NA-	-7.72	-6.39	19.44	7.32	-0.03	14.50	-NA-	-NA-
North America Healthcare	USD	1,440.21	51,656.10	12.49	0.00	-NA-	-NA-	7.53	3.72	19.29	1.31	-1.68	8.13	-NA-	-NA-
North America Diversified	USD	1,074.99	37,933.14	9.17	0.00	-NA-	-NA-	0.04	-1.68	29.60	6.58	0.50	14.59	-NA-	-NA-
United States Specialty	USD	1,772.53	9,549.38	2.31	0.00	-NA-	-NA-	10.55	4.05	13.94	6.51	3.61	12.94	-NA-	-NA-
United States Self Storage	USD	1,539.71	19,240.93	4.65	0.00	-NA-	-NA-	8.71	9.11	28.92	6.52	0.57	17.38	-NA-	-NA-
United States Retail	USD	851.78	96,056.51	23.23	0.00	-NA-	-NA-	-3.47	-7.00	29.71	7.39	1.01	11.37	-NA-	-NA-
United States Residential	USD	1,365.15	65,353.12	15.80	0.00	-NA-	-NA-	3.71	7.57	33.24	8.92	2.38	15.43	-NA-	-NA-
United States Office	USD	1,047.58	52,006.48	6.16	0.00	-NA-	-NA-	-0.88	-3.85	25.05	9.15	2.31	16.48	-NA-	-NA-
United States Lodging/Resorts	USD	746.35	25,483.26	4.86	0.00	-NA-	-NA-	-7.62	-6.57	20.74	1.92	-0.76	0.79	-NA-	-NA-
United States Industrial	USD	508.03	20,103.33	2.17	0.00	-NA-	-NA-	-13.09	-24.92	40.43	3.67	1.37	14.76	-NA-	-NA-
United States Industrial/Office	USD	682.15	8,963.78	11.94	0.00	-NA-	-NA-	-7.72	-6.39	19.44	7.32	-0.03	14.50	-NA-	-NA-
United States Healthcare	USD	1,518.00	49,370.08	6.61	0.00	-NA-	-NA-	8.43	3.89	18.59	1.60	-1.68	7.63	-NA-	-NA-
United States Diversified	USD	979.22	27,352.56	12.58	0.00	-NA-	-NA-	-1.72	-3.28	26.35	9.39	1.28	15.37	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

			Free Float	Free Float												
Price Return			Mkt Cap	Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total		
		Close Value	Ccy (m)	(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	10 Yrs	36 M
Index Description	Curr	May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD	Vlty (%)	Vlty (%)	
Global Specialty	GBP	1,555.03	6,145.07	1.17	0.00	-NA-	-NA-	10.93	9.17	0.98	3.50	4.73	7.53	-NA-	-NA-	
Global Self Storage	GBP	1,472.70	12,419.00	2.36	0.00	-NA-	-NA-	10.74	15.03	13.81	3.61	1.86	11.13	-NA-	-NA-	
Global Retail	GBP	877.77	118,746.67	22.53	0.00	-NA-	-NA-	-0.23	-1.00	15.49	2.74	1.82	3.39	-NA-	-NA-	
Global Residential	GBP	1,315.50	55,420.99	10.52	0.00	-NA-	-NA-	5.79	11.37	11.75	3.44	3.60	7.37	-NA-	-NA-	
Global Office	GBP	1,144.86	78,674.30	14.93	0.00	-NA-	-NA-	3.90	4.55	19.41	4.88	2.15	4.55	-NA-	-NA-	
Global Lodging/Resorts	GBP	737.84	16,610.82	3.15	0.00	-NA-	-NA-	-5.02	-1.28	6.78	-0.58	0.62	-3.86	-NA-	-NA-	
Global Industrial/Office	GBP	667.91	5,445.94	1.03	0.00	-NA-	-NA-	-5.32	-0.51	5.43	4.52	1.31	8.91	-NA-	-NA-	
Global Industrial	GBP	437.69	23,217.54	4.41	0.00	-NA-	-NA-	-13.87	-21.93	21.52	2.69	2.12	7.02	-NA-	-NA-	
Global Healthcare	GBP	1,385.71	31,584.68	5.99	0.00	-NA-	-NA-	9.87	10.17	5.35	-1.32	-0.37	2.81	-NA-	-NA-	
Global Diversified	GBP	970.43	178,776.05	33.92	0.00	-NA-	-NA-	0.53	-2.16	13.76	0.30	0.14	-2.99	-NA-	-NA-	
Asia Retail	GBP	860.36	33,768.09	17.92	0.00	-NA-	-NA-	0.65	-0.64	6.98	0.65	1.25	-3.61	-NA-	-NA-	
Asia Residential	GBP	2,160.50	9,078.93	4.82	0.00	-NA-	-NA-	14.72	4.29	-12.93	-3.86	6.76	-1.15	-NA-	-NA-	
Asia Office	GBP	1,185.38	25,835.47	13.71	0.00	-NA-	-NA-	4.37	3.27	18.61	2.13	0.99	-4.70	-NA-	-NA-	
Asia Industrial	GBP	433.99	7,736.23	4.10	0.00	-NA-	-NA-	-14.72	-23.21	21.15	4.64	2.39	1.57	-NA-	-NA-	
Asia Diversified	GBP	1,014.54	111,306.94	59.06	0.00	-NA-	-NA-	2.46	-2.66	6.94	-1.49	-0.05	-9.46	-NA-	-NA-	
Asia ex Australia Diversified	GBP	1,131.07	96,108.21	51.20	0.00	-NA-	-NA-	4.75	-0.30	5.92	-1.57	0.63	-11.01	-NA-	-NA-	
Asia ex Australia Industrial	GBP	1,365.03	4,705.36	2.51	0.00	-NA-	-NA-	8.19	4.61	9.10	2.78	2.55	-4.14	-NA-	-NA-	
Asia ex Australia Office	GBP	1,237.12	22,109.67	11.78	0.00	-NA-	-NA-	4.78	4.87	17.21	1.45	1.21	-7.38	-NA-	-NA-	
Asia ex Australia Residential	GBP	2,146.10	9,078.93	4.84	0.00	-NA-	-NA-	14.56	4.29	-12.93	-3.86	6.76	-1.15	-NA-	-NA-	
Asia ex Australia Retail	GBP	1,170.70	11,103.62	5.91	0.00	-NA-	-NA-	5.74	5.18	10.02	3.06	4.25	-6.05	-NA-	-NA-	

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
Price Return		Close Value May-11													
Index Description	Curr														
Europe Specialty	GBP	532.87	343.34	0.40	0.00	-NA-	-NA-	-10.59	-7.97	12.34	-0.14	0.47	11.13	-NA-	-NA-
Europe Self Storage	GBP	1,067.05	729.17	0.84	0.00	-NA-	-NA-	-2.62	1.15	14.35	1.54	0.96	2.97	-NA-	-NA-
Europe Retail	GBP	905.24	19,038.55	21.95	0.00	-NA-	-NA-	-2.15	-5.12	33.33	2.96	1.81	6.79	-NA-	-NA-
Europe Residential	GBP	476.58	3,202.69	3.69	0.00	-NA-	-NA-	-14.84	-3.90	33.45	1.62	-1.81	4.66	-NA-	-NA-
Europe Office	GBP	1,251.43	16,152.47	18.62	0.00	-NA-	-NA-	5.25	9.73	40.51	5.82	1.54	9.49	-NA-	-NA-
Europe Industrial	GBP	341.78	3,267.53	3.77	0.00	-NA-	-NA-	-18.92	-20.57	21.06	4.50	-0.19	15.63	-NA-	-NA-
Europe Healthcare	GBP	703.87	201.01	0.23	0.00	-NA-	-NA-	-5.54	1.30	11.45	0.08	-0.54	-4.10	-NA-	-NA-
Europe Diversified	GBP	860.97	43,815.05	50.51	0.00	-NA-	-NA-	-3.72	-3.54	34.84	3.32	-0.24	10.90	-NA-	-NA-
Eurozone Retail	GBP	1,354.64	11,606.98	13.38	0.00	-NA-	-NA-	6.19	-0.21	34.16	0.59	1.40	5.93	-NA-	-NA-
Eurozone Residential	GBP	495.43	2,812.73	3.24	0.00	-NA-	-NA-	-14.65	-2.80	40.76	-0.14	-3.14	3.03	-NA-	-NA-
Eurozone Office	GBP	1,098.53	4,027.30	4.64	0.00	-NA-	-NA-	2.21	0.85	24.77	0.64	-1.96	8.20	-NA-	-NA-
Eurozone Industrial	GBP	643.63	326.04	0.38	0.00	-NA-	-NA-	-5.39	-8.38	43.87	11.96	-3.94	22.18	-NA-	-NA-
Eurozone Diversified	GBP	1,069.52	23,929.34	27.58	0.00	-NA-	-NA-	0.35	-2.69	35.24	-0.69	-2.70	8.43	-NA-	-NA-
UK Specialty	GBP	532.87	343.34	0.40	0.00	-NA-	-NA-	-10.59	-7.97	12.34	-0.14	0.47	11.13	-NA-	-NA-
UK Self Storage	GBP	1,067.05	729.17	0.84	0.00	-NA-	-NA-	-2.62	1.15	14.35	1.54	0.96	2.97	-NA-	-NA-
UK Retail	GBP	539.87	7,431.57	8.57	0.00	-NA-	-NA-	-11.81	-12.25	32.17	6.91	2.45	8.18	-NA-	-NA-
UK Residential	GBP	391.31	389.96	0.45	0.00	-NA-	-NA-	-15.93	-7.77	3.81	16.77	8.96	18.54	-NA-	-NA-
UK Industrial	GBP	277.82	2,941.49	3.39	0.00	-NA-	-NA-	-22.31	-24.22	12.66	1.04	0.48	12.54	-NA-	-NA-
UK Healthcare	GBP	703.87	201.01	0.23	0.00	-NA-	-NA-	-5.54	1.30	11.45	0.08	-0.54	-4.10	-NA-	-NA-
UK Diversified	GBP	563.48	16,306.22	18.80	0.00	-NA-	-NA-	-11.49	-8.41	29.32	10.12	3.29	15.94	-NA-	-NA-
UK Office	GBP	923.78	3,699.38	4.26	0.00	-NA-	-NA-	-1.24	9.20	39.88	11.22	2.51	19.64	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Price Return

Index Description	Curr	Close Value May-11	Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
North America Specialty	GBP	1,735.54	5,801.72	2.31	0.00	-NA-	-NA-	13.42	10.59	0.58	3.72	5.00	7.43	-NA-	-NA-
North America Self Storage	GBP	1,507.58	11,689.83	4.65	0.00	-NA-	-NA-	11.54	15.97	13.80	3.74	1.92	11.66	-NA-	-NA-
North America Retail	GBP	871.19	65,940.03	26.25	0.00	-NA-	-NA-	-0.12	0.14	15.39	3.77	2.12	6.35	-NA-	-NA-
North America Residential	GBP	1,362.92	43,139.37	17.17	0.00	-NA-	-NA-	6.77	14.11	17.73	5.30	3.38	9.61	-NA-	-NA-
North America Office	GBP	1,022.82	36,686.36	14.60	0.00	-NA-	-NA-	1.88	2.67	11.67	6.50	3.25	9.99	-NA-	-NA-
North America Lodging/Resorts	GBP	746.74	15,876.27	6.32	0.00	-NA-	-NA-	-4.78	-0.82	6.61	-0.74	0.49	-3.98	-NA-	-NA-
North America Industrial	GBP	497.38	12,213.78	4.86	0.00	-NA-	-NA-	-10.92	-20.21	23.96	0.96	2.72	9.16	-NA-	-NA-
North America Industrial/Office	GBP	667.91	5,445.94	2.17	0.00	-NA-	-NA-	-5.32	-0.51	5.43	4.52	1.31	8.91	-NA-	-NA-
North America Healthcare	GBP	1,410.15	31,383.67	12.49	0.00	-NA-	-NA-	10.33	10.24	5.30	-1.33	-0.37	2.86	-NA-	-NA-
North America Diversified	GBP	1,052.55	23,046.28	9.17	0.00	-NA-	-NA-	2.64	4.50	14.40	3.80	1.84	9.00	-NA-	-NA-
United States Specialty	GBP	1,735.54	5,801.72	2.31	0.00	-NA-	-NA-	13.42	10.59	0.58	3.72	5.00	7.43	-NA-	-NA-
United States Self Storage	GBP	1,507.58	11,689.83	4.65	0.00	-NA-	-NA-	11.54	15.97	13.80	3.74	1.92	11.66	-NA-	-NA-
United States Retail	GBP	834.01	58,359.13	23.23	0.00	-NA-	-NA-	-0.96	-1.15	14.50	4.58	2.37	5.94	-NA-	-NA-
United States Residential	GBP	1,336.66	39,705.29	15.80	0.00	-NA-	-NA-	6.40	14.33	17.62	6.07	3.75	9.80	-NA-	-NA-
United States Lodging/Resorts	GBP	730.77	15,482.36	6.16	0.00	-NA-	-NA-	-5.21	-0.70	6.58	-0.75	0.57	-4.13	-NA-	-NA-
United States Industrial	GBP	497.42	12,213.78	4.86	0.00	-NA-	-NA-	-10.83	-20.21	23.96	0.96	2.72	9.16	-NA-	-NA-
United States Industrial/Office	GBP	667.91	5,445.94	2.17	0.00	-NA-	-NA-	-5.32	-0.51	5.43	4.52	1.31	8.91	-NA-	-NA-
United States Healthcare	GBP	1,486.32	29,994.79	11.94	0.00	-NA-	-NA-	11.25	10.41	4.68	-1.06	-0.36	2.37	-NA-	-NA-
United States Diversified	GBP	958.79	16,618.05	6.61	0.00	-NA-	-NA-	0.84	2.80	11.53	6.54	2.64	9.74	-NA-	-NA-
United States Office	GBP	1,025.71	31,596.54	12.58	0.00	-NA-	-NA-	1.70	2.19	10.38	6.29	3.68	10.80	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	Total	10 Yrs	36 M
		Close Value	Ccy (m)	(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vity (%)	Vity (%)
Index Description	Curr	May-11	May-11	May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD		
Global Specialty	JPY	1,260.55	821,702.48	1.17	0.00	-NA-	-NA-	1.37	-5.88	2.08	4.17	3.48	13.23	-NA-	-NA-
Global Self Storage	JPY	1,193.81	1,660,635.93	2.36	0.00	-NA-	-NA-	1.20	-0.82	15.05	4.28	0.64	17.03	-NA-	-NA-
Global Retail	JPY	711.54	15,878,494.82	22.53	0.00	-NA-	-NA-	-8.83	-14.64	16.75	3.41	0.60	8.87	-NA-	-NA-
Global Residential	JPY	1,066.38	7,410,750.44	10.52	0.00	-NA-	-NA-	-3.32	-3.98	12.97	4.11	2.36	13.06	-NA-	-NA-
Global Office	JPY	928.06	10,520,121.35	14.93	0.00	-NA-	-NA-	-5.05	-9.85	20.72	5.56	0.92	10.10	-NA-	-NA-
Global Lodging/Resorts	JPY	598.11	2,221,155.79	3.15	0.00	-NA-	-NA-	-13.20	-14.88	7.94	0.07	-0.59	1.24	-NA-	-NA-
Global Industrial/Office	JPY	541.43	728,217.18	1.03	0.00	-NA-	-NA-	-13.48	-14.22	6.59	5.20	0.10	14.69	-NA-	-NA-
Global Industrial	JPY	354.80	3,104,588.18	4.41	0.00	-NA-	-NA-	-21.29	-32.69	22.84	3.35	0.90	12.70	-NA-	-NA-
Global Healthcare	JPY	1,123.30	4,223,420.44	5.99	0.00	-NA-	-NA-	0.41	-5.01	6.50	-0.68	-1.56	8.26	-NA-	-NA-
Global Diversified	JPY	786.66	23,905,466.67	33.92	0.00	-NA-	-NA-	-8.13	-15.64	15.01	0.96	-1.05	2.16	-NA-	-NA-
Asia Retail	JPY	697.43	4,515,381.17	17.92	0.00	-NA-	-NA-	-8.02	-14.33	8.15	1.31	0.04	1.50	-NA-	-NA-
Asia Residential	JPY	1,751.36	1,214,010.97	4.82	0.00	-NA-	-NA-	4.84	-10.08	-11.97	-3.23	5.48	4.10	-NA-	-NA-
Asia Office	JPY	960.90	3,454,651.02	13.71	0.00	-NA-	-NA-	-4.62	-10.96	19.90	2.79	-0.21	0.36	-NA-	-NA-
Asia Industrial	JPY	351.80	1,034,468.58	4.10	0.00	-NA-	-NA-	-22.06	-33.79	22.47	5.32	1.17	6.95	-NA-	-NA-
Asia Diversified	JPY	822.41	14,883,673.93	59.06	0.00	-NA-	-NA-	-6.36	-16.07	8.11	-0.84	-1.24	-4.66	-NA-	-NA-
Asia ex Australia Diversified	JPY	916.88	12,851,339.17	51.20	0.00	-NA-	-NA-	-4.28	-14.04	7.08	-0.93	-0.58	-6.29	-NA-	-NA-
Asia ex Australia Industrial	JPY	1,106.53	629,189.00	2.51	0.00	-NA-	-NA-	-1.13	-9.81	10.30	3.45	1.33	0.95	-NA-	-NA-
Asia ex Australia Office	JPY	1,002.84	2,956,446.75	11.78	0.00	-NA-	-NA-	-4.25	-9.58	18.50	2.11	-0.01	-2.47	-NA-	-NA-
Asia ex Australia Residential	JPY	1,739.68	1,214,010.97	4.84	0.00	-NA-	-NA-	4.70	-10.08	-11.97	-3.23	5.48	4.10	-NA-	-NA-
Asia ex Australia Retail	JPY	949.00	1,484,747.12	5.91	0.00	-NA-	-NA-	-3.37	-9.32	11.22	3.73	3.00	-1.06	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

			Free Float Mkt Cap	Free Float Mkt Cap											
Price Return		Close Value	Ccy (m)	(%) Weight	Div	Total	Total	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	May-11	May-11	May-11	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	10 Yrs	36 M
					May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD	Vlty (%)	Vlty (%)
Europe Specialty	JPY	431.96	45,911.13	0.40	0.00	-NA-	-NA-	-18.29	-20.65	13.57	0.51	-0.74	17.02	-NA-	-NA-
Europe Self Storage	JPY	864.98	97,502.99	0.84	0.00	-NA-	-NA-	-11.01	-12.78	15.60	2.20	-0.25	8.43	-NA-	-NA-
Europe Retail	JPY	733.81	2,545,784.98	21.95	0.00	-NA-	-NA-	-10.58	-18.20	34.79	3.64	0.59	12.45	-NA-	-NA-
Europe Residential	JPY	386.33	428,254.98	3.69	0.00	-NA-	-NA-	-22.17	-17.14	34.92	2.28	-2.99	10.22	-NA-	-NA-
Europe Office	JPY	1,014.44	2,159,865.47	18.62	0.00	-NA-	-NA-	-3.82	-5.39	42.04	6.51	0.33	15.29	-NA-	-NA-
Europe Industrial	JPY	277.05	436,925.26	3.77	0.00	-NA-	-NA-	-25.91	-31.51	22.38	5.18	-1.38	21.76	-NA-	-NA-
Europe Healthcare	JPY	570.58	26,878.52	0.23	0.00	-NA-	-NA-	-13.68	-12.65	12.67	0.73	-1.73	0.98	-NA-	-NA-
Europe Diversified	JPY	697.93	5,858,834.14	50.51	0.00	-NA-	-NA-	-12.02	-16.83	36.32	3.99	-1.43	16.78	-NA-	-NA-
Eurozone Retail	JPY	1,098.11	1,552,054.80	13.38	0.00	-NA-	-NA-	-2.96	-13.96	35.63	1.24	0.18	11.55	-NA-	-NA-
Eurozone Residential	JPY	401.61	376,110.99	3.24	0.00	-NA-	-NA-	-22.00	-16.19	42.30	0.51	-4.30	8.50	-NA-	-NA-
Eurozone Office	JPY	890.50	538,519.38	4.64	0.00	-NA-	-NA-	-6.60	-13.05	26.14	1.29	-3.13	13.93	-NA-	-NA-
Eurozone Industrial	JPY	521.74	43,597.24	0.38	0.00	-NA-	-NA-	-13.54	-21.01	45.44	12.68	-5.09	28.66	-NA-	-NA-
Eurozone Diversified	JPY	866.98	3,199,768.93	27.58	0.00	-NA-	-NA-	-8.29	-16.10	36.72	-0.04	-3.87	14.18	-NA-	-NA-
UK Specialty	JPY	431.96	45,911.13	0.40	0.00	-NA-	-NA-	-18.29	-20.65	13.57	0.51	-0.74	17.02	-NA-	-NA-
UK Self Storage	JPY	864.98	97,502.99	0.84	0.00	-NA-	-NA-	-11.01	-12.78	15.60	2.20	-0.25	8.43	-NA-	-NA-
UK Retail	JPY	437.64	993,730.17	8.57	0.00	-NA-	-NA-	-19.41	-24.34	33.62	7.61	1.23	13.92	-NA-	-NA-
UK Residential	JPY	317.21	52,143.99	0.45	0.00	-NA-	-NA-	-23.17	-20.48	4.95	17.54	7.65	24.83	-NA-	-NA-
UK Industrial	JPY	225.21	393,328.02	3.39	0.00	-NA-	-NA-	-29.00	-34.66	13.89	1.70	-0.71	18.51	-NA-	-NA-
UK Healthcare	JPY	570.58	26,878.52	0.23	0.00	-NA-	-NA-	-13.68	-12.65	12.67	0.73	-1.73	0.98	-NA-	-NA-
UK Diversified	JPY	456.77	2,180,425.11	18.80	0.00	-NA-	-NA-	-19.12	-21.03	30.73	10.84	2.06	22.09	-NA-	-NA-
UK Office	JPY	748.84	494,671.65	4.26	0.00	-NA-	-NA-	-9.74	-5.85	41.41	11.95	1.29	25.98	-NA-	-NA-

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

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Price Return

Index Description	Curr	Close Value May-11	Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
North America Specialty	JPY	1,406.87	775,791.35	2.31	0.00	-NA-	-NA-	3.65	-4.65	1.68	4.40	3.74	13.12	-NA-	-NA-
North America Self Storage	JPY	1,222.08	1,563,132.93	4.65	0.00	-NA-	-NA-	1.93	-0.01	15.05	4.42	0.70	17.58	-NA-	-NA-
North America Retail	JPY	706.21	8,817,328.68	26.25	0.00	-NA-	-NA-	-8.72	-13.66	16.65	4.45	0.90	11.99	-NA-	-NA-
North America Residential	JPY	1,104.82	5,768,484.49	17.17	0.00	-NA-	-NA-	-2.43	-1.62	19.02	5.98	2.14	15.42	-NA-	-NA-
North America Office	JPY	829.12	4,905,604.87	14.60	0.00	-NA-	-NA-	-6.90	-11.48	12.89	7.19	2.02	15.82	-NA-	-NA-
North America Lodging/Resorts	JPY	605.33	2,122,933.32	6.32	0.00	-NA-	-NA-	-12.98	-14.48	7.78	-0.09	-0.71	1.12	-NA-	-NA-
North America Industrial	JPY	403.19	1,633,194.34	4.86	0.00	-NA-	-NA-	-18.59	-31.20	25.32	1.62	1.49	14.95	-NA-	-NA-
North America Industrial/Office	JPY	541.43	728,217.18	2.17	0.00	-NA-	-NA-	-13.48	-14.22	6.59	5.20	0.10	14.69	-NA-	-NA-
North America Healthcare	JPY	1,143.11	4,196,541.92	12.49	0.00	-NA-	-NA-	0.82	-4.95	6.45	-0.69	-1.56	8.31	-NA-	-NA-
North America Diversified	JPY	853.23	3,081,688.41	9.17	0.00	-NA-	-NA-	-6.20	-9.90	15.66	4.47	0.62	14.78	-NA-	-NA-
United States Specialty	JPY	1,406.87	775,791.35	2.31	0.00	-NA-	-NA-	3.65	-4.65	1.68	4.40	3.74	13.12	-NA-	-NA-
United States Self Storage	JPY	1,222.08	1,563,132.93	4.65	0.00	-NA-	-NA-	1.93	-0.01	15.05	4.42	0.70	17.58	-NA-	-NA-
United States Retail	JPY	676.07	7,803,630.58	23.23	0.00	-NA-	-NA-	-9.49	-14.77	15.76	5.26	1.14	11.56	-NA-	-NA-
United States Residential	JPY	1,083.53	5,309,287.23	15.80	0.00	-NA-	-NA-	-2.76	-1.42	18.90	6.77	2.51	15.62	-NA-	-NA-
United States Lodging/Resorts	JPY	592.39	2,070,260.31	6.16	0.00	-NA-	-NA-	-13.38	-14.38	7.75	-0.10	-0.63	0.96	-NA-	-NA-
United States Industrial	JPY	403.23	1,633,194.34	4.86	0.00	-NA-	-NA-	-18.51	-31.20	25.32	1.62	1.49	14.95	-NA-	-NA-
United States Industrial/Office	JPY	541.43	728,217.18	2.17	0.00	-NA-	-NA-	-13.48	-14.22	6.59	5.20	0.10	14.69	-NA-	-NA-
United States Healthcare	JPY	1,204.85	4,010,825.27	11.94	0.00	-NA-	-NA-	1.66	-4.80	5.83	-0.41	-1.55	7.80	-NA-	-NA-
United States Diversified	JPY	777.22	2,222,121.69	6.61	0.00	-NA-	-NA-	-7.85	-11.37	12.75	7.23	1.41	15.56	-NA-	-NA-
United States Office	JPY	831.47	4,225,006.42	12.58	0.00	-NA-	-NA-	-7.06	-11.89	11.59	6.99	2.44	16.67	-NA-	-NA-

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

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

				Free Float		Free Float										
Price Return				Mkt Cap		Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total		
		Close Value		Ccy (m)		(%) Weight	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	10 Yrs	36 M
Index Description	Curr	May-11		May-11		May-11	May-11	- 20 Yrs *	- 10 Yrs *	- 5 Yrs *	- 3 Yrs *	- 1 Yr	QTD	May-11	YTD	Vlty (%)
Global Specialty	AUD	975.31		9,492.26		1.57	0.00	-NA-	-NA-	-NA-	-NA-	-9.96	3.15	6.14	8.74	-NA-
Global Self Storage	AUD	923.68		19,183.57		3.18	0.00	-NA-	-NA-	-NA-	-NA-	1.48	3.25	3.24	12.39	-NA-
Global Retail	AUD	550.54		183,427.50		30.40	0.00	-NA-	-NA-	-NA-	-NA-	2.98	2.39	3.20	4.56	-NA-
Global Residential	AUD	825.08		85,608.58		14.19	0.00	-NA-	-NA-	-NA-	-NA-	-0.35	3.08	4.99	8.58	-NA-
Global Office	AUD	718.06		121,527.86		20.14	0.00	-NA-	-NA-	-NA-	-NA-	6.48	4.52	3.53	5.74	-NA-
Global Lodging/Resorts	AUD	462.77		25,658.67		4.25	0.00	-NA-	-NA-	-NA-	-NA-	-4.79	-0.92	1.97	-2.78	-NA-
Global Industrial/Office	AUD	418.91		8,412.32		1.39	0.00	-NA-	-NA-	-NA-	-NA-	-5.99	4.16	2.67	10.14	-NA-
Global Industrial	AUD	274.52		35,864.03		5.94	0.00	-NA-	-NA-	-NA-	-NA-	8.36	2.33	3.50	8.23	-NA-
Global Healthcare	AUD	869.12		48,788.72		8.09	0.00	-NA-	-NA-	-NA-	-NA-	-6.06	-1.66	0.98	3.97	-NA-
Global Diversified	AUD	608.65		276,154.63		45.76	0.00	-NA-	-NA-	-NA-	-NA-	1.44	-0.04	1.50	-1.89	-NA-
Asia Retail	AUD	539.61		52,161.43		24.27	0.00	-NA-	-NA-	-NA-	-NA-	-4.61	0.30	2.62	-2.52	-NA-
Asia Residential	AUD	1,355.06		14,024.19		6.52	0.00	-NA-	-NA-	-NA-	-NA-	-22.36	-4.19	8.20	-0.03	-NA-
Asia Office	AUD	743.47		39,907.94		18.57	0.00	-NA-	-NA-	-NA-	-NA-	5.76	1.78	2.36	-3.62	-NA-
Asia Industrial	AUD	272.20		11,950.12		5.56	0.00	-NA-	-NA-	-NA-	-NA-	8.02	4.29	3.77	2.72	-NA-
Asia Diversified	AUD	636.32		171,935.38		80.00	0.00	-NA-	-NA-	-NA-	-NA-	-4.64	-1.82	1.30	-8.43	-NA-
Asia ex Australia Diversified	AUD	709.41		148,457.96		69.07	0.00	-NA-	-NA-	-NA-	-NA-	-5.55	-1.91	1.98	-10.00	-NA-
Asia ex Australia Industrial	AUD	856.14		7,268.36		3.38	0.00	-NA-	-NA-	-NA-	-NA-	-2.71	2.42	3.94	-3.05	-NA-
Asia ex Australia Office	AUD	775.92		34,152.71		15.89	0.00	-NA-	-NA-	-NA-	-NA-	4.52	1.11	2.57	-6.33	-NA-
Asia ex Australia Residential	AUD	1,346.03		14,024.19		6.52	0.00	-NA-	-NA-	-NA-	-NA-	-22.36	-4.19	8.20	-0.03	-NA-
Asia ex Australia Retail	AUD	734.26		17,151.72		7.98	0.00	-NA-	-NA-	-NA-	-NA-	-1.90	2.71	5.66	-4.98	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

			Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)	
Price Return		Close Value May-11														
Index Description	Curr															
Europe Specialty	AUD	334.21	530.36	0.53	0.00	-NA-	-NA-	-NA-	-NA-	0.18	-0.48	1.82	12.38	-NA-	-NA-	
Europe Self Storage	AUD	669.25	1,126.35	1.13	0.00	-NA-	-NA-	-NA-	-NA-	1.97	1.19	2.32	4.14	-NA-	-NA-	
Europe Retail	AUD	567.76	29,408.77	29.61	0.00	-NA-	-NA-	-NA-	-NA-	18.89	2.61	3.18	8.00	-NA-	-NA-	
Europe Residential	AUD	298.91	4,947.18	4.98	0.00	-NA-	-NA-	-NA-	-NA-	19.00	1.27	-0.49	5.85	-NA-	-NA-	
Europe Office	AUD	784.89	24,950.65	25.12	0.00	-NA-	-NA-	-NA-	-NA-	25.29	5.45	2.91	10.73	-NA-	-NA-	
Europe Industrial	AUD	214.36	5,047.34	5.08	0.00	-NA-	-NA-	-NA-	-NA-	7.95	4.14	1.16	16.94	-NA-	-NA-	
Europe Healthcare	AUD	441.47	310.50	0.31	0.00	-NA-	-NA-	-NA-	-NA-	-0.62	-0.26	0.80	-3.02	-NA-	-NA-	
Europe Diversified	AUD	540.00	67,680.93	68.14	0.00	-NA-	-NA-	-NA-	-NA-	20.24	2.96	1.11	12.15	-NA-	-NA-	
Eurozone Retail	AUD	849.63	17,929.25	18.05	0.00	-NA-	-NA-	-NA-	-NA-	19.63	0.24	2.76	7.13	-NA-	-NA-	
Eurozone Residential	AUD	310.73	4,344.81	4.37	0.00	-NA-	-NA-	-NA-	-NA-	25.52	-0.48	-1.84	4.20	-NA-	-NA-	
Eurozone Office	AUD	688.99	6,220.95	6.26	0.00	-NA-	-NA-	-NA-	-NA-	11.26	0.29	-0.64	9.42	-NA-	-NA-	
Eurozone Industrial	AUD	403.68	503.63	0.51	0.00	-NA-	-NA-	-NA-	-NA-	28.29	11.57	-2.65	23.56	-NA-	-NA-	
Eurozone Diversified	AUD	670.80	36,963.55	37.22	0.00	-NA-	-NA-	-NA-	-NA-	20.59	-1.03	-1.39	9.66	-NA-	-NA-	
UK Specialty	AUD	334.21	530.36	0.53	0.00	-NA-	-NA-	-NA-	-NA-	0.18	-0.48	1.82	12.38	-NA-	-NA-	
UK Self Storage	AUD	669.25	1,126.35	1.13	0.00	-NA-	-NA-	-NA-	-NA-	1.97	1.19	2.32	4.14	-NA-	-NA-	
UK Retail	AUD	338.61	11,479.52	11.56	0.00	-NA-	-NA-	-NA-	-NA-	17.86	6.55	3.84	9.41	-NA-	-NA-	
UK Residential	AUD	245.43	602.36	0.61	0.00	-NA-	-NA-	-NA-	-NA-	-7.43	16.37	10.42	19.89	-NA-	-NA-	
UK Industrial	AUD	174.25	4,543.70	4.57	0.00	-NA-	-NA-	-NA-	-NA-	0.46	0.70	1.84	13.81	-NA-	-NA-	
UK Healthcare	AUD	441.47	310.50	0.31	0.00	-NA-	-NA-	-NA-	-NA-	-0.62	-0.26	0.80	-3.02	-NA-	-NA-	
UK Diversified	AUD	353.41	25,188.15	25.36	0.00	-NA-	-NA-	-NA-	-NA-	15.32	9.74	4.69	17.25	-NA-	-NA-	
UK Office	AUD	579.39	5,714.42	5.75	0.00	-NA-	-NA-	-NA-	-NA-	24.73	10.84	3.89	20.99	-NA-	-NA-	

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Index Description	Curr	Close Value May-11	Free Float Mkt Cap Ccy (m) May-11	Free Float Mkt Cap (%) Weight May-11	Div Yld (%) May-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) May-11	Total Rtn (%) YTD	10 Yrs Vity (%)	36 M Vity (%)
North America Specialty	AUD	1,088.53	8,961.90	3.12	0.00	-NA-	-NA-	-NA-	-NA-	-10.31	3.37	6.41	8.64	-NA-	-NA-
North America Self Storage	AUD	945.55	18,057.23	6.28	0.00	-NA-	-NA-	-NA-	-NA-	1.48	3.38	3.29	12.92	-NA-	-NA-
North America Retail	AUD	546.41	101,857.29	35.41	0.00	-NA-	-NA-	-NA-	-NA-	2.89	3.42	3.50	7.56	-NA-	-NA-
North America Residential	AUD	854.82	66,637.21	23.17	0.00	-NA-	-NA-	-NA-	-NA-	4.98	4.93	4.77	10.85	-NA-	-NA-
North America Office	AUD	641.51	56,669.28	19.70	0.00	-NA-	-NA-	-NA-	-NA-	-0.42	6.13	4.64	11.24	-NA-	-NA-
North America Lodging/Resorts	AUD	468.35	24,524.01	8.53	0.00	-NA-	-NA-	-NA-	-NA-	-4.93	-1.08	1.85	-2.89	-NA-	-NA-
North America Industrial	AUD	311.96	18,866.57	6.56	0.00	-NA-	-NA-	-NA-	-NA-	10.54	0.62	4.11	10.40	-NA-	-NA-
North America Industrial/Office	AUD	418.91	8,412.32	2.92	0.00	-NA-	-NA-	-NA-	-NA-	-5.99	4.16	2.67	10.14	-NA-	-NA-
North America Healthcare	AUD	884.45	48,478.22	16.85	0.00	-NA-	-NA-	-NA-	-NA-	-6.10	-1.67	0.98	4.02	-NA-	-NA-
North America Diversified	AUD	660.16	35,599.49	12.38	0.00	-NA-	-NA-	-NA-	-NA-	2.02	3.44	3.22	10.24	-NA-	-NA-
United States Specialty	AUD	1,088.53	8,961.90	3.12	0.00	-NA-	-NA-	-NA-	-NA-	-10.31	3.37	6.41	8.64	-NA-	-NA-
United States Self Storage	AUD	945.55	18,057.23	6.28	0.00	-NA-	-NA-	-NA-	-NA-	1.48	3.38	3.29	12.92	-NA-	-NA-
United States Retail	AUD	523.09	90,147.11	31.34	0.00	-NA-	-NA-	-NA-	-NA-	2.10	4.22	3.75	7.14	-NA-	-NA-
United States Residential	AUD	838.35	61,332.59	21.32	0.00	-NA-	-NA-	-NA-	-NA-	4.88	5.71	5.15	11.04	-NA-	-NA-
United States Lodging/Resorts	AUD	458.34	23,915.53	8.31	0.00	-NA-	-NA-	-NA-	-NA-	-4.96	-1.09	1.93	-3.04	-NA-	-NA-
United States Industrial	AUD	311.98	18,866.57	6.56	0.00	-NA-	-NA-	-NA-	-NA-	10.53	0.62	4.10	10.39	-NA-	-NA-
United States Industrial/Office	AUD	418.91	8,412.32	2.92	0.00	-NA-	-NA-	-NA-	-NA-	-5.99	4.16	2.67	10.14	-NA-	-NA-
United States Healthcare	AUD	932.22	46,332.83	16.11	0.00	-NA-	-NA-	-NA-	-NA-	-6.65	-1.40	0.98	3.54	-NA-	-NA-
United States Diversified	AUD	601.35	25,669.83	8.92	0.00	-NA-	-NA-	-NA-	-NA-	-0.55	6.17	4.02	10.98	-NA-	-NA-
United States Office	AUD	643.33	48,807.04	16.97	0.00	-NA-	-NA-	-NA-	-NA-	-1.57	5.93	5.08	12.05	-NA-	-NA-

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Section 9

FTSE EPRA/NAREIT Custom Liquid Index Series

FTSE EPRA/NAREIT Custom Liquid Index Series - Characteristics

USD (\$ mm)	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Glo- bal ex US	Liquid North Am	Liquid Eu- rope ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Total Market Capitalization	867,485.88	494,006.47	142,786.28	77,776.85	122,081.65	745,570.37	422,912.97	354,836.43	74,242.95	47,836.02	138,032.98	65,061.16	64,560.46
Weighted Avg Market Cap	9,344.14	4,968.47	6,139.54	7,543.00	7,053.41	7,409.03	3,981.52	7,557.33	5,476.64	4,051.71	8,546.95	7,990.01	8,372.01
Median Market Cap	1,590.29	1,407.39	918.12	1,931.07	2,102.62	2,214.72	1,873.84	2,426.13	1,263.99	1,410.97	3,374.03	2,613.31	3,880.54
Largest Market Cap	34,579.05	29,946.26	20,569.01	20,569.01	20,569.01	24,053.19	20,830.62	24,053.19	14,307.80	7,276.59	20,830.62	12,919.87	15,548.59
Smallest Market Cap	73.65	73.65	73.65	699.84	565.13	105.23	105.23	886.29	105.23	367.77	578.77	1,265.99	2,939.72
Dividend Yield (***)	2.88%	3.36%	3.37%	3.56%	3.42%	2.60%	2.89%	2.35%	3.45%	2.60%	2.42%	1.79%	4.25%
Number of Holdings	281	175	82	27	39	147	94	64	28	16	20	10	8
Number of Countries	22	21	13	9	10	22	21	2	12	1	4	1	1

EUR (€ mm)	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Glo- bal ex US	Liquid North Am	Liquid Eu- rope ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Total Market Capitalization	603,423.18	343,630.90	99,322.14	54,101.58	84,920.00	518,618.75	294,178.26	246,824.22	51,643.40	33,274.74	96,015.74	45,256.54	44,908.26
Weighted Avg Market Cap	6,499.78	3,456.07	4,270.67	5,246.91	4,906.35	5,153.72	2,769.55	5,256.88	3,809.55	2,818.37	5,945.26	5,557.85	5,823.57
Median Market Cap	1,106.20	978.98	638.64	1,343.25	1,462.58	1,540.56	1,303.44	1,687.62	879.23	981.47	2,346.97	1,817.82	2,699.30
Largest Market Cap	24,053.19	20,830.62	14,307.80	14,307.80	14,307.80	16,731.40	14,489.78	16,731.40	9,952.51	5,061.60	14,489.78	8,987.06	10,815.60
Smallest Market Cap	51.23	51.23	51.23	486.81	393.10	73.19	73.19	616.50	73.19	255.82	402.59	880.62	2,044.87
Dividend Yield (***)	2.88%	3.36%	3.37%	3.56%	3.42%	2.60%	2.89%	2.35%	3.45%	2.60%	2.42%	1.79%	4.25%
Number of Holdings	281	175	82	27	39	147	94	64	28	16	20	10	8
Number of Countries	22	21	13	9	10	22	21	2	12	1	4	1	1

(***) Please note that all dividend yields are net yields.

* Indices marked with an asterisk are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.

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

EPRA/NAREIT Global Index (USD) *

Company	Country	Sector	Weight
Simon Property Group	USA	Retail	3.99%
Sun Hung Kai Props	HK	Diversified	3.45%
Westfield Group	AU	Retail	2.58%
Unibail - Rodamco	FRA	Diversified	2.37%
Mitsubishi Estate	JA	Diversified	2.14%
Equity Residential	USA	Residential	2.10%
Vornado Realty	USA	Diversified	2.06%
Boston Property	USA	Office	1.77%
Public Storage	USA	Self Storage	1.74%
Mitsui Fudosan Co.	JA	Diversified	1.71%

EPRA/NAREIT Europe Index (USD) *

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	14.41%
Land Securities Group	UK	Diversified	7.33%
British Land Co	UK	Diversified	6.09%
Corio	NETH	Retail	4.36%
Hammerson	UK	Retail	3.91%
PSP Swiss Property	SWIT	Office	3.08%
Capital Shopping Centres Group	UK	Retail	3.03%
Klepierre	FRA	Retail	2.83%
Segro	UK	Industrial	2.75%
Swiss Prime Site	SWIT	Office	2.44%

EPRA/NAREIT Global ex US Index (USD) *

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	6.06%
Westfield Group	AU	Retail	4.52%
Unibail - Rodamco	FRA	Diversified	4.16%
Mitsubishi Estate	JA	Diversified	3.76%
Mitsui Fudosan Co.	JA	Diversified	3.00%
Hongkong Land Holdings	HK	Office	2.57%
Wharf Holdings	HK	Diversified	2.26%
Land Securities Group	UK	Diversified	2.12%
Sumitomo Realty & Development	JA	Diversified	2.05%
Hang Lung Properties	HK	Diversified	1.88%

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

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

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	26.45%
Corio	NETH	Retail	8.01%
PSP Swiss Property	SWIT	Office	5.65%
Klepierre	FRA	Retail	5.20%
Swiss Prime Site	SWIT	Office	4.49%
Fonciere Des Regions	FRA	Diversified	3.72%
Castellum	SWED	Diversified	3.46%
Gecina	FRA	Diversified	3.43%
Icade	FRA	Diversified	3.35%
Dt Euroshop Na	GER	Retail	2.76%

EPRA/NAREIT Europe Liquid 40 Index (USD) *

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	16.85%
Land Securities Group	UK	Diversified	8.57%
British Land Co	UK	Diversified	7.13%
Corio	NETH	Retail	5.10%
Hammerson	UK	Retail	4.57%
PSP Swiss Property	SWIT	Office	3.60%
Capital Shopping Centres Group	UK	Retail	3.55%
Klepierre	FRA	Retail	3.31%
Segro	UK	Industrial	3.21%
Swiss Prime Site	SWIT	Office	2.86%

EPRA/NAREIT Global Liquid Index (USD)

Company	Country	Sector	Weight
Simon Property Group	USA	Retail	4.51%
Sun Hung Kai Props	HK	Diversified	4.04%
Westfield Group	AU	Retail	3.06%
Unibail - Rodamco	FRA	Diversified	2.88%
Mitsubishi Estate	JA	Diversified	2.43%
Vornado Realty	USA	Diversified	2.37%
Equity Residential	USA	Residential	2.36%
Mitsui Fudosan Co.	JA	Diversified	2.02%
Public Storage	USA	Self Storage	2.01%
Boston Property	USA	Office	1.99%

EPRA/NAREIT Global ex US Liquid Index (USD)

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	6.08%
Westfield Group	AU	Retail	4.54%
Unibail - Rodamco	FRA	Diversified	4.18%
Mitsubishi Estate	JA	Diversified	3.77%
Mitsui Fudosan Co.	JA	Diversified	3.00%
Hongkong Land Holdings	HK	Office	2.58%
Wharf Holdings	HK	Diversified	2.26%
Land Securities Group	UK	Diversified	2.12%
Sumitomo Realty & Development	JA	Diversified	2.05%
Hang Lung Properties	HK	Diversified	1.89%

EPRA/NAREIT North America Liquid Index (USD)

Company	Country	Sector	Weight
Simon Property Group	USA	Retail	9.58%
Vornado Realty	USA	Diversified	5.02%
Equity Residential	USA	Residential	5.01%
Public Storage	USA	Self Storage	4.28%
Boston Property	USA	Office	4.23%
HCP	USA	Health Care	4.20%
Host Hotels & Resorts	USA	Lodging/Res	3.46%
Avalonbay Communities	USA	Residential	3.11%
Prologis	USA	Industrial	2.65%
Healthcare REIT	USA	Health Care	2.64%

EPRA/NAREIT Liquid Europe ex UK Index (USD)

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	28.23%
Corio	NETH	Retail	8.52%
PSP Swiss Property	SWIT	Office	5.53%
Klepierre	FRA	Retail	5.15%
Swiss Prime Site	SWIT	Office	4.47%
Fonciere Des Regions	FRA	Diversified	4.12%
Castellum	SWED	Diversified	3.53%
Gecina	FRA	Diversified	3.48%
Icade	FRA	Diversified	3.47%
Wereldhave	NETH	Diversified	2.94%

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

EPRA/NAREIT UK Liquid Index (USD)

Company	Country	Sector	Weight
Land Securities Group	UK	Diversified	21.29%
British Land Co	UK	Diversified	18.86%
Hammerson	UK	Retail	11.81%
Capital Shopping Centres Group	UK	Retail	9.29%
Segro	UK	Industrial	8.48%
Derwent London	UK	Office	6.40%
Great Portland Estates	UK	Office	4.67%
Shaftesbury	UK	Diversified	4.55%
Capital & Counties Properties	UK	Retail	3.71%
London & Stamford Property	UK	Diversified	2.58%

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

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	21.66%
Hongkong Land Holdings	HK	Office	9.27%
Wharf Holdings	HK	Diversified	7.98%
Hang Lung Properties	HK	Diversified	7.17%
Capitaland	SI	Diversified	6.36%
China Overseas Land & Inv (Red Chip)	CHN	Residential	5.66%
Henderson Land Dev	HK	Diversified	5.37%
Link Real Estate Investment Trust	HK	Retail	5.03%
City Developments	SI	Diversified	4.77%
New World Development	HK	Diversified	3.76%

EPRA/NAREIT Japan Liquid Index (USD)

Company	Country	Sector	Weight
Mitsubishi Estate	JA	Diversified	28.14%
Mitsui Fudosan Co.	JA	Diversified	23.40%
Sumitomo Realty & Development	JA	Diversified	15.16%
Nippon Building Fund Inc	JA	Office	9.00%
Japan Real Estate Investment Corporation	JA	Office	7.53%
Japan Retail Fund Investment	JA	Retail	4.24%
Nomura Real Estate Office Fund	JA	Office	3.39%
Aeon Mall Co Ltd	JA	Retail	3.35%
Japan Prime Realty Investment	JA	Office	3.15%
Tokyu Land	JA	Diversified	2.66%

EPRA/NAREIT Australia Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	34.30%
Stockland	AU	Diversified	14.84%
Westfield Retail Trust	AU	Retail	13.34%
GPT Group	AU	Diversified	9.66%
Goodman Group	AU	Industrial	7.45%
Mirvac Group	AU	Diversified	7.15%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Country Breakdown

		Liquid Global Market Cap USD	Liquid Global Market Cap EUR		Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Country Breakdown (USD)											
Country	Region			Global *	ex US *	Europe *	ex UK *		Liquid Global	Liquid Glo- bal ex US	Liquid North Am	Liquid Eu- rope ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia				
Hong Kong	Asia ex-Japan			11.57%	20.31%	0.00%	0.00%	0.00%	12.87%	22.46%	0.00%	0.00%	0.00%	68.99%	0.00%	0.00%				
Chines Blue Chips (HK listed)	Asia ex-Japan			2.35%	4.12%	0.00%	0.00%	0.00%	1.56%	2.72%	0.00%	0.00%	0.00%	8.34%	0.00%	0.00%				
New Zealand	Asia ex-Japan			0.10%	0.17%	0.00%	0.00%	0.00%	0.11%	0.19%	0.00%	0.00%	0.00%	0.58%	0.00%	0.00%				
Singapore	Asia ex-Japan			4.50%	7.90%	0.00%	0.00%	0.00%	4.12%	7.19%	0.00%	0.00%	0.00%	22.08%	0.00%	0.00%				
	Asia ex-Japan	422,912.97	294,178.26	18.51%	32.50%	0.00%	0.00%	0.00%	18.65%	32.56%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%				
Australia	Australia	390,733.94	271,794.53	8.47%	14.87%	0.00%	0.00%	0.00%	8.93%	15.60%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%				
	Australia	390,733.94	271,794.53	8.47%	14.87%	0.00%	0.00%	0.00%	8.93%	15.60%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%				
Austria	Europe ex-UK			0.35%	0.61%	2.11%	1.73%	1.10%	0.23%	0.40%	0.00%	2.24%	0.00%	0.00%	0.00%	0.00%				
Belgium	Europe ex-UK			0.53%	0.93%	3.21%	4.43%	2.82%	0.57%	1.00%	0.00%	5.60%	0.00%	0.00%	0.00%	0.00%				
Denmark	Europe ex-UK			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				
Finland	Europe ex-UK			0.33%	0.58%	2.01%	2.09%	1.33%	0.34%	0.59%	0.00%	3.31%	0.00%	0.00%	0.00%	0.00%				
France	Europe ex-UK			4.30%	7.55%	26.11%	47.12%	30.02%	4.53%	7.91%	0.00%	44.45%	0.00%	0.00%	0.00%	0.00%				
Germany	Europe ex-UK			0.88%	1.54%	5.32%	5.31%	3.38%	0.65%	1.13%	0.00%	6.36%	0.00%	0.00%	0.00%	0.00%				
Greece	Europe ex-UK			0.03%	0.05%	0.16%	0.00%	0.00%	0.02%	0.04%	0.00%	0.21%	0.00%	0.00%	0.00%	0.00%				
Italy	Europe ex-UK			0.15%	0.27%	0.93%	0.00%	0.00%	0.15%	0.25%	0.00%	1.43%	0.00%	0.00%	0.00%	0.00%				
Netherlands	Europe ex-UK			1.51%	2.65%	9.18%	16.43%	10.46%	1.64%	2.86%	0.00%	16.07%	0.00%	0.00%	0.00%	0.00%				
Norway	Europe ex-UK			0.12%	0.21%	0.72%	1.33%	0.85%	0.14%	0.24%	0.00%	1.33%	0.00%	0.00%	0.00%	0.00%				
Poland	Europe ex-UK			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				
Spain	Europe ex-UK			0.03%	0.06%	0.20%	0.00%	0.00%	0.05%	0.09%	0.00%	0.51%	0.00%	0.00%	0.00%	0.00%				
Sweden	Europe ex-UK			1.10%	1.93%	6.67%	11.42%	7.28%	0.87%	1.51%	0.00%	8.48%	0.00%	0.00%	0.00%	0.00%				
Switzerland	Europe ex-UK			1.06%	1.86%	6.44%	10.13%	6.46%	1.02%	1.78%	0.00%	10.00%	0.00%	0.00%	0.00%	0.00%				
	Europe ex-UK	47,836.02	33,274.74	10.38%	18.23%	63.06%	100.00%	63.71%	10.20%	17.80%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%				
Israel	Middle East	-	-	0.12%	0.20%	0.00%	0.00%	0.00%	0.14%	0.24%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				
	Middle East	-	-	0.12%	0.20%	0.00%	0.00%	0.00%	0.14%	0.24%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				
Japan	Japan	354,836.43	246,824.22	8.78%	15.42%	0.00%	0.00%	0.00%	8.65%	15.10%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%				
	Japan	354,836.43	246,824.22	8.78%	15.42%	0.00%	0.00%	0.00%	8.65%	15.10%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%				
Canada	North America			4.61%	8.10%	0.00%	0.00%	0.00%	4.40%	7.68%	9.33%	0.00%	0.00%	0.00%	0.00%	0.00%				
USA	North America			43.05%	0.00%	0.00%	0.00%	0.00%	42.71%	0.00%	90.67%	0.00%	0.00%	0.00%	0.00%	0.00%				
	North America	267,654.60	186,180.54	47.67%	8.10%	0.00%	0.00%	0.00%	47.11%	7.68%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%				
UK	UK	390,733.94	271,794.53	6.08%	10.68%	36.94%	0.00%	36.29%	6.32%	11.03%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%				
	UK	390,733.94	271,794.53	6.08%	10.68%	36.94%	0.00%	36.29%	6.32%	11.03%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%				
Global		64,560.46	44,908.26	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%				
Global ex US		65,061.16	45,256.54																	

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FTSE EPRA/NAREIT Custom Liquid Index Series - Sector Breakdown

Sector	Sector Breakdown (USD)												
	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Global ex US	Liquid North Am	Liquid Europe	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Diversified	33.92%	50.28%	50.51%	52.15%	50.74%	35.03%	56.36%	8.90%	53.60%	50.15%	68.92%	69.65%	37.70%
Healthcare	5.99%	0.00%	0.23%	0.00%	0.00%	6.00%	0.30%	12.61%	0.00%	0.00%	0.00%	0.00%	0.00%
Self-Storage	2.36%	0.00%	0.84%	0.00%	0.60%	2.12%	0.17%	4.26%	0.00%	1.53%	0.00%	0.00%	0.00%
Industrial	4.41%	0.60%	3.77%	0.00%	3.21%	4.35%	3.96%	4.41%	0.72%	10.12%	4.63%	0.00%	7.73%
Office	14.93%	22.76%	18.62%	20.51%	17.41%	13.59%	13.08%	15.04%	20.34%	11.09%	9.21%	22.84%	0.00%
Residential	10.52%	5.14%	3.69%	4.29%	3.26%	10.22%	4.48%	17.24%	2.67%	1.34%	8.99%	0.00%	0.00%
Retail	22.53%	21.22%	21.95%	23.05%	24.32%	23.89%	21.51%	27.63%	22.67%	24.58%	8.24%	7.51%	54.58%
Lodging/Resorts	3.15%	0.00%	0.00%	0.00%	0.00%	2.59%	0.00%	5.44%	0.00%	0.00%	0.00%	0.00%	0.00%
Specialty	1.17%	0.00%	0.40%	0.00%	0.46%	1.14%	0.13%	2.24%	0.00%	1.18%	0.00%	0.00%	0.00%
Mixed Industrial/Office	1.03%	0.00%	0.00%	0.00%	0.00%	1.06%	0.00%	2.23%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Performance (USD Total Return)																						
Country											36 M											
	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	VOL	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	
Hong Kong *	0.92%	-NA-	-NA-	-NA-	-NA-	-0.56%	26.89%	3.73%	11.74%	37.14%	11.93%	88.69%	-57.42%	58.52%	38.78%	10.21%	35.06%	49.18%	-27.75%	-15.26%	1.08%	
New Zealand *	6.40%	-NA-	-NA-	-NA-	-NA-	13.28%	55.60%	3.83%	-NA-	27.92%	11.27%	39.07%	-38.41%	0.69%	32.89%	14.78%	-NA-	-NA-	-NA-	-NA-	-NA-	
Singapore *	-1.94%	-NA-	-NA-	-NA-	-NA-	-2.55%	21.45%	-3.37%	8.73%	39.07%	13.86%	82.56%	-55.99%	15.19%	77.53%	31.78%	37.73%	50.99%	-29.98%	-33.62%	-10.47%	
Australia *	-2.58%	-NA-	-NA-	-NA-	-NA-	7.83%	34.14%	-11.46%	-3.46%	35.28%	14.43%	33.25%	-64.42%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%	
Austria *	-2.65%	-NA-	-NA-	-NA-	-NA-	19.55%	74.83%	-23.38%	-14.58%	66.17%	30.81%	128.87%	-86.18%	-25.72%	40.16%	-0.05%	20.41%	30.10%	26.81%	-NA-	-NA-	
Belgium *	-1.98%	-NA-	-NA-	-NA-	-NA-	14.77%	35.90%	0.58%	6.22%	26.32%	0.68%	17.82%	-19.89%	2.36%	31.29%	2.72%	25.14%	39.44%	31.67%	4.50%	-10.23%	
Finland *	0.63%	-NA-	-NA-	-NA-	-NA-	17.34%	69.52%	-0.82%	5.29%	48.69%	23.08%	58.73%	-56.29%	-14.31%	84.32%	11.11%	26.50%	73.97%	46.15%	17.63%	-6.54%	
France *	1.37%	-NA-	-NA-	-NA-	-NA-	21.41%	66.34%	3.44%	11.58%	35.98%	6.74%	53.97%	-35.89%	-10.93%	87.13%	11.21%	61.45%	41.58%	41.73%	-3.70%	0.65%	
Germany *	-1.67%	-NA-	-NA-	-NA-	-NA-	7.66%	63.67%	-5.52%	-9.46%	51.37%	24.04%	23.56%	-54.97%	-33.47%	71.61%	25.39%	32.17%	17.24%	-6.65%	-15.33%	-12.92%	
Greece *	-5.00%	-NA-	-NA-	-NA-	-NA-	9.25%	15.05%	-37.42%	-NA-	47.30%	-46.22%	1.01%	-57.61%	-14.81%	131.65%	4.66%	-NA-	-NA-	-NA-	-NA-	-NA-	
Italy *	-0.43%	-NA-	-NA-	-NA-	-NA-	30.74%	57.90%	-8.05%	-10.86%	47.72%	-4.88%	27.81%	-61.74%	-39.33%	81.44%	13.53%	59.38%	43.51%	10.35%	6.38%	32.88%	
Netherlands *	-2.05%	-NA-	-NA-	-NA-	-NA-	13.90%	54.98%	-0.61%	7.18%	34.25%	5.13%	45.34%	-38.09%	-2.72%	58.12%	2.91%	48.74%	45.28%	34.71%	-1.65%	-0.05%	
Norway *	3.59%	-NA-	-NA-	-NA-	-NA-	17.70%	39.27%	-NA-	#DIV/0!	-NA-	-23.80%	169.13%	-91.91%	13.58%	-2.96%	0.00%	0.00%	45.77%	6.90%	-11.85%	-10.98%	
Sweden *	-1.40%	-NA-	-NA-	-NA-	-NA-	11.16%	86.07%	14.85%	14.47%	46.80%	57.71%	37.27%	-35.80%	-13.66%	57.98%	17.06%	61.12%	60.44%	25.10%	-12.43%	27.16%	
Switzerland *	3.41%	-NA-	-NA-	-NA-	-NA-	18.55%	73.02%	17.68%	16.17%	26.37%	41.81%	21.24%	-3.90%	-7.24%	35.89%	0.97%	31.06%	24.39%	21.95%	-4.95%	-1.32%	
Japan *	0.87%	-NA-	-NA-	-NA-	-NA-	-8.46%	20.52%	-7.96%	-1.48%	30.94%	30.80%	1.36%	-33.39%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%	
Canada *	-0.80%	-NA-	-NA-	-NA-	-NA-	15.92%	44.81%	10.71%	11.42%	31.57%	34.07%	80.28%	-51.44%	3.42%	29.58%	27.25%	28.04%	51.84%	13.39%	10.44%	19.94%	
USA *	1.34%	-NA-	-NA-	-NA-	-NA-	13.82%	31.48%	1.75%	3.67%	39.99%	28.09%	28.61%	-39.56%	-16.40%	36.73%	12.43%	33.83%	36.98%	1.96%	10.09%	30.44%	
UK *	1.46%	-NA-	-NA-	-NA-	-NA-	21.03%	50.68%	-10.81%	-10.72%	38.16%	1.75%	29.09%	-61.09%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%	

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Performance (USD Total Return)																					
Region	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	36 M VOL	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Asia *	-0.30%	-NA-	-NA-	-NA-	-NA-	-1.03%	26.18%	-3.92%	3.28%	30.40%	17.21%	43.43%	-52.48%	14.80%	36.49%	23.37%	36.85%	44.83%	-7.15%	-17.22%	2.85%
Australia *	-2.58%	-NA-	-NA-	-NA-	-NA-	7.83%	34.14%	-11.46%	-3.46%	35.28%	14.43%	33.25%	-64.42%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Europe ex-UK *	-0.01%	-NA-	-NA-	-NA-	-NA-	17.20%	63.51%	-0.09%	4.51%	35.67%	13.54%	44.70%	-44.19%	-14.40%	65.10%	12.55%	48.64%	43.77%	34.60%	-4.47%	6.18%
Japan *	0.87%	-NA-	-NA-	-NA-	-NA-	-8.46%	20.52%	-7.96%	-1.48%	30.94%	30.80%	1.36%	-33.39%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
North America *	1.12%	-NA-	-NA-	-NA-	-NA-	14.02%	32.69%	2.50%	4.32%	38.77%	28.65%	32.22%	-40.63%	-14.92%	36.26%	13.21%	33.51%	37.70%	2.42%	9.98%	29.84%
UK *	1.46%	-NA-	-NA-	-NA-	-NA-	21.03%	50.68%	-10.81%	-10.72%	38.16%	1.75%	29.09%	-61.09%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%
Liquid Indices																					
UK	1.29%	-NA-	-NA-	-NA-	-NA-	21.05%	51.35%	-12.32%	-11.54%	38.17%	1.34%	20.40%	-60.37%	-35.36%	70.76%	6.71%	56.37%	44.06%	10.01%	-9.85%	11.92%
Australia	-2.70%	-NA-	-NA-	-NA-	-NA-	6.34%	29.26%	-11.27%	-3.63%	33.56%	12.29%	27.67%	-61.49%	1.77%	42.02%	10.79%	41.31%	43.37%	12.32%	-0.15%	-3.23%
Japan	1.18%	-NA-	-NA-	-NA-	-NA-	-8.44%	19.99%	-8.42%	-1.42%	31.97%	28.84%	1.20%	-32.43%	-7.58%	27.30%	53.41%	36.18%	39.37%	-1.44%	-25.69%	21.79%
Asia-Pacific	0.02%	-NA-	-NA-	-NA-	-NA-	-1.54%	23.61%	1.89%	11.18%	35.08%	11.11%	82.30%	-55.67%	50.69%	44.40%	11.02%	30.19%	40.64%	-28.13%	-15.41%	2.98%
North-America	1.23%	-NA-	-NA-	-NA-	-NA-	14.24%	32.06%	0.62%	2.74%	39.37%	27.11%	28.61%	-41.78%	-16.28%	36.15%	14.71%	33.87%	37.51%	2.20%	8.26%	31.80%
Europe ex UK	-0.41%	-NA-	-NA-	-NA-	-NA-	15.74%	61.14%	-1.50%	3.89%	36.12%	11.04%	43.72%	-44.31%	-15.39%	68.30%	8.51%	47.09%	42.31%	33.35%	-3.97%	4.99%
Global	0.48%	-NA-	-NA-	-NA-	-NA-	8.46%	32.73%	-2.35%	1.80%	31.71%	18.76%	34.57%	-47.43%	-8.04%	42.79%	15.07%	37.67%	39.13%	0.99%	-4.36%	15.18%
Global ex US	-0.26%	-NA-	-NA-	-NA-	-NA-	4.57%	33.69%	-3.88%	1.55%	29.41%	14.27%	40.61%	-50.90%	-2.10%	47.42%	17.78%	41.57%	42.49%	0.79%	-12.85%	7.05%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index *	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Europe ex-UK *	Jul-10	14.71%		-3.56%	19.84%	-10.27%	1.53%	7.08%		3.72%	25.85%	-15.89%	-4.36%
Europe ex-UK *	Jul-10	14.71%		-3.56%	19.84%	-10.27%	1.53%	7.08%		3.72%	25.85%	-15.89%	-4.36%
Europe ex-UK *	Aug-10	-1.56%		-5.07%	1.15%	-10.62%	1.03%	0.53%		4.28%	9.56%	-16.31%	-4.53%
Europe ex-UK *	Sep-10	18.17%	33.43%	12.18%	12.34%	-6.53%	3.92%	6.88%	15.05%	11.45%	15.63%	-12.86%	-4.05%
Europe ex-UK *	Oct-10	4.59%		17.33%	14.87%	-5.39%	6.11%	3.59%		15.45%	17.70%	-11.24%	-2.43%
Europe ex-UK *	Nov-10	-14.38%		0.46%	-0.40%	-8.07%	3.26%	-6.33%		8.15%	14.08%	-10.20%	-4.38%
Europe ex-UK *	Dec-10	13.02%	1.22%	13.54%	13.54%	-2.85%	5.32%	8.04%	4.84%	16.84%	16.84%	-6.50%	-3.63%
Europe ex-UK *	Jan-11	0.53%		0.53%	17.82%	-2.42%	3.59%	-1.36%		-1.36%	17.29%	-7.03%	-4.90%
Europe ex-UK *	Feb-11	3.93%		4.48%	25.31%	-3.60%	3.23%	5.28%		3.85%	24.94%	-5.76%	-5.26%
Europe ex-UK *	Mar-11	4.49%	9.17%	9.17%	23.47%	-3.15%	2.68%	-0.88%	2.94%	2.94%	16.07%	-5.03%	-6.19%
Europe ex-UK *	Apr-11	7.36%		17.20%	42.51%	-0.55%	3.77%	3.60%		6.65%	24.19%	-3.66%	-5.07%
Europe ex-UK *	May-11	-0.01%		17.20%	63.51%	-0.09%	4.51%	3.77%		10.66%	35.67%	-1.07%	-3.65%
UK *	Jul-10	12.36%		-9.76%	8.48%	-28.36%	-10.79%	5.64%		-0.62%	18.05%	-27.17%	-12.04%
UK *	Jul-10	12.36%		-9.76%	8.48%	-28.36%	-10.79%	5.64%		-0.62%	18.05%	-27.17%	-12.04%
UK *	Aug-10	-2.62%		-12.12%	-9.98%	-29.95%	-12.09%	-0.18%		-0.80%	1.64%	-28.29%	-12.66%
UK *	Sep-10	8.36%	18.56%	-4.78%	-0.11%	-26.34%	-10.96%	0.87%	6.38%	0.07%	6.95%	-25.33%	-13.15%
UK *	Oct-10	7.31%		2.18%	3.53%	-24.16%	-8.79%	5.41%		5.48%	9.91%	-23.14%	-11.47%
UK *	Nov-10	-8.06%		-6.05%	-2.49%	-23.53%	-11.44%	-1.83%		3.55%	12.46%	-20.41%	-13.18%
UK *	Dec-10	8.31%	6.86%	1.75%	1.75%	-20.04%	-10.98%	5.10%	8.75%	8.82%	8.82%	-17.72%	-13.25%
UK *	Jan-11	1.30%		1.30%	11.72%	-20.99%	-12.09%	-0.88%		-0.88%	13.27%	-18.94%	-14.20%
UK *	Feb-11	9.96%		11.39%	28.22%	-17.91%	-11.26%	9.15%		8.19%	26.69%	-15.29%	-13.84%
UK *	Mar-11	-2.71%	8.38%	8.38%	18.46%	-18.17%	-12.41%	-5.31%	2.45%	2.45%	12.95%	-15.11%	-15.16%
UK *	Apr-11	10.07%		19.29%	31.43%	-14.02%	-10.97%	5.28%		7.87%	17.80%	-12.63%	-13.84%
UK *	May-11	1.46%		21.03%	50.68%	-10.81%	-10.72%	4.71%		12.94%	28.61%	-8.46%	-12.71%
Asia ex-Jap ex-Aus *	Jul-10	7.99%		-0.40%	5.31%	-10.94%	4.78%	1.53%		9.69%	14.61%	-9.46%	3.32%
Asia ex-Jap ex-Aus *	Jul-10	7.99%		-0.40%	5.31%	-10.94%	4.78%	1.53%		9.69%	14.61%	-9.46%	3.32%
Asia ex-Jap ex-Aus *	Aug-10	0.62%		0.21%	6.75%	-10.87%	4.56%	3.14%		13.13%	20.54%	-8.76%	3.87%
Asia ex-Jap ex-Aus *	Sep-10	10.21%	19.75%	10.44%	11.77%	-11.16%	5.63%	2.60%	7.45%	16.08%	19.68%	-9.94%	3.03%
Asia ex-Jap ex-Aus *	Oct-10	3.18%		13.95%	14.66%	-11.67%	6.77%	1.34%		17.64%	21.73%	-10.48%	3.64%
Asia ex-Jap ex-Aus *	Nov-10	-3.08%		10.45%	12.13%	-10.76%	5.55%	3.49%		21.74%	29.34%	-7.11%	3.48%
Asia ex-Jap ex-Aus *	Dec-10	6.12%	6.12%	17.21%	17.21%	-7.21%	4.59%	2.97%	8.00%	25.36%	25.36%	-4.51%	1.93%
Asia ex-Jap ex-Aus *	Jan-11	-0.44%		-0.44%	25.17%	-4.26%	3.44%	-2.58%		-2.58%	26.91%	-1.78%	0.95%
Asia ex-Jap ex-Aus *	Feb-11	-0.53%		-0.97%	20.69%	-3.43%	3.16%	-1.27%		-3.81%	19.25%	-0.34%	0.17%
Asia ex-Jap ex-Aus *	Mar-11	-2.67%	-3.61%	-3.61%	12.04%	-2.73%	1.99%	-5.27%	-8.88%	-8.88%	6.83%	0.92%	-1.21%
Asia ex-Jap ex-Aus *	Apr-11	2.98%		-0.73%	13.92%	-5.31%	2.06%	-1.50%		-10.24%	2.10%	-3.78%	-1.22%
Asia ex-Jap ex-Aus *	May-11	-0.30%		-1.03%	26.18%	-3.92%	3.28%	2.89%		-7.64%	7.70%	-1.39%	0.98%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index *	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Australia *	Jul-10	8.23%		-0.83%	28.11%	-22.52%	-6.13%	1.76%		9.22%	39.41%	-21.23%	-7.43%
Australia *	Jul-10	8.23%		-0.83%	28.11%	-22.52%	-6.13%	1.76%		9.22%	39.41%	-21.23%	-7.43%
Australia *	Aug-10	2.26%		1.41%	12.40%	-22.62%	-5.84%	4.82%		14.48%	26.91%	-20.79%	-6.45%
Australia *	Sep-10	7.75%	19.25%	9.27%	5.73%	-23.40%	-4.76%	0.31%	6.99%	14.84%	13.20%	-22.35%	-7.09%
Australia *	Oct-10	1.01%		10.37%	14.83%	-24.27%	-3.80%	-0.78%		13.94%	21.89%	-23.25%	-6.62%
Australia *	Nov-10	-4.37%		5.55%	7.06%	-22.57%	-5.11%	2.11%		16.34%	23.47%	-19.40%	-6.97%
Australia *	Dec-10	8.41%	4.72%	14.43%	14.43%	-18.44%	-4.39%	5.19%	6.57%	22.38%	22.38%	-16.07%	-6.82%
Australia *	Jan-11	-0.35%		-0.35%	18.65%	-14.66%	-4.82%	-2.50%		-2.50%	20.29%	-12.44%	-7.10%
Australia *	Feb-11	5.25%		4.88%	22.25%	-13.15%	-4.14%	4.47%		1.86%	20.79%	-10.37%	-6.92%
Australia *	Mar-11	-0.39%	4.47%	4.47%	18.73%	-12.54%	-3.32%	-3.05%	-1.24%	-1.24%	13.21%	-9.27%	-6.35%
Australia *	Apr-11	5.96%		10.69%	19.31%	-13.00%	-3.35%	1.35%		0.09%	6.93%	-11.59%	-6.46%
Australia *	May-11	-2.58%		7.83%	34.14%	-11.46%	-3.46%	0.53%		0.63%	14.49%	-9.13%	-5.61%
Japan *	Jul-10	4.20%		-1.69%	-8.79%	-15.54%	4.12%	-2.03%		8.27%	-0.74%	-14.13%	2.67%
Japan *	Jul-10	4.20%		-1.69%	-8.79%	-15.54%	4.12%	-2.03%		8.27%	-0.74%	-14.13%	2.67%
Japan *	Aug-10	5.37%		3.59%	-7.56%	-14.46%	3.91%	8.01%		16.94%	4.37%	-12.44%	3.23%
Japan *	Sep-10	6.24%	16.65%	10.06%	4.68%	-14.61%	2.79%	-1.09%	4.66%	15.67%	12.08%	-13.44%	0.27%
Japan *	Oct-10	8.27%		19.16%	15.58%	-12.29%	3.46%	6.35%		23.01%	22.69%	-11.11%	0.43%
Japan *	Nov-10	-2.32%		16.40%	17.18%	-10.84%	2.85%	4.29%		28.29%	35.15%	-7.20%	0.83%
Japan *	Dec-10	12.37%	18.84%	30.80%	30.80%	-4.06%	0.59%	9.04%	20.94%	39.89%	39.89%	-1.27%	-1.97%
Japan *	Jan-11	0.46%		0.46%	28.57%	-3.55%	-0.41%	-1.70%		-1.70%	30.35%	-1.05%	-2.80%
Japan *	Feb-11	4.40%		4.88%	34.33%	0.36%	0.91%	3.63%		1.87%	32.72%	3.57%	-2.02%
Japan *	Mar-11	-15.79%	-11.67%	-11.67%	9.90%	-4.66%	-4.12%	-18.04%	-16.50%	-16.50%	4.79%	-1.09%	-7.13%
Japan *	Apr-11	2.74%		-9.25%	4.15%	-8.51%	-3.05%	-1.72%		-17.94%	-6.66%	-7.03%	-6.17%
Japan *	May-11	0.87%		-8.46%	20.52%	-7.96%	-1.48%	4.09%		-14.58%	2.87%	-5.54%	-3.67%
North America *	Jul-10	9.63%		15.26%	53.13%	-4.32%	0.86%	3.07%		26.93%	66.65%	-2.73%	-0.54%
North America *	Jul-10	9.63%		15.26%	53.13%	-4.32%	0.86%	3.07%		26.93%	66.65%	-2.73%	-0.54%
North America *	Aug-10	-1.07%		14.03%	33.19%	-6.51%	1.37%	1.41%		28.72%	50.39%	-4.30%	0.71%
North America *	Sep-10	5.16%	14.05%	19.91%	30.62%	-6.34%	2.26%	-2.10%	2.33%	26.02%	39.86%	-5.06%	-0.25%
North America *	Oct-10	4.65%		25.49%	43.36%	-5.34%	3.72%	2.79%		29.53%	52.18%	-4.07%	0.68%
North America *	Nov-10	-2.16%		22.77%	31.45%	-2.90%	2.33%	4.46%		35.31%	51.61%	1.06%	0.32%
North America *	Dec-10	4.79%	7.29%	28.65%	28.65%	0.33%	3.20%	1.68%	9.18%	37.58%	37.58%	3.25%	0.58%
North America *	Jan-11	3.08%		3.08%	39.64%	1.81%	2.48%	0.87%		0.87%	41.57%	4.45%	0.02%
North America *	Feb-11	4.76%		7.99%	38.62%	4.56%	3.04%	3.99%		4.89%	36.96%	7.90%	0.05%
North America *	Mar-11	-1.02%	6.89%	6.89%	25.09%	2.39%	1.83%	-3.66%	1.05%	1.05%	19.27%	6.22%	-1.36%
North America *	Apr-11	5.49%		12.76%	23.84%	2.31%	3.60%	0.90%		1.96%	10.99%	3.97%	0.26%
North America *	May-11	1.12%		14.02%	32.69%	2.50%	4.32%	4.36%		6.41%	13.25%	5.20%	2.00%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index *	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Global *	Jul-10	9.61%		4.97%	19.34%	-9.44%	1.23%	3.05%		15.60%	35.60%	-7.94%	-0.18%
Global *	Jul-10	9.61%		4.97%	22.24%	-9.44%	1.23%	3.05%		15.60%	35.60%	-7.94%	-0.18%
Global *	Aug-10	-0.54%		4.40%	34.10%	-10.47%	1.32%	1.95%		17.86%	29.98%	-8.35%	0.66%
Global *	Sep-10	8.65%	18.44%	13.43%	18.41%	-9.72%	2.59%	1.15%	6.27%	19.21%	26.79%	-8.48%	0.07%
Global *	Oct-10	4.19%		18.18%	24.74%	-9.25%	4.06%	2.34%		21.99%	32.42%	-8.03%	1.01%
Global *	Nov-10	-4.16%		13.26%	17.35%	-8.10%	2.46%	2.33%		24.84%	35.36%	-4.35%	0.45%
Global *	Dec-10	6.30%	6.15%	20.40%	20.40%	-4.53%	2.88%	3.15%	8.02%	28.78%	28.78%	-1.75%	0.27%
Global *	Jan-11	1.33%		1.33%	29.42%	-2.70%	1.84%	-0.85%		-0.85%	31.21%	-0.18%	-0.60%
Global *	Feb-11	2.90%		4.27%	29.25%	-1.17%	1.97%	2.14%		1.28%	27.71%	2.00%	-0.99%
Global *	Mar-11	-1.18%	3.04%	3.04%	19.34%	-1.69%	0.83%	-3.82%	-2.59%	-2.59%	13.79%	2.00%	-2.34%
Global *	Apr-11	5.02%		8.22%	22.24%	-2.07%	1.92%	0.46%		-2.15%	9.55%	-0.48%	-1.37%
Global *	May-11	0.51%		8.77%	34.10%	-1.09%	2.73%	3.73%		1.50%	14.47%	1.52%	0.44%
Global ex-US *	Jul-10	9.56%		-0.91%	10.34%	-12.17%	2.49%	3.01%		9.12%	20.07%	-10.71%	0.97%
Global ex-US *	Jul-10	9.56%		-0.91%	10.34%	-12.17%	2.49%	3.01%		9.12%	20.07%	-10.71%	0.97%
Global ex-US *	Aug-10	-0.07%		-0.98%	5.69%	-12.47%	2.04%	2.43%		11.78%	19.34%	-10.40%	1.28%
Global ex-US *	Sep-10	11.41%	21.97%	10.31%	12.37%	-11.30%	3.50%	3.72%	9.44%	15.93%	20.32%	-10.08%	0.87%
Global ex-US *	Oct-10	3.77%		14.48%	15.49%	-11.12%	5.06%	1.93%		18.17%	22.60%	-9.93%	1.88%
Global ex-US *	Nov-10	-5.61%		8.05%	9.88%	-10.74%	3.31%	0.78%		19.09%	26.73%	-7.09%	1.28%
Global ex-US *	Dec-10	7.36%	5.16%	16.01%	16.01%	-6.98%	3.19%	4.18%	7.02%	24.06%	24.06%	-4.27%	0.57%
Global ex-US *	Jan-11	0.07%		0.07%	23.24%	-5.01%	1.94%	-2.08%		-2.08%	24.94%	-2.55%	-0.51%
Global ex-US *	Feb-11	1.66%		1.74%	23.42%	-4.23%	1.78%	0.91%		-1.19%	21.95%	-1.17%	-1.18%
Global ex-US *	Mar-11	-0.90%	0.82%	0.82%	16.24%	-3.63%	0.81%	-3.55%	-4.69%	-4.69%	10.83%	-0.02%	-2.35%
Global ex-US *	Apr-11	4.53%		5.39%	21.81%	-4.23%	1.29%	-0.01%		-4.70%	9.17%	-2.68%	-1.97%
Global ex-US *	May-11	-0.10%		5.28%	35.79%	-2.93%	2.14%	3.09%		-1.76%	15.90%	-0.38%	-0.13%

* Indices marked with an asterisk are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Liquid Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Europe ex-UK	Jul-10	15.05%		-4.95%	19.03%	-11.21%	1.06%	8.17%		4.71%	29.58%	-9.72%	-0.34%
Europe ex-UK	Jul-10	15.05%		-4.95%	19.03%	-11.21%	1.06%	8.17%		4.71%	29.58%	-9.72%	-0.34%
Europe ex-UK	Aug-10	-1.77%		-6.63%	0.52%	-11.61%	0.52%	0.70%		5.44%	13.54%	-9.50%	-0.13%
Europe ex-UK	Sep-10	18.28%	33.68%	10.44%	11.45%	-7.54%	3.40%	10.12%	19.95%	16.11%	19.36%	-6.26%	0.87%
Europe ex-UK	Oct-10	4.91%		15.87%	13.85%	-6.34%	5.74%	3.05%		19.65%	20.90%	-5.06%	2.64%
Europe ex-UK	Nov-10	-15.15%		-1.69%	-2.06%	-9.24%	2.77%	-9.40%		8.39%	13.00%	-5.52%	0.76%
Europe ex-UK	Dec-10	12.94%	0.54%	11.04%	11.04%	-3.86%	4.82%	9.59%	2.31%	18.79%	18.79%	-1.04%	2.17%
Europe ex-UK	Jan-11	-0.15%		-0.15%	14.50%	-3.84%	2.90%	-2.30%		-2.30%	16.12%	-1.33%	0.44%
Europe ex-UK	Feb-11	4.33%		4.17%	23.13%	-4.93%	2.60%	3.56%		1.18%	21.70%	-1.87%	-0.37%
Europe ex-UK	Mar-11	4.42%	8.77%	8.77%	21.50%	-4.27%	2.07%	1.63%	2.83%	2.83%	15.89%	-0.67%	-1.12%
Europe ex-UK	Apr-11	6.85%		16.22%	40.20%	-1.88%	3.22%	2.20%		5.09%	25.69%	-0.27%	-0.10%
Europe ex-UK	May-11	-0.41%		15.74%	61.14%	-1.50%	3.89%	2.79%		8.03%	37.58%	1.11%	1.58%
UK	Jul-10	13.15%		-10.34%	5.22%	-29.39%	-11.51%	6.38%		-1.26%	14.50%	-28.22%	-12.74%
UK	Jul-10	13.15%		-10.34%	5.22%	-29.39%	-11.51%	6.38%		-1.26%	14.50%	-28.22%	-12.74%
UK	Aug-10	-2.78%		-12.83%	-11.39%	-31.15%	-12.85%	-0.34%		-1.59%	0.06%	-29.52%	-13.42%
UK	Sep-10	8.71%	19.59%	-5.24%	-0.77%	-27.46%	-11.69%	1.20%	7.30%	-0.41%	6.25%	-26.46%	-13.86%
UK	Oct-10	7.52%		1.89%	3.42%	-25.46%	-9.49%	5.61%		5.18%	9.78%	-24.46%	-12.14%
UK	Nov-10	-8.06%		-6.32%	-2.86%	-24.93%	-12.14%	-1.83%		3.25%	12.04%	-21.86%	-13.86%
UK	Dec-10	8.18%	6.94%	1.34%	1.34%	-21.51%	-11.80%	4.97%	8.83%	8.38%	8.38%	-19.23%	-13.75%
UK	Jan-11	1.12%		1.12%	11.60%	-22.55%	-12.90%	-1.06%		-1.06%	13.14%	-20.54%	-15.20%
UK	Feb-11	10.66%		11.89%	29.13%	-19.27%	-12.01%	9.84%		8.68%	27.59%	-16.68%	-14.46%
UK	Mar-11	-3.37%	8.12%	8.12%	18.00%	-19.90%	-13.27%	-5.96%	2.21%	2.21%	12.51%	-16.90%	-16.14%
UK	Apr-11	10.54%		19.51%	31.82%	-15.63%	-11.77%	5.73%		8.07%	18.14%	-14.26%	-15.44%
UK	May-11	1.29%		21.05%	51.35%	-12.32%	-11.54%	4.53%		12.96%	29.18%	-10.02%	-14.68%
Asia ex-Jap ex-Aus	Jul-10	9.22%		0.05%	4.34%	0.22%	11.81%	2.69%		10.18%	13.55%	1.88%	10.25%
Asia ex-Jap ex-Aus	Jul-10	9.22%		0.05%	4.34%	0.22%	11.81%	2.69%		10.18%	13.55%	1.88%	10.25%
Asia ex-Jap ex-Aus	Aug-10	-2.14%		-2.09%	13.33%	0.15%	11.71%	0.31%		10.52%	27.96%	2.52%	10.98%
Asia ex-Jap ex-Aus	Sep-10	13.96%	21.81%	11.57%	18.79%	-0.64%	14.25%	6.09%	9.29%	17.25%	27.19%	0.72%	11.45%
Asia ex-Jap ex-Aus	Oct-10	1.01%		12.70%	13.34%	-3.27%	16.24%	-0.78%		16.34%	20.32%	-1.97%	12.84%
Asia ex-Jap ex-Aus	Nov-10	-3.17%		9.13%	11.13%	-4.42%	14.50%	3.38%		20.28%	28.17%	-0.52%	12.25%
Asia ex-Jap ex-Aus	Dec-10	1.82%	-0.41%	11.11%	11.11%	-3.52%	14.34%	-1.20%	1.35%	18.83%	18.83%	-0.72%	11.80%
Asia ex-Jap ex-Aus	Jan-11	-1.19%		-1.19%	25.31%	-0.23%	12.19%	-3.31%		-3.31%	27.05%	2.36%	9.23%
Asia ex-Jap ex-Aus	Feb-11	-5.46%		-6.59%	12.06%	-1.04%	10.08%	-6.16%		-9.27%	10.72%	2.13%	7.01%
Asia ex-Jap ex-Aus	Mar-11	3.37%	-3.44%	-3.44%	8.45%	2.93%	10.15%	0.61%	-8.72%	-8.72%	3.41%	6.79%	6.51%
Asia ex-Jap ex-Aus	Apr-11	1.95%		-1.55%	15.40%	0.09%	9.09%	-2.48%		-10.98%	3.43%	1.71%	4.55%
Asia ex-Jap ex-Aus	May-11	0.02%		-1.54%	23.61%	1.89%	11.18%	3.22%		-8.11%	5.51%	4.57%	7.23%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Liquid Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Australia	Jul-10	7.98%		-1.25%	26.11%	-21.41%	-5.96%	1.52%		8.76%	37.24%	-20.10%	-7.27%
Australia	Jul-10	7.98%		-1.25%	26.11%	-21.41%	-5.96%	1.52%		8.76%	37.24%	-20.10%	-7.27%
Australia	Aug-10	2.07%		0.80%	10.71%	-21.73%	-5.66%	4.63%		13.79%	25.00%	-19.88%	-6.28%
Australia	Sep-10	7.34%	18.31%	8.20%	2.91%	-22.72%	-4.55%	-0.07%	6.15%	13.71%	10.19%	-21.66%	-6.90%
Australia	Oct-10	0.35%		8.58%	12.23%	-23.67%	-3.74%	-1.43%		12.08%	19.14%	-22.64%	-6.56%
Australia	Nov-10	-4.09%		4.14%	4.70%	-21.89%	-5.03%	2.41%		14.78%	20.76%	-18.70%	-6.89%
Australia	Dec-10	7.82%	3.78%	12.29%	12.29%	-17.97%	-4.41%	4.63%	5.61%	20.09%	20.09%	-15.58%	-6.84%
Australia	Jan-11	-0.60%		-0.60%	15.63%	-14.41%	-4.85%	-2.73%		-2.73%	17.23%	-12.19%	-7.13%
Australia	Feb-11	5.14%		4.51%	19.49%	-12.88%	-4.16%	4.36%		1.51%	18.06%	-10.09%	-6.94%
Australia	Mar-11	-0.92%	3.54%	3.54%	15.46%	-12.65%	-3.34%	-3.57%	-2.11%	-2.11%	10.09%	-9.38%	-6.37%
Australia	Apr-11	5.55%		9.29%	15.57%	-13.04%	-3.48%	0.96%		-1.18%	3.58%	-11.63%	-6.59%
Australia	May-11	-2.70%		6.34%	29.26%	-11.27%	-3.63%	0.41%		-0.77%	10.32%	-8.93%	-5.77%
Japan	Jul-10	3.68%		-3.25%	-10.51%	-15.68%	4.37%	-2.52%		6.55%	-2.61%	-14.28%	2.92%
Japan	Jul-10	3.68%		-3.25%	-10.51%	-15.68%	4.37%	-2.52%		6.55%	-2.61%	-14.28%	2.92%
Japan	Aug-10	5.93%		2.49%	-8.10%	-14.61%	4.23%	8.58%		15.69%	3.76%	-12.59%	3.55%
Japan	Sep-10	6.38%	16.84%	9.03%	4.71%	-14.87%	3.16%	-0.96%	4.83%	14.58%	12.11%	-13.70%	0.62%
Japan	Oct-10	8.59%		18.39%	15.28%	-12.52%	3.87%	6.66%		22.21%	22.37%	-11.34%	0.82%
Japan	Nov-10	-2.80%		15.07%	15.81%	-11.06%	3.25%	3.78%		26.83%	33.56%	-7.43%	1.23%
Japan	Dec-10	11.96%	18.17%	28.84%	28.84%	-4.14%	0.72%	8.64%	20.26%	37.79%	37.79%	-1.35%	-1.51%
Japan	Jan-11	0.53%		0.53%	26.83%	-3.91%	-0.42%	-1.63%		-1.63%	28.58%	-1.41%	-3.04%
Japan	Feb-11	4.96%		5.51%	33.40%	0.53%	0.96%	4.18%		2.48%	31.81%	3.75%	-1.85%
Japan	Mar-11	-16.74%	-12.15%	-12.15%	7.86%	-4.93%	-4.29%	-18.96%	-16.95%	-16.95%	2.85%	-1.37%	-7.46%
Japan	Apr-11	3.01%		-9.50%	2.87%	-9.24%	-3.08%	-1.47%		-18.17%	-7.81%	-7.77%	-7.12%
Japan	May-11	1.18%		-8.44%	19.99%	-8.42%	-1.42%	4.42%		-14.55%	2.42%	-6.01%	-4.93%
North America	Jul-10	9.91%		15.02%	52.27%	-6.07%	-0.24%	3.34%		26.67%	65.71%	-4.51%	-1.63%
North America	Jul-10	9.91%		15.02%	52.27%	-6.07%	-0.24%	3.34%		26.67%	65.71%	-4.51%	-1.63%
North America	Aug-10	-0.80%		14.09%	32.93%	-8.12%	0.37%	1.68%		28.80%	50.09%	-5.95%	-0.28%
North America	Sep-10	4.72%	14.16%	19.47%	30.10%	-8.15%	0.86%	-2.52%	2.43%	25.56%	39.30%	-6.89%	-1.61%
North America	Oct-10	4.25%		24.55%	41.75%	-7.26%	2.24%	2.40%		28.57%	50.48%	-6.01%	-0.75%
North America	Nov-10	-2.27%		21.72%	29.80%	-4.81%	0.84%	4.34%		34.15%	49.71%	-0.92%	-1.14%
North America	Dec-10	4.43%	6.39%	27.11%	27.11%	-1.63%	1.64%	1.33%	8.27%	35.94%	35.94%	1.23%	-0.94%
North America	Jan-11	3.26%		3.26%	39.08%	-0.10%	0.99%	1.04%		1.04%	41.00%	2.49%	-1.43%
North America	Feb-11	4.74%		8.16%	37.40%	2.70%	1.52%	3.97%		5.05%	35.75%	5.98%	-1.43%
North America	Mar-11	-1.18%	6.88%	24.27%	0.36%	0.26%		-3.82%	1.04%	1.04%	18.49%	4.11%	-2.88%
North America	Apr-11	5.59%		12.86%	23.34%	0.31%	2.02%	1.00%		2.05%	10.54%	1.94%	-1.26%
North America	May-11	1.23%		14.24%	32.06%	0.62%	2.74%	4.47%		6.61%	12.71%	3.27%	0.45%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Liquid Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Global	Jul-10	9.64%		4.33%	23.16%	-10.17%	0.49%	3.08%		14.91%	34.04%	-8.67%	0.12%
Global	Jul-10	9.64%		4.33%	23.16%	-10.17%	0.49%	3.08%		14.91%	34.04%	-8.67%	0.12%
Global	Aug-10	-0.41%		3.91%	14.33%	-11.24%	0.64%	2.08%		17.30%	29.10%	-9.14%	0.37%
Global	Sep-10	8.60%	18.58%	12.84%	17.59%	-10.56%	1.89%	1.10%	6.39%	18.60%	25.91%	-9.33%	-0.54%
Global	Oct-10	3.86%		17.20%	23.39%	-10.18%	3.29%	2.01%		20.98%	31.00%	-8.97%	0.47%
Global	Nov-10	-4.36%		12.08%	15.84%	-9.15%	1.67%	2.11%		23.54%	33.61%	-5.43%	0.09%
Global	Dec-10	5.96%	5.24%	18.76%	18.76%	-5.64%	1.98%	2.81%	7.10%	27.02%	27.02%	-2.89%	-0.61%
Global	Jan-11	1.26%		1.26%	28.02%	-4.05%	0.94%	-0.91%		-0.91%	29.80%	-1.56%	-1.48%
Global	Feb-11	3.05%		4.35%	27.91%	-2.32%	1.09%	2.29%		1.35%	26.38%	0.81%	-1.84%
Global	Mar-11	-1.55%	2.73%	2.73%	17.87%	-3.03%	-0.09%	-4.18%	-2.89%	-2.89%	12.39%	0.60%	-3.22%
Global	Apr-11	5.08%		7.94%	21.03%	-3.43%	1.00%	0.51%		-2.39%	8.47%	-1.86%	-2.25%
Global	May-11	0.48%		8.46%	32.73%	-2.35%	1.80%	3.70%		1.22%	13.29%	0.22%	-0.46%
Global ex-US	Jul-10	9.40%		-1.75%	8.63%	-12.36%	2.08%	2.86%		8.20%	18.22%	-10.90%	0.66%
Global ex-US	Jul-10	9.40%		-1.75%	8.63%	-12.36%	2.08%	2.86%		8.20%	18.22%	-10.90%	0.66%
Global ex-US	Aug-10	-0.07%		-1.81%	4.55%	-12.81%	1.66%	2.44%		10.84%	18.04%	-10.75%	0.99%
Global ex-US	Sep-10	11.60%	22.01%	9.58%	11.28%	-11.61%	3.15%	3.90%	9.47%	15.16%	19.15%	-10.40%	0.62%
Global ex-US	Oct-10	3.55%		13.47%	14.30%	-11.49%	4.65%	1.71%		17.13%	21.33%	-10.30%	1.58%
Global ex-US	Nov-10	-5.92%		6.76%	8.39%	-11.31%	2.88%	0.45%		17.66%	25.00%	-7.69%	0.86%
Global ex-US	Dec-10	7.04%	4.28%	14.27%	14.27%	-7.60%	2.63%	3.86%	6.12%	22.20%	22.20%	-4.91%	0.02%
Global ex-US	Jan-11	-0.14%		-0.14%	21.42%	-6.06%	1.32%	-2.29%		-2.29%	23.10%	-3.62%	-1.11%
Global ex-US	Feb-11	1.91%		1.77%	21.98%	-4.96%	1.22%	1.16%		-1.16%	20.52%	-1.92%	-1.72%
Global ex-US	Mar-11	-1.46%	0.28%	0.28%	14.28%	-4.61%	0.21%	-4.09%	-5.20%	-5.20%	8.96%	-1.04%	-2.93%
Global ex-US	Apr-11	4.55%		4.84%	19.97%	-5.26%	0.72%	0.01%		-5.20%	7.52%	-3.72%	-2.53%
Global ex-US	May-11	-0.26%		4.57%	33.69%	-3.88%	1.55%	2.93%		-2.42%	14.11%	-1.36%	-0.71%

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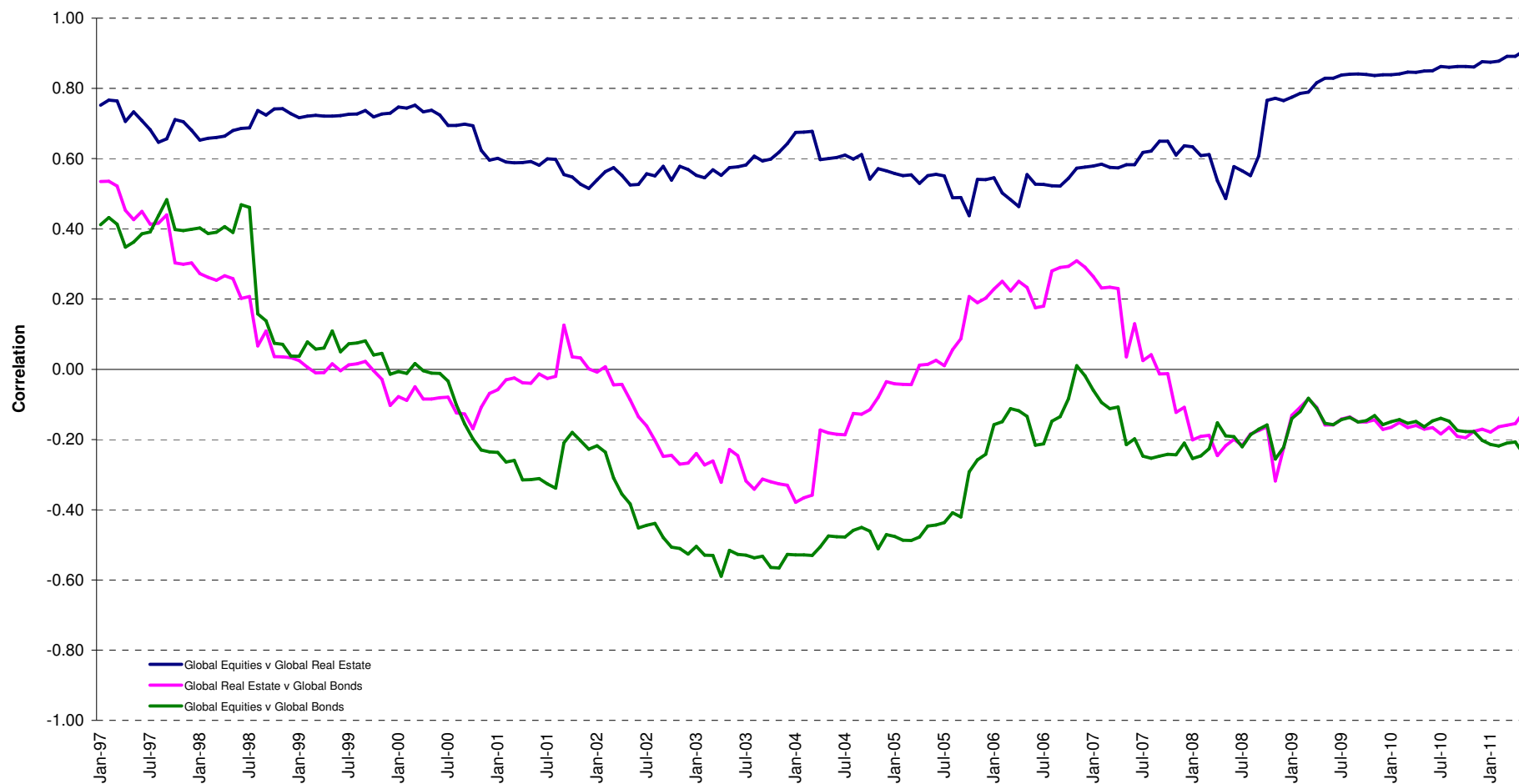
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Section 10

Risk / Return Profiles and Correlations

Correlations

Graph 35: Developed Real Estate, Equities & Bonds 36 Months Asset Class Correlations (Local) 1997 to Date

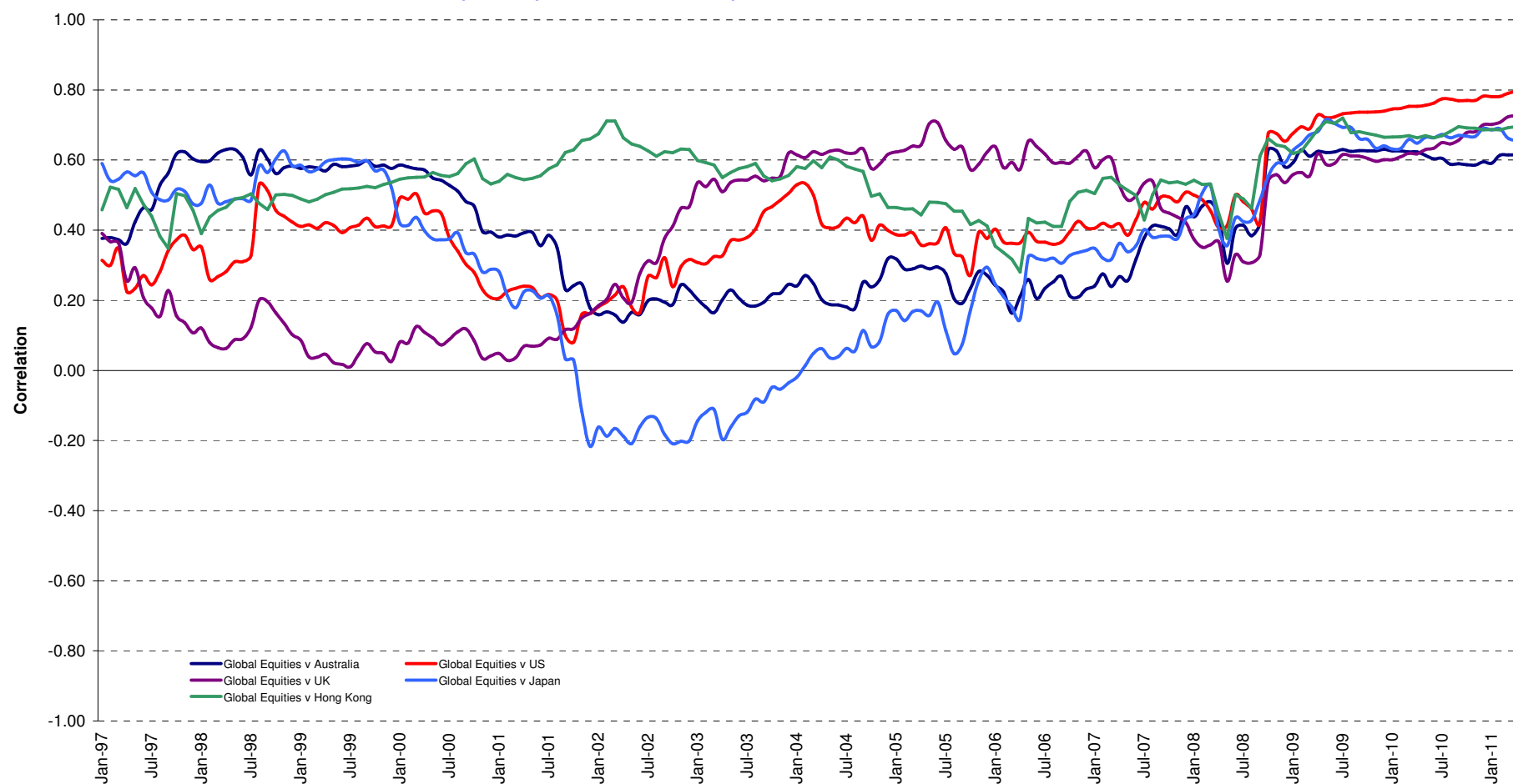


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Correlations

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

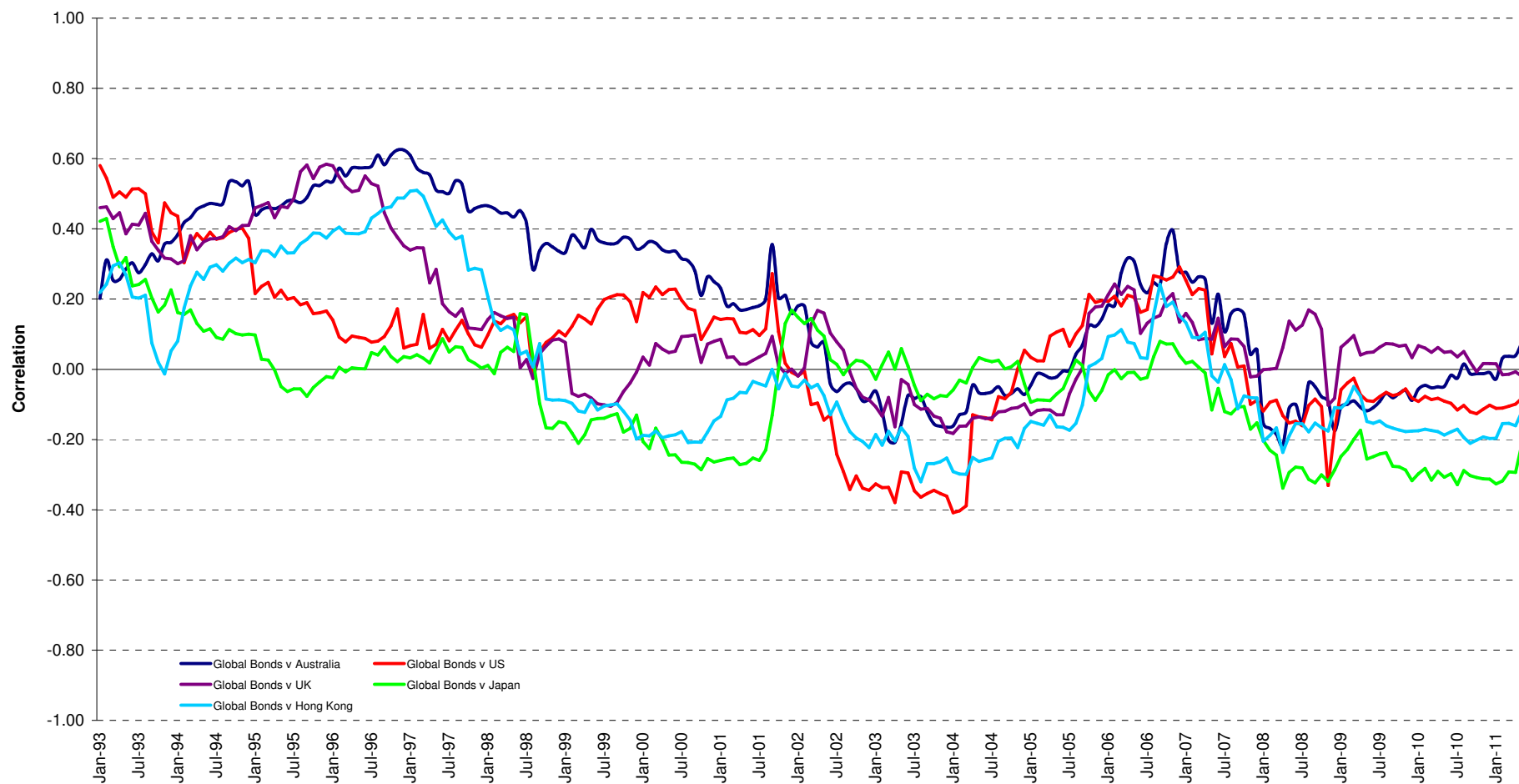


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Correlations

Graph 37: Top 5 Countries v Global Bonds 36 Months Correlations (Local) 1993 to Date



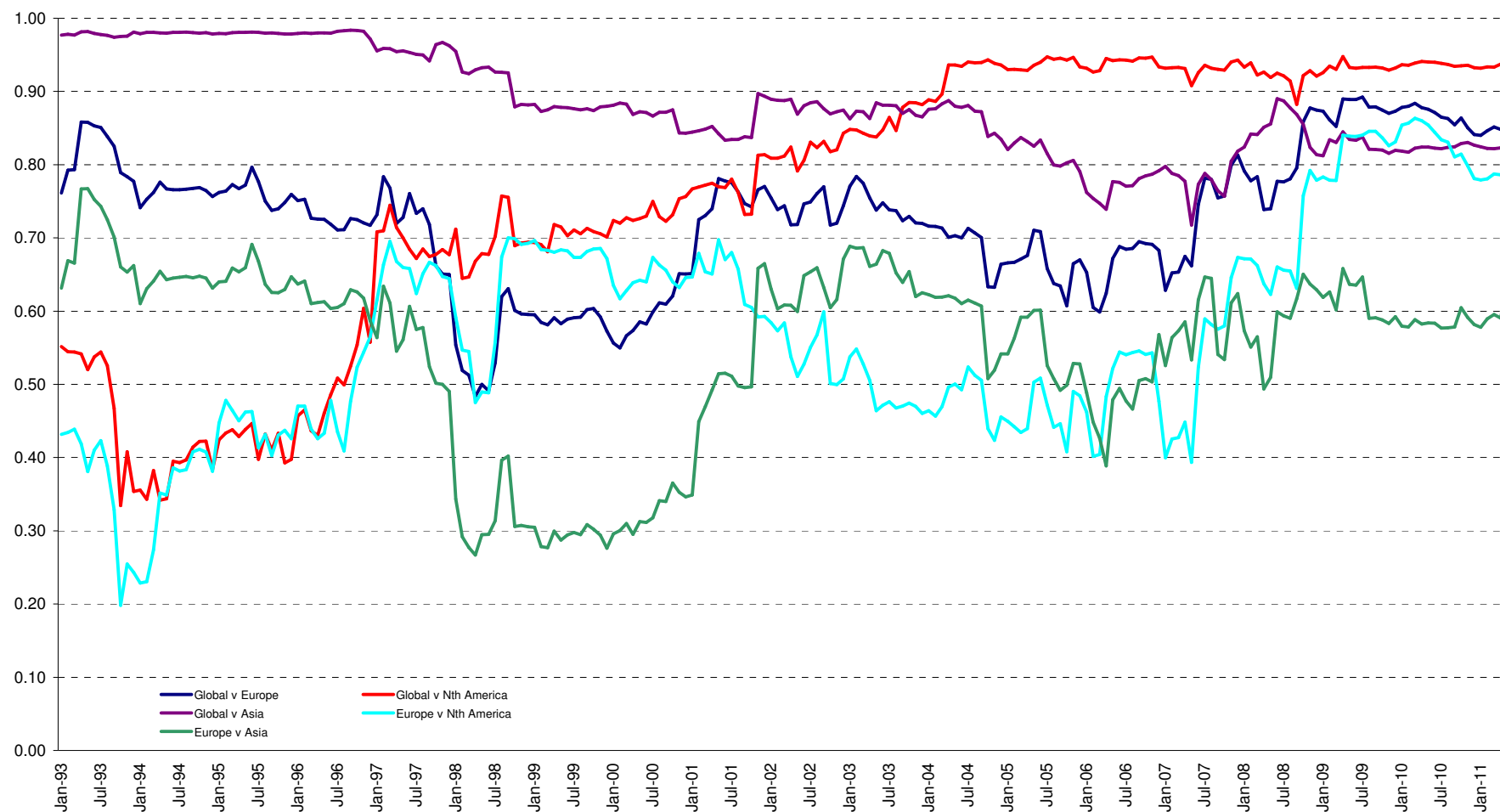
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Correlations

Graph 38: Global Developed & Developed Regional 36 Months Correlations (EUR) 1993 to Date



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36 Months Correlations (in EUR)

	Global Real Estate	Europe Real Estate	North America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.86	0.94	0.82		0.91	0.86	0.81	0.79		-0.19
Europe Real Estate	0.86	1.00	0.79	0.63		0.77	0.84	0.61	0.61		-0.18
North America Real Estate	0.94	0.79	1.00	0.59		0.79	0.73	0.77	0.63		-0.13
Asia Real Estate	0.82	0.63	0.59	1.00		0.86	0.80	0.69	0.86		-0.22
Global Equities	0.91	0.77	0.79	0.86		1.00	0.92	0.93	0.90		-0.35
Europe Equities	0.86	0.84	0.73	0.80		0.92	1.00	0.80	0.86		-0.33
North America Equities	0.81	0.61	0.77	0.69		0.93	0.80	1.00	0.81		-0.38
Asia Equities	0.79	0.61	0.63	0.86		0.90	0.86	0.81	1.00		-0.36
Global Bonds	-0.19	-0.18	-0.13	-0.22		-0.35	-0.33	-0.38	-0.36		1.00

36 Months Correlations (in USD)

	Global Real Estate	Europe Real Estate	North America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.92	0.94	0.89		0.93	0.92	0.91	0.89		-0.06
Europe Real Estate	0.92	1.00	0.84	0.78		0.87	0.92	0.82	0.80		-0.06
North America Real Estate	0.94	0.84	1.00	0.69		0.81	0.79	0.84	0.72		-0.04
Asia Real Estate	0.89	0.78	0.69	1.00		0.91	0.89	0.84	0.94		-0.05
Global Equities	0.93	0.87	0.81	0.91		1.00	0.98	0.98	0.96		-0.16
Europe Equities	0.92	0.92	0.79	0.89		0.98	1.00	0.93	0.94		-0.13
North America Equities	0.91	0.82	0.84	0.84		0.98	0.93	1.00	0.90		-0.19
Asia Equities	0.89	0.80	0.72	0.94		0.96	0.94	0.90	1.00		-0.14
Global Bonds	-0.06	-0.06	-0.04	-0.05		-0.16	-0.13	-0.19	-0.14		1.00

36 Months Correlations (in Local Currency)

	Australia	Singapore	Hong Kong	Japan	US	Canada	UK	Switzerland	Sweden	Austria	Netherlands	Norway	Italy	France	Germany	Greece	Belgium	Finland	Global Equities	Global Bonds
Australia	1.00	0.35	0.28	0.48	0.65	0.82	0.69	0.61	0.32	0.63	0.62	0.41	0.36	0.58	0.42	0.47	0.52	0.58	0.71	0.09
Singapore	0.35	1.00	0.89	0.68	0.54	0.66	0.43	0.58	0.42	0.54	0.56	0.40	0.48	0.56	0.54	0.21	0.28	0.49	0.59	-0.19
Hong Kong	0.28	0.89	1.00	0.59	0.46	0.55	0.36	0.59	0.38	0.54	0.52	0.37	0.45	0.51	0.51	0.18	0.35	0.39	0.60	-0.16
Japan	0.48	0.68	0.59	1.00	0.61	0.64	0.57	0.54	0.34	0.55	0.55	0.28	0.43	0.48	0.55	0.22	0.32	0.50	0.69	-0.23
US	0.65	0.54	0.46	0.61	1.00	0.75	0.88	0.75	0.63	0.63	0.78	0.53	0.45	0.74	0.77	0.46	0.57	0.74	0.74	-0.07
Canada	0.82	0.66	0.55	0.64	0.75	1.00	0.73	0.75	0.51	0.77	0.77	0.50	0.60	0.73	0.58	0.50	0.58	0.73	0.79	-0.15
UK	0.69	0.43	0.36	0.57	0.88	0.73	1.00	0.71	0.69	0.65	0.84	0.63	0.45	0.77	0.63	0.64	0.64	0.78	0.69	-0.01
Switzerland	0.61	0.58	0.59	0.54	0.75	0.75	0.71	1.00	0.55	0.66	0.77	0.36	0.48	0.77	0.65	0.48	0.61	0.61	0.65	0.05
Sweden	0.32	0.42	0.38	0.34	0.63	0.51	0.69	0.55	1.00	0.46	0.74	0.50	0.60	0.72	0.77	0.34	0.63	0.79	0.40	0.10
Austria	0.63	0.54	0.54	0.55	0.63	0.77	0.65	0.66	0.46	1.00	0.72	0.62	0.50	0.73	0.55	0.43	0.59	0.77	0.75	-0.29
Netherlands	0.62	0.56	0.52	0.55	0.78	0.77	0.84	0.77	0.74	0.72	1.00	0.60	0.66	0.95	0.68	0.55	0.74	0.87	0.68	-0.16
Norway	0.41	0.40	0.37	0.28	0.53	0.50	0.63	0.36	0.50	0.62	0.60	1.00	0.38	0.56	0.33	0.61	0.47	0.68	0.58	-0.24
Italy	0.36	0.48	0.45	0.43	0.45	0.60	0.45	0.48	0.60	0.50	0.66	0.38	1.00	0.63	0.49	0.33	0.78	0.66	0.39	-0.21
France	0.58	0.56	0.51	0.48	0.74	0.73	0.77	0.72	0.72	0.73	0.95	0.56	0.63	1.00	0.68	0.53	0.78	0.82	0.65	-0.14
Germany	0.42	0.54	0.51	0.55	0.77	0.58	0.63	0.65	0.77	0.55	0.68	0.33	0.49	0.68	1.00	0.16	0.45	0.69	0.51	0.07
Greece	0.47	0.21	0.18	0.22	0.46	0.50	0.64	0.48	0.34	0.43	0.55	0.61	0.33	0.53	0.16	1.00	0.55	0.49	0.42	-0.12
Belgium	0.52	0.28	0.35	0.32	0.57	0.58	0.64	0.61	0.63	0.59	0.74	0.47	0.78	0.78	0.45	0.55	1.00	0.69	0.52	-0.08
Finland	0.58	0.49	0.39	0.50	0.74	0.73	0.78	0.61	0.79	0.77	0.87	0.68	0.66	0.82	0.69	0.49	0.69	1.00	0.61	-0.18
Global Equities	0.71	0.59	0.60	0.69	0.74	0.79	0.69	0.65	0.40	0.75	0.68	0.58	0.39	0.65	0.51	0.42	0.52	0.61	1.00	-0.35
Global Bonds	0.09	-0.19	-0.16	-0.23	-0.07	-0.15	-0.01	0.05	0.10	-0.29	-0.16	-0.24	-0.21	-0.14	0.07	-0.12	-0.08	-0.18	-0.35	1.00

36 Months Correlations (in Local Currency)

	Australia - RE	Australia - ASX	Australia Bds
Australia - RE	1.00	0.71	-0.05
Australia - ASX	0.71	1.00	-0.44
Australia Bonds	-0.05	-0.44	1.00

	Singapore - RE	Singapore - STI	Singapore Bonds
Singapore - RE	1.00	0.91	0.01
Singapore - STI	0.91	1.00	-0.05
Singapore Bonds	0.01	-0.05	1.00

	Japan - RE	Japan - Nikkei	Japan Bonds
Japan - RE	1.00	0.82	-0.11
Japan - Nikkei	0.82	1.00	-0.19
Japan Bonds	-0.11	-0.19	1.00

	US - RE	US - S&P 500	US Bonds
United States - RE	1.00	0.83	-0.10
United States - S&P 500	0.83	1.00	-0.12
United States Bonds	-0.10	-0.12	1.00

	HK - RE	HK - Hang Seng	HK Bonds
Hong Kong - RE	1.00	0.91	-0.11
Hong Kong - Hang Seng	0.91	1.00	-0.17
Hong Kong Bonds	-0.11	-0.17	1.00

	Canada - RE	Canada - TSX	Canada Bonds
Canada - RE	1.00	0.82	-0.15
Canada - TSX	0.82	1.00	-0.21
Canada Bonds	-0.15	-0.21	1.00

36 Months Correlations (in Local Currency)

	UK - RE	UK - FTSE 100	UK Bonds
UK - RE	1.00	0.76	0.12
UK - FTSE 100	0.76	1.00	0.04
UK Bonds	0.12	0.04	1.00

	Sweden - RE	Sweden - OMX	Sweden Bonds
Sweden - RE	1.00	0.64	-0.02
Sweden - OMX	0.64	1.00	-0.12
Sweden Bonds	-0.02	-0.12	1.00

	Netherlands - RE	Netherlands - AEX	Netherlands Bonds
Netherlands - RE	1.00	0.76	-0.20
Netherlands - AEX	0.76	1.00	-0.25
Netherlands Bonds	-0.20	-0.25	1.00

	France - RE	France - CAC 40	France Bonds
France - RE	1.00	0.81	-0.19
France - CAC 40	0.81	1.00	-0.20
France Bonds	-0.19	-0.20	1.00

	Italy - RE	Italy - MIB30	Italy Bonds
Italy - RE	1.00	0.50	0.15
Italy - MIB30	0.50	1.00	0.37
Italy Bonds	0.15	0.37	1.00

	Greece - RE	Greece - ASE 20	Greece Bonds
Greece - RE	1.00	0.56	0.29
Greece - ASE 20	0.56	1.00	0.28
Greece Bonds	0.29	0.28	1.00

36 Months Correlations (in Local Currency)

	Switzerland - RE	Switzerland - SMI	Switzerland Bonds
Switzerland - RE	1.00	0.69	-NA-
Switzerland - SMI	0.69	1.00	-NA-
Switzerland Bonds	-NA-	-NA-	-NA-

	Belgium - RE	Belgium - BEL 20	Belgium Bonds
Belgium - RE	1.00	0.69	0.06
Belgium - BEL 20	0.69	1.00	0.00
Belgium Bonds	0.06	0.00	1.00

	Germany - RE	Germany - DAX	Germany Bonds
Germany - RE	1.00	0.67	-0.14
Germany - DAX	0.67	1.00	-0.27
Germany Bonds	-0.14	-0.27	1.00

	Finland - RE	Finland - HEX 25	Finland Bonds
Finland - RE	1.00	0.77	-0.28
Finland - HEX 25	0.77	1.00	-0.26
Finland Bonds	-0.28	-0.26	1.00

	Austria - RE	Austria - WBI	Austria Bonds
Austria - RE	1.00	0.91	-0.14
Austria - WBI	0.91	1.00	-0.12
Austria Bonds	-0.14	-0.12	1.00

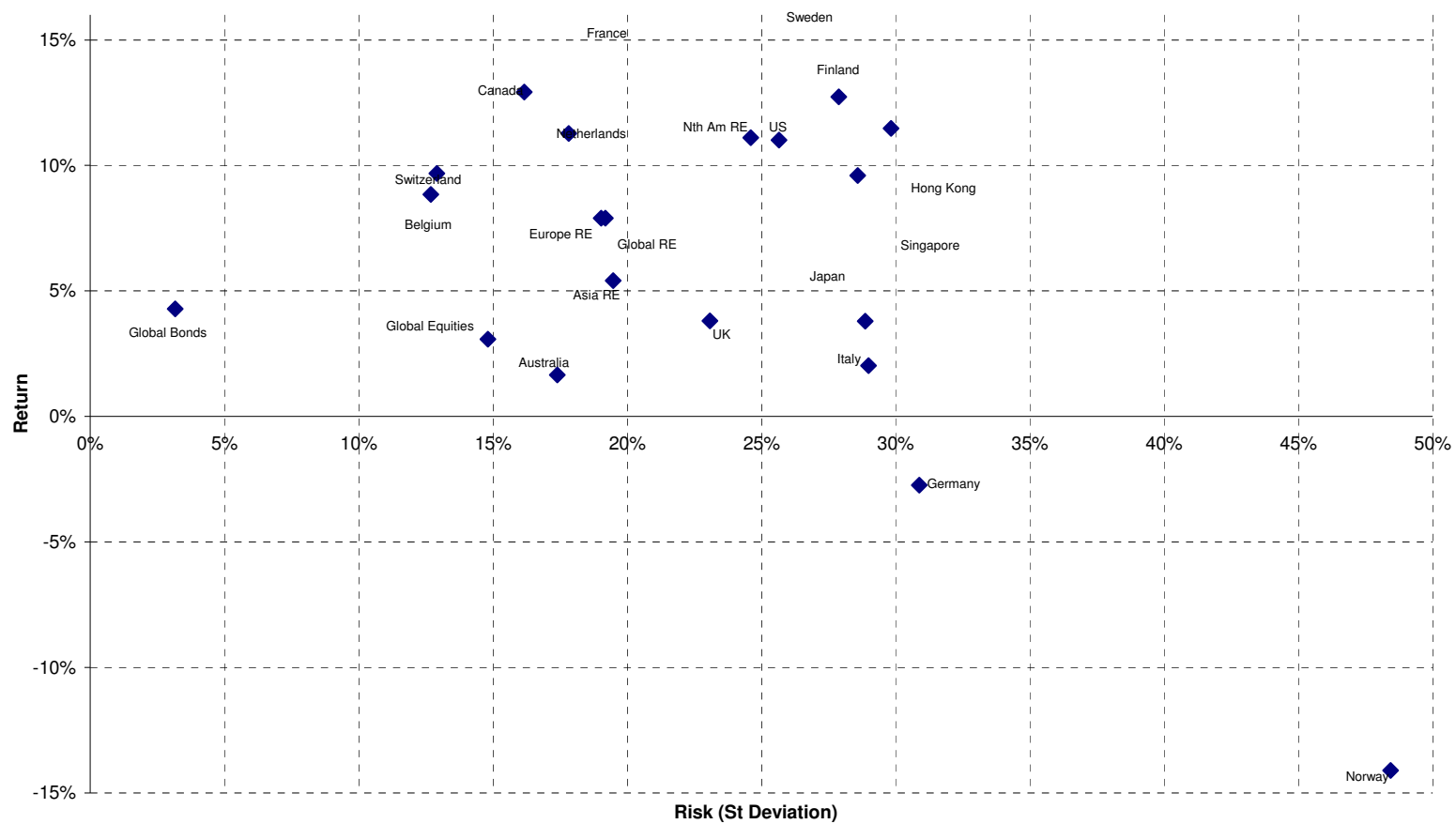
36 Months Correlations (in Local Currency)

	New Zealand - RE	New Zealand Bonds
New Zealand - RE	1.00	0.04
New Zealand Bonds	0.04	1.00

	Norway - RE	Norway - OBX	Norway Bonds
Norway - RE	1.00	0.52	-NA-
Norway - OBX	0.52	1.00	-NA-
Norway Bonds	-NA-	-NA-	-NA-

Risk/Return Profiles

Graph 39: Rolling 10 Years Risk/Return Profiles Local Currencies - Countries



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Section 11

[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 calculated using the following approach:

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

Please note that the Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to pages 219.

Risk/Return Profiles

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

Size of the total real estate market

We estimate the size of individual country commercial real estate markets using a Gross Domestic Product (GDP) top down approach, and aggregate their values to arrive at a total global estimate. Of course, individual countries are in varying stages of development, therefore, we must adjust country estimates to account for the economic situation. With regard to the sample, we selected 49 countries from four separate regions: Asia-Pacific, Europe, Latin America and North America. In developed countries high quality commercial real estate represents approximately 45 percent of GDP. In developing countries, this figure is lower. We based our estimates on a formula devised by Prudential Real Estate Investors, as published in "A Bird's Eye View of Global Real Estate Markets" – Prudential Real Estate Investors, Dr. Youguo Liang & Nancy Gordon. March 2003. The formula is as follows:

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

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

Where:

REI = Country high-quality commercial real estate value

GDPi = Country Gross Domestic Product

GDHi = Country Gross Domestic Product per capita

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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 12
Data Vendor Codes

Data Vendor Codes - Indices

Bloomberg	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
AMERICAS EMERGING INDEX	FENEL																	
ASIA 33 INDEX	EGADE	EGADU	EGADO	EGADJ	EGADA	ENAJ (HKD)	TEGADE	TEGADU	TEGADO	TEGADJ	TEGADA							
ASIA DIVERSIFIED INDEX	ENAD																	
ASIA DIVIDEND INDEX	FENEA																	
ASIA EMERGING INDEX	EAAD	EAADU	EAADO	EAADJ	EAADA		TEAAGE	TEAADU	TEAAGO	TEAADJ	TEAADA							
ASIA EX AUSTRALIA DIVERSIFIED INDEX	EAADH	EAADU	EAADH	EAADJ	EAADH		TEAANE	TEAADU	TEAAGO	TEAADJ	TEAANA							
ASIA EX AUSTRALIA HEALTHCARE INDEX	EPAAE	EPAAU	EPAAH	EPAAJ	EPAAH		TEPAAE	TEPAAU	TEPAAG	TEPAAJ	TEPAH	TRPAAE	TRPAAU	TRPAAG	TRPAAJ			
ASIA EX AUSTRALIA INDEX	EAJIE	EAJAU	EAJAG	EAJAJ	EAJAJ		TEAJAE	TEAJAU	TEAJAG	TEAJAJ	TEAJAJ							
ASIA EX AUSTRALIA INDUSTRIAL INDEX	EAMAE	EAMAU	EAMAG	EAMAJ	EAMAJ		TEAJAE	TEAJAU	TEAJAG	TEAJAJ	TEAJAJ							
ASIA EX AUSTRALIA INDUSTRIAL OFFICE MIXED INDEX	EALAE	EALAU	EALAG	EALAJ	EALAJ		TEAJAE	TEAJAU	TEAJAG	TEAJAJ	TEAJAJ							
ASIA EX AUSTRALIA LODGING/RESORTS INDEX	EAAAE	EAAAU	EAAAG	EAAAJ	EAAAJ		TEAJAE	TEAJAU	TEAJAG	TEAJAJ	TEAJAJ							
ASIA EX AUSTRALIA NON-RETAIL INDEX	EAAAE	EAAAU	EAAAG	EAAAJ	EAAAJ		TEAJAE	TEAJAU	TEAJAG	TEAJAJ	TEAJAJ							
ASIA EX AUSTRALIA OFFICE INDEX	EAAAE	EAAAU	EAAAG	EAAAJ	EAAAJ		TEAJAE	TEAJAU	TEAJAG	TEAJAJ	TEAJAJ							
ASIA EX AUSTRALIA RETAIL INDEX	EAAAE	EAAAU	EAAAG	EAAAJ	EAAAJ		TEAJAE	TEAJAU	TEAJAG	TEAJAJ	TEAJAJ							
ASIA EX AUSTRALIA RETAIL INDEX	EAAAE	EAAAU	EAAAG	EAAAJ	EAAAJ		TEAJAE	TEAJAU	TEAJAG	TEAJAJ	TEAJAJ							
ASIA EX AUSTRALIA SELF STORAGE INDEX	EAAAE	EAAAU	EAAAG	EAAAJ	EAAAJ		TEAJAE	TEAJAU	TEAJAG	TEAJAJ	TEAJAJ							
ASIA EX AUSTRALIA RESIDENTIAL INDEX	EAAAE	EAAAU	EAAAG	EAAAJ	EAAAJ		TEAJAE	TEAJAU	TEAJAG	TEAJAJ	TEAJAJ							
ASIA EX AUSTRALIA SPECIALTY INDEX	EAAAE	EAAAU	EAAAG	EAAAJ	EAAAJ		TEAJAE	TEAJAU	TEAJAG	TEAJAJ	TEAJAJ							
ASIA INDEX	EGAS	EGASU	EGASG	EGASJ	EGASA		REGA	RUGA	RGPA	RYAS	TEAOPA	TRGASE	TRGASU	TRGASG	TRGASJ			
ASIA INDUSTRIAL INDEX	EGAE	EGADU	EGAGD	EGADJ	EGADH		TEGADE	TEGADU	TEGADO	TEGADJ	TEGADA							
ASIA LODGING/RESORTS INDEX	EGALE	EGALU	EGALG	EGALJ	EGALA		TEGALE	TEGALU	TEGALG	TEGALJ	TEGALA							
ASIA NON-REITS INDEX	ENASE	ENASU	ENASG	ENASJ	ENASA		TEGALE	TEGALU	TEGALG	TEGALJ	TEGALA							
ASIA OFFICE INDEX	EGAFI	EGAFU	EGAFG	EGAFJ	EGAFH		TEGALE	TEGALU	TEGALG	TEGALJ	TEGALA							
ASIA PAC EX JPN EX AUS LIQUID INDEX	GSLOAPE	GSLOAPU	GSLOAPG	GSLOAPJ	GSLOAPH	GSLOAPH (HKD), GSLOAPH (SGD)	TEGALE	TEGALU	TEGALG	TEGALJ	TEGALA	TEGALE	TEGASU	TEGASG	TEGASJ			
ASIA REITS INDEX	ERASE	ERASU	ERASG	ERASJ	ERASH		TERASE	TERASU	TERASG	TERASJ	TERASH							
ASIA RESIDENTIAL INDEX	EGAEH	EGAEU	EGAEH	EGAEJ	EGAEH		TEGALE	TEGALU	TEGAEG	TEGAJ	TEGAH							
ASIA RETAIL INDEX	EGATE	EGATU	EGATG	EGATJ	EGATA		TEGATE	TEGATU	TEGATG	TEGATJ	TEGATA							
AUSTRALIA HEDGED IN US\$ INDEX	ELHAU						TEGATE	TEGATU	TEGATG	TEGATJ	TEGATA							
AUSTRALIA INDEX	ENAU	ENAUU	PLAU	YLAU	ELAU		REAU	RUAU	RPAA	RYAU	RDAA	TRLAUE	TRLAAU	TRLAUG	TRLAAJ	TRLAUE		
AUSTRALIA LIQUID INDEX	LIGELAUE	LIGELAU	LIGELAG	LIGELAJ	LIGELAH		LIGELAUE	LIGELAU	LIGELAG	LIGELAJ	LIGELAH							
AUSTRALIA INDEX	EPAS	EPASU	EPASG	EPASJ	EPASH		REPAS	RUPAS	RPASG	RPASJ	RPASH	TRPASE	TRPAUU	TRPASG	TRPAJJ			
BELGIUM INDEX	EPBL	EPBLU	PPBL	YRBL			RCPB	RUPBL	RPBB	RYBL		TRPBLE	TRPBLU	TRPBGL	TRPBJJ			
CANADA INDEX	ELCA	UNCA	PLCA	YLCA		ELCA (CAD)	RCAL	RCAL	RPCA	RYCA		TRCLAE	TRCLAU	TRCLAG	TRCLAJ			TRCLAI (CAD)
CUSTOM GLOBAL INDEX	FTGUEUR	FTGUSD				FTGLOGL	FTGUEUR	FTGUSD										
CZECH REPUBLIC INDEX	EPDK	UPDK	PLDK	YLDK		ELDK (DKK)	RPDK	RUPDK	RPDL	RYDK		TRPCKZ	TRPCKU	TRPCKG	TRPCKJ			TRPCKZ (NZD)
DENMARK INDEX	FENBI											TRLDKE	TRLDKU	TRLDKG	TRLDKJ			TRLDKJ (DKK)
EMERGING MARKET INDEX	ECOR	ECORU	ECORAG	ECORAG			TECORP	TECORAU	TECORAG	TECORAJ		RCOR	RCORU	RCORAG	RCORAJ			
EUROPE CAPPED INDEX	EPDRD	EPDRDU	EPDRDG	EPDRDJ	EPDRDA		TEPRDR	TEPRDRU	TEPRDRG	TEPRDRJ	TEPRDRDA							
EUROPE DIVERSIFIED INDEX	EOEU	EOEULU	EOEULG	EOEULJ			TEOEUE	TEOEULU	TEOEULG	TEOEULJ		REUE	REUEU	REUEG	REUEJ			
EUROPE EURO ZONE CAPPED INDEX	EPEDU	EPEDU	EPEDU	EPEDU	EPEDA		TEPEUD	TEPEUDU	TEPEUDG	TEPEUDJ	TEPEDA							
EUROPE EURO ZONE DIVERSIFIED INDEX	EPYEU	EPYEU	EPYEU	EPYEU			TEPEYU	TEPEYU	TEPEYU	TEPEYU		NEPEU	NEPEU	NEPEU	NEPEU			
EUROPE EURO ZONE INDUSTRIAL INDEX	EPFIE	EPFIEU	EPFIEG	EPFIEJ	EPFIEA		TEPFIE	TEPFIEU	TEPFIEG	TEPFIEJ	TEPFIEA							
EUROPE EURO ZONE OFFICE INDEX	EPFIE	EPFIEU	EPFIEG	EPFIEJ	EPFIEA		TEPFIE	TEPFIEU	TEPFIEG	TEPFIEJ	TEPFIEA							
EUROPE EURO ZONE RESIDENTIAL INDEX	EPFIE	EPFIEU	EPFIEG	EPFIEJ	EPFIEA		TEPFIE	TEPFIEU	TEPFIEG	TEPFIEJ	TEPFIEA							
EUROPE EURO ZONE RETAIL INDEX	EPETE	EPETU	EPETG	EPETJ	EPETA		TEPETE	TEPETU	TEPETG	TEPETJ	TEPETA							
EUROPE EX UK CAPPED INDEX	EOUK	EOUKU	EOUKG	EOUKJ			TEOUKE	TEOUKEU	TEOUKEG	TEOUKJ		ROUK	ROUKU	ROUKG	ROUKJ			
EUROPE EX UK DIVERSIFIED INDEX	ENOP																	
EUROPE EX UK INDEX	EOUK	EOUKU	EOUKG	EOUKJ			ROUK	ROUKU	ROUKG	ROUKJ		REUKJ	REUKU	REUKG	REUKJ			
EUROPE EX UK LIQUID INDEX	GSLOQUE	GSLOQUEU	GSLOQUEG	GSLOQUEJ	GSLOQUEA	GSLOQUEU (HKD), GSLOQUEU (SGD)	TEGSLOQUE	TEGSLOQUEU	TEGSLOQUEG	TEGSLOQUEJ	TEGSLOQUEA	TEGSLOQUEU	TEGSLOQUEU (HKD), TEGSLOQUEU (SGD)					
EUROPE HEALTHCARE INDEX	EPRIH	EPRIHU	EPRIHG	EPRIHJ	EPRIHA		TEPRIH	TEPRIHU	TEPRIHG	TEPRIHJ	TEPRIHA							
EUROPE INDEX	EPRIA	EPRIU	EPRIAG	EPRIAJ	EPRIAH		TEPRIA	TEPRIU	TEPRIAG	TEPRIAJ	TEPRIAH	NEPRIA	NUPRIA	NPPRIA	NYPRIA			
EUROPE INDUSTRIAL INDEX	EPRIE	EPRIU	EPRIAG	EPRIAJ	EPRIAH		TEPRIE	TEPRIU	TEPRIAG	TEPRIAJ	TEPRIAH							
EUROPE LIQUID 40 CAPPED INDEX	SOEUL	SOEULU	SOEULG	SOEULJ			TEOEUL	TEOEULU	TEOEULG	TEOEULJ		REEL	REELU	REELG	REELJ			
EUROPE LIQUID 40 EX UK INDEX	SOEUL	SOEULU	SOEULG	SOEULJ			TEOEUL	TEOEULU	TEOEULG	TEOEULJ		RSOUJ	RSOUJU	RSOUJG	RSOUJJ			
EUROPE LIQUID 40 EX UK INDEX	SOEUL	SOEULU	SOEULG	SOEULJ			RSOUJ	RUSJ	RPXU	RYXJ		NSXU	NSXUJ	NSXUG	NSXUJ			
EUROPE LIQUID 40 INDEX	SSSL	SSSLU	SSSLG	SSSLJ			RSLSL	RUSL	RPEL	RYSE		NSSL	NSSSL	NPSL	NYSSL			
EUROPE LODGING/RESORTS INDEX	EPRL	EPRLU	EPRLG	EPRLJ	EPRLA		TEPRLE	TEPRLEU	TEPRLIG	TEPRLJ	TEPRLA							
EUROPE NON-REITS INDEX	ENEE	ENEEU	ENEEG	ENEEJ	ENEEA		TENEE	TENEEU	TENEEG	TENEEJ	TENEEA							
EUROPE OFFICE INDEX	EPFIE	EPFIEU	EPFIEG	EPFIEJ	EPFIEA		TEPFIE	TEPFIEU	TEPFIEG	TEPFIEJ	TEPFIEA							
EUROPE REITS INDEX	ERREE	ERREEU	ERREEG	ERREJ	ERREA		TERREE	TERREEU	TERREEG	TERREJ	TERREA							
EUROPE RESIDENTIAL INDEX	EPRIE	EPRIU	EPRIAG	EPRIAJ	EPRIEA		TEPRIE	TEPRIU	TEPRIAG	TEPRIAJ	TEPRIEA							
EUROPE RETAIL INDEX	EPRIE	EPRIU	EPRIAG	EPRIAJ	EPRIEA		TEPRIE	TEPRIU	TEPRIAG	TEPRIAJ	TEPRIEA							
EUROPE SELF STORAGE INDEX	EPRIE	EPRIU	EPRIAG	EPRIAJ	EPRIEA		TEPRIE	TEPRIU	TEPRIAG	TEPRIAJ	TEPRIEA							
EUROPE SPECIALTY INDEX	EPRIE	EPRIU	EPRIAG	EPRIAJ	EPRIEA		TEPRIE	TEPRIU	TEPRIAG	TEPRIAJ	TEPRIEA							
EUROPE UK RESTRICTED INDEX	EPRIE	EPRIU	EPRIAG	EPRIAJ	EPRIEA		TEPRIE	TEPRIU	TEPRIAG	TEPRIAJ	TEPRIEA							
EUROPE EMERGING INDEX	FENEU						RPHE	RUPHU	RPHEH	RPVH		TRPHGE	TRPHGU	TRPHGG	TRPHGJ			
EMEA EMERGING INDEX	FENEM																	
FINLAND INDEX	EPFI	UPFI	PPFI	YVFI			RPFI	RUPFI	RPFFI	RYFI		TRPFIE	TRPFIU	TRPFIG	TRPFIJ			
FRANCE INDEX	EPFR	UPFR	PPFR	YVFR			RPFR	RUPFR	RPFFR	RYFR		TRPFRE	TRPFRU	TRPFRG	TRPFRJ			

Data Vendor Codes - Indices

	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
GERMANY INDEX		EPGR	UPGR	PPGR	YPGR				RPGR	RUPGR	RPPGR	RYGR			TRPGRE	TRPGRU	TRPGRG	TRPGRJ
GLOBAL DIVERSIFIED INDEX		ENGVE	ENGUV	ENGVG	ENGJV	ENGVA			TENGVE	TENGUV	TENGVG	TENGJV	TENGVA					
GLOBAL DIVIDEND+ INDEX		ENDG																
GLOBAL EX ASIA INDEX		EGDA	UDXA	PGXA	YGXA				REXA	RLXA	RPPXA	RYXA			TRGXAE	TRGXAU	TRGXAG	TRGXAJ
GLOBAL EX ASIA NON-REITS INDEX		ENXAE	ENXAU	ENXAG	ENXAJ				TENXAE	TENXAU	TENXAG	TENXAJ						
GLOBAL EX ASIA REITS INDEX		ERXAE	ERXAU	ERXAG	ERXAJ				TERXAE	TERXAU	TERXAG	TERXAJ						
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX						EGAAAL						TEGAAL						
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX			EGAHU							TEGAHU								
GLOBAL EX AUSTRALIA INDEX			GAXAU			GAXAA				TGAXAU			TGAXAA		TRAXAU			TRAXAA
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD HEDGED INDEX			GAHNU			GAHNA				TGAHNU			TGAHNA					
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD UNHEDGED INDEX			GAUHU			GAUHA				TGAUHU			TGAUHA					
GLOBAL EX AUSTRALIA RENTAL IN AUD HEDGED INDEX			GAHRU			GAHRA				TGAHRU			TGAHRA					
GLOBAL EX AUSTRALIA RENTAL IN AUD UNHEDGED INDEX			GAURU			GAURA				TGAURU			TGAURA					
GLOBAL EX EUROPE INDEX		ENUE	ENUE	PXUE	YXUE				REUE	RUE	RPYE	RYUE			TRGXEE	TRGXEU	TRGXEG	TRGXEJ
GLOBAL EX EUROPE NON-REITS INDEX		ENXEE	ENXEU	ENXEG	ENXEJ				TENXEE	TENXEU	TENXEG	TENXEJ						
GLOBAL EX EUROPE REITS INDEX		ERXEE	ERXEU	ERXEG	ERXEJ				TERXEE	TERXEU	TERXEG	TERXEJ						
GLOBAL EX JAPAN INDEX		EGJUE	EGJAU	EGJAG	EGJAJ				TEGJUE	TEGJAU	TEGJAG	TEGJAJ			TRGXUE	TRGXUJ	TRGXUG	TRGXUJ
GLOBAL EX NORTH AMERICA		EGDN	UDGN	PGDN	YDGN				REGN	RLGN	RPPGN	RYGN			TRGXNE	TRGXNU	TRGXNG	TRGXNJ
GLOBAL EX US INDEX		EGUXU	EGXU	PGXU	YGXU				REGUXU	REGXU	RPGXU	RYGXU			TRGXUE	TRGXUJ	TRGXUG	TRGXUJ
GLOBAL EX US LIQUID INDEX		GSUXUE	GSUXUSU	GSUXUSG	GSUXUSJ	GSUXUSA			TGSUXUSE	TGSUXUSU	TGSUXUSG	TGSUXUSJ	TGSUXUSA		TGSUXUSH (HKD), TGSUXUSS (SGD)			
GLOBAL EX US NON-REITS INDEX		ENXUE	ENXAU	ENXUG	ENXUJ				TENXUE	TENXAU	TENXUG	TENXUJ						
GLOBAL EX US REITS INDEX		ERXUE	ERXAU	ERXUG	ERXUJ				TERXUE	TERXAU	TERXUG	TERXUJ						
GLOBAL HEALTHCARE INDEX		ENGEE	ENGUE	ENGEG	ENG EJ	ENG EA			TENGEE	TENGUE	TENGEG	TENG EJ	TENG EA					
GLOBAL HEDGED IN AUD INDEX						EGHAA						TEGHAA						
GLOBAL INDEX		ENGOL	INGOL	PGOL	YNGOL				ENGOL	INGOL	PGOL	YNGOL			TRNGLE	TRNGLU	TRNGLG	TRNGLJ
GLOBAL INDUSTRIAL INDEX		ENGIE	ENGIU	ENGIG	ENG IJ	ENG IA			TENGIE	TENG IJ	TENGIG	TENG IJ	TENG IA					
GLOBAL INDUSTRIAL/OFFICE INDEX		ENGIM	ENGIMU	ENGIMG	ENGIMJ	ENGIMA			TENGIM	TENGIMU	TENGIMG	TENGIMJ	TENGIMA					
GLOBAL LIQUID INDEX		OSLOGLUE	OSLOGLU	OSLOGLG	OSLOGLJ	OSLOGLA			TOSLOGLUE	TOSLOGLU	TOSLOGLG	TOSLOGLJ	TOSLOGLA		TOSLOGLH (HKD), TOSLOGLS (SGD)			
GLOBAL LODGING/RESORTS INDEX		ENGOG	ENGOU	ENGOG	ENG OJ	ENG OA			TENGOG	TENGOU	TENGOG	TENG OJ	TENG OA					
GLOBAL NON-REITS INDEX		ENRGE	ENRGU	ENRGG	ENRGJ				TENRGE	TENRGU	TENRGG	TENRGJ						
GLOBAL OFFICE INDEX		ENGFE	ENGFU	ENGFG	ENG FJ	ENG FA			TENGFE	TENGFU	TENGFG	TENG FJ	TENG FA					
GLOBAL REITS INDEX		ERGLU																
GLOBAL REITS INDEX		ERGLE	ERGLU	ERGLG	ERGLJ				TERGLE	TERGLU	TERGLG	TERGLJ						
GLOBAL RESIDENTIAL INDEX		ENGAE	ENG AU	ENGAG	ENG AJ	ENG AA			TENGAE	TENG AU	TENGAG	TENG AJ	TENG AA					
GLOBAL RETAIL INDEX		ENGTE	ENG TU	ENG TG	ENG TJ	ENG TA			TENGTE	TENG TU	TENG TG	TENG TJ	TENG TA					
GLOBAL SELF STORAGE INDEX		ENGSE	ENG SU	ENG SG	ENG SJ	ENG SA			TENGSE	TENG SU	TENG SG	TENG SJ	TENG SA					
GLOBAL SPECIALTY INDEX		ENGPE	ENG PU	ENG PG	ENG PJ	ENG PA			TENGPE	TENG PU	TENG PG	TENG PJ	TENG PA					
GREECE INDEX		EPGC	UPGC	PPGC	YPGC				REPGC	RUPGC	RPPGC	RYPC			TRPGCE	TRPGCU	TRPGCG	TRPGCJ
HONG KONG INDEX		ENHK	USHK	PLHK	YLHK				REHK	RLHK	RPHK	RYHK			TRLHKE	TRLHKU	TRLHKG	TRLHKL (HKD)
HUNGARY INDEX						ELHK (HKD)												TRLHKL (HKD)
IRELAND INDEX		EPRI	UPRI						RPRI	RUPRI					TRPHUE	TRPHUJ	TRPHUG	TRPHUJ
ITALY INDEX		EPIT	UPIT	PPIT	YPIT				RPIT	RUPIT	RPPIT	RYIT			TRPRIE	TRPRIU	TRPRIG	TRPRIJ
JAPAN INDEX		ENJP	UNJP	PLJP	ELJP				REJP	RLJP	RPLJ	RYJP			TRPITE	TRPITU	TRPITG	TRPITJ
JAPAN LIQUID INDEX		LIQELJ	LIQELJU	LIQELJG	LIQELJL	LIQELJA			TLQELJ	TLQELJU	TLQELJG	TLQELJL	TLQELJA		TLQELJH (HKD), TLQELJS (SGD)			
NETHERLANDS INDEX		EPNL	UNPL	PLNL	YPLN				REPL	RUNPL	RPLN	RYPL			TRPLKE	TRPLKU	TRPLKG	TRPLKL
NEW ZEALAND INDEX		ENNZ	UNNZ	PLNZ	YLNZ				RENZ	RUNZ	RPNZ	RYNZ			TRPNJE	TRPNJU	TRPNJG	TRPNJL
NORTH AMERICA DIVERSIFIED INDEX		EGND	EGNDU	EGNDG	EGNDJ	EGNDA			TEGND	TEGNDU	TEGNDG	TEGNDJ	TEGNDA					
NORTH AMERICA HEALTHCARE INDEX		EGNHE	EGNHU	EGNHG	EGNHJ	EGNHA			TEGNHE	TEGNHU	TEGNHG	TEGNHJ	TEGNHA					
NORTH AMERICA INDEX		EGNA	EGNAU	EGNAG	EGNAJ				REGNA	RUGNA	RPGNA	RYNA			TRGNAE	TRGNAU	TRGNAG	TRGNAJ
NORTH AMERICA INDUSTRIAL INDEX		EGNIE	EGNIU	EGNIG	EGNIJ	EGNIA			TEGNIE	TEGNIU	TEGNIG	TEGNIJ	TEGNIA					
NORTH AMERICA LIQUID INDEX		GSLONAE	GSLONAU	GSLONAG	GSLONAJ	GSLONAH (HKD), GSLONAS (SGD)			TGSLONAE	TGSLONAU	TGSLONAG	TGSLONAJ	TGSLONAH (HKD), TGSLONAS (SGD)					
NORTH AMERICA LODGING/RESORTS INDEX		EGNLE	EGNLU	EGNLG	EGNLJ	EGNLA			TEGNLE	TEGNLU	TEGNLG	TEGNLJ	TEGNLA					
NORTH AMERICA INDUSTRIAL/OFFICE MIXED INDEX		EGNME	EGNMU	EGNMG	EGNMJ	EGNMA			TEGNME	TEGNMU	TEGNMG	TEGNMJ	TEGNMA					
NORTH AMERICA OFFICE INDEX		EGNFE	EGNFU	EGNFG	EGNFJ	EGNFA			TEGNFE	TEGNFU	TEGNFG	TEGNFJ	TEGNFA					
NORTH AMERICA RESIDENTIAL INDEX		EGNEE	EGNEU	EGNEG	EGNEJ	EGNEA			TEGNEE	TEGNEU	TEGNEG	TEGNEJ	TEGNEA					
NORTH AMERICA RETAIL INDEX		EGNTE	EGNTU	EGNTG	EGNTJ	EGNTA			TEGNTE	TEGNTU	TEGNTG	TEGNTJ	TEGNTA					
NORTH AMERICA SELF STORAGE INDEX		EGNSE	EGNSU	EGNSG	EGNSJ	EGNSA			TEGNSE	TEGNSU	TEGNSG	TEGNSJ	TEGNSA					
NORTH AMERICA SPECIALTY INDEX		EGNPE	EGNPU	EGNPG	EGNPJ	EGNPA			TEGNPE	TEGNPU	TEGNPG	TEGNPJ	TEGNPA					
NORWAY INDEX		EPNK	UPNK	PPNK	YPNK				RPNK	RUPNK					TRLNKE	TRLNKU	TRLNKG	TRLNKJ
MIDDLE EAST/AFRICA EMERGIN INDEX		ENFME				ELNK (HKD)												TRLNKJ (HKD)
POLAND INDEX		EPPT	UPPT						RPPT	RUPPT					TRPPOE	TRPPOU	TRPPOG	TRPPOL (PLN)
PORTUGAL INDEX									TRPPAE						TRPPTI	TRPPTU	TRPPTG	TRPPTJ
PURE ASIA EX AUSTRALIA INDEX		EGPA	UDPA	PGPA	YGPA				REPA	RLPA	RPPA	RYPA			TRPPAE	TRPPAU	TRPPAG	TRPPAJ
PURE ASIA INDEX		EGPA	UDPA	PGPA	YGPA				REPA	RLPA	RPPA	RYPA			TRPPAE	TRPPAU	TRPPAG	TRPPAJ
PURE AUSTRALIA INDEX		EPAU	UPAU	PPAU	YPAU	LPAU			REPAU	RUAPU	RPPAU	RYPAU	RLPA		TRPPAE	TRPPAU	TRPPAG	TRPPAJ
SINGAPORE INDEX		ENSI	UNSI	PLSI	YLSI				RESI	RUSI	RPSI				TRPSIE	TRPSIU	TRPSIG	TRPSIJ
SOUTH KOREA INDEX						ELSI (SGD)									TRPKRE	TRPKRU	TRPKRG	TRPKRJ
SPAIN INDEX		EPSP	UPSP	PPSP	YPSJ				RPSP	RUPSP	RPPS	RYSP			TRPSPE	TRPSPU	TRPSPG	TRPSPJ
SWEDEN INDEX		EPSD	UPSD	PPSD	YPSJ				RPSP	RUPSP	RPPS	RYSP			TRPSPE	TRPSPU	TRPSPG	TRPSPJ
SWITZERLAND INDEX		EPZW	UPZW	PPZW	YPSJ				RPSP	RUPSP	RPPS	RYSP			TRPSPE	TRPSPU	TRPSPG	TRPSPJ

Version: May 2011

Data Vendor Codes - Indices



	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
UK DIVERSIFIED INDEX	ELUDE	ELUDU	ELUDG	ELUDJ	ELUDA		TELUDE	TELDUD	TELDUG	TELDUJ	TELUDA							
UK HEALTHCARE INDEX	ELUHE	ELUHU	ELUHG	ELUHU	ELUHA		TELUHE	TELUHU	TELUHG	TELUHU	TELUHA							
UK INDEX	ELUK	ELUKU	ELUKG	ELUKJ	ELUKA		RPLUK	RPLUKU	RPLUKG	RPLUKJ	RPLUKA		NEPLUK	NUPLUK	NPPUK	NYPLUK		
UK INDUSTRIAL INDEX	ELUIE	ELUIU	ELUIG	ELUIJ	ELUIA		TELUIE	TELUIU	TELUIG	TELUIJ	TELUIA							
UK LIQUID INDEX	LIQELUE	LIQELUU	LIQELUG	LIQELUJ	LIQELUA	LIQELUH (HKD), LIQELUS (SGD)	TLQELUE	TLQELUU	TLQELUG	TLQELUJ	TLQELUA	TLQELUH (HKD), TLQELUS (SGD)						
UK LODGING/RESORTS INDEX	ELULE	ELULU	ELULG	ELULJ	ELULA		TELULE	TELULU	TELULG	TELULJ	TELUJA							
UK NON-REITS INDEX	ENUKHRE	ENUKHRU	ENUKHNG	ENUKHRJ			TENUKHRE	TENUKHRU	TENUKHNG	TENUKHRJ								
UK OFFICE INDEX	ELUFE	ELUFU	ELUFG	ELUFJ	ELUFA		TELUFE	TELUFU	TELUFG	TELUFJ	TELUFA							
UK PROPERTY INDEX	INAVEUPE	INAVEUPU	INAVEUPG		INAVEUPC (CHF)													
UK REITS INDEX	ENUKRE	ENUKRU	ENUKRG	ENUKRJ			TENUKRE	TENUKRU	TENUKRG	TENUKRJ								
UK RESIDENTIAL INDEX	ELUEE	ELUEU	ELUEG	ELUEJ	ELUEA		TELURE	TELURU	TELURG	TELURJ	TELUJA							
UK RETAIL INDEX	ELUTE	ELUTU	ELUTG	ELUTJ	ELUTA		TELUTE	TELUTU	TELUTG	TELUTJ	TELUTA							
UK SELF STORAGE INDEX	ELUSE	ELUSU	ELUSG	ELUSJ	ELUSA		TELUSE	TELUSU	TELUSG	TELUSJ	TELUSA							
UK SPECIALTY INDEX	ELUPE	ELUPU	ELUPG	ELUPJ	ELUPA		TELUPE	TELUPU	TELUPG	TELUPJ	TELUPA							
US DIVERSIFIED INDEX	UNUDE	UNUDU	UNUDG	UNUDJ	UNUDA		TUNUDE	TUNUDU	TUNUDG	TUNUDJ	TUNUDA							
US DIVIDEND+ INDEX	ENUD																	
US HEALTHCARE INDEX	UNUHE	UNUHU	UNUHNG	UNUHJ	UNUHA		TUNUHE	TUNUHU	TUNUHNG	TUNUHJ	TUNUHA							
US INDEX	ENUS	UNUS	PNUS	YNUS	UNUA		REUS	RUIS	PNUI	RYUS			TRNUSE	TRNUSU	TRNUSG	TRNUSJ		
US INDUSTRIAL INDEX	UNUIE	UNUIU	UNUIG	UNUIJ	UNUIA		TUNUIE	TUNUIU	TUNUIG	TUNUIJ	TUNUIA							
US INDUSTRIAL/OFFICE MIXED INDEX	UNUME	UNUMU	UNUMG	UNUMJ	UNUMA		TUNUME	TUNUMU	TUNUMG	TUNUMJ	TUNUMA							
US LODGING/RESORTS INDEX	UNULE	UNULU	UNULG	UNULJ	UNULA		TUNULE	TUNULU	TUNULG	TUNULJ	TUNULA							
US OFFICE INDEX	UNUFA	UNUFU	UNUFG	UNUFJ	UNUFA		TUNUFA	TUNUFU	TUNUFG	TUNUFJ	TUNUFA							
US RESIDENTIAL INDEX	UNUEE	UNUEU	UNUEG	UNUEJ	UNUEA		TUNUEE	TUNUEU	TUNUEG	TUNUEJ	TUNUEA							
US RETAIL INDEX	UNUTE	UNUTU	UNUTG	UNUTJ	UNUTA		TUNUTE	TUNUTU	TUNUTG	TUNUTJ	TUNUTA							
US SELF STORAGE INDEX	UNUDE	UNUDU	UNUDG	UNUDJ	UNUDA		TUNUDE	TUNUDU	TUNUDG	TUNUDJ	TUNUDA							
US SPECIALTY INDEX	UNUPE	UNUPU	UNUPG	UNUPJ	UNUPA		TUNUPE	TUNUPU	TUNUPG	TUNUPJ	TUNUPA							

Data Vendor Codes - Indices

REUTERS	THOMSON REUTERS	Price Indices						Gross Total Return Indices						Net Total Return Indices					
		EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
AMERICAS EMERGING INDEX		.FTENEL																	
ASIA 33 INDEX		.FTENAE3						.FTENAE3											
ASIA DIVIDEND+ INDEX		.FTENAD						.FTENAD											
ASIA EMERGING INDEX		.FTENEA																	
ASIA EX AUSTRALIA INDEX																			
ASIA INDEX		.FTEGAS	.JTUGAS					.FTEGASE	.FTEGASU	.FTEGASY	.FTEGASS	.FTEGASL		.FTTRPAAE	.FTTRPAAU	.FTTRPAAS	.FTTRPAAY	.FTTRPAAL	
ASIA NON-REITS INDEX								.FTENABE	.FTENASU	.FTENASS	.FTENASY	.FTENASL		.FTTRGABE	.FTTRGASU	.FTTRGASS	.FTTRGASY	.FTTRGASL	
ASIA REITS INDEX								.FTERABE	.FTERASU	.FTERASS	.FTERASY	.FTERASL		.FTTRABE	.FTTRASU	.FTTRASS	.FTTRASY	.FTTRASL	
AUSTRALIA INDEX						.FTELAU		.FTELABE	.FTELASU	.FTELASY	.FTELASL		.FTTELABE	.FTTELASU	.FTTELASL				
AUSTRIA INDEX								.FTEPABE	.FTEPASU	.FTEPASY	.FTEPASS	.FTEPASL		.FTTRPABE	.FTTRPASU	.FTTRPASS	.FTTRPASY	.FTTRPASL	
BELGIUM INDEX								.FTEBABE	.FTEBASU	.FTEBASY	.FTEBASS	.FTEBASL		.FTTRBABE	.FTTRBASU	.FTTRBASS	.FTTRBASY	.FTTRBASL	
CANADA INDEX								.FTELCABE	.FTELCAU	.FTELCAY	.FTELCAS	.FTELCAL		.FTTELCAE	.FTTELCAU	.FTTELCAS	.FTTELCAY	.FTTELCAL	
CZECH INDEX																			
DENMARK INDEX								.FTELDKE	.FTELDKU	.FTELDKY	.FTELDKS	.FTELDKL		.FTTELKDE	.FTTELDKU	.FTTELDKS	.FTTELDKY	.FTTELDKL	
EMERGING MARKET INDEX		.FTENEI																	
EUROPE CAPPED INDEX		.FTEORA						.FTEORA											
EUROPE EURO ZONE CAPPED INDEX		.FTEDEU						.FTEDEU											
EUROPE EURO ZONE INDEX		.FTEPEU						.FTEPEU	.FTEPEUJ	.FTEPEUY	.FTEPEUS	.FTEPEUL		.FTTRPEUE	.FTTRPEUJ	.FTTRPEUS	.FTTRPEUY	.FTTRPEUL	
EUROPE EX UK CAPPED INDEX		.FTEOUK						.FTEOUK											
EUROPE EX UK DIVIDEND+ INDEX		.FTENOP																	
EUROPE EX UK INDEX		.FTEOUK						.FTEOUK											
EUROPE INDEX		.FTEPRA	.JTUPRA					.FTEOUKE	.FTEOUKU	.FTEOUKY	.FTEOUKS	.FTEOUKL		.FTTENOPR	.FTTENOPU	.FTTENOPR	.FTTENOPY	.FTTENOPL	
EUROPE LIQUID 40 EX UK INDEX								.FTEPRABE	.FTEPRASU	.FTEPRAY	.FTEPRAS	.FTEPRASL		.FTTRPRABE	.FTTRPRASU	.FTTRPRAS	.FTTRPRAY	.FTTRPRAL	
EUROPE LIQUID 40 INDEX								.FTSSXUE	.FTSSXUJ	.FTSSXUY	.FTSSXUS	.FTSSXUL		.FTTSSXUE	.FTTSSXUJ	.FTTSSXUS	.FTTSSXUY	.FTTSSXUL	
EUROPE NON-REITS INDEX		.FTENEE						.FTSSSEU	.FTSSSEUJ	.FTSSSEY	.FTSSSELS	.FTSSSELL		.FTTSSSEU	.FTTSSSEUJ	.FTTSSSELS	.FTTSSSEY	.FTTSSSELL	
EUROPE REITS INDEX		.FTEREE						.FTENIE											
EUROPE UK RESTRICTED INDEX		.FTEPHG						.FTEREE											
EUROPE EMERGING INDEX		.FTENEU						.FTEPHGBE	.FTEPHGJ	.FTEPHGY	.FTEPHGS	.FTEPHGL		.FTTRPHGE	.FTTRPHGJ	.FTTRPHGS	.FTTRPHGY	.FTTRPHGL	
EMEA EMERGING INDEX		.FTENEM																	
FINLAND INDEX								.FTEPRIE	.FTEPRIJ	.FTEPRY	.FTEPRIS	.FTEPRIL		.FTTRPRIE	.FTTRPRIJ	.FTTRPRIS	.FTTRPRY	.FTTRPRIL	
FRANCE INDEX								.FTEPRABE	.FTEPRASU	.FTEPRAY	.FTEPRAS	.FTEPRASL		.FTTRPRABE	.FTTRPRASU	.FTTRPRAS	.FTTRPRAY	.FTTRPRAL	
GERMANY INDEX								.FTEPRABE	.FTEPRASU	.FTEPRAY	.FTEPRAS	.FTEPRASL		.FTTRPRABE	.FTTRPRASU	.FTTRPRAS	.FTTRPRAY	.FTTRPRAL	
GLOBAL DIVIDEND+ INDEX		.FTENG0						.FTEPRABE	.FTEPRASU	.FTEPRAY	.FTEPRAS	.FTEPRASL		.FTTRPRABE	.FTTRPRASU	.FTTRPRAS	.FTTRPRAY	.FTTRPRAL	
GLOBAL EX ASIA INDEX								.FTENGED											
GLOBAL EX ASIA NON-REITS INDEX								.FTENGABE	.FTENGASU	.FTENGAY	.FTENGAS	.FTENGASL		.FTTRGABE	.FTTRGASU	.FTTRGAS	.FTTRGAY	.FTTRGASL	
GLOBAL EX ASIA REITS INDEX								.FTENXABE	.FTENXASU	.FTENXAY	.FTENXAS	.FTENXASL		.FTTRXABE	.FTTRXASU	.FTTRXAS	.FTTRXAY	.FTTRXASL	
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX								.FTERXABE	.FTERXASU	.FTERXAY	.FTERXAS	.FTERXASL		.FTTRXABE	.FTTRXASU	.FTTRXAS	.FTTRXAY	.FTTRXASL	
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX																			
GLOBAL EX AUSTRALIA INDEX								.FTEGAAA						.FTTEGAAE					
GLOBAL EX EUROPE INDEX								.FTTRAXAA						.FTTEGAAU					
GLOBAL EX EUROPE NON-REITS INDEX								.FTEGXABE	.FTEGXASU	.FTEGXAY	.FTEGXAS	.FTEGXASL		.FTTRGXABE	.FTTRGXASU	.FTTRGXAS	.FTTRGXAY	.FTTRGXASL	
GLOBAL EX EUROPE REITS INDEX								.FTENXABE	.FTENXASU	.FTENXAY	.FTENXAS	.FTENXASL		.FTTRGXABE	.FTTRGXASU	.FTTRGXAS	.FTTRGXAY	.FTTRGXASL	
GLOBAL EX JAPAN INDEX								.FTENXABE	.FTENXASU	.FTENXAY	.FTENXAS	.FTENXASL		.FTTRGXABE	.FTTRGXASU	.FTTRGXAS	.FTTRGXAY	.FTTRGXASL	
GLOBAL EX NORTH AMERICA INDEX								.FTEGXABE	.FTEGXASU	.FTEGXAY	.FTEGXAS	.FTEGXASL		.FTTRGXABE	.FTTRGXASU	.FTTRGXAS	.FTTRGXAY	.FTTRGXASL	
GLOBAL EX NORTH AMERICA REITS INDEX								.FTEGXABE	.FTEGXASU	.FTEGXAY	.FTEGXAS	.FTEGXASL		.FTTRGXABE	.FTTRGXASU	.FTTRGXAS	.FTTRGXAY	.FTTRGXASL	
GLOBAL EX US INDEX		.FTEGX0						.FTEGXABE	.FTEGXASU	.FTEGXAY	.FTEGXAS	.FTEGXASL		.FTTRGXABE	.FTTRGXASU	.FTTRGXAS	.FTTRGXAY	.FTTRGXASL	
GLOBAL EX US NON-REITS INDEX								.FTENXABE	.FTENXASU	.FTENXAY	.FTENXAS	.FTENXASL		.FTTRGXABE	.FTTRGXASU	.FTTRGXAS	.FTTRGXAY	.FTTRGXASL	
GLOBAL EX US REITS INDEX								.FTERXABE	.FTERXASU	.FTERXAY	.FTERXAS	.FTERXASL		.FTTRGXABE	.FTTRGXASU	.FTTRGXAS	.FTTRGXAY	.FTTRGXASL	
GLOBAL HEDGED IN AUD INDEX																			
GLOBAL HEDGED IN USD INDEX								.FTSEGAAA											
GLOBAL INDEX		.FTENGL	.JTUNGL					.FTTELHABE	.FTTELHASU	.FTTELHAY	.FTTELHAS	.FTTELHASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
GLOBAL NON-REITS INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
GLOBAL REITS INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
GREECE INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
HONG KONG INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
HUNGARY INDEX						.FTELHK		.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
IRELAND INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
ITALY INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
JAPAN INDEX						.FTELJP		.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
NETHERLANDS INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
NEW ZEALAND INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
NORTH AMERICA INDEX		.FTEGNA	.JTUONA					.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
NORWAY INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
MIDDLE EAST/AFRICA EMERGIN INDEX		.FTENME						.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
POLAND INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
PORTUGAL INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
PURE ASIA INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
PURE AUSTRALIA INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
SINGAPORE INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	
SOUTH KOREA INDEX								.FTENGLABE	.FTENGLASU	.FTENGLAY	.FTENGLAS	.FTENGLASL		.FTTRGLABE	.FTTRGLASU	.FTTRGLAS	.FTTRGLAY	.FTTRGLASL	

Data Vendor Codes - Indices

	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
SPAIN INDEX							.FTEPSPE	.FTEPSPU	.FTEPSPY	.FTEPSPS		.FTEPSPL	.TFTRPSPPE	.TFTRPSPPU	.TFTRPSPS	.TFTRPSPY		.TFTRPSPPL
SWEDEN INDEX							.FTELSDE	.FTELSDU	.FTELSDY	.FTELSDS		.FTELSDL	.TFTELSDPE	.TFTELSDU	.TFTELSDS	.TFTELSDY		.TFTELSDL
SWITZERLAND INDEX							.FTELSWE	.FTELSWU	.FTELSWY	.FTELSWS		.FTELSWL	.TFTELSWE	.TFTELSWU	.TFTELSWS	.TFTELSWY		.TFTELSWL
UK INDEX						.FTELUK	.FTELUKE	.FTELUKU	.FTELUKY	.FTELUKS		.FTELUKL	.TFTRPUKE	.TFTRPUKU	.TFTRPUKS	.TFTRPUKY		.TFTRPUKL
UK NON-REITS INDEX							.FTENUKRE	.FTENUKRU	.FTENUKRS	.FTENUKRY		.FTENUKRS						
UK REITS INDEX							.FTENUKRE	.FTENUKRU	.FTENUKRS	.FTENUKRY		.FTENUKRS						
US DIVIDEND- INDEX		.FTENUD					.FTENUD	.FTENUDU	.FTENUDS	.FTENUDY		.FTENUDL	.TFTUNUSE	.TFTUNUSU	.TFTUNUS	.TFTUNUSY		.TFTUNUSL
US INDEX			.FTUNUS				.FTUNUSE	.FTUNUSU	.FTUNUSY	.FTUNUSS		.FTUNUSL						

Data Vendor Codes - Indices

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Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASA INDEX	EPRAASE PI	EPRAASU PI	EPRAASG PI				EPRAASE RI	EPRAASU RI	EPRAASG RI									
AUSTRALIA INDEX	EPRAALE PI	EPRAALU PI				EPRAALA PI	EPRAALE RI	EPRAALU RI				EPRAALA RI						
AUSTRIA INDEX	EPRAAUS PI	EPRAAUS PI					EPRAAUS RI	EPRAAUS RI										
BELGIUM INDEX	EPRAABE PI	EPRAABU PI					EPRAABE RI	EPRAABU RI										
CANADA INDEX	EPRAACI PI	EPRAACU PI				EPRAACI PI	EPRAACI RI	EPRAACU RI										
DENMARK INDEX	EPRAADK PI	EPRAADU PI				EPRAADK PI	EPRAADK RI	EPRAADU RI										
EUROPE EURO ZONE INDEX	EPRAEZE PI	EPRAEZU PI	EPRAEZO PI				EPRAEZE RI	EPRAEZU RI	EPRAEZO RI									
EUROPE EX UK INDEX	EPRAEUE PI	EPRAEUL PI	EPRAEUS PI				EPRAEUE RI	EPRAEUL RI	EPRAEUS RI									
EUROPE INDEX	EPRAEUE PI	EPRAEUL PI	EPRAEUS PI				EPRAEUE RI	EPRAEUL RI	EPRAEUS RI									
FRANCE INDEX	EPRAFNE PI	EPRAFNU PI					EPRAFNE RI	EPRAFNU RI										
GERMANY INDEX	EPRAGRE PI	EPRAGRU PI					EPRAGRE RI	EPRAGRU RI										
GLOBAL EX ASA INDEX	EPROGAE PI	EPROGAU PI	EPROGAG PI				EPROGAE RI	EPROGAU RI	EPROGAG RI									
GLOBAL EX EUROPE INDEX	EPROGUE PI	EPROGUL PI	EPROGEG PI				EPROGUE RI	EPROGUL RI	EPROGEG RI									
GLOBAL EX NORTH AMERICA INDEX	EPRONAE PI	EPRONAU PI	EPRONAG PI				EPRONAE RI	EPRONAU RI	EPRONAG RI									
GLOBAL INDEX	EPRAGLE PI	EPRAGLU PI	EPRAGLG PI				EPRAGLE RI	EPRAGLU RI	EPRAGLG RI									
HONG KONG INDEX	EPRAHKE PI	EPRAHKU PI				EPRAHKE PI	EPRAHKE RI	EPRAHKU RI										
IRELAND INDEX	EPRAIRE PI	EPRAIRU PI					EPRAIRE RI	EPRAIRU RI										
ITALY INDEX	EPRAITE PI	EPRAITU PI					EPRAITE RI	EPRAITU RI										
JAPAN INDEX	EPRAJPE PI	EPRAJPU PI				EPRAJPU PI	EPRAJPE RI	EPRAJPU RI										
NETHERLANDS INDEX	EPRAELE PI	EPRAELU PI					EPRAELE RI	EPRAELU RI										
NORTH AMERICA INDEX	EPRAWAE PI	EPRAWAU PI	EPRAWAG PI				EPRAWAE RI	EPRAWAU RI	EPRAWAG RI									
NORWAY INDEX	EPRAWNE PI	EPRAWNU PI				EPRAWNU PI	EPRAWNE RI	EPRAWNU RI										
PORTUGAL INDEX	EPRAPRE PI	EPRAPRU PI				EPRAPRU PI	EPRAPRE RI	EPRAPRU RI										
SINGAPORE INDEX	EPRASBE PI	EPRASBU PI				EPRASBU PI	EPRASBE RI	EPRASBU RI										
SPAIN INDEX	EPRASPE PI	EPRASPU PI					EPRASPE RI	EPRASPU RI										
SWEDEN INDEX	EPRAWWE PI	EPRAWU PI				EPRAWU PI	EPRAWWE RI	EPRAWU RI										
SWITZERLAND INDEX	EPRAWZE PI	EPRAWZU PI					EPRAWZE RI	EPRAWZU RI										
UK INDEX	EPRAUKE PI	EPRAUKU PI	EPRAUKG PI				EPRAUKE RI	EPRAUKU RI	EPRAUKG RI									
US INDEX	EPRAUSE PI	EPRAUSU PI					EPRAUSE RI	EPRAUSU RI										

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ASA 33 INDEX	ENAS-LN																	
ASA DIVIDEND+ INDEX	ENAD-LN																	
ASA INDEX	EQAS-LN	USAS-LN																
AUSTRALIA INDEX						ELAU-LN												
EUROPE CAPRED INDEX	EOEA-LN																	
EUROPE EURO ZONE CAPRED INDEX	EOEU-LN																	
EUROPE EURO ZONE INDEX	EPEU-LN																	
EUROPE EX UK CAPRED INDEX	EOUK-LN																	
EUROPE EX UK DIVIDEND+ INDEX	ENDU-LN																	
EUROPE EX UK INDEX	EXUK-LN																	
EUROPE INDEX	EPRA-LN	UPRA-LN																
EUROPE NON-REITS INDEX	ENRE-LN																	
EUROPE REITS INDEX	EREE-LN																	
EUROPE UK RESTRICTED INDEX	ERNG-LN																	
GLOBAL DIVIDEND+ INDEX	ENGD-LN																	
GLOBAL EX US INDEX	EOXU-LN																	
GLOBAL INDEX	ENGL-LN	UNGL-LN																
HONG KONG INDEX																		
JAPAN INDEX																		
NORTH AMERICA INDEX	EOGA-LN	UOGA-LN																
UK INDEX																		
US DIVIDEND+ INDEX	ENUD-LN																	
US INDEX		UNUS-LN																

Data Vendor Codes - Indices

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THOMSON GLOBAL TOPIC

Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA 33 INDEX		-EAS3.FT																
ASIA DIVIDEND+ INDEX		-EAD3.FT																
ASIA INDEX		-EAS3.FT	-UGAS.FT															
AUSTRALIA INDEX						-ELAU.FT												
EUROPE CAPPED INDEX		-EORA.FT																
EUROPE EURO ZONE CAPPED INDEX		-EODE.FT																
EUROPE EURO ZONE INDEX		-EPAU.FT																
EUROPE EX UK CAPPED INDEX		-EODK.FT																
EUROPE EX UK DIVIDEND+ INDEX		-ENDP.FT																
EUROPE EX UK INDEX		-EKUK.FT																
EUROPE INDEX		-EERA.FT	-UPRA.FT															
EUROPE NON REITS INDEX		-ENEE.FT																
EUROPE REITS INDEX		-EREE.FT																
EUROPE UK RESTRICTED INDEX		-EPHG.FT																
GLOBAL DIVIDEND+ INDEX		-ENGDD.FT																
GLOBAL EX US INDEX		-EGAU.FT																
GLOBAL INDEX		-ENGL.FT	-JUNG.LF.T															
HONG KONG INDEX						-ELHK.FT												
JAPAN INDEX						-ELJP.FT												
NORTH AMERICA INDEX		-EONA.FT	-UGNA.FT															
UK INDEX						-ELUK.FT												
US DIVIDEND+ INDEX		-ENUD.FT																
US INDEX		-UNUS.FT																

																		
ASIA 33 INDEX	3220369																	
ASIA DIVIDEND+ INDEX	2677759																	
ASIA INDEX	1313579	1313582																
AUSTRALIA INDEX						1314427												
EUROPE CAPPED INDEX	3191123																	
EUROPE EURO ZONE CAPPED INDEX	3191105																	
EUROPE EURO ZONE INDEX	1125979																	
EUROPE EX UK CAPPED INDEX	3191135																	
EUROPE EX UK DIVIDEND+ INDEX	2269266																	
EUROPE EX UK INDEX	1148944																	
EUROPE INDEX	1125964	1148773																
EUROPE NON REITS INDEX	3135983																	
EUROPE REITS INDEX	3135968																	
EUROPE UK RESTRICTED INDEX	1181466																	
GLOBAL DIVIDEND+ INDEX	2677743																	
GLOBAL EX US INDEX	2337044																	
GLOBAL INDEX	13135814	13135846																
HONG KONG INDEX						1314349												
JAPAN INDEX						1314439												
NORTH AMERICA INDEX	1313713	1314124																
UK INDEX						1125372												
US DIVIDEND+ INDEX	2677767																	
US INDEX		1314332																

Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
CA Immobilien Anlage	AT	AT0000641352	CAI AV	CAIV.VI	CAI-WBO
Conwert Immobilien	AT	AT0000697750	CWI AV	CONW.VI	CWI-WBO
Befimmo *	BE	BE0003678894	BEFB BB	BEFB.BR	BEFB-BRU
Cofinimmo *	BE	BE0003593044	COFB BB	COFB.BR	COFB-BRU
Intervest Offices *	BE	BE0003746600	INTO BB	PRIF.BR	INTO-BRU
Leasinvest Real Estate *	BE	BE0003770840	LEAS BB	LNRE.BR	LEAS-BRU
Wereldhave Belgium *	BE	BE0003724383	WEHB BB	WEHB.BR	WEHB-BRU
Warehouses De Pauw *	BE	BE0003763779	WDP BB	WDPP.BR	WDP-BRU
Allreal	CH	CH0008837566	ALLN SW	ALLN.S	ALLN-SWX
PSP Swiss Property	CH	CH0018294154	SPSN SW	SPSN.S	SPSN-SWX
Swiss Prime Site	CH	CH0008038389	SPSN SW	SPSN.S	SPSN-SWX
Zueblin Immobilien Holding	CH	CH0021831182	ZUBN SW	ZUBN.S	ZUBN-SWX
Sponda	FI	FI0009006829	SDA1V FH	SDA1V.HE	SDA1V-HEL
Citycon OYJ	FI	FI0009002471	CTY1S FH	CTY1S.HE	CTY1S-HEL
Technopolis	FI	FI0009006886	TPS1V FH	TPS1V.HE	TPS1V-HEL
Affine *	FR	FR0000036105	IML FP	BTTP.PA	IML-PAR
Fonciere Des Regions *	FR	FR0000064578	FDR FP	FDR.PA	FDR-PAR
Gecina *	FR	FR0010040865	GFC FP	GFCP.PA	GFC-PAR
Icade *	FR	FR0000035081	ICAD FP	ICAD.PA	ICAD-PAR
Klepiere *	FR	FR0000121964	LI FP	LOIM.PA	LI-PAR
Mercialys *	FR	FR0010241638	MERY FP	MERY.PA	MERY-PAR
Silic *	FR	FR0000050916	SIL FP	SILP.PA	SIL-PAR
Societe de la Tour Eiffel *	FR	FR0000036816	EIFF FP	TEIF.PA	EIFF-PAR
Unibail-Rodamco *	FR	FR0000124711	UL FP	UNBP.PA	UL-PAR
Eurobank Properties *	GR	GRS491003000	EUPRO GA	EUPr.AT	EUPRO-ATH
Lamda Development	GR	GRS245213004	LAMDA GA	LMDr.AT	LAMDA-ATH
Alstria Office *	DE	DE000A0LD2U1	AOX GR	AOXG.F	AOX-ETR
Colonia Real Estate	DE	DE0006338007	KBU GR	KBUG.F	KBU-ETR
Deutsche Wohnen	DE	DE000A0HN5C6	DWN GY	DWNG.F	DWN-ETR
Deutsche Euroshop	DE	DE0007480204	DEQ GR	DEQn.DE	DEQ-ETR
DIC Asset	DE	DE0005098404	DAZ GR	DAZG.DE	DAZ-ETR
Gagfah	DE	LU0269583422	GFJ GR	GFJG.DE	GFJ-ETR
GSW Immobilien AG	DE	DE000GSW1111	GIB GR	GIB.DE	GIB-ETR
Patrizia Immobilien	DE	DE000PAT1AG3	P1Z GR	P1ZGn.F	P1Z-ETR
TAG Immobilien AG	DE	DE0008303504	TEG GR	TEG.F	TEG-ETR
Beni Stabili	IT	IT0001389631	BNS IM	BNSI.MI	BNS-MIL
IGD *	IT	IT0003745889	IGD IM	IGD.MI	IGD-MIL
Corio *	NL	NL0000288967	CORA NA	COR.AS	CORA-AMS

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Eurocommercial Props *	NL	NL0000288876	ECMPA NA	SIPFc.AS	ECMPA-AMS
Nieuwe Steen Inv *	NL	NL0000292324	NISTI NA	NSTEc.AS	NISTI-AMS
Vastned Offices/Ind *	NL	NL0000288934	VNOI NA	VWNN.AS	VNOI-AMS
Vastned Retail *	NL	NL0000288918	VASTN NA	VASN.AS	VASTN-AMS
Wereldhave *	NL	NL0000289213	WHA NA	WEHA.AS	WHA-AMS
Norwegian Property	NW	NO0010317811	NPRO NO	NPRO.OL	NPRO-OSL
Immobilaria Colonial	SP	ES0139140018	COL SM	COL.SM	COL-SM
Castellum	SE	SE0000379190	CAST SS	CAST.ST	CAST-OME
Hufvudstaden A	SE	SE0000170375	HUFVA SS	HUFVa.ST	HUFVA-OME
Kloven AB	SE	SE0000331225	KLOV SS	KLOV.ST	KLOV-OME
Kungsleden	SE	SE0000549412	KLED SS	KLED.ST	KLED-OME
Fabege	SE	SE0000950636	FABG SS	FABG.ST	FABG-OME
Wihlborgs Fastigheter	SE	SE0001413600	WIHL SS	WIHL.ST	WIHL-OME
British Land *	UK	GB0001367019	BLND LN	BLND.L	BLND-LON
Big Yellow Group *	UK	GB0002869419	BYG LN	BYG.L	BYG-LON
CLS Holdings	UK	GB0001592475	CLI LN	CLSH.L	CLI-LON
Daejan Holdings	UK	GB0002502036	DJAN LN	DJAN.L	DJAN-LON
Derwent London *	UK	GB0002652740	DLN LN	DLN.L	DLN-LON
Development Securities	UK	GB0002668464	DSC LN	DSC.L	DSC-LON
F&C Commercial Prop	UK	GG00B4ZPCJ00	FCPT LN	FCPT.L	FCPT-LON
Grainger Plc	UK	GB00B04V1276	GRI LN	GRILL	GRI-LON
Great Portland Estates *	UK	GB00B01FLL16	GPOR LN	GPOR.L	GPOR-LON
ING UK Real Estate Income Trust	UK	GB00B0LCW208	IRET LN	IRET.L	IRET-LON
Hammerson *	UK	GB0004065016	HMSO LN	HMSO.L	HMSO-LON
Hansteen Holdings	UK	GB00B0PPFY88	HSTN LN	HSTN.L	HSTN-LON
IRP Property Investments	UK	GB00B012T521	IRP LN	IRP.L	IRP-LON
Invista Foundation Prop	UK	GB00B01HM147	IFD LN	INRE.L	IFD-LON
Helical Bar	UK	GB00B0FYMT95	HLCL LN	HLCL.L	HLCL-LON
Land Securities *	UK	GB0031809436	LAND LN	LAND.L	LAND-LON
London & Stamford Property	UK	GB00B4WFW713	LSP LN	LSP.L	LSP-LON
Capital Shopping Centres Group *	UK	GB0006834344	CSCG LN	CSCG.L	CSCG-LON
Capital & Counties Properties	UK	GB00B62G9D36	CAPC LN	CAPC.L	CAPC-LON
Minerva	UK	GB0005953681	MNR LN	MNR.L	MNR-LON
Mucklow <A&J> *	UK	GB0006091408	MKLW LN	MKLW.L	MKLW-LON
Primary Health Prop.*	UK	GB0007015521	PHP LN	PHP.L	PHP-LON
Quintain Estates	UK	GB0007184442	QED LN	QED.L	QED-LON
Safestore Holdings	UK	GB00B1N7Z094	SAFE LN	SAFE.L	SAFE-LON
Shaftesbury *	UK	GB0007990962	SHB LN	SHB.L	SHB-LON

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Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Segro *	UK	GB00B5ZN1N88	SGRO LN	SGRO.L	SGRO-LON
St Modwen Properties	UK	GB0007291015	SMP LN	SMP.L	SMP-LON
Standard Life Inv Prop	UK	GB0033875286	SLI LN	SLI.L	SLI-LON
UK Commercial Property Trust	UK	GB00B19Z2J52	UKCM LN	UKCM.L	UKCM-LON
Unite Group	UK	GB0006928617	UTG LN	UTG.L	UTG-LON
Workspace Group *	UK	GB0005296354	WKP LN	WKP.L	WKP-LON
Azrieli Group	IT	IL0011194789	AZRG IT	AZRG.IT	AZRG-IT
Bunnings Warehouse Prop *	AU	AU000000BWP3	BWP AU	BWP.AX	BWP-ASX
CFS Retail Property Trust *	AU	AU000000CFX0	CFX AU	CFX.AX	CFX-ASX
Cmnwealth Prop Office *	AU	AU000000CPA7	CPA AU	CPA.AX	CPA-ASX
Dexus Property Group *	AU	AU000000DXS1	DXS AU	DXS.AX	DXS-ASX
FKP Property Group *	AU	AU000000FKP9	FKP AU	FKP.AX	FKP-ASX
GPT Group *	AU	AU000000GPT8	GPT AU	GPT.AX	GPT-ASX
ING Office Fund *	AU	AU000000IOF6	IOF AU	IOF.AX	IOF-ASX
Goodman Group *	AU	AU000000GMG2	GMG AU	GMG.AX	GMG-ASX
Charter Hall Retail REIT *	AU	AU000000CQR9	MCW AU	MCW.AX	MCW-ASX
Charter Hall Office REIT *	AU	AU000000CQO6	MOF AU	MOF.AX	MOF-ASX
Mirvac Group *	AU	AU000000MGR9	MGR AU	MGR.AX	MGR-ASX
Stockland Trust Group *	AU	AU000000SGP0	SGP AU	SGP.AX	SGP-ASX
Westfield Group *	AU	AU000000WDC7	WDC AU	WDC.AX	WDC-ASX
Westfield Retail Trust *	AU	AU000000WRT1	WRT AU	WRT.AX	WRT-ASX
Agile Property Holdings	HK	KYG011981035	3383 HK	3383.HK	3383-HKG
Champion REIT *	HK	HK2778034606	2778 HK	2778.HK	2778-HKG
China Overseas Land	HK	HK0688002218	688 HK	0688.HK	0688-HKG
China Resources Land	HK	KYG2108Y1052	1109 HK	1109.HK	1109-HKG
Country Garden Holdings	HK	KYG245241032	2007 HK	2007.HK	2007-HKG
Hang Lung Properties	HK	HK0101000591	101 HK	0101.HK	0101-HKG
Henderson Land Dev	HK	HK0012000102	12 HK	0012.HK	0012-HKG
Hopson Development	HK	BMG4600H1016	754 HK	0754.HK	0754-HKG
Hysan Development	HK	HK0014000126	14 HK	0014.HK	0014-HKG
Kerry Properties	HK	BMG524401079	683 HK	0683.HK	0683-HKG
KWG Property Holdings	HK	KYG532241042	1813 HK	1813.HK	1813-HKG
Link REIT *	HK	HK0823032773	823 HK	0823.HK	0823-HKG
New World China Land	HK	KYG6493A1013	917 HK	0917.HK	0917-HKG
New World Development	HK	HK0017000149	17 HK	0017.HK	0017-HKG
Shenzhen Investment	HK	HK0604011236	604 HK	0604.HK	0604-HKG
Shimao Property Holdings	HK	KYG810431042	813 HK	0813.HK	0813-HKG
Shui On Land	HK	KYG811511131	272 HK	0272.HK	0272-HKG

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
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
Wharf Holdings	HK	HK0004000045	4 HK	0004.HK	0004-HKG
Aeon Mall Co Ltd	JP	JP3131430005	8905 JP	8905.T	8905-TKS
Japan Prime Realty Inv. *	JP	JP3040890000	8955 JP	8955.T	8955-TKS
Japan Real Estate *	JP	JP3027680002	8952 JP	8952.T	8952-TKS
Japan Retail Fund *	JP	JP3039710003	8953 JP	8953.T	8953-TKS
Kenedix Realty Investment *	JP	JP3046270009	8972 JP	8972.T	8972-TKS
Mitsubishi Estate	JP	JP3899600005	8802 JP	8802.T	8802-TKS
Mitsui Fudosan	JP	JP3893200000	8801 JP	8801.T	8801-TKS
Mori Trust Sogo REIT *	JP	JP3046170001	8961 JP	8961.T	8961-TKS
Nippon Building Fund *	JP	JP3027670003	8951 JP	8951.T	8951-TKS
Nomura Real Estate Holdings	JP	JP3762900003	3231 JP	3231.T	3231-TKS
Nomura Real Estate Office Fund *	JP	JP3045530007	8959 JP	8959.T	8959-TKS
NTT Urban Development	JP	JP3165690003	8933 JP	8933.T	8933-TKS
ORIX JREIT *	JP	JP3040880001	8954 JP	8954.T	8954-TKS
Premier Investment Co. *	JP	JP3041770003	8956 JP	8956.T	8956-TKS
Sumitomo Realty & Dev	JP	JP3409000001	8830 JP	8830.T	8830-TKS
Tokyo Tatemono	JP	JP3582600007	8804 JP	8804.T	8804-TKS
Tokyu Land	JP	JP3569000007	8815 JP	8815.T	8815-TKS
Tokyu REIT *	JP	JP3044510000	8957 JP	8957.T	8957-TKS
Top REIT *	JP	JP3046370007	8982 JP	8982.T	8982-TKS
United Urban Investment *	JP	JP3045540006	8960 JP	8960.T	8960-TKS
Kiwi Income Property Trust *	NZ	NZKIPE0001S5	KIP NZ	KIP.NZ	KIP-NZE
Allgreen Properties *	SG	SG1G61871305	AG SP	AEMN.SI	A16-SES
Ascendas REIT *	SG	SG1M77906915	AREIT SP	AREIT.SI	A17U-SES
CapitaCommercial Trust *	SG	SG1P32918333	CCT SP	CACT.SI	C61U-SES
Capitaland	SG	SG1J27887962	CAPL SP	CATL.SI	C31-SES
CapitaMall Trust *	SG	SG1M51904654	CT SP	CMLT.SI	C38U-SES
CapitaMalls Asia	SG	SG1Z05950543	CMA SP	CMAL.SI	JS8-SES
CDL Hospitality Trusts	SG	SG1T66931158	CDREIT SP	CDREIT.SI	-NA-
City Developments	SG	SG1R89002252	CIT SP	CIT.SI	C09-SES
Global Logistic Properties	SG	SG2C26962630	GLP SP	GLP.SI	-NA-
Hongkong Land Hldgs	HK	BMG4587L1090	HKL SP	HKLD.SI	H78-SES
Keppel Land	SG	SG1R31002210	KPLD SP	KLAN.SI	K17-SES
MapleTree Logistics Trust *	SG	SG1S03926213	MLT SP	MAPL.SI	M44U-SES
Suntec REIT *	SG	SG1Q52922370	SUN SP	SUNT.SI	T82U-SES

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Wing Tai Holdings	SG	SG1K66001688	WINGT SP	WTHS.SI	W05-SES
Yanlord Land Group	SG	SG1T57930854	YLLG SP	YNLG.SI	Z25-SES
Allied Properties REIT *	CA	CA0194561027	AP-U CN	AP_u.TO	AP.UN-TSX
Artis Real Estate Investment Trust *	CA	CA04315L1058	AX-U CN	AX_u.TO	AX.UN-TSX
Boardwalk REIT *	CA	CA0966311064	BEI-U CN	BEI_u.TO	BEI.UN-TSX
Brookfield Props	CA	CA1129001055	BPO CN	BPO.TO	BPO-US
Calloway REIT *	CA	CA1312532056	CWT-U CN	CWT_u.TO	CWT.UN-TSX
Canadian Apartment Props *	CA	CA1349211054	CAR-U CN	CAR_u.TO	CAR.UN-TSX
Canadian REIT *	CA	CA13650J1049	REF-U CN	REF_u.TO	REF.UN-TSX
Chartwell Seniors Housing REIT *	CA	CA16140U1003	CSH-U CN	CSH_u.TO	CSH.UN-TSX
Cominar REIT *	CA	CA1999101001	CUF-U CN	CUF_u.TO	CUF.UN-TSX
Crombie Real Estate Investment Trust	CA	CA2271071094	CRR-U CN	CRR_u.TO	CRR.UN-TSX
Dundee REIT *	CA	CA2652702077	D-U CN	D_u.TO	D.UN-TSX
Extendicare Real Estate Investment Tr CA	CA	CA3022511032	EXE-U CN	EXE_u.TO	EXE.UN-TSX
First Capital Realty *	CA	CA31943B1004	FCR CN	FCR.TO	FCR-TSX
H & R Real Estate *	CA	CA4044282032	HR-U CN	HR_u.TO	HR.UN-TSX
Innvest REIT *	CA	CA45778F1018	INN-U CN	INN_u.TO	INN.UN-TSX
Killam Properties *	CA	CA4941048700	KMP CN	KMP.TO	KMP-TSX
Morguard REIT *	CA	CA6179141065	MRT-U CN	MRT_u.TO	MRT.UN-TSX
Northern Property REIT *	CA	CA66562P1053	NPR-U CN	NPR_u.TO	NPR.UN-TSX
Primaris Retail REIT *	CA	CA74157U1093	PMZ-U CN	PMZ_u.TO	PMZ.UN-TSX
Riocan Real Estate *	CA	CA7669101031	REI-U CN	REI_u.TO	REI.UN-TSX
TransGlobe Apartment REIT *	CA	CA89367A1075	TGA-U CN	TGA_u.TO	TGA.UN-TSX
Acadia Realty Trust *	US	US0042391096	AKR US	AKR.N	AKR-US
Agree Realty Corp *	US	US0084921008	ADC US	ADC.N	ADC-US
Alexander's Inc. *	US	US0147521092	ALX US	ALX.N	ALX-US
Alexandria Real Estate *	US	US0152711091	ARE US	ARE.N	ARE-US
AMB Property *	US	US00163T1097	AMB US	AMB.N	AMB-US
American Assets Trust Inc. *	US	US0240131047	AAT US	AAT.N	AAT-US
American Campus Communities *	US	US0248351001	ACC US	ACC.N	ACC-US
Apartment Investment *	US	US03748R1014	AIV US	AIV.N	AIV-US
Ashford Hospitality *	US	US0441031095	AHT US	AHT.N	AHT-US
Associated Estates Realty *	US	US0456041054	AEC US	AEC.N	AEC-US
Avalonbay Communities *	US	US0534841012	AVB US	AVB.N	AVB-US
BioMed Realty Trust *	US	US09063H1077	BMR US	BMR.N	BMR-US
Boston Properties *	US	US1011211018	BXP US	BXP.N	BXP-US
Brandywine Realty Trust *	US	US1053682035	BDN US	BDN.N	BDN-US
BRE Properties *	US	US05564E1064	BRE US	BRE.N	BRE-US

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Camden Property Trust *	US	US1331311027	CPT US	CPT.N	CPT-US
Campus Crest Communities *	US	US13466Y1055	CCG US	CCG.N	CCG-US
CapLease Inc.	US	US1402881015	LSE US	LSE.N	LSE-US
CBL & Associates Props *	US	US1248301004	CBL US	CBL.N	CBL-US
Cedar Shopping Centers *	US	US1506022094	CDR US	CDR.N	CDR-US
Cogdell Spencer	US	US19238U1079	CSA US	CSA.N	CSA-US
Colonial Properties *	US	US1958721060	CLP US	CLP.N	CLP-US
Corporate Office Props *	US	US22002T1088	OFC US	OFC.N	OFC-US
Cousins Properties *	US	US2227951066	CUZ US	CUZ.N	CUZ-US
DCT Industrial Trust *	US	US2331531051	DCT US	DCT.N	DCT-US
Developers Diversified *	US	US2515911038	DDR US	DDR.N	DDR-US
Digital Realty Trust *	US	US2538681030	DLR US	DLR.N	DLR-US
Diamondrock Hospitality *	US	US2527843013	DRH US	DRH.N	DRH-US
Douglas Emmett *	US	US25960P1093	DEI US	DEI.N	DEI-US
Duke Realty Corp *	US	US2644115055	DRE US	DRE.N	DRE-US
DuPont Fabros Technology *	US	US26613Q1067	DFT US	DFT.N	DFT-US
Eastgroup Properties *	US	US2772761019	EGP US	EGP.N	EGP-US
Education Realty Trust *	US	US28140H1041	EDR US	EDR.N	EDR-US
Entertainment Props *	US	US29380T1051	EPR US	EPR.N	EPR-US
Equity Lifestyle Properties *	US	US29472R1086	ELS US	ELS.N	ELS-US
Equity One Inc *	US	US2947521009	EQY US	EQY.N	EQY-US
Equity Residential Props *	US	US29476L1070	EQR US	EQR.N	EQR-US
Essex Property Trust *	US	US2971781057	ESS US	ESS.N	ESS-US
Extra Space Storage *	US	US30225T1025	EXR US	EXR.N	EXR-US
Federal Realty Inv *	US	US3137472060	FRT US	FRT.N	FRT-US
Felcor Lodging Trust *	US	US31430F1012	FCH US	FCH.N	FCH-US
First Industrial Realty *	US	US32054K1034	FR US	FR.N	FR-US
First Potomac Realty Trust *	US	US33610F1093	FPO US	FPO.N	FPO-US
Forest City Enterprises	US	US3455501078	FCE/A US	FCEa.N	FCE.A-US
Franklin Street Properties *	US	US35471R1068	FSP US	FSP.N	FSP-US
General Growth Properties *	US	US3700231034	GGP US	GGP.N	GGP-US
Getty Realty *	US	US3742971092	GTY US	GTY.N	GTY-US
Glimcher Realty Trust *	US	US3793021029	GRT US	GTY.N	GTY-US
Government Properties *	US	US38376A1034	GOV US	GOV.N	GOV-US
Health Care REIT *	US	US42217K1060	HCN US	HCN.N	HCN-US
Healthcare Realty Trust *	US	US4219461047	HR US	HR.N	HR-US
Hersha Hospitality Trust *	US	US4278251040	HT US	HT.N	HT-US
Highwoods Properties *	US	US4312841087	HIW US	HIW.N	HIW-US

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Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Home Props of New York *	US	US4373061039	HME US	HME.N	HME-US
Hospitality Properties *	US	US44106M1027	HPT US	HPT.N	HPT-US
Host Hotels & Resorts *	US	US44107P1049	HST US	HST.N	HST-US
Commonwealth REIT *	US	US2032331017	CWH US	CWH.N	CWH-US
Inland Real Estate Corp *	US	US4574612002	IRC US	IRC.N	IRC-US
Investors Real Estate *	US	US4617301035	IRET US	IRET.OQ	IRET-US
Kilroy Realty *	US	US49427F1084	KRC US	KRC.N	KRC-US
Kimco Realty *	US	US49446R1095	KIM US	KIM.N	KIM-US
Kite Realty Group Trust *	US	US49803T1025	KRG US	KRG.N	KRG-US
LaSalle Hotel Properties *	US	US5179421087	LHO US	LHO.N	LHO-US
Lexington Corporate *	US	US5290431015	LXP US	LXP.N	LXP-US
Liberty Property Trust *	US	US5311721048	LYR US	LYR.N	LYR-US
LTC Properties *	US	US5021751020	LTC US	LTC.N	LTC-US
Mack-Cali Realty *	US	US5544891048	CLI US	CLI.N	CLI-US
Medical Properties Trust *	US	US58463J3041	MPW US	MPW.N	MPW-US
Mid-America Apartment *	US	US59522J1034	MAA US	MAA.N	MAA-US
National Health Investors *	US	US63633D1046	NHI US	NHI.UN	NHI-US
National Retail Properties *	US	US6374171063	NNN US	NNN.N	NNN-US
Nationwide Health Props *	US	US6386201049	NHP US	NHP.N	NHP-US
Omega Healthcare Investors *	US	US6819361006	OHI US	OHI.N	OHI-US
Orient Express Hotel	US	BMQ677431071	OEI US	OEI.N	OEI-US
Parkway Properties *	US	US70159Q1040	PKY US	PKY.N	PKY-US
Pennsylvania Real Estate *	US	US7091021078	PEI US	PEI.N	PEI-US
Piedmont Office Realty Trust Cl A	US	US7201902068	PDM US	PDM.N	PDM-US
Post Properties *	US	US7374641071	PPS US	PPS.N	PPS-US
Prologis *	US	US7434101025	PLD US	PLD.N	PLD-US
PS Business Parks *	US	US69360J1079	PSB US	PSB.A	PSB-US
Public Storage *	US	US74460D1090	PSA US	PSA.N	PSA-US
Ramco-Gershenson *	US	US7514522025	RPT US	RPT.N	RPT-US
Realty Income *	US	US7561091049	O US	O.N	O-US
Regency Centers *	US	US7588491032	REG US	REG.N	REG-US
Retail Opportunity Investments Corp. *	US	US76131N1019	ROIC US	ROIC.N	ROIC-US
Saul Centers *	US	US8043951016	BFS US	BFS.N	BFS-US
Senior Housing Prop *	US	US81721M1099	SNH US	SNH.N	SNH-US
Simon Property Group *	US	US8288061091	SPG US	SPG.N	SPG-US
SL Green Realty *	US	US78440X1019	SLG US	SLG.N	SLG-US
Sovran Self Storage *	US	US84610H1086	SSS US	SSS.N	SSS-US
Strategic Hotels & Resorts	US	US86272T1060	BEE US	BEE.N	BEE-US

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Sun Communities *	US	US8666741041	SUI US	SUI.N	SUI-US
Sunstone Hotel Investors *	US	US8678921011	SHO US	SHO.N	SHO-US
Tanger Factory Outlet *	US	US8754651060	SKT US	SKT.N	SKT-US
Taubman Centers *	US	US8766641034	TCO US	TCO.N	TCO-US
The Macerich Company *	US	US5543821012	MAC US	MAC.N	MAC-US
UDR Inc. *	US	US9026531049	UDR US	UDR.N	UDR-US
Universal Health Realty *	US	US91359E1055	UHT US	UHT.N	UHT-US
Urstadt Biddle Class A *	US	US9172862057	UBA US	UBA.N	UBA-US
U-Store-It Trust *	US	US91274F1049	YSI US	YSI.N	YSI-US
Ventas *	US	US92276F1003	VTR US	VTR.N	VTR-US
Vornado Realty Trust *	US	US9290421091	VNO US	VNO.N	VNO-US
Washington Real Estate *	US	US9396531017	WRE US	WRE.N	WRE-US
Weingarten Realty *	US	US9487411038	WRI US	WRI.N	WRI-US
Winthrop Realty Trust *	US	US9763913004	FUR US	FUR.N	FUR-US

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