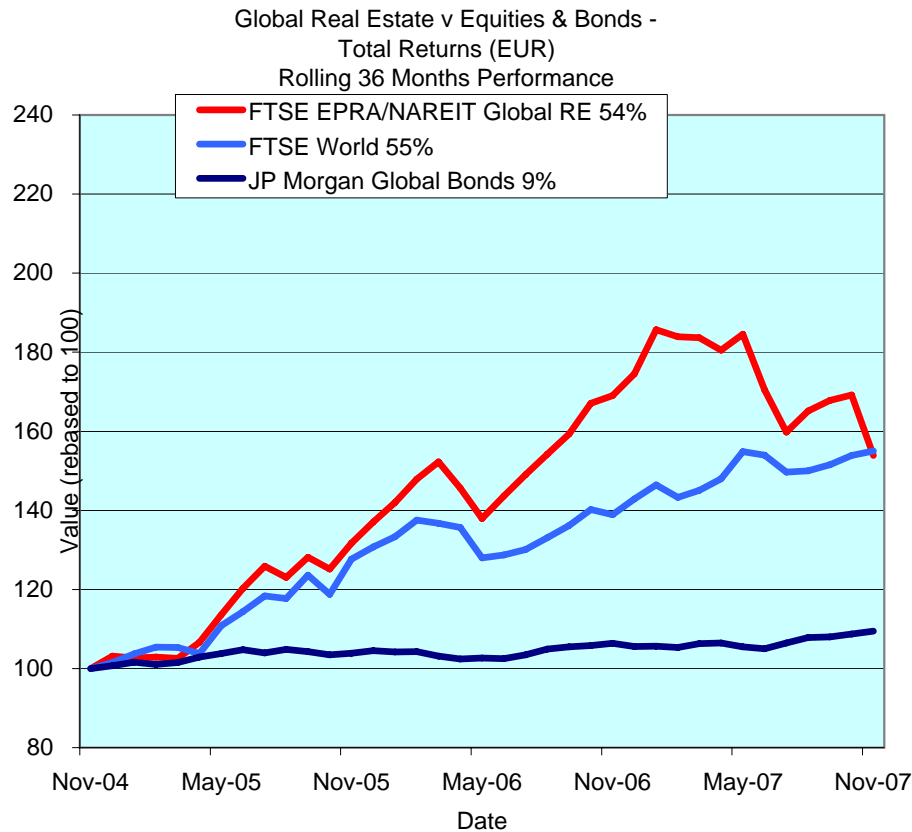




FTSE EPRA/NAREIT Global Real Estate Index – Monthly Bulletin

Comment

30 November 2007



The FTSE EPRA/NAREIT Global Real Estate Index fell (-9%) in November after holding up for the previous 3 months. Global equity markets (+70bps) headed up, while the bond market added 70bps. All three real estate regions fell back. Asia-Pacific real estate fell 7.4%, Europe lost 9.5% and North America ended 10.6% in the red. Year to date the Asia-Pacific region remains ahead (+9.2%). Both North American (-19.5%) and European (-28.9%) real estate stocks are firmly behind in 2007. All returns are expressed in EUR.

Using compounded annual returns, over a five-year period, Global real estate outperformed Global equities and Global bonds significantly. On average, Global real estate returned 18.8% annually, Global equities advanced 12.8% in comparison, and Global bonds added 3.4%. As a result, over the total five-year period, Global real estate returned 113%, Global equities gained 66% and Global bonds advanced 20%.

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.

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Contents

Page	3	Section 1 - Size of the total real estate market	Page	49	Futures
Page	6	Section 2 - FTSE EPRA/NAREIT Global Real Estate Index	Page	50	Indices Performance
Page	8	Dividend Yield Indices	Page	65	Asset Class Comparison
Page	10	Indices Performance	Page	68	Top 20 Constituents, Market Cap Breakdown
Page	16	Asset Class Comparison	Page	69	Top / Bottom 20 Performers
Page	17	Top 20 Constituents, Market Cap Breakdown	Page	70	Section 5 - EPRA/NAREIT North America Index
Page	18	Top / Bottom 20 Performers	Page	72	Dividend Yield Indices
Page	19	Foreign Exchange Performance	Page	73	Corporate Actions & Dividends
Page	21	Section 3 - EPRA/NAREIT Asia Index	Page	78	Stock Performance
Page	23	Dividend Yield Indices	Page	83	Indices Performance
Page	24	Corporate Actions & Dividends	Page	86	Asset Class Comparison
Page	27	Stock Performance	Page	87	Top 20 Constituents, Market Cap Breakdown
Page	31	Indices Performance	Page	88	Top / Bottom 20 Performers
Page	37	Asset Class Comparison	Page	89	Section 6 - Global REIT and Non-REIT Index Series
Page	38	Top 20 Constituents, Market Cap Breakdown	Page	107	Section 7 - Investment Focus Index Series
Page	39	Top / Bottom 20 Performers	Page	117	Section 8 - Sector Index Series
Page	40	Section 4 - EPRA/NAREIT Europe Index	Page	144	Section 9 - Risk/Return Profiles and Correlations
Page	42	Dividend Yield Indices	Page	156	Section 10 - End of Year Constituents Chart
Page	43	Corporate Actions, Dividends & Financial Diary	Page	174	Section 11 - Data Vendor Codes
Page	45	Stock Performance	Page	177	Contacts
			Page	178	Disclaimer

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Section 1

Size of the total real estate market

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Size of the total real estate market - Europe

Countries	2006 GDP (\$ Bn)	2006 GDP per capita (\$)	2006 Real Estate (\$ Bn)	Nov-07 Total Listed (\$ Bn)	Nov-07 Number of Companies	Nov-07 Index Mrkt Cap (\$ Bn)	Nov-07 Total RE v Listed RE (%)	Nov-07 Stock Market (\$ Bn)	Nov-07 Stk Mkt v Listed RE (%)
Germany	2,795.52	33,915.98	1,257.99	15.37	41	9.66	1.22%	2,167.42	0.71%
United Kingdom	2,205.46	36,592.34	1,240.57	93.98	124	73.17	7.58%	4,185.89	2.25%
France	2,122.25	35,122.69	955.01	77.51	62	35.50	8.12%	2,845.36	2.72%
Italy	1,762.26	30,354.00	793.02	6.93	8	2.76	0.87%	1,125.04	0.62%
Spain	1,123.01	27,879.42	505.35	34.95	15	0.34	6.92%	1,154.58	3.03%
Russia	363.53	2,489.59	81.69	5.00	-	-	6.12%	964.23	0.52%
Netherlands	625.40	38,325.90	281.43	13.54	12	14.52	4.81%	608.56	2.23%
Switzerland	366.00	49,121.25	164.70	6.43	11	4.48	3.90%	1,250.01	0.51%
Belgium	370.58	35,811.58	166.76	5.32	19	3.99	3.19%	415.22	1.28%
Sweden	361.72	40,253.63	162.77	18.34	15	8.38	11.27%	595.04	3.08%
Turkey	354.67	5,148.03	101.53	-	12	-	0.00%	274.49	0.00%
Austria	305.28	37,343.00	137.38	18.94	13	10.51	13.78%	269.32	7.03%
Poland	298.63	7,731.31	97.90	6.37	8	2.23	6.50%	214.50	2.97%
Norway	286.25	62,568.15	128.81	2.86	6	0.90	2.22%	407.02	0.70%
Denmark	258.08	47,678.33	116.14	2.05	5	0.53	1.76%	256.89	0.80%
Greece	224.92	21,123.20	101.21	2.05	6	1.27	2.02%	261.08	0.78%
Ireland	202.19	50,930.65	90.99	-	1	-	0.00%	137.27	0.00%
Finland	195.14	37,418.45	87.81	2.49	5	2.61	2.84%	370.52	0.67%
Portugal	183.06	17,394.48	78.63	-	-	-	0.00%	147.88	0.00%
Czech Republic	91.93	8,958.53	31.65	-	-	-	0.00%	73.59	0.00%
Hungary	107.14	10,680.05	39.12	0.25	2	-	0.64%	45.70	0.55%
Romania	99.35	4,443.80	27.08	0.40	-	-	1.48%	39.33	1.02%
Ukraine	80.88	1,658.78	15.87	-	-	-	0.00%	95.09	0.00%
Slovakia	26.81	4,959.37	7.58	-	-	-	0.00%	8.53	0.00%
Slovenia	27.90	13,872.05	11.11	-	-	-	0.00%	27.15	0.00%
Luxembourg	37.11	80,153.13	16.70	-	1	-	0.00%	29.23	0.00%
Bulgaria	27.68	3,681.54	7.09	-	-	-	0.00%	19.45	0.00%
Total Europe	14,902.75	32,407.73	6,705.89	312.78	366	170.84	4.66%	17,988.42	1.74%

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Countries	2006 GDP (\$ Bn)	2006 GDP per capita (\$)	2006 Real Estate (\$ Bn)	Nov-07 Total Listed (\$ Bn)	Nov-07 Number of Companies	Nov-07 Index Mrkt Cap (\$ Bn)	Nov-07 Total RE v Listed RE (%)	Nov-07 Stock Market (\$ Bn)	Nov-07 Stk Mkt v Listed RE (%)
Japan	4,436.34	34,840.49	1,996.35	193.48	113.00	114.92	9.69%	4,724.82	4.10%
Hong Kong/China	2,469.09	1,891.00	506.22	201.00	200.00	126.11	39.71%	6,645.30	3.02%
South Korea	783.96	16,253.24	329.21	1.10	12.00	-	0.33%	1,122.81	0.10%
India	803.58	754.49	121.29	9.60	16.00	-	7.91%	1,609.99	0.60%
Australia	712.60	35,785.44	320.67	163.87	65.00	119.88	51.10%	1,453.28	11.28%
Taiwan	340.46	14,965.27	139.09	5.10	31.00	-	3.67%	728.75	0.70%
Indonesia	306.72	1,286.28	55.30	0.14	30.00	-	0.25%	197.22	0.07%
Thailand	181.90	2,804.23	42.53	3.50	140.00	-	8.23%	204.07	1.72%
Malaysia	132.90	5,649.96	39.24	0.70	88.00	-	1.78%	307.47	0.23%
Singapore	118.59	27,236.17	106.73	51.00	50.00	23.43	47.79%	499.58	10.21%
New Zealand	102.11	25,566.98	49.87	2.80	8.00	0.80	5.61%	43.48	6.44%
Philippines	101.59	1,177.92	17.79	4.90	52.00	-	27.55%	96.90	5.06%
Vietnam	53.24	644.10	7.62	-	-	-	0.00%	-	0.00%
Total Asia-Pacific	10,543.07	19,996.76	3,731.92	637.20	805.00	385.13	17.07%	17,633.67	3.61%
Mexico	766.59	7,303.62	246.58	0.10	3.00	-	0.04%	396.82	0.03%
Brazil	879.93	4,779.58	245.73	0.60	26.00	-	0.24%	1,329.16	0.05%
Argentina	184.17	4,704.73	51.16	0.60	2.00	-	1.17%	549.96	0.11%
Venezuela	147.04	5,877.40	43.99	-	-	-	0.00%	8.76	0.00%
Colombia	118.77	2,807.03	27.78	-	-	-	0.00%	90.30	0.00%
Chile	120.58	7,619.83	39.34	0.40	17.00	-	1.02%	211.43	0.19%
Peru	81.21	2,948.21	19.30	0.10	6.00	-	0.52%	75.34	0.13%
Total Latin America	2,298.27	5,668.08	673.89	1.80	54.00	-	0.27%	2,661.77	0.07%
United States	12,449.38	42,485.30	5,602.22	446.60	195.00	322.75	7.97%	17,801.47	2.51%
Canada	1,115.55	34,316.09	502.00	42.57	45.00	30.63	8.48%	1,709.63	2.49%
Total Nth America	13,564.93	41,813.48	6,104.22	489.17	240.00	-	8.01%	19,511.10	2.51%
World	41,309.02	-	17,215.92	1,440.95	1,465.00	909.35	8.37%	57,794.95	2.49%

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

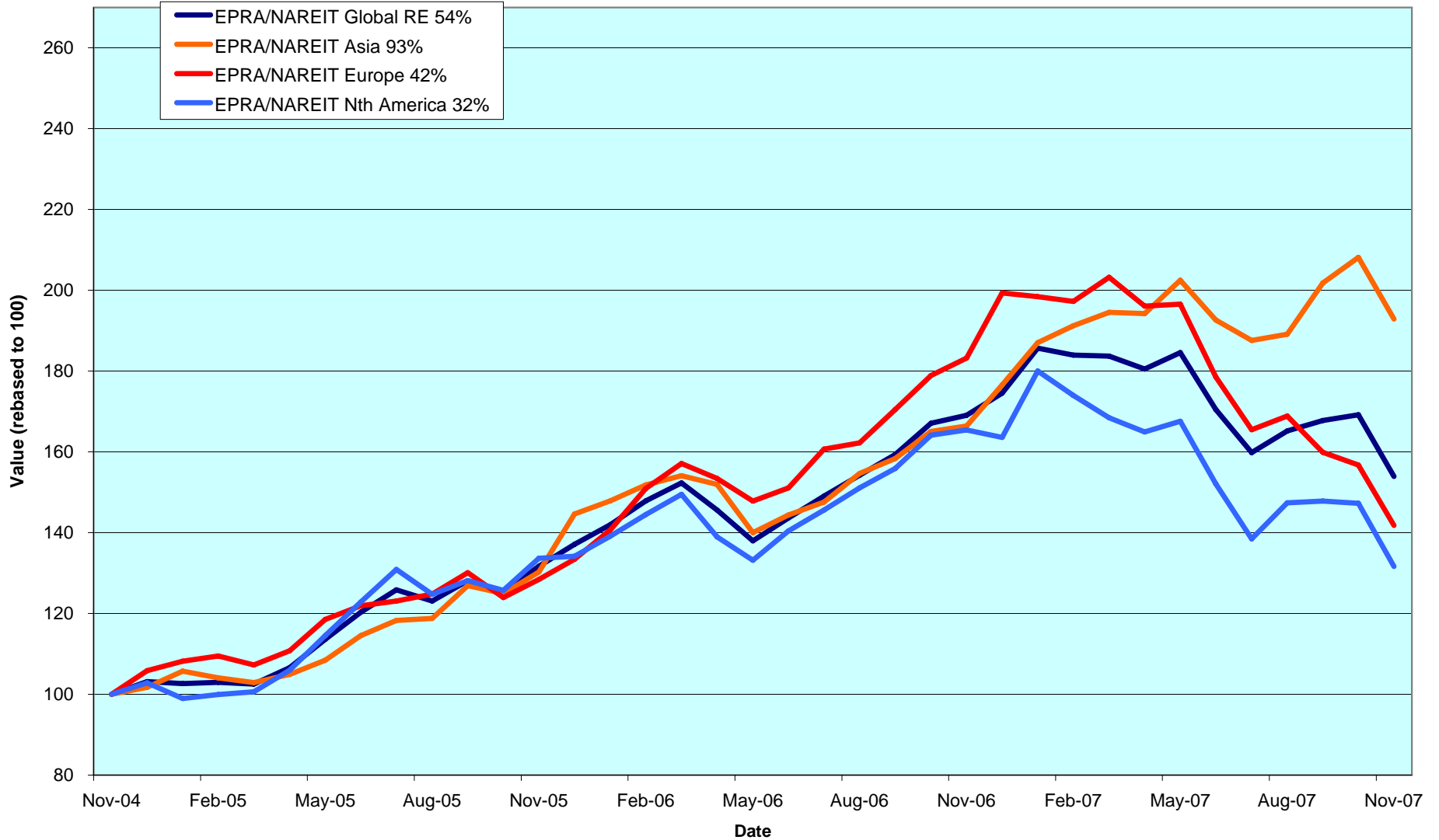
Section 2

FTSE EPRA/NAREIT Global Real Estate Index

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

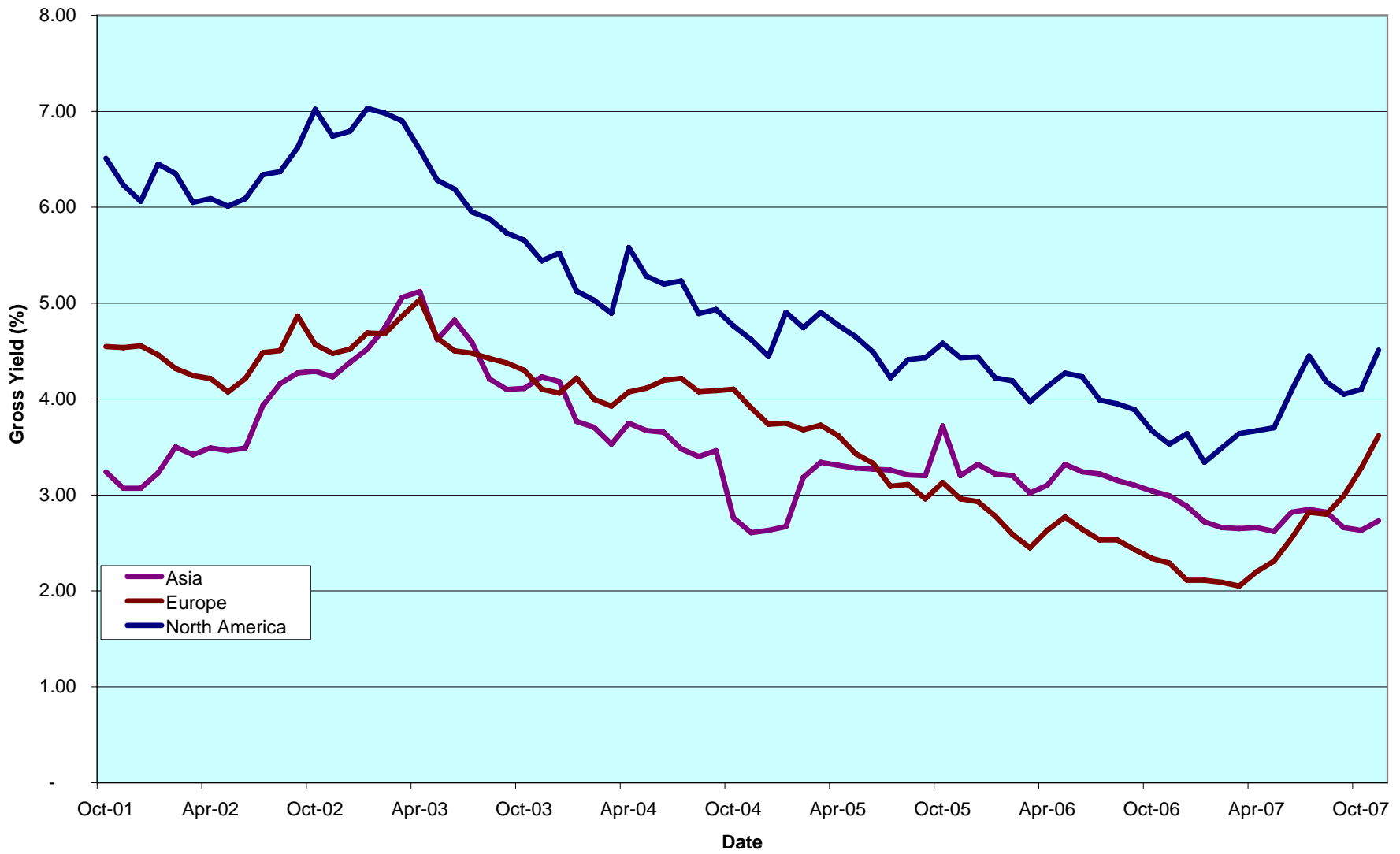
**EPRA/NAREIT Global v Asia, Europe & North America -
Total Return (EUR)
Rolling 36 Months Performance**



DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

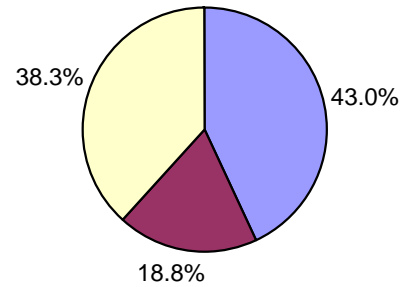
Dividend Yields



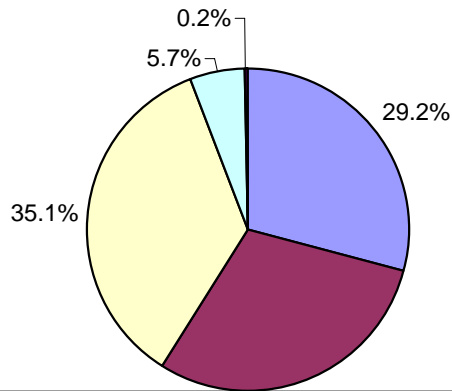
DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

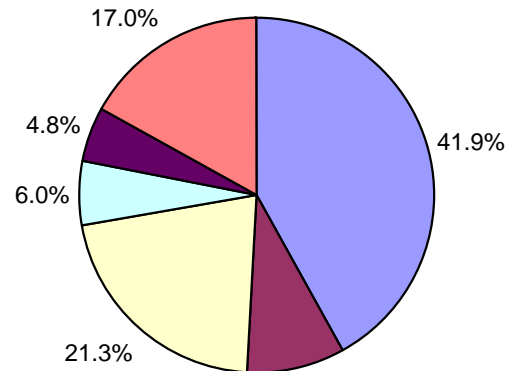
Global - Regional Breakdown by Market Cap



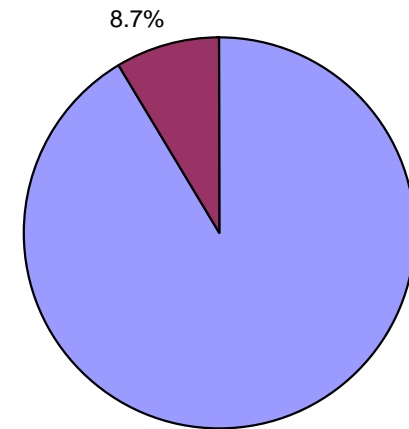
Asia - Country Breakdown by Market Cap



Europe - Country Breakdown by Market Cap



North America - Country Breakdown by Market Cap



DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Index Description	Curr	Close Value Nov-07	Free Float Mkt Cap Ccy (m) Nov-07	Free Float Mkt Cap (%) Weight Nov-07	Div Yld (%) Nov-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vlity (%)
Global	EUR	2,499.31	568,449.24	100.00	3.55	16.33	15.45	-8.96	-8.28	-9.04	-11.84	13.81
Asia	EUR	2,209.09	244,189.44	42.96	2.73	21.78	24.47	15.88	-4.42	-7.36	9.23	13.29
Europe	EUR	2,742.65	106,657.75	18.76	3.48	17.57	12.35	-22.59	-11.31	-9.55	-28.86	15.79
North America	EUR	2,652.06	217,602.04	38.28	4.51	11.65	9.59	-20.43	-10.97	-10.65	-19.53	17.70
Global Ex-Asia	EUR	2,635.58	324,259.80	57.04	4.17	13.17	10.31	-21.17	-11.05	-10.28	-22.69	15.92
Global Ex-Europe	EUR	2,407.33	461,791.48	81.24	3.57	16.05	16.26	-5.12	-7.56	-8.93	-6.78	14.31
Global Ex-North America	EUR	2,526.09	350,847.19	61.72	2.96	20.66	20.26	0.51	-6.61	-8.03	-6.22	12.73
Global Ex-United States	EUR	2,541.20	369,694.41	65.04	3.09	20.46	19.95	0.24	-6.88	-8.15	-6.12	12.63
Global ex Japan	EUR	1,422.91	495,659.12	87.19	2.51	-NA-	-NA-	-NA-	-8.03	-9.14	-NA-	-NA-
Global Dividend+	EUR	1,967.84	434,008.75	76.35	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	USD	3,521.79	834,396.40	100.00	3.55	25.74	19.34	0.82	-5.33	-7.71	-1.86	12.81
Asia	USD	3,207.76	358,432.69	42.96	2.73	31.64	28.67	28.33	-1.35	-6.01	21.59	13.16
Europe	USD	3,998.69	156,557.24	18.76	3.48	27.09	16.13	-14.28	-8.46	-8.23	-20.80	14.98
North America	USD	3,715.64	319,406.47	38.28	4.51	20.68	13.28	-11.89	-8.11	-9.34	-10.42	16.29
Global Ex-Asia	USD	3,715.55	475,963.71	57.04	4.17	22.33	14.02	-12.71	-8.19	-8.98	-13.94	14.56
Global Ex-Europe	USD	3,403.88	677,839.16	81.24	3.57	25.44	20.18	5.07	-4.59	-7.60	3.77	13.34
Global Ex-North America	USD	3,584.69	514,989.94	61.72	2.96	30.42	24.31	11.30	-3.61	-6.68	4.39	12.31
Global Ex-United States	USD	3,721.43	542,654.76	65.04	3.09	30.32	24.17	11.00	-3.88	-6.81	4.50	12.16
Global ex Japan	USD	1,598.67	727,551.66	87.19	2.51	-NA-	-NA-	-NA-	-5.07	-7.82	-NA-	-NA-
Global ex Australia	USD	1,643.03	729,732.03	87.46	2.51	-NA-	-NA-	-NA-	-5.18	-7.30	-NA-	-NA-
Global Ex Australia Hedged	USD	1,631.96	729,732.03	87.46	2.51	-NA-	-NA-	-3.48	-6.06	-7.62	-6.18	-NA-
Global Dividend+	USD	2,385.90	637,058.36	76.35	-NA-	-NA-	-NA-	1.85	-5.01	-7.35	-0.31	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Gross Total Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-07	Ccy (m)	(%) Weight	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	
Global	GBP	2,760.39	405,808.69	100.00	3.55	18.92	16.48	-3.55	-6.20	-6.76	-6.59	14.44
Asia	GBP	2,514.25	174,323.74	42.96	2.73	24.50	25.58	22.76	-2.25	-5.04	15.74	14.18
Europe	GBP	3,134.19	76,141.62	18.76	3.48	20.20	13.35	-17.99	-9.30	-7.28	-24.62	15.95
North America	GBP	2,912.33	155,343.33	38.28	4.51	14.14	10.56	-15.71	-8.95	-8.41	-14.74	18.09
Global Ex-Asia	GBP	2,912.26	231,484.95	57.04	4.17	15.69	11.29	-16.49	-9.03	-8.04	-18.08	16.30
Global Ex-Europe	GBP	2,667.97	329,667.07	81.24	3.57	18.64	17.30	0.52	-5.46	-6.64	-1.22	15.02
Global Ex-North America	GBP	2,809.69	250,465.36	61.72	2.96	23.35	21.33	6.48	-4.49	-5.72	-0.64	13.41
Global Ex-United States	GBP	2,916.93	263,920.14	65.04	3.09	23.26	21.19	6.19	-4.76	-5.85	-0.53	13.34
Global ex Japan	GBP	1,253.05	353,844.75	87.19	2.51	-NA-	-NA-	-NA-	-5.94	-6.86	-NA-	-NA-
Global Dividend+	GBP	2,079.91	309,833.33	76.35	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	JPY	3,816.66	92,555,420.81	100.00	3.55	23.27	22.41	-3.30	-8.70	-11.20	-8.64	15.64
Asia	JPY	3,476.34	39,759,146.46	42.96	2.73	29.05	31.98	23.08	-4.86	-9.56	13.19	15.32
Europe	JPY	4,333.49	17,366,112.19	18.76	3.48	24.59	19.12	-17.78	-11.72	-11.70	-26.27	16.76
North America	JPY	4,026.75	35,430,162.15	38.28	4.51	18.31	16.19	-15.49	-11.38	-12.77	-16.61	19.19
Global Ex-Asia	JPY	4,026.64	52,796,274.34	57.04	4.17	19.92	16.95	-16.28	-11.46	-12.42	-19.88	17.37
Global Ex-Europe	JPY	3,688.88	75,189,308.61	81.24	3.57	22.98	23.27	0.77	-7.98	-11.09	-3.40	16.27
Global Ex-North America	JPY	3,884.83	57,125,258.66	61.72	2.96	27.86	27.51	6.75	-7.04	-10.21	-2.82	14.49
Global Ex-United States	JPY	4,033.11	60,193,979.39	65.04	3.09	27.70	27.27	6.46	-7.30	-10.34	-2.72	14.42
Global ex Japan	JPY	1,732.53	80,703,668.27	87.19	2.51	-NA-	-NA-	-NA-	-8.45	-11.30	-NA-	-NA-
Global Dividend+	JPY	2,388.37	70,665,698.09	76.35	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global Ex Australia Hedged	AUD	1,688.24	825,115.30	87.46	2.51	-NA-	-NA-	-2.65	-6.21	-7.82	-5.45	-NA-
Global Hedged	AUD	1,674.39	943,460.35	12.54	2.51	-NA-	-NA-	-1.57	-6.20	-7.60	-4.81	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value Nov-07	Ccy (m) Nov-07	(%) Weight Nov-07	Yld (%) Nov-07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-07	Rtn (%) YTD	36 Mths Vlity (%)
Global	EUR	2,469.32	568,449.24	100.00	2.93	-NA-	-NA-	-NA-	-8.36	-9.07	-NA-	-NA-
Asia	EUR	2,209.56	244,189.44	42.96	2.71	-NA-	-NA-	-NA-	-4.42	-7.36	-NA-	-NA-
Europe	EUR	1,714.38	106,657.75	18.76	-NA-	-NA-	11.84	-22.93	-11.38	-9.56	-29.15	15.81
North America	EUR	2,598.24	217,602.04	38.28	3.18	-NA-	-NA-	-NA-	-11.13	-10.72	-NA-	-NA-
Global Ex Asia	EUR	2,588.58	324,259.80	57.04	3.10	-NA-	-NA-	-NA-	-11.18	-10.34	-NA-	-NA-
Global Ex Europe	EUR	2,378.68	461,791.48	81.24	2.93	-NA-	-NA-	-NA-	-7.64	-8.96	-NA-	-NA-
Global Ex North America	EUR	2,514.21	350,847.19	61.72	2.78	-NA-	-NA-	-NA-	-6.63	-8.03	-NA-	-NA-
Global ex US	EUR	2,524.42	369,694.41	65.04	2.51	-NA-	-NA-	-NA-	-6.91	-8.16	-NA-	-NA-
Global ex Japan	EUR	1,276.54	495,659.12	87.19	0.00	-NA-	-NA-	-NA-	-8.52	-9.39	-NA-	-NA-
Global	USD	3,479.54	834,396.40	100.00	2.93	-NA-	-NA-	-NA-	-5.41	-7.75	-NA-	-NA-
Asia	USD	3,208.45	358,432.69	42.96	2.71	-NA-	-NA-	-NA-	-1.35	-6.01	-NA-	-NA-
Europe	USD	1,999.45	156,557.24	18.76	-NA-	-NA-	15.76	-14.65	-8.53	-8.24	-21.14	15.04
North America	USD	3,640.26	319,406.47	38.28	3.18	-NA-	-NA-	-NA-	-8.27	-9.42	-NA-	-NA-
Global Ex Asia	USD	3,649.31	475,963.71	57.04	3.10	-NA-	-NA-	-NA-	-8.32	-9.03	-NA-	-NA-
Global Ex Europe	USD	3,363.37	677,839.16	81.24	2.93	-NA-	-NA-	-NA-	-4.67	-7.64	-NA-	-NA-
Global Ex North America	USD	3,567.84	514,989.94	61.72	2.78	-NA-	-NA-	-NA-	-3.63	-6.69	-NA-	-NA-
Global ex US	USD	3,696.86	542,654.76	65.04	2.51	-NA-	-NA-	-NA-	-3.92	-6.82	-NA-	-NA-
Global ex Japan	USD	1,577.60	727,551.66	87.19	2.51	-NA-	-NA-	-NA-	-5.16	-7.85	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Net Total Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Nov-07	Ccy (m)	(%) Weight	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	Vlty (%)
Global	GBP	2,727.28	405,808.69	100.00	2.93	-NA-	-NA-	-NA-	-6.27	-6.80	-NA-	-NA-
Asia	GBP	2,514.79	174,323.74	42.96	2.71	-NA-	-NA-	-NA-	-2.25	-5.04	-NA-	-NA-
Europe	GBP	1,567.18	76,141.62	18.76	-NA-	-NA-	12.98	-18.35	-9.37	-7.29	-24.93	16.05
North America	GBP	2,853.24	155,343.33	38.28	3.18	-NA-	-NA-	-NA-	-9.11	-8.49	-NA-	-NA-
Global Ex Asia	GBP	2,860.34	231,484.95	57.04	3.10	-NA-	-NA-	-NA-	-9.16	-8.09	-NA-	-NA-
Global Ex Europe	GBP	2,636.22	329,667.07	81.24	2.93	-NA-	-NA-	-NA-	-5.54	-6.68	-NA-	-NA-
Global Ex North America	GBP	2,796.48	250,465.36	61.72	2.78	-NA-	-NA-	-NA-	-4.51	-5.72	-NA-	-NA-
Global ex US	GBP	2,897.67	263,920.14	65.04	2.51	-NA-	-NA-	-NA-	-4.80	-5.86	-NA-	-NA-
Global ex Japan	GBP	1,236.52	353,844.75	87.19	2.51	-NA-	-NA-	-NA-	-6.03	-6.90	-NA-	-NA-
Global	JPY	3,770.88	92,555,420.81	100.00	2.93	-NA-	-NA-	-NA-	-8.78	-11.24	-NA-	-NA-
Asia	JPY	3,477.09	39,759,146.46	42.96	2.71	-NA-	-NA-	-NA-	-4.86	-9.56	-NA-	-NA-
Europe	JPY	2,166.86	17,366,112.19	18.76	-NA-	-NA-	18.73	-18.14	-11.79	-11.71	-26.58	16.82
North America	JPY	3,945.05	35,430,162.15	38.28	3.18	-NA-	-NA-	-NA-	-11.53	-12.85	-NA-	-NA-
Global Ex Asia	JPY	3,954.86	52,796,274.34	57.04	3.10	-NA-	-NA-	-NA-	-11.58	-12.47	-NA-	-NA-
Global Ex Europe	JPY	3,644.98	75,189,308.61	81.24	2.93	-NA-	-NA-	-NA-	-8.06	-11.13	-NA-	-NA-
Global Ex North America	JPY	3,866.56	57,125,258.66	61.72	2.78	-NA-	-NA-	-NA-	-7.06	-10.22	-NA-	-NA-
Global ex US	JPY	4,006.48	60,193,979.39	65.04	2.51	-NA-	-NA-	-NA-	-7.34	-10.35	-NA-	-NA-
Global ex Japan	JPY	1,709.68	80,703,668.27	87.19	2.51	-NA-	-NA-	-NA-	-8.54	-11.34	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Nov-07	Mkt Cap	Mkt Cap	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	Vlity (%)
			Ccy (m)	(%) Weight	Nov-07							
Global	EUR	1,763.35	568,449.24	100.00	0.00	11.57	11.28	-11.91	-8.72	-9.26	-14.33	13.73
Asia	EUR	1,686.04	244,189.44	42.96	0.00	17.48	20.36	12.55	-4.76	-7.57	6.70	13.17
Europe	EUR	2,077.07	106,657.75	18.76	0.00	13.74	9.16	-24.79	-11.74	-9.67	-30.77	15.90
North America	EUR	1,748.31	217,602.04	38.28	0.00	6.40	5.05	-23.44	-11.50	-10.91	-22.21	17.61
Global Ex-Asia	EUR	1,801.00	324,259.80	57.04	0.00	8.30	6.15	-23.91	-11.55	-10.51	-25.10	15.86
Global Ex-Europe	EUR	1,683.64	461,791.48	81.24	0.00	11.07	11.84	-8.29	-8.00	-9.17	-9.44	14.21
Global Ex-North America	EUR	1,914.67	350,847.19	61.72	0.00	16.53	16.51	-2.36	-6.98	-8.22	-8.53	12.67
Global Ex-United States	EUR	1,914.89	369,694.41	65.04	0.00	16.21	16.07	-2.72	-7.27	-8.36	-8.53	12.58
Global ex Japan	EUR	1,276.54	495,659.12	87.19	0.00	-NA-	-NA-	-NA-	-8.52	-9.39	-NA-	-NA-
Global Dividend+	EUR	1,868.62	434,008.75	76.35	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	USD	2,494.64	834,396.40	100.00	0.00	20.60	15.03	-2.45	-5.78	-7.94	-4.64	12.74
Asia	USD	2,446.07	358,432.69	42.96	0.00	26.98	24.41	24.63	-1.70	-6.23	18.78	13.07
Europe	USD	3,027.95	156,557.24	18.76	0.00	22.94	12.83	-16.71	-8.90	-8.36	-22.94	15.06
North America	USD	2,449.11	319,406.47	38.28	0.00	15.01	8.58	-15.22	-8.66	-9.61	-13.41	16.22
Global Ex-Asia	USD	2,537.81	475,963.71	57.04	0.00	17.07	9.73	-15.74	-8.70	-9.20	-16.63	14.51
Global Ex-Europe	USD	2,379.93	677,839.16	81.24	0.00	20.06	15.61	1.55	-5.04	-7.85	0.81	13.27
Global Ex-North America	USD	2,716.79	514,989.94	61.72	0.00	25.96	20.44	8.13	-3.99	-6.88	1.82	12.25
Global Ex-United States	USD	2,804.24	542,654.76	65.04	0.00	25.73	20.16	7.72	-4.29	-7.02	1.82	12.11
Global ex Japan	USD	1,434.20	727,551.66	87.19	0.00	-NA-	-NA-	-NA-	-5.58	-8.07	-NA-	-NA-
Global ex Australia	USD	1,497.29	729,732.03	87.46	0.00	-NA-	-NA-	-NA-	-5.68	-7.56	-NA-	-NA-
Global Ex Australia Hedged	USD	1,487.23	729,732.03	87.46	0.00	-NA-	-NA-	-6.36	-6.56	-7.88	-8.70	-NA-
Global Dividend+	USD	2,265.60	637,058.36	76.35	0.00	-NA-	-NA-	-2.10	-5.53	-7.62	-3.66	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-07	Ccy (m)	(%) Weight	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	
Global	GBP	1,955.31	405,808.69	100.00	0.00	14.06	12.27	-6.68	-6.64	-6.99	-9.23	14.34
Asia	GBP	1,917.24	174,323.74	42.96	0.00	20.10	21.43	19.23	-2.59	-5.26	13.06	14.02
Europe	GBP	2,373.31	76,141.62	18.76	0.00	16.28	10.13	-20.32	-9.73	-7.41	-26.65	16.11
North America	GBP	1,919.62	155,343.33	38.28	0.00	8.77	5.98	-18.90	-9.49	-8.68	-17.58	17.96
Global Ex-Asia	GBP	1,989.15	231,484.95	57.04	0.00	10.72	7.10	-19.39	-9.54	-8.26	-20.64	16.21
Global Ex-Europe	GBP	1,865.40	329,667.07	81.24	0.00	13.55	12.83	-2.85	-5.91	-6.90	-4.04	14.88
Global Ex-North America	GBP	2,129.43	250,465.36	61.72	0.00	19.13	17.55	3.44	-4.87	-5.92	-3.08	13.34
Global Ex-United States	GBP	2,198.02	263,920.14	65.04	0.00	18.91	17.27	3.06	-5.16	-6.07	-3.08	13.28
Global ex Japan	GBP	1,124.13	353,844.75	87.19	0.00	-NA-	-NA-	-NA-	-6.44	-7.12	-NA-	-NA-
Global Dividend+	GBP	1,975.04	309,833.33	76.35	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global	JPY	2,703.51	92,555,420.81	100.00	0.00	18.22	17.99	-6.44	-9.13	-11.42	-11.22	15.53
Asia	JPY	2,650.88	39,759,146.46	42.96	0.00	24.49	27.61	19.54	-5.19	-9.77	10.57	15.14
Europe	JPY	3,281.47	17,366,112.19	18.76	0.00	20.52	15.73	-20.12	-12.14	-11.82	-28.26	16.87
North America	JPY	2,654.17	35,430,162.15	38.28	0.00	12.74	11.37	-18.69	-11.91	-13.03	-19.39	19.07
Global Ex-Asia	JPY	2,750.30	52,796,274.34	57.04	0.00	14.76	12.55	-19.19	-11.95	-12.64	-22.39	17.29
Global Ex-Europe	JPY	2,579.20	75,189,308.61	81.24	0.00	17.69	18.58	-2.60	-8.42	-11.33	-6.15	16.14
Global Ex-North America	JPY	2,944.26	57,125,258.66	61.72	0.00	23.48	23.53	3.70	-7.40	-10.40	-5.21	14.40
Global Ex-United States	JPY	3,039.09	60,193,979.39	65.04	0.00	23.20	23.15	3.32	-7.69	-10.54	-5.21	14.34
Global ex Japan	JPY	1,554.28	80,703,668.27	87.19	0.00	-NA-	-NA-	-NA-	-8.93	-11.55	-NA-	-NA-
Global Dividend+	JPY	2,267.95	70,665,698.09	76.35	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global Ex Australia Hedged	AUD	1,538.96	825,115.30	87.46	0.00	-NA-	-NA-	-5.51	-6.71	-8.09	-7.95	-NA-
Global Hedged	AUD	1,515.63	943,460.35	100.00	0.00	-NA-	-NA-	-4.73	-6.65	-7.84	-7.47	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Gross Total Return			12 Mths Estimated Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value 30-Nov	29-Jun	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD		
Global Real Estate	Local	3084.12	3.55	21.97	17.61	-3.38	-6.25	-7.48	-6.30	12.77	
Global FTSE	Local	281.95	2.33	15.95	17.65	17.01	2.99	0.91	13.81	7.85	
Global JP Morgan Bonds	Local	375.85	-NA-	3.46	3.03	3.14	2.09	1.38	3.99	2.57	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Global Weight (%) 30-Nov
Sun Hung Kai Props	HK	26,354.13	4.64
Westfield Group *	AU	23,727.01	4.17
Mitsubishi Estate	JP	18,764.26	3.30
Mitsui Fudosan	JP	15,374.23	2.70
Simon Property Group *	US	14,982.04	2.64
Unibail-Rodamco *	FR	12,597.39	2.22
Prologis *	US	11,420.15	2.01
Land Securities *	UK	9,924.14	1.75
Sumitomo Realty & Dev	JP	9,795.35	1.72
Vornado Realty Trust *	US	9,293.41	1.63
Boston Properties *	US	7,975.26	1.40
Stockland Trust Group *	AU	7,874.04	1.39
General Growth Props *	US	7,754.05	1.36
New World Development	HK	7,184.15	1.26
Equity Residential Props *	US	7,025.38	1.24
Host Hotels & Resorts *	US	6,847.73	1.20
Kimco Realty *	US	6,809.94	1.20
Public Storage *	US	6,724.79	1.18
British Land *	UK	6,670.28	1.17
Hang Lung Properties	HK	6,397.57	1.13

Country Breakdown

Country Index	Number of Constituents 30-Nov	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Global Weight 30-Nov
EPRA/NAREIT North America	119	217,602.04	38.28%
EPRA/NAREIT Asia	79	244,189.44	42.96%
EPRA/NAREIT Europe	97	106,657.75	18.76%
EPRA/NAREIT Global	295	568,449.24	100.00%
Global Ex Europe	198	461,791.48	81.24%
Global Ex Asia	216	324,259.80	57.04%
Global Ex Nth America	176	350,847.19	61.72%

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Top 20 Performance

Stock	Country	Price Return Jun-07	Div Return Jun-07	Total Return Jun-07
American Financial Realty *	US	19.73	0.00	19.73
Sino Land	HK	14.14	1.25	15.38
Vastned Retail *	NL	12.55	0.00	12.55
Sun Hung Kai Props	HK	9.81	1.09	10.90
New World Development	HK	7.23	0.90	8.14
Intervest Offices *	BE	7.93	0.00	7.93
Corrections Corp of US	US	7.85	0.00	7.85
Northern Property REIT*	CA	5.34	0.58	5.92
UK Commercial Property Trust	UK	4.18	1.69	5.87
Cominar REIT *	CA	4.60	0.53	5.12
Kerry Properties	HK	5.11	0.00	5.11
ORIX JREIT *	JP	4.47	0.00	4.47
Boardwalk REIT *	CA	3.83	0.34	4.17
Saul Centers *	US	4.14	0.00	4.14
Associated Estates Realty	US	2.72	0.00	2.72
Big Yellow Group *	UK	1.92	0.00	1.92
Allgreen Properties	SG	1.90	0.00	1.90
Shaftesbury *	UK	1.78	0.00	1.78
Ventas *	US	1.66	0.00	1.66
Urstadt Biddle Class A *	US	1.56	0.00	1.56

Bottom 20 Performance

Stock	Country	Price Return Jun-07	Div Return Jun-07	Total Return Jun-07
Capital & Regional Props	UK	-19.13	0.00	-19.13
Kowloon Dev	HK	-19.17	0.00	-19.17
Vornado Realty Trust *	US	-19.44	0.00	-19.44
Technopolis	FI	-19.60	0.00	-19.60
Sun Communities *	US	-19.74	0.00	-19.74
Shenzhen Investment	HK	-20.00	0.00	-20.00
Colonial Properties *	US	-21.83	1.60	-20.24
Brandywine Realty Trust *	US	-20.76	0.00	-20.76
Mapeley	UK	-23.30	2.46	-20.84
GMH Communities Trust *	US	-20.87	0.00	-20.87
Teesland Advantage Property Income	UK	-21.08	0.02	-21.06
Premier Investment Co. *	JP	-21.21	0.00	-21.21
Ashford Hospitality *	US	-21.34	0.00	-21.34
Development Securities	UK	-21.39	0.00	-21.39
Centro Properties Group *	AU	-21.57	0.00	-21.57
U-Store-It Trust *	US	-22.09	0.00	-22.09
Country Garden Holdings	HK	-22.98	0.00	-22.98
Goldcrest	JP	-24.13	0.00	-24.13
Patrizia Immobilien	DE	-36.81	0.00	-36.81
Invesco Property Income Trust	UK	-49.71	1.97	-47.73

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Foreign Exchange Performance

Foreign Exchange Rates (v EUR)

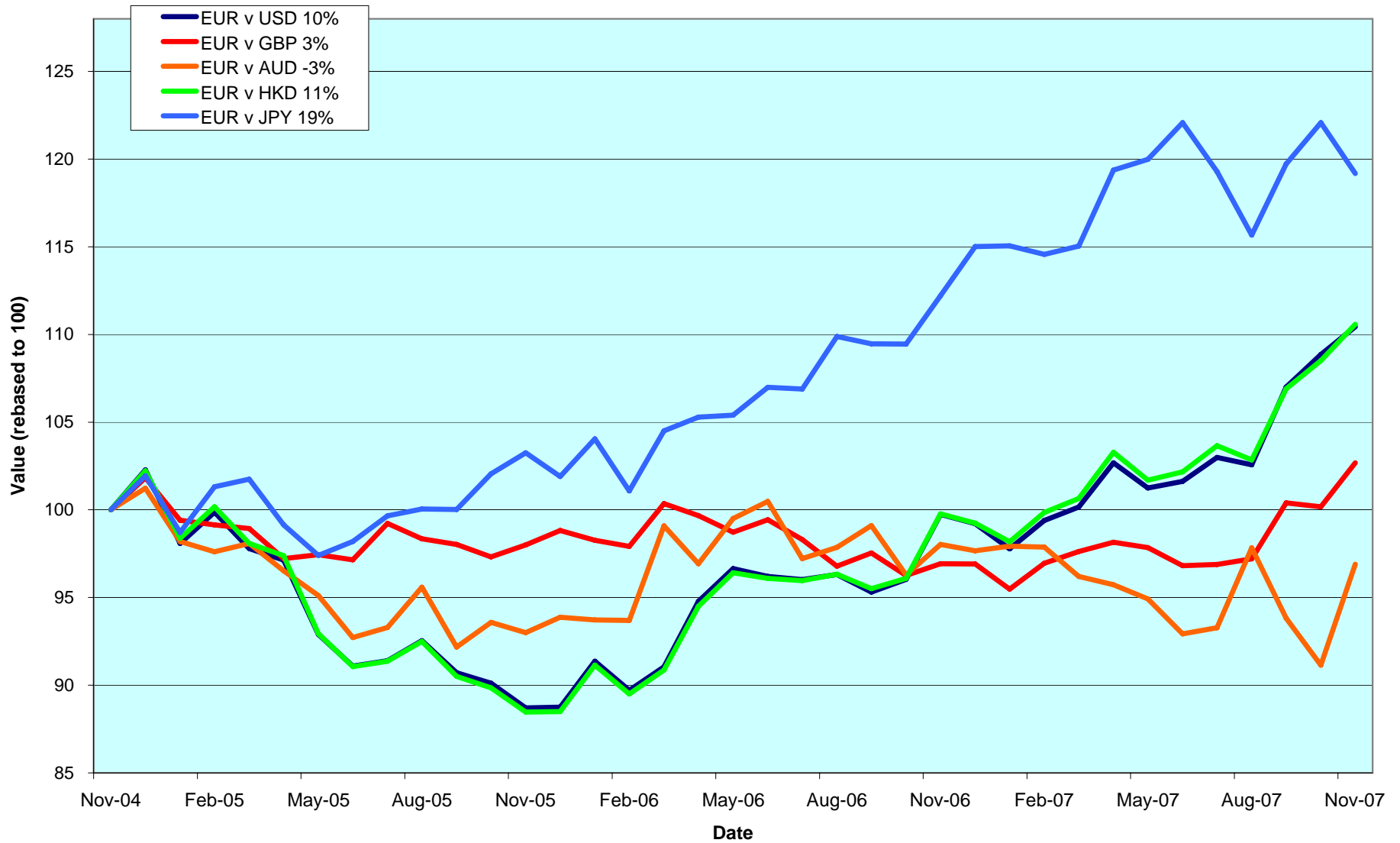
FX Description	Close Value 30-Nov	Total Return (%) - 5 Yrs	Total Return (%) - 3 Years	Total Return (%) - 1 Year	Total Return (%) QTD	Total Return (%) Nov-07	Total Return (%) YTD	36 Mths Volatility (%)
1 EUR = USD	1.47	8.10	3.37	10.73	3.21	1.46	11.31	7.17
1 EUR = CAD	1.47	-1.16	-2.44	-3.07	3.83	6.78	-4.38	9.28
1 EUR = GBP	0.71	2.24	0.89	5.94	2.27	2.51	5.95	4.45
1 EUR = SEK	9.38	0.81	1.59	3.40	1.93	1.89	3.92	4.53
1 EUR = CHF	1.66	2.35	3.10	4.36	-0.25	-1.17	2.96	2.53
1 EUR = DKK	7.46	0.08	0.12	0.02	0.04	0.05	0.04	0.21
1 EUR = AUD	1.66	-1.32	-1.05	-1.15	3.28	6.32	-0.79	8.52
1 EUR = HKD	11.43	8.07	3.41	10.83	3.44	1.91	11.43	7.10
1 EUR = JPY	162.82	5.96	6.02	6.21	-0.46	-2.38	3.63	6.76
1 EUR = SGD	2.12	3.87	-0.80	3.99	0.59	1.32	4.96	5.42
1 EUR = NZD	1.91	-0.83	1.05	-1.11	1.73	1.79	2.38	10.86

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EUR v Main Currencies Returns Rolling 36 Months Performance



DATE: NOVEMBER 2007 CONTACT DETAILS:

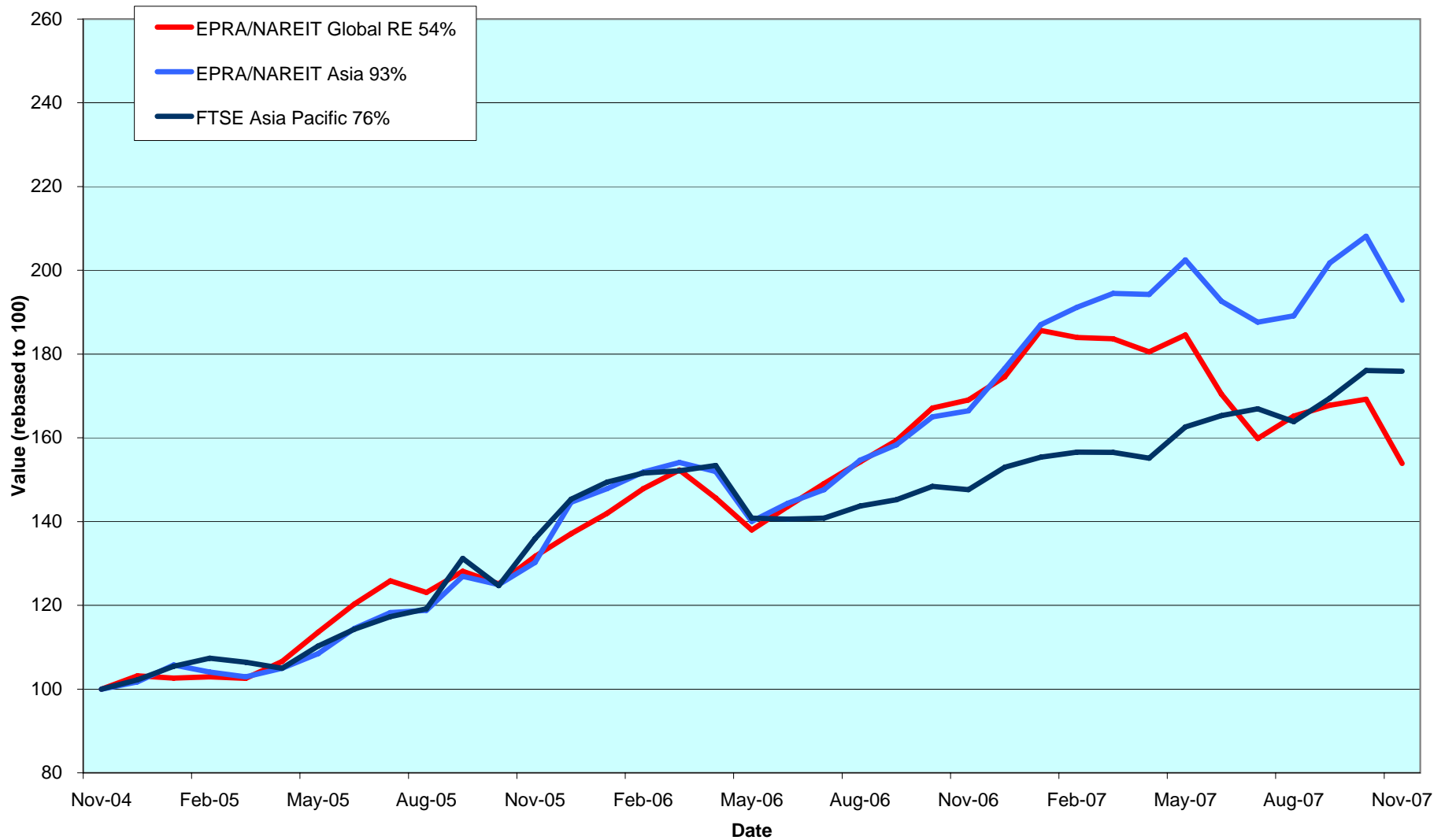
EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Section 3
EPRA/NAREIT Asia Index

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

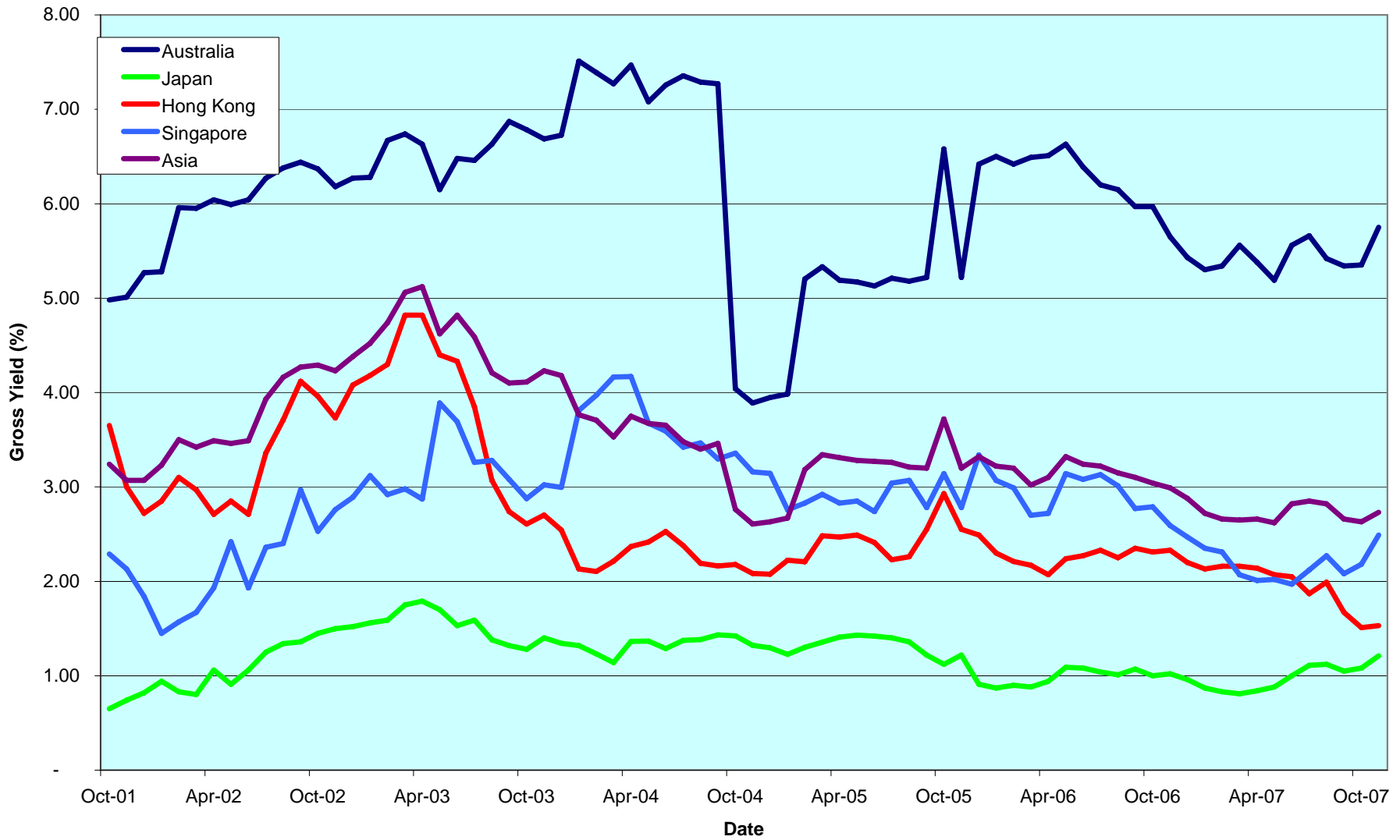
EPRA/NAREIT Asia v EPRA/NAREIT Global & FTSE Asia Pacific - Total Returns (EUR) Rolling 36 Months Performance



DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividend Yields



DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

Corporate Actions & Changes Asia

Ex Date	Description
1 November 2007	Wing Tai Holdings (Singapore): Special dividend of SGD 0.3
1 November 2007	Wing Tai Holdings (Singapore): Rights Issue 1 per 10 at SGD 2.05
2 November 2007	Multiplex Group (Australia): Deleted following a take-over by Brookfield Asset Management

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividends Asia

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
1 November 2007	Wing Tai Holdings	Non-Rental	Diversified	SGD	0.030	1.14	12-Dec	Final
2 November 2007	Capitamall Trust *	Rental	Retail	SGD	0.05	3.25	29-Nov	Final
5 November 2007	Suntec REIT *	Rental	Diversified	SGD	0.03	4.32	29-Nov	Final
8 November 2007	Sino Land	Non-Rental	Diversified	HKD	0.30	0.73	13-Dec	Final
16 November 2007	New World Development	Non-Rental	Diversified	HKD	0.25	1.11	23-Nov	Final
21 November 2007	New World China Land	Non-Rental	Diversified	HKD	0.06	0.37	November	Final
23 November 2007	Henderson Land Dev	Non-Rental	Diversified	HKD	0.70	1.46	5-Dec	Final
27 November 2007	Sun Hung Kai Props	Non-Rental	Diversified	HKD	1.60	1.36	10-Dec	Final
27 November 2007	Link REIT *	Rental	Retail	HKD	0.36	0.00	15-Jan	Final
27 November 2007	United Urban Investment *	Rental	Diversified	JPY	16800.00	3.98	December	Final
3 December 2007	Kiwi Income Property Trust *	Rental	Diversified	NZD	0.05	6.42	14-Dec	Final
22 December 2007	Australand Property Group	Non-Rental	Diversified	AUD	0.057429 **	8.27	December	Final
22 December 2007	Babcock & Brown Japan Prop Tr *	Rental	Diversified	AUD	0.0438 **	4.26	December	Interim
22 December 2007	Bunnings Warehouse Prop *	Rental	Retail	AUD	0.0619 **	5.43	December	Interim
22 December 2007	Centro Retail Trust *	Rental	Retail	AUD	0.06 **	4.26	December	Interim
22 December 2007	CFS Retail Property Trust *	Rental	Retail	AUD	0.0546 **	4.54	December	Interim
22 December 2007	Centro Properties Group *	Rental	Retail	AUD	0.178 **	6.18	December	Interim
22 December 2007	Cmnwealth Prop Office *	Rental	Office	AUD	0.0483 **	6.06	December	Interim
22 December 2007	DB RREEF Trust *	Rental	Diversified	AUD	0.0545 **	5.35	December	Interim
22 December 2007	FKP Property Group	Rental	Diversified	AUD	0.142 **	4.03	December	Interim
22 December 2007	Goodman Group *	Rental	Industrial	AUD	0.06875 **	4.39	December	Final
22 December 2007	ING Industrial Fund *	Rental	Industrial	AUD	0.039 **	5.72	December	Interim
22 December 2007	ING Office Fund *	Rental	Office	AUD	0.026 **	6.11	December	Interim
22 December 2007	Macquarie Countrywide *	Rental	Retail	AUD	0.076 **	7.65	December	Interim
22 December 2007	Macquarie DDR *	Rental	Retail	AUD	0.025 **	9.40	December	Interim
22 December 2007	Mirvac Group *	Non-Rental	Diversified	AUD	0.090786 **	6.49	December	Interim
22 December 2007	Macquarie Office Trust *	Rental	Office	AUD	0.028 **	7.30	December	Interim
22 December 2007	Stockland Trust Group *	Non-Rental	Diversified	AUD	0.205 **	4.45	December	Interim
22 December 2007	Tishman Speyer Office Fund *	Rental	Office	AUD	0.085 **	9.62	December	Interim
23 December 2007	Valad Property Group	Non-Rental	Diversified	AUD	0.0515 **	6.28	December	Interim

** Based on previous period figures

*** Estimated

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epa.com, W www.epa.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividends Asia

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
23 December 2007	Wing Tai Holdings	Non-Rental	Diversified	SGD	0.03 **	1.14	December	Annual
27 December 2007	Tokyo Tatemono	Non-Rental	Office	JPY	7.00	0.69	December	Final
27 December 2007	Nippon Building Fund *	Rental	Office	JPY	19800.00	1.94	December	Final
27 December 2007	Japan Prime Realty Inv. *	Rental	Office	JPY	6500.00	2.52	December	Final
27 December 2007	Tokyo Tatemono	Non-Rental	Office	JPY	5 **	0.69	December	Final
27 December 2007	Nippon Building Fund *	Rental	Office	JPY	15700 **	1.94	December	Final
27 December 2007	Japan Prime Realty Inv. *	Rental	Office	JPY	5700 **	2.52	December	Final

** Based on previous period figures

*** Estimated

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Asia Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-07	Dividend Rtn (%) Nov-07	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Westfield Group *	Rental	Retail	20.44	23,727	4.17	9.72	5.15	-NA-	15.39	13.24	-5.81	-6.24	0.00	-6.24	4.93	15.05	31,455	90
Stockland Trust Group *	Non-Rental	Diversified	9.01	7,874	1.39	3.22	4.92	17.25	19.86	18.16	0.11	0.67	0.00	0.67	11.57	13.51	11,643	101
Goodman Group *	Rental	Industrial	6.17	6,293	1.11	2.58	5.21	-NA-	-NA-	-8.82	-10.71	-10.58	0.00	-10.58	-15.63	-NA-	6,852	74
GPT Group *	Rental	Diversified	4.33	5,326	0.94	2.18	6.61	14.09	12.05	-10.54	-13.67	-6.28	0.00	-6.28	-17.57	15.96	8,926	114
Mirvac Group *	Non-Rental	Diversified	5.75	3,515	0.62	1.44	5.59	12.52	12.76	13.82	5.50	-0.52	0.00	-0.52	7.43	20.63	7,306	142
DB RREEF Trust *	Rental	Diversified	2.01	3,506	0.62	1.44	5.62	-NA-	21.30	23.07	0.00	-3.83	0.00	-3.83	16.45	12.57	3,770	73
Centro Properties Group *	Rental	Retail	5.49	2,795	0.49	1.14	7.25	17.28	15.24	-31.53	-25.51	-21.57	0.00	-21.57	-37.42	26.23	6,534	159
CFS Retail Property Trust *	Rental	Retail	2.37	2,394	0.42	0.98	4.89	15.86	16.97	14.37	-0.84	-2.87	0.00	-2.87	1.72	15.25	3,009	86
Macquarie Office Trust *	Rental	Office	1.53	1,837	0.32	0.75	7.34	11.35	14.57	8.91	-2.56	-7.01	0.00	-7.01	4.50	13.69	2,454	91
ING Industrial Fund *	Rental	Industrial	2.68	1,778	0.31	0.73	6.40	15.55	13.83	20.78	-5.30	-4.29	0.00	-4.29	18.63	12.74	2,814	108
Cmnwealth Prop Office *	Rental	Office	1.59	1,547	0.27	0.63	6.12	11.32	12.23	17.17	-4.50	0.63	0.00	0.63	11.48	14.14	2,582	114
Macquarie Countrywide *	Rental	Retail	1.96	1,539	0.27	0.63	7.96	10.67	6.67	-2.09	-1.51	-2.49	0.00	-2.49	-3.41	12.83	2,085	92
Centro Retail Trust *	Rental	Retail	1.41	1,535	0.27	0.63	9.01	-NA-	-NA-	-17.81	-13.50	-11.88	0.00	-11.88	-27.03	-NA-	1,849	82
Valad Property Group	Non-Rental	Diversified	1.60	1,467	0.26	0.60	6.92	-NA-	16.16	5.60	-20.00	-15.34	0.00	-15.34	4.52	20.86	3,057	142
ING Office Fund *	Rental	Office	1.69	1,229	0.22	0.50	6.31	13.21	14.15	18.67	-5.34	-6.39	0.00	-6.39	16.04	13.18	2,216	123
FKP Property Group	Rental	Diversified	7.30	1,147	0.20	0.47	4.34	42.69	31.53	23.05	5.49	-0.54	0.00	-0.54	13.45	27.89	972	58
Australand Property Group	Non-Rental	Diversified	2.39	668	0.12	0.27	6.90	19.73	17.77	32.71	3.02	0.42	0.00	0.42	26.58	22.50	502	51
Sunland Group	Non-Rental	Lodging/Re:	4.11	592	0.10	0.24	3.28	-NA-	-NA-	13.85	1.48	-9.87	0.00	-9.87	13.85	32.50	521	60
Macquarie DDR *	Rental	Retail	1.06	591	0.10	0.24	9.48	-NA-	6.53	-8.09	-10.21	-10.21	0.00	-10.21	-16.60	14.51	796	92
Abacus Property Group*	Rental	Diversified	1.84	471	0.08	0.25	7.04	-NA-	-NA-	7.64	-5.73	-6.70	0.00	-6.70	3.67	-NA-	474	69
Babcock & Brown Japan Prop	Rental	Diversified	1.56	462	0.08	0.19	7.65	-NA-	-NA-	-13.71	-9.33	-6.89	0.00	-6.89	-22.66	-NA-	774	114
Bunnings Warehouse Prop *	Rental	Retail	2.27	412	0.07	0.17	5.68	15.70	13.23	11.06	-2.58	-2.99	0.00	-2.99	8.09	12.49	220	36
Tishman Speyer Office Fund *	Rental	Office	1.85	382	0.07	0.16	9.19	-NA-	-NA-	-16.34	-15.91	-15.14	0.00	-15.14	-22.29	-NA-	687	122
Australia Total				71,087	12.50	29.17	5.75											
Kiwi Income Property Trust *	Rental	Diversified	1.38	513	0.09	0.21	6.16	11.91	14.95	6.96	-4.83	-5.48	0.00	-5.48	-7.24	15.24	306	41
New Zealand Total				513	0.09	0.21	6.16											

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Asia Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-07	Dividend Rtn (%) Nov-07	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Sun Hung Kai Props	Non-Rental	Diversified	161.20	26,354	4.64	10.79	1.43	26.66	29.53	85.58	24.27	9.81	1.09	10.90	82.99	21.82	69,991	181
New World Development	Non-Rental	Diversified	29.65	7,184	1.26	2.94	1.35	49.31	51.92	111.32	39.07	7.23	0.90	8.14	91.89	27.01	17,141	163
Hang Lung Properties	Non-Rental	Diversified	35.30	6,398	1.13	2.62	1.59	38.88	44.78	107.28	2.67	-4.21	0.00	-4.21	83.90	26.06	13,829	147
Hongkong Land Hldgs	Rental	Office	4.96	5,817	1.02	2.38	2.22	31.90	27.05	32.72	9.73	-0.40	0.00	-0.40	27.39	24.36	7,609	89
China Overseas Land	Non-Rental	Residential	17.56	5,666	1.00	2.32	0.63	90.19	118.60	107.64	-1.01	-4.04	0.00	-4.04	69.25	46.30	20,962	252
Sino Land	Non-Rental	Diversified	27.45	5,515	0.97	2.26	1.40	60.01	56.25	90.65	43.49	14.14	1.25	15.38	53.28	28.87	16,808	208
Henderson Land Dev	Non-Rental	Diversified	68.65	4,668	0.82	1.91	1.60	21.91	21.39	62.59	12.49	-0.51	1.01	0.51	60.34	20.47	20,165	294
Kerry Properties	Non-Rental	Diversified	69.95	3,239	0.57	1.33	1.36	63.14	62.91	125.44	17.17	5.11	0.00	5.11	95.05	27.17	10,766	226
Link REIT *	Rental	Retail	16.92	3,165	0.56	1.30	4.18	-NA-	-NA-	11.80	1.06	-3.20	2.07	-1.14	10.17	-NA-	6,094	131
Country Garden Holdings	Non-Rental	Diversified	9.72	2,783	0.49	1.14	0.00	-NA-	-NA-	-NA-	-26.48	-22.98	0.00	-22.98	-NA-	-NA-	14,261	349
Shimao Property	Non-Rental	Residential	22.90	2,639	0.46	1.08	1.53	-NA-	-NA-	-NA-	-3.17	-16.27	0.00	-16.27	-NA-	-NA-	8,665	224
China Resources Land	Non-Rental	Residential	18.54	2,428	0.43	0.99	0.40	83.55	141.96	135.34	14.59	-4.53	0.00	-4.53	99.95	56.15	9,933	279
Agile Property Holdings	Non-Rental	Diversified	15.40	2,019	0.36	0.83	0.81	-NA-	-NA-	114.65	-5.30	-17.03	0.00	-17.03	111.71	-NA-	10,386	350
Hysan Development	Rental	Diversified	22.10	1,536	0.27	0.63	2.35	32.62	14.10	10.07	2.55	-5.15	0.00	-5.15	11.15	22.76	2,373	105
Hopson Development	Non-Rental	Residential	24.30	1,252	0.22	0.51	1.52	81.97	127.27	28.62	-5.80	-18.46	0.00	-18.46	12.14	64.03	3,127	170
Shui On Land	Non-Rental	Diversified	9.60	1,055	0.19	0.43	1.15	-NA-	-NA-	43.39	2.01	-10.28	0.00	-10.28	42.12	-NA-	3,850	249
Kowloon Dev	Non-Rental	Residential	19.40	977	0.17	0.40	3.04	42.85	37.49	33.87	-2.22	-19.17	0.00	-19.17	49.20	35.77	1,938	135
New World China Land	Non-Rental	Diversified	8.11	809	0.14	0.33	0.99	46.89	44.28	73.52	9.66	-10.19	0.66	-9.52	73.52	41.65	1,962	165
Great Eagle Holdings	Non-Rental	Diversified	30.00	793	0.14	0.32	1.33	47.61	26.57	28.54	2.20	-6.25	0.00	-6.25	35.71	34.22	1,773	152
Shenzhen Invstment	Non-Rental	Diversified	5.92	772	0.14	0.32	2.79	-NA-	-NA-	88.62	-13.54	-20.00	0.00	-20.00	92.12	-NA-	3,462	305
Hong Kong Total				85,597	15.06	35.05	1.53											

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com

NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Asia Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-07	Dividend Rtn (%) Nov-07	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Capitaland	Non-Rental	Diversified	7.00	4,586	0.81	1.88	0.90	48.97	52.64	13.12	-14.11	-13.04	0.00	-13.04	14.03	27.87	16,503	245
Capitamall Trust *	Rental	Retail	3.22	1,770	0.31	0.72	3.83	29.67	29.47	23.00	-16.18	-12.02	1.33	-10.69	16.66	22.99	2,530	97
Ascendas REIT *	Rental	Industrial	2.33	1,454	0.26	0.60	5.74	26.23	14.36	3.09	-13.37	-10.04	0.00	-10.04	-7.72	26.54	1,918	90
Keppel Land	Non-Rental	Diversified	7.50	1,265	0.22	0.52	0.80	52.67	61.99	14.55	-9.64	-9.64	0.00	-9.64	9.57	31.78	4,825	260
CapitaCommercial Trust *	Rental	Office	2.25	1,093	0.19	0.45	3.08	-NA-	26.97	-8.69	-20.77	-16.36	0.00	-16.36	-11.48	26.60	1,293	81
Suntec REIT *	Rental	Diversified	1.55	1,038	0.18	0.43	4.77	-NA-	-NA-	-3.40	-19.06	-14.36	1.56	-12.80	-9.23	-NA-	2,617	172
Wing Tai Holdings	Non-Rental	Diversified	2.63	730	0.13	0.30	0.90	42.33	45.55	44.66	-23.29	-15.38	0.97	-14.42	29.87	36.80	1,546	144
Singapore Land	Non-Rental	Diversified	7.90	611	0.11	0.25	2.08	22.14	23.55	0.00	-22.55	-18.56	0.00	-18.56	-5.81	27.43	428	48
Allgreen Properties	Non-Rental	Diversified	1.61	597	0.11	0.24	2.04	23.39	36.67	38.27	-16.15	1.90	0.00	1.90	25.95	30.93	1,221	139
Guocoland	Non-Rental	Diversified	5.10	426	0.07	0.17	1.57	-NA-	-NA-	138.69	1.57	-12.07	0.00	-12.07	127.63	-NA-	628	100
Mapletree Logistics Trust *	Rental	Industrial	1.06	415	0.07	0.17	5.89	-NA-	-NA-	10.44	-13.82	-11.67	0.00	-11.67	-4.41	-NA-	559	92
Singapore Total				13,984	2.46	5.73	2.49											

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:
 EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Asia Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-07	Dividend Rtn (%) Nov-07	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Mitsubishi Estate	Non-Rental	Diversified	2970	18,764	3.30	7.68	0.47	26.96	37.10	4.34	-9.73	-13.16	0.00	-13.16	-3.12	34.64	54,113	196
Mitsui Fudosan	Non-Rental	Diversified	2840	15,374	2.70	6.30	0.49	26.82	33.66	4.93	-10.97	-10.13	0.00	-10.13	-1.76	27.11	43,406	192
Sumitomo Realty & Dev	Non-Rental	Diversified	3350	9,795	1.72	4.01	0.42	45.22	38.81	-8.83	-17.08	-16.87	0.00	-16.87	-11.94	35.07	37,194	259
Nippon Building Fund *	Rental	Office	1590000	4,961	0.87	2.03	2.45	24.26	23.51	14.64	-4.79	-4.22	0.00	-4.22	1.85	21.14	8,897	122
Japan Real Estate *	Rental	Office	1400000	3,525	0.62	1.44	2.57	23.04	20.53	20.66	1.45	-1.41	0.00	-1.41	12.17	17.22	6,458	125
Tokyu Land	Non-Rental	Diversified	1041	2,548	0.45	1.04	0.67	50.40	42.67	-6.29	-9.71	-12.08	0.00	-12.08	-6.46	38.58	9,716	260
Tokyo Tatemono	Non-Rental	Office	1302	1,908	0.34	0.78	0.77	48.67	26.12	5.71	-11.13	-11.37	0.00	-11.37	-1.28	25.90	8,137	291
Nomura Real Estate Office Fur	Rental	Office	1140000	1,862	0.33	0.76	2.86	-NA-	-NA-	16.51	-3.68	-1.72	0.00	-1.72	6.04	-NA-	2,945	108
NTT Urban Development	Non-Rental	Office	222000	1,794	0.32	0.73	0.45	-NA-	38.00	10.40	-6.72	-13.62	0.00	-13.62	-3.04	32.98	4,791	182
Japan Prime Realty Inv. *	Rental	Office	456000	1,736	0.31	0.71	3.04	17.66	17.14	18.29	-4.80	-1.08	0.00	-1.08	7.12	14.70	1,746	68
Japan Retail Fund *	Rental	Retail	725000	1,721	0.30	0.70	4.45	11.51	-0.79	-14.66	-27.50	-14.50	0.00	-14.50	-20.46	22.29	2,999	119
Aeon Mall Co Ltd	Rental	Retail	2930	1,300	0.23	0.53	0.51	37.16	19.51	-2.46	-16.52	-1.68	0.00	-1.68	-11.46	30.41	3,344	175
ORIX JREIT *	Rental	Office	794000	1,221	0.21	0.50	3.92	14.37	9.97	16.00	1.28	4.47	0.00	4.47	4.80	24.11	2,333	130
Kenedix Realty Investment*	Rental	Diversified	746000	916	0.16	0.38	3.65	-NA-	-NA-	23.03	-5.08	-6.16	0.00	-6.16	12.46	-NA-	883	66
Tokyu REIT *	Rental	Diversified	992000	772	0.14	0.32	2.88	-NA-	15.49	3.13	-11.43	-3.69	0.00	-3.69	-1.92	22.38	1,613	142
Nippon Commercial Investmen	Rental	Diversified	467000	738	0.13	0.30	4.73	-NA-	-NA-	-4.11	-6.41	-5.85	0.00	-5.85	-4.11	-NA-	1,009	93
United Urban Investment *	Rental	Diversified	744000	731	0.13	0.30	4.67	-NA-	6.53	10.38	-3.82	-11.32	2.00	-9.32	-0.63	20.26	665	62
Heiwa Real Estate	Non-Rental	Diversified	761	681	0.12	0.28	1.31	27.47	28.65	11.69	-4.16	-6.85	0.00	-6.85	15.01	32.75	2,010	201
Toc Co	Non-Rental	Office	952	600	0.11	0.25	0.63	28.81	31.12	61.95	-9.93	-0.73	0.00	-0.73	59.25	41.15	755	86
Mori Trust Sogo REIT*	Rental	Office	1180000	580	0.10	0.24	3.54	-NA-	-NA-	17.02	-13.87	-3.28	0.00	-3.28	8.66	-NA-	1,577	185
Daibiru Corp	Non-Rental	Office	1440	517	0.09	0.21	0.66	25.51	27.62	13.07	-0.41	-5.88	0.00	-5.88	11.84	36.23	965	127
Premier Investment Co. *	Rental	Diversified	613000	382	0.07	0.16	5.12	10.79	1.19	-7.53	-24.21	-21.21	0.00	-21.21	-14.85	27.75	787	140
Goldcrest	Non-Rental	Residential	4120	362	0.06	0.15	1.46	25.49	6.72	-34.38	-21.97	-24.13	0.00	-24.13	-31.92	41.98	2,143	403
Japan Total				72,790	12.81	29.81	1.21											

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Nov-07	Ccy (m)	(%) Weight	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	Vlity (%)
			Nov-07	Nov-07	Nov-07							
Asia	EUR	2,209.09	244,189.44	100.00	2.73	21.78	24.47	15.88	-4.42	-7.36	9.23	13.29
Pure Asia	EUR	2,295.61	211,570.77	86.64	2.26	22.72	25.99	16.81	-3.69	-6.59	10.27	13.74
Asia ex Australia	EUR	2,025.99	172,884.74	70.80	2.51	-NA-	-NA-	-NA-	-2.19	-5.38	-NA-	-NA-
Asia Dividend+	EUR	2,610.48	153,058.34	62.68	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	EUR	2,678.84	71,304.70	29.20	5.75	18.99	18.18	7.14	-9.41	-11.81	-0.36	14.18
Pure Australia	EUR	2,785.91	38,686.03	15.84	5.68	19.93	19.48	5.07	-9.80	-11.61	-2.69	13.98
Japan	EUR	2,265.56	72,790.11	29.81	1.21	20.28	23.05	-2.90	-10.00	-8.34	-6.78	24.44
Hong Kong	EUR	2,100.55	85,596.97	35.05	1.53	24.98	31.11	54.82	8.79	-1.17	44.90	16.06
Singapore	EUR	1,591.13	13,984.44	5.73	2.49	29.83	35.59	9.35	-16.07	-13.33	3.40	21.26
New Zealand	EUR	1,411.45	513.22	0.21	6.16	-NA-	-NA-	5.66	-6.44	-7.14	-10.23	-NA-
Asia	USD	3,207.76	358,432.69	100.00	2.73	31.64	28.67	28.33	-1.35	-6.01	21.59	13.16
Pure Asia	USD	3,333.17	310,553.48	86.64	2.26	32.65	30.23	29.35	-0.60	-5.23	22.74	13.69
Asia ex Australia	USD	2,276.27	253,768.32	70.80	2.51	-NA-	-NA-	-NA-	0.95	-4.00	-NA-	-NA-
Asia Dividend+	USD	3,165.06	224,666.20	62.68	-NA-	-NA-	-NA-	37.16	0.74	-4.39	28.45	-NA-
Australia	USD	3,923.08	104,664.38	29.20	5.75	28.62	22.16	18.64	-6.50	-10.53	10.91	14.61
Pure Australia	USD	4,079.89	56,785.16	15.84	5.68	29.63	23.50	16.35	-6.90	-10.33	8.32	15.01
Japan	USD	3,317.85	106,844.74	29.81	1.21	30.01	27.19	7.52	-7.11	-7.00	3.77	22.91
Hong Kong	USD	3,076.19	125,643.24	35.05	1.53	35.09	35.53	71.44	12.29	0.27	61.29	17.88
Singapore	USD	2,330.17	20,527.01	5.73	2.49	40.33	40.15	21.09	-13.38	-12.07	15.10	22.22
New Zealand	USD	1,524.21	753.33	0.21	6.16	-NA-	-NA-	29.17	-3.44	-5.79	12.81	-NA-
Asia	GBP	2,514.25	174,323.74	100.00	2.73	24.50	25.58	22.76	-2.25	-5.04	15.74	14.18
Pure Asia	GBP	2,612.55	151,037.68	86.64	2.26	25.46	27.11	23.75	-1.50	-4.25	16.84	14.79
Asia ex Australia	GBP	1,784.15	123,420.22	70.80	2.51	-NA-	-NA-	-NA-	0.03	-3.01	-NA-	-NA-
Asia Dividend+	GBP	2,759.14	109,266.41	62.68	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	GBP	3,074.93	50,903.52	29.20	5.75	21.65	19.23	13.50	-7.36	-9.60	5.57	14.29
Pure Australia	GBP	3,197.83	27,617.46	15.84	5.68	22.60	20.54	11.31	-7.75	-9.40	3.11	14.29
Japan	GBP	2,600.54	51,963.94	29.81	1.21	22.96	24.14	2.86	-7.96	-6.04	-1.23	24.90
Hong Kong	GBP	2,411.13	61,106.59	35.05	1.53	27.77	32.27	64.01	11.26	1.30	53.53	17.55
Singapore	GBP	1,826.39	9,983.31	5.73	2.49	32.72	36.79	15.84	-14.17	-11.16	9.56	21.99
New Zealand	GBP	1,423.12	366.38	0.21	6.16	-NA-	-NA-	11.93	-4.32	-4.81	-4.88	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vility (%)
		Nov-07	Mkt Cap	Mkt Cap	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	
			Ccy (m)	(%) Weight	Nov-07							
Asia	JPY	3,476.34	39,759,146.46	100.00	2.73	29.05	31.98	23.08	-4.86	-9.56	13.19	15.32
Pure Asia	JPY	3,612.26	34,448,144.56	86.64	2.26	30.04	33.58	24.06	-4.13	-8.81	14.27	15.76
Asia ex Australia	JPY	2,466.86	28,149,250.62	70.80	2.51	-NA-	-NA-	-NA-	-2.64	-7.63	-NA-	-NA-
Asia Dividend+	JPY	3,168.34	24,921,097.94	62.68	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	JPY	4,251.56	11,609,895.84	29.20	5.75	26.09	25.30	13.79	-9.83	-13.91	3.25	16.57
Pure Australia	JPY	4,421.49	6,298,893.94	15.84	5.68	27.08	26.67	11.59	-10.21	-13.72	0.84	16.85
Japan	JPY	3,616.04	11,851,752.53	29.81	1.21	27.46	30.46	3.12	-10.42	-10.52	-3.40	24.72
Hong Kong	JPY	3,333.76	13,936,976.23	35.05	1.53	32.44	39.01	64.43	8.30	-3.53	50.15	18.42
Singapore	JPY	2,525.27	2,276,958.46	5.73	2.49	37.57	43.75	16.14	-16.46	-15.39	7.15	24.32
New Zealand	JPY	1,649.98	83,563.40	0.21	6.16	-NA-	-NA-	12.22	-6.87	-9.35	-6.97	-NA-
Australia	AUD	2,943.90	118,345.06	29.20	5.75	17.45	16.95	5.89	-6.45	-6.24	-1.17	11.85
Australia Hedged	USD	1,476.13	104,664.38	12.54	2.51	-NA-	-NA-	4.53	-6.46	-6.13	-2.35	-NA-
Pure Australia	AUD	3,061.83	64,207.55	15.84	5.68	18.37	18.24	3.86	-6.84	-6.03	-3.47	12.15
Hong Kong	HKD	3,101.10	978,182.87	35.05	1.53	35.04	35.58	71.59	12.53	0.71	61.46	17.70
Singapore	SGD	2,032.66	29,697.45	5.73	2.49	34.84	34.50	13.71	-15.58	-12.19	8.53	20.58
New Zealand	NZD	1,436.22	982.63	0.21	6.16	-NA-	-NA-	4.48	-4.83	-5.48	-8.11	-NA-
Asia 33	EUR	1,354.53	145,339.77	59.52	-NA-	-NA-	-NA-	-NA-	-5.42	-7.07	-NA-	-NA-
Asia 33	USD	1,994.28	214,477.90	59.84	-NA-	-NA-	-NA-	-NA-	-1.56	-5.05	-NA-	-NA-
Asia 33	GBP	1,554.68	103,747.84	59.51	-NA-	-NA-	-NA-	-NA-	-3.40	-4.81	-NA-	-NA-
Asia 33	JPY	2,145.19	23,614,017.21	59.39	-NA-	-NA-	-NA-	-NA-	-6.15	-9.15	-NA-	-NA-
Asia 33	HKD	1,991.74	1,670,890.11	59.39	-NA-	-NA-	-NA-	-NA-	-1.17	-4.55	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Index Performance

Net Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Nov-07	Mkt Cap	Mkt Cap	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	Vlity (%)
			Ccy (m)	(%) Weight	Nov-07							
Asia	EUR	2,209.56	244,189.44	100.00	2.71	-NA-	-NA-	-NA-	-4.42	-7.36	-NA-	-NA-
Pure Asia	EUR	2,296.18	211,570.77	86.64	2.23	-NA-	-NA-	-NA-	-3.69	-6.59	-NA-	-NA-
Asia ex Australia	EUR	2,026.65	172,884.74	70.80	2.51	-NA-	-NA-	-NA-	-2.19	-5.38	-NA-	-NA-
Australia	EUR	2,678.84	71,304.70	29.20	5.75	-NA-	-NA-	-NA-	-9.41	-11.81	-NA-	-NA-
Pure Australia	EUR	2,785.91	38,686.03	15.84	2.51	-NA-	-NA-	-NA-	-9.80	-11.61	-NA-	-NA-
Hong Kong	EUR	2,100.55	85,596.97	35.05	1.53	-NA-	-NA-	-NA-	8.79	-1.17	-NA-	-NA-
Japan	EUR	2,260.44	72,790.11	29.81	1.13	-NA-	-NA-	-NA-	-10.01	-8.34	-NA-	-NA-
New Zealand	EUR	1,420.86	513.22	0.21	6.44	-NA-	-NA-	-NA-	-6.44	-7.14	-NA-	-NA-
Singapore	EUR	1,619.43	13,984.44	5.73	2.51	-NA-	-NA-	-NA-	-16.07	-13.33	-NA-	-NA-
Asia	USD	3,208.45	358,432.69	100.00	2.71	-NA-	-NA-	-NA-	-1.35	-6.01	-NA-	-NA-
Pure Asia	USD	3,334.01	310,553.48	86.64	2.23	-NA-	-NA-	-NA-	-0.60	-5.23	-NA-	-NA-
Asia ex Australia	USD	2,277.01	253,768.32	70.80	2.51	-NA-	-NA-	-NA-	0.95	-4.00	-NA-	-NA-
Australia	USD	3,923.08	104,664.38	29.20	5.75	-NA-	-NA-	-NA-	-6.50	-10.53	-NA-	-NA-
Pure Australia	USD	4,079.89	56,785.16	15.84	2.51	-NA-	-NA-	-NA-	-6.90	-10.33	-NA-	-NA-
Hong Kong	USD	3,076.19	125,643.24	35.05	1.53	-NA-	-NA-	-NA-	12.29	0.27	-NA-	-NA-
Japan	USD	3,310.35	106,844.74	29.81	1.13	-NA-	-NA-	-NA-	-7.12	-7.00	-NA-	-NA-
New Zealand	USD	1,534.38	753.33	0.21	6.44	-NA-	-NA-	-NA-	-3.44	-5.79	-NA-	-NA-
Singapore	USD	2,371.61	20,527.01	5.73	2.51	-NA-	-NA-	-NA-	-13.38	-12.07	-NA-	-NA-
Asia	GBP	2,514.79	174,323.74	100.00	2.71	-NA-	-NA-	-NA-	-2.25	-5.04	-NA-	-NA-
Pure Asia	GBP	2,613.21	151,037.68	86.64	2.23	-NA-	-NA-	-NA-	-1.50	-4.25	-NA-	-NA-
Asia ex Australia	GBP	1,784.73	123,420.22	70.80	2.51	-NA-	-NA-	-NA-	0.03	-3.01	-NA-	-NA-
Australia	GBP	3,074.93	50,903.52	29.20	5.75	-NA-	-NA-	-NA-	-7.36	-9.60	-NA-	-NA-
Pure Australia	GBP	3,197.83	27,617.46	15.84	2.51	-NA-	-NA-	-NA-	-7.75	-9.40	-NA-	-NA-
Hong Kong	GBP	2,411.13	61,106.59	35.05	1.53	-NA-	-NA-	-NA-	11.26	1.30	-NA-	-NA-
Japan	GBP	2,594.67	51,963.94	29.81	1.13	-NA-	-NA-	-NA-	-7.97	-6.04	-NA-	-NA-
New Zealand	GBP	1,432.61	366.38	0.21	6.44	-NA-	-NA-	-NA-	-4.32	-4.81	-NA-	-NA-
Singapore	GBP	1,858.88	9,983.31	5.73	2.51	-NA-	-NA-	-NA-	-14.17	-11.16	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Index Performance

Net Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Nov-07	Mkt Cap	Mkt Cap	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	Vlity (%)
			Ccy (m)	(%) Weight	Nov-07							
Asia	JPY	3,477.09	39,759,146.46	100.00	2.71	-NA-	-NA-	-NA-	-4.86	-9.56	-NA-	-NA-
Pure Asia	JPY	3,613.16	34,448,144.56	86.64	2.23	-NA-	-NA-	-NA-	-4.13	-8.81	-NA-	-NA-
Asia ex Australia	JPY	2,467.66	28,149,250.62	70.80	2.51	-NA-	-NA-	-NA-	-2.64	-7.63	-NA-	-NA-
Australia	JPY	4,251.56	11,609,895.84	29.20	5.75	-NA-	-NA-	-NA-	-9.83	-13.91	-NA-	-NA-
Pure Australia	JPY	4,421.49	6,298,893.94	15.84	2.51	-NA-	-NA-	-NA-	-10.21	-13.72	-NA-	-NA-
Hong Kong	JPY	3,333.76	13,936,976.23	35.05	1.53	-NA-	-NA-	-NA-	8.30	-3.53	-NA-	-NA-
Japan	JPY	3,607.87	11,851,752.53	29.81	1.13	-NA-	-NA-	-NA-	-10.42	-10.52	-NA-	-NA-
New Zealand	JPY	1,660.99	83,563.40	0.21	6.44	-NA-	-NA-	-NA-	-6.87	-9.35	-NA-	-NA-
Singapore	JPY	2,570.18	2,276,958.46	5.73	2.51	-NA-	-NA-	-NA-	-16.46	-15.39	-NA-	-NA-
Australia	AUD	2,943.90	118,345.06	29.20	5.75	-NA-	-NA-	-NA-	-6.45	-6.24	-NA-	-NA-
Pure Australia	AUD	3,061.83	64,207.55	15.84	2.51	-NA-	-NA-	-NA-	-6.84	-6.03	-NA-	-NA-
Hong Kong	HKD	3,101.10	978,182.87	35.05	1.53	-NA-	-NA-	-NA-	12.53	0.71	-NA-	-NA-
New Zealand	NZD	1,445.81	982.63	0.21	6.44	-NA-	-NA-	-NA-	-4.83	-5.48	-NA-	-NA-
Singapore	SGD	2,068.80	29,697.45	5.73	2.51	-NA-	-NA-	-NA-	-15.58	-12.19	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-07	Ccy (m)	(%) Weight	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	
Asia	EUR	1,686.04	244,189.44	100.00	0.00	17.48	20.36	12.55	-4.76	-7.57	6.70	13.17
Pure Asia	EUR	1,777.19	211,570.77	86.64	0.00	18.72	22.43	13.94	-4.08	-6.85	8.15	13.59
Asia ex Australia	EUR	1,921.80	172,884.74	70.80	0.00	-NA-	-NA-	-NA-	-2.63	-5.70	-NA-	-NA-
Asia Dividend+	EUR	2,473.05	153,058.34	62.68	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	EUR	1,643.98	71,304.70	29.20	0.00	11.78	11.17	1.40	-9.52	-11.81	-4.35	13.79
Pure Australia	EUR	1,713.52	38,686.03	15.84	0.00	12.71	12.49	-0.39	-9.99	-11.61	-5.98	13.30
Japan	EUR	2,085.68	72,790.11	29.81	0.00	18.86	21.65	-3.92	-10.09	-8.36	-7.65	24.34
Hong Kong	EUR	1,689.58	85,596.97	35.05	0.00	21.71	27.95	51.39	7.96	-1.80	42.00	16.05
Singapore	EUR	1,281.30	13,984.44	5.73	0.00	25.70	31.75	6.83	-16.51	-13.59	1.06	21.25
New Zealand	EUR	1,219.04	513.22	0.21	0.00	-NA-	-NA-	0.75	-6.44	-7.14	-12.47	-NA-
Asia	USD	2,446.07	358,432.69	100.00	0.00	26.98	24.41	24.63	-1.70	-6.23	18.78	13.07
Pure Asia	USD	2,578.31	310,553.48	86.64	0.00	28.33	26.56	26.17	-1.00	-5.49	20.39	13.58
Asia ex Australia	USD	2,159.12	253,768.32	70.80	0.00	-NA-	-NA-	-NA-	0.50	-4.32	-NA-	-NA-
Asia Dividend+	USD	2,998.43	224,666.20	62.68	0.00	-NA-	-NA-	31.74	0.25	-4.70	24.41	-NA-
Australia	USD	2,407.56	104,664.38	29.20	0.00	20.82	14.91	12.29	-6.61	-10.53	6.48	14.32
Pure Australia	USD	2,509.40	56,785.16	15.84	0.00	21.83	16.28	10.31	-7.09	-10.33	4.66	14.52
Japan	USD	3,054.42	106,844.74	29.81	0.00	28.47	25.75	6.39	-7.20	-7.02	2.80	22.81
Hong Kong	USD	2,474.35	125,643.24	35.05	0.00	31.56	32.26	67.64	11.43	-0.37	58.07	17.85
Singapore	USD	1,876.43	20,527.01	5.73	0.00	35.87	36.19	18.30	-13.83	-12.33	12.50	22.27
New Zealand	USD	1,316.44	753.33	0.21	0.00	-NA-	-NA-	11.56	-3.44	-5.79	-2.57	-NA-
Asia	GBP	1,917.24	174,323.74	100.00	0.00	20.10	21.43	19.23	-2.59	-5.26	13.06	14.02
Pure Asia	GBP	2,020.89	151,037.68	86.64	0.00	21.37	23.52	20.71	-1.90	-4.51	14.60	14.57
Asia ex Australia	GBP	1,692.33	123,420.22	70.80	0.00	-NA-	-NA-	-NA-	-0.42	-3.34	-NA-	-NA-
Asia Dividend+	GBP	2,613.88	109,266.41	62.68	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	GBP	1,887.06	50,903.52	29.20	0.00	14.27	12.16	7.42	-7.46	-9.60	1.35	13.83
Pure Australia	GBP	1,966.88	27,617.46	15.84	0.00	15.22	13.49	5.53	-7.94	-9.40	-0.38	13.43
Japan	GBP	2,394.06	51,963.94	29.81	0.00	21.51	22.73	1.78	-8.05	-6.07	-2.15	24.78
Hong Kong	GBP	1,939.40	61,106.59	35.05	0.00	24.43	29.08	60.37	10.41	0.66	50.46	17.47
Singapore	GBP	1,470.75	9,983.31	5.73	0.00	28.51	32.92	13.17	-14.61	-11.43	7.08	22.04
New Zealand	GBP	1,229.12	366.38	0.21	0.00	-NA-	-NA-	6.73	-4.32	-4.81	-7.26	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Nov-07	Ccy (m)	(%) Weight	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	
Asia	JPY	2,650.88	39,759,146.46	100.00	0.00	24.49	27.61	19.54	-5.19	-9.77	10.57	15.14
Pure Asia	JPY	2,794.19	34,448,144.56	86.64	0.00	25.80	29.81	21.01	-4.52	-9.06	12.08	15.54
Asia ex Australia	JPY	2,339.90	28,149,250.62	70.80	0.00	-NA-	-NA-	-NA-	-3.08	-7.94	-NA-	-NA-
Asia Dividend+	JPY	3,001.54	24,921,097.94	62.68	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Australia	JPY	2,609.15	11,609,895.84	29.20	0.00	18.45	17.87	7.70	-9.93	-13.91	-0.88	16.13
Pure Australia	JPY	2,719.51	6,298,893.94	15.84	0.00	19.43	19.27	5.80	-10.40	-13.72	-2.57	16.07
Japan	JPY	3,335.29	11,851,752.53	29.81	0.00	25.95	28.98	2.04	-10.50	-10.54	-4.30	24.59
Hong Kong	JPY	2,681.52	13,936,976.23	35.05	0.00	28.97	35.66	60.78	7.47	-4.13	47.15	18.33
Singapore	JPY	2,033.54	2,276,958.46	5.73	0.00	33.20	39.69	13.46	-16.89	-15.65	4.73	24.39
New Zealand	JPY	1,425.06	83,563.40	0.21	0.00	-NA-	-NA-	7.00	-6.87	-9.35	-9.30	-NA-
Australia	AUD	1,805.30	118,345.06	29.20	0.00	10.33	10.01	0.23	-6.55	-6.24	-5.11	11.18
Australia Hedged	USD	1,262.52	104,664.38	29.20	0.00	-NA-	-NA-	-1.12	-6.58	-6.13	-6.31	-NA-
Pure Australia	AUD	1,881.42	64,207.55	15.84	0.00	11.24	11.32	-1.53	-7.04	-6.03	-6.73	11.37
Hong Kong	HKD	2,495.10	978,182.87	35.05	0.00	31.52	32.31	67.79	11.67	0.08	58.24	17.67
Singapore	SGD	1,639.85	29,697.45	5.73	0.00	30.56	30.70	11.09	-16.01	-12.45	6.08	20.65
New Zealand	NZD	1,240.29	982.63	0.21	0.00	-NA-	-NA-	-0.37	-4.83	-5.48	-10.39	-NA-
Asia 33	EUR	1,239.64	145,339.77	59.52	0.00	-NA-	-NA-	-NA-	-5.75	-7.30	-NA-	-NA-
Asia 33	USD	1,825.13	214,477.90	59.84	0.00	-NA-	-NA-	-NA-	-1.90	-5.29	-NA-	-NA-
Asia 33	GBP	1,422.82	103,747.84	59.51	0.00	-NA-	-NA-	-NA-	-3.73	-5.04	-NA-	-NA-
Asia 33	JPY	1,963.24	23,614,017.21	59.39	0.00	-NA-	-NA-	-NA-	-6.47	-9.37	-NA-	-NA-
Asia 33	HKD	1,822.80	1,670,890.11	59.39	0.00	-NA-	-NA-	-NA-	-1.51	-4.79	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value 30-Nov	Yld (%) 30-Nov	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) 30-Nov	Rtn (%) YTD	Vlity (%)
Asia Real Estate	Local	2,626.08	2.73	25.78	27.72	21.83	-2.59	-5.67	14.23	12.48
Asia FTSE	Local	346.78	2.28	20.58	24.73	25.27	4.55	0.19	19.74	11.09
Japan Real Estate	JPY	3,616.04	1.21	27.46	30.46	3.12	-10.42	-10.52	-3.40	24.72
Japan FTSE	JPY	132.62	1.17	14.12	16.22	2.63	0.20	0.80	-2.44	13.55
Japan JP Morgan Bonds	JPY	229.11	-NA-	0.88	1.29	2.59	1.20	0.71	2.43	1.87
Australia Real Estate	AUD	2,943.90	5.75	17.45	16.95	5.89	-6.45	-6.24	-1.17	11.85
Australia FTSE	AUD	1,274.14	4.00	21.95	25.47	27.60	2.64	-0.01	23.37	9.51
Australia JP Morgan Bonds	AUD	595.68	-NA-	5.02	4.12	3.95	1.62	1.47	4.78	2.45
Hong Kong Real Estate	HKD	3,101.10	1.53	35.04	35.58	71.59	12.53	0.71	61.46	17.70
Hong Kong FTSE	HKD	2,031.27	3.80	32.50	37.63	73.72	12.74	-0.85	62.61	15.65
Hong Kong JP Morgan Bonds	HKD	147.80	-NA-	4.44	4.17	8.41	5.72	3.20	7.78	3.85
Singapore Real Estate	SGD	2,032.66	2.49	34.84	34.50	13.71	-15.58	-12.19	8.53	20.58
Singapore FTSE	SGD	624.29	3.91	26.42	29.86	40.08	2.48	0.11	32.57	11.40
Singapore JP Morgan Bonds	SGD	138.53	-NA-	3.01	3.00	5.04	0.30	0.25	4.93	2.55
New Zealand Real Estate	NZD	1,436.22	6.16	-NA-	-NA-	4.48	-4.83	-5.48	-8.11	-NA-
New Zealand FTSE	NZD	231.38	4.55	13.95	9.49	8.34	-3.01	-0.63	2.82	12.66
New Zealand JP Morgan Bonds	NZD	240.43	-NA-	5.77	5.16	3.45	0.23	0.68	3.75	2.34

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Top 20 Constituents:**30-Nov**

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Asia (%) Weight 30-Nov
Sun Hung Kai Props	Non-Rental	Diversified	HK	26,354	10.79
Westfield Group *	Rental	Retail	AU	23,727	9.72
Mitsubishi Estate	Non-Rental	Diversified	JP	18,764	7.68
Mitsui Fudosan	Non-Rental	Diversified	JP	15,374	6.30
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	9,795	4.01
Stockland Trust Group *	Non-Rental	Diversified	AU	7,874	3.22
New World Development	Non-Rental	Diversified	HK	7,184	2.94
Hang Lung Properties	Non-Rental	Diversified	HK	6,398	2.62
Goodman Group *	Rental	Industrial	AU	6,293	2.58
Hongkong Land Hldgs	Rental	Office	HK	5,817	2.38
China Overseas Land	Non-Rental	Residential	HK	5,666	2.32
Sino Land	Non-Rental	Diversified	HK	5,515	2.26
GPT Group *	Rental	Diversified	AU	5,326	2.18
Nippon Building Fund *	Rental	Office	JP	4,961	2.03
Henderson Land Dev	Non-Rental	Diversified	HK	4,668	1.91
Capitaland	Non-Rental	Diversified	SG	4,586	1.88
Japan Real Estate *	Rental	Office	JP	3,525	1.44
Mirvac Group *	Non-Rental	Diversified	AU	3,515	1.44
DB RREEF Trust *	Rental	Diversified	AU	3,506	1.44
Kerry Properties	Non-Rental	Diversified	HK	3,239	1.33

EPRA/NAREIT Asia Index - Country B/down:**30-Nov**

Country Index	Number of Constituents 30-Nov	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Asia (%) Weight 30-Nov
EPRA/NAREIT Australia	23	71,305	29.20%
EPRA/NAREIT Japan	23	72,790	29.81%
EPRA/NAREIT Hong Kong	21	85,597	35.05%
EPRA/NAREIT Singapore	11	13,984	5.73%
EPRA/NAREIT New Zealand	1	513	0.21%
EPRA/NAREIT Asia	79	244,189	100.00%

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Asia Index - Top 20 Performance:**Nov-07**

Stock	Investment Focus	Sector	Country	Price Return Nov-07	Dividend Return Nov-07	Total Return Nov-07
Sino Land	Non-Rental	Diversified	HK	14.14	1.25	15.38
Sun Hung Kai Props	Non-Rental	Diversified	HK	9.81	1.09	10.90
New World Development	Non-Rental	Diversified	HK	7.23	0.90	8.14
Kerry Properties	Non-Rental	Diversified	HK	5.11	0.00	5.11
ORIX JREIT *	Rental	Office	JP	4.47	0.00	4.47
Allgreen Properties	Non-Rental	Diversified	SG	1.90	0.00	1.90
Stockland Trust Group *	Non-Rental	Diversified	AU	0.67	0.00	0.67
Cmnwealth Prop Office *	Rental	Office	AU	0.63	0.00	0.63
Henderson Land Dev	Non-Rental	Diversified	HK	-0.51	1.01	0.51
Australand Property Group	Non-Rental	Diversified	AU	0.42	0.00	0.42
Country Garden Holdings	Non-Rental	Diversified	HK	0.00	0.00	0.00
Hongkong Land Hldgs	Rental	Office	HK	-0.40	0.00	-0.40
Mirvac Group *	Non-Rental	Diversified	AU	-0.52	0.00	-0.52
FKP Property Group	Rental	Diversified	AU	-0.54	0.00	-0.54
Toc Co	Non-Rental	Office	JP	-0.73	0.00	-0.73
Japan Prime Realty Inv. *	Rental	Office	JP	-1.08	0.00	-1.08
Link REIT *	Rental	Retail	HK	-3.20	2.07	-1.14
Japan Real Estate *	Rental	Office	JP	-1.41	0.00	-1.41
Aeon Mall Co Ltd	Rental	Retail	JP	-1.68	0.00	-1.68
Nomura Real Estate Office	Rental	Office	JP	-1.72	0.00	-1.72

EPRA/NAREIT Asia Index - Bottom 20 Performance:**Nov-07**

Stock	Investment Focus	Sector	Country	Price Return Nov-07	Dividend Return Nov-07	Total Return Nov-07
Tokyu Land	Non-Rental	Diversified	JP	-12.08	0.00	-12.08
Suntec REIT *	Rental	Diversified	SG	-14.36	1.56	-12.80
Capitaland	Non-Rental	Diversified	SG	-13.04	0.00	-13.04
Mitsubishi Estate	Non-Rental	Diversified	JP	-13.16	0.00	-13.16
NTT Urban Development	Non-Rental	Office	JP	-13.62	0.00	-13.62
Wing Tai Holdings	Non-Rental	Diversified	SG	-15.38	0.97	-14.42
Japan Retail Fund *	Rental	Retail	JP	-14.50	0.00	-14.50
Tishman Speyer Office Fu	Rental	Office	AU	-15.14	0.00	-15.14
Valad Property Group	Non-Rental	Diversified	AU	-15.34	0.00	-15.34
Shimao Property	Non-Rental	Residential	HK	-16.27	0.00	-16.27
CapitaCommercial Trust *	Rental	Office	SG	-16.36	0.00	-16.36
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	-16.87	0.00	-16.87
Agile Property Holdings	Non-Rental	Diversified	HK	-17.03	0.00	-17.03
Hopson Development	Non-Rental	Residential	HK	-18.46	0.00	-18.46
Singapore Land	Non-Rental	Diversified	SG	-18.56	0.00	-18.56
Kowloon Dev	Non-Rental	Residential	HK	-19.17	0.00	-19.17
Shenzhen Investment	Non-Rental	Diversified	HK	-20.00	0.00	-20.00
Premier Investment Co. *	Rental	Diversified	JP	-21.21	0.00	-21.21
Centro Properties Group *	Rental	Retail	AU	-21.57	0.00	-21.57
Goldcrest	Non-Rental	Residential	JP	-24.13	0.00	-24.13

DATE: NOVEMBER 2007 CONTACT DETAILS:

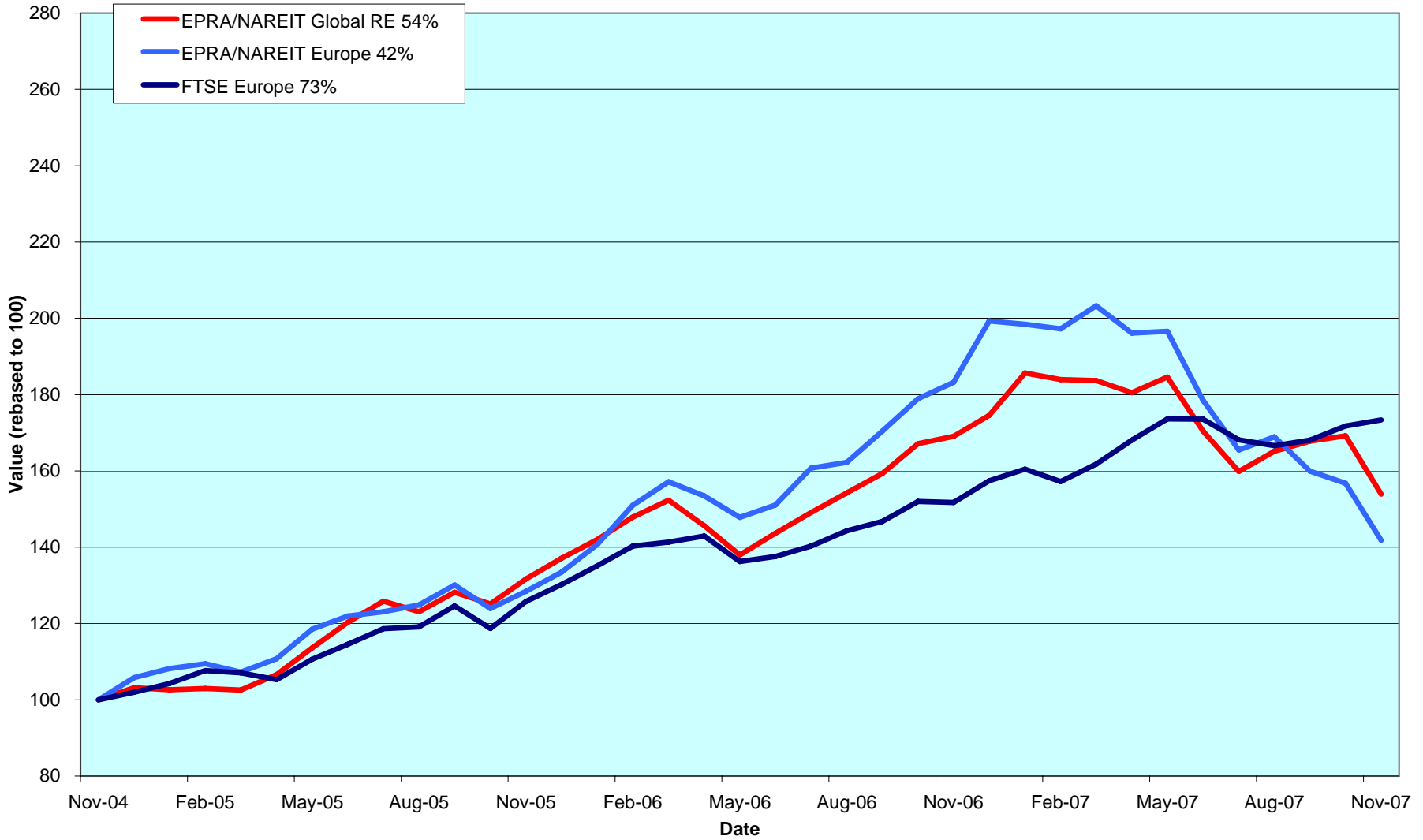
EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

Section 4
EPRA/NAREIT Europe Index

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

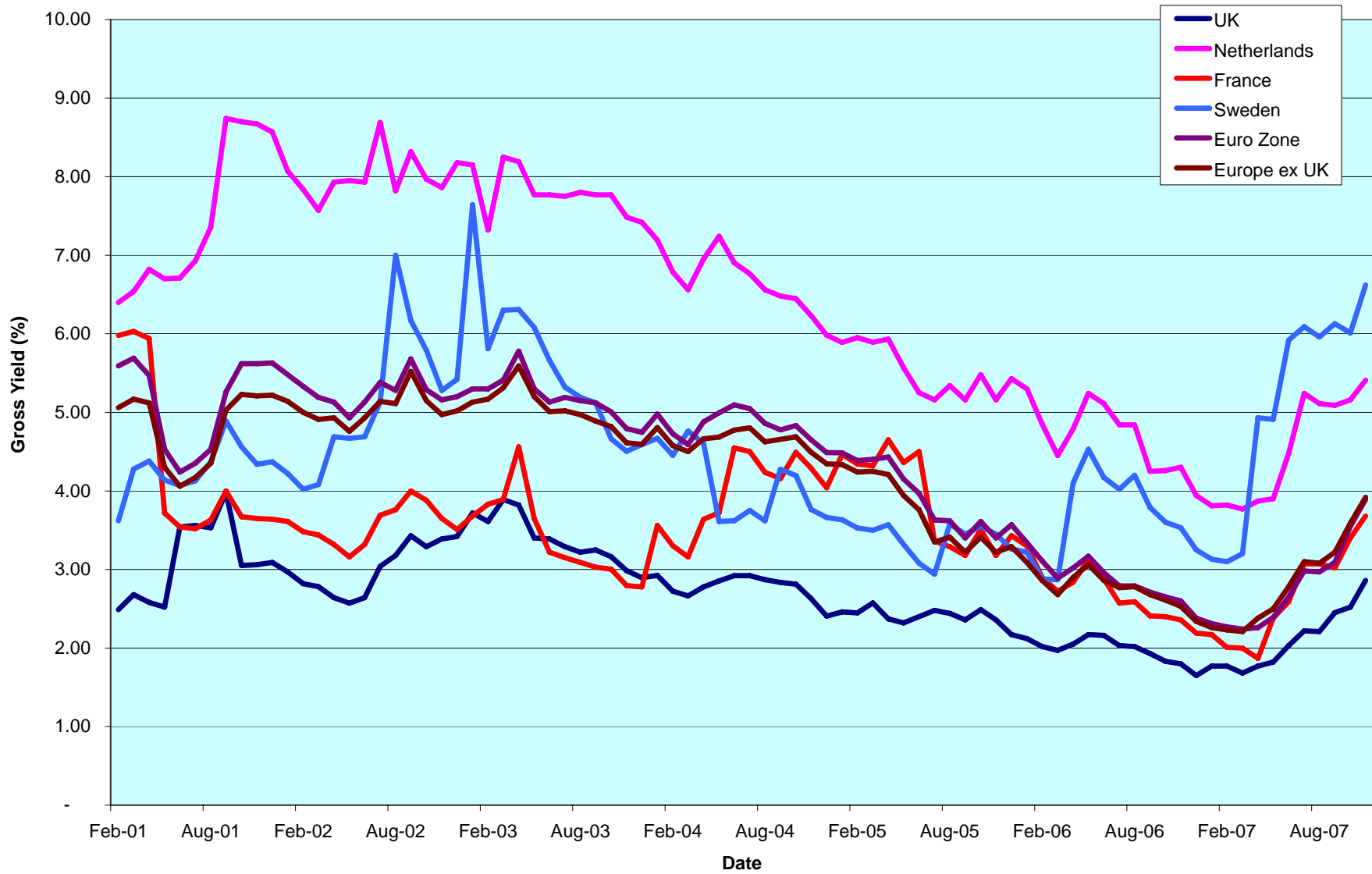
EPRA/NAREIT Europe v EPRA/NAREIT Global & FTSE Europe - Total Return (EUR) Rolling 36 Months Performance



DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividend Yields



DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

Corporate Actions & Changes Europe

20 November 2007	Eurobank Properties (Greece): Rights Issue 3 for 2 at EUR 9.00
22 November 2007	Allreal Holdings (Austria): Rights Issue 1 for 6 at CHF 114
26 November 2007	Kungsleden (Sweden): Capital repayment of SEK 11.50

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividends Europe

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
7-Nov	Invista Foundation Prop	Rental	Diversified	GBP	0.017	8.13	30-Nov	Interim
7-Nov	ISIS Property Trust Ld	Rental	Diversified	GBP	0.020	6.36	30-Nov	Final
7-Nov	Teesland Advantage Property	Rental	Diversified	GBP	0.016	0.00	30-Nov	Final
8-Nov	Eurocommerical Props *	Rental	Retail	EUR	1.670	4.15	30-Nov	Final
9-Nov	Eurobank Properties *	Rental	Diversified	EUR	0.320	0.00	15-Nov	Interim
14-Nov	ING UK Real Estate Income T	Rental	Diversified	GBP	0.016	4.03	30-Nov	Interim
14-Nov	Mapeley	Rental	Office	GBP	0.470	7.67	30-Nov	Interim
14-Nov	Standard Life Inv Prop	Rental	Diversified	GBP	0.017	8.20	30-Nov	Interim
14-Nov	UK Commercial Property Trus	Rental	Diversified	GBP	0.013	0.00	30-Nov	Interim
15-Nov	Affine*	Non-Rental	Diversified	EUR	0.450	0.00	15-Nov	Interim
16-Nov	Nieuwe Steen Inv *	Rental	Diversified	EUR	0.330	7.39	23-Nov	Interim
21-Nov	Great Portland Estates *	Rental	Residential	GBP	0.039	2.44	3-Jan	Interim
21-Nov	Invesco Property Income Trus	Rental	Office	GBP	0.017	15.99	14-Dec	Interim
28-Nov	Brixton *	Rental	Diversified	GBP	0.048	4.13	4-Jan	Interim
28-Nov	Mucklow <A&J> *	Rental	Industrial	GBP	0.089	5.03	31-Dec	Interim
5-Dec	Assura	Rental	Diversified	GBP	0.018	3.20	9-Jan	Interim
5-Dec	Big Yellow Group *	Rental	Health Care	GBP	0.044	0.84	28-Dec	Final
5-Dec	Land Securities *	Rental	Self Storage	GBP	0.160	3.76	7-Jan	Final
14-Dec	Quintain Estates	Rental	Diversified	GBP	0.03611 **	1.86	December	Interim
21-Dec	Befimmo *	Non-Rental	Diversified	EUR	1.435	6.51	21-Dec	Final

** Based on previous period figures

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Europe Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-07	Dividend Rtn (%) Nov-07	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
Immofinanz	Rental	Diversified	7.16	3,286	0.58	3.08	4.61	5.90	2.87	-24.57	-14.40	-12.68	0.00	-12.68	-30.65	16.29	3,680	112
CA Immobilien Anlage	Rental	Diversified	15.70	1,370	0.24	1.28	0.00	-2.34	-7.66	-28.47	-15.55	-15.59	0.00	-15.59	-28.99	15.07	785	57
Conwert Immobilien	Non-Rental	Residential	11.80	1,007	0.18	0.94	0.00	1.59	-3.03	-27.87	-8.95	-9.65	0.00	-9.65	-28.05	14.56	963	96
Sparkassen Immobilien	Rental	Diversified	7.88	537	0.09	0.50	0.00	-NA-	-NA-	-NA-	-3.90	-1.13	0.00	-1.13	-19.67	-NA-	388	72
Sparkassen Immo Invest	Rental	Diversified	95.00	213	0.04	0.20	4.59	6.42	4.83	-7.63	-3.06	-1.55	0.00	-1.55	-6.40	10.76	30	14
Austria Total				6,414	1.13	6.01	2.76											
Cofinimmo *	Rental	Office	130.67	1,042	0.18	0.98	5.66	11.47	8.28	-8.44	5.33	0.72	0.00	0.72	-9.28	10.29	849	81
Befimmo *	Rental	Office	73.70	962	0.17	0.90	6.52	8.55	5.12	-2.34	1.06	-1.98	0.00	-1.98	-9.68	17.13	410	43
Warehouses De Pauw *	Rental	Industrial	46.41	299	0.05	0.28	4.56	17.31	17.59	4.14	-3.31	-0.02	0.00	-0.02	-2.65	18.73	143	48
Intervest Offices *	Rental	Office	28.85	200	0.04	0.19	6.48	11.14	15.39	8.97	0.17	7.93	0.00	7.93	7.90	13.14	86	43
Leasinvest Real Estate *	Rental	Office	67.49	135	0.02	0.13	5.63	11.61	10.51	-1.87	-1.40	-0.01	0.00	-0.01	-7.05	14.61	32	24
Wereldhave Belgium	Rental	Diversified	49.07	105	0.02	0.10	7.64	-NA-	-NA-	-NA-	-16.94	-14.56	0.00	-14.56	-16.26	-NA-	37	35
Belgium Total				2,744	0.48	2.57	5.98											
TK Development	Non-Rental	Retail	81.50	306	0.05	0.29	0.00	16.05	94.26	-3.55	-18.09	-16.41	0.00	-16.41	-2.98	74.83	692	226
Denmark Total				306	0.05	0.29	0.00											
Sponda	Rental	Diversified	8.01	666	0.12	0.62	4.99	17.96	14.27	-11.46	-17.85	-15.33	0.00	-15.33	-21.65	22.39	724	109
Citycon OYJ	Rental	Retail	4.03	664	0.12	0.62	3.39	34.72	21.36	-1.13	-9.84	-10.44	0.00	-10.44	-15.43	28.97	699	105
Technopolis	Rental	Office	5.29	223	0.04	0.21	2.65	26.32	20.45	-15.16	-13.56	-19.60	0.00	-19.60	-29.48	28.29	114	51
Finland Total				1,553	0.27	1.46	3.97											
Unibail-Rodamco *	Rental	Diversified	154.92	12,597	2.22	11.81	3.68	28.15	25.30	-9.76	-13.23	-9.73	0.00	-9.73	-13.23	22.45	17,613	140
Klepierre *	Rental	Retail	35.35	2,448	0.43	2.30	3.02	27.10	26.63	-5.59	-12.13	-5.53	0.00	-5.53	-19.13	24.63	3,736	153
Fonciere Des Regions *	Rental	Diversified	94.55	1,966	0.35	1.84	4.97	40.36	31.22	-18.07	-7.99	-6.13	0.00	-6.13	-29.14	26.24	2,205	112
Gecina *	Rental	Diversified	116.50	1,450	0.26	1.36	3.61	21.84	21.86	6.63	-2.10	-1.27	0.00	-1.27	-16.76	23.39	1,755	121
Silic *	Rental	Office	100.58	1,308	0.23	1.23	3.71	22.45	17.74	-6.95	-14.67	-5.68	0.00	-5.68	-8.50	21.80	1,301	99
Icade	Rental	Diversified	50.01	1,338	0.24	1.25	2.70	-NA-	-NA-	3.76	-2.13	-1.83	0.00	-1.83	7.34	-NA-	2,425	181
Mercialys*	Rental	Retail	26.81	782	0.14	0.73	2.76	-NA-	-NA-	-12.90	0.11	-0.67	0.00	-0.67	-8.77	-NA-	515	66
Societe de la Tour Eiffel	Rental	Diversified	103.20	524	0.09	0.49	5.33	-NA-	-NA-	-10.24	-16.30	-10.78	0.00	-10.78	-20.37	-NA-	448	86
Affine*	Non-Rental	Diversified	36.49	147	0.03	0.14	4.25	-NA-	-NA-	-2.65	-16.05	-16.11	1.03	-15.08	-11.69	-NA-	122	83
Acanthe Developpement *	Rental	Diversified	2.63	114	0.02	0.11	4.94	3.15	-7.60	-9.43	-10.85	-12.04	0.00	-12.04	-15.44	19.01	56	49
France Total				22,674	3.99	21.26	3.68											

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Europe Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-07	Dividend Rtn (%) Nov-07	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
IVG Immobilien	Rental	Diversified	27.14	2,359	0.41	2.21	1.84	25.83	35.59	-5.92	3.83	-13.10	0.00	-13.10	-15.06	32.00	5,619	238
Deutsche Euroshop	Rental	Retail	26.26	903	0.16	0.85	4.00	19.22	20.28	5.58	1.39	-5.10	0.00	-5.10	1.00	16.77	1,058	117
Gagfah	Rental	Residential	11.55	520	0.09	0.49	6.41	-NA-	-NA-	-50.21	-14.86	-11.15	1.54	-9.62	-51.10	-NA-	1,237	238
Deutsche Wohnen	Rental	Residential	26.20	493	0.09	0.46	13.40	17.44	17.81	-42.34	-13.04	-14.38	0.00	-14.38	-46.90	33.15	34	7
DIC Asset	Rental	Diversified	0.21	445	0.08	0.42	3.60	-NA-	-NA-	-NA-	-16.22	-11.25	0.00	-11.25	-NA-	-NA-	700	157
Colonia Real Estate	Rental	Residential	18.89	414	0.07	0.39	0.00	-NA-	-NA-	-41.40	-30.42	-8.57	0.00	-8.57	-45.07	-NA-	913	221
Alstria Office	Rental	Office	0.11	318	0.06	0.30	0.00	-NA-	-NA-	-NA-	-12.69	-7.04	0.00	-7.04	-NA-	-NA-	292	92
Vivacon AG	Non-Rental	Residential	0.14	266	0.05	0.25	2.90	-NA-	-NA-	-NA-	-24.49	-14.62	0.00	-14.62	-NA-	-NA-	1,531	575
Patrizia Immobilien	Rental	Residential	5.82	152	0.03	0.14	2.58	-NA-	-NA-	-NA-	-45.81	-36.81	0.00	-36.81	-74.20	-NA-	717	473
Germany Total				5,868	1.03	5.50	3.52											
Babis Vovos	Rental	Diversified	20.80	529	0.09	0.50	0.00	4.47	24.16	-0.95	-13.76	-10.11	0.00	-10.11	-28.77	33.38	545	103
Lamda Development	Non-Rental	Diversified	13.68	180	0.03	0.17	1.68	23.65	63.89	38.27	-11.17	-5.66	0.00	-5.66	18.28	34.28	155	86
Eurobank Properties Real Est	Rental	Diversified	9.30	170	0.03	0.16	6.04	-NA-	-NA-	-NA-	-16.06	-15.90	2.89	-13.01	-32.63	-NA-	121	71
Greece Total				879	0.15	0.82	1.51											
Beni Stabili	Rental	Office	0.86	658	0.12	0.62	2.79	17.06	7.90	-15.90	-2.28	-1.72	0.00	-1.72	-26.96	24.07	901	137
Risanamento	Non-Rental	Diversified	4.17	458	0.08	0.43	0.00	25.29	33.49	-37.15	-21.25	-18.24	0.00	-18.24	-49.15	37.67	665	145
IGD	Rental	Retail	2.38	294	0.05	0.28	1.47	-NA-	-NA-	-32.61	-13.55	-11.86	0.00	-11.86	-34.89	-NA-	361	123
Aedes	Non-Rental	Diversified	3.78	286	0.05	0.27	6.61	6.59	7.54	-33.01	-19.95	-17.59	0.00	-17.59	-34.32	27.78	175	61
Italy Total				1,696	0.30	1.59	2.46											
Corio *	Rental	Retail	57.94	3,897	0.69	3.65	4.37	21.66	16.64	7.69	-3.27	-4.23	0.00	-4.23	-2.31	19.19	4,822	124
Wereldhave *	Rental	Diversified	75.37	1,566	0.28	1.47	6.10	13.44	6.14	-13.50	-10.75	-8.40	0.00	-8.40	-20.74	19.89	3,583	229
Eurocommerical Props *	Rental	Retail	37.38	1,319	0.23	1.24	4.47	17.96	18.05	6.81	0.13	-8.11	4.11	-4.01	3.28	18.37	1,186	90
Vastned Retail *	Rental	Retail	66.72	1,117	0.20	1.05	5.58	15.19	16.62	4.36	18.19	12.55	0.00	12.55	-8.52	20.24	1,115	100
Nieuwe Steen Inv *	Rental	Diversified	18.41	659	0.12	0.62	7.28	11.38	10.27	-9.82	-4.05	-5.35	1.70	-3.65	-11.67	14.73	283	43
ProLogis European Properties	Rental	Industrial	10.03	568	0.10	0.53	8.54	-NA-	-NA-	-29.93	-13.67	-8.07	0.00	-8.07	-31.80	-NA-	671	118
Vastned Offices Ind *	Rental	Office	22.40	472	0.08	0.44	7.63	8.55	9.21	-13.18	1.04	-8.35	0.00	-8.35	-18.96	21.66	458	97
Netherlands Total				9,597	1.69	9.00	5.41											
Norwegian Property ASA	Rental	Office	62	544	0.10	0.51	4.07	-NA-	-NA-	6.96	-5.38	-8.21	0.00	-8.21	-5.38	-NA-	1,348	248
Norway Total				544	0.10	0.51	4.07											

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Europe Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-07	Dividend Rtn (%) Nov-07	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
Renta Corp Real Estate SA	Non-Rental	Diversified	19.77	198	0.03	0.19	2.88	-NA-	-NA-	-NA-	-15.00	-15.40	0.00	-15.40	-42.07	-NA-	747	377
Spain Total				198	0.03	0.19	2.88											
Fabege	Rental	Office	72.50	1,380	0.24	1.29	5.52	27.98	20.99	-5.73	-5.54	-3.97	0.00	-3.97	-10.35	25.03	1,561	113
Castellum	Rental	Diversified	73.25	1,344	0.24	1.26	3.89	22.88	11.58	-12.28	-8.72	-9.01	0.00	-9.01	-16.60	26.80	1,285	96
Kungsleden	Rental	Diversified	75.75	1,103	0.19	1.03	14.52	37.74	37.77	4.86	5.35	-3.38	0.00	-3.38	-4.63	34.53	1,723	156
Hufvudstaden A	Rental	Office	62.75	543	0.10	0.51	2.55	21.40	17.05	12.70	-9.71	-10.04	0.00	-10.04	-6.93	26.04	555	102
Wihlborgs Fastigheter	Rental	Diversified	114.75	470	0.08	0.44	4.79	-NA-	-NA-	-8.73	-3.97	-6.33	0.00	-6.33	-15.76	-NA-	490	104
Klovern AB	Rental	Diversified	24.10	321	0.06	0.30	5.19	21.56	13.57	-0.98	-4.74	-7.31	0.00	-7.31	-15.50	32.19	155	48
Sweden Total				5,161	0.91	4.84	6.62											
Globe Trade Centre	Non-Rental	Diversified	46.50	1,395	0.25	1.31	0.00	-NA-	59.31	13.75	-2.02	-9.71	0.00	-9.71	15.67	37.65	1,014	73
Poland Total				1,395	0.25	1.31	0.00											
PSP Swiss Property	Rental	Office	58.00	1,641	0.29	1.54	0.00	13.61	10.91	-9.60	-6.15	-7.50	0.00	-7.50	-14.50	17.66	1,140	69
Swiss Prime Site	Rental	Office	60.25	699	0.12	0.66	5.15	7.78	6.03	-4.02	-8.99	-8.50	0.00	-8.50	-13.75	13.07	290	41
Allreal	Non-Rental	Office	129.50	445	0.08	0.42	3.81	16.62	10.71	5.17	-4.00	-2.86	0.00	-2.86	0.52	11.44	199	45
Zueblin Immobilien Holding	Rental	Office	9.80	195	0.03	0.18	5.10	6.28	7.36	-4.19	-2.49	-1.21	0.00	-1.21	-11.97	11.79	96	49
Switzerland Total				2,981	0.52	2.79	2.11											

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Stock Performance

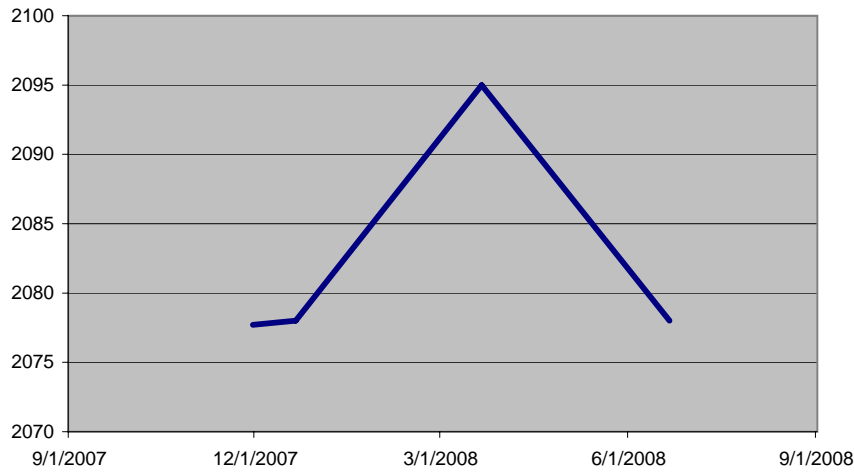
Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div	Total	Total	Total	Total	Price	Dividend	Total	Total	Turnover	Annual	
			Price	Float	Float	Float												Yld (%)
			30-Nov	Mkt Cap	Global	Europe	30-Nov	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	Nov-07	Nov-07	YTD	Vlty (%)	Annualise	
				EUR (m)	Wght (%)	Wght (%)											EUR (m)	
Land Securities *	Rental	Diversified	15.06	9,924	1.75	9.30	3.52	17.76	9.40	-25.52	-10.46	-8.39	0.00	-8.39	-32.78	20.64	23,799	240
British Land *	Rental	Diversified	9.19	6,670	1.17	6.25	2.21	18.01	5.93	-37.60	-20.84	-15.22	0.00	-15.22	-44.55	22.39	25,761	386
Liberty International *	Rental	Retail	11.37	5,778	1.02	5.42	2.97	16.94	11.71	-9.59	-0.35	-4.93	0.00	-4.93	-16.00	20.53	11,609	201
Hammerson *	Rental	Retail	10.38	4,223	0.74	3.96	2.09	18.64	11.72	-26.11	-11.43	-6.65	0.00	-6.65	-32.34	24.66	12,410	294
SEGRO *	Rental	Industrial	4.41	2,673	0.47	2.51	4.20	10.17	2.25	-34.65	-11.76	-5.62	0.00	-5.62	-39.27	22.18	8,848	331
Derwent London	Rental	Office	15.04	2,119	0.37	1.99	0.98	22.13	16.53	-19.91	-9.77	-9.51	0.00	-9.51	-27.32	22.67	3,829	181
Great Portland Estates *	Rental	Office	5.01	1,269	0.22	1.19	2.26	19.82	19.14	-16.35	-15.58	-12.42	0.68	-11.74	-26.06	19.84	3,799	299
Brixton *	Rental	Industrial	3.18	1,193	0.21	1.12	3.78	11.57	3.88	-39.25	-11.03	-14.30	1.30	-13.01	-42.52	22.00	3,691	309
Quintain Estates	Non-Rental	Diversified	5.99	1,085	0.19	1.02	2.01	23.24	10.24	-25.87	-19.12	-2.60	0.00	-2.60	-28.93	27.45	1,916	177
Shaftesbury	Rental	Diversified	5.73	1,071	0.19	1.00	0.99	20.17	26.07	-14.91	15.54	1.78	0.00	1.78	-26.14	27.87	2,928	273
Unite Group	Rental	Specialty	4.09	704	0.12	0.66	0.61	20.35	18.39	-17.44	13.47	-1.74	0.00	-1.74	-24.72	27.03	1,505	214
Workspace Group *	Rental	Office	2.83	687	0.12	0.64	1.52	23.64	13.33	-36.71	-10.73	-16.47	0.00	-16.47	-42.24	25.61	1,371	200
Big Yellow Group	Rental	Self Storage	4.65	560	0.10	0.53	2.04	42.67	40.70	-18.02	-6.90	1.92	0.00	1.92	-33.23	29.86	1,584	283
Capital & Regional Props	Rental	Retail	5.50	546	0.10	0.51	4.73	16.46	-0.58	-56.59	-25.34	-19.13	0.00	-19.13	-62.42	32.81	1,315	241
St Modwen Properties	Rental	Diversified	4.24	538	0.09	0.50	2.41	25.60	14.05	-23.39	-10.78	-13.56	0.00	-13.56	-25.49	27.56	625	116
Assura	Rental	Health Care	1.62	529	0.09	0.50	3.29	-NA-	19.02	-6.86	-21.81	-9.74	0.00	-9.74	-21.04	32.66	290	55
Grainger Plc	Rental	Residential	3.74	507	0.09	0.48	1.65	12.11	4.31	-41.95	-16.48	-16.34	0.00	-16.34	-45.29	28.31	987	195
Helical Bar	Non-Rental	Diversified	3.78	505	0.09	0.47	1.19	23.20	23.97	-9.71	-17.19	-14.33	0.00	-14.33	-19.56	23.99	560	111
Invista Foundation Prop	Rental	Diversified	0.83	411	0.07	0.39	8.13	-NA-	-1.26	-34.25	-24.55	-11.47	1.80	-9.67	-34.96	16.55	503	122
F&C Commercial Prop	Rental	Diversified	0.96	411	0.07	0.39	6.25	-NA-	-NA-	-22.76	-19.09	-3.03	0.00	-3.03	-22.14	-NA-	804	196
Minerva	Rental	Diversified	1.59	357	0.06	0.33	0.00	-0.39	-17.50	-56.81	-29.61	-12.62	0.00	-12.62	-60.68	30.54	908	254
Plaza Centers	Non-Rental	Retail	2.08	341	0.06	0.32	0.00	-NA-	-NA-	-NA-	15.72	-7.66	0.00	-7.66	-NA-	-NA-	561	165
ING UK Real Estate Income T	Rental	Diversified	0.71	329	0.06	0.31	8.76	-NA-	-NA-	-34.33	-28.76	-13.72	1.91	-11.81	-34.75	-NA-	330	100
UK Commercial Property Trus	Rental	Diversified	0.81	300	0.05	0.28	0.00	-NA-	-NA-	-NA-	-2.01	4.18	1.69	5.87	-NA-	-NA-	288	96
CLS Holdings	Rental	Office	4.00	296	0.05	0.28	0.00	13.65	1.06	-43.54	-21.49	-14.89	0.00	-14.89	-45.95	26.32	496	167
Mapeley	Rental	Office	14.65	241	0.04	0.23	10.92	-NA-	-NA-	-53.81	-28.34	-23.30	2.46	-20.84	-58.55	-NA-	872	361
Development Securities	Non-Rental	Retail	4.08	233	0.04	0.22	1.59	7.24	2.54	-34.54	-24.16	-21.39	0.00	-21.39	-40.19	28.86	210	90
Daejan Holdings	Rental	Diversified	31.50	216	0.04	0.20	2.22	20.07	7.31	-32.54	-14.83	-12.69	0.00	-12.69	-44.35	23.11	129	60
Teesland Advantage Property	Rental	Diversified	0.73	146	0.03	0.14	8.92	-NA-	-NA-	-35.10	-30.79	-21.08	0.02	-21.06	-36.51	-NA-	1	0
Marylebone Warwick Bal	Rental	Lodging/Resorts	2.50	141	0.02	0.13	0.00	38.36	55.25	14.56	-7.33	-5.75	0.00	-5.75	3.63	32.14	145	103
Primary Health Prop. *	Rental	Health Care	2.83	133	0.02	0.12	5.05	16.46	6.50	-34.86	-18.68	-15.46	0.00	-15.46	-44.01	26.77	103	77
Standard Life Inv Prop	Rental	Diversified	0.82	119	0.02	0.11	8.13	-NA-	-2.84	-28.97	-26.22	-15.98	1.74	-14.24	-29.53	15.32	78	66
ISIS Property Trust 2 Ld	Rental	Diversified	0.98	114	0.02	0.11	7.02	-NA-	0.61	-24.95	-20.81	-3.92	0.00	-3.92	-28.55	16.65	98	86
Mucklow <A&J>	Rental	Diversified	2.92	98	0.02	0.09	4.86	8.75	-0.12	-37.17	-4.32	-19.36	2.47	-16.89	-39.87	27.69	83	85
Invesco Property Income Trus	Rental	Diversified	0.43	92	0.02	0.09	14.47	-NA-	-15.85	-58.61	-58.04	-49.71	1.97	-47.73	-56.84	31.33	68	74
ISIS Property Trust Ld	Rental	Diversified	1.10	87	0.02	0.08	6.41	-NA-	3.48	-21.70	-17.04	-5.17	1.72	-3.45	-23.70	14.69	54	62
United Kingdom Total				44,647	7.85	41.86	2.86											

* -5 & -3 Years Total Returns are annualised

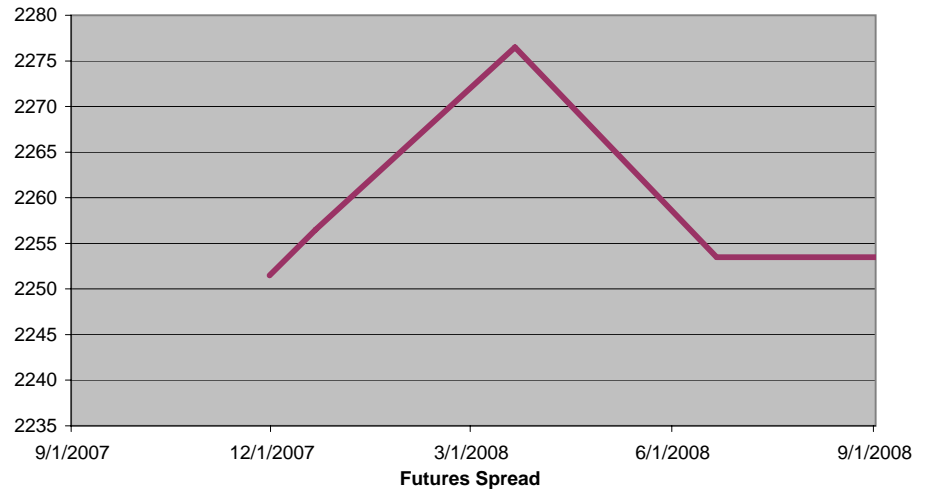
DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

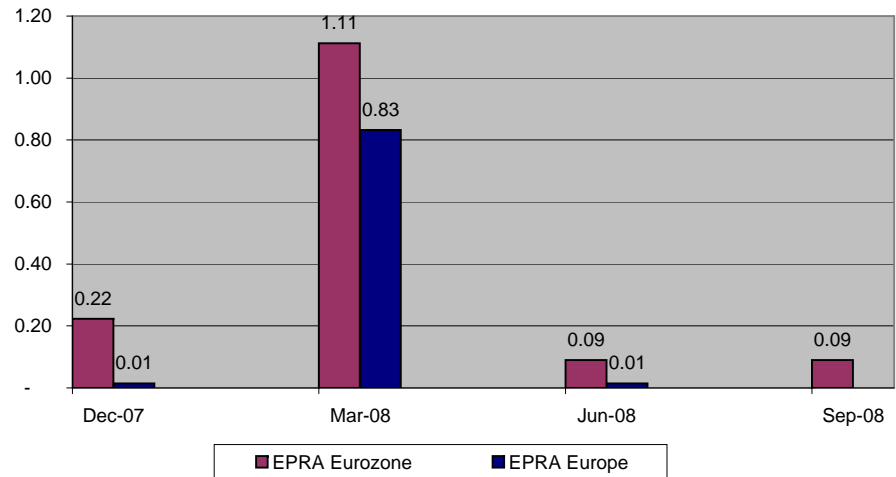
EPRA Europe Future



EPRA Eurozone Future



Futures Spread



Bloomberg

Future Contract	Settlement Date	Underlying Index	Open Interest	Close Value 30-Nov
RIEZ7	21 December 2007	EPRA Europe	937	2,078.00
RIEH8	21 March 2008	EPRA Europe	-	2,095.00
RIEM8	21 June 2008	EPRA Europe	-	2,078.00
RIEU8	19 September 2008	EPRA Europe	-	-
REIZ7	21 December 2007	EPRA Eurozone	258	2,256.50
REIH8	21 March 2008	EPRA Eurozone	-	2,276.50
REIM8	21 June 2008	EPRA Eurozone	-	2,253.50
REIU8	19 September 2008	EPRA Eurozone	-	2,253.50

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



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

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E i

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-07	Free Float Mkt Cap (%) Weight Nov-07	Div Yld (%) Nov-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-07										
Europe	EUR	2,742.65	106,657.75	100.00	3.48	17.57	12.35	-22.59	-11.31	-9.55	-28.86	15.79
Euro Zone	EUR	3,169.05	51,623.82	48.40	3.89	20.00	16.43	-14.52	-9.40	-8.01	-21.13	15.58
Europe Ex UK	EUR	3,324.98	62,011.16	58.14	3.92	20.30	16.70	-13.26	-8.80	-8.01	-19.69	15.45
Europe Liquid 40	EUR	2,686.11	83,370.97	78.17	3.38	17.68	12.15	-23.34	-11.10	-9.49	-30.09	16.54
Europe Liquid 40 Ex UK	EUR	3,578.22	43,350.94	40.64	3.94	21.57	17.69	-11.56	-8.63	-7.80	-18.95	15.96
Europe ex UK Dividend+	EUR	2,616.38	49,465.15	46.38	4.42	22.38	18.91	-8.23	-7.53	-7.19	-16.24	15.79
Europe (UK Restricted)	EUR	2,575.29	86,852.53	81.43	3.62	18.80	13.84	-19.67	-10.53	-9.07	-25.99	15.43
Euro Zone Capped	EUR	3,180.91	43,108.69	40.42	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	EUR	2,743.54	104,268.78	97.76	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	EUR	3,338.99	54,590.15	51.18	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	EUR	2,682.37	75,766.23	71.04	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Capped	EUR	3,609.82	33,167.34	31.10	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	EUR	2,238.22	44,646.59	41.86	2.86	14.30	7.30	-32.64	-14.56	-11.59	-38.55	18.91
Netherlands	EUR	3,298.21	9,597.25	9.00	5.41	19.48	16.51	-1.21	-2.64	-3.66	-9.45	15.50
France	EUR	4,138.44	22,673.95	21.26	3.68	26.70	23.63	-10.32	-11.27	-7.59	-17.01	19.20
Austria	EUR	1,361.79	6,413.61	6.01	2.51	3.97	0.17	-27.71	-13.00	-11.67	-31.59	14.74
Sweden	EUR	4,189.31	5,160.64	4.84	6.62	24.79	17.09	-9.82	-6.02	-7.87	-17.24	23.77
Germany	EUR	1,164.27	5,868.49	5.50	3.52	9.71	15.10	-28.39	-9.19	-11.93	-33.53	22.70
Switzerland	EUR	1,651.33	2,980.70	2.79	2.11	9.05	6.09	-10.26	-6.08	-5.63	-15.09	12.73
Belgium	EUR	2,056.25	2,744.24	2.57	5.98	12.44	9.26	-4.07	1.09	-0.55	-7.34	10.65
Italy	EUR	3,490.95	1,695.99	1.59	2.46	18.30	11.51	-29.28	-13.12	-11.22	-37.75	23.62
Denmark	EUR	608.37	306.50	0.29	0.00	11.85	51.58	-15.59	-18.12	-16.45	-7.60	44.01
Finland	EUR	4,348.11	1,553.16	1.46	3.97	22.83	18.26	-8.93	-13.97	-13.98	-21.32	22.96
Poland	EUR	2,476.92	1,395.14	1.31	0.00	-NA-	-NA-	20.17	2.23	-9.33	22.62	-NA-
Greece	EUR	1,586.93	879.20	0.82	1.51	-NA-	25.35	1.90	-14.12	-10.17	-22.60	29.58
Norway	EUR	833.44	544.37	0.51	4.07	-1.48	-8.60	1.49	-10.36	-12.03	-7.59	-NA-
Spain	EUR	3,832.21	197.93	0.19	2.88	20.63	8.43	-NA-	-15.00	-15.40	-41.21	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Nov-07	Ccy (m)	(%) Weight	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	
Europe	USD	3,998.69	156,557.24	100.00	3.48	27.09	16.13	-14.28	-8.46	-8.23	-20.80	14.98
Euro Zone	USD	4,588.06	75,775.85	48.40	3.89	29.72	20.36	-5.33	-6.49	-6.67	-12.21	14.89
Europe Ex UK	USD	4,846.67	91,022.89	58.14	3.92	30.03	20.63	-3.93	-5.87	-6.67	-10.61	14.64
Europe Liquid 40	USD	3,132.96	122,375.82	78.17	3.38	27.26	16.08	-15.11	-8.24	-8.17	-22.17	15.70
Europe Liquid 40 Ex UK	USD	4,173.75	63,632.54	40.64	3.94	31.47	21.82	-2.06	-5.69	-6.46	-9.78	15.11
Europe ex UK Dividend+	USD	3,172.15	72,607.26	46.38	4.42	32.33	23.07	1.62	-4.56	-5.84	-6.76	15.09
Europe (UK Restricted)	USD	1,463.86	127,486.20	81.43	3.62	28.46	17.82	-11.04	-7.66	-7.74	-17.62	14.64
Euro Zone Capped	USD	4,605.20	63,276.95	40.42	-NA-	-NA-	-NA-	-NA-	-5.66	-6.32	-NA-	-NA-
Europe Capped	USD	4,000.00	153,050.59	97.76	-NA-	-NA-	-NA-	-NA-	-8.42	-8.22	-NA-	-NA-
Europe Ex UK Capped	USD	4,867.08	80,129.98	51.18	-NA-	-NA-	-NA-	-NA-	-5.21	-6.43	-NA-	-NA-
Europe Liquid 40 Capped	USD	3,128.59	111,213.21	71.04	-NA-	-NA-	-NA-	-NA-	-8.05	-8.12	-NA-	-NA-
Europe Liquid 40 Ex UK Capped	USD	4,210.58	48,684.58	31.10	-NA-	-NA-	-NA-	-NA-	-4.24	-5.91	-NA-	-NA-
UK	USD	3,277.80	65,534.35	41.86	2.86	23.55	10.91	-25.41	-11.81	-10.30	-31.59	18.13
Netherlands	USD	4,693.54	14,087.29	9.00	5.41	29.15	20.44	9.40	0.49	-2.26	0.80	14.68
France	USD	6,036.61	33,281.89	21.26	3.68	36.96	27.79	-0.69	-8.41	-6.24	-7.62	18.63
Austria	USD	2,279.97	9,414.19	6.01	2.51	12.36	3.54	-19.95	-10.21	-10.38	-23.85	14.36
Sweden	USD	6,135.12	7,575.03	4.84	6.62	34.89	21.03	-0.14	-3.00	-6.53	-7.87	22.35
Germany	USD	1,698.06	8,614.04	5.50	3.52	18.58	18.97	-20.70	-6.27	-10.65	-26.01	23.26
Switzerland	USD	2,418.32	4,375.20	2.79	2.11	17.88	9.66	-0.63	-3.06	-4.25	-5.48	11.97
Belgium	USD	2,997.55	4,028.13	2.57	5.98	21.53	12.92	6.20	4.34	0.90	3.13	10.28
Italy	USD	5,092.23	2,489.45	1.59	2.46	27.88	15.27	-21.69	-10.33	-9.92	-30.71	24.25
Denmark	USD	890.94	449.89	0.29	0.00	20.90	56.69	-6.53	-15.49	-15.23	2.85	43.24
Finland	USD	6,342.47	2,279.81	1.46	3.97	32.77	22.26	0.86	-11.20	-12.73	-12.41	21.66
Poland	USD	3,627.38	2,047.85	1.31	0.00	-NA-	-NA-	33.07	5.51	-8.01	36.49	-NA-
Greece	USD	1,894.84	1,290.52	0.82	1.51	-NA-	29.56	12.83	-11.36	-8.86	-13.84	28.98
Norway	USD	1,220.55	799.06	0.51	4.07	9.02	-0.06	12.38	-7.48	-10.75	2.86	-NA-
Spain	USD	5,592.32	290.53	0.19	2.88	30.39	12.09	-NA-	-12.27	-14.17	-34.55	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-07	Ccy (m) Nov-07	(%) Weight Nov-07	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	
Europe	GBP	3,134.19	76,141.62	100.00	3.48	20.20	13.35	-17.99	-9.30	-7.28	-24.62	15.95
Euro Zone	GBP	3,596.14	36,853.59	48.40	3.89	22.68	17.47	-9.44	-7.34	-5.71	-16.44	16.08
Europe Ex UK	GBP	3,798.84	44,268.98	58.14	3.92	22.98	17.74	-8.10	-6.73	-5.71	-14.91	16.02
Europe Liquid 40	GBP	2,455.62	59,517.48	78.17	3.38	20.36	13.30	-18.79	-9.08	-7.23	-25.92	16.68
Europe Liquid 40 Ex UK	GBP	3,271.40	30,947.69	40.64	3.94	24.34	18.90	-6.31	-6.55	-5.50	-14.12	16.54
Europe ex UK Dividend+	GBP	2,765.32	35,312.54	46.38	4.42	25.10	19.96	-2.78	-5.43	-4.86	-11.25	16.60
Europe (UK Restricted)	GBP	1,147.38	62,002.92	81.43	3.62	21.50	14.99	-14.90	-8.50	-6.79	-21.58	15.79
Euro Zone Capped	GBP	3,609.57	30,774.75	40.42	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	GBP	3,135.21	74,436.15	97.76	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	GBP	3,814.83	38,971.22	51.18	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	GBP	2,452.20	54,088.55	71.04	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Capped	GBP	3,300.27	23,677.74	31.10	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	GBP	2,581.92	31,872.63	41.86	2.86	16.85	8.24	-28.64	-12.62	-9.38	-34.89	18.64
Netherlands	GBP	3,678.82	6,851.35	9.00	5.41	22.15	17.55	4.66	-0.43	-1.25	-4.05	16.33
France	GBP	4,731.51	16,186.65	21.26	3.68	29.53	24.72	-4.99	-9.25	-5.28	-12.06	20.19
Austria	GBP	1,787.05	4,578.59	6.01	2.51	6.29	1.06	-23.42	-11.03	-9.46	-27.52	13.90
Sweden	GBP	4,808.73	3,684.12	4.84	6.62	27.57	18.13	-4.47	-3.89	-5.57	-12.31	24.76
Germany	GBP	1,330.94	4,189.44	5.50	3.52	12.15	16.11	-24.14	-7.13	-9.73	-29.57	22.88
Switzerland	GBP	1,895.49	2,127.88	2.79	2.11	11.49	7.03	-4.93	-3.94	-3.26	-10.03	12.89
Belgium	GBP	2,349.49	1,959.08	2.57	5.98	14.94	10.21	1.60	3.38	1.94	-1.84	11.37
Italy	GBP	3,991.31	1,210.75	1.59	2.46	20.94	12.51	-25.09	-11.15	-8.99	-34.05	24.25
Denmark	GBP	698.32	218.80	0.29	0.00	14.34	52.93	-10.59	-16.26	-14.36	-2.10	43.80
Finland	GBP	4,971.25	1,108.78	1.46	3.97	25.57	19.33	-3.51	-12.01	-11.83	-16.63	22.94
Poland	GBP	2,843.15	995.97	1.31	0.00	-NA-	-NA-	27.30	4.55	-7.06	29.92	-NA-
Greece	GBP	1,485.18	627.65	0.82	1.51	-NA-	26.46	7.94	-12.17	-7.92	-17.99	29.73
Norway	GBP	956.67	388.62	0.51	4.07	1.53	-7.00	7.51	-8.32	-9.83	-2.09	-NA-
Spain	GBP	4,383.28	141.30	0.19	2.88	23.32	9.40	-NA-	-13.07	-13.29	-37.70	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return		Free Float Mkt Cap Ccy (m) Nov-07	Free Float Mkt Cap (%) Weight Nov-07	Div Yld (%) Nov-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vlty (%)	
Index Description	Curr	Close Value Nov-07										
Europe	JPY	4,333.49	17,366,112.19	100.00	3.48	24.59	19.12	-17.78	-11.72	-11.70	-26.27	16.76
Euro Zone	JPY	4,972.21	8,405,436.66	48.40	3.89	27.17	23.45	-9.21	-9.81	-10.20	-18.27	16.89
Europe Ex UK	JPY	5,252.48	10,096,713.94	58.14	3.92	27.47	23.73	-7.86	-9.22	-10.20	-16.78	16.74
Europe Liquid 40	JPY	3,395.27	13,574,537.42	78.17	3.38	24.76	19.06	-18.59	-11.50	-11.65	-27.55	17.36
Europe Liquid 40 Ex UK	JPY	4,523.21	7,058,439.32	40.64	3.94	28.88	24.95	-6.07	-9.05	-10.00	-16.01	17.17
Europe ex UK Dividend+	JPY	3,175.44	8,053,960.48	46.38	4.42	29.73	26.24	-2.53	-7.95	-9.40	-13.20	17.03
Europe (UK Restricted)	JPY	1,586.43	14,141,407.13	81.43	3.62	25.94	20.85	-14.68	-10.94	-11.23	-23.31	16.54
Euro Zone Capped	JPY	4,990.79	7,018,996.06	40.42	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	JPY	4,334.91	16,977,136.66	97.76	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	JPY	5,274.59	8,888,417.90	51.18	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	JPY	3,390.54	12,336,325.81	71.04	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	JPY	4,563.13	5,400,336.86	31.10	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	JPY	3,552.25	7,269,398.25	41.86	2.86	21.12	13.76	-28.46	-14.95	-13.70	-36.32	19.43
Netherlands	JPY	5,086.53	1,562,632.76	9.00	5.41	26.61	23.53	4.93	-3.09	-5.95	-6.16	16.37
France	JPY	6,542.04	3,691,793.32	21.26	3.68	34.26	31.07	-4.75	-11.67	-9.79	-14.00	19.77
Austria	JPY	2,470.87	1,044,269.02	6.01	2.51	10.18	6.20	-23.22	-13.40	-13.77	-29.11	16.73
Sweden	JPY	6,648.81	840,260.07	4.84	6.62	32.23	24.14	-4.22	-6.45	-10.07	-14.24	24.56
Germany	JPY	1,840.23	955,512.65	5.50	3.52	16.25	22.02	-23.94	-9.61	-14.03	-31.12	24.96
Switzerland	JPY	2,620.81	485,319.57	2.79	2.11	15.56	12.48	-4.69	-6.51	-7.87	-12.01	13.53
Belgium	JPY	3,248.53	446,819.92	2.57	5.98	19.14	15.82	1.86	0.63	-2.92	-3.99	11.32
Italy	JPY	5,518.59	276,142.69	1.59	2.46	25.36	18.24	-24.90	-13.52	-13.33	-35.50	25.62
Denmark	JPY	965.53	49,904.26	0.29	0.00	18.52	60.71	-10.36	-18.50	-18.44	-4.26	44.64
Finland	JPY	6,873.51	252,887.52	1.46	3.97	30.16	25.40	-3.27	-14.36	-16.03	-18.46	23.83
Poland	JPY	3,931.10	227,157.94	1.31	0.00	-NA-	-NA-	27.63	1.76	-11.49	27.06	-NA-
Greece	JPY	2,053.49	143,151.35	0.82	1.51	-NA-	32.89	8.22	-14.52	-12.31	-19.80	31.23
Norway	JPY	1,322.74	88,635.43	0.51	4.07	6.88	1.09	7.79	-10.77	-14.13	-4.25	-NA-
Spain	JPY	6,060.56	32,227.42	0.19	2.88	27.83	14.97	-NA-	-15.39	-17.42	-39.07	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-07	Free Float Mkt Cap (%) Weight Nov-07	Div Yld (%) Nov-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value Nov-07										
Switzerland	CHF	1,714.72	4,939.82	0.03	2.11	11.62	9.38	-6.35	-6.31	-6.73	-12.58	13.69
Sweden	SEK	4,613.15	48,392.31	0.28	6.62	25.77	18.96	-6.75	-4.21	-6.13	-14.00	24.29
Denmark	DKK	610.59	2,285.59	0.01	0.00	11.85	51.78	-15.57	-18.09	-16.41	-7.57	44.05
Poland	PLN	2,767.86	5,039.87	0.03	0.00	-NA-	-NA-	13.75	-2.02	-9.71	15.67	-NA-
Norway	NOK	1,090.05	4,430.69	0.03	4.07	4.24	-4.20	1.18	-5.38	-8.21	-8.40	21.80

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Nov-07	Ccy (m) Nov-07	(%) Weight Nov-07	Yld (%) Nov-07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-07	Rtn (%) YTD	Vlty (%)
Europe	EUR	1,714.38	106,657.75	100.00	-NA-	-NA-	11.84	-22.93	-11.38	-9.56	-29.15	15.81
Euro Zone	EUR	1,898.21	51,623.82	48.40	-NA-	-NA-	15.48	-15.16	-9.55	-8.04	-21.70	15.61
Europe Ex UK	EUR	3,243.61	62,011.16	58.14	-NA-	19.12	15.74	-13.94	-8.92	-8.03	-20.30	15.48
Europe Liquid 40	EUR	2,638.00	83,370.97	78.17	-NA-	-NA-	11.78	-23.44	-11.17	-9.50	-30.17	16.52
Europe Liquid 40 Ex UK	EUR	3,454.62	43,350.94	40.64	-NA-	-NA-	16.94	-11.81	-8.78	-7.82	-19.19	15.99
Europe (UK Restricted)	EUR	2,575.29	86,852.53	81.43	-NA-	18.80	13.84	-19.67	-10.53	-9.07	-25.99	15.43
UK	EUR	1,480.88	44,646.59	41.86	-NA-	-NA-	7.26	-32.64	-14.56	-11.59	-38.55	18.90
Netherlands	EUR	3,190.76	9,597.25	9.00	4.60	-NA-	-NA-	-NA-	-2.77	-3.77	-NA-	-NA-
France	EUR	4,045.92	22,673.95	21.26	2.76	-NA-	-NA-	-NA-	-11.40	-7.59	-NA-	-NA-
Austria	EUR	1,354.59	6,413.61	6.01	1.89	-NA-	-NA-	-NA-	-13.45	-11.67	-NA-	-NA-
Sweden	EUR	4,039.45	5,160.64	4.84	2.51	-NA-	-NA-	-NA-	-6.02	-7.87	-NA-	-NA-
Germany	EUR	1,144.83	5,868.49	5.50	2.78	-NA-	-NA-	-NA-	-9.22	-11.96	-NA-	-NA-
Switzerland	EUR	1,629.86	2,980.70	2.79	2.51	-NA-	-NA-	-NA-	-6.08	-5.63	-NA-	-NA-
Belgium	EUR	1,969.48	2,744.24	2.57	4.48	-NA-	-NA-	-NA-	1.02	-0.55	-NA-	-NA-
Italy	EUR	3,431.43	1,695.99	1.59	1.79	-NA-	-NA-	-NA-	-13.12	-11.22	-NA-	-NA-
Denmark	EUR	598.46	306.50	0.29	0.00	-NA-	-NA-	-NA-	-18.13	-16.45	-NA-	-NA-
Finland	EUR	4,195.56	1,553.16	1.46	2.86	-NA-	-NA-	-NA-	-13.97	-13.98	-NA-	-NA-
Poland	EUR	2,476.92	1,395.14	1.31	0.00	-NA-	-NA-	-NA-	2.23	-9.33	-NA-	-NA-
Greece	EUR	1,586.93	879.20	0.82	1.51	-NA-	-NA-	-NA-	-14.12	-10.17	-NA-	-NA-
Norway	EUR	826.94	544.37	0.51	3.05	-NA-	-NA-	-NA-	-10.36	-12.03	-NA-	-NA-
Spain	EUR	3,806.87	197.93	0.19	2.51	-NA-	-NA-	-NA-	-15.00	-15.40	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) Nov-07	Free Float Mkt Cap (%) Weight Nov-07	Div Yld (%) Nov-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-07										
Europe	USD	1,999.45	156,557.24	100.00	-NA-	-NA-	15.76	-14.65	-8.53	-8.24	-21.14	15.04
Euro Zone	USD	2,213.94	75,775.85	48.40	-NA-	-NA-	19.52	-6.04	-6.64	-6.69	-12.84	14.96
Europe Ex UK	USD	4,730.92	91,022.89	58.14	-NA-	28.82	19.79	-4.69	-6.00	-6.69	-11.29	14.69
Europe Liquid 40	USD	3,079.38	122,375.82	78.17	-NA-	-NA-	15.73	-15.15	-8.32	-8.18	-22.21	15.69
Europe Liquid 40 Ex UK	USD	4,036.07	63,632.54	40.64	-NA-	-NA-	21.11	-2.19	-5.85	-6.48	-9.90	15.17
Europe (UK Restricted)	USD	1,463.86	127,486.20	81.43	-NA-	28.46	17.82	-11.04	-7.66	-7.74	-17.62	14.64
UK	USD	1,727.11	65,534.35	41.86	-NA-	-NA-	11.01	-25.41	-11.81	-10.30	-31.59	18.20
Netherlands	USD	4,540.76	14,087.29	9.00	4.60	-NA-	-NA-	-NA-	0.36	-2.36	-NA-	-NA-
France	USD	5,901.69	33,281.89	21.26	2.76	-NA-	-NA-	-NA-	-8.55	-6.25	-NA-	-NA-
Austria	USD	2,267.93	9,414.19	6.01	1.89	-NA-	-NA-	-NA-	-10.67	-10.38	-NA-	-NA-
Sweden	USD	5,915.65	7,575.03	4.84	2.51	-NA-	-NA-	-NA-	-3.00	-6.53	-NA-	-NA-
Germany	USD	1,669.74	8,614.04	5.50	2.78	-NA-	-NA-	-NA-	-6.30	-10.68	-NA-	-NA-
Switzerland	USD	2,386.88	4,375.20	2.79	2.51	-NA-	-NA-	-NA-	-3.06	-4.25	-NA-	-NA-
Belgium	USD	2,871.39	4,028.13	2.57	4.48	-NA-	-NA-	-NA-	4.26	0.90	-NA-	-NA-
Italy	USD	5,005.31	2,489.45	1.59	1.79	-NA-	-NA-	-NA-	-10.33	-9.92	-NA-	-NA-
Denmark	USD	876.43	449.89	0.29	0.00	-NA-	-NA-	-NA-	-15.49	-15.23	-NA-	-NA-
Finland	USD	6,119.48	2,279.81	1.46	2.86	-NA-	-NA-	-NA-	-11.20	-12.73	-NA-	-NA-
Poland	USD	3,627.38	2,047.85	1.31	0.00	-NA-	-NA-	-NA-	5.51	-8.01	-NA-	-NA-
Greece	USD	1,894.84	1,290.52	0.82	1.51	-NA-	-NA-	-NA-	-11.36	-8.86	-NA-	-NA-
Norway	USD	1,211.03	799.06	0.51	3.05	-NA-	-NA-	-NA-	-7.48	-10.75	-NA-	-NA-
Spain	USD	5,555.18	290.53	0.19	2.51	-NA-	-NA-	-NA-	-12.27	-14.17	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-07	Ccy (m) Nov-07	(%) Weight Nov-07	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	
Europe	GBP	1,567.18	76,141.62	100.00	-NA-	-NA-	12.98	-18.35	-9.37	-7.29	-24.93	16.05
Euro Zone	GBP	1,735.30	36,853.59	48.40	-NA-	-NA-	16.66	-10.11	-7.49	-5.73	-17.04	16.19
Europe Ex UK	GBP	3,708.11	44,268.98	58.14	-NA-	21.83	16.92	-8.82	-6.85	-5.73	-15.56	16.11
Europe Liquid 40	GBP	2,413.63	59,517.48	78.17	-NA-	-NA-	12.95	-18.83	-9.16	-7.23	-25.95	16.69
Europe Liquid 40 Ex UK	GBP	3,163.49	30,947.69	40.64	-NA-	-NA-	18.20	-6.43	-6.71	-5.51	-14.23	16.63
Europe (UK Restricted)	GBP	-NA-	-NA-	81.43	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	GBP	1,353.71	31,872.63	41.86	-NA-	-NA-	8.35	-28.64	-12.62	-9.38	-34.89	18.72
Netherlands	GBP	3,559.06	6,851.35	9.00	4.60	-NA-	-NA-	-NA-	-0.56	-1.36	-NA-	-NA-
France	GBP	4,625.76	16,186.65	21.26	2.76	-NA-	-NA-	-NA-	-9.38	-5.28	-NA-	-NA-
Austria	GBP	1,777.61	4,578.59	6.01	1.89	-NA-	-NA-	-NA-	-11.48	-9.46	-NA-	-NA-
Sweden	GBP	4,636.71	3,684.12	4.84	2.51	-NA-	-NA-	-NA-	-3.89	-5.57	-NA-	-NA-
Germany	GBP	1,308.75	4,189.44	5.50	2.78	-NA-	-NA-	-NA-	-7.16	-9.76	-NA-	-NA-
Switzerland	GBP	1,870.84	2,127.88	2.79	2.51	-NA-	-NA-	-NA-	-3.94	-3.26	-NA-	-NA-
Belgium	GBP	2,250.60	1,959.08	2.57	4.48	-NA-	-NA-	-NA-	3.31	1.94	-NA-	-NA-
Italy	GBP	3,923.18	1,210.75	1.59	1.79	-NA-	-NA-	-NA-	-11.15	-8.99	-NA-	-NA-
Denmark	GBP	686.95	218.80	0.29	0.00	-NA-	-NA-	-NA-	-16.27	-14.36	-NA-	-NA-
Finland	GBP	4,796.47	1,108.78	1.46	2.86	-NA-	-NA-	-NA-	-12.01	-11.83	-NA-	-NA-
Poland	GBP	2,843.15	995.97	1.31	0.00	-NA-	-NA-	-NA-	4.55	-7.06	-NA-	-NA-
Greece	GBP	1,485.18	627.65	0.82	1.51	-NA-	-NA-	-NA-	-12.17	-7.92	-NA-	-NA-
Norway	GBP	949.21	388.62	0.51	3.05	-NA-	-NA-	-NA-	-8.32	-9.83	-NA-	-NA-
Spain	GBP	4,354.17	141.30	0.19	2.51	-NA-	-NA-	-NA-	-13.07	-13.29	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) Nov-07	Free Float Mkt Cap (%) Weight Nov-07	Div Yld (%) Nov-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-07										
Europe	JPY	2,166.86	17,366,112.19	100.00	0.00	-NA-	18.73	-18.14	-11.79	-11.71	-26.58	16.82
Euro Zone	JPY	2,399.31	8,405,436.66	48.40	-NA-	-NA-	22.60	-9.88	-9.96	-10.22	-18.86	16.97
Europe Ex UK	JPY	5,127.03	10,096,713.94	58.14	-NA-	26.28	22.87	-8.58	-9.34	-10.22	-17.41	16.79
Europe Liquid 40	JPY	3,337.21	13,574,537.42	78.17	-NA-	-NA-	18.70	-18.62	-11.58	-11.66	-27.58	17.35
Europe Liquid 40 Ex UK	JPY	4,374.01	7,058,439.32	40.64	-NA-	-NA-	24.22	-6.19	-9.20	-10.02	-16.12	17.24
Europe (UK Restricted)	JPY	-NA-	-NA-	81.43	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	JPY	1,871.72	7,269,398.25	41.86	-NA-	-NA-	13.86	-28.46	-14.95	-13.70	-36.32	19.49
Netherlands	JPY	4,920.95	1,562,632.76	9.00	4.60	-NA-	-NA-	-NA-	-3.21	-6.06	-NA-	-NA-
France	JPY	6,395.82	3,691,793.32	21.26	2.76	-NA-	-NA-	-NA-	-11.80	-9.79	-NA-	-NA-
Austria	JPY	2,457.82	1,044,269.02	6.01	1.89	-NA-	-NA-	-NA-	-13.84	-13.77	-NA-	-NA-
Sweden	JPY	6,410.96	840,260.07	4.84	2.51	-NA-	-NA-	-NA-	-6.45	-10.07	-NA-	-NA-
Germany	JPY	1,809.54	955,512.65	5.50	2.78	-NA-	-NA-	-NA-	-9.64	-14.06	-NA-	-NA-
Switzerland	JPY	2,586.73	485,319.57	2.79	2.51	-NA-	-NA-	-NA-	-6.51	-7.87	-NA-	-NA-
Belgium	JPY	3,111.80	446,819.92	2.57	4.48	-NA-	-NA-	-NA-	0.55	-2.92	-NA-	-NA-
Italy	JPY	5,424.39	276,142.69	1.59	1.79	-NA-	-NA-	-NA-	-13.52	-13.33	-NA-	-NA-
Denmark	JPY	949.82	49,904.26	0.29	0.00	-NA-	-NA-	-NA-	-18.50	-18.44	-NA-	-NA-
Finland	JPY	6,631.85	252,887.52	1.46	2.86	-NA-	-NA-	-NA-	-14.36	-16.03	-NA-	-NA-
Poland	JPY	3,931.10	227,157.94	1.31	0.00	-NA-	-NA-	-NA-	1.76	-11.49	-NA-	-NA-
Greece	JPY	2,053.49	143,151.35	0.82	1.51	-NA-	-NA-	-NA-	-14.52	-12.31	-NA-	-NA-
Norway	JPY	1,312.42	88,635.43	0.51	3.05	-NA-	-NA-	-NA-	-10.77	-14.13	-NA-	-NA-
Spain	JPY	6,020.31	32,227.42	0.19	2.51	-NA-	-NA-	-NA-	-15.39	-17.42	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Nov-07	Ccy (m) Nov-07	(%) Weight Nov-07	Yld (%) Nov-07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-07	Rtn (%) YTD	Vlty (%)
Switzerland	CHF	1,692.34	4,939.82	2.79	2.51	-NA-	-NA-	-NA-	-6.31	-6.73	-NA-	-NA-
Sweden	SEK	4,448.01	48,392.31	4.84	2.51	-NA-	-NA-	-NA-	-4.21	-6.13	-NA-	-NA-
Denmark	DKK	600.63	2,285.59	0.29	0.00	-NA-	-NA-	-NA-	-18.09	-16.41	-NA-	-NA-
Poland	PLN	2,767.86	5,039.87	1.31	0.00	-NA-	-NA-	-NA-	-2.02	-9.71	-NA-	-NA-
Norway	NKK	1,081.54	4,430.69	0.51	3.05	-NA-	-NA-	-NA-	-5.38	-8.21	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Nov-07	Ccy (m) Nov-07	(%) Weight Nov-07	Yld (%) Nov-07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-07	Rtn (%) YTD	Vlty (%)
Europe	EUR	2,077.07	106,657.75	100.00	0.00	13.74	9.16	-24.79	-11.74	-9.67	-30.77	15.90
Euro Zone	EUR	2,251.47	51,623.82	48.40	0.00	15.22	12.55	-17.13	-10.04	-8.16	-23.46	15.77
Europe Ex UK	EUR	2,390.97	62,011.16	58.14	0.00	15.67	12.92	-15.91	-9.34	-8.13	-22.09	15.60
Europe Liquid 40	EUR	1,985.96	83,370.97	78.17	0.00	13.89	9.01	-25.50	-11.55	-9.60	-31.97	16.68
Europe Liquid 40 Ex UK	EUR	2,468.93	43,350.94	40.64	0.00	16.92	13.92	-14.34	-9.29	-7.93	-21.50	16.21
Europe ex UK Dividend+	EUR	2,412.42	49,465.15	46.38	0.00	16.25	13.42	-11.60	-7.96	-7.34	-19.21	16.00
Europe (UK Restricted)	EUR	1,981.96	86,852.53	81.43	0.00	14.57	10.38	-22.01	-10.99	-9.19	-28.06	15.55
Euro Zone Capped	EUR	2,263.67	43,108.69	40.42	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Capped	EUR	2,078.07	104,268.78	97.76	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Ex UK Capped	EUR	2,404.19	54,590.15	51.18	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Capped	EUR	1,984.14	75,766.23	71.04	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	EUR	2,497.54	33,167.34	31.10	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK	EUR	1,776.81	44,646.59	41.86	0.00	11.27	4.70	-34.37	-14.84	-11.73	-40.00	18.97
Netherlands	EUR	1,978.02	9,597.25	9.00	0.00	12.79	10.87	-5.32	-3.46	-4.36	-13.22	15.98
France	EUR	3,112.58	22,673.95	21.26	0.00	22.20	19.78	-13.13	-11.78	-7.60	-19.61	19.52
Austria	EUR	1,333.43	6,413.61	6.01	0.00	3.54	-0.53	-29.21	-14.75	-11.67	-33.01	14.87
Sweden	EUR	2,985.50	5,160.64	4.84	0.00	19.63	12.47	-14.02	-6.02	-7.87	-21.09	23.70
Germany	EUR	896.08	5,868.49	5.50	0.00	6.03	12.08	-29.96	-9.33	-12.07	-34.81	22.79
Switzerland	EUR	1,378.18	2,980.70	2.79	0.00	6.96	4.78	-11.84	-6.08	-5.63	-16.59	12.93
Belgium	EUR	1,262.81	2,744.24	2.57	0.00	5.47	2.52	-10.16	0.80	-0.55	-11.68	11.26
Italy	EUR	2,821.49	1,695.99	1.59	0.00	15.44	9.18	-30.38	-13.12	-11.22	-38.72	23.88
Denmark	EUR	555.61	306.50	0.29	0.00	10.56	48.67	-15.59	-18.12	-16.45	-7.60	43.93
Finland	EUR	2,990.50	1,553.16	1.46	0.00	17.61	13.38	-11.34	-13.97	-13.98	-23.41	22.89
Poland	EUR	2,476.92	1,395.14	1.31	0.00	-NA-	-NA-	20.17	2.23	-9.33	22.62	-NA-
Greece	EUR	1,472.45	879.20	0.82	0.00	-NA-	23.02	1.06	-14.35	-10.41	-23.24	29.64
Norway	EUR	808.02	544.37	0.51	0.00	-1.86	-9.18	-1.61	-10.36	-12.03	-10.41	-NA-
Spain	EUR	3,047.72	197.93	0.19	0.00	17.46	6.56	-NA-	-15.00	-15.40	-42.07	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Nov-07	Mkt Cap Ccy (m) Nov-07	Mkt Cap (%) Weight Nov-07	Yld (%) Nov-07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-07	Rtn (%) YTD	Vlty (%)
Europe	USD	3,027.95	156,557.24	100.00	0.00	22.94	12.83	-16.71	-8.90	-8.36	-22.94	15.06
Euro Zone	USD	3,282.40	75,775.85	48.40	0.00	24.54	16.34	-8.23	-7.15	-6.82	-14.80	15.07
Europe Ex UK	USD	3,485.68	91,022.89	58.14	0.00	25.04	16.73	-6.88	-6.43	-6.79	-13.27	14.78
Europe Liquid 40	USD	2,316.30	122,375.82	78.17	0.00	23.16	12.83	-17.51	-8.70	-8.28	-24.27	15.81
Europe Liquid 40 Ex UK	USD	2,879.94	63,632.54	40.64	0.00	26.43	17.92	-5.14	-6.38	-6.58	-12.62	15.31
Europe ex UK Dividend+	USD	2,924.92	72,607.26	46.38	0.00	25.71	17.39	-2.11	-5.00	-5.99	-10.07	15.52
Europe (UK Restricted)	USD	1,341.44	127,486.20	81.43	0.00	23.89	14.24	-13.64	-8.13	-7.87	-19.92	14.72
Euro Zone Capped	USD	3,300.18	63,276.95	40.42	0.00	-NA-	-NA-	-NA-	-6.27	-6.50	-NA-	-NA-
Europe Capped	USD	3,029.40	153,050.59	97.76	0.00	-NA-	-NA-	-NA-	-8.85	-8.36	-NA-	-NA-
Europe Ex UK Capped	USD	3,504.94	80,129.98	51.18	0.00	-NA-	-NA-	-NA-	-5.72	-6.57	-NA-	-NA-
Europe Liquid 40 Capped	USD	2,314.18	111,213.21	71.04	0.00	-NA-	-NA-	-NA-	-8.50	-8.24	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	USD	2,913.32	48,684.58	31.10	0.00	-NA-	-NA-	-NA-	-4.84	-6.07	-NA-	-NA-
UK	USD	2,602.08	65,534.35	41.86	0.00	20.27	8.23	-27.33	-12.11	-10.44	-33.21	18.17
Netherlands	USD	2,883.33	14,087.29	9.00	0.00	21.92	14.60	4.84	-0.36	-2.97	-3.40	14.95
France	USD	4,537.17	33,281.89	21.26	0.00	32.09	23.81	-3.80	-8.95	-6.25	-10.51	18.95
Austria	USD	2,232.61	9,414.19	6.01	0.00	11.92	2.82	-21.62	-12.01	-10.38	-25.44	14.42
Sweden	USD	4,372.17	7,575.03	4.84	0.00	29.31	16.25	-4.79	-3.00	-6.53	-12.16	22.20
Germany	USD	1,306.22	8,614.04	5.50	0.00	14.61	15.86	-22.44	-6.41	-10.78	-27.43	23.41
Switzerland	USD	2,018.31	4,375.20	2.79	0.00	15.61	8.30	-2.38	-3.06	-4.25	-7.15	12.08
Belgium	USD	1,840.79	4,028.13	2.57	0.00	14.00	5.97	-0.51	4.04	0.90	-1.69	11.33
Italy	USD	4,112.86	2,489.45	1.59	0.00	24.78	12.86	-22.91	-10.33	-9.92	-31.78	24.61
Denmark	USD	813.67	449.89	0.29	0.00	19.51	53.67	-6.53	-15.49	-15.23	2.85	43.15
Finland	USD	4,359.25	2,279.81	1.46	0.00	27.13	17.20	-1.83	-11.20	-12.73	-14.74	21.59
Poland	USD	3,627.38	2,047.85	1.31	0.00	-NA-	-NA-	33.07	5.51	-8.01	36.49	-NA-
Greece	USD	1,758.53	1,290.52	0.82	0.00	-NA-	27.16	11.90	-11.60	-9.11	-14.55	29.05
Norway	USD	1,183.33	799.06	0.51	0.00	8.62	-0.67	8.96	-7.48	-10.75	-0.28	-NA-
Spain	USD	4,442.64	290.53	0.19	0.00	26.96	10.15	-NA-	-12.27	-14.17	-35.52	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-07	Ccy (m)	(%) Weight	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	
Europe	GBP	2,373.31	76,141.62	100.00	0.00	16.28	10.13	-20.32	-9.73	-7.41	-26.65	16.11
Euro Zone	GBP	2,572.76	36,853.59	48.40	0.00	17.79	13.55	-12.20	-8.00	-5.86	-18.91	16.37
Europe Ex UK	GBP	2,732.08	44,268.98	58.14	0.00	18.26	13.93	-10.91	-7.28	-5.83	-17.45	16.26
Europe Liquid 40	GBP	1,815.52	59,517.48	78.17	0.00	16.48	10.12	-21.08	-9.54	-7.34	-27.92	16.87
Europe Liquid 40 Ex UK	GBP	2,257.31	30,947.69	40.64	0.00	19.58	15.09	-9.25	-7.23	-5.62	-16.82	16.88
Europe ex UK Dividend+	GBP	2,549.80	35,312.54	46.38	0.00	18.84	14.42	-6.35	-5.87	-5.02	-14.40	17.03
Europe (UK Restricted)	GBP	1,051.42	62,002.92	81.43	0.00	17.17	11.50	-17.39	-8.97	-6.92	-23.78	15.95
Euro Zone Capped	GBP	2,586.69	30,774.75	40.42	0.00	-NA-	-NA-	-NA-	-7.13	-5.53	-NA-	-NA-
Europe Capped	GBP	2,374.45	74,436.15	97.76	0.00	-NA-	-NA-	-NA-	-9.68	-7.41	-NA-	-NA-
Europe Ex UK Capped	GBP	2,747.19	38,971.22	51.18	0.00	-NA-	-NA-	-NA-	-6.58	-5.60	-NA-	-NA-
Europe Liquid 40 Capped	GBP	1,813.86	54,088.55	71.04	0.00	-NA-	-NA-	-NA-	-9.33	-7.29	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	GBP	2,283.47	23,677.74	31.10	0.00	-NA-	-NA-	-NA-	-5.71	-5.10	-NA-	-NA-
UK	GBP	2,049.92	31,872.63	41.86	0.00	13.75	5.63	-30.48	-12.91	-9.52	-36.42	18.70
Netherlands	GBP	2,259.97	6,851.35	9.00	0.00	15.31	11.85	0.30	-1.27	-1.96	-8.05	16.97
France	GBP	3,556.25	16,186.65	21.26	0.00	24.92	20.84	-7.97	-9.78	-5.28	-14.82	20.57
Austria	GBP	1,749.93	4,578.59	6.01	0.00	5.85	0.35	-25.01	-12.81	-9.46	-29.03	14.05
Sweden	GBP	3,426.92	3,684.12	4.84	0.00	22.29	13.46	-8.91	-3.89	-5.57	-16.39	24.67
Germany	GBP	1,023.82	4,189.44	5.50	0.00	8.40	13.08	-25.80	-7.27	-9.86	-30.92	23.03
Switzerland	GBP	1,581.96	2,127.88	2.79	0.00	9.34	5.71	-6.61	-3.94	-3.26	-11.62	13.12
Belgium	GBP	1,442.82	1,959.08	2.57	0.00	7.82	3.43	-4.82	3.09	1.94	-6.42	11.93
Italy	GBP	3,223.67	1,210.75	1.59	0.00	18.02	10.15	-26.25	-11.15	-8.99	-35.07	24.51
Denmark	GBP	637.76	218.80	0.29	0.00	13.03	49.99	-10.58	-16.26	-14.36	-2.10	43.80
Finland	GBP	3,416.79	1,108.78	1.46	0.00	20.23	14.39	-6.08	-12.01	-11.83	-18.85	22.74
Poland	GBP	2,843.15	995.97	1.31	0.00	-NA-	-NA-	27.30	4.55	-7.06	29.92	-NA-
Greece	GBP	1,378.34	627.65	0.82	0.00	-NA-	24.11	7.05	-12.41	-8.17	-18.67	29.75
Norway	GBP	927.50	388.62	0.51	0.00	1.16	-7.57	4.23	-8.32	-9.83	-5.08	-NA-
Spain	GBP	3,482.16	141.30	0.19	0.00	20.08	7.50	-NA-	-13.07	-13.29	-38.62	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-07	Mkt Cap	Mkt Cap	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	
			Ccy (m)	(%) Weight	Nov-07							
Europe	JPY	3,281.47	17,366,112.19	100.00	0.00	20.52	15.73	-20.12	-12.14	-11.82	-28.26	16.87
Euro Zone	JPY	3,557.23	8,405,436.66	48.40	0.00	22.09	19.33	-11.98	-10.46	-10.35	-20.69	17.14
Europe Ex UK	JPY	3,777.53	10,096,713.94	58.14	0.00	22.58	19.73	-10.69	-9.75	-10.32	-19.26	16.94
Europe Liquid 40	JPY	2,510.24	13,574,537.42	78.17	0.00	20.74	15.73	-20.88	-11.95	-11.75	-29.50	17.50
Europe Liquid 40 Ex UK	JPY	3,121.07	7,058,439.32	40.64	0.00	23.94	20.95	-9.02	-9.71	-10.12	-18.65	17.46
Europe ex UK Dividend+	JPY	2,927.96	8,053,960.48	46.38	0.00	21.29	17.26	-6.12	-8.38	-9.55	-16.29	17.61
Europe (UK Restricted)	JPY	1,453.75	14,141,407.13	81.43	0.00	21.45	17.17	-17.17	-11.40	-11.35	-25.45	16.67
Euro Zone Capped	JPY	3,576.50	7,018,996.06	40.42	0.00	-NA-	-NA-	-NA-	-9.60	-10.03	-NA-	-NA-
Europe Capped	JPY	3,283.04	16,977,136.66	97.76	0.00	-NA-	-NA-	-NA-	-12.09	-11.82	-NA-	-NA-
Europe Ex UK Capped	JPY	3,798.41	8,888,417.90	51.18	0.00	-NA-	-NA-	-NA-	-9.07	-10.10	-NA-	-NA-
Europe Liquid 40 Capped	JPY	2,507.94	12,336,325.81	71.04	0.00	-NA-	-NA-	-NA-	-11.75	-11.71	-NA-	-NA-
Europe Liquid 40 Ex UK Cappe	JPY	3,157.25	5,400,336.86	31.10	0.00	-NA-	-NA-	-NA-	-8.22	-9.62	-NA-	-NA-
UK	JPY	2,819.95	7,269,398.25	41.86	0.00	17.91	11.01	-30.30	-15.23	-13.83	-37.82	19.47
Netherlands	JPY	3,124.75	1,562,632.76	9.00	0.00	19.52	17.54	0.56	-3.90	-6.64	-10.07	16.99
France	JPY	4,917.06	3,691,793.32	21.26	0.00	29.49	26.99	-7.74	-12.19	-9.80	-16.69	20.14
Austria	JPY	2,419.54	1,044,269.02	6.01	0.00	9.71	5.46	-24.82	-15.14	-13.77	-30.59	16.77
Sweden	JPY	4,738.25	840,260.07	4.84	0.00	26.76	19.24	-8.68	-6.45	-10.07	-18.23	24.43
Germany	JPY	1,415.58	955,512.65	5.50	0.00	12.35	18.84	-25.61	-9.74	-14.16	-32.44	25.00
Switzerland	JPY	2,187.30	485,319.57	2.79	0.00	13.34	11.09	-6.37	-6.51	-7.87	-13.56	13.78
Belgium	JPY	1,994.92	446,819.92	2.57	0.00	11.76	8.70	-4.58	0.34	-2.92	-8.48	11.94
Italy	JPY	4,457.22	276,142.69	1.59	0.00	22.33	15.76	-26.06	-13.52	-13.33	-36.50	25.89
Denmark	JPY	881.80	49,904.26	0.29	0.00	17.15	57.62	-10.36	-18.50	-18.44	-4.25	44.67
Finland	JPY	4,724.24	252,887.52	1.46	0.00	24.62	20.21	-5.84	-14.36	-16.03	-20.63	23.57
Poland	JPY	3,931.10	227,157.94	1.31	0.00	-NA-	-NA-	27.63	1.76	-11.49	27.06	-NA-
Greece	JPY	1,905.77	143,151.35	0.82	0.00	-NA-	30.43	7.33	-14.74	-12.54	-20.46	31.28
Norway	JPY	1,282.41	88,635.43	0.51	0.00	6.49	0.47	4.50	-10.77	-14.13	-7.16	-NA-
Spain	JPY	4,814.61	32,227.42	0.19	0.00	24.46	12.98	-NA-	-15.39	-17.42	-39.97	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Nov-07	Ccy (m) Nov-07	(%) Weight Nov-07	Yld (%) Nov-07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-07	Rtn (%) YTD	Vlty (%)
Switzerland	CHF	1,431.18	4,939.82	2.79	0.00	9.47	8.02	-8.00	-6.31	-6.73	-14.12	13.90
Sweden	SEK	3,287.74	48,392.31	4.84	0.00	20.57	14.25	-11.09	-4.21	-6.13	-18.00	24.31
Denmark	DKK	556.50	2,285.59	0.29	0.00	10.53	48.85	-15.57	-18.09	-16.41	-7.57	43.97
Poland	PLN	2,767.86	5,039.87	1.31	0.00	-NA-	-NA-	13.75	-2.02	-9.71	15.67	-NA-
Norway	NOK	1,056.81	4,430.69	0.51	0.00	3.85	-4.80	-1.91	-5.39	-8.21	-11.19	20.38

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value 30-Nov	Yld (%) 30-Nov	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-07	Rtn (%) YTD	36 Mths Vlty (%)
Europe Real Estate	Local	2,871.73	3.48	18.49	12.19	-20.86	-10.37	-8.49	-26.85	15.61
Europe FTSE	Local	276.53	3.11	16.42	20.60	16.13	3.18	0.88	11.87	9.03
Europe JP Morgan Bonds	Local	430.26	-NA-	4.24	2.83	0.99	1.65	0.86	2.41	2.94
UK Real Estate	GBP	2,581.92	2.86	16.85	8.24	-28.64	-12.62	-9.38	-34.89	18.64
UK FTSE	GBP	881.55	3.43	14.15	16.64	14.50	4.12	1.07	11.25	8.10
UK JP Morgan Bonds	GBP	507.88	-NA-	4.54	4.10	1.97	2.75	1.86	3.81	3.76
Netherlands Real Estate	EUR	3,298.21	5.41	19.48	16.51	-1.21	-2.64	-3.66	-9.45	15.50
Netherlands FTSE	EUR	1,033.91	3.52	12.80	22.38	17.77	0.62	1.01	12.83	11.87
Netherlands JP Morgan Bonds	EUR	350.53	-NA-	4.06	2.58	1.16	1.47	0.70	2.38	2.61
France Real Estate	EUR	4,138.44	3.68	26.70	23.63	-10.32	-11.27	-7.59	-17.01	19.20
France FTSE	EUR	848.00	2.70	15.59	20.01	12.80	2.34	0.74	8.25	10.42
France JP Morgan Bonds	EUR	436.02	-NA-	4.05	2.54	0.78	1.54	0.73	2.10	2.83
Sweden Real Estate	SEK	4,613.15	6.62	25.77	18.96	-6.75	-4.21	-6.13	-14.00	24.29
Sweden FTSE	SEK	1,910.21	3.19	21.31	20.62	13.27	-4.53	1.00	4.53	13.98
Sweden JP Morgan Bonds	SEK	536.97	-NA-	4.77	3.13	1.04	1.15	0.77	1.93	2.65

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value 30-Nov	Yld (%) 30-Nov	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-07	Rtn (%) YTD	36 Mths Vlty (%)
Switzerland Real Estate	CHF	1,714.72	2.11	11.62	9.38	-6.35	-6.31	-6.73	-12.58	13.69
Switzerland FTSE	CHF	692.06	2.20	14.28	20.88	8.70	1.16	0.92	4.89	9.96
Germany Real Estate	EUR	1,164.27	3.52	9.71	15.10	-28.39	-9.19	-11.93	-33.53	22.70
Germany FTSE	EUR	554.59	3.18	19.76	25.50	29.42	3.08	0.72	23.64	11.40
Germany JP Morgan Bonds	EUR	327.98	-NA-	4.11	2.68	1.20	1.53	0.81	2.50	2.79
Austria Real Estate	EUR	1,361.79	2.51	26.70	0.17	-27.71	-13.00	-11.67	-31.59	14.74
Austria FTSE	EUR	882.42	2.15	31.94	24.70	12.16	4.98	0.32	3.45	14.99
Austria JP Morgan Bonds	EUR	163.97	-NA-	4.10	2.46	0.58	1.63	0.74	1.99	2.95
Italy Real Estate	EUR	3,490.95	2.46	18.30	11.51	-29.28	-13.12	-11.22	-37.75	23.62
Italy FTSE	EUR	454.83	3.86	14.34	15.46	5.15	2.11	0.84	2.43	9.94
Italy JP Morgan Bonds	EUR	658.72	-NA-	4.32	2.65	0.40	1.39	0.59	1.96	3.19
Spain Real Estate	EUR	3,832.21	2.88	20.63	8.43	#DIV/0!	0.00	0.00	-41.21	0.00
Spain FTSE	EUR	1,434.80	3.13	21.94	25.16	17.77	8.96	0.62	15.19	11.65
Spain JP Morgan Bonds	EUR	584.16	-NA-	4.19	2.57	0.62	1.39	0.59	1.97	2.88

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value 30-Nov	Yld (%) 30-Nov	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-07	Rtn (%) YTD	36 Mths Vlty (%)
Belgium Real Estate	EUR	2,056.25	5.98	12.44	9.26	-4.07	1.09	-0.55	-7.34	10.65
Belgium FTSE	EUR	965.12	3.29	19.56	17.56	7.10	2.22	1.45	1.68	9.81
Belgium JP Morgan Bonds	EUR	405.43	-NA-	4.06	2.37	0.54	1.36	0.48	1.86	2.69
Finland Real Estate	EUR	4,348.11	3.97	22.83	18.26	-8.93	-13.97	-13.98	-21.32	22.96
Finland FTSE	EUR	1,847.91	4.49	11.36	29.66	52.23	1.58	0.25	47.96	14.85
Finland JP Morgan Bonds	EUR	287.71	-NA-	4.05	2.63	2.31	1.58	0.99	3.32	2.13
Greece Real Estate	EUR	1,586.93	1.51	-NA-	25.35	1.90	-14.12	-10.17	-22.60	29.58
Greece FTSE	EUR	737.04	3.47	29.21	27.74	24.89	4.67	0.27	21.51	15.18
Greece JP Morgan Bonds	EUR	210.12	-NA-	4.34	2.72	1.35	1.43	0.62	2.54	2.60
Denmark Real Estate	DKK	610.59	0.00	11.85	51.78	-15.57	-18.09	-16.41	-7.57	44.05
Denmark FTSE	DKK	1,472.00	1.92	23.62	26.80	25.55	1.93	1.83	21.10	10.30
Denmark JP Morgan Bonds	DKK	471.31	-NA-	4.29	2.81	1.61	1.69	0.98	2.68	2.59
Poland Real Estate	PLN	2,767.86	0.00	-NA-	-NA-	13.75	-2.02	-9.71	15.67	-NA-
Poland FTSE	PLN	273.73	4.84	29.06	32.31	27.70	7.59	-0.59	24.12	22.55
Poland JP Morgan Bonds	PLN	357.63	-NA-	5.84	6.26	1.62	-0.29	-1.04	1.25	3.90
Norway Real Estate	NOK	833.44	4.07	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway FTSE	NOK	1,284.58	3.19	33.46	32.43	32.68	5.13	1.15	21.53	17.40
Norway JP Morgan Bonds	NOK	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Top 20 Constituents:

30-Nov

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Europe (%) Weight 30-Nov
Unibail-Rodamco *	Rental	Diversified	FR	12,597	11.81
Land Securities *	Rental	Diversified	UK	9,924	9.30
British Land *	Rental	Diversified	UK	6,670	6.25
Liberty International *	Rental	Retail	UK	5,778	5.42
Hammerson *	Rental	Retail	UK	4,223	3.96
Corio *	Rental	Retail	NL	3,897	3.65
Immofinanz	Rental	Diversified	AT	3,286	3.08
SEGRO *	Rental	Industrial	UK	2,673	2.51
Klepierre *	Rental	Retail	FR	2,448	2.30
IVG Immobilien	Rental	Diversified	DE	2,359	2.21
Derwent London	Rental	Office	UK	2,119	1.99
Fonciere Des Regions *	Rental	Diversified	FR	1,966	1.84
PSP Swiss Property	Rental	Office	CH	1,641	1.54
Wereldhave *	Rental	Diversified	NL	1,566	1.47
Gecina *	Rental	Diversified	FR	1,450	1.36
Globe Trade Centre	Non-Rental	Diversified	POL	1,395	1.31
Fabege	Rental	Office	SE	1,380	1.29
CA Immobilien Anlage	Rental	Diversified	AT	1,370	1.28
Castellum	Rental	Diversified	SE	1,344	1.26
Icade	Rental	Diversified	FR	1,338	1.25

EPRA/NAREIT Europe Index - Country B/down:

30-Nov

Country Index	Number of Constituents 30-Nov	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Europe (%) Weight 30-Nov
EPRA/NAREIT UK	36	44,647	41.86%
EPRA/NAREIT Netherlands	7	9,597	9.00%
EPRA/NAREIT France	10	22,674	21.26%
EPRA/NAREIT Austria	5	6,414	6.01%
EPRA/NAREIT Sweden	6	5,161	4.84%
EPRA/NAREIT Germany	9	5,868	5.50%
EPRA/NAREIT Switzerland	4	2,981	2.79%
EPRA/NAREIT Belgium	6	2,744	2.57%
EPRA/NAREIT Italy	4	1,696	1.59%
EPRA/NAREIT Denmark	1	306	0.29%
EPRA/NAREIT Finland	3	1,553	1.46%
EPRA/NAREIT Poland	1	1,395	1.31%
EPRA/NAREIT Greece	3	879	0.82%
EPRA/NAREIT Norway	1	544	0.51%
EPRA/NAREIT Europe Index	97	106,658	100.00%
EPRA/NAREIT Euro Zone	48	51,624	48.40%
EPRA/NAREIT Ex-UK	61	62,011	58.14%
EPRA/NAREIT Europe Liquid 40	39	83,371	78.17%
EPRA/NAREIT Europe Liquid 40 Ex UK	21	43,351	40.64%

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT Europe Index - Top 20 Performance:**30-Nov**

Stock	Investment Focus	Sector	Country	Price Return 30-Nov	Dividend Return 30-Nov	Total Return 30-Nov
Vastned Retail *	Rental	Retail	NL	12.55	0.00	12.55
Intervest Offices *	Rental	Office	BE	7.93	0.00	7.93
UK Commercial Property	Rental	Diversified	UK	4.18	1.69	5.87
Big Yellow Group	Rental	Self Storage	UK	1.92	0.00	1.92
Shaftesbury	Rental	Diversified	UK	1.78	0.00	1.78
Cofinimmo *	Rental	Office	BE	0.72	0.00	0.72
DIC Asset	Rental	Diversified	DE	0.00	0.00	0.00
Leasinvest Real Estate *	Rental	Office	BE	-0.01	0.00	-0.01
Warehouses De Pauw *	Rental	Industrial	BE	-0.02	0.00	-0.02
Mercialys*	Rental	Retail	FR	-0.67	0.00	-0.67
Sparkassen Immobilien	Rental	Diversified	AT	-1.13	0.00	-1.13
Zueblin Immobilien Holdi	Rental	Office	CH	-1.21	0.00	-1.21
Gecina *	Rental	Diversified	FR	-1.27	0.00	-1.27
Sparkassen Immo Invest	Rental	Diversified	AT	-1.55	0.00	-1.55
Beni Stabili	Rental	Office	IT	-1.72	0.00	-1.72
Unite Group	Rental	Specialty	UK	-1.74	0.00	-1.74
Icade	Rental	Diversified	FR	-1.83	0.00	-1.83
Befimmo *	Rental	Office	BE	-1.98	0.00	-1.98
Quintain Estates	Non-Rental	Diversified	UK	-2.60	0.00	-2.60
Allreal	Non-Rental	Office	CH	-2.86	0.00	-2.86

EPRA/NAREIT Europe Index - Bottom 20 Performance:**Nov-07**

Stock	Investment Focus	Sector	Country	Price Return 30-Nov	Dividend Return 30-Nov	Total Return 30-Nov
CLS Holdings	Rental	Office	UK	-14.89	0.00	-14.89
Affine*	Non-Rental	Diversified	FR	-16.11	1.03	-15.08
British Land *	Rental	Diversified	UK	-15.22	0.00	-15.22
Sponda	Rental	Diversified	FI	-15.33	0.00	-15.33
Renta Corp Real Estate	Non-Rental	Diversified	ES	-15.40	0.00	-15.40
Primary Health Prop. *	Rental	Health Care	UK	-15.46	0.00	-15.46
CA Immobilien Anlage	Rental	Diversified	AT	-15.59	0.00	-15.59
Grainger Plc	Rental	Residential	UK	-16.34	0.00	-16.34
TK Development	Non-Rental	Retail	DK	-16.41	0.00	-16.41
Workspace Group *	Rental	Office	UK	-16.47	0.00	-16.47
Mucklow <A&J>	Rental	Diversified	UK	-19.36	2.47	-16.89
Aedes	Non-Rental	Diversified	IT	-17.59	0.00	-17.59
Risanamento	Non-Rental	Diversified	IT	-18.24	0.00	-18.24
Capital & Regional Props	Rental	Retail	UK	-19.13	0.00	-19.13
Technopolis	Rental	Office	FI	-19.60	0.00	-19.60
Mapeley	Rental	Office	UK	-23.30	2.46	-20.84
Teesland Advantage Proj	Rental	Diversified	UK	-21.08	0.02	-21.06
Development Securities	Non-Rental	Retail	UK	-21.39	0.00	-21.39
Patrizia Immobilien	Rental	Residential	DE	-36.81	0.00	-36.81
Invesco Property Income	Rental	Diversified	UK	-49.71	1.97	-47.73

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

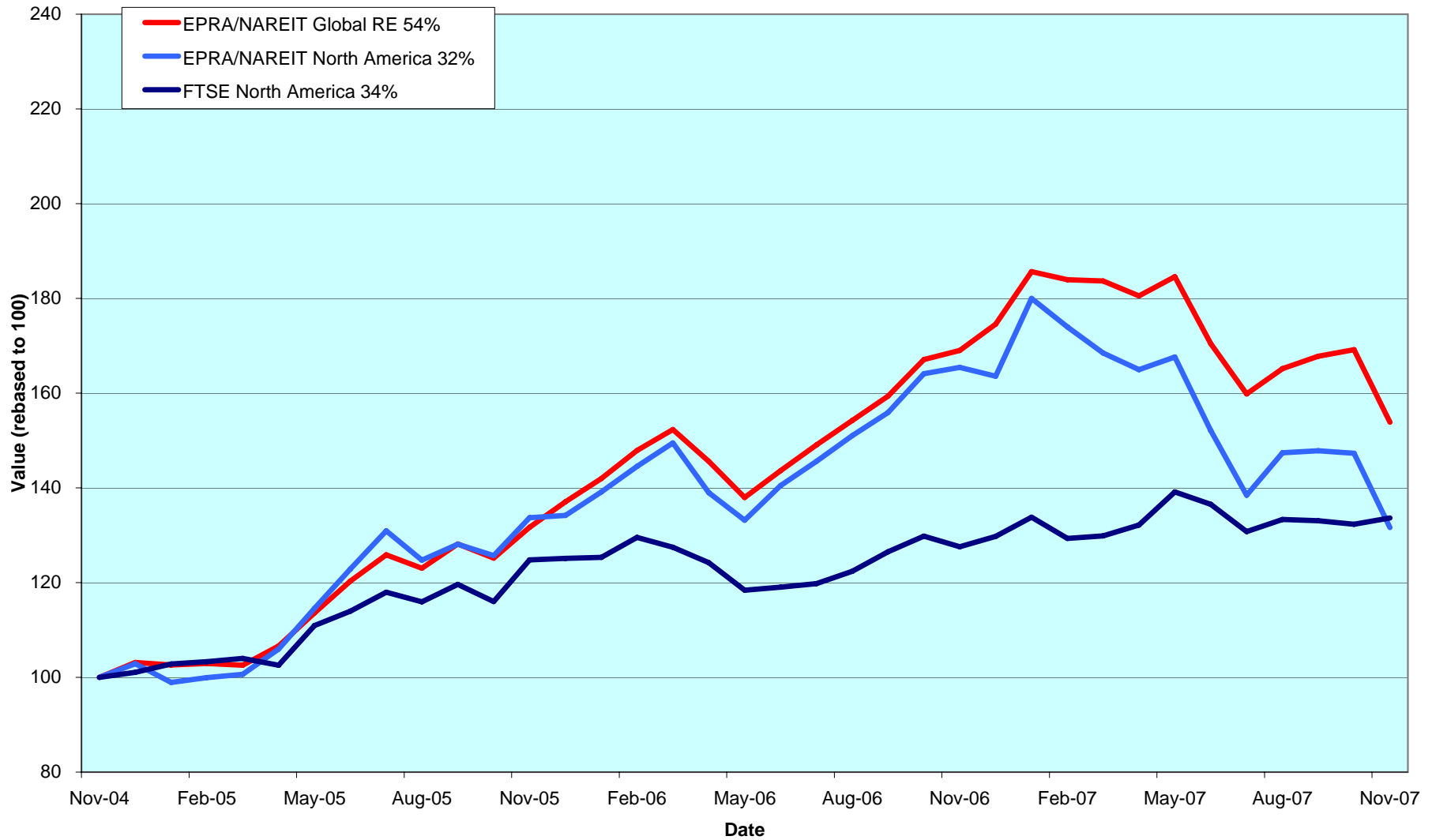
Section 5

EPRA/NAREIT North America Index

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

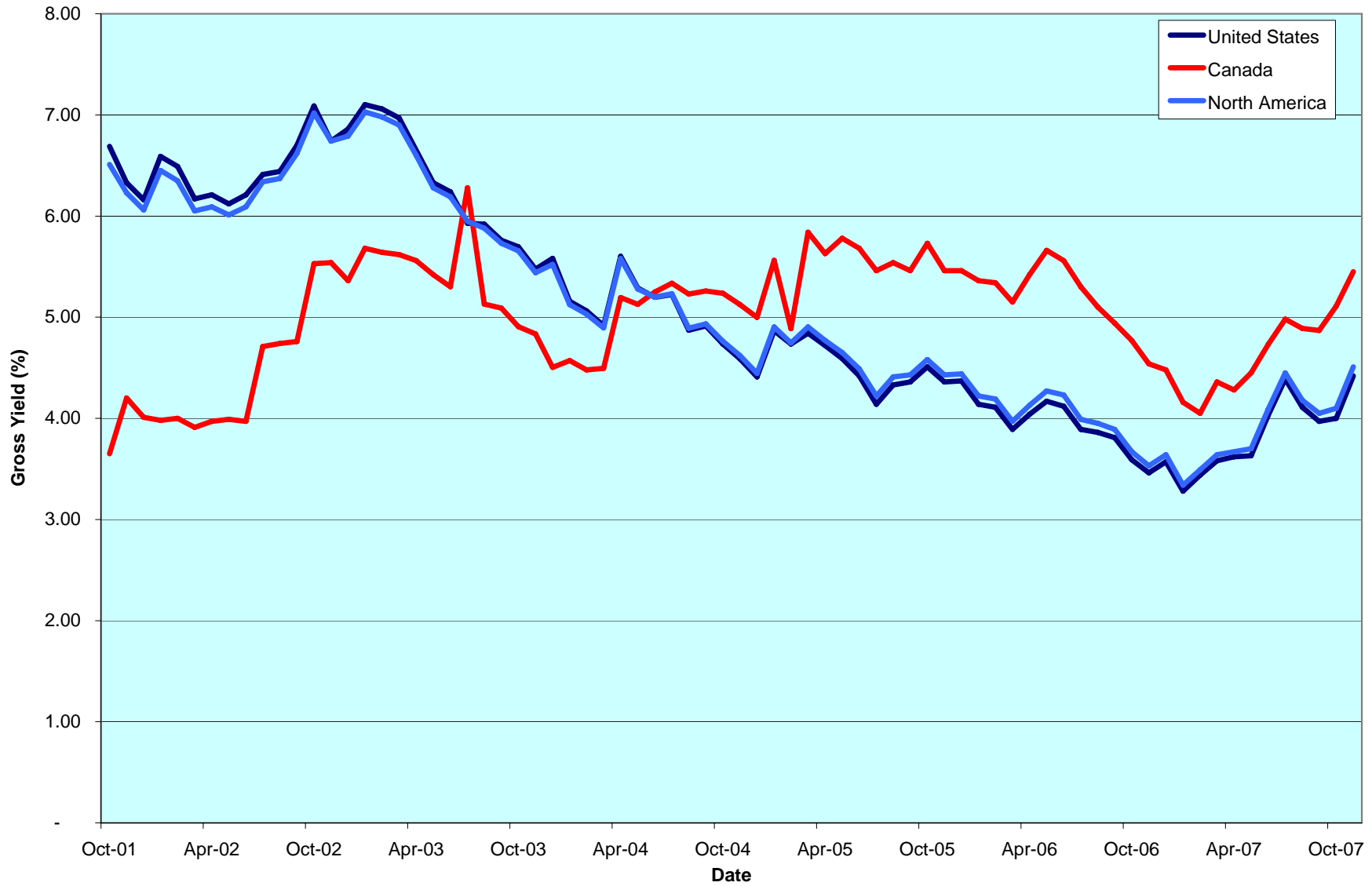
EPRA/NAREIT North America v EPRA/NAREIT Global & FTSE North America - Total Returns (EUR) Rolling 36 Months Performance



DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividend Yields



DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com

NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Corporate Actions & Changes North America

None

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
2-Nov	Colonial Properties *	Rental	Residential	USD	0.500	11.07	13-Nov	Monthly
7-Nov	Cedar Shopping Centers *	Rental	Retail	USD	0.225	7.69	20-Nov	Quarterly
7-Nov	Highwoods Properties *	Rental	Office	USD	0.425	5.36	3-Dec	Monthly
9-Nov	Duke Realty Corp *	Rental	Office Mixed	USD	0.480	7.15	30-Nov	Quarterly
9-Nov	Prologis *	Non-Rental	Industrial	USD	0.460	2.35	30-Nov	Quarterly
9-Nov	Regency Centers *	Rental	Retail	USD	0.660	3.45	28-Nov	Quarterly
13-Nov	Healthcare Realty Trust *	Rental	Health Care	USD	0.385	10.38	3-Dec	Monthly
13-Nov	The Macerich Company *	Rental	Retail	USD	0.800	3.46	7-Dec	Monthly
14-Nov	Apartment Investment *	Rental	Residential	USD	0.600	6.03	30-Nov	Quarterly
14-Nov	Home Props of New York *	Rental	Residential	USD	0.660	5.64	27-Nov	Quarterly
14-Nov	Nationwide Health Props *	Rental	Health Care	USD	0.410	4.80	7-Dec	Monthly
14-Nov	Simon Property Group *	Rental	Retail	USD	0.840	2.97	30-Nov	Monthly
16-Nov	American Campus Communiti	Rental	Residential	USD	0.338	5.22	30-Nov	Quarterly
19-Nov	H & R Real Estate *	Rental	Diversified	CAD	0.114	6.26	30-Nov	Monthly
19-Nov	LTC Properties *	Rental	Health Care	USD	0.125	5.82	30-Nov	Monthly
28-Nov	Allied Properties REIT *	Rental	Office	CAD	0.105	5.65	17-Dec	Monthly
28-Nov	Boardwalk REIT *	Rental	Residential	CAD	0.150	2.78	17-Dec	Monthly
28-Nov	Canadian Apartment Props *	Rental	Residential	CAD	0.090	6.03	15-Dec	Monthly
28-Nov	Chartwell Seniors Housing RE	Rental	Health Care	CAD	0.089	10.33	17-Dec	Monthly
28-Nov	Cominar REIT *	Rental	Diversified	CAD	0.110	5.57	17-Dec	Monthly
28-Nov	Calloway REIT *	Rental	Retail	CAD	0.129	5.98	17-Dec	Monthly
28-Nov	Extendicare Real Estate Inves	Rental	Health Care	CAD	0.093	0.00	17-Dec	Monthly
28-Nov	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.094	10.53	14-Dec	Monthly
28-Nov	Inland Real Estate Corp *	Rental	Retail	USD	0.082	6.57	17-Dec	Monthly
28-Nov	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.170	3.39	14-Dec	Monthly
28-Nov	Morguard REIT*	Rental	Diversified	CAD	0.075	0.00	14-Dec	Monthly
28-Nov	Northern Property REIT*	Rental	Residential	CAD	0.123	0.00	14-Dec	Monthly
28-Nov	Pennsylvania Real Estate *	Rental	Retail	USD	0.570	6.60	17-Dec	Monthly
28-Nov	Primaris Retail REIT *	Rental	Retail	CAD	0.098	6.43	17-Dec	Monthly
28-Nov	Canadian REIT *	Rental	Diversified	CAD	0.111	4.32	14-Dec	Monthly

** Based on previous period figures

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
28-Nov	Riocan Real Estate *	Rental	Retail	CAD	0.113	5.68	7-Dec	Monthly
29-Nov	Brookfield Props	Rental	Office	USD	0.140	3.44	31-Dec	Quarterly
29-Nov	Forest City Enterprises	Rental	Diversified	USD	0.080	0.48	17-Dec	Monthly
29-Nov	Realty Income *	Rental	Retail	USD	0.136	4.86	17-Dec	Monthly
5-Dec	Cousins Properties *	Non-Rental	Diversified	USD	0.370	6.23	21-Dec	Quarterly
5-Dec	Weingarten Realty *	Rental	Retail	USD	0.495	5.01	17-Dec	Quarterly
10-Dec	Parkway Properties *	Rental	Office	USD	0.650	6.57	26-Dec	Quarterly
11-Dec	Medical Properties Trust *	Rental	Health Care	USD	0.270	10.34	11-Jan	Quarterly
11-Dec	Public Storage *	Rental	Self Storage	USD	0.500	2.59	28-Dec	Quarterly
12-Dec	BRE Properties *	Rental	Residential	USD	0.538	4.52	31-Dec	Quarterly
12-Dec	Extra Space Storage *	Rental	Self Storage	USD	0.250	6.38	31-Dec	Quarterly
13-Dec	H & R Real Estate *	Rental	Diversified	CAD	0.114	6.26	28-Dec	Quarterly
13-Dec	PS Business Parks *	Rental	Office Mixed	USD	0.440	2.15	31-Dec	Quarterly
14-Dec	Equity One Inc *	Rental	Retail	USD	0.3 **	4.99	December	Quarterly
14-Dec	Universal Health Realty *	Rental	Health Care	USD	0.56 **	6.78	December	Quarterly
14-Dec	Washington Real Estate *	Rental	Diversified	USD	0.4025 **	5.02	December	Quarterly
15-Dec	Camden Property Trust *	Rental	Residential	USD	0.635 **	4.88	December	Quarterly
15-Dec	Equity Residential Props *	Rental	Residential	USD	0.4425 **	4.70	December	Quarterly
15-Dec	H & R Real Estate *	Rental	Diversified	CAD	0.1087 **	6.26	December	Monthly
16-Dec	Ramco Gerhenson *	Rental	Retail	USD	0.4375 **	6.96	December	Quarterly
19-Dec	Developers Diversified *	Rental	Retail	USD	0.660	4.98	8-Jan	Quarterly
19-Dec	Eastgroup Properties *	Rental	Industrial	USD	0.485 **	4.22	December	Quarterly
19-Dec	LTC Properties *	Rental	Health Care	USD	0.125	5.82	29-Dec	Quarterly
20-Dec	AMB Property *	Rental	Industrial	USD	0.44 **	2.91	December	Quarterly
21-Dec	Agree Realty Corp *	Rental	Retail	USD	0.49 **	6.52	December	Quarterly
24-Dec	DCT Industrial Trust *	Rental	Industrial	USD	0.160	0.00	17-Jan	Quarterly
26-Dec	CBL & Associates Props *	Rental	Retail	USD	0.545	5.98	15-Jan	Quarterly
26-Dec	Equity Lifestyle Properties *	Rental	Residential	USD	0.150	0.32	11-Jan	Quarterly
27-Dec	Digital Realty Trust *	Rental	Specialty	USD	0.310	2.67	14-Jan	Quarterly
27-Dec	GMH Communities Trust *	Rental	Residential	USD	0.2275 **	15.58	December	Quarterly

** Based on previous period figures

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
27-Dec	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.170	3.39	15-Jan	Quarterly
27-Dec	National Healthcare Corp. *	Rental	Health Care	USD	0.210	0.00	3-Mar	Quarterly
27-Dec	Sunstone Hotel Investors *	Rental	Lodging/Resorts	USD	0.350	5.04	15-Jan	Quarterly
28-Dec	American Financial Realty *	Rental	Office	USD	0.27 **	13.38	December	Quarterly
28-Dec	Ashford Hospitality *	Rental	Lodging/Resorts	USD	0.2 **	9.69	December	Quarterly
28-Dec	Apartment Investment *	Rental	Residential	USD	0.6 **	6.03	December	Quarterly
28-Dec	Acadia Realty Trust *	Rental	Retail	USD	0.185 **	2.71	December	Quarterly
28-Dec	Allied Properties REIT *	Rental	Office	CAD	0.09833 **	5.65	December	Monthly
28-Dec	Alexandria Real Estate *	Rental	Office	USD	0.7 **	2.81	December	Quarterly
28-Dec	Avalonbay Communities *	Rental	Residential	USD	0.71 **	2.93	December	Quarterly
28-Dec	Strategic Hotels & Resorts *	Rental	Lodging/Resorts	USD	0.22 **	4.86	December	Quarterly
28-Dec	Boardwalk REIT *	Rental	Residential	CAD	0.105 **	2.78	December	Monthly
28-Dec	BioMed Realty Trust *	Rental	Office	USD	0.27 **	4.87	December	Quarterly
28-Dec	Boston Properties *	Rental	Office	USD	0.68 **	2.76	December	Quarterly
28-Dec	Canadian Apartment Props *	Rental	Residential	CAD	0.09 **	6.03	December	Monthly
28-Dec	Chartwell Seniors Housing RE	Rental	Health Care	CAD	0.08875 **	10.33	December	Monthly
28-Dec	Cominar REIT *	Rental	Diversified	CAD	0.11 **	5.57	December	Monthly
28-Dec	Calloway REIT *	Rental	Retail	CAD	0.12083 **	5.98	December	Monthly
28-Dec	Diamondrock Hospitality *	Rental	Lodging/Resorts	USD	0.1725 **	3.22	December	Quarterly
28-Dec	Dundee REIT *	Rental	Diversified	CAD	0.183 **	6.03	December	Monthly
28-Dec	Entertainment Props *	Rental	Specialty	USD	0.625 **	4.81	December	Quarterly
28-Dec	Essex Property Trust *	Rental	Residential	USD	0.81 **	3.15	December	Quarterly
28-Dec	First Industrial Realty *	Rental	Industrial	USD	0.7 **	7.64	December	Quarterly
28-Dec	Glimcher Realty Trust *	Rental	Retail	USD	0.4808 **	9.91	December	Quarterly
28-Dec	Getty Realty *	Rental	Retail	USD	0.465	6.56	10-Jan	Quarterly
28-Dec	Host Hotels & Resorts *	Rental	Lodging/Resorts	USD	0.12 **	2.45	December	Quarterly
28-Dec	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.09375 **	10.53	December	Monthly
28-Dec	Inland Real Estate Corp *	Rental	Retail	USD	0.08 **	6.57	December	Monthly
28-Dec	Investors Real Estate *	Rental	Diversified	USD	0.168	6.49	14-Jan	Quarterly
28-Dec	Kilroy Realty *	Rental	Office	USD	0.51 **	3.69	December	Quarterly

** Based on previous period figures

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Dividends North America

Ex - Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
28-Dec	Liberty Property Trust *	Rental	Office Mixed	USD	0.615 **	7.84	December	Quarterly
28-Dec	Maguire Properties Inc. *	Rental	Office	USD	0.4 **	6.33	December	Quarterly
28-Dec	Corporate Office Props *	Rental	Office	USD	0.28 **	3.03	December	Quarterly
28-Dec	Primaris Retail REIT *	Rental	Retail	CAD	0.095 **	6.43	December	Monthly
28-Dec	Canadian REIT *	Rental	Diversified	CAD	0.1067 **	4.32	December	Monthly
28-Dec	Riocan Real Estate *	Rental	Retail	CAD	0.1075 **	5.68	December	Monthly
28-Dec	SL Green Realty *	Rental	Office	USD	0.6 **	2.19	December	Quarterly
28-Dec	Taubman Centers *	Rental	Retail	USD	0.305 **	2.20	December	Quarterly
29-Dec	Federal Realty Inv *	Rental	Retail	USD	0.555 **	2.67	December	Quarterly
29-Dec	Kimco Realty *	Rental	Retail	USD	0.33 **	3.28	December	Quarterly
29-Dec	Realty Income *	Rental	Retail	USD	0.11625 **	4.86	December	Monthly
29-Dec	Post Properties *	Rental	Residential	USD	0.45 **	4.96	December	Quarterly
29-Dec	Ventas *	Rental	Health Care	USD	0.36 **	3.38	December	Quarterly

** Based on previous period figures

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Nth Am Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-07	Dividend Rtn (%) Nov-07	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualise USD (m)	Annual Velocity (%)
Brookfield Props	Rental	Office	21.24	4,309	0.76	1.98	2.64	24.95	22.56	7.25	-13.44	-10.76	0.59	-10.17	6.99	31.02	1,508	24
Riocan Real Estate *	Rental	Retail	22.62	3,214	0.57	1.48	5.97	18.84	15.04	-5.17	-8.07	-2.67	0.48	-2.18	-5.23	16.04	2,551	54
H & R Real Estate *	Rental	Diversified	21.05	1,920	0.34	0.88	6.51	15.81	11.64	-8.65	-10.59	-6.86	0.51	-6.35	-7.40	15.58	1,269	45
Boardwalk REIT *	Rental	Residential	45.32	1,597	0.28	0.73	3.97	28.21	41.35	16.72	-3.69	3.83	0.34	4.17	13.26	21.97	2,009	86
Calloway REIT *	Rental	Retail	24.00	1,224	0.22	0.56	6.45	25.45	15.67	-9.84	-2.15	-4.38	0.51	-3.87	-8.00	19.26	971	54
Canadian REIT *	Rental	Diversified	29.66	1,221	0.21	0.56	4.48	22.83	23.69	-0.69	-0.23	0.37	0.37	0.75	-1.92	16.02	780	44
Primaris Retail REIT *	Rental	Retail	17.64	743	0.13	0.34	6.69	-NA-	16.30	1.34	-3.69	0.51	0.56	1.07	-0.84	16.14	593	54
Canadian Apartment Props *	Rental	Residential	17.90	739	0.13	0.34	6.03	12.17	15.33	2.98	-5.34	-1.92	0.49	-1.42	1.67	15.31	505	47
Cominar REIT *	Rental	Diversified	21.85	664	0.12	0.31	6.04	18.92	14.78	2.01	2.94	4.60	0.53	5.12	2.28	13.23	416	43
Chartwell Seniors Housing RE	Rental	Health Care	10.31	658	0.12	0.30	10.33	-NA-	1.62	-15.11	-18.07	-15.49	0.73	-14.76	-19.04	21.24	900	93
Innvest REIT *	Rental	Lodging/Resorts	10.68	528	0.09	0.24	10.53	13.00	8.02	-9.68	-9.44	-10.18	0.79	-9.39	-15.14	17.73	354	46
Extendicare REIT	Rental	Health Care	12.20	503	0.09	0.23	9.10	-NA-	-NA-	-NA-	-16.82	-14.98	0.64	-14.34	-NA-	-NA-	473	64
Dundee REIT *	Rental	Diversified	36.43	420	0.07	0.19	6.03	23.39	19.49	4.97	-5.94	-0.87	0.00	-0.87	-1.48	17.99	1,230	200
Morguard REIT*	Rental	Diversified	13.50	407	0.07	0.19	6.67	-NA-	-NA-	7.65	-0.44	0.30	0.56	0.85	2.40	-NA-	31	5
Allied Properties REIT *	Rental	Office	21.05	358	0.06	0.16	5.99	-NA-	23.04	7.52	-3.67	-1.41	0.49	-0.91	-4.52	19.59	316	60
Northern Property REIT*	Rental	Residential	22.30	342	0.06	0.16	6.63	-NA-	-NA-	-4.87	-3.68	5.34	0.58	5.92	-15.66	-NA-	292	58
Canada Total				18,847	3.32	8.66	5.45											
Simon Property Group *	Rental	Retail	98.45	14,982	2.64	6.89	3.41	27.28	20.14	-0.17	-0.71	-5.44	0.81	-4.63	0.51	20.54	23,366	106
Prologis *	Non-Rental	Industrial	65.42	11,420	2.01	5.25	2.81	24.40	20.47	3.21	-0.71	-8.81	0.64	-8.17	10.68	21.51	21,397	128
Vornado Realty Trust *	Non-Rental	Diversified	90.00	9,293	1.63	4.27	4.00	23.53	11.30	-25.90	-16.87	-19.44	0.00	-19.44	-23.09	21.47	15,442	113
Boston Properties *	Rental	Office	98.42	7,975	1.40	3.67	2.76	25.88	22.96	-9.25	-5.27	-9.16	0.00	-9.16	-10.21	22.24	14,229	122
General Growth Props *	Rental	Retail	46.44	7,754	1.36	3.56	4.31	26.69	14.47	-12.10	-12.46	-14.57	0.00	-14.57	-7.54	25.96	12,404	109
Equity Residential Props *	Rental	Residential	37.21	7,025	1.24	3.23	4.97	11.99	8.08	-26.66	-12.16	-10.94	0.00	-10.94	-23.95	22.93	10,781	105
Host Hotels & Resorts *	Rental	Lodging/Resorts	19.19	6,848	1.20	3.15	4.17	17.07	8.62	-23.28	-14.48	-13.40	0.00	-13.40	-21.83	20.42	10,069	100
Kimco Realty *	Rental	Retail	39.49	6,810	1.20	3.13	4.05	23.91	15.28	-11.66	-11.77	-4.89	0.00	-4.89	-9.66	23.09	9,545	95
Public Storage *	Rental	Self Storage	77.34	6,725	1.18	3.09	2.59	22.78	15.94	-17.59	-1.67	-4.48	0.00	-4.48	-19.14	20.11	11,631	118
Avalonbay Communities *	Rental	Residential	99.44	5,325	0.94	2.45	3.42	23.60	15.18	-22.78	-15.77	-18.92	0.00	-18.92	-21.58	23.96	12,402	159
HCP *	Rental	Health Care	33.45	4,682	0.82	2.15	5.32	13.74	12.46	-4.09	0.84	-1.73	0.00	-1.73	-5.53	22.72	6,026	88

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Nth Am Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-07	Dividend Rtn (%) Nov-07	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
SL Green Realty *	Rental	Office	103.90	4,212	0.74	1.94	2.69	29.41	24.52	-21.10	-11.02	-13.89	0.00	-13.89	-20.17	24.12	9,767	158
AMB Property *	Rental	Industrial	61.16	4,121	0.72	1.89	3.27	20.43	18.62	3.02	3.09	-6.41	0.00	-6.41	6.91	16.92	7,156	118
Ventas *	Rental	Health Care	43.60	3,958	0.70	1.82	4.36	32.43	20.97	16.61	5.31	1.66	0.00	1.66	6.39	21.92	7,719	133
The Macerich Company *	Rental	Retail	77.65	3,798	0.67	1.75	4.12	24.44	12.27	-5.72	-10.42	-9.40	0.93	-8.47	-6.92	20.86	7,655	137
Developers Diversified *	Rental	Retail	44.41	3,780	0.67	1.74	5.94	20.04	6.10	-27.48	-20.51	-11.88	0.00	-11.88	-26.31	22.25	7,308	132
Federal Realty Inv *	Rental	Retail	83.19	3,184	0.56	1.46	2.93	28.08	21.59	0.41	-6.11	-5.70	0.00	-5.70	-0.06	20.73	4,709	101
Regency Centers *	Rental	Retail	66.44	3,104	0.55	1.43	3.97	20.30	12.31	-12.53	-12.57	-7.05	0.92	-6.13	-11.63	21.66	5,335	117
Apartment Investment *	Rental	Residential	39.77	2,632	0.46	1.21	6.03	7.01	8.90	-26.84	-10.55	-14.89	1.28	-13.61	-25.79	23.52	5,856	152
Forest City Enterprises	Rental	Diversified	50.14	2,631	0.46	1.21	0.64	26.54	23.92	-13.42	-8.96	-11.91	0.14	-11.77	-13.63	21.51	2,466	64
Corrections Corp of US	Rental	Specialty	30.51	2,551	0.45	1.17	0.00	38.59	32.33	34.26	16.58	7.85	0.00	7.85	34.91	21.78	2,777	74
Health Care REIT *	Rental	Health Care	44.81	2,458	0.43	1.13	5.89	15.33	13.72	12.30	2.78	1.17	0.00	1.17	9.46	20.47	5,844	162
Duke Realty Corp *	Rental	Office Mixed	26.29	2,451	0.43	1.13	7.30	7.35	-2.56	-35.20	-20.82	-18.23	1.49	-16.73	-31.05	20.84	5,741	160
Hospitality Properties *	Rental	Lodging/Resorts	36.54	2,336	0.41	1.07	8.43	9.50	1.90	-17.62	-8.22	-7.73	0.00	-7.73	-13.01	14.65	3,953	115
Weingarten Realty *	Rental	Retail	35.65	2,079	0.37	0.96	5.55	12.13	0.34	-21.21	-14.01	-6.82	0.00	-6.82	-19.46	19.23	4,184	137
UDR Inc. *	Rental	Residential	22.03	2,021	0.36	0.93	5.99	12.57	3.87	-30.52	-8.06	-7.20	0.00	-7.20	-26.60	21.05	3,761	127
Camden Property Trust *	Rental	Residential	52.61	2,012	0.35	0.92	5.25	14.05	7.26	-30.59	-18.12	-15.62	0.00	-15.62	-25.96	24.63	5,552	188
Liberty Property Trust *	Rental	Office Mixed	31.31	1,962	0.35	0.90	7.98	6.72	-1.90	-34.01	-22.13	-16.77	0.00	-16.77	-32.49	20.33	3,569	124
Realty Income *	Rental	Retail	28.50	1,961	0.34	0.90	5.73	14.99	9.51	9.47	2.94	-3.52	0.46	-3.06	8.06	17.60	3,956	137
Alexandria Real Estate *	Rental	Office	98.23	1,959	0.34	0.90	3.09	22.23	14.13	-1.79	2.05	-4.76	0.00	-4.76	0.09	20.02	4,499	156
Nationwide Health Props *	Rental	Health Care	31.28	1,938	0.34	0.89	5.24	19.54	16.21	11.25	5.18	0.19	1.31	1.51	8.93	22.27	4,326	152
Essex Property Trust *	Rental	Residential	103.74	1,778	0.31	0.82	3.59	18.70	12.26	-18.68	-11.76	-15.95	0.00	-15.95	-17.58	22.95	3,915	150
Orient Express Hotel	Rental	Lodging/Resorts	61.91	1,773	0.31	0.81	0.16	-NA-	-NA-	44.67	20.80	-4.46	0.00	-4.46	30.89	-NA-	13,957	536
Mack-Cali Realty *	Rental	Office	35.69	1,652	0.29	0.76	7.17	10.01	-0.34	-30.00	-11.61	-9.85	0.00	-9.85	-25.00	21.05	3,357	138
Digital Realty Trust *	Rental	Specialty	38.16	1,578	0.28	0.73	3.00	-NA-	47.62	7.30	-3.12	-13.25	0.00	-13.25	13.39	26.54	6,635	286
BRE Properties *	Rental	Residential	44.55	1,531	0.27	0.70	4.83	12.16	7.65	-27.79	-20.35	-18.70	0.00	-18.70	-29.00	24.80	4,227	188

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Nth Am Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-07	Dividend Rtn (%) Nov-07	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Taubman Centers *	Rental	Retail	53.53	1,447	0.25	0.67	2.80	29.59	24.98	11.26	-2.23	-9.07	0.00	-9.07	7.46	20.67	4,043	190
CBL & Associates Proprs *	Rental	Retail	28.88	1,286	0.23	0.59	6.99	12.49	-2.45	-28.31	-17.60	-12.78	0.00	-12.78	-29.88	22.60	2,262	120
Senior Housing Prop *	Rental	Health Care	22.09	1,246	0.22	0.57	6.34	20.56	9.78	7.22	1.72	-1.47	0.00	-1.47	-4.17	25.13	2,216	121
Kilroy Realty *	Rental	Office	55.89	1,233	0.22	0.57	3.97	23.85	15.46	-28.99	-7.82	-14.07	0.00	-14.07	-26.21	23.90	2,708	150
Highwoods Properties *	Rental	Office	31.73	1,226	0.22	0.56	5.36	14.64	12.50	-18.06	-12.31	-11.76	1.18	-10.58	-17.98	24.92	2,252	125
Brandywine Realty Trust *	Rental	Office	20.50	1,216	0.21	0.56	8.59	6.53	-3.24	-36.67	-17.27	-20.76	0.00	-20.76	-33.05	25.36	1,991	112
HRPT Properties Trust *	Rental	Office	8.28	1,184	0.21	0.54	10.14	8.58	-3.07	-25.78	-14.16	-11.82	0.00	-11.82	-26.15	18.41	1,505	87
Corporate Office Proprs *	Rental	Office	36.12	1,158	0.20	0.53	3.77	24.91	12.53	-24.78	-13.24	-12.61	0.00	-12.61	-26.53	24.60	2,118	125
DCT Industrial Trust	Rental	Industrial	10.09	1,148	0.20	0.53	6.34	-NA-	-NA-	-NA-	-2.10	-5.96	0.00	-5.96	-NA-	-NA-	3,120	185
First Industrial Realty *	Rental	Industrial	36.52	1,129	0.20	0.52	7.78	13.30	4.13	-21.67	-6.05	-10.38	0.00	-10.38	-17.57	19.52	2,543	153
Diamondrock Hospitality *	Rental	Lodging/Resorts	17.32	1,115	0.20	0.51	5.54	-NA-	-NA-	2.94	-0.52	-9.60	0.00	-9.60	0.17	-NA-	3,786	231
National Retail Properties *	Rental	Retail	24.49	1,113	0.20	0.51	5.80	15.05	11.93	8.55	1.91	-3.39	0.00	-3.39	12.81	17.44	2,838	174
Post Properties *	Rental	Residential	36.31	1,069	0.19	0.49	4.96	12.35	6.95	-20.34	-6.18	-11.44	0.00	-11.44	-17.59	22.16	2,732	174
Home Proprs of New York *	Rental	Residential	45.19	1,033	0.18	0.47	5.84	12.05	8.71	-22.67	-12.13	-12.12	1.28	-10.83	-19.35	23.48	2,711	179
Washington Real Estate *	Rental	Diversified	32.04	1,018	0.18	0.47	5.27	9.58	3.90	-21.37	-3.44	-9.03	0.00	-9.03	-16.76	20.46	1,842	123
LaSalle Hotel Properties *	Rental	Lodging/Resorts	37.20	1,012	0.18	0.47	5.48	27.36	10.75	-11.29	-10.79	-9.97	0.41	-9.56	-14.98	18.86	2,471	166
BioMed Realty Trust *	Rental	Office	22.58	1,008	0.18	0.46	5.49	-NA-	9.74	-21.19	-6.31	-5.48	0.00	-5.48	-17.80	23.54	1,693	114
Entertainment Proprs *	Rental	Specialty	53.29	960	0.17	0.44	5.70	22.92	12.68	-7.32	4.90	-2.88	0.00	-2.88	-4.91	23.38	2,026	144
Sunstone Hotel Investors *	Rental	Lodging/Resorts	23.20	945	0.17	0.43	5.52	-NA-	13.65	-12.20	-9.52	-16.58	0.00	-16.58	-9.61	22.93	3,420	246
Strategic Hotel Capital *	Rental	Lodging/Resorts	18.31	927	0.16	0.43	5.24	-NA-	11.69	-11.49	-11.07	-16.16	0.00	-16.16	-12.67	24.55	2,931	215
Pennsylvania Real Estate *	Rental	Retail	34.53	911	0.16	0.42	6.60	12.48	0.48	-6.81	-9.86	-9.49	1.49	-7.99	-6.53	20.69	1,484	111
Douglas Emmett	Rental	Office	24.01	898	0.16	0.41	2.92	-NA-	-NA-	-8.71	-2.91	-8.74	0.00	-8.74	-9.70	-NA-	3,693	280
Tanger Factory *	Rental	Retail	42.11	897	0.16	0.41	3.42	26.96	22.58	10.43	4.63	-0.02	0.00	-0.02	11.39	20.85	2,354	179
Mid-America Apartment *	Rental	Residential	48.29	834	0.15	0.38	5.01	19.28	12.00	-15.48	-1.92	-7.13	0.00	-7.13	-11.41	21.72	1,755	143
Healthcare Realty Trust *	Rental	Health Care	25.43	826	0.15	0.38	6.06	7.22	-2.44	-21.66	-3.17	-3.82	1.46	-2.36	-20.60	22.79	2,160	178

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Nth Am Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-07	Dividend Rtn (%) Nov-07	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Maguire Properties Inc. *	Rental	Office	25.28	809	0.14	0.37	6.33	-NA-	4.56	-37.27	-2.13	-7.23	0.00	-7.23	-33.80	25.46	2,918	246
Colonial Properties *	Rental	Residential	24.49	783	0.14	0.36	8.17	8.55	1.87	-28.79	-27.14	-21.83	1.60	-20.24	-25.63	21.92	1,398	122
Lexington Corporate *	Rental	Diversified	17.69	772	0.14	0.35	8.48	10.88	0.32	-10.61	-11.59	-10.61	0.00	-10.61	-14.45	16.05	1,508	133
Equity Lifestyle Properties *	Rental	Residential	46.39	769	0.14	0.35	1.29	11.01	9.19	-9.73	-10.44	-7.66	0.00	-7.66	-13.94	18.85	1,251	111
Omega Healthcare Investors *	Rental	Health Care	16.17	749	0.13	0.34	6.93	41.05	15.07	-2.65	5.92	-3.35	0.00	-3.35	-2.65	23.65	901	82
Eastgroup Properties *	Rental	Industrial	46.13	743	0.13	0.34	4.34	17.59	11.40	-13.99	1.92	-3.25	0.00	-3.25	-11.07	15.75	1,024	94
Felcor Lodging Trust *	Rental	Lodging/Resorts	17.51	740	0.13	0.34	6.85	10.52	14.27	-15.45	-10.64	-16.38	0.00	-16.38	-15.93	25.59	1,377	127
American Financial Realty *	Rental	Office	8.07	717	0.13	0.33	9.42	-NA-	-10.63	-24.91	0.25	19.73	0.00	19.73	-24.48	26.80	2,242	213
Inland Real Estate Corp *	Rental	Retail	14.62	648	0.11	0.30	6.70	12.58	3.99	-19.61	-4.56	-1.88	0.55	-1.33	-17.12	18.27	889	93
Ashford Hospitality *	Rental	Lodging/Resorts	7.74	646	0.11	0.30	10.85	-NA-	0.44	-34.68	-22.99	-21.34	0.00	-21.34	-32.77	24.09	1,085	114
Sovran Self Storage *	Rental	Self Storage	43.71	643	0.11	0.30	5.77	14.83	6.55	-21.03	-3.27	-7.61	0.00	-7.61	-19.34	18.91	830	88
Extra Space Storage *	Rental	Self Storage	14.26	630	0.11	0.29	6.38	-NA-	6.92	-17.64	-7.34	-9.29	0.00	-9.29	-18.17	23.18	1,743	189
Cousins Properties *	Non-Rental	Diversified	23.77	626	0.11	0.29	6.23	11.55	-1.44	-30.50	-19.04	-17.44	0.00	-17.44	-29.46	25.21	1,903	207
Equity One Inc *	Rental	Retail	23.67	594	0.10	0.27	5.07	16.81	5.80	-9.93	-12.98	-9.59	0.00	-9.59	-8.96	23.00	1,673	192
PS Business Parks *	Rental	Office Mixed	53.95	587	0.10	0.27	3.26	14.73	8.78	-22.23	-5.10	-7.46	0.00	-7.46	-22.05	21.34	495	57
Acadia Realty Trust *	Rental	Retail	26.39	578	0.10	0.27	3.03	31.66	23.62	4.66	-2.73	-0.42	0.00	-0.42	7.87	18.61	894	105
Alexander's Inc. *	Rental	Retail	389.65	534	0.09	0.25	0.00	43.96	22.69	-4.03	1.08	-3.06	0.00	-3.06	-7.15	28.05	1,118	143
Saul Centers *	Rental	Retail	57.09	512	0.09	0.24	3.29	22.48	19.46	4.75	11.77	4.14	0.00	4.14	6.65	25.36	637	85
Glimcher Realty Trust *	Rental	Retail	19.41	498	0.09	0.23	9.91	11.96	-2.24	-20.90	-17.40	-12.57	0.00	-12.57	-21.93	22.89	764	105
American Campus Communiti	Rental	Residential	25.86	477	0.08	0.22	5.22	-NA-	12.69	-8.38	-10.56	-9.07	1.19	-7.89	-4.43	20.37	1,447	207
Parkway Properties *	Rental	Office	39.57	428	0.08	0.20	6.57	7.93	-1.85	-18.72	-10.35	-7.98	0.00	-7.98	-18.60	23.47	787	125
DuPont Fabros Technology *	Rental	Specialty	18.75	399	0.07	0.18	0.00	-NA-	-NA-	-NA-	-10.71	-12.71	0.00	-12.71	-NA-	36.73	-NA-	-NA-
U-Store-It Trust *	Rental	Self Storage	10.05	390	0.07	0.18	11.54	-NA-	-7.71	-48.77	-21.67	-22.09	0.00	-22.09	-45.45	25.33	1,496	261
Investors Real Estate *	Rental	Diversified	10.06	380	0.07	0.17	6.64	1.94	4.44	5.56	-6.85	-7.28	0.00	-7.28	2.92	12.44	488	87
LTC Properties *	Rental	Health Care	23.54	378	0.07	0.17	6.37	34.53	14.02	-9.36	0.51	-7.10	0.49	-6.61	-8.77	22.57	409	74

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Nth Am Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-07	Dividend Rtn (%) Nov-07	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Medical Properties Trust *	Rental	Health Care	11.22	376	0.07	0.17	9.63	-NA-	-NA-	-17.17	-15.77	-14.55	0.00	-14.55	-21.37	-NA-	1,136	206
Cedar Shopping Centers *	Rental	Retail	11.70	352	0.06	0.16	7.69	9.34	1.92	-30.92	-12.44	-8.95	1.75	-7.20	-20.80	19.16	459	89
Getty Realty *	Rental	Retail	27.12	342	0.06	0.16	6.86	12.97	3.89	-6.73	-0.29	-4.61	0.00	-4.61	-7.75	17.44	336	67
Ramco Gerhenson *	Rental	Retail	25.30	318	0.06	0.15	7.31	11.23	0.24	-26.62	-19.01	-11.57	0.00	-11.57	-30.03	20.71	522	112
National Healthcare	Rental	Health Care	49.10	314	0.06	0.14	1.71	-NA-	-NA-	-NA-	-4.46	-1.41	0.00	-1.41	-11.05	-NA-	227	49
Hilltop Holdings	Rental	Residential	10.84	312	0.05	0.14	0.00	-NA-	-3.33	-3.73	-7.67	-9.82	0.00	-9.82	-6.95	26.36	362	79
First Potomac Realty Trust *	Rental	Industrial	18.86	312	0.05	0.14	7.21	-NA-	-0.59	-34.16	-11.93	-9.76	0.00	-9.76	-30.54	20.73	513	112
Kite Realty Group Trust *	Non-Rental	Retail	15.65	308	0.05	0.14	5.24	-NA-	9.32	-13.20	-15.66	-13.63	0.00	-13.63	-11.71	20.62	366	81
Sun Communities *	Rental	Residential	24.48	305	0.05	0.14	10.29	1.26	-6.70	-19.48	-16.52	-19.74	0.00	-19.74	-16.56	18.27	619	138
Hersha Hospitality Trust	Rental	Lodging/Resorts	10.18	282	0.05	0.13	7.07	-NA-	-NA-	-11.79	2.83	-5.83	0.00	-5.83	-10.23	-NA-	672	162
Universal Health Realty *	Rental	Health Care	32.90	262	0.05	0.12	6.99	11.48	7.35	-8.31	-7.40	-11.01	0.00	-11.01	-8.81	24.56	372	97
Education Realty Trust *	Rental	Residential	11.99	233	0.04	0.11	6.84	-NA-	-NA-	-18.56	-9.67	-7.34	0.00	-7.34	-13.27	-NA-	681	199
Urstadt Biddle Class A *	Rental	Retail	16.88	215	0.04	0.10	5.45	13.14	5.13	-6.46	10.60	1.56	0.00	1.56	-6.76	21.95	188	59
Winthrop Realty Trust	Rental	Diversified	5.34	179	0.03	0.08	4.87	-NA-	-NA-	-NA-	-20.65	-2.20	0.00	-2.20	-22.04	-NA-	304	116
GMH Communities Trust *	Rental	Residential	5.84	165	0.03	0.08	11.30	-NA-	-14.92	-47.62	-24.65	-20.87	0.00	-20.87	-37.59	32.13	471	194
Agree Realty Corp *	Rental	Retail	30.05	157	0.03	0.07	6.52	18.58	6.08	-8.46	-4.12	-7.20	0.00	-7.20	-8.29	17.22	361	157
Associated Estates Realty	Rental	Residential	12.47	149	0.03	0.07	5.45	-NA-	-NA-	-14.01	-3.07	2.72	0.00	2.72	-8.01	-NA-	375	172
United States Total				198,755	34.96	91.34	4.42											

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-07	Free Float Mkt Cap (%) Weight Nov-07	Div Yld (%) Nov-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vility (%)
Index Description	Curr	Close Value Nov-07										
Nth America	EUR	2,652.06	217,602.04	100.00	4.51	11.65	9.59	-20.43	-10.97	-10.65	-19.53	17.70
United States	EUR	2,486.76	198,754.83	91.34	4.42	11.14	8.96	-21.67	-10.93	-10.66	-20.70	18.10
US Dividend+	EUR	1,675.97	189,472.26	87.07	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	EUR	3,477.61	18,847.22	8.66	5.45	19.07	17.77	-4.81	-11.53	-10.47	-4.98	15.46
Nth America	USD	3,715.64	319,406.47	146.78	4.51	20.68	13.28	-11.89	-8.11	-9.34	-10.42	16.29
United States	USD	3,641.78	291,741.64	134.07	4.42	20.14	12.63	-13.26	-8.06	-9.36	-11.73	16.70
US Dividend+	USD	2,032.02	278,116.25	127.81	-NA-	-NA-	-NA-	-13.92	-8.51	-9.59	-12.32	-NA-
Canada	USD	5,092.85	27,664.83	12.71	5.45	28.71	21.73	5.40	-8.69	-9.16	5.77	13.92
Nth America	GBP	2,912.33	155,343.33	71.39	4.51	14.14	10.56	-15.71	-8.95	-8.41	-14.74	18.09
United States	GBP	2,854.44	141,888.55	65.21	4.42	13.62	9.93	-17.02	-8.90	-8.42	-15.98	18.47
US Dividend+	GBP	1,771.41	135,261.84	62.16	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	GBP	3,991.80	13,454.79	6.18	5.45	21.73	18.81	0.84	-9.52	-8.22	0.68	15.89
Nth America	JPY	4,026.75	35,430,162.15	16282.09	4.51	18.31	16.19	-15.49	-11.38	-12.77	-16.61	19.19
United States	JPY	3,946.70	32,361,441.42	14871.85	4.42	17.77	15.53	-16.80	-11.33	-12.79	-17.83	19.54
US Dividend+	JPY	2,034.13	30,850,044.70	14177.28	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	JPY	5,519.27	3,068,720.73	1410.24	5.45	26.18	24.86	1.09	-11.93	-12.60	-1.54	17.19
Canada	CAD	3,520.50	27,653.76	8.66	5.45	17.65	14.89	-7.74	-8.15	-4.40	-9.14	13.16

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) Nov-07	Free Float Mkt Cap (%) Weight Nov-07	Div Yld (%) Nov-07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-07	Total Rtn (%) YTD	36 Mths Vility (%)
Index Description	Curr	Close Value Nov-07										
North America	EUR	2,598.24	217,602.04	100.00	3.18	-NA-	-NA-	-NA-	-11.13	-10.72	-NA-	-NA-
United States	EUR	2,439.20	198,754.83	91.34	2.51	-NA-	-NA-	-NA-	-11.08	-10.74	-NA-	-NA-
Canada	EUR	3,351.85	18,847.22	8.66	4.09	-NA-	-NA-	-NA-	-11.74	-10.60	-NA-	-NA-
North America	USD	3,640.26	319,406.47	100.00	3.18	-NA-	-NA-	-NA-	-8.27	-9.42	-NA-	-NA-
United States	USD	3,572.13	291,741.64	91.34	2.51	-NA-	-NA-	-NA-	-8.22	-9.43	-NA-	-NA-
Canada	USD	4,908.69	27,664.83	8.66	4.09	-NA-	-NA-	-NA-	-8.91	-9.29	-NA-	-NA-
North America	GBP	2,853.24	155,343.33	100.00	3.18	-NA-	-NA-	-NA-	-9.11	-8.49	-NA-	-NA-
United States	GBP	2,799.85	141,888.55	91.34	2.51	-NA-	-NA-	-NA-	-9.06	-8.50	-NA-	-NA-
Canada	GBP	3,847.45	13,454.79	8.66	4.09	-NA-	-NA-	-NA-	-9.74	-8.36	-NA-	-NA-
North America	JPY	3,945.05	35,430,162.15	100.00	3.18	-NA-	-NA-	-NA-	-11.53	-12.85	-NA-	-NA-
United States	JPY	3,871.22	32,361,441.42	91.34	2.51	-NA-	-NA-	-NA-	-11.48	-12.86	-NA-	-NA-
Canada	JPY	5,319.68	3,068,720.73	8.66	4.09	-NA-	-NA-	-NA-	-12.15	-12.72	-NA-	-NA-
Canada	CAD	3,393.26	27,653.76	8.66	-NA-	-NA-	-NA-	-NA-	-8.37	-4.54	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Index Performance

Price Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Nov-07	Ccy (m)	(%) Weight	Nov-07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	
Nth America	EUR	1,748.31	217,602.04	100.00	0.00	6.40	5.05	-23.44	-11.50	-10.91	-22.21	17.61
United States	EUR	1,636.61	198,754.83	91.34	0.00	5.95	4.52	-24.57	-11.43	-10.91	-23.28	18.01
US Dividend+	EUR	1,874.92	189,472.26	87.07	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	EUR	2,381.18	18,847.22	8.66	0.00	13.05	11.81	-9.22	-12.38	-10.99	-9.05	15.37
Nth America	USD	2,449.11	319,406.47	100.00	0.00	15.01	8.58	-15.22	-8.66	-9.61	-13.41	16.22
United States	USD	2,396.76	291,741.64	91.34	0.00	14.52	8.04	-16.47	-8.58	-9.61	-14.60	16.62
US Dividend+	USD	2,091.58	278,116.25	87.07	0.00	-NA-	-NA-	-17.22	-9.04	-9.85	-15.27	-NA-
Canada	USD	3,487.16	27,664.83	8.66	0.00	22.20	15.57	0.53	-9.57	-9.69	1.23	13.88
Nth America	GBP	1,919.62	155,343.33	100.00	0.00	8.77	5.98	-18.90	-9.49	-8.68	-17.58	17.96
United States	GBP	1,878.59	141,888.55	91.34	0.00	8.31	5.45	-20.09	-9.41	-8.67	-18.71	18.34
US Dividend+	GBP	1,868.58	135,261.84	87.07	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	GBP	2,733.25	13,454.79	8.66	0.00	15.57	12.80	-3.83	-10.39	-8.76	-3.64	15.80
Nth America	JPY	2,654.17	35,430,162.15	100.00	0.00	12.74	11.37	-18.69	-11.91	-13.03	-19.39	19.07
United States	JPY	2,597.44	32,361,441.42	91.34	0.00	12.27	10.82	-19.89	-11.83	-13.03	-20.49	19.42
US Dividend+	JPY	2,331.01	30,850,044.70	87.07	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Canada	JPY	3,779.14	3,068,720.73	8.66	0.00	19.79	18.54	-3.58	-12.78	-13.10	-5.76	17.13
Canada	CAD	2,410.03	27,653.76	8.66	0.00	11.70	9.08	-12.01	-9.03	-4.95	-13.04	13.11

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America Index - Asset Class Comparison

Gross Total Return			12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		30-Nov	30-Nov	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-07	YTD	
North America Real Estate	Local	3,627.23	4.51	19.98	12.73	-12.89	-8.09	-8.95	-11.56	16.24
North America FTSE	Local	253.88	1.76	13.30	12.77	13.02	1.87	1.28	11.55	7.46
United States Real Estate	USD	3,641.78	4.42	20.14	12.63	-13.26	-8.06	-9.36	-11.73	16.70
United States FTSE	USD	1,034.01	1.74	12.90	12.26	12.64	1.71	1.19	11.19	7.51
United States JP Morgan Bonds	USD	415.09	-NA-	4.80	5.40	8.20	4.08	3.24	9.14	3.72
Canada Real Estate	CAD	3,520.50	5.45	17.65	14.89	-7.74	-8.15	-4.40	-9.14	13.16
Canada FTSE	CAD	887.06	2.02	20.95	21.87	18.28	4.04	2.47	16.52	9.79
Canada JP Morgan Bonds	CAD	520.24	-NA-	6.10	5.56	3.49	3.16	2.49	4.41	3.42

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America - Top 20 Constituents:

30-Nov

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Nth America (%) Weight 30-Nov
Simon Property Group *	Rental	Retail	US	14,982	6.89
Prologis *	Non-Rental	Industrial	US	11,420	5.25
Vornado Realty Trust *	Non-Rental	Diversified	US	9,293	4.27
Boston Properties *	Rental	Office	US	7,975	3.67
General Growth Props *	Rental	Retail	US	7,754	3.56
Equity Residential Props *	Rental	Residential	US	7,025	3.23
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	6,848	3.15
Kimco Realty *	Rental	Retail	US	6,810	3.13
Public Storage *	Rental	Self Storage	US	6,725	3.09
Avalonbay Communities *	Rental	Residential	US	5,325	2.45
HCP *	Rental	Health Care	US	4,682	2.15
Brookfield Props	Rental	Office	CA	4,309	1.98
SL Green Realty *	Rental	Office	US	4,212	1.94
AMB Property *	Rental	Industrial	US	4,121	1.89
Ventas *	Rental	Health Care	US	3,958	1.82
The Macerich Company *	Rental	Retail	US	3,798	1.75
Developers Diversified *	Rental	Retail	US	3,780	1.74
Riocan Real Estate *	Rental	Retail	CA	3,214	1.48
Federal Realty Inv *	Rental	Retail	US	3,184	1.46
Regency Centers *	Rental	Retail	US	3,104	1.43

EPRA/NAREIT North America - Country B/down:

30-Nov

Country Index	Number of Constituents 30-Nov	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Nth America (%) Weight 30-Nov
EPRA/NAREIT United States	103	198,755	91.34%
EPRA/NAREIT Canada	16	18,847	8.66%
EPRA/NAREIT North America	119	217,602	100.00%

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

EPRA/NAREIT North America - Top 20 Performance:**Nov-07**

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return	Return	Return
			Nov-07	Nov-07	Nov-07	
American Financial Realty	Rental	Office	US	19.73	0.00	19.73
Corrections Corp of US	Rental	Specialty	US	7.85	0.00	7.85
Northern Property REIT*	Rental	Residential	CA	5.34	0.58	5.92
Cominar REIT *	Rental	Diversified	CA	4.60	0.53	5.12
Boardwalk REIT *	Rental	Residential	CA	3.83	0.34	4.17
Saul Centers *	Rental	Retail	US	4.14	0.00	4.14
Associated Estates Realty	Rental	Residential	US	2.72	0.00	2.72
Ventas *	Rental	Health Care	US	1.66	0.00	1.66
Urstadt Biddle Class A *	Rental	Retail	US	1.56	0.00	1.56
Nationwide Health Props *	Rental	Health Care	US	0.19	1.31	1.51
Health Care REIT *	Rental	Health Care	US	1.17	0.00	1.17
Primaris Retail REIT *	Rental	Retail	CA	0.51	0.56	1.07
Morguard REIT*	Rental	Diversified	CA	0.30	0.56	0.85
Canadian REIT *	Rental	Diversified	CA	0.37	0.37	0.75
Tanger Factory *	Rental	Retail	US	-0.02	0.00	-0.02
Acadia Realty Trust *	Rental	Retail	US	-0.42	0.00	-0.42
Dundee REIT *	Rental	Diversified	CA	-0.87	0.00	-0.87
Allied Properties REIT *	Rental	Office	CA	-1.41	0.49	-0.91
Inland Real Estate Corp *	Rental	Retail	US	-1.88	0.55	-1.33
National Healthcare	Rental	Health Care	US	-1.41	0.00	-1.41

EPRA/NAREIT North America - Bottom 20 Performance:**30-Nov**

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return	Return	Return
			Nov-07	Nov-07	Nov-07	
Medical Properties Trust *	Rental	Health Care	US	-14.55	0.00	-14.55
General Growth Props *	Rental	Retail	US	-14.57	0.00	-14.57
Chartwell Seniors Housing	Rental	Health Care	CA	-15.49	0.73	-14.76
Camden Property Trust *	Rental	Residential	US	-15.62	0.00	-15.62
Essex Property Trust *	Rental	Residential	US	-15.95	0.00	-15.95
Strategic Hotel Capital *	Rental	Lodging/Resorts	US	-16.16	0.00	-16.16
Felcor Lodging Trust *	Rental	Lodging/Resorts	US	-16.38	0.00	-16.38
Sunstone Hotel Investors	Rental	Lodging/Resorts	US	-16.58	0.00	-16.58
Duke Realty Corp *	Rental	Office Mixed	US	-18.23	1.49	-16.73
Liberty Property Trust *	Rental	Office Mixed	US	-16.77	0.00	-16.77
Cousins Properties *	Non-Rental	Diversified	US	-17.44	0.00	-17.44
BRE Properties *	Rental	Residential	US	-18.70	0.00	-18.70
Avalonbay Communities *	Rental	Residential	US	-18.92	0.00	-18.92
Vornado Realty Trust *	Non-Rental	Diversified	US	-19.44	0.00	-19.44
Sun Communities *	Rental	Residential	US	-19.74	0.00	-19.74
Colonial Properties *	Rental	Residential	US	-21.83	1.60	-20.24
Brandywine Realty Trust *	Rental	Office	US	-20.76	0.00	-20.76
GMH Communities Trust	Rental	Residential	US	-20.87	0.00	-20.87
Ashford Hospitality *	Rental	Lodging/Resorts	US	-21.34	0.00	-21.34
U-Store-It Trust *	Rental	Self Storage	US	-22.09	0.00	-22.09

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

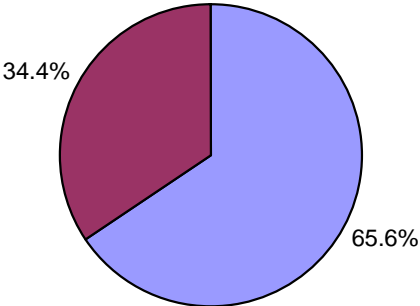
Section 6

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

DATE: NOVEMBER 2007 CONTACT DETAILS:

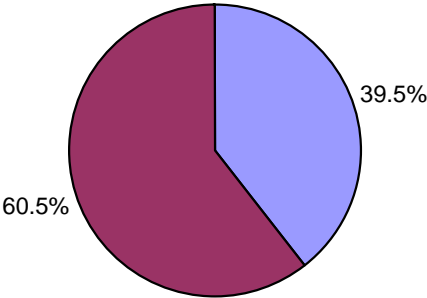
EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Global Market Cap Breakdown REIT/Non-REIT



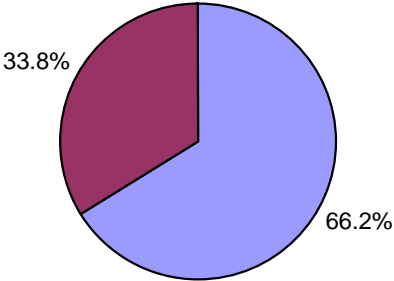
■ Global REITs ■ Global Non-REITs

Asia Market Cap Breakdown REIT/Non-REIT



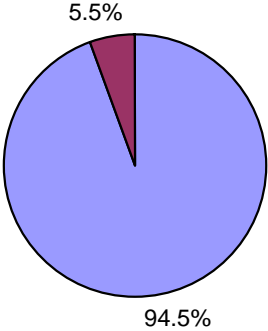
■ Asia REITs ■ Asia Non-REITs

Europe Market Cap Breakdown REIT/Non-REIT



■ Europe REITs ■ Europe Non-REITs

North America Market Cap Breakdown REIT/Non-REIT



■ North America REITs ■ North America Non-REITs

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Global REITs	EUR	936.86	372,648.72	65.56	4.59	-NA-	-NA-	- 16.23	- 10.54	- 10.12	- 17.49	-NA-
Global Non-REITs	EUR	1,242.25	195,800.52	34.44	1.57	-NA-	-NA-	8.44	- 3.64	- 6.91	1.77	-NA-
Global ex Asia REITs	EUR	865.74	276,097.84	85.15	4.41	-NA-	-NA-	- 22.10	- 11.10	- 10.26	- 21.99	-NA-
Global ex Asia Non-REITs	EUR	974.55	48,161.96	14.85	2.82	-NA-	-NA-	- 20.47	- 10.77	- 10.42	- 26.38	-NA-
Global ex Europe REITs	EUR	956.78	302,083.58	93.16	4.84	-NA-	-NA-	- 14.03	- 10.49	- 10.40	- 14.76	-NA-
Global ex Europe Non-REITs	EUR	1,313.70	159,707.90	49.25	1.17	-NA-	-NA-	20.21	- 1.46	- 5.98	14.86	-NA-
Global ex US REITs	EUR	899.76	181,654.45	56.02	4.6	-NA-	-NA-	- 7.20	- 9.81	- 9.32	- 13.17	-NA-
Global ex US Non-REITs	EUR	1,044.08	188,039.96	57.99	1.62	-NA-	-NA-	8.82	- 3.82	- 6.98	1.99	-NA-
Asia REITs	EUR	1,211.51	96,550.88	39.54	5.13	-NA-	-NA-	5.72	- 9.08	- 9.76	- 1.46	-NA-
Asia Non-REITs	EUR	1,322.81	147,638.56	60.46	1.16	-NA-	-NA-	23.98	- 1.07	- 5.71	18.00	-NA-
Australia REITs Index	EUR	1,067.14	67,430.76	27.61	-NA-	-NA-	-NA-	-NA-	- 9.39	- 11.72	-NA-	-NA-
Australia Non-REITs Index	EUR	1,126.49	3,873.94	1.59	-NA-	-NA-	-NA-	-NA-	- 9.68	- 13.41	-NA-	-NA-
Hong Kong REITs Index	EUR	729.34	3,691.53	1.51	-NA-	-NA-	-NA-	-NA-	- 2.52	- 3.76	-NA-	-NA-
Hong Kong Non-REITs Index	EUR	1,440.55	81,905.44	33.54	-NA-	-NA-	-NA-	-NA-	9.37	- 1.06	-NA-	-NA-
Japan REITs Index	EUR	951.65	19,146.37	7.84	-NA-	-NA-	-NA-	-NA-	- 6.55	- 2.13	-NA-	-NA-
Japan Non-REITs Index	EUR	820.82	53,643.74	21.97	-NA-	-NA-	-NA-	-NA-	- 11.19	- 10.37	-NA-	-NA-
New Zealand REITs Index	EUR	972.51	513.22	0.21	-NA-	-NA-	-NA-	-NA-	- 6.44	- 7.14	-NA-	-NA-
Singapore REITs Index	EUR	987.09	5,769.00	2.36	-NA-	-NA-	-NA-	-NA-	- 17.45	- 13.40	-NA-	-NA-
Singapore Non-REITs Index	EUR	1,405.59	8,215.43	3.36	-NA-	-NA-	-NA-	-NA-	- 15.07	- 13.28	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Europe REITS	EUR	925.00	70,565.14	66.16	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITS	EUR	930.99	36,092.61	33.84	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITS Index	EUR	813.88	6,413.61	6.01	-NA-	-NA-	-NA-	-NA-	- 13.01	- 11.67	-NA-	-NA-
Belgium REITs Index	EUR	1,079.91	2,744.24	2.57	-NA-	-NA-	-NA-	-NA-	1.09	0.55	-NA-	-NA-
Denmark Non-REITs Index	EUR	678.23	306.50	0.29	-NA-	-NA-	-NA-	-NA-	- 18.12	- 16.45	-NA-	-NA-
Finland Non-REITs Index	EUR	1,072.66	1,553.16	1.46	-NA-	-NA-	-NA-	-NA-	- 13.97	- 13.98	-NA-	-NA-
France REITs Index	EUR	1,115.21	21,336.22	20.00	-NA-	-NA-	-NA-	-NA-	- 11.78	- 7.93	-NA-	-NA-
France Non-REITs Index	EUR	1,593.51	1,337.73	1.25	-NA-	-NA-	-NA-	-NA-	- 2.13	- 1.83	-NA-	-NA-
Germany REITs Index	EUR	814.00	317.80	0.30	-NA-	-NA-	-NA-	-NA-	- 12.69	- 7.04	-NA-	-NA-
Germany Non-REITs Index	EUR	808.42	5,550.69	5.20	-NA-	-NA-	-NA-	-NA-	- 8.98	- 12.20	-NA-	-NA-
Greece REITs Index	EUR	737.16	170.19	0.16	-NA-	-NA-	-NA-	-NA-	- 16.90	- 13.87	-NA-	-NA-
Greece Non-REITs Index	EUR	1,341.67	709.01	0.66	-NA-	-NA-	-NA-	-NA-	- 13.12	- 9.02	-NA-	-NA-
Italy Non-REITs Index	EUR	854.86	1,695.99	1.59	-NA-	-NA-	-NA-	-NA-	- 13.12	- 11.22	-NA-	-NA-
Netherlands REITs Index	EUR	1,113.68	9,597.25	9.00	-NA-	-NA-	-NA-	-NA-	- 2.64	- 3.66	-NA-	-NA-
Norway Non-REITs Index	EUR	838.07	544.37	0.51	-NA-	-NA-	-NA-	-NA-	- 10.36	- 12.03	-NA-	-NA-
Poland Non-REITs Index	EUR	1,548.29	1,395.14	1.31	-NA-	-NA-	-NA-	-NA-	2.23	9.33	-NA-	-NA-
Spain Non-REITs Index	EUR	668.50	197.93	0.19	-NA-	-NA-	-NA-	-NA-	- 15.00	- 15.40	-NA-	-NA-
Sweden Non-REITs Index	EUR	856.19	5,160.64	4.84	-NA-	-NA-	-NA-	-NA-	- 6.02	- 7.87	-NA-	-NA-
Switzerland Non-REITs Index	EUR	819.73	2,980.70	2.79	-NA-	-NA-	-NA-	-NA-	- 6.08	- 5.63	-NA-	-NA-
UK REITs	EUR	469.95	36,399.44	34.13	0	-NA-	-NA-	-NA-	- 12.94	- 11.20	- 53.01	-NA-
UK Non-REITs	EUR	442.77	8,247.15	7.73	0	-NA-	-NA-	-NA-	- 21.01	- 13.26	- 55.72	-NA-
Canada REITs Index	EUR	952.49	14,538.42	6.68	-NA-	-NA-	-NA-	-NA-	- 9.91	- 8.73	-NA-	-NA-
Canada Non-REITs Index	EUR	757.69	4,308.79	1.98	-NA-	-NA-	-NA-	-NA-	- 16.62	- 15.85	-NA-	-NA-
United States REITs Index	EUR	723.93	190,994.27	87.77	-NA-	-NA-	-NA-	-NA-	- 11.35	- 10.88	-NA-	-NA-
United States Non-REITs Inde	EUR	1,060.37	7,760.56	3.57	-NA-	-NA-	-NA-	-NA-	1.08	5.00	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	Vlty (%)	
			Ccy (m)	(%) Weight	Nov/07								
Global REITs	USD	1,157.49	546,991.24	65.56	4.59	-NA-	-NA-	- 7.24	- 7.67	- 8.81	- 8.15	-NA-	
Global Non-REITs	USD	1,534.80	287,405.16	34.44	1.57	-NA-	-NA-	20.08	- 0.54	- 5.55	13.28	-NA-	
Global ex Asia REITs	USD	1,069.59	405,269.33	85.15	4.41	-NA-	-NA-	- 13.73	- 8.25	- 8.95	- 13.16	-NA-	
Global ex Asia Non-REITs	USD	1,204.06	70,694.38	14.85	2.82	-NA-	-NA-	- 11.94	- 7.90	- 9.11	- 18.05	-NA-	
Global ex Europe REITs	USD	1,182.10	443,412.42	93.16	4.84	-NA-	-NA-	- 4.80	- 7.62	- 9.10	- 5.12	-NA-	
Global ex Europe Non-REITs	USD	1,623.08	234,426.73	49.25	1.17	-NA-	-NA-	33.11	1.71	- 4.61	27.86	-NA-	
Global ex US REITs	USD	1,317.67	266,640.90	56.02	4.6	-NA-	-NA-	2.76	- 6.92	- 8.00	- 3.35	-NA-	
Global ex US Non-REITs	USD	1,529.02	276,013.86	57.99	1.62	-NA-	-NA-	20.50	- 0.73	- 5.63	13.53	-NA-	
Asia REITs	USD	1,496.96	141,721.91	39.54	5.13	-NA-	-NA-	17.08	- 6.16	- 8.44	9.70	-NA-	
Asia Non-REITs	USD	1,634.34	216,710.78	60.46	1.16	-NA-	-NA-	37.29	2.11	- 4.33	31.35	-NA-	
Australia REITs Index	USD	1,562.79	98,978.03	27.61	-NA-	-NA-	-NA-	-NA-	- 6.48	- 10.43	-NA-	-NA-	
Australia Non-REITs Index	USD	1,649.71	5,686.35	1.59	-NA-	-NA-	-NA-	-NA-	- 6.77	- 12.15	-NA-	-NA-	
Hong Kong REITs Index	USD	1,068.10	5,418.60	1.51	-NA-	-NA-	-NA-	-NA-	0.62	- 2.35	-NA-	-NA-	
Hong Kong Non-REITs Index	USD	2,109.65	120,224.64	33.54	-NA-	-NA-	-NA-	-NA-	12.88	0.38	-NA-	-NA-	
Japan REITs Index	USD	1,393.67	28,103.94	7.84	-NA-	-NA-	-NA-	-NA-	- 3.54	- 0.71	-NA-	-NA-	
Japan Non-REITs Index	USD	1,202.07	78,740.80	21.97	-NA-	-NA-	-NA-	-NA-	- 8.33	- 9.06	-NA-	-NA-	
New Zealand REITs Index	USD	1,424.22	753.33	0.21	-NA-	-NA-	-NA-	-NA-	- 3.44	- 5.79	-NA-	-NA-	
Singapore REITs Index	USD	1,445.57	8,468.01	2.36	-NA-	-NA-	-NA-	-NA-	- 14.80	- 12.14	-NA-	-NA-	
Singapore Non-REITs Index	USD	2,058.44	12,059.00	3.36	-NA-	-NA-	-NA-	-NA-	- 12.34	- 12.02	-NA-	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Europe REITs	USD	1,219.61	103,578.81	66.16	0	-NA-	-NA-	-NA-	- 8.40	- 7.68	-NA-	-NA-
Europe Non-REITs	USD	1,345.25	52,978.43	33.84	0	-NA-	-NA-	-NA-	- 9.88	- 9.64	-NA-	-NA-
Austria Non-REITs Index	USD	1,005.51	9,414.19	6.01	-NA-	-NA-	-NA-	-NA-	- 10.21	- 10.38	-NA-	-NA-
Belgium REITs Index	USD	1,333.80	4,028.13	2.57	-NA-	-NA-	-NA-	-NA-	4.34	0.90	-NA-	-NA-
Denmark Non-REITs Index	USD	993.25	449.89	0.29	-NA-	-NA-	-NA-	-NA-	- 15.49	- 15.23	-NA-	-NA-
Finland Non-REITs Index	USD	1,325.73	2,279.81	1.46	-NA-	-NA-	-NA-	-NA-	- 11.20	- 12.73	-NA-	-NA-
France REITs Index	USD	1,377.74	31,318.31	20.00	-NA-	-NA-	-NA-	-NA-	- 8.95	- 6.59	-NA-	-NA-
France Non-REITs Index	USD	1,968.70	1,963.58	1.25	-NA-	-NA-	-NA-	-NA-	1.01	0.39	-NA-	-NA-
Germany REITs Index	USD	1,005.68	466.48	0.30	-NA-	-NA-	-NA-	-NA-	- 9.89	- 5.69	-NA-	-NA-
Germany Non-REITs Index	USD	998.74	8,147.56	5.20	-NA-	-NA-	-NA-	-NA-	- 6.06	- 10.92	-NA-	-NA-
Greece REITs Index	USD	910.73	249.81	0.16	-NA-	-NA-	-NA-	-NA-	- 14.23	- 12.62	-NA-	-NA-
Greece Non-REITs Index	USD	1,657.59	1,040.71	0.66	-NA-	-NA-	-NA-	-NA-	- 10.33	- 7.70	-NA-	-NA-
Italy Non-REITs Index	USD	1,056.22	2,489.45	1.59	-NA-	-NA-	-NA-	-NA-	- 10.33	- 9.92	-NA-	-NA-
Netherlands REITs Index	USD	1,376.04	14,087.29	9.00	-NA-	-NA-	-NA-	-NA-	0.49	2.26	-NA-	-NA-
Norway Non-REITs Index	USD	1,227.32	799.06	0.51	-NA-	-NA-	-NA-	-NA-	- 7.48	- 10.75	-NA-	-NA-
Poland Non-REITs Index	USD	2,267.43	2,047.85	1.31	-NA-	-NA-	-NA-	-NA-	5.51	8.01	-NA-	-NA-
Spain Non-REITs Index	USD	825.98	290.53	0.19	-NA-	-NA-	-NA-	-NA-	- 12.27	- 14.17	-NA-	-NA-
Sweden Non-REITs Index	USD	1,253.87	7,575.03	4.84	-NA-	-NA-	-NA-	-NA-	- 3.00	- 6.53	-NA-	-NA-
Switzerland Non-REITs Index	USD	1,200.48	4,375.20	2.79	-NA-	-NA-	-NA-	-NA-	- 3.06	- 4.25	-NA-	-NA-
UK REITs	USD	688.23	53,428.80	34.13	0	-NA-	-NA-	-NA-	- 10.14	- 9.90	- 31.18	-NA-
UK Non-REITs	USD	648.43	12,105.56	7.73	0	-NA-	-NA-	-NA-	- 18.47	- 12.00	- 35.16	-NA-
Canada REITs Index	USD	1,394.90	21,340.18	6.68	-NA-	-NA-	-NA-	-NA-	- 7.01	- 7.40	-NA-	-NA-
Canada Non-REITs Index	USD	1,109.62	6,324.64	1.98	-NA-	-NA-	-NA-	-NA-	- 13.94	- 14.63	-NA-	-NA-
United States REITs Index	USD	1,060.18	280,350.33	87.77	-NA-	-NA-	-NA-	-NA-	- 8.51	- 9.58	-NA-	-NA-
United States Non-REITs Inde	USD	1,552.89	11,391.31	3.57	-NA-	-NA-	-NA-	-NA-	4.33	3.61	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	Vlty (%)	
			Ccy (m)	(%) Weight	Nov/07								
Global REITs	GBP	907.25	266,029.19	65.56	4.59	-NA-	-NA-	- 11.26	- 8.51	- 7.87	- 12.57	-NA-	
Global Non-REITs	GBP	1,202.98	139,779.50	34.44	1.57	-NA-	-NA-	14.88	- 1.45	- 4.57	7.83	-NA-	
Global ex Asia REITs	GBP	838.35	197,102.74	85.15	4.41	-NA-	-NA-	- 17.47	- 9.09	- 8.01	- 17.34	-NA-	
Global ex Asia Non-REITs	GBP	943.75	34,382.21	14.85	2.82	-NA-	-NA-	- 15.75	- 8.75	- 8.17	- 21.99	-NA-	
Global ex Europe REITs	GBP	926.53	215,653.63	93.16	4.84	-NA-	-NA-	- 8.92	- 8.46	- 8.16	- 9.69	-NA-	
Global ex Europe Non-REITs	GBP	1,272.17	114,013.44	49.25	1.17	-NA-	-NA-	27.35	0.78	- 3.62	21.70	-NA-	
Global ex US REITs	GBP	1,032.80	129,680.80	56.02	4.6	-NA-	-NA-	- 1.69	- 7.77	- 7.05	- 8.00	-NA-	
Global ex US Non-REITs	GBP	1,198.45	134,239.34	57.99	1.62	-NA-	-NA-	15.28	- 1.64	- 4.65	8.06	-NA-	
Asia REITs	GBP	1,173.32	68,926.45	39.54	5.13	-NA-	-NA-	12.01	- 7.02	- 7.50	4.42	-NA-	
Asia Non-REITs	GBP	1,281.00	105,397.29	60.46	1.16	-NA-	-NA-	31.34	1.18	- 3.34	25.03	-NA-	
Australia REITs Index	GBP	1,224.92	48,137.96	27.61	-NA-	-NA-	-NA-	-NA-	- 7.34	- 9.50	-NA-	-NA-	
Australia Non-REITs Index	GBP	1,293.05	2,765.56	1.59	-NA-	-NA-	-NA-	-NA-	- 7.63	- 11.24	-NA-	-NA-	
Hong Kong REITs Index	GBP	837.18	2,635.34	1.51	-NA-	-NA-	-NA-	-NA-	- 0.30	- 1.35	-NA-	-NA-	
Hong Kong Non-REITs Index	GBP	1,653.55	58,471.25	33.54	-NA-	-NA-	-NA-	-NA-	11.85	1.42	-NA-	-NA-	
Japan REITs Index	GBP	1,092.36	13,668.35	7.84	-NA-	-NA-	-NA-	-NA-	- 4.42	0.32	-NA-	-NA-	
Japan Non-REITs Index	GBP	942.19	38,295.59	21.97	-NA-	-NA-	-NA-	-NA-	- 9.17	- 8.12	-NA-	-NA-	
New Zealand REITs Index	GBP	1,116.31	366.38	0.21	-NA-	-NA-	-NA-	-NA-	- 4.32	- 4.81	-NA-	-NA-	
Singapore REITs Index	GBP	1,133.04	4,118.42	2.36	-NA-	-NA-	-NA-	-NA-	- 15.58	- 11.23	-NA-	-NA-	
Singapore Non-REITs Index	GBP	1,613.41	5,864.89	3.36	-NA-	-NA-	-NA-	-NA-	- 13.14	- 11.11	-NA-	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Europe REITS	GBP	895.74	50,375.56	66.16	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITS	GBP	901.57	25,766.06	33.84	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITS Index	GBP	788.12	4,578.59	6.01	-NA-	-NA-	-NA-	-NA-	- 11.03	- 9.46	-NA-	-NA-
Belgium REITs Index	GBP	1,045.44	1,959.08	2.57	-NA-	-NA-	-NA-	-NA-	3.38	1.94	-NA-	-NA-
Denmark Non-REITs Index	GBP	778.51	218.80	0.29	-NA-	-NA-	-NA-	-NA-	- 16.26	- 14.36	-NA-	-NA-
Finland Non-REITs Index	GBP	1,039.11	1,108.78	1.46	-NA-	-NA-	-NA-	-NA-	- 12.01	- 11.83	-NA-	-NA-
France REITs Index	GBP	1,079.88	15,231.66	20.00	-NA-	-NA-	-NA-	-NA-	- 9.78	- 5.62	-NA-	-NA-
France Non-REITs Index	GBP	1,543.07	954.99	1.25	-NA-	-NA-	-NA-	-NA-	0.09	0.63	-NA-	-NA-
Germany REITs Index	GBP	788.25	226.87	0.30	-NA-	-NA-	-NA-	-NA-	- 10.71	- 4.72	-NA-	-NA-
Germany Non-REITs Index	GBP	782.82	3,962.57	5.20	-NA-	-NA-	-NA-	-NA-	- 6.92	- 10.00	-NA-	-NA-
Greece REITs Index	GBP	713.84	121.50	0.16	-NA-	-NA-	-NA-	-NA-	- 15.01	- 11.71	-NA-	-NA-
Greece Non-REITs Index	GBP	1,299.23	506.15	0.66	-NA-	-NA-	-NA-	-NA-	- 11.15	- 6.74	-NA-	-NA-
Italy Non-REITs Index	GBP	827.87	1,210.75	1.59	-NA-	-NA-	-NA-	-NA-	- 11.15	- 8.99	-NA-	-NA-
Netherlands REITs Index	GBP	1,078.55	6,851.35	9.00	-NA-	-NA-	-NA-	-NA-	- 0.43	- 1.25	-NA-	-NA-
Norway Non-REITs Index	GBP	961.98	388.62	0.51	-NA-	-NA-	-NA-	-NA-	- 8.32	- 9.83	-NA-	-NA-
Poland Non-REITs Index	GBP	1,777.22	995.97	1.31	-NA-	-NA-	-NA-	-NA-	4.55	7.06	-NA-	-NA-
Spain Non-REITs Index	GBP	647.40	141.30	0.19	-NA-	-NA-	-NA-	-NA-	- 13.08	- 13.29	-NA-	-NA-
Sweden Non-REITs Index	GBP	982.79	3,684.12	4.84	-NA-	-NA-	-NA-	-NA-	- 3.89	- 5.57	-NA-	-NA-
Switzerland Non-REITs Index	GBP	940.94	2,127.88	2.79	-NA-	-NA-	-NA-	-NA-	- 3.94	- 3.26	-NA-	-NA-
UK REITs	GBP	655.07	25,985.10	34.13	0	-NA-	-NA-	-NA-	- 10.96	- 8.97	- 34.49	-NA-
UK Non-REITs	GBP	617.21	5,887.54	7.73	0	-NA-	-NA-	-NA-	- 19.21	- 11.09	- 38.28	-NA-
Canada REITs Index	GBP	1,093.33	10,378.80	6.68	-NA-	-NA-	-NA-	-NA-	- 7.86	- 6.45	-NA-	-NA-
Canada Non-REITs Index	GBP	869.72	3,075.99	1.98	-NA-	-NA-	-NA-	-NA-	- 14.72	- 13.75	-NA-	-NA-
United States REITs Index	GBP	830.97	136,348.38	87.77	-NA-	-NA-	-NA-	-NA-	- 9.34	- 8.65	-NA-	-NA-
United States Non-REITs Inde	GBP	1,217.16	5,540.16	3.57	-NA-	-NA-	-NA-	-NA-	3.37	2.62	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Nov/07							
Global REITs	JPY	1,254.41	60,675,003.05	65.56	4.59	-NA-	-NA-	- 11.03	- 10.95	- 12.26	- 14.49	-NA-
Global Non-REITs	JPY	1,663.31	31,880,417.76	34.44	1.57	-NA-	-NA-	15.17	- 4.08	- 9.12	5.46	-NA-
Global ex Asia REITs	JPY	1,159.15	44,954,500.30	85.15	4.41	-NA-	-NA-	- 17.26	- 11.51	- 12.39	- 19.16	-NA-
Global ex Asia Non-REITs	JPY	1,304.88	7,841,774.05	14.85	2.82	-NA-	-NA-	- 15.54	- 11.18	- 12.55	- 23.71	-NA-
Global ex Europe REITs	JPY	1,281.07	49,185,523.07	93.16	4.84	-NA-	-NA-	- 8.69	- 10.90	- 12.54	- 11.67	-NA-
Global ex Europe Non-REITs	JPY	1,758.97	26,003,785.54	49.25	1.17	-NA-	-NA-	27.67	- 1.91	- 8.22	19.03	-NA-
Global ex US REITs	JPY	1,428.00	29,577,142.27	56.02	4.6	-NA-	-NA-	- 1.44	- 10.23	- 11.48	- 10.03	-NA-
Global ex US Non-REITs	JPY	1,657.04	30,616,837.12	57.99	1.62	-NA-	-NA-	15.57	- 4.26	- 9.20	5.69	-NA-
Asia REITs	JPY	1,622.30	15,720,502.75	39.54	5.13	-NA-	-NA-	12.29	- 9.50	- 11.91	2.12	-NA-
Asia Non-REITs	JPY	1,771.18	24,038,643.72	60.46	1.16	-NA-	-NA-	31.68	- 1.52	- 7.95	22.28	-NA-
Australia REITs Index	JPY	1,693.64	10,979,137.57	27.61	-NA-	-NA-	-NA-	-NA-	- 9.81	- 13.82	-NA-	-NA-
Australia Non-REITs Index	JPY	1,787.84	630,758.27	1.59	-NA-	-NA-	-NA-	-NA-	- 10.09	- 15.47	-NA-	-NA-
Hong Kong REITs Index	JPY	1,157.53	601,058.25	1.51	-NA-	-NA-	-NA-	-NA-	- 2.96	- 6.05	-NA-	-NA-
Hong Kong Non-REITs Index	JPY	2,286.28	13,335,917.99	33.54	-NA-	-NA-	-NA-	-NA-	8.87	- 3.41	-NA-	-NA-
Japan REITs Index	JPY	1,297.82	3,117,429.32	7.84	-NA-	-NA-	-NA-	-NA-	- 6.97	- 4.46	-NA-	-NA-
Japan Non-REITs Index	JPY	1,119.51	8,734,323.22	21.97	-NA-	-NA-	-NA-	-NA-	- 11.59	- 12.50	-NA-	-NA-
New Zealand REITs Index	JPY	1,543.46	83,563.40	0.21	-NA-	-NA-	-NA-	-NA-	- 6.87	- 9.35	-NA-	-NA-
Singapore REITs Index	JPY	1,566.60	939,314.21	2.36	-NA-	-NA-	-NA-	-NA-	- 17.83	- 15.46	-NA-	-NA-
Singapore Non-REITs Index	JPY	2,230.79	1,337,644.24	3.36	-NA-	-NA-	-NA-	-NA-	- 15.46	- 15.35	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Europe REITS	JPY	1,238.50	11,489,479.97	66.16	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITS	JPY	1,246.56	5,876,632.22	33.84	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITS Index	JPY	1,089.70	1,044,269.02	6.01	-NA-	-NA-	-NA-	-NA-	- 13.40	- 13.77	-NA-	-NA-
Belgium REITs Index	JPY	1,445.48	446,819.92	2.57	-NA-	-NA-	-NA-	-NA-	0.63	- 2.92	-NA-	-NA-
Denmark Non-REITs Index	JPY	1,076.41	49,904.26	0.29	-NA-	-NA-	-NA-	-NA-	- 18.50	- 18.44	-NA-	-NA-
Finland Non-REITs Index	JPY	1,436.73	252,887.52	1.46	-NA-	-NA-	-NA-	-NA-	- 14.36	- 16.03	-NA-	-NA-
France REITs Index	JPY	1,493.10	3,473,983.09	20.00	-NA-	-NA-	-NA-	-NA-	- 12.18	- 10.12	-NA-	-NA-
France Non-REITs Index	JPY	2,133.53	217,810.22	1.25	-NA-	-NA-	-NA-	-NA-	- 2.58	- 4.16	-NA-	-NA-
Germany REITs Index	JPY	1,089.88	51,744.48	0.30	-NA-	-NA-	-NA-	-NA-	- 13.09	- 9.26	-NA-	-NA-
Germany Non-REITs Index	JPY	1,082.37	903,768.16	5.20	-NA-	-NA-	-NA-	-NA-	- 9.40	- 14.29	-NA-	-NA-
Greece REITs Index	JPY	986.99	27,710.49	0.16	-NA-	-NA-	-NA-	-NA-	- 17.28	- 15.92	-NA-	-NA-
Greece Non-REITs Index	JPY	1,796.38	115,440.86	0.66	-NA-	-NA-	-NA-	-NA-	- 13.52	- 11.19	-NA-	-NA-
Italy Non-REITs Index	JPY	1,144.65	276,142.69	1.59	-NA-	-NA-	-NA-	-NA-	- 13.52	- 13.33	-NA-	-NA-
Netherlands REITs Index	JPY	1,491.26	1,562,632.76	9.00	-NA-	-NA-	-NA-	-NA-	- 3.09	- 5.95	-NA-	-NA-
Norway Non-REITs Index	JPY	1,330.08	88,635.43	0.51	-NA-	-NA-	-NA-	-NA-	- 10.77	- 14.13	-NA-	-NA-
Poland Non-REITs Index	JPY	2,457.28	227,157.94	1.31	-NA-	-NA-	-NA-	-NA-	1.76	- 11.49	-NA-	-NA-
Spain Non-REITs Index	JPY	895.14	32,227.42	0.19	-NA-	-NA-	-NA-	-NA-	- 15.39	- 17.42	-NA-	-NA-
Sweden Non-REITs Index	JPY	1,358.85	840,260.07	4.84	-NA-	-NA-	-NA-	-NA-	- 6.45	- 10.07	-NA-	-NA-
Switzerland Non-REITs Index	JPY	1,300.99	485,319.57	2.79	-NA-	-NA-	-NA-	-NA-	- 6.51	- 7.87	-NA-	-NA-
UK REITs	JPY	745.85	5,926,589.22	34.13	0	-NA-	-NA-	-NA-	- 13.34	- 13.31	- 25.42	-NA-
UK Non-REITs	JPY	702.72	1,342,809.03	7.73	0	-NA-	-NA-	-NA-	- 21.37	- 15.33	- 29.73	-NA-
Canada REITs Index	JPY	1,511.69	2,367,159.55	6.68	-NA-	-NA-	-NA-	-NA-	- 10.32	- 10.91	-NA-	-NA-
Canada Non-REITs Index	JPY	1,202.52	701,561.18	1.98	-NA-	-NA-	-NA-	-NA-	- 17.00	- 17.86	-NA-	-NA-
United States REITs Index	JPY	1,148.95	31,097,860.78	87.77	-NA-	-NA-	-NA-	-NA-	- 11.76	- 13.00	-NA-	-NA-
United States Non-REITs Inde	JPY	1,682.91	1,263,580.64	3.57	-NA-	-NA-	-NA-	-NA-	0.62	- 7.26	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Global REITs	EUR	871.08	372,648.72	65.56	0	-NA-	-NA-	- 19.58	- 10.99	- 10.32	- 20.31	-NA-
Global Non-REITs	EUR	1,205.00	195,800.52	34.44	0	-NA-	-NA-	6.71	- 4.04	- 7.16	0.27	-NA-
Global ex Asia REITs	EUR	807.15	276,097.84	48.57	0	-NA-	-NA-	- 25.04	- 11.61	- 10.50	- 24.60	-NA-
Global ex Asia Non-REITs	EUR	939.00	48,161.96	8.47	0	-NA-	-NA-	- 22.17	- 11.19	- 10.57	- 27.84	-NA-
Global ex Europe REITs	EUR	888.80	302,083.58	53.14	0	-NA-	-NA-	- 17.59	- 10.95	- 10.63	- 17.76	-NA-
Global ex Europe Non-REITs	EUR	1,280.96	159,707.90	28.10	0	-NA-	-NA-	18.68	- 1.84	- 6.27	13.50	-NA-
Global ex US REITs	EUR	830.74	181,654.45	31.96	0	-NA-	-NA-	- 11.19	- 10.19	- 9.47	- 16.22	-NA-
Global ex US Non-REITs	EUR	1,011.74	188,039.96	33.08	0	-NA-	-NA-	7.03	- 4.24	- 7.25	0.44	-NA-
Asia REITs	EUR	1,116.24	96,550.88	39.54	0	-NA-	-NA-	0.67	- 9.35	- 9.87	- 5.08	-NA-
Asia Non-REITs	EUR	1,288.96	147,638.56	60.46	0	-NA-	-NA-	22.38	- 1.45	- 6.00	16.60	-NA-
Australia REITs Index	EUR	974.27	67,430.76	27.61	0	-NA-	-NA-	-NA-	- 9.50	- 11.72	-NA-	-NA-
Australia Non-REITs Index	EUR	1,026.27	3,873.94	1.59	0	-NA-	-NA-	-NA-	- 9.68	- 13.41	-NA-	-NA-
Hong Kong REITs Index	EUR	674.24	3,691.53	1.51	0	-NA-	-NA-	-NA-	- 4.29	- 5.51	-NA-	-NA-
Hong Kong Non-REITs Index	EUR	1,380.26	81,905.44	33.54	0	-NA-	-NA-	-NA-	- 8.59	- 1.62	-NA-	-NA-
Japan REITs Index	EUR	903.68	19,146.37	7.84	0	-NA-	-NA-	-NA-	- 6.89	- 2.22	-NA-	-NA-
Japan Non-REITs Index	EUR	813.45	53,643.74	21.97	0	-NA-	-NA-	-NA-	- 11.18	- 10.37	-NA-	-NA-
New Zealand REITs Index	EUR	893.67	513.22	0.21	0	-NA-	-NA-	-NA-	- 6.44	- 7.14	-NA-	-NA-
Singapore REITs Index	EUR	913.52	5,769.00	2.36	0	-NA-	-NA-	-NA-	- 18.32	- 13.93	-NA-	-NA-
Singapore Non-REITs Index	EUR	1,372.96	8,215.43	3.36	0	-NA-	-NA-	-NA-	- 15.19	- 13.35	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Europe REITs	EUR	1,072.91	70,565.14	66.16	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	EUR	1,183.44	36,092.61	33.84	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	EUR	796.94	6,413.61	6.01	0	-NA-	-NA-	-NA-	- 14.75	- 11.67	-NA-	-NA-
Belgium REITs Index	EUR	972.70	2,744.24	2.57	0	-NA-	-NA-	-NA-	0.80	- 0.55	-NA-	-NA-
Denmark Non-REITs Index	EUR	669.39	306.50	0.29	0	-NA-	-NA-	-NA-	- 18.12	- 16.45	-NA-	-NA-
France REITs Index	EUR	1,049.73	21,336.22	20.00	0	-NA-	-NA-	-NA-	- 12.33	- 7.94	-NA-	-NA-
France Non-REITs Index	EUR	1,550.30	1,337.73	1.25	0	-NA-	-NA-	-NA-	- 2.13	- 1.83	-NA-	-NA-
Finland Non-REITs Index	EUR	1,004.19	1,553.16	1.46	0	-NA-	-NA-	-NA-	- 13.97	- 13.98	-NA-	-NA-
Germany REITs Index	EUR	777.37	317.80	0.30	0	-NA-	-NA-	-NA-	- 12.69	- 7.04	-NA-	-NA-
Germany Non-REITs Index	EUR	771.40	5,550.69	5.20	0	-NA-	-NA-	-NA-	- 9.13	- 12.34	-NA-	-NA-
Greece REITs Index	EUR	682.42	170.19	0.16	0	-NA-	-NA-	-NA-	- 18.86	- 15.90	-NA-	-NA-
Greece Non-REITs Index	EUR	1,312.00	709.01	0.66	0	-NA-	-NA-	-NA-	- 13.12	- 9.02	-NA-	-NA-
Italy Non-REITs Index	EUR	821.35	1,695.99	1.59	0	-NA-	-NA-	-NA-	- 13.13	- 11.22	-NA-	-NA-
Netherlands REITs Index	EUR	1,018.38	9,597.25	9.00	0	-NA-	-NA-	-NA-	- 3.46	- 4.36	-NA-	-NA-
Norway Non-REITs Index	EUR	806.97	544.37	0.51	0	-NA-	-NA-	-NA-	- 10.36	- 12.03	-NA-	-NA-
Poland Non-REITs Index	EUR	1,548.29	1,395.14	1.31	0	-NA-	-NA-	-NA-	2.23	- 9.33	-NA-	-NA-
Spain Non-REITs Index	EUR	648.64	197.93	0.19	0	-NA-	-NA-	-NA-	- 15.00	- 15.41	-NA-	-NA-
Sweden Non-REITs Index	EUR	787.13	5,160.64	4.84	0	-NA-	-NA-	-NA-	- 6.02	- 7.87	-NA-	-NA-
Switzerland Non-REITs Index	EUR	793.29	2,980.70	2.79	0	-NA-	-NA-	-NA-	- 6.08	- 5.63	-NA-	-NA-
UK REITs	EUR	458.48	36,399.44	34.13	0	-NA-	-NA-	-NA-	- 13.17	- 11.27	- 54.15	-NA-
UK Non-REITs	EUR	432.65	8,247.15	7.73	0	-NA-	-NA-	-NA-	- 21.50	- 13.67	- 56.74	-NA-
Canada REITs Index	EUR	860.63	14,538.42	77.14	0	-NA-	-NA-	-NA-	- 10.85	- 9.24	-NA-	-NA-
Canada Non-REITs Index	EUR	728.57	4,308.79	22.86	0	-NA-	-NA-	-NA-	- 17.18	- 16.42	-NA-	-NA-
United States REITs Index	EUR	675.73	190,994.27	96.10	0	-NA-	-NA-	-NA-	- 11.87	- 11.13	-NA-	-NA-
United States Non-REITs Inde	EUR	1,051.59	7,760.56	3.90	0	-NA-	-NA-	-NA-	1.01	- 5.05	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Nov/07							
Global REITs	USD	1,076.18	546,991.24	65.56	0	-NA-	-NA-	- 10.95	- 8.13	- 9.02	- 11.29	-NA-
Global Non-REITs	USD	1,488.73	287,405.16	34.44	0	-NA-	-NA-	18.17	- 0.95	- 5.81	11.61	-NA-
Global ex Asia REITs	USD	997.20	405,269.33	48.57	0	-NA-	-NA-	- 16.99	- 8.78	- 9.19	- 16.07	-NA-
Global ex Asia Non-REITs	USD	1,160.09	70,694.38	8.47	0	-NA-	-NA-	- 13.82	- 8.34	- 9.26	- 19.68	-NA-
Global ex Europe REITs	USD	1,098.07	443,412.42	53.14	0	-NA-	-NA-	- 8.74	- 8.09	- 9.32	- 8.46	-NA-
Global ex Europe Non-REITs	USD	1,582.58	234,426.73	28.10	0	-NA-	-NA-	31.42	1.32	- 4.90	26.34	-NA-
Global ex US REITs	USD	1,216.59	266,640.90	31.96	0	-NA-	-NA-	- 1.65	- 7.30	- 8.15	- 6.75	-NA-
Global ex US Non-REITs	USD	1,481.66	276,013.86	33.08	0	-NA-	-NA-	18.51	- 1.16	- 5.90	11.80	-NA-
Asia REITs	USD	1,379.07	141,721.91	39.54	0	-NA-	-NA-	11.48	- 6.43	- 8.56	5.66	-NA-
Asia Non-REITs	USD	1,592.45	216,710.78	60.46	0	-NA-	-NA-	35.52	1.71	- 4.63	29.79	-NA-
Australia REITs Index	USD	1,426.79	98,978.03	27.61	0	-NA-	-NA-	-NA-	- 6.60	- 10.43	-NA-	-NA-
Australia Non-REITs Index	USD	1,502.94	5,686.35	1.59	0	-NA-	-NA-	-NA-	- 6.78	- 12.15	-NA-	-NA-
Hong Kong REITs Index	USD	987.41	5,418.60	1.51	0	-NA-	-NA-	-NA-	- 1.21	- 4.13	-NA-	-NA-
Hong Kong Non-REITs Index	USD	2,021.35	120,224.64	33.54	0	-NA-	-NA-	-NA-	12.07	- 0.19	-NA-	-NA-
Japan REITs Index	USD	1,323.42	28,103.94	7.84	0	-NA-	-NA-	-NA-	- 3.90	- 0.79	-NA-	-NA-
Japan Non-REITs Index	USD	1,191.27	78,740.80	21.97	0	-NA-	-NA-	-NA-	- 8.33	- 9.06	-NA-	-NA-
New Zealand REITs Index	USD	1,308.75	753.33	0.21	0	-NA-	-NA-	-NA-	- 3.44	- 5.79	-NA-	-NA-
Singapore REITs Index	USD	1,337.82	8,468.01	2.36	0	-NA-	-NA-	-NA-	- 15.69	- 12.68	-NA-	-NA-
Singapore Non-REITs Index	USD	2,010.66	12,059.00	3.36	0	-NA-	-NA-	-NA-	- 12.47	- 12.08	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Europe REITs	USD	1,142.81	103,578.81	66.16	0	-NA-	-NA-	-NA-	- 7.98	- 7.55	-NA-	-NA-
Europe Non-REITs	USD	1,150.25	52,978.43	33.84	0	-NA-	-NA-	-NA-	- 9.41	- 9.52	-NA-	-NA-
Austria Non-REITs Index	USD	984.58	9,414.19	6.01	0	-NA-	-NA-	-NA-	- 12.01	- 10.38	-NA-	-NA-
Belgium REITs Index	USD	1,201.73	4,028.13	2.57	0	-NA-	-NA-	-NA-	4.04	0.90	-NA-	-NA-
Denmark Non-REITs Index	USD	980.30	449.89	0.29	0	-NA-	-NA-	-NA-	- 15.49	- 15.23	-NA-	-NA-
France REITs Index	USD	1,296.90	31,318.31	20.00	0	-NA-	-NA-	-NA-	- 9.51	- 6.60	-NA-	-NA-
France Non-REITs Index	USD	1,915.32	1,963.58	1.25	0	-NA-	-NA-	-NA-	1.01	0.40	-NA-	-NA-
Finland Non-REITs Index	USD	1,240.63	2,279.81	1.46	0	-NA-	-NA-	-NA-	- 11.20	- 12.73	-NA-	-NA-
Germany REITs Index	USD	960.41	466.48	0.30	0	-NA-	-NA-	-NA-	- 9.89	- 5.69	-NA-	-NA-
Germany Non-REITs Index	USD	953.03	8,147.56	5.20	0	-NA-	-NA-	-NA-	- 6.21	- 11.06	-NA-	-NA-
Greece REITs Index	USD	843.10	249.81	0.16	0	-NA-	-NA-	-NA-	- 16.25	- 14.67	-NA-	-NA-
Greece Non-REITs Index	USD	1,620.92	1,040.71	0.66	0	-NA-	-NA-	-NA-	- 10.33	- 7.70	-NA-	-NA-
Italy Non-REITs Index	USD	1,014.75	2,489.45	1.59	0	-NA-	-NA-	-NA-	- 10.33	- 9.92	-NA-	-NA-
Netherlands REITs Index	USD	1,258.17	14,087.29	9.00	0	-NA-	-NA-	-NA-	- 0.36	- 2.97	-NA-	-NA-
Norway Non-REITs Index	USD	1,181.78	799.06	0.51	0	-NA-	-NA-	-NA-	- 7.48	- 10.75	-NA-	-NA-
Poland Non-REITs Index	USD	2,267.43	2,047.85	1.31	0	-NA-	-NA-	-NA-	5.51	8.01	-NA-	-NA-
Spain Non-REITs Index	USD	801.37	290.53	0.19	0	-NA-	-NA-	-NA-	- 12.27	- 14.17	-NA-	-NA-
Sweden Non-REITs Index	USD	1,152.73	7,575.03	4.84	0	-NA-	-NA-	-NA-	- 3.00	- 6.53	-NA-	-NA-
Switzerland Non-REITs Index	USD	1,161.74	4,375.20	2.79	0	-NA-	-NA-	-NA-	- 3.06	- 4.25	-NA-	-NA-
UK REITs	USD	671.43	53,428.80	34.13	0	-NA-	-NA-	-NA-	- 10.39	- 9.98	- 32.86	-NA-
UK Non-REITs	USD	633.61	12,105.56	7.73	0	-NA-	-NA-	-NA-	- 18.98	- 12.41	- 36.64	-NA-
Canada REITs Index	USD	1,260.36	21,340.18	77.14	0	-NA-	-NA-	-NA-	- 7.99	- 7.91	-NA-	-NA-
Canada Non-REITs Index	USD	1,066.97	6,324.64	22.86	0	-NA-	-NA-	-NA-	- 14.52	- 15.20	-NA-	-NA-
United States REITs Index	USD	989.59	280,350.33	96.10	0	-NA-	-NA-	-NA-	- 9.04	- 9.83	-NA-	-NA-
United States Non-REITs Inde	USD	1,540.02	11,391.31	3.90	0	-NA-	-NA-	-NA-	4.26	3.67	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	Vlty (%)
			Ccy (m)	(%) Weight	Nov/07							
Global REITs	GBP	843.52	266,029.19	65.56	0	-NA-	-NA-	- 14.81	- 8.97	- 8.08	- 15.56	-NA-
Global Non-REITs	GBP	1,166.87	139,779.50	34.44	0	-NA-	-NA-	13.04	- 1.86	- 4.84	6.24	-NA-
Global ex Asia REITs	GBP	781.60	197,102.74	48.57	0	-NA-	-NA-	- 20.59	- 9.61	- 8.26	- 20.11	-NA-
Global ex Asia Non-REITs	GBP	909.28	34,382.21	8.47	0	-NA-	-NA-	- 17.55	- 9.17	- 8.33	- 23.54	-NA-
Global ex Europe REITs	GBP	860.67	215,653.63	53.14	0	-NA-	-NA-	- 12.70	- 8.93	- 8.39	- 12.86	-NA-
Global ex Europe Non-REITs	GBP	1,240.43	114,013.44	28.10	0	-NA-	-NA-	25.72	0.39	- 3.92	20.26	-NA-
Global ex US REITs	GBP	953.57	129,680.80	31.96	0	-NA-	-NA-	- 5.92	- 8.15	- 7.21	- 11.24	-NA-
Global ex US Non-REITs	GBP	1,161.33	134,239.34	33.08	0	-NA-	-NA-	13.38	- 2.06	- 4.93	6.42	-NA-
Asia REITs	GBP	1,080.92	68,926.45	39.54	0	-NA-	-NA-	6.65	- 7.29	- 7.61	0.57	-NA-
Asia Non-REITs	GBP	1,248.17	105,397.29	60.46	0	-NA-	-NA-	29.65	0.79	- 3.65	23.54	-NA-
Australia REITs Index	GBP	1,118.33	48,137.96	27.61	0	-NA-	-NA-	-NA-	- 7.45	- 9.50	-NA-	-NA-
Australia Non-REITs Index	GBP	1,178.01	2,765.56	1.59	0	-NA-	-NA-	-NA-	- 7.63	- 11.24	-NA-	-NA-
Hong Kong REITs Index	GBP	773.93	2,635.34	1.51	0	-NA-	-NA-	-NA-	- 2.11	- 3.14	-NA-	-NA-
Hong Kong Non-REITs Index	GBP	1,584.34	58,471.25	33.54	0	-NA-	-NA-	-NA-	11.05	0.84	-NA-	-NA-
Japan REITs Index	GBP	1,037.30	13,668.35	7.84	0	-NA-	-NA-	-NA-	- 4.77	0.23	-NA-	-NA-
Japan Non-REITs Index	GBP	933.72	38,295.59	21.97	0	-NA-	-NA-	-NA-	- 9.17	- 8.12	-NA-	-NA-
New Zealand REITs Index	GBP	1,025.80	366.38	0.21	0	-NA-	-NA-	-NA-	- 4.32	- 4.81	-NA-	-NA-
Singapore REITs Index	GBP	1,048.59	4,118.42	2.36	0	-NA-	-NA-	-NA-	- 16.46	- 11.78	-NA-	-NA-
Singapore Non-REITs Index	GBP	1,575.96	5,864.89	3.36	0	-NA-	-NA-	-NA-	- 13.27	- 11.18	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Europe REITs	GBP	979.66	50,375.56	66.16	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITs	GBP	1,080.58	25,766.06	33.84	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITs Index	GBP	771.72	4,578.59	6.01	0	-NA-	-NA-	-NA-	- 12.81	- 9.46	-NA-	-NA-
Belgium REITs Index	GBP	941.92	1,959.08	2.57	0	-NA-	-NA-	-NA-	3.09	1.94	-NA-	-NA-
Denmark Non-REITs Index	GBP	768.37	218.80	0.29	0	-NA-	-NA-	-NA-	- 16.26	- 14.36	-NA-	-NA-
France REITs Index	GBP	1,016.51	15,231.66	20.00	0	-NA-	-NA-	-NA-	- 10.33	- 5.63	-NA-	-NA-
France Non-REITs Index	GBP	1,501.24	954.99	1.25	0	-NA-	-NA-	-NA-	0.09	0.63	-NA-	-NA-
Finland Non-REITs Index	GBP	972.41	1,108.78	1.46	0	-NA-	-NA-	-NA-	- 12.01	- 11.83	-NA-	-NA-
Germany REITs Index	GBP	752.77	226.87	0.30	0	-NA-	-NA-	-NA-	- 10.71	- 4.72	-NA-	-NA-
Germany Non-REITs Index	GBP	746.99	3,962.57	5.20	0	-NA-	-NA-	-NA-	- 7.06	- 10.14	-NA-	-NA-
Greece REITs Index	GBP	660.83	121.50	0.16	0	-NA-	-NA-	-NA-	- 17.01	- 13.79	-NA-	-NA-
Greece Non-REITs Index	GBP	1,270.48	506.15	0.66	0	-NA-	-NA-	-NA-	- 11.15	- 6.74	-NA-	-NA-
Italy Non-REITs Index	GBP	795.36	1,210.75	1.59	0	-NA-	-NA-	-NA-	- 11.15	- 8.99	-NA-	-NA-
Netherlands REITs Index	GBP	986.15	6,851.35	9.00	0	-NA-	-NA-	-NA-	- 1.27	- 1.97	-NA-	-NA-
Norway Non-REITs Index	GBP	926.28	388.62	0.51	0	-NA-	-NA-	-NA-	- 8.32	- 9.83	-NA-	-NA-
Poland Non-REITs Index	GBP	1,777.22	995.97	1.31	0	-NA-	-NA-	-NA-	4.55	- 7.06	-NA-	-NA-
Spain Non-REITs Index	GBP	628.12	141.30	0.19	0	-NA-	-NA-	-NA-	- 13.07	- 13.29	-NA-	-NA-
Sweden Non-REITs Index	GBP	903.52	3,684.12	4.84	0	-NA-	-NA-	-NA-	- 3.89	- 5.57	-NA-	-NA-
Switzerland Non-REITs Index	GBP	910.58	2,127.88	2.79	0	-NA-	-NA-	-NA-	- 3.94	- 3.26	-NA-	-NA-
UK REITs	GBP	639.10	25,985.10	34.13	0	-NA-	-NA-	-NA-	- 11.20	- 9.05	- 36.09	-NA-
UK Non-REITs	GBP	603.10	5,887.54	7.73	0	-NA-	-NA-	-NA-	- 19.72	- 11.51	- 39.69	-NA-
Canada REITs Index	GBP	987.88	10,378.80	77.14	0	-NA-	-NA-	-NA-	- 8.83	- 6.96	-NA-	-NA-
Canada Non-REITs Index	GBP	836.29	3,075.99	22.86	0	-NA-	-NA-	-NA-	- 15.30	- 14.33	-NA-	-NA-
United States REITs Index	GBP	775.64	136,348.38	96.10	0	-NA-	-NA-	-NA-	- 9.87	- 8.90	-NA-	-NA-
United States Non-REITs Inde	GBP	1,207.08	5,540.16	3.90	0	-NA-	-NA-	-NA-	3.31	- 2.67	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Price Return			Free Float Mkt Cap Ccy (m) Nov/07	Free Float Mkt Cap (%) Weight Nov/07	Div Yld (%) Nov/07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov/07	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov/07										
Global REITs	JPY	1,166.29	60,675,003.05	65.56	0	-NA-	-NA-	- 14.59	- 11.40	- 12.46	- 17.42	-NA-
Global Non-REITs	JPY	1,613.38	31,880,417.76	34.44	0	-NA-	-NA-	13.33	- 4.48	- 9.37	3.90	-NA-
Global ex Asia REITs	JPY	1,080.69	44,954,500.30	48.57	0	-NA-	-NA-	- 20.38	- 12.02	- 12.63	- 21.86	-NA-
Global ex Asia Non-REITs	JPY	1,257.22	7,841,774.05	8.47	0	-NA-	-NA-	- 17.34	- 11.60	- 12.69	- 25.23	-NA-
Global ex Europe REITs	JPY	1,190.01	49,185,523.07	53.14	0	-NA-	-NA-	- 12.47	- 11.36	- 12.75	- 14.78	-NA-
Global ex Europe Non-REITs	JPY	1,715.08	26,003,785.54	28.10	0	-NA-	-NA-	26.04	- 2.29	- 8.50	17.62	-NA-
Global ex US REITs	JPY	1,318.45	29,577,142.27	31.96	0	-NA-	-NA-	- 5.68	- 10.60	- 11.63	- 13.19	-NA-
Global ex US Non-REITs	JPY	1,605.72	30,616,837.12	33.08	0	-NA-	-NA-	13.67	- 4.67	- 9.46	4.08	-NA-
Asia REITs	JPY	1,494.54	15,720,502.75	39.54	0	-NA-	-NA-	6.92	- 9.76	- 12.02	- 1.64	-NA-
Asia Non-REITs	JPY	1,725.78	24,038,643.72	60.46	0	-NA-	-NA-	29.98	- 1.90	- 8.24	20.82	-NA-
Australia REITs Index	JPY	1,546.26	10,979,137.57	27.61	0	-NA-	-NA-	-NA-	- 9.92	- 13.82	-NA-	-NA-
Australia Non-REITs Index	JPY	1,628.78	630,758.27	1.59	0	-NA-	-NA-	-NA-	- 10.09	- 15.47	-NA-	-NA-
Hong Kong REITs Index	JPY	1,070.08	601,058.25	1.51	0	-NA-	-NA-	-NA-	- 4.73	- 7.76	-NA-	-NA-
Hong Kong Non-REITs Index	JPY	2,190.59	13,335,917.99	33.54	0	-NA-	-NA-	-NA-	8.09	- 3.96	-NA-	-NA-
Japan REITs Index	JPY	1,232.53	3,117,429.32	7.84	0	-NA-	-NA-	-NA-	- 7.31	- 4.54	-NA-	-NA-
Japan Non-REITs Index	JPY	1,109.45	8,734,323.22	21.97	0	-NA-	-NA-	-NA-	- 11.59	- 12.50	-NA-	-NA-
New Zealand REITs Index	JPY	1,418.33	83,563.40	0.21	0	-NA-	-NA-	-NA-	- 6.87	- 9.35	-NA-	-NA-
Singapore REITs Index	JPY	1,449.84	939,314.21	2.36	0	-NA-	-NA-	-NA-	- 18.69	- 15.98	-NA-	-NA-
Singapore Non-REITs Index	JPY	2,179.01	1,337,644.24	3.36	0	-NA-	-NA-	-NA-	- 15.58	- 15.41	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

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

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Europe REITS	JPY	1,471.50	11,489,479.97	66.16	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Non-REITS	JPY	1,623.09	5,876,632.22	33.84	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Austria Non-REITS Index	JPY	1,067.02	1,044,269.02	6.01	0	-NA-	-NA-	-NA-	- 15.14	- 13.77	-NA-	-NA-
Belgium REITs Index	JPY	1,302.34	446,819.92	2.57	0	-NA-	-NA-	-NA-	0.34	- 2.92	-NA-	-NA-
Denmark Non-REITs Index	JPY	1,062.38	49,904.26	0.29	0	-NA-	-NA-	-NA-	- 18.50	- 18.44	-NA-	-NA-
France REITs Index	JPY	1,405.48	3,473,983.09	20.00	0	-NA-	-NA-	-NA-	- 12.73	- 10.13	-NA-	-NA-
France Non-REITs Index	JPY	2,075.69	217,810.22	1.25	0	-NA-	-NA-	-NA-	- 2.58	- 4.16	-NA-	-NA-
Finland Non-REITs Index	JPY	1,344.51	252,887.52	1.46	0	-NA-	-NA-	-NA-	- 14.36	- 16.03	-NA-	-NA-
Germany REITs Index	JPY	1,040.82	51,744.48	0.30	0	-NA-	-NA-	-NA-	- 13.09	- 9.26	-NA-	-NA-
Germany Non-REITs Index	JPY	1,032.83	903,768.16	5.20	0	-NA-	-NA-	-NA-	- 9.54	- 14.42	-NA-	-NA-
Greece REITs Index	JPY	913.69	27,710.49	0.16	0	-NA-	-NA-	-NA-	- 19.23	- 17.90	-NA-	-NA-
Greece Non-REITs Index	JPY	1,756.64	115,440.86	0.66	0	-NA-	-NA-	-NA-	- 13.52	- 11.19	-NA-	-NA-
Italy Non-REITs Index	JPY	1,099.71	276,142.69	1.59	0	-NA-	-NA-	-NA-	- 13.52	- 13.33	-NA-	-NA-
Netherlands REITs Index	JPY	1,363.51	1,562,632.76	9.00	0	-NA-	-NA-	-NA-	- 3.90	- 6.64	-NA-	-NA-
Norway Non-REITs Index	JPY	1,280.73	88,635.43	0.51	0	-NA-	-NA-	-NA-	- 10.77	- 14.13	-NA-	-NA-
Poland Non-REITs Index	JPY	2,457.28	227,157.94	1.31	0	-NA-	-NA-	-NA-	1.76	- 11.49	-NA-	-NA-
Spain Non-REITs Index	JPY	868.47	32,227.42	0.19	0	-NA-	-NA-	-NA-	- 15.39	- 17.42	-NA-	-NA-
Sweden Non-REITs Index	JPY	1,249.25	840,260.07	4.84	0	-NA-	-NA-	-NA-	- 6.45	- 10.07	-NA-	-NA-
Switzerland Non-REITs Index	JPY	1,259.02	485,319.57	2.79	0	-NA-	-NA-	-NA-	- 6.51	- 7.87	-NA-	-NA-
UK REITs	JPY	727.65	5,926,589.22	34.13	0	-NA-	-NA-	-NA-	- 13.57	- 13.39	- 27.24	-NA-
UK Non-REITs	JPY	686.66	1,342,809.03	7.73	0	-NA-	-NA-	-NA-	- 21.86	- 15.73	- 31.33	-NA-
Canada REITs Index	JPY	1,365.89	2,367,159.55	77.14	0	-NA-	-NA-	-NA-	- 11.26	- 11.40	-NA-	-NA-
Canada Non-REITs Index	JPY	1,156.31	701,561.18	22.86	0	-NA-	-NA-	-NA-	- 17.56	- 18.41	-NA-	-NA-
United States REITs Index	JPY	1,072.44	31,097,860.78	96.10	0	-NA-	-NA-	-NA-	- 12.27	- 13.24	-NA-	-NA-
United States Non-REITs Inde	JPY	1,668.97	1,263,580.64	3.90	0	-NA-	-NA-	-NA-	0.55	- 7.31	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

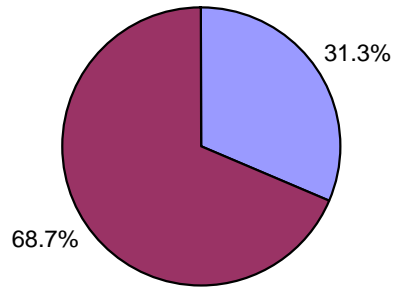
EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Section 7
Investment Focus Index Series

DATE: NOVEMBER 2007 CONTACT DETAILS:

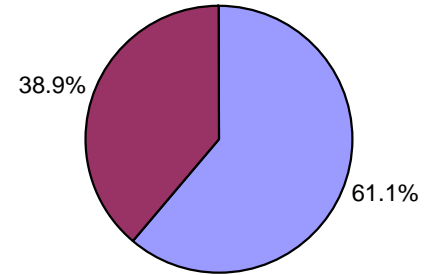
EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Global Investment Focus Market Cap Breakdown



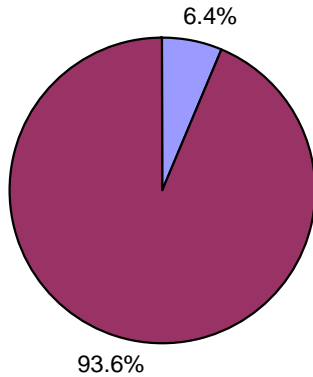
■ Global Non-Rental ■ Global Rental

Asia Investment Focus Market Cap Breakdown



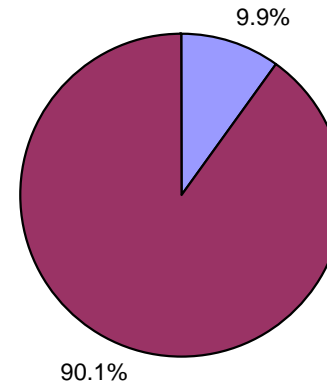
■ Asia Non-Rental ■ Asia Rental

Europe Investment Focus Market Cap Breakdown



■ Europe Non-Rental ■ Europe Rental

North America Investment Focus Market Cap Breakdown



■ North America Non-Rental ■ North America Rental

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com

NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD		
Global Non-Rental	EUR	1,367.77	177,726.66	31.27	1.64	-NA-	-NA-	0.40	- 3.18	- 7.31	10.15	-NA-	
Global Rental	EUR	1,039.16	390,722.57	68.73	4.42	-NA-	-NA-	- 25.67	- 10.45	- 9.81	18.94	-NA-	
Asia Non-Rental	EUR	1,434.23	149,227.79	61.11	1.39	-NA-	-NA-	9.59	- 1.29	- 5.91	18.37	-NA-	
Asia Rental	EUR	1,203.60	94,961.65	38.89	4.83	-NA-	-NA-	- 5.40	- 9.00	- 9.55	2.35	-NA-	
Asia ex Australia Non-Rental	EUR	1,432.66	135,112.36	55.33	2.51	-NA-	-NA-	-NA-	- 0.92	- 5.67	-NA-	-NA-	
Asia ex Australia Rental	EUR	1,152.36	37,772.38	15.47	2.51	-NA-	-NA-	-NA-	- 6.46	- 4.32	-NA-	-NA-	
Australia Non-Rental	EUR	1,442.25	14,115.43	5.78	5.32	-NA-	-NA-	9.54	- 4.36	- 7.97	11.85	-NA-	
Australia Rental	EUR	1,239.43	57,189.27	23.42	5.85	-NA-	-NA-	- 3.49	- 10.61	- 12.71	3.03	-NA-	
Hong Kong Non-Rental	EUR	1,990.82	74,552.73	30.53	1.31	-NA-	-NA-	43.85	9.84	- 0.87	53.22	-NA-	
Hong Kong Rental	EUR	1,134.72	11,044.24	4.52	3.06	-NA-	-NA-	- 1.71	2.19	- 3.19	7.21	-NA-	
Japan Non-Rental	EUR	1,010.71	52,344.19	21.44	0.51	-NA-	-NA-	- 16.94	- 11.06	- 10.62	8.10	-NA-	
Japan Rental	EUR	1,124.70	20,445.92	8.37	3.01	-NA-	-NA-	- 10.51	- 7.22	- 1.96	3.23	-NA-	
Europe Non-Rental	EUR	1,180.43	6,851.23	6.42	1.31	-NA-	-NA-	- 30.60	- 12.48	- 11.33	22.60	-NA-	
Europe Rental	EUR	1,048.98	99,806.52	93.58	3.63	-NA-	-NA-	- 32.99	- 11.23	- 9.42	29.20	-NA-	
UK Non-Rental	EUR	1,035.73	2,162.91	2.03	1.45	-NA-	-NA-	- 38.43	- 17.13	- 10.89	28.90	-NA-	
UK Rental	EUR	922.68	42,483.68	39.83	2.93	-NA-	-NA-	- 41.90	- 14.42	- 11.62	38.93	-NA-	
North America Non-Rental	EUR	1,038.72	21,647.64	9.95	3.46	-NA-	-NA-	- 28.75	- 12.04	- 14.95	16.90	-NA-	
North America Rental	EUR	975.06	195,954.40	90.05	4.63	-NA-	-NA-	- 28.97	- 10.85	- 10.14	19.81	-NA-	
United States Non-Rental	EUR	1,038.72	21,647.64	9.95	3.46	-NA-	-NA-	- 28.75	- 12.04	- 14.95	16.90	-NA-	
United States Rental	EUR	962.14	177,107.19	81.39	4.54	-NA-	-NA-	- 30.14	- 10.79	- 10.11	21.15	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov/07	Free Float Mkt Cap (%) Weight Nov/07	Div Yld (%) Nov/07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov/07	Total Rtn (%) YTD	36 Mths Vltly (%)		
Index Description	Curr	Close Value Nov/07												
Global Non-Rental	USD	1,702.10	260,875.52	31.27	1.64	-NA-	-NA-	24.94	-	0.07	-	5.96	22.61	-NA-
Global Rental	USD	1,293.18	573,520.88	68.73	4.42	-NA-	-NA-	7.50	-	7.57	-	8.50	9.77	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	USD	-	240,156.23	42.25	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	-	489,575.79	86.12	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	1,574.84	240,156.23	42.25	2.51	-NA-	-NA-	-NA-	0.05	-	5.90	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	1,184.08	489,575.79	86.12	2.51	-NA-	-NA-	-NA-	7.56	-	7.97	-NA-	-NA-	-NA-
Asia Non-Rental	USD	1,784.84	219,043.53	61.11	1.39	-NA-	-NA-	36.38	1.89	-	4.54	31.76	-NA-	-NA-
Asia Rental	USD	1,497.94	139,389.16	38.89	4.83	-NA-	-NA-	17.73	-	6.08	-	8.23	8.70	-NA-
Asia ex Australia Non-Rental	USD	1,782.89	198,324.25	55.33	2.51	-NA-	-NA-	-NA-	2.26	-	4.29	-NA-	-NA-	-NA-
Asia ex Australia Rental	USD	1,434.12	55,444.07	15.47	2.51	-NA-	-NA-	-NA-	3.45	-	2.93	-NA-	-NA-	-NA-
Australia Non-Rental	USD	1,794.87	20,719.29	5.78	5.32	-NA-	-NA-	36.33	-	1.29	-	6.63	24.51	-NA-
Australia Rental	USD	1,542.58	83,945.09	23.42	5.85	-NA-	-NA-	20.11	-	7.74	-	11.44	7.95	-NA-
Hong Kong Non-Rental	USD	2,477.60	109,431.99	30.53	1.31	-NA-	-NA-	79.02	13.37	-	0.58	70.55	-NA-	-NA-
Hong Kong Rental	USD	1,412.13	16,211.25	4.52	3.06	-NA-	-NA-	22.32	5.48	-	1.78	19.34	-NA-	-NA-
Japan Non-Rental	USD	1,257.75	76,833.26	21.44	0.51	-NA-	-NA-	3.36	-	8.20	-	9.31	2.30	-NA-
Japan Rental	USD	1,399.73	30,011.48	8.37	3.01	-NA-	-NA-	11.38	-	4.24	-	0.53	7.72	-NA-
Europe Non-Rental	USD	1,469.01	10,056.56	6.42	1.31	-NA-	-NA-	13.63	-	9.67	-	10.04	13.84	-NA-
Europe Rental	USD	1,305.42	146,500.68	93.58	3.63	-NA-	-NA-	16.61	-	8.38	-	8.10	21.18	-NA-
UK Non-Rental	USD	1,288.86	3,174.82	2.03	1.45	-NA-	-NA-	23.38	-	14.46	-	9.59	20.86	-NA-
UK Rental	USD	1,148.29	62,359.54	39.83	2.93	-NA-	-NA-	27.70	-	11.67	-	10.33	32.02	-NA-
North America Non-Rental	USD	1,292.52	31,775.42	9.95	3.46	-NA-	-NA-	11.34	-	9.21	-	13.71	7.49	-NA-
North America Rental	USD	1,213.38	287,631.04	90.05	4.63	-NA-	-NA-	11.61	-	7.98	-	8.83	10.73	-NA-
United States Non-Rental	USD	1,292.52	31,775.42	9.95	3.46	-NA-	-NA-	11.34	-	9.21	-	13.71	7.49	-NA-
United States Rental	USD	1,197.30	259,966.22	81.39	4.54	-NA-	-NA-	13.07	-	7.92	-	8.80	12.23	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT 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	36 Mths
Index Description	Curr	Close Value Nov/07	Ccy (m) Nov/07	(%) Weight Nov/07	Yld (%) Nov/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov/07	Rtn (%) YTD	Rtn (%) YTD	Vlty (%)
Global Non-Rental	GBP	1,334.12	126,876.81	31.27	1.64	-NA-	-NA-	- 2.07	- 0.98	- 4.99	16.71	-NA-	-NA-
Global Rental	GBP	1,013.60	278,931.88	68.73	4.42	-NA-	-NA-	- 27.50	- 8.42	- 7.55	14.11	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	GBP	-	-	42.25	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	GBP	-	-	86.12	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	GBP	-	-	42.25	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	GBP	-	-	86.12	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	GBP	1,398.96	106,531.82	61.11	1.39	-NA-	-NA-	6.90	0.96	- 3.55	25.42	-NA-	-NA-
Asia Rental	GBP	1,174.09	67,791.92	38.89	4.83	-NA-	-NA-	- 7.72	- 6.94	- 7.29	3.47	-NA-	-NA-
Asia ex Australia Non-Rental	GBP	1,397.43	96,455.00	55.33	2.51	-NA-	-NA-	-NA-	1.33	- 3.31	-NA-	-NA-	-NA-
Asia ex Australia Rental	GBP	1,124.07	26,965.22	15.47	2.51	-NA-	-NA-	-NA-	- 4.33	- 1.92	-NA-	-NA-	-NA-
Australia Non-Rental	GBP	1,406.83	10,076.83	5.78	5.32	-NA-	-NA-	6.85	- 2.19	- 5.67	18.52	-NA-	-NA-
Australia Rental	GBP	1,209.08	40,826.69	23.42	5.85	-NA-	-NA-	- 5.85	- 8.58	- 10.52	2.75	-NA-	-NA-
Hong Kong Non-Rental	GBP	1,941.95	53,222.25	30.53	1.31	-NA-	-NA-	40.31	12.34	1.62	62.34	-NA-	-NA-
Hong Kong Rental	GBP	1,106.83	7,884.34	4.52	3.06	-NA-	-NA-	- 4.12	4.51	- 0.77	13.60	-NA-	-NA-
Japan Non-Rental	GBP	985.83	37,367.86	21.44	0.51	-NA-	-NA-	- 18.98	- 9.04	- 8.38	2.63	-NA-	-NA-
Japan Rental	GBP	1,097.11	14,596.08	8.37	3.01	-NA-	-NA-	- 12.70	- 5.11	0.50	2.54	-NA-	-NA-
Europe Non-Rental	GBP	1,151.41	4,891.01	6.42	1.31	-NA-	-NA-	- 32.30	- 10.50	- 9.11	17.99	-NA-	-NA-
Europe Rental	GBP	1,023.19	71,250.61	93.58	3.63	-NA-	-NA-	- 34.64	- 9.21	- 7.15	24.98	-NA-	-NA-
UK Non-Rental	GBP	1,010.21	1,544.07	2.03	1.45	-NA-	-NA-	- 39.94	- 15.25	- 8.66	24.67	-NA-	-NA-
UK Rental	GBP	900.03	30,328.56	39.83	2.93	-NA-	-NA-	- 43.33	- 12.48	- 9.41	35.29	-NA-	-NA-
North America Non-Rental	GBP	1,013.08	15,453.98	9.95	3.46	-NA-	-NA-	- 30.51	- 10.04	- 12.82	11.95	-NA-	-NA-
North America Rental	GBP	951.05	139,889.36	90.05	4.63	-NA-	-NA-	- 30.72	- 8.82	- 7.89	15.03	-NA-	-NA-
United States Non-Rental	GBP	1,013.08	15,453.98	9.95	3.46	-NA-	-NA-	- 30.51	- 10.04	- 12.82	11.95	-NA-	-NA-
United States Rental	GBP	938.45	126,434.57	81.39	4.54	-NA-	-NA-	- 31.86	- 8.76	- 7.86	16.45	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT 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	36 Mths
Index Description	Curr	Close Value Nov/07	Ccy (m) Nov/07	(%) Weight Nov/07	Yld (%) Nov/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov/07	Rtn (%) YTD	Rtn (%) YTD	Vlty (%)
Global Non-Rental	JPY	1,844.62	28,937,616.93	31.27	1.64	-NA-	-NA-	18.40	- 3.62	- 9.52	14.14	-NA-	
Global Rental	JPY	1,401.46	63,617,803.88	68.73	4.42	-NA-	-NA-	- 12.34	- 10.86	- 11.96	- 16.00	-NA-	
Global ex Australia Non-Rental in AUS\$ Hedged	JPY	-	-	42.25	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Rental in AUS\$ Hedged	JPY	-	-	86.12	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Non-Rental in AUS\$ Unhedged	JPY	-	-	42.25	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Rental in AUS\$ Unhedged	JPY	-	-	86.12	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Asia Non-Rental	JPY	1,934.28	24,297,404.09	61.11	1.39	-NA-	-NA-	29.24	- 1.74	- 8.15	22.66	-NA-	
Asia Rental	JPY	1,623.35	15,461,742.37	38.89	4.83	-NA-	-NA-	11.57	- 9.42	- 11.71	1.20	-NA-	
Asia ex Australia Non-Rental	JPY	1,932.17	21,999,117.10	55.33	2.51	-NA-	-NA-	-NA-	- 1.37	- 7.91	-NA-	-NA-	
Asia ex Australia Rental	JPY	1,554.19	6,150,133.52	15.47	2.51	-NA-	-NA-	-NA-	- 6.88	- 6.60	-NA-	-NA-	
Australia Non-Rental	JPY	1,945.15	2,298,286.99	5.78	5.32	-NA-	-NA-	29.19	- 4.80	- 10.16	15.91	-NA-	
Australia Rental	JPY	1,671.74	9,311,608.85	23.42	5.85	-NA-	-NA-	13.82	- 11.02	- 14.79	0.50	-NA-	
Hong Kong Non-Rental	JPY	2,685.04	12,138,743.60	30.53	1.31	-NA-	-NA-	69.64	9.34	- 3.23	58.77	-NA-	
Hong Kong Rental	JPY	1,530.36	1,798,232.64	4.52	3.06	-NA-	-NA-	15.92	1.73	- 5.50	11.10	-NA-	
Japan Non-Rental	JPY	1,363.06	8,522,729.26	21.44	0.51	-NA-	-NA-	- 2.05	- 11.46	- 12.74	- 4.77	-NA-	
Japan Rental	JPY	1,516.93	3,329,023.27	8.37	3.01	-NA-	-NA-	5.55	- 7.64	- 4.29	0.28	-NA-	
Europe Non-Rental	JPY	1,592.00	1,115,524.28	6.42	1.31	-NA-	-NA-	- 18.15	- 12.88	- 13.44	- 19.79	-NA-	
Europe Rental	JPY	1,414.72	16,250,587.92	93.58	3.63	-NA-	-NA-	- 20.98	- 11.64	- 11.58	- 26.63	-NA-	
UK Non-Rental	JPY	1,396.77	352,166.50	2.03	1.45	-NA-	-NA-	- 27.39	- 17.51	- 13.01	- 26.33	-NA-	
UK Rental	JPY	1,244.43	6,917,231.75	39.83	2.93	-NA-	-NA-	- 31.48	- 14.81	- 13.73	- 36.72	-NA-	
North America Non-Rental	JPY	1,400.74	3,524,688.56	9.95	3.46	-NA-	-NA-	- 15.98	- 12.44	- 16.97	- 13.88	-NA-	
North America Rental	JPY	1,314.97	31,905,473.59	90.05	4.63	-NA-	-NA-	- 16.24	- 11.26	- 12.28	- 16.90	-NA-	
United States Non-Rental	JPY	1,400.74	3,524,688.56	9.95	3.46	-NA-	-NA-	- 15.98	- 12.44	- 16.97	- 13.88	-NA-	
United States Rental	JPY	1,297.55	28,836,752.86	81.39	4.54	-NA-	-NA-	- 17.62	- 11.19	- 12.25	- 18.29	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Nov/07	Ccy (m) Nov/07	(%) Weight Nov/07	Yld (%) Nov/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov/07	Rtn (%) YTD	Rtn (%) YTD	Vlty (%)
Global Non-Rental	EUR	1,319.64	177,726.66	31.27	0	-NA-	-NA-	- 1.35	- 3.59	- 7.60	- 8.45	-NA-	
Global Rental	EUR	966.52	390,722.57	68.73	0	-NA-	-NA-	- 28.41	- 10.90	- 10.01	- 21.59	-NA-	
Global ex Australia Non-Rental in AUS\$ Hedged	EUR	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Rental in AUS\$ Hedged	EUR	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Non-Rental in AUS\$ Unhedged	EUR	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Rental in AUS\$ Unhedged	EUR	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Asia Non-Rental	EUR	1,392.06	149,227.79	61.11	0	-NA-	-NA-	7.92	- 1.66	- 6.20	16.84	-NA-	
Asia Rental	EUR	1,101.34	94,961.65	38.89	0	-NA-	-NA-	- 9.60	- 9.27	- 9.67	- 5.90	-NA-	
Asia ex Australia Non-Rental	EUR	1,400.04	135,112.36	55.33	0	-NA-	-NA-	-NA-	- 1.35	- 5.99	-NA-	-NA-	
Asia ex Australia Rental	EUR	1,084.12	37,772.38	15.47	0	-NA-	-NA-	-NA-	- 6.96	- 4.64	-NA-	-NA-	
Australia Non-Rental	EUR	1,323.00	14,115.43	5.78	0	-NA-	-NA-	3.88	- 4.36	- 7.97	8.50	-NA-	
Australia Rental	EUR	1,114.51	57,189.27	23.42	0	-NA-	-NA-	- 8.70	- 10.74	- 12.71	- 7.12	-NA-	
Hong Kong Non-Rental	EUR	1,910.93	74,552.73	30.53	0	-NA-	-NA-	41.37	8.98	- 1.49	50.58	-NA-	
Hong Kong Rental	EUR	1,068.74	11,044.24	4.52	0	-NA-	-NA-	- 4.87	1.54	- 3.82	3.75	-NA-	
Japan Non-Rental	EUR	1,001.58	52,344.19	21.44	0	-NA-	-NA-	- 17.35	- 11.06	- 10.61	- 8.53	-NA-	
Japan Rental	EUR	1,066.89	20,445.92	8.37	0	-NA-	-NA-	- 12.80	- 7.54	- 2.04	- 5.32	-NA-	
Europe Non-Rental	EUR	1,154.15	6,851.23	6.42	0	-NA-	-NA-	- 31.24	- 12.51	- 11.35	- 23.24	-NA-	
Europe Rental	EUR	992.74	99,806.52	93.58	0	-NA-	-NA-	- 34.90	- 11.69	- 9.56	- 31.19	-NA-	
UK Non-Rental	EUR	1,014.14	2,162.91	2.03	0	-NA-	-NA-	- 39.06	- 17.13	- 10.89	- 29.46	-NA-	
UK Rental	EUR	881.22	42,483.68	39.83	0	-NA-	-NA-	- 43.32	- 14.72	- 11.77	- 40.42	-NA-	
North America Non-Rental	EUR	971.85	21,647.64	9.95	0	-NA-	-NA-	- 30.93	- 12.67	- 15.25	- 19.40	-NA-	
North America Rental	EUR	904.63	195,954.40	90.05	0	-NA-	-NA-	- 31.70	- 11.37	- 10.41	- 22.51	-NA-	
United States Non-Rental	EUR	971.85	21,647.64	9.95	0	-NA-	-NA-	- 30.93	- 12.67	- 15.25	- 19.40	-NA-	
United States Rental	EUR	894.32	177,107.19	81.39	0	-NA-	-NA-	- 32.77	- 11.27	- 10.35	- 23.73	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Nov/07	Ccy (m) Nov/07	(%) Weight Nov/07	Yld (%) Nov/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov/07	Rtn (%) YTD	Rtn (%) YTD	Vlty (%)
Global Non-Rental	USD	1,642.17	260,875.52	31.27	0	-NA-	-NA-	22.76	- 0.49	- 6.25	20.71	-NA-	
Global Rental	USD	1,202.75	573,520.88	68.73	0	-NA-	-NA-	10.92	- 8.03	- 8.70	12.72	-NA-	
Global ex Australia Non-Rental in AUS\$ Hedged	USD	-	240,156.23	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Rental in AUS\$ Hedged	USD	-	489,575.79	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	1,527.93	240,156.23	0.00	0	-NA-	-NA-	-NA-	- 0.41	- 6.21	-NA-	-NA-	
Global ex Australia Rental in AUS\$ Unhedged	USD	1,108.25	489,575.79	0.00	0	-NA-	-NA-	-NA-	- 8.07	- 8.21	-NA-	-NA-	
Asia Non-Rental	USD	1,732.30	219,043.53	61.11	0	-NA-	-NA-	34.29	1.50	- 4.83	30.07	-NA-	
Asia Rental	USD	1,370.52	139,389.16	38.89	0	-NA-	-NA-	12.49	- 6.36	- 8.35	4.74	-NA-	
Asia ex Australia Non-Rental	USD	1,742.22	198,324.25	55.33	0	-NA-	-NA-	-NA-	1.82	- 4.62	-NA-	-NA-	
Asia ex Australia Rental	USD	1,349.10	55,444.07	15.47	0	-NA-	-NA-	-NA-	- 3.97	- 3.25	-NA-	-NA-	
Australia Non-Rental	USD	1,646.36	20,719.29	5.78	0	-NA-	-NA-	29.28	- 1.29	- 6.63	20.78	-NA-	
Australia Rental	USD	1,386.91	83,945.09	23.42	0	-NA-	-NA-	13.61	- 7.88	- 11.44	3.39	-NA-	
Hong Kong Non-Rental	USD	2,377.98	109,431.99	30.53	0	-NA-	-NA-	75.92	12.48	- 0.06	67.62	-NA-	
Hong Kong Rental	USD	1,329.96	16,211.25	4.52	0	-NA-	-NA-	18.38	4.80	- 2.41	15.49	-NA-	
Japan Non-Rental	USD	1,246.38	76,833.26	21.44	0	-NA-	-NA-	2.86	- 8.20	- 9.31	1.82	-NA-	
Japan Rental	USD	1,327.65	30,011.48	8.37	0	-NA-	-NA-	8.51	- 4.56	- 0.61	5.39	-NA-	
Europe Non-Rental	USD	1,436.24	10,056.56	6.42	0	-NA-	-NA-	- 14.43	- 9.70	- 10.06	- 14.56	-NA-	
Europe Rental	USD	1,235.38	146,500.68	93.58	0	-NA-	-NA-	- 18.99	- 8.85	- 8.24	- 23.40	-NA-	
UK Non-Rental	USD	1,262.01	3,174.82	2.03	0	-NA-	-NA-	- 24.17	- 14.46	- 9.59	- 21.48	-NA-	
UK Rental	USD	1,096.59	62,359.54	39.83	0	-NA-	-NA-	- 29.47	- 11.98	- 10.48	- 33.68	-NA-	
North America Non-Rental	USD	1,209.39	31,775.42	9.95	0	-NA-	-NA-	- 14.05	- 9.87	- 14.01	- 10.28	-NA-	
North America Rental	USD	1,125.73	287,631.04	90.05	0	-NA-	-NA-	- 15.01	- 8.52	- 9.10	- 13.74	-NA-	
United States Non-Rental	USD	1,209.39	31,775.42	9.95	0	-NA-	-NA-	- 14.05	- 9.87	- 14.01	- 10.28	-NA-	
United States Rental	USD	1,112.91	259,966.22	81.39	0	-NA-	-NA-	- 16.34	- 8.42	- 9.04	- 15.10	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Nov/07	Ccy (m) Nov/07	(%) Weight Nov/07	Yld (%) Nov/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov/07	Rtn (%) YTD	Vlty (%)
Global Non-Rental	GBP	1,287.14	126,876.81	31.27	0	-NA-	-NA-	- 3.78	- 1.40	- 5.28	14.90	-NA-
Global Rental	GBP	942.72	278,931.88	68.73	0	-NA-	-NA-	- 30.18	- 8.87	- 7.76	- 16.93	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	GBP	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	GBP	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	GBP	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	GBP	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	GBP	1,357.78	106,531.82	61.11	0	-NA-	-NA-	5.26	0.57	- 3.85	23.80	-NA-
Asia Rental	GBP	1,074.22	67,791.92	38.89	0	-NA-	-NA-	- 11.83	- 7.21	- 7.41	- 0.30	-NA-
Asia ex Australia Non-Rental	GBP	1,365.56	96,455.00	55.33	0	-NA-	-NA-	-NA-	0.89	- 3.64	-NA-	-NA-
Asia ex Australia Rental	GBP	1,057.43	26,965.22	15.47	0	-NA-	-NA-	-NA-	- 4.85	- 2.25	-NA-	-NA-
Australia Non-Rental	GBP	1,290.42	10,076.83	5.78	0	-NA-	-NA-	1.33	- 2.19	- 5.67	14.97	-NA-
Australia Rental	GBP	1,087.06	40,826.69	23.42	0	-NA-	-NA-	- 10.95	- 8.72	- 10.52	- 1.59	-NA-
Hong Kong Non-Rental	GBP	1,863.87	53,222.25	30.53	0	-NA-	-NA-	37.89	11.46	0.98	59.55	-NA-
Hong Kong Rental	GBP	1,042.42	7,884.34	4.52	0	-NA-	-NA-	- 7.22	3.84	- 1.41	9.93	-NA-
Japan Non-Rental	GBP	976.92	37,367.86	21.44	0	-NA-	-NA-	- 19.38	- 9.03	- 8.38	- 3.09	-NA-
Japan Rental	GBP	1,040.61	14,596.08	8.37	0	-NA-	-NA-	- 14.95	- 5.44	0.42	0.32	-NA-
Europe Non-Rental	GBP	1,125.73	4,891.01	6.42	0	-NA-	-NA-	- 32.93	- 10.52	- 9.13	- 18.67	-NA-
Europe Rental	GBP	968.29	71,250.61	93.58	0	-NA-	-NA-	- 36.51	- 9.68	- 7.29	- 27.09	-NA-
UK Non-Rental	GBP	989.17	1,544.07	2.03	0	-NA-	-NA-	- 40.56	- 15.25	- 8.66	- 25.26	-NA-
UK Rental	GBP	859.51	30,328.56	39.83	0	-NA-	-NA-	- 44.72	- 12.79	- 9.56	- 36.87	-NA-
North America Non-Rental	GBP	947.92	15,453.98	9.95	0	-NA-	-NA-	- 32.63	- 10.69	- 13.12	- 14.60	-NA-
North America Rental	GBP	882.35	139,889.36	90.05	0	-NA-	-NA-	- 33.38	- 9.35	- 8.16	- 17.89	-NA-
United States Non-Rental	GBP	947.92	15,453.98	9.95	0	-NA-	-NA-	- 32.63	- 10.69	- 13.12	- 14.60	-NA-
United States Rental	GBP	872.30	126,434.57	81.39	0	-NA-	-NA-	- 34.43	- 9.25	- 8.10	- 19.19	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Nov/07	Free Float Mkt Cap (% Weight) Nov/07	Div Yld (%) Nov/07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov/07	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov/07										
Global Non-Rental	JPY	1,779.67	28,937,616.93	31.27	0	-NA-	-NA-	16.33	- 4.03	- 9.79	12.38	-NA-
Global Rental	JPY	1,303.45	63,617,803.88	68.73	0	-NA-	-NA-	- 15.58	- 11.30	- 12.15	- 18.75	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	JPY	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	JPY	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	JPY	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	JPY	-	-	0.00	0	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	JPY	1,877.34	24,297,404.09	61.11	0	-NA-	-NA-	27.26	- 2.11	- 8.43	21.08	-NA-
Asia Rental	JPY	1,485.28	15,461,742.37	38.89	0	-NA-	-NA-	6.60	- 9.69	- 11.82	- 2.49	-NA-
Asia ex Australia Non-Rental	JPY	1,888.09	21,999,117.10	55.33	0	-NA-	-NA-	-NA-	- 1.80	- 8.23	-NA-	-NA-
Asia ex Australia Rental	JPY	1,462.05	6,150,133.52	15.47	0	-NA-	-NA-	-NA-	- 7.38	- 6.91	-NA-	-NA-
Australia Non-Rental	JPY	1,784.21	2,298,286.99	5.78	0	-NA-	-NA-	22.51	- 4.80	- 10.16	12.44	-NA-
Australia Rental	JPY	1,503.03	9,311,608.85	23.42	0	-NA-	-NA-	7.66	- 11.15	- 14.79	- 3.75	-NA-
Hong Kong Non-Rental	JPY	2,577.08	12,138,743.60	30.53	0	-NA-	-NA-	66.71	8.48	- 3.84	56.04	-NA-
Hong Kong Rental	JPY	1,441.31	1,798,232.64	4.52	0	-NA-	-NA-	12.18	1.07	- 6.10	7.52	-NA-
Japan Non-Rental	JPY	1,350.74	8,522,729.26	21.44	0	-NA-	-NA-	- 2.53	- 11.46	- 12.74	- 5.22	-NA-
Japan Rental	JPY	1,438.81	3,329,023.27	8.37	0	-NA-	-NA-	2.83	- 7.96	- 4.37	- 1.89	-NA-
Europe Non-Rental	JPY	1,556.49	1,115,524.28	6.42	0	-NA-	-NA-	- 18.91	- 12.91	- 13.46	- 20.46	-NA-
Europe Rental	JPY	1,338.81	16,250,587.92	93.58	0	-NA-	-NA-	- 23.23	- 12.09	- 11.71	- 28.69	-NA-
UK Non-Rental	JPY	1,367.67	352,166.50	2.03	0	-NA-	-NA-	- 28.14	- 17.51	- 13.01	- 26.91	-NA-
UK Rental	JPY	1,188.41	6,917,231.75	39.83	0	-NA-	-NA-	- 33.16	- 15.11	- 13.87	- 38.26	-NA-
North America Non-Rental	JPY	1,310.65	3,524,688.56	9.95	0	-NA-	-NA-	- 18.55	- 13.07	- 17.26	- 16.48	-NA-
North America Rental	JPY	1,219.98	31,905,473.59	90.05	0	-NA-	-NA-	- 19.46	- 11.77	- 12.54	- 19.70	-NA-
United States Non-Rental	JPY	1,310.65	3,524,688.56	9.95	0	-NA-	-NA-	- 18.55	- 13.07	- 17.26	- 16.48	-NA-
United States Rental	JPY	1,206.09	28,836,752.86	81.39	0	-NA-	-NA-	- 20.72	- 11.67	- 12.48	- 20.96	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

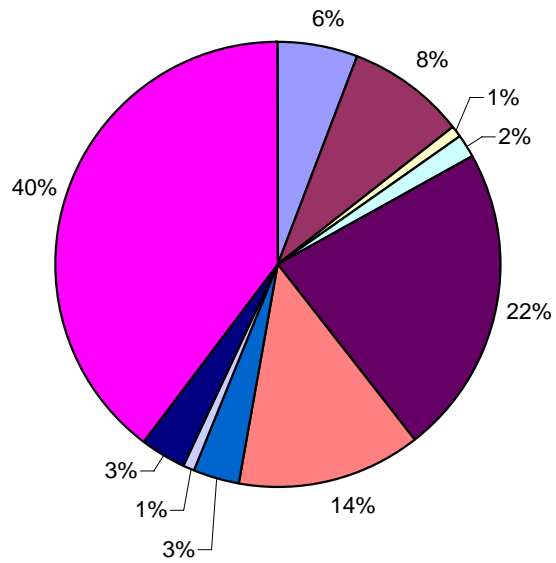
EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

Section 8
Sector Index Series

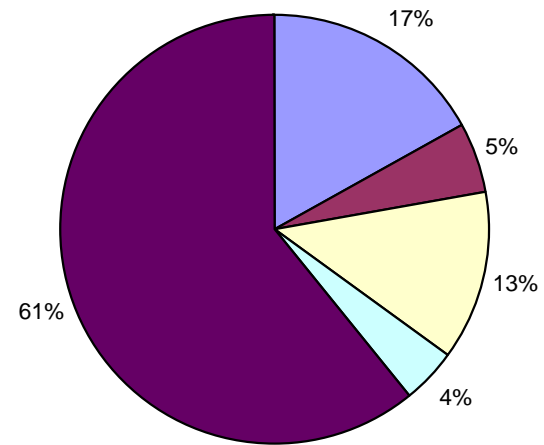
DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Sector Breakdown - Global



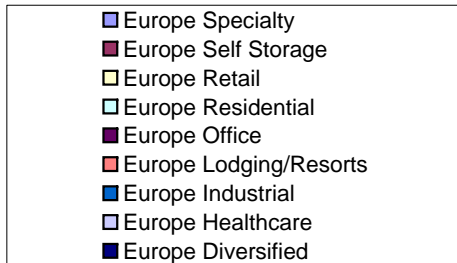
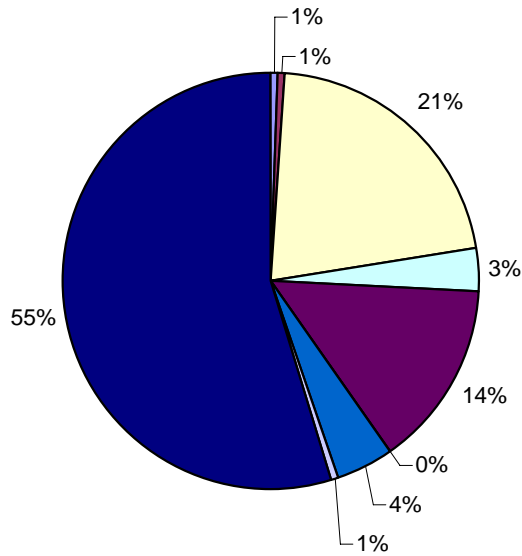
Sector Breakdown - Asia



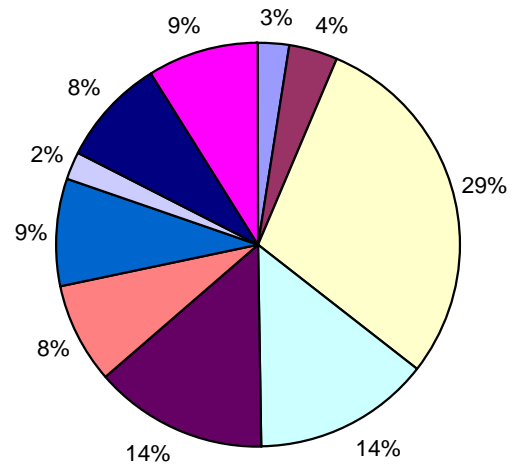
DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Sector Breakdown - Europe



Sector Breakdown - North America



DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Global Industrial	EUR	1,090.39	33,546.60	5.90	4.29	-NA-	-NA-	- 21.70	- 7.84	- 10.62	- 14.30	-NA-
Global Residential	EUR	1,044.68	47,815.27	8.41	3.71	-NA-	-NA-	- 28.82	- 13.24	- 13.43	- 19.80	-NA-
Global Specialty	EUR	1,306.89	6,192.42	1.09	1.72	-NA-	-NA-	- 13.18	- 3.17	- 3.95	- 1.77	-NA-
Global Self Storage	EUR	908.49	8,948.08	1.57	3.44	-NA-	-NA-	- 35.68	- 6.60	- 7.04	- 29.81	-NA-
Global Retail	EUR	1,058.74	127,144.00	22.37	4.5	-NA-	-NA-	- 20.79	- 10.26	- 9.37	- 13.72	-NA-
Global Office	EUR	1,120.36	76,857.62	13.52	3.56	-NA-	-NA-	- 21.07	- 7.97	- 8.25	- 13.57	-NA-
Global Lodging/Resorts	EUR	959.97	17,886.18	3.15	5.14	-NA-	-NA-	- 25.51	- 11.71	- 13.35	- 16.97	-NA-
Global Industrial/Office	EUR	702.76	4,999.44	0.88	7.1	-NA-	-NA-	- 47.41	- 22.34	- 17.02	- 38.62	-NA-
Global Healthcare	EUR	1,096.02	19,011.35	3.34	5.63	-NA-	-NA-	- 18.48	- 3.28	- 3.71	- 11.70	-NA-
Global Diversified	EUR	1,230.58	226,048.30	39.77	2.55	-NA-	-NA-	- 12.41	- 6.29	- 7.97	- 5.63	-NA-
Global ex Australia Non-Rent	EUR	-	-	0.00	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in A	EUR	-	-	0.00	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rent	EUR	-	-	0.00	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in A	EUR	-	-	0.00	2.51	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Retail	EUR	1,126.81	40,948.90	16.81	5.29	-NA-	-NA-	- 6.99	- 11.36	- 11.97	- 4.72	-NA-
Asia Residential	EUR	2,629.32	13,324.89	5.47	1.05	-NA-	-NA-	36.13	- 3.97	- 11.67	40.08	-NA-
Asia Office	EUR	1,280.85	31,135.91	12.78	3.09	-NA-	-NA-	- 0.21	- 3.57	- 4.33	6.64	-NA-
Asia Industrial	EUR	1,314.62	9,939.51	4.08	5.53	-NA-	-NA-	- 8.19	- 12.77	- 14.09	- 8.73	-NA-
Asia Diversified	EUR	1,368.77	148,248.56	60.86	1.91	-NA-	-NA-	5.80	- 1.87	- 5.66	13.64	-NA-
Asia Lodging/Resorts	EUR	1,221.28	591.67	0.24	-NA-	-NA-	-NA-	-NA-	- 1.74	- 15.22	- 1.61	-NA-
Asia ex Australia Diversified	EUR	1,370.99	123,595.48	50.74	2.51	-NA-	-NA-	-NA-	- 0.75	- 4.98	-NA-	-NA-
Asia ex Australia Industrial	EUR	1,196.95	1,868.39	0.77	2.51	-NA-	-NA-	-NA-	- 14.09	- 11.57	-NA-	-NA-
Asia ex Australia Office	EUR	1,236.21	26,140.93	10.73	2.51	-NA-	-NA-	-NA-	- 2.78	- 2.88	-NA-	-NA-
Asia ex Australia Residential	EUR	2,609.92	13,324.89	5.47	2.51	-NA-	-NA-	-NA-	- 3.98	- 11.67	-NA-	-NA-
Asia ex Australia Retail	EUR	950.10	7,955.06	3.27	2.51	-NA-	-NA-	-NA-	- 14.18	- 6.70	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epa.com, W www.epa.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Nov/07	Ccy (m)	(%) Weight	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
Europe Specialty	EUR	1,047.67	704.10	0.66	0.61	-NA-	-NA-	- 34.51	10.94	- 4.14	- 29.04	-NA-
Europe Self Storage	EUR	1,526.38	560.48	0.53	2.04	-NA-	-NA-	- 30.46	- 8.97	- 0.57	- 37.09	-NA-
Europe Retail	EUR	1,206.16	22,850.50	21.42	3.23	-NA-	-NA-	- 24.95	- 6.22	- 6.53	- 20.82	-NA-
Europe Residential	EUR	668.38	3,358.87	3.15	3.56	-NA-	-NA-	- 51.88	- 18.69	- 13.67	- 47.97	-NA-
Europe Office	EUR	1,073.14	15,380.27	14.42	3.33	-NA-	-NA-	- 28.57	- 9.13	- 8.34	- 23.56	-NA-
Europe Lodging/Resorts	EUR	1,381.41	140.85	0.13	0	-NA-	-NA-	- 14.10	- 9.39	- 8.06	- 8.70	-NA-
Europe Industrial	EUR	792.61	4,733.36	4.44	4.64	-NA-	-NA-	- 44.51	- 12.94	- 9.44	- 41.55	-NA-
Europe Healthcare	EUR	908.82	661.96	0.62	3.65	-NA-	-NA-	- 33.09	- 22.95	- 13.12	- 30.97	-NA-
Europe Diversified	EUR	1,055.12	58,267.36	54.63	3.57	-NA-	-NA-	- 34.40	- 13.21	- 10.84	- 30.44	-NA-
Eurozone Retail	EUR	1,370.99	11,423.37	10.71	3.94	-NA-	-NA-	- 13.11	- 3.39	- 3.53	- 9.00	-NA-
Eurozone Residential	EUR	656.32	2,851.58	2.67	3.89	-NA-	-NA-	- 52.26	- 18.75	- 12.78	- 47.92	-NA-
Eurozone Office	EUR	1,155.66	5,319.57	4.99	4.72	-NA-	-NA-	- 22.44	- 4.58	- 3.78	- 16.15	-NA-
Eurozone Industrial	EUR	896.49	866.85	0.81	7.17	-NA-	-NA-	- 26.57	- 10.48	- 5.44	- 21.50	-NA-
Eurozone Diversified	EUR	1,187.01	31,162.45	29.22	3.64	-NA-	-NA-	- 26.50	- 11.24	- 9.85	- 22.51	-NA-
UK Specialty	EUR	1,047.67	704.10	0.66	0.61	-NA-	-NA-	- 34.51	10.94	- 4.14	- 29.04	-NA-
UK Self Storage	EUR	1,526.38	560.48	0.53	2.04	-NA-	-NA-	- 30.46	- 8.97	- 0.57	- 37.09	-NA-
UK Retail	EUR	1,053.61	11,120.63	10.43	2.6	-NA-	-NA-	- 35.81	- 8.62	- 9.16	- 31.78	-NA-
UK Residential	EUR	695.56	507.29	0.48	1.65	-NA-	-NA-	- 50.86	- 18.33	- 18.38	- 48.78	-NA-
UK Lodging/Resorts	EUR	1,618.68	140.85	0.13	0	-NA-	-NA-	- 6.55	- 9.39	- 8.06	- 2.19	-NA-
UK Industrial	EUR	764.42	3,866.51	3.63	4.07	-NA-	-NA-	- 47.34	- 13.48	- 10.28	- 44.65	-NA-
UK Healthcare	EUR	908.82	661.96	0.62	3.65	-NA-	-NA-	- 33.09	- 22.95	- 13.12	- 30.97	-NA-
UK Diversified	EUR	896.56	22,472.16	21.07	3.09	-NA-	-NA-	- 43.80	- 17.56	- 12.64	- 40.59	-NA-
UK Office	EUR	970.84	4,612.61	4.32	1.87	-NA-	-NA-	- 40.68	- 15.54	- 14.38	- 37.96	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Nov/07	Float Mkt Cap Ccy (m) Nov/07	Float Mkt Cap (%) Weight Nov/07	Yld (%) Nov/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov/07	Rtn (%) YTD	Vlity (%)
North America Specialty	EUR	1,357.79	5,488.32	2.52	1.86	-NA-	-NA-	- 8.74	2.16	- 3.92	4.13	-NA-
North America Self Storage	EUR	886.55	8,387.60	3.85	3.53	-NA-	-NA-	- 36.00	- 6.44	- 7.44	- 29.27	-NA-
North America Retail	EUR	970.13	63,344.60	29.11	4.46	-NA-	-NA-	- 25.88	- 10.93	- 8.64	- 15.64	-NA-
North America Residential	EUR	907.79	31,131.51	14.31	4.86	-NA-	-NA-	- 36.70	- 16.19	- 14.14	- 27.59	-NA-
North America Office	EUR	987.88	30,341.44	13.94	4.15	-NA-	-NA-	- 32.96	- 11.69	- 12.00	- 24.99	-NA-
North America Lodging/Resort	EUR	949.51	17,153.66	7.88	5.25	-NA-	-NA-	- 26.23	- 12.03	- 13.32	- 17.65	-NA-
North America Industrial	EUR	1,087.34	18,873.73	8.67	3.56	-NA-	-NA-	- 20.17	- 3.56	- 8.97	- 6.06	-NA-
North America Industrial/Office	EUR	702.76	4,999.44	2.30	7.1	-NA-	-NA-	- 47.41	- 22.34	- 17.02	- 38.62	-NA-
North America Healthcare	EUR	1,105.17	18,349.38	8.43	5.7	-NA-	-NA-	- 17.84	- 2.39	- 3.34	- 10.80	-NA-
North America Diversified	EUR	970.20	19,532.37	8.98	4.37	-NA-	-NA-	- 31.84	- 15.22	- 15.62	- 22.32	-NA-
United States Specialty	EUR	1,357.79	5,488.32	2.52	1.86	-NA-	-NA-	- 8.74	2.16	- 3.92	4.13	-NA-
United States Self Storage	EUR	886.55	8,387.60	3.85	3.53	-NA-	-NA-	- 36.00	- 6.44	- 7.44	- 29.27	-NA-
United States Retail	EUR	962.15	58,163.35	26.73	4.3	-NA-	-NA-	- 26.68	- 11.05	- 8.67	- 16.75	-NA-
United States Residential	EUR	875.77	28,453.34	13.08	4.86	-NA-	-NA-	- 38.42	- 16.98	- 15.01	- 29.61	-NA-
United States Office	EUR	996.15	25,674.98	11.80	4.38	-NA-	-NA-	- 33.11	- 10.87	- 11.38	- 24.97	-NA-
United States Lodging/Resorts	EUR	926.67	16,625.65	7.64	5.08	-NA-	-NA-	- 28.02	- 12.01	- 13.27	- 19.64	-NA-
United States Industrial	EUR	1,086.09	18,873.73	8.67	3.56	-NA-	-NA-	- 20.17	- 3.56	- 8.97	- 6.06	-NA-
United States Industrial/Office	EUR	702.76	4,999.44	2.30	7.1	-NA-	-NA-	- 47.41	- 22.34	- 17.02	- 38.62	-NA-
United States Healthcare	EUR	1,145.93	17,188.52	7.90	5.43	-NA-	-NA-	- 18.21	- 0.84	- 1.95	- 11.13	-NA-
United States Diversified	EUR	910.29	14,899.91	6.85	3.9	-NA-	-NA-	- 36.44	- 17.16	- 17.74	- 27.46	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov/07	Free Float Mkt Cap (%) Weight Nov/07	Div Yld (%) Nov/07	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov/07	Total Rtn (%) YTD	36 Mths Vltly (%)
Index Description	Curr	Close Value Nov/07										
Global Industrial	USD	1,356.88	49,241.27	5.90	4.29	-NA-	-NA-	- 2.56	- 4.88	- 9.31	- 4.61	-NA-
Global Residential	USD	1,300.03	70,185.49	8.41	3.71	-NA-	-NA-	- 11.42	- 10.45	- 12.17	- 10.73	-NA-
Global Specialty	USD	1,626.33	9,089.52	1.09	1.72	-NA-	-NA-	- 8.05	- 6.48	- 2.55	- 12.31	-NA-
Global Self Storage	USD	1,130.54	13,134.40	1.57	3.44	-NA-	-NA-	- 19.96	- 3.60	- 5.68	- 21.87	-NA-
Global Retail	USD	1,317.61	186,627.91	22.37	4.5	-NA-	-NA-	- 1.42	- 7.37	- 8.05	- 0.25	-NA-
Global Office	USD	1,394.18	112,815.21	13.52	3.56	-NA-	-NA-	- 1.78	- 5.02	- 6.92	- 3.80	-NA-
Global Lodging/Resorts	USD	1,194.53	26,254.18	3.15	5.14	-NA-	-NA-	- 7.31	- 8.87	- 12.09	- 3.90	-NA-
Global Industrial/Office	USD	874.41	7,338.41	0.88	7.1	-NA-	-NA-	- 34.57	- 19.84	- 15.81	- 28.24	-NA-
Global Healthcare	USD	1,363.97	27,905.75	3.34	5.63	-NA-	-NA-	- 1.44	- 0.17	- 2.31	- 1.71	-NA-
Global Diversified	USD	1,531.42	331,804.27	39.77	2.55	-NA-	-NA-	- 9.00	- 3.28	- 6.63	- 5.05	-NA-
Asia Retail	USD	1,402.46	60,106.71	16.81	5.29	-NA-	-NA-	- 15.76	- 8.52	- 10.69	- 6.08	-NA-
Asia Residential	USD	3,271.96	19,558.89	5.47	1.05	-NA-	-NA-	- 69.40	- 0.89	- 10.38	- 55.92	-NA-
Asia Office	USD	1,594.00	45,702.75	12.78	3.09	-NA-	-NA-	- 24.19	- 0.47	- 2.93	- 18.71	-NA-
Asia Industrial	USD	1,636.02	14,589.68	4.08	5.53	-NA-	-NA-	- 14.26	- 9.96	- 12.84	- 1.60	-NA-
Asia Diversified	USD	1,703.39	217,606.18	60.86	1.91	-NA-	-NA-	- 31.67	- 1.29	- 4.29	- 26.50	-NA-
Asia Lodging/Resorts	USD	1,369.59	868.48	0.24	-NA-	-NA-	-NA-	-NA-	- 1.42	- 13.99	- 1.31	-NA-
Asia ex Australia Diversified	USD	1,706.14	181,419.23	50.74	2.51	-NA-	-NA-	-NA-	- 2.44	- 3.59	-NA-	-NA-
Asia ex Australia Industrial	USD	1,489.86	2,742.51	0.77	2.51	-NA-	-NA-	-NA-	- 11.33	- 10.28	-NA-	-NA-
Asia ex Australia Office	USD	1,538.44	38,370.88	10.73	2.51	-NA-	-NA-	-NA-	- 0.35	- 1.46	-NA-	-NA-
Asia ex Australia Residential	USD	3,247.83	19,558.89	5.47	2.51	-NA-	-NA-	-NA-	- 0.89	- 10.38	-NA-	-NA-
Asia ex Australia Retail	USD	1,182.42	11,676.80	3.27	2.51	-NA-	-NA-	-NA-	- 11.42	- 5.33	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Europe Specialty	USD	1,303.75	1,033.51	0.66	0.61	-NA-	-NA-	- 18.50	14.51	- 2.75	- 20.55	-NA-
Europe Self Storage	USD	1,899.39	822.69	0.53	2.04	-NA-	-NA-	- 13.47	6.05	0.88	- 28.98	-NA-
Europe Retail	USD	1,501.02	33,541.04	21.42	3.23	-NA-	-NA-	- 6.60	3.21	- 5.17	- 9.09	-NA-
Europe Residential	USD	831.77	4,930.31	3.15	3.56	-NA-	-NA-	- 40.11	16.08	- 12.41	- 40.84	-NA-
Europe Office	USD	1,335.38	22,575.88	14.42	3.33	-NA-	-NA-	- 11.12	6.21	- 7.00	- 12.49	-NA-
Europe Lodging/Resorts	USD	1,719.04	206.75	0.13	0	-NA-	-NA-	6.90	6.47	- 6.72	1.63	-NA-
Europe Industrial	USD	986.37	6,947.85	4.44	4.64	-NA-	-NA-	- 30.95	10.15	- 8.12	- 33.12	-NA-
Europe Healthcare	USD	1,130.91	971.66	0.62	3.65	-NA-	-NA-	- 16.74	20.47	- 11.86	- 20.75	-NA-
Europe Diversified	USD	1,313.10	85,527.56	54.63	3.57	-NA-	-NA-	- 18.35	10.42	- 9.54	- 20.82	-NA-
Eurozone Retail	USD	1,706.15	16,767.76	10.71	3.94	-NA-	-NA-	8.13	0.28	- 2.12	1.30	-NA-
Eurozone Residential	USD	816.76	4,185.68	2.67	3.89	-NA-	-NA-	- 40.59	16.14	- 11.50	- 40.93	-NA-
Eurozone Office	USD	1,438.01	7,808.31	4.99	4.72	-NA-	-NA-	- 3.49	1.52	- 2.38	- 6.67	-NA-
Eurozone Industrial	USD	1,115.61	1,272.41	0.81	7.17	-NA-	-NA-	- 8.63	7.60	- 4.06	- 6.55	-NA-
Eurozone Diversified	USD	1,477.20	45,741.70	29.22	3.64	-NA-	-NA-	- 8.53	8.38	- 8.54	- 11.78	-NA-
UK Specialty	USD	1,303.75	1,033.51	0.66	0.61	-NA-	-NA-	- 18.50	14.51	- 2.75	- 20.55	-NA-
UK Self Storage	USD	1,899.39	822.69	0.53	2.04	-NA-	-NA-	- 13.47	6.05	0.88	- 29.97	-NA-
UK Retail	USD	1,311.16	16,323.39	10.43	2.6	-NA-	-NA-	- 20.12	5.68	- 7.83	- 22.53	-NA-
UK Residential	USD	865.63	744.63	0.48	1.65	-NA-	-NA-	- 38.84	15.71	- 17.20	- 42.98	-NA-
UK Lodging/Resorts	USD	2,014.31	206.75	0.13	0	-NA-	-NA-	16.29	6.47	- 6.72	8.87	-NA-
UK Industrial	USD	951.27	5,675.44	3.63	4.07	-NA-	-NA-	- 34.47	10.70	- 8.98	- 36.76	-NA-
UK Healthcare	USD	1,130.91	971.66	0.62	3.65	-NA-	-NA-	- 16.74	20.47	- 11.86	- 23.16	-NA-
UK Diversified	USD	1,115.82	32,985.68	21.07	3.09	-NA-	-NA-	- 30.06	14.91	- 11.37	- 33.87	-NA-
UK Office	USD	1,171.84	6,770.60	4.32	1.87	-NA-	-NA-	- 27.29	13.33	- 13.46	- 31.97	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD		
			Ccy (m)	(%) Weight	Nov/07								
North America Specialty	USD	1,689.68	8,056.01	2.52	1.86	-NA-	-NA-	13.57	5.45	- 2.52	15.91	-NA-	
North America Self Storage	USD	1,103.24	12,311.71	3.85	3.53	-NA-	-NA-	20.35	3.43	- 6.09	21.27	-NA-	
North America Retail	USD	1,207.28	92,980.17	29.11	4.46	-NA-	-NA-	7.77	8.06	- 7.31	6.09	-NA-	
North America Residential	USD	1,129.68	45,696.29	14.31	4.86	-NA-	-NA-	21.22	13.49	- 12.89	19.40	-NA-	
North America Office	USD	1,229.30	44,536.58	13.94	4.15	-NA-	-NA-	16.58	8.86	- 10.72	16.50	-NA-	
North America Lodging/Resort	USD	1,181.51	25,178.95	7.88	5.25	-NA-	-NA-	8.20	9.20	- 12.06	8.33	-NA-	
North America Industrial	USD	1,353.03	27,703.74	8.67	3.56	-NA-	-NA-	0.66	0.46	- 7.65	4.56	-NA-	
North America Industrial/Office	USD	874.41	7,338.41	2.30	7.1	-NA-	-NA-	34.57	19.84	- 15.81	31.68	-NA-	
North America Healthcare	USD	1,375.37	26,934.08	8.43	5.7	-NA-	-NA-	2.25	0.75	- 1.93	0.71	-NA-	
North America Diversified	USD	1,207.30	28,670.53	8.98	4.37	-NA-	-NA-	15.19	12.49	- 14.39	13.53	-NA-	
United States Specialty	USD	1,689.68	8,056.01	2.52	1.86	-NA-	-NA-	13.57	5.45	- 2.52	19.50	-NA-	
United States Self Storage	USD	1,103.24	12,311.71	3.85	3.53	-NA-	-NA-	20.35	3.43	- 6.09	21.27	-NA-	
United States Retail	USD	1,197.36	85,374.89	26.73	4.3	-NA-	-NA-	8.76	8.19	- 7.34	3.55	-NA-	
United States Residential	USD	1,089.84	41,765.14	13.08	4.86	-NA-	-NA-	23.37	14.31	- 13.77	18.67	-NA-	
United States Office	USD	1,239.58	37,686.94	11.80	4.38	-NA-	-NA-	16.76	8.00	- 10.09	16.48	-NA-	
United States Lodging/Resorts	USD	1,153.09	24,403.91	7.64	5.08	-NA-	-NA-	10.43	9.19	- 12.00	7.02	-NA-	
United States Industrial	USD	1,351.48	27,703.74	8.67	3.56	-NA-	-NA-	0.66	0.46	- 7.65	8.31	-NA-	
United States Industrial/Office	USD	874.41	7,338.41	2.30	7.1	-NA-	-NA-	34.57	19.84	- 15.81	28.24	-NA-	
United States Healthcare	USD	1,426.12	25,230.11	7.90	5.43	-NA-	-NA-	1.79	2.35	- 0.52	1.07	-NA-	
United States Diversified	USD	1,132.75	21,870.79	6.85	3.9	-NA-	-NA-	20.91	14.50	- 16.54	19.25	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Global Specialty	GBP	1,274.72	4,420.69	5.90	1.72	-NA-	-NA-	- 15.31	5.51	- 1.54	4.07	-NA-
Global Self Storage	GBP	886.12	6,387.92	8.41	3.44	-NA-	-NA-	- 37.27	4.48	- 4.71	25.63	-NA-
Global Retail	GBP	1,032.75	90,766.48	1.09	4.5	-NA-	-NA-	- 22.74	8.22	- 7.10	8.58	-NA-
Global Office	GBP	1,092.77	54,867.68	1.57	3.56	-NA-	-NA-	- 23.02	5.88	- 5.95	8.43	-NA-
Global Lodging/Resorts	GBP	936.28	12,768.72	22.37	5.14	-NA-	-NA-	- 27.35	9.70	- 11.18	12.02	-NA-
Global Industrial/Office	GBP	685.37	3,569.04	13.52	7.1	-NA-	-NA-	- 48.71	20.57	- 14.94	34.96	-NA-
Global Healthcare	GBP	1,069.08	13,571.96	3.15	5.63	-NA-	-NA-	- 20.49	1.08	- 1.30	6.44	-NA-
Global Diversified	GBP	1,200.33	161,373.01	0.88	2.55	-NA-	-NA-	- 14.56	4.16	- 5.67	0.01	-NA-
Global Industrial	GBP	1,063.53	23,948.49	3.34	4.29	-NA-	-NA-	- 23.63	5.75	- 8.38	9.20	-NA-
Global Residential	GBP	1,018.96	34,134.71	39.77	3.71	-NA-	-NA-	- 30.57	11.26	- 11.26	15.03	-NA-
Asia Retail	GBP	1,099.26	29,232.90	16.81	5.29	-NA-	-NA-	- 9.27	9.35	- 9.77	0.97	-NA-
Asia Residential	GBP	2,564.58	9,512.47	5.47	1.05	-NA-	-NA-	32.77	1.79	- 9.45	48.42	-NA-
Asia Office	GBP	1,249.38	22,227.53	12.78	3.09	-NA-	-NA-	- 2.66	1.38	- 1.93	12.99	-NA-
Asia Industrial	GBP	1,282.32	7,095.69	4.08	5.53	-NA-	-NA-	- 10.44	10.79	- 11.94	3.29	-NA-
Asia Diversified	GBP	1,335.12	105,832.77	60.86	1.91	-NA-	-NA-	3.20	0.36	- 3.30	20.41	-NA-
Asia Lodging/Resorts	GBP	1,073.49	422.39	0.24	-NA-	-NA-	-NA-	-NA-	0.49	- 13.10	6.06	-NA-
Asia ex Australia Diversified	GBP	1,337.28	88,233.24	50.74	2.51	-NA-	-NA-	-NA-	1.50	- 2.60	-NA-	-NA-
Asia ex Australia Industrial	GBP	1,167.76	1,333.82	0.77	2.51	-NA-	-NA-	-NA-	12.14	- 9.36	-NA-	-NA-
Asia ex Australia Office	GBP	1,205.83	18,661.68	10.73	2.51	-NA-	-NA-	-NA-	0.57	- 0.44	-NA-	-NA-
Asia ex Australia Residential	GBP	2,545.66	9,512.47	5.47	2.51	-NA-	-NA-	-NA-	1.79	- 9.45	-NA-	-NA-
Asia ex Australia Retail	GBP	926.78	5,679.01	3.27	2.51	-NA-	-NA-	-NA-	12.23	- 4.36	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float	Free Float	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Nov/07	Ccy (m)	(%) Weight	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD		
Europe Specialty	GBP	1,021.88	502.65	0.66	0.61	-NA-	-NA-	- 36.12	13.46	- 1.74	- 24.82	-NA-	
Europe Self Storage	GBP	1,488.75	400.12	0.53	2.04	-NA-	-NA-	- 32.18	- 6.90	- 1.92	- 33.34	-NA-	
Europe Retail	GBP	1,176.51	16,312.68	21.42	3.23	-NA-	-NA-	- 26.80	- 4.09	- 4.19	- 16.10	-NA-	
Europe Residential	GBP	651.94	2,397.85	3.15	3.56	-NA-	-NA-	- 53.06	- 16.85	- 11.51	- 44.87	-NA-	
Europe Office	GBP	1,046.68	10,979.78	14.42	3.33	-NA-	-NA-	- 30.34	- 7.07	- 6.04	- 19.01	-NA-	
Europe Lodging/Resorts	GBP	1,347.39	100.55	0.13	0	-NA-	-NA-	- 16.21	- 7.33	- 5.75	- 3.26	-NA-	
Europe Industrial	GBP	773.12	3,379.09	4.44	4.64	-NA-	-NA-	- 45.88	- 10.97	- 7.17	- 38.07	-NA-	
Europe Healthcare	GBP	886.41	472.57	0.62	3.65	-NA-	-NA-	- 34.74	- 21.20	- 10.95	- 26.86	-NA-	
Europe Diversified	GBP	1,029.21	41,596.33	54.63	3.57	-NA-	-NA-	- 36.01	- 11.23	- 8.61	- 26.30	-NA-	
Eurozone Retail	GBP	1,337.29	8,155.00	10.71	3.94	-NA-	-NA-	- 15.25	- 1.19	- 1.11	- 3.58	-NA-	
Eurozone Residential	GBP	640.18	2,035.70	2.67	3.89	-NA-	-NA-	- 53.43	- 16.91	- 10.59	- 44.82	-NA-	
Eurozone Office	GBP	1,127.12	3,797.57	4.99	4.72	-NA-	-NA-	- 24.36	- 2.41	- 1.37	- 11.17	-NA-	
Eurozone Industrial	GBP	874.42	618.83	0.81	7.17	-NA-	-NA-	- 28.38	- 8.44	- 3.07	- 16.82	-NA-	
Eurozone Diversified	GBP	1,157.83	22,246.48	29.22	3.64	-NA-	-NA-	- 28.31	- 9.22	- 7.59	- 17.89	-NA-	
UK Specialty	GBP	1,021.88	502.65	0.66	0.61	-NA-	-NA-	- 36.12	13.46	- 1.74	- 24.82	-NA-	
UK Self Storage	GBP	1,488.75	400.12	0.53	2.04	-NA-	-NA-	- 32.18	- 6.90	- 1.92	- 33.34	-NA-	
UK Retail	GBP	1,027.69	7,938.88	10.43	2.6	-NA-	-NA-	- 37.39	- 6.55	- 6.88	- 27.72	-NA-	
UK Residential	GBP	678.48	362.15	0.48	1.65	-NA-	-NA-	- 52.06	- 16.48	- 16.34	- 45.73	-NA-	
UK Lodging/Resorts	GBP	1,578.82	100.55	0.13	0	-NA-	-NA-	- 8.85	- 7.33	- 5.76	3.63	-NA-	
UK Industrial	GBP	745.61	2,760.25	3.63	4.07	-NA-	-NA-	- 48.63	- 11.51	- 8.04	- 41.35	-NA-	
UK Healthcare	GBP	886.41	472.57	0.62	3.65	-NA-	-NA-	- 34.74	- 21.20	- 10.95	- 26.86	-NA-	
UK Diversified	GBP	874.58	16,042.59	21.07	3.09	-NA-	-NA-	- 45.18	- 15.69	- 10.46	- 37.05	-NA-	
UK Office	GBP	946.95	3,292.88	4.32	1.87	-NA-	-NA-	- 42.14	- 13.62	- 12.23	- 34.26	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
North America Specialty	GBP	1,324.38	3,918.04	2.52	1.86	-NA-	-NA-	- 10.98	4.49	- 1.51	10.33	-NA-
North America Self Storage	GBP	864.72	5,987.80	3.85	3.53	-NA-	-NA-	- 37.57	4.31	- 5.12	25.06	-NA-
North America Retail	GBP	946.27	45,220.90	29.11	4.46	-NA-	-NA-	- 27.71	8.90	- 6.35	10.61	-NA-
North America Residential	GBP	885.44	22,224.39	14.31	4.86	-NA-	-NA-	- 38.25	14.29	- 11.99	23.28	-NA-
North America Office	GBP	963.53	21,660.37	13.94	4.15	-NA-	-NA-	- 34.62	9.69	- 9.80	20.52	-NA-
North America Lodging/Resort	GBP	926.07	12,245.78	7.88	5.25	-NA-	-NA-	- 28.05	10.03	- 11.15	12.75	-NA-
North America Industrial	GBP	1,060.51	13,473.71	8.67	3.56	-NA-	-NA-	- 22.14	1.37	- 6.69	0.47	-NA-
North America Industrial/Office	GBP	685.37	3,569.04	2.30	7.1	-NA-	-NA-	- 48.71	20.57	- 14.94	34.96	-NA-
North America Healthcare	GBP	1,078.02	13,099.39	8.43	5.7	-NA-	-NA-	- 19.85	0.17	- 0.91	5.49	-NA-
North America Diversified	GBP	946.28	13,943.91	8.98	4.37	-NA-	-NA-	- 33.52	13.29	- 13.51	17.69	-NA-
United States Specialty	GBP	1,324.38	3,918.04	2.52	1.86	-NA-	-NA-	- 10.98	4.49	- 1.51	10.33	-NA-
United States Self Storage	GBP	864.72	5,987.80	3.85	3.53	-NA-	-NA-	- 37.57	4.31	- 5.12	25.06	-NA-
United States Retail	GBP	938.49	41,522.08	26.73	4.3	-NA-	-NA-	- 28.49	9.03	- 6.38	11.79	-NA-
United States Residential	GBP	854.22	20,312.48	13.08	4.86	-NA-	-NA-	- 39.93	15.09	- 12.88	25.42	-NA-
United States Office	GBP	971.59	18,329.04	11.80	4.38	-NA-	-NA-	- 34.76	8.84	- 9.16	20.50	-NA-
United States Lodging/Resorts	GBP	903.80	11,868.84	7.64	5.08	-NA-	-NA-	- 29.80	10.01	- 11.09	14.85	-NA-
United States Industrial	GBP	1,059.29	13,473.71	8.67	3.56	-NA-	-NA-	- 22.14	1.37	- 6.70	0.47	-NA-
United States Industrial/Office	GBP	685.37	3,569.04	2.30	7.1	-NA-	-NA-	- 48.71	20.57	- 14.94	34.96	-NA-
United States Healthcare	GBP	1,117.80	12,270.66	7.90	5.43	-NA-	-NA-	- 20.22	1.42	0.51	5.84	-NA-
United States Diversified	GBP	887.85	10,636.86	6.85	3.9	-NA-	-NA-	- 38.01	15.28	- 15.68	23.14	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Global Specialty	JPY	1,762.50	1,008,254.82	5.90	1.72	-NA-	-NA-	2.39	2.70	- 6.23	1.79	-NA-
Global Self Storage	JPY	1,225.20	1,456,933.87	8.41	3.44	-NA-	-NA-	- 24.15	- 7.03	- 9.25	- 27.26	-NA-
Global Retail	JPY	1,427.93	20,701,700.80	1.09	4.5	-NA-	-NA-	- 6.59	- 10.67	- 11.53	- 10.59	-NA-
Global Office	JPY	1,510.92	12,514,026.92	1.57	3.56	-NA-	-NA-	- 6.92	- 8.40	- 10.44	- 10.44	-NA-
Global Lodging/Resorts	JPY	1,294.55	2,912,244.87	22.37	5.14	-NA-	-NA-	- 12.16	- 12.11	- 15.41	- 13.96	-NA-
Global Industrial/Office	JPY	947.62	814,013.13	13.52	7.1	-NA-	-NA-	- 37.99	- 22.69	- 18.99	- 36.39	-NA-
Global Healthcare	JPY	1,478.17	3,095,444.81	3.15	5.63	-NA-	-NA-	- 3.87	- 3.72	- 6.00	- 8.50	-NA-
Global Diversified	JPY	1,659.64	36,805,388.84	0.88	2.55	-NA-	-NA-	3.30	- 6.72	- 10.16	- 2.21	-NA-
Global Industrial	JPY	1,470.49	5,462,087.57	3.34	4.29	-NA-	-NA-	- 7.67	- 8.26	- 12.74	- 11.20	-NA-
Global Residential	JPY	1,408.87	7,785,325.17	39.77	3.71	-NA-	-NA-	- 16.06	- 13.63	- 15.49	- 16.89	-NA-
Asia Retail	JPY	1,519.89	6,667,336.42	16.81	5.29	-NA-	-NA-	9.70	- 11.77	- 14.07	- 1.25	-NA-
Asia Residential	JPY	3,545.92	2,169,570.38	5.47	1.05	-NA-	-NA-	60.53	- 4.41	- 13.77	45.16	-NA-
Asia Office	JPY	1,727.47	5,069,577.71	12.78	3.09	-NA-	-NA-	17.69	- 4.01	- 6.61	10.51	-NA-
Asia Industrial	JPY	1,773.00	1,618,360.18	4.08	5.53	-NA-	-NA-	8.28	- 13.17	- 16.14	- 5.42	-NA-
Asia Diversified	JPY	1,846.01	24,137,965.61	60.86	1.91	-NA-	-NA-	24.77	- 2.32	- 7.91	17.76	-NA-
Asia Lodging/Resorts	JPY	1,484.26	96,336.16	0.24	-NA-	-NA-	-NA-	-NA-	- 2.19	- 17.24	- 8.12	-NA-
Asia ex Australia Diversified	JPY	1,848.99	20,123,927.63	50.74	2.51	-NA-	-NA-	-NA-	- 1.21	- 7.24	-NA-	-NA-
Asia ex Australia Industrial	JPY	1,614.60	304,212.99	0.77	2.51	-NA-	-NA-	-NA-	- 14.48	- 13.67	-NA-	-NA-
Asia ex Australia Office	JPY	1,667.25	4,256,290.32	10.73	2.51	-NA-	-NA-	-NA-	- 3.22	- 5.19	-NA-	-NA-
Asia ex Australia Residential	JPY	3,519.76	2,169,570.38	5.47	2.51	-NA-	-NA-	-NA-	- 4.41	- 13.77	-NA-	-NA-
Asia ex Australia Retail	JPY	1,281.42	1,295,249.31	3.27	2.51	-NA-	-NA-	-NA-	- 14.57	- 8.91	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD		
			Ccy (m)	(%) Weight	Nov/07								
Europe Specialty	JPY	1,412.91	114,641.87	0.66	0.61	-NA-	-NA-	- 22.77	10.43	- 6.42	- 26.47	-NA-	
Europe Self Storage	JPY	2,058.42	91,257.40	0.53	2.04	-NA-	-NA-	- 18.00	- 9.39	- 2.94	- 34.81	-NA-	
Europe Retail	JPY	1,626.70	3,720,539.49	21.42	3.23	-NA-	-NA-	- 11.49	- 6.65	- 8.76	- 17.95	-NA-	
Europe Residential	JPY	901.41	546,894.25	3.15	3.56	-NA-	-NA-	- 43.25	- 19.06	- 15.73	- 46.08	-NA-	
Europe Office	JPY	1,447.19	2,504,229.01	14.42	3.33	-NA-	-NA-	- 15.78	- 9.55	- 10.52	- 20.79	-NA-	
Europe Lodging/Resorts	JPY	1,862.97	22,933.52	0.13	0	-NA-	-NA-	1.30	- 9.80	- 10.25	- 5.39	-NA-	
Europe Industrial	JPY	1,068.95	770,690.02	4.44	4.64	-NA-	-NA-	- 34.56	- 13.34	- 11.59	- 39.43	-NA-	
Europe Healthcare	JPY	1,225.60	107,781.71	0.62	3.65	-NA-	-NA-	- 21.10	- 23.30	- 15.19	- 28.47	-NA-	
Europe Diversified	JPY	1,423.04	9,487,144.92	54.63	3.57	-NA-	-NA-	- 22.63	- 13.60	- 12.96	- 27.92	-NA-	
Eurozone Retail	JPY	1,849.01	1,859,963.49	10.71	3.94	-NA-	-NA-	2.47	- 3.83	- 5.82	- 5.70	-NA-	
Eurozone Residential	JPY	885.14	464,296.44	2.67	3.89	-NA-	-NA-	- 43.70	- 19.13	- 14.85	- 46.03	-NA-	
Eurozone Office	JPY	1,558.41	866,136.76	4.99	4.72	-NA-	-NA-	- 8.55	- 5.02	- 6.07	- 13.12	-NA-	
Eurozone Industrial	JPY	1,209.02	141,141.60	0.81	7.17	-NA-	-NA-	- 13.41	- 10.89	- 7.69	- 18.65	-NA-	
Eurozone Diversified	JPY	1,600.88	5,073,898.37	29.22	3.64	-NA-	-NA-	- 13.32	- 11.64	- 12.00	- 19.69	-NA-	
UK Specialty	JPY	1,412.91	114,641.87	0.66	0.61	-NA-	-NA-	- 22.77	10.43	- 6.42	- 26.47	-NA-	
UK Self Storage	JPY	2,058.42	91,257.40	0.53	2.04	-NA-	-NA-	- 18.00	- 9.39	- 2.94	- 34.81	-NA-	
UK Retail	JPY	1,420.95	1,810,671.73	10.43	2.6	-NA-	-NA-	- 24.31	- 9.04	- 11.32	- 29.30	-NA-	
UK Residential	JPY	938.11	82,597.82	0.48	1.65	-NA-	-NA-	- 42.04	- 18.71	- 20.33	- 46.92	-NA-	
UK Lodging/Resorts	JPY	2,182.96	22,933.52	0.13	0	-NA-	-NA-	10.20	- 9.80	- 10.25	1.35	-NA-	
UK Industrial	JPY	1,030.92	629,548.42	3.63	4.07	-NA-	-NA-	- 37.90	- 13.87	- 12.42	- 42.64	-NA-	
UK Healthcare	JPY	1,225.60	107,781.71	0.62	3.65	-NA-	-NA-	- 21.10	- 23.30	- 15.19	- 28.47	-NA-	
UK Diversified	JPY	1,209.24	3,658,936.70	21.07	3.09	-NA-	-NA-	- 33.72	- 17.94	- 14.72	- 38.44	-NA-	
UK Office	JPY	1,309.30	751,029.07	4.32	1.87	-NA-	-NA-	- 30.05	- 15.92	- 16.41	- 35.71	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	YTD	Volty (%)
			Ccy (m)	(%) Weight	Nov/07								
North America Specialty	JPY	1,831.15	893,612.95	2.52	1.86	-NA-	-NA-	7.62	1.70	- 6.21	7.90	-NA-	
North America Self Storage	JPY	1,195.61	1,365,676.47	3.85	3.53	-NA-	-NA-	- 24.52	- 6.87	- 9.64	- 26.71	-NA-	
North America Retail	JPY	1,308.36	10,313,824.89	29.11	4.46	-NA-	-NA-	- 12.60	- 11.33	- 10.81	- 12.57	-NA-	
North America Residential	JPY	1,224.26	5,068,860.54	14.31	4.86	-NA-	-NA-	- 25.35	- 16.57	- 16.18	- 24.96	-NA-	
North America Office	JPY	1,332.23	4,940,220.20	13.94	4.15	-NA-	-NA-	- 20.95	- 12.10	- 14.09	- 22.27	-NA-	
North America Lodging/Resort	JPY	1,280.43	2,792,975.20	7.88	5.25	-NA-	-NA-	- 13.01	- 12.43	- 15.39	- 14.66	-NA-	
North America Industrial	JPY	1,466.32	3,073,037.36	8.67	3.56	-NA-	-NA-	- 5.86	- 4.00	- 11.14	- 2.66	-NA-	
North America Industrial/Office	JPY	947.62	814,013.13	2.30	7.1	-NA-	-NA-	- 37.99	- 22.69	- 18.99	- 36.39	-NA-	
North America Healthcare	JPY	1,490.52	2,987,663.10	8.43	5.7	-NA-	-NA-	- 3.10	- 2.83	- 5.64	- 7.57	-NA-	
North America Diversified	JPY	1,308.38	3,180,278.31	8.98	4.37	-NA-	-NA-	- 19.63	- 15.61	- 17.63	- 19.50	-NA-	
United States Specialty	JPY	1,831.15	893,612.95	2.52	1.86	-NA-	-NA-	7.62	1.70	- 6.21	7.90	-NA-	
United States Self Storage	JPY	1,195.61	1,365,676.47	3.85	3.53	-NA-	-NA-	- 24.52	- 6.87	- 9.64	- 26.71	-NA-	
United States Retail	JPY	1,297.61	9,470,209.84	26.73	4.3	-NA-	-NA-	- 13.54	- 11.45	- 10.84	- 13.73	-NA-	
United States Residential	JPY	1,181.09	4,632,798.02	13.08	4.86	-NA-	-NA-	- 27.38	- 17.36	- 17.03	- 27.06	-NA-	
United States Office	JPY	1,343.37	4,180,423.30	11.80	4.38	-NA-	-NA-	- 21.12	- 11.27	- 13.49	- 22.25	-NA-	
United States Lodging/Resorts	JPY	1,249.64	2,707,003.54	7.64	5.08	-NA-	-NA-	- 15.12	- 12.41	- 15.33	- 16.72	-NA-	
United States Industrial	JPY	1,464.64	3,073,037.36	8.67	3.56	-NA-	-NA-	- 5.86	- 4.00	- 11.14	- 2.66	-NA-	
United States Industrial/Office	JPY	947.62	814,013.13	2.30	7.1	-NA-	-NA-	- 37.99	- 22.69	- 18.99	- 36.39	-NA-	
United States Healthcare	JPY	1,545.53	2,798,649.69	7.90	5.43	-NA-	-NA-	- 3.54	- 1.29	- 4.28	- 7.91	-NA-	
United States Diversified	JPY	1,227.60	2,426,017.12	6.85	3.9	-NA-	-NA-	- 25.05	- 17.54	- 19.69	- 24.83	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlity (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Global Specialty	EUR	1,254.85	6,192.42	1.09	0	-NA-	-NA-	- 14.64	3.14	- 3.95	- 3.12	-NA-
Global Self Storage	EUR	859.56	8,948.08	1.57	0	-NA-	-NA-	- 37.52	6.80	- 7.04	- 31.50	-NA-
Global Retail	EUR	978.52	127,144.00	22.37	0	-NA-	-NA-	- 23.84	10.70	- 9.67	- 16.77	-NA-
Global Residential	EUR	982.47	47,815.27	8.41	0	-NA-	-NA-	- 30.95	13.52	- 13.60	- 21.86	-NA-
Global Office	EUR	1,053.61	76,857.62	13.52	0	-NA-	-NA-	- 23.62	8.20	- 8.33	- 15.83	-NA-
Global Lodging/Resorts	EUR	891.69	17,886.18	3.15	0	-NA-	-NA-	- 28.60	12.07	- 13.40	- 19.80	-NA-
Global Industrial/Office	EUR	638.98	4,999.44	0.88	0	-NA-	-NA-	- 50.05	22.99	- 17.71	- 41.38	-NA-
Global Industrial	EUR	1,011.97	33,546.60	5.90	0	-NA-	-NA-	- 24.75	8.35	- 10.87	- 17.26	-NA-
Global Healthcare	EUR	978.14	19,011.35	3.34	0	-NA-	-NA-	- 22.88	4.24	- 4.27	- 16.14	-NA-
Global Diversified	EUR	1,173.90	226,048.30	39.77	0	-NA-	-NA-	- 14.51	6.80	- 8.20	- 7.71	-NA-
Asia Retail	EUR	1,022.26	40,948.90	16.81	0	-NA-	-NA-	- 11.40	11.56	- 12.17	- 8.60	-NA-
Asia Residential	EUR	2,548.27	13,324.89	5.47	0	-NA-	-NA-	34.16	4.02	- 11.67	38.20	-NA-
Asia Office	EUR	1,207.30	31,135.91	12.78	0	-NA-	-NA-	- 3.46	3.64	- 4.33	4.15	-NA-
Asia Industrial	EUR	1,194.66	9,939.51	4.08	0	-NA-	-NA-	- 12.79	12.99	- 14.09	- 12.39	-NA-
Asia Diversified	EUR	1,316.58	148,248.56	60.86	0	-NA-	-NA-	3.72	2.34	- 5.98	11.75	-NA-
Asia Lodging/Resorts	EUR	1,181.29	591.67	0.24	0	-NA-	-NA-	-NA-	1.74	- 15.22	1.28	-NA-
Asia ex Australia Diversified	EUR	1,335.90	123,595.48	50.74	0	-NA-	-NA-	-NA-	1.26	- 5.36	-NA-	-NA-
Asia ex Australia Industrial	EUR	1,078.07	1,868.39	0.77	0	-NA-	-NA-	-NA-	15.28	- 11.57	-NA-	-NA-
Asia ex Australia Office	EUR	1,182.51	26,140.93	10.73	0	-NA-	-NA-	-NA-	2.87	- 2.88	-NA-	-NA-
Asia ex Australia Residential	EUR	2,531.29	13,324.89	5.47	0	-NA-	-NA-	-NA-	4.02	- 11.67	-NA-	-NA-
Asia ex Australia Retail	EUR	889.81	7,955.06	3.27	0	-NA-	-NA-	-NA-	15.17	- 7.77	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Nov/07	Float Mkt Cap Ccy (m) Nov/07	Float Mkt Cap (%) Weight Nov/07	Yld (%) Nov/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov/07	Rtn (%) YTD	Vlty (%)
Europe Specialty	EUR	1,035.91	704.10	0.66	0	-NA-	-NA-	- 34.87	10.70	- 4.14	- 29.43	-NA-
Europe Self Storage	EUR	1,490.13	560.48	0.53	0	-NA-	-NA-	- 31.16	- 8.97	- 0.57	- 37.72	-NA-
Europe Retail	EUR	1,136.47	22,850.50	21.42	0	-NA-	-NA-	- 27.06	- 6.50	- 6.77	- 23.05	-NA-
Europe Residential	EUR	645.68	3,358.87	3.15	0	-NA-	-NA-	- 52.52	- 18.91	- 13.91	- 48.66	-NA-
Europe Office	EUR	1,017.81	15,380.27	14.42	0	-NA-	-NA-	- 30.50	- 9.34	- 8.44	- 25.43	-NA-
Europe Lodging/Resorts	EUR	1,381.41	140.85	0.13	0	-NA-	-NA-	- 14.10	- 9.39	- 8.06	- 8.70	-NA-
Europe Industrial	EUR	744.08	4,733.36	4.44	0	-NA-	-NA-	- 46.46	- 13.48	- 9.80	- 43.60	-NA-
Europe Healthcare	EUR	854.05	661.96	0.62	0	-NA-	-NA-	- 35.15	- 22.95	- 13.13	- 33.10	-NA-
Europe Diversified	EUR	1,003.56	58,267.36	54.63	0	-NA-	-NA-	- 36.20	- 13.75	- 10.92	- 32.35	-NA-
Eurozone Retail	EUR	1,275.11	11,423.37	10.71	0	-NA-	-NA-	- 15.87	- 3.96	- 4.02	- 11.89	-NA-
Eurozone Residential	EUR	635.01	2,851.58	2.67	0	-NA-	-NA-	- 52.93	- 19.02	- 13.06	- 48.66	-NA-
Eurozone Office	EUR	1,074.40	5,319.57	4.99	0	-NA-	-NA-	- 25.62	- 4.71	- 3.78	- 18.96	-NA-
Eurozone Industrial	EUR	790.95	866.85	0.81	0	-NA-	-NA-	- 30.72	- 11.56	- 5.44	- 25.93	-NA-
Eurozone Diversified	EUR	1,129.27	31,162.45	29.22	0	-NA-	-NA-	- 28.49	- 12.00	- 9.90	- 24.60	-NA-
UK Specialty	EUR	1,035.91	704.10	0.66	0	-NA-	-NA-	- 34.87	10.70	- 4.14	- 29.43	-NA-
UK Self Storage	EUR	1,490.13	560.48	0.53	0	-NA-	-NA-	- 31.16	- 8.97	- 0.57	- 37.72	-NA-
UK Retail	EUR	1,009.32	11,120.63	10.43	0	-NA-	-NA-	- 37.27	- 8.62	- 9.16	- 33.33	-NA-
UK Office	EUR	941.68	4,612.61	4.32	0	-NA-	-NA-	- 41.57	- 16.03	- 14.71	- 38.89	-NA-
UK Office	EUR	941.68	4,612.61	4.32	0	-NA-	-NA-	- 41.57	- 16.03	- 14.71	- 38.89	-NA-
UK Lodging/Resorts	EUR	1,618.68	140.85	0.13	0	-NA-	-NA-	- 6.55	- 9.39	- 8.06	- 2.19	-NA-
UK Industrial	EUR	721.71	3,866.51	3.63	0	-NA-	-NA-	- 48.97	- 13.90	- 10.72	- 46.37	-NA-
UK Healthcare	EUR	854.05	661.96	0.62	0	-NA-	-NA-	- 35.15	- 22.95	- 13.13	- 33.10	-NA-
UK Diversified	EUR	854.67	22,472.16	21.07	0	-NA-	-NA-	- 45.26	- 17.93	- 12.77	- 42.12	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
North America Specialty	EUR	1,297.27	5,488.32	2.52	0	-NA-	-NA-	- 10.44	2.16	- 3.92	2.57	-NA-
North America Self Storage	EUR	837.37	8,387.60	3.85	0	-NA-	-NA-	- 37.90	- 6.65	- 7.44	- 31.04	-NA-
North America Retail	EUR	898.88	63,344.60	29.11	0	-NA-	-NA-	- 28.68	- 11.58	- 9.01	- 18.55	-NA-
North America Residential	EUR	848.18	31,131.51	14.31	0	-NA-	-NA-	- 38.90	- 16.56	- 14.37	- 29.73	-NA-
North America Office	EUR	924.26	30,341.44	13.94	0	-NA-	-NA-	- 35.30	- 12.06	- 12.14	- 27.18	-NA-
North America Lodging/Resort	EUR	881.06	17,153.66	7.88	0	-NA-	-NA-	- 29.33	- 12.40	- 13.37	- 20.48	-NA-
North America Industrial	EUR	1,016.16	18,873.73	8.67	0	-NA-	-NA-	- 22.89	- 4.24	- 9.35	- 8.95	-NA-
North America Industrial/Office	EUR	638.98	4,999.44	2.30	0	-NA-	-NA-	- 50.05	- 22.99	- 17.71	- 41.38	-NA-
North America Healthcare	EUR	984.04	18,349.38	8.43	0	-NA-	-NA-	- 22.35	- 3.39	- 3.92	- 15.36	-NA-
North America Diversified	EUR	897.57	19,532.37	8.98	0	-NA-	-NA-	- 34.32	- 15.76	- 15.74	- 24.99	-NA-
United States Specialty	EUR	1,297.27	5,488.32	2.52	0	-NA-	-NA-	- 10.44	2.16	- 3.92	2.57	-NA-
United States Self Storage	EUR	837.37	8,387.60	3.85	0	-NA-	-NA-	- 37.90	- 6.65	- 7.44	- 31.04	-NA-
United States Retail	EUR	893.77	58,163.35	26.73	0	-NA-	-NA-	- 29.34	- 11.67	- 9.03	- 19.52	-NA-
United States Residential	EUR	819.33	28,453.34	13.08	0	-NA-	-NA-	- 40.52	- 17.32	- 15.22	- 31.64	-NA-
United States Lodging/Resorts	EUR	861.80	16,625.65	7.64	0	-NA-	-NA-	- 30.97	- 12.35	- 13.29	- 22.32	-NA-
United States Industrial	EUR	1,016.26	18,873.73	8.67	0	-NA-	-NA-	- 22.89	- 4.24	- 9.35	- 8.95	-NA-
United States Industrial/Office	EUR	638.98	4,999.44	2.30	0	-NA-	-NA-	- 50.05	- 22.99	- 17.71	- 41.38	-NA-
United States Healthcare	EUR	1,022.60	17,188.52	7.90	0	-NA-	-NA-	- 22.61	- 1.83	- 2.53	- 15.58	-NA-
United States Diversified	EUR	848.26	14,899.91	6.85	0	-NA-	-NA-	- 38.48	- 17.60	- 17.76	- 29.68	-NA-
United States Office	EUR	930.39	25,674.98	11.80	0	-NA-	-NA-	- 35.52	- 11.19	- 11.43	- 27.21	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value Nov/07	Float Mkt Cap Ccy (m) Nov/07	Float Mkt Cap (%) Weight Nov/07	Yld (%) Nov/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov/07	Rtn (%) YTD	Rtn (%) YTD	36 Mths Vlty (%)
Global Specialty	USD	1,561.56	9,089.52	1.09	0	-NA-	-NA-	6.22	6.46	- 2.55	4.98	-NA-	
Global Self Storage	USD	1,069.64	13,134.40	1.57	0	-NA-	-NA-	- 22.25	- 3.80	- 5.68	- 23.75	-NA-	
Global Retail	USD	1,217.68	186,627.91	22.37	0	-NA-	-NA-	- 5.23	- 7.83	- 8.35	- 11.24	-NA-	
Global Residential	USD	1,222.59	70,185.49	8.41	0	-NA-	-NA-	- 14.08	- 10.74	- 12.34	- 13.02	-NA-	
Global Office	USD	1,217.68	186,627.91	13.52	0	-NA-	-NA-	- 5.23	- 7.83	- 8.35	- 11.24	-NA-	
Global Lodging/Resorts	USD	1,109.62	26,254.18	3.15	0	-NA-	-NA-	- 11.15	- 9.24	- 12.14	- 14.14	-NA-	
Global Industrial/Office	USD	795.16	7,338.41	0.88	0	-NA-	-NA-	- 37.84	- 20.51	- 16.52	- 37.87	-NA-	
Global Industrial	USD	1,259.31	49,241.27	5.90	0	-NA-	-NA-	- 6.36	- 5.41	- 9.57	- 7.90	-NA-	
Global Healthcare	USD	1,217.21	27,905.75	3.34	0	-NA-	-NA-	- 4.03	- 1.16	- 2.88	- 6.65	-NA-	
Global Diversified	USD	1,460.81	331,804.27	39.77	0	-NA-	-NA-	6.38	- 3.81	- 6.87	2.73	-NA-	
Asia Retail	USD	1,272.12	60,106.71	16.81	0	-NA-	-NA-	10.26	- 8.71	- 10.89	1.74	-NA-	
Asia Residential	USD	3,171.10	19,558.89	5.47	0	-NA-	-NA-	66.95	- 0.94	- 10.38	53.84	-NA-	
Asia Office	USD	1,502.37	45,702.75	12.78	0	-NA-	-NA-	20.14	- 0.55	- 2.93	15.93	-NA-	
Asia Industrial	USD	1,486.65	14,589.68	4.08	0	-NA-	-NA-	8.52	- 10.19	- 12.84	- 2.48	-NA-	
Asia Diversified	USD	1,638.37	217,606.18	60.86	0	-NA-	-NA-	29.07	0.80	- 4.61	24.39	-NA-	
Asia Lodging/Resorts	USD	1,324.69	868.48	0.24	0	-NA-	-NA-	-NA-	1.42	- 13.99	1.59	-NA-	
Asia ex Australia Diversified	USD	1,662.41	181,419.23	50.74	0	-NA-	-NA-	-NA-	1.91	- 3.98	-NA-	-NA-	
Asia ex Australia Industrial	USD	1,341.57	2,742.51	0.77	0	-NA-	-NA-	-NA-	- 12.55	- 10.28	-NA-	-NA-	
Asia ex Australia Office	USD	1,471.53	38,370.88	10.73	0	-NA-	-NA-	-NA-	0.25	- 1.46	-NA-	-NA-	
Asia ex Australia Residential	USD	3,149.96	19,558.89	5.47	0	-NA-	-NA-	-NA-	- 0.94	- 10.38	-NA-	-NA-	
Asia ex Australia Retail	USD	1,107.30	11,676.80	3.27	0	-NA-	-NA-	-NA-	- 12.44	- 6.43	-NA-	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Volty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Europe Specialty	USD	1,289.10	1,033.51	0.66	0	-NA-	-NA-	- 18.95	14.26	- 2.75	- 21.90	-NA-
Europe Self Storage	USD	1,854.34	822.69	0.53	0	-NA-	-NA-	- 14.33	- 6.05	- 0.88	- 31.63	-NA-
Europe Retail	USD	1,414.24	33,541.04	21.42	0	-NA-	-NA-	- 9.23	- 3.49	- 5.41	- 16.96	-NA-
Europe Residential	USD	803.49	4,930.31	3.15	0	-NA-	-NA-	- 40.91	- 16.31	- 12.65	- 44.05	-NA-
Europe Office	USD	1,266.57	22,575.88	14.42	0	-NA-	-NA-	- 13.52	- 6.42	- 7.11	- 19.30	-NA-
Europe Lodging/Resorts	USD	1,719.04	206.75	0.13	0	-NA-	-NA-	- 6.90	- 6.47	- 6.72	- 1.63	-NA-
Europe Industrial	USD	925.95	6,947.85	4.44	0	-NA-	-NA-	- 33.37	- 10.70	- 8.48	- 38.92	-NA-
Europe Healthcare	USD	1,062.79	971.66	0.62	0	-NA-	-NA-	- 19.30	- 20.47	- 11.86	- 27.79	-NA-
Europe Diversified	USD	1,248.84	85,527.56	54.63	0	-NA-	-NA-	- 20.61	- 10.98	- 9.62	- 26.36	-NA-
Eurozone Retail	USD	1,586.76	16,767.76	10.71	0	-NA-	-NA-	- 4.69	- 0.87	- 2.62	- 1.92	-NA-
Eurozone Residential	USD	790.22	4,185.68	2.67	0	-NA-	-NA-	- 41.42	- 16.41	- 11.79	- 43.91	-NA-
Eurozone Office	USD	1,337.00	7,808.31	4.99	0	-NA-	-NA-	- 7.44	- 1.65	- 2.38	- 13.23	-NA-
Eurozone Industrial	USD	984.27	1,272.41	0.81	0	-NA-	-NA-	- 13.79	- 8.72	- 4.06	- 22.90	-NA-
Eurozone Diversified	USD	1,405.28	45,741.70	29.22	0	-NA-	-NA-	- 11.01	- 9.18	- 8.59	- 17.93	-NA-
UK Specialty	USD	1,289.10	1,033.51	0.66	0	-NA-	-NA-	- 18.95	14.26	- 2.75	- 21.90	-NA-
UK Self Storage	USD	1,854.34	822.69	0.53	0	-NA-	-NA-	- 14.33	- 6.05	- 0.88	- 30.67	-NA-
UK Retail	USD	1,256.00	16,323.39	10.43	0	-NA-	-NA-	- 21.94	- 5.68	- 7.83	- 27.25	-NA-
UK Residential	USD	849.41	744.63	4.32	0	-NA-	-NA-	- 39.40	- 15.71	- 17.20	- 44.05	-NA-
UK Office	USD	1,171.84	6,770.60	4.32	0	-NA-	-NA-	- 27.29	- 13.33	- 13.46	- 31.97	-NA-
UK Lodging/Resorts	USD	2,014.31	206.75	0.13	0	-NA-	-NA-	- 16.29	- 6.47	- 6.72	- 8.87	-NA-
UK Industrial	USD	898.11	5,675.44	3.63	0	-NA-	-NA-	- 36.50	- 11.13	- 9.42	- 41.83	-NA-
UK Healthcare	USD	1,062.79	971.66	0.62	0	-NA-	-NA-	- 19.30	- 20.47	- 11.86	- 25.53	-NA-
UK Diversified	USD	1,063.56	32,985.68	21.07	0	-NA-	-NA-	- 31.88	- 15.30	- 11.50	- 35.57	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epa.com, W www.epa.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	Volty (%)	
			Ccy (m)	(%) Weight	Nov/07								
North America Specialty	USD	1,614.34	8,056.01	2.52	0	-NA-	-NA-	11.44	5.45	- 2.52	14.17	-NA-	
North America Self Storage	USD	1,042.03	12,311.71	3.85	0	-NA-	-NA-	- 22.73	- 3.65	- 6.09	- 23.24	-NA-	
North America Retail	USD	1,118.58	92,980.17	29.11	0	-NA-	-NA-	- 11.25	- 8.74	- 7.68	- 9.34	-NA-	
North America Residential	USD	1,055.48	45,696.29	14.31	0	-NA-	-NA-	- 23.97	- 13.88	- 13.12	- 21.78	-NA-	
North America Office	USD	1,150.16	44,536.58	13.94	0	-NA-	-NA-	- 19.48	- 9.23	- 10.85	- 18.94	-NA-	
North America Lodging/Resort	USD	1,096.40	25,178.95	7.88	0	-NA-	-NA-	- 12.06	- 9.58	- 12.11	- 11.49	-NA-	
North America Industrial	USD	1,264.53	27,703.74	8.67	0	-NA-	-NA-	- 4.04	- 1.16	- 8.03	1.35	-NA-	
North America Industrial/Office	USD	795.16	7,338.41	2.30	0	-NA-	-NA-	- 37.84	- 20.51	- 16.52	- 34.74	-NA-	
North America Healthcare	USD	1,224.55	26,934.08	8.43	0	-NA-	-NA-	- 3.38	- 0.29	- 2.52	- 5.79	-NA-	
North America Diversified	USD	1,116.95	28,670.53	8.98	0	-NA-	-NA-	- 18.27	- 13.05	- 14.51	- 16.50	-NA-	
United States Specialty	USD	1,614.34	8,056.01	2.52	0	-NA-	-NA-	11.44	5.45	- 2.52	10.74	-NA-	
United States Self Storage	USD	1,042.03	12,311.71	3.85	0	-NA-	-NA-	- 22.73	- 3.65	- 6.09	- 23.24	-NA-	
United States Retail	USD	1,112.22	85,374.89	26.73	0	-NA-	-NA-	- 12.07	- 8.83	- 7.70	- 13.92	-NA-	
United States Residential	USD	1,019.59	41,765.14	13.08	0	-NA-	-NA-	- 25.99	- 14.66	- 13.99	- 26.70	-NA-	
United States Office	USD	1,157.79	37,686.94	7.64	0	-NA-	-NA-	- 19.76	- 8.33	- 10.14	- 21.99	-NA-	
United States Lodging/Resorts	USD	1,072.44	24,403.91	8.67	0	-NA-	-NA-	- 14.10	- 9.53	- 12.03	- 16.80	-NA-	
United States Industrial	USD	1,264.64	27,703.74	2.30	0	-NA-	-NA-	- 4.04	- 1.16	- 8.03	- 2.16	-NA-	
United States Industrial/Office	USD	795.16	7,338.41	7.90	0	-NA-	-NA-	- 37.84	- 20.51	- 16.52	- 37.87	-NA-	
United States Healthcare	USD	1,272.53	25,230.11	6.85	0	-NA-	-NA-	- 3.70	1.32	- 1.11	- 6.03	-NA-	
United States Diversified	USD	1,055.59	21,870.79	11.80	0	-NA-	-NA-	- 23.45	- 14.95	- 16.56	- 21.72	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
Global Specialty	GBP	1,223.95	4,420.69	1.09	0	-NA-	-NA-	- 16.74	5.48	- 1.54	2.65	-NA-
Global Self Storage	GBP	838.39	6,387.92	1.57	0	-NA-	-NA-	- 39.06	4.68	- 4.71	27.42	-NA-
Global Retail	GBP	954.42	90,766.48	22.37	0	-NA-	-NA-	- 25.72	8.67	- 7.40	11.81	-NA-
Global Residential	GBP	958.27	34,134.71	8.41	0	-NA-	-NA-	- 32.65	11.55	- 11.44	17.20	-NA-
Global Office	GBP	1,027.66	54,867.68	13.52	0	-NA-	-NA-	- 25.50	6.11	- 6.03	10.82	-NA-
Global Lodging/Resorts	GBP	869.73	12,768.72	3.15	0	-NA-	-NA-	- 30.36	10.07	- 11.23	15.03	-NA-
Global Industrial/Office	GBP	623.25	3,569.04	0.88	0	-NA-	-NA-	- 51.28	21.24	- 15.65	37.88	-NA-
Global Industrial	GBP	987.05	23,948.49	5.90	0	-NA-	-NA-	- 26.61	6.27	- 8.64	12.33	-NA-
Global Healthcare	GBP	954.05	13,571.96	3.34	0	-NA-	-NA-	- 24.78	2.07	- 1.87	11.15	-NA-
Global Diversified	GBP	1,144.99	161,373.01	39.77	0	-NA-	-NA-	- 16.62	4.68	- 5.90	2.22	-NA-
Asia Retail	GBP	997.09	29,232.90	16.81	0	-NA-	-NA-	- 13.58	9.55	- 9.97	3.16	-NA-
Asia Residential	GBP	2,485.52	9,512.47	5.47	0	-NA-	-NA-	30.85	1.84	- 9.45	46.43	-NA-
Asia Office	GBP	1,177.57	22,227.53	12.78	0	-NA-	-NA-	- 5.83	1.45	- 1.93	10.35	-NA-
Asia Industrial	GBP	1,165.24	7,095.69	4.08	0	-NA-	-NA-	- 14.94	11.01	- 11.94	7.17	-NA-
Asia Diversified	GBP	1,284.16	105,832.77	60.86	0	-NA-	-NA-	1.16	0.12	- 3.62	18.40	-NA-
Asia Lodging/Resorts	GBP	1,038.30	422.39	0.24	0	-NA-	-NA-	-NA-	0.49	- 13.10	3.30	-NA-
Asia ex Australia Diversified	GBP	1,303.00	88,233.24	50.74	0	-NA-	-NA-	-NA-	0.98	- 2.99	-NA-	-NA-
Asia ex Australia Industrial	GBP	1,051.52	1,333.82	0.77	0	-NA-	-NA-	-NA-	13.35	- 9.36	-NA-	-NA-
Asia ex Australia Office	GBP	1,153.39	18,661.68	10.73	0	-NA-	-NA-	-NA-	0.67	- 0.44	-NA-	-NA-
Asia ex Australia Residential	GBP	2,468.95	9,512.47	5.47	0	-NA-	-NA-	-NA-	1.84	- 9.45	-NA-	-NA-
Asia ex Australia Retail	GBP	867.90	5,679.01	3.27	0	-NA-	-NA-	-NA-	13.24	- 5.46	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Nov/07	Float Mkt Cap Ccy (m) Nov/07	Float Mkt Cap (%) Weight Nov/07	Yld (%) Nov/07	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov/07	Rtn (%) YTD	Rtn (%) YTD	Vlty (%)
Europe Specialty	GBP	1,010.40	502.65	0.66	0	-NA-	-NA-	- 36.47	13.22	- 1.74	- 25.23	-NA-	
Europe Self Storage	GBP	1,453.44	400.12	0.53	0	-NA-	-NA-	- 32.86	- 6.90	1.92	- 34.01	-NA-	
Europe Retail	GBP	1,108.49	16,312.68	21.42	0	-NA-	-NA-	- 28.86	- 4.37	- 4.43	- 18.47	-NA-	
Europe Residential	GBP	629.78	2,397.85	3.15	0	-NA-	-NA-	- 53.69	- 17.07	- 11.75	- 45.60	-NA-	
Europe Office	GBP	992.74	10,979.78	14.42	0	-NA-	-NA-	- 32.21	- 7.28	- 6.15	- 20.99	-NA-	
Europe Lodging/Resorts	GBP	1,347.39	100.55	0.13	0	-NA-	-NA-	- 16.21	- 7.33	- 5.75	- 3.26	-NA-	
Europe Industrial	GBP	725.76	3,379.09	4.44	0	-NA-	-NA-	- 47.77	- 11.52	- 7.54	- 40.24	-NA-	
Europe Healthcare	GBP	833.02	472.57	0.62	0	-NA-	-NA-	- 36.75	- 21.20	- 10.95	- 29.11	-NA-	
Europe Diversified	GBP	978.85	41,596.33	54.63	0	-NA-	-NA-	- 37.77	- 11.79	- 8.69	- 28.32	-NA-	
Eurozone Retail	GBP	1,243.71	8,155.00	10.71	0	-NA-	-NA-	- 17.94	- 1.78	- 1.61	- 6.64	-NA-	
Eurozone Residential	GBP	619.38	2,035.70	2.67	0	-NA-	-NA-	- 54.09	- 17.18	- 10.88	- 45.60	-NA-	
Eurozone Office	GBP	1,047.94	3,797.57	4.99	0	-NA-	-NA-	- 27.45	- 2.55	- 1.37	- 14.13	-NA-	
Eurozone Industrial	GBP	771.47	618.83	0.81	0	-NA-	-NA-	- 32.43	- 9.55	- 3.07	- 21.52	-NA-	
Eurozone Diversified	GBP	1,101.46	22,246.48	29.22	0	-NA-	-NA-	- 30.25	- 10.00	- 7.64	- 20.11	-NA-	
UK Specialty	GBP	1,010.40	502.65	0.66	0	-NA-	-NA-	- 36.47	13.22	- 1.74	- 25.23	-NA-	
UK Self Storage	GBP	1,453.44	400.12	0.53	0	-NA-	-NA-	- 32.86	- 6.90	1.92	- 34.01	-NA-	
UK Retail	GBP	984.46	7,938.88	10.43	0	-NA-	-NA-	- 38.82	- 6.55	- 6.88	- 29.36	-NA-	
UK Residential	GBP	665.77	362.15	4.32	0	-NA-	-NA-	- 52.50	- 16.48	- 16.34	- 46.22	-NA-	
UK Office	GBP	918.49	3,292.88	4.32	0	-NA-	-NA-	- 43.01	- 14.12	- 12.57	- 35.25	-NA-	
UK Lodging/Resorts	GBP	1,578.82	100.55	0.13	0	-NA-	-NA-	- 8.85	- 7.33	- 5.76	3.63	-NA-	
UK Industrial	GBP	703.94	2,760.25	3.63	0	-NA-	-NA-	- 50.23	- 11.94	- 8.48	- 43.17	-NA-	
UK Healthcare	GBP	833.02	472.57	0.62	0	-NA-	-NA-	- 36.75	- 21.20	- 10.95	- 29.11	-NA-	
UK Diversified	GBP	833.62	16,042.59	21.07	0	-NA-	-NA-	- 46.61	- 16.07	- 10.59	- 38.67	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD		
			Ccy (m)	(%) Weight	Nov/07								
North America Specialty	GBP	1,265.33	3,918.04	2.52	0	-NA-	-NA-	- 12.65	4.48	- 1.51	8.68	-NA-	
North America Self Storage	GBP	816.75	5,987.80	3.85	0	-NA-	-NA-	- 39.43	- 4.53	- 5.12	- 26.94	-NA-	
North America Retail	GBP	876.74	45,220.90	29.11	0	-NA-	-NA-	- 30.43	- 9.57	- 6.73	- 13.70	-NA-	
North America Residential	GBP	827.29	22,224.39	14.31	0	-NA-	-NA-	- 40.40	- 14.67	- 12.23	- 25.55	-NA-	
North America Office	GBP	901.50	21,660.37	13.94	0	-NA-	-NA-	- 36.89	- 10.06	- 9.93	- 22.84	-NA-	
North America Lodging/Resort	GBP	859.36	12,245.78	7.88	0	-NA-	-NA-	- 31.07	- 10.41	- 11.20	- 15.75	-NA-	
North America Industrial	GBP	991.14	13,473.71	8.67	0	-NA-	-NA-	- 24.79	- 2.06	- 7.08	- 3.53	-NA-	
North America Industrial/Office	GBP	623.25	3,569.04	2.30	0	-NA-	-NA-	- 51.28	- 21.24	- 15.65	- 37.88	-NA-	
North America Healthcare	GBP	959.80	13,099.39	8.43	0	-NA-	-NA-	- 24.27	- 1.20	- 1.51	- 10.32	-NA-	
North America Diversified	GBP	875.47	13,943.91	8.98	0	-NA-	-NA-	- 35.94	- 13.85	- 13.63	- 20.52	-NA-	
United States Specialty	GBP	1,265.33	3,918.04	2.52	0	-NA-	-NA-	- 12.65	4.48	- 1.51	8.68	-NA-	
United States Self Storage	GBP	816.75	5,987.80	3.85	0	-NA-	-NA-	- 39.43	- 4.53	- 5.12	- 26.94	-NA-	
United States Retail	GBP	871.76	41,522.08	26.73	0	-NA-	-NA-	- 31.08	- 9.66	- 6.75	- 14.72	-NA-	
United States Residential	GBP	799.16	20,312.48	13.08	0	-NA-	-NA-	- 41.99	- 15.44	- 13.10	- 27.57	-NA-	
United States Lodging/Resorts	GBP	840.58	11,868.84	7.64	0	-NA-	-NA-	- 32.67	- 10.36	- 11.12	- 17.69	-NA-	
United States Industrial	GBP	991.23	13,473.71	8.67	0	-NA-	-NA-	- 24.79	- 2.06	- 7.08	- 3.53	-NA-	
United States Industrial/Office	GBP	623.25	3,569.04	2.30	0	-NA-	-NA-	- 51.28	- 21.24	- 15.65	- 37.88	-NA-	
United States Healthcare	GBP	997.42	12,270.66	7.90	0	-NA-	-NA-	- 24.52	0.40	- 0.09	- 10.55	-NA-	
United States Diversified	GBP	827.37	10,636.86	6.85	0	-NA-	-NA-	- 40.00	- 15.73	- 15.70	- 25.49	-NA-	
United States Office	GBP	907.48	18,329.04	11.80	0	-NA-	-NA-	- 37.11	- 9.17	- 9.21	- 22.88	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD		
			Ccy (m)	(%) Weight	Nov/07								
Global Specialty	JPY	1,692.30	1,008,254.82	1.09	0	-NA-	-NA-	0.66	2.67	- 6.23	0.39	-NA-	
Global Self Storage	JPY	1,159.20	1,456,933.87	1.57	0	-NA-	-NA-	- 26.32	- 7.22	- 9.25	- 29.01	-NA-	
Global Retail	JPY	1,319.64	20,701,700.80	22.37	0	-NA-	-NA-	- 10.19	- 11.11	- 11.81	- 13.75	-NA-	
Global Residential	JPY	1,324.96	7,785,325.17	8.41	0	-NA-	-NA-	- 18.58	- 13.91	- 15.66	- 19.02	-NA-	
Global Office	JPY	1,420.90	12,514,026.92	13.52	0	-NA-	-NA-	- 9.93	- 8.62	- 10.51	- 12.78	-NA-	
Global Lodging/Resorts	JPY	1,202.53	2,912,244.87	3.15	0	-NA-	-NA-	- 15.80	- 12.47	- 15.46	- 16.89	-NA-	
Global Industrial/Office	JPY	861.74	814,013.13	0.88	0	-NA-	-NA-	- 41.10	- 23.34	- 19.67	- 39.25	-NA-	
Global Industrial	JPY	1,364.75	5,462,087.57	5.90	0	-NA-	-NA-	- 11.26	- 8.77	- 12.99	- 14.26	-NA-	
Global Healthcare	JPY	1,319.12	3,095,444.81	3.34	0	-NA-	-NA-	- 9.06	- 4.68	- 6.55	- 13.10	-NA-	
Global Diversified	JPY	1,583.13	36,805,388.84	39.77	0	-NA-	-NA-	0.81	- 7.23	- 10.39	- 4.37	-NA-	
Asia Retail	JPY	1,378.63	6,667,336.42	16.81	0	-NA-	-NA-	4.49	- 11.96	- 14.26	- 5.28	-NA-	
Asia Residential	JPY	3,436.61	2,169,570.38	5.47	0	-NA-	-NA-	58.21	- 4.46	- 13.77	43.22	-NA-	
Asia Office	JPY	1,628.16	5,069,577.71	12.78	0	-NA-	-NA-	13.85	- 4.08	- 6.61	7.93	-NA-	
Asia Industrial	JPY	1,611.12	1,618,360.18	4.08	0	-NA-	-NA-	2.84	- 13.39	- 16.14	- 9.21	-NA-	
Asia Diversified	JPY	1,775.55	24,137,965.61	60.86	0	-NA-	-NA-	22.31	- 2.79	- 8.21	15.80	-NA-	
Asia Lodging/Resorts	JPY	1,435.61	96,336.16	0.24	0	-NA-	-NA-	-NA-	- 2.19	- 17.24	- 5.43	-NA-	
Asia ex Australia Diversified	JPY	1,801.60	20,123,927.63	50.74	0	-NA-	-NA-	-NA-	- 1.71	- 7.61	-NA-	-NA-	
Asia ex Australia Industrial	JPY	1,453.89	304,212.99	0.77	0	-NA-	-NA-	-NA-	- 15.66	- 13.67	-NA-	-NA-	
Asia ex Australia Office	JPY	1,594.74	4,256,290.32	10.73	0	-NA-	-NA-	-NA-	- 3.32	- 5.19	-NA-	-NA-	
Asia ex Australia Residential	JPY	3,413.70	2,169,570.38	5.47	0	-NA-	-NA-	-NA-	- 4.46	- 13.77	-NA-	-NA-	
Asia ex Australia Retail	JPY	1,200.01	1,295,249.31	3.27	0	-NA-	-NA-	-NA-	- 15.55	- 9.97	-NA-	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD		
			Ccy (m)	(%) Weight	Nov/07								
Europe Specialty	JPY	1,397.03	114,641.87	0.66	0	-NA-	-NA-	- 23.19	10.20	- 6.42	- 26.87	-NA-	
Europe Self Storage	JPY	2,009.60	91,257.40	0.53	0	-NA-	-NA-	- 18.82	- 9.39	- 2.94	- 35.46	-NA-	
Europe Retail	JPY	1,532.65	3,720,539.49	21.42	0	-NA-	-NA-	- 13.99	- 6.92	- 8.99	- 20.26	-NA-	
Europe Residential	JPY	870.76	546,894.25	3.15	0	-NA-	-NA-	- 44.01	- 19.29	- 15.96	- 46.80	-NA-	
Europe Office	JPY	1,372.62	2,504,229.01	14.42	0	-NA-	-NA-	- 18.05	- 9.75	- 10.62	- 22.73	-NA-	
Europe Lodging/Resorts	JPY	1,862.97	22,933.52	0.13	0	-NA-	-NA-	1.30	- 9.80	- 10.25	- 5.39	-NA-	
Europe Industrial	JPY	1,003.47	770,690.02	4.44	0	-NA-	-NA-	- 36.86	- 13.88	- 11.94	- 41.56	-NA-	
Europe Healthcare	JPY	1,151.78	107,781.71	0.62	0	-NA-	-NA-	- 23.53	- 23.30	- 15.19	- 30.67	-NA-	
Europe Diversified	JPY	1,353.41	9,487,144.92	54.63	0	-NA-	-NA-	- 24.77	- 14.14	- 13.04	- 29.89	-NA-	
Eurozone Retail	JPY	1,719.62	1,859,963.49	10.71	0	-NA-	-NA-	- 0.79	- 4.40	- 6.30	- 8.69	-NA-	
Eurozone Residential	JPY	856.38	464,296.44	2.67	0	-NA-	-NA-	- 44.49	- 19.39	- 15.13	- 46.79	-NA-	
Eurozone Office	JPY	1,448.94	866,136.76	4.99	0	-NA-	-NA-	- 12.29	- 5.15	- 6.07	- 16.02	-NA-	
Eurozone Industrial	JPY	1,066.68	141,141.60	0.81	0	-NA-	-NA-	- 18.31	- 11.96	- 7.69	- 23.25	-NA-	
Eurozone Diversified	JPY	1,522.94	5,073,898.37	29.22	0	-NA-	-NA-	- 15.67	- 12.41	- 12.04	- 21.87	-NA-	
UK Specialty	JPY	1,397.03	114,641.87	0.66	0	-NA-	-NA-	- 23.19	10.20	- 6.42	- 26.87	-NA-	
UK Self Storage	JPY	2,009.60	91,257.40	0.53	0	-NA-	-NA-	- 18.82	- 9.39	- 2.94	- 35.46	-NA-	
UK Residential	JPY	920.53	82,597.82	10.43	0	-NA-	-NA-	- 42.57	- 18.71	- 20.33	- 47.41	-NA-	
UK Retail	JPY	1,361.17	1,810,671.73	4.32	0	-NA-	-NA-	- 26.03	- 9.04	- 11.32	- 30.91	-NA-	
UK Office	JPY	1,269.95	751,029.07	4.32	0	-NA-	-NA-	- 31.10	- 16.41	- 16.74	- 36.67	-NA-	
UK Lodging/Resorts	JPY	2,182.96	22,933.52	0.13	0	-NA-	-NA-	10.20	- 9.80	- 10.25	1.35	-NA-	
UK Industrial	JPY	973.30	629,548.42	3.63	0	-NA-	-NA-	- 39.82	- 14.29	- 12.84	- 44.42	-NA-	
UK Healthcare	JPY	1,151.78	107,781.71	0.62	0	-NA-	-NA-	- 23.53	- 23.30	- 15.19	- 30.67	-NA-	
UK Diversified	JPY	1,152.61	3,658,936.70	21.07	0	-NA-	-NA-	- 35.45	- 18.31	- 14.85	- 40.02	-NA-	

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free	Free	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value	Float	Float	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov/07	Mkt Cap	Mkt Cap	Nov/07	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov/07	YTD	
			Ccy (m)	(%) Weight	Nov/07							
North America Specialty	JPY	1,749.51	893,612.95	2.52	0	-NA-	-NA-	5.61	1.70	6.21	6.29	-NA-
North America Self Storage	JPY	1,129.28	1,365,676.47	3.85	0	-NA-	-NA-	26.77	7.07	9.64	28.54	-NA-
North America Retail	JPY	1,212.23	10,313,824.89	29.11	0	-NA-	-NA-	15.89	11.98	11.18	15.60	-NA-
North America Residential	JPY	1,143.85	5,068,860.54	14.31	0	-NA-	-NA-	27.95	16.94	16.41	27.18	-NA-
North America Office	JPY	1,246.47	4,940,220.20	13.94	0	-NA-	-NA-	23.70	12.46	14.23	24.54	-NA-
North America Lodging/Resort	JPY	1,188.20	2,792,975.20	7.88	0	-NA-	-NA-	16.66	12.80	15.44	17.60	-NA-
North America Industrial	JPY	1,370.40	3,073,037.36	8.67	0	-NA-	-NA-	9.07	4.68	11.51	5.65	-NA-
North America Industrial/Office	JPY	861.74	814,013.13	2.30	0	-NA-	-NA-	41.10	23.34	19.67	39.25	-NA-
North America Healthcare	JPY	1,327.08	2,987,663.10	8.43	0	-NA-	-NA-	8.44	3.84	6.21	12.29	-NA-
North America Diversified	JPY	1,210.47	3,180,278.31	8.98	0	-NA-	-NA-	22.55	16.14	17.75	22.27	-NA-
United States Specialty	JPY	1,749.51	893,612.95	2.52	0	-NA-	-NA-	5.61	1.70	6.21	6.29	-NA-
United States Self Storage	JPY	1,129.28	1,365,676.47	3.85	0	-NA-	-NA-	26.77	7.07	9.64	28.54	-NA-
United States Retail	JPY	1,205.34	9,470,209.84	26.73	0	-NA-	-NA-	16.67	12.08	11.19	16.60	-NA-
United States Residential	JPY	1,104.96	4,632,798.02	13.08	0	-NA-	-NA-	29.86	17.69	17.24	29.17	-NA-
United States Lodging/Resorts	JPY	1,162.23	2,707,003.54	7.64	0	-NA-	-NA-	18.60	12.75	15.36	19.50	-NA-
United States Industrial	JPY	1,370.53	3,073,037.36	8.67	0	-NA-	-NA-	9.07	4.68	11.51	5.65	-NA-
United States Industrial/Office	JPY	861.74	814,013.13	2.30	0	-NA-	-NA-	41.10	23.34	19.67	39.25	-NA-
United States Healthcare	JPY	1,379.08	2,798,649.69	7.90	0	-NA-	-NA-	8.74	2.28	4.85	12.52	-NA-
United States Diversified	JPY	1,143.97	2,426,017.12	6.85	0	-NA-	-NA-	27.46	17.97	19.72	27.13	-NA-
United States Office	JPY	1,254.73	4,180,423.30	11.80	0	-NA-	-NA-	23.97	11.59	13.54	24.57	-NA-

* -5 & -3 Years Total Returns are annualised

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epa.com, W www.epa.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

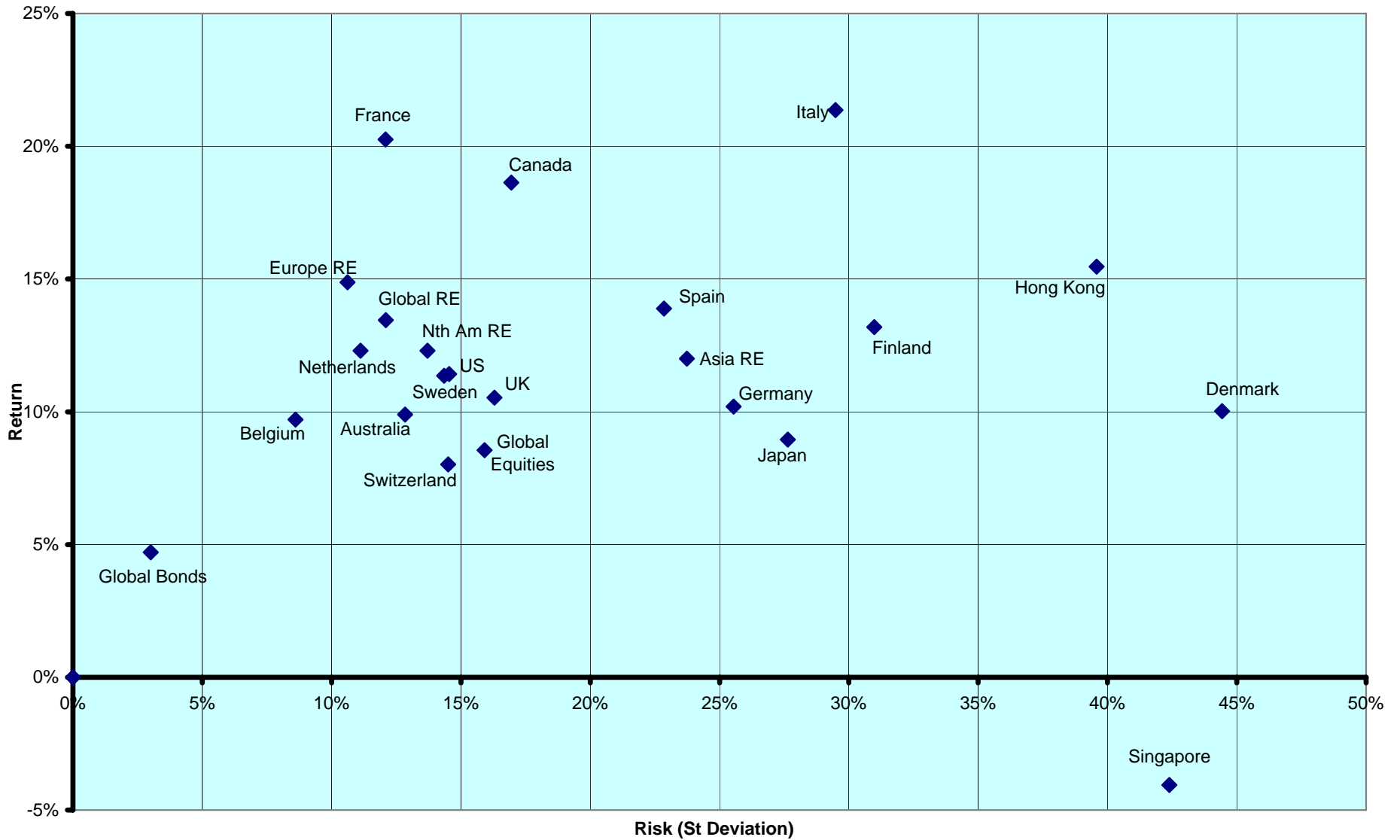
Section 9

Risk / Return Profiles and Correlations

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

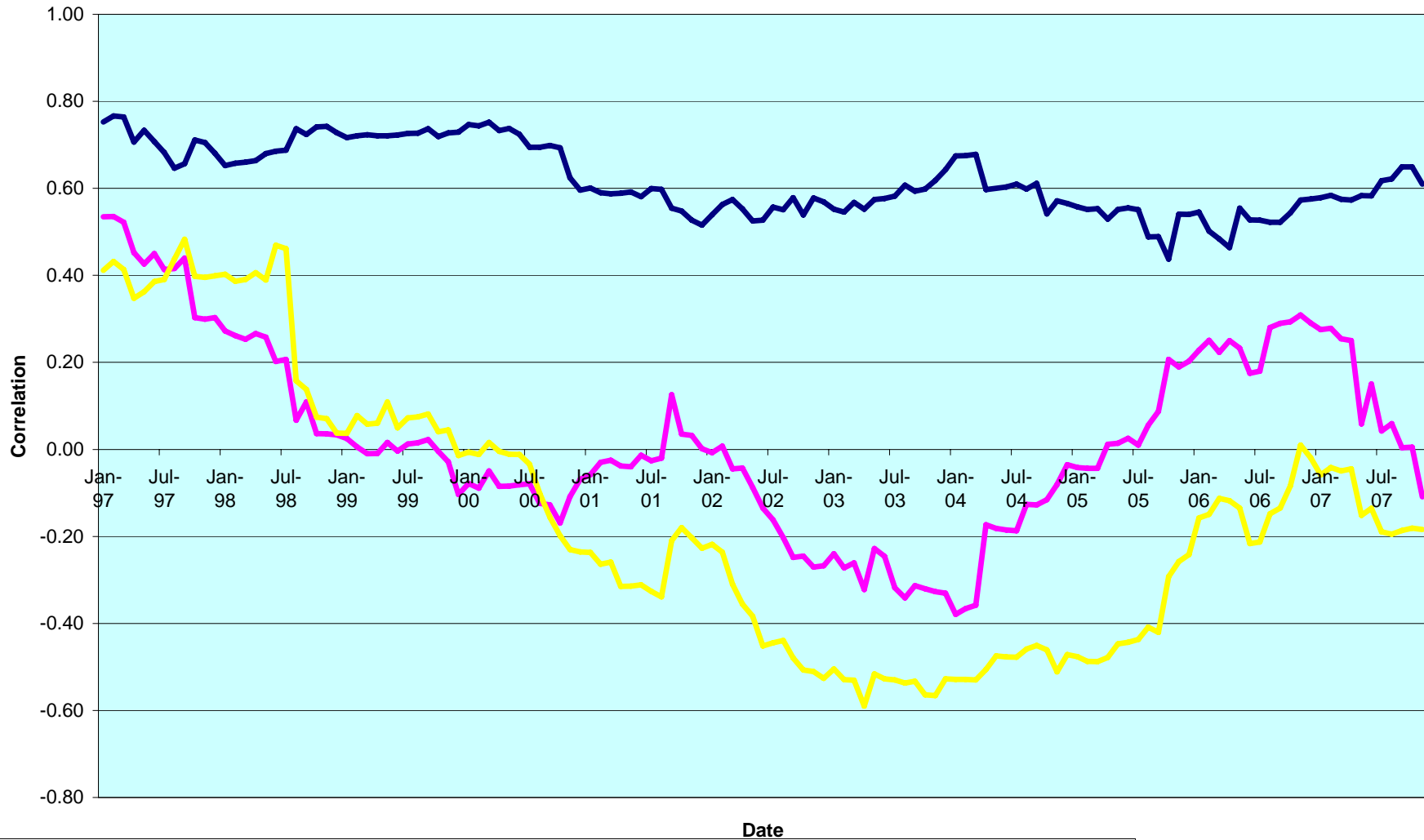
**Rolling 10 Years Risk/Return Profiles
Local Currencies - Countries**



DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

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



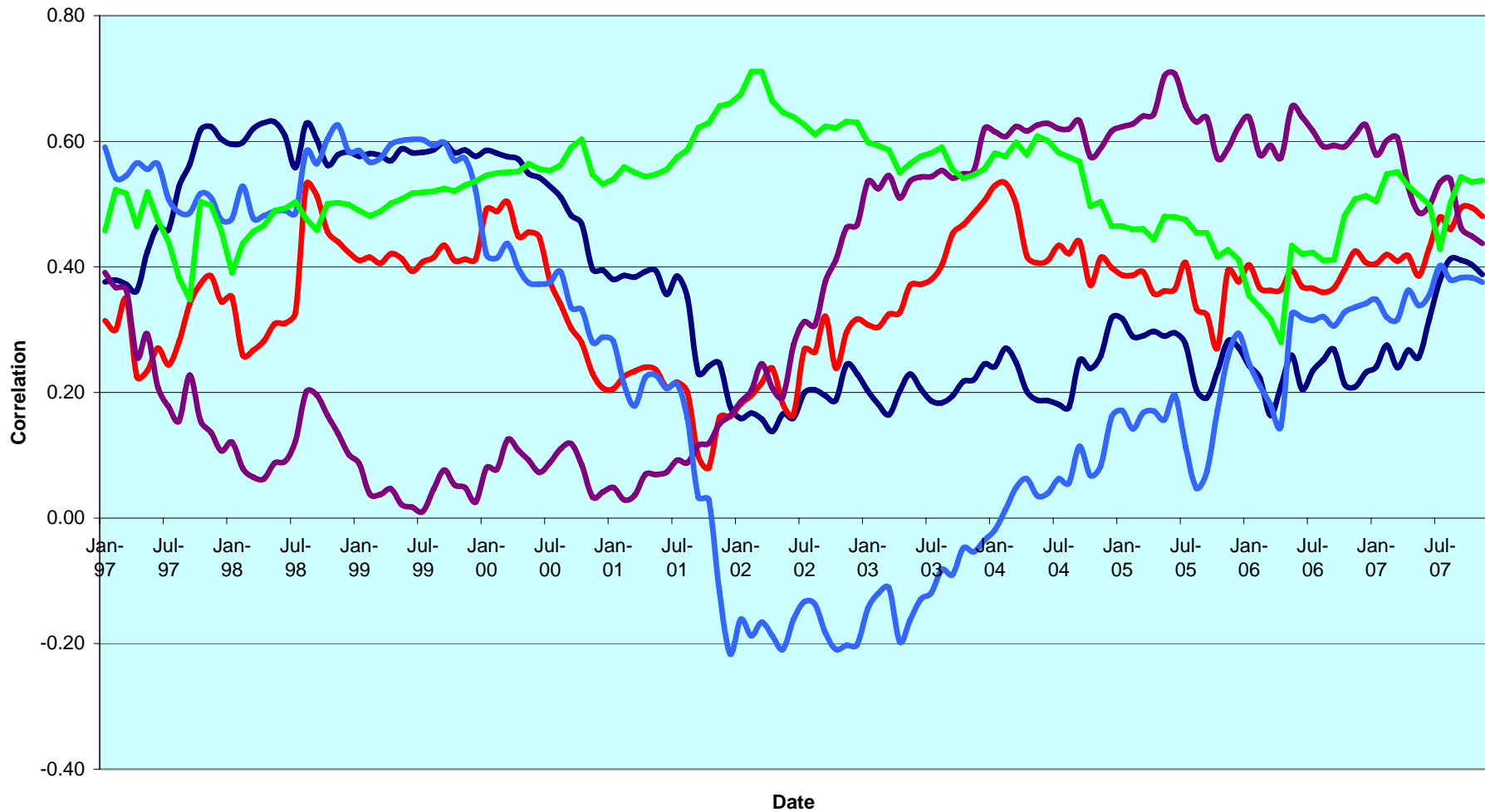
Date

— Global Equities v Global Real Estate
 — Global Real Estate v Global Bonds
 — Global Equities v Global Bonds

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

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



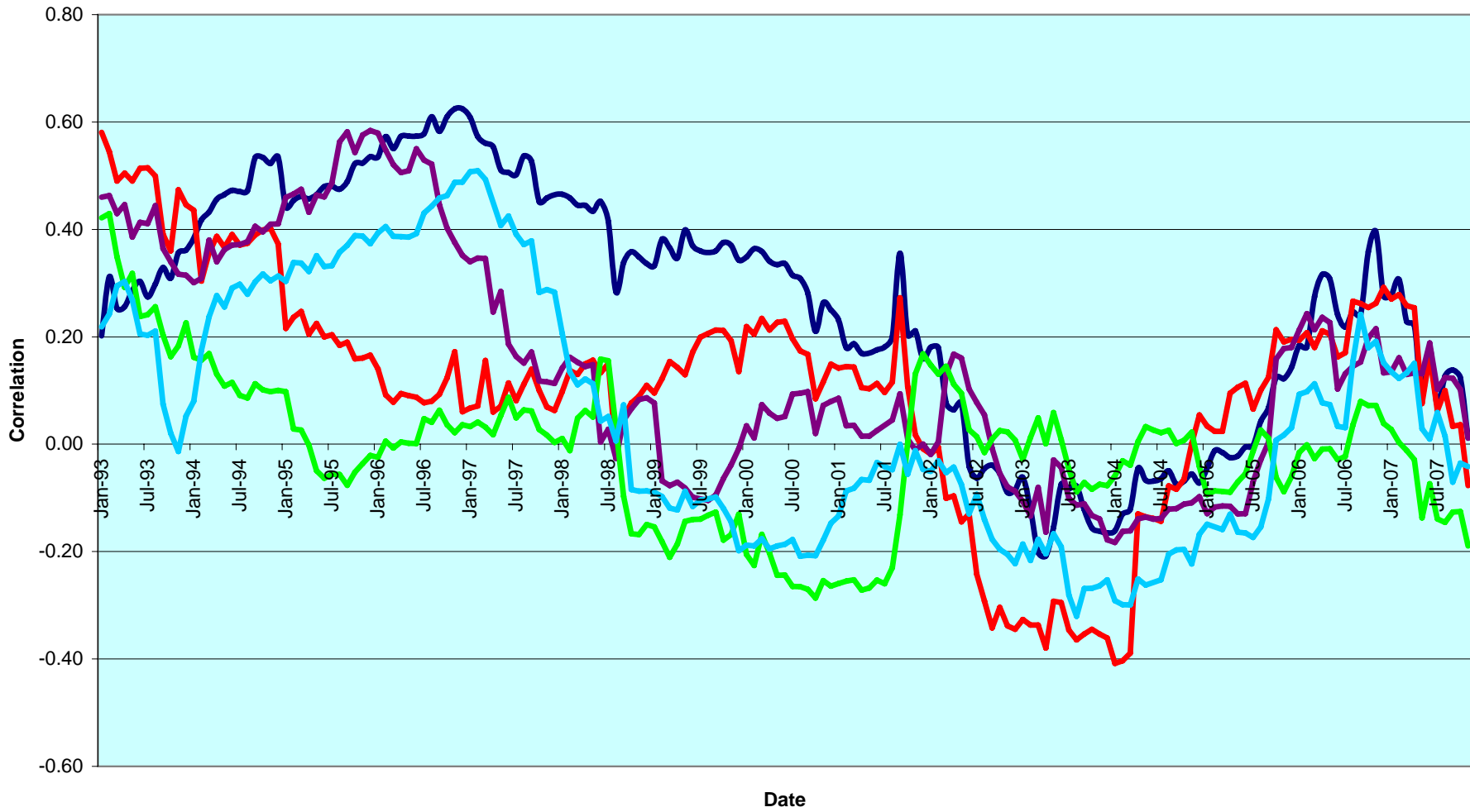
— Global Equities v Australia
 — Global Equities v US
 — Global Equities v UK
 — Global Equities v Japan
 — Global Equities v Hong Kong

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com

NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

**Top 5 Countries v Global Bonds 36 Months Correlations (Local)
1993 to Date**



— Global Bonds v Australia
 — Global Bonds v US
 — Global Bonds v UK
 — Global Bonds v Japan
 — Global Bonds v Hong Kong

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months EUR Correlations

	Global Real Estate	Europe Real Estate	North America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.73	0.95	0.80		0.58	0.45	0.57	0.51		0.04
Europe Real Estate	0.73	1.00	0.60	0.51		0.43	0.48	0.41	0.29		0.08
North America Real Estate	0.95	0.59	1.00	0.61		0.47	0.33	0.53	0.35		0.03
Asia Real Estate	0.80	0.51	0.61	1.00		0.61	0.46	0.51	0.74		0.01
Global Equities	0.58	0.43	0.47	0.61		1.00	0.91	0.95	0.80		-0.24
Europe Equities	0.45	0.48	0.33	0.46		0.91	1.00	0.81	0.63		-0.27
North America Equities	0.57	0.41	0.53	0.51		0.95	0.81	1.00	0.65		-0.22
Asia Equities	0.51	0.29	0.35	0.74		0.80	0.63	0.65	1.00		-0.19
Global Bonds	0.04	0.08	0.03	0.01		-0.24	-0.27	-0.22	-0.19		1.00

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months USD Correlations

	Global Real Estate	Europe Real Estate	North America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.76	0.94	0.79		0.59	0.50	0.57	0.49		0.13
Europe Real Estate	0.76	1.00	0.60	0.54		0.53	0.60	0.48	0.33		0.15
North America Real Estate	0.94	0.60	1.00	0.58		0.43	0.33	0.50	0.29		0.10
Asia Real Estate	0.79	0.54	0.58	1.00		0.62	0.51	0.49	0.75		0.11
Global Equities	0.59	0.53	0.43	0.62		1.00	0.93	0.93	0.76		-0.06
Europe Equities	0.50	0.60	0.33	0.51		0.93	1.00	0.81	0.59		-0.05
North America Equities	0.57	0.48	0.50	0.49		0.93	0.81	1.00	0.56		-0.06
Asia Equities	0.49	0.33	0.29	0.75		0.76	0.59	0.56	1.00		-0.07
Global Bonds	0.13	0.15	0.10	0.11		-0.06	-0.05	-0.06	-0.07		1.00

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months Local Correlations

	Australia	Singapore	Hong Kong	Japan	US	Canada	UK	Switzerland	Sweden	Austria	Netherlands	Norway	Italy	France	Germany	Greece	Poland	Belgium	Denmark	Finland	Global Equities	Global Bonds
Australia	1.00	0.21	0.01	0.27	0.53	0.58	0.52	0.39	0.37	0.44	0.56	0.27	0.53	0.50	0.32	0.29	0.36	0.29	0.00	0.38	0.22	0.12
Singapore	0.21	1.00	0.41	0.32	0.43	0.46	0.30	0.25	0.35	0.37	0.34	0.02	0.52	0.43	0.42	0.33	0.48	0.23	0.06	0.48	0.26	-0.12
Hong Kong	0.01	0.41	1.00	0.18	0.30	0.23	0.05	0.05	0.11	-0.09	0.09	-0.12	0.11	0.08	0.11	0.12	0.16	0.03	0.15	0.04	0.23	0.08
Japan	0.27	0.32	0.18	1.00	0.35	0.41	0.33	0.29	0.26	0.45	0.39	0.06	0.41	0.37	0.32	0.28	0.29	0.39	0.15	0.40	0.42	-0.08
US	0.53	0.43	0.30	0.35	1.00	0.76	0.45	0.41	0.53	0.46	0.49	0.17	0.56	0.58	0.40	0.19	0.71	0.33	0.10	0.42	0.22	0.15
Canada	0.58	0.46	0.23	0.41	0.76	1.00	0.48	0.39	0.48	0.42	0.49	0.14	0.64	0.63	0.45	0.29	0.55	0.46	0.12	0.52	0.37	0.08
UK	0.52	0.30	0.05	0.33	0.45	0.48	1.00	0.58	0.54	0.60	0.65	0.22	0.64	0.68	0.48	0.37	0.42	0.54	0.11	0.61	0.35	0.11
Switzerland	0.39	0.25	0.05	0.29	0.41	0.39	0.58	1.00	0.53	0.63	0.69	0.32	0.65	0.65	0.43	0.50	0.65	0.46	0.17	0.68	0.43	-0.01
Sweden	0.37	0.35	0.11	0.26	0.53	0.48	0.54	0.53	1.00	0.43	0.64	0.19	0.57	0.63	0.34	0.41	0.56	0.46	0.08	0.66	0.42	-0.01
Austria	0.44	0.37	-0.09	0.45	0.46	0.42	0.60	0.63	0.43	1.00	0.67	0.34	0.67	0.60	0.60	0.36	0.57	0.60	0.22	0.65	0.28	-0.03
Netherlands	0.56	0.34	0.09	0.39	0.49	0.49	0.65	0.69	0.64	0.67	1.00	0.23	0.72	0.81	0.48	0.48	0.59	0.67	0.12	0.72	0.40	0.14
Norway	0.27	0.02	-0.12	0.06	0.17	0.14	0.22	0.32	0.19	0.34	0.23	1.00	0.29	0.31	0.08	0.16	0.12	0.12	-0.08	0.28	0.07	-0.11
Italy	0.53	0.52	0.11	0.41	0.56	0.64	0.64	0.65	0.57	0.67	0.72	0.29	1.00	0.74	0.68	0.41	0.55	0.55	0.14	0.77	0.29	0.02
France	0.50	0.43	0.08	0.37	0.58	0.63	0.68	0.65	0.63	0.60	0.81	0.31	0.74	1.00	0.48	0.45	0.56	0.61	0.07	0.72	0.29	0.10
Germany	0.32	0.42	0.11	0.32	0.40	0.45	0.48	0.43	0.34	0.60	0.48	0.08	0.68	0.48	1.00	0.20	0.51	0.43	0.21	0.62	0.29	-0.07
Greece	0.29	0.33	0.12	0.28	0.19	0.29	0.37	0.50	0.41	0.36	0.48	0.16	0.41	0.45	0.20	1.00	0.43	0.16	-0.09	0.45	0.30	-0.37
Poland	0.36	0.48	0.16	0.29	0.71	0.55	0.42	0.65	0.56	0.57	0.59	0.12	0.55	0.56	0.51	0.43	1.00	0.33	0.10	0.52	0.41	-0.10
Belgium	0.29	0.23	0.03	0.39	0.33	0.46	0.54	0.46	0.46	0.60	0.67	0.12	0.55	0.61	0.43	0.16	0.33	1.00	0.12	0.54	0.33	0.13
Denmark	0.00	0.06	0.15	0.15	0.10	0.12	0.11	0.17	0.08	0.22	0.12	-0.08	0.14	0.07	0.21	-0.09	0.10	0.12	1.00	0.06	0.17	0.05
Finland	0.38	0.48	0.04	0.40	0.42	0.52	0.61	0.68	0.66	0.65	0.72	0.28	0.77	0.72	0.62	0.45	0.52	0.54	0.06	1.00	0.40	0.00
Global Equities	0.22	0.26	0.23	0.42	0.22	0.37	0.35	0.43	0.42	0.28	0.40	0.07	0.29	0.29	0.29	0.30	0.41	0.33	0.17	0.40	1.00	-0.24
Global Bonds	0.12	-0.12	0.08	-0.08	0.15	0.08	0.11	-0.01	-0.01	-0.03	0.14	-0.11	0.02	0.10	-0.07	-0.37	-0.10	0.13	0.05	0.00	-0.24	1.00

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months Local Correlations

	Australia - RE	Australia - ASX	Australia Bds
Australia - RE	1.00	0.40	0.15
Australia - ASX	0.40	1.00	-0.13
Australia Bonds	0.15	-0.13	1.00

	Singapore - RE	Singapore - STI	Singapore Bonds
Singapore - RE	1.00	0.74	0.04
Singapore - STI	0.74	1.00	-0.08
Singapore Bonds	0.04	-0.08	1.00

	Japan - RE	Japan - Nikkei	Japan Bonds
Japan - RE	1.00	0.74	-0.33
Japan - Nikkei	0.74	1.00	-0.45
Japan Bonds	-0.33	-0.45	1.00

	US - RE	US - S&P 500	US Bonds
United States - RE	1.00	0.55	0.09
United States - S&P 500	0.55	1.00	-0.18
United States Bonds	0.09	-0.18	1.00

	HK - RE	HK - Hang Seng	HK Bonds
Hong Kong - RE	1.00	0.74	0.30
Hong Kong - Hang Seng	0.74	1.00	0.27
Hong Kong Bonds	0.30	0.27	1.00

	Canada - RE	Canada - TSX	Canada Bonds
Canada - RE	1.00	0.50	0.17
Canada - TSX	0.50	1.00	-0.09
Canada Bonds	0.17	-0.09	1.00

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months Local Correlations

	UK - RE	UK - FTSE 100	UK Bonds
UK - RE	1.00	0.49	0.11
UK - FTSE 100	0.49	1.00	-0.21
UK Bonds	0.11	-0.21	1.00

	Sweden - RE	Sweden - OMX	Sweden Bonds
Sweden - RE	1.00	0.55	0.17
Sweden - OMX	0.55	1.00	-0.23
Sweden Bonds	0.17	-0.23	1.00

	Netherlands - RE	Netherlands - AEX	Netherlands Bonds
Netherlands - RE	1.00	0.30	0.15
Netherlands - AEX	0.30	1.00	-0.37
Netherlands Bonds	0.15	-0.37	1.00

	France - RE	France - CAC 40	France Bonds
France - RE	1.00	0.32	0.11
France - CAC 40	0.32	1.00	-0.34
France Bonds	0.11	-0.34	1.00

	Italy - RE	Italy - MIB30	Italy Bonds
Italy - RE	1.00	0.45	0.08
Italy - MIB30	0.45	1.00	-0.03
Italy Bonds	0.08	-0.03	1.00

	Greece - RE	Greece - ASE 20	Greece Bonds
Greece - RE	1.00	0.17	-0.36
Greece - ASE 20	0.17	1.00	-0.01
Greece Bonds	-0.36	-0.01	1.00

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months Local Correlations

	Switzerland - RE	Switzerland - SMI	Switzerland Bonds
Switzerland - RE	1.00	0.39	-NA-
Switzerland - SMI	0.39	1.00	-NA-
Switzerland Bonds	-NA-	-NA-	-NA-

	Belgium - RE	Belgium - BEL 20	Belgium Bonds
Belgium - RE	1.00	0.40	0.18
Belgium - BEL 20	0.40	1.00	-0.15
Belgium Bonds	0.18	-0.15	1.00

	Germany - RE	Germany - DAX	Germany Bonds
Germany - RE	1.00	0.26	-0.06
Germany - DAX	0.26	1.00	-0.47
Germany Bonds	-0.06	-0.47	1.00

	Finland - RE	Finland - HEX 25	Finland Bonds
Finland - RE	1.00	0.52	-0.04
Finland - HEX 25	0.52	1.00	-0.34
Finland Bonds	-0.04	-0.34	1.00

	Denmark - RE	Denmark - KFX	Denmark Bonds
Denmark - RE	1.00	0.21	0.12
Denmark - KFX	0.21	1.00	-0.02
Denmark Bonds	0.12	-0.02	1.00

	Austria - RE	Austria - WBI	Austria Bonds
Austria - RE	1.00	0.60	0.01
Austria - WBI	0.60	1.00	0.01
Austria Bonds	0.01	0.01	1.00

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

36 Months Local Correlations

	Poland - RE	Poland - WIG 20	Poland Bonds
Poland - RE	1.00	0.43	0.36
Poland - WIG 20	0.43	1.00	0.28
Poland Bonds	0.36	0.28	1.00

	Norway - RE	Norway - OBX	Norway Bonds
Norway - RE	1.00	0.05	-NA-
Norway - OBX	0.05	1.00	-NA-
Norway Bonds	-NA-	-NA-	-NA-

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

	Spain - RE	Spain - IBEX 35	Spain Bonds
Spain - RE	-NA-	-NA-	-NA-
Spain - IBEX 35	-NA-	1.00	-0.11
Spain Bonds	-NA-	-0.11	1.00

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

Section 10
End-of-year Constituents Chart

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

Number of Constituents by Year

Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	YTD
Australia	5	5	6	5	8	7	9	14	18	19	19	17	24	23	22	15	25	30	24	24
Japan	9	9	10	8	11	11	11	11	8	7	9	8	6	8	7	17	21	26	24	24
Hong Kong	17	17	17	26	35	25	19	29	34	19	20	17	15	10	9	11	13	25	21	21
New Zealand	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1
Singapore	3	3	3	5	8	7	6	6	5	5	6	5	4	3	3	9	10	13	11	11
Asia	34	34	36	44	62	50	45	60	65	50	54	47	49	44	41	52	70	95	81	81
Austria	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	5	6	5	5
Belgium	1	1	2	2	2	2	3	3	4	3	4	2	1	2	2	4	5	6	6	6
Denmark	0	0	0	1	2	2	2	2	2	2	3	3	2	1	1	2	4	2	2	1
Finland	0	0	0	0	1	1	1	1	1	1	2	2	1	1	1	2	3	3	3	3
France	4	4	4	7	8	9	9	9	10	11	9	6	6	6	6	4	6	10	10	10
Germany	3	3	3	3	3	3	3	4	5	5	5	2	2	2	2	3	3	6	9	9
Greece	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	2	3	2	2
Ireland	2	2	2	2	2	2	2	2	2	2	2	1	1	0	0	0	0	0	0	0
Italy	2	2	2	3	3	3	4	4	4	4	5	2	1	2	3	3	4	4	4	4
Netherlands	5	5	6	7	7	7	8	8	8	8	9	9	9	7	8	8	8	8	8	7
Norway	2	2	2	2	2	2	3	3	3	4	4	2	2	1	1	0	0	2	1	1
Poland	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1
Portugal	1	1	1	1	1	1	1	1	1	2	2	1	0	0	0	0	0	0	0	0
Spain	2	2	2	2	2	2	2	2	2	3	3	4	3	3	2	2	2	1	1	1
Sweden	4	4	5	6	9	10	12	12	15	17	21	9	9	9	8	5	6	6	6	6
Switzerland	2	2	2	2	2	2	2	2	2	2	2	4	2	4	4	4	4	4	4	4
UK	28	28	28	28	29	30	34	35	40	42	43	36	34	33	30	29	38	41	36	36
Europe	56	56	59	66	73	76	86	88	99	106	114	83	74	72	69	69	91	103	96	96
Canada	1	1	1	1	0	0	0	0	5	5	5	8	7	8	8	12	19	21	16	16
USA	12	12	16	19	25	51	79	88	100	106	101	114	112	108	105	110	127	119	102	102
North America	13	13	17	20	25	51	79	88	105	111	106	122	119	116	113	122	146	140	118	118
Total	103	103	112	130	160	177	210	236	269	267	274	252	242	232	223	243	307	338	295	295

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007	
Abacus Property Group	Asia	Australia																			1	1
AMP Diversified Property Trust	Asia	Australia	1	1	1	1	1	1	1	1	1	1	1	1	1	1						
AMP Industrial Trust	Asia	Australia								1	1	1	1									
AMP Shopping Centre	Asia	Australia														1	1					
Australand Property Group	Asia	Australia															1	1	1	1	1	1
Babcock & Brown Japan Property Trust	Asia	Australia																		1	1	1
Bunnings Warehouse Property Trust	Asia	Australia																			1	1
Centro Properties	Asia	Australia					1			1	1	1	1	1	1	1	1	1	1	1	1	1
Centro Retail Trust	Asia	Australia																			1	1
Centro Shopping America Trust	Asia	Australia																			1	1
CFS Retail Property Trust	Asia	Australia							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Colonial First State Properties Trust	Asia	Australia										1	1	1	1							
Commonwealth Property Office Fund	Asia	Australia														1	1	1	1	1	1	1
DB RREEF Trust	Asia	Australia																			1	1
Deutsche Diversified Trust	Asia	Australia								1	1	1	1	1	1	1	1					
Deutsche Industrial Trust	Asia	Australia																				
Deutsche Office Trust	Asia	Australia														1	1	1				
FKP Property Group	Asia	Australia																			1	1
Goodman Group	Asia	Australia											1	1	1	1	1	1	1	1	1	1
GPT Group	Asia	Australia	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
ING Industrial Fund	Asia	Australia									1	1	1	1	1	1	1	1	1	1	1	1
ING Office Fund	Asia	Australia														1	1	1	1	1	1	1
ING Real Estate Community Living	Asia	Australia																				1
Investa Property Group	Asia	Australia					1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Lend Lease Corp.	Asia	Australia	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1					
Macquarie Countrywide	Asia	Australia										1	1	1		1	1	1	1	1	1	1
Macquarie DDR	Asia	Australia																			1	1
Macquarie Office	Asia	Australia								1	1	1	1	1	1	1	1	1	1	1	1	1
Macquarie Prologis Trust	Asia	Australia																			1	1
Mirvac Group	Asia	Australia														1	1	1	1	1	1	1
Multiplex Group	Asia	Australia																			1	1
Principal America Office Trust	Asia	Australia														1	1	1				
Principal Office Trust	Asia	Australia						1	1	1	1	1	1	1	1	1						
Ronin Property Trust	Asia	Australia										1	1	1	1	1	1					
Rubicon America Trust	Asia	Australia																				1
Rubicon Europe Trust	Asia	Australia																				1
Stockland	Asia	Australia	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007	
Sunland Group	Asia	Australia																			1	1
Tishman Speyer Office Fund	Asia	Australia																			1	1
Valad Property Group	Asia	Australia																			1	1
Westfield America	Asia	Australia										1	1	1	1	1	1					
Westfield Group	Asia	Australia																	1	1	1	1
Westfield Holdings	Asia	Australia			1		1		1	1	1	1	1	1	1	1	1					
Westfield Trust	Asia	Australia	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1					
Agile Property Holdings	Asia	Hong Kong																				1
Allied Properties	Asia	Hong Kong	1	1	1	1	1	1	1	1	1											
Asean Residential	Asia	Hong Kong					1	1	1	1	1											
Asia Oriental	Asia	Hong Kong										1		1								
Asia Standard	Asia	Hong Kong					1			1	1											
Century City	Asia	Hong Kong				1	1	1	1	1	1											
Champion REIT	Asia	Hong Kong																				1
Cheung Kong Holdings	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1							
Chi Cheung	Asia	Hong Kong									1	1										
China Investment Holdings	Asia	Hong Kong	1	1		1																
China Land Group	Asia	Hong Kong	1	1	1	1	1				1											
China Overseas Land & Investment	Asia	Hong Kong					1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
China Resources Land	Asia	Hong Kong										1	1		1	1						1
China State Construction International	Asia	Hong Kong																				
Chinese Estate Holdings	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1										
Chuang's China Investments	Asia	Hong Kong	1	1			1															
Chuang's Consortium International	Asia	Hong Kong					1															
Country Garden	Asia	Hong Kong																				1
Dan Form Holdings	Asia	Hong Kong						1		1												
Dynamic Holdings	Asia	Hong Kong				1																
Emperor International	Asia	Hong Kong	1	1	1	1	1	1														
Emperor Investments	Asia	Hong Kong					1															
Far East Consortium	Asia	Hong Kong					1															1
Gold - Face Holdings	Asia	Hong Kong										1										
G-Prop Holdings	Asia	Hong Kong					1	1				1		1								
Great Eagle Holdings	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1			1	1	1	1
GZI REIT	Asia	Hong Kong																				1
Hang Lung Group	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1								
Hang Lung Properties	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Henderson China	Asia	Hong Kong										1	1		1							

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007	
Henderson Investors	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1									
Henderson Land Development	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Heritage International Holdings	Asia	Hong Kong									1	1	1									
HKR International	Asia	Hong Kong				1	1	1	1	1	1	1	1	1	1					1	1	
Hon Kwok Land Investments	Asia	Hong Kong					1	1		1	1											
Hong Kong Fortune	Asia	Hong Kong					1	1														
Hong Kong Land	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Hong Kong Parkview Group	Asia	Hong Kong						1														
Hopson Development Holdings	Asia	Hong Kong																			1	1
Hycomm Wireless	Asia	Hong Kong												1								
Hysan Development	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Interchina Holdings	Asia	Hong Kong				1	1															
K Wah International Holdings	Asia	Hong Kong																				
Kerry Properties	Asia	Hong Kong										1	1	1	1	1	1	1	1	1	1	1
Kowloon Development	Asia	Hong Kong																		1	1	1
Kwong Sand Hong International	Asia	Hong Kong				1	1	1		1	1			1								
Lai Fung Holdings	Asia	Hong Kong												1								
Lai Sun Development	Asia	Hong Kong				1	1	1	1	1	1	1										
Link Real Estate Investment Trust	Asia	Hong Kong																		1	1	1
Lippo Ltd.	Asia	Hong Kong				1	1	1				1										
Liu Chong Hing Investments	Asia	Hong Kong				1	1	1				1										
Midland Realty Holdings	Asia	Hong Kong								1												
Nam Fong International Holdings	Asia	Hong Kong										1										
New Century Group Hong Kong	Asia	Hong Kong					1															
New City Beijing Development	Asia	Hong Kong							1	1												
New World China Land	Asia	Hong Kong																			1	1
New World Development	Asia	Hong Kong												1	1	1	1	1	1	1	1	1
Pacific Century Premium Development	Asia	Hong Kong																			1	
Pacific Concord Holdings	Asia	Hong Kong	1	1	1	1	1	1		1	1	1	1									
Pearl Oriental Holdings	Asia	Hong Kong								1	1	1	1	1								
Prosperity REIT	Asia	Hong Kong																			1	
Shanghai Real Estate	Asia	Hong Kong																			1	
Shenzhen Investment	Asia	Hong Kong																			1	1
Shimao Property Holdings	Asia	Hong Kong																				1
Shui On Land	Asia	Hong Kong																			1	1
Silver Grant International	Asia	Hong Kong																	1			
Sino Land	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
Sun Hung Kai Properties	Asia	Hong Kong	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Swire Pacific	Asia	Hong Kong												1	1						
The Wharf Holdings	Asia	Hong Kong												1	1						
Wheelock Properties	Asia	Hong Kong				1	1	1		1	1										
Aeon Mall Co. Ltd	Asia	Japan																	1	1	1
Cesar	Asia	Japan					1	1	1	1				1							
Daibiru Corp.	Asia	Japan													1	1		1	1	1	1
Daikyo	Asia	Japan	1	1	1	1	1	1	1	1		1	1	1				1	1	1	1
Diamond City	Asia	Japan																	1	1	1
Goldcrest	Asia	Japan												1	1	1		1	1	1	1
Hankyu Realty	Asia	Japan	1	1																	
Heiwa Real Estate	Asia	Japan	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Japan Prime Realty Investment	Asia	Japan																1	1	1	1
Japan Real Estate Investment Corporation	Asia	Japan															1	1	1	1	1
Japan Retail Fund Investment	Asia	Japan															1	1	1	1	1
Kenedix Realty Investment	Asia	Japan																		1	1
Leopalace21 Corp.	Asia	Japan												1							
Mitsubishi Estate	Asia	Japan	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mitsui Fudosan Co.	Asia	Japan	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mitsui Real Estate Sales	Asia	Japan			1	1	1	1	1	1	1										
Mori Trust Sogo REIT	Asia	Japan																		1	1
Nippon Building Fund Inc.	Asia	Japan															1	1	1	1	1
Nippon Commercial Investment	Asia	Japan																		1	1
Nomura Real Estate Office Fund	Asia	Japan																		1	1
NTT Urban Development	Asia	Japan																1	1	1	1
Orix Jreit Inc.	Asia	Japan																1	1	1	1
Premier Investment Co.	Asia	Japan																1	1	1	1
Shoei	Asia	Japan																		1	1
Sumitomo Realty & Development	Asia	Japan	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Toc Co.	Asia	Japan			1		1	1	1	1	1							1	1	1	1
Tokyo Tatemono	Asia	Japan	1	1	1	1	1	1	1	1	1	1	1	1				1	1	1	1
Tokyu Land	Asia	Japan	1	1	1	1	1	1	1	1	1	1	1	1				1	1	1	1
Tokyu REIT Inc.	Asia	Japan																	1	1	1
Towa Real Estate Development	Asia	Japan	1	1	1		1	1	1	1											
United Urban Investment	Asia	Japan																		1	1
AMP NZ Office Trust	Asia	New Zealand																			
Kiwi Income Property Trust	Asia	New Zealand																	1	1	1

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
Allgreen Properties	Asia	Singapore														1	1	1	1	1	1
Alco Commercial Real Estate	Asia	Singapore																			1
Ascendas Real Estate Investment Trust	Asia	Singapore																1	1	1	1
CapitaCommercial Trust	Asia	Singapore																1	1	1	1
Capitaland	Asia	Singapore	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
CapitaMall Trust	Asia	Singapore																1	1	1	1
Fortune REIT	Asia	Singapore															1	1	1	1	
Guocoland	Asia	Singapore					1	1	1	1			1								1
Hongkong Land Holdings	Asia	Singapore																			
Keppel Land	Asia	Singapore	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
K-REIT Asia	Asia	Singapore																			
Mapletree Logistics Trust	Asia	Singapore																		1	1
Pacific Century Regional Development	Asia	Singapore					1														
Singapore Land	Asia	Singapore	1	1	1	1	1	1	1	1	1	1	1	1	1			1	1	1	1
Suntec REIT	Asia	Singapore																		1	1
Tuan Sing Holdings	Asia	Singapore					1	1													
United Overseas Land	Asia	Singapore				1	1	1	1	1	1	1	1	1							
Wing Tai Holdings	Asia	Singapore				1	1	1	1	1	1	1	1	1	1			1	1	1	1
CA Immobilien	Europe	Austria																		1	1
Conwert Immobilien	Europe	Austria																		1	1
Immoeast	Europe	Austria																		1	1
Immofinanz	Europe	Austria														1	1	1	1	1	1
Sparkassen Immo Invest	Europe	Austria																		1	1
Sparkassen Immobilien	Europe	Austria																			1
Befimmo	Europe	Belgium										1	1	1	1		1	1	1	1	1
Bern Comofi	Europe	Belgium			1	1	1	1	1	1	1										
Cofinimmo	Europe	Belgium								1	1	1	1	1	1	1	1	1	1	1	1
Immobel	Europe	Belgium	1	1	1	1	1	1	1	1	1	1	1								
Intervest Offices	Europe	Belgium																	1	1	1
Leasinvest	Europe	Belgium																		1	1
Warehouses De Pauw	Europe	Belgium																1	1	1	1
Wereldhave Belgium	Europe	Belgium												1							1
ES Norden	Europe	Denmark					1	1	1	1	1	1	1								
Keops	Europe	Denmark																		1	1
Nordicom	Europe	Denmark																	1	1	
Sjaelso Gruppen	Europe	Denmark												1	1	1			1	1	
TK Development	Europe	Denmark				1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
Citycon	Europe	Finland					1	1	1	1	1	1	1	1				1	1	1	1
Sponda	Europe	Finland												1	1	1	1	1	1	1	1
Technopolis	Europe	Finland																	1	1	1
Acanthe Developpement	Europe	France																	1	1	1
Affine	Europe	France																		1	1
Fidei	Europe	France						1													
Fonciere Des Regions	Europe	France																	1	1	1
Fonciere Lyonnaise	Europe	France										1	1	1	1	1	1				
Gecina	Europe	France	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Icade	Europe	France																			1
Klepierre	Europe	France	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Locafinanciere	Europe	France				1	1	1	1	1	1	1	1								
Mercialys	Europe	France																			1
Sefimeg	Europe	France	1	1	1	1	1	1	1	1	1	1									1
Silic	Europe	France										1	1	1			1	1	1	1	1
Simco	Europe	France				1	1	1	1	1	1	1	1	1	1						
Societe de la Tour Eiffel	Europe	France																			1
Sogeparc	Europe	France				1	1	1	1	1	1	1	1								
Sophia	Europe	France							1	1	1	1	1	1	1	1	1				
Unibail - Rodamco	Europe	France	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Union Immobiliere de France	Europe	France					1	1	1	1	1	1									
Alstria Office	Europe	Germany																			1
Bau-Verein Zu Hamburg	Europe	Germany	1	1	1	1	1	1	1	1	1	1	1	1							
CBB Holding	Europe	Germany	1	1	1	1	1	1	1	1	1	1	1		1	1					
Colonia Real Estate	Europe	Germany																			1
Deutsche Euroshop	Europe	Germany																	1	1	1
Deutsche Wohnen	Europe	Germany																1	1	1	1
DIC Asset	Europe	Germany																			1
Gagfah	Europe	Germany																			1
Hamborner	Europe	Germany	1	1	1	1	1	1	1	1	1	1	1								
IVG Immobilien	Europe	Germany										1	1	1	1	1	1	1	1	1	1
Patrizia Immobilien	Europe	Germany																			1
RSE Grundbesitz U-Beteiligung	Europe	Germany								1	1	1	1								
Vivacon	Europe	Germany																			1
Babis Vovos International	Europe	Greece																1	1		1
Eurobank Properties Real Estate Investmer	Europe	Greece																			1
Lamda Development	Europe	Greece																1	1	1	1

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
Dunloe Ewart	Europe	Ireland	1	1	1	1	1	1	1	1	1	1	1	1							
Green Property	Europe	Ireland	1	1	1	1	1	1	1	1	1	1	1	1	1						
Aedes	Europe	Italy															1	1	1	1	1
Beni Stabili	Europe	Italy												1	1	1	1	1	1	1	1
Gifim	Europe	Italy				1	1	1													
Immobiliare Grande Distribution	Europe	Italy																	1	1	1
Immobiliare Metanopoli	Europe	Italy	1	1	1	1	1	1	1	1	1	1	1	1							
IPI	Europe	Italy							1	1	1	1	1								
Jolly Hotels	Europe	Italy	1	1	1	1	1	1	1	1	1	1	1								
Pirelli & Co. Real Estate	Europe	Italy															1				
Prefafin	Europe	Italy							1	1	1	1	1								
Risanamento	Europe	Italy																1	1	1	1
Unione Immobiliare	Europe	Italy											1								
AM N.V.	Europe	Netherlands															1	1	1		
Corio	Europe	Netherlands	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Eurocommercial Properties	Europe	Netherlands				1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Haslemere	Europe	Netherlands											1	1							
Nieuwe Steen Investments	Europe	Netherlands													1	1	1	1	1	1	1
ProLogis European Properties	Europe	Netherlands																		1	1
Rodamco	Europe	Netherlands			1	1	1	1	1	1	1	1									
Rodamco Europe	Europe	Netherlands								1	1	1	1	1							
Rodamco Retail Nederland	Europe	Netherlands								1	1	1	1	1							
Uni-Invest	Europe	Netherlands	1	1	1	1	1	1	1	1	1	1	1	1	1						
Vastned Offices/Industrial	Europe	Netherlands	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Vastned Retail	Europe	Netherlands	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Wereldhave	Europe	Netherlands	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Avantor	Europe	Norway	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1				
Choice Hotels	Europe	Norway										1	1								
Norgani Hotels	Europe	Norway																		1	
Norwegian Property	Europe	Norway																		1	1
Olav Thon	Europe	Norway	1	1	1	1	1	1	1	1	1	1	1								
Steen & Strom	Europe	Norway							1	1	1	1	1	1	1						
Globe Trade Centre	Europe	Poland																	1	1	1
Mundicenter	Europe	Portugal	1	1	1	1	1	1	1	1	1	1	1								
Sonae Imobiliaria	Europe	Portugal										1	1	1							
Inmobiliaria Colonial	Europe	Spain												1	1	1	1	1	1		
Metrovacesa	Europe	Spain	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1		

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007		
Renta Corp Real Estate	Europe	Spain											1	1	1						1	1	
Testa Inmuebles En Renta (Prima Inmobili	Europe	Spain																					
Vallehermoso	Europe	Spain	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1						
Asticus	Europe	Sweden											1										
Bostads AB Drott	Europe	Sweden																					
Castellum	Europe	Sweden										1	1	1	1	1	1	1	1	1	1	1	1
Custos	Europe	Sweden	1	1	1	1	1	1	1	1	1	1	1	1									
Diligentia	Europe	Sweden										1	1	1									
Dios Anders	Europe	Sweden						1	1	1	1	1	1	1									
Fabege	Europe	Sweden			1	1	1	1	1	1	1	1	1	1									
Fabege (ex Drott March 2004)	Europe	Sweden												1	1	1	1	1					
Fabege (ex Wihlborgs May 2005)	Europe	Sweden						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Fast Balder	Europe	Sweden												1									
Hufvudstaden A	Europe	Sweden	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
JM	Europe	Sweden				1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Klovern AB	Europe	Sweden					1	1	1	1	1	1	1	1							1	1	1
Kungsleden	Europe	Sweden													1	1	1	1	1	1	1	1	1
Lundbergs B	Europe	Sweden	1	1	1	1	1	1	1	1	1	1	1	1									
Mandamus Fastigheter	Europe	Sweden												1	1	1	1						
Nackebro	Europe	Sweden										1	1	1									
Norrporten	Europe	Sweden							1	1	1	1	1	1									
Pandox	Europe	Sweden											1	1	1	1	1	1					
Piren	Europe	Sweden	1	1	1	1	1	1	1	1	1	1	1	1									
Platzer	Europe	Sweden																					
Prifast	Europe	Sweden							1	1	1	1	1	1									
Storheden Fastighets	Europe	Sweden					1	1	1	1	1	1	1	1									
Tornet Fastighets	Europe	Sweden										1	1	1	1	1	1						
Wihlborgs Fastigheter	Europe	Sweden																			1	1	1
Allreal Holdings	Europe	Switzerland													1			1	1	1	1	1	1
Intershop B	Europe	Switzerland	1	1	1	1	1	1	1	1	1	1	1	1									
Maag B	Europe	Switzerland	1	1	1	1	1	1	1	1	1	1	1	1									
PSP Swiss Property	Europe	Switzerland													1	1	1	1	1	1	1	1	1
REG Real Estate Group	Europe	Switzerland															1						
Swiss Prime Site	Europe	Switzerland													1	1	1	1	1	1	1	1	1
Zueblin Immobilien Holding	Europe	Switzerland													1	1	1	1	1	1	1	1	1
Asda Property Holdings	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1									
Ashtenne Holdings	Europe	UK											1	1	1	1	1	1	1				

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007	
Assura	Europe	UK																		1	1	1
Benchmark Group	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1				
Big Yellow Group	Europe	UK																		1	1	1
BPT	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1							
British Land Corp.	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Brixton	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Burford Holdings	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1							
Canary Wharf Group	Europe	UK													1	1	1	1				
Capital & Regional Property	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Capital Shopping Centers	Europe	UK							1	1	1	1	1	1								
Chelsfield	Europe	UK						1	1	1	1	1	1	1	1	1	1	1				
CLS Holdings	Europe	UK							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Compco Holdings	Europe	UK													1	1						
Daejan Holdings	Europe	UK																	1	1	1	1
Delancey Estates	Europe	UK							1	1	1	1	1	1	1							
Dencora	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1								
Derwent London Holdings	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Development Securities	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Eskmuir	Europe	UK												1								
F&C Commercial Property Trust	Europe	UK																		1	1	1
Freeport	Europe	UK									1	1	1	1	1	1	1	1	1	1	1	1
Frogmore Estates	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1								
Grainger Trust	Europe	UK														1	1	1	1	1	1	1
Grantchester Holdings	Europe	UK										1	1	1	1	1						
Great Portland Estates	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Hammerson	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Helical Bar	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
ING UK Real Estate Income Trust	Europe	UK																			1	1
Invista Foundation Property Trust	Europe	UK																			1	1
Invesco UK Property Income Trust	Europe	UK																			1	1
ISIS Property Trust 2 Ltd	Europe	UK																			1	1
ISIS Property Trust Ltd	Europe	UK																			1	1
James Smith Estates	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1								
Jermyn Investment Properties	Europe	UK											1	1	1							
Land Securities Group	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Liberty International	Europe	UK					1	1	1	1	1	1	1	1		1	1	1	1	1	1	1
London Merchant Securities	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007	
London Merchant Securities Dfd	Europe	UK														1					1	
Mapeley	Europe	UK																			1	1
Marylebone Warwick Balfour Group	Europe	UK									1	1	1	1	1	1	1	1	1	1	1	1
McKay Securities	Europe	UK																		1	1	
MEPC	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Minerva	Europe	UK									1	1	1	1	1	1	1	1	1	1	1	1
Moorfield Group	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1							
Mucklow (A.& J.) Group	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
NHP	Europe	UK									1	1	1	1	1	1	1	1	1	1		
Pillar Property	Europe	UK								1	1	1	1	1	1	1	1	1	1	1		
Plaza Centers NV	Europe	UK																				1
Primary Health Properties	Europe	UK																		1	1	1
Quintain Estates & Development	Europe	UK									1	1	1	1	1	1	1	1	1	1	1	1
Raglan Properties	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1								
Saville Gordon Estates	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1						
Scottish Met	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1								
Shaftesbury	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
SEGRO	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
St.Modwen Properties	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Standard Life Inv Prop Income Trust	Europe	UK																		1	1	1
Teesland Advantage Property Income Trus	Europe	UK																			1	1
Tops Estates	Europe	UK																				
Town Centre Securities	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
UK Balanced Property Trust	Europe	UK																		1	1	
UK Commercial Property Trust	Europe	UK																				1
Unite Group	Europe	UK														1	1	1	1	1	1	1
Warner Estate Holdings	Europe	UK														1	1	1	1	1	1	
Wates City of London	Europe	UK	1	1	1	1	1	1	1	1	1	1	1	1								
Westbury Property Fund	Europe	UK																				1
Workspace Group	Europe	UK														1	1	1	1	1	1	1
Alexis Nihon REIT	North America	Canada																				1
Allied Properties REIT	North America	Canada																		1	1	1
Boardwalk Real Estate Investment Trust	North America	Canada										1	1	1	1	1	1	1	1	1	1	1
BPO Properties	North America	Canada	1	1	1	1						1	1									
Brookfield Properties Corp.	North America	Canada										1	1	1	1	1	1	1	1	1	1	1
Calloway REIT	North America	Canada																			1	1
Canadian Apartment Properties REIT	North America	Canada																		1	1	1

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
Canadian Hotel Income Properties REIT	North America	Canada																	1	1	
Canadian REIT	North America	Canada														1	1	1	1	1	1
Chartwell Seniors Housing REIT	North America	Canada																	1	1	1
Cominar REIT	North America	Canada																	1	1	1
Dundee Real Estate Investment Trust	North America	Canada																	1	1	1
Extencare Real Estate Investment Trust	North America	Canada																			1
First Capital Realty	North America	Canada									1										
H & R REIT	North America	Canada										1	1	1	1	1	1	1	1	1	1
InnVest Real Estate Investment Trust	North America	Canada																1	1	1	1
IPC US Real Estate	North America	Canada																	1	1	1
Legacy Hotels REIT	North America	Canada											1	1	1	1	1	1	1	1	
Morguard Real Estate Investment Trust	North America	Canada																		1	1
Northern Property REIT	North America	Canada																		1	1
O & Y Real Estate	North America	Canada																1			
Oxford Properties Group	North America	Canada												1							
Primaris Retail REIT	North America	Canada																1	1	1	1
Residential Equities REIT	North America	Canada																			
Retirement Residences REIT	North America	Canada														1	1	1	1	1	
Riocan REIT	North America	Canada									1	1	1	1	1	1	1	1	1	1	1
Summit Real Estate	North America	Canada												1	1	1	1	1	1		
Sunrise Senior Living Real Estate	North America	Canada																		1	1
Trizec Hahn Corp.	North America	Canada												1	1						
Acadia Realty	North America	USA						1												1	1
Hilltop Holdings	North America	USA																		1	1
Agree Realty	North America	USA																1	1	1	1
Alexanders Inc.	North America	USA																1	1	1	1
Alexandria Real Estate Equity	North America	USA										1	1	1	1	1	1	1	1	1	1
AMB Property	North America	USA											1	1	1	1	1	1	1	1	1
American Campus Communities	North America	USA																		1	1
American Financial Realty Trust	North America	USA																1	1	1	1
AMLI Residential Property Trust	North America	USA							1	1	1	1	1	1	1	1	1	1	1		
Anthracite Capital	North America	USA												1							
Apartment Investment Management	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1
Archstone-Smith Trust	North America	USA				1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Arden Realty	North America	USA									1	1	1	1	1	1	1	1	1		
Ashford Hospitality Trust	North America	USA																1	1	1	1
Associated Estates Realty	North America	USA																		1	1

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
Avalonbay Communities	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1
Bedford Property Investors	North America	USA										1	1	1	1	1	1	1	1	1	1
BioMed Realty Trust	North America	USA																		1	1
BNP Residential Properties	North America	USA																			1
Boca Resorts	North America	USA									1	1	1	1	1						
Boston Property	North America	USA											1	1	1	1	1	1	1	1	1
Boykin Lodging	North America	USA										1	1							1	
Brandywine Realty	North America	USA										1	1	1	1	1	1	1	1	1	1
BRE Properties	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Burnham Pacific Properties	North America	USA						1	1	1	1	1	1	1							
Cabot	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1							
Camden Property	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1
Capital Automotive Trust	North America	USA											1	1	1	1	1	1			
Carramerica Trust	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1		
Catellus Development Corp.	North America	USA												1	1				1		
CBL & Associates Properties	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1
Cedar Shopping Centers	North America	USA																		1	1
Center Trust	North America	USA						1	1	1	1										
Centerpoint Properties	North America	USA							1	1	1	1	1	1	1	1	1	1	1		
Centracore Properties Trust	North America	USA																1	1	1	
Charles E Smith Residential Realty	North America	USA												1							
Chateau Communities	North America	USA							1	1	1	1	1	1	1	1					
Chelsea Property Group	North America	USA						1	1	1	1	1	1	1	1	1	1				
Choice Hotels	North America	USA												1	1						
Colonial Properties	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1
Columbia Equity Trust Inc.	North America	USA																			1
Cornerstone Realty Income Trust	North America	USA										1	1	1	1	1	1	1			
Corporate Office Properties	North America	USA																1	1	1	1
Corrections Corporation of America	North America	USA																1	1	1	1
Cousins Property	North America	USA									1	1	1	1	1	1	1	1	1	1	1
Crescent Real Estate Equity Corp.	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	
Crestline Capital	North America	USA												1	1						
Criimi Mae Inc.	North America	USA						1	1	1	1	1	1								
Crown American Realty	North America	USA						1	1			1	1				1				
CRT Properties	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1			
DCT Industrial Trust	North America	USA																			1
Developers Diversified Realty	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007		
Diamondrock Hospitality	North America	USA																		1	1	1	
Digital Realty Trust	North America	USA																			1	1	1
Douglas Emmett	North America	USA																				1	1
Duke Realty Corp	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Dupont Fabros Technology	North America	USA																					1
Dynex Capital	North America	USA			1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Eastgroup Properties	North America	USA										1	1	1	1	1	1	1	1	1	1	1	1
Education Realty Trust	North America	USA																				1	1
Entertainment Properties Trust	North America	USA										1		1	1	1	1	1	1	1	1	1	1
Equity Inns	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Equity Lifestyle Properties	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Equity Office Properties	North America	USA										1	1	1	1	1	1	1	1	1	1	1	1
Equity One Inc	North America	USA																			1	1	1
Equity Residential	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Essex Property Trust	North America	USA									1	1	1	1	1	1	1	1	1	1	1	1	1
Extended Stay America	North America	USA													1	1	1	1	1	1	1	1	1
Extra Space Storage	North America	USA																				1	1
Federal Realty Investors	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
FelCor Lodging	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1	1	1
First Industrial Realty Trust	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1	1	1
First Potomac Realty Trust	North America	USA																				1	1
Forest City A	North America	USA										1	1		1	1	1	1	1	1	1	1	1
Franchise Finance Corp. of America	North America	USA								1	1	1	1	1									
Gables Residential Trust	North America	USA									1	1	1	1	1	1	1	1	1	1	1	1	1
General Growth Properties	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Getty Realty	North America	USA																			1	1	1
Glenborough Realty Trust	North America	USA										1	1	1	1	1	1	1	1	1	1	1	1
Glimcher Realty Trust	North America	USA									1	1	1	1	1	1	1	1	1	1	1	1	1
Global Signal Inc.	North America	USA																				1	1
GMH Communities Trust	North America	USA																				1	1
Golf Trust America	North America	USA											1										
Government Properties Trust	North America	USA																					
Great Lakes REIT	North America	USA											1		1	1	1	1					
Health Care Property Investments	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Healthcare Realty Trust	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Healthcare REIT	North America	USA								1	1	1	1	1			1	1	1	1	1	1	1
Heritage Property Investments	North America	USA																			1	1	1

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007	
Hersha Hospitality Trust A	North America	USA																			1	1
Highland Hospitality	North America	USA																			1	1
Highwoods Properties	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Hilton Hotels	North America	USA													1	1						
Home Properties	North America	USA									1	1	1	1	1	1	1	1	1	1	1	1
Hospitality Properties Trust	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1	1
Host Hotels & Resorts	North America	USA													1	1	1	1	1	1	1	1
HRPT Properties	North America	USA			1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Inland Real Estate	North America	USA																			1	1
Innkeepers USA Trust	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Investors Real Estate Trust	North America	USA																	1	1	1	1
IRT Property	North America	USA					1	1	1	1	1	1	1	1	1	1	1					
JDN Realty Corp.	North America	USA							1	1	1	1	1	1	1	1	1					
JP Realty	North America	USA							1	1	1	1	1	1	1	1						
Keystone Property Trust	North America	USA															1	1				
Kilroy Realty	North America	USA										1	1	1	1	1	1	1	1	1	1	1
Kimco Realty Corp.	North America	USA				1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Kite Realty Group Trust	North America	USA																		1	1	1
Konover Property	North America	USA						1	1	1												
Kramont Realty Trust	North America	USA												1	1							
La Quinta Properties	North America	USA	1	1	1	1								1	1	1	1	1	1	1		
LaSalle Hotel Properties	North America	USA											1	1	1	1	1	1	1	1	1	1
Lexington Realty Trust	North America	USA										1	1	1	1	1	1	1	1	1	1	1
Liberty Property Trust	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1	1
LTC Properties	North America	USA						1	1	1	1	1	1						1	1	1	1
Macerich	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mack Cali Realty	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Maguire Properties	North America	USA																				
Manor Care	North America	USA				1	1	1	1	1	1	1	1	1	1					1	1	1
Medical Properties Trust	North America	USA																			1	1
Meristar Hospitality	North America	USA												1	1	1	1	1	1	1		
Mid-America Apartment Communities	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Mid-Atlantic Realty Trust	North America	USA															1					
Mission West Properties	North America	USA												1	1	1						
National Golf Properties	North America	USA						1	1	1	1	1	1									
National Health Investors	North America	USA						1	1	1	1	1	1				1	1	1	1	1	1
National Healthcare	North America	USA																			1	1

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007	
National Retail Properties	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1	
Nationwide Health Properties	North America	USA			1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
New Plan Excel Realty Trust	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Omega Healthcare REIT	North America	USA						1	1	1	1	1	1	1					1	1	1	1
Orient Express Hotels	North America	USA																			1	1
Pan Pacific Retail Properties	North America	USA										1	1	1	1	1	1	1	1	1	1	1
Parkway Properties	North America	USA									1	1	1	1	1	1	1	1	1	1	1	1
Pennsylvania Real Estate Investment Trust	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Post Properties	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Prentiss Properties Trust	North America	USA										1	1	1	1	1	1	1	1	1	1	1
Prime Group Realty Trust	North America	USA												1	1							
Prime Hospitality	North America	USA					1	1	1	1	1	1	1	1	1	1	1	1				
Prime Legacy	North America	USA																				
Prologis	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
PS Business Parks	North America	USA												1	1	1	1	1	1	1	1	1
Public Storage	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Ramco-Gershenson Properties	North America	USA															1	1	1	1	1	1
Realty Income	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Reckson Associates Realty Corp. A	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1	1
Reckson Associates Realty Corp. B	North America	USA												1	1	1						
Regency Centers	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1	1
Republic Property	North America	USA																				1
RFS Hotel Investors	North America	USA						1	1	1	1	1	1	1	1	1						
Saul Centers	North America	USA						1	1	1	1			1	1	1	1	1	1	1	1	1
Senior Housing Property Trust	North America	USA												1	1	1	1	1	1	1	1	1
Shurgard Storage Centers	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Simon Property Group	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Sizeler Property Investors	North America	USA																				1
SL Green Realty	North America	USA										1	1	1	1	1	1	1	1	1	1	1
Sovran Self Storage	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1	1
Spirit Finance Corp.	North America	USA																			1	1
Starwood Hotels & Resorts	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Storage USA	North America	USA							1	1	1	1	1	1	1							
Strategic Hotels & Resorts	North America	USA																			1	1
Summit Properties	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1	1
Sun Communities	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Sunstone Hotel Investors	North America	USA																			1	1

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

End-of-Year Constituents Chart

Company	Region	Country	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	YTD 2007
Tanger Factory Outlet Center	North America	USA								1	1					1	1	1	1	1	1
Taubman Centers	North America	USA					1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
The Mills Corporation	North America	USA							1	1	1	1	1	1	1	1	1	1	1	1	1
The Rouse Corporation	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1			
The St. Joe Company	North America	USA												1	1						
Town and Country Trust	North America	USA						1	1	1	1	1	1	1	1	1	1	1	1	1	
Trizec Properties	North America	USA														1	1	1	1		
Truststreet Properties	North America	USA								1	1	1	1	1	1	1	1	1	1	1	1
UDR	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Universal Health Realty Income	North America	USA													1	1	1	1	1	1	1
Urstadt Biddle Properties	North America	USA																	1	1	1
U-Store-It Trust	North America	USA																	1	1	1
Ventas Inc	North America	USA			1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Vornado Realty	North America	USA					1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Washington Real Estate Investments	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Weingarten Realty Investors	North America	USA	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Windrose Medical Properties	North America	USA																		1	
Winston Hotels	North America	USA							1	1	1								1	1	1
Winthrop Realty Trust	North America	USA	1	1	1	1	1	1	1	1	1	1									1

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

Section 11
Data Vendor Codes

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E i

FTSE INDEX	FTSE INDEX CODE	BLOOMBERG	REUTERS	THOMSON ONE	THOMSON GLOBAL TOPIC	TELEKURS
FTSE EPRA/NAREIT Japan Index	ELJP	ELJP	.FTELJP	ELJP-LN	=ELJP.FT	1314439
FTSE EPRA/NAREIT North America Index (EUR version)	EGNA	EGNA	.FTEGNA	EGNA-LN	=EGNA.FT	1313713
FTSE EPRA/NAREIT North America Index (USD version)	UGNA	UGNA	.FTUGNA	UGNA-LN	=UGNA.FT	1314124
FTSE EPRA/NAREIT UK Index	ELUK	ELUK	.FTELUK	ELUK-LN	=ELUK.FT	1126372
FTSE EPRA/NAREIT US Index	UNUS	UNUS	.FTUNUS	UNUS-LN	=UNUS.FT	1314322
FTSE EPRA/NAREIT US Dividend+ Index	ENUD	ENUD	.FTENUD	ENUD-LN	=ENUD.FT	2677767
FTSE EPRA/NAREIT Europe REITs Index	EREE	EREE	.FTEREE	EREE-LN	=EREE.FT	3135068
FTSE EPRA/NAREIT Europe Non-REITs Index	ENEE	ENEE	.FTENEE	ENEE-RN	=ENEE.FT	3135083
FTSE EPRA/NAREIT Eurozone Capped Index	EOEU	EOEU	.FTEOEU	EOEU-LN	=EOEU.FT	3191105
FTSE EPRA/NAREIT Europe ex UK Capped Index	EOUK	EOUK	.FTEOUK	EOUK-LN	=EOUK.FT	3191135
FTSE EPRA/NAREIT Europe Capped Index	EORA	EORA	.FTEORA	EORA-LN	=EORA.FT	3191123
FTSE EPRA/NAREIT Asia 33 Index	ENA3	ENA3	.FTENA3	ENA3-LN	=ENA3.FT	3220369
FTSE EPRA/NAREIT Asia Dividend+ Index	ENAD	ENAD	.FTENAD	ENAD-LN	=ENAD.FT	2677759
FTSE EPRA/NAREIT Asia Index (EUR version)	EGAS	EGAS	.FTEGAS	EGAS-LN	=EGAS.FT	1313678
FTSE EPRA/NAREIT Asia Index (USD)	UGAS	UGAS	.FTUGAS	UGAS-LN	=UGAS.FT	1313682
FTSE EPRA/NAREIT Australia Index	ELAU	ELAU	.FTELAU	ELAU-LN	=ELAU.FT	1314427
FTSE EPRA/NAREIT Europe Index (EUR Version)	EPRA	EPRA	.FTEPRA	EPRA-LN	=EPRA.FT	1125954
FTSE EPRA/NAREIT Europe (UK Restricted) Index	EPHG	EPHG	.FTEPHG	EPHG-LN	=EPHG.FT	1181456
FTSE EPRA/NAREIT Europe Index (USD Version)	UPRA	UPRA	.FTUPRA	UPRA-LN	=UPRA.FT	1148773
FTSE EPRA/NAREIT Europe ex UK Dividend+ Index	ENDP	ENDP	.FTENDP	ENDP-LN	=ENDP.FT	2289296
FTSE EPRA/NAREIT Europe Ex UK Index	EXUK	EXUK	.FTEXUK	EXUK-LN	=EXUK.FT	1148944
FTSE EPRA/NAREIT Eurozone Index	EPEU	EPEU	.FTEPEU	EPEU-LN	=EPEU.FT	1125979
FTSE EPRA/NAREIT Global Index (USD version)	UNGL	UNGL	.FTUNGL	UNGL-LN	=UNGL.FT	1313646
FTSE EPRA/NAREIT Global Index (EUR version)	ENGL	ENGL	.FTENGL	ENGL-LN	=ENGL.FT	1313614
FTSE EPRA/NAREIT Global Dividend+ Index	ENGD	ENGD	.FTENGD	ENGD-LN	=ENGD.FT	2677743
FTSE EPRA/NAREIT Global ex US Index	EGXU	EGXU	.FTEGXU	EGXU-LN	=EGXU.FT	2337044
FTSE EPRA/NAREIT Hong Kong Index	ELHK	ELHK	.FTELHK	ELHK-LN	=ELHK.FT	1314349

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com

FTSE EPRA/NAREIT Global Real Estate Indices - Bloomberg Ticker Codes



Real Time Indices		
Index	Real Time Indices	Ticker
EPRA/NAREIT Euro Zone (EUR)	EPEU	
EPRA/NAREIT Europe (UK Restr.) (EUR)	EPHG	
EPRA/NAREIT Europe Ex UK (EUR)	EXUK	
EPRA/NAREIT Europe (EUR)	EPRA	
EPRA/NAREIT Europe (USD)	UPRA	
EPRA/NAREIT UK (GBP)	ELUK	
EPRA/NAREIT North America (EUR)	EGNA	
EPRA/NAREIT North America (USD)	UGNA	
EPRA/NAREIT United States (USD)	UNUS	
EPRA/NAREIT Asia (EUR)	EGAS	
EPRA/NAREIT Asia (USD)	UGAS	
EPRA/NAREIT Australia (AUD)	ELAU	
EPRA/NAREIT Global (EUR)	ENGL	
EPRA/NAREIT Global (USD)	UNCL	
EPRA/NAREIT Hong Kong (HKD)	ELHK	
EPRA/NAREIT Japan (JPY)	ELJP	

Net Total Return Indices					
Index	EUR	USD	GBP	JPY	Local
EPRA/NAREIT Europe	NEPRA	NUPRA	NPPRA	NYPRA	-NA-
EPRA/NAREIT Euro Zone	NEPEU	NUPEU	NPEEU	NYPEU	-NA-
EPRA/NAREIT Europe Ex UK	REXUK	NUXUK	NPXUK	NYXUK	-NA-
EPRA/NAREIT Europe Liquid 40 Ex UK	NSXU	NUSXU	NPSXU	NYSXU	-NA-
EPRA/NAREIT Europe Liquid 40	NSSL	NUSSL	NPSSL	NYSLL	-NA-
EPRA/NAREIT UK	NEPUK	NUPUK	NPPUK	NYPUK	-NA-

Price Return Indices (EOD)					
Index	EUR	USD	GBP	JPY	Local
EPRA/NAREIT Asia	EGAS	UGAS	PGAS	YGAS	-NA-
EPRA/NAREIT Australia	ENAU	UNAU	PLAU	YLAU	ELAU
EPRA/NAREIT Austria	EPAS	UPAS	PPAS	YPAS	EPAS
EPRA/NAREIT Belgium	EPBL	UPBL	PPBL	YPBL	EPBL
EPRA/NAREIT Canada	ENCA	UNCA	PLCA	YLCA	ELCA
EPRA/NAREIT Denmark	EPDK	UPDK	PLDK	YLDK	ELDK
EPRA/NAREIT Euro Zone	EPEU	UPEU	GPEU	YPEU	EPEU
EPRA/NAREIT Europe	EPRA	UPRA	CPRA	YPR	-NA-
EPRA/NAREIT Europe (UK Restricted)	EPHG	UPHG	PPHG	YPHG	-NA-
EPRA/NAREIT Europe Ex UK	EXUK	UXUK	GXUK	YXUK	-NA-
EPRA/NAREIT Europe Liquid 40	SSEL	USEL	PSEL	YSEL	-NA-
EPRA/NAREIT Europe Liquid 40 Ex UK	SSXU	USXU	PSXU	YSXU	-NA-
EPRA/NAREIT Finland	EPFI	UPFI	PPFI	YPFI	EPFI
EPRA/NAREIT France	EPFR	UPFR	PPFR	YPR	EPFR
EPRA/NAREIT Germany	EPGR	UPGR	PPGR	YPR	EPGR
EPRA/NAREIT Global	ENGL	UNGL	PNGL	YNGL	-NA-
EPRA/NAREIT Global Ex Asia	EGXA	UGXA	PGXA	YGXA	-NA-
EPRA/NAREIT Global Ex Europe	EGXE	UGXE	PGXE	YGXE	-NA-
EPRA/NAREIT Global Ex North America	EGXN	UGXN	PGXN	YGXN	-NA-
EPRA/NAREIT Greece	EPGC	UPGC	PPGC	YPGC	EPGC
EPRA/NAREIT Hong Kong	ENHK	UNHK	PLHK	YLHK	ELHK
EPRA/NAREIT Ireland	EPRI	UPIR	-NA-	-NA-	-NA-
EPRA/NAREIT Italy	EPIT	UPII	PPIT	YPII	EPIT
EPRA/NAREIT Japan	ENJP	UNJP	PLJP	ELJP	ELJP
EPRA/NAREIT Netherlands	EPNL	UPNL	PPNL	YPNL	EPNL
EPRA/NAREIT New Zealand	ENNZ	UNNZ	PLNZ	YLNZ	ELNZ
EPRA/NAREIT North America	EGNA	UGNA	PGNA	YGNA	-NA-
EPRA/NAREIT Norway	ENPK	UNPK	-NA-	-NA-	ELNK
EPRA/NAREIT Portugal	EPPT	UPPT	-NA-	-NA-	RPPT
EPRA/NAREIT Pure Asia	EPGA	UPGA	PPGA	YPGA	-NA-
EPRA/NAREIT Pure Australia	EPAU	UPAU	PPAU	YPAU	LP
EPRA/NAREIT Singapore	ENSI	UNSI	PLSI	YLSI	ELSI
EPRA/NAREIT Spain	EPSP	UPSP	PPSP	YSP	EPSP
EPRA/NAREIT Sweden	EPDS	UPSD	PPSD	YSD	ELSD
EPRA/NAREIT Switzerland	EPWS	UPWS	PPWS	YWS	ELSW
EPRA/NAREIT UK	ELUK	ULUK	ELUK	YLUK	ELUK
EPRA/NAREIT United States	ENUS	UNUS	PNUS	YUNUS	UNUS

Gross Total Return Indices (EOD)					
Index	EUR	USD	GBP	JPY	Local
REGA	RUGA	RPGA	RYAS	-NA-	
REAU	RUAU	RPAU	RYAU	RDAU	
REPAS	RUPAS	RPAS	RYAS	REPAS	
RPBL	RUPBL	RPPB	RYBL	RPBL	
RCAE	RCAU	RPCA	RYCA	RCAC	
RPKD	RUPDK	RPLD	RYDK	RPDK	
RPEU	RUPEU	RP	RYEU	RPEU	
RPRA	RUPRA	RPRA	RYRA	-NA-	
RPHG	RUPH	RPPH	RYPH	-NA-	
RXUK	RUXUK	RGXUK	RYXU	-NA-	
RSSL	RUSE	RPEL	RYSE	-NA-	
RSXU	RUSX	RPXU	RYSX	-NA-	
RPFI	RUPFI	RPPFI	RYFI	RPFI	
RPFR	RUPFR	RPPFR	RYFR	RPFR	
RPRG	RUPGR	RPPGR	RYGR	RPRG	
RNGL	RUGL	RPGL	RYGL	-NA-	
REXA	RUXA	RPXA	RYXA	-NA-	
REXE	RUXE	RPXE	RYXE	-NA-	
REXN	RUXN	RPXN	RYXN	-NA-	
RPGC	RUGC	RPPC	RYGC	RPGC	
REHK	RUHK	RPHK	RYHK	RHHK	
RPIR	RUPIR	-NA-	-NA-	-NA-	
RPIT	RUPIT	RPPI	RYIT	RPIT	
REJP	RUJP	RPLJ	RYJP	RYJP	
RPNL	RUPNL	RPPN	RYNL	RPNL	
REGNZ	RUNZ	RPNZ	RYNZ	RLPNZ	
REGN	RUGN	RPGN	RYNA	-NA-	
RPNK	RUPNK	-NA-	-NA-	RLNK	
RPPT	RUPPT	-NA-	-NA-	-NA-	
RPRA	RUPRA	RPRA	RYPA	-NA-	
RPAU	RUPAU	RPPAU	RYPAU	RLPA	
RPSP	RUPSP	RPPS	RYSP	RPSI	
RPSD	RUPSD	RPLSD	RYSD	RLSD	
RPSW	RUPSW	RPLSW	RYSW	RLSW	
RPUK	RUPUK	RLUK	RYUK	RLUK	
RUUS	RUNUS	RPNUS	RYUS	RUUS	

FTSE EPRA/NAREIT Global Real Estate Indices - Reuters Ric Codes



Real Time Indices	
Index	Ticker
EPRA/NAREIT Euro Zone (EUR)	.FTEPEU
EPRA/NAREIT Europe (UK Restr.) (EUR)	.FTEPHG
EPRA/NAREIT Europe Ex UK (EUR)	.FTEXUK
EPRA/NAREIT Europe (EUR)	.FTEPRA
EPRA/NAREIT Europe (USD)	.FTUPRA
EPRA/NAREIT UK (GBP)	.FTELUK
EPRA/NAREIT North America (EUR)	.FTEGNA
EPRA/NAREIT North America (USD)	.FTUGNA
EPRA/NAREIT United States (USD)	.FTUNUS
EPRA/NAREIT Asia (EUR)	.FTEGAS
EPRA/NAREIT Asia (USD)	.FTUGAS
EPRA/NAREIT Australia (AUD)	.FTELAU
EPRA/NAREIT Global (EUR)	.FTEENGL
EPRA/NAREIT Global (USD)	.FTUNCL
EPRA/NAREIT Hong Kong (HKD)	.FTEHKK
EPRA/NAREIT Japan (JPY)	.FTEJLP

Net Total Return Indices					
Index	EUR	USD	GBP	JPY	Local
EPRA/NAREIT Europe	.FTRPRAE	.FTRPRAU	.FTRPRAS	.FTRPRAY	.FTRPRAL
EPRA/NAREIT Euro Zone	.FTRPEUE	.FTRPEUU	.FTRPEUS	.FTRPEUY	.FTRPEUL
EPRA/NAREIT Europe Ex UK	.FTRXUKE	.FTRXUKU	.FTRXUKS	.FTRXUKY	.FTRXUKL
EPRA/NAREIT Europe Liquid 40 Ex UK	.FTRSXUE	.FTRSXUU	.FTRSXUS	.FTRSXUY	.FTRSXUL
EPRA/NAREIT Europe Liquid 40	.FTRSSLE	.FTRSSLU	.FTRSSLS	.FTRSSLY	.FTRSSLL
EPRA/NAREIT UK	.FTRPUKE	.FTRPUKU	.FTRPUKS	.FTRPUKY	.FTRPUKL

Price & Gross Total Return Indices (EOD)					
Index	EUR	USD	GBP	JPY	Local
EPRA/NAREIT Asia	.FTEGASE	.FTEGASU	.FTEGASS	.FTEGASY	.FTEGASL
EPRA/NAREIT Australia	.FTELAUE	.FTELAUU	.FTELAUS	.FTELAUY	.FTELAUL
EPRA/NAREIT Austria	.FTEPASE	.FTEPASU	.FTEPASS	.FTEPASY	.FTEPASL
EPRA/NAREIT Belgium	.FTEPBLE	.FTEPBLU	.FTEPBLS	.FTEPBLY	.FTEPBLL
EPRA/NAREIT Canada	.FTELCAE	.FTELCAU	.FTELCAS	.FTELCAY	.FTELCAL
EPRA/NAREIT Denmark	.FTELDKE	.FTELDKU	.FTELDKS	.FTELDKY	.FTELDKL
EPRA/NAREIT Euro Zone	.FTEPEUE	.FTEPEUU	.FTEPEUS	.FTEPEUY	.FTEPEUL
EPRA/NAREIT Europe (UK Restricted)	.FTEPHGE	.FTEPHGU	.FTEPHGS	.FTEPHGY	.FTEPHGL
EPRA/NAREIT Europe Ex UK	.FTEXUKE	.FTEXUKU	.FTEXUKS	.FTEXUKY	.FTEXUKL
EPRA/NAREIT Europe	.FTEPRAE	.FTEPRAU	.FTEPRAS	.FTEPRAY	.FTEPRAL
EPRA/NAREIT Europe Liquid 40 Ex UK	.FTSSXUE	.FTSSXUU	.FTSSXUS	.FTSSXUY	.FTSSXUL
EPRA/NAREIT Europe Liquid 40	.FTSSELE	.FTSSELU	.FTSSELS	.FTSSELY	.FTSSELL
EPRA/NAREIT Finland	.FTEPFIE	.FTEPFIU	.FTEPFIS	.FTEPFYI	.FTEPFIL
EPRA/NAREIT France	.FTEPFRE	.FTEPFRU	.FTEPFRS	.FTEPFYI	.FTEPFIL
EPRA/NAREIT Germany	.FTEPGRE	.FTEPGRU	.FTEPGRS	.FTEPGRY	.FTEPGRL
EPRA/NAREIT Global Ex Asia	.FTEGXAE	.FTEGXAU	.FTEGXAS	.FTEGXAY	.FTEGXAL
EPRA/NAREIT Global Ex Europe	.FTEGXEE	.FTEGXEU	.FTEGXES	.FTEGXEY	.FTEGXEL
EPRA/NAREIT Global Ex North America	.FTEGXNE	.FTEGXNU	.FTEGXNS	.FTEGXNY	.FTEGXNL
EPRA/NAREIT Global	.FTEENGL	.FTEENGLU	.FTEENGLS	.FTEENGLY	.FTEENGLL
EPRA/NAREIT Greece	.FTEPGCE	.FTEPGCU	.FTEPGCS	.FTEPGCY	.FTEPGCL
EPRA/NAREIT Hong Kong	.FTEHKE	.FTEHKKU	.FTEHKS	.FTEHKEY	.FTEHKKL
EPRA/NAREIT Ireland	.FTEPIRE	.FTEPIRU	.FTEPIRS	.FTEPIRY	.FTEPIRL
EPRA/NAREIT Italy	.FTEPITE	.FTEPITU	.FTEPITS	.FTEPITY	.FTEPITL
EPRA/NAREIT Japan	.FTEJLPE	.FTEJLPU	.FTEJLPS	.FTEJLPY	.FTEJLPL
EPRA/NAREIT Netherlands	.FTEPNLE	.FTEPNLU	.FTEPNLS	.FTEPNLY	.FTEPNLL
EPRA/NAREIT New Zealand	.FTELNZE	.FTELNZU	.FTELNZS	.FTELNZY	.FTELNZL
EPRA/NAREIT North America	.FTEGNAE	.FTEGNAU	.FTEGNAS	.FTEGNAY	.FTEGNAL
EPRA/NAREIT Norway	.FTELNKE	.FTELNKU	.FTELNKS	.FTELNKY	.FTELNKL
EPRA/NAREIT Portugal	.FTEPPT	.FTEPPTU	.FTEPPTS	.FTEPPTY	.FTEPPTL
EPRA/NAREIT Pure Asia	.FTEPAIE	.FTEPAIU	.FTEPAS	.FTEPAY	.FTEPAL
EPRA/NAREIT Pure Australia	.FTLPAIE	.FTLPAIU	.FTLPAIS	.FTLPAUY	.FTLPAUL
EPRA/NAREIT Singapore	.FTELSIE	.FTELSIU	.FTELSIS	.FTELSYI	.FTELSIL
EPRA/NAREIT Spain	.FTEPSPE	.FTEPSPU	.FTEPSPS	.FTEPSPY	.FTEPSPL
EPRA/NAREIT Sweden	.FTELSDE	.FTELSDU	.FTELSDS	.FTELSDY	.FTELSDL
EPRA/NAREIT Switzerland	.FTELSWE	.FTELSWU	.FTELSWS	.FTELSWY	.FTELSWL
EPRA/NAREIT UK	.FTELUKE	.FTELUKU	.FTELUKS	.FTELUKY	.FTELUKL
EPRA/NAREIT United States	.FTUNUSE	.FTUNUSU	.FTUNUSS	.FTUNUSY	.FTUNUSL

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
 NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

Contacts

UK

Client Services
FTSE
Podium Floor
St. Alphage House
2 Fore Street
London, EC2Y 5DA
UK
+44 (0) 20 7448 1810
+44 (0) 20 7448 1804 (fax)

France

Client Services
FTSE
40 rue La Boétie
75008 Paris
FRANCE
+33 (0) 1 53 76 82 88
+33 (0) 1 53 76 82 71 (fax)

Spain

Client Services
FTSE
Paseo de la Castellana 66,
28046 Madrid,
Spain
+34 (0) 91 411 37 87

Germany

Client Services
FTSE
Nibelungenplatz 3
60318 Frankfurt
GERMANY
+49 69 15685143
+49 69 15976604 (fax)

Japan

Client Services
FTSE
Yamato Seimei Building 21F,
1-1-7 Uchisaiwaicho,
Chiyoda-Ku,
Tokyo
JAPAN
+81 3 3581 2811
+81 3 3581 1423 (fax)

Hong Kong

Client Services
FTSE
Suite 609-612
One International Finance Centre
Hong Kong
+852 2230 5800
+852 2230 5804 (fax)
In Singapore please ring +65 223 3738

USA – East Coast

Client Services
FTSE
1330 Avenue of the Americas,
10th Floor,
New York,
New York 10019
+(1) 212 641 6160
+(1) 212 641 6190 (fax)

USA – West Coast

Client Services
FTSE Americas Inc.
251 Post Street,
Suite 200,
San Francisco, CA 94108
USA
+1 415 445 5660
+1 415 445 5666 (fax)

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F +1 202 739 9401, E info@nareit.com, W www.nareit.com

Disclaimer

© FTSE International Limited ("FTSE") 2005. All rights reserved.

"FTSE®" is a registered trade mark of the London Stock Exchange Plc and The Financial Times Limited and is used by FTSE under licence. "NAREIT®" is the trade mark of the National Association of Real Estate Investment Trusts and "EPRA®" is the trade mark of the European Public Real Estate Association. The FTSE EPRA/NAREIT Global Real Estate Index Series (the "Index Series") is calculated by FTSE. All rights in and to the Index Series vest in FTSE and/or its relevant partners. No part of this publication may be reproduced, stored in retrieval system or transmitted by any other form or means whether electronic, mechanical, photocopying, recording or otherwise without the prior permission of FTSE. All information is provided for information purposes only. Whilst every effort is made to ensure that all information given by FTSE in this publication is accurate, no responsibility or liability can be accepted by FTSE for any errors or for any loss arising from use of this publication. Distribution of FTSE index values and the use of FTSE indices to create financial products requires a licence with FTSE.

DATE: NOVEMBER 2007 CONTACT DETAILS:

EPRA: Schiphol Boulevard 283, 1118 BH Schiphol Airport, The Netherlands, T +31 20 405 3830, F +31 20 405 3840, E info@epra.com, W www.epra.com
NAREIT: 1875 Eye Street, N.W., Suite 600, Washington D.C. 20006, USA, T +1 202 739 9400, F + 1 202 739 9401, E info@nareit.com, W www.nareit.com