



EPRA RESEARCH

European Public Real Estate Association

Monthly Statistical Bulletin

November 2009

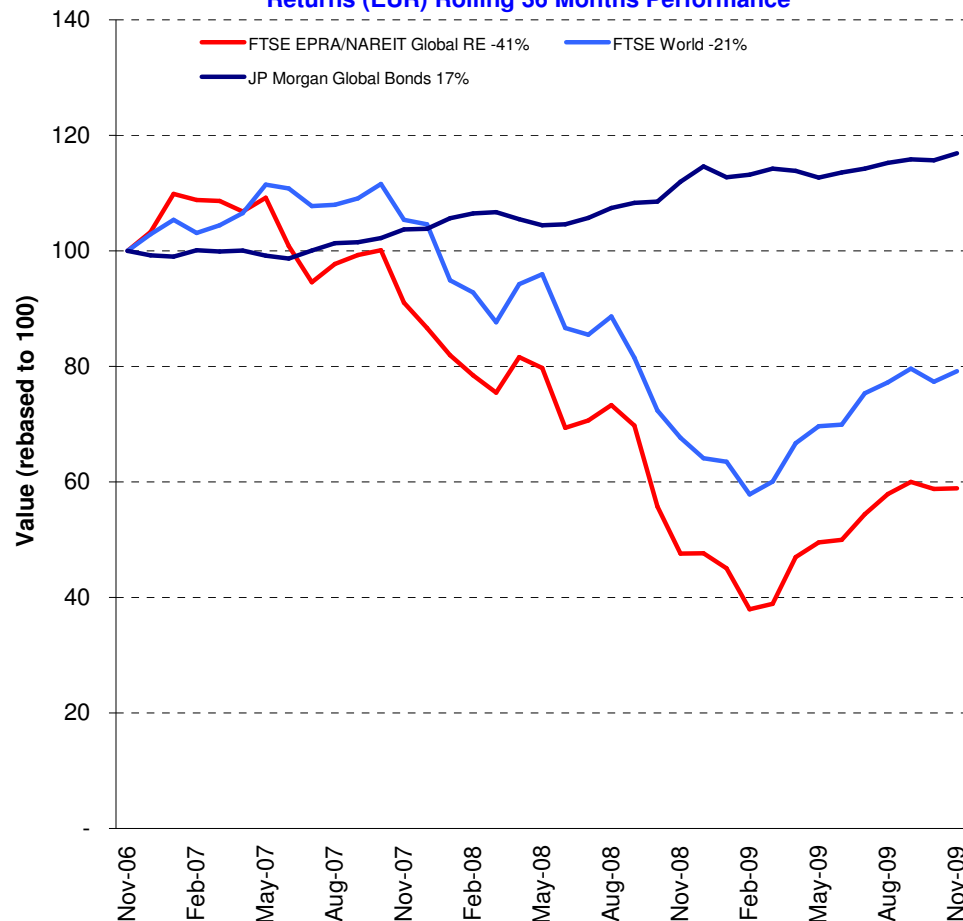


Boulevard de la Woluwe 62 Woluwelaan • 1200 Brussels • Belgium • www.epra.com

In association with:



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



Comment

The FTSE EPRA/NAREIT Developed (Global) Index ended November by advancing 0.1%. Global equity markets gained 2.3% when the global bonds market posted a monthly return of 1.0%. Real estate markets in Europe slipped -3.4% in one month compared to a gain of 4.9% in North America. Asia real estate dropped -2.6%.

Global real estate total returns from the five-year rolling period now stand at -0.5%. Global equities returned 10% while global bonds added 24.4%. Annual average returns based on the five-year period from real estate investments is -0.1%. This compares to 1.9% and 4.5% for equities and bonds, respectively.

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.

Contents

Page	4	Section 1 - Size of the total real estate market	Page	84	Section 5 - EPRA/NAREIT North America Developed Index
Page	8	Section 2 - EPRA/NAREIT Global Developed Index	Page	86	Dividend Yield Indices
Page	10	Dividend Yield Indices	Page	87	Corporate Actions & Dividends
Page	12	Indices Performance	Page	92	Stock Performance
Page	22	Asset Class Comparison	Page	96	Indices Performance
Page	23	Top 20 Constituents, Market Cap Breakdown	Page	99	Asset Class Comparison
Page	24	Top / Bottom 20 Performers	Page	100	Top 20 Constituents, Market Cap Breakdown
Page	25	Foreign Exchange Performance	Page	101	Top / Bottom 20 Performers
Page	27	Section 3 - EPRA/NAREIT Asia Developed Index	Page	103	Section 6 - Global REIT and Non-REIT Developed Index Series
Page	29	Dividend Yield Indices	Page	125	Section 7 - Investment Focus Developed Index Series
Page	30	Corporate Actions & Dividends	Page	137	Section 8 - Sector Developed Index Series
Page	33	Stock Performance	Page	170	Section 9 - Custom Liquid Index Series
Page	37	Indices Performance	Page	185	Section 10 - Risk/Return Profiles and Correlations
Page	46	Asset Class Comparison	Page	198	Section 11 - Details on Methodology
Page	47	Top 20 Constituents, Market Cap Breakdown	Page	201	Section 12 - Data Vendor Codes
Page	48	Top / Bottom 20 Performers	Page	213	Contacts
Page	50	Section 4 - EPRA/NAREIT Europe Developed Index	Page	214	Disclaimer
Page	52	Dividend Yield Indices			
Page	53	Corporate Actions & Dividends			
Page	56	Stock Performance			
Page	60	Futures			
Page	61	Indices Performance			
Page	79	Asset Class Comparison			
Page	81	Top 20 Constituents, Market Cap Breakdown			
Page	82	Top / Bottom 20 Performers			

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

A disclaimer applies to this document. Please refer to page 214.

Version: November 2009

3

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

Section 1

Size of the total real estate market

Size of the total real estate market - Europe

Countries	2008 GDP (\$ Bn)	2008 GDP per capita (\$)	2008 Real Estate (\$ Bn)	Nov-09 Total Listed (\$ Bn)	Nov-09 Number of Companies	Nov-09 Index Mrkt Cap (\$ Bn)	Nov-09 Total RE v Listed RE (%)	Nov-09 Stock Market (\$ Bn)	Nov-09 Stk Mkt v Listed RE (%)
Germany	3,033.77	36,806.49	1,365.20	16.00	41	4	1.17%	1,376.00	1.16%
United Kingdom	2,495.72	41,408.31	1,403.84	55.00	124	39	3.92%	2,928.67	1.88%
France	2,351.65	37,605.93	1,058.24	56.00	62	35	5.29%	1,891.99	2.96%
Italy	1,925.72	33,169.39	866.57	6.00	8	1	0.69%	681.05	0.88%
Spain	1,274.33	31,636.04	573.45	20.00	15	-	3.49%	817.77	2.45%
Russia	1,025.29	7,022.99	302.18	5.00	-	-	1.65%	224.51	2.23%
Netherlands	695.01	42,591.38	312.75	12.00	12	11	3.84%	315.15	3.81%
Switzerland	396.85	53,261.09	178.58	8.00	11	6	4.48%	1,071.89	0.75%
Belgium	411.34	39,750.85	185.10	6.00	19	4	3.24%	252.79	2.37%
Sweden	408.55	45,464.68	183.85	12.00	15	5	6.53%	458.02	2.62%
Turkey	557.43	7,783.87	170.02	-	12	-	0.00%	197.62	0.00%
Austria	336.68	41,184.16	151.51	9.00	13	2	5.94%	131.32	6.85%
Poland	358.51	9,292.76	116.00	6.00	8	-	5.17%	136.48	4.40%
Norway	342.75	74,917.27	154.24	3.00	6	1	1.95%	247.52	1.21%
Denmark	283.54	52,381.80	127.59	2.00	5	-	1.57%	193.38	1.03%
Greece	278.27	26,133.98	125.22	2.20	6	1	1.76%	118.96	1.85%
Ireland	227.97	57,422.39	102.59	2.10	1	-	2.05%	58.91	3.56%
Finland	218.78	41,952.31	98.45	3.00	5	2	3.05%	191.11	1.57%
Portugal	202.55	19,246.22	83.54	-	-	-	0.00%	109.32	0.00%
Czech Republic	148.14	14,435.72	55.51	-	-	-	0.00%	48.30	0.00%
Hungary	121.65	12,126.32	43.01	0.26	2	-	0.60%	30.08	0.86%
Romania *	130.51	5,838.01	36.17	0.50	-	-	1.38%	17.23	2.90%
Ukraine *	113.13	2,332.20	23.09	-	-	-	0.00%	65.31	0.00%
Slovakia *	60.54	11,200.33	20.85	-	-	-	0.00%	5.28	0.00%
Slovenia *	41.05	20,414.67	17.27	-	-	-	0.00%	13.05	0.00%
Luxembourg	43.40	93,740.82	19.53	-	1	-	0.00%	18.77	0.00%
Bulgaria *	33.22	4,418.57	8.39	-	-	-	0.00%	5.99	0.00%
Total Europe	17,516.36	34,617.52	7,782.75	224.06	366	110	2.88%	11,606.49	1.93%

* Country is not included in the selection universe

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

Please refer to page 199 for further details on calculation methodology.

Version: November 2009

5

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

Countries	2008 GDP (\$ Bn)	2008 GDP per capita (\$)	2008 Real Estate (\$ Bn)	Nov-09 Total Listed (\$ Bn)	Nov-09 Number of Companies	Nov-09 Index Mrkt Cap (\$ Bn)	Nov-09 Total RE v Listed RE (%)	Nov-09 Stock Market (\$ Bn)	Nov-09 Stk Mkt v Listed RE (%)
Japan	4,437.51	34,809.45	1,996.88	153.00	113	63	7.66%	3,432.24	4.46%
Hong Kong/China	2,982.57	2,284.26	604.56	160.00	200	98	26.47%	5,386.00	2.97%
South Korea	946.40	19,776.75	393.88	1.00	12	-	0.25%	752.88	0.13%
India	977.35	908.76	145.71	8.00	16	-	5.49%	1,232.83	0.65%
Australia	740.51	37,034.70	333.23	64.00	65	60	19.21%	1,235.62	5.18%
Taiwan	340.46	15,049.94	129.37	4.00	31	-	3.09%	669.95	0.60%
Indonesia	365.00	1,615.02	65.91	0.14	30	-	0.21%	200.82	0.07%
Thailand	203.93	3,199.84	46.25	4.00	140	-	8.65%	163.65	2.44%
Malaysia	161.68	6,869.59	47.30	0.70	88	-	1.48%	283.85	0.25%
Singapore	143.69	33,001.36	129.32	38.00	50	24	29.38%	429.08	8.86%
New Zealand	118.50	29,565.29	56.39	3.15	8	1	5.59%	31.05	10.14%
Pakistan	127.05	810.51	18.23	-	-	-	0.00%	45.00	0.00%
Philippines	121.34	1,369.13	20.74	4.00	52	-	19.29%	81.49	4.91%
Vietnam *	60.51	731.99	8.39	-	-	-	0.00%	-	0.00%
Total Asia-Pacific	11,726.48	19,122.69	3,996.15	439.99	805	246	11.01%	13,944.46	3.16%
Egypt	112.00	1,424.80	19.40	10.00	2	-	51.55%	115.12	8.69%
Israel	149.00	21,873.81	64.13	4.14	-	-	6.46%	167.56	2.47%
Morocco	67.34	2,182.08	13.44	3.00	-	-	22.32%	86.87	3.45%
South Africa	261.00	5,367.81	70.33	8.62	7	-	12.26%	406.13	2.12%
Total Africa/Middle East	589.34	30,848.49	167.30	25.77	9	-	15.40%	775.68	3.32%
Mexico	939.13	8,947.46	300.06	0.10	3	-	0.03%	350.12	0.03%
Brazil	1,102.84	5,913.70	306.94	0.70	26	-	0.23%	1,300.57	0.05%
Argentina	221.20	5,709.67	60.85	0.60	2	-	0.99%	581.93	0.10%
Venezuela *	186.93	7,505.68	56.33	-	-	-	0.00%	10.12	0.00%
Colombia	172.11	4,054.08	42.24	-	-	-	0.00%	126.76	0.00%
Chile	142.80	9,017.33	45.74	0.30	17	-	0.66%	216.05	0.14%
Peru	93.46	3,378.34	21.58	-	6	-	0.00%	74.91	0.00%
Total Latin America	2,858.47	6,958.91	833.74	1.70	54	-	0.20%	2,660.46	0.06%

* Country is not included in the selection universe

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

Please refer to page 199 for further details on calculation methodology.

Version: November 2009

6

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epira.com ■ W www.epira.com

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

Countries	2008 GDP (\$ Bn)	2008 GDP per capita (\$)	2008 Real Estate (\$ Bn)	Nov-09 Total Listed (\$ Bn)	Nov-09 Number of Companies	Nov-09 Index Mrkt Cap (\$ Bn)	Nov-09 Total RE v Listed RE (%)	Nov-09 Stock Market (\$ Bn)	Nov-09 Stk Mkt v Listed RE (%)
United States	13,078.74	44,666.91	5,885.43	360.00	195	216	6.12%	13,162.82	2.73%
Canada	1,240.61	38,606.06	558.27	41.00	45	21	7.34%	1,555.04	2.64%
Total Nth America	14,319.34	44,141.80	6,443.70	401.00	240	237	6.22%	14,717.86	2.72%
World	47,009.99	-	19,223.65	1,092.52	1,474	593	5.68%	43,704.96	2.50%

* Country is not included in the selection universe

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

Please refer to page 199 for further details on calculation methodology.

Version: November 2009

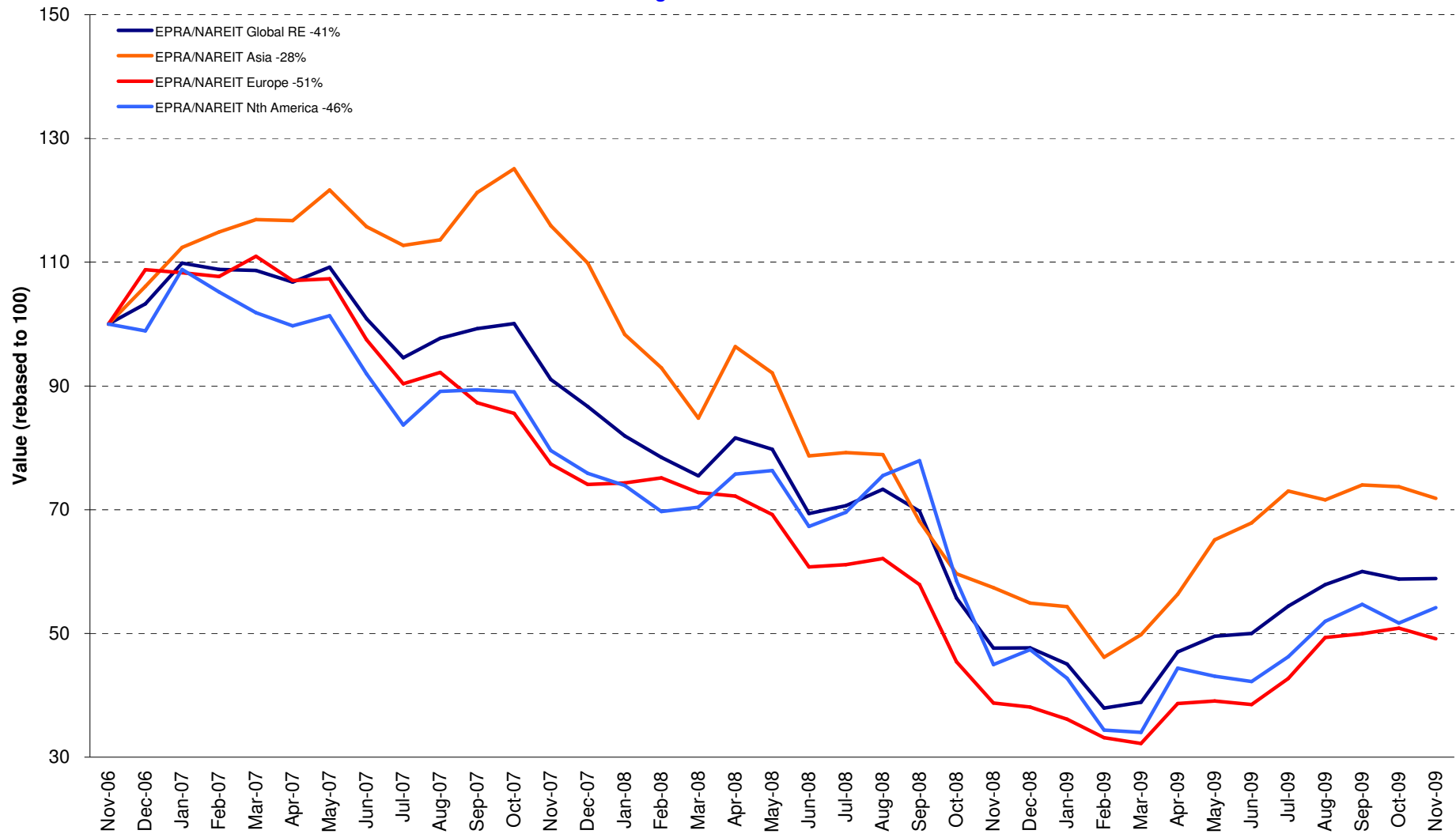
7

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

Section 2

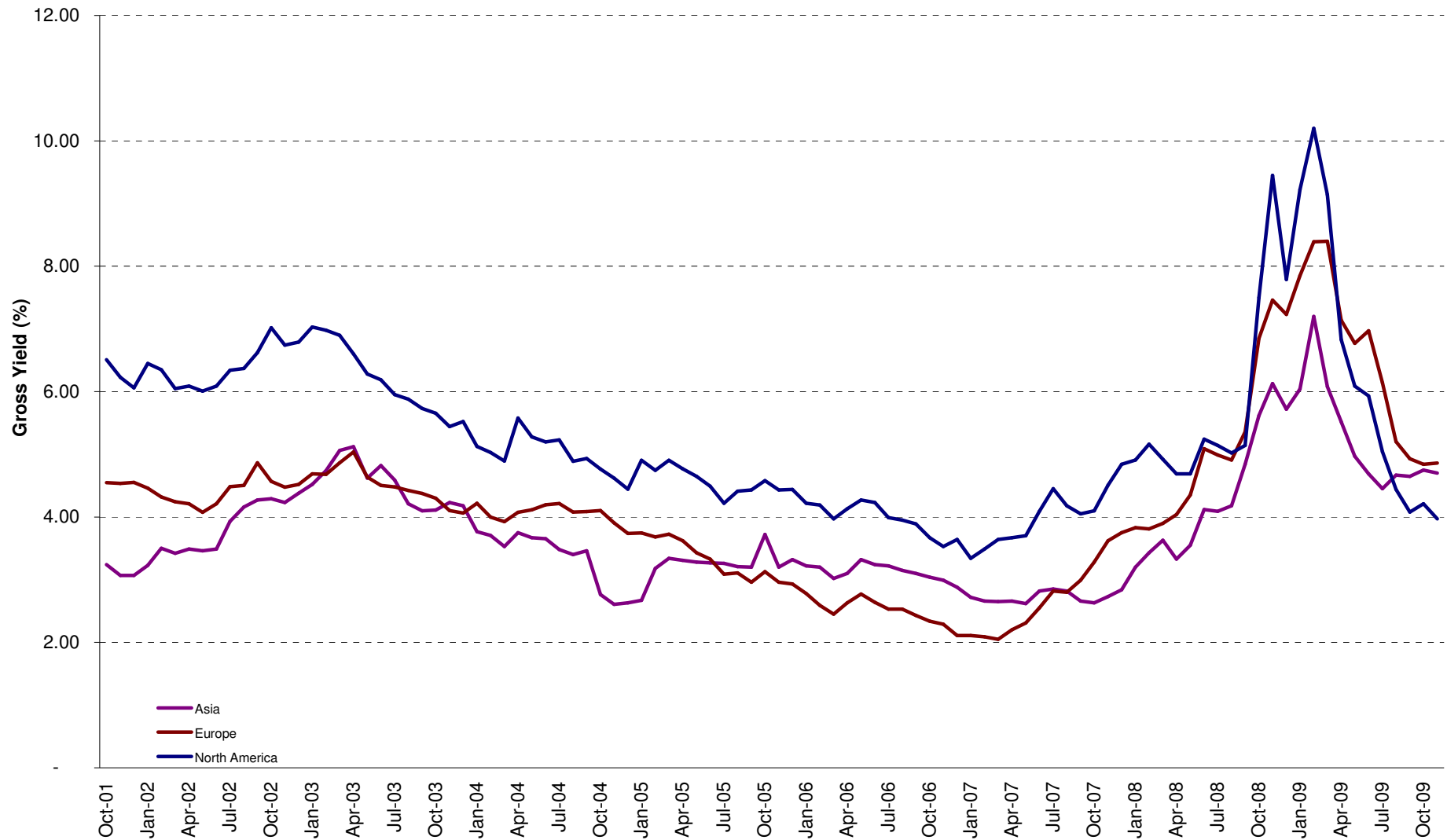
FTSE EPRA/NAREIT Global Developed Real Estate Index

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

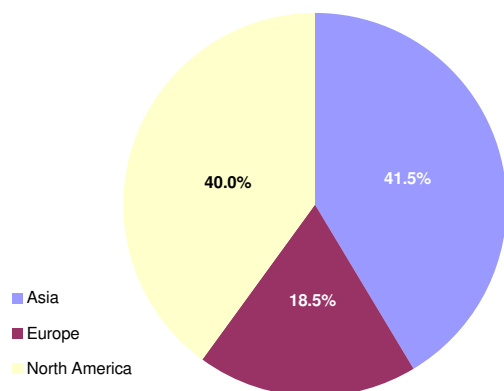


Version: November 2009

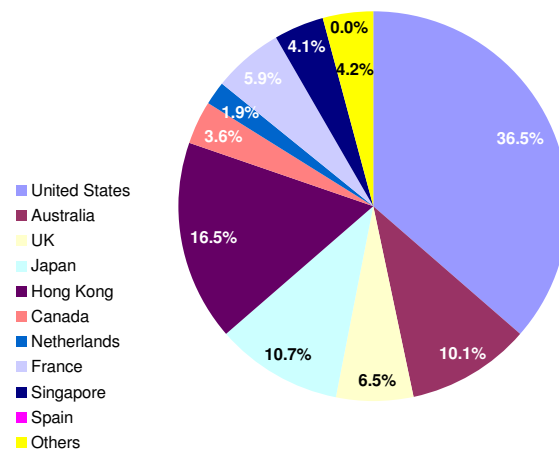
Graph 3: Dividend Yields



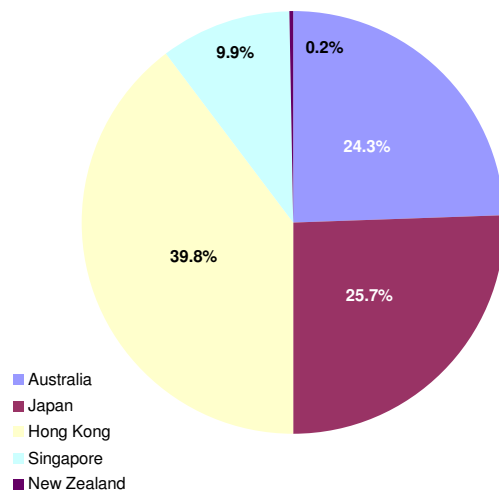
Graph 4: Global Developed - Regional Breakdown by Market Cap



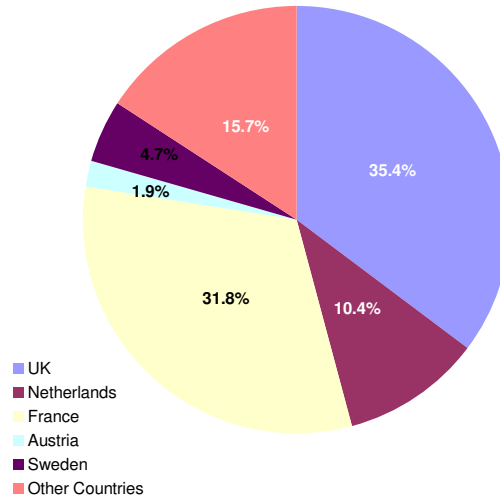
Graph 5: Global Developed - Breakdown by Country



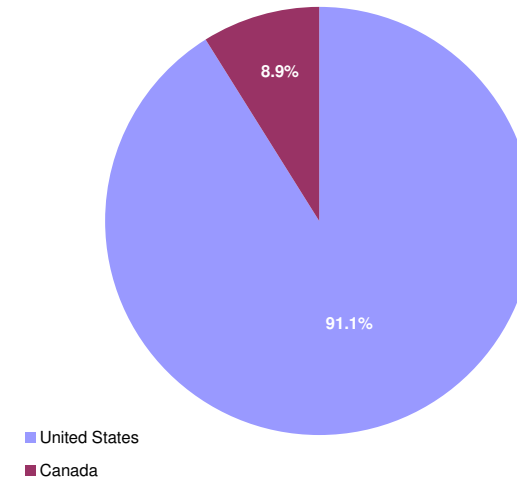
Graph 6: Asia Developed - Country Breakdown by Market Cap



Graph 7: Europe Developed - Country Breakdown by Market Cap



Graph 8: North America Developed - Country Breakdown by Market Cap



FTSE EPRA/NAREIT Global Developed Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	EUR	1,616.04	394,760.22	100.00	4.41	-0.10	-16.19	23.67	-1.90	0.12	23.55	26.67
Asia	EUR	1,368.87	163,680.88	41.46	4.70	3.63	-10.45	25.16	-2.95	-2.60	30.80	26.59
Europe	EUR	1,740.84	73,064.65	18.51	4.72	-2.08	-21.09	26.76	-1.64	-3.35	29.01	26.68
North America	EUR	1,805.59	158,014.69	40.03	3.97	-2.17	-18.48	20.51	-0.94	4.86	14.34	35.59
Global ex Asia	EUR	1,755.04	231,079.33	58.54	4.20	-2.22	-19.33	22.43	-1.16	2.12	18.56	31.78
Global ex Europe	EUR	1,561.41	321,695.57	81.49	4.34	0.38	-14.94	22.94	-1.97	0.94	22.34	27.71
Global ex North America	EUR	1,580.58	236,745.53	59.97	4.71	1.71	-14.33	25.81	-2.54	-2.83	30.45	24.03
Global ex United States	EUR	1,607.98	250,827.02	63.54	4.82	1.78	-14.08	26.39	-2.47	-2.51	31.61	24.03
Global ex Japan	EUR	928.48	352,707.45	89.35	4.57	-NA-	-16.17	29.50	-1.12	0.81	28.76	27.91
Global Dividend+	EUR	1,341.63	316,963.57	80.29	5.18	-NA-	-14.41	26.98	-1.62	1.04	25.88	27.45
Global	USD	2,329.15	592,670.77	100.00	4.41	2.37	-12.64	46.32	0.76	1.87	33.43	31.40
Asia	USD	2,033.10	245,741.26	41.46	4.70	6.19	-6.66	48.08	-0.32	-0.89	41.27	31.69
Europe	USD	2,595.68	109,695.15	18.51	4.72	0.33	-17.75	49.97	1.03	-1.66	39.33	31.13
North America	USD	2,587.53	237,234.35	40.03	3.97	0.24	-15.02	42.59	1.74	6.70	23.49	39.09
Global ex Asia	USD	2,530.63	346,929.50	58.54	4.20	0.19	-15.91	44.85	1.52	3.91	28.04	35.65
Global ex Europe	USD	2,258.22	482,975.62	81.49	4.34	2.86	-11.33	45.46	0.69	2.71	32.13	32.34
Global ex North America	USD	2,294.07	355,436.41	59.97	4.71	4.22	-10.69	48.84	0.10	-1.12	40.89	29.35
Global ex United States	USD	2,408.53	376,577.57	63.54	4.82	4.38	-10.44	49.54	0.17	-0.79	42.15	29.28
Global ex Japan	USD	1,066.97	529,535.12	89.35	4.57	-NA-	-12.62	53.23	1.56	2.58	39.07	32.60
Global ex Australia	USD	975.91	532,915.27	89.92	0.00	-NA-	-NA-	27.36	-2.24	0.49	1.62	-NA-
Global ex Australia Hedged	USD	1,123.69	532,915.27	89.92	0.00	-NA-	-12.73	42.69	0.23	0.84	30.15	29.82
Global Dividend+	USD	1,663.76	475,871.25	80.29	5.18	2.74	-10.78	50.24	1.04	2.81	35.95	32.04

* -5 & -3 Years Total Returns are annualised

Version: November 2009

FTSE EPRA/NAREIT Global Developed Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	GBP	2,287.29	361,143.93	100.00	4.41	5.54	-7.20	36.81	-1.81	2.32	16.90	28.49
Asia	GBP	1,996.57	149,742.44	41.46	4.70	9.48	-0.84	38.46	-2.85	-0.45	23.77	27.15
Europe	GBP	2,549.04	66,842.74	18.51	4.72	3.44	-12.63	40.22	-1.54	-1.22	22.06	28.67
North America	GBP	2,541.03	144,558.75	40.03	3.97	3.35	-9.74	33.33	-0.84	7.17	8.19	38.03
Global ex Asia	GBP	2,485.15	211,401.49	58.54	4.20	3.30	-10.68	35.44	-1.06	4.37	12.18	34.17
Global ex Europe	GBP	2,217.64	294,301.19	81.49	4.34	6.05	-5.81	36.01	-1.87	3.16	15.76	29.42
Global ex North America	GBP	2,252.85	216,585.18	59.97	4.71	7.45	-5.13	39.17	-2.45	-0.69	23.43	25.09
Global ex United States	GBP	2,365.30	229,467.54	63.54	4.82	7.62	-4.86	39.83	-2.37	-0.36	24.53	24.98
Global ex Japan	GBP	1,047.80	322,672.22	89.35	4.57	-NA-	-7.18	43.27	-1.02	3.03	21.84	29.85
Global Dividend+	GBP	1,817.20	289,972.15	80.29	5.18	5.92	-5.22	40.48	-1.53	3.27	19.11	29.56
Global	JPY	1,960.28	51,055,623.17	100.00	4.41	-1.19	-20.81	32.34	-3.06	-3.05	26.80	32.95
Asia	JPY	1,711.12	21,169,381.02	41.46	4.70	2.50	-15.39	33.93	-4.09	-5.68	34.25	34.07
Europe	JPY	2,184.61	9,449,688.80	18.51	4.72	-3.15	-25.44	35.64	-2.79	-6.41	32.40	32.54
North America	JPY	2,177.74	20,436,553.35	40.03	3.97	-3.24	-22.97	28.97	-2.11	1.54	17.36	39.44
Global ex Asia	JPY	2,129.85	29,886,242.15	58.54	4.20	-3.29	-23.78	31.01	-2.32	-1.11	21.68	36.27
Global ex Europe	JPY	1,900.58	41,605,934.38	81.49	4.34	-0.71	-19.63	31.56	-3.12	-2.25	25.57	33.94
Global ex North America	JPY	1,930.76	30,619,069.82	59.97	4.71	0.60	-19.05	34.62	-3.69	-5.90	33.89	31.57
Global ex United States	JPY	2,027.13	32,440,274.91	63.54	4.82	0.71	-18.81	35.26	-3.62	-5.59	35.08	31.53
Global ex Japan	JPY	897.99	45,616,802.59	89.35	4.57	-NA-	-20.79	38.59	-2.28	-2.38	32.16	34.08
Global Dividend+	JPY	1,293.43	40,993,929.11	80.29	5.18	-NA-	-19.12	35.89	-2.78	-2.16	29.20	33.40

* -5 & -3 Years Total Returns are annualised

Version: November 2009

FTSE EPRA/NAREIT Global Developed Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	AUD	1,665.06	647,480.96	164.02	4.41	-NA-	-NA-	-NA-	-2.86	0.57	-NA-	-NA-
Asia	AUD	1,453.43	268,467.41	68.01	4.70	-NA-	-NA-	-NA-	-3.89	-2.16	-NA-	-NA-
Europe	AUD	1,855.60	119,839.76	30.36	4.72	-NA-	-NA-	-NA-	-2.59	-2.92	-NA-	-NA-
North America	AUD	1,849.77	259,173.79	65.65	3.97	-NA-	-NA-	-NA-	-1.90	5.33	-NA-	-NA-
Global ex Asia	AUD	1,809.10	379,013.54	96.01	4.20	-NA-	-NA-	-NA-	-2.12	2.58	-NA-	-NA-
Global ex Europe	AUD	1,614.36	527,641.20	133.66	4.34	-NA-	-NA-	-NA-	-2.92	1.39	-NA-	-NA-
Global ex North America	AUD	1,639.98	388,307.17	98.37	4.71	-NA-	-NA-	-NA-	-3.49	-2.39	-NA-	-NA-
Global ex United States	AUD	1,721.84	411,403.47	104.22	4.82	-NA-	-NA-	-NA-	-3.42	-2.07	-NA-	-NA-
Global ex Japan	AUD	762.75	578,506.52	146.55	4.57	-NA-	-NA-	-NA-	-2.07	1.26	-NA-	-NA-
Global Dividend+	AUD	1,385.49	519,879.83	131.70	5.18	-NA-	-NA-	-NA-	-2.58	1.49	-NA-	-NA-
Global ex Australia Hedged	AUD	1,098.13	582,199.27	89.92	0.00	-NA-	-14.13	40.35	0.76	1.11	28.60	30.99
Global Hedged	AUD	1,043.78	647,480.96	10.08	0.00	-NA-	-15.02	34.89	-0.17	1.12	25.98	29.96

* -5 & -3 Years Total Returns are annualised

Version: November 2009

FTSE EPRA/NAREIT Global Developed Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	EUR	1,570.17	394,760.22	100.00	3.78	-NA-	-16.78	22.59	-1.97	0.07	22.62	26.65
Asia	EUR	1,367.69	163,680.88	41.46	4.65	-NA-	-10.48	25.08	-2.95	-2.60	30.73	26.58
Europe	EUR	1,071.00	73,064.65	18.51	3.95	-2.66	-21.62	25.58	-1.66	-3.37	27.84	26.55
North America	EUR	1,711.59	158,014.69	40.03	2.81	-NA-	-19.60	18.45	-1.11	4.75	12.68	35.62
Global ex Asia	EUR	1,676.58	231,079.33	58.54	3.17	-NA-	-20.26	20.62	-1.28	2.04	17.04	31.73
Global ex Europe	EUR	1,516.97	321,695.57	81.49	3.74	-NA-	-15.54	21.89	-2.05	0.89	21.46	27.73
Global ex North America	EUR	1,564.34	236,745.53	59.97	4.43	-NA-	-14.53	25.41	-2.55	-2.84	30.06	23.94
Global ex US	EUR	1,585.55	250,827.02	63.54	4.47	-NA-	-14.35	25.87	-2.50	-2.52	31.10	23.96
Global ex Japan	EUR	749.78	352,707.45	89.35	0.00	-NA-	-20.03	22.65	-1.62	0.49	22.80	27.80
Global	USD	2,263.04	592,670.77	100.00	3.78	-NA-	-13.25	45.05	0.68	1.83	32.43	31.39
Asia	USD	2,031.35	245,741.26	41.46	4.65	-NA-	-6.69	47.99	-0.32	-0.89	41.20	31.70
Europe	USD	1,277.48	109,695.15	18.51	3.95	-0.18	-18.30	48.57	1.01	-1.68	38.07	31.02
North America	USD	2,452.80	237,234.35	40.03	2.81	-NA-	-16.19	40.15	1.57	6.59	21.70	39.09
Global ex Asia	USD	2,417.52	346,929.50	58.54	3.17	-NA-	-16.88	42.71	1.40	3.83	26.40	35.61
Global ex Europe	USD	2,193.94	482,975.62	81.49	3.74	-NA-	-11.96	44.21	0.61	2.66	31.19	32.36
Global ex North America	USD	2,270.53	355,436.41	59.97	4.43	-NA-	-10.90	48.38	0.09	-1.13	40.47	29.30
Global ex US	USD	2,374.93	376,577.57	63.54	4.47	-NA-	-10.72	48.92	0.15	-0.81	41.59	29.25
Global ex Japan	USD	1,033.24	529,535.12	89.35	3.89	-NA-	-13.31	51.72	1.49	2.53	37.89	32.59

* -5 & -3 Years Total Returns are annualised

Version: November 2009

FTSE EPRA/NAREIT Global Developed Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	GBP	2,222.37	361,143.93	100.00	3.78	-NA-	-7.85	35.62	-1.88	2.28	16.02	28.45
Asia	GBP	1,994.85	149,742.44	41.46	4.65	-NA-	-0.88	38.37	-3.19	-0.45	23.70	27.18
Europe	GBP	1,254.53	66,842.74	18.51	3.95	2.91	-13.21	38.92	-1.56	-1.24	20.97	28.60
North America	GBP	2,408.73	144,558.75	40.03	2.81	-NA-	-10.97	31.04	-1.01	7.06	6.62	37.99
Global ex Asia	GBP	2,374.08	211,401.49	58.54	3.17	-NA-	-11.70	33.44	-1.18	4.29	10.74	34.10
Global ex Europe	GBP	2,154.52	294,301.19	81.49	3.74	-NA-	-6.48	34.84	-1.95	3.11	14.93	29.41
Global ex North America	GBP	2,229.73	216,585.18	59.97	4.43	-NA-	-5.36	38.73	-2.46	-0.70	23.06	25.02
Global ex US	GBP	2,332.31	229,467.54	63.54	4.47	-NA-	-5.16	39.25	-2.40	-0.37	24.05	24.92
Global ex Japan	GBP	1,014.67	322,672.22	89.35	3.89	-NA-	-7.91	41.86	-1.10	2.98	20.81	29.82
Global	JPY	1,904.64	51,055,623.17	100.00	3.78	-NA-	-21.36	31.19	-3.13	-3.10	25.85	33.05
Asia	JPY	1,709.65	21,169,381.02	41.46	4.65	-NA-	-15.42	33.85	-4.41	-5.68	34.18	34.16
Europe	JPY	1,075.17	9,449,688.80	18.51	3.95	-3.65	-25.94	34.37	-2.82	-6.43	31.21	32.43
North America	JPY	2,064.35	20,436,553.35	40.03	2.81	-NA-	-24.03	26.76	-2.27	1.43	15.65	39.57
Global ex Asia	JPY	2,034.66	29,886,242.15	58.54	3.17	-NA-	-24.65	29.08	-2.44	-1.19	20.12	36.33
Global ex Europe	JPY	1,846.49	41,605,934.38	81.49	3.74	-NA-	-20.19	30.44	-3.20	-2.30	24.67	34.08
Global ex North America	JPY	1,910.94	30,619,069.82	59.97	4.43	-NA-	-19.24	34.20	-3.70	-5.91	33.49	31.60
Global ex US	JPY	1,998.86	32,440,274.91	63.54	4.47	-NA-	-19.07	34.70	-3.65	-5.61	34.56	31.58
Global ex Japan	JPY	869.61	45,616,802.59	89.35	3.89	-NA-	-21.41	37.22	-2.36	-2.43	31.04	34.19

* -5 & -3 Years Total Returns are annualised

Version: November 2009

FTSE EPRA/NAREIT Global Developed Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	AUD	1,617.80	647,480.96	164.02	3.78	-NA-	-NA-	-NA-	-2.92	0.52	-NA-	-NA-
Asia	AUD	1,452.17	268,467.41	68.01	4.65	-NA-	-NA-	-NA-	-3.26	-2.16	-NA-	-NA-
Europe	AUD	913.25	119,839.76	30.36	3.95	-NA-	-NA-	-NA-	-2.61	-2.94	-NA-	-NA-
North America	AUD	1,753.46	259,173.79	65.65	2.81	-NA-	-NA-	-NA-	-2.07	5.22	-NA-	-NA-
Global ex Asia	AUD	1,728.24	379,013.54	96.01	3.17	-NA-	-NA-	-NA-	-2.23	2.50	-NA-	-NA-
Global ex Europe	AUD	1,568.41	527,641.20	133.66	3.74	-NA-	-NA-	-NA-	-3.00	1.34	-NA-	-NA-
Global ex North America	AUD	1,623.16	388,307.17	98.37	4.43	-NA-	-NA-	-NA-	-3.50	-2.40	-NA-	-NA-
Global ex US	AUD	1,697.83	411,403.47	104.22	4.47	-NA-	-NA-	-NA-	-3.44	-2.09	-NA-	-NA-
Global ex Japan	AUD	615.94	578,506.52	146.55	0.00	-NA-	-NA-	-NA-	-2.57	0.94	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

FTSE EPRA/NAREIT Global Developed Index - Index Performance

Price Return

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	EUR	1,034.46	394,760.22	100.00	0.00	-4.16	-19.75	17.57	-2.37	-0.18	18.20	26.58
Asia	EUR	962.82	163,680.88	41.46	0.00	-0.09	-13.70	20.18	-3.43	-2.89	26.22	26.69
Europe	EUR	1,192.54	73,064.65	18.51	0.00	-5.67	-24.42	19.77	-1.89	-3.51	22.30	26.13
North America	EUR	1,064.17	158,014.69	40.03	0.00	-6.74	-22.47	13.63	-1.51	4.48	8.78	35.52
Global ex Asia	EUR	1,075.59	231,079.33	58.54	0.00	-6.51	-23.12	15.47	-1.62	1.81	12.65	31.51
Global ex Europe	EUR	991.57	321,695.57	81.49	0.00	-3.80	-18.56	17.03	-2.49	0.61	17.27	27.75
Global ex North America	EUR	1,097.98	236,745.53	59.97	0.00	-1.93	-17.58	20.26	-2.95	-3.08	25.25	23.92
Global ex United States	EUR	1,106.35	250,827.02	63.54	0.00	-2.01	-17.47	20.55	-2.92	-2.78	26.10	23.92
Global ex Japan	EUR	749.78	352,707.45	89.35	0.00	-NA-	-20.03	22.65	-1.62	0.49	22.80	27.80
Global Dividend+	EUR	1,138.85	316,963.57	80.29	0.00	-NA-	-18.63	19.92	-2.18	0.69	19.77	27.35
Global	USD	1,496.87	592,670.77	100.00	0.00	-1.80	-16.35	39.11	0.27	1.57	27.66	31.25
Asia	USD	1,428.72	245,741.26	41.46	0.00	2.38	-10.04	42.20	-0.81	-1.19	36.32	31.71
Europe	USD	1,778.16	109,695.15	18.51	0.00	-3.34	-21.21	41.71	0.77	-1.82	32.09	30.67
North America	USD	1,524.75	237,234.35	40.03	0.00	-4.44	-19.19	34.44	1.16	6.32	17.49	38.92
Global ex Asia	USD	1,550.22	346,929.50	58.54	0.00	-4.20	-19.86	36.62	1.05	3.60	21.67	35.34
Global ex Europe	USD	1,433.63	482,975.62	81.49	0.00	-1.43	-15.11	38.47	0.16	2.38	26.66	32.29
Global ex North America	USD	1,593.52	355,436.41	59.97	0.00	0.49	-14.08	42.28	-0.32	-1.38	35.28	29.21
Global ex United States	USD	1,657.16	376,577.57	63.54	0.00	0.50	-13.98	42.63	-0.29	-1.07	36.19	29.15
Global ex Japan	USD	861.60	529,535.12	89.35	0.00	-NA-	-16.64	45.11	1.05	2.25	32.63	32.43
Global ex Australia	USD	947.11	532,915.27	89.92	0.00	-NA-	-NA-	41.66	0.87	1.48	27.92	-NA-
Global ex Australia Hedged	USD	934.99	532,915.27	89.92	0.00	-NA-	-16.19	36.06	-0.29	0.52	24.77	29.63
Global Dividend+	USD	1,412.29	475,871.25	80.29	0.00	-2.11	-15.18	41.89	0.48	2.46	29.35	31.89

* -5 & -3 Years Total Returns are annualised

Version: November 2009

FTSE EPRA/NAREIT Global Developed Index - Index Performance

Price Return

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	GBP	1,469.97	361,143.93	100.00	0.00	1.25	-11.14	30.07	-2.28	2.02	11.84	28.31
Asia	GBP	1,403.04	149,742.44	41.46	0.00	5.55	-4.44	32.96	-3.33	-0.75	19.43	27.13
Europe	GBP	1,746.20	66,842.74	18.51	0.00	-0.35	-16.31	32.50	-1.79	-1.38	15.72	28.33
North America	GBP	1,497.35	144,558.75	40.03	0.00	-1.47	-14.16	25.71	-1.41	6.78	2.93	37.81
Global ex Asia	GBP	1,522.37	211,401.49	58.54	0.00	-1.23	-14.87	27.75	-1.52	4.06	6.59	33.86
Global ex Europe	GBP	1,407.87	294,301.19	81.49	0.00	1.63	-9.83	29.47	-2.39	2.83	10.97	29.32
Global ex North America	GBP	1,564.88	216,585.18	59.97	0.00	3.60	-8.74	33.04	-2.86	-0.94	18.52	24.95
Global ex United States	GBP	1,627.42	229,467.54	63.54	0.00	3.61	-8.62	33.36	-2.83	-0.64	19.32	24.84
Global ex Japan	GBP	846.12	322,672.22	89.35	0.00	-NA-	-11.45	35.68	-1.52	2.70	16.19	29.66
Global Dividend+	GBP	1,542.54	289,972.15	80.29	0.00	0.93	-9.90	32.67	-2.08	2.91	13.33	29.37
Global	JPY	1,259.81	51,055,623.17	100.00	0.00	-5.21	-24.17	25.81	-3.52	-3.34	21.32	32.79
Asia	JPY	1,202.45	21,169,381.02	41.46	0.00	-1.17	-18.46	28.61	-4.57	-5.96	29.55	34.08
Europe	JPY	1,496.55	9,449,688.80	18.51	0.00	-6.70	-28.58	28.17	-3.05	-6.56	25.52	32.02
North America	JPY	1,283.27	20,436,553.35	40.03	0.00	-7.75	-26.74	21.60	-2.67	1.18	11.65	39.29
Global ex Asia	JPY	1,304.71	29,886,242.15	58.54	0.00	-7.52	-27.36	23.57	-2.78	-1.41	15.62	35.95
Global ex Europe	JPY	1,206.59	41,605,934.38	81.49	0.00	-4.85	-23.05	25.24	-3.63	-2.57	20.37	33.89
Global ex North America	JPY	1,341.15	30,619,069.82	59.97	0.00	-3.00	-22.12	28.69	-4.10	-6.14	28.55	31.39
Global ex United States	JPY	1,394.75	32,440,274.91	63.54	0.00	-3.03	-22.02	29.00	-4.07	-5.85	29.43	31.37
Global ex Japan	JPY	725.15	45,616,802.59	89.35	0.00	-NA-	-24.44	31.25	-2.77	-2.69	26.04	33.89
Global Dividend+	JPY	1,097.93	40,993,929.11	80.29	0.00	-NA-	-23.11	28.33	-3.33	-2.49	22.93	33.22

* -5 & -3 Years Total Returns are annualised

Version: November 2009

FTSE EPRA/NAREIT Global Developed Index - Index Performance

Price Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	AUD	1,070.08	647,480.96	164.02	0.00	-NA-	-NA-	-NA-	-3.32	0.27	-NA-	-NA-
Asia	AUD	1,021.36	268,467.41	68.01	0.00	-NA-	-NA-	-NA-	-4.36	-2.45	-NA-	-NA-
Europe	AUD	1,271.17	119,839.76	30.36	0.00	-NA-	-NA-	-NA-	-2.84	-3.08	-NA-	-NA-
North America	AUD	1,090.01	259,173.79	65.65	0.00	-NA-	-NA-	-NA-	-2.46	4.95	-NA-	-NA-
Global ex Asia	AUD	1,108.22	379,013.54	96.01	0.00	-NA-	-NA-	-NA-	-2.57	2.27	-NA-	-NA-
Global ex Europe	AUD	1,024.88	527,641.20	133.66	0.00	-NA-	-NA-	-NA-	-3.43	1.06	-NA-	-NA-
Global ex North America	AUD	1,139.17	388,307.17	98.37	0.00	-NA-	-NA-	-NA-	-3.89	-2.64	-NA-	-NA-
Global ex United States	AUD	1,184.70	411,403.47	104.22	0.00	-NA-	-NA-	-NA-	-3.86	-2.34	-NA-	-NA-
Global ex Japan	AUD	615.94	578,506.52	146.55	0.00	-NA-	-NA-	-NA-	-2.57	0.94	-NA-	-NA-
Global Dividend+	AUD	1,176.08	519,879.83	131.70	0.00	-NA-	-NA-	-NA-	-3.12	1.14	-NA-	-NA-
Global ex Australia Hedged	AUD	914.01	582,199.27	89.92	0.00	-NA-	-17.52	34.06	0.25	0.79	23.45	30.87
Global Hedged	AUD	857.31	647,480.96	100.00	0.00	-NA-	-18.62	28.42	-0.65	0.83	20.66	29.86

* -5 & -3 Years Total Returns are annualised

Version: November 2009

FTSE EPRA/NAREIT Global Developed Index - Local Currency Indices

Index Description	Curr	Close Value Nov-09	12 Mths Estimated Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)
Gross Total Return										
Global	Local	1983.28	4.41	0.90	-14.67	35.21	-0.67	0.88	26.05	28.92
Global ex Asia	Local	2308.86	4.20	-0.44	-16.45	37.44	0.57	3.45	22.63	34.01
Global ex Europe	Local	1981.29	4.34	1.29	-13.74	35.98	-0.48	1.70	26.04	30.50
Global ex North America	Local	1702.95	4.71	2.40	-13.53	32.26	-2.08	-2.55	29.91	25.28
Global ex UK	Local	2279.83	-NA-	1.51	-13.66	36.90	-0.62	1.08	27.13	29.33
Asia	Local	1519.51	4.70	3.81	-11.00	32.13	-2.35	-2.54	31.11	28.70
Europe	Local	2027.91	4.72	-0.06	-17.63	32.31	-1.50	-2.57	26.82	26.52
Europe ex UK	Local	2452.64	5.11	3.81	-12.49	44.00	-1.49	-2.90	35.58	25.22
Nordic	Local	2328.05	-NA-	-0.57	-14.17	58.97	-1.38	-3.20	26.30	35.27
North America	Local	2530.06	3.97	-0.02	-15.30	40.51	1.58	6.49	21.73	38.53
Price Return										
Global	Local	1278.20	0.00	-3.20	-18.30	28.48	-1.15	0.58	20.57	28.78
Global ex Europe	Local	1258.91	0.00	-2.92	-17.41	29.38	-1.01	1.36	20.80	30.46
Global ex Asia	Local	1420.81	0.00	-4.81	-20.37	29.65	0.10	3.14	16.53	33.71
Global ex North America	Local	1187.19	0.00	-1.27	-16.82	26.32	-2.49	-2.80	24.69	25.15
Global ex UK	Local	1450.29	0.00	-2.70	-17.36	30.07	-1.10	0.77	21.60	29.19
Asia	Local	1069.49	0.00	0.09	-14.23	26.75	-2.82	-2.83	26.48	28.74
Europe	Local	1384.53	0.00	-3.73	-21.12	24.91	-1.75	-2.73	20.13	26.05
Europe ex UK	Local	1584.05	0.00	-0.36	-16.42	35.29	-1.68	-3.09	27.67	24.62
Nordic	Local	1519.10	0.00	-4.89	-18.31	51.12	-1.38	-3.20	20.06	35.04
North America	Local	1490.89	0.00	-4.68	-19.45	32.49	1.00	6.11	15.82	38.36

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 214.

* -5 & -3 Years Total Returns are annualised

Version: November 2009

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

FTSE EPRA/NAREIT Global Developed Index - Asset Class Comparison

Gross Total Return			12 Mths							
		Close Value	Estimated	Total	Total	Total	Total	Total	Total	
Index Description	Curr	30-Nov	Div Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	36 Mths
			Nov-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	Vlty (%)
Global Real Estate **	Local	1983.28	4.41	0.90	-14.67	35.21	-0.67	0.88	26.05	28.92
Global FTSE	Local	206.25	3.70	3.56	-5.05	27.80	0.85	3.13	26.05	19.52
Global JP Morgan Bonds	Local	417.94	-NA-	3.99	4.68	4.24	0.89	1.04	1.78	3.53

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 214.

* -5 & -3 Years Total Returns are annualised

Version: November 2009

FTSE EPRA/NAREIT Global Developed 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	18,991.77	4.81
Westfield Group *	AU	16,946.50	4.29
Simon Property Group *	US	13,772.16	3.49
Unibail-Rodamco *	FR	13,245.38	3.36
Mitsubishi Estate	JP	10,697.87	2.71
Mitsui Fudosan	JP	10,154.56	2.57
Vornado Realty Trust *	US	7,837.27	1.99
Public Storage *	US	6,765.18	1.71
Boston Properties *	US	6,180.47	1.57
Capitaland	SG	6,145.23	1.56
HCP *	US	6,110.51	1.55
Stockland Trust Group *	AU	5,869.73	1.49
Equity Residential Props *	US	5,852.56	1.48
China Overseas Land	HK	5,845.16	1.48
Hongkong Land Hldgs	HK	5,562.10	1.41
Sumitomo Realty & Dev	JP	5,503.21	1.39
Land Securities *	UK	5,441.23	1.38
Henderson Land Dev	HK	5,046.00	1.28
Hang Lung Properties	HK	5,037.31	1.28
Ventas *	US	4,475.31	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	114	158,014.69	40.03%
EPRA/NAREIT Asia	68	163,680.88	41.46%
EPRA/NAREIT Europe	77	73,064.65	18.51%
EPRA/NAREIT Global	259	394,760.22	100.00%
Global Ex Europe	182	321,695.57	81.49%
Global Ex Asia	191	231,079.33	58.54%
Global Ex Nth America	145	236,745.53	59.97%

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

Top 20 Performance

Stock	Country	Price Return Nov-09	Div Return Nov-09	Total Return Nov-09
Forest City Enterprises	US	23.05	0.00	23.05
Medical Properties Trust *	US	21.00	0.00	21.00
Omega Healthcare Investors *	US	19.33	0.00	19.33
Developers Diversified *	US	17.81	0.00	17.81
Douglas Emmett *	US	16.27	0.00	16.27
Lexington Corporate *	US	15.99	0.00	15.99
Prologis *	US	15.45	0.00	15.45
BRE Properties *	US	15.06	0.00	15.06
Singapore Land	SG	15.01	0.00	15.01
Extra Space Storage *	US	14.84	0.00	14.84
Home Props of New York *	US	14.68	0.00	14.68
SL Green Realty *	US	14.60	0.00	14.60
Great Portland Estates *	UK	13.36	1.21	14.57
U-Store-It Trust *	US	14.21	0.00	14.21
CBL & Associates Props *	US	13.48	0.00	13.48
Wereldhave Belgium *	BE	13.28	0.00	13.28
Taubman Centers *	US	12.62	0.00	12.62
Post Properties *	US	11.76	0.00	11.76
Equity Residential Props *	US	11.53	0.00	11.53
Highwoods Properties *	US	11.23	0.00	11.23

Bottom 20 Performance

Stock	Country	Price Return Nov-09	Div Return Nov-09	Total Return Nov-09
Kerry Properties	HK	-10.97	0.00	-10.97
Heiwa Real Estate	JP	-11.26	0.00	-11.26
United Urban Investment *	JP	-15.12	3.19	-11.93
HRPT Properties Trust *	US	-12.66	0.00	-12.66
Kenedix Realty Investment *	JP	-12.71	0.00	-12.71
Japan Retail Fund *	JP	-12.79	0.00	-12.79
Nomura Real Estate Office Fund *	JP	-12.92	0.00	-12.92
Japan Real Estate *	JP	-13.46	0.00	-13.46
Daibiru Corp	JP	-14.12	0.00	-14.12
Deutsche Wohnen	DE	-14.53	0.00	-14.53
Kite Realty Group Trust *	US	-14.56	0.00	-14.56
Sumitomo Realty & Dev	JP	-15.54	0.00	-15.54
NTT Urban Development	JP	-16.64	0.00	-16.64
Tokyu Land	JP	-18.09	0.00	-18.09
Aeon Mall Co Ltd	JP	-18.30	0.00	-18.30
CA Immobilien Anlage	AT	-20.20	0.00	-20.20
Babis Vovos	GR	-22.64	0.00	-22.64
Toc Co	JP	-22.84	0.00	-22.84
Quintain Estates	UK	-26.46	0.00	-26.46
Tokyo Tatemono	JP	-35.73	0.00	-35.73

Version: November 2009

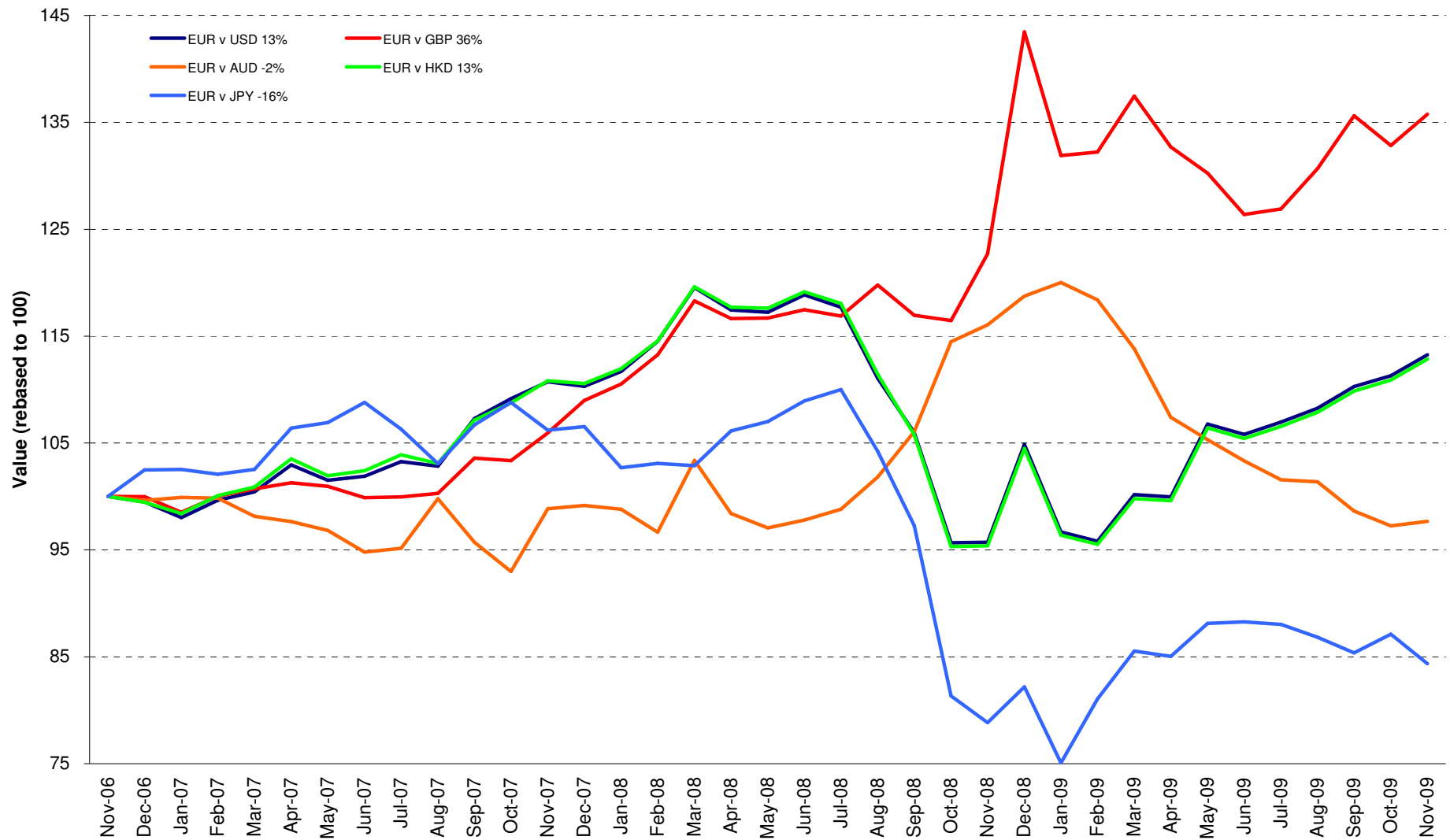
24

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-09	Total Return (%) YTD	36 Mths Volatility (%)
1 EUR = USD	1.50	2.47	4.24	18.32	2.71	1.76	8.01	12.36
1 EUR = CAD	1.58	0.03	1.50	0.50	0.89	-0.41	-7.76	13.28
1 EUR = GBP	0.91	5.64	10.73	10.63	0.10	2.20	-5.38	13.05
1 EUR = SEK	10.49	3.25	4.98	2.10	2.66	0.84	-4.54	8.74
1 EUR = CHF	1.51	-0.06	-1.72	-2.18	-0.59	-0.23	1.91	6.39
1 EUR = DKK	7.44	0.03	-0.06	-0.10	-0.04	-0.01	-0.02	0.22
1 EUR = AUD	1.64	-0.86	-0.78	-15.83	-0.97	0.45	-17.73	10.85
1 EUR = HKD	11.64	2.40	4.11	18.32	2.71	1.75	8.01	12.41
1 EUR = JPY	129.33	-1.09	-5.51	7.01	-1.18	-3.16	2.64	14.96
1 EUR = SGD	2.08	-0.90	0.61	8.65	0.97	0.78	3.84	7.76
1 EUR = NZD	2.10	2.50	2.73	-9.34	3.88	2.84	-11.75	12.18

* -5 & -3 Years Total Returns are annualised

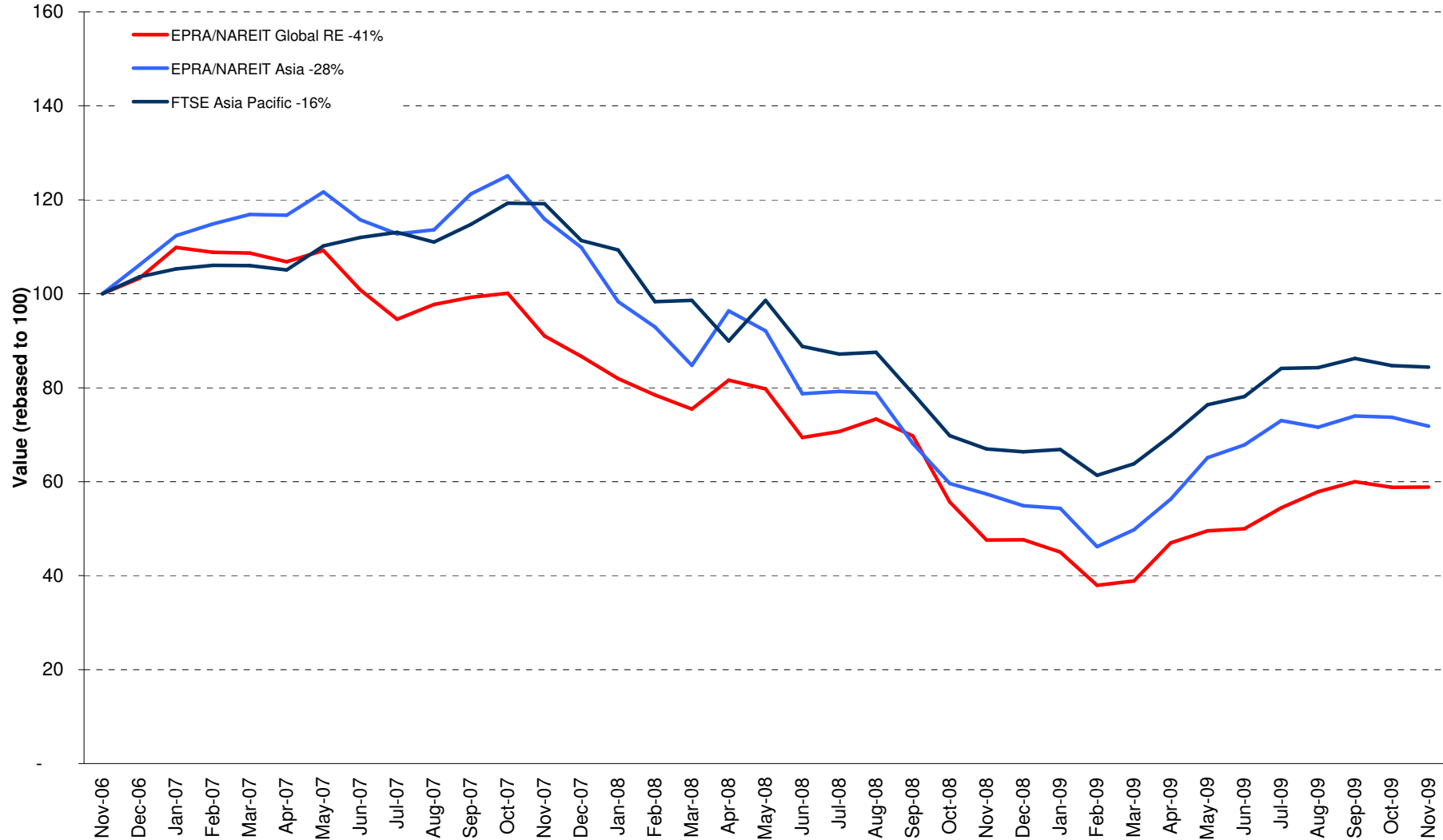
Graph 9: EUR v Main Currencies Returns Rolling 36 Months Performance



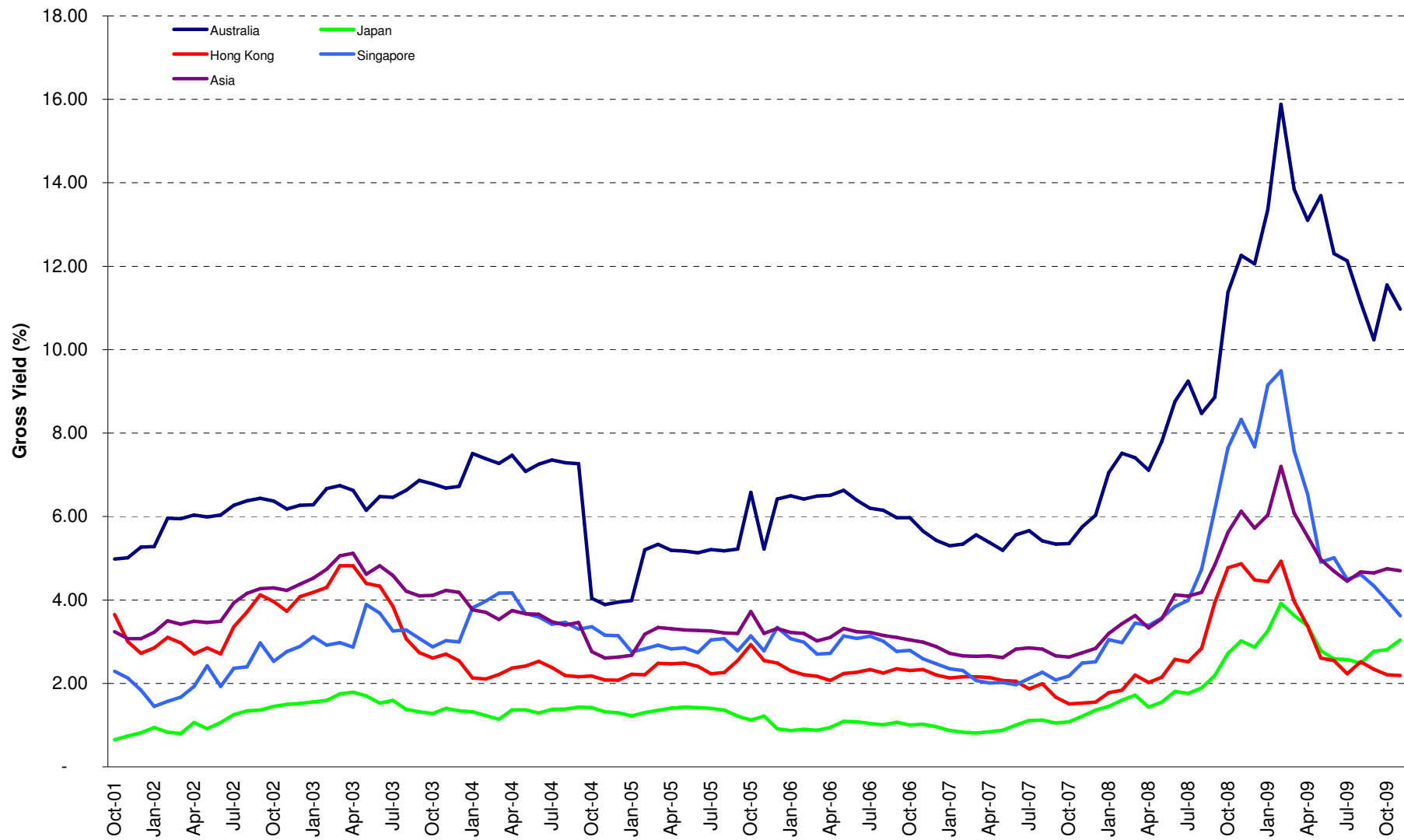
Section 3

EPRA/NAREIT Asia Developed Index

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



Graph 11: Dividend Yields



Corporate Actions & Changes Developed Asia

Ex Date	Description
13 November 2009	Mapletree Logistics Trust (Singapore): Special Dividend of SGD 0.0074
26 November 2009	CapitaMalls Asia (Singapore): IPO Fast track inclusion. Number of shares: 3,884,000,000 and 30% free float.
27 November 2009	Kenedix Realty Investment (Japan): New number of shares: 233,550

Dividends Developed Asia: November

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
2 November 2009	Suntec REIT *	Rental	Diversified	SGD	0.029	7.55	26-Nov	Quarterly
6 November 2009	GPT Group *	Rental	Diversified	AUD	0.010	38.49	27-Nov	Quarterly
13 November 2009	Mapletree Logistics Trust *	Rental	Industrial	SGD	0.007	7.75	24-Dec	Dividend
23 November 2009	Wing Tai Holdings	Non-Rental	Diversified	SGD	0.030	1.84	10-Dec	Annual
24 November 2009	Sun Hung Kai Props	Non-Rental	Diversified	HKD	1.700	2.18	7-Dec	Semi-Annual
25 November 2009	Henderson Land Dev	Non-Rental	Diversified	HKD	0.300	2.01	4-Dec	Semi-Annual
26 November 2009	United Urban Investment *	Rental	Diversified	JPY	16900.000	7.67	December	Semi-Annual
30 November 2009	New World Development	Non-Rental	Diversified	HKD	0.210	2.70	December	Semi-Annual

** Based on previous period figures

*** Estimated

Version: November 2009

Dividends Developed Asia: December

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
2 December 2009	Link REIT *	Rental	Retail	HKD	0.484	4.05	26-Jan	Semi-Annual
3 December 2009	New World China Land	Non-Rental	Diversified	HKD	0.060	1.99	January	Semi-Annual
23 December 2009	Bunnings Warehouse Prop *	Rental	Retail	AUD	0.0665 ***	7.64	January	Semi-Annual
23 December 2009	CFS Retail Property Trust *	Rental	Retail	AUD	0.062 ***	6.19	January	Semi-Annual
23 December 2009	Cmnwealth Prop Office *	Rental	Office	AUD	0.046 ***	9.74	January	Semi-Annual
23 December 2009	Dexus Property Group *	Rental	Diversified	AUD	0.038 ***	12.10	January	Semi-Annual
23 December 2009	Goodman Group *	Rental	Industrial	AUD	0.0965 ***	44.42	January	Dividend
23 December 2009	ING Office Fund *	Rental	Office	AUD	0.027 ***	18.62	January	Quarterly
23 December 2009	Mirvac Group *	Non-Rental	Diversified	AUD	0.028 ***	15.40	January	Quarterly
23 December 2009	Stockland Trust Group *	Non-Rental	Diversified	AUD	0.17 ***	10.12	January	Semi-Annual
28 December 2009	Tokyo Tatemono	Non-Rental	Office	JPY	5.000	5.59	January	Semi-Annual
28 December 2009	Nippon Building Fund *	Rental	Office	JPY	18500.000	6.17	January	Semi-Annual
28 December 2009	Japan Prime Realty Inv. *	Rental	Office	JPY	6500.000	7.21	January	Semi-Annual

** Based on previous period figures

*** Estimated

Version: November 2009

EPRA/NAREIT Asia Developed Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-09	Dividend Rtn (%) Nov-09	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price 30-Nov	Mkt Cap EUR (m) 30-Nov	Global Wght (%) 30-Nov	Asia Wght (%) 30-Nov											3 month Annualised USD (m)	
Westfield Group *	Rental	Retail	12.21	16,946	4.29	10.35	8.72	2.75	-6.57	-11.80	-12.16	-0.49	0.00	-0.49	2.03	23.91	27,599	108
Stockland Trust Group *	Non-Rental	Diversified	4.04	5,870	1.49	3.59	9.56	0.41	-12.99	-1.13	-0.98	7.16	0.00	7.16	4.21	35.21	9,795	111
GPT Group *	Rental	Diversified	0.60	3,366	0.85	2.06	9.41	-14.42	-39.09	-30.74	-11.68	1.71	1.71	3.42	-29.24	53.27	6,820	135
Mirvac Group *	Non-Rental	Diversified	1.58	2,694	0.68	1.65	3.17	-8.99	-25.36	18.61	-6.25	5.35	0.00	5.35	24.77	57.73	7,471	185
Dexus Property Group *	Rental	Diversified	0.81	2,321	0.59	1.42	8.79	0.30	-13.54	6.39	-4.14	0.62	0.00	0.62	3.05	36.60	5,396	155
CFS Retail Property Trust *	Rental	Retail	1.97	2,204	0.56	1.35	6.19	8.59	2.38	0.01	-1.99	1.81	0.00	1.81	9.00	20.94	4,011	121
Goodman Group *	Rental	Industrial	0.60	2,201	0.56	1.34	43.70	-NA-	-44.32	-27.45	-9.77	-3.23	0.00	-3.23	-18.92	75.85	8,397	254
Cmnwealth Prop Office *	Rental	Office	0.95	1,070	0.27	0.65	9.74	1.25	-5.32	-21.15	-0.53	6.78	0.00	48.00	-16.36	27.31	2,639	164
ING Office Fund *	Rental	Office	0.58	965	0.24	0.59	13.66	-4.17	-16.46	-39.52	3.57	-3.33	0.00	-3.33	-21.94	65.23	2,410	166
Macquarie Office Trust *	Rental	Office	0.30	825	0.21	0.50	19.25	-8.80	-27.96	3.33	-1.67	-7.81	0.00	-7.81	29.17	63.06	1,971	159
Macquarie Countrywide *	Rental	Retail	0.57	509	0.13	0.31	19.65	-11.23	-26.85	96.55	-10.94	-10.24	0.00	-10.24	171.43	93.04	1,062	139
Bunnings Warehouse Prop *	Rental	Retail	1.75	437	0.11	0.27	7.41	9.05	5.88	29.35	0.29	5.11	0.00	5.11	35.52	25.98	327	50
FKP Property Group	Non-Rental	Diversified	0.74	393	0.10	0.24	23.92	-4.17	-30.80	57.78	-2.63	6.47	0.00	6.47	118.93	122.11	848	144
Australia Total				39,801	10.08	24.32	10.97											
Kiwi Income Property Trust *	Rental	Diversified	1.03	392	0.10	0.24	7.52	6.52	-1.71	6.46	-2.83	-5.50	0.00	-5.50	6.46	16.83	251	43
New Zealand Total				392	0.10	0.24	7.52											

* -5 & -3 Years Total Returns are annualised

Version: November 2009

33

EPRA/NAREIT Asia Developed Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-09	Dividend Rtn (%) Nov-09	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			Price 30-Nov	Mkt Cap EUR (m) 30-Nov	Global Wght (%) 30-Nov	Asia Wght (%) 30-Nov												
Sun Hung Kai Props	Non-Rental	Diversified	114.90	18,992	4.81	11.60	2.18	10.38	11.52	91.36	2.10	-4.01	1.42	-2.59	81.73	40.37	21,299	75
China Overseas Land	Non-Rental	Residential	16.66	5,845	1.48	3.57	0.84	58.73	26.04	67.33	-0.60	-2.46	0.00	-2.46	55.84	50.08	13,651	156
Hongkong Land Hldgs	Rental	Office	4.95	5,562	1.41	3.40	2.63	16.62	11.81	111.67	13.79	3.56	0.00	3.56	104.84	36.77	3,241	39
Henderson Land Dev	Non-Rental	Diversified	54.70	5,046	1.28	3.08	1.10	8.25	10.33	110.27	7.84	-1.97	0.54	-1.43	92.68	40.64	6,187	82
Hang Lung Properties	Non-Rental	Diversified	28.30	5,037	1.28	3.08	2.33	20.63	20.18	72.51	0.91	-5.35	0.00	-5.35	71.08	40.91	6,395	85
New World Development	Non-Rental	Diversified	15.94	3,959	1.00	2.42	1.88	15.01	6.09	164.75	-3.18	-6.35	1.23	-5.11	105.47	56.54	5,022	85
Link REIT *	Rental	Retail	19.52	3,586	0.91	2.19	4.30	-NA-	10.69	35.35	14.42	10.53	0.00	10.53	55.87	27.59	5,342	99
Sino Land	Non-Rental	Diversified	14.72	3,044	0.77	1.86	2.72	17.22	2.89	165.26	8.21	-2.26	0.00	-2.26	88.53	63.97	5,071	111
China Resources Land	Non-Rental	Residential	17.98	2,914	0.74	1.78	0.76	69.34	32.26	102.88	6.21	-5.96	0.00	-5.96	90.71	52.13	8,048	184
Kerry Properties	Non-Rental	Diversified	39.35	1,912	0.48	1.17	1.78	20.60	9.51	134.21	-5.07	-10.97	0.00	-10.97	93.95	55.20	3,633	127
Shimao Property	Non-Rental	Residential	14.72	1,791	0.45	1.09	1.56	-NA-	5.63	221.51	12.79	-0.27	0.00	-0.27	177.88	77.70	8,928	332
Hysan Development	Rental	Diversified	22.25	1,489	0.38	0.91	3.06	9.54	5.41	87.95	14.69	-3.68	0.00	-3.68	83.15	36.62	1,354	61
Agile Property Holdings	Non-Rental	Diversified	10.68	1,375	0.35	0.84	3.97	-NA-	16.14	262.42	17.11	4.50	0.00	4.50	167.33	88.91	5,718	277
Country Garden Holdings	Non-Rental	Diversified	2.93	824	0.21	0.50	1.16	-NA-	-NA-	104.90	4.64	-3.30	0.00	-3.30	54.21	-NA-	1,896	153
Hopson Development	Non-Rental	Residential	12.88	705	0.18	0.43	1.53	46.34	-10.26	308.66	-3.77	-7.74	0.00	-7.74	133.52	104.89	2,503	236
Champion REIT *	Rental	Office	3.18	604	0.15	0.37	8.52	-NA-	-2.18	163.54	-1.55	-3.64	0.00	-3.64	65.98	58.99	742	82
Shui On Land	Non-Rental	Diversified	4.57	592	0.15	0.36	0.42	-NA-	-7.71	198.76	2.92	-4.99	0.00	-4.99	106.08	74.02	2,078	234
Great Eagle Holdings	Non-Rental	Diversified	20.25	526	0.13	0.32	2.57	7.81	-2.80	193.36	6.69	-2.17	0.00	-2.17	141.23	54.25	365	46
Shenzhen Investment	Non-Rental	Diversified	3.43	520	0.13	0.32	7.00	28.79	6.39	278.26	14.33	9.94	0.00	9.94	152.17	80.04	2,634	337
New World China Land	Non-Rental	Diversified	3.01	443	0.11	0.27	1.78	6.14	-8.41	121.03	-8.19	-4.14	0.00	-4.14	47.04	75.00	916	138
Kowloon Dev	Non-Rental	Residential	8.20	405	0.10	0.25	4.88	5.94	-12.92	132.43	6.33	-2.15	0.00	-2.15	194.52	81.14	363	60
Hong Kong Total				65,170	16.51	39.82	2.19											

* -5 & -3 Years Total Returns are annualised

Version: November 2009

34

EPRA/NAREIT Asia Developed Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-09	Dividend Rtn (%) Nov-09	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price 30-Nov	Mkt Cap EUR (m) 30-Nov	Global Wght (%) 30-Nov	Asia Wght (%) 30-Nov											3 month Annualised USD (m)	
Capitaland	Non-Rental	Diversified	4.03	6,145	1.56	3.75	1.74	21.04	-6.29	78.03	8.33	-2.66	0.00	-2.66	58.57	43.78	13,269	144
Capitamall Trust *	Rental	Retail	1.72	1,958	0.50	1.20	5.48	10.85	-3.18	28.01	-7.03	7.50	0.00	7.50	36.87	32.98	3,071	104
Ascendas REIT *	Rental	Industrial	1.94	1,744	0.44	1.07	6.40	7.38	-0.75	41.13	1.32	4.30	0.00	4.30	52.46	32.59	2,478	95
CapitaMalls Asia	Non-Rental	Retail	2.29	1,283	0.33	0.78	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
CapitaCommercial Trust *	Rental	Office	1.15	1,156	0.29	0.71	6.57	10.47	-11.41	120.96	10.58	7.48	0.00	7.48	74.05	46.86	2,367	136
Keppel Land	Non-Rental	Diversified	3.13	1,057	0.27	0.65	1.82	21.79	-10.77	221.16	14.23	10.21	0.00	10.21	158.82	75.32	3,436	216
Suntec REIT *	Rental	Diversified	1.29	1,010	0.26	0.62	9.05	-NA-	-2.07	126.89	24.45	7.50	2.43	9.93	98.13	46.94	1,841	121
Mapletree Logistics Trust *	Rental	Industrial	0.73	511	0.13	0.31	8.07	-NA-	8.30	140.17	-1.30	-1.66	1.00	-0.66	129.88	46.29	275	36
Singapore Land	Non-Rental	Diversified	6.36	503	0.13	0.31	3.14	9.68	-5.85	87.43	17.34	15.01	0.00	15.01	86.36	49.60	191	25
Wing Tai Holdings	Non-Rental	Diversified	1.63	466	0.12	0.28	2.45	16.25	-0.64	137.14	-1.19	-1.81	1.81	0.00	100.00	61.44	624	89
Allgreen Properties	Non-Rental	Diversified	1.14	432	0.11	0.26	1.75	14.26	1.01	185.00	0.88	-0.87	0.00	-0.87	-NA-	-NA-	1,104	170
Singapore Total				16,265	4.12	9.94	3.62											

* -5 & -3 Years Total Returns are annualised

Version: November 2009

35

EPRA/NAREIT Asia Developed Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-09	Dividend Rtn (%) Nov-09	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price 30-Nov	Mkt Cap EUR (m) 30-Nov	Global Wght (%) 30-Nov	Asia Wght (%) 30-Nov											3 month Annualised USD (m)	
Mitsubishi Estate	Non-Rental	Diversified	1345	10,698	2.71	6.54	1.19	3.76	-21.51	-4.72	-4.75	-4.20	0.00	-4.20	-6.50	37.65	28,644	178
Mitsui Fudosan	Non-Rental	Diversified	1490	10,155	2.57	6.20	1.48	5.25	-17.36	2.39	-1.91	-1.06	0.00	-1.06	2.74	40.48	25,770	169
Sumitomo Realty & Dev	Non-Rental	Diversified	1495	5,503	1.39	3.36	1.34	4.28	-25.32	7.42	-9.01	-15.54	0.00	-15.54	14.54	53.89	20,759	251
Nippon Building Fund *	Rental	Office	702000	2,942	0.75	1.80	6.27	-0.22	-16.61	-21.25	-12.36	-6.02	0.00	-6.02	-26.12	28.98	3,348	76
Japan Real Estate *	Rental	Office	630000	1,997	0.51	1.22	6.07	-1.48	-14.98	-22.72	-14.17	-13.46	0.00	-13.46	-18.54	25.52	2,590	86
Nomura Real Estate Office Fund	Rental	Office	492000	1,152	0.29	0.70	7.09	-5.03	-16.59	-4.99	-14.74	-12.92	0.00	-12.92	-8.94	31.47	1,153	67
Japan Retail Fund *	Rental	Retail	375000	1,121	0.28	0.68	8.21	-8.81	-18.91	13.43	-23.00	-12.79	0.00	-12.79	5.18	37.07	1,379	82
Aeon Mall Co Ltd	Rental	Retail	1585	1,110	0.28	0.68	1.26	-0.70	-18.23	-20.15	-15.20	-18.30	0.00	-18.30	-6.20	42.99	2,436	146
Tokyu Land	Non-Rental	Diversified	308	949	0.24	0.58	2.76	-1.62	-33.59	17.74	-14.21	-18.09	0.00	-18.09	-6.87	51.51	5,382	378
Japan Prime Realty Inv. *	Rental	Office	196200	941	0.24	0.57	5.52	-3.44	-16.19	9.84	-10.08	-1.85	0.00	-1.85	-5.09	40.38	706	50
ORIX JREIT *	Rental	Office	382000	740	0.19	0.45	9.13	-4.28	-12.17	-5.84	-17.85	-8.83	0.00	-8.83	-1.38	39.88	824	74
United Urban Investment *	Rental	Diversified	449000	694	0.18	0.42	7.79	-2.47	-7.85	54.90	-11.43	-15.12	3.19	-11.93	37.69	38.31	550	53
NTT Urban Development	Non-Rental	Office	62100	632	0.16	0.39	1.93	-2.91	-31.54	-35.49	-24.64	-16.64	0.00	-16.64	-34.00	39.73	2,139	225
Tokyo Tatemono	Non-Rental	Office	286	528	0.13	0.32	4.55	-12.29	-35.99	-4.47	-34.85	-35.73	0.00	-35.73	-27.79	65.03	7,484	945
Top REIT *	Rental	Diversified	383000	459	0.12	0.28	6.81	-NA-	-NA-	38.32	-11.34	-4.73	0.00	-4.73	18.58	-NA-	306	44
Mori Trust Sogo REIT *	Rental	Office	684000	423	0.11	0.26	6.67	-0.74	-9.11	-15.19	-5.66	-2.15	0.00	-2.15	-4.78	31.73	426	67
Kenedix Realty Investment *	Rental	Diversified	230000	415	0.11	0.25	12.08	-NA-	-21.05	37.31	-29.02	-12.71	0.00	-12.71	1.33	61.03	748	120
Tokyu REIT *	Rental	Diversified	423000	415	0.11	0.25	7.76	-3.74	-19.69	-13.95	-5.58	-7.84	0.00	-7.84	-17.84	33.27	701	113
Premier Investment Co. *	Rental	Diversified	309000	314	0.08	0.19	10.72	-6.95	-15.82	97.92	-13.27	-10.17	0.00	-10.17	20.96	56.68	265	56
Daibiru Corp	Non-Rental	Office	669	302	0.08	0.18	1.64	0.14	-18.50	-7.48	-14.34	-14.12	0.00	-14.12	-29.00	40.85	270	59
Heiwa Real Estate	Non-Rental	Diversified	268	302	0.08	0.18	4.48	-3.21	-24.57	25.69	-12.99	-11.26	0.00	-11.26	19.13	35.71	564	124
Japan Total				42,053	10.65	25.69	3.04											

* -5 & -3 Years Total Returns are annualised

Version: November 2009

36

EPRA/NAREIT Asia Developed Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value Nov-09										
Asia	EUR	1,368.87	163,680.88	100.00	4.70	3.63	-10.45	25.16	-2.95	-2.60	30.80	26.59
Pure Asia	EUR	1,444.47	144,435.81	88.24	4.03	4.70	-9.75	28.79	-1.90	-2.72	31.77	27.44
Asia ex Australia	EUR	1,401.35	123,879.54	75.68	2.69	-NA-	-6.04	30.53	-1.53	-3.66	32.37	27.86
Asia Dividend+	EUR	1,704.74	104,098.78	63.60	6.54	-NA-	-6.83	35.31	-3.18	-1.37	41.86	26.69
Australia	EUR	1,135.86	39,801.34	24.32	10.97	-6.89	-23.13	4.97	-7.12	0.80	21.64	32.29
Pure Australia	EUR	873.58	20,163.41	12.32	11.92	-11.76	-30.93	6.75	-4.11	3.21	17.08	39.18
Japan	EUR	1,339.86	42,052.76	25.69	3.04	1.96	-16.88	-9.00	-8.01	-5.32	-6.78	28.21
Hong Kong	EUR	1,599.15	65,169.93	39.82	2.19	11.40	5.63	70.76	1.67	-3.67	72.29	34.29
Singapore	EUR	1,201.54	16,264.99	9.94	3.62	13.48	-6.18	66.35	5.17	1.70	62.35	33.03
New Zealand	EUR	1,116.46	391.86	0.24	7.52	-NA-	-5.80	17.50	-6.46	-8.12	20.71	23.64
Asia	USD	2,033.10	245,741.26	100.00	4.70	6.19	-6.66	48.08	-0.32	-0.89	41.27	31.69
Pure Asia	USD	2,145.26	216,847.80	88.24	4.03	7.29	-5.93	52.38	0.76	-1.01	42.32	32.68
Asia ex Australia	USD	1,610.36	185,985.76	75.68	2.69	-NA-	-2.06	54.44	1.14	-1.97	42.97	32.65
Asia Dividend+	USD	2,114.06	156,288.05	63.60	6.54	6.31	-2.88	60.10	-0.56	0.36	53.22	31.90
Australia	USD	1,701.40	59,755.50	24.32	10.97	-4.59	-19.87	24.20	-4.60	2.57	31.38	36.27
Pure Australia	USD	1,308.52	30,272.21	12.32	11.92	-9.59	-28.00	26.30	-1.51	5.02	26.46	43.38
Japan	USD	2,006.96	63,135.65	25.69	3.04	4.48	-13.36	7.67	-5.52	-3.66	0.68	31.49
Hong Kong	USD	2,395.35	97,842.46	39.82	2.19	14.15	10.11	102.04	4.43	-1.98	86.08	38.68
Singapore	USD	1,799.78	24,419.34	9.94	3.62	16.28	-2.21	96.82	8.03	3.48	75.35	40.80
New Zealand	USD	1,233.17	588.32	0.24	7.52	-NA-	1.48	39.02	-3.93	-6.50	30.37	28.45
Asia	GBP	1,996.57	149,742.44	100.00	4.70	9.48	-0.84	38.46	-2.85	-0.45	23.77	27.15
Pure Asia	GBP	2,106.71	132,136.21	88.24	4.03	10.62	-0.07	42.48	-1.80	-0.58	24.68	28.18
Asia ex Australia	GBP	1,581.43	113,330.43	75.68	2.69	-NA-	4.04	44.41	-1.43	-1.54	25.25	28.18
Asia Dividend+	GBP	2,309.02	95,234.13	63.60	6.54	9.61	3.17	49.69	-3.09	0.81	34.23	27.73
Australia	GBP	1,670.82	36,412.01	24.32	10.97	-1.63	-14.88	16.13	-7.02	3.03	15.10	33.73
Pure Australia	GBP	1,285.01	18,446.37	12.32	11.92	-6.79	-23.52	18.09	-4.02	5.48	10.79	41.90
Japan	GBP	1,970.89	38,471.71	25.69	3.04	7.71	-7.96	0.67	-7.92	-3.23	-11.80	28.57
Hong Kong	GBP	2,352.31	59,620.30	39.82	2.19	17.69	16.96	88.91	1.77	-1.55	63.03	34.17
Singapore	GBP	1,767.44	14,879.92	9.94	3.62	19.89	3.88	84.04	5.28	3.94	53.62	35.15
New Zealand	GBP	1,442.57	358.49	0.24	7.52	-NA-	4.30	29.99	-6.37	-6.09	14.22	26.16

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Asia Developed Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value Nov-09										
Asia	JPY	1,711.12	21,169,381.02	100.00	4.70	2.50	-15.39	33.93	-4.09	-5.68	34.25	34.07
Pure Asia	JPY	1,805.51	18,680,353.68	88.24	4.03	3.56	-14.73	37.82	-3.05	-5.80	35.25	34.84
Asia ex Australia	JPY	1,355.33	16,021,743.71	75.68	2.69	-NA-	-11.22	39.69	-2.69	-6.71	35.86	34.79
Asia Dividend+	JPY	1,643.50	13,463,434.45	63.60	6.54	-NA-	-11.96	44.80	-4.32	-4.49	45.60	34.14
Australia	JPY	1,431.95	5,147,637.31	24.32	10.97	-7.90	-27.36	12.33	-8.21	-2.39	24.85	38.39
Pure Australia	JPY	1,101.29	2,607,799.29	12.32	11.92	-12.73	-34.74	14.23	-5.24	-0.06	20.17	44.35
Japan	JPY	1,698.80	5,438,820.58	25.69	3.04	0.85	-21.46	-2.62	-9.10	-8.31	-4.32	33.09
Hong Kong	JPY	2,016.00	8,428,638.60	39.82	2.19	10.19	-0.19	82.74	0.47	-6.72	76.83	41.02
Singapore	JPY	1,514.75	2,103,603.84	9.94	3.62	12.25	-11.35	78.02	3.94	-1.52	66.63	42.02
New Zealand	JPY	1,036.71	50,680.68	0.24	7.52	-NA-	-11.00	25.74	-7.56	-11.02	23.89	32.02
Australia	AUD	1,233.13	65,281.69	24.32	10.97	-7.70	-23.74	-11.64	-8.02	1.25	0.06	27.93
Australia Hedged	USD	608.77	59,755.50	10.08	0.00	-NA-	-24.46	-13.49	-8.72	0.99	-0.93	27.02
Pure Australia	AUD	947.73	33,071.78	12.32	11.92	-12.54	-31.50	-10.21	-5.04	3.67	-3.76	35.42
Hong Kong	HKD	2,403.84	758,293.73	39.82	2.19	14.08	9.98	102.04	4.43	-1.98	86.08	38.75
Singapore	SGD	1,503.15	33,824.45	9.94	3.62	12.47	-5.61	80.74	6.20	2.49	68.58	36.45
New Zealand	NZD	1,246.23	822.53	0.24	7.52	-NA-	-3.22	6.46	-2.83	-5.50	6.46	16.46
Asia 33	EUR	878.04	129,559.97	79.15	3.88	-NA-	-10.16	21.46	-2.52	-1.79	28.92	25.38
Asia 33	USD	1,317.45	194,845.24	79.29	3.88	-NA-	-6.30	41.34	0.19	-0.40	37.62	29.49
Asia 33	GBP	1,286.40	118,052.25	78.84	3.88	-NA-	-0.66	32.06	-2.35	-0.17	20.47	25.48
Asia 33	JPY	1,108.23	16,776,175.38	79.25	3.88	-NA-	-15.08	27.72	-3.56	-5.70	31.17	32.77
Asia 33	HKD	1,308.90	1,510,011.66	79.25	3.88	-NA-	-6.42	41.33	0.20	-0.40	37.62	29.53
Asia 33	AUD	941.66	212,829.32	130.03	3.88	-NA-	-NA-	-NA-	-3.54	-0.51	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Asia Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value Nov-09										
Asia	AUD	1,453.43	268,467.41	164.02	4.70	-NA-	-NA-	-NA-	-3.89	-2.16	-NA-	-NA-
Pure Asia	AUD	1,533.60	236,901.88	144.73	4.03	-NA-	-NA-	-NA-	-2.85	-2.28	-NA-	-NA-
Asia ex Australia	AUD	1,151.22	203,185.73	124.14	2.69	-NA-	-NA-	-NA-	-2.48	-3.23	-NA-	-NA-
Asia Dividend+	AUD	1,760.48	170,741.57	104.31	6.54	-NA-	-NA-	-NA-	-4.12	-0.92	-NA-	-NA-
Australia	AUD	1,233.13	65,281.69	39.88	10.97	-NA-	-NA-	-NA-	-8.02	1.25	-NA-	-NA-
Pure Australia	AUD	947.73	33,071.78	20.21	11.92	-NA-	-NA-	-NA-	-5.04	3.67	-NA-	-NA-
Japan	AUD	1,434.73	68,974.44	42.14	3.04	-NA-	-NA-	-NA-	-8.91	-4.89	-NA-	-NA-
Hong Kong	AUD	1,712.39	106,890.93	65.30	2.19	-NA-	-NA-	-NA-	0.68	-3.24	-NA-	-NA-
Singapore	AUD	1,286.62	26,677.64	16.30	3.62	-NA-	-NA-	-NA-	4.16	2.15	-NA-	-NA-
New Zealand	AUD	1,056.06	642.73	0.39	7.52	-NA-	-NA-	-NA-	-7.37	-7.70	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Asia Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value Nov-09										
Asia	EUR	1,367.69	163,680.88	100.00	4.65	-NA-	-10.48	25.08	-2.95	-2.60	30.73	26.58
Pure Asia	EUR	1,443.03	144,435.81	88.24	3.96	-NA-	-9.79	28.69	-1.90	-2.72	31.68	27.41
Asia ex Australia	EUR	1,399.83	123,879.54	75.68	2.61	-NA-	-6.08	30.43	-1.53	-3.66	32.28	27.80
Australia	EUR	1,135.86	39,801.34	24.32	10.97	-NA-	-23.13	4.97	-34.23	0.80	21.64	50.97
Pure Australia	EUR	873.58	20,163.41	12.32	11.92	-NA-	-30.93	6.75	-4.11	3.21	17.08	39.36
Hong Kong	EUR	1,599.15	65,169.93	39.82	2.19	-NA-	5.63	70.76	-28.01	-3.67	72.29	47.08
Japan	EUR	1,332.36	42,052.76	25.69	2.83	-NA-	-16.99	-9.18	-34.87	-5.32	-6.95	37.66
New Zealand	EUR	834.46	391.86	0.24	7.86	-NA-	-14.64	-13.19	-33.76	-8.12	-10.81	29.11
Singapore	EUR	1,222.91	16,264.99	9.94	3.62	-NA-	-6.08	66.35	-25.52	1.70	62.35	46.82
Asia	USD	2,031.35	245,741.26	100.00	4.65	-NA-	-6.69	47.99	-0.32	-0.89	41.20	31.70
Pure Asia	USD	2,143.12	216,847.80	88.24	3.96	-NA-	-5.97	52.27	0.76	-1.02	42.23	32.67
Asia ex Australia	USD	1,608.61	185,985.76	75.68	2.61	-NA-	-2.10	54.32	1.14	-1.97	42.87	32.63
Australia	USD	1,701.40	59,755.50	24.32	10.97	-NA-	-19.87	24.20	-4.60	2.57	31.38	36.42
Pure Australia	USD	1,308.52	30,272.21	12.32	11.92	-NA-	-28.00	26.30	-1.51	5.02	26.46	43.54
Hong Kong	USD	2,395.35	97,842.46	39.82	2.19	-NA-	10.11	102.04	4.43	-1.98	86.08	38.67
Japan	USD	1,995.73	63,135.65	25.69	2.83	-NA-	-13.48	7.45	-5.54	-3.66	0.50	31.46
New Zealand	USD	1,249.93	588.32	0.24	7.86	-NA-	-1.52	39.30	-3.93	-6.50	30.63	28.28
Singapore	USD	1,831.79	24,419.34	9.94	3.62	-NA-	-2.10	96.82	8.03	3.48	75.34	40.76
Asia	GBP	1,994.85	149,742.44	100.00	4.65	-NA-	-0.88	38.37	-3.19	-0.45	23.70	27.18
Pure Asia	GBP	2,104.61	132,136.21	88.24	3.96	-NA-	-0.11	42.37	-1.80	-0.58	24.60	28.14
Asia ex Australia	GBP	1,579.71	113,330.43	75.68	2.61	-NA-	3.99	44.29	-1.43	-1.54	25.17	28.13
Australia	GBP	1,670.82	36,412.01	24.32	10.97	-NA-	-14.88	16.13	-7.08	3.03	15.10	33.89
Pure Australia	GBP	1,285.01	18,446.37	12.32	11.92	-NA-	-23.52	18.09	-4.02	5.48	10.79	42.04
Hong Kong	GBP	2,352.31	59,620.30	39.82	2.19	-NA-	16.96	88.91	1.71	-1.55	63.03	34.15
Japan	GBP	1,959.87	38,471.71	25.69	2.83	-NA-	-8.09	0.47	-7.99	-3.23	-11.95	28.52
New Zealand	GBP	1,227.47	358.49	0.24	7.86	-NA-	-1.31	9.34	-6.42	-6.09	-3.92	26.30
Singapore	GBP	1,798.87	14,879.92	9.94	3.62	-NA-	4.00	84.04	5.22	3.94	53.62	35.07

* -5 & -3 Years Total Returns are annualised

Version: November 2009

40

EPRA/NAREIT Asia Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value Nov-09										
Asia	JPY	1,709.65	21,169,381.02	100.00	4.65	-NA-	-15.42	33.85	-4.41	-5.68	34.18	34.16
Pure Asia	JPY	1,803.71	18,680,353.68	88.24	3.96	-NA-	-14.76	37.72	-3.06	-5.80	35.16	34.90
Asia ex Australia	JPY	1,353.85	16,021,743.71	75.68	2.61	-NA-	-11.26	39.58	-2.69	-6.71	35.77	34.79
Australia	JPY	1,431.95	5,147,637.31	24.32	10.97	-NA-	-27.36	12.33	-14.40	-2.39	24.85	40.27
Pure Australia	JPY	1,101.29	2,607,799.29	12.32	11.92	-NA-	-34.74	14.23	-5.24	-0.06	20.17	44.71
Hong Kong	JPY	2,016.00	8,428,638.60	39.82	2.19	-NA-	-0.19	82.74	-6.30	-6.72	76.83	41.34
Japan	JPY	1,689.29	5,438,820.58	25.69	2.83	-NA-	-21.57	-2.81	-9.11	-8.32	-4.49	33.06
New Zealand	JPY	1,051.98	50,680.68	0.24	7.86	-NA-	-10.69	26.13	-13.79	-11.02	24.28	32.66
Singapore	JPY	1,541.69	2,103,603.84	9.94	3.62	-NA-	-11.25	78.02	-3.07	-1.52	66.63	42.46
Australia	AUD	1,233.13	65,281.69	24.32	10.97	-NA-	-23.74	-11.64	-8.02	1.25	0.06	28.08
Pure Australia	AUD	947.73	33,071.78	12.32	11.92	-NA-	-31.50	-10.21	-5.04	3.67	-3.76	35.58
Hong Kong	HKD	2,403.84	758,293.73	39.82	2.19	-NA-	9.98	102.04	4.43	-1.98	86.08	38.75
New Zealand	NZD	1,263.22	822.53	0.24	7.86	-NA-	-2.92	6.67	-2.83	-5.50	6.67	17.03
Singapore	SGD	1,529.88	33,824.45	9.94	3.62	-NA-	-5.51	80.74	6.20	2.49	68.58	36.43

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Asia Index - Index Performance

Net Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value Nov-09										
Asia	AUD	1,452.17	268,467.41	164.02	4.65	-NA-	-NA-	-NA-	-3.26	-2.16	-NA-	-NA-
Pure Asia	AUD	1,532.07	236,901.88	144.73	3.96	-NA-	-NA-	-NA-	-2.85	-2.29	-NA-	-NA-
Asia ex Australia	AUD	1,149.96	203,185.73	124.14	2.61	-NA-	-NA-	-NA-	-2.49	-3.23	-NA-	-NA-
Australia	AUD	1,233.13	65,281.69	39.88	10.97	-NA-	-NA-	-NA-	-8.02	1.25	-NA-	-NA-
Pure Australia	AUD	947.73	33,071.78	20.21	11.92	-NA-	-NA-	-NA-	-5.04	3.67	-NA-	-NA-
Hong Kong	AUD	1,712.39	106,890.93	65.30	2.19	-NA-	-NA-	-NA-	-17.69	-3.24	-NA-	-NA-
Japan	AUD	1,426.71	68,974.44	42.14	2.83	-NA-	-NA-	-NA-	-25.54	-4.90	-NA-	-NA-
New Zealand	AUD	893.55	642.73	0.39	7.86	-NA-	-NA-	-NA-	-24.27	-7.70	-NA-	-NA-
Singapore	AUD	1,309.51	26,677.64	16.30	3.62	-NA-	-NA-	-NA-	-14.85	2.15	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value Nov-09										
Asia	EUR	962.82	163,680.88	100.00	0.00	-0.09	-13.70	20.18	-3.43	-2.89	26.22	26.69
Pure Asia	EUR	1,040.71	144,435.81	88.24	0.00	1.45	-12.62	24.31	-2.45	-3.05	27.86	27.43
Asia ex Australia	EUR	1,253.75	123,879.54	75.68	0.00	-NA-	-8.37	26.75	-2.12	-4.00	28.73	27.78
Asia Dividend+	EUR	1,448.00	104,098.78	63.60	0.00	-NA-	-11.35	28.47	-3.83	-1.76	35.65	26.85
Australia	EUR	595.51	39,801.34	24.32	0.00	-13.02	-28.38	-3.68	-7.26	0.65	13.60	32.20
Pure Australia	EUR	457.25	20,163.41	12.32	0.00	-17.60	-35.70	-2.23	-4.40	2.90	11.16	39.41
Japan	EUR	1,175.97	42,052.76	25.69	0.00	0.30	-18.48	-11.55	-8.25	-5.38	-9.11	28.23
Hong Kong	EUR	1,209.14	65,169.93	39.82	0.00	8.43	2.71	66.63	0.80	-4.21	68.12	34.24
Singapore	EUR	877.22	16,264.99	9.94	0.00	9.38	-9.90	57.37	4.58	1.46	53.58	32.59
New Zealand	EUR	829.93	391.86	0.24	0.00	-NA-	-11.81	12.49	-6.46	-8.12	15.56	23.11
Asia	USD	1,428.72	245,741.26	100.00	0.00	2.38	-10.04	42.20	-0.81	-1.19	36.32	31.71
Pure Asia	USD	1,544.30	216,847.80	88.24	0.00	3.96	-8.91	47.09	0.20	-1.35	38.09	32.58
Asia ex Australia	USD	1,440.72	185,985.76	75.68	0.00	-NA-	-4.48	49.97	0.53	-2.31	39.04	32.53
Asia Dividend+	USD	1,795.67	156,288.05	63.60	0.00	1.30	-7.60	52.00	-1.23	-0.04	46.51	31.98
Australia	USD	892.01	59,755.50	24.32	0.00	-10.88	-25.35	13.96	-4.74	2.42	22.70	36.14
Pure Australia	USD	684.91	30,272.21	12.32	0.00	-15.57	-32.98	15.68	-1.81	4.70	20.06	43.37
Japan	USD	1,761.48	63,135.65	25.69	0.00	2.77	-15.03	4.65	-5.76	-3.72	-1.83	31.45
Hong Kong	USD	1,811.16	97,842.46	39.82	0.00	11.11	7.06	97.16	3.54	-2.53	81.58	38.59
Singapore	USD	1,313.97	24,419.34	9.94	0.00	12.08	-6.08	86.19	7.41	3.24	65.87	40.46
New Zealand	USD	916.69	588.32	0.24	0.00	-NA-	-8.07	33.09	-3.93	-6.50	24.81	27.77
Asia	GBP	1,403.04	149,742.44	100.00	0.00	5.55	-4.44	32.96	-3.33	-0.75	19.43	27.13
Pure Asia	GBP	1,516.55	132,136.21	88.24	0.00	7.18	-3.24	37.53	-2.35	-0.91	20.98	28.05
Asia ex Australia	GBP	1,414.83	113,330.43	75.68	0.00	-NA-	1.46	40.22	-2.03	-1.88	21.81	28.05
Asia Dividend+	GBP	1,961.27	95,234.13	63.60	0.00	4.44	-1.84	42.12	-3.74	0.40	28.36	27.72
Australia	GBP	875.98	36,412.01	24.32	0.00	-8.12	-20.70	6.55	-7.16	2.87	7.49	33.39
Pure Australia	GBP	672.60	18,446.37	12.32	0.00	-12.95	-28.81	8.16	-4.31	5.16	5.18	41.81
Japan	GBP	1,729.83	38,471.71	25.69	0.00	5.96	-9.74	-2.15	-8.15	-3.30	-14.00	28.51
Hong Kong	GBP	1,778.61	59,620.30	39.82	0.00	14.55	13.72	84.34	0.90	-2.10	59.08	34.03
Singapore	GBP	1,290.36	14,879.92	9.94	0.00	15.56	-0.24	74.09	4.68	3.70	45.32	35.02
New Zealand	GBP	1,072.34	358.49	0.24	0.00	-NA-	-2.35	24.44	-6.37	-6.09	9.35	25.77

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value Nov-09										
Asia	JPY	1,202.45	21,169,381.02	100.00	0.00	-1.17	-18.46	28.61	-4.57	-5.96	29.55	34.08
Pure Asia	JPY	1,299.72	18,680,353.68	88.24	0.00	0.35	-17.43	33.03	-3.60	-6.12	31.23	34.76
Asia ex Australia	JPY	1,212.55	16,021,743.71	75.68	0.00	-NA-	-13.42	35.64	-3.28	-7.03	32.13	34.70
Asia Dividend+	JPY	1,395.98	13,463,434.45	63.60	0.00	-NA-	-16.24	37.48	-4.97	-4.87	39.23	34.18
Australia	JPY	750.74	5,147,637.31	24.32	0.00	-13.97	-32.33	3.07	-8.35	-2.53	16.60	38.15
Pure Australia	JPY	576.44	2,607,799.29	12.32	0.00	-18.50	-39.25	4.63	-5.53	-0.36	14.09	44.30
Japan	JPY	1,493.77	5,438,820.58	25.69	0.00	-0.79	-22.97	-5.34	-9.33	-8.38	-6.71	33.06
Hong Kong	JPY	1,524.32	8,428,638.60	39.82	0.00	7.25	-2.95	78.32	-0.38	-7.24	72.56	40.97
Singapore	JPY	1,105.88	2,103,603.84	9.94	0.00	8.19	-14.87	68.40	3.34	-1.75	57.63	41.74
New Zealand	JPY	770.65	50,680.68	0.24	0.00	-NA-	-16.67	20.38	-7.56	-11.02	18.61	31.43
Australia	AUD	646.25	65,281.69	24.32	0.00	-13.78	-28.94	-18.93	-8.15	1.10	-6.55	27.73
Australia Hedged	USD	444.08	59,755.50	24.32	0.00	-NA-	-29.67	-20.84	-8.86	0.84	-7.60	26.91
Pure Australia	AUD	496.15	33,071.78	12.32	0.00	-18.31	-36.20	-17.70	-5.33	3.36	-8.55	35.66
Hong Kong	HKD	1,818.08	758,293.73	39.82	0.00	11.04	6.93	97.16	3.54	-2.53	81.58	38.66
Singapore	SGD	1,099.42	33,824.45	9.94	0.00	8.40	-9.35	70.97	5.59	2.25	59.47	36.07
New Zealand	NZD	925.72	822.53	0.24	0.00	-NA-	-9.40	1.98	-2.83	-5.51	1.98	15.83
Asia 33	EUR	739.67	129,559.97	79.15	0.00	-NA-	-13.49	16.61	-3.00	-2.08	24.50	-NA-
Asia 33	USD	1,109.83	194,845.24	79.29	0.00	-NA-	-9.77	35.70	-0.30	-0.70	32.90	-NA-
Asia 33	GBP	1,083.67	118,052.25	78.84	0.00	-NA-	-4.34	26.79	-2.83	-0.46	16.34	-NA-
Asia 33	JPY	933.58	16,776,175.38	79.25	0.00	-NA-	-18.23	22.63	-4.03	-5.98	26.68	32.85
Asia 33	HKD	1,102.62	1,510,011.66	79.25	0.00	-NA-	-9.89	35.70	-0.29	-0.70	32.90	-NA-
Asia 33	AUD	793.26	212,829.32	42.64	0.00	-NA-	-NA-	-NA-	-4.01	-0.81	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Asia Index - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)
Index Description	Curr	Close Value Nov-09										
Asia	AUD	1,021.36	268,467.41	164.02	0.00	-NA-	-NA-	-NA-	-4.36	-2.45	-NA-	-NA-
Pure Asia	AUD	1,103.99	236,901.88	144.73	0.00	-NA-	-NA-	-NA-	-3.39	-2.62	-NA-	-NA-
Asia ex Australia	AUD	1,029.94	203,185.73	124.14	0.00	-NA-	-NA-	-NA-	-3.07	-3.57	-NA-	-NA-
Asia Dividend+	AUD	1,495.34	170,741.57	104.31	0.00	-NA-	-NA-	-NA-	-4.77	-1.32	-NA-	-NA-
Australia	AUD	646.25	65,281.69	39.88	0.00	-NA-	-NA-	-NA-	-8.15	1.10	-NA-	-NA-
Pure Australia	AUD	496.15	33,071.78	20.21	0.00	-NA-	-NA-	-NA-	-5.33	3.36	-NA-	-NA-
Japan	AUD	1,259.25	68,974.44	42.14	0.00	-NA-	-NA-	-NA-	-9.13	-4.96	-NA-	-NA-
Hong Kong	AUD	1,294.76	106,890.93	65.30	0.00	-NA-	-NA-	-NA-	-0.17	-3.78	-NA-	-NA-
Singapore	AUD	939.33	26,677.64	16.30	0.00	-NA-	-NA-	-NA-	3.56	1.92	-NA-	-NA-
New Zealand	AUD	785.03	642.73	0.39	0.00	-NA-	-NA-	-NA-	-7.37	-7.70	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Asia Index - Asset Class Comparison

Index Description	Curr	Close Value 30-Nov	12 Mths Estimated Div	Total	Total	Total	Total	Total	Total	36 Mths Vity (%)
			Yld (%) 30-Nov	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) 30-Nov	Rtn (%) YTD	
Asia Real Estate **	Local	1,519.51	4.70	3.81	-11.00	32.13	-2.35	-2.54	31.11	28.70
Asia FTSE	Local	231.24	3.27	5.29	-5.82	32.16	-2.09	-0.98	27.81	22.07
Japan Real Estate **	JPY	1,698.80	3.04	0.85	-21.46	-2.62	-9.10	-8.31	-4.32	33.09
Japan FTSE	JPY	70.35	1.93	-3.60	-18.35	2.82	-6.65	-5.76	0.03	21.47
Japan JP Morgan Bonds	JPY	240.34	-NA-	1.74	2.48	2.70	0.38	0.85	0.80	2.11
Australia Real Estate **	AUD	1,233.13	10.97	-7.70	-23.74	-11.64	-8.02	1.25	0.06	27.93
Australia FTSE	AUD	-	-125.09	-100.00	-100.00	-100.00	-100.00	-100.00	-100.00	60.43
Australia JP Morgan Bonds	AUD	698.59	-NA-	5.77	6.83	1.32	1.05	1.94	-1.68	4.78
Hong Kong Real Estate **	HKD	2,403.84	2.19	14.08	9.98	102.04	4.43	-1.98	86.08	38.75
Hong Kong FTSE	HKD	1,510.74	4.89	14.16	8.92	69.65	4.94	0.70	58.48	31.62
Hong Kong JP Morgan Bonds	HKD	161.56	-NA-	4.32	5.82	2.16	1.09	0.79	0.37	4.35
Singapore Real Estate **	SGD	1,503.15	3.62	12.47	-5.61	80.74	6.20	2.49	68.58	36.45
Singapore FTSE	SGD	478.73	6.70	10.92	2.41	65.69	3.50	3.78	60.67	30.99
Singapore JP Morgan Bonds	SGD	150.91	-NA-	3.54	4.59	2.03	0.34	0.58	0.72	4.23
New Zealand Real Estate **	NZD	1,246.23	7.52	-NA-	-3.22	6.46	-2.83	-5.50	6.46	16.46
New Zealand FTSE	NZD	170.37	7.52	-0.68	-7.25	15.21	-2.16	-3.39	14.84	16.47
New Zealand JP Morgan Bonds	NZD	287.21	-NA-	6.79	7.31	3.99	1.10	1.25	1.26	4.85

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 214.

* -5 & -3 Years Total Returns are annualised

Version: November 2009

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

Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m)	Free Float Asia (%) Weight
				30-Nov	30-Nov
Sun Hung Kai Props	Non-Rental	Diversified	HK	18,992	11.60
Westfield Group *	Rental	Retail	AU	16,946	10.35
Mitsubishi Estate	Non-Rental	Diversified	JP	10,698	6.54
Mitsui Fudosan	Non-Rental	Diversified	JP	10,155	6.20
Capitaland	Non-Rental	Diversified	SG	6,145	3.75
Stockland Trust Group *	Non-Rental	Diversified	AU	5,870	3.59
China Overseas Land	Non-Rental	Residential	HK	5,845	3.57
Hongkong Land Hldgs	Rental	Office	HK	5,562	3.40
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	5,503	3.36
Henderson Land Dev	Non-Rental	Diversified	HK	5,046	3.08
Hang Lung Properties	Non-Rental	Diversified	HK	5,037	3.08
New World Development	Non-Rental	Diversified	HK	3,959	2.42
Link REIT *	Rental	Retail	HK	3,586	2.19
GPT Group *	Rental	Diversified	AU	3,366	2.06
Sino Land	Non-Rental	Diversified	HK	3,044	1.86
Nippon Building Fund *	Rental	Office	JP	2,942	1.80
China Resources Land	Non-Rental	Residential	HK	2,914	1.78
Mirvac Group *	Non-Rental	Diversified	AU	2,694	1.65
Dexus Property Group *	Rental	Diversified	AU	2,321	1.42
CFS Retail Property Trust *	Rental	Retail	AU	2,204	1.35

Country Breakdown:

Country Index	Number of Constituents	Free Float Mkt Cap (EUR m)	Free Float Asia (%) Weight
	30-Nov	30-Nov	30-Nov
EPRA/NAREIT Australia	13	39,801	24.32%
EPRA/NAREIT Japan	22	42,053	25.69%
EPRA/NAREIT Hong Kong	21	65,170	39.82%
EPRA/NAREIT Singapore	11	16,265	9.94%
EPRA/NAREIT New Zealand	1	392	0.24%
EPRA/NAREIT Asia	68	163,681	100.00%

EPRA/NAREIT Asia Index - Top & Bottom Performance

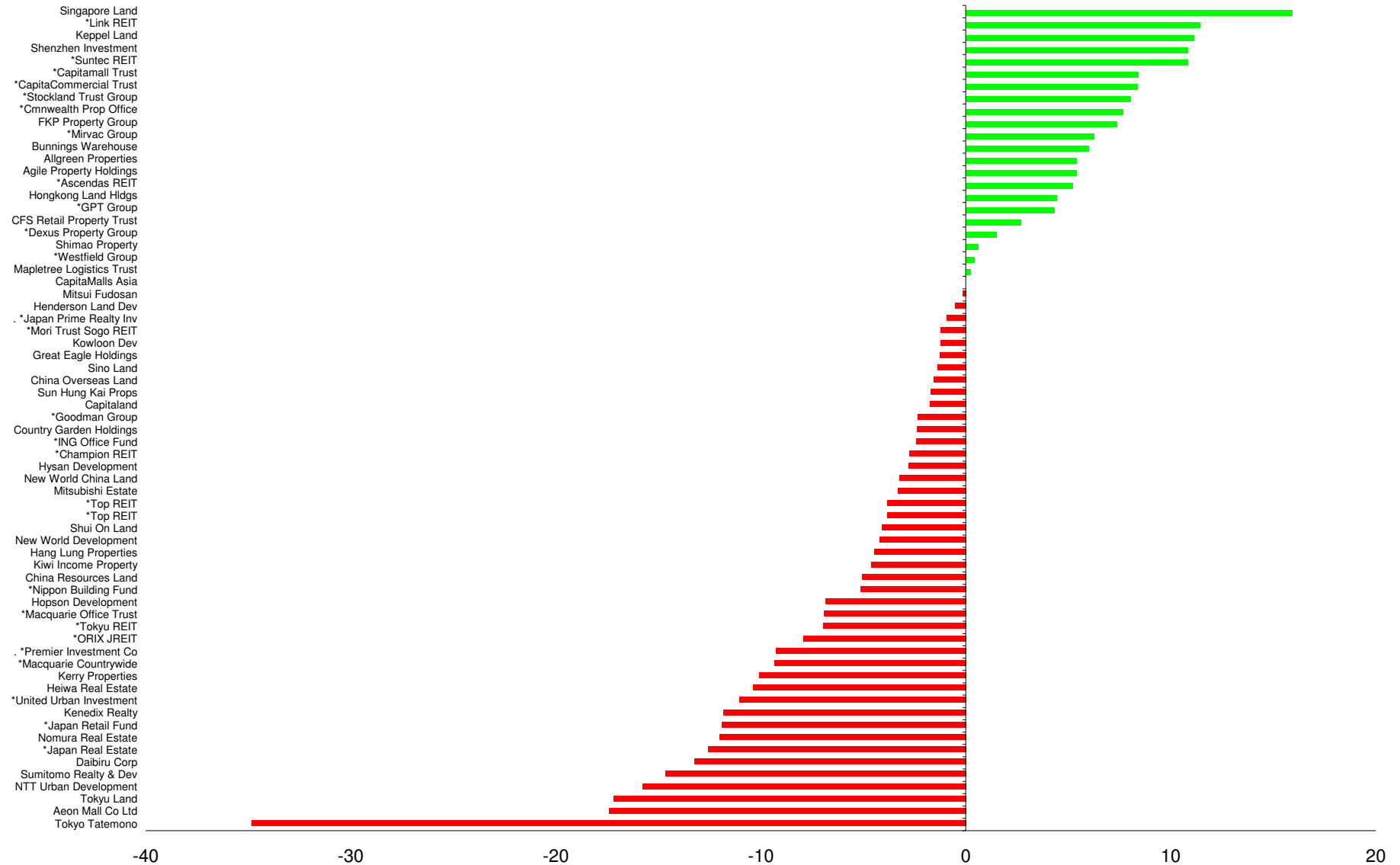
EPRA/NAREIT Asia Index - Top 20 Performance:

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return Nov-09	Return Nov-09	Return Nov-09
Singapore Land	Non-Rental	Diversified	SG	15.01	0.00	15.01
Link REIT *	Rental	Retail	HK	10.53	0.00	10.53
Keppel Land	Non-Rental	Diversified	SG	10.21	0.00	10.21
Shenzhen Investment	Non-Rental	Diversified	HK	9.94	0.00	9.94
Suntec REIT *	Rental	Diversified	SG	7.50	2.43	9.93
Capitamall Trust *	Rental	Retail	SG	7.50	0.00	7.50
CapitaCommercial Trust *	Rental	Office	SG	7.48	0.00	7.48
Stockland Trust Group *	Non-Rental	Diversified	AU	7.16	0.00	7.16
Cmnwealth Prop Office *	Rental	Office	AU	6.78	0.00	6.78
FKP Property Group	Non-Rental	Diversified	AU	6.47	0.00	6.47
Mirvac Group *	Non-Rental	Diversified	AU	5.35	0.00	5.35
Bunnings Warehouse Prop *	Rental	Retail	AU	5.11	0.00	5.11
Agile Property Holdings	Non-Rental	Diversified	HK	4.50	0.00	4.50
Ascendas REIT *	Rental	Industrial	SG	4.30	0.00	4.30
Hongkong Land Hldgs	Rental	Office	HK	3.56	0.00	3.56
GPT Group *	Rental	Diversified	AU	1.71	1.71	3.42
CFS Retail Property Trust *	Rental	Retail	AU	1.81	0.00	1.81
Dexus Property Group *	Rental	Diversified	AU	0.62	0.00	0.62
Wing Tai Holdings	Non-Rental	Diversified	SG	-1.81	1.81	0.00
Shimao Property	Non-Rental	Residential	HK	-0.27	0.00	-0.27

EPRA/NAREIT Asia Index - Bottom 20 Performance:

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return Nov-09	Return Nov-09	Return Nov-09
Hopson Development	Non-Rental	Residential	HK	-7.74	0.00	-7.74
Macquarie Office Trust *	Rental	Office	AU	-7.81	0.00	-7.81
Tokyu REIT *	Rental	Diversified	JP	-7.84	0.00	-7.84
ORIX JREIT *	Rental	Office	JP	-8.83	0.00	-8.83
Premier Investment Co. *	Rental	Diversified	JP	-10.17	0.00	-10.17
Macquarie Countrywide *	Rental	Retail	AU	-10.24	0.00	-10.24
Kerry Properties	Non-Rental	Diversified	HK	-10.97	0.00	-10.97
Heiwa Real Estate	Non-Rental	Diversified	JP	-11.26	0.00	-11.26
United Urban Investment *	Rental	Diversified	JP	-15.12	3.19	-11.93
Kenedix Realty Investment *	Rental	Diversified	JP	-12.71	0.00	-12.71
Japan Retail Fund *	Rental	Retail	JP	-12.79	0.00	-12.79
Nomura Real Estate Office Fund	Rental	Office	JP	-12.92	0.00	-12.92
Japan Real Estate *	Rental	Office	JP	-13.46	0.00	-13.46
Daibiru Corp	Non-Rental	Office	JP	-14.12	0.00	-14.12
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	-15.54	0.00	-15.54
NTT Urban Development	Non-Rental	Office	JP	-16.64	0.00	-16.64
Tokyu Land	Non-Rental	Diversified	JP	-18.09	0.00	-18.09
Aeon Mall Co Ltd	Rental	Retail	JP	-18.30	0.00	-18.30
Toc Co	Non-Rental	Office	JP	-22.84	0.00	-22.84
Tokyo Tatemono	Non-Rental	Office	JP	-35.73	0.00	-35.73

Graph 12: Total Return Performance relative to Regional Developed Index - Asia

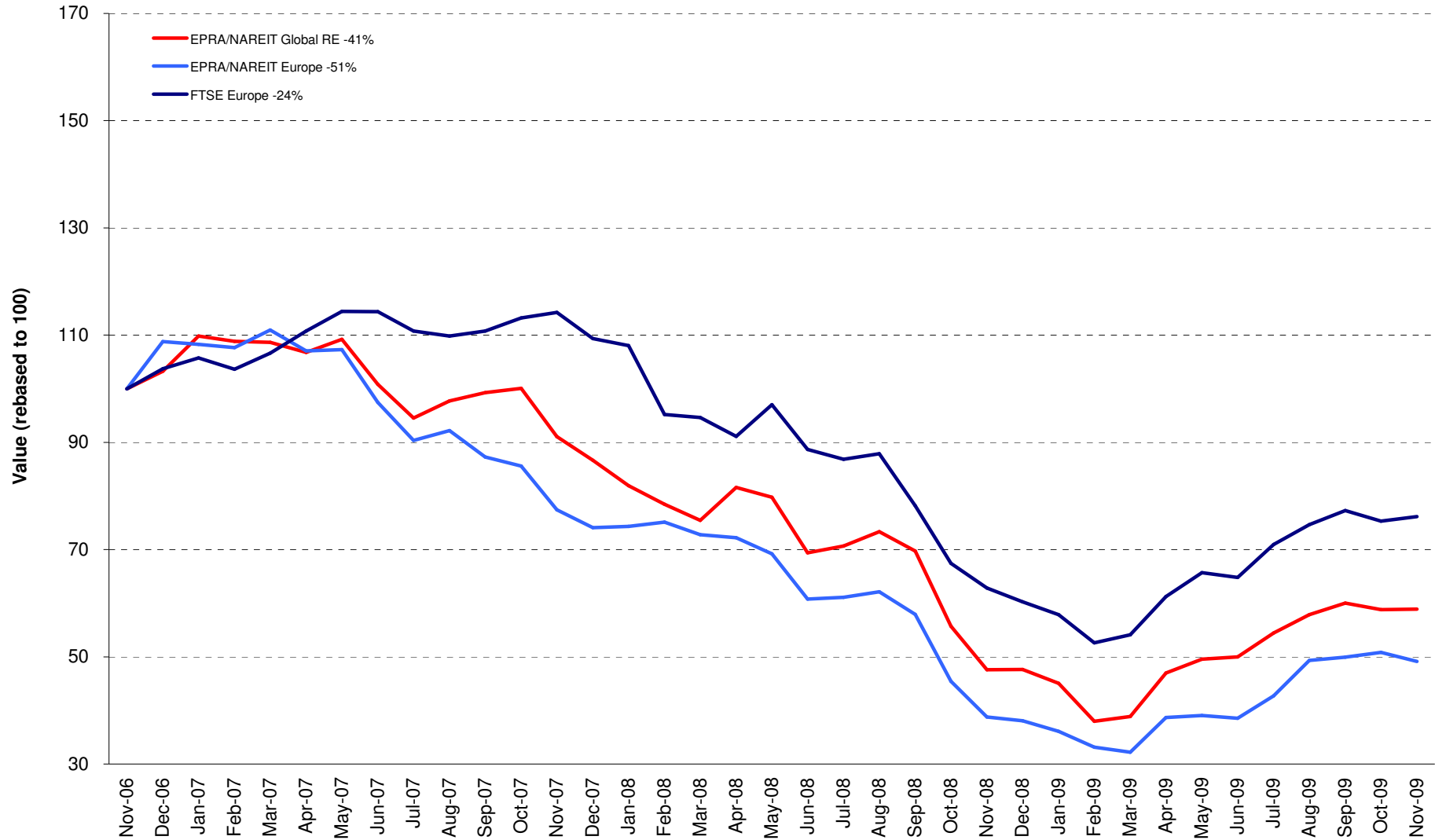


Version: November 2009

Section 4

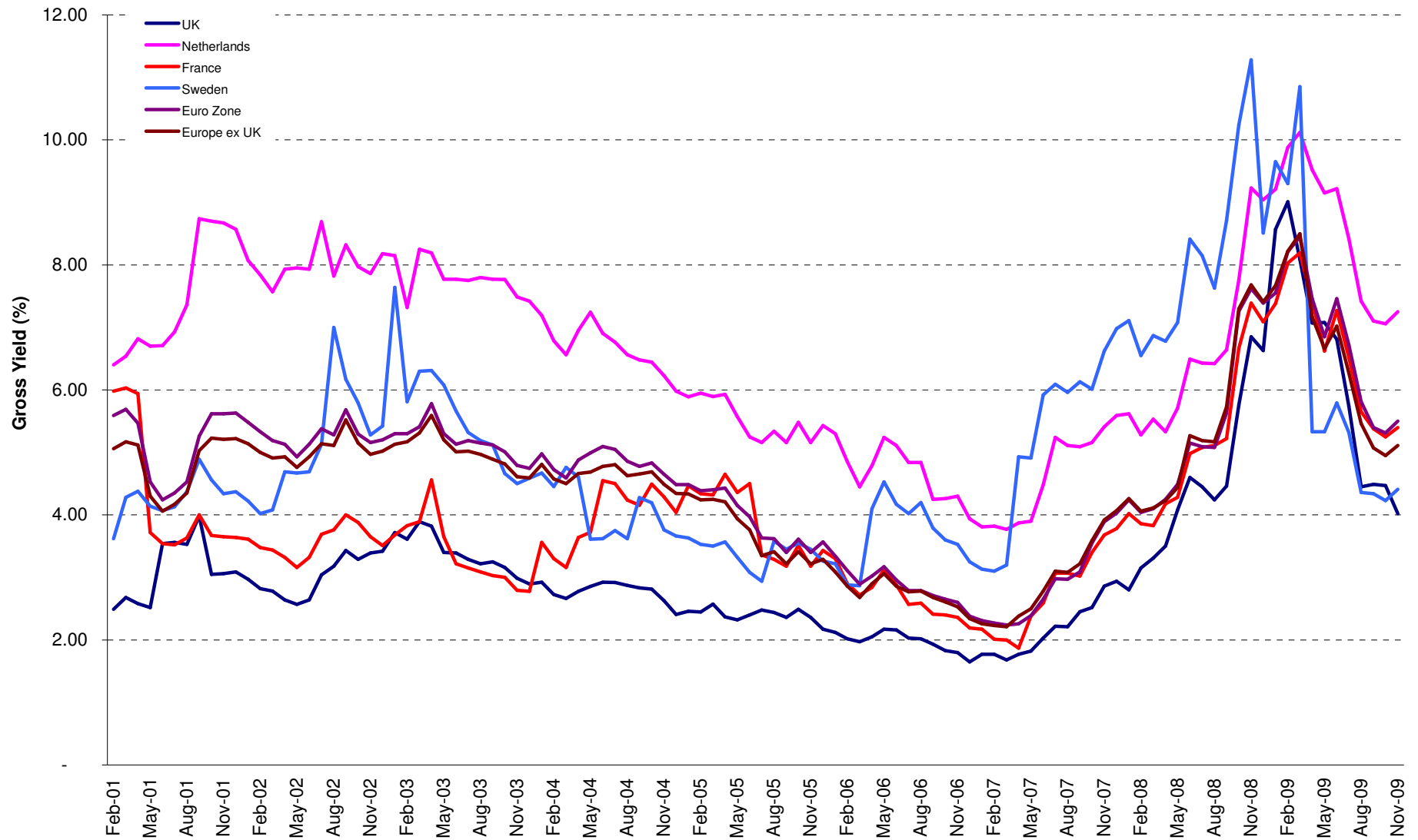
EPRA/NAREIT Europe Developed Index

Graph 13: EPRA/NAREIT Europe Developed v EPRA/NAREIT Global Developed & FTSE Europe - Total Return (EUR) Rolling 36 Months Performance



Version: November 2009

Graph 14: Dividend Yields



Corporate Actions & Changes Developed Europe

Ex Date	Description
11 November 2009	UK Commercial Property Trust (UK): New number of shares: 990,098,858
25 November 2009	Quintain Estates and Development (UK): 3 for 1 at GBp 49 rights issue. New number of shares: 517,495,236

Dividends Developed Europe: November

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
4 November 2009	Invista Foundation Prop	Rental	Diversified	GBP	0.009	14.76	20-Nov	Quarterly
4 November 2009	ISIS Property Trust Ltd	Rental	Diversified	GBP	0.020	8.49	27-Nov	Quarterly
5 November 2009	Eurocommercial Props *	Rental	Retail	EUR	1.780	6.48	30-Nov	Annual
11 November 2009	Affine *	Non-Rental	Diversified	EUR	0.300	10.44	16-Nov	Semi-Annual
11 November 2009	ING UK Real Estate Income Trust	Rental	Diversified	GBP	0.010	11.21	30-Nov	Quarterly
11 November 2009	Standard Life Inv Prop	Rental	Diversified	GBP	0.010	11.56	27-Nov	Quarterly
13 November 2009	Nieuwe Steen Inv *	Rental	Diversified	EUR	0.340	9.93	20-Nov	Quarterly
18 November 2009	Great Portland Estates *	Rental	Office	GBP	0.030	4.44	5-Jan	Semi-Annual
18 November 2009	Grainger Plc	Rental	Residential	GBP	0.043	11.77	12-Feb	Semi-Annual
25 November 2009	Mucklow <A&J> *	Rental	Diversified	GBP	0.097	6.07	4-Jan	Semi-Annual
30 November 2009	Gagfah	Rental	Residential	EUR	0.200	13.88	8-Dec	Quarterly

** Based on previous period figures

*** Estimated

Version: November 2009

Dividends Developed Europe: December

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
2 December 2009	Gagfah	Rental	Residential	EUR	0.2 ***	13.88	January	Quarterly
2 December 2009	Helical Bar	Non-Rental	Diversified	GBP	0.194	0.92	23-Dec	Annual
3 December 2009	F&C Commercial Prop	Rental	Diversified	GBP	0.01 ***	6.36	January	Quarterly
3 December 2009	Hammerson *	Rental	Retail	GBP	0.0194444 ***	7.45	January	Dividend
3 December 2009	IRP Property Investments	Rental	Diversified	GBP	0.018 ***	8.67	January	Quarterly
9 December 2009	Land Securities *	Rental	Diversified	GBP	0.070	9.87	15-Jan	Quarterly
17 December 2009	Befimmo *	Rental	Office	EUR	1.047	7.57	22-Dec	Annual

** Based on previous period figures

*** Estimated

Version: November 2009

EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float	Free Float	Free Float	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-09	Dividend Rtn (%) Nov-09	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
				Mkt Cap EUR (m) 30-Nov	Global Wght (%) 30-Nov	Europe Wght (%) 30-Nov												
CA Immobilien Anlage	Rental	Diversified	8.06	703	0.18	0.96	0.00	-16.57	-28.39	103.54	-8.82	-20.20	0.00	-20.20	91.90	64.55	602	86
Conwert Immobilien	Non-Rental	Residential	8.40	717	0.18	0.98	0.00	-8.28	-19.92	107.41	-10.54	1.08	0.00	1.08	162.50	56.78	506	71
Austria Total				1,420	0.36	1.94	-											
Befimmo *	Rental	Office	60.13	1,010	0.26	1.38	6.08	3.40	-0.40	14.15	-3.02	-7.14	0.00	-7.14	1.41	26.93	453	45
Cofinimmo *	Rental	Office	95.00	851	0.22	1.17	8.21	1.97	-7.86	2.75	-0.54	-3.02	0.00	-3.02	8.76	19.51	689	81
Warehouses De Pauw *	Rental	Industrial	31.76	273	0.07	0.37	9.31	6.99	-4.36	16.30	3.28	-7.43	0.00	-7.43	18.35	24.34	103	38
Intervest Offices *	Rental	Office	21.53	149	0.04	0.20	9.34	6.76	-1.00	35.29	-3.76	-3.93	0.00	-3.93	32.62	27.82	30	20
Wereldhave Belgium *	Rental	Diversified	58.00	124	0.03	0.17	6.66	2.65	2.62	30.37	16.35	13.28	0.00	13.28	28.85	23.21	68	55
Leasinvest Real Estate *	Rental	Office	58.37	94	0.02	0.13	9.77	5.24	-2.24	19.72	1.39	-1.57	0.00	-1.57	25.33	22.89	30	32
Belgium Total				2,501	0.63	3.42	7.52											
Sponda	Rental	Diversified	2.45	509	0.13	0.70	0.00	2.03	-17.32	57.08	-9.59	0.41	0.00	0.41	26.68	54.64	632	124
Citycon OYJ	Rental	Retail	2.83	466	0.12	0.64	1.41	9.32	-7.33	102.30	-2.41	-5.98	0.00	-5.98	83.04	39.20	290	62
Technopolis	Rental	Office	3.07	176	0.04	0.24	3.91	3.75	-17.11	8.50	-14.48	-9.17	0.00	-9.17	10.76	42.44	59	34
Finland Total				1,151	0.29	1.58	1.17											
Unibail-Rodamco *	Rental	Diversified	150.00	13,245	3.36	18.13	5.00	15.29	-2.20	45.90	5.67	-0.63	0.00	-0.63	44.37	24.88	12,249	92
Fonciere Des Regions *	Rental	Diversified	68.58	2,396	0.61	3.28	7.73	14.07	-11.53	64.62	-13.83	-8.62	0.00	-8.62	50.78	41.93	1,390	58
Klepierre *	Rental	Retail	26.65	2,354	0.60	3.22	4.69	12.35	-6.61	74.92	-1.68	-5.58	0.00	-5.58	60.81	44.46	2,977	126
Gecina *	Rental	Diversified	73.20	1,367	0.35	1.87	7.79	5.94	-8.40	101.40	-10.18	0.88	0.00	0.88	52.08	63.62	1,736	127
Icade	Rental	Diversified	67.10	1,320	0.33	1.81	4.84	-NA-	-11.57	34.33	-8.33	-6.38	0.00	-6.38	12.77	33.47	1,260	95
Mercialys *	Rental	Retail	25.39	1,148	0.29	1.57	3.62	-NA-	-4.10	6.95	-6.48	-7.34	0.00	-7.34	16.42	24.98	1,133	99
Silic *	Rental	Office	83.05	1,080	0.27	1.48	5.18	8.39	-5.34	32.33	-5.77	-3.99	0.00	-3.99	31.75	28.06	504	47
Societe de la Tour Eiffel *	Rental	Diversified	48.10	250	0.06	0.34	10.40	4.31	-18.33	31.04	13.01	-5.69	0.00	-5.69	59.31	66.07	359	144
Affine *	Non-Rental	Diversified	15.81	64	0.02	0.09	5.38	0.77	-19.56	8.27	-9.49	-11.18	1.69	-9.49	23.92	45.40	71	111
France Total				23,225	5.88	31.79	5.40											

* -5 & -3 Years Total Returns are annualised

Version: November 2009

56

EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div	Total	Total	Total	Total	Price	Dividend	Total	Total	36 Mths	Turnover	Annual
			Price	Float	Float	Float												
			30-Nov	Mkt Cap	Global	Europe	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)	3 month	Velocity
				EUR (m)	Wght (%)	Wght (%)		- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	Nov-09	Nov-09	YTD		Annualised	(%)
Deutsche Euroshop	Rental	Retail	24.20	915	0.23	1.25	4.34	11.74	1.88	26.82	1.04	4.31	0.00	4.31	3.91	21.30	591	65
Gagfah	Rental	Residential	6.02	542	0.14	0.74	13.29	-NA-	-31.29	192.70	-17.83	-6.96	3.09	-3.86	64.68	79.96	1,609	297
Deutsche Wohnen	Rental	Residential	6.59	539	0.14	0.74	0.00	9.65	-33.54	146.94	-2.23	-14.53	0.00	-14.53	18.40	108.13	1	0
Alstria Office *	Rental	Office	7.68	215	0.05	0.29	6.77	-NA-	-NA-	105.00	-2.54	2.13	0.00	2.13	65.66	-NA-	271	126
DIC Asset	Rental	Diversified	8.23	194	0.05	0.26	3.65	31.78	-27.78	95.95	-8.04	-2.72	0.00	-2.72	32.32	76.69	213	110
Colonia Real Estate	Rental	Residential	4.61	131	0.03	0.18	0.00	24.22	-46.78	156.11	7.71	8.47	0.00	8.47	61.19	64.68	348	265
Patrizia Immobilien	Rental	Residential	3.69	96	0.02	0.13	0.00	-NA-	-42.33	288.42	2.79	-2.89	0.00	-2.89	126.38	76.24	89	93
Germany Total				2,632	0.67	3.60	5.07											
Eurobank Properties *	Rental	Diversified	7.70	141	0.04	0.19	6.75	-NA-	-12.62	31.01	-6.78	-10.15	0.00	-10.15	44.62	29.29	105	74
Babis Vovos	Rental	Diversified	3.93	100	0.03	0.14	0.00	-15.26	-42.80	-71.02	-20.12	-22.64	0.00	-22.64	-56.14	98.48	390	390
Lamda Development	Non-Rental	Diversified	7.49	98	0.02	0.13	0.00	19.56	-8.45	75.82	4.61	-0.13	0.00	-0.13	77.49	45.65	36	36
Greece Total				339	0.09	0.46	2.80											
Beni Stabili	Rental	Office	0.57	220	0.06	0.30	1.74	-1.51	-15.21	33.49	-2.55	-6.51	0.00	-6.51	17.98	40.75	244	111
IGD *	Rental	Retail	1.43	176	0.04	0.24	2.45	-NA-	-24.32	54.93	5.94	-2.93	0.00	-2.93	39.81	40.67	188	107
Italy Total				396	0.10	0.54	2.06											
Corio *	Rental	Retail	45.40	3,467	0.88	4.74	5.81	8.05	-0.23	34.02	-3.67	-1.78	0.00	-1.78	46.06	27.87	3,255	94
Wereldhave *	Rental	Diversified	65.36	1,391	0.35	1.90	7.11	3.47	-5.00	12.77	-2.88	-1.68	0.00	-1.68	11.13	25.24	1,988	143
Eurocommercial Props *	Rental	Retail	27.00	965	0.24	1.32	6.59	6.63	-4.14	20.92	6.36	-8.47	6.03	-2.44	19.92	23.88	816	85
Vastned Retail *	Rental	Retail	42.90	796	0.20	1.09	9.16	4.80	-6.91	64.30	-2.49	-5.52	0.00	-5.52	30.07	35.85	817	103
Nieuwe Steen Inv *	Rental	Diversified	14.01	551	0.14	0.75	9.78	4.44	-6.15	47.84	12.51	7.73	2.62	10.35	37.15	25.04	241	44
ProLogis European Properties	Rental	Industrial	4.10	232	0.06	0.32	13.78	-NA-	-30.55	173.33	-3.67	-6.92	0.00	-6.92	27.73	92.21	566	244
Vastned Offices/Ind *	Rental	Office	12.25	230	0.06	0.31	13.22	-0.16	-14.54	173.57	1.24	3.64	0.00	3.64	102.19	51.48	243	106
Netherlands Total				7,632	1.93	10.45	7.25											

* -5 & -3 Years Total Returns are annualised

Version: November 2009

57

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap	Free Float Global Wght (%)	Free Float Europe Wght (%)	Div Yld (%) 30-Nov	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-09	Dividend Rtn (%) Nov-09	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
				30-Nov	30-Nov	30-Nov												
Norwegian Property ASA	Rental	Office	11.25	598	0.15	0.82	0.00	-NA-	-37.93	44.23	15.38	3.21	0.00	3.21	85.03	81.24	2,657	444
Norway Total				598	0.15	0.82	0.00											
Castellum	Rental	Diversified	66.75	1,094	0.28	1.50	4.72	6.70	-4.42	41.78	-1.11	-0.74	0.00	-0.74	15.06	32.26	1,085	99
Fabege	Rental	Office	38.90	628	0.16	0.86	5.14	4.63	-14.75	77.06	-5.12	-7.16	0.00	-7.16	36.33	46.36	807	129
Kungsleden	Rental	Diversified	47.10	613	0.16	0.84	3.18	15.72	-6.51	51.40	1.73	-6.27	0.00	-6.27	-10.00	58.54	703	115
Wihlborgs Fastigheter	Rental	Diversified	127.00	450	0.11	0.62	5.12	-NA-	3.31	62.80	-1.74	-5.58	0.00	-5.58	33.50	32.76	510	113
Hufvudstaden A	Rental	Office	54.00	418	0.11	0.57	3.52	8.18	1.24	20.47	-3.57	-4.42	0.00	-4.42	1.18	27.89	467	112
Kloven AB	Rental	Diversified	22.40	267	0.07	0.36	4.46	8.56	0.71	77.95	0.45	-0.88	0.00	-0.88	28.57	38.34	149	56
Sweden Total				3,469	0.88	4.75	4.41											
PSP Swiss Property	Rental	Office	56.90	1,770	0.45	2.42	4.39	7.72	-1.24	17.62	-5.17	-1.22	0.00	-1.22	12.71	21.79	1,100	62
Swiss Prime Site	Rental	Office	57.25	1,517	0.38	2.08	0.00	6.18	2.82	24.37	4.57	1.33	0.00	1.33	27.55	21.66	1,482	98
Allreal	Non-Rental	Office	122.60	463	0.12	0.63	4.08	6.75	2.47	19.14	-3.46	-1.13	0.00	-1.13	19.25	14.76	187	40
Zueblin Immobilien Holding	Rental	Office	4.31	109	0.03	0.15	0.00	-7.82	-20.95	-15.49	-12.58	-5.27	0.00	-5.27	-8.10	22.28	39	36
Switzerland Total				3,749	0.95	5.13	2.50											

* -5 & -3 Years Total Returns are annualised

Version: November 2009

58

EPRA/NAREIT Europe Index - Stock Performance

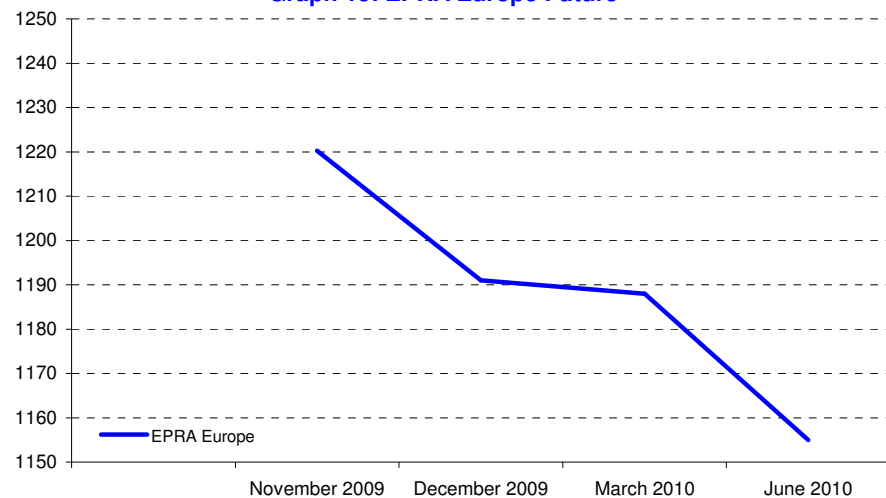
Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-09	Dividend Rtn (%) Nov-09	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price 30-Nov	Mkt Cap EUR (m) 30-Nov	Global Wght (%) 30-Nov	Europe Wght (%) 30-Nov											3 month Annualised EUR (m)	
Land Securities *	Rental	Diversified	6.59	5,441	1.38	7.45	5.43	-3.97	-23.85	-17.25	5.36	-0.53	0.00	-0.53	-17.08	35.31	7,237	133
British Land *	Rental	Diversified	4.45	4,151	1.05	5.68	6.48	-3.49	-24.42	10.07	-4.75	-5.68	0.00	-5.68	4.67	30.09	6,689	161
Hammerson *	Rental	Retail	4.01	3,053	0.77	4.18	4.33	-0.66	-21.18	20.31	1.62	-1.35	0.00	-1.35	16.49	40.09	3,523	115
Liberty International *	Rental	Retail	4.66	2,879	0.73	3.94	1.07	-4.62	-21.09	4.14	-3.02	3.19	0.00	3.19	8.37	36.81	3,469	120
SEGRO *	Rental	Industrial	3.26	2,612	0.66	3.58	3.07	-13.16	-33.41	-11.53	-11.43	-7.79	0.00	-7.79	-20.66	48.16	3,047	117
Derwent London *	Rental	Office	12.72	1,398	0.35	1.91	1.93	6.88	-11.04	86.55	4.26	2.17	0.00	2.17	78.83	36.46	1,100	79
Great Portland Estates *	Rental	Office	2.80	957	0.24	1.31	3.93	7.57	-11.64	55.13	6.91	13.36	1.21	14.57	49.91	32.08	1,188	124
Shaftesbury *	Rental	Diversified	3.69	908	0.23	1.24	2.85	12.62	-9.04	59.96	3.16	-2.10	0.00	-2.10	35.62	37.53	630	69
Big Yellow Group *	Rental	Self Storage	3.70	513	0.13	0.70	0.00	18.05	-12.44	74.29	-1.47	-5.45	0.00	-5.45	54.76	45.71	494	96
Unite Group	Rental	Specialty	2.70	470	0.12	0.64	0.00	2.18	-18.04	145.45	2.56	1.50	0.00	1.50	84.62	93.80	743	158
Helical Bar	Non-Rental	Diversified	3.33	390	0.10	0.53	1.35	11.71	-6.28	27.07	-11.22	0.45	0.00	0.45	20.02	28.28	219	56
Quintain Estates	Non-Rental	Diversified	0.67	380	0.10	0.52	0.00	-12.23	-37.73	290.86	-32.39	-26.46	0.00	-26.46	288.20	228.32	617	162
St Modwen Properties	Rental	Diversified	2.12	348	0.09	0.48	0.00	-3.56	-25.35	85.79	-4.59	-5.61	0.00	-5.61	80.26	71.22	233	67
Grainger Plc	Rental	Residential	2.53	287	0.07	0.39	1.54	-2.15	-23.08	199.19	-13.49	-11.81	1.51	-10.30	93.56	79.77	399	139
Development Securities	Non-Rental	Retail	3.00	270	0.07	0.37	1.57	-3.40	-20.32	18.44	-11.30	-3.15	0.00	-3.15	13.39	41.22	105	39
F&C Commercial Prop	Rental	Diversified	0.87	252	0.06	0.35	6.94	-NA-	-8.40	34.32	3.59	-3.89	0.00	-3.89	45.16	21.92	-NA-	-NA-
UK Commercial Property Trust	Rental	Diversified	0.75	242	0.06	0.33	7.04	-NA-	-6.54	44.62	8.57	-1.91	0.00	-1.91	50.73	24.15	218	90
Workspace Group *	Rental	Office	0.20	230	0.06	0.32	3.70	-23.52	-54.59	-69.29	-7.95	-1.22	0.00	-1.22	-52.01	61.33	281	122
Primary Health Prop. *	Rental	Health Care	2.82	189	0.05	0.26	6.03	6.05	-9.95	3.75	1.90	0.36	0.00	0.36	3.58	36.57	229	121
ING UK Real Estate Income Trust	Rental	Diversified	0.51	184	0.05	0.25	12.22	-NA-	-17.56	115.00	21.76	0.00	1.97	1.97	138.89	56.17	127	69
Invista Foundation Prop	Rental	Diversified	0.40	142	0.04	0.19	16.77	-8.05	-25.49	56.32	-6.52	-9.55	1.98	-7.57	157.47	60.01	85	59
Daejan Holdings	Rental	Diversified	26.12	140	0.04	0.19	2.79	1.89	-15.84	7.72	-2.23	-2.54	0.00	-2.54	19.64	36.07	36	26
CLS Holdings	Rental	Office	4.55	119	0.03	0.16	0.00	3.26	-13.72	55.56	-14.15	0.00	0.00	0.00	49.18	45.00	32	27
Mucklow <A&J> *	Rental	Diversified	3.24	85	0.02	0.12	5.46	3.75	-8.33	55.20	12.16	3.85	3.10	6.94	54.49	41.89	49	57
IRP Property Investors	Rental	Diversified	0.83	75	0.02	0.10	8.29	-0.03	-9.78	35.48	12.93	6.41	0.00	6.41	69.80	37.51	29	38
Standard Life Inv Prop	Rental	Diversified	0.59	67	0.02	0.09	11.33	-4.21	-15.11	9.65	9.17	3.54	1.77	5.31	25.63	45.40	47	70
ISIS Property Trust Ltd	Rental	Diversified	0.94	58	0.01	0.08	7.48	2.35	-7.36	38.27	15.96	-3.83	2.04	-1.79	55.30	29.86	25	43
United Kingdom Total				25,842	6.55	35.37	4.02											

* -5 & -3 Years Total Returns are annualised

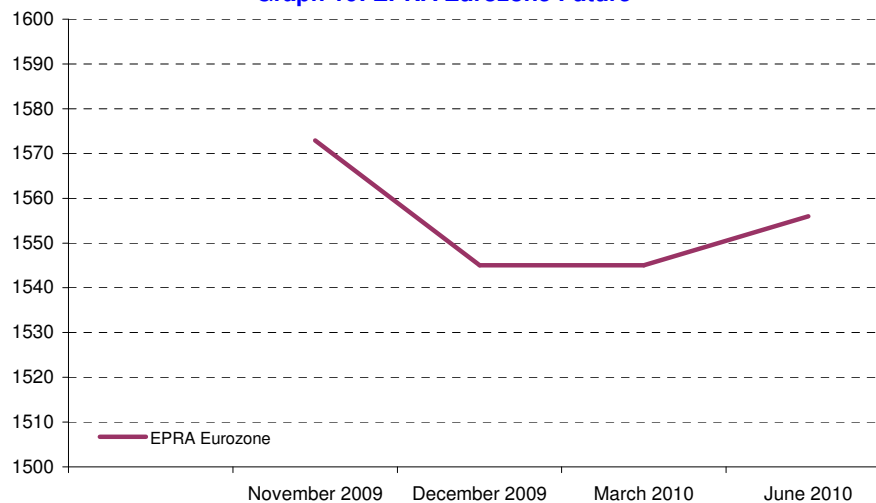
Version: November 2009

59

Graph 15: EPRA Europe Future



Graph 16: EPRA Eurozone Future



Bloomberg

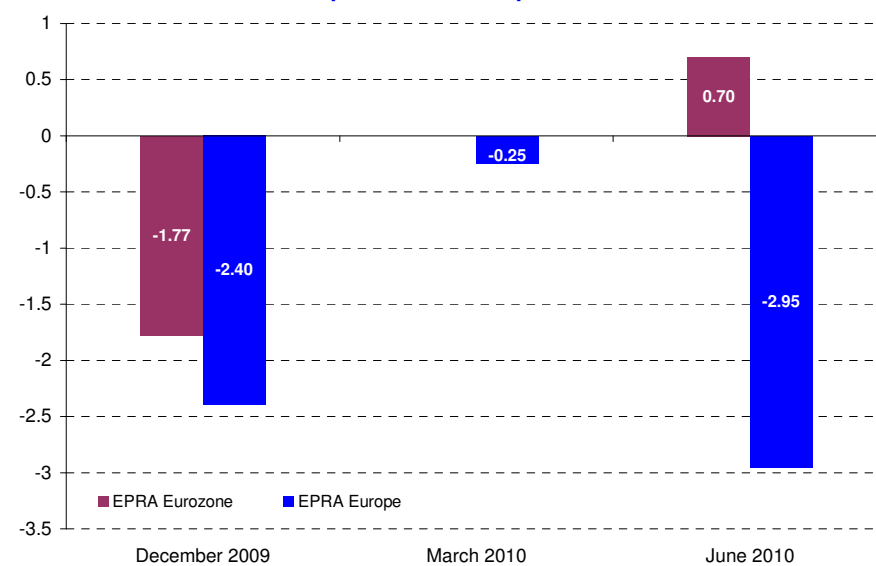
Future Contract	Settlement Date	Underlying Index	Open Interest	Close Value Nov-09
RIEZ9	December 2009	EPRA Europe	8,596	1,191.00
RIEH0	March 2010	EPRA Europe	-	1,188.00
RIEM0	June 2010	EPRA Europe	-	1,155.00
REIZ9	December 2009	EPRA Eurozone	1,529	1,545.00
REIH9	March 2010	EPRA Eurozone	-	1,545.00
REIM0	June 2010	EPRA Eurozone	-	1,556.00

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

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



Graph 17: Futures Spread



EPRA/NAREIT Europe Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	EUR	1,740.84	73,064.65	100.00	4.72	-2.08	-21.09	26.76	-1.64	-3.35	29.01	26.68
Euro Zone	EUR	2,419.88	39,296.53	53.78	5.50	3.80	-13.26	45.07	-1.56	-3.13	38.97	26.13
Europe ex UK	EUR	2,536.14	47,223.06	64.63	5.11	3.93	-12.86	42.57	-1.66	-2.96	35.15	25.52
Europe Liquid 40	EUR	1,685.01	65,085.66	89.08	4.70	-2.42	-21.66	24.78	-1.19	-2.85	28.47	27.23
Europe Liquid 40 ex UK	EUR	2,801.43	41,965.95	57.44	5.14	5.00	-11.53	42.45	-1.23	-2.40	36.50	25.64
Europe ex UK Dividend+	EUR	2,161.20	43,646.74	59.74	5.42	6.79	-8.82	43.27	-1.52	-2.50	34.89	24.91
Europe (UK Restricted)	EUR	1,734.23	61,427.75	84.07	4.86	-0.13	-18.52	31.58	-1.64	-3.22	31.13	26.06
Euro Zone Capped	EUR	2,246.92	25,376.69	34.73	5.61	-NA-	-NA-	45.20	-3.74	-4.09	37.39	-NA-
Europe Capped	EUR	1,695.13	66,954.32	91.64	4.70	-NA-	-NA-	25.34	-2.26	-3.59	27.84	-NA-
Europe ex UK Capped	EUR	2,404.37	37,938.56	51.92	5.13	-NA-	-NA-	41.44	-3.29	-3.51	32.89	-NA-
Europe Liquid 40 Capped	EUR	1,611.39	55,611.22	76.11	4.64	-NA-	-NA-	24.00	-2.03	-3.04	27.57	-NA-
Europe Liquid 40 ex UK Capped	EUR	2,592.41	29,295.29	40.10	5.14	-NA-	-NA-	42.52	-3.09	-2.92	33.45	-NA-
UK	EUR	1,003.56	25,841.59	35.37	4.02	-11.15	-32.91	-0.81	-1.60	-4.06	15.16	33.88
Netherlands	EUR	2,807.49	7,631.69	10.45	7.25	6.13	-5.61	37.68	-1.00	-1.50	34.92	23.46
France	EUR	3,922.60	23,224.72	31.79	5.40	12.36	-5.27	51.40	-0.52	-2.86	45.22	26.26
Austria	EUR	430.44	1,420.32	1.94	0.00	-20.49	-38.86	89.01	-9.70	-10.71	122.05	60.87
Sweden	EUR	3,224.90	3,469.48	4.75	4.41	4.33	-11.46	49.79	-4.19	-4.83	21.15	35.90
Germany	EUR	601.64	2,632.12	3.60	5.07	-4.66	-28.21	70.73	-4.86	-2.59	20.89	40.41
Switzerland	EUR	1,869.04	3,858.95	5.28	2.50	6.21	0.52	20.21	-2.28	-0.11	13.65	17.36
Belgium	EUR	1,895.60	2,500.78	3.42	7.52	3.75	-4.02	12.34	-0.58	-4.55	9.68	19.39
Italy	EUR	1,466.58	396.19	0.54	2.06	-10.24	-33.27	33.80	1.06	-4.95	18.78	42.34
Finland	EUR	2,827.70	1,151.41	1.58	1.17	1.47	-16.02	60.69	-7.65	-3.79	43.97	40.04
Greece	EUR	636.27	339.31	0.46	2.80	-4.61	-25.80	-32.02	-8.40	-11.78	-9.42	43.80
Norway	EUR	166.08	598.10	0.82	0.00	-31.38	-41.30	50.41	14.78	1.77	111.24	86.18

* -5 & -3 Years Total Returns are annualised

Version: November 2009

61

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	USD	2,595.68	109,695.15	100.00	4.72	0.33	-17.75	49.97	1.03	-1.66	39.33	31.13
Euro Zone	USD	3,582.58	58,997.59	53.78	5.50	6.36	-9.58	71.61	1.11	-1.43	50.08	31.69
Europe ex UK	USD	3,780.35	70,898.04	64.63	5.11	6.49	-9.17	68.65	1.01	-1.26	45.95	31.38
Europe Liquid 40	USD	2,010.02	97,715.94	89.08	4.70	0.07	-18.34	47.63	1.50	-1.15	39.08	31.38
Europe Liquid 40 ex UK	USD	3,341.71	63,005.31	57.44	5.14	7.68	-7.79	68.52	1.45	-0.69	47.96	31.15
Europe ex UK Dividend+	USD	2,679.42	65,528.76	59.74	5.42	9.51	-4.96	69.48	1.15	-0.79	45.67	30.87
Europe (UK Restricted)	USD	1,008.12	92,224.17	84.07	4.86	2.41	-15.07	55.66	1.02	-1.52	41.61	30.95
Euro Zone Capped	USD	3,326.57	38,099.13	34.73	5.61	-NA-	-NA-	71.76	-1.13	-2.40	48.38	-NA-
Europe Capped	USD	2,527.58	100,521.44	91.64	4.70	-NA-	-NA-	48.29	0.40	-1.90	38.08	-NA-
Europe ex UK Capped	USD	3,584.01	56,958.83	51.92	5.13	-NA-	-NA-	67.33	-0.67	-1.82	43.51	-NA-
Europe Liquid 40 Capped	USD	1,922.23	83,491.55	76.11	4.64	-NA-	-NA-	46.70	0.63	-1.34	37.78	-NA-
Europe Liquid 40 ex UK Capped	USD	3,092.54	43,982.31	40.10	5.14	-NA-	-NA-	68.62	-0.47	-1.21	44.12	-NA-
UK	USD	1,503.23	38,797.11	35.37	4.02	-8.95	-30.06	17.36	1.07	-2.38	24.38	36.06
Netherlands	USD	4,086.54	11,457.79	10.45	7.25	8.75	-1.61	62.91	1.69	0.23	45.73	28.83
France	USD	5,850.90	34,868.28	31.79	5.40	15.13	-1.26	79.08	2.18	-1.16	56.81	31.70
Austria	USD	737.11	2,132.39	1.94	0.00	-18.53	-36.27	123.64	-7.25	-9.14	139.83	63.27
Sweden	USD	4,830.55	5,208.88	4.75	4.41	6.90	-7.70	77.23	-1.59	-3.16	30.85	42.21
Germany	USD	897.76	3,951.71	3.60	5.07	-2.30	-25.16	102.04	-2.28	-0.88	30.59	49.32
Switzerland	USD	2,799.62	5,793.61	5.28	2.50	8.83	4.78	42.23	0.37	1.64	22.75	25.06
Belgium	USD	2,822.08	3,754.53	3.42	7.52	6.27	0.00	32.72	2.12	-2.87	18.41	23.02
Italy	USD	2,188.33	594.82	0.54	2.06	-8.02	-30.44	58.31	3.80	-3.28	28.29	46.28
Finland	USD	4,218.53	1,728.66	1.58	1.17	3.98	-12.46	90.19	-5.15	-2.10	55.56	45.24
Greece	USD	778.11	509.41	0.46	2.80	-2.23	-22.62	-19.46	-5.91	-10.23	-2.03	45.06
Norway	USD	248.77	897.95	0.82	0.00	-27.27	-38.81	77.96	17.89	3.56	128.15	86.10

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	GBP	2,549.04	66,842.74	100.00	4.72	3.44	-12.63	40.22	-1.54	-1.22	22.06	28.67
Euro Zone	GBP	3,518.20	35,950.18	53.78	5.50	9.66	-3.95	60.45	-1.46	-1.00	31.48	29.82
Europe ex UK	GBP	3,712.42	43,201.72	64.63	5.11	9.79	-3.52	57.69	-1.56	-0.82	27.87	29.72
Europe Liquid 40	GBP	1,973.90	59,543.21	89.08	4.70	3.17	-13.25	38.03	-1.09	-0.71	21.85	28.91
Europe Liquid 40 ex UK	GBP	3,281.66	38,392.28	57.44	5.14	11.01	-2.05	57.57	-1.13	-0.25	29.63	29.42
Europe ex UK Dividend+	GBP	2,926.52	39,929.95	59.74	5.42	12.81	0.95	58.47	-1.42	-0.35	27.62	29.34
Europe (UK Restricted)	GBP	990.01	56,196.80	84.07	4.86	5.58	-9.78	45.54	-1.55	-1.08	24.07	28.70
Euro Zone Capped	GBP	3,266.79	23,215.71	34.73	5.61	-NA-	-NA-	60.60	-3.64	-1.97	29.99	-NA-
Europe Capped	GBP	2,482.16	61,252.74	91.64	4.70	-NA-	-NA-	38.65	-2.16	-1.47	20.97	-NA-
Europe ex UK Capped	GBP	3,519.60	34,707.86	51.92	5.13	-NA-	-NA-	56.45	-3.20	-1.39	25.73	-NA-
Europe Liquid 40 Capped	GBP	1,887.69	50,875.58	76.11	4.64	-NA-	-NA-	37.17	-1.93	-0.91	20.71	-NA-
Europe Liquid 40 ex UK Capped	GBP	3,036.96	26,800.62	40.10	5.14	-NA-	-NA-	57.66	-3.00	-0.77	26.26	-NA-
UK	GBP	1,483.82	23,641.02	35.37	4.02	-6.13	-25.71	9.75	-1.50	-1.95	8.98	32.86
Netherlands	GBP	4,013.11	6,981.80	10.45	7.25	12.12	4.52	52.32	-0.90	0.67	27.67	26.73
France	GBP	5,745.76	21,246.99	31.79	5.40	18.70	4.88	67.45	-0.42	-0.72	37.38	29.99
Austria	GBP	723.87	1,299.37	1.94	0.00	-16.01	-32.31	109.10	-9.61	-8.74	110.12	60.35
Sweden	GBP	4,743.75	3,174.03	4.75	4.41	10.21	-1.96	65.71	-4.10	-2.73	14.63	43.27
Germany	GBP	881.63	2,407.98	3.60	5.07	0.73	-20.50	88.91	-4.76	-0.44	14.41	51.29
Switzerland	GBP	2,749.31	3,530.34	5.28	2.50	12.20	11.30	32.99	-2.19	2.09	7.54	24.25
Belgium	GBP	2,771.36	2,287.82	3.42	7.52	9.57	6.22	24.09	-0.48	-2.44	3.74	22.73
Italy	GBP	2,149.00	362.45	0.54	2.06	-5.17	-26.11	48.03	1.16	-2.86	12.39	43.77
Finland	GBP	4,142.72	1,053.36	1.58	1.17	7.20	-7.01	77.83	-7.56	-1.67	36.28	43.91
Greece	GBP	764.13	310.41	0.46	2.80	0.80	-17.80	-24.69	-8.31	-9.84	-14.17	41.96
Norway	GBP	244.30	547.17	0.82	0.00	-27.14	-35.01	66.41	14.89	4.01	99.89	83.31

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Europe	JPY	2,184.61	9,449,688.80	100.00	4.72	-3.15	-25.44	35.64	-2.79	-6.41	32.40	32.54
Euro Zone	JPY	3,015.20	5,082,347.67	53.78	5.50	2.67	-18.04	55.21	-2.72	-6.20	42.62	32.65
Europe ex UK	JPY	3,181.65	6,107,511.55	64.63	5.11	2.79	-17.67	52.54	-2.81	-6.03	38.70	32.29
Europe Liquid 40	JPY	1,691.69	8,417,739.96	89.08	4.70	-3.40	-25.97	33.52	-2.35	-5.92	32.17	32.78
Europe Liquid 40 ex UK	JPY	2,812.48	5,427,592.27	57.44	5.14	3.94	-16.41	52.42	-2.39	-5.49	40.61	32.12
Europe ex UK Dividend+	JPY	2,083.02	5,644,975.21	59.74	5.42	5.70	-13.85	53.29	-2.68	-5.58	38.43	31.59
Europe (UK Restricted)	JPY	848.47	7,944,650.77	84.07	4.86	-1.15	-23.01	40.79	-2.80	-6.28	34.58	32.24
Euro Zone Capped	JPY	2,799.74	3,282,049.62	34.73	5.61	-NA-	-NA-	55.35	-4.87	-7.12	41.00	-NA-
Europe Capped	JPY	2,127.29	8,659,419.66	91.64	4.70	-NA-	-NA-	34.12	-3.41	-6.64	31.21	-NA-
Europe ex UK Capped	JPY	3,016.41	4,906,717.99	51.92	5.13	-NA-	-NA-	51.34	-4.43	-6.56	36.38	-NA-
Europe Liquid 40 Capped	JPY	1,617.81	7,192,379.51	76.11	4.64	-NA-	-NA-	32.69	-3.18	-6.11	30.94	-NA-
Europe Liquid 40 ex UK Capped	JPY	2,602.77	3,788,855.69	40.10	5.14	-NA-	-NA-	52.51	-4.23	-5.99	36.96	-NA-
UK	JPY	1,265.16	3,342,177.25	35.37	4.02	-12.11	-36.60	6.15	-2.76	-7.10	18.20	37.83
Netherlands	JPY	3,439.35	987,031.29	10.45	7.25	4.97	-10.81	47.34	-2.16	-4.62	38.49	30.28
France	JPY	4,924.29	3,003,728.21	31.79	5.40	11.13	-10.50	61.97	-1.69	-5.94	49.01	32.03
Austria	JPY	620.38	183,694.89	1.94	0.00	-21.36	-42.23	102.27	-10.76	-13.53	127.91	64.23
Sweden	JPY	4,065.54	448,719.32	4.75	4.41	3.19	-16.33	60.30	-5.32	-7.84	24.34	41.67
Germany	JPY	755.59	340,420.17	3.60	5.07	-5.69	-32.15	82.74	-5.98	-5.67	24.10	47.90
Switzerland	JPY	2,356.24	499,090.37	5.28	2.50	5.05	-5.02	28.64	-3.43	-3.27	16.65	25.16
Belgium	JPY	2,375.14	323,433.78	3.42	7.52	2.58	-9.36	20.03	-1.75	-7.57	12.52	24.47
Italy	JPY	1,841.76	51,240.66	0.54	2.06	-11.22	-36.95	43.19	-0.13	-7.96	21.91	47.05
Finland	JPY	3,550.44	148,915.19	1.58	1.17	0.37	-20.65	72.02	-8.74	-6.83	47.82	44.84
Greece	JPY	654.88	43,883.48	0.46	2.80	-5.63	-29.86	-27.15	-9.48	-14.57	-6.90	48.82
Norway	JPY	209.37	77,354.18	0.82	0.00	-30.38	-44.54	60.95	13.43	-1.45	116.81	86.90

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	AUD	1,855.60	119,839.76	164.02	4.72	-NA-	-NA-	-NA-	-2.59	-2.92	-NA-	-NA-
Euro Zone	AUD	2,561.11	64,453.69	88.21	5.50	-NA-	-NA-	-NA-	-2.51	-2.70	-NA-	-NA-
Europe ex UK	AUD	2,702.50	77,454.69	106.01	5.11	-NA-	-NA-	-NA-	-2.61	-2.52	-NA-	-NA-
Europe Liquid 40	AUD	1,436.92	106,752.71	146.11	4.70	-NA-	-NA-	-NA-	-2.14	-2.41	-NA-	-NA-
Europe Liquid 40 ex UK	AUD	2,388.92	68,832.04	94.21	5.14	-NA-	-NA-	-NA-	-2.18	-1.96	-NA-	-NA-
Europe ex UK Dividend+	AUD	2,231.28	71,588.86	97.98	5.42	-NA-	-NA-	-NA-	-2.47	-2.06	-NA-	-NA-
Europe (UK Restricted)	AUD	720.69	100,753.06	137.90	4.86	-NA-	-NA-	-NA-	-2.60	-2.78	-NA-	-NA-
Euro Zone Capped	AUD	2,378.10	41,622.54	56.97	5.61	-NA-	-NA-	-NA-	-4.67	-3.65	-NA-	-NA-
Europe Capped	AUD	1,806.92	109,817.67	150.30	4.70	-NA-	-NA-	-NA-	-3.20	-3.16	-NA-	-NA-
Europe ex UK Capped	AUD	2,562.14	62,226.38	85.17	5.13	-NA-	-NA-	-NA-	-4.23	-3.08	-NA-	-NA-
Europe Liquid 40 Capped	AUD	1,374.17	91,212.85	124.84	4.64	-NA-	-NA-	-NA-	-2.98	-2.61	-NA-	-NA-
Europe Liquid 40 ex UK Capped	AUD	2,210.79	48,049.79	65.76	5.14	-NA-	-NA-	-NA-	-4.03	-2.48	-NA-	-NA-
UK	AUD	1,074.63	42,385.07	58.01	4.02	-NA-	-NA-	-NA-	-2.55	-3.63	-NA-	-NA-
Netherlands	AUD	2,921.39	12,517.41	17.13	7.25	-NA-	-NA-	-NA-	-1.95	-1.06	-NA-	-NA-
France	AUD	4,182.69	38,092.90	52.14	5.40	-NA-	-NA-	-NA-	-1.48	-2.43	-NA-	-NA-
Austria	AUD	526.95	2,329.60	3.19	0.00	-NA-	-NA-	-NA-	-10.57	-10.31	-NA-	-NA-
Sweden	AUD	3,453.27	5,690.60	7.79	4.41	-NA-	-NA-	-NA-	-5.12	-4.40	-NA-	-NA-
Germany	AUD	641.79	4,317.17	5.91	5.07	-NA-	-NA-	-NA-	-5.78	-2.15	-NA-	-NA-
Switzerland	AUD	2,001.39	6,329.40	8.66	2.50	-NA-	-NA-	-NA-	-3.23	0.34	-NA-	-NA-
Belgium	AUD	2,017.45	4,101.75	5.61	7.52	-NA-	-NA-	-NA-	-1.54	-4.12	-NA-	-NA-
Italy	AUD	1,564.39	649.83	0.89	2.06	-NA-	-NA-	-NA-	0.08	-4.52	-NA-	-NA-
Finland	AUD	3,015.74	1,888.52	2.58	1.17	-NA-	-NA-	-NA-	-8.54	-3.36	-NA-	-NA-
Greece	AUD	556.25	556.52	0.76	2.80	-NA-	-NA-	-NA-	-9.29	-11.39	-NA-	-NA-
Norway	AUD	177.84	981.00	1.34	0.00	-NA-	-NA-	-NA-	13.67	2.23	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Switzerland	CHF	1,765.54	5,818.23	0.06	2.50	6.15	-1.21	17.59	-2.86	-0.34	15.81	18.27
Sweden	SEK	3,975.31	36,405.93	0.39	4.41	7.72	-7.03	52.96	-1.65	-4.04	15.66	35.89
Norway	NOK	227.49	5,099.30	0.05	0.00	-28.76	-40.45	44.23	15.38	3.21	85.03	81.50

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	EUR	1,071.00	73,064.65	100.00	3.95	-2.66	-21.62	25.58	-1.66	-3.37	27.84	26.55
Euro Zone	EUR	1,415.12	39,296.53	53.78	4.26	2.80	-14.16	42.99	-1.60	-3.17	37.06	25.97
Europe ex UK	EUR	2,412.56	47,223.06	64.63	3.91	2.89	-13.82	40.50	-1.69	-2.99	33.26	25.38
Europe Liquid 40	EUR	1,627.88	65,085.66	89.08	3.93	-2.93	-22.12	23.48	-1.20	-2.87	27.13	27.08
Europe Liquid 40 ex UK	EUR	2,632.55	41,965.95	57.44	3.94	4.03	-12.41	40.13	-1.25	-2.43	34.27	25.48
Europe (UK Restricted)	EUR	1,734.23	61,427.75	84.07	3.93	-0.13	-18.52	31.58	-1.64	-3.22	31.13	26.06
Euro Zone Capped	EUR	2,124.80	29,036.91	34.73	4.43	-NA-	-NA-	45.01	-3.80	-4.02	34.18	-NA-
Europe Capped	EUR	1,561.24	56,959.55	91.64	3.92	-NA-	-NA-	27.63	-2.10	-3.14	25.78	-NA-
Europe ex UK Capped	EUR	1,648.14	68,220.09	51.92	3.96	-NA-	-NA-	29.29	-2.14	-3.56	26.62	-NA-
Europe Liquid 40 Capped	EUR	2,285.98	38,480.55	76.11	3.94	-NA-	-NA-	40.23	-3.22	-3.51	30.70	-NA-
Europe Liquid 40 ex UK Capped	EUR	2,433.20	30,760.09	40.10	3.97	-NA-	-NA-	38.86	-3.32	-3.03	30.07	-NA-
UK	EUR	663.96	25,841.59	35.37	4.02	-11.17	-32.91	-0.81	-1.60	-4.06	15.15	33.88
Netherlands	EUR	2,657.66	7,631.69	10.45	6.16	-NA-	-6.49	35.96	-1.14	-1.65	33.23	23.34
France	EUR	3,732.81	23,224.72	31.79	4.05	-NA-	-6.37	49.13	-0.52	-2.87	43.04	25.94
Austria	EUR	428.00	1,420.32	1.94	0.00	-NA-	-38.98	89.01	-9.70	-10.71	122.05	60.79
Sweden	EUR	2,999.19	3,469.48	4.75	3.09	-NA-	-12.93	47.20	-32.16	-4.83	19.05	46.38
Germany	EUR	576.43	2,632.12	3.60	3.73	-NA-	-28.94	67.95	-5.03	-2.76	19.11	40.31
Switzerland	EUR	1,792.41	3,858.95	5.28	1.63	-NA-	-0.65	18.57	-30.81	-0.11	12.10	37.17
Belgium	EUR	1,746.63	2,500.78	3.42	5.64	-NA-	-5.77	9.34	-0.58	-4.55	7.50	18.95
Italy	EUR	1,431.00	396.19	0.54	1.50	-NA-	-33.53	33.80	1.06	-4.95	18.78	42.37
Finland	EUR	2,681.40	1,151.41	1.58	0.84	-NA-	-16.72	59.56	-7.65	-3.79	42.96	39.97
Greece	EUR	634.41	339.31	0.46	2.52	-NA-	-25.87	-32.22	-8.40	-11.78	-9.68	43.88
Norway	EUR	159.76	598.10	0.82	0.00	-NA-	-42.06	50.42	-18.72	1.78	111.24	99.40

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	USD	1,277.48	109,695.15	100.00	3.95	-0.18	-18.30	48.57	1.01	-1.68	38.07	31.02
Euro Zone	USD	1,687.88	58,997.59	53.78	4.26	5.42	-10.52	69.15	1.07	-1.47	48.02	31.57
Europe ex UK	USD	3,598.52	70,898.04	64.63	3.91	5.51	-10.16	66.22	0.98	-1.29	43.92	31.27
Europe Liquid 40	USD	1,938.82	97,715.94	89.08	3.93	-0.49	-18.86	45.74	1.48	-1.16	37.31	31.31
Europe Liquid 40 ex UK	USD	3,133.63	63,005.31	57.44	3.94	6.64	-8.77	65.16	1.42	-0.71	45.01	31.11
Europe (UK Restricted)	USD	1,008.12	92,224.17	84.07	3.93	2.41	-15.07	55.66	1.02	-1.52	41.61	30.95
Euro Zone Capped	USD	3,145.58	43,594.38	34.73	4.43	-NA-	-NA-	70.89	-1.19	-2.34	44.91	-NA-
Europe Capped	USD	1,862.24	85,515.86	91.64	3.92	-NA-	-NA-	50.42	0.55	-1.43	35.85	-NA-
Europe ex UK Capped	USD	2,457.46	102,421.81	51.92	3.96	-NA-	-NA-	52.37	0.51	-1.87	36.76	-NA-
Europe Liquid 40 Capped	USD	3,407.40	57,772.53	76.11	3.94	-NA-	-NA-	65.26	-0.59	-1.82	41.16	-NA-
Europe Liquid 40 ex UK Capped	USD	2,902.04	46,181.47	40.10	3.97	-NA-	-NA-	63.65	-0.69	-1.33	40.48	-NA-
UK	USD	792.07	38,797.11	35.37	4.02	-8.90	-30.06	17.36	1.07	-2.38	24.38	36.06
Netherlands	USD	3,868.53	11,457.79	10.45	6.16	-NA-	-2.53	60.87	1.54	0.08	43.91	28.77
France	USD	5,568.20	34,868.28	31.79	4.05	-NA-	-2.41	76.41	2.18	-1.16	54.46	31.53
Austria	USD	732.93	2,132.39	1.94	0.00	-NA-	-36.39	123.64	-7.25	-9.14	139.83	63.22
Sweden	USD	4,492.46	5,208.88	4.75	3.09	-NA-	-9.24	74.16	-1.59	-3.16	28.58	42.10
Germany	USD	860.11	3,951.71	3.60	3.73	-NA-	-25.92	98.74	-2.45	-1.05	28.66	49.22
Switzerland	USD	2,684.84	5,793.61	5.28	1.63	-NA-	3.57	40.29	0.37	1.64	21.07	25.13
Belgium	USD	2,601.61	3,754.53	3.42	5.64	-NA-	-1.81	29.22	2.12	-2.87	16.07	22.67
Italy	USD	2,135.15	594.82	0.54	1.50	-NA-	-30.71	58.32	3.80	-3.28	28.29	46.31
Finland	USD	4,000.04	1,728.66	1.58	0.84	-NA-	-13.19	88.84	-5.14	-2.10	54.45	45.17
Greece	USD	775.72	509.41	0.46	2.52	-NA-	-22.70	-19.70	-5.91	-10.23	-2.33	45.13
Norway	USD	239.30	897.95	0.82	0.00	-NA-	-39.60	77.97	17.89	3.56	128.14	86.06

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Net Total Return

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	GBP	1,254.53	66,842.74	100.00	3.94	2.91	-13.21	38.92	-1.56	-1.24	20.97	28.60
Euro Zone	GBP	1,657.55	35,950.18	53.78	4.26	8.68	-4.95	58.16	-1.50	-1.04	29.68	29.74
Europe ex UK	GBP	3,533.85	43,201.72	64.63	3.91	8.78	-4.57	55.41	-1.59	-0.85	26.08	29.67
Europe Liquid 40	GBP	1,903.99	59,543.21	89.08	3.93	2.60	-13.81	36.27	-1.10	-0.73	20.30	28.88
Europe Liquid 40 ex UK	GBP	3,077.33	38,392.28	57.44	3.94	9.94	-3.09	54.43	-1.16	-0.27	27.04	29.44
Europe (UK Restricted)	GBP	990.01	56,196.80	84.07	3.93	5.58	-9.78	45.54	-1.55	-1.08	24.07	28.70
Euro Zone Capped	GBP	3,089.06	26,564.24	34.73	4.43	-NA-	-NA-	52.92	-3.70	-1.90	26.96	-NA-
Europe Capped	GBP	1,828.78	52,109.09	91.64	3.92	-NA-	-NA-	34.61	-2.01	-1.00	19.01	-NA-
Europe ex UK Capped	GBP	2,413.30	62,410.73	51.92	3.96	-NA-	-NA-	36.35	-2.04	-1.44	19.81	-NA-
Europe Liquid 40 Capped	GBP	3,346.17	35,203.69	76.11	3.94	-NA-	-NA-	47.88	-3.12	-1.39	23.67	-NA-
Europe Liquid 40 ex UK Capped	GBP	2,849.90	28,140.68	40.10	3.97	-NA-	-NA-	46.44	-3.22	-0.89	23.07	-NA-
UK	GBP	777.83	23,641.02	35.37	4.02	-6.08	-25.71	9.74	-1.50	-1.95	8.96	32.86
Netherlands	GBP	3,799.02	6,981.80	10.45	6.16	-NA-	3.54	50.42	-1.10	0.52	26.08	26.67
France	GBP	5,468.14	21,246.99	31.79	4.05	-NA-	3.67	64.95	-0.48	-0.72	35.33	29.81
Austria	GBP	719.76	1,299.37	1.94	0.00	-NA-	-32.43	109.10	-9.66	-8.74	110.11	60.29
Sweden	GBP	4,411.73	3,174.03	4.75	3.09	-NA-	-3.59	62.85	-4.15	-2.73	12.65	43.20
Germany	GBP	844.65	2,407.98	3.60	3.73	-NA-	-21.31	85.83	-4.99	-0.61	12.72	51.19
Switzerland	GBP	2,636.60	3,530.34	5.28	1.63	-NA-	10.01	31.17	-2.24	2.09	6.07	24.40
Belgium	GBP	2,554.87	2,287.82	3.42	5.64	-NA-	4.30	20.82	-0.54	-2.44	1.69	22.33
Italy	GBP	2,096.78	362.45	0.54	1.50	-NA-	-26.40	48.03	1.10	-2.86	12.39	43.80
Finland	GBP	3,928.16	1,053.36	1.58	0.84	-NA-	-7.78	76.57	-7.61	-1.67	35.31	43.80
Greece	GBP	761.78	310.41	0.46	2.52	-NA-	-17.89	-24.92	-8.36	-9.84	-14.43	42.03
Norway	GBP	235.00	547.17	0.82	0.00	-NA-	-35.84	66.41	14.83	4.01	99.88	83.28

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	JPY	1,075.17	9,449,688.80	100.00	-NA-	-3.65	-25.94	34.37	-2.82	-6.43	31.21	32.43
Euro Zone	JPY	1,420.57	5,082,347.67	53.78	4.26	1.76	-18.89	52.99	-2.76	-6.23	40.66	32.51
Europe ex UK	JPY	3,028.62	6,107,511.55	64.63	3.91	1.85	-18.57	50.34	-2.85	-6.06	36.76	32.15
Europe Liquid 40	JPY	1,631.77	8,417,739.96	89.08	3.93	-3.94	-26.45	31.82	-2.36	-5.94	30.49	32.70
Europe Liquid 40 ex UK	JPY	2,637.36	5,427,592.27	57.44	3.94	2.94	-17.30	49.38	-2.42	-5.51	37.80	32.05
Europe (UK Restricted)	JPY	848.47	7,944,650.77	84.07	3.93	-1.15	-23.01	40.79	-2.80	-6.28	34.58	32.24
Euro Zone Capped	JPY	2,647.41	3,755,437.84	34.73	4.43	-NA-	-NA-	58.62	-4.93	-7.06	37.71	-NA-
Europe Capped	JPY	1,567.32	7,366,763.71	91.64	3.92	-NA-	-NA-	39.63	-3.25	-6.20	29.10	-NA-
Europe ex UK Capped	JPY	2,068.27	8,823,126.47	51.92	3.96	-NA-	-NA-	41.44	-3.29	-6.61	29.96	-NA-
Europe Liquid 40 Capped	JPY	2,867.77	4,976,814.32	76.11	3.94	-NA-	-NA-	53.40	-4.36	-6.57	34.14	-NA-
Europe Liquid 40 ex UK Capped	JPY	2,442.45	3,978,302.63	40.10	3.97	-NA-	-NA-	51.90	-4.45	-6.10	33.49	-NA-
UK	JPY	666.63	3,342,177.25	35.37	4.02	-12.07	-36.60	6.15	-2.76	-7.10	18.19	37.83
Netherlands	JPY	3,255.87	987,031.29	10.45	6.16	-NA-	-11.64	45.50	-8.89	-4.76	36.75	30.98
France	JPY	4,686.36	3,003,728.21	31.79	4.05	-NA-	-11.53	59.56	-8.32	-5.94	46.79	32.45
Austria	JPY	616.85	183,694.89	1.94	0.00	-NA-	-42.34	102.27	-16.78	-13.53	127.91	64.54
Sweden	JPY	3,780.99	448,719.32	4.75	3.09	-NA-	-17.73	57.52	-11.70	-7.84	22.19	41.78
Germany	JPY	723.89	340,420.17	3.60	3.73	-NA-	-32.85	79.75	-12.47	-5.83	22.27	48.79
Switzerland	JPY	2,259.64	499,090.37	5.28	1.63	-NA-	-6.12	26.88	-9.94	-3.27	15.05	26.08
Belgium	JPY	2,189.60	323,433.78	3.42	5.64	-NA-	-11.00	16.87	-8.37	-7.57	10.31	23.75
Italy	JPY	1,797.00	51,240.66	0.54	1.50	-NA-	-37.19	43.19	-6.86	-7.96	21.91	46.73
Finland	JPY	3,366.55	148,915.19	1.58	0.84	-NA-	-21.31	70.80	-14.89	-6.83	46.77	45.55
Greece	JPY	652.87	43,883.48	0.46	2.52	-NA-	-29.93	-27.37	-15.58	-14.57	-7.18	49.16
Norway	JPY	201.40	77,354.18	0.82	0.00	-NA-	-45.25	60.97	5.78	-1.45	116.82	87.83

* -5 & -3 Years Total Returns are annualised

Version: November 2009

70

EPRA/NAREIT Europe Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	AUD	913.25	119,839.76	164.02	3.95	-NA-	-NA-	-NA-	-2.61	-2.94	-NA-	-NA-
Euro Zone	AUD	1,206.63	64,453.69	88.21	4.26	-NA-	-NA-	-NA-	-2.55	-2.74	-NA-	-NA-
Europe ex UK	AUD	2,572.51	77,454.69	106.01	3.91	-NA-	-NA-	-NA-	-2.64	-2.56	-NA-	-NA-
Europe Liquid 40	AUD	1,386.03	106,752.71	146.11	3.93	-NA-	-NA-	-NA-	-2.16	-2.43	-NA-	-NA-
Europe Liquid 40 ex UK	AUD	2,240.17	68,832.04	94.21	3.94	-NA-	-NA-	-NA-	-2.21	-1.99	-NA-	-NA-
Europe (UK Restricted)	AUD	720.69	100,753.06	137.90	3.93	-NA-	-NA-	-NA-	-2.60	-2.78	-NA-	-NA-
Euro Zone Capped	AUD	2,248.71	47,625.99	0.00	4.43	-NA-	-NA-	-NA-	-4.73	-3.59	-NA-	-NA-
Europe Capped	AUD	1,331.28	93,424.37	91.48	3.92	-NA-	-NA-	-NA-	-3.05	-2.70	-NA-	-NA-
Europe ex UK Capped	AUD	1,756.79	111,893.77	83.33	3.96	-NA-	-NA-	-NA-	-3.09	-3.13	-NA-	-NA-
Europe Liquid 40 Capped	AUD	2,435.88	63,115.33	78.13	3.94	-NA-	-NA-	-NA-	-4.16	-3.08	-NA-	-NA-
Europe Liquid 40 ex UK Capped	AUD	2,074.61	50,452.33	8.15	3.97	-NA-	-NA-	-NA-	-4.25	-2.59	-NA-	-NA-
UK	AUD	566.23	42,385.07	58.01	4.02	-NA-	-NA-	-NA-	-2.55	-3.63	-NA-	-NA-
Netherlands	AUD	2,765.54	12,517.41	17.13	6.16	-NA-	-NA-	-NA-	-19.97	-1.20	-NA-	-NA-
France	AUD	3,980.59	38,092.90	52.14	4.05	-NA-	-NA-	-NA-	-19.46	-2.43	-NA-	-NA-
Austria	AUD	523.96	2,329.60	3.19	0.00	-NA-	-NA-	-NA-	-26.89	-10.31	-NA-	-NA-
Sweden	AUD	3,211.57	5,690.60	7.79	3.09	-NA-	-NA-	-NA-	-22.44	-4.40	-NA-	-NA-
Germany	AUD	614.88	4,317.17	5.91	3.73	-NA-	-NA-	-NA-	-23.11	-2.32	-NA-	-NA-
Switzerland	AUD	1,919.34	6,329.40	8.66	1.63	-NA-	-NA-	-NA-	-20.89	0.34	-NA-	-NA-
Belgium	AUD	1,859.84	4,101.75	5.61	5.64	-NA-	-NA-	-NA-	-19.51	-4.12	-NA-	-NA-
Italy	AUD	1,526.37	649.83	0.89	1.50	-NA-	-NA-	-NA-	-18.19	-4.52	-NA-	-NA-
Finland	AUD	2,859.55	1,888.52	2.58	0.84	-NA-	-NA-	-NA-	-25.23	-3.36	-NA-	-NA-
Greece	AUD	554.55	556.52	0.76	2.52	-NA-	-NA-	-NA-	-25.84	-11.39	-NA-	-NA-
Norway	AUD	171.07	981.00	1.34	0.00	-NA-	-NA-	-NA-	-7.07	2.23	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Switzerland	CHF	1,693.11	5,818.23	5.28	1.63	-NA-	-2.35	15.98	-2.86	-0.34	14.23	18.24
Sweden	SEK	3,696.55	36,405.93	4.75	3.09	-NA-	-8.59	50.31	-1.65	-4.04	13.65	35.77
Norway	NKK	218.84	5,099.30	0.82	0.00	-NA-	-41.22	44.23	15.39	3.21	85.03	81.44

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Price Return

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	EUR	1,192.54	73,064.65	100.00	0.00	-5.67	-24.42	19.77	-1.89	-3.51	22.30	26.13
Euro Zone	EUR	1,542.70	39,296.53	53.78	0.00	-0.47	-17.19	35.96	-1.79	-3.36	30.58	25.44
Europe ex UK	EUR	1,639.45	47,223.06	64.63	0.00	-0.25	-16.77	34.02	-1.85	-3.15	27.31	24.91
Europe Liquid 40	EUR	1,129.30	65,085.66	89.08	0.00	-5.93	-24.90	18.05	-1.40	-2.98	21.82	26.64
Europe Liquid 40 ex UK	EUR	1,741.55	41,965.95	57.44	0.00	0.84	-15.46	34.21	-1.40	-2.57	28.60	25.00
Europe ex UK Dividend+	EUR	1,774.64	43,646.74	59.74	0.00	1.42	-13.36	34.40	-1.73	-2.71	26.82	24.39
Europe (UK Restricted)	EUR	1,205.09	61,427.75	84.07	0.00	-3.95	-22.02	24.14	-1.88	-3.39	24.09	25.46
Euro Zone Capped	EUR	1,429.07	25,376.69	34.73	0.00	-NA-	-NA-	35.30	-4.09	-4.43	28.46	-NA-
Europe Capped	EUR	1,160.91	66,954.32	91.64	0.00	-NA-	-NA-	18.33	-2.53	-3.77	21.13	-NA-
Europe ex UK Capped	EUR	1,552.75	37,938.56	51.92	0.00	-NA-	-NA-	32.51	-3.53	-3.75	24.80	-NA-
Europe Liquid 40 Capped	EUR	1,080.33	55,611.22	76.11	0.00	-NA-	-NA-	17.20	-2.26	-3.19	20.83	-NA-
Europe Liquid 40 ex UK Capped	EUR	1,614.80	29,295.29	40.10	0.00	-NA-	-NA-	33.94	-3.34	-3.16	25.41	-NA-
UK	EUR	727.09	25,841.59	35.37	0.00	-14.03	-35.48	-5.61	-1.97	-4.16	10.18	33.93
Netherlands	EUR	1,458.13	7,631.69	10.45	0.00	0.09	-11.30	26.69	-1.96	-2.46	24.15	22.63
France	EUR	2,649.10	23,224.72	31.79	0.00	7.90	-9.58	42.54	-0.52	-2.87	36.72	25.68
Austria	EUR	420.81	1,420.32	1.94	0.00	-20.85	-39.32	89.02	-9.70	-10.71	122.05	60.86
Sweden	EUR	2,038.93	3,469.48	4.75	0.00	-0.58	-16.26	41.37	-4.19	-4.83	14.34	35.60
Germany	EUR	415.41	2,632.12	3.60	0.00	-8.18	-31.27	60.23	-5.49	-3.23	14.31	40.15
Switzerland	EUR	1,437.45	3,858.95	5.28	0.00	3.71	-2.76	15.60	-2.28	-0.11	9.29	17.88
Belgium	EUR	998.29	2,500.78	3.42	0.00	-3.16	-10.78	0.91	-0.58	-4.55	1.31	19.10
Italy	EUR	1,125.21	396.19	0.54	0.00	-12.29	-34.76	30.50	1.06	-4.95	15.85	41.87
Finland	EUR	1,828.31	1,151.41	1.58	0.00	-2.28	-18.47	56.71	-7.65	-3.79	40.41	40.04
Greece	EUR	568.26	339.31	0.46	0.00	-6.40	-26.94	-33.96	-8.40	-11.78	-12.00	44.17
Norway	EUR	142.64	598.10	0.82	0.00	-33.28	-44.21	50.42	14.78	1.78	111.22	85.95

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Price Return

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	USD	1,778.16	109,695.15	100.00	0.00	-3.34	-21.21	41.71	0.77	-1.82	32.09	30.67
Euro Zone	USD	2,300.41	58,997.59	53.78	0.00	1.99	-13.68	60.86	0.87	-1.67	41.03	31.17
Europe ex UK	USD	2,444.62	70,898.04	64.63	0.00	2.21	-13.24	58.57	0.81	-1.45	37.50	30.92
Europe Liquid 40	USD	1,347.20	97,715.94	89.08	0.00	-3.53	-21.71	39.68	1.27	-1.27	31.89	30.91
Europe Liquid 40 ex UK	USD	2,077.84	63,005.31	57.44	0.00	3.42	-11.87	58.79	1.27	-0.86	39.42	30.70
Europe ex UK Dividend+	USD	2,200.75	65,528.76	59.74	0.00	4.01	-9.69	59.03	0.94	-1.00	36.97	30.49
Europe (UK Restricted)	USD	834.24	92,224.17	84.07	0.00	-1.50	-18.72	46.88	0.78	-1.69	34.02	30.47
Euro Zone Capped	USD	2,130.98	38,099.13	34.73	0.00	-NA-	-NA-	60.08	-1.49	-2.76	38.74	-NA-
Europe Capped	USD	1,730.99	100,521.44	91.64	0.00	-NA-	-NA-	40.01	0.11	-2.08	30.83	-NA-
Europe ex UK Capped	USD	2,315.34	56,958.83	51.92	0.00	-NA-	-NA-	56.78	-0.91	-2.06	34.80	-NA-
Europe Liquid 40 Capped	USD	1,288.79	83,491.55	76.11	0.00	-NA-	-NA-	38.67	0.39	-1.49	30.50	-NA-
Europe Liquid 40 ex UK Capped	USD	1,926.61	43,982.31	40.10	0.00	-NA-	-NA-	58.48	-0.72	-1.46	35.46	-NA-
UK	USD	1,089.10	38,797.11	35.37	0.00	-11.91	-32.75	11.68	0.69	-2.48	19.00	36.10
Netherlands	USD	2,174.00	11,457.79	10.45	0.00	2.56	-7.54	49.89	0.70	-0.75	34.09	28.16
France	USD	3,949.69	34,868.28	31.79	0.00	10.56	-5.74	68.65	2.17	-1.16	47.67	31.38
Austria	USD	720.66	2,132.39	1.94	0.00	-18.90	-36.75	123.64	-7.25	-9.14	139.83	63.25
Sweden	USD	3,054.10	5,208.88	4.75	0.00	1.88	-12.71	67.27	-1.59	-3.16	23.49	41.88
Germany	USD	619.37	3,951.71	3.60	0.00	-5.91	-28.35	89.58	-2.93	-1.53	23.47	48.97
Switzerland	USD	2,153.14	5,793.61	5.28	0.00	6.27	1.36	36.78	0.37	1.64	18.04	25.44
Belgium	USD	1,488.41	3,754.53	3.42	0.00	-0.76	-7.00	19.39	2.12	-2.87	9.42	22.59
Italy	USD	1,677.64	594.82	0.54	0.00	-10.13	-32.00	54.41	3.80	-3.28	25.12	45.63
Finland	USD	2,725.94	1,728.66	1.58	0.00	0.13	-15.01	85.42	-5.14	-2.10	51.65	45.03
Greece	USD	694.15	509.41	0.46	0.00	-4.09	-23.84	-21.86	-5.91	-10.23	-4.95	45.38
Norway	USD	213.66	897.95	0.82	0.00	-29.28	-41.84	77.98	17.89	3.56	128.15	85.97

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Price Return

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	GBP	1,746.20	66,842.74	100.00	0.00	-0.35	-16.31	32.50	-1.79	-1.38	15.72	28.33
Euro Zone	GBP	2,259.07	35,950.18	53.78	0.00	5.15	-8.31	50.41	-1.69	-1.23	23.56	29.51
Europe ex UK	GBP	2,400.69	43,201.72	64.63	0.00	5.38	-7.84	48.26	-1.75	-1.02	20.47	29.48
Europe Liquid 40	GBP	1,322.99	59,543.21	89.08	0.00	-0.54	-16.84	30.60	-1.30	-0.84	15.55	28.58
Europe Liquid 40 ex UK	GBP	2,040.50	38,392.28	57.44	0.00	6.62	-6.39	48.47	-1.31	-0.43	22.15	29.23
Europe ex UK Dividend+	GBP	2,403.71	39,929.95	59.74	0.00	7.15	-4.07	48.69	-1.63	-0.56	20.00	29.19
Europe (UK Restricted)	GBP	819.25	56,196.80	84.07	0.00	1.55	-13.66	37.34	-1.78	-1.26	17.42	28.36
Euro Zone Capped	GBP	2,092.68	23,215.71	34.73	0.00	-NA-	-NA-	49.67	-3.99	-2.33	21.55	-NA-
Europe Capped	GBP	1,699.89	61,252.74	91.64	0.00	-NA-	-NA-	30.91	-2.43	-1.64	14.62	-NA-
Europe ex UK Capped	GBP	2,273.73	34,707.86	51.92	0.00	-NA-	-NA-	46.59	-3.43	-1.63	18.09	-NA-
Europe Liquid 40 Capped	GBP	1,265.63	50,875.58	76.11	0.00	-NA-	-NA-	29.66	-2.16	-1.06	14.33	-NA-
Europe Liquid 40 ex UK Capped	GBP	1,891.99	26,800.62	40.10	0.00	-NA-	-NA-	48.18	-3.24	-1.03	18.67	-NA-
UK	GBP	1,074.98	23,641.02	35.37	0.00	-9.18	-28.56	4.42	-1.87	-2.05	4.25	32.88
Netherlands	GBP	2,134.93	6,981.80	10.45	0.00	5.74	-1.78	40.15	-1.86	-0.31	17.47	26.35
France	GBP	3,878.72	21,246.99	31.79	0.00	13.99	0.12	57.69	-0.42	-0.73	29.37	29.91
Austria	GBP	707.71	1,299.37	1.94	0.00	-16.39	-32.81	109.10	-9.61	-8.74	110.12	60.36
Sweden	GBP	2,999.22	3,174.03	4.75	0.00	5.03	-7.28	56.40	-4.10	-2.73	8.19	43.18
Germany	GBP	608.24	2,407.98	3.60	0.00	-2.99	-23.89	77.26	-5.39	-1.10	8.17	50.90
Switzerland	GBP	2,114.45	3,530.34	5.28	0.00	9.56	7.67	27.89	-2.19	2.09	3.42	24.89
Belgium	GBP	1,461.66	2,287.82	3.42	0.00	2.31	-1.21	11.63	-0.48	-2.44	-4.14	22.36
Italy	GBP	1,647.49	362.45	0.54	0.00	-7.34	-27.76	44.37	1.16	-2.86	9.62	43.43
Finland	GBP	2,676.95	1,053.36	1.58	0.00	3.24	-9.72	73.37	-7.56	-1.67	32.86	43.77
Greece	GBP	681.68	310.41	0.46	0.00	-1.11	-19.10	-26.94	-8.31	-9.84	-16.73	42.29
Norway	GBP	209.82	547.17	0.82	0.00	-29.14	-38.22	66.40	14.89	4.02	99.89	83.16

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Price Return

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	JPY	1,496.55	9,449,688.80	100.00	0.00	-6.70	-28.58	28.17	-3.05	-6.56	25.52	32.02
Euro Zone	JPY	1,936.09	5,082,347.67	53.78	0.00	-1.55	-21.75	45.49	-2.95	-6.42	34.02	32.07
Europe ex UK	JPY	2,057.46	6,107,511.55	64.63	0.00	-1.34	-21.35	43.42	-3.01	-6.22	30.67	31.74
Europe Liquid 40	JPY	1,133.84	8,417,739.96	89.08	0.00	-6.88	-29.04	26.33	-2.56	-6.05	25.33	32.24
Europe Liquid 40 ex UK	JPY	1,748.77	5,427,592.27	57.44	0.00	-0.17	-20.12	43.62	-2.56	-5.65	32.49	31.58
Europe ex UK Dividend+	JPY	1,710.89	5,644,975.21	59.74	0.00	-1.19	-18.14	43.83	-2.89	-5.79	30.17	31.10
Europe (UK Restricted)	JPY	702.13	7,944,650.77	84.07	0.00	-4.92	-26.32	32.85	-3.03	-6.44	27.36	31.69
Euro Zone Capped	JPY	1,793.49	3,282,049.62	34.73	0.00	-NA-	-NA-	44.78	-5.22	-7.46	31.85	-NA-
Europe Capped	JPY	1,456.85	8,659,419.66	91.64	0.00	-NA-	-NA-	26.63	-3.68	-6.81	24.32	-NA-
Europe ex UK Capped	JPY	1,948.66	4,906,717.99	51.92	0.00	-NA-	-NA-	41.80	-4.67	-6.79	28.10	-NA-
Europe Liquid 40 Capped	JPY	1,084.68	7,192,379.51	76.11	0.00	-NA-	-NA-	25.42	-3.41	-6.25	24.02	-NA-
Europe Liquid 40 ex UK Capped	JPY	1,621.50	3,788,855.69	40.10	0.00	-NA-	-NA-	43.34	-4.48	-6.23	28.72	-NA-
UK	JPY	916.62	3,342,177.25	35.37	0.00	-14.96	-39.04	1.01	-3.12	-7.19	13.08	37.79
Netherlands	JPY	1,829.70	987,031.29	10.45	0.00	-1.00	-16.18	35.57	-3.11	-5.54	27.42	29.62
France	JPY	3,324.18	3,003,728.21	31.79	0.00	6.72	-14.56	52.54	-1.69	-5.94	40.33	31.61
Austria	JPY	606.52	183,694.89	1.94	0.00	-21.72	-42.67	102.27	-10.76	-13.53	127.91	64.20
Sweden	JPY	2,570.42	448,719.32	4.75	0.00	-1.66	-20.87	51.29	-5.32	-7.84	17.35	41.09
Germany	JPY	521.28	340,420.17	3.60	0.00	-9.18	-35.05	71.47	-6.60	-6.29	17.33	47.56
Switzerland	JPY	1,812.15	499,090.37	5.28	0.00	2.58	-8.12	23.71	-3.43	-3.27	12.18	25.41
Belgium	JPY	1,252.69	323,433.78	3.42	0.00	-4.21	-15.70	7.98	-1.75	-7.57	3.98	23.76
Italy	JPY	1,411.95	51,240.66	0.54	0.00	-13.25	-38.36	39.66	-0.13	-7.96	18.91	46.44
Finland	JPY	2,294.23	148,915.19	1.58	0.00	-3.34	-22.96	67.70	-8.74	-6.83	44.11	44.70
Greece	JPY	584.22	43,883.48	0.46	0.00	-7.42	-30.96	-29.32	-9.48	-14.57	-9.67	49.11
Norway	JPY	179.82	77,354.18	0.82	0.00	-32.30	-47.28	60.96	13.43	-1.45	116.81	86.54

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Price Return

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	AUD	1,271.17	119,839.76	164.02	0.00	-NA-	-NA-	-NA-	-2.84	-3.08	-NA-	-NA-
Euro Zone	AUD	1,644.52	64,453.69	88.21	0.00	-NA-	-NA-	-NA-	-2.74	-2.93	-NA-	-NA-
Europe ex UK	AUD	1,747.61	77,454.69	106.01	0.00	-NA-	-NA-	-NA-	-2.80	-2.72	-NA-	-NA-
Europe Liquid 40	AUD	963.09	106,752.71	146.11	0.00	-NA-	-NA-	-NA-	-2.36	-2.54	-NA-	-NA-
Europe Liquid 40 ex UK	AUD	1,485.40	68,832.04	94.21	0.00	-NA-	-NA-	-NA-	-2.36	-2.14	-NA-	-NA-
Europe ex UK Dividend+	AUD	1,832.67	71,588.86	97.98	0.00	-NA-	-NA-	-NA-	-2.68	-2.27	-NA-	-NA-
Europe (UK Restricted)	AUD	596.39	100,753.06	137.90	0.00	-NA-	-NA-	-NA-	-2.83	-2.95	-NA-	-NA-
Euro Zone Capped	AUD	1,523.39	41,622.54	56.97	0.00	-NA-	-NA-	-NA-	-5.02	-4.01	-NA-	-NA-
Europe Capped	AUD	1,237.45	109,817.67	150.30	0.00	-NA-	-NA-	-NA-	-3.48	-3.33	-NA-	-NA-
Europe ex UK Capped	AUD	1,655.19	62,226.38	85.17	0.00	-NA-	-NA-	-NA-	-4.47	-3.32	-NA-	-NA-
Europe Liquid 40 Capped	AUD	921.33	91,212.85	124.84	0.00	-NA-	-NA-	-NA-	-3.21	-2.75	-NA-	-NA-
Europe Liquid 40 ex UK Capped	AUD	1,377.30	48,049.79	65.76	0.00	-NA-	-NA-	-NA-	-4.28	-2.73	-NA-	-NA-
UK	AUD	778.58	42,385.07	58.01	0.00	-NA-	-NA-	-NA-	-2.92	-3.73	-NA-	-NA-
Netherlands	AUD	1,554.15	12,517.41	17.13	0.00	-NA-	-NA-	-NA-	-2.91	-2.02	-NA-	-NA-
France	AUD	2,823.55	38,092.90	52.14	0.00	-NA-	-NA-	-NA-	-1.49	-2.43	-NA-	-NA-
Austria	AUD	515.18	2,329.60	3.19	0.00	-NA-	-NA-	-NA-	-10.57	-10.31	-NA-	-NA-
Sweden	AUD	2,183.32	5,690.60	7.79	0.00	-NA-	-NA-	-NA-	-5.12	-4.40	-NA-	-NA-
Germany	AUD	442.77	4,317.17	5.91	0.00	-NA-	-NA-	-NA-	-6.40	-2.80	-NA-	-NA-
Switzerland	AUD	1,539.24	6,329.40	8.66	0.00	-NA-	-NA-	-NA-	-3.23	0.34	-NA-	-NA-
Belgium	AUD	1,064.03	4,101.75	5.61	0.00	-NA-	-NA-	-NA-	-1.54	-4.12	-NA-	-NA-
Italy	AUD	1,199.31	649.83	0.89	0.00	-NA-	-NA-	-NA-	0.08	-4.52	-NA-	-NA-
Finland	AUD	1,948.72	1,888.52	2.58	0.00	-NA-	-NA-	-NA-	-8.54	-3.36	-NA-	-NA-
Greece	AUD	496.24	556.52	0.76	0.00	-NA-	-NA-	-NA-	-9.28	-11.39	-NA-	-NA-
Norway	AUD	152.74	981.00	1.34	0.00	-NA-	-NA-	-NA-	13.67	2.23	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Index Performance

Price Return

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Switzerland	CHF	1,358.02	5,818.23	5.28	0.00	3.65	-4.43	13.09	-2.86	-0.34	11.38	18.73
Sweden	SEK	2,512.57	36,405.93	4.75	0.00	2.65	-12.09	44.34	-1.65	-4.04	9.14	35.92
Norway	NOK	195.42	5,099.30	0.82	0.00	-30.73	-43.39	44.23	15.38	3.21	85.04	81.28

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT Europe Index - Asset Class Comparison

			12 Mths Estimated							
Gross Total Return			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-09	Rtn (%) YTD	36 Mths Vlty (%)
Europe Real Estate **	Local	2,027.91	4.72	-0.06	-17.63	32.31	-1.50	-2.57	26.82	26.52
Europe FTSE	Local	199.27	4.85	4.79	-5.77	25.32	-1.17	1.88	24.76	20.37
Europe JP Morgan Bonds	Local	496.38	-NA-	4.64	5.23	6.64	0.92	0.88	4.50	4.26
UK Real Estate **	GBP	1,483.82	4.02	-6.13	-25.71	9.75	-1.50	-1.95	8.98	32.86
UK FTSE	GBP	746.60	5.31	6.09	-1.02	27.22	1.18	3.45	22.61	18.26
UK JP Morgan Bonds	GBP	594.59	-NA-	5.72	6.08	7.27	0.66	0.95	1.73	6.90
Netherlands Real Estate **	EUR	2,807.49	7.25	6.13	-5.61	37.68	-1.00	-1.50	34.92	23.46
Netherlands FTSE	EUR	651.50	#DIV/0!	2.93	-9.46	31.41	-2.37	2.05	30.93	26.33
Netherlands JP Morgan Bonds	EUR	404.48	-NA-	4.49	5.29	5.65	0.93	0.90	4.32	4.34
France Real Estate **	EUR	3,922.60	5.40	12.36	-5.27	51.40	-0.52	-2.86	45.22	26.26
France FTSE	EUR	581.60	4.74	3.46	-8.20	18.84	-3.43	1.81	19.63	21.21
France JP Morgan Bonds	EUR	504.00	-NA-	4.50	5.22	5.65	1.04	1.02	3.70	4.44
Sweden Real Estate **	SEK	3,975.31	4.41	7.72	-7.03	52.96	-1.65	-4.04	15.66	35.89
Sweden FTSE	SEK	1,572.54	5.51	7.64	-2.30	56.40	3.70	-1.26	51.77	27.00
Sweden JP Morgan Bonds	SEK	618.64	-NA-	4.79	5.20	2.65	1.49	0.64	-0.62	5.17
Switzerland Real Estate **	CHF	1,765.54	2.50	6.15	-1.21	17.59	-2.86	-0.34	15.81	18.27
Switzerland FTSE	CHF	506.76	3.27	5.28	-7.32	12.63	-0.94	-0.24	18.39	17.24
Germany Real Estate **	EUR	601.64	5.07	-4.66	-28.21	70.73	-4.86	-2.59	20.89	40.41
Germany FTSE	EUR	375.67	4.97	6.01	-4.29	20.51	-2.18	3.45	17.24	23.75
Germany JP Morgan Bonds	EUR	377.37	-NA-	4.49	5.21	4.67	0.98	1.02	2.84	4.20
Austria Real Estate **	EUR	430.44	0.00	12.36	-38.86	89.01	-9.70	-10.71	122.05	60.87
Austria FTSE	EUR	435.61	6.33	-0.87	-17.89	57.84	-4.77	0.90	61.42	38.23
Austria JP Morgan Bonds	EUR	189.27	-NA-	4.42	5.10	6.52	0.98	0.79	5.43	4.68

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 214.

* -5 & -3 Years Total Returns are annualised

Version: November 2009

79

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

EPRA/NAREIT Europe Index - Asset Class Comparison

Index Description	Curr	Close Value 30-Nov	12 Mths Estimated Div	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)
			Yld (%) 30-Nov	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	
Italy Real Estate **	EUR	1,466.58	2.06	-10.24	-33.27	33.80	1.06	-4.95	18.78	42.34
Italy FTSE	EUR	273.59	4.26	-1.53	-14.16	12.59	-6.51	-0.22	15.22	23.15
Italy JP Morgan Bonds	EUR	753.13	-NA-	4.34	4.71	9.29	1.00	0.75	8.45	4.21
Belgium Real Estate **	EUR	1,895.60	7.52	3.75	-4.02	12.34	-0.58	-4.55	9.68	19.39
Belgium FTSE	EUR	542.58	4.16	-1.79	-15.56	57.49	-1.04	1.89	52.26	29.58
Belgium JP Morgan Bonds	EUR	466.60	-NA-	4.31	4.98	7.06	0.78	0.66	5.61	4.13
Finland Real Estate **	EUR	2,827.70	1.17	1.47	-16.02	60.69	-7.65	-3.79	43.97	40.04
Finland FTSE	EUR	846.68	4.96	-0.03	-11.31	0.87	-7.92	2.14	4.62	30.17
Finland JP Morgan Bonds	EUR	330.52	-NA-	4.43	5.53	6.49	0.98	0.75	5.47	3.39
Greece Real Estate **	EUR	636.27	2.80	-4.61	-25.80	-32.02	-8.40	-11.78	-9.42	43.80
Greece FTSE	EUR	337.69	3.19	-0.91	-16.98	20.51	-17.09	-17.85	27.28	34.61
Greece JP Morgan Bonds	EUR	229.73	-NA-	3.45	3.48	6.21	-2.37	-1.75	8.52	4.95
Norway Real Estate **	NOK	166.08	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway FTSE	NOK	919.47	4.95	10.70	-1.71	60.49	7.33	5.04	51.43	31.71
Norway JP Morgan Bonds	NOK	-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 214.

* -5 & -3 Years Total Returns are annualised

Version: November 2009

80

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

Top 20 Constituents:

Company	Investment		Country	Free Float Mkt Cap (EUR m)	Free Float Europe (%) Weight
	Focus	Sector		30-Nov	30-Nov
Unibail-Rodamco *	Rental	Diversified	FR	13,245	18.13
Land Securities *	Rental	Diversified	UK	5,441	7.45
British Land *	Rental	Diversified	UK	4,151	5.68
Corio *	Rental	Retail	NL	3,467	4.74
Hammerson *	Rental	Retail	UK	3,053	4.18
Liberty International *	Rental	Retail	UK	2,879	3.94
SEGRO *	Rental	Industrial	UK	2,612	3.58
Fonciere Des Regions *	Rental	Diversified	FR	2,396	3.28
Klepierre *	Rental	Retail	FR	2,354	3.22
PSP Swiss Property	Rental	Office	CH	1,770	2.42
Swiss Prime Site	Rental	Office	CH	1,517	2.08
Derwent London *	Rental	Office	UK	1,398	1.91
Wereldhave *	Rental	Diversified	NL	1,391	1.90
Gecina *	Rental	Diversified	FR	1,367	1.87
Icade	Rental	Diversified	FR	1,320	1.81
Mercialys *	Rental	Retail	FR	1,148	1.57
Castellum	Rental	Diversified	SE	1,094	1.50
Silic *	Rental	Office	FR	1,080	1.48
Befimmo *	Rental	Office	BE	1,010	1.38
Eurocommercial Props *	Rental	Retail	NL	965	1.32

Country Breakdown:

Country Index	Number of Constituents	Free Float Mkt Cap (EUR m)	Free Float Europe (%) Weight
	30-Nov	30-Nov	30-Nov
EPRA/NAREIT UK	27	25,842	35.37%
EPRA/NAREIT Netherlands	7	7,632	10.45%
EPRA/NAREIT France	9	23,225	31.79%
EPRA/NAREIT Austria	2	1,420	1.94%
EPRA/NAREIT Sweden	6	3,469	4.75%
EPRA/NAREIT Germany	7	2,632	3.60%
EPRA/NAREIT Switzerland	4	3,859	5.28%
EPRA/NAREIT Belgium	6	2,501	3.42%
EPRA/NAREIT Italy	2	396	0.54%
EPRA/NAREIT Finland	3	1,151	1.58%
EPRA/NAREIT Greece	3	339	0.46%
EPRA/NAREIT Norway	1	598	0.82%
EPRA/NAREIT Europe Index	77	73,065	100.00%
EPRA/NAREIT Euro Zone	39	39,297	53.78%
EPRA/NAREIT Ex-UK	50	47,223	64.63%
EPRA/NAREIT Europe Liquid 40	40	65,086	89.08%
EPRA/NAREIT Europe Liquid 40 Ex UK	28	41,966	57.44%

EPRA/NAREIT Europe Index - Top 20 Performance

Top 20 Performance:

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return 30-Nov	Return 30-Nov	Return 30-Nov
Great Portland Estates *	Rental	Office	UK	13.36	1.21	14.57
Wereldhave Belgium *	Rental	Diversified	BE	13.28	0.00	13.28
Nieuwe Steen Inv *	Rental	Diversified	NL	7.73	2.62	10.35
Colonia Real Estate	Rental	Residential	DE	8.47	0.00	8.47
Mucklow <A&J> *	Rental	Diversified	UK	3.85	3.10	6.94
IRP Property Investors	Rental	Diversified	UK	6.41	0.00	6.41
Standard Life Inv Prop	Rental	Diversified	UK	3.54	1.77	5.31
Deutsche Euroshop	Rental	Retail	DE	4.31	0.00	4.31
Vastned Offices/Ind *	Rental	Office	NL	3.64	0.00	3.64
Norwegian Property ASA	Rental	Office	NK	3.21	0.00	3.21
Liberty International *	Rental	Retail	UK	3.19	0.00	3.19
Derwent London *	Rental	Office	UK	2.17	0.00	2.17
Alstria Office *	Rental	Office	DE	2.13	0.00	2.13
ING UK Real Estate Income Trust	Rental	Diversified	UK	0.00	1.97	1.97
Unite Group	Rental	Specialty	UK	1.50	0.00	1.50
Swiss Prime Site	Rental	Office	CH	1.33	0.00	1.33
Conwert Immobilien	Non-Rental	Residential	AT	1.08	0.00	1.08
Gecina *	Rental	Diversified	FR	0.88	0.00	0.88
Helical Bar	Non-Rental	Diversified	UK	0.45	0.00	0.45
Sponda	Rental	Diversified	FI	0.41	0.00	0.41

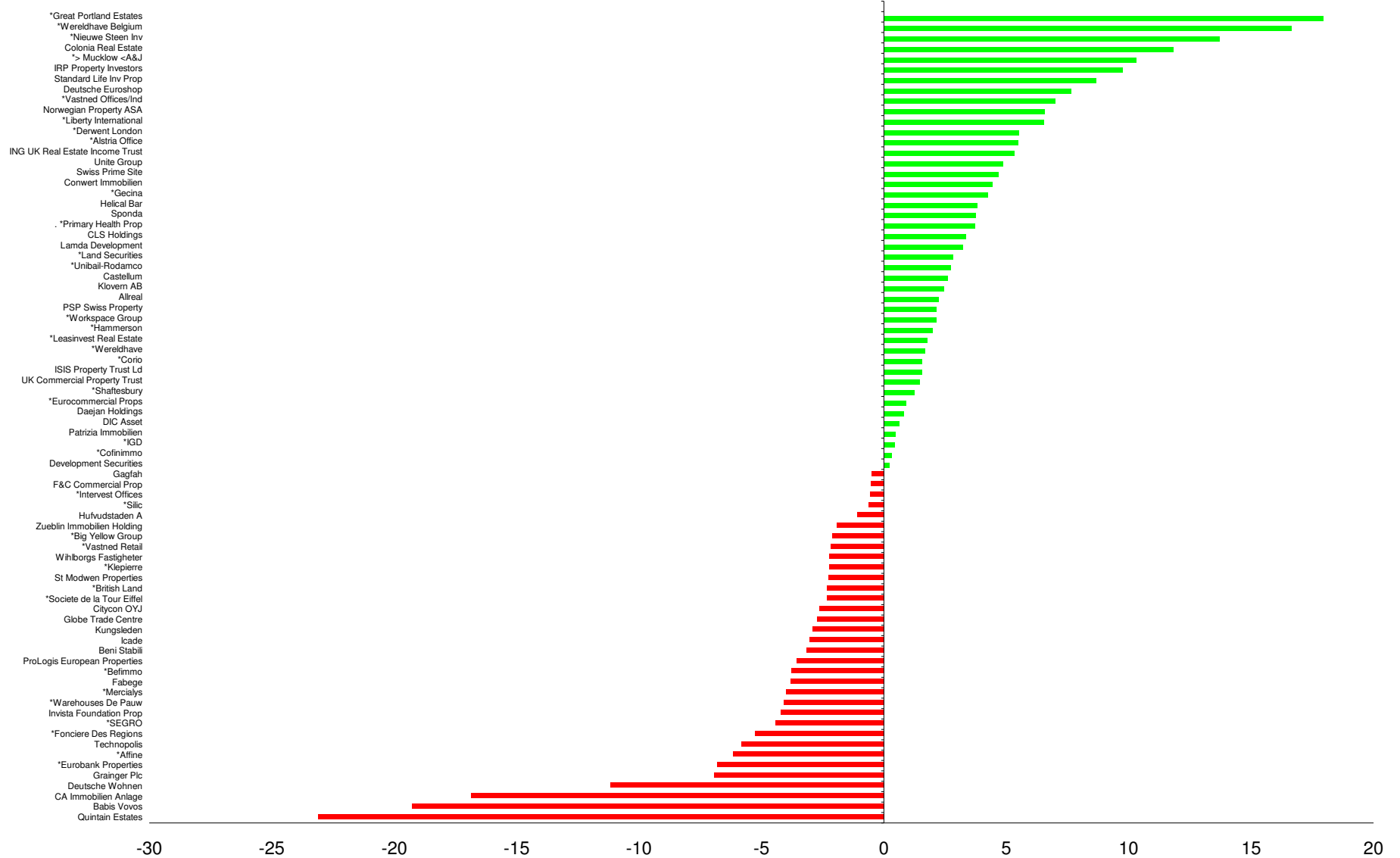
Bottom 20 Performance:

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return 30-Nov	Return 30-Nov	Return 30-Nov
Citycon OYJ	Rental	Retail	FI	-5.98	0.00	-5.98
Kungsleden	Rental	Diversified	SE	-6.27	0.00	-6.27
Icade	Rental	Diversified	FR	-6.38	0.00	-6.38
Beni Stabili	Rental	Office	IT	-6.51	0.00	-6.51
ProLogis European Properties	Rental	Industrial	NL	-6.92	0.00	-6.92
Befimmo *	Rental	Office	BE	-7.14	0.00	-7.14
Fabege	Rental	Office	SE	-7.16	0.00	-7.16
Mercialys *	Rental	Retail	FR	-7.34	0.00	-7.34
Warehouses De Pauw *	Rental	Industrial	BE	-7.43	0.00	-7.43
Invista Foundation Prop	Rental	Diversified	UK	-9.55	1.98	-7.57
SEGRO *	Rental	Industrial	UK	-7.79	0.00	-7.79
Fonciere Des Regions *	Rental	Diversified	FR	-8.62	0.00	-8.62
Technopolis	Rental	Office	FI	-9.17	0.00	-9.17
Affine *	Non-Rental	Diversified	FR	-11.18	1.69	-9.49
Eurobank Properties *	Rental	Diversified	GR	-10.15	0.00	-10.15
Grainger Plc	Rental	Residential	UK	-11.81	1.51	-10.30
Deutsche Wohnen	Rental	Residential	DE	-14.53	0.00	-14.53
CA Immobilien Anlage	Rental	Diversified	AT	-20.20	0.00	-20.20
Babis Vovos	Rental	Diversified	GR	-22.64	0.00	-22.64
Quintain Estates	Non-Rental	Diversified	UK	-26.46	0.00	-26.46

Version: November 2009

82

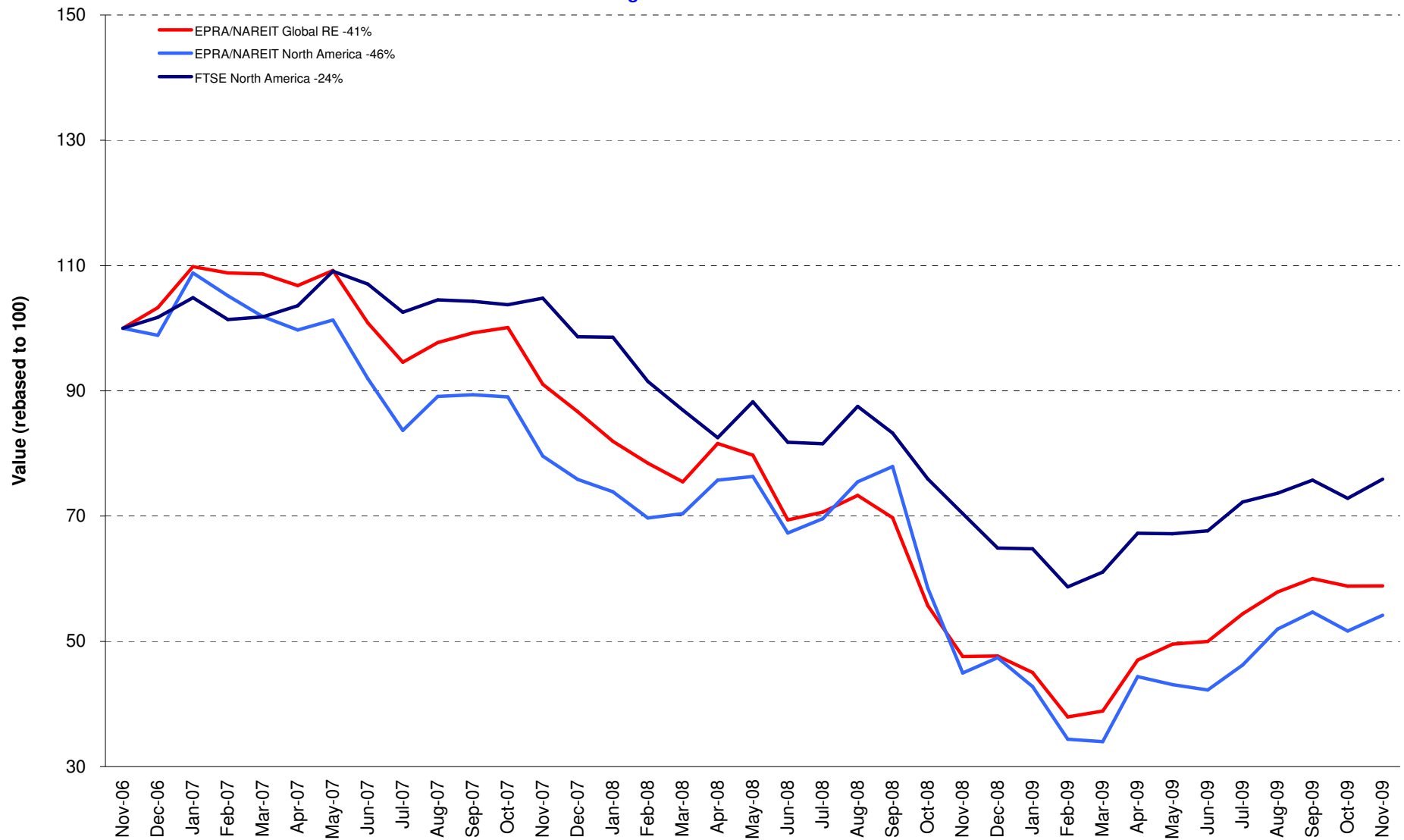
Graph 18: Total Return Performance relative to Regional Developed Index - Europe



Section 5

EPRA/NAREIT North America Developed Index

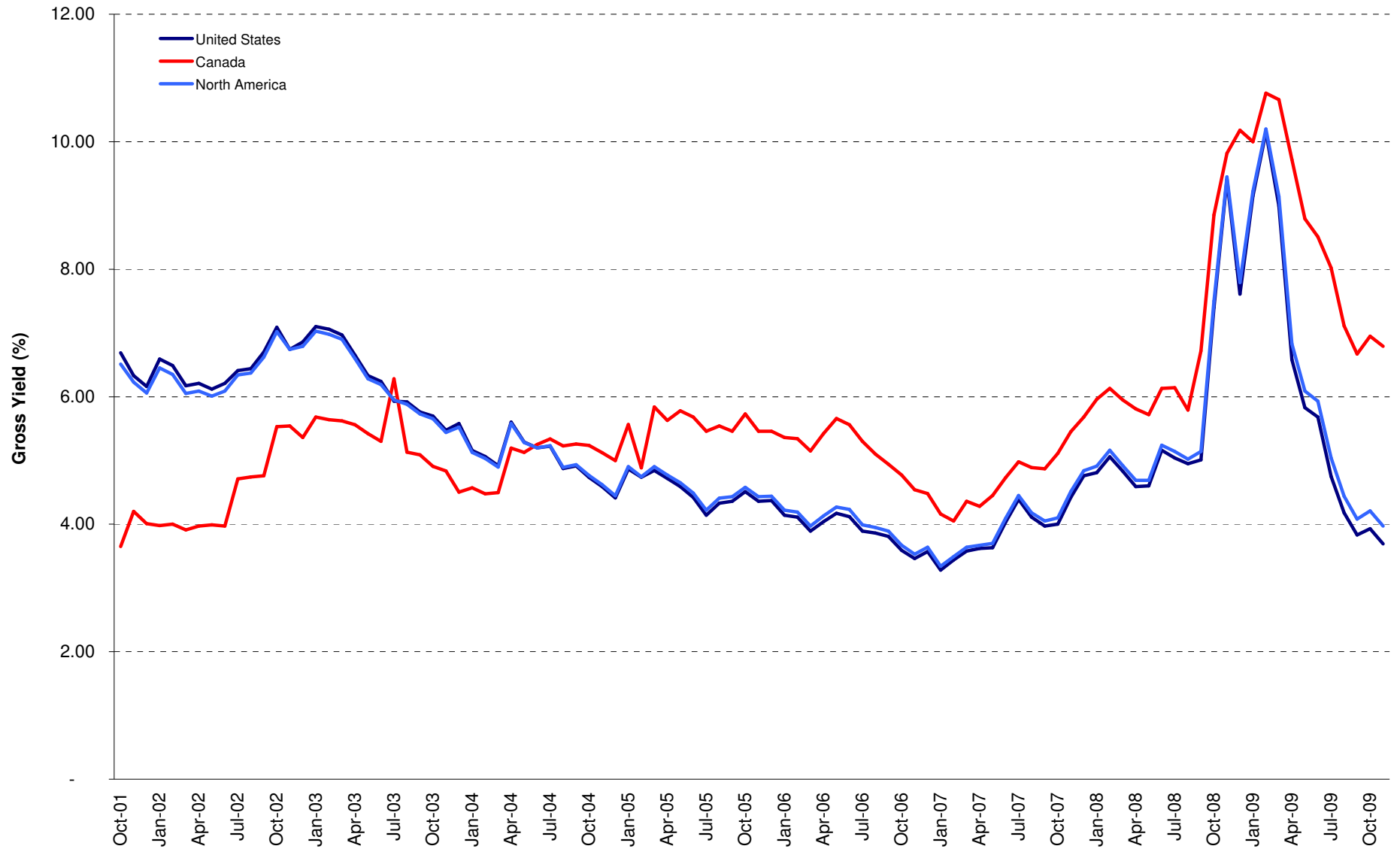
Graph 19: EPRA/NAREIT North America Developed v EPRA/NAREIT Global Developed & FTSE North America - Total Returns (EUR)
Rolling 36 Months Performance



Version: November 2009

85

Graph 20: Dividend Yields



Corporate Actions & Changes Developed North America

Ex Date	Description
4 November 2009	Host Hotels & Resorts (USA): Stock Dividend 2.1951%. New number of shares: 615,801,884
6 November 2009	Cedar Shopping Centers (USA): New number of shares: 51,729,138
6 November 2009	Vornado Realty (USA): Stock Dividend 0.4329%. New number of shares: 179,750,114
9 November 2009	Macerich Company (USA): Stock Dividend 1.8005%. New number of shares: 96,463,895
12 November 2009	Simon Property Group (USA): Stock Dividend 0.6606%. New number of shares: 284,568,477
20 November 2009	Entertainment Properties Trust (USA): New number of shares: 42,015,731
20 November 2009	Hersha Hospitality Trust (USA): New number of shares: 56,473,120
20 November 2009	Ramco-Gershenson Trust (USA): New number of shares: 30,785,476

Version: November 2009

87

Dividends Developed North America: November

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
4 November 2009	First Potomac Realty Trust *	Rental	Industrial	USD	0.200	11.50	13-Nov	Quarterly
5 November 2009	Colonial Properties *	Rental	Residential	USD	0.150	16.19	16-Nov	Quarterly
5 November 2009	Health Care REIT *	Rental	Health Care	USD	0.680	6.06	20-Nov	Quarterly
5 November 2009	HCP *	Rental	Health Care	USD	0.460	0.00	24-Nov	Dividend
6 November 2009	Vornado Realty Trust *	Rental	Diversified	USD	0.380	5.58	14-Dec	Quarterly
9 November 2009	Home Props of New York *	Rental	Residential	USD	0.670	5.90	24-Nov	Quarterly
9 November 2009	The Macerich Company *	Rental	Retail	USD	0.060	10.75	21-Dec	Quarterly
10 November 2009	Duke Realty Corp *	Rental	Office Mixed	USD	0.170	17.22	30-Nov	Quarterly
10 November 2009	Nationwide Health Props *	Rental	Health Care	USD	0.440	5.17	4-Dec	Quarterly
12 November 2009	American Campus Communities *	Rental	Residential	USD	0.338	5.01	30-Nov	Quarterly
12 November 2009	Highwoods Properties *	Rental	Office	USD	0.425	5.55	8-Dec	Quarterly
12 November 2009	H & R Real Estate *	Rental	Diversified	CAD	0.060	10.85	30-Nov	Monthly
12 November 2009	Prologis *	Non-Rental	Industrial	USD	0.150	15.83	30-Nov	Quarterly
12 November 2009	Simon Property Group *	Rental	Retail	USD	0.120	4.95	18-Dec	Quarterly
16 November 2009	Regency Centers *	Rental	Retail	USD	0.463	8.66	2-Dec	Quarterly
18 November 2009	Apartment Investment *	Rental	Residential	USD	0.100	17.76	30-Nov	Quarterly
18 November 2009	Healthcare Realty Trust *	Rental	Health Care	USD	0.385	6.97	4-Dec	Quarterly
18 November 2009	LTC Properties *	Rental	Health Care	USD	0.130	6.07	30-Nov	Monthly
25 November 2009	Inland Real Estate Corp *	Rental	Retail	USD	0.048	12.48	17-Dec	Monthly
26 November 2009	Allied Properties REIT *	Rental	Office	CAD	0.110	7.49	15-Dec	Monthly
26 November 2009	Boardwalk REIT *	Rental	Residential	CAD	0.150	4.86	15-Dec	Monthly
26 November 2009	Canadian Apartment Props *	Rental	Residential	CAD	0.090	8.37	15-Dec	Monthly
26 November 2009	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.045	12.65	15-Dec	Monthly
26 November 2009	Cominar REIT *	Rental	Diversified	CAD	0.120	7.70	15-Dec	Monthly
26 November 2009	Calloway REIT *	Rental	Retail	CAD	0.129	8.37	15-Dec	Monthly
26 November 2009	Dundee REIT *	Rental	Diversified	CAD	0.183	0.00	15-Dec	Dividend
26 November 2009	Extencicare Real Estate Investment Trust *	Rental	Health Care	CAD	0.070	15.10	15-Dec	Monthly
26 November 2009	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.042	22.09	15-Dec	Monthly
26 November 2009	Morguard REIT *	Rental	Diversified	CAD	0.075	7.66	15-Dec	Monthly
26 November 2009	Northern Property REIT *	Rental	Residential	CAD	0.123	6.95	15-Dec	Monthly
26 November 2009	Primaris Retail REIT *	Rental	Retail	CAD	0.102	7.63	15-Dec	Monthly
26 November 2009	Canadian REIT *	Rental	Diversified	CAD	0.115	5.14	14-Dec	Monthly
26 November 2009	Riocan Real Estate *	Rental	Retail	CAD	0.115	7.43	7-Dec	Monthly

** Based on previous period figures

*** Estimated

Version: November 2009

Dividends Developed North America: November

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
27 November 2009	Brookfield Props	Rental	Office	USD	0.140	4.69	31-Dec	Quarterly
27 November 2009	Realty Income *	Rental	Retail	USD	0.143	6.05	15-Dec	Dividend
27 November 2009	Pennsylvania Real Estate *	Rental	Retail	USD	0.150	30.85	15-Dec	Quarterly

** Based on previous period figures

*** Estimated

Version: November 2009

Dividends Developed North America: December

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
18 December 2009	Agree Realty Corp *	Rental	Retail	USD	0.5 ***	8.12	January	Quarterly
24 December 2009	Apartment Investment *	Rental	Residential	USD	0.6 ***	17.76	January	Quarterly
29 December 2009	Acadia Realty Trust *	Rental	Retail	USD	0.21 ***	5.16	January	Quarterly
29 December 2009	Allied Properties REIT *	Rental	Office	CAD	0.11 ***	7.49	January	Monthly
30 December 2009	Alexandria Real Estate *	Rental	Office	USD	0.8 ***	5.64	January	Quarterly
24 December 2009	Avalonbay Communities *	Rental	Residential	USD	0.8925 ***	4.94	January	Quarterly
29 December 2009	Boardwalk REIT *	Rental	Residential	CAD	0.150	4.86	15-Jan	Monthly
29 December 2009	BioMed Realty Trust *	Rental	Office	USD	0.335 ***	9.79	January	Quarterly
11 December 2009	BRE Properties *	Rental	Residential	USD	0.375	7.18	31-Dec	Quarterly
29 December 2009	Boston Properties *	Rental	Office	USD	0.68 ***	4.06	January	Quarterly
29 December 2009	Canadian Apartment Props *	Rental	Residential	CAD	0.09 ***	8.37	January	Monthly
26 December 2009	CBL & Associates Props *	Rental	Retail	USD	0.37 ***	21.65	January	Quarterly
2 December 2009	Camden Property Trust *	Rental	Residential	USD	0.7 ***	7.23	January	Quarterly
29 December 2009	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.06167 ***	12.65	January	Monthly
16 December 2009	Cominar REIT *	Rental	Diversified	CAD	0.12 ***	7.70	January	Monthly
4 December 2009	Cousins Properties *	Non-Rental	Diversified	USD	0.25 ***	18.89	January	Quarterly
29 December 2009	Calloway REIT *	Rental	Retail	CAD	0.129 ***	8.37	January	Monthly
28 December 2009	DCT Industrial Trust *	Rental	Industrial	USD	0.070	11.79	15-Jan	Quarterly
29 December 2009	Developers Diversified *	Rental	Retail	USD	0.1875 ***	22.31	January	Quarterly
11 December 2009	Digital Realty Trust *	Rental	Specialty	USD	0.450	2.59	15-Jan	Quarterly
17 December 2009	Eastgroup Properties *	Rental	Industrial	USD	0.52 ***	5.49	January	Quarterly
22 December 2009	Equity Lifestyle Properties *	Rental	Residential	USD	0.300	1.67	8-Jan	Quarterly
29 December 2009	Entertainment Props *	Rental	Specialty	USD	0.84 ***	10.64	January	Quarterly
18 December 2009	Equity Residential Props *	Rental	Residential	USD	0.4825 ***	5.99	January	Quarterly
11 December 2009	Equity One Inc *	Rental	Retail	USD	0.220	7.43	31-Dec	Quarterly
30 December 2009	Essex Property Trust *	Rental	Residential	USD	1.02 ***	5.12	January	Quarterly
29 December 2009	Extendicare Real Estate Investment Trust *	Rental	Health Care	CAD	0.0925 ***	15.10	January	Monthly
8 December 2009	Extra Space Storage *	Rental	Self Storage	USD	0.130	9.10	31-Dec	Quarterly
29 December 2009	First Industrial Realty *	Rental	Industrial	USD	0.25 ***	54.04	January	Quarterly
30 December 2009	Federal Realty Inv *	Rental	Retail	USD	0.660	3.92	15-Jan	Quarterly
29 December 2009	Winthrop Realty Trust *	Rental	Diversified	USD	0.163	5.75	15-Jan	Quarterly
30 December 2009	Getty Realty *	Rental	Retail	USD	0.475	8.23	14-Jan	Quarterly
11 December 2009	H & R Real Estate *	Rental	Diversified	CAD	0.060	10.85	31-Dec	Monthly

** Based on previous period figures

*** Estimated

Version: November 2009

90

Dividends Developed North America: December

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
29 December 2009	Host Hotels & Resorts *	Rental	Lodging/Resorts	USD	0.05 ***	6.18	January	Quarterly
31 December 2009	Hersha Hospitality Trust *	Rental	Lodging/Resorts	USD	0.18 ***	34.22	January	Dividend
29 December 2009	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.0625 ***	22.09	January	Monthly
29 December 2009	Inland Real Estate Corp *	Rental	Retail	USD	0.08167 ***	12.48	January	Monthly
30 December 2009	Investors Real Estate *	Rental	Diversified	USD	0.172	7.66	15-Jan	Quarterly
30 December 2009	Kimco Realty *	Rental	Retail	USD	0.160	13.64	15-Jan	Quarterly
29 December 2009	Kilroy Realty *	Rental	Office	USD	0.58 ***	7.70	January	Quarterly
29 December 2009	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.085 ***	9.66	January	Monthly
29 December 2009	Liberty Property Trust *	Rental	Office Mixed	USD	0.475 ***	7.93	January	Quarterly
21 December 2009	LTC Properties *	Rental	Health Care	USD	0.130	6.07	31-Dec	Monthly
29 December 2009	Lexington Corporate *	Rental	Diversified	USD	0.100	24.07	15-Jan	Quarterly
15 December 2009	Medical Properties Trust *	Rental	Health Care	USD	0.200	10.43	14-Jan	Quarterly
11 December 2009	Morguard REIT *	Rental	Diversified	CAD	0.075 ***	7.66	January	Monthly
29 December 2009	National Healthcare Corp. *	Rental	Health Care	USD	0.260	2.66	1-Mar	Quarterly
29 December 2009	Northern Property REIT *	Rental	Residential	CAD	0.1233 ***	6.95	January	Monthly
30 December 2009	Realty Income *	Rental	Retail	USD	0.14175 ***	6.05	January	Dividend
29 December 2009	Corporate Office Props *	Rental	Office	USD	0.3725 ***	4.17	January	Quarterly
14 December 2009	Parkway Properties *	Rental	Office	USD	0.325	12.19	30-Dec	Quarterly
29 December 2009	Primaris Retail REIT *	Rental	Retail	CAD	0.1016 ***	7.63	January	Monthly
30 December 2009	Post Properties *	Rental	Residential	USD	0.2 ***	8.41	January	Quarterly
11 December 2009	Public Storage *	Rental	Self Storage	USD	0.550	2.76	30-Dec	Quarterly
14 December 2009	PS Business Parks *	Rental	Office Mixed	USD	0.440	3.70	31-Dec	Quarterly
29 December 2009	Canadian REIT *	Rental	Diversified	CAD	0.1133 ***	5.14	January	Monthly
29 December 2009	Riocan Real Estate *	Rental	Retail	CAD	0.115 ***	7.43	January	Monthly
17 December 2009	Ramco-Gershenson *	Rental	Retail	USD	0.2313 ***	17.79	January	Quarterly
17 December 2009	Sunstone Hotel Investors *	Rental	Lodging/Resorts	USD	0.75 ***	22.22	January	Quarterly
29 December 2009	Taubman Centers *	Rental	Retail	USD	0.415 ***	4.83	January	Quarterly
5 December 2009	UDR Inc. *	Rental	Residential	USD	0.33 ***	11.02	January	Dividend
11 December 2009	Universal Health Realty *	Rental	Health Care	USD	0.95 ***	8.80	January	Quarterly
17 December 2009	Ventas *	Rental	Health Care	USD	0.5125 ***	4.78	January	Quarterly
15 December 2009	Washington Real Estate *	Rental	Diversified	USD	0.433	6.59	31-Dec	Quarterly
3 December 2009	Weingarten Realty *	Rental	Retail	USD	0.250	10.82	15-Dec	Quarterly

** Based on previous period figures

*** Estimated

Version: November 2009

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-09	Dividend Rtn (%) Nov-09	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			Price 30-Nov	Mkt Cap 30-Nov	Global Wght (%) 30-Nov	Nth Am Wght (%) 30-Nov												
Brookfield Props	Rental	Office	11.93	2,789	0.71	1.77	4.95	3.61	-12.48	15.65	-0.58	6.04	1.24	7.29	34.30	47.10	3,671	88
Riocan Real Estate *	Rental	Retail	18.30	2,695	0.68	1.71	7.54	7.44	-3.97	32.97	2.94	-0.22	0.63	0.41	43.23	22.44	3,032	75
H & R Real Estate *	Rental	Diversified	13.27	1,236	0.31	0.78	5.43	1.60	-11.78	77.18	-3.81	1.07	0.46	1.52	86.98	34.10	1,113	60
Boardwalk REIT *	Rental	Residential	37.00	1,134	0.29	0.72	4.86	20.63	1.63	49.81	-3.24	0.03	0.41	0.43	51.21	28.25	910	53
Canadian REIT *	Rental	Diversified	26.22	1,096	0.28	0.69	5.26	13.11	-1.03	10.33	2.51	2.62	0.45	3.07	21.70	19.45	791	48
Calloway REIT *	Rental	Retail	18.49	966	0.24	0.61	8.37	7.20	-6.54	92.67	-1.33	4.58	0.73	5.31	75.41	35.47	1,005	69
Cominar REIT *	Rental	Diversified	18.34	631	0.16	0.40	7.85	8.08	-0.26	16.53	-4.72	1.72	0.67	2.38	22.72	23.98	528	56
Primaris Retail REIT *	Rental	Retail	15.98	630	0.16	0.40	7.63	10.18	1.64	35.16	6.47	1.46	0.65	2.11	58.84	30.56	848	90
Canadian Apartment Props *	Rental	Residential	12.90	553	0.14	0.35	8.37	5.84	-4.33	3.17	-11.32	-4.30	0.67	-3.64	-11.75	23.50	825	99
Chartwell Seniors Housing REIT *	Rental	Health Care	6.28	454	0.12	0.29	8.60	-3.15	-12.95	49.53	-4.21	4.84	0.75	5.59	27.62	38.62	838	123
Allied Properties REIT *	Rental	Office	17.50	431	0.11	0.27	7.54	12.39	1.01	51.65	7.20	3.92	0.65	4.57	50.28	26.22	471	73
Extencicare REIT *	Rental	Health Care	7.35	323	0.08	0.20	11.43	0.27	-13.26	85.06	-10.83	-3.29	0.92	-2.37	37.61	44.05	316	65
Morguard REIT *	Rental	Diversified	11.75	321	0.08	0.20	7.66	8.76	3.19	49.00	3.30	-1.51	0.63	-0.88	9.35	34.45	-NA-	-NA-
Northern Property REIT*	Rental	Residential	21.30	306	0.08	0.19	6.95	10.02	0.99	24.55	5.11	4.31	0.60	4.91	39.77	23.68	152	33
Innvest REIT *	Rental	Lodging/Resorts	4.81	265	0.07	0.17	10.40	-2.34	-16.34	59.86	9.96	7.13	0.93	8.06	40.81	42.05	719	180
Dundee REIT *	Rental	Diversified	19.17	250	0.06	0.16	11.46	2.53	-13.09	72.92	0.39	-0.42	0.95	0.54	68.12	38.80	370	99
Canada Total				14,081	3.57	8.91	6.79											
Simon Property Group *	Rental	Retail	72.66	13,772	3.49	8.72	0.66	7.78	-6.19	61.97	5.34	7.73	0.00	7.73	44.80	47.29	25,295	122
Vornado Realty Trust *	Rental	Diversified	65.46	7,837	1.99	4.96	2.31	2.84	-15.32	29.59	2.07	10.38	0.00	10.38	14.77	46.71	17,457	148
Public Storage *	Rental	Self Storage	79.58	6,765	1.71	4.28	2.76	11.00	-3.67	17.16	5.77	8.13	0.00	8.13	1.48	32.65	14,730	145
Boston Properties *	Rental	Office	66.98	6,180	1.57	3.91	2.99	8.11	-10.87	28.91	2.18	10.22	0.00	10.22	23.93	41.58	12,064	130
HCP *	Rental	Health Care	31.30	6,111	1.55	3.87	5.88	6.87	-2.12	58.10	8.91	5.78	0.00	5.78	17.68	46.35	10,040	109
Equity Residential Props *	Rental	Residential	32.21	5,853	1.48	3.70	4.19	3.96	-11.09	10.61	4.92	11.53	0.00	11.53	11.25	37.77	12,699	145
Ventas *	Rental	Health Care	42.93	4,475	1.13	2.83	4.78	13.42	7.44	93.51	11.51	6.98	0.00	6.98	30.94	51.17	9,392	140
Host Hotels & Resorts *	Rental	Lodging/Resorts	10.52	4,315	1.09	2.73	0.23	-4.19	-22.15	43.64	-8.66	6.34	0.00	6.34	42.02	71.12	8,553	132
Prologis *	Non-Rental	Industrial	13.08	3,856	0.98	2.44	4.59	-12.51	-35.44	255.87	9.73	15.45	0.00	15.45	-1.87	168.39	9,696	167
Avalonbay Communities *	Rental	Residential	72.24	3,844	0.97	2.43	4.94	4.69	-14.43	22.01	-0.67	5.03	0.00	5.03	22.19	35.56	9,699	168
Health Care REIT *	Rental	Health Care	44.55	3,554	0.90	2.25	6.11	9.82	7.14	22.61	7.04	0.41	0.00	0.41	10.40	28.79	9,293	174

* -5 & -3 Years Total Returns are annualised

Version: November 2009

92

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-09	Dividend Rtn (%) Nov-09	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price 30-Nov	Mkt Cap EUR (m) 30-Nov	Global Wght (%) 30-Nov	Nth Am Wght (%) 30-Nov											3 month Annualised USD (m)	
Kimco Realty *	Rental	Retail	12.32	3,088	0.78	1.95	1.95	-7.77	-29.31	-6.29	-5.52	-2.53	0.00	-2.53	-29.87	63.80	7,702	166
Federal Realty Inv *	Rental	Retail	64.32	2,610	0.66	1.65	4.10	8.64	-5.85	14.57	4.81	8.96	0.00	8.96	5.70	35.26	6,104	156
Digital Realty Trust *	Rental	Specialty	48.66	2,459	0.62	1.56	2.96	33.34	12.46	81.47	6.45	7.82	0.00	7.82	50.14	34.17	15,124	410
Nationwide Health Props *	Rental	Health Care	34.01	2,418	0.61	1.53	5.17	12.76	9.39	56.12	9.75	5.46	0.00	5.46	23.02	37.28	4,680	129
AMB Property *	Rental	Industrial	23.55	2,294	0.58	1.45	4.76	-4.52	-22.86	40.01	2.61	7.14	0.00	7.14	2.95	54.56	5,177	150
SL Green Realty *	Rental	Office	44.42	2,273	0.58	1.44	0.90	-0.78	-27.83	136.79	1.30	14.60	0.00	14.60	73.34	76.38	8,323	244
Liberty Property Trust *	Rental	Office Mixed	29.64	2,204	0.56	1.39	6.41	-0.49	-11.83	57.51	-8.88	0.92	0.00	0.92	31.91	42.51	3,931	119
Corrections Corp of America	Rental	Specialty	24.99	1,917	0.49	1.21	0.00	13.67	3.22	38.14	10.33	4.39	0.00	4.39	52.75	35.14	1,953	68
The Macerich Company *	Rental	Retail	29.76	1,912	0.48	1.21	0.79	-5.80	-22.81	143.46	-0.11	1.66	0.00	1.66	80.45	124.36	6,261	218
Regency Centers *	Rental	Retail	33.47	1,784	0.45	1.13	5.53	-2.75	-19.85	-1.38	-9.66	-0.24	0.00	-0.24	-24.80	48.10	4,115	154
Realty Income *	Rental	Retail	25.29	1,756	0.44	1.11	6.77	5.43	2.75	31.60	-1.40	9.10	0.00	9.10	14.16	29.24	2,864	109
Duke Realty Corp *	Rental	Office Mixed	11.21	1,671	0.42	1.06	6.07	-10.34	-28.90	43.73	-6.66	-0.27	0.00	-0.27	7.66	67.13	3,679	147
Senior Housing Prop *	Rental	Health Care	20.77	1,666	0.42	1.05	6.93	6.67	3.98	56.71	8.69	7.73	0.00	7.73	21.82	40.86	3,141	126
Camden Property Trust *	Rental	Residential	38.75	1,655	0.42	1.05	4.65	0.63	-17.10	53.38	-3.85	6.90	0.00	6.90	27.31	45.92	3,499	141
Alexandria Real Estate *	Rental	Office	56.37	1,631	0.41	1.03	2.48	-0.71	-14.79	31.71	3.72	4.06	0.00	4.06	-4.67	53.41	4,201	172
Mack-Cali Realty *	Rental	Office	30.69	1,599	0.41	1.01	5.87	-0.62	-11.91	69.90	-5.07	-0.84	0.00	-0.84	31.55	47.29	3,088	129
Hospitality Properties *	Rental	Lodging/Resorts	19.41	1,579	0.40	1.00	0.00	-5.76	-18.47	76.09	-4.71	0.52	0.00	0.52	35.71	46.36	3,235	136
Weingarten Realty *	Rental	Retail	19.41	1,546	0.39	0.98	5.15	-7.03	-19.68	45.23	-2.56	4.92	0.00	4.92	-2.44	65.79	2,838	122
UDR Inc. *	Rental	Residential	14.97	1,500	0.38	0.95	4.81	-0.57	-16.24	11.84	-4.89	4.10	0.00	4.10	12.07	43.20	3,684	164
Essex Property Trust *	Rental	Residential	79.75	1,498	0.38	0.95	5.17	3.79	-11.85	-4.21	0.21	6.08	0.00	6.08	6.59	31.01	3,831	170
Highwoods Properties *	Rental	Office	30.61	1,444	0.37	0.91	5.55	8.38	-4.73	33.52	-2.67	11.23	0.00	11.23	16.54	38.58	3,154	145
Corporate Office Props *	Rental	Office	34.19	1,321	0.33	0.84	4.59	7.65	-8.59	18.84	-7.29	3.01	0.00	3.01	13.79	32.61	2,847	144
BRE Properties *	Rental	Residential	31.33	1,102	0.28	0.70	4.79	0.37	-16.70	12.46	0.10	15.06	0.00	15.06	15.99	39.97	2,401	145
Developers Diversified *	Rental	Retail	10.12	1,088	0.28	0.69	0.79	-11.54	-34.56	150.10	9.52	17.81	0.00	17.81	146.00	86.94	3,852	236
National Retail Properties *	Rental	Retail	20.04	1,067	0.27	0.68	7.49	5.57	0.27	57.83	-6.66	3.41	0.00	3.41	23.12	34.30	1,599	100
Tanger Factory *	Rental	Retail	39.25	1,053	0.27	0.67	3.90	12.89	3.19	10.25	5.12	3.10	0.00	3.10	7.38	26.46	1,892	120
Apartment Investment *	Rental	Residential	13.51	1,051	0.27	0.67	2.96	-4.11	-25.94	19.53	-8.41	9.39	0.00	9.39	18.70	60.39	3,170	201
Washington Real Estate *	Rental	Diversified	26.10	1,008	0.26	0.64	6.63	0.64	-10.46	3.50	-9.38	-2.25	0.00	-2.25	-4.72	34.63	1,568	104
Omega Healthcare Investors *	Rental	Health Care	18.09	1,003	0.25	0.63	6.63	13.02	6.26	43.43	12.92	19.33	0.00	19.33	18.91	31.30	1,920	127
Home Props of New York *	Rental	Residential	44.93	985	0.25	0.62	5.96	6.83	-5.48	20.36	4.27	14.68	0.00	14.68	15.62	37.51	2,010	136
Equity Lifestyle Properties *	Rental	Residential	48.01	969	0.25	0.61	2.50	6.75	-1.29	40.78	12.20	3.36	0.00	3.36	26.46	28.27	1,465	101
Forest City Enterprises	Rental	Diversified	10.73	956	0.24	0.60	0.00	-15.06	-42.03	80.03	-19.75	23.05	0.00	23.05	60.15	105.67	1,422	99

* -5 & -3 Years Total Returns are annualised

Version: November 2009

93

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-09	Dividend Rtn (%) Nov-09	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			Price 30-Nov	Mkt Cap EUR (m) 30-Nov	Global Wght (%) 30-Nov	Nth Am Wght (%) 30-Nov												
American Campus Communities *	Rental	Residential	26.95	937	0.24	0.59	5.01	9.81	1.07	24.89	0.37	-0.26	0.00	-0.26	36.54	32.91	4,835	344
HRPT Properties Trust *	Rental	Office	6.14	915	0.23	0.58	7.82	-3.59	-12.61	135.51	-18.35	-12.66	0.00	-12.66	92.88	52.01	1,660	121
Taubman Centers *	Rental	Retail	34.36	908	0.23	0.57	4.83	6.94	-7.80	49.35	-4.77	12.62	0.00	12.62	38.22	47.58	3,045	223
BioMed Realty Trust *	Rental	Office	13.69	886	0.22	0.56	3.21	-0.48	-17.42	55.26	-0.80	0.88	0.00	0.88	20.61	62.01	1,552	117
Entertainment Props *	Rental	Specialty	31.59	884	0.22	0.56	8.23	1.00	-13.00	37.51	-7.47	-7.14	0.00	-7.14	10.37	57.13	1,662	125
Mid-America Apartment *	Rental	Residential	46.51	873	0.22	0.55	5.29	7.99	-3.91	30.58	3.06	6.14	0.00	6.14	30.13	35.90	1,696	129
Kilroy Realty *	Rental	Office	30.13	866	0.22	0.55	4.65	-0.08	-23.84	3.84	8.62	9.09	0.00	9.09	-7.17	40.92	2,062	159
Healthcare Realty Trust *	Rental	Health Care	22.09	865	0.22	0.55	6.97	-1.86	-8.53	21.19	4.54	6.05	0.00	6.05	-1.00	38.71	1,590	122
CBL & Associates Props *	Rental	Retail	9.26	850	0.22	0.54	2.16	-12.66	-29.17	165.91	-4.54	13.48	0.00	13.48	60.41	159.43	2,130	167
Brandywine Realty Trust *	Rental	Office	9.82	841	0.21	0.53	4.07	-9.42	-26.71	109.76	-11.05	2.72	0.00	2.72	33.85	95.36	1,582	125
Douglas Emmett	Rental	Office	13.72	831	0.21	0.53	2.92	-NA-	-17.36	38.31	11.73	16.27	0.00	16.27	6.58	47.68	6,875	551
LaSalle Hotel Properties *	Rental	Lodging/Resorts	18.63	787	0.20	0.50	0.21	-3.93	-20.05	112.41	-5.24	8.57	0.00	8.57	68.78	82.36	1,680	142
Eastgroup Properties *	Rental	Industrial	37.92	656	0.17	0.41	5.49	4.52	-8.38	22.49	-0.78	3.02	0.00	3.02	9.50	33.20	1,022	104
DCT Industrial Trust *	Rental	Industrial	4.75	646	0.16	0.41	5.89	-NA-	-NA-	11.38	-7.05	4.86	0.00	4.86	-2.96	-NA-	2,891	298
Extra Space Storage *	Rental	Self Storage	10.99	632	0.16	0.40	9.10	1.83	-10.06	29.83	4.17	14.84	0.00	14.84	8.91	41.40	1,786	188
Post Properties *	Rental	Residential	18.43	597	0.15	0.38	4.34	-5.11	-22.08	21.36	2.39	11.76	0.00	11.76	14.12	44.87	1,443	161
Sovran Self Storage *	Rental	Self Storage	32.32	592	0.15	0.37	5.57	0.80	-12.59	25.37	6.21	7.38	0.00	7.38	-5.42	39.22	929	105
Diamondrock Hospitality *	Rental	Lodging/Resorts	8.04	578	0.15	0.37	0.00	-NA-	-17.52	116.13	-0.74	5.65	0.00	5.65	58.58	63.69	3,374	389
PS Business Parks *	Rental	Office Mixed	47.54	567	0.14	0.36	3.70	3.94	-9.92	2.52	-7.37	-2.92	0.00	-2.92	8.42	29.36	1,795	211
Medical Properties Trust *	Rental	Health Care	9.68	517	0.13	0.33	8.26	-NA-	-6.42	65.01	23.94	21.00	0.00	21.00	59.75	52.59	1,558	201
Sunstone Hotel Investors *	Rental	Lodging/Resorts	8.10	513	0.13	0.32	0.00	-4.19	-23.95	97.31	14.08	7.28	0.00	7.28	30.86	88.15	2,912	378
Colonial Properties *	Rental	Residential	10.81	477	0.12	0.30	5.55	-7.25	-25.57	100.35	11.10	2.66	0.00	2.66	36.37	78.22	1,155	161
Cousins Properties *	Non-Rental	Diversified	7.20	475	0.12	0.30	1.65	-13.22	-32.39	-24.40	-12.35	-1.64	0.00	-1.64	-43.04	52.37	1,161	163
Equity One Inc *	Rental	Retail	16.15	463	0.12	0.29	7.43	-1.11	-11.13	3.02	3.06	8.24	0.00	8.24	-5.37	33.58	594	85
Inland Real Estate Corp *	Rental	Retail	7.85	446	0.11	0.28	7.26	-4.61	-18.76	-24.37	-10.39	-8.51	0.00	-8.51	-35.54	36.17	430	64
DuPont Fabros Technology *	Rental	Specialty	16.03	446	0.11	0.28	0.00	-NA-	-NA-	649.07	20.26	6.30	0.00	6.30	674.40	-NA-	441	66
Acadia Realty Trust *	Rental	Retail	16.27	430	0.11	0.27	4.43	6.67	-9.25	25.58	7.96	2.33	0.00	2.33	16.75	38.37	578	90
Orient Express Hotel	Rental	Lodging/Resorts	8.36	428	0.11	0.27	0.00	-17.65	-41.70	22.04	-27.37	-2.79	0.00	-2.79	9.14	71.31	1,490	232
Investors Real Estate *	Rental	Diversified	8.81	421	0.11	0.27	7.76	2.53	1.61	-5.19	-2.54	5.26	0.00	5.26	-14.56	21.84	969	153
U-Store-It Trust *	Rental	Self Storage	6.51	403	0.10	0.25	1.54	-8.97	-27.13	19.73	4.16	14.21	0.00	14.21	47.98	74.25	1,627	269
LTC Properties *	Rental	Health Care	25.71	397	0.10	0.25	6.07	11.74	2.71	37.99	6.95	8.25	0.00	8.25	31.90	31.65	317	53
Lexington Corporate *	Rental	Diversified	4.86	377	0.10	0.24	1.44	-8.05	-20.75	22.18	-4.71	15.99	0.00	15.99	14.45	64.35	448	79

* -5 & -3 Years Total Returns are annualised

Version: November 2009

94

EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-09	Dividend Rtn (%) Nov-09	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vity (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			Price 30-Nov	Mkt Cap 30-Nov	Global Wght (%) 30-Nov	Nth Am Wght (%) 30-Nov												
Alexander's Inc. *	Rental	Retail	278.55	377	0.10	0.24	0.00	5.71	-11.80	30.90	-5.86	5.14	0.00	5.14	9.28	49.12	281	50
Hilltop Holdings	Rental	Residential	12.15	342	0.09	0.22	0.00	0.10	2.57	24.62	-0.90	2.62	0.00	2.62	24.74	14.24	266	52
Getty Realty *	Rental	Retail	22.73	280	0.07	0.18	8.36	1.61	-3.57	29.02	-7.38	-7.26	0.00	-7.26	12.39	39.83	229	54
Saul Centers *	Rental	Retail	30.86	275	0.07	0.17	4.67	1.34	-14.05	-9.01	-3.86	0.33	0.00	0.33	-18.91	39.61	170	41
Parkway Properties *	Rental	Office	18.67	269	0.07	0.17	6.96	-9.72	-21.76	43.71	-5.23	5.78	0.00	5.78	7.33	54.18	234	58
Government Properties *	Rental	Office	24.97	268	0.07	0.17	2.00	-NA-	-NA-	-NA-	4.00	7.26	0.00	7.26	-NA-	-NA-	703	175
Universal Health Realty *	Rental	Health Care	30.68	242	0.06	0.15	7.76	5.48	-0.88	4.61	-5.75	-3.37	0.00	-3.37	-3.18	24.60	124	34
National Healthcare	Rental	Health Care	35.01	239	0.06	0.15	2.97	-0.10	-14.11	-22.87	-6.11	-2.67	0.00	-2.67	-30.86	19.77	177	49
Sun Communities *	Rental	Residential	19.00	236	0.06	0.15	13.26	-4.73	-8.21	90.78	-11.71	8.94	0.00	8.94	49.21	49.44	229	65
First Potomac Realty Trust *	Rental	Industrial	11.83	226	0.06	0.14	6.76	-5.14	-20.74	56.54	2.34	4.23	0.00	4.23	35.16	41.29	176	52
Pennsylvania Real Estate *	Rental	Retail	7.39	213	0.05	0.13	8.12	-15.97	-31.78	77.33	-2.89	0.82	0.00	0.82	7.11	97.56	315	98
Cedar Shopping Centers *	Rental	Retail	6.04	208	0.05	0.13	0.00	-6.43	-24.17	30.90	-6.36	-0.49	0.00	-0.49	-13.10	92.97	117	37
Ashford Hospitality *	Rental	Lodging/Resorts	4.17	188	0.05	0.12	0.00	-5.91	-23.65	167.31	20.52	8.59	0.00	8.59	262.61	87.55	220	78
Ramco-Gershenson *	Rental	Retail	9.10	187	0.05	0.12	7.18	-11.00	-28.57	98.66	2.02	2.94	0.00	2.94	54.73	70.46	288	103
Education Realty Trust *	Rental	Residential	4.95	175	0.04	0.11	4.04	-NA-	-24.03	17.62	-16.53	-1.20	0.00	-1.20	0.72	48.47	503	192
First Industrial Realty *	Rental	Industrial	4.46	174	0.04	0.11	0.00	-16.65	-40.79	-45.55	-15.05	2.53	0.00	2.53	-40.93	68.41	408	156
Urstadt Biddle Class A *	Rental	Retail	13.72	167	0.04	0.11	7.00	1.43	-5.01	-8.26	-5.96	-7.11	0.00	-7.11	-9.35	30.28	97	38
Felcor Lodging Trust *	Rental	Lodging/Resorts	3.37	145	0.04	0.09	0.00	-13.22	-36.37	99.41	-25.61	6.98	0.00	6.98	83.15	96.50	171	78
Agree Realty Corp *	Rental	Retail	24.63	134	0.03	0.09	8.28	2.47	-4.89	91.15	7.41	5.57	0.00	5.57	41.37	50.39	211	105
Kite Realty Group Trust *	Non-Rental	Retail	3.17	133	0.03	0.08	7.57	-13.06	-35.02	-8.25	-23.98	-14.56	0.00	-14.56	-35.48	60.48	101	51
Associated Estates Realty	Rental	Residential	9.88	109	0.03	0.07	6.88	2.74	-8.56	18.61	2.70	8.33	0.00	8.33	13.80	51.25	260	159
Hersha Hospitality Trust	Rental	Lodging/Resorts	2.63	99	0.03	0.06	7.60	-17.62	-31.19	-13.64	-15.16	2.73	0.00	2.73	-4.67	69.40	179	121
Winthrop Realty Trust	Rental	Diversified	9.05	71	0.02	0.04	11.05	-10.14	-30.85	-15.21	-7.08	1.00	0.00	1.00	-11.90	38.89	256	240
United States Total				143,933	36.46	91.09	3.69											

* -5 & -3 Years Total Returns are annualised

Version: November 2009

95

EPRA/NAREIT North America Index - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
North America	EUR	1,805.59	158,014.69	100.00	3.97	-2.17	-18.48	20.51	-0.94	4.86	14.34	35.59
United States	EUR	1,674.14	143,933.19	91.09	3.69	-2.72	-19.21	19.08	-0.91	5.02	11.37	36.89
United States Dividend+	EUR	1,139.49	134,950.94	85.40	3.91	-NA-	-19.15	19.10	-0.69	4.87	10.84	37.31
Canada	EUR	2,683.19	14,081.49	8.91	6.79	4.74	-9.78	37.22	-1.25	3.21	53.90	28.40
North America	USD	2,587.53	237,234.35	150.13	3.97	0.24	-15.02	42.59	1.74	6.70	23.49	39.09
United States	USD	2,507.67	216,093.19	136.76	3.69	-0.32	-15.78	40.89	1.77	6.87	20.29	40.36
United States Dividend+	USD	1,413.09	202,607.75	128.22	3.91	-0.55	-15.72	40.91	2.01	6.71	19.71	40.79
Canada	USD	4,019.13	21,141.16	13.38	6.79	7.32	-5.95	62.36	1.43	5.02	66.22	31.85
North America	GBP	2,541.03	144,558.75	91.48	3.97	3.35	-9.74	33.33	-0.84	7.17	8.19	38.03
United States	GBP	2,462.61	131,676.39	83.33	3.69	2.76	-10.54	31.73	-0.81	7.34	5.38	39.51
United States Dividend+	GBP	1,543.41	123,459.03	78.13	3.91	2.53	-10.48	31.75	-0.59	7.18	4.88	39.96
Canada	GBP	3,946.91	12,882.36	8.15	6.79	10.65	-0.10	51.81	-1.15	5.49	45.63	27.81
North America	JPY	2,177.74	20,436,553.35	12933.33	3.97	-3.24	-22.97	28.97	-2.11	1.54	17.36	39.44
United States	JPY	2,110.53	18,615,348.26	11780.77	3.69	-3.79	-23.66	27.43	-2.08	1.70	14.31	40.52
United States Dividend+	JPY	1,098.55	17,453,644.47	11045.58	3.91	-NA-	-23.60	27.45	-1.86	1.55	13.76	40.91
Canada	JPY	3,382.62	1,821,205.09	1152.55	6.79	3.59	-14.75	46.85	-2.41	-0.05	57.96	34.30
North America	AUD	1,849.77	259,173.79	164.02	3.97	-NA-	-NA-	-NA-	-1.90	5.33	-NA-	-NA-
United States	AUD	1,792.69	236,077.49	149.40	3.69	-NA-	-NA-	-NA-	-1.87	5.49	-NA-	-NA-
United States Dividend+	AUD	1,176.75	221,344.91	140.08	3.91	-NA-	-NA-	-NA-	-1.65	5.34	-NA-	-NA-
Canada	AUD	2,873.20	23,096.29	14.62	6.79	-NA-	-NA-	-NA-	-2.20	3.68	-NA-	-NA-
Canada	CAD	2,929.29	22,288.07	8.91	6.79	4.76	-8.44	37.90	-0.36	2.79	41.95	23.44

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT North America Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
North America	EUR	1,711.59	158,014.69	100.00	2.81	-NA-	-19.60	18.45	-1.11	4.75	12.68	35.62
United States	EUR	1,589.71	143,933.19	91.09	2.58	-NA-	-20.29	17.09	-29.94	4.92	9.81	50.33
Canada	EUR	2,487.26	14,081.49	8.91	5.09	-NA-	-11.29	34.25	-30.28	3.02	50.86	44.72
North America	USD	2,452.80	237,234.35	100.00	2.81	-NA-	-16.19	40.15	1.57	6.59	21.70	39.09
United States	USD	2,381.22	216,093.19	91.09	2.58	-NA-	-16.91	38.54	1.62	6.76	18.61	40.35
Canada	USD	3,725.65	21,141.16	8.91	5.09	-NA-	-7.53	58.84	1.12	4.83	62.94	31.83
North America	GBP	2,408.73	144,558.75	100.00	2.81	-NA-	-10.97	31.04	-1.01	7.06	6.62	37.99
United States	GBP	2,338.43	131,676.39	91.09	2.58	-NA-	-11.74	29.53	-1.02	7.23	3.91	39.47
Canada	GBP	3,658.70	12,882.36	8.91	5.09	-NA-	-1.78	48.52	-1.51	5.30	42.75	27.82
North America	JPY	2,064.35	20,436,553.35	100.00	2.81	-NA-	-24.03	26.76	-2.27	1.43	15.65	39.57
United States	JPY	2,004.10	18,615,348.26	91.09	2.58	-NA-	-24.68	25.30	-8.82	1.60	12.71	41.46
Canada	JPY	3,135.61	1,821,205.09	8.91	5.09	-NA-	-16.18	43.67	-9.27	-0.23	54.84	35.43
North America	AUD	1,753.46	259,173.79	164.02	2.81	-NA-	-NA-	-NA-	-2.07	5.22	-NA-	-NA-
United States	AUD	1,702.29	236,077.49	149.40	2.58	-NA-	-NA-	-NA-	-19.90	5.39	-NA-	-NA-
Canada	AUD	2,663.39	23,096.29	14.62	5.09	-NA-	-NA-	-NA-	-20.30	3.49	-NA-	-NA-
Canada	CAD	2,715.64	22,288.07	8.91	3.91	-NA-	-9.97	34.91	-0.67	2.60	39.15	23.40

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT North America Index - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
North America	EUR	1,064.17	158,014.69	100.00	0.00	-6.74	-22.47	13.63	-1.51	4.48	8.78	35.52
United States	EUR	988.94	143,933.19	91.09	0.00	-7.15	-23.04	12.58	-1.41	4.68	6.26	36.80
United States Dividend+	EUR	1,874.92	134,950.94	85.40	0.00	-NA-	-23.12	12.35	-1.22	4.51	5.55	37.21
Canada	EUR	1,572.31	14,081.49	8.91	0.00	-1.59	-15.68	25.74	-2.44	2.47	42.13	28.31
North America	USD	1,524.75	237,234.35	100.00	0.00	-4.44	-19.19	34.44	1.16	6.32	17.49	38.92
United States	USD	1,481.32	216,093.19	91.09	0.00	-4.86	-19.78	33.20	1.26	6.52	14.77	40.18
United States Dividend+	USD	2,091.58	202,607.75	85.40	0.00	-5.28	-19.87	32.93	1.46	6.34	14.00	40.59
Canada	USD	2,355.15	21,141.16	8.91	0.00	0.84	-12.11	48.77	0.20	4.27	53.51	31.70
North America	GBP	1,497.35	144,558.75	100.00	0.00	-1.47	-14.16	25.71	-1.41	6.78	2.93	37.81
United States	GBP	1,454.70	131,676.39	91.09	0.00	-1.91	-14.79	24.55	-1.32	6.99	0.55	39.27
United States Dividend+	GBP	1,868.58	123,459.03	85.40	0.00	-2.34	-14.88	24.29	-1.12	6.81	-0.12	39.71
Canada	GBP	2,312.83	12,882.36	8.91	0.00	3.96	-6.64	39.10	-2.35	4.73	34.49	27.68
North America	JPY	1,283.27	20,436,553.35	100.00	0.00	-7.75	-26.74	21.60	-2.67	1.18	11.65	39.29
United States	JPY	1,246.72	18,615,348.26	91.09	0.00	-8.16	-27.28	20.47	-2.58	1.37	9.07	40.36
United States Dividend+	JPY	2,331.01	17,453,644.47	85.40	0.00	-NA-	-27.36	20.23	-2.39	1.20	8.34	40.73
Canada	JPY	1,982.16	1,821,205.09	8.91	0.00	-2.66	-20.33	34.56	-3.59	-0.77	45.88	34.15
North America	AUD	1,090.01	259,173.79	354.72	2.00	-NA-	-NA-	-NA-	-2.46	4.95	-NA-	-NA-
United States	AUD	1,058.96	236,077.49	323.11	3.00	-NA-	-NA-	-NA-	-2.37	5.15	-NA-	-NA-
United States Dividend+	AUD	998.85	221,344.91	302.94	4.00	-NA-	-NA-	-NA-	-2.18	4.98	-NA-	-NA-
Canada	AUD	1,683.65	23,096.29	31.61	5.00	-NA-	-NA-	-NA-	-3.39	2.93	-NA-	-NA-
Canada	CAD	1,716.67	22,288.07	8.91	0.00	-1.56	-14.42	26.36	-1.58	2.05	31.09	23.34

* -5 & -3 Years Total Returns are annualised

Version: November 2009

EPRA/NAREIT North America Index - Asset Class Comparison

Index Description	Curr	Close Value 30-Nov	12 Mths Estimated Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)
			30-Nov	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	
North America Real Estate **	Local	2,530.06	3.97	-0.02	-15.30	40.51	1.58	6.49	21.73	38.53
North America FTSE	Local	192.13	3.09	1.65	-5.08	26.04	3.20	5.85	24.83	19.45
United States Real Estate **	USD	2,507.67	3.69	-0.32	-15.78	40.89	1.77	6.87	20.29	40.36
United States FTSE	USD	776.61	3.05	1.22	-5.42	26.28	3.55	5.95	24.67	19.67
United States JP Morgan Bonds	USD	469.17	-NA-	5.77	6.94	2.40	1.40	1.45	-1.12	5.69
Canada Real Estate **	CAD	2,929.29	6.79	4.76	-8.44	37.90	-0.36	2.79	41.95	23.44
Canada FTSE	CAD	745.73	3.63	8.76	-0.19	23.99	-0.91	4.68	28.82	19.46
Canada JP Morgan Bonds	CAD	588.80	-NA-	5.89	5.41	4.91	1.21	1.32	0.34	4.65

** Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to page 214.

* -5 & -3 Years Total Returns are annualised

Version: November 2009

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

Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float Mkt Cap	Free Float Nth America
				(EUR m) 30-Nov	(%) Weight 30-Nov
Simon Property Group *	Rental	Retail	US	13,772	8.72
Vornado Realty Trust *	Rental	Diversified	US	7,837	4.96
Public Storage *	Rental	Self Storage	US	6,765	4.28
Boston Properties *	Rental	Office	US	6,180	3.91
HCP *	Rental	Health Care	US	6,111	3.87
Equity Residential Props *	Rental	Residential	US	5,853	3.70
Ventas *	Rental	Health Care	US	4,475	2.83
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	4,315	2.73
Prologis *	Non-Rental	Industrial	US	3,856	2.44
Avalonbay Communities *	Rental	Residential	US	3,844	2.43
Health Care REIT *	Rental	Health Care	US	3,554	2.25
Kimco Realty *	Rental	Retail	US	3,088	1.95
Brookfield Props	Rental	Office	CA	2,789	1.77
Riocan Real Estate *	Rental	Retail	CA	2,695	1.71
Federal Realty Inv *	Rental	Retail	US	2,610	1.65
Digital Realty Trust *	Rental	Specialty	US	2,459	1.56
Nationwide Health Props *	Rental	Health Care	US	2,418	1.53
AMB Property *	Rental	Industrial	US	2,294	1.45
SL Green Realty *	Rental	Office	US	2,273	1.44
Liberty Property Trust *	Rental	Office Mixed	US	2,204	1.39

Country Breakdown:

Country Index	Number of Constituents	Free Float Mkt Cap	Free Float Nth America
	30-Nov	(EUR m) 30-Nov	(%) Weight 30-Nov
EPRA/NAREIT United States	98	143,933	91.09%
EPRA/NAREIT Canada	16	14,081	8.91%
EPRA/NAREIT North America	114	158,015	100.00%

EPRA/NAREIT North America Index - Top 20 Performance

Top 20 Performance:

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return Nov-09	Return Nov-09	Return Nov-09
Forest City Enterprises	Rental	Diversified	US	23.05	0.00	23.05
Medical Properties Trust *	Rental	Health Care	US	21.00	0.00	21.00
Omega Healthcare Investors *	Rental	Health Care	US	19.33	0.00	19.33
Developers Diversified *	Rental	Retail	US	17.81	0.00	17.81
Douglas Emmett	Rental	Office	US	16.27	0.00	16.27
Lexington Corporate *	Rental	Diversified	US	15.99	0.00	15.99
Prologis *	Non-Rental	Industrial	US	15.45	0.00	15.45
BRE Properties *	Rental	Residential	US	15.06	0.00	15.06
Extra Space Storage *	Rental	Self Storage	US	14.84	0.00	14.84
Home Props of New York *	Rental	Residential	US	14.68	0.00	14.68
SL Green Realty *	Rental	Office	US	14.60	0.00	14.60
U-Store-It Trust *	Rental	Self Storage	US	14.21	0.00	14.21
CBL & Associates Props *	Rental	Retail	US	13.48	0.00	13.48
Taubman Centers *	Rental	Retail	US	12.62	0.00	12.62
Post Properties *	Rental	Residential	US	11.76	0.00	11.76
Equity Residential Props *	Rental	Residential	US	11.53	0.00	11.53
Highwoods Properties *	Rental	Office	US	11.23	0.00	11.23
Vornado Realty Trust *	Rental	Diversified	US	10.38	0.00	10.38
Boston Properties *	Rental	Office	US	10.22	0.00	10.22
Apartment Investment *	Rental	Residential	US	9.39	0.00	9.39

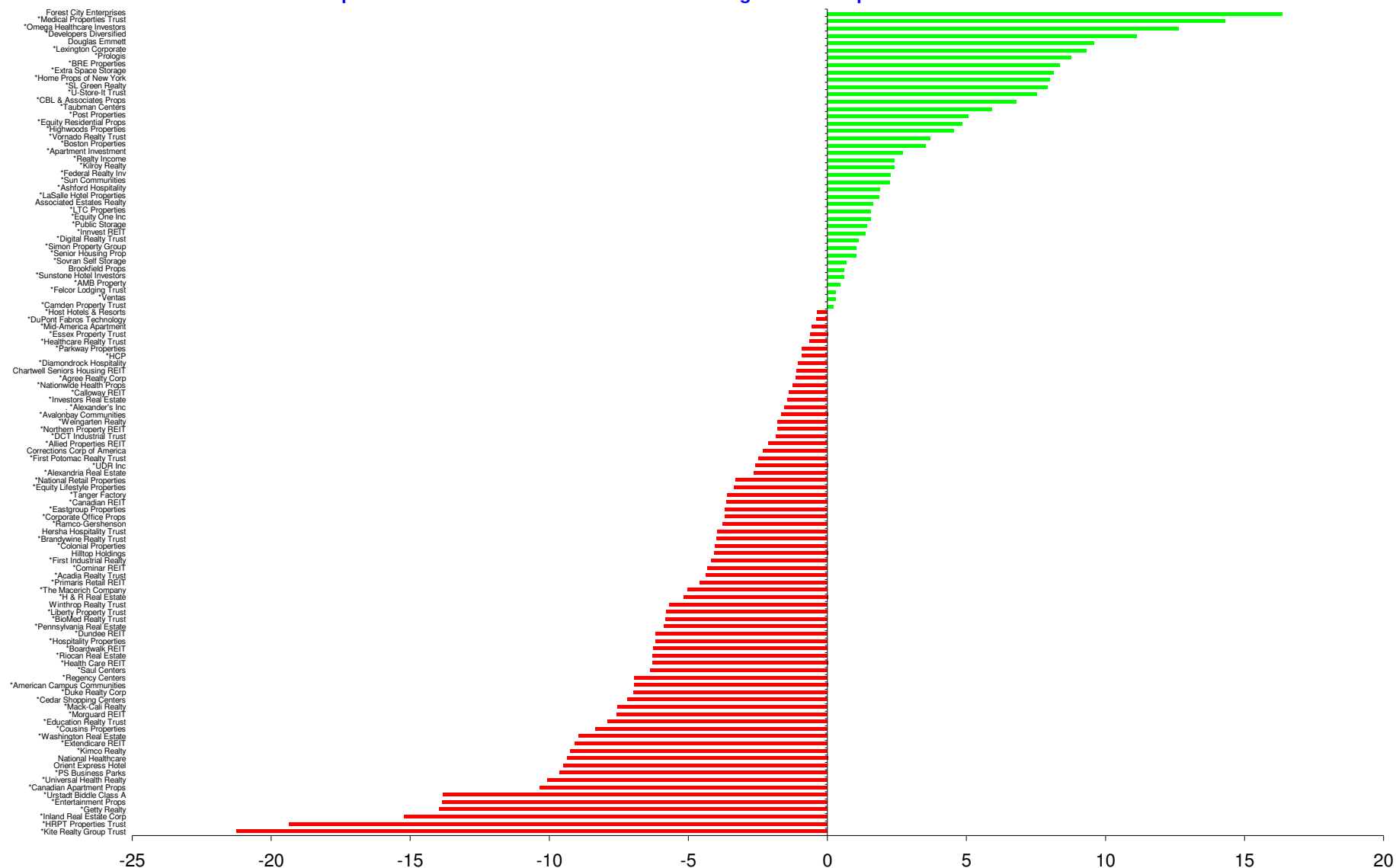
Bottom 20 Performance:

Stock	Investment		Country	Price	Dividend	Total
	Focus	Sector		Return Nov-09	Return Nov-09	Return Nov-09
Duke Realty Corp *	Rental	Office Mixed	US	-0.27	0.00	-0.27
Cedar Shopping Centers *	Rental	Retail	US	-0.49	0.00	-0.49
Mack-Cali Realty *	Rental	Office	US	-0.84	0.00	-0.84
Morguard REIT *	Rental	Diversified	CA	-1.51	0.63	-0.88
Education Realty Trust *	Rental	Residential	US	-1.20	0.00	-1.20
Cousins Properties *	Non-Rental	Diversified	US	-1.64	0.00	-1.64
Washington Real Estate *	Rental	Diversified	US	-2.25	0.00	-2.25
Extendicare REIT *	Rental	Health Care	CA	-3.29	0.92	-2.37
Kimco Realty *	Rental	Retail	US	-2.53	0.00	-2.53
National Healthcare	Rental	Health Care	US	-2.67	0.00	-2.67
Orient Express Hotel	Rental	Lodging/Resorts	US	-2.79	0.00	-2.79
PS Business Parks *	Rental	Office Mixed	US	-2.92	0.00	-2.92
Universal Health Realty *	Rental	Health Care	US	-3.37	0.00	-3.37
Canadian Apartment Props *	Rental	Residential	CA	-4.30	0.67	-3.64
Urstadt Biddle Class A *	Rental	Retail	US	-7.11	0.00	-7.11
Entertainment Props *	Rental	Specialty	US	-7.14	0.00	-7.14
Getty Realty *	Rental	Retail	US	-7.26	0.00	-7.26
Inland Real Estate Corp *	Rental	Retail	US	-8.51	0.00	-8.51
HRPT Properties Trust *	Rental	Office	US	-12.66	0.00	-12.66
Kite Realty Group Trust *	Non-Rental	Retail	US	-14.56	0.00	-14.56

Version: November 2009

101

Graph 21: Total Return Performance relative to Regional Developed Index - North America



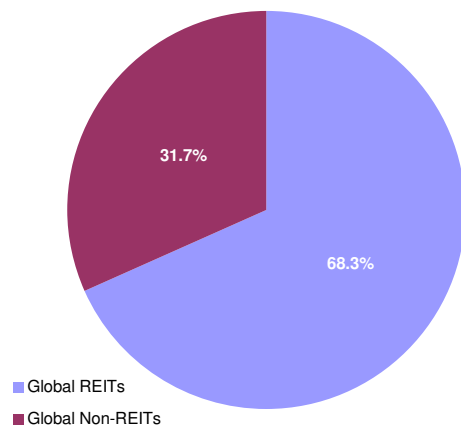
Version: November 2009

102

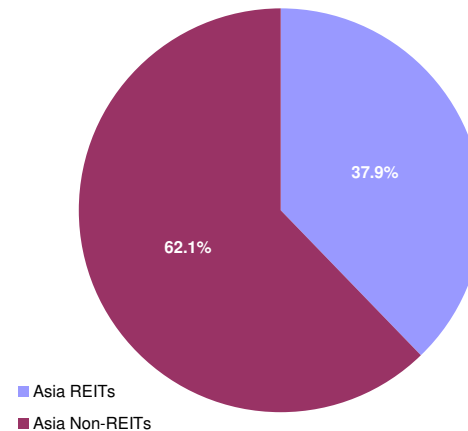
Section 6

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

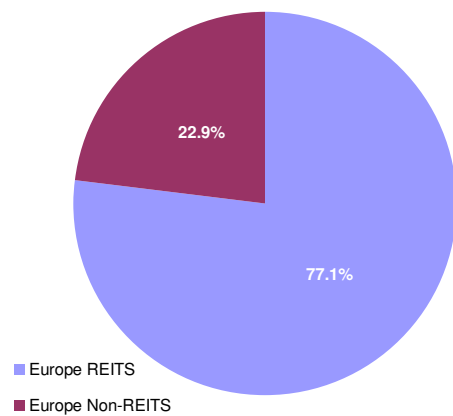
**Graph 22: Global Developed Market Cap Breakdown
REIT/Non-REIT**



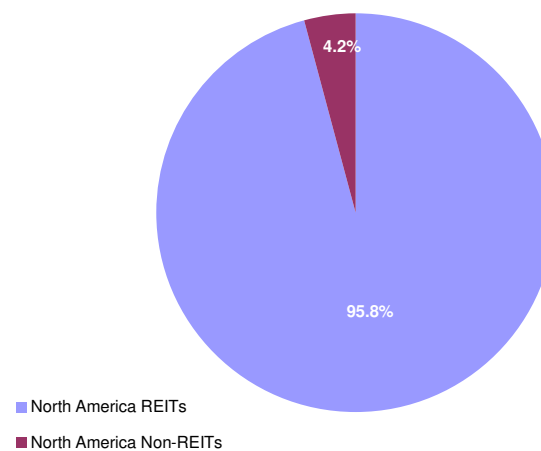
**Graph 23: Asia Developed Market Cap Breakdown
REIT/Non-REIT**



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



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



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

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global REITs	EUR	613.25	269,630.54	68.30	5.50	-NA-	-18.15	18.02	-2.14	1.97	17.28	28.91
Global Non-REITs	EUR	785.06	125,129.67	31.70	2.06	-NA-	-11.83	36.27	-1.40	-3.71	37.86	28.62
Global ex Asia REITs	EUR	599.37	207,650.11	89.86	4.37	-NA-	-18.60	21.58	-0.74	2.54	17.22	32.42
Global ex Asia Non-REITs	EUR	497.97	23,429.23	10.14	2.76	-NA-	-25.93	31.21	-4.80	-1.52	32.23	30.61
Global ex Europe REITs	EUR	617.30	213,324.43	92.32	5.57	-NA-	-17.84	16.59	-2.50	3.39	14.67	30.50
Global ex Europe Non-REITs	EUR	855.08	108,371.14	46.90	1.91	-NA-	-7.85	35.79	-0.89	-3.61	38.64	30.49
Global ex US REITs	EUR	564.08	129,578.57	56.08	7.35	-NA-	-16.52	16.78	-3.67	-1.13	25.26	22.98
Global ex US Non-REITs	EUR	667.61	121,248.46	52.47	2.12	-NA-	-11.39	37.10	-1.16	-3.97	38.26	28.96
Asia REITs	EUR	666.68	61,980.43	37.87	9.30	-NA-	-16.52	7.23	-6.58	0.11	17.77	25.10
Asia Non-REITs	EUR	876.54	101,700.45	62.13	1.90	-NA-	-6.34	37.26	-0.58	-4.20	38.90	31.36
Australia REITs Index	EUR	475.22	39,408.48	24.08	10.84	-NA-	-NA-	5.56	-7.17	0.75	21.87	-NA-
Hong Kong REITs Index	EUR	850.43	4,189.60	2.56	4.91	-NA-	-NA-	24.30	8.85	6.37	46.59	-NA-
Hong Kong Non-REITs Index	EUR	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	EUR	599.44	11,611.75	7.09	7.13	-NA-	-NA-	-12.86	-13.27	-6.25	-13.10	-NA-
Japan Non-REITs Index	EUR	475.46	30,441.01	18.60	1.48	-NA-	-NA-	-7.26	-5.82	-4.96	-3.91	-NA-
New Zealand REITs Index	EUR	769.26	391.86	0.24	7.52	-NA-	-NA-	17.50	-6.46	-8.12	20.71	-NA-
Singapore REITs Index	EUR	865.66	6,378.75	3.90	6.70	-NA-	-NA-	55.95	2.32	5.39	61.23	-NA-
Singapore Non-REITs Index	EUR	958.74	9,886.24	6.04	1.63	-NA-	-NA-	77.21	7.60	-0.76	65.42	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

105

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

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Europe REITS	EUR	639.60	56,306.12	77.06	5.24	-NA-	-18.57	23.42	-0.76	-3.07	28.20	26.21
Europe Non-REITS	EUR	480.90	16,758.53	22.94	3.00	-NA-	-26.61	38.73	-4.54	-4.31	31.80	30.88
Austria Non-REITS Index	EUR	257.26	1,420.32	1.94	0.00	-NA-	-NA-	89.01	-9.70	-10.71	122.06	-NA-
Belgium REITS Index	EUR	995.54	2,500.78	3.42	7.52	-NA-	-NA-	12.34	-0.58	-4.55	9.68	-NA-
Finland Non-REITS Index	EUR	697.58	1,151.41	1.58	1.17	-NA-	-NA-	60.69	-7.65	-3.79	43.97	-NA-
France REITS Index	EUR	1,066.04	23,224.72	31.79	5.40	-NA-	-NA-	51.39	-0.52	-2.86	45.22	-NA-
Germany REITS Index	EUR	626.88	215.04	0.29	6.77	-NA-	-NA-	108.64	-2.54	2.13	68.60	-NA-
Germany Non-REITS Index	EUR	405.21	2,417.08	3.31	4.91	-NA-	-NA-	67.20	-5.06	-2.99	16.95	-NA-
Greece REITS Index	EUR	677.37	140.91	0.19	6.75	-NA-	-NA-	32.19	-6.78	-10.15	45.93	-NA-
Greece Non-REITS Index	EUR	375.43	198.40	0.27	0.00	-NA-	-NA-	-50.53	-9.51	-12.91	-30.01	-NA-
Italy REITS Index	EUR	597.22	176.40	0.24	2.45	-NA-	-NA-	57.06	5.94	-2.93	41.73	-NA-
Italy Non-REITS Index	EUR	358.63	219.80	0.30	1.74	-NA-	-NA-	24.40	-2.55	-6.51	9.87	-NA-
Netherlands REITS Index	EUR	947.98	7,631.69	10.45	7.25	-NA-	-NA-	37.68	-1.00	-1.50	34.92	-NA-
Norway Non-REITS Index	EUR	167.00	598.10	0.82	0.00	-NA-	-NA-	50.41	14.78	1.77	111.23	-NA-
Sweden Non-REITS Index	EUR	659.09	3,469.48	4.75	4.41	-NA-	-NA-	49.79	-4.19	-4.83	21.15	-NA-
Switzerland Non-REITS Index	EUR	927.81	3,858.95	5.28	2.50	-NA-	-NA-	20.21	-2.28	-0.11	13.65	-NA-
UK REITS	EUR	215.29	22,416.59	30.68	0.00	-NA-	-NA-	-5.22	-0.92	-3.64	9.65	-NA-
UK Non-REITS	EUR	190.16	3,425.01	4.69	0.00	-NA-	-NA-	39.95	-6.11	-6.96	66.62	-NA-
Canada REITS Index	EUR	790.76	11,292.02	7.15	7.25	-NA-	-NA-	42.49	-1.21	2.13	55.44	-NA-
Canada Non-REITS Index	EUR	440.73	2,789.47	1.77	4.95	-NA-	-NA-	17.89	-1.41	7.78	49.17	-NA-
United States REITS Index	EUR	493.89	140,051.98	88.63	3.79	-NA-	-NA-	19.24	-0.69	5.02	11.01	-NA-
United States Non-REITS Index	EUR	477.83	3,881.22	2.46	0.18	-NA-	-NA-	12.77	-8.21	5.03	25.53	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

106

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

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Nov-09	Ccy (m) Nov-09	(%) Weight Nov-09	Yld (%) Nov-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-09	Rtn (%) YTD	Vlty (%)
Global REITs	USD	774.96	404,808.12	68.30	5.50	-NA-	-14.68	39.63	0.51	3.76	26.66	32.87
Global Non-REITs	USD	992.08	187,862.65	31.70	2.06	-NA-	-8.10	61.23	1.28	-2.02	48.90	34.04
Global ex Asia REITs	USD	757.40	311,754.18	89.86	4.37	-NA-	-15.15	43.85	1.96	4.34	26.60	36.13
Global ex Asia Non-REITs	USD	629.27	35,175.32	10.14	2.76	-NA-	-22.79	55.25	-2.22	0.21	42.82	35.28
Global ex Europe REITs	USD	780.10	320,273.28	92.32	5.57	-NA-	-14.35	37.94	0.14	5.21	23.85	34.35
Global ex Europe Non-REITs	USD	1,080.58	162,702.33	46.90	1.91	-NA-	-3.95	60.67	1.80	-1.92	49.74	35.54
Global ex US REITs	USD	844.93	194,541.97	56.08	7.35	-NA-	-12.98	38.18	-1.06	0.60	35.29	27.34
Global ex US Non-REITs	USD	1,000.01	182,035.61	52.47	2.12	-NA-	-7.63	62.21	1.52	-2.28	49.33	34.39
Asia REITs	USD	842.59	93,053.93	37.87	9.30	-NA-	-12.98	26.87	-4.05	1.86	27.19	29.21
Asia Non-REITs	USD	1,107.70	152,687.33	62.13	1.90	-NA-	-2.37	62.41	2.11	-2.52	50.03	36.38
Australia REITs Index	USD	711.83	59,165.67	24.08	10.84	-NA-	-NA-	24.90	-4.65	2.52	31.63	-NA-
Hong Kong REITs Index	USD	1,273.85	6,290.03	2.56	4.91	-NA-	-NA-	47.07	11.80	8.24	58.33	-NA-
Hong Kong Non-REITs Index	USD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	USD	897.89	17,433.23	7.09	7.13	-NA-	-NA-	3.11	-10.92	-4.60	-6.14	-NA-
Japan Non-REITs Index	USD	712.19	45,702.42	18.60	1.48	-NA-	-NA-	9.73	-3.27	-3.29	3.79	-NA-
New Zealand REITs Index	USD	1,152.27	588.32	0.24	7.52	-NA-	-NA-	39.02	-3.92	-6.50	30.37	-NA-
Singapore REITs Index	USD	1,296.66	9,576.69	3.90	6.70	-NA-	-NA-	84.52	5.09	7.24	74.14	-NA-
Singapore Non-REITs Index	USD	1,436.08	14,842.65	6.04	1.63	-NA-	-NA-	109.67	10.52	0.98	78.66	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

107

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

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Europe REITs	USD	676.76	84,534.83	77.06	5.24	-NA-	-18.96	37.35	1.67	-1.52	30.74	29.62
Europe Non-REITs	USD	539.32	25,160.32	22.94	3.00	-NA-	-26.07	57.44	-2.19	-2.82	36.73	36.07
Austria Non-REITs Index	USD	325.08	2,132.39	1.94	0.00	-NA-	-NA-	123.64	-7.25	-9.14	139.82	-NA-
Belgium REITs Index	USD	1,255.72	3,754.53	3.42	7.52	-NA-	-NA-	32.71	2.12	-2.87	18.41	-NA-
Finland Non-REITs Index	USD	881.78	1,728.66	1.58	1.17	-NA-	-NA-	90.19	-5.15	-2.10	55.56	-NA-
France REITs Index	USD	1,346.73	34,868.28	31.79	5.40	-NA-	-NA-	79.08	2.18	-1.16	56.81	-NA-
Germany REITs Index	USD	792.96	322.85	0.29	6.77	-NA-	-NA-	146.96	0.10	3.92	82.17	-NA-
Germany Non-REITs Index	USD	512.16	3,628.86	3.31	4.91	-NA-	-NA-	97.87	-2.48	-1.28	26.33	-NA-
Greece REITs Index	USD	858.15	211.55	0.19	6.75	-NA-	-NA-	56.83	-4.25	-8.57	58.05	-NA-
Greece Non-REITs Index	USD	474.42	297.86	0.27	0.00	-NA-	-NA-	-41.47	-7.06	-11.38	-24.40	-NA-
Italy REITs Index	USD	754.50	264.83	0.24	2.45	-NA-	-NA-	85.77	8.81	-1.22	53.03	-NA-
Italy Non-REITs Index	USD	453.34	329.99	0.30	1.74	-NA-	-NA-	47.21	0.09	-4.87	18.69	-NA-
Netherlands REITs Index	USD	1,198.08	11,457.79	10.45	7.25	-NA-	-NA-	62.91	1.69	0.23	45.73	-NA-
Norway Non-REITs Index	USD	250.15	897.95	0.82	0.00	-NA-	-NA-	77.97	17.90	3.56	128.16	-NA-
Sweden Non-REITs Index	USD	987.25	5,208.88	4.75	4.41	-NA-	-NA-	77.23	-1.59	-3.16	30.85	-NA-
Switzerland Non-REITs Index	USD	1,389.75	5,793.61	5.28	2.50	-NA-	-NA-	42.23	0.37	1.64	22.75	-NA-
UK REITs	USD	322.47	33,655.00	30.68	0.00	-NA-	-NA-	12.14	1.76	-1.96	18.43	-NA-
UK Non-REITs	USD	284.84	5,142.11	4.69	0.00	-NA-	-NA-	65.59	-3.57	-5.33	79.96	-NA-
Canada REITs Index	USD	1,184.47	16,953.20	7.15	7.25	-NA-	-NA-	68.60	1.47	3.92	67.89	-NA-
Canada Non-REITs Index	USD	660.17	4,187.96	1.77	4.95	-NA-	-NA-	39.49	1.27	9.68	61.11	-NA-
United States REITs Index	USD	739.80	210,266.15	88.63	3.79	-NA-	-NA-	41.09	2.00	6.87	19.90	-NA-
United States Non-REITs Index	USD	715.74	5,827.04	2.46	0.18	-NA-	-NA-	33.42	-5.72	6.87	35.58	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

108

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

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Ccy (m) Nov-09	(%) Weight Nov-09	Yld (%) Nov-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-09	Rtn (%) YTD	
Gross Total Return												
Global REITs	GBP	761.04	246,669.83	68.30	5.50	-NA-	-9.37	30.56	-2.05	4.22	10.97	31.19
Global Non-REITs	GBP	974.25	114,474.11	31.70	2.06	-NA-	-2.38	50.75	-1.30	-1.58	30.45	29.17
Global ex Asia REITs	GBP	743.79	189,967.41	89.86	4.37	-NA-	-9.87	34.50	-0.63	4.80	10.91	34.76
Global ex Asia Non-REITs	GBP	617.96	21,434.08	10.14	2.76	-NA-	-17.99	45.16	-4.70	0.65	25.13	33.22
Global ex Europe REITs	GBP	766.08	195,158.53	92.32	5.57	-NA-	-9.02	28.98	-2.41	5.67	8.50	32.91
Global ex Europe Non-REITs	GBP	1,061.17	99,142.67	46.90	1.91	-NA-	2.03	50.23	-0.79	-1.48	31.19	30.50
Global ex US REITs	GBP	829.75	118,544.15	56.08	7.35	-NA-	-7.56	29.20	-3.57	1.05	18.53	24.43
Global ex US Non-REITs	GBP	982.04	110,923.40	52.47	2.12	-NA-	-1.88	51.67	-1.06	-1.85	30.83	29.51
Asia REITs	GBP	827.44	56,702.41	37.87	9.30	-NA-	-7.56	18.63	-6.49	2.31	11.43	26.86
Asia Non-REITs	GBP	1,087.79	93,040.02	62.13	1.90	-NA-	3.71	51.85	-0.48	-2.09	31.44	31.36
Australia REITs Index	GBP	699.04	36,052.60	24.08	10.84	-NA-	-NA-	16.79	-7.08	2.98	15.32	-NA-
Hong Kong REITs Index	GBP	1,250.96	3,832.83	2.56	4.91	-NA-	-NA-	37.51	8.96	8.72	38.71	-NA-
Hong Kong Non-REITs Index	GBP	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	GBP	881.76	10,622.94	7.09	7.13	-NA-	-NA-	-3.59	-13.18	-4.18	-17.77	-NA-
Japan Non-REITs Index	GBP	699.39	27,848.77	18.60	1.48	-NA-	-NA-	2.60	-5.73	-2.86	-9.07	-NA-
New Zealand REITs Index	GBP	1,131.56	358.49	0.24	7.52	-NA-	-NA-	29.99	-6.37	-6.09	14.22	-NA-
Singapore REITs Index	GBP	1,273.36	5,835.56	3.90	6.70	-NA-	-NA-	72.53	2.42	7.72	52.56	-NA-
Singapore Non-REITs Index	GBP	1,410.28	9,044.37	6.04	1.63	-NA-	-NA-	96.05	7.71	1.43	56.53	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

109

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

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Europe REITS	GBP	793.60	51,511.30	77.06	5.24	-NA-	-9.84	36.53	-0.66	-0.93	21.30	27.56
Europe Non-REITS	GBP	596.76	15,331.44	22.94	3.00	-NA-	-18.74	53.48	-4.44	-2.20	24.71	34.56
Austria Non-REITs Index	GBP	319.24	1,299.37	1.94	0.00	-NA-	-NA-	109.10	-9.61	-8.74	110.11	-NA-
Belgium REITs Index	GBP	1,233.16	2,287.82	3.42	7.52	-NA-	-NA-	24.09	-0.48	-2.44	3.74	-NA-
Finland Non-REITs Index	GBP	865.93	1,053.36	1.58	1.17	-NA-	-NA-	77.83	-7.56	-1.67	36.28	-NA-
France REITs Index	GBP	1,322.53	21,246.99	31.79	5.40	-NA-	-NA-	67.45	-0.42	-0.72	37.38	-NA-
Germany REITs Index	GBP	778.71	196.73	0.29	6.77	-NA-	-NA-	130.91	-2.44	4.38	59.60	-NA-
Germany Non-REITs Index	GBP	502.96	2,211.25	3.31	4.91	-NA-	-NA-	85.01	-4.96	-0.84	10.67	-NA-
Greece REITs Index	GBP	842.73	128.91	0.19	6.75	-NA-	-NA-	46.64	-6.69	-8.17	38.47	-NA-
Greece Non-REITs Index	GBP	465.89	181.50	0.27	0.00	-NA-	-NA-	-45.27	-9.42	-10.98	-33.77	-NA-
Italy REITs Index	GBP	740.95	161.37	0.24	2.45	-NA-	-NA-	73.70	6.05	-0.79	34.07	-NA-
Italy Non-REITs Index	GBP	445.20	201.08	0.30	1.74	-NA-	-NA-	37.65	-2.45	-4.45	3.99	-NA-
Netherlands REITs Index	GBP	1,176.56	6,981.80	10.45	7.25	-NA-	-NA-	52.32	-0.90	0.67	27.67	-NA-
Norway Non-REITs Index	GBP	245.66	547.17	0.82	0.00	-NA-	-NA-	66.40	14.90	4.02	99.89	-NA-
Sweden Non-REITs Index	GBP	969.51	3,174.03	4.75	4.41	-NA-	-NA-	65.71	-4.10	-2.73	14.63	-NA-
Switzerland Non-REITs Index	GBP	1,364.78	3,530.34	5.28	2.50	-NA-	-NA-	32.99	-2.19	2.09	7.54	-NA-
UK REITs	GBP	384.63	20,507.67	30.68	0.00	-NA-	-NA-	4.87	-0.83	-1.52	3.77	-NA-
UK Non-REITs	GBP	339.78	3,133.35	4.69	0.00	-NA-	-NA-	54.84	-6.02	-4.91	57.66	-NA-
Canada REITs Index	GBP	1,163.19	10,330.43	7.15	7.25	-NA-	-NA-	57.64	-1.11	4.38	47.08	-NA-
Canada Non-REITs Index	GBP	648.30	2,551.93	1.77	4.95	-NA-	-NA-	30.42	-1.31	10.16	41.15	-NA-
United States REITs Index	GBP	726.50	128,125.68	88.63	3.79	-NA-	-NA-	31.92	-0.60	7.34	5.04	-NA-
United States Non-REITs Index	GBP	702.88	3,550.71	2.46	0.18	-NA-	-NA-	24.75	-8.12	7.34	18.78	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

110

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

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Nov-09	Ccy (m) Nov-09	(%) Weight Nov-09	Yld (%) Nov-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-09	Rtn (%) YTD	Vlty (%)
Global REITs	JPY	652.23	34,872,195.26	68.30	5.50	-NA-	-22.66	26.29	-3.30	-1.25	20.37	33.81
Global Non-REITs	JPY	834.97	16,183,427.91	31.70	2.06	-NA-	-16.69	45.83	-2.56	-6.75	41.50	36.23
Global ex Asia REITs	JPY	637.45	26,856,064.08	89.86	4.37	-NA-	-23.09	30.11	-1.90	-0.70	20.31	36.59
Global ex Asia Non-REITs	JPY	529.61	3,030,178.07	10.14	2.76	-NA-	-30.01	40.42	-5.92	-4.63	35.73	36.76
Global ex Europe REITs	JPY	656.56	27,589,942.02	92.32	5.57	-NA-	-22.36	24.76	-3.65	0.12	17.69	35.23
Global ex Europe Non-REITs	JPY	909.45	14,015,992.35	46.90	1.91	-NA-	-12.93	45.32	-2.06	-6.66	42.30	37.82
Global ex US REITs	JPY	711.12	16,758,817.67	56.08	7.35	-NA-	-21.12	24.98	-4.80	-4.26	28.57	29.34
Global ex US Non-REITs	JPY	841.63	15,681,457.24	52.47	2.12	-NA-	-16.27	46.71	-2.33	-7.00	41.91	36.56
Asia REITs	JPY	709.14	8,016,131.19	37.87	9.30	-NA-	-21.12	14.75	-7.68	-3.06	20.87	31.35
Asia Non-REITs	JPY	932.27	13,153,249.84	62.13	1.90	-NA-	-11.50	46.89	-1.75	-7.23	42.57	38.57
Australia REITs Index	JPY	599.10	5,096,826.63	24.08	10.84	-NA-	-NA-	12.97	-8.26	-2.43	25.08	-NA-
Hong Kong REITs Index	JPY	1,072.11	541,854.33	2.56	4.91	-NA-	-NA-	33.02	7.57	3.01	50.46	-NA-
Hong Kong Non-REITs Index	JPY	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	JPY	649.55	1,501,785.49	7.09	7.13	-NA-	-NA-	-6.73	-14.29	-9.21	-10.79	-NA-
Japan Non-REITs Index	JPY	515.09	3,937,035.10	18.60	1.48	-NA-	-NA-	-0.76	-6.93	-7.96	-1.37	-NA-
New Zealand REITs Index	JPY	969.78	50,680.68	0.24	7.52	-NA-	-NA-	25.74	-7.56	-11.02	23.89	-NA-
Singapore REITs Index	JPY	1,091.31	824,984.06	3.90	6.70	-NA-	-NA-	66.89	1.11	2.06	65.48	-NA-
Singapore Non-REITs Index	JPY	1,208.65	1,278,619.79	6.04	1.63	-NA-	-NA-	89.64	6.33	-3.90	69.78	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

111

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

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Europe REITS	JPY	680.14	7,282,253.24	77.06	5.24	-NA-	-23.06	32.06	-1.93	-6.14	31.57	31.48
Europe Non-REITS	JPY	511.44	2,167,435.56	22.94	3.00	-NA-	-30.66	48.46	-5.66	-7.34	35.27	37.42
Austria Non-REITs Index	JPY	273.60	183,694.89	1.94	0.00	-NA-	-NA-	102.28	-10.76	-13.53	127.92	-NA-
Belgium REITs Index	JPY	1,056.85	323,433.78	3.42	7.52	-NA-	-NA-	20.03	-1.75	-7.57	12.52	-NA-
Finland Non-REITs Index	JPY	742.13	148,915.19	1.58	1.17	-NA-	-NA-	72.02	-8.74	-6.83	47.83	-NA-
France REITs Index	JPY	1,133.45	3,003,728.21	31.79	5.40	-NA-	-NA-	61.97	-1.69	-5.94	49.01	-NA-
Germany REITs Index	JPY	667.38	27,811.82	0.29	6.77	-NA-	-NA-	123.36	-3.69	-1.10	73.12	-NA-
Germany Non-REITs Index	JPY	431.05	312,608.34	3.31	4.91	-NA-	-NA-	78.96	-6.18	-6.05	20.05	-NA-
Greece REITs Index	JPY	722.24	18,224.35	0.19	6.75	-NA-	-NA-	41.85	-7.88	-12.99	50.19	-NA-
Greece Non-REITs Index	JPY	399.28	25,659.13	0.27	0.00	-NA-	-NA-	-47.06	-10.58	-15.66	-28.16	-NA-
Italy REITs Index	JPY	635.01	22,813.84	0.24	2.45	-NA-	-NA-	68.02	4.70	-6.00	45.42	-NA-
Italy Non-REITs Index	JPY	381.55	28,426.82	0.30	1.74	-NA-	-NA-	33.15	-3.69	-9.47	12.80	-NA-
Netherlands REITs Index	JPY	1,008.34	987,031.29	10.45	7.25	-NA-	-NA-	47.34	-2.16	-4.62	38.49	-NA-
Norway Non-REITs Index	JPY	210.54	77,354.18	0.82	0.00	-NA-	-NA-	60.96	13.43	-1.45	116.81	-NA-
Sweden Non-REITs Index	JPY	830.90	448,719.32	4.75	4.41	-NA-	-NA-	60.30	-5.32	-7.84	24.34	-NA-
Switzerland Non-REITs Index	JPY	1,169.66	499,090.37	5.28	2.50	-NA-	-NA-	28.64	-3.43	-3.27	16.65	-NA-
UK REITs	JPY	271.40	2,899,209.94	30.68	0.00	-NA-	-NA-	1.42	-2.09	-6.69	12.54	-NA-
UK Non-REITs	JPY	239.73	442,967.31	4.69	0.00	-NA-	-NA-	49.77	-7.22	-9.91	71.02	-NA-
Canada REITs Index	JPY	996.89	1,460,433.24	7.15	7.25	-NA-	-NA-	52.49	-2.38	-1.10	59.54	-NA-
Canada Non-REITs Index	JPY	555.62	360,771.85	1.77	4.95	-NA-	-NA-	26.16	-2.57	4.38	53.11	-NA-
United States REITs Index	JPY	622.63	18,113,377.59	88.63	3.79	-NA-	-NA-	27.61	-1.86	1.70	13.94	-NA-
United States Non-REITs Index	JPY	602.39	501,970.67	2.46	0.18	-NA-	-NA-	20.68	-9.29	1.71	28.84	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

112

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

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global REITs	AUD	554.01	442,244.77	112.03	5.50	-NA-	-NA-	-NA-	-3.09	2.43	-NA-	-NA-
Global Non-REITs	AUD	709.22	205,236.19	51.99	2.06	-NA-	-NA-	-NA-	-2.35	-3.27	-NA-	-NA-
Global ex Asia REITs	AUD	541.45	340,585.21	147.39	4.37	-NA-	-NA-	-NA-	-1.70	3.00	-NA-	-NA-
Global ex Asia Non-REITs	AUD	449.85	38,428.34	16.63	2.76	-NA-	-NA-	-NA-	-5.72	-1.08	-NA-	-NA-
Global ex Europe REITs	AUD	557.68	349,892.16	151.42	5.57	-NA-	-NA-	-NA-	-3.45	3.86	-NA-	-NA-
Global ex Europe Non-REITs	AUD	772.49	177,749.04	76.92	1.91	-NA-	-NA-	-NA-	-1.85	-3.18	-NA-	-NA-
Global ex US REITs	AUD	604.02	212,533.21	91.97	7.35	-NA-	-NA-	-NA-	-4.60	-0.69	-NA-	-NA-
Global ex US Non-REITs	AUD	714.88	198,870.26	86.06	2.12	-NA-	-NA-	-NA-	-2.12	-3.53	-NA-	-NA-
Asia REITs	AUD	602.35	101,659.56	62.11	9.30	-NA-	-NA-	-NA-	-7.49	0.56	-NA-	-NA-
Asia Non-REITs	AUD	791.87	166,807.85	101.91	1.90	-NA-	-NA-	-NA-	-1.55	-3.77	-NA-	-NA-
Australia REITs Index	AUD	567.96	64,637.31	39.49	10.84	-NA-	-NA-	-NA-	-8.07	1.21	-NA-	-NA-
Hong Kong REITs Index	AUD	910.65	6,871.73	4.20	4.91	-NA-	-NA-	-NA-	7.80	6.85	-NA-	-NA-
Hong Kong Non-REITs Index	AUD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	AUD	641.89	19,045.45	11.64	7.13	-NA-	-NA-	-NA-	-14.11	-5.82	-NA-	-NA-
Japan Non-REITs Index	AUD	509.13	49,928.98	30.50	1.48	-NA-	-NA-	-NA-	-6.73	-4.53	-NA-	-NA-
New Zealand REITs Index	AUD	823.74	642.73	0.39	7.52	-NA-	-NA-	-NA-	-7.37	-7.70	-NA-	-NA-
Singapore REITs Index	AUD	926.96	10,462.34	6.39	6.70	-NA-	-NA-	-NA-	1.33	5.87	-NA-	-NA-
Singapore Non-REITs Index	AUD	1,026.63	16,215.29	9.91	1.63	-NA-	-NA-	-NA-	6.56	-0.31	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

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

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Europe REITS	AUD	577.71	92,352.61	126.40	5.24	-NA-	-NA-	-NA-	-1.72	-2.63	-NA-	-NA-
Europe Non-REITS	AUD	434.42	27,487.14	37.62	3.00	-NA-	-NA-	-NA-	-5.46	-3.88	-NA-	-NA-
Austria Non-REITs Index	AUD	232.39	2,329.60	3.19	0.00	-NA-	-NA-	-NA-	-10.57	-10.31	-NA-	-NA-
Belgium REITs Index	AUD	897.69	4,101.75	5.61	7.52	-NA-	-NA-	-NA-	-1.54	-4.12	-NA-	-NA-
Finland Non-REITs Index	AUD	630.37	1,888.52	2.58	1.17	-NA-	-NA-	-NA-	-8.54	-3.36	-NA-	-NA-
France REITs Index	AUD	962.75	38,092.90	52.14	5.40	-NA-	-NA-	-NA-	-1.48	-2.43	-NA-	-NA-
Germany REITs Index	AUD	566.87	352.71	0.48	6.77	-NA-	-NA-	-NA-	-3.48	2.59	-NA-	-NA-
Germany Non-REITs Index	AUD	366.13	3,964.46	5.43	4.91	-NA-	-NA-	-NA-	-5.98	-2.55	-NA-	-NA-
Greece REITs Index	AUD	613.47	231.12	0.32	6.75	-NA-	-NA-	-NA-	-7.68	-9.75	-NA-	-NA-
Greece Non-REITs Index	AUD	339.15	325.41	0.45	0.00	-NA-	-NA-	-NA-	-10.39	-12.51	-NA-	-NA-
Italy REITs Index	AUD	539.38	289.32	0.40	2.45	-NA-	-NA-	-NA-	4.92	-2.49	-NA-	-NA-
Italy Non-REITs Index	AUD	324.09	360.51	0.49	1.74	-NA-	-NA-	-NA-	-3.49	-6.09	-NA-	-NA-
Netherlands REITs Index	AUD	856.49	12,517.41	17.13	7.25	-NA-	-NA-	-NA-	-1.95	-1.06	-NA-	-NA-
Norway Non-REITs Index	AUD	178.83	981.00	1.34	0.00	-NA-	-NA-	-NA-	13.67	2.23	-NA-	-NA-
Sweden Non-REITs Index	AUD	705.76	5,690.60	7.79	4.41	-NA-	-NA-	-NA-	-5.12	-4.40	-NA-	-NA-
Switzerland Non-REITs Index	AUD	993.51	6,329.40	8.66	2.50	-NA-	-NA-	-NA-	-3.23	0.34	-NA-	-NA-
UK REITs	AUD	230.53	36,767.41	50.32	0.00	-NA-	-NA-	-NA-	-1.89	-3.21	-NA-	-NA-
UK Non-REITs	AUD	203.63	5,617.66	7.69	0.00	-NA-	-NA-	-NA-	-7.02	-6.54	-NA-	-NA-
Canada REITs Index	AUD	846.76	18,521.03	11.72	7.25	-NA-	-NA-	-NA-	-2.17	2.59	-NA-	-NA-
Canada Non-REITs Index	AUD	471.94	4,575.26	2.90	4.95	-NA-	-NA-	-NA-	-2.36	8.27	-NA-	-NA-
United States REITs Index	AUD	528.87	229,711.56	145.37	3.79	-NA-	-NA-	-NA-	-1.65	5.50	-NA-	-NA-
United States Non-REITs Index	AUD	511.67	6,365.93	4.03	0.18	-NA-	-NA-	-NA-	-9.10	5.50	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

114

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
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-09	Ccy (m)	(%) Weight	Nov-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	
Global REITs	EUR	505.92	269,630.54	68.30	0.00	-NA-	-22.41	10.75	-2.59	1.70	11.04	28.74
Global Non-REITs	EUR	723.99	125,129.67	31.70	0.00	-NA-	-13.77	33.06	-1.91	-4.05	34.67	28.52
Global ex Asia REITs	EUR	498.86	207,650.11	52.60	0.00	-NA-	-22.62	14.42	-1.22	2.24	11.20	32.14
Global ex Asia Non-REITs	EUR	447.09	23,429.23	5.94	0.00	-NA-	-28.17	26.33	-5.10	-1.80	27.46	30.36
Global ex Europe REITs	EUR	507.54	213,324.43	54.04	0.00	-NA-	-22.22	9.37	-3.01	3.08	8.66	30.48
Global ex Europe Non-REITs	EUR	796.60	108,371.14	27.45	0.00	-NA-	-9.63	32.88	-1.45	-3.98	35.70	30.43
Global ex US REITs	EUR	457.56	129,578.57	32.82	0.00	-NA-	-21.21	8.85	-4.06	-1.33	17.75	22.73
Global ex US Non-REITs	EUR	614.12	121,248.46	30.71	0.00	-NA-	-13.39	33.79	-1.69	-4.32	34.97	28.85
Asia REITs	EUR	533.64	61,980.43	37.87	0.00	-NA-	-21.63	-0.44	-6.94	-0.07	10.70	25.12
Asia Non-REITs	EUR	815.95	101,700.45	62.13	0.00	-NA-	-8.16	34.36	-1.14	-4.56	36.00	31.28
Australia REITs Index	EUR	371.06	39,408.48	24.08	0.00	-NA-	-NA-	-3.10	-7.31	0.60	13.85	-NA-
Hong Kong REITs Index	EUR	715.72	4,189.60	2.56	0.00	-NA-	-NA-	19.77	8.85	6.37	41.25	-NA-
Hong Kong Non-REITs Index	EUR	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	EUR	509.73	11,611.75	7.09	0.00	-NA-	-NA-	-18.14	-14.06	-6.47	-17.60	-NA-
Japan Non-REITs Index	EUR	460.30	30,441.01	18.60	0.00	-NA-	-NA-	-8.59	-5.82	-4.96	-5.24	-NA-
New Zealand REITs Index	EUR	608.41	391.86	0.24	0.00	-NA-	-NA-	12.49	-6.46	-8.12	15.56	-NA-
Singapore REITs Index	EUR	683.94	6,378.75	3.90	0.00	-NA-	-NA-	42.45	1.08	4.99	47.27	-NA-
Singapore Non-REITs Index	EUR	890.98	9,886.24	6.04	0.00	-NA-	-NA-	72.37	7.46	-0.89	60.90	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

115

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
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-09	Ccy (m)	(%) Weight	Nov-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	
Europe REITS	EUR	1,072.91	56,306.12	77.06	0.00	-NA-	-22.26	16.09	-1.02	-3.22	21.05	25.59
Europe Non-REITS	EUR	1,183.44	16,758.53	22.94	0.00	-NA-	-29.08	33.07	-4.77	-4.50	26.59	30.64
Austria Non-REITs Index	EUR	251.50	1,420.32	1.94	0.00	-NA-	-NA-	89.01	-9.70	-10.71	122.06	-NA-
Belgium REITs Index	EUR	768.94	2,500.78	3.42	0.00	-NA-	-NA-	0.91	-0.58	-4.55	1.31	-NA-
Finland Non-REITs Index	EUR	613.93	1,151.41	1.58	0.00	-NA-	-NA-	56.71	-7.65	-3.79	40.41	-NA-
France REITs Index	EUR	900.52	23,224.72	31.79	0.00	-NA-	-NA-	42.54	-0.52	-2.87	36.72	-NA-
Germany REITs Index	EUR	526.01	215.04	0.29	0.00	-NA-	-NA-	92.00	-2.54	2.13	55.15	-NA-
Germany Non-REITs Index	EUR	347.80	2,417.08	3.31	0.00	-NA-	-NA-	57.35	-5.74	-3.68	10.96	-NA-
Greece REITs Index	EUR	565.01	140.91	0.19	0.00	-NA-	-NA-	25.00	-6.78	-10.15	37.99	-NA-
Greece Non-REITs Index	EUR	367.13	198.40	0.27	0.00	-NA-	-NA-	-50.53	-9.51	-12.90	-30.01	-NA-
Italy REITs Index	EUR	519.61	176.40	0.24	0.00	-NA-	-NA-	51.22	5.94	-2.93	36.46	-NA-
Italy Non-REITs Index	EUR	329.30	219.80	0.30	0.00	-NA-	-NA-	22.15	-2.55	-6.52	7.89	-NA-
Netherlands REITs Index	EUR	750.72	7,631.69	10.45	0.00	-NA-	-NA-	26.69	-1.96	-2.46	24.15	-NA-
Norway Non-REITs Index	EUR	142.45	598.10	0.82	0.00	-NA-	-NA-	50.41	14.78	1.77	111.22	-NA-
Sweden Non-REITs Index	EUR	537.57	3,469.48	4.75	0.00	-NA-	-NA-	41.37	-4.19	-4.83	14.34	-NA-
Switzerland Non-REITs Index	EUR	827.40	3,858.95	5.28	0.00	-NA-	-NA-	15.60	-2.28	-0.11	9.29	-NA-
UK REITs	EUR	191.70	22,416.59	30.68	0.00	-NA-	-NA-	-9.92	-1.26	-3.69	4.82	-NA-
UK Non-REITs	EUR	169.61	3,425.01	4.69	0.00	-NA-	-NA-	34.23	-6.77	-7.38	60.36	-NA-
Canada REITs Index	EUR	604.18	11,292.02	80.19	0.00	-NA-	-NA-	30.08	-2.40	1.52	43.25	-NA-
Canada Non-REITs Index	EUR	379.35	2,789.47	19.81	0.00	-NA-	-NA-	9.92	-2.60	6.48	39.08	-NA-
United States REITs Index	EUR	412.55	140,051.98	97.30	0.00	-NA-	-NA-	12.57	-1.21	4.67	5.78	-NA-
United States Non-REITs Index	EUR	470.00	3,881.22	2.70	0.00	-NA-	-NA-	12.49	-8.21	5.03	25.30	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

116

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
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-09	Ccy (m)	(%) Weight	Nov-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	
Global REITs	USD	639.30	404,808.12	68.30	0.00	-NA-	-19.13	31.03	0.05	3.48	19.93	32.64
Global Non-REITs	USD	914.87	187,862.65	31.70	0.00	-NA-	-10.12	57.44	0.75	-2.37	45.46	33.89
Global ex Asia REITs	USD	630.39	311,754.18	52.60	0.00	-NA-	-19.34	35.38	1.46	4.03	20.11	35.81
Global ex Asia Non-REITs	USD	564.96	35,175.32	5.94	0.00	-NA-	-25.13	49.46	-2.53	-0.08	37.66	35.02
Global ex Europe REITs	USD	641.35	320,273.28	54.04	0.00	-NA-	-18.92	29.41	-0.38	4.89	17.36	34.23
Global ex Europe Non-REITs	USD	1,006.63	162,702.33	27.45	0.00	-NA-	-5.80	57.23	1.22	-2.30	46.57	35.42
Global ex US REITs	USD	685.38	194,541.97	32.82	0.00	-NA-	-17.87	28.79	-1.45	0.40	27.19	27.13
Global ex US Non-REITs	USD	919.89	182,035.61	30.71	0.00	-NA-	-9.72	58.29	0.97	-2.64	45.78	34.23
Asia REITs	USD	674.33	93,053.93	37.87	0.00	-NA-	-18.31	17.80	-4.41	1.68	19.56	29.20
Asia Non-REITs	USD	1,031.08	152,687.33	62.13	0.00	-NA-	-4.26	58.98	1.54	-2.89	46.89	36.24
Australia REITs Index	USD	555.81	59,165.67	24.08	0.00	-NA-	-NA-	14.65	-4.80	2.37	22.97	-NA-
Hong Kong REITs Index	USD	1,072.07	6,290.03	2.56	0.00	-NA-	-NA-	41.71	11.80	8.24	52.56	-NA-
Hong Kong Non-REITs Index	USD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	USD	763.53	17,433.23	7.09	0.00	-NA-	-NA-	-3.14	-11.73	-4.83	-11.00	-NA-
Japan Non-REITs Index	USD	689.48	45,702.42	18.60	0.00	-NA-	-NA-	8.16	-3.27	-3.29	2.35	-NA-
New Zealand REITs Index	USD	911.33	588.32	0.24	0.00	-NA-	-NA-	33.09	-3.92	-6.50	24.81	-NA-
Singapore REITs Index	USD	1,024.47	9,576.69	3.90	0.00	-NA-	-NA-	68.55	3.82	6.84	59.07	-NA-
Singapore Non-REITs Index	USD	1,334.60	14,842.65	6.04	0.00	-NA-	-NA-	103.95	10.37	0.85	73.79	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

117

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
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-09	Ccy (m)	(%) Weight	Nov-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	
Europe REITS	USD	808.13	84,534.83	77.06	0.00	-NA-	-15.12	46.02	1.94	-1.37	38.45	30.12
Europe Non-REITS	USD	607.68	25,160.32	22.94	0.00	-NA-	-23.50	64.14	-1.95	-2.63	42.35	36.32
Austria Non-REITs Index	USD	317.81	2,132.39	1.94	0.00	-NA-	-NA-	123.64	-7.25	-9.14	139.84	-NA-
Belgium REITs Index	USD	971.68	3,754.53	3.42	0.00	-NA-	-NA-	19.39	2.12	-2.87	9.42	-NA-
Finland Non-REITs Index	USD	775.80	1,728.66	1.58	0.00	-NA-	-NA-	85.42	-5.15	-2.10	51.65	-NA-
France REITs Index	USD	1,137.95	34,868.28	31.79	0.00	-NA-	-NA-	68.65	2.17	-1.16	47.67	-NA-
Germany REITs Index	USD	664.69	322.85	0.29	0.00	-NA-	-NA-	127.17	0.10	3.92	67.57	-NA-
Germany Non-REITs Index	USD	439.50	3,628.86	3.31	0.00	-NA-	-NA-	86.17	-3.19	-1.99	19.85	-NA-
Greece REITs Index	USD	713.98	211.55	0.19	0.00	-NA-	-NA-	47.90	-4.25	-8.58	49.04	-NA-
Greece Non-REITs Index	USD	463.92	297.86	0.27	0.00	-NA-	-NA-	-41.47	-7.06	-11.38	-24.40	-NA-
Italy REITs Index	USD	656.60	264.83	0.36	0.00	-NA-	-NA-	78.92	8.81	-1.22	47.38	-NA-
Italy Non-REITs Index	USD	416.12	329.99	0.30	0.00	-NA-	-NA-	44.52	0.09	-4.88	16.52	-NA-
Netherlands REITs Index	USD	948.64	11,457.79	10.45	0.00	-NA-	-NA-	49.89	0.70	-0.75	34.09	-NA-
Norway Non-REITs Index	USD	213.38	897.95	0.82	0.00	-NA-	-NA-	77.96	17.90	3.56	128.17	-NA-
Sweden Non-REITs Index	USD	805.22	5,208.88	4.75	0.00	-NA-	-NA-	67.27	-1.59	-3.16	23.49	-NA-
Switzerland Non-REITs Index	USD	1,239.36	5,793.61	5.28	0.00	-NA-	-NA-	36.78	0.37	1.64	18.05	-NA-
UK REITs	USD	287.14	33,655.00	30.68	0.00	-NA-	-NA-	6.58	1.42	-2.01	13.21	-NA-
UK Non-REITs	USD	254.05	5,142.11	4.69	0.00	-NA-	-NA-	58.81	-4.24	-5.76	73.19	-NA-
Canada REITs Index	USD	905.00	16,953.20	80.19	0.00	-NA-	-NA-	53.91	0.25	3.31	54.72	-NA-
Canada Non-REITs Index	USD	568.23	4,187.96	19.81	0.00	-NA-	-NA-	30.05	0.05	8.35	50.21	-NA-
United States REITs Index	USD	617.96	210,266.15	97.30	0.00	-NA-	-NA-	33.19	1.47	6.51	14.25	-NA-
United States Non-REITs Index	USD	704.02	5,827.04	2.70	0.00	-NA-	-NA-	33.10	-5.72	6.87	35.34	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

118

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
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-09	Ccy (m)	(%) Weight	Nov-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	
Global REITs	GBP	627.82	246,669.83	68.30	0.00	-NA-	-14.09	22.52	-2.50	3.94	5.07	30.91
Global Non-REITs	GBP	898.43	114,474.11	31.70	0.00	-NA-	-4.52	47.21	-1.81	-1.94	27.43	29.03
Global ex Asia REITs	GBP	619.06	189,967.41	52.60	0.00	-NA-	-14.32	26.58	-1.12	4.49	5.23	34.43
Global ex Asia Non-REITs	GBP	554.81	21,434.08	5.94	0.00	-NA-	-20.47	39.75	-5.01	0.37	20.60	33.03
Global ex Europe REITs	GBP	629.82	195,158.53	54.04	0.00	-NA-	-13.87	21.00	-2.91	5.35	2.82	32.71
Global ex Europe Non-REITs	GBP	988.54	99,142.67	27.45	0.00	-NA-	0.06	47.01	-1.35	-1.86	28.41	30.38
Global ex US REITs	GBP	673.06	118,544.15	32.82	0.00	-NA-	-12.76	20.42	-3.96	0.84	11.42	24.17
Global ex US Non-REITs	GBP	903.36	110,923.40	30.71	0.00	-NA-	-4.10	48.01	-1.59	-2.21	27.71	29.37
Asia REITs	GBP	662.21	56,702.41	37.87	0.00	-NA-	-13.23	10.14	-6.84	2.13	4.75	26.68
Asia Non-REITs	GBP	1,012.55	93,040.02	62.13	0.00	-NA-	1.70	48.65	-1.04	-2.46	28.69	31.23
Australia REITs Index	GBP	545.82	36,052.60	24.08	0.00	-NA-	-NA-	7.20	-7.22	2.82	7.73	-NA-
Hong Kong REITs Index	GBP	1,052.81	3,832.83	2.56	0.00	-NA-	-NA-	32.50	8.96	8.72	33.65	-NA-
Hong Kong Non-REITs Index	GBP	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	GBP	749.81	10,622.94	7.09	0.00	-NA-	-NA-	-9.44	-13.98	-4.41	-22.03	-NA-
Japan Non-REITs Index	GBP	677.09	27,848.77	18.60	0.00	-NA-	-NA-	1.13	-5.73	-2.86	-10.33	-NA-
New Zealand REITs Index	GBP	894.96	358.49	0.24	0.00	-NA-	-NA-	24.44	-6.37	-6.09	9.35	-NA-
Singapore REITs Index	GBP	1,006.06	5,835.56	3.90	0.00	-NA-	-NA-	57.60	1.18	7.31	39.36	-NA-
Singapore Non-REITs Index	GBP	1,310.61	9,044.37	6.04	0.00	-NA-	-NA-	90.70	7.56	1.29	52.25	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

119

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
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-09	Ccy (m)	(%) Weight	Nov-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	
Europe REITS	GBP	979.66	51,511.30	77.06	0.00	-NA-	-13.92	28.43	-0.92	-1.09	14.54	27.19
Europe Non-REITS	GBP	1,080.58	15,331.44	22.94	0.00	-NA-	-21.47	47.21	-4.67	-2.39	19.79	34.41
Austria Non-REITs Index	GBP	312.10	1,299.37	1.94	0.00	-NA-	-NA-	109.11	-9.61	-8.74	110.11	-NA-
Belgium REITs Index	GBP	954.22	2,287.82	3.42	0.00	-NA-	-NA-	11.63	-0.48	-2.44	-4.14	-NA-
Finland Non-REITs Index	GBP	761.86	1,053.36	1.58	0.00	-NA-	-NA-	73.37	-7.56	-1.67	32.86	-NA-
France REITs Index	GBP	1,117.50	21,246.99	31.79	0.00	-NA-	-NA-	57.69	-0.42	-0.73	29.37	-NA-
Germany REITs Index	GBP	652.75	196.73	0.29	0.00	-NA-	-NA-	112.41	-2.44	4.38	46.81	-NA-
Germany Non-REITs Index	GBP	431.60	2,211.25	3.31	0.00	-NA-	-NA-	74.07	-5.65	-1.56	5.00	-NA-
Greece REITs Index	GBP	701.15	128.91	0.19	0.00	-NA-	-NA-	38.29	-6.69	-8.17	30.58	-NA-
Greece Non-REITs Index	GBP	455.58	181.50	0.27	0.00	-NA-	-NA-	-45.27	-9.42	-10.98	-33.77	-NA-
Italy REITs Index	GBP	644.80	161.37	0.22	0.00	-NA-	-NA-	67.29	6.05	-0.79	29.12	-NA-
Italy Non-REITs Index	GBP	408.65	201.08	0.30	0.00	-NA-	-NA-	35.13	-2.45	-4.45	2.09	-NA-
Netherlands REITs Index	GBP	931.60	6,981.80	10.45	0.00	-NA-	-NA-	40.15	-1.86	-0.31	17.47	-NA-
Norway Non-REITs Index	GBP	209.54	547.17	0.82	0.00	-NA-	-NA-	66.39	14.89	4.02	99.89	-NA-
Sweden Non-REITs Index	GBP	790.75	3,174.03	4.75	0.00	-NA-	-NA-	56.40	-4.10	-2.73	8.19	-NA-
Switzerland Non-REITs Index	GBP	1,217.08	3,530.34	5.28	0.00	-NA-	-NA-	27.89	-2.19	2.09	3.42	-NA-
UK REITs	GBP	342.44	20,507.67	30.68	0.00	-NA-	-NA-	-0.35	-1.16	-1.57	-0.82	-NA-
UK Non-REITs	GBP	302.98	3,133.35	4.69	0.00	-NA-	-NA-	48.49	-6.68	-5.34	51.73	-NA-
Canada REITs Index	GBP	888.73	10,330.43	80.19	0.00	-NA-	-NA-	43.90	-2.30	3.76	35.55	-NA-
Canada Non-REITs Index	GBP	558.02	2,551.93	19.81	0.00	-NA-	-NA-	21.60	-2.50	8.83	31.60	-NA-
United States REITs Index	GBP	606.85	128,125.68	97.30	0.00	-NA-	-NA-	24.53	-1.11	6.98	0.09	-NA-
United States Non-REITs Index	GBP	691.36	3,550.71	2.70	0.00	-NA-	-NA-	24.45	-8.12	7.34	18.57	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

120

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.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
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-09	Ccy (m)	(%) Weight	Nov-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	
Global REITs	JPY	538.06	34,872,195.26	68.30	0.00	-NA-	-26.69	18.51	-3.74	-1.52	13.97	33.56
Global Non-REITs	JPY	769.98	16,183,427.91	31.70	0.00	-NA-	-18.52	42.40	-3.06	-7.09	38.23	36.08
Global ex Asia REITs	JPY	530.55	26,856,064.08	52.60	0.00	-NA-	-26.88	22.45	-2.38	-1.00	14.14	36.26
Global ex Asia Non-REITs	JPY	475.49	3,030,178.07	5.94	0.00	-NA-	-32.13	35.19	-6.22	-4.91	30.82	36.43
Global ex Europe REITs	JPY	539.78	27,589,942.02	54.04	0.00	-NA-	-26.50	17.04	-4.15	-0.18	11.53	35.11
Global ex Europe Non-REITs	JPY	847.21	14,015,992.35	27.45	0.00	-NA-	-14.61	42.20	-2.61	-7.02	39.28	37.73
Global ex US REITs	JPY	576.84	16,758,817.67	32.82	0.00	-NA-	-25.55	16.49	-5.18	-4.45	20.86	29.04
Global ex US Non-REITs	JPY	774.21	15,681,457.24	30.71	0.00	-NA-	-18.16	43.17	-2.85	-7.35	38.53	36.41
Asia REITs	JPY	567.54	8,016,131.19	37.87	0.00	-NA-	-25.95	6.55	-8.03	-3.23	13.62	31.26
Asia Non-REITs	JPY	867.79	13,153,249.84	62.13	0.00	-NA-	-13.22	43.79	-2.30	-7.58	39.59	38.46
Australia REITs Index	JPY	467.79	5,096,826.63	24.08	0.00	-NA-	-NA-	3.70	-8.40	-2.58	16.86	-NA-
Hong Kong REITs Index	JPY	902.29	541,854.33	2.56	0.00	-NA-	-NA-	28.17	7.57	3.01	44.98	-NA-
Hong Kong Non-REITs Index	JPY	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	JPY	552.23	1,501,785.49	7.09	0.00	-NA-	-NA-	-12.40	-15.07	-9.43	-15.43	-NA-
Japan Non-REITs Index	JPY	498.68	3,937,035.10	18.60	0.00	-NA-	-NA-	-2.17	-6.93	-7.96	-2.73	-NA-
New Zealand REITs Index	JPY	767.01	50,680.68	0.24	0.00	-NA-	-NA-	20.38	-7.56	-11.02	18.61	-NA-
Singapore REITs Index	JPY	862.23	824,984.06	3.90	0.00	-NA-	-NA-	52.45	-0.11	1.67	51.16	-NA-
Singapore Non-REITs Index	JPY	1,123.23	1,278,619.79	6.04	0.00	-NA-	-NA-	84.46	6.19	-4.03	65.15	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

121

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
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-09	Ccy (m)	(%) Weight	Nov-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	
Europe REITS	JPY	1,471.50	7,282,253.24	77.06	0.00	-NA-	-26.54	24.23	-2.18	-6.28	24.25	30.93
Europe Non-REITS	JPY	1,623.09	2,167,435.56	22.94	0.00	-NA-	-32.99	42.40	-5.89	-7.52	29.93	37.08
Austria Non-REITs Index	JPY	267.48	183,694.89	1.94	0.00	-NA-	-NA-	102.27	-10.76	-13.53	127.91	-NA-
Belgium REITs Index	JPY	817.79	323,433.78	3.42	0.00	-NA-	-NA-	7.98	-1.75	-7.57	3.98	-NA-
Finland Non-REITs Index	JPY	652.93	148,915.19	1.58	0.00	-NA-	-NA-	67.70	-8.74	-6.83	44.11	-NA-
France REITs Index	JPY	957.73	3,003,728.21	31.79	0.00	-NA-	-NA-	52.54	-1.69	-5.94	40.33	-NA-
Germany REITs Index	JPY	559.42	27,811.82	0.29	0.00	-NA-	-NA-	105.47	-3.69	-1.10	59.24	-NA-
Germany Non-REITs Index	JPY	369.89	312,608.34	3.31	0.00	-NA-	-NA-	68.38	-6.85	-6.73	13.89	-NA-
Greece REITs Index	JPY	600.91	18,224.35	0.19	0.00	-NA-	-NA-	33.77	-7.88	-12.99	41.63	-NA-
Greece Non-REITs Index	JPY	390.45	25,659.13	0.27	0.00	-NA-	-NA-	-47.06	-10.58	-15.66	-28.16	-NA-
Italy REITs Index	JPY	552.62	22,813.84	31.22	0.00	-NA-	-NA-	61.83	4.70	-6.00	40.06	-NA-
Italy Non-REITs Index	JPY	350.22	28,426.82	0.30	0.00	-NA-	-NA-	30.71	-3.70	-9.47	10.73	-NA-
Netherlands REITs Index	JPY	798.41	987,031.29	10.45	0.00	-NA-	-NA-	35.57	-3.11	-5.54	27.42	-NA-
Norway Non-REITs Index	JPY	179.58	77,354.18	0.82	0.00	-NA-	-NA-	60.96	13.43	-1.45	116.81	-NA-
Sweden Non-REITs Index	JPY	677.70	448,719.32	4.75	0.00	-NA-	-NA-	51.29	-5.32	-7.84	17.35	-NA-
Switzerland Non-REITs Index	JPY	1,043.08	499,090.37	5.28	0.00	-NA-	-NA-	23.71	-3.43	-3.27	12.18	-NA-
UK REITs	JPY	241.67	2,899,209.94	30.68	0.00	-NA-	-NA-	-3.60	-2.42	-6.74	7.58	-NA-
UK Non-REITs	JPY	213.82	442,967.31	4.69	0.00	-NA-	-NA-	43.64	-7.87	-10.31	64.59	-NA-
Canada REITs Index	JPY	761.67	1,460,433.24	80.19	0.00	-NA-	-NA-	39.20	-3.55	-1.69	47.03	-NA-
Canada Non-REITs Index	JPY	478.24	360,771.85	19.81	0.00	-NA-	-NA-	17.63	-3.74	3.12	42.75	-NA-
United States REITs Index	JPY	520.09	18,113,377.59	97.30	0.00	-NA-	-NA-	20.46	-2.38	1.36	8.57	-NA-
United States Non-REITs Index	JPY	592.52	501,970.67	2.70	0.00	-NA-	-NA-	20.38	-9.29	1.70	28.61	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

122

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
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-09	Ccy (m)	(%) Weight	Nov-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	
Global REITs	AUD	457.03	442,244.77	112.03	0.00	-NA-	-NA-	-NA-	-3.54	2.16	-NA-	-NA-
Global Non-REITs	AUD	654.02	205,236.19	51.99	0.00	-NA-	-NA-	-NA-	-2.86	-3.62	-NA-	-NA-
Global ex Asia REITs	AUD	450.65	340,585.21	86.28	0.00	-NA-	-NA-	-NA-	-2.17	2.70	-NA-	-NA-
Global ex Asia Non-REITs	AUD	403.88	38,428.34	9.73	0.00	-NA-	-NA-	-NA-	-6.02	-1.36	-NA-	-NA-
Global ex Europe REITs	AUD	458.49	349,892.16	88.63	0.00	-NA-	-NA-	-NA-	-3.95	3.55	-NA-	-NA-
Global ex Europe Non-REITs	AUD	719.62	177,749.04	45.03	0.00	-NA-	-NA-	-NA-	-2.40	-3.55	-NA-	-NA-
Global ex US REITs	AUD	489.96	212,533.21	53.84	0.00	-NA-	-NA-	-NA-	-4.98	-0.89	-NA-	-NA-
Global ex US Non-REITs	AUD	657.61	198,870.26	50.38	0.00	-NA-	-NA-	-NA-	-2.65	-3.89	-NA-	-NA-
Asia REITs	AUD	482.07	101,659.56	62.11	0.00	-NA-	-NA-	-NA-	-7.84	0.38	-NA-	-NA-
Asia Non-REITs	AUD	737.10	166,807.85	101.91	0.00	-NA-	-NA-	-NA-	-2.09	-4.13	-NA-	-NA-
Australia REITs Index	AUD	443.66	64,637.31	39.49	0.00	-NA-	-NA-	-NA-	-8.21	1.05	-NA-	-NA-
Hong Kong REITs Index	AUD	766.40	6,871.73	4.20	0.00	-NA-	-NA-	-NA-	7.80	6.85	-NA-	-NA-
Hong Kong Non-REITs Index	AUD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Japan REITs Index	AUD	545.83	19,045.45	11.64	0.00	-NA-	-NA-	-NA-	-14.89	-6.05	-NA-	-NA-
Japan Non-REITs Index	AUD	492.89	49,928.98	30.50	0.00	-NA-	-NA-	-NA-	-6.73	-4.53	-NA-	-NA-
New Zealand REITs Index	AUD	651.50	642.73	0.39	0.00	-NA-	-NA-	-NA-	-7.37	-7.70	-NA-	-NA-
Singapore REITs Index	AUD	732.37	10,462.34	6.39	0.00	-NA-	-NA-	-NA-	0.10	5.47	-NA-	-NA-
Singapore Non-REITs Index	AUD	954.08	16,215.29	9.91	0.00	-NA-	-NA-	-NA-	6.42	-0.45	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

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
			Float	Float								
Index Description	Curr	Close Value	Mkt Cap	Mkt Cap	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Vlty (%)
		Nov-09	Ccy (m)	(%) Weight	Nov-09	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	
Europe REITS	AUD	1,072.91	92,352.61	126.40	0.00	-NA-	-NA-	-NA-	-1.98	-2.79	-NA-	-NA-
Europe Non-REITS	AUD	1,183.44	27,487.14	37.62	0.00	-NA-	-NA-	-NA-	-5.69	-4.07	-NA-	-NA-
Austria Non-REITS Index	AUD	227.19	2,329.60	3.19	0.00	-NA-	-NA-	-NA-	-10.58	-10.31	-NA-	-NA-
Belgium REITS Index	AUD	694.63	4,101.75	5.61	0.00	-NA-	-NA-	-NA-	-1.54	-4.12	-NA-	-NA-
France REITS Index	AUD	813.50	38,092.90	52.14	0.00	-NA-	-NA-	-NA-	-1.49	-2.43	-NA-	-NA-
Finland Non-REITS Index	AUD	554.60	1,888.52	2.58	0.00	-NA-	-NA-	-NA-	-8.54	-3.36	-NA-	-NA-
Germany REITS Index	AUD	475.18	352.71	0.48	0.00	-NA-	-NA-	-NA-	-3.48	2.59	-NA-	-NA-
Germany Non-REITS Index	AUD	314.19	3,964.46	5.43	0.00	-NA-	-NA-	-NA-	-6.65	-3.25	-NA-	-NA-
Greece REITS Index	AUD	510.41	231.12	0.32	0.00	-NA-	-NA-	-NA-	-7.68	-9.75	-NA-	-NA-
Greece Non-REITS Index	AUD	331.65	325.41	0.45	0.00	-NA-	-NA-	-NA-	-10.39	-12.51	-NA-	-NA-
Italy REITS Index	AUD	469.39	289.32	0.40	0.00	-NA-	-NA-	-NA-	4.92	-2.49	-NA-	-NA-
Italy Non-REITS Index	AUD	297.48	360.51	0.49	0.00	-NA-	-NA-	-NA-	-3.49	-6.10	-NA-	-NA-
Netherlands REITS Index	AUD	678.17	12,517.41	17.13	0.00	-NA-	-NA-	-NA-	-2.91	-2.02	-NA-	-NA-
Norway Non-REITS Index	AUD	152.54	981.00	1.34	0.00	-NA-	-NA-	-NA-	13.67	2.23	-NA-	-NA-
Sweden Non-REITS Index	AUD	575.64	5,690.60	7.79	0.00	-NA-	-NA-	-NA-	-5.12	-4.40	-NA-	-NA-
Switzerland Non-REITS Index	AUD	885.99	6,329.40	8.66	0.00	-NA-	-NA-	-NA-	-3.23	0.34	-NA-	-NA-
UK REITS	AUD	205.27	36,767.41	50.32	0.00	-NA-	-NA-	-NA-	-2.22	-3.26	-NA-	-NA-
UK Non-REITS	AUD	181.62	5,617.66	7.69	0.00	-NA-	-NA-	-NA-	-7.67	-6.96	-NA-	-NA-
Canada REITS Index	AUD	646.96	18,521.03	131.53	0.00	-NA-	-NA-	-NA-	-3.35	1.98	-NA-	-NA-
Canada Non-REITS Index	AUD	406.21	4,575.26	32.49	0.00	-NA-	-NA-	-NA-	-3.54	6.96	-NA-	-NA-
United States REITS Index	AUD	441.77	229,711.56	159.60	0.00	-NA-	-NA-	-NA-	-2.17	5.14	-NA-	-NA-
United States Non-REITS Index	AUD	503.29	6,365.93	4.42	0.00	-NA-	-NA-	-NA-	-9.10	5.50	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

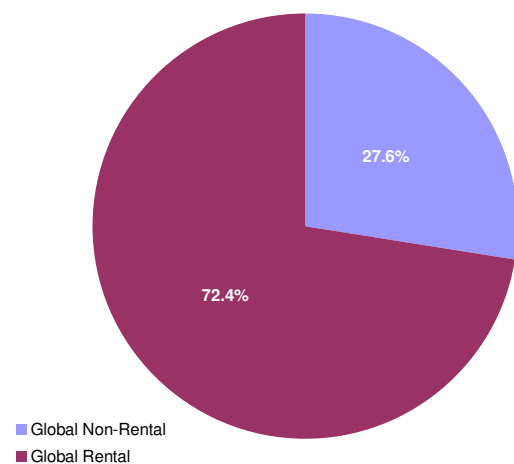
Version: November 2009

124

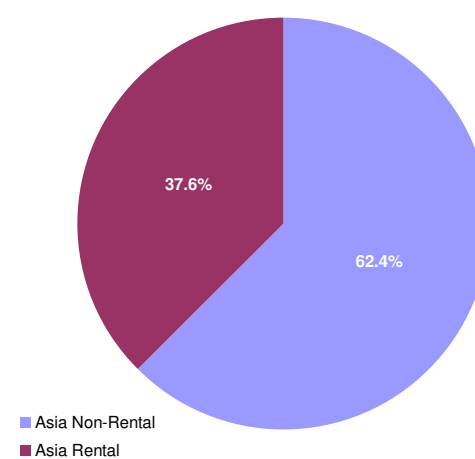
Section 7

Investment Focus Developed Index Series

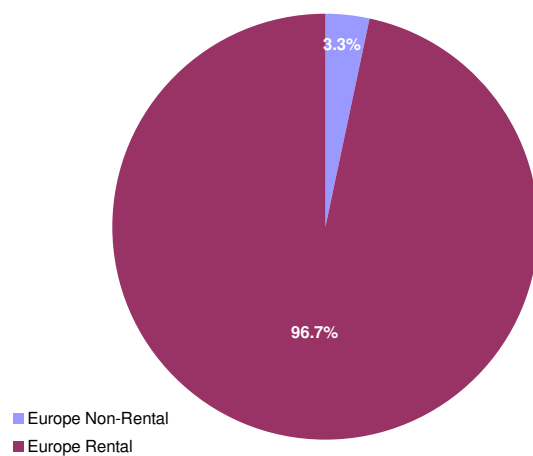
Graph 26: Global Developed Investment Focus Market Cap Breakdown



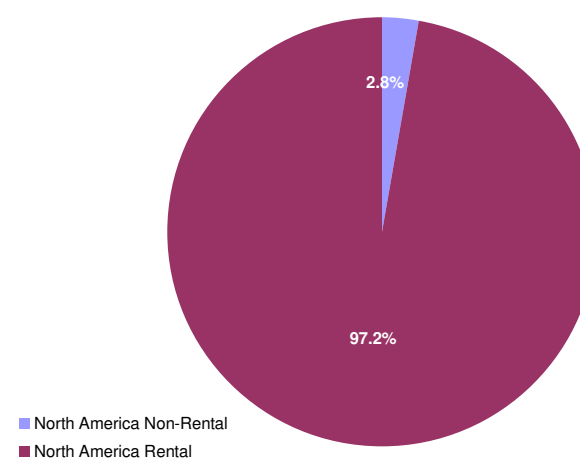
Graph 27: Asia Developed Investment Focus Market Cap Breakdown



Graph 28: Europe Developed Investment Focus Market Cap Breakdown



Graph 29: North America Developed Investment Focus Market Cap Breakdown



FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Non-Rental	EUR	839.99	108,949.76	27.60	2.38	-NA-	-11.23	38.29	-1.26	-3.06	36.13	30.52
Global Rental	EUR	688.60	285,810.45	72.40	5.18	-NA-	-17.84	18.64	-2.15	1.36	19.13	27.98
Asia Non-Rental	EUR	917.58	102,103.48	62.38	2.32	-NA-	-7.25	36.86	-1.21	-3.55	37.90	31.34
Asia Rental	EUR	707.55	61,577.40	37.62	8.64	-NA-	-15.00	9.20	-5.67	-1.00	20.38	23.43
Asia ex Australia Non-Rental	EUR	945.43	93,146.92	56.91	1.75	-NA-	-6.15	36.75	-1.16	-4.40	37.07	-NA-
Asia ex Australia Rental	EUR	933.26	30,732.62	18.78	5.52	-NA-	-5.46	15.30	-2.56	-1.35	20.43	-NA-
Australia Non-Rental	EUR	549.23	8,956.56	5.47	8.27	-NA-	-23.01	21.49	-1.75	6.10	32.16	41.79
Australia Rental	EUR	534.89	30,844.78	18.84	11.75	-NA-	-23.35	1.39	-8.57	-0.64	18.95	31.08
Hong Kong Non-Rental	EUR	1,422.15	53,929.54	32.95	1.91	-NA-	5.73	75.36	0.07	-4.84	72.84	37.87
Hong Kong Rental	EUR	1,243.41	11,240.38	6.87	3.53	-NA-	6.44	53.01	10.17	2.40	70.18	23.16
Japan Non-Rental	EUR	583.30	29,331.14	17.92	1.49	-NA-	-18.18	-6.40	-5.47	-4.50	-3.72	34.34
Japan Rental	EUR	709.39	12,721.62	7.77	6.62	-NA-	-13.33	-14.15	-13.35	-7.15	-12.78	24.34
Europe Non-Rental	EUR	502.55	2,382.07	3.26	1.34	-NA-	-30.02	34.63	-12.15	-5.37	50.47	32.11
Europe Rental	EUR	682.00	70,682.58	96.74	4.84	-NA-	-20.52	26.60	-1.27	-3.29	28.37	26.73
UK Non-Rental	EUR	369.01	1,040.17	1.42	0.91	-NA-	-35.53	31.03	-18.91	-12.08	47.66	40.38
UK Rental	EUR	418.48	24,801.43	33.94	4.15	-NA-	-32.76	-1.68	-0.87	-3.75	14.23	34.05
North America Non-Rental	EUR	260.74	4,464.22	2.83	4.36	-NA-	-41.60	127.48	3.71	11.36	-11.98	114.20
North America Rental	EUR	687.67	153,550.47	97.17	3.95	-NA-	-17.52	19.36	-1.08	4.68	14.98	34.91
United States Non-Rental	EUR	260.74	4,464.22	2.83	4.36	-NA-	-41.60	127.48	3.71	11.36	-11.98	114.19
United States Rental	EUR	673.11	139,468.98	88.26	3.67	-NA-	-18.22	17.78	-1.06	4.83	11.96	36.14

* -5 & -3 Years Total Returns are annualised

Version: November 2009

127

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Non-Rental	USD	1,069.19	163,571.04	27.60	2.38	-NA-	-7.47	63.62	1.41	-1.36	47.03	36.31
Global Rental	USD	876.49	429,099.72	72.40	5.18	-NA-	-14.36	40.37	0.51	3.14	28.67	31.94
Global ex Australia Non-Rental in AUS\$ Hedged	USD	867.08	150,124.17	38.03	0.00	-NA-	-NA-	-NA-	0.50	-3.42	37.12	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	771.11	382,791.10	96.97	0.00	-NA-	-NA-	-NA-	0.69	2.74	26.88	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	829.79	150,124.17	38.03	0.00	-NA-	-NA-	33.88	-2.18	-3.38	11.31	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	694.82	382,791.10	96.97	0.00	-NA-	-NA-	16.85	-2.26	2.07	-2.05	-NA-
Asia Non-Rental	USD	1,167.99	153,292.42	62.38	2.32	-NA-	-3.31	61.94	1.47	-1.86	48.94	36.47
Asia Rental	USD	900.68	92,448.84	37.62	8.64	-NA-	-11.40	29.20	-3.11	0.74	30.01	27.75
Asia ex Australia Non-Rental	USD	1,203.39	139,845.54	56.91	1.75	-NA-	-2.18	61.80	1.52	-2.72	48.04	-NA-
Asia ex Australia Rental	USD	1,187.85	46,140.22	18.78	5.52	-NA-	-1.45	36.42	0.08	0.38	30.07	-NA-
Australia Non-Rental	USD	699.45	13,446.88	5.47	8.27	-NA-	-19.74	43.76	0.92	7.97	42.75	46.16
Australia Rental	USD	680.94	46,308.62	18.84	11.75	-NA-	-20.09	19.96	-6.09	1.10	28.47	34.87
Hong Kong Non-Rental	USD	1,810.20	80,966.78	32.95	1.91	-NA-	10.21	107.48	2.78	-3.18	86.68	42.30
Hong Kong Rental	USD	1,582.68	16,875.68	6.87	3.53	-NA-	10.95	81.06	13.16	4.20	83.82	26.67
Japan Non-Rental	USD	742.47	44,036.12	17.92	1.49	-NA-	-14.71	10.75	-2.91	-2.82	3.99	37.58
Japan Rental	USD	902.97	19,099.53	7.77	6.62	-NA-	-9.66	1.57	-11.01	-5.52	-5.81	26.59
Europe Non-Rental	USD	639.79	3,576.30	3.26	1.34	-NA-	-27.05	59.33	-9.77	-3.71	62.55	35.38
Europe Rental	USD	867.97	106,118.85	96.74	4.84	-NA-	-17.16	49.77	1.41	-1.59	38.64	31.17
UK Non-Rental	USD	469.59	1,561.65	1.42	0.91	-NA-	-32.80	55.04	-16.71	-10.54	59.50	41.60
UK Rental	USD	532.72	37,235.46	33.94	4.15	-NA-	-29.91	16.33	1.83	-2.06	23.38	36.22
North America Non-Rental	USD	331.66	6,702.32	2.83	4.36	-NA-	-39.13	169.01	6.51	13.30	-4.99	127.44
North America Rental	USD	875.31	230,532.03	97.17	3.95	-NA-	-14.02	41.23	1.61	6.52	24.18	38.16
United States Non-Rental	USD	331.66	6,702.32	2.83	4.36	-NA-	-39.13	169.01	6.51	13.30	-4.99	127.44
United States Rental	USD	856.79	209,390.87	88.26	3.67	-NA-	-14.75	39.37	1.62	6.67	20.93	39.41

* -5 & -3 Years Total Returns are annualised

Version: November 2009

128

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Non-Rental	GBP	1,049.97	99,672.01	27.60	2.38	-NA-	-1.71	52.99	-1.17	-0.92	28.81	31.58
Global Rental	GBP	860.74	261,471.92	72.40	5.18	-NA-	-9.03	31.25	-2.05	3.60	12.73	30.06
Asia Non-Rental	GBP	1,147.00	93,408.74	62.38	2.32	-NA-	2.70	51.41	-1.11	-1.43	30.48	31.72
Asia Rental	GBP	884.49	56,333.70	37.62	8.64	-NA-	-5.88	20.80	-5.58	1.18	13.90	24.59
Asia ex Australia Non-Rental	GBP	1,181.77	85,214.88	56.91	1.75	-NA-	3.91	51.28	-1.06	-2.29	29.70	-NA-
Asia ex Australia Rental	GBP	1,166.51	28,115.54	18.78	5.52	-NA-	4.68	27.55	-2.47	0.82	13.95	-NA-
Australia Non-Rental	GBP	686.88	8,193.85	5.47	8.27	-NA-	-14.74	34.42	-1.65	8.44	25.06	44.95
Australia Rental	GBP	668.70	28,218.16	18.84	11.75	-NA-	-15.12	12.16	-8.48	1.55	12.55	32.10
Hong Kong Non-Rental	GBP	1,777.68	49,337.11	32.95	1.91	-NA-	17.08	93.99	0.17	-2.75	63.55	38.08
Hong Kong Rental	GBP	1,554.24	10,283.20	6.87	3.53	-NA-	17.86	69.29	10.28	4.66	61.04	21.38
Japan Non-Rental	GBP	729.13	26,833.41	17.92	1.49	-NA-	-9.40	3.55	-5.38	-2.39	-8.89	33.93
Japan Rental	GBP	886.75	11,638.30	7.77	6.62	-NA-	-4.03	-5.03	-13.27	-5.10	-17.48	26.55
Europe Non-Rental	GBP	628.30	2,179.22	3.26	1.34	-NA-	-22.51	48.97	-12.07	-3.28	42.41	31.53
Europe Rental	GBP	852.38	64,663.52	96.74	4.84	-NA-	-12.00	40.04	-1.17	-1.16	21.46	28.80
UK Non-Rental	GBP	461.15	951.59	1.42	0.91	-NA-	-28.61	44.97	-18.83	-10.14	39.73	38.09
UK Rental	GBP	523.14	22,689.43	33.94	4.15	-NA-	-25.55	8.77	-0.76	-1.63	8.09	33.06
North America Non-Rental	GBP	325.70	4,084.06	2.83	4.36	-NA-	-35.35	151.53	3.80	13.80	-16.76	135.80
North America Rental	GBP	859.58	140,474.69	97.17	3.95	-NA-	-8.67	32.05	-0.98	6.99	8.79	37.05
United States Non-Rental	GBP	325.70	4,084.06	2.83	4.36	-NA-	-35.35	151.53	3.80	13.80	-16.76	135.79
United States Rental	GBP	841.39	127,592.33	88.26	3.67	-NA-	-9.44	30.31	-0.96	7.14	5.94	38.47

* -5 & -3 Years Total Returns are annualised

Version: November 2009

129

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Non-Rental	JPY	899.86	14,090,827.48	27.60	2.38	-NA-	-16.12	47.99	-2.43	-6.13	39.72	38.13
Global Rental	JPY	737.68	36,964,795.69	72.40	5.18	-NA-	-22.37	26.96	-3.30	-1.84	22.27	33.11
Asia Non-Rental	JPY	983.02	13,205,375.55	62.38	2.32	-NA-	-12.36	46.47	-2.37	-6.60	41.54	38.54
Asia Rental	JPY	758.04	7,964,005.48	37.62	8.64	-NA-	-19.68	16.86	-6.78	-4.13	23.55	30.30
Asia ex Australia Non-Rental	JPY	1,012.81	12,046,994.41	56.91	1.75	-NA-	-11.33	46.34	-2.33	-7.43	40.69	-NA-
Asia ex Australia Rental	JPY	999.73	3,974,749.30	18.78	5.52	-NA-	-10.67	23.38	-3.71	-4.47	23.61	-NA-
Australia Non-Rental	JPY	588.68	1,158,381.13	5.47	8.27	-NA-	-27.24	30.03	-2.90	2.75	35.66	46.67
Australia Rental	JPY	573.10	3,989,256.18	18.84	11.75	-NA-	-27.57	8.50	-9.64	-3.78	22.09	37.37
Hong Kong Non-Rental	JPY	1,523.52	6,974,883.08	32.95	1.91	-NA-	-0.09	87.65	-1.11	-7.85	77.40	44.29
Hong Kong Rental	JPY	1,332.03	1,453,755.52	6.87	3.53	-NA-	0.57	63.76	8.88	-0.84	74.68	30.61
Japan Non-Rental	JPY	624.89	3,793,491.55	17.92	1.49	-NA-	-22.68	0.17	-6.59	-7.52	-1.18	39.33
Japan Rental	JPY	759.97	1,645,329.04	7.77	6.62	-NA-	-18.11	-8.13	-14.38	-10.09	-10.49	27.21
Europe Non-Rental	JPY	538.47	308,080.37	3.26	1.34	-NA-	-33.87	44.10	-13.19	-8.36	54.48	36.81
Europe Rental	JPY	730.51	9,141,608.42	96.74	4.84	-NA-	-24.90	35.47	-2.43	-6.35	31.75	32.55
UK Non-Rental	JPY	395.22	134,528.19	1.42	0.91	-NA-	-39.08	40.23	-19.86	-14.86	51.57	42.29
UK Rental	JPY	448.35	3,207,649.06	33.94	4.15	-NA-	-36.46	5.22	-2.03	-6.80	17.25	38.01
North America Non-Rental	JPY	279.14	577,371.56	2.83	4.36	-NA-	-44.83	143.30	2.48	7.83	-9.71	120.82
North America Rental	JPY	736.69	19,859,181.79	97.17	3.95	-NA-	-22.06	27.74	-2.24	1.37	18.01	38.63
United States Non-Rental	JPY	279.14	577,371.56	2.83	4.36	-NA-	-44.83	143.30	2.48	7.83	-9.71	120.82
United States Rental	JPY	721.10	18,037,976.70	88.26	3.67	-NA-	-22.72	26.05	-2.22	1.51	14.92	39.68

* -5 & -3 Years Total Returns are annualised

Version: November 2009

130

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Non-Rental	AUD	764.34	178,698.09	45.27	2.38	-NA-	-NA-	-NA-	-2.22	-2.63	-NA-	-NA-
Global Rental	AUD	626.58	468,782.87	118.75	5.18	-NA-	-NA-	-NA-	-3.09	1.82	-NA-	-NA-
Asia Non-Rental	AUD	834.97	167,468.90	102.31	2.32	-NA-	-NA-	-NA-	-2.17	-3.12	-NA-	-NA-
Asia Rental	AUD	643.88	100,998.51	61.70	8.64	-NA-	-NA-	-NA-	-6.59	-0.55	-NA-	-NA-
Asia ex Australia Non-Rental	AUD	860.28	152,778.46	93.34	1.75	-NA-	-NA-	-NA-	-2.12	-3.97	-NA-	-NA-
Asia ex Australia Rental	AUD	849.17	50,407.27	30.80	5.52	-NA-	-NA-	-NA-	-3.51	-0.91	-NA-	-NA-
Australia Non-Rental	AUD	500.02	14,690.44	8.98	8.27	-NA-	-NA-	-NA-	-2.70	6.58	-NA-	-NA-
Australia Rental	AUD	486.79	50,591.24	30.91	11.75	-NA-	-NA-	-NA-	-9.45	-0.19	-NA-	-NA-
Hong Kong Non-Rental	AUD	1,294.08	88,454.59	54.04	1.91	-NA-	-NA-	-NA-	-0.90	-4.42	-NA-	-NA-
Hong Kong Rental	AUD	1,131.43	18,436.34	11.26	3.53	-NA-	-NA-	-NA-	9.11	2.86	-NA-	-NA-
Japan Non-Rental	AUD	530.78	48,108.58	29.39	1.49	-NA-	-NA-	-NA-	-6.39	-4.07	-NA-	-NA-
Japan Rental	AUD	645.52	20,865.85	12.75	6.62	-NA-	-NA-	-NA-	-14.20	-6.73	-NA-	-NA-
Europe Non-Rental	AUD	457.38	3,907.04	5.35	1.34	-NA-	-NA-	-NA-	-13.00	-4.94	-NA-	-NA-
Europe Rental	AUD	620.50	115,932.72	158.67	4.84	-NA-	-NA-	-NA-	-2.23	-2.85	-NA-	-NA-
UK Non-Rental	AUD	335.70	1,706.07	2.34	0.91	-NA-	-NA-	-NA-	-19.69	-11.69	-NA-	-NA-
UK Rental	AUD	380.83	40,679.00	55.68	4.15	-NA-	-NA-	-NA-	-1.82	-3.32	-NA-	-NA-
North America Non-Rental	AUD	237.10	7,322.15	4.63	4.36	-NA-	-NA-	-NA-	2.69	11.85	-NA-	-NA-
North America Rental	AUD	625.74	251,851.63	159.38	3.95	-NA-	-NA-	-NA-	-2.04	5.15	-NA-	-NA-
United States Non-Rental	AUD	237.10	7,322.15	4.63	4.36	-NA-	-NA-	-NA-	2.69	11.85	-NA-	-NA-
United States Rental	AUD	612.50	228,755.34	144.77	3.67	-NA-	-NA-	-NA-	-2.02	5.30	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

131

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Non-Rental	EUR	767.12	108,949.76	27.60	0.00	-NA-	-13.36	34.85	-1.83	-3.44	33.07	-NA-
Global Rental	EUR	571.42	285,810.45	72.40	0.00	-NA-	-21.91	11.66	-2.58	1.10	12.99	-NA-
Asia Non-Rental	EUR	846.54	102,103.48	62.38	0.00	-NA-	-9.28	33.69	-1.77	-3.92	35.03	-NA-
Asia Rental	EUR	568.00	61,577.40	37.62	0.00	-NA-	-19.88	1.92	-6.03	-1.17	13.32	-NA-
Asia ex Australia Non-Rental	EUR	885.73	93,146.92	56.91	0.00	-NA-	-7.81	34.07	-1.78	-4.80	34.41	31.93
Asia ex Australia Rental	EUR	788.95	30,732.62	18.78	0.00	-NA-	-9.75	8.88	-3.14	-1.52	14.30	20.93
Australia Non-Rental	EUR	429.14	8,956.56	5.47	0.00	-NA-	-28.30	11.48	-1.74	6.10	26.20	-NA-
Australia Rental	EUR	411.56	30,844.78	18.84	0.00	-NA-	-28.56	-6.94	-8.74	-0.83	10.65	-NA-
Hong Kong Non-Rental	EUR	1,289.15	53,929.54	32.95	0.00	-NA-	3.10	71.65	-0.95	-5.48	69.19	-NA-
Hong Kong Rental	EUR	1,073.12	11,240.38	6.87	0.00	-NA-	2.05	46.89	10.17	2.40	63.36	-NA-
Japan Non-Rental	EUR	564.56	29,331.14	17.92	0.00	-NA-	-18.95	-7.75	-5.47	-4.50	-5.06	-NA-
Japan Rental	EUR	607.58	12,721.62	7.77	0.00	-NA-	-16.96	-19.00	-14.07	-7.36	-17.01	-NA-
Europe Non-Rental	EUR	473.57	2,382.07	3.26	0.00	-NA-	-31.10	32.13	-12.20	-5.42	47.82	-NA-
Europe Rental	EUR	582.26	70,682.58	96.74	0.00	-NA-	-23.97	19.46	-1.54	-3.45	21.55	-NA-
UK Non-Rental	EUR	343.30	1,040.17	1.42	0.00	-NA-	-36.85	29.45	-18.91	-12.08	46.43	-NA-
UK Rental	EUR	364.24	24,801.43	33.94	0.00	-NA-	-35.39	-6.58	-1.25	-3.85	9.15	-NA-
North America Non-Rental	EUR	208.54	4,464.22	2.83	0.00	-NA-	-45.14	109.21	2.58	10.26	-18.53	-NA-
North America Rental	EUR	570.48	153,550.47	97.17	0.00	-NA-	-21.57	12.60	-1.62	4.32	9.46	-NA-
United States Non-Rental	EUR	208.54	4,464.22	2.83	0.00	-NA-	-45.14	109.21	2.58	10.26	-18.53	-NA-
United States Rental	EUR	561.77	139,468.98	88.26	0.00	-NA-	-22.11	11.43	-1.54	4.51	6.91	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

132

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Non-Rental	USD	976.40	163,571.04	27.60	0.00	-NA-	-9.69	59.56	0.83	-1.75	43.72	-NA-
Global Rental	USD	727.30	429,099.72	72.40	0.00	-NA-	-18.60	32.11	0.06	2.87	22.04	-NA-
Asia Non-Rental	USD	1,077.49	153,292.42	62.38	0.00	-NA-	-5.44	58.18	0.89	-2.23	45.84	-NA-
Asia Rental	USD	722.95	92,448.84	37.62	0.00	-NA-	-16.48	20.59	-3.48	0.56	22.39	-NA-
Asia ex Australia Non-Rental	USD	1,127.37	139,845.54	56.91	0.00	-NA-	-3.91	58.63	0.89	-3.12	45.18	36.73
Asia ex Australia Rental	USD	1,004.18	46,140.22	18.78	0.00	-NA-	-5.92	28.83	-0.51	0.21	23.45	24.71
Australia Non-Rental	USD	546.21	13,446.88	5.47	0.00	-NA-	-25.26	31.90	0.92	7.97	36.30	-NA-
Australia Rental	USD	523.84	46,308.62	18.84	0.00	-NA-	-25.53	10.11	-6.27	0.91	19.51	-NA-
Hong Kong Non-Rental	USD	1,640.84	80,966.78	32.95	0.00	-NA-	7.47	103.09	1.73	-3.82	82.74	-NA-
Hong Kong Rental	USD	1,365.87	16,875.68	6.87	0.00	-NA-	6.38	73.79	13.16	4.20	76.44	-NA-
Japan Non-Rental	USD	718.58	44,036.12	17.92	0.00	-NA-	-15.51	9.15	-2.91	-2.82	2.55	-NA-
Japan Rental	USD	773.33	19,099.53	7.77	0.00	-NA-	-13.44	-4.17	-11.74	-5.73	-10.37	-NA-
Europe Non-Rental	USD	602.76	3,576.30	3.26	0.00	-NA-	-28.18	56.33	-9.82	-3.76	59.65	-NA-
Europe Rental	USD	741.11	106,118.85	96.74	0.00	-NA-	-20.75	41.34	1.14	-1.76	31.28	-NA-
UK Non-Rental	USD	436.95	1,561.65	1.42	0.00	-NA-	-34.18	53.17	-16.71	-10.54	58.15	-NA-
UK Rental	USD	463.61	37,235.46	33.94	0.00	-NA-	-32.65	10.54	1.42	-2.17	17.88	-NA-
North America Non-Rental	USD	265.43	6,702.32	2.83	0.00	-NA-	-42.82	147.53	5.35	12.20	-12.00	-NA-
North America Rental	USD	726.11	230,532.03	97.17	0.00	-NA-	-18.25	33.23	1.04	6.15	18.22	-NA-
United States Non-Rental	USD	265.43	6,702.32	2.83	0.00	-NA-	-42.82	147.53	5.35	12.20	-12.00	-NA-
United States Rental	USD	715.03	209,390.87	88.26	0.00	-NA-	-18.81	31.85	1.13	6.35	15.47	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

133

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Non-Rental	GBP	958.85	99,672.01	27.60	0.00	-NA-	-4.07	49.19	-1.74	-1.31	25.91	-NA-
Global Rental	GBP	714.23	261,471.92	72.40	0.00	-NA-	-13.53	23.52	-2.48	3.33	6.91	-NA-
Asia Non-Rental	GBP	1,058.13	93,408.74	62.38	0.00	-NA-	0.45	47.90	-1.67	-1.80	27.77	-NA-
Asia Rental	GBP	709.96	56,333.70	37.62	0.00	-NA-	-11.28	12.75	-5.94	1.01	7.23	-NA-
Asia ex Australia Non-Rental	GBP	1,107.11	85,214.88	56.91	0.00	-NA-	2.08	48.32	-1.68	-2.70	27.19	32.01
Asia ex Australia Rental	GBP	986.14	28,115.54	18.78	0.00	-NA-	-0.07	20.46	-3.04	0.66	8.16	22.08
Australia Non-Rental	GBP	536.39	8,193.85	5.47	0.00	-NA-	-20.61	23.33	-1.65	8.44	19.41	-NA-
Australia Rental	GBP	514.43	28,218.16	18.84	0.00	-NA-	-20.90	2.96	-8.65	1.36	4.70	-NA-
Hong Kong Non-Rental	GBP	1,611.36	49,337.11	32.95	0.00	-NA-	14.16	89.90	-0.85	-3.40	60.09	-NA-
Hong Kong Rental	GBP	1,341.33	10,283.20	6.87	0.00	-NA-	13.00	62.50	10.28	4.66	54.58	-NA-
Japan Non-Rental	GBP	705.66	26,833.41	17.92	0.00	-NA-	-10.25	2.06	-5.38	-2.40	-10.16	-NA-
Japan Rental	GBP	759.43	11,638.30	7.77	0.00	-NA-	-8.05	-10.40	-13.99	-5.32	-21.47	-NA-
Europe Non-Rental	GBP	591.93	2,179.22	3.26	0.00	-NA-	-23.71	46.17	-12.11	-3.33	39.87	-NA-
Europe Rental	GBP	727.79	64,663.52	96.74	0.00	-NA-	-15.81	32.16	-1.44	-1.32	15.01	-NA-
UK Non-Rental	GBP	429.10	951.59	1.42	0.00	-NA-	-30.08	43.21	-18.83	-10.14	38.55	-NA-
UK Rental	GBP	455.28	22,689.43	33.94	0.00	-NA-	-28.46	3.36	-1.15	-1.73	3.28	-NA-
North America Non-Rental	GBP	260.66	4,084.06	2.83	0.00	-NA-	-39.26	131.45	2.68	12.69	-22.91	-NA-
North America Rental	GBP	713.06	140,474.69	97.17	0.00	-NA-	-13.16	24.57	-1.53	6.62	3.57	-NA-
United States Non-Rental	GBP	260.66	4,084.06	2.83	0.00	-NA-	-39.26	131.45	2.68	12.69	-22.91	-NA-
United States Rental	GBP	702.18	127,592.33	88.26	0.00	-NA-	-13.75	23.28	-1.44	6.82	1.16	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

134

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Non-Rental	JPY	821.77	14,090,827.48	27.60	0.00	-NA-	-18.14	44.31	-2.99	-6.49	36.58	-NA-
Global Rental	JPY	612.12	36,964,795.69	72.40	0.00	-NA-	-26.21	19.48	-3.73	-2.10	15.97	-NA-
Asia Non-Rental	JPY	906.85	13,205,375.55	62.38	0.00	-NA-	-14.28	43.07	-2.93	-6.95	38.59	-NA-
Asia Rental	JPY	608.46	7,964,005.48	37.62	0.00	-NA-	-24.29	9.07	-7.14	-4.30	16.31	-NA-
Asia ex Australia Non-Rental	JPY	948.83	12,046,994.41	56.91	0.00	-NA-	-12.89	43.47	-2.93	-7.81	37.96	38.85
Asia ex Australia Rental	JPY	845.15	3,974,749.30	18.78	0.00	-NA-	-14.72	16.52	-4.28	-4.63	17.32	26.67
Australia Non-Rental	JPY	459.71	1,158,381.13	5.47	0.00	-NA-	-32.25	19.30	-2.90	2.75	29.52	-NA-
Australia Rental	JPY	440.88	3,989,256.18	18.84	0.00	-NA-	-32.50	-0.41	-9.82	-3.97	13.57	-NA-
Hong Kong Non-Rental	JPY	1,380.98	6,974,883.08	32.95	0.00	-NA-	-2.59	83.69	-2.12	-8.47	73.65	-NA-
Hong Kong Rental	JPY	1,149.56	1,453,755.52	6.87	0.00	-NA-	-3.57	57.19	8.88	-0.84	67.67	-NA-
Japan Non-Rental	JPY	604.78	3,793,491.55	17.92	0.00	-NA-	-23.42	-1.27	-6.58	-7.52	-2.55	-NA-
Japan Rental	JPY	650.85	1,645,329.04	7.77	0.00	-NA-	-21.53	-13.33	-15.09	-10.29	-14.82	-NA-
Europe Non-Rental	JPY	507.30	308,080.37	3.26	0.00	-NA-	-34.89	41.40	-13.23	-8.41	51.71	-NA-
Europe Rental	JPY	623.74	9,141,608.42	96.74	0.00	-NA-	-28.16	27.84	-2.69	-6.50	24.76	-NA-
UK Non-Rental	JPY	367.75	134,528.19	1.42	0.00	-NA-	-40.33	38.53	-19.86	-14.86	50.29	-NA-
UK Rental	JPY	390.19	3,207,649.06	33.94	0.00	-NA-	-38.95	-0.02	-2.41	-6.89	12.03	-NA-
North America Non-Rental	JPY	223.39	577,371.56	2.83	0.00	-NA-	-48.17	123.88	1.37	6.77	-16.38	-NA-
North America Rental	JPY	611.12	19,859,181.79	97.17	0.00	-NA-	-25.89	20.50	-2.78	1.02	12.34	-NA-
United States Non-Rental	JPY	223.39	577,371.56	2.83	0.00	-NA-	-48.17	123.88	1.37	6.77	-16.38	-NA-
United States Rental	JPY	601.79	18,037,976.70	88.26	0.00	-NA-	-26.40	19.25	-2.70	1.21	9.73	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

135

FTSE EPRA/NAREIT Investment Focus Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Non-Rental	AUD	698.01	178,698.09	45.27	0.00	-NA-	-NA-	-NA-	-2.78	-3.01	-NA-	-NA-
Global Rental	AUD	519.93	468,782.87	118.75	0.00	-NA-	-NA-	-NA-	-3.52	1.55	-NA-	-NA-
Asia Non-Rental	AUD	770.28	167,468.90	102.31	0.00	-NA-	-NA-	-NA-	-2.72	-3.48	-NA-	-NA-
Asia Rental	AUD	516.83	100,998.51	61.70	0.00	-NA-	-NA-	-NA-	-6.94	-0.73	-NA-	-NA-
Asia ex Australia Non-Rental	AUD	805.93	152,778.46	93.34	0.00	-NA-	-NA-	-NA-	-2.73	-4.37	-NA-	-NA-
Asia ex Australia Rental	AUD	717.87	50,407.27	30.80	0.00	-NA-	-NA-	-NA-	-4.08	-1.07	-NA-	-NA-
Australia Non-Rental	AUD	390.47	14,690.44	8.98	0.00	-NA-	-NA-	-NA-	-2.70	6.58	-NA-	-NA-
Australia Rental	AUD	374.48	50,591.24	30.91	0.00	-NA-	-NA-	-NA-	-9.63	-0.38	-NA-	-NA-
Hong Kong Non-Rental	AUD	1,173.01	88,454.59	54.04	0.00	-NA-	-NA-	-NA-	-1.91	-5.05	-NA-	-NA-
Hong Kong Rental	AUD	976.44	18,436.34	11.26	0.00	-NA-	-NA-	-NA-	9.11	2.86	-NA-	-NA-
Japan Non-Rental	AUD	513.70	48,108.58	29.39	0.00	-NA-	-NA-	-NA-	-6.39	-4.07	-NA-	-NA-
Japan Rental	AUD	552.84	20,865.85	12.75	0.00	-NA-	-NA-	-NA-	-14.91	-6.94	-NA-	-NA-
Europe Non-Rental	AUD	430.90	3,907.04	5.35	0.00	-NA-	-NA-	-NA-	-13.05	-4.99	-NA-	-NA-
Europe Rental	AUD	529.80	115,932.72	158.67	0.00	-NA-	-NA-	-NA-	-2.49	-3.02	-NA-	-NA-
UK Non-Rental	AUD	312.37	1,706.07	2.34	0.00	-NA-	-NA-	-NA-	-19.69	-11.69	-NA-	-NA-
UK Rental	AUD	331.42	40,679.00	55.68	0.00	-NA-	-NA-	-NA-	-2.21	-3.42	-NA-	-NA-
North America Non-Rental	AUD	189.75	7,322.15	4.63	0.00	-NA-	-NA-	-NA-	1.58	10.76	-NA-	-NA-
North America Rental	AUD	519.08	251,851.63	159.38	0.00	-NA-	-NA-	-NA-	-2.58	4.79	-NA-	-NA-
United States Non-Rental	AUD	189.75	7,322.15	4.63	0.00	-NA-	-NA-	-NA-	1.58	10.76	-NA-	-NA-
United States Rental	AUD	511.16	228,755.34	144.77	0.00	-NA-	-NA-	-NA-	-2.50	4.98	-NA-	-NA-

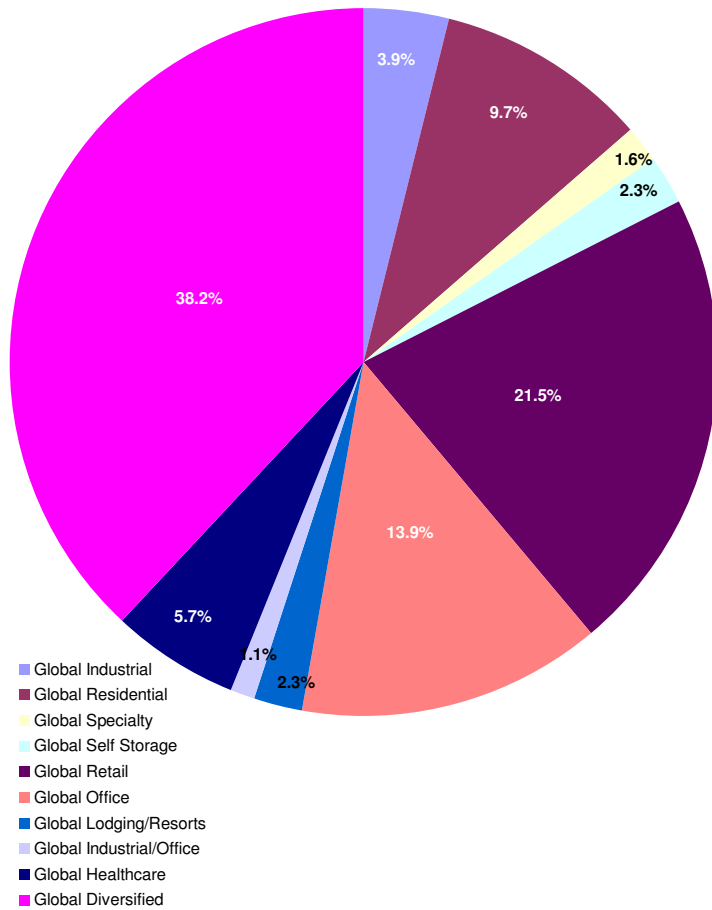
* -5 & -3 Years Total Returns are annualised

Version: November 2009

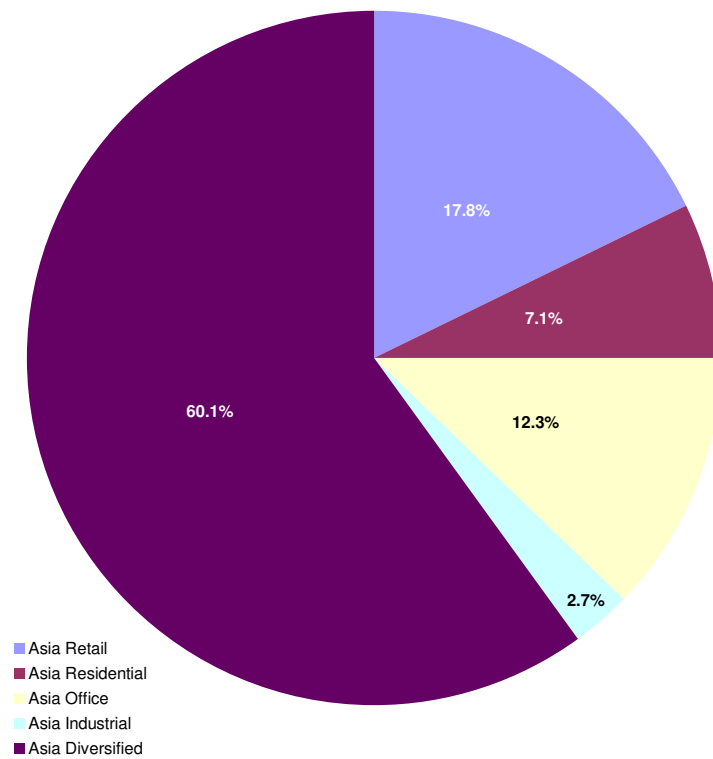
136

Section 8
Sector Developed Index Series

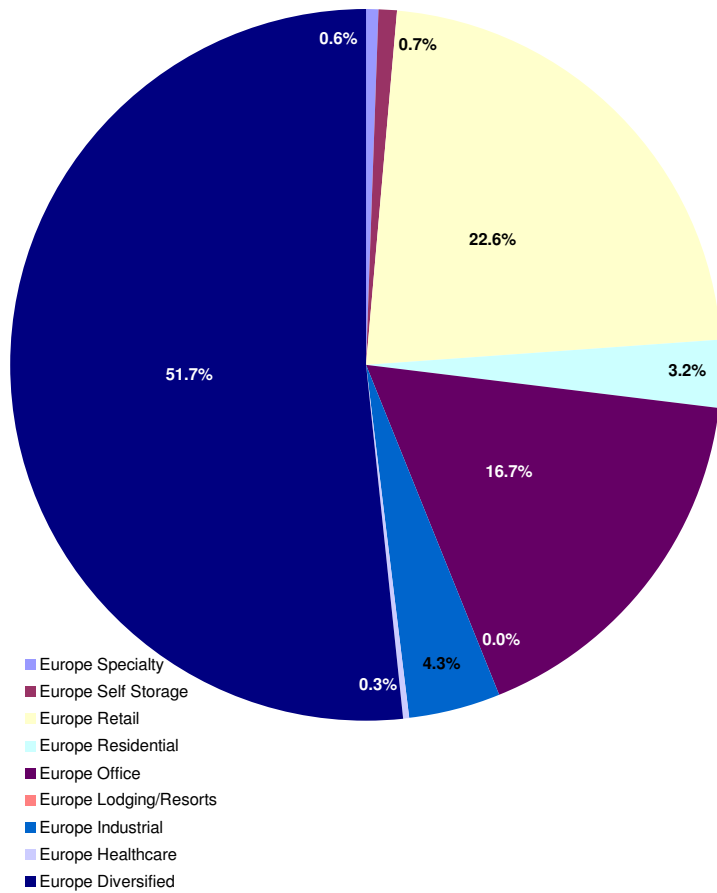
Graph 30: Sector Breakdown - Global Developed



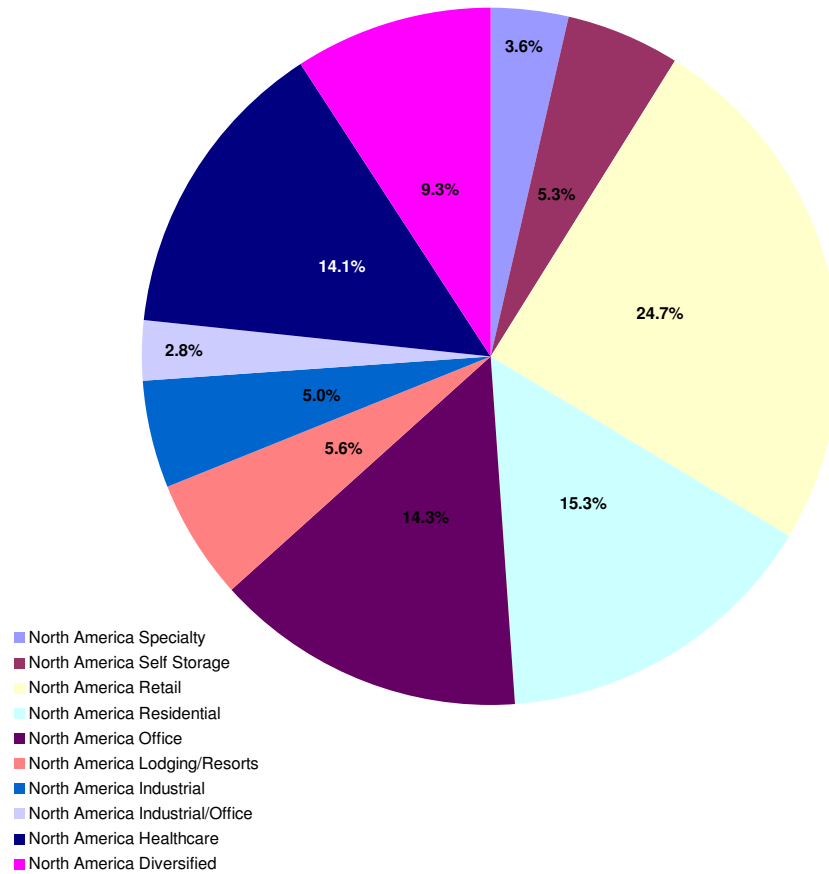
Graph 31: Sector Breakdown - Asia Developed



Graph 32: Sector Breakdown - Europe Developed



Graph 33: Sector Breakdown - North America Developed



FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Industrial	EUR	340.04	15,424.92	3.91	10.55	-NA-	-35.34	24.58	-2.33	1.93	3.57	49.15
Global Residential	EUR	862.92	38,169.47	9.67	3.53	-NA-	-12.93	23.40	-1.74	1.38	28.42	27.41
Global Specialty	EUR	1,131.30	6,175.75	1.56	2.36	-NA-	-5.28	39.18	3.67	2.27	40.33	29.02
Global Self Storage	EUR	902.43	8,905.09	2.26	3.19	-NA-	-10.58	2.85	2.64	6.00	-2.37	30.22
Global Retail	EUR	640.07	84,684.05	21.45	4.84	-NA-	-18.60	15.48	-3.82	0.94	20.40	29.36
Global Office	EUR	770.67	54,876.40	13.90	4.75	-NA-	-15.13	17.08	-3.26	0.21	16.45	23.96
Global Lodging/Resorts	EUR	446.75	8,897.94	2.25	0.53	-NA-	-27.09	35.57	-9.25	3.43	34.92	55.13
Global Industrial/Office	EUR	544.15	4,442.64	1.13	5.94	-NA-	-22.94	26.43	-9.80	-1.21	15.03	42.47
Global Healthcare	EUR	1,153.57	22,453.13	5.69	5.96	-NA-	-1.02	32.53	6.85	4.95	14.21	33.55
Global Diversified	EUR	766.53	150,730.84	38.18	3.75	-NA-	-14.74	29.96	-1.29	-2.09	31.43	26.94
Asia Retail	EUR	736.73	29,154.22	17.81	7.25	-NA-	-12.54	6.32	-8.42	-0.51	25.37	23.19
Asia Residential	EUR	2,163.20	11,660.55	7.12	1.11	-NA-	9.39	67.89	0.24	-5.02	68.88	46.01
Asia Office	EUR	841.28	20,100.09	12.28	6.22	-NA-	-9.48	3.66	-4.90	-4.16	5.83	22.36
Asia Industrial	EUR	363.22	4,455.95	2.72	25.01	-NA-	-35.06	12.19	-4.80	-0.84	33.97	47.48
Asia Diversified	EUR	833.31	98,310.08	60.06	3.14	-NA-	-10.06	34.51	-1.18	-2.66	35.77	30.54
Asia ex Australia Diversified	EUR	902.77	83,666.46	51.12	2.18	-NA-	-7.18	36.04	-0.63	-3.80	36.29	-NA-
Asia ex Australia Industrial	EUR	1,176.74	2,254.93	1.38	6.77	-NA-	-0.81	49.33	-0.43	2.09	64.57	-NA-
Asia ex Australia Office	EUR	848.62	17,240.49	10.53	4.96	-NA-	-8.80	3.96	-5.87	-4.56	3.95	-NA-
Asia ex Australia Residential	EUR	2,147.25	11,660.55	7.12	1.11	-NA-	9.12	67.89	0.24	-5.02	68.88	-NA-
Asia ex Australia Retail	EUR	872.70	9,057.11	5.53	4.06	-NA-	-4.56	6.92	-4.05	0.35	25.26	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

140

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Europe Specialty	EUR	545.08	469.78	0.64	0.00	-NA-	-26.02	121.87	2.46	-0.69	95.10	89.68
Europe Self Storage	EUR	971.74	513.11	0.70	0.00	-NA-	-21.07	57.55	-1.56	-7.49	63.56	46.79
Europe Retail	EUR	743.99	16,490.68	22.57	4.29	-NA-	-18.83	20.71	-1.98	-2.71	28.73	27.05
Europe Residential	EUR	357.66	2,312.53	3.17	3.31	-NA-	-33.74	131.48	-9.79	-5.69	76.91	49.43
Europe Office	EUR	819.57	12,232.19	16.74	3.95	-NA-	-14.19	30.72	-1.12	-1.25	28.84	22.91
Europe Industrial	EUR	304.32	3,117.44	4.27	4.42	-NA-	-37.92	-6.82	-9.84	-9.37	-7.65	53.69
Europe Healthcare	EUR	584.41	189.12	0.26	6.03	-NA-	-19.44	-6.26	1.43	-1.81	9.41	39.02
Europe Diversified	EUR	670.54	37,739.80	51.65	5.39	-NA-	-21.62	26.37	-0.45	-3.60	28.97	26.98
Eurozone Retail	EUR	1,187.90	10,289.10	14.08	5.26	-NA-	-4.60	42.71	-1.94	-3.40	39.09	25.51
Eurozone Residential	EUR	347.47	2,025.52	2.77	3.55	-NA-	-34.03	124.61	-9.19	-4.65	71.93	47.75
Eurozone Office	EUR	969.89	4,024.61	5.51	6.61	-NA-	-9.08	25.80	-3.48	-4.22	20.11	24.54
Eurozone Industrial	EUR	530.13	504.99	0.69	11.37	-NA-	-21.63	65.43	-0.03	-7.20	24.34	42.11
Eurozone Diversified	EUR	878.78	22,452.31	30.73	5.46	-NA-	-14.65	46.70	-0.29	-2.57	41.85	27.50
UK Specialty	EUR	545.08	469.78	0.64	0.00	-NA-	-26.02	121.87	2.46	-0.69	95.10	89.68
UK Self Storage	EUR	971.74	513.11	0.70	0.00	-NA-	-21.07	57.55	-1.56	-7.49	63.56	46.79
UK Retail	EUR	401.34	6,201.58	8.49	2.70	-NA-	-34.33	-8.46	-1.30	-1.55	13.40	36.25
UK Residential	EUR	391.16	287.00	0.39	1.54	-NA-	-32.64	172.43	-13.82	-12.48	106.06	75.93
UK Industrial	EUR	261.53	2,612.45	3.58	3.07	-NA-	-41.26	-19.28	-11.52	-9.78	-15.08	60.55
UK Healthcare	EUR	584.41	189.12	0.26	6.03	-NA-	-19.44	-6.26	1.43	-1.81	9.41	39.02
UK Diversified	EUR	427.98	12,863.54	17.61	5.47	-NA-	-32.20	-4.79	-0.20	-5.30	10.35	32.04
UK Office	EUR	544.65	2,705.01	3.70	2.70	-NA-	-27.31	39.81	2.91	3.53	65.23	34.63

* -5 & -3 Years Total Returns are annualised

Version: November 2009

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
North America Specialty	EUR	1,236.03	5,705.97	3.61	2.55	-NA-	-2.37	35.98	3.80	2.50	37.93	28.28
North America Self Storage	EUR	903.13	8,391.97	5.31	3.38	-NA-	-9.96	1.56	2.90	6.95	-3.81	30.82
North America Retail	EUR	552.10	39,039.15	24.71	3.28	-NA-	-21.95	21.11	-1.24	3.61	14.05	41.76
North America Residential	EUR	769.61	24,196.39	15.31	4.72	-NA-	-15.68	6.51	-1.85	5.56	13.40	31.97
North America Office	EUR	668.19	22,544.12	14.27	3.87	-NA-	-20.40	24.77	-2.78	5.33	20.89	39.16
North America Lodging/Resorts	EUR	453.75	8,897.94	5.63	0.53	-NA-	-26.69	36.91	-9.25	3.43	34.92	55.11
North America Industrial	EUR	350.64	7,851.54	4.97	4.78	-NA-	-34.04	52.19	2.55	9.03	-2.67	63.50
North America Industrial/Office	EUR	544.15	4,442.64	2.81	5.94	-NA-	-22.94	26.43	-9.80	-1.21	15.03	42.47
North America Healthcare	EUR	1,176.29	22,264.00	14.09	5.96	-NA-	-0.49	32.83	6.90	5.01	14.26	33.78
North America Diversified	EUR	667.87	14,680.96	9.29	3.61	-NA-	-19.39	12.56	-3.99	6.55	12.68	37.29
United States Specialty	EUR	1,236.03	5,705.97	3.61	2.55	-NA-	-2.37	35.98	3.80	2.50	37.93	28.28
United States Self Storage	EUR	903.13	8,391.97	5.31	3.38	-NA-	-9.96	1.56	2.90	6.95	-3.81	30.82
United States Retail	EUR	521.01	34,747.92	21.99	2.73	-NA-	-23.56	18.47	-1.58	3.79	9.17	44.20
United States Residential	EUR	742.32	22,203.66	14.05	4.59	-NA-	-16.54	4.62	-1.53	6.06	11.51	33.60
United States Office	EUR	687.91	19,323.81	12.23	3.64	-NA-	-19.84	25.58	-3.15	4.98	17.33	40.08
United States Lodging/Resorts	EUR	440.19	8,632.48	5.46	0.22	-NA-	-27.47	35.96	-9.68	3.28	34.17	55.96
United States Industrial	EUR	350.23	7,851.54	4.97	4.78	-NA-	-34.04	52.19	2.55	9.03	-2.67	63.50
United States Industrial/Office	EUR	544.15	4,442.64	2.81	5.94	-NA-	-22.94	26.43	-9.80	-1.21	15.03	42.47
United States Healthcare	EUR	1,244.79	21,487.05	13.60	5.82	-NA-	0.10	31.80	7.49	5.10	13.29	34.47
United States Diversified	EUR	601.51	11,146.16	7.05	2.71	-NA-	-22.39	5.84	-4.62	7.99	3.05	43.62

* -5 & -3 Years Total Returns are annualised

Version: November 2009

142

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Industrial	USD	432.80	23,158.11	3.91	10.55	-NA-	-32.60	47.39	0.31	3.72	11.85	54.60
Global Residential	USD	1,098.41	57,305.50	9.67	3.53	-NA-	-9.23	46.02	0.92	3.16	38.70	31.50
Global Specialty	USD	1,440.21	9,271.93	1.56	2.36	-NA-	-1.26	64.70	6.48	4.07	51.56	33.30
Global Self Storage	USD	1,148.83	13,369.60	2.26	3.19	-NA-	-6.79	21.71	5.42	7.86	5.45	32.58
Global Retail	USD	814.74	127,139.86	21.45	4.84	-NA-	-15.15	36.63	-1.21	2.71	30.04	33.07
Global Office	USD	980.89	82,388.33	13.90	4.75	-NA-	-11.54	38.51	-0.64	1.97	25.77	28.59
Global Lodging/Resorts	USD	568.78	13,358.86	2.25	0.53	-NA-	-23.99	60.44	-6.79	5.25	45.74	58.21
Global Industrial/Office	USD	692.41	6,669.93	1.13	5.94	-NA-	-19.67	49.58	-7.36	0.52	24.21	45.38
Global Healthcare	USD	1,468.07	33,709.86	5.69	5.96	-NA-	3.17	56.81	9.75	6.79	23.35	37.43
Global Diversified	USD	975.68	226,298.79	38.18	3.75	-NA-	-11.12	53.77	1.39	-0.37	41.95	32.18
Asia Retail	USD	937.77	43,770.50	17.81	7.25	-NA-	-8.84	25.78	-5.94	1.23	35.39	25.68
Asia Residential	USD	2,753.68	17,506.49	7.12	1.11	-NA-	14.03	98.66	2.96	-3.36	82.41	49.95
Asia Office	USD	1,070.94	30,177.14	12.28	6.22	-NA-	-5.65	22.64	-2.32	-2.48	14.30	27.16
Asia Industrial	USD	462.48	6,689.91	2.72	25.01	-NA-	-32.30	32.74	-2.22	0.91	44.67	49.80
Asia Diversified	USD	1,060.72	147,597.21	60.06	3.14	-NA-	-6.25	59.15	1.50	-0.95	46.64	35.95
Asia ex Australia Diversified	USD	1,149.08	125,612.11	51.12	2.18	-NA-	-3.25	60.95	2.07	-2.11	47.21	-NA-
Asia ex Australia Industrial	USD	1,497.80	3,385.43	1.38	6.77	-NA-	3.38	76.63	2.26	3.88	77.70	-NA-
Asia ex Australia Office	USD	1,080.18	25,883.90	10.53	4.96	-NA-	-4.93	23.00	-3.32	-2.89	12.26	-NA-
Asia ex Australia Residential	USD	2,733.37	17,506.49	7.12	1.11	-NA-	13.75	98.66	2.96	-3.36	82.41	-NA-
Asia ex Australia Retail	USD	1,110.57	13,597.83	5.53	4.06	-NA-	-0.53	26.49	-1.44	2.11	35.27	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Europe Specialty	USD	693.82	705.30	0.64	0.00	-NA-	-22.88	162.51	5.24	1.06	110.73	95.39
Europe Self Storage	USD	1,236.80	770.36	0.70	0.00	-NA-	-17.72	86.41	1.10	-5.87	76.65	49.35
Europe Retail	USD	947.02	24,758.17	22.57	4.29	-NA-	-15.39	42.83	0.68	-1.00	39.04	30.28
Europe Residential	USD	455.32	3,471.90	3.17	3.31	-NA-	-30.93	173.93	-7.34	-4.03	91.08	55.79
Europe Office	USD	1,042.85	18,364.72	16.74	3.95	-NA-	-10.57	54.61	1.56	0.48	39.14	27.90
Europe Industrial	USD	387.28	4,680.34	4.27	4.42	-NA-	-35.29	10.25	-7.40	-7.78	-0.26	57.51
Europe Healthcare	USD	743.63	283.94	0.26	6.03	-NA-	-16.04	10.91	4.17	-0.08	18.16	36.28
Europe Diversified	USD	853.40	56,660.41	51.65	5.39	-NA-	-18.31	49.50	2.25	-1.91	39.29	31.06
Eurozone Retail	USD	1,512.08	15,447.47	14.08	5.26	-NA-	-0.55	68.86	0.72	-1.71	50.23	30.40
Eurozone Residential	USD	442.32	3,041.01	2.77	3.55	-NA-	-31.23	165.77	-6.73	-2.97	85.68	54.19
Eurozone Office	USD	1,233.37	6,042.32	5.51	6.61	-NA-	-5.26	48.71	-0.86	-2.53	29.70	28.64
Eurozone Industrial	USD	674.00	758.16	0.69	11.37	-NA-	-18.34	95.65	2.68	-5.57	34.25	49.42
Eurozone Diversified	USD	1,118.34	33,708.63	30.73	5.46	-NA-	-11.04	73.54	2.41	-0.86	53.18	33.15
UK Specialty	USD	693.82	705.30	0.64	0.00	-NA-	-22.88	162.51	5.24	1.06	110.73	95.39
UK Self Storage	USD	1,236.80	770.36	0.70	0.00	-NA-	-17.72	86.41	1.10	-5.87	76.65	49.69
UK Retail	USD	510.84	9,310.70	8.49	2.70	-NA-	-31.55	8.32	1.38	0.18	22.49	38.01
UK Residential	USD	498.17	430.89	0.39	1.54	-NA-	-29.77	222.54	-11.47	-10.93	122.71	80.41
UK Industrial	USD	332.90	3,922.18	3.58	3.07	-NA-	-38.77	-4.49	-9.12	-8.20	-8.28	63.74
UK Healthcare	USD	743.63	283.94	0.26	6.03	-NA-	-16.04	10.91	4.17	-0.08	18.16	36.82
UK Diversified	USD	544.80	19,312.59	17.61	5.47	-NA-	-29.32	12.65	2.51	-3.63	19.19	33.25
UK Office	USD	634.33	4,061.15	3.70	2.70	-NA-	-26.07	60.49	5.33	4.98	73.14	38.01

* -5 & -3 Years Total Returns are annualised

Version: November 2009

144

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
North America Specialty	USD	1,573.54	8,566.62	3.61	2.55	-NA-	1.78	60.91	6.61	4.30	48.97	31.95
North America Self Storage	USD	1,149.75	12,599.24	5.31	3.38	-NA-	-6.14	20.19	5.69	8.83	3.89	33.09
North America Retail	USD	702.79	58,611.18	24.71	3.28	-NA-	-18.64	43.30	1.44	5.43	23.19	44.97
North America Residential	USD	979.62	36,327.10	15.31	4.72	-NA-	-12.10	26.03	0.81	7.42	22.48	34.56
North America Office	USD	850.41	33,846.47	14.27	3.87	-NA-	-17.02	47.61	-0.15	7.18	30.54	41.90
North America Lodging/Resorts	USD	577.70	13,358.86	5.63	0.53	-NA-	-23.58	62.03	-6.79	5.25	45.74	58.00
North America Industrial	USD	446.24	11,787.86	4.97	4.78	-NA-	-31.24	80.06	5.33	10.94	5.10	71.10
North America Industrial/Office	USD	692.41	6,669.93	2.81	5.94	-NA-	-19.67	49.58	-7.36	0.52	24.21	44.76
North America Healthcare	USD	1,496.98	33,425.92	14.09	5.96	-NA-	3.72	57.18	9.80	6.85	23.40	37.74
North America Diversified	USD	850.17	22,041.17	9.29	3.61	-NA-	-15.97	33.19	-1.39	8.42	21.70	39.73
United States Specialty	USD	1,573.54	8,566.62	3.61	2.55	-NA-	1.78	60.91	6.61	4.30	48.97	32.42
United States Self Storage	USD	1,149.75	12,599.24	5.31	3.38	-NA-	-6.14	20.19	5.69	8.83	3.89	33.09
United States Retail	USD	663.22	52,168.57	21.99	2.73	-NA-	-20.32	40.18	1.09	5.61	17.92	47.96
United States Residential	USD	944.89	33,335.33	14.05	4.59	-NA-	-13.00	23.79	1.14	7.92	20.43	36.68
United States Office	USD	875.46	29,011.68	12.23	3.64	-NA-	-16.45	48.56	-0.53	6.83	26.69	42.89
United States Lodging/Resorts	USD	560.43	12,960.31	5.46	0.22	-NA-	-24.38	60.91	-7.23	5.10	44.93	58.97
United States Industrial	USD	445.73	11,787.86	4.97	4.78	-NA-	-31.24	80.06	5.33	10.94	5.11	71.34
United States Industrial/Office	USD	692.41	6,669.93	2.81	5.94	-NA-	-19.67	49.58	-7.36	0.52	24.21	45.38
United States Healthcare	USD	1,584.17	32,259.44	13.60	5.82	-NA-	4.34	55.95	10.41	6.95	22.35	38.30
United States Diversified	USD	765.74	16,734.22	7.05	2.71	-NA-	-19.09	25.24	-2.03	9.88	11.31	45.61

* -5 & -3 Years Total Returns are annualised

Version: November 2009

145

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Industrial	GBP	425.03	14,111.40	3.91	10.55	-NA-	-28.41	37.81	-2.24	4.18	-2.01	53.69
Global Residential	GBP	1,078.67	34,919.10	9.67	3.53	-NA-	-3.58	36.53	-1.64	3.61	21.51	28.60
Global Specialty	GBP	1,414.33	5,649.85	1.56	2.36	-NA-	4.88	54.00	3.77	4.52	32.78	31.36
Global Self Storage	GBP	1,128.19	8,146.76	2.26	3.19	-NA-	-0.99	13.80	2.74	8.34	-7.62	33.36
Global Retail	GBP	800.10	77,472.67	21.45	4.84	-NA-	-9.86	27.75	-3.72	3.16	13.93	30.54
Global Office	GBP	963.26	50,203.33	13.90	4.75	-NA-	-6.03	29.51	-3.17	2.42	10.18	26.76
Global Lodging/Resorts	GBP	558.56	8,140.22	2.25	0.53	-NA-	-19.26	50.01	-9.16	5.71	27.68	55.10
Global Industrial/Office	GBP	679.97	4,064.32	1.13	5.94	-NA-	-14.67	39.86	-9.71	0.96	8.82	44.28
Global Healthcare	GBP	1,441.69	20,541.10	5.69	5.96	-NA-	9.59	46.62	6.96	7.26	8.07	37.94
Global Diversified	GBP	958.15	137,895.17	38.18	3.75	-NA-	-5.59	43.77	-1.19	0.07	24.36	27.96
Asia Retail	GBP	920.91	26,671.56	17.81	7.25	-NA-	-3.16	17.61	-8.33	1.68	18.62	22.88
Asia Residential	GBP	2,704.20	10,667.58	7.12	1.11	-NA-	21.13	85.75	0.34	-2.93	59.81	47.12
Asia Office	GBP	1,051.69	18,388.44	12.28	6.22	-NA-	0.23	14.67	-4.80	-2.05	0.14	24.72
Asia Industrial	GBP	454.17	4,076.50	2.72	25.01	-NA-	-28.08	24.11	-4.71	1.35	26.75	47.38
Asia Diversified	GBP	1,041.66	89,938.36	60.06	3.14	-NA-	-0.41	48.81	-1.08	-0.52	28.47	31.14
Asia ex Australia Diversified	GBP	1,128.43	76,541.74	51.12	2.18	-NA-	2.78	50.49	-0.53	-1.68	28.97	-NA-
Asia ex Australia Industrial	GBP	1,470.88	2,062.91	1.38	6.77	-NA-	9.82	65.15	-0.34	4.34	55.68	-NA-
Asia ex Australia Office	GBP	1,060.77	15,772.35	10.53	4.96	-NA-	0.98	15.01	-5.78	-2.46	-1.65	-NA-
Asia ex Australia Residential	GBP	2,684.25	10,667.58	7.12	1.11	-NA-	20.83	85.75	0.34	-2.93	59.81	-NA-
Asia ex Australia Retail	GBP	1,090.61	8,285.84	5.53	4.06	-NA-	5.67	18.27	-3.95	2.56	18.51	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

146

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Europe Specialty	GBP	681.35	429.78	0.64	0	-NA-	-18.08	145.45	2.57	1.50	84.62	93.77
Europe Self Storage	GBP	1,214.58	469.42	0.70	0	-NA-	-12.60	74.29	-1.47	-5.45	54.76	45.78
Europe Retail	GBP	930.00	15,086.39	22.57	4.29	-NA-	-10.12	33.54	-1.89	-0.57	21.81	27.74
Europe Residential	GBP	447.14	2,115.60	3.17	3.31	-NA-	-26.63	156.12	-9.69	-3.61	67.41	56.59
Europe Office	GBP	1,024.11	11,190.54	16.74	3.95	-NA-	-5.00	44.57	-1.03	0.93	21.90	26.19
Europe Industrial	GBP	380.33	2,851.97	4.27	4.42	-NA-	-31.27	3.08	-9.75	-7.37	-12.62	54.07
Europe Healthcare	GBP	730.26	173.02	0.26	6.03	-NA-	-10.81	3.70	1.52	0.36	3.52	37.95
Europe Diversified	GBP	838.06	34,526.02	51.65	5.39	-NA-	-13.22	39.78	-0.35	-1.48	22.03	28.93
Eurozone Retail	GBP	1,484.91	9,412.91	14.08	5.26	-NA-	5.64	57.88	-1.84	-1.27	31.61	28.54
Eurozone Residential	GBP	434.37	1,853.04	2.77	3.55	-NA-	-26.95	148.50	-9.10	-2.55	62.67	54.97
Eurozone Office	GBP	1,211.21	3,681.89	5.51	6.61	-NA-	0.64	39.04	-3.38	-2.10	13.63	27.59
Eurozone Industrial	GBP	661.89	461.99	0.69	11.37	-NA-	-13.26	82.94	0.07	-5.15	17.61	48.73
Eurozone Diversified	GBP	1,098.24	20,540.36	30.73	5.46	-NA-	-5.51	62.27	-0.20	-0.43	34.20	31.13
UK Specialty	GBP	681.35	429.78	0.64	0	-NA-	-18.08	145.45	2.57	1.50	84.62	93.77
UK Self Storage	GBP	1,214.58	469.42	0.70	0	-NA-	-12.60	74.29	-1.47	-5.45	54.76	45.78
UK Retail	GBP	501.66	5,673.48	8.49	2.7	-NA-	-27.28	1.28	-1.20	0.62	7.31	35.07
UK Residential	GBP	489.22	262.56	0.39	1.54	-NA-	-25.40	201.58	-13.72	-10.53	95.11	80.82
UK Industrial	GBP	326.91	2,389.98	3.58	3.07	-NA-	-34.95	-10.70	-11.43	-7.79	-19.64	60.06
UK Healthcare	GBP	730.26	173.02	0.26	6.03	-NA-	-10.81	3.70	1.52	0.36	3.52	37.95
UK Diversified	GBP	535.01	11,768.13	17.61	5.47	-NA-	-24.93	5.33	-0.10	-3.21	4.42	30.55
UK Office	GBP	680.98	2,474.66	3.70	2.7	-NA-	-19.50	54.70	3.02	5.82	56.38	34.13

* -5 & -3 Years Total Returns are annualised

Version: November 2009

147

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
North America Specialty	GBP	1,545.27	5,220.07	3.61	2.55	-NA-	8.11	50.45	3.90	4.76	30.51	30.24
North America Self Storage	GBP	1,129.09	7,677.34	5.31	3.38	-NA-	-0.30	12.37	3.00	9.31	-8.98	34.05
North America Retail	GBP	690.16	35,714.72	24.71	3.28	-NA-	-13.58	33.99	-1.14	5.89	7.93	43.69
North America Residential	GBP	962.02	22,135.92	15.31	4.72	-NA-	-6.63	17.84	-1.75	7.89	7.30	33.12
North America Office	GBP	835.13	20,624.35	14.27	3.87	-NA-	-11.86	38.02	-2.69	7.65	14.37	41.08
North America Lodging/Resorts	GBP	567.32	8,140.22	5.63	0.53	-NA-	-18.82	51.50	-9.16	5.71	27.68	55.22
North America Industrial	GBP	438.22	7,182.93	4.97	4.78	-NA-	-26.96	68.36	2.65	11.43	-7.92	73.17
North America Industrial/Office	GBP	679.97	4,064.32	2.81	5.94	-NA-	-14.67	39.86	-9.71	0.96	8.82	44.28
North America Healthcare	GBP	1,470.08	20,368.09	14.09	5.96	-NA-	10.18	46.96	7.01	7.33	8.11	38.22
North America Diversified	GBP	834.90	13,430.79	9.29	3.61	-NA-	-10.74	24.53	-3.90	8.90	6.63	38.32
United States Specialty	GBP	1,545.27	5,220.07	3.61	2.55	-NA-	8.11	50.45	3.90	4.76	30.51	30.24
United States Self Storage	GBP	1,129.09	7,677.34	5.31	3.38	-NA-	-0.30	12.37	3.00	9.31	-8.98	34.05
United States Retail	GBP	651.31	31,788.92	21.99	2.73	-NA-	-15.36	31.07	-1.48	6.08	3.31	46.39
United States Residential	GBP	927.92	20,312.88	14.05	4.59	-NA-	-7.58	15.75	-1.43	8.40	5.51	34.77
United States Office	GBP	859.72	17,678.27	12.23	3.64	-NA-	-11.25	38.90	-3.06	7.30	10.99	42.39
United States Lodging/Resorts	GBP	550.36	7,897.37	5.46	0.22	-NA-	-19.68	50.45	-9.59	5.56	26.97	55.97
United States Industrial	GBP	437.72	7,182.93	4.97	4.78	-NA-	-26.96	68.35	2.65	11.43	-7.92	73.16
United States Industrial/Office	GBP	679.97	4,064.32	2.81	5.94	-NA-	-14.67	39.86	-9.71	0.96	8.82	44.28
United States Healthcare	GBP	1,555.71	19,657.29	13.60	5.82	-NA-	10.83	45.82	7.60	7.42	7.19	38.90
United States Diversified	GBP	751.98	10,197.00	7.05	2.71	-NA-	-14.06	17.10	-4.52	10.37	-2.48	44.80

* -5 & -3 Years Total Returns are annualised

Version: November 2009

148

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Industrial	JPY	364.26	1,994,955.69	3.91	10.55	-NA-	-38.91	33.31	-3.48	-1.29	6.29	53.63
Global Residential	JPY	924.46	4,936,582.01	9.67	3.53	-NA-	-17.72	32.07	-2.90	-1.83	31.81	33.19
Global Specialty	JPY	1,212.12	798,730.05	1.56	2.36	-NA-	-10.50	48.97	2.45	-0.96	44.03	34.79
Global Self Storage	JPY	966.89	1,151,723.77	2.26	3.19	-NA-	-15.51	10.08	1.43	2.65	0.21	32.60
Global Retail	JPY	685.71	10,952,463.21	21.45	4.84	-NA-	-23.08	23.57	-4.95	-2.26	23.58	34.20
Global Office	JPY	825.54	7,097,343.06	13.90	4.75	-NA-	-19.81	25.28	-4.40	-2.96	19.52	30.26
Global Lodging/Resorts	JPY	478.70	1,150,799.04	2.25	0.53	-NA-	-31.10	45.11	-10.32	0.16	38.49	57.95
Global Industrial/Office	JPY	582.75	574,580.91	1.13	5.94	-NA-	-27.19	35.29	-10.87	-4.34	18.04	45.84
Global Healthcare	JPY	1,235.57	2,903,935.86	5.69	5.96	-NA-	-6.48	41.83	5.59	1.63	17.22	37.50
Global Diversified	JPY	821.16	19,494,509.59	38.18	3.75	-NA-	-19.44	39.07	-2.45	-5.18	34.90	34.02
Asia Retail	JPY	789.25	3,770,610.12	17.81	7.25	-NA-	-17.36	13.77	-9.50	-3.66	28.66	29.23
Asia Residential	JPY	2,317.58	1,508,096.86	7.12	1.11	-NA-	3.36	79.68	-0.94	-8.03	73.34	51.81
Asia Office	JPY	901.33	2,599,609.65	12.28	6.22	-NA-	-14.47	10.93	-6.02	-7.19	8.62	28.72
Asia Industrial	JPY	389.24	576,302.44	2.72	25.01	-NA-	-38.63	20.05	-5.92	-3.97	37.49	50.63
Asia Diversified	JPY	892.73	12,714,761.95	60.06	3.14	-NA-	-15.02	43.95	-2.35	-5.74	39.35	37.93
Asia ex Australia Diversified	JPY	967.10	10,820,855.05	51.12	2.18	-NA-	-12.29	45.58	-1.80	-6.84	39.89	-NA-
Asia ex Australia Industrial	JPY	1,260.59	291,638.00	1.38	6.77	-NA-	-6.29	59.75	-1.61	-1.14	68.86	-NA-
Asia ex Australia Office	JPY	909.12	2,229,768.64	10.53	4.96	-NA-	-13.82	11.25	-6.98	-7.58	6.69	-NA-
Asia ex Australia Residential	JPY	2,300.48	1,508,096.86	7.12	1.11	-NA-	3.11	79.68	-0.94	-8.03	73.34	-NA-
Asia ex Australia Retail	JPY	934.69	1,171,385.16	5.53	4.06	-NA-	-9.83	14.40	-5.18	-2.83	28.55	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

149

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Europe Specialty	JPY	583.94	60,758.49	0.64	0	-NA-	-30.09	137.43	1.26	-3.83	100.25	93.76
Europe Self Storage	JPY	1,040.93	66,362.61	0.70	0	-NA-	-25.42	68.60	-2.72	-10.42	67.87	52.10
Europe Retail	JPY	797.04	2,132,792.77	22.57	4.29	-NA-	-23.30	29.18	-3.14	-5.79	32.13	32.67
Europe Residential	JPY	383.21	299,086.87	3.17	3.31	-NA-	-37.39	147.76	-10.85	-8.67	81.58	54.71
Europe Office	JPY	877.70	1,582,029.15	16.74	3.95	-NA-	-18.93	39.84	-2.29	-4.37	32.23	29.23
Europe Industrial	JPY	325.95	403,188.11	4.27	4.42	-NA-	-41.35	-0.29	-10.90	-12.24	-5.22	56.54
Europe Healthcare	JPY	625.86	24,459.69	0.26	6.03	-NA-	-23.89	0.31	0.22	-4.91	12.29	39.29
Europe Diversified	JPY	718.24	4,881,011.10	51.65	5.39	-NA-	-25.95	35.21	-1.62	-6.65	32.36	32.76
Eurozone Retail	JPY	1,272.62	1,330,722.15	14.08	5.26	-NA-	-9.85	52.72	-3.10	-6.46	42.76	31.59
Eurozone Residential	JPY	372.27	261,967.60	2.77	3.55	-NA-	-37.66	140.38	-10.26	-7.66	76.46	53.25
Eurozone Office	JPY	1,038.04	520,515.75	5.51	6.61	-NA-	-14.12	34.50	-4.62	-7.24	23.25	29.70
Eurozone Industrial	JPY	567.26	65,312.05	0.69	11.37	-NA-	-25.98	76.96	-1.21	-10.13	27.58	47.62
Eurozone Diversified	JPY	941.22	2,903,830.12	30.73	5.46	-NA-	-19.36	56.96	-1.47	-5.66	45.57	34.14
UK Specialty	JPY	583.94	60,758.49	0.64	0	-NA-	-30.09	137.43	1.26	-3.83	100.25	93.76
UK Self Storage	JPY	1,040.93	66,362.61	0.70	0	-NA-	-25.42	68.60	-2.72	-10.42	67.87	52.10
UK Retail	JPY	429.93	802,070.62	8.49	2.7	-NA-	-37.95	-2.03	-2.46	-4.66	16.40	40.64
UK Residential	JPY	419.28	37,119.27	0.39	1.54	-NA-	-36.34	191.73	-14.82	-15.23	111.64	78.44
UK Industrial	JPY	280.18	337,876.06	3.58	3.07	-NA-	-44.49	-13.62	-12.56	-12.63	-12.84	62.80
UK Healthcare	JPY	625.86	24,459.69	0.26	6.03	-NA-	-23.89	0.31	0.22	-4.91	12.29	39.29
UK Diversified	JPY	458.52	1,663,682.88	17.61	5.47	-NA-	-35.93	1.89	-1.37	-8.29	13.27	35.47
UK Office	JPY	583.62	349,847.61	3.70	2.7	-NA-	-31.31	49.64	1.70	0.26	69.62	39.46

* -5 & -3 Years Total Returns are annualised

Version: November 2009

150

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
North America Specialty	JPY	1,324.34	737,971.56	3.61	2.55	-NA-	-7.74	45.54	2.58	-0.74	41.56	34.10
North America Self Storage	JPY	967.66	1,085,361.16	5.31	3.38	-NA-	-14.92	8.70	1.68	3.57	-1.27	32.97
North America Retail	JPY	591.49	5,049,060.32	24.71	3.28	-NA-	-26.25	29.61	-2.40	0.33	17.07	44.94
North America Residential	JPY	824.48	3,129,398.27	15.31	4.72	-NA-	-20.32	13.99	-3.01	2.22	16.39	35.12
North America Office	JPY	715.73	2,915,704.26	14.27	3.87	-NA-	-24.78	33.51	-3.93	2.00	24.06	43.14
North America Lodging/Resorts	JPY	486.21	1,150,799.04	5.63	0.53	-NA-	-30.72	46.55	-10.32	0.16	38.49	57.86
North America Industrial	JPY	375.57	1,015,465.13	4.97	4.78	-NA-	-37.67	62.85	1.34	5.58	-0.12	68.48
North America Industrial/Office	JPY	582.75	574,580.91	2.81	5.94	-NA-	-27.19	35.29	-10.87	-4.34	18.04	45.84
North America Healthcare	JPY	1,259.91	2,879,476.16	14.09	5.96	-NA-	-5.98	42.16	5.64	1.69	17.27	37.71
North America Diversified	JPY	715.53	1,898,736.54	9.29	3.61	-NA-	-23.83	20.46	-5.12	3.18	15.66	40.00
United States Specialty	JPY	1,324.34	737,971.56	3.61	2.55	-NA-	-7.74	45.54	2.58	-0.74	41.56	34.10
United States Self Storage	JPY	967.66	1,085,361.16	5.31	3.38	-NA-	-14.92	8.70	1.68	3.57	-1.27	32.97
United States Retail	JPY	558.19	4,494,061.88	21.99	2.73	-NA-	-27.77	26.79	-2.74	0.51	12.06	47.24
United States Residential	JPY	795.25	2,871,671.65	14.05	4.59	-NA-	-21.13	11.96	-2.69	2.71	14.45	36.42
United States Office	JPY	736.81	2,499,211.00	12.23	3.64	-NA-	-24.26	34.36	-4.29	1.66	20.39	43.84
United States Lodging/Resorts	JPY	471.67	1,116,466.12	5.46	0.22	-NA-	-31.46	45.54	-10.74	0.01	37.73	58.59
United States Industrial	JPY	375.14	1,015,465.13	4.97	4.78	-NA-	-37.67	62.86	1.34	5.58	-0.12	68.48
United States Industrial/Office	JPY	582.75	574,580.91	2.81	5.94	-NA-	-27.19	35.29	-10.87	-4.34	18.04	45.84
United States Healthcare	JPY	1,333.29	2,778,989.74	13.60	5.82	-NA-	-5.42	41.05	6.23	1.78	16.27	38.18
United States Diversified	JPY	644.47	1,441,569.12	7.05	2.71	-NA-	-26.66	13.28	-5.74	4.57	5.78	45.39

* -5 & -3 Years Total Returns are annualised

Version: November 2009

151

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Industrial	AUD	309.40	25,299.78	6.41	10.55	-NA-	-NA-	-NA-	-3.28	2.39	-NA-	-NA-
Global Residential	AUD	785.23	62,605.11	15.86	3.53	-NA-	-NA-	-NA-	-2.69	1.84	-NA-	-NA-
Global Specialty	AUD	1,029.58	10,129.39	2.57	2.36	-NA-	-NA-	-NA-	2.67	2.73	-NA-	-NA-
Global Self Storage	AUD	821.28	14,606.02	3.70	3.19	-NA-	-NA-	-NA-	1.64	6.48	-NA-	-NA-
Global Retail	AUD	582.44	138,897.75	35.19	4.84	-NA-	-NA-	-NA-	-4.75	1.39	-NA-	-NA-
Global Office	AUD	701.22	90,007.61	22.80	4.75	-NA-	-NA-	-NA-	-4.20	0.66	-NA-	-NA-
Global Lodging/Resorts	AUD	406.61	14,594.29	3.70	0.53	-NA-	-NA-	-NA-	-10.13	3.90	-NA-	-NA-
Global Industrial/Office	AUD	494.99	7,286.76	1.85	5.94	-NA-	-NA-	-NA-	-10.68	-0.77	-NA-	-NA-
Global Healthcare	AUD	1,049.49	36,827.35	9.33	5.96	-NA-	-NA-	-NA-	5.82	5.42	-NA-	-NA-
Global Diversified	AUD	697.49	247,226.91	62.63	3.75	-NA-	-NA-	-NA-	-2.25	-1.65	-NA-	-NA-
Asia Retail	AUD	670.39	47,818.40	29.21	7.25	-NA-	-NA-	-NA-	-9.31	-0.07	-NA-	-NA-
Asia Residential	AUD	1,968.55	19,125.49	11.68	1.11	-NA-	-NA-	-NA-	-0.73	-4.60	-NA-	-NA-
Asia Office	AUD	765.59	32,967.92	20.14	6.22	-NA-	-NA-	-NA-	-5.82	-3.73	-NA-	-NA-
Asia Industrial	AUD	330.62	7,308.59	4.47	25.01	-NA-	-NA-	-NA-	-5.72	-0.39	-NA-	-NA-
Asia Diversified	AUD	758.29	161,247.00	98.51	3.14	-NA-	-NA-	-NA-	-2.14	-2.22	-NA-	-NA-
Asia ex Australia Diversified	AUD	821.46	137,228.72	83.84	2.18	-NA-	-NA-	-NA-	-1.59	-3.36	-NA-	-NA-
Asia ex Australia Industrial	AUD	1,070.75	3,698.52	2.26	6.77	-NA-	-NA-	-NA-	-1.40	2.55	-NA-	-NA-
Asia ex Australia Office	AUD	772.20	28,277.64	17.28	4.96	-NA-	-NA-	-NA-	-6.79	-4.13	-NA-	-NA-
Asia ex Australia Residential	AUD	1,954.03	19,125.49	11.68	1.11	-NA-	-NA-	-NA-	-0.73	-4.60	-NA-	-NA-
Asia ex Australia Retail	AUD	793.92	14,855.36	9.08	4.06	-NA-	-NA-	-NA-	-4.98	0.80	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

152

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Europe Specialty	AUD	495.99	770.53	1.05	0	-NA-	-NA-	-NA-	1.47	-0.24	-NA-	-NA-
Europe Self Storage	AUD	884.17	841.60	1.15	0	-NA-	-NA-	-NA-	-2.52	-7.07	-NA-	-NA-
Europe Retail	AUD	677.00	27,047.81	37.02	4.29	-NA-	-NA-	-NA-	-2.93	-2.27	-NA-	-NA-
Europe Residential	AUD	325.50	3,792.98	5.19	3.31	-NA-	-NA-	-NA-	-10.66	-5.26	-NA-	-NA-
Europe Office	AUD	745.51	20,063.09	27.46	3.95	-NA-	-NA-	-NA-	-2.08	-0.81	-NA-	-NA-
Europe Industrial	AUD	276.86	5,113.18	7.00	4.42	-NA-	-NA-	-NA-	-10.71	-8.96	-NA-	-NA-
Europe Healthcare	AUD	531.60	310.19	0.42	6.03	-NA-	-NA-	-NA-	0.43	-1.37	-NA-	-NA-
Europe Diversified	AUD	610.08	61,900.37	84.72	5.39	-NA-	-NA-	-NA-	-1.41	-3.17	-NA-	-NA-
Eurozone Retail	AUD	1,080.96	16,876.05	23.10	5.26	-NA-	-NA-	-NA-	-2.89	-2.97	-NA-	-NA-
Eurozone Residential	AUD	316.21	3,322.24	4.55	3.55	-NA-	-NA-	-NA-	-10.07	-4.22	-NA-	-NA-
Eurozone Office	AUD	881.71	6,601.11	9.03	6.61	-NA-	-NA-	-NA-	-4.42	-3.79	-NA-	-NA-
Eurozone Industrial	AUD	481.83	828.28	1.13	11.37	-NA-	-NA-	-NA-	-1.00	-6.78	-NA-	-NA-
Eurozone Diversified	AUD	799.48	36,826.01	50.40	5.46	-NA-	-NA-	-NA-	-1.26	-2.13	-NA-	-NA-
UK Specialty	AUD	495.99	770.53	1.05	0	-NA-	-NA-	-NA-	1.47	-0.24	-NA-	-NA-
UK Self Storage	AUD	884.17	841.60	1.15	0	-NA-	-NA-	-NA-	-2.52	-7.07	-NA-	-NA-
UK Retail	AUD	365.19	10,171.76	13.92	2.7	-NA-	-NA-	-NA-	-2.25	-1.10	-NA-	-NA-
UK Residential	AUD	356.13	470.74	0.64	1.54	-NA-	-NA-	-NA-	-14.64	-12.07	-NA-	-NA-
UK Industrial	AUD	237.98	4,284.90	5.86	3.07	-NA-	-NA-	-NA-	-12.38	-9.38	-NA-	-NA-
UK Healthcare	AUD	531.60	310.19	0.42	6.03	-NA-	-NA-	-NA-	0.43	-1.37	-NA-	-NA-
UK Diversified	AUD	389.47	21,098.62	28.88	5.47	-NA-	-NA-	-NA-	-1.16	-4.87	-NA-	-NA-
UK Office	AUD	495.73	4,436.72	6.07	2.7	-NA-	-NA-	-NA-	1.92	4.00	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

153

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Gross Total Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
North America Specialty	AUD	1,124.89	9,358.86	5.92	2.55	-NA-	-NA-	-NA-	2.79	2.96	-NA-	-NA-
North America Self Storage	AUD	821.93	13,764.41	8.71	3.38	-NA-	-NA-	-NA-	1.90	7.43	-NA-	-NA-
North America Retail	AUD	502.41	64,031.54	40.52	3.28	-NA-	-NA-	-NA-	-2.20	4.07	-NA-	-NA-
North America Residential	AUD	700.31	39,686.63	25.12	4.72	-NA-	-NA-	-NA-	-2.80	6.04	-NA-	-NA-
North America Office	AUD	607.94	36,976.59	23.40	3.87	-NA-	-NA-	-NA-	-3.73	5.80	-NA-	-NA-
North America Lodging/Resorts	AUD	412.99	14,594.29	9.24	0.53	-NA-	-NA-	-NA-	-10.13	3.90	-NA-	-NA-
North America Industrial	AUD	319.01	12,878.00	8.15	4.78	-NA-	-NA-	-NA-	1.55	9.52	-NA-	-NA-
North America Industrial/Office	AUD	494.99	7,286.76	4.61	5.94	-NA-	-NA-	-NA-	-10.68	-0.77	-NA-	-NA-
North America Healthcare	AUD	1,070.16	36,517.15	23.11	5.96	-NA-	-NA-	-NA-	5.86	5.48	-NA-	-NA-
North America Diversified	AUD	607.77	24,079.54	15.24	3.61	-NA-	-NA-	-NA-	-4.92	7.03	-NA-	-NA-
United States Specialty	AUD	1,124.89	9,358.86	5.92	2.55	-NA-	-NA-	-NA-	2.79	2.96	-NA-	-NA-
United States Self Storage	AUD	821.93	13,764.41	8.71	3.38	-NA-	-NA-	-NA-	1.90	7.43	-NA-	-NA-
United States Retail	AUD	474.13	56,993.12	36.07	2.73	-NA-	-NA-	-NA-	-2.53	4.26	-NA-	-NA-
United States Residential	AUD	675.49	36,418.18	23.05	4.59	-NA-	-NA-	-NA-	-2.48	6.54	-NA-	-NA-
United States Office	AUD	625.85	31,694.68	20.06	3.64	-NA-	-NA-	-NA-	-4.09	5.46	-NA-	-NA-
United States Lodging/Resorts	AUD	400.64	14,158.88	8.96	0.22	-NA-	-NA-	-NA-	-10.56	3.75	-NA-	-NA-
United States Industrial	AUD	318.64	12,878.00	8.15	4.78	-NA-	-NA-	-NA-	1.55	9.51	-NA-	-NA-
United States Industrial/Office	AUD	494.99	7,286.76	4.61	5.94	-NA-	-NA-	-NA-	-10.68	-0.77	-NA-	-NA-
United States Healthcare	AUD	1,132.50	35,242.80	22.30	5.82	-NA-	-NA-	-NA-	6.45	5.58	-NA-	-NA-
United States Diversified	AUD	547.41	18,281.80	11.57	2.71	-NA-	-NA-	-NA-	-5.54	8.47	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

154

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return	Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
				Ccy (m) Nov-09	(%) Weight Nov-09	Yld (%) Nov-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-09	Rtn (%) YTD	
	Global Specialty	EUR	1,026.41	6,175.75	1.56	0.00	-NA-	-7.58	34.66	3.67	2.27	37.02	28.88
	Global Self Storage	EUR	796.62	8,905.09	2.26	0.00	-NA-	-13.47	-0.84	2.53	6.00	-5.14	30.12
	Global Retail	EUR	529.39	84,684.05	21.45	0.00	-NA-	-22.59	9.06	-4.14	0.74	14.20	29.02
	Global Residential	EUR	739.49	38,169.47	9.67	0.00	-NA-	-16.44	17.23	-2.16	1.18	23.35	27.34
	Global Office	EUR	652.81	54,876.40	13.90	0.00	-NA-	-18.93	10.32	-3.55	0.09	10.79	23.80
	Global Lodging/Resorts	EUR	374.88	8,897.94	2.25	0.00	-NA-	-30.51	31.99	-9.40	3.28	32.40	55.50
	Global Industrial/Office	EUR	423.63	4,442.64	1.13	0.00	-NA-	-28.06	17.19	-10.30	-1.76	7.91	42.71
	Global Industrial	EUR	274.21	15,424.92	3.91	0.00	-NA-	-39.12	15.62	-3.02	1.62	-2.10	48.64
	Global Healthcare	EUR	899.10	22,453.13	5.69	0.00	-NA-	-7.12	22.96	5.56	3.96	6.45	33.55
	Global Diversified	EUR	675.38	150,730.84	38.18	0.00	-NA-	-17.66	24.88	-1.85	-2.46	26.76	26.82
	Asia Retail	EUR	590.49	29,154.22	17.81	0.00	-NA-	-17.48	-0.39	-8.50	-0.52	17.52	22.78
	Asia Residential	EUR	2,036.11	11,660.55	7.12	0.00	-NA-	7.80	65.89	-0.06	-5.02	66.86	45.94
	Asia Office	EUR	715.67	20,100.09	12.28	0.00	-NA-	-13.49	-2.03	-5.08	-4.16	1.07	22.40
	Asia Industrial	EUR	268.57	4,455.95	2.72	0.00	-NA-	-40.40	-0.55	-5.32	-0.83	26.60	47.83
	Asia Diversified	EUR	750.53	98,310.08	60.06	0.00	-NA-	-12.61	30.42	-1.87	-3.14	32.06	30.50
	Asia ex Australia Diversified	EUR	836.55	83,666.46	51.12	0.00	-NA-	-9.11	32.82	-1.37	-4.29	33.07	-NA-
	Asia ex Australia Industrial	EUR	890.98	2,254.93	1.38	0.00	-NA-	-7.93	36.24	-1.55	2.09	50.15	-NA-
	Asia ex Australia Office	EUR	741.85	17,240.49	10.53	0.00	-NA-	-12.17	-1.25	-6.09	-4.57	-0.44	-NA-
	Asia ex Australia Residential	EUR	2,022.53	11,660.55	7.12	0.00	-NA-	7.56	65.89	-0.06	-5.02	66.86	-NA-
	Asia ex Australia Retail	EUR	752.59	9,057.11	5.53	0.00	-NA-	-8.44	2.69	-4.38	0.35	20.31	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

155

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Ccy (m) Nov-09	(%) Weight Nov-09	Yld (%) Nov-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-09	Rtn (%) YTD	
Europe Specialty	EUR	533.64	469.78	0.64	0.00	-NA-	-26.39	121.87	2.46	-0.68	95.11	89.72
Europe Self Storage	EUR	923.50	513.11	0.70	0.00	-NA-	-22.03	57.55	-1.56	-7.49	63.56	47.03
Europe Retail	EUR	639.51	16,490.68	22.57	0.00	-NA-	-22.02	14.55	-2.35	-3.08	22.16	26.26
Europe Residential	EUR	324.33	2,312.53	3.17	0.00	-NA-	-35.49	121.54	-10.63	-6.57	71.27	48.94
Europe Office	EUR	702.68	12,232.19	16.74	0.00	-NA-	-17.79	23.40	-1.20	-1.33	22.45	22.59
Europe Industrial	EUR	256.51	3,117.44	4.27	0.00	-NA-	-40.82	-10.90	-9.84	-9.37	-11.70	52.69
Europe Healthcare	EUR	494.32	189.12	0.26	0.00	-NA-	-23.03	-12.10	-1.50	-1.81	2.59	38.70
Europe Diversified	EUR	573.24	37,739.80	51.65	0.00	-NA-	-25.11	18.88	-0.70	-3.67	21.78	26.46
Eurozone Retail	EUR	991.16	10,289.10	14.08	0.00	-NA-	-8.97	33.70	-2.53	-3.98	30.31	24.56
Eurozone Residential	EUR	315.78	2,025.52	2.77	0.00	-NA-	-35.79	115.04	-9.97	-5.47	66.77	47.20
Eurozone Office	EUR	785.21	4,024.61	5.51	0.00	-NA-	-14.38	14.64	-3.48	-4.21	11.38	23.84
Eurozone Industrial	EUR	400.70	504.99	0.69	0.00	-NA-	-27.00	55.38	-0.03	-7.20	16.79	42.83
Eurozone Diversified	EUR	753.08	22,452.31	30.73	0.00	-NA-	-18.33	38.10	-0.36	-2.63	33.53	26.87
UK Specialty	EUR	533.64	469.78	0.64	0.00	-NA-	-26.39	121.87	2.46	-0.68	95.11	89.72
UK Self Storage	EUR	923.50	513.11	0.70	0.00	-NA-	-22.03	57.55	-1.56	-7.49	63.56	47.03
UK Retail	EUR	359.48	6,201.58	8.49	0.00	-NA-	-36.27	-11.37	-1.30	-1.55	9.80	36.15
UK Residential	EUR	360.70	287.00	0.39	0.00	-NA-	-34.22	161.47	-15.04	-13.71	97.76	76.17
UK Industrial	EUR	224.47	2,612.45	3.58	0.00	-NA-	-43.69	-22.34	-11.51	-9.78	-18.29	58.88
UK Healthcare	EUR	494.32	189.12	0.26	0.00	-NA-	-23.03	-12.10	-1.50	-1.81	2.59	38.70
UK Diversified	EUR	364.83	12,863.54	17.61	0.00	-NA-	-35.33	-10.79	-0.84	-5.39	4.42	32.23
UK Office	EUR	498.37	2,705.01	3.70	0.00	-NA-	-29.07	35.64	2.55	3.17	60.31	34.71

* -5 & -3 Years Total Returns are annualised

Version: November 2009

156

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Ccy (m) Nov-09	(%) Weight Nov-09	Yld (%) Nov-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-09	Rtn (%) YTD	
North America Specialty	EUR	1,112.80	5,705.97	3.61	0.00	-NA-	-4.88	31.35	3.80	2.50	34.53	28.16
North America Self Storage	EUR	794.35	8,391.97	5.31	0.00	-NA-	-12.96	-2.24	2.78	6.95	-6.68	30.71
North America Retail	EUR	457.74	39,039.15	24.71	0.00	-NA-	-25.76	14.64	-1.72	3.36	8.89	41.56
North America Residential	EUR	637.24	24,196.39	15.31	0.00	-NA-	-19.96	-0.67	-2.28	5.33	7.33	31.90
North America Office	EUR	560.24	22,544.12	14.27	0.00	-NA-	-24.16	17.06	-3.29	5.06	14.58	39.13
North America Lodging/Resorts	EUR	379.98	8,897.94	5.63	0.00	-NA-	-30.16	33.29	-9.40	3.29	32.40	55.48
North America Industrial	EUR	288.51	7,851.54	4.97	0.00	-NA-	-37.50	42.30	1.42	8.37	-8.52	63.37
North America Industrial/Office	EUR	423.63	4,442.64	2.81	0.00	-NA-	-28.06	17.19	-10.30	-1.76	7.91	42.71
North America Healthcare	EUR	914.41	22,264.00	14.09	0.00	-NA-	-6.67	23.23	5.61	4.01	6.48	33.78
North America Diversified	EUR	560.02	14,680.96	9.29	0.00	-NA-	-22.95	7.36	-4.57	6.07	8.11	37.26
United States Specialty	EUR	1,112.80	5,705.97	3.61	0.00	-NA-	-4.88	31.35	3.80	2.50	34.53	28.16
United States Self Storage	EUR	794.35	8,391.97	5.31	0.00	-NA-	-12.96	-2.24	2.78	6.95	-6.68	30.71
United States Retail	EUR	436.00	34,747.92	21.99	0.00	-NA-	-27.09	12.71	-1.96	3.59	4.76	43.97
United States Residential	EUR	615.80	22,203.66	14.05	0.00	-NA-	-20.74	-2.43	-1.90	5.86	5.61	33.52
United States Lodging/Resorts	EUR	371.94	8,632.48	5.46	0.00	-NA-	-30.72	33.00	-9.79	3.16	32.25	56.38
United States Industrial	EUR	288.54	7,851.54	4.97	0.00	-NA-	-37.50	42.30	1.42	8.37	-8.52	63.37
United States Industrial/Office	EUR	423.63	4,442.64	2.81	0.00	-NA-	-28.06	17.19	-10.30	-1.76	7.91	42.71
United States Healthcare	EUR	974.10	21,487.05	13.60	0.00	-NA-	-5.94	22.52	6.21	4.10	5.76	34.46
United States Diversified	EUR	516.66	11,146.16	7.05	0.00	-NA-	-25.28	2.03	-5.04	7.53	-0.17	43.62
United States Office	EUR	576.19	19,323.81	12.23	0.00	-NA-	-23.65	17.98	-3.54	4.87	11.49	39.99

* -5 & -3 Years Total Returns are annualised

Version: November 2009

157

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Global Specialty	USD	1,306.42	9,271.93	1.56	0.00	-NA-	-3.66	59.32	6.48	4.06	47.99	32.68
Global Self Storage	USD	1,013.94	13,369.60	2.26	0.00	-NA-	-9.80	17.32	5.31	7.86	2.45	32.37
Global Retail	USD	673.81	127,139.86	21.45	0.00	-NA-	-19.31	29.04	-1.54	2.51	23.34	32.53
Global Residential	USD	941.23	57,305.50	9.67	0.00	-NA-	-12.90	38.70	0.50	2.96	33.23	31.29
Global Office	USD	673.81	127,139.86	13.90	0.00	-NA-	-19.31	29.04	-1.54	2.51	23.34	32.53
Global Lodging/Resorts	USD	477.15	13,358.86	2.25	0.00	-NA-	-27.56	56.16	-6.94	5.10	43.00	58.31
Global Industrial/Office	USD	539.19	6,669.93	1.13	0.00	-NA-	-25.02	38.66	-7.87	-0.03	16.55	44.57
Global Industrial	USD	349.02	23,158.11	3.91	0.00	-NA-	-36.53	36.81	-0.39	3.41	5.74	53.97
Global Healthcare	USD	1,144.39	33,709.86	5.69	0.00	-NA-	-3.19	45.49	8.42	5.78	14.97	37.33
Global Diversified	USD	859.63	226,298.79	38.18	0.00	-NA-	-14.17	47.76	0.81	-0.74	36.91	32.02
Asia Retail	USD	751.58	43,770.50	17.81	0.00	-NA-	-13.98	17.86	-6.02	1.23	26.93	25.48
Asia Residential	USD	2,591.57	17,506.49	7.12	0.00	-NA-	12.37	96.27	2.65	-3.36	80.22	49.85
Asia Office	USD	910.91	30,177.14	12.28	0.00	-NA-	-9.82	15.91	-2.51	-2.48	9.16	27.03
Asia Industrial	USD	341.84	6,689.91	2.72	0.00	-NA-	-37.88	17.67	-2.75	0.91	36.74	49.98
Asia Diversified	USD	955.28	147,597.21	60.06	0.00	-NA-	-8.91	54.31	0.80	-1.44	42.64	35.83
Asia ex Australia Diversified	USD	1,064.77	125,612.11	51.12	0.00	-NA-	-5.26	57.15	1.31	-2.61	43.72	-NA-
Asia ex Australia Industrial	USD	1,134.05	3,385.43	1.38	0.00	-NA-	-4.03	61.20	1.12	3.88	62.17	-NA-
Asia ex Australia Office	USD	944.24	25,883.90	10.53	0.00	-NA-	-8.44	16.85	-3.54	-2.89	7.53	-NA-
Asia ex Australia Residential	USD	2,574.30	17,506.49	7.12	0.00	-NA-	12.12	96.27	2.65	-3.36	80.22	-NA-
Asia ex Australia Retail	USD	957.91	13,597.83	5.53	0.00	-NA-	-4.56	21.50	-1.79	2.11	29.94	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

158

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Ccy (m) Nov-09	(%) Weight Nov-09	Yld (%) Nov-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-09	Rtn (%) YTD	
Europe Specialty	USD	679.22	705.30	0.64	0.00	-NA-	-23.28	162.51	5.24	1.06	110.73	95.51
Europe Self Storage	USD	1,175.44	770.36	0.70	0.00	-NA-	-18.73	86.41	1.10	-5.87	76.65	50.29
Europe Retail	USD	813.97	24,758.17	22.57	0.00	-NA-	-18.72	35.53	0.30	-1.38	31.94	30.54
Europe Residential	USD	412.81	3,471.90	3.17	0.00	-NA-	-32.76	162.12	-8.21	-4.94	84.98	55.31
Europe Office	USD	894.38	18,364.72	16.74	0.00	-NA-	-14.30	46.00	1.47	0.40	32.26	28.04
Europe Industrial	USD	326.49	4,680.34	4.27	0.00	-NA-	-38.31	5.42	-7.39	-7.78	-4.63	57.05
Europe Healthcare	USD	629.18	283.94	0.26	0.00	-NA-	-19.76	4.00	1.17	-0.09	10.80	37.30
Europe Diversified	USD	729.62	56,660.41	51.65	0.00	-NA-	-21.94	40.66	1.99	-1.98	31.53	31.17
Eurozone Retail	USD	1,261.56	15,447.47	14.08	0.00	-NA-	-5.11	58.19	0.12	-2.29	40.74	29.65
Eurozone Residential	USD	401.93	3,041.01	2.77	0.00	-NA-	-33.07	154.43	-7.53	-3.81	80.12	53.56
Eurozone Office	USD	999.42	6,042.32	5.51	0.00	-NA-	-10.76	35.64	-0.86	-2.53	20.29	28.12
Eurozone Industrial	USD	510.02	758.16	0.69	0.00	-NA-	-23.90	83.84	2.68	-5.57	26.15	50.38
Eurozone Diversified	USD	958.53	33,708.63	30.73	0.00	-NA-	-14.87	63.40	2.34	-0.93	44.22	33.02
UK Specialty	USD	679.22	705.30	0.64	0.00	-NA-	-23.28	162.51	5.24	1.06	110.73	95.51
UK Self Storage	USD	1,175.44	770.36	0.70	0.00	-NA-	-18.73	86.41	1.10	-5.87	76.65	49.92
UK Retail	USD	457.55	9,310.70	8.49	0.00	-NA-	-33.57	4.87	1.38	0.18	18.59	38.59
UK Residential	USD	459.10	430.89	0.39	0.00	-NA-	-31.43	209.37	-12.74	-12.20	113.60	80.73
UK Industrial	USD	285.71	3,922.18	3.58	0.00	-NA-	-41.30	-8.11	-9.12	-8.19	-11.75	62.62
UK Healthcare	USD	629.18	283.94	0.26	0.00	-NA-	-19.76	4.00	1.17	-0.09	10.80	36.55
UK Diversified	USD	464.35	19,312.59	17.61	0.00	-NA-	-32.59	5.55	1.85	-3.73	12.78	33.40
UK Office	USD	634.33	4,061.15	3.70	0.00	-NA-	-26.07	60.49	5.33	4.98	73.14	38.01

* -5 & -3 Years Total Returns are annualised

Version: November 2009

159

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Ccy (m) Nov-09	(%) Weight Nov-09	Yld (%) Nov-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-09	Rtn (%) YTD	
North America Specialty	USD	1,416.39	8,566.62	3.61	0.00	-NA-	-0.85	55.42	6.61	4.30	45.31	31.67
North America Self Storage	USD	1,011.06	12,599.24	5.31	0.00	-NA-	-9.27	15.66	5.57	8.83	0.80	32.85
North America Retail	USD	582.61	58,611.18	24.71	0.00	-NA-	-22.61	35.64	0.94	5.17	17.61	44.72
North America Residential	USD	811.08	36,327.10	15.31	0.00	-NA-	-16.56	17.53	0.37	7.18	15.92	34.34
North America Office	USD	713.08	33,846.47	14.27	0.00	-NA-	-20.94	38.50	-0.66	6.90	23.75	41.76
North America Lodging/Resorts	USD	483.64	13,358.86	5.63	0.00	-NA-	-27.20	57.71	-6.94	5.10	43.00	58.37
North America Industrial	USD	367.22	11,787.86	4.97	0.00	-NA-	-34.86	68.36	4.17	10.27	-1.20	70.89
North America Industrial/Office	USD	539.19	6,669.93	2.81	0.00	-NA-	-25.02	38.66	-7.87	-0.03	16.55	44.82
North America Healthcare	USD	1,163.87	33,425.92	14.09	0.00	-NA-	-2.71	45.80	8.47	5.84	15.00	37.65
North America Diversified	USD	712.80	22,041.17	9.29	0.00	-NA-	-19.68	27.02	-1.98	7.93	16.76	39.66
United States Specialty	USD	1,416.39	8,566.62	3.61	0.00	-NA-	-0.85	55.42	6.61	4.30	45.31	31.40
United States Self Storage	USD	1,011.06	12,599.24	5.31	0.00	-NA-	-9.27	15.66	5.57	8.83	0.80	32.85
United States Retail	USD	554.94	52,168.57	21.99	0.00	-NA-	-24.00	33.36	0.69	5.41	13.15	46.92
United States Residential	USD	783.80	33,335.33	14.05	0.00	-NA-	-17.38	15.44	0.76	7.72	14.07	35.48
United States Office	USD	733.39	29,011.68	5.46	0.00	-NA-	-20.41	39.60	-0.92	6.72	20.42	42.43
United States Lodging/Resorts	USD	473.41	12,960.31	4.97	0.00	-NA-	-27.79	57.37	-7.34	4.97	42.85	59.09
United States Industrial	USD	367.25	11,787.86	2.81	0.00	-NA-	-34.86	68.36	4.17	10.27	-1.20	70.75
United States Industrial/Office	USD	539.19	6,669.93	13.60	0.00	-NA-	-25.02	38.66	-7.87	-0.03	16.55	44.57
United States Healthcare	USD	1,239.84	32,259.44	7.05	0.00	-NA-	-1.95	44.96	9.09	5.92	14.23	38.21
United States Diversified	USD	657.61	16,734.22	12.23	0.00	-NA-	-22.12	20.71	-2.47	9.41	7.83	45.57

* -5 & -3 Years Total Returns are annualised

Version: November 2009

160

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return	Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
	Global Specialty	GBP	1,282.94	5,649.85	1.56	0.00	-NA-	2.33	48.97	3.77	4.52	29.65	31.00
	Global Self Storage	GBP	995.72	8,146.76	2.26	0.00	-NA-	-4.18	9.70	2.63	8.34	-10.24	33.11
	Global Retail	GBP	661.70	77,472.67	21.45	0.00	-NA-	-14.29	20.66	-4.04	2.96	8.06	30.17
	Global Residential	GBP	924.31	34,919.10	9.67	0.00	-NA-	-7.48	29.69	-2.06	3.41	16.72	28.33
	Global Office	GBP	815.97	50,203.33	13.90	0.00	-NA-	-10.24	22.04	-3.46	2.29	4.84	26.46
	Global Lodging/Resorts	GBP	468.58	8,140.22	2.25	0.00	-NA-	-23.05	46.02	-9.31	5.56	25.28	55.43
	Global Industrial/Office	GBP	529.51	4,064.32	1.13	0.00	-NA-	-20.35	29.65	-10.21	0.41	2.11	44.20
	Global Industrial	GBP	342.75	14,111.40	3.91	0.00	-NA-	-32.58	27.92	-2.92	3.86	-7.36	52.94
	Global Healthcare	GBP	1,123.82	20,541.10	5.69	0.00	-NA-	2.84	36.03	5.66	6.25	0.73	37.85
	Global Diversified	GBP	844.18	137,895.17	38.18	0.00	-NA-	-8.83	38.15	-1.75	-0.30	19.94	27.82
	Asia Retail	GBP	738.08	26,671.56	17.81	0.00	-NA-	-8.62	10.20	-8.41	1.68	11.20	22.33
	Asia Residential	GBP	2,545.00	10,667.58	7.12	0.00	-NA-	19.37	83.52	0.04	-2.93	57.89	47.07
	Asia Office	GBP	894.54	18,388.44	12.28	0.00	-NA-	-4.21	8.38	-4.99	-2.05	-4.37	24.48
	Asia Industrial	GBP	335.69	4,076.50	2.72	0.00	-NA-	-34.01	10.02	-5.23	1.35	19.79	47.45
	Asia Diversified	GBP	938.11	89,938.36	60.06	0.00	-NA-	-3.24	44.28	-1.77	-1.00	24.96	31.02
	Asia ex Australia Diversified	GBP	1,045.63	76,541.74	51.12	0.00	-NA-	0.64	46.93	-1.27	-2.18	25.91	-NA-
	Asia ex Australia Industrial	GBP	1,113.67	2,062.91	1.38	0.00	-NA-	1.94	50.72	-1.45	4.34	42.08	-NA-
	Asia ex Australia Office	GBP	927.27	15,772.35	10.53	0.00	-NA-	-2.74	9.25	-5.99	-2.46	-5.79	-NA-
	Asia ex Australia Residential	GBP	2,528.04	10,667.58	7.12	0.00	-NA-	19.10	83.52	0.04	-2.93	57.89	-NA-
	Asia ex Australia Retail	GBP	940.69	8,285.84	5.53	0.00	-NA-	1.38	13.61	-4.28	2.56	13.84	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

161

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Ccy (m) Nov-09	(%) Weight Nov-09	Yld (%) Nov-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-09	Rtn (%) YTD	
Europe Specialty	GBP	667.01	429.78	0.64	0.00	-NA-	-18.50	145.45	2.56	1.50	84.61	93.81
Europe Self Storage	GBP	1,154.31	469.42	0.70	0.00	-NA-	-13.67	74.29	-1.47	-5.45	54.76	46.03
Europe Retail	GBP	799.34	15,086.39	22.57	0.00	-NA-	-13.66	26.72	-2.25	-0.94	15.59	27.19
Europe Residential	GBP	405.40	2,115.60	3.17	0.00	-NA-	-28.57	145.09	-10.54	-4.51	62.06	55.89
Europe Office	GBP	878.31	11,190.54	16.74	0.00	-NA-	-8.97	36.51	-1.11	0.84	15.87	26.04
Europe Industrial	GBP	320.62	2,851.97	4.27	0.00	-NA-	-34.47	-1.43	-9.75	-7.37	-16.44	53.25
Europe Healthcare	GBP	617.87	173.02	0.26	0.00	-NA-	-14.77	-2.76	-1.40	0.36	-2.93	37.61
Europe Diversified	GBP	716.51	34,526.02	51.65	0.00	-NA-	-17.08	31.52	-0.60	-1.55	15.24	28.62
Eurozone Retail	GBP	1,238.89	9,412.91	14.08	0.00	-NA-	0.79	47.91	-2.43	-1.86	23.30	28.05
Eurozone Residential	GBP	394.71	1,853.04	2.77	0.00	-NA-	-28.91	137.89	-9.88	-3.38	57.81	54.14
Eurozone Office	GBP	981.46	3,681.89	5.51	0.00	-NA-	-5.20	26.83	-3.39	-2.10	5.39	26.99
Eurozone Industrial	GBP	500.85	461.99	0.69	0.00	-NA-	-19.17	71.89	0.07	-5.15	10.51	49.52
Eurozone Diversified	GBP	941.31	20,540.36	30.73	0.00	-NA-	-9.57	52.78	-0.26	-0.49	26.35	30.93
UK Specialty	GBP	667.01	429.78	0.64	0.00	-NA-	-18.50	145.45	2.56	1.50	84.61	93.81
UK Self Storage	GBP	1,154.31	469.42	0.70	0.00	-NA-	-13.67	74.29	-1.47	-5.45	54.76	46.03
UK Retail	GBP	449.33	5,673.48	8.49	0.00	-NA-	-29.44	-1.95	-1.20	0.62	3.89	34.93
UK Residential	GBP	450.85	262.56	0.39	0.00	-NA-	-27.16	189.25	-14.95	-11.81	87.14	81.10
UK Industrial	GBP	280.57	2,389.98	3.58	0.00	-NA-	-37.65	-14.08	-11.43	-7.79	-22.69	58.60
UK Healthcare	GBP	617.87	173.02	0.26	0.00	-NA-	-14.77	-2.76	-1.40	0.36	-2.93	37.61
UK Diversified	GBP	456.01	11,768.13	17.61	0.00	-NA-	-28.39	-1.31	-0.74	-3.31	-1.19	30.69
UK Office	GBP	622.93	2,474.66	3.70	0.00	-NA-	-21.47	50.06	2.65	5.44	51.69	34.26

* -5 & -3 Years Total Returns are annualised

Version: November 2009

162

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
			Ccy (m) Nov-09	(%) Weight Nov-09	Yld (%) Nov-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-09	Rtn (%) YTD	Vlty (%)
North America Specialty	GBP	1,390.93	5,220.07	3.61	0.00	-NA-	5.32	45.32	3.90	4.76	27.30	29.88
North America Self Storage	GBP	992.89	7,677.34	5.31	0.00	-NA-	-3.62	8.15	2.88	9.31	-11.69	33.77
North America Retail	GBP	572.14	35,714.72	24.71	0.00	-NA-	-17.79	26.82	-1.63	5.63	3.04	43.40
North America Residential	GBP	796.51	22,135.92	15.31	0.00	-NA-	-11.37	9.89	-2.18	7.66	1.56	32.82
North America Office	GBP	700.26	20,624.35	14.27	0.00	-NA-	-16.02	29.50	-3.19	7.38	8.41	40.90
North America Lodging/Resorts	GBP	474.95	8,140.22	5.63	0.00	-NA-	-22.67	47.46	-9.31	5.56	25.28	55.56
North America Industrial	GBP	360.62	7,182.93	4.97	0.00	-NA-	-30.80	57.43	1.52	10.76	-13.44	72.94
North America Industrial/Office	GBP	529.51	4,064.32	2.81	0.00	-NA-	-20.35	29.65	-10.21	0.41	2.11	44.20
North America Healthcare	GBP	1,142.96	20,368.09	14.09	0.00	-NA-	3.34	36.33	5.72	6.31	0.75	38.13
North America Diversified	GBP	699.99	13,430.79	9.29	0.00	-NA-	-14.68	18.77	-4.47	8.41	2.30	38.19
United States Specialty	GBP	1,390.93	5,220.07	3.61	0.00	-NA-	5.32	45.32	3.90	4.76	27.30	29.88
United States Self Storage	GBP	992.89	7,677.34	5.31	0.00	-NA-	-3.62	8.15	2.88	9.31	-11.69	33.77
United States Retail	GBP	544.97	31,788.92	21.99	0.00	-NA-	-19.27	24.69	-1.87	5.87	-0.87	46.07
United States Residential	GBP	769.72	20,312.88	14.05	0.00	-NA-	-12.24	7.94	-1.80	8.19	-0.06	34.44
United States Lodging/Resorts	GBP	464.91	7,897.37	5.46	0.00	-NA-	-23.29	47.14	-9.70	5.43	25.15	56.34
United States Industrial	GBP	360.65	7,182.93	4.97	0.00	-NA-	-30.80	57.42	1.52	10.76	-13.44	72.94
United States Industrial/Office	GBP	529.51	4,064.32	2.81	0.00	-NA-	-20.35	29.65	-10.21	0.41	2.11	44.20
United States Healthcare	GBP	1,217.57	19,657.29	13.60	0.00	-NA-	4.15	35.54	6.32	6.39	0.08	38.82
United States Diversified	GBP	645.79	10,197.00	7.05	0.00	-NA-	-17.27	12.87	-4.95	9.90	-5.53	44.70
United States Office	GBP	720.21	17,678.27	12.23	0.00	-NA-	-15.46	30.53	-3.44	7.19	5.50	42.15

* -5 & -3 Years Total Returns are annualised

Version: November 2009

163

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return	Index Description	Curr	Close Value Nov-09	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 (%)
				Ccy (m) Nov-09	(%) Weight Nov-09								
							- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Nov-09	YTD	
	Global Specialty	JPY	1,099.52	798,730.05	1.56	0.00	-NA-	-12.67	44.10	2.45	-0.96	40.64	34.55
	Global Self Storage	JPY	853.36	1,151,723.77	2.26	0.00	-NA-	-18.24	6.11	1.32	2.65	-2.64	32.40
	Global Retail	JPY	567.10	10,952,463.21	21.45	0.00	-NA-	-26.86	16.71	-5.27	-2.44	17.21	33.86
	Global Residential	JPY	792.16	4,936,582.01	9.67	0.00	-NA-	-21.05	25.45	-3.31	-2.02	26.61	32.99
	Global Office	JPY	699.31	7,097,343.06	13.90	0.00	-NA-	-23.40	18.05	-4.69	-3.08	13.72	29.97
	Global Lodging/Resorts	JPY	401.58	1,150,799.04	2.25	0.00	-NA-	-34.34	41.24	-10.47	0.02	35.89	58.30
	Global Industrial/Office	JPY	453.80	574,580.91	1.13	0.00	-NA-	-32.03	25.41	-11.36	-4.87	10.76	45.95
	Global Industrial	JPY	293.75	1,994,955.69	3.91	0.00	-NA-	-42.47	23.74	-4.16	-1.59	0.49	53.05
	Global Healthcare	JPY	963.15	2,903,935.86	5.69	0.00	-NA-	-12.24	31.59	4.32	0.67	9.26	37.43
	Global Diversified	JPY	723.49	19,494,509.59	38.18	0.00	-NA-	-22.20	33.64	-3.01	-5.54	30.11	33.86
	Asia Retail	JPY	632.55	3,770,610.12	17.81	0.00	-NA-	-22.02	6.60	-9.58	-3.66	20.62	28.83
	Asia Residential	JPY	2,181.15	1,508,096.86	7.12	0.00	-NA-	1.86	77.52	-1.24	-8.03	71.26	51.70
	Asia Office	JPY	766.65	2,599,609.65	12.28	0.00	-NA-	-18.26	4.84	-6.20	-7.20	3.74	28.57
	Asia Industrial	JPY	287.70	576,302.44	2.72	0.00	-NA-	-43.69	6.43	-6.43	-3.97	29.94	50.87
	Asia Diversified	JPY	803.99	12,714,761.95	60.06	0.00	-NA-	-17.43	39.56	-3.02	-6.20	35.55	37.84
	Asia ex Australia Diversified	JPY	896.14	10,820,855.05	51.12	0.00	-NA-	-14.12	42.13	-2.53	-7.32	36.58	-NA-
	Asia ex Australia Industrial	JPY	954.45	291,638.00	1.38	0.00	-NA-	-13.01	45.80	-2.71	-1.14	54.11	-NA-
	Asia ex Australia Office	JPY	794.70	2,229,768.64	10.53	0.00	-NA-	-17.01	5.68	-7.19	-7.59	2.18	-NA-
	Asia ex Australia Residential	JPY	2,166.61	1,508,096.86	7.12	0.00	-NA-	1.63	77.52	-1.24	-8.03	71.26	-NA-
	Asia ex Australia Retail	JPY	806.20	1,171,385.16	5.53	0.00	-NA-	-13.48	9.89	-5.51	-2.83	23.48	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

164

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
Europe Specialty	JPY	571.65	60,758.49	0.64	0.00	-NA-	-30.45	137.44	1.26	-3.83	100.26	93.80
Europe Self Storage	JPY	989.28	66,362.61	0.70	0.00	-NA-	-26.33	68.59	-2.72	-10.42	67.87	52.29
Europe Retail	JPY	685.06	2,132,792.77	22.57	0.00	-NA-	-26.32	22.58	-3.50	-6.14	25.38	31.96
Europe Residential	JPY	347.44	299,086.87	3.17	0.00	-NA-	-39.05	137.08	-11.68	-9.53	75.79	54.18
Europe Office	JPY	752.74	1,582,029.15	16.74	0.00	-NA-	-22.32	32.05	-2.37	-4.45	25.69	28.79
Europe Industrial	JPY	274.78	403,188.11	4.27	0.00	-NA-	-44.08	-4.65	-10.90	-12.24	-9.37	55.58
Europe Healthcare	JPY	529.54	24,459.69	0.26	0.00	-NA-	-27.27	-5.94	-2.66	-4.91	5.30	39.05
Europe Diversified	JPY	614.07	4,881,011.10	51.65	0.00	-NA-	-29.24	27.22	-1.87	-6.72	25.00	32.28
Eurozone Retail	JPY	1,061.77	1,330,722.15	14.08	0.00	-NA-	-13.99	43.08	-3.67	-7.01	33.75	30.76
Eurozone Residential	JPY	338.28	261,967.60	2.77	0.00	-NA-	-39.33	130.12	-11.03	-8.45	71.18	52.62
Eurozone Office	JPY	841.14	520,515.75	5.51	0.00	-NA-	-19.10	22.68	-4.62	-7.24	14.31	28.79
Eurozone Industrial	JPY	429.24	65,312.05	0.69	0.00	-NA-	-31.02	66.28	-1.21	-10.14	19.87	48.12
Eurozone Diversified	JPY	806.73	2,903,830.12	30.73	0.00	-NA-	-22.83	47.79	-1.53	-5.71	37.06	33.70
UK Specialty	JPY	571.65	60,758.49	0.64	0.00	-NA-	-30.45	137.44	1.26	-3.83	100.26	93.80
UK Self Storage	JPY	989.28	66,362.61	0.70	0.00	-NA-	-26.33	68.59	-2.72	-10.42	67.87	52.29
UK Retail	JPY	385.09	802,070.62	8.49	0.00	-NA-	-39.79	-5.15	-2.46	-4.66	12.69	40.49
UK Residential	JPY	386.40	37,119.27	0.39	0.00	-NA-	-37.84	179.80	-16.04	-16.44	102.98	78.76
UK Industrial	JPY	240.46	337,876.06	3.58	0.00	-NA-	-46.79	-16.89	-12.56	-12.63	-16.14	61.21
UK Healthcare	JPY	529.54	24,459.69	0.26	0.00	-NA-	-27.27	-5.94	-2.66	-4.91	5.30	39.05
UK Diversified	JPY	390.81	1,663,682.88	17.61	0.00	-NA-	-38.89	-4.53	-2.01	-8.39	7.17	35.52
UK Office	JPY	533.87	349,847.61	3.70	0.00	-NA-	-32.98	45.16	1.34	-0.10	64.54	39.51

* -5 & -3 Years Total Returns are annualised

Version: November 2009

165

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Ccy (m) Nov-09	(%) Weight Nov-09	Yld (%) Nov-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-09	Rtn (%) YTD	
North America Specialty	JPY	1,192.07	737,971.56	3.61	0.00	-NA-	-10.12	40.57	2.57	-0.74	38.08	33.86
North America Self Storage	JPY	850.93	1,085,361.16	5.31	0.00	-NA-	-17.76	4.61	1.57	3.57	-4.21	32.75
North America Retail	JPY	490.34	5,049,060.32	24.71	0.00	-NA-	-29.85	22.68	-2.88	0.09	11.76	44.70
North America Residential	JPY	682.63	3,129,398.27	15.31	0.00	-NA-	-24.37	6.30	-3.43	2.00	10.16	34.92
North America Office	JPY	600.15	2,915,704.26	14.27	0.00	-NA-	-28.34	25.27	-4.42	1.74	17.60	42.99
North America Lodging/Resorts	JPY	407.04	1,150,799.04	5.63	0.00	-NA-	-34.01	42.64	-10.47	0.02	35.89	58.22
North America Industrial	JPY	309.06	1,015,465.13	4.97	0.00	-NA-	-40.95	52.28	0.22	4.94	-6.11	68.29
North America Industrial/Office	JPY	453.80	574,580.91	2.81	0.00	-NA-	-32.03	25.41	-11.36	-4.87	10.76	45.95
North America Healthcare	JPY	979.55	2,879,476.16	14.09	0.00	-NA-	-11.81	31.87	4.37	0.72	9.29	37.64
North America Diversified	JPY	599.91	1,898,736.54	9.29	0.00	-NA-	-27.19	14.88	-5.69	2.72	10.96	39.95
United States Specialty	JPY	1,192.07	737,971.56	3.61	0.00	-NA-	-10.12	40.57	2.57	-0.74	38.08	33.86
United States Self Storage	JPY	850.93	1,085,361.16	5.31	0.00	-NA-	-17.76	4.61	1.57	3.57	-4.21	32.75
United States Retail	JPY	467.05	4,494,061.88	21.99	0.00	-NA-	-31.11	20.61	-3.12	0.31	7.53	46.96
United States Residential	JPY	659.67	2,871,671.65	14.05	0.00	-NA-	-25.11	4.41	-3.06	2.51	8.40	36.19
United States Lodging/Resorts	JPY	398.44	1,116,466.12	5.46	0.00	-NA-	-34.54	42.34	-10.85	-0.11	35.75	58.98
United States Industrial	JPY	309.09	1,015,465.13	4.97	0.00	-NA-	-40.95	52.28	0.22	4.94	-6.11	68.29
United States Industrial/Office	JPY	453.80	574,580.91	2.81	0.00	-NA-	-32.03	25.41	-11.36	-4.87	10.76	45.95
United States Healthcare	JPY	1,043.49	2,778,989.74	13.60	0.00	-NA-	-11.12	31.11	4.96	0.80	8.55	38.11
United States Diversified	JPY	553.46	1,441,569.12	7.05	0.00	-NA-	-29.40	9.18	-6.16	4.12	2.47	45.38
United States Office	JPY	617.24	2,499,211.00	12.23	0.00	-NA-	-27.85	26.26	-4.67	1.56	14.43	43.64

* -5 & -3 Years Total Returns are annualised

Version: November 2009

166

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Global Specialty	AUD	933.93	10,129.39	2.57	0.00	-NA-	-NA-	-NA-	2.66	2.73	-NA-	-NA-
Global Self Storage	AUD	724.85	14,606.02	3.70	0.00	-NA-	-NA-	-NA-	1.54	6.48	-NA-	-NA-
Global Retail	AUD	481.69	138,897.75	35.19	0.00	-NA-	-NA-	-NA-	-5.07	1.20	-NA-	-NA-
Global Residential	AUD	672.86	62,605.11	15.86	0.00	-NA-	-NA-	-NA-	-3.11	1.64	-NA-	-NA-
Global Office	AUD	593.99	90,007.61	22.80	0.00	-NA-	-NA-	-NA-	-4.49	0.53	-NA-	-NA-
Global Lodging/Resorts	AUD	341.10	14,594.29	3.70	0.00	-NA-	-NA-	-NA-	-10.28	3.75	-NA-	-NA-
Global Industrial/Office	AUD	385.46	7,286.76	1.85	0.00	-NA-	-NA-	-NA-	-11.17	-1.32	-NA-	-NA-
Global Industrial	AUD	249.51	25,299.78	6.41	0.00	-NA-	-NA-	-NA-	-3.95	2.08	-NA-	-NA-
Global Healthcare	AUD	818.10	36,827.35	9.33	0.00	-NA-	-NA-	-NA-	4.54	4.43	-NA-	-NA-
Global Diversified	AUD	614.53	247,226.91	62.63	0.00	-NA-	-NA-	-NA-	-2.80	-2.02	-NA-	-NA-
Asia Retail	AUD	537.29	47,818.40	29.21	0.00	-NA-	-NA-	-NA-	-9.39	-0.07	-NA-	-NA-
Asia Residential	AUD	1,852.66	19,125.49	11.68	0.00	-NA-	-NA-	-NA-	-1.03	-4.60	-NA-	-NA-
Asia Office	AUD	651.19	32,967.92	20.14	0.00	-NA-	-NA-	-NA-	-6.00	-3.73	-NA-	-NA-
Asia Industrial	AUD	244.37	7,308.59	4.47	0.00	-NA-	-NA-	-NA-	-6.24	-0.39	-NA-	-NA-
Asia Diversified	AUD	682.91	161,247.00	98.51	0.00	-NA-	-NA-	-NA-	-2.82	-2.70	-NA-	-NA-
Asia ex Australia Diversified	AUD	761.18	137,228.72	83.84	0.00	-NA-	-NA-	-NA-	-2.32	-3.86	-NA-	-NA-
Asia ex Australia Industrial	AUD	810.71	3,698.52	2.26	0.00	-NA-	-NA-	-NA-	-2.51	2.54	-NA-	-NA-
Asia ex Australia Office	AUD	675.02	28,277.64	17.28	0.00	-NA-	-NA-	-NA-	-7.00	-4.14	-NA-	-NA-
Asia ex Australia Residential	AUD	1,840.31	19,125.49	11.68	0.00	-NA-	-NA-	-NA-	-1.03	-4.60	-NA-	-NA-
Asia ex Australia Retail	AUD	684.79	14,855.36	9.08	0.00	-NA-	-NA-	-NA-	-5.31	0.80	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

167

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Index Description	Curr	Close Value Nov-09	Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Ccy (m) Nov-09	(%) Weight Nov-09	Yld (%) Nov-09	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Nov-09	Rtn (%) YTD	
Europe Specialty	AUD	485.56	770.53	1.05	0.00	-NA-	-NA-	-NA-	1.47	-0.24	-NA-	-NA-
Europe Self Storage	AUD	840.30	841.60	1.15	0.00	-NA-	-NA-	-NA-	-2.52	-7.07	-NA-	-NA-
Europe Retail	AUD	581.89	27,047.81	37.02	0.00	-NA-	-NA-	-NA-	-3.30	-2.64	-NA-	-NA-
Europe Residential	AUD	295.11	3,792.98	5.19	0.00	-NA-	-NA-	-NA-	-11.50	-6.15	-NA-	-NA-
Europe Office	AUD	639.38	20,063.09	27.46	0.00	-NA-	-NA-	-NA-	-2.16	-0.89	-NA-	-NA-
Europe Industrial	AUD	233.40	5,113.18	7.00	0.00	-NA-	-NA-	-NA-	-10.71	-8.96	-NA-	-NA-
Europe Healthcare	AUD	449.79	310.19	0.42	0.00	-NA-	-NA-	-NA-	-2.45	-1.37	-NA-	-NA-
Europe Diversified	AUD	521.59	61,900.37	84.72	0.00	-NA-	-NA-	-NA-	-1.66	-3.24	-NA-	-NA-
Eurozone Retail	AUD	901.87	16,876.05	23.10	0.00	-NA-	-NA-	-NA-	-3.47	-3.54	-NA-	-NA-
Eurozone Residential	AUD	287.33	3,322.24	4.55	0.00	-NA-	-NA-	-NA-	-10.84	-5.04	-NA-	-NA-
Eurozone Office	AUD	714.46	6,601.11	9.03	0.00	-NA-	-NA-	-NA-	-4.42	-3.79	-NA-	-NA-
Eurozone Industrial	AUD	364.60	828.28	1.13	0.00	-NA-	-NA-	-NA-	-1.00	-6.78	-NA-	-NA-
Eurozone Diversified	AUD	685.23	36,826.01	50.40	0.00	-NA-	-NA-	-NA-	-1.32	-2.20	-NA-	-NA-
UK Specialty	AUD	485.56	770.53	1.05	0.00	-NA-	-NA-	-NA-	1.47	-0.24	-NA-	-NA-
UK Self Storage	AUD	840.30	841.60	1.15	0.00	-NA-	-NA-	-NA-	-2.52	-7.07	-NA-	-NA-
UK Retail	AUD	327.09	10,171.76	13.92	0.00	-NA-	-NA-	-NA-	-2.26	-1.11	-NA-	-NA-
UK Residential	AUD	328.20	470.74	0.64	0.00	-NA-	-NA-	-NA-	-15.86	-13.33	-NA-	-NA-
UK Industrial	AUD	204.24	4,284.90	5.86	0.00	-NA-	-NA-	-NA-	-12.38	-9.38	-NA-	-NA-
UK Healthcare	AUD	449.79	310.19	0.42	0.00	-NA-	-NA-	-NA-	-2.45	-1.37	-NA-	-NA-
UK Diversified	AUD	331.96	21,098.62	28.88	0.00	-NA-	-NA-	-NA-	-1.80	-4.96	-NA-	-NA-
UK Office	AUD	453.47	4,436.72	6.07	0.00	-NA-	-NA-	-NA-	1.56	3.63	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

168

FTSE EPRA/NAREIT Sector Index Series - Index Performance

Price Return			Free Float Mkt Cap Ccy (m) Nov-09	Free Float Mkt Cap (%) Weight Nov-09	Div Yld (%) Nov-09	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-09	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Nov-09										
North America Specialty	AUD	1,012.55	9,358.86	5.92	0.00	-NA-	-NA-	-NA-	2.79	2.96	-NA-	-NA-
North America Self Storage	AUD	722.78	13,764.41	8.71	0.00	-NA-	-NA-	-NA-	1.78	7.43	-NA-	-NA-
North America Retail	AUD	416.50	64,031.54	40.52	0.00	-NA-	-NA-	-NA-	-2.68	3.82	-NA-	-NA-
North America Residential	AUD	579.83	39,686.63	25.12	0.00	-NA-	-NA-	-NA-	-3.22	5.81	-NA-	-NA-
North America Office	AUD	509.77	36,976.59	23.40	0.00	-NA-	-NA-	-NA-	-4.22	5.53	-NA-	-NA-
North America Lodging/Resorts	AUD	345.74	14,594.29	9.24	0.00	-NA-	-NA-	-NA-	-10.28	3.75	-NA-	-NA-
North America Industrial	AUD	262.52	12,878.00	8.15	0.00	-NA-	-NA-	-NA-	0.44	8.86	-NA-	-NA-
North America Industrial/Office	AUD	385.46	7,286.76	4.61	0.00	-NA-	-NA-	-NA-	-11.17	-1.32	-NA-	-NA-
North America Healthcare	AUD	832.03	36,517.15	23.11	0.00	-NA-	-NA-	-NA-	4.59	4.48	-NA-	-NA-
North America Diversified	AUD	509.56	24,079.54	15.24	0.00	-NA-	-NA-	-NA-	-5.49	6.55	-NA-	-NA-
United States Specialty	AUD	1,012.55	9,358.86	5.92	0.00	-NA-	-NA-	-NA-	2.79	2.96	-NA-	-NA-
United States Self Storage	AUD	722.78	13,764.41	8.71	0.00	-NA-	-NA-	-NA-	1.78	7.43	-NA-	-NA-
United States Retail	AUD	396.72	56,993.12	36.07	0.00	-NA-	-NA-	-NA-	-2.91	4.05	-NA-	-NA-
United States Residential	AUD	560.32	36,418.18	23.05	0.00	-NA-	-NA-	-NA-	-2.85	6.33	-NA-	-NA-
United States Lodging/Resorts	AUD	338.43	14,158.88	8.96	0.00	-NA-	-NA-	-NA-	-10.66	3.62	-NA-	-NA-
United States Industrial	AUD	262.54	12,878.00	8.15	0.00	-NA-	-NA-	-NA-	0.44	8.86	-NA-	-NA-
United States Industrial/Office	AUD	385.46	7,286.76	4.61	0.00	-NA-	-NA-	-NA-	-11.17	-1.32	-NA-	-NA-
United States Healthcare	AUD	886.34	35,242.80	22.30	0.00	-NA-	-NA-	-NA-	5.18	4.56	-NA-	-NA-
United States Diversified	AUD	470.11	18,281.80	11.57	0.00	-NA-	-NA-	-NA-	-5.96	8.01	-NA-	-NA-
United States Office	AUD	524.28	31,694.68	20.06	0.00	-NA-	-NA-	-NA-	-4.47	5.34	-NA-	-NA-

* -5 & -3 Years Total Returns are annualised

Version: November 2009

169

Section 9
Custom Liquid Index Series

FTSE EPRA/NAREIT Custom Liquid Index Series - Characteristics

USD (\$ mm)	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Glo- bal ex US	Liquid North Am	Liquid Eu- rope ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Total Market Capitalization	592,670.77	376,577.57	109,695.15	63,005.31	97,715.94	512,800.06	326,721.71	202,744.13	60,062.15	35,546.84	105,303.59	55,691.83	53,451.53
Weighted Avg Market Cap	8,112.45	5,840.17	6,136.07	7,885.24	6,830.88	9,230.14	6,651.42	6,752.43	8,179.19	4,811.21	12,351.18	10,780.77	14,983.48
Median Market Cap	1,058.54	942.34	676.21	1,411.42	1,442.88	2,299.25	1,982.33	2,400.89	1,236.91	1,399.93	4,570.02	1,729.97	4,044.56
Largest Market Cap	28,513.18	28,513.18	19,885.86	19,885.86	19,885.86	28,513.18	28,513.18	20,676.75	19,885.86	8,169.16	28,513.18	16,061.18	25,442.52
Smallest Market Cap	87.76	87.76	87.76	150.15	150.15	150.15	150.15	829.74	150.15	405.31	588.32	791.96	3,304.48
Dividend Yield	4.41%	4.82%	4.72%	5.14%	4.70%	3.25%	3.65%	2.71%	3.92%	3.08%	2.32%	2.37%	7.36%
Number of Holdings	259	161	77	28	40	134	85	57	28	14	17	11	7
Number of Countries	20	19	12	10	11	20	19	2	11	1	4	1	1

EUR (€ mm)	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Glo- bal ex US	Liquid North Am	Liquid Eu- rope ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Total Market Capitalization	394,760.22	250,827.02	73,064.65	41,965.95	65,085.66	341,560.74	217,619.53	135,041.78	40,005.60	23,676.68	70,139.56	37,094.66	35,602.46
Weighted Avg Market Cap	5,403.46	3,889.96	4,087.05	5,252.12	4,549.84	6,147.92	4,430.31	4,497.59	5,447.91	3,204.60	8,226.75	7,180.75	9,980.05
Median Market Cap	705.06	627.66	450.40	940.11	961.06	1,531.46	1,320.37	1,599.16	823.87	932.45	3,043.95	1,152.28	2,693.96
Largest Market Cap	18,991.77	18,991.77	13,245.38	13,245.38	13,245.38	18,991.77	18,991.77	13,772.16	13,245.38	5,441.23	18,991.77	10,697.87	16,946.50
Smallest Market Cap	58.45	58.45	58.45	100.01	100.01	100.01	100.01	552.66	100.01	269.96	391.86	527.50	2,201.02
Dividend Yield	4.41%	4.82%	4.72%	5.14%	4.70%	3.25%	3.65%	2.71%	3.92%	3.08%	2.32%	2.37%	7.36%
Number of Holdings	259	161	77	28	40	134	85	57	28	14	17	11	7
Number of Countries	20	19	12	10	11	20	19	2	11	1	4	1	1

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

Version: November 2009

171

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

EPRA/NAREIT Global Index (USD) *

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	4.81%
Westfield Group	AU	Retail	4.29%
Simon Property Group	USA	Retail	3.49%
Unibail - Rodamco	FRA	Diversified	3.36%
Mitsubishi Estate	JA	Diversified	2.71%
Mitsui Fudosan Co.	JA	Diversified	2.57%
Vornado Realty	USA	Diversified	1.99%
Public Storage	USA	Self Storage	1.71%
Boston Property	USA	Office	1.57%
Capitaland	SI	Diversified	1.56%

EPRA/NAREIT Europe Index (USD) *

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	18.13%
Land Securities Group	UK	Diversified	7.45%
British Land Co	UK	Diversified	5.68%
Corio	NETH	Retail	4.74%
Hammerson	UK	Retail	4.18%
Liberty International	UK	Retail	3.94%
Segro	UK	Industrial	3.58%
Fonciere Des Regions	FRA	Diversified	3.28%
Klepierre	FRA	Retail	3.22%
PSP Swiss Property	SWIT	Office	2.42%

EPRA/NAREIT Global ex US Index (USD) *

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	7.57%
Westfield Group	AU	Retail	6.76%
Unibail - Rodamco	FRA	Diversified	5.28%
Mitsubishi Estate	JA	Diversified	4.27%
Mitsui Fudosan Co.	JA	Diversified	4.05%
Capitaland	SI	Diversified	2.45%
Stockland	AU	Diversified	2.34%
China Overseas Land & Inv (Red Chip)	CHN	Residential	2.33%
Hong Kong Land	HK	Office	2.22%
Sumitomo Realty & Development	JA	Diversified	2.19%

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

Version: November 2009

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

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

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

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	31.56%
Corio	NETH	Retail	8.26%
Fonciere Des Regions	FRA	Diversified	5.71%
Klepierre	FRA	Retail	5.61%
PSP Swiss Property	SWIT	Office	4.22%
Swiss Prime Site	SWIT	Office	3.61%
Wereldhave	NETH	Diversified	3.31%
Gecina	FRA	Diversified	3.26%
Icade	FRA	Diversified	3.15%
Mercialys	FRA	Retail	2.74%

EPRA/NAREIT Europe Liquid 40 Index (USD) *

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	20.35%
Land Securities Group	UK	Diversified	8.36%
British Land Co	UK	Diversified	6.38%
Corio	NETH	Retail	5.33%
Hammerson	UK	Retail	4.69%
Liberty International	UK	Retail	4.42%
Segro	UK	Industrial	4.01%
Fonciere Des Regions	FRA	Diversified	3.68%
Klepierre	FRA	Retail	3.62%
PSP Swiss Property	SWIT	Office	2.72%

EPRA/NAREIT Global Liquid Index (USD)

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	5.56%
Westfield Group	AU	Retail	4.96%
Simon Property Group	USA	Retail	4.03%
Unibail - Rodamco	FRA	Diversified	3.88%
Mitsubishi Estate	JA	Diversified	3.13%
Mitsui Fudosan Co.	JA	Diversified	2.97%
Vornado Realty	USA	Diversified	2.29%
Public Storage	USA	Self Storage	1.98%
Boston Property	USA	Office	1.81%
Capitaland	SI	Diversified	1.80%

EPRA/NAREIT Global ex US Liquid Index (USD)

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	6.98%
Westfield Group	AU	Retail	6.23%
Unibail - Rodamco	FRA	Diversified	4.87%
Mitsubishi Estate	JA	Diversified	3.93%
Mitsui Fudosan Co.	JA	Diversified	3.73%
Capitaland	SI	Diversified	2.26%
Stockland	AU	Diversified	2.16%
China Overseas Land & Inv (Red Chip)	CHN	Residential	2.15%
Hong Kong Land	HK	Office	2.04%
Sumitomo Realty & Development	JA	Diversified	2.02%

EPRA/NAREIT North America Liquid Index (USD)

Company	Country	Sector	Weight
Simon Property Group	USA	Retail	10.20%
Vornado Realty	USA	Diversified	5.80%
Public Storage	USA	Self Storage	5.01%
Boston Property	USA	Office	4.58%
HCP	USA	Healthcare	4.52%
Equity Residential	USA	Residential	4.33%
Ventas Inc	USA	Healthcare	3.31%
Host Hotels & Resorts	USA	Lodging/Resorts	3.20%
Prologis	USA	Industrial	2.86%
Avalonbay Communities	USA	Residential	2.85%

EPRA/NAREIT Liquid Europe ex UK Index (USD)

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	33.11%
Corio	NETH	Retail	8.67%
Fonciere Des Regions	FRA	Diversified	5.99%
Klepierre	FRA	Retail	5.89%
PSP Swiss Property	SWIT	Office	4.42%
Swiss Prime Site	SWIT	Office	3.79%
Wereldhave	NETH	Diversified	3.48%
Gecina	FRA	Diversified	3.42%
Icade	FRA	Diversified	3.30%
Castellum	SWED	Diversified	2.74%

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

Version: November 2009

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

EPRA/NAREIT UK Liquid Index (USD)

Company	Country	Sector	Weight
Land Securities Group	UK	Diversified	22.98%
British Land Co	UK	Diversified	17.53%
Hammerson	UK	Retail	12.89%
Liberty International	UK	Retail	12.16%
Segro	UK	Industrial	11.03%
Derwent London	UK	Office	5.91%
Great Portland Estates	UK	Office	4.04%
Shaftesbury	UK	Diversified	3.83%
Big Yellow Group	UK	Self Storage	2.17%
Unite Group	UK	Specialty	1.98%

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

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	27.08%
Capitaland	SI	Diversified	8.76%
China Overseas Land & Inv (Red Chip)	CHN	Residential	8.33%
Hong Kong Land	HK	Office	7.93%
Henderson Land Dev	HK	Diversified	7.19%
Hang Lung Properties	HK	Diversified	7.18%
New World Development	HK	Diversified	5.64%
Link Real Estate Investment Trust	HK	Retail	5.11%
Sino Land	HK	Diversified	4.34%
China Resources Land (Red Chip)	CHN	Residential	4.15%

EPRA/NAREIT Japan Liquid Index (USD)

Company	Country	Sector	Weight
Mitsubishi Estate	JA	Diversified	28.84%
Mitsui Fudosan Co.	JA	Diversified	27.37%
Sumitomo Realty & Development	JA	Diversified	14.84%
Nippon Building Fund Inc	JA	Office	7.93%
Japan Real Estate Investment Corporation	JA	Office	5.38%
Nomura Real Estate Office Fund	JA	Office	3.11%
Japan Retail Fund Investment	JA	Retail	3.02%
Aeon Mall Co Ltd	JA	Retail	2.99%
Tokyu Land	JA	Diversified	2.56%
Japan Prime Realty Investment	JA	Office	2.54%

EPRA/NAREIT Australia Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	47.60%
Stockland	AU	Diversified	16.49%
GPT Group	AU	Diversified	9.45%
Mirvac Group	AU	Diversified	7.57%
Dexus Property Group	AU	Diversified	6.52%
CFS Retail Property Trust	AU	Retail	6.19%

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

Version: November 2009

FTSE EPRA/NAREIT Custom Liquid Index Series - Country Breakdown

Country	Region	Liquid Global	Liquid Global	Country Breakdown (USD)												
		Market Cap USD	Market Cap EUR	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Glo- bal ex US	Liquid North Am	Liquid Eu- rope ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Hong Kong	Asia ex-Japan			16.51%	25.98%	0.00%	0.00%	0.00%	14.32%	17.98%	0.00%	0.00%	0.00%	69.76%	0.00%	0.00%
New Zealand	Asia ex-Japan			0.10%	0.16%	0.00%	0.00%	0.00%	0.11%	0.14%	0.00%	0.00%	0.00%	0.56%	0.00%	0.00%
Singapore	Asia ex-Japan			4.12%	6.48%	0.00%	0.00%	0.00%	3.53%	4.43%	0.00%	0.00%	0.00%	17.19%	0.00%	0.00%
	Asia ex-Japan	105,303.59	70,139.56	20.73%	32.62%	0.00%	0.00%	0.00%	17.97%	22.55%	0.00%	0.00%	0.00%	87.51%	0.00%	0.00%
Australia	Australia	53,451.53	35,602.46	10.08%	15.87%	0.00%	0.00%	0.00%	10.42%	13.08%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
	Australia	53,451.53	35,602.46	10.08%	15.87%	0.00%	0.00%	0.00%	10.42%	13.08%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Austria	Europe ex-UK			0.36%	0.57%	1.94%	1.71%	1.10%	0.21%	0.26%	0.00%	1.76%	0.00%	0.00%	0.00%	0.00%
Belgium	Europe ex-UK			0.63%	1.00%	3.42%	4.43%	2.86%	0.62%	0.78%	0.00%	5.33%	0.00%	0.00%	0.00%	0.00%
Denmark	Europe ex-UK			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Finland	Europe ex-UK			0.29%	0.46%	1.58%	1.21%	0.78%	0.29%	0.36%	0.00%	2.44%	0.00%	0.00%	0.00%	0.00%
France	Europe ex-UK			5.88%	9.26%	31.79%	54.59%	35.20%	6.06%	7.60%	0.00%	51.70%	0.00%	0.00%	0.00%	0.00%
Germany	Europe ex-UK			0.67%	1.05%	3.60%	2.18%	1.41%	0.65%	0.81%	0.00%	5.53%	0.00%	0.00%	0.00%	0.00%
Greece	Europe ex-UK			0.09%	0.14%	0.46%	0.24%	0.15%	0.07%	0.09%	0.00%	0.60%	0.00%	0.00%	0.00%	0.00%
Italy	Europe ex-UK			0.10%	0.16%	0.54%	0.00%	0.00%	0.06%	0.08%	0.00%	0.55%	0.00%	0.00%	0.00%	0.00%
Netherlands	Europe ex-UK			1.93%	3.04%	10.45%	17.64%	11.37%	1.94%	2.43%	0.00%	16.55%	0.00%	0.00%	0.00%	0.00%
Norway	Europe ex-UK			0.15%	0.24%	0.82%	1.43%	0.92%	0.18%	0.22%	0.00%	1.50%	0.00%	0.00%	0.00%	0.00%
Poland	Europe ex-UK			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Spain	Europe ex-UK			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Sweden	Europe ex-UK			0.88%	1.38%	4.75%	7.63%	4.92%	0.68%	0.86%	0.00%	5.84%	0.00%	0.00%	0.00%	0.00%
Switzerland	Europe ex-UK			0.98%	1.54%	5.28%	8.93%	5.76%	0.96%	1.21%	0.00%	8.22%	0.00%	0.00%	0.00%	0.00%
	Europe ex-UK	60,062.15	40,005.60	11.96%	18.83%	64.63%	100.00%	64.48%	11.71%	14.70%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Japan	Japan	55,691.83	37,094.66	10.65%	16.77%	0.00%	0.00%	0.00%	10.86%	13.63%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
	Japan	55,691.83	37,094.66	10.65%	16.77%	0.00%	0.00%	0.00%	10.86%	13.63%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
Canada	North America			3.57%	5.61%	0.00%	0.00%	0.00%	3.25%	4.08%	8.22%	0.00%	0.00%	0.00%	0.00%	0.00%
USA	North America			36.46%	0.00%	0.00%	0.00%	0.00%	36.29%	0.00%	91.78%	0.00%	0.00%	0.00%	0.00%	0.00%
	North America	202,744.13	135,041.78	40.03%	5.61%	0.00%	0.00%	0.00%	39.54%	4.08%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UK	UK	35,546.84	23,676.68	6.55%	10.30%	35.37%	0.00%	35.52%	6.93%	8.70%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
	UK	35,546.84	23,676.68	6.55%	10.30%	35.37%	0.00%	35.52%	6.93%	8.70%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
Global		512,800.06	341,560.74	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Global ex US		326,721.71	217,619.53													

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

Version: November 2009

175

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

FTSE EPRA/NAREIT Custom Liquid Index Series - Sector Breakdown

	Sector Breakdown (USD)												
Sector	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Global ex US	Liquid North Am	Liquid Europe	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Diversified	38.18%	52.68%	51.65%	54.89%	52.66%	38.96%	57.08%	8.74%	57.19%	47.46%	64.99%	73.61%	40.03%
Healthcare	5.69%	0.00%	0.26%	0.00%	0.00%	5.88%	0.00%	14.88%	0.00%	0.00%	0.00%	0.00%	0.00%
Self-Storage	2.26%	0.00%	0.70%	0.00%	0.79%	2.13%	0.24%	5.01%	0.00%	2.17%	0.00%	0.00%	0.00%
Industrial	3.91%	1.07%	4.27%	0.55%	4.37%	3.80%	3.14%	4.55%	0.68%	11.03%	2.49%	0.00%	6.18%
Office	13.90%	20.17%	16.74%	19.86%	16.42%	12.68%	12.05%	14.72%	17.02%	9.95%	9.58%	20.38%	0.00%
Residential	9.67%	4.29%	3.17%	1.71%	1.10%	9.92%	6.25%	16.26%	2.70%	1.21%	15.04%	0.00%	0.00%
Retail	21.45%	21.79%	22.57%	22.99%	23.93%	22.35%	21.02%	25.36%	22.41%	26.19%	7.90%	6.01%	53.79%
Lodging/Resorts	2.25%	0.00%	0.00%	0.00%	0.00%	1.73%	0.00%	4.36%	0.00%	0.00%	0.00%	0.00%	0.00%
Specialty	1.56%	0.00%	0.64%	0.00%	0.72%	1.42%	0.22%	3.24%	0.00%	1.98%	0.00%	0.00%	0.00%
Mixed Industrial/Office	1.13%	0.00%	0.00%	0.00%	0.00%	1.13%	0.00%	2.87%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

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

Version: November 2009

176

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Country	Performance (USD Total Return)																	
	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	36 M	2007	2006	2005	2004	2003	2002	2001	2000
										VOL								
Hong Kong *	-1.98%	17.25%	51.75%	4.82%	-NA-	86.08%	102.04%	10.11%	14.15%	38.68%	58.52%	38.78%	10.21%	35.06%	49.18%	-27.75%	-15.26%	1.08%
New Zealand *	-6.50%	-3.47%	11.14%	26.21%	-NA-	30.37%	39.02%	1.48%	-NA-	28.45%	0.69%	32.89%	14.78%	-NA-	-NA-	-NA-	-NA-	-NA-
Singapore *	3.48%	15.74%	55.52%	12.97%	-NA-	75.35%	96.82%	-2.21%	16.28%	40.80%	15.19%	77.53%	31.78%	37.73%	50.99%	-29.98%	-33.62%	-10.47%
Australia *	2.57%	11.72%	29.66%	34.89%	-NA-	31.38%	24.20%	-19.87%	-4.59%	36.27%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Austria *	-9.14%	39.81%	47.58%	56.27%	-NA-	139.83%	123.64%	-36.27%	-18.53%	63.27%	-25.72%	40.16%	-0.05%	20.41%	30.10%	26.81%	-NA-	-NA-
Belgium *	-2.87%	10.71%	12.87%	13.39%	-NA-	18.41%	32.72%	0.00%	6.27%	23.02%	2.36%	31.29%	2.72%	25.14%	39.44%	31.67%	4.50%	-10.23%
Finland *	-2.10%	28.94%	43.46%	38.84%	-NA-	55.56%	90.19%	-12.46%	3.98%	45.24%	-14.31%	84.32%	11.11%	26.50%	73.97%	46.15%	17.63%	-6.54%
France *	-1.16%	13.97%	19.79%	40.31%	-NA-	56.81%	79.08%	-1.26%	15.13%	31.70%	-10.93%	87.13%	11.21%	61.45%	41.58%	41.73%	-3.70%	0.65%
Germany *	-0.88%	12.40%	18.20%	26.93%	-NA-	30.59%	102.04%	-25.16%	-2.30%	49.32%	-33.47%	71.61%	25.39%	32.17%	17.24%	-6.65%	-15.33%	-12.92%
Greece *	-10.23%	39.00%	44.03%	16.51%	-NA-	-2.03%	-19.46%	-22.62%	-NA-	45.06%	-14.81%	131.65%	4.66%	-NA-	-NA-	-NA-	-NA-	-NA-
Italy *	-3.28%	13.23%	46.34%	6.64%	-NA-	28.29%	58.31%	-30.44%	-8.02%	46.28%	-39.33%	81.44%	13.53%	59.38%	43.51%	10.35%	6.38%	32.88%
Netherlands *	0.23%	12.82%	23.02%	30.58%	-NA-	45.73%	62.91%	-1.61%	8.75%	28.83%	-2.72%	58.12%	2.91%	48.74%	45.28%	34.71%	-1.65%	-0.05%
Norway *	3.56%	103.80%	49.50%	82.07%	-NA-	128.15%	77.96%	-NA-	-27.27%	-NA-	13.58%	-2.96%	0.00%	0.00%	45.77%	6.90%	-11.85%	-10.98%
Sweden *	-3.16%	22.12%	16.87%	41.89%	-NA-	30.85%	77.23%	-7.70%	6.90%	42.21%	-13.66%	57.98%	17.06%	61.12%	60.44%	25.10%	-12.43%	27.16%
Switzerland *	1.64%	8.58%	15.78%	12.63%	-NA-	22.75%	42.23%	4.78%	8.83%	25.06%	-7.24%	35.89%	0.97%	31.06%	24.39%	21.95%	-4.95%	-1.32%
Japan *	-3.66%	7.93%	41.03%	-3.47%	-NA-	0.68%	7.67%	-13.36%	4.48%	31.49%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
Canada *	5.02%	15.94%	36.98%	28.83%	-NA-	66.22%	62.36%	-5.95%	7.32%	31.85%	3.42%	29.58%	27.25%	28.04%	51.84%	13.39%	10.44%	19.94%
USA *	6.87%	31.72%	30.72%	29.58%	-NA-	20.29%	40.89%	-15.78%	-0.32%	40.36%	-16.40%	36.73%	12.43%	33.83%	36.98%	1.96%	10.09%	30.44%
UK *	-2.38%	29.34%	36.78%	23.13%	-NA-	24.38%	17.36%	-30.06%	-8.95%	36.06%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%

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

Version: November 2009

177

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Region	Performance (USD Total Return)																	
	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	36 M	2007	2006	2005	2004	2003	2002	2001	2000
										VOL								
Region																		
Asia *	-0.89%	12.92%	44.02%	9.03%	-NA-	41.27%	48.08%	-6.66%	6.19%	31.69%	14.80%	36.49%	23.37%	36.85%	44.83%	-7.15%	-17.22%	2.85%
Australia *	2.57%	11.72%	29.66%	34.89%	-NA-	31.38%	24.20%	-19.87%	-4.59%	36.27%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Europe ex-UK *	-1.26%	14.99%	20.87%	33.53%	-NA-	45.95%	68.65%	-9.17%	6.49%	31.38%	-14.40%	65.10%	12.55%	48.64%	43.77%	34.60%	-4.47%	6.18%
Japan *	-3.66%	7.93%	41.03%	-3.47%	-NA-	0.68%	7.67%	-13.36%	4.48%	31.49%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
North America *	6.70%	30.29%	31.21%	29.52%	-NA-	23.49%	42.59%	-15.02%	0.24%	39.09%	-14.92%	36.26%	13.21%	33.51%	37.70%	2.42%	9.98%	29.84%
UK *	-2.38%	29.34%	36.78%	23.13%	-NA-	24.38%	17.36%	-30.06%	-8.95%	36.06%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%
Liquid Indices																		
UK	-2.12%	-46.77%	11.70%	-NA-	-NA-	16.11%	10.51%	-31.20%	-9.68%	35.63%	-35.36%	70.76%	6.71%	56.37%	44.06%	10.01%	-9.85%	11.92%
Australia	2.81%	-38.27%	4.21%	-NA-	-NA-	26.99%	21.57%	-18.98%	-3.58%	34.54%	1.77%	42.02%	10.79%	41.31%	43.37%	12.32%	-0.15%	-3.23%
Japan	-3.25%	-12.25%	3.25%	-NA-	-NA-	0.56%	6.21%	-13.27%	4.81%	32.55%	-7.58%	27.30%	53.41%	36.18%	39.37%	-1.44%	-25.69%	21.79%
Asia-Pacific	-1.25%	-10.70%	14.48%	-NA-	-NA-	79.00%	91.96%	8.33%	14.13%	35.70%	50.69%	44.40%	11.02%	30.19%	40.64%	-28.13%	-15.41%	2.98%
North-America	6.73%	-40.63%	10.69%	-NA-	-NA-	20.60%	39.46%	-16.77%	-0.66%	39.29%	-16.28%	36.15%	14.71%	33.87%	37.51%	2.20%	8.26%	31.80%
Europe ex UK	-1.36%	-26.45%	13.09%	-NA-	-NA-	44.26%	66.18%	-9.76%	5.58%	31.17%	-15.39%	68.30%	8.51%	47.09%	42.31%	33.35%	-3.97%	4.99%
Global	1.87%	-32.30%	10.12%	-NA-	-NA-	30.21%	41.97%	-13.51%	1.77%	30.90%	-8.04%	42.79%	15.07%	37.67%	39.13%	0.99%	-4.36%	15.18%
Global ex US	-0.78%	-25.74%	9.96%	-NA-	-NA-	38.50%	44.28%	-10.85%	4.06%	28.30%	-2.10%	47.42%	17.78%	41.57%	42.49%	0.79%	-12.85%	7.05%

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

Version: November 2009

178

Boulevard de la Woluwe 62 Woluwelaan ■ 1000 Brussels, Belgium ■ T +32 2739 1010 ■ F +32 2739 1020 ■ E info@epra.com ■ W www.epra.com

FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index *	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Europe ex-UK *	Dec-08	15.55%	-26.75%	-44.19%	-44.19%	-7.61%	5.70%	-1.74%	-34.21%	-48.59%	-48.59%	-19.44%	-1.35%
Europe ex-UK *	Jan-09	-8.13%		-48.72%	-48.32%	-12.78%	3.83%	-5.17%		-51.25%	-51.41%	-22.24%	-2.86%
Europe ex-UK *	Feb-09	-8.21%		-52.94%	-55.99%	-16.80%	1.07%	-8.17%		-55.24%	-55.85%	-26.17%	-5.92%
Europe ex-UK *	Mar-09	1.87%	-14.10%	-52.05%	-56.49%	-18.24%	0.94%	-2.89%	-15.43%	-56.53%	-55.74%	-27.86%	-6.99%
Europe ex-UK *	Apr-09	14.99%		-44.87%	-49.55%	-14.85%	4.87%	20.11%		-47.78%	-46.43%	-22.70%	-3.10%
Europe ex-UK *	May-09	10.31%		-39.18%	-43.56%	-10.97%	6.24%	1.00%		-47.26%	-43.55%	-21.47%	-3.43%
Europe ex-UK *	Jun-09	-4.71%	20.87%	-42.05%	-39.25%	-13.05%	4.34%	-1.40%	19.61%	-48.00%	-36.59%	-22.41%	-4.36%
Europe ex-UK *	Jul-09	12.15%		-35.01%	-30.12%	-10.97%	6.70%	10.88%		-42.34%	-30.09%	-21.33%	-2.78%
Europe ex-UK *	Aug-09	16.62%		-24.20%	-14.27%	-6.63%	9.13%	15.48%		-33.42%	-20.59%	-17.72%	-0.31%
Europe ex-UK *	Sep-09	6.40%	39.16%	-19.35%	5.85%	-6.34%	9.50%	1.26%	29.66%	-32.58%	-13.71%	-18.73%	-0.34%
Europe ex-UK *	Oct-09	2.30%		-17.50%	52.27%	-6.65%	8.86%	1.77%		-31.38%	11.90%	-19.55%	-0.23%
Europe ex-UK *	Nov-09	-1.26%		-18.54%	68.65%	-9.17%	6.49%	-3.35%		-33.68%	26.76%	-21.09%	-2.08%
UK *	Dec-08	-5.64%	-47.00%	-61.09%	-61.09%	-24.79%	-6.59%	-13.86%	-46.45%	-59.07%	-59.07%	-28.79%	-8.39%
UK *	Jan-09	-21.62%		-69.50%	-70.95%	-32.37%	-11.26%	-14.97%		-65.20%	-66.43%	-33.57%	-11.81%
UK *	Feb-09	-10.89%		-72.82%	-73.60%	-35.96%	-14.99%	-10.09%		-68.71%	-68.44%	-37.30%	-15.37%
UK *	Mar-09	0.39%	-29.88%	-72.72%	-73.01%	-36.68%	-15.08%	-3.97%	-26.59%	-69.95%	-67.79%	-38.60%	-16.39%
UK *	Apr-09	29.34%		-64.71%	-63.21%	-31.34%	-9.86%	29.59%		-61.06%	-56.78%	-32.49%	-11.65%
UK *	May-09	3.76%		-63.38%	-58.00%	-30.50%	-10.14%	-2.86%		-62.18%	-53.89%	-32.71%	-12.75%
UK *	Jun-09	1.92%	36.78%	-62.68%	-52.35%	-30.32%	-10.22%	2.85%	29.47%	-61.10%	-46.47%	-32.43%	-12.74%
UK *	Jul-09	11.97%		-58.21%	-48.30%	-29.49%	-8.50%	10.78%		-56.91%	-43.11%	-31.92%	-11.44%
UK *	Aug-09	17.35%		-50.96%	-37.67%	-25.98%	-5.82%	15.94%		-50.04%	-36.06%	-28.75%	-8.90%
UK *	Sep-09	-2.35%	28.31%	-52.11%	-34.78%	-27.17%	-6.77%	-4.13%	23.13%	-52.10%	-37.33%	-30.56%	-9.76%
UK *	Oct-09	3.53%		-50.42%	-4.19%	-28.23%	-6.48%	2.57%		-50.87%	-17.66%	-31.61%	-9.22%
UK *	Nov-09	-2.38%		-51.60%	17.36%	-30.06%	-8.95%	-4.06%		-52.87%	-0.81%	-32.91%	-11.15%
Asia ex-Jap ex-Aus *	Dec-08	4.82%	-20.21%	-52.48%	-52.48%	-9.37%	4.68%	-4.32%	-19.37%	-50.02%	-50.02%	-14.20%	2.66%
Asia ex-Jap ex-Aus *	Jan-09	-8.77%		-56.65%	-52.18%	-13.58%	1.00%	-1.04%		-50.55%	-44.75%	-15.12%	0.37%
Asia ex-Jap ex-Aus *	Feb-09	-15.78%		-63.49%	-58.44%	-18.61%	-3.01%	-15.03%		-57.98%	-50.32%	-20.31%	-3.43%
Asia ex-Jap ex-Aus *	Mar-09	12.73%	-13.39%	-58.85%	-50.81%	-16.13%	-1.77%	7.83%	-9.32%	-54.68%	-41.29%	-18.69%	-3.28%
Asia ex-Jap ex-Aus *	Apr-09	12.92%		-53.53%	-50.25%	-13.42%	2.55%	13.14%		-48.73%	-41.55%	-14.87%	0.52%
Asia ex-Jap ex-Aus *	May-09	23.49%		-42.62%	-35.62%	-5.17%	6.70%	15.60%		-40.73%	-29.32%	-8.19%	3.55%
Asia ex-Jap ex-Aus *	Jun-09	3.29%	44.02%	-40.73%	-23.24%	-4.97%	7.26%	4.23%	36.32%	-38.22%	-13.77%	-7.86%	4.24%
Asia ex-Jap ex-Aus *	Jul-09	8.75%		-35.54%	-16.26%	-2.93%	8.77%	7.59%		-33.53%	-7.85%	-6.28%	5.27%
Asia ex-Jap ex-Aus *	Aug-09	-0.74%		-36.02%	-11.55%	-4.76%	7.86%	-1.94%		-34.82%	-9.25%	-8.32%	4.33%
Asia ex-Jap ex-Aus *	Sep-09	5.26%	13.62%	-32.66%	13.08%	-3.55%	8.75%	3.34%	9.03%	-32.64%	8.67%	-8.04%	5.26%
Asia ex-Jap ex-Aus *	Oct-09	0.58%		-32.27%	43.85%	-4.92%	8.26%	-0.36%		-32.88%	23.63%	-9.41%	5.09%
Asia ex-Jap ex-Aus *	Nov-09	-0.89%		-32.87%	48.08%	-6.66%	6.19%	-2.60%		-34.63%	25.16%	-10.45%	3.63%

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

Version: November 2009

179

FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index *	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Australia *	Dec-08	-5.47%	-42.11%	-64.42%	-64.42%	-19.38%	-4.57%	-13.71%	-41.50%	-62.57%	-62.57%	-23.68%	-6.40%
Australia *	Jan-09	-17.66%		-70.70%	-66.31%	-24.91%	-8.36%	-10.69%		-66.57%	-61.08%	-26.25%	-8.93%
Australia *	Feb-09	-15.12%		-75.13%	-71.37%	-29.28%	-12.10%	-14.35%		-71.37%	-65.78%	-30.75%	-12.49%
Australia *	Mar-09	8.09%	-24.45%	-73.12%	-68.27%	-26.28%	-11.12%	3.40%	-20.90%	-70.40%	-62.13%	-28.52%	-12.49%
Australia *	Apr-09	11.72%		-69.97%	-67.07%	-25.01%	-7.67%	11.94%		-66.86%	-61.31%	-26.26%	-9.51%
Australia *	May-09	10.64%		-66.77%	-60.57%	-21.91%	-6.67%	3.57%		-65.68%	-56.71%	-24.40%	-9.38%
Australia *	Jun-09	4.90%	29.66%	-65.14%	-54.22%	-21.85%	-5.47%	5.86%	22.74%	-63.66%	-48.57%	-24.22%	-8.12%
Australia *	Jul-09	5.30%		-63.29%	-48.11%	-21.93%	-5.67%	4.18%		-62.15%	-42.89%	-24.62%	-8.70%
Australia *	Aug-09	16.55%		-57.22%	-40.09%	-18.74%	-3.15%	15.14%		-56.41%	-38.53%	-21.78%	-6.32%
Australia *	Sep-09	14.54%	40.58%	-51.00%	-20.27%	-15.39%	-1.45%	12.45%	34.89%	-50.99%	-23.39%	-19.33%	-4.61%
Australia *	Oct-09	-6.99%		-54.42%	16.73%	-18.64%	-3.77%	-7.86%		-54.84%	0.32%	-22.48%	-6.58%
Australia *	Nov-09	2.57%		-53.25%	24.20%	-19.87%	-4.59%	0.80%		-54.47%	4.97%	-23.13%	-6.89%
Japan *	Dec-08	6.94%	-11.63%	-33.39%	-33.39%	-8.07%	10.31%	-2.38%	-10.70%	-29.94%	-29.94%	-12.97%	8.19%
Japan *	Jan-09	-11.06%		-40.75%	-40.09%	-13.19%	5.40%	-3.53%		-32.41%	-30.78%	-14.74%	4.75%
Japan *	Feb-09	-22.69%		-54.20%	-50.02%	-19.72%	-0.55%	-21.99%		-47.27%	-40.25%	-21.40%	-0.98%
Japan *	Mar-09	9.25%	-24.88%	-49.96%	-44.40%	-19.60%	-2.51%	4.50%	-21.36%	-44.90%	-33.65%	-22.04%	-4.01%
Japan *	Apr-09	7.93%		-45.99%	-48.39%	-16.74%	1.52%	8.15%		-40.41%	-39.36%	-18.13%	-0.50%
Japan *	May-09	22.60%		-33.79%	-36.13%	-8.73%	5.63%	14.77%		-31.61%	-29.88%	-11.64%	2.56%
Japan *	Jun-09	6.58%	41.03%	-29.43%	-20.51%	-7.67%	5.91%	7.55%	33.49%	-26.44%	-10.71%	-10.48%	2.94%
Japan *	Jul-09	3.13%		-27.22%	-19.27%	-6.16%	8.00%	2.03%		-24.95%	-11.15%	-9.39%	4.53%
Japan *	Aug-09	3.97%		-24.34%	-10.02%	-6.94%	8.76%	2.71%		-22.91%	-7.69%	-10.42%	5.21%
Japan *	Sep-09	-6.18%	0.59%	-29.02%	-5.83%	-9.33%	8.06%	-7.89%	-3.47%	-29.00%	-9.51%	-13.55%	4.59%
Japan *	Oct-09	-1.94%		-30.39%	4.82%	-12.19%	6.98%	-2.85%		-31.02%	-9.91%	-16.33%	3.85%
Japan *	Nov-09	-3.66%		-32.93%	7.67%	-13.36%	4.48%	-5.32%		-34.69%	-9.00%	-16.88%	1.96%
North America *	Dec-08	15.47%	-39.81%	-40.63%	-40.63%	-11.71%	0.79%	5.40%	-39.18%	-37.56%	-37.56%	-16.41%	-1.15%
North America *	Jan-09	-16.77%		-50.59%	-49.91%	-18.74%	-3.61%	-9.72%		-43.63%	-42.13%	-20.19%	-4.21%
North America *	Feb-09	-20.36%		-60.65%	-58.75%	-25.17%	-8.30%	-19.64%		-54.70%	-50.70%	-26.73%	-8.70%
North America *	Mar-09	3.40%	-31.46%	-59.31%	-59.54%	-25.54%	-8.68%	-1.08%	-28.24%	-55.19%	-51.71%	-27.81%	-10.08%
North America *	Apr-09	30.29%		-46.98%	-50.14%	-17.79%	-0.77%	30.54%		-41.50%	-41.41%	-19.16%	-2.74%
North America *	May-09	3.69%		-45.03%	-48.58%	-16.14%	-1.39%	-2.93%		-43.22%	-43.55%	-18.81%	-4.30%
North America *	Jun-09	-2.88%	31.21%	-46.61%	-44.14%	-18.29%	-2.53%	-2.00%	24.19%	-44.35%	-37.25%	-20.78%	-5.27%
North America *	Jul-09	10.67%		-40.92%	-39.62%	-16.44%	-0.64%	9.49%		-39.07%	-33.55%	-19.32%	-3.84%
North America *	Aug-09	13.74%		-32.79%	-32.92%	-13.92%	0.51%	12.37%		-31.53%	-31.19%	-17.14%	-2.77%
North America *	Sep-09	7.23%	34.97%	-27.94%	-26.95%	-12.51%	1.88%	5.27%	29.52%	-27.92%	-29.80%	-16.59%	-1.39%
North America *	Oct-09	-4.64%		-31.28%	2.73%	-15.56%	-0.15%	-5.53%		-31.91%	-11.71%	-19.55%	-3.07%
North America *	Nov-09	6.70%		-26.68%	42.59%	-15.02%	0.24%	4.86%		-28.60%	20.51%	-18.48%	-2.17%

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

Version: November 2009

180

FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index *	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Global *	Dec-08	9.66%	-32.38%	-47.72%	-10.45%	-11.53%	1.96%	0.10%	-31.67%	-45.02%	-45.02%	-16.25%	0.00%
Global *	Jan-09	-12.86%		-54.44%	22.79%	-17.29%	-1.69%	-5.48%		-48.03%	-45.03%	-18.76%	-2.30%
Global *	Feb-09	-16.49%		-61.96%	46.32%	-22.69%	-5.83%	-15.74%		-56.21%	-51.63%	-24.30%	-6.24%
Global *	Mar-09	7.06%	-22.09%	-59.27%	-56.84%	-22.07%	-5.43%	2.41%	-18.43%	-55.15%	-48.49%	-24.44%	-6.88%
Global *	Apr-09	20.66%		-50.86%	-50.99%	-16.90%	0.49%	20.90%		-45.78%	-42.42%	-18.30%	-1.51%
Global *	May-09	12.63%		-44.65%	-43.41%	-12.54%	1.90%	5.44%		-42.83%	-37.87%	-15.33%	-1.11%
Global *	Jun-09	0.00%	35.91%	-44.65%	-35.86%	-13.57%	1.41%	0.91%	28.64%	-42.31%	-27.95%	-16.20%	-1.44%
Global *	Jul-09	10.01%		-39.11%	-30.01%	-11.82%	3.19%	8.84%		-37.21%	-22.97%	-14.87%	-0.13%
Global *	Aug-09	7.65%		-34.45%	-23.06%	-10.74%	3.60%	6.35%		-33.22%	-21.06%	-14.08%	0.21%
Global *	Sep-09	5.62%	25.08%	-30.77%	-10.45%	-9.77%	4.51%	3.70%	20.03%	-30.75%	-13.94%	-13.98%	1.16%
Global *	Oct-09	-1.10%		-31.53%	22.79%	-11.74%	3.38%	-2.02%		-32.15%	5.54%	-15.90%	0.36%
Global *	Nov-09	1.87%		-30.24%	46.32%	-12.64%	2.37%	0.12%		-32.07%	23.67%	-16.19%	-0.10%
Global ex-US *	Dec-08	5.20%	-26.38%	-52.00%	-52.00%	-11.30%	3.28%	-3.96%	-25.61%	-49.51%	-49.51%	-16.02%	1.20%
Global ex-US *	Jan-09	-9.68%		-56.65%	-53.88%	-16.01%	0.23%	-2.03%		-50.54%	-46.71%	-17.51%	-0.48%
Global ex-US *	Feb-09	-13.52%		-62.51%	-59.79%	-20.63%	-3.61%	-12.74%		-56.84%	-51.93%	-22.29%	-4.12%
Global ex-US *	Mar-09	8.95%	-14.90%	-59.15%	-54.96%	-19.38%	-2.68%	4.22%	-10.91%	-55.02%	-46.24%	-21.83%	-4.25%
Global ex-US *	Apr-09	14.96%		-53.04%	-51.38%	-16.12%	1.64%	15.19%		-48.18%	-42.87%	-17.52%	-0.47%
Global ex-US *	May-09	18.93%		-44.15%	-39.72%	-9.85%	4.60%	11.34%		-42.31%	-33.82%	-12.72%	1.46%
Global ex-US *	Jun-09	1.59%	38.90%	-43.26%	-30.15%	-10.07%	4.58%	2.52%	31.48%	-40.86%	-21.54%	-12.80%	1.56%
Global ex-US *	Jul-09	9.82%		-37.69%	-23.02%	-8.30%	6.27%	8.65%		-35.74%	-15.28%	-11.46%	2.76%
Global ex-US *	Aug-09	4.32%		-34.99%	-15.58%	-8.09%	6.49%	3.06%		-33.77%	-13.40%	-11.53%	2.91%
Global ex-US *	Sep-09	4.78%	20.05%	-31.88%	4.47%	-7.40%	6.98%	2.87%	15.20%	-31.87%	0.39%	-11.71%	3.46%
Global ex-US *	Oct-09	0.98%		-31.22%	39.41%	-8.65%	6.48%	0.04%		-31.84%	19.81%	-12.95%	3.28%
Global ex-US *	Nov-09	-0.79%		-31.77%	49.54%	-10.44%	4.38%	-2.51%		-33.55%	26.39%	-14.08%	1.78%

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

Version: November 2009

181

FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Liquid Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Europe ex-UK	Dec-08	15.20%	-26.45%	-44.31%	-44.31%	-7.44%	4.82%	5.16%	-25.67%	-41.42%	-41.42%	-12.37%	2.81%
Europe ex-UK	Jan-09	-8.64%		-8.64%	-49.02%	-12.87%	2.83%	-0.90%		-0.90%	-41.09%	-14.42%	2.20%
Europe ex-UK	Feb-09	-7.34%		-15.34%	-56.24%	-16.65%	0.27%	-6.50%		-7.34%	-47.68%	-18.39%	-0.17%
Europe ex-UK	Mar-09	2.24%	-13.45%	-13.45%	-56.26%	-17.94%	0.40%	-2.20%	-9.38%	-9.38%	-47.79%	-20.44%	-1.14%
Europe ex-UK	Apr-09	13.24%		-1.98%	-50.07%	-14.76%	4.12%	13.47%		2.83%	-41.33%	-16.19%	2.05%
Europe ex-UK	May-09	9.11%		6.94%	-44.67%	-11.18%	5.14%	2.14%		5.04%	-39.24%	-14.01%	2.08%
Europe ex-UK	Jun-09	-5.12%	17.24%	1.47%	-40.53%	-13.37%	3.21%	-4.25%	10.98%	0.57%	-33.18%	-16.00%	0.32%
Europe ex-UK	Jul-09	13.09%		14.76%	-30.85%	-11.22%	5.69%	11.89%		12.53%	-23.88%	-14.28%	2.29%
Europe ex-UK	Aug-09	16.32%		33.49%	-15.44%	-7.14%	7.96%	14.92%		29.33%	-13.23%	-10.61%	4.44%
Europe ex-UK	Sep-09	6.69%	40.35%	42.42%	4.75%	-7.02%	8.49%	4.74%	34.68%	35.46%	0.68%	-11.35%	5.01%
Europe ex-UK	Oct-09	2.69%		46.26%	51.33%	-7.15%	7.86%	1.74%		37.81%	30.08%	-11.53%	4.71%
Europe ex-UK	Nov-09	-1.36%		44.26%	66.18%	-9.76%	5.58%	-3.07%		33.58%	40.48%	-13.43%	3.03%
UK	Dec-08	-4.83%	-46.77%	-60.37%	-60.37%	-24.09%	-6.10%	-13.12%	-46.21%	-58.32%	-58.32%	-27.73%	-7.91%
UK	Jan-09	-22.56%		-22.56%	-70.84%	-31.99%	-10.89%	-16.00%		-16.00%	-66.31%	-33.48%	-11.44%
UK	Feb-09	-11.56%		-31.51%	-73.61%	-35.80%	-14.88%	-10.77%		-25.04%	-68.45%	-37.01%	-15.25%
UK	Mar-09	0.49%	-31.18%	-31.18%	-73.19%	-36.51%	-14.85%	-3.87%	-27.95%	-27.95%	-68.00%	-38.62%	-16.16%
UK	Apr-09	28.07%		-11.86%	-63.70%	-31.38%	-9.77%	28.32%		-7.54%	-57.35%	-33.62%	-11.56%
UK	May-09	2.19%		-9.93%	-58.90%	-30.87%	-10.47%	-4.33%		-11.55%	-54.88%	-34.58%	-13.07%
UK	Jun-09	1.99%	33.47%	-8.14%	-53.73%	-30.63%	-10.45%	2.92%	26.34%	-8.97%	-48.02%	-34.16%	-12.96%
UK	Jul-09	11.70%		2.60%	-49.99%	-29.99%	-8.72%	10.50%		0.59%	-44.97%	-33.79%	-11.66%
UK	Aug-09	15.44%		18.44%	-40.75%	-26.88%	-6.39%	14.05%		14.73%	-39.21%	-29.61%	-9.45%
UK	Sep-09	-2.93%	25.17%	14.98%	-38.80%	-28.14%	-7.42%	-4.70%	20.11%	9.34%	-41.19%	-31.49%	-10.39%
UK	Oct-09	3.17%		18.62%	-10.89%	-29.41%	-7.24%	2.21%		11.76%	-23.42%	-32.74%	-9.95%
UK	Nov-09	-2.12%		16.11%	10.51%	-31.20%	-9.68%	-3.81%		7.50%	-6.60%	-34.00%	-11.86%
Asia ex-Jap ex-Aus	Dec-08	7.24%	-10.70%	-55.67%	-55.67%	-1.19%	6.87%	-2.11%	-9.76%	-53.37%	-53.37%	-5.93%	4.82%
Asia ex-Jap ex-Aus	Jan-09	-0.43%		-0.43%	-50.60%	-4.02%	3.70%	8.01%		8.01%	-42.92%	-6.11%	3.05%
Asia ex-Jap ex-Aus	Feb-09	-9.85%		-10.23%	-54.02%	-8.47%	1.31%	-9.04%		-1.75%	-45.04%	-10.20%	0.87%
Asia ex-Jap ex-Aus	Mar-09	15.93%	4.07%	4.07%	-41.97%	-4.80%	5.58%	10.90%	8.96%	8.96%	-30.75%	-7.97%	3.96%
Asia ex-Jap ex-Aus	Apr-09	16.31%		21.04%	-39.14%	-2.11%	10.24%	16.53%		26.97%	-28.50%	-5.31%	8.05%
Asia ex-Jap ex-Aus	May-09	25.55%		51.96%	-19.40%	8.98%	16.01%	17.54%		49.24%	-11.51%	3.13%	12.64%
Asia ex-Jap ex-Aus	Jun-09	0.48%	46.72%	52.69%	-5.27%	8.95%	16.72%	1.40%	38.88%	51.32%	6.41%	3.41%	13.45%
Asia ex-Jap ex-Aus	Jul-09	14.48%		74.80%	5.16%	12.78%	18.51%	13.26%		71.38%	15.73%	6.67%	14.70%
Asia ex-Jap ex-Aus	Aug-09	-9.90%		57.48%	4.59%	7.16%	14.28%	-10.99%		52.55%	7.30%	3.16%	10.55%
Asia ex-Jap ex-Aus	Sep-09	8.72%	12.13%	71.21%	52.90%	9.76%	15.81%	6.74%	7.60%	62.82%	46.93%	4.64%	12.09%
Asia ex-Jap ex-Aus	Oct-09	5.87%		81.26%	91.52%	11.32%	17.22%	4.88%		70.77%	64.60%	6.07%	13.80%
Asia ex-Jap ex-Aus	Nov-09	-1.25%		79.00%	91.96%	8.33%	14.13%	-2.95%		65.74%	62.24%	3.93%	11.38%

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

Version: November 2009

182

FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Liquid Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Australia	Dec-08	-4.27%	-38.27%	-61.49%	-61.49%	-17.74%	-2.72%	-12.61%	-37.62%	-59.50%	-59.50%	-22.12%	-4.59%
Australia	Jan-09	-16.09%		-16.09%	-63.08%	-22.84%	-6.18%	-8.98%		-8.98%	-57.34%	-24.22%	-6.77%
Australia	Feb-09	-15.28%		-28.91%	-68.63%	-27.34%	-10.06%	-14.52%		-22.20%	-62.50%	-28.85%	-10.46%
Australia	Mar-09	4.50%	-25.72%	-25.72%	-66.65%	-24.97%	-9.70%	-0.04%	-22.23%	-22.23%	-60.20%	-27.26%	-11.09%
Australia	Apr-09	11.13%		-17.45%	-65.35%	-23.86%	-6.35%	11.35%		-13.40%	-59.29%	-25.14%	-8.21%
Australia	May-09	10.98%		-8.39%	-58.02%	-20.65%	-5.30%	3.89%		-10.03%	-53.91%	-23.18%	-8.05%
Australia	Jun-09	4.72%	29.15%	-4.07%	-51.26%	-20.59%	-4.24%	5.67%	22.25%	-4.93%	-45.26%	-23.00%	-6.93%
Australia	Jul-09	4.21%		-0.03%	-45.54%	-21.11%	-4.57%	3.10%		-1.98%	-40.07%	-23.83%	-7.64%
Australia	Aug-09	16.27%		16.24%	-37.53%	-17.83%	-2.15%	14.87%		12.60%	-35.91%	-20.90%	-5.35%
Australia	Sep-09	15.48%	39.92%	34.23%	-17.14%	-14.11%	-0.21%	13.37%	34.27%	27.65%	-20.37%	-18.11%	-3.41%
Australia	Oct-09	-7.99%		23.51%	13.83%	-17.68%	-2.75%	-8.84%		16.36%	-2.17%	-21.57%	-5.59%
Australia	Nov-09	2.81%		26.99%	21.57%	-18.98%	-3.58%	1.04%		17.57%	2.75%	-22.27%	-5.90%
Japan	Dec-08	5.62%	-12.25%	-32.43%	-32.43%	-7.36%	10.68%	-3.58%	-11.32%	-28.93%	-28.93%	-11.81%	8.55%
Japan	Jan-09	-11.89%		-11.89%	-40.35%	-13.01%	5.35%	-4.43%		-4.43%	-31.09%	-14.91%	4.69%
Japan	Feb-09	-22.73%		-31.92%	-49.71%	-19.63%	-0.65%	-22.03%		-25.48%	-39.89%	-21.15%	-1.08%
Japan	Mar-09	8.93%	-25.83%	-25.83%	-44.36%	-19.59%	-2.59%	4.20%	-22.35%	-22.35%	-33.60%	-22.27%	-4.08%
Japan	Apr-09	8.47%		-19.55%	-49.03%	-16.46%	1.62%	8.68%		-15.61%	-40.11%	-19.19%	-0.39%
Japan	May-09	23.93%		-0.30%	-35.86%	-8.05%	6.13%	16.02%		-2.09%	-29.58%	-12.99%	3.04%
Japan	Jun-09	6.28%	42.88%	5.97%	-20.14%	-7.29%	6.07%	7.25%	35.24%	5.01%	-10.29%	-12.00%	3.10%
Japan	Jul-09	3.25%		9.40%	-20.03%	-5.78%	8.23%	2.15%		7.27%	-11.99%	-10.88%	4.75%
Japan	Aug-09	3.15%		12.85%	-11.39%	-6.72%	8.89%	1.91%		9.31%	-9.09%	-10.20%	5.33%
Japan	Sep-09	-6.63%	-0.56%	5.37%	-7.53%	-9.34%	8.10%	-8.33%	-4.58%	0.21%	-11.14%	-13.56%	4.63%
Japan	Oct-09	-1.37%		3.93%	1.96%	-12.15%	7.22%	-2.28%		-2.08%	-12.37%	-16.29%	4.09%
Japan	Nov-09	-3.25%		0.56%	6.21%	-13.27%	4.81%	-4.92%		-6.90%	-10.24%	-16.80%	2.29%
North America	Dec-08	15.64%	-40.63%	-41.78%	-41.78%	-12.77%	0.38%	5.56%	-40.00%	-38.76%	-38.76%	-17.42%	-1.55%
North America	Jan-09	-17.29%		-17.29%	-51.16%	-19.86%	-4.01%	-10.29%		-10.29%	-43.57%	-21.29%	-4.61%
North America	Feb-09	-20.59%		-34.32%	-59.77%	-26.29%	-8.74%	-19.88%		-28.12%	-51.91%	-27.83%	-9.14%
North America	Mar-09	3.74%	-31.87%	-31.87%	-60.59%	-26.62%	-9.10%	-0.76%	-28.66%	-28.66%	-52.96%	-28.86%	-10.49%
North America	Apr-09	29.08%		-12.05%	-51.89%	-19.23%	-1.40%	29.33%		-7.74%	-43.47%	-20.58%	-3.36%
North America	May-09	3.16%		-9.27%	-50.50%	-17.77%	-2.16%	-3.42%		-10.90%	-45.66%	-20.39%	-5.01%
North America	Jun-09	-3.26%	28.82%	-12.23%	-46.44%	-19.97%	-3.33%	-2.38%	21.93%	-13.02%	-39.84%	-22.40%	-6.04%
North America	Jul-09	10.69%		-2.85%	-42.26%	-18.23%	-1.52%	9.51%		-4.75%	-36.46%	-21.05%	-4.69%
North America	Aug-09	13.63%		10.39%	-35.85%	-15.76%	-0.42%	12.26%		6.93%	-34.19%	-18.91%	-3.68%
North America	Sep-09	6.99%	34.56%	18.10%	-29.88%	-14.41%	0.92%	5.04%	29.12%	12.31%	-32.62%	-18.40%	-2.32%
North America	Oct-09	-4.32%		13.00%	-0.85%	-17.28%	-1.11%	-5.21%		6.46%	-14.79%	-21.18%	-4.00%
North America	Nov-09	6.73%		20.60%	39.46%	-16.77%	-0.66%	4.88%		11.66%	17.87%	-20.15%	-3.06%

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

Version: November 2009

183

FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Liquid Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Global	Dec-08	9.03%	-32.30%	-47.43%	-47.43%	-11.62%	1.80%	-0.47%	-31.59%	-44.71%	-44.71%	-16.33%	0.52%
Global	Jan-09	-13.01%		-13.01%	-52.52%	-17.41%	-1.86%	-5.64%		-5.64%	-45.15%	-18.88%	-1.90%
Global	Feb-09	-16.51%		-27.37%	-59.41%	-22.82%	-6.02%	-15.76%		-20.51%	-51.48%	-24.43%	-6.19%
Global	Mar-09	6.68%	-22.52%	-22.52%	-56.97%	-22.26%	-5.68%	2.05%	-18.87%	-18.87%	-48.64%	-24.63%	-6.67%
Global	Apr-09	19.86%		-7.13%	-51.51%	-17.29%	0.10%	20.09%		-2.57%	-43.03%	-18.67%	-2.13%
Global	May-09	11.71%		3.75%	-44.27%	-13.18%	1.33%	4.58%		1.89%	-38.81%	-15.95%	-1.45%
Global	Jun-09	-0.22%	33.60%	3.52%	-37.00%	-14.28%	0.79%	0.69%	26.46%	2.59%	-29.23%	-16.89%	-1.79%
Global	Jul-09	10.12%		14.00%	-31.45%	-12.62%	2.60%	8.95%		11.77%	-24.56%	-15.63%	-0.51%
Global	Aug-09	7.28%		22.30%	-24.92%	-11.62%	2.92%	5.99%		18.47%	-22.97%	-14.92%	0.19%
Global	Sep-09	5.59%	24.75%	29.14%	-12.58%	-10.66%	3.87%	3.66%	19.71%	22.81%	-15.99%	-14.83%	0.95%
Global	Oct-09	-1.03%		27.81%	18.60%	-12.59%	2.75%	-1.95%		20.42%	1.93%	-16.72%	0.38%
Global	Nov-09	1.87%		30.21%	41.97%	-13.51%	1.77%	0.12%		20.56%	19.99%	-17.03%	-0.56%
Global ex-US	Dec-08	4.18%	-25.74%	-50.90%	-50.90%	-10.85%	3.39%	-4.90%	-24.96%	-48.36%	-48.36%	-15.60%	1.40%
Global ex-US	Jan-09	-9.64%		-9.64%	-53.31%	-15.59%	0.33%	-1.99%		-1.99%	-46.05%	-17.09%	-0.29%
Global ex-US	Feb-09	-13.48%		-21.83%	-58.96%	-20.21%	-3.55%	-12.70%		-14.44%	-50.95%	-21.88%	-3.97%
Global ex-US	Mar-09	8.19%	-15.43%	-15.43%	-54.44%	-19.05%	-2.70%	3.49%	-11.46%	-11.46%	-45.62%	-21.52%	-4.19%
Global ex-US	Apr-09	14.56%		-3.11%	-51.09%	-15.84%	1.58%	14.79%		1.64%	-42.53%	-17.25%	-0.44%
Global ex-US	May-09	17.61%		13.95%	-39.77%	-9.86%	4.33%	10.11%		11.91%	-33.88%	-12.73%	1.29%
Global ex-US	Jun-09	1.49%	36.75%	15.65%	-30.30%	-10.16%	4.21%	2.42%	29.45%	14.62%	-21.71%	-12.89%	1.29%
Global ex-US	Jul-09	9.96%		27.17%	-23.49%	-8.48%	5.98%	8.79%		24.69%	-15.80%	-11.64%	2.57%
Global ex-US	Aug-09	3.84%		32.06%	-16.63%	-8.40%	6.09%	2.59%		27.92%	-14.47%	-11.82%	2.62%
Global ex-US	Sep-09	4.85%	19.72%	38.46%	2.82%	-7.70%	6.67%	2.93%	14.88%	31.67%	-1.20%	-12.00%	3.25%
Global ex-US	Oct-09	0.81%		39.58%	34.18%	-9.03%	6.15%	-0.13%		31.50%	15.32%	-13.32%	3.05%
Global ex-US	Nov-09	-0.78%		38.50%	44.28%	-10.85%	4.06%	-2.49%		28.23%	21.94%	-14.47%	1.56%

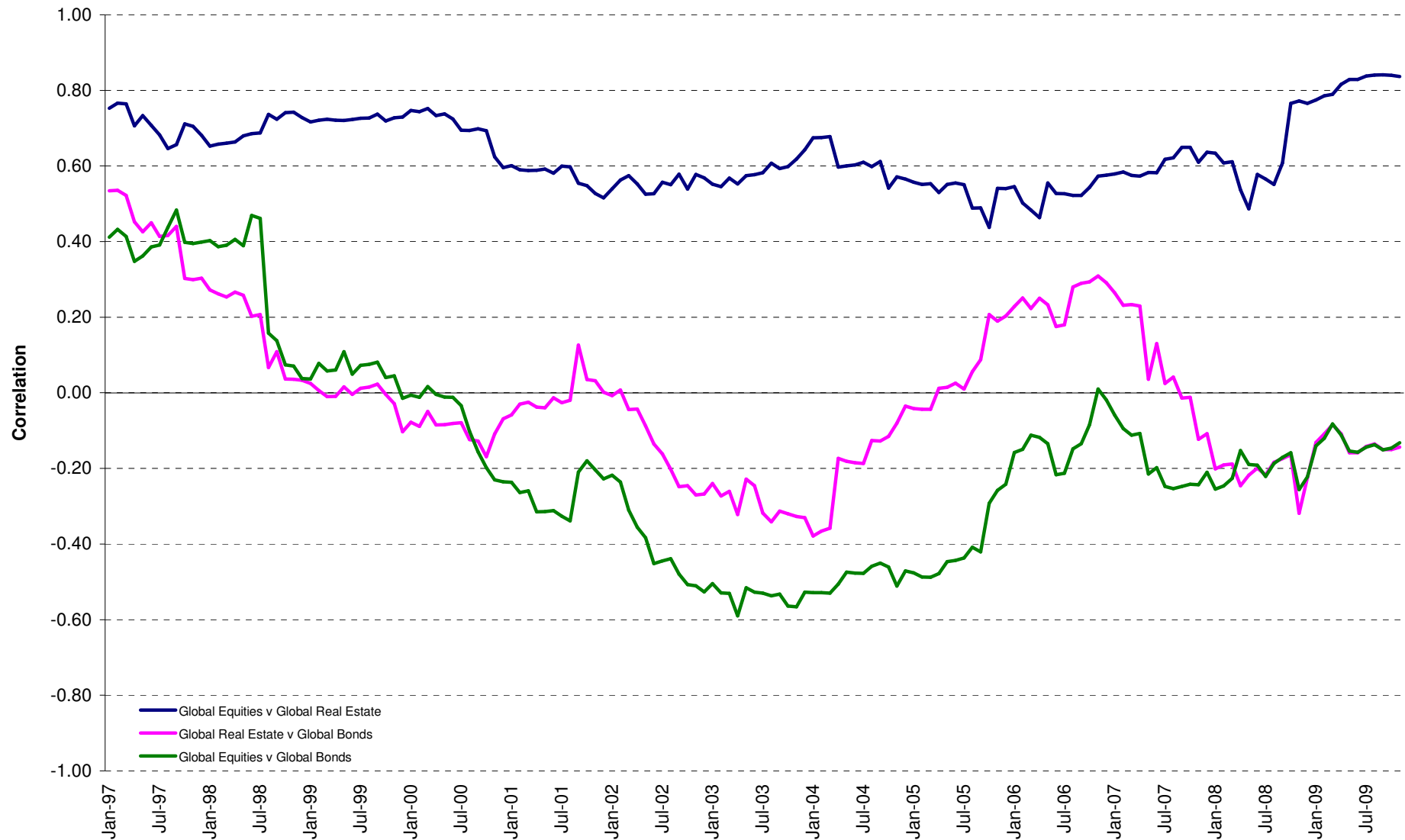
* Indices marked with an asterisk are not customised indices, but are part of the FTSE EPRA/NAREIT Index Series.

Version: November 2009

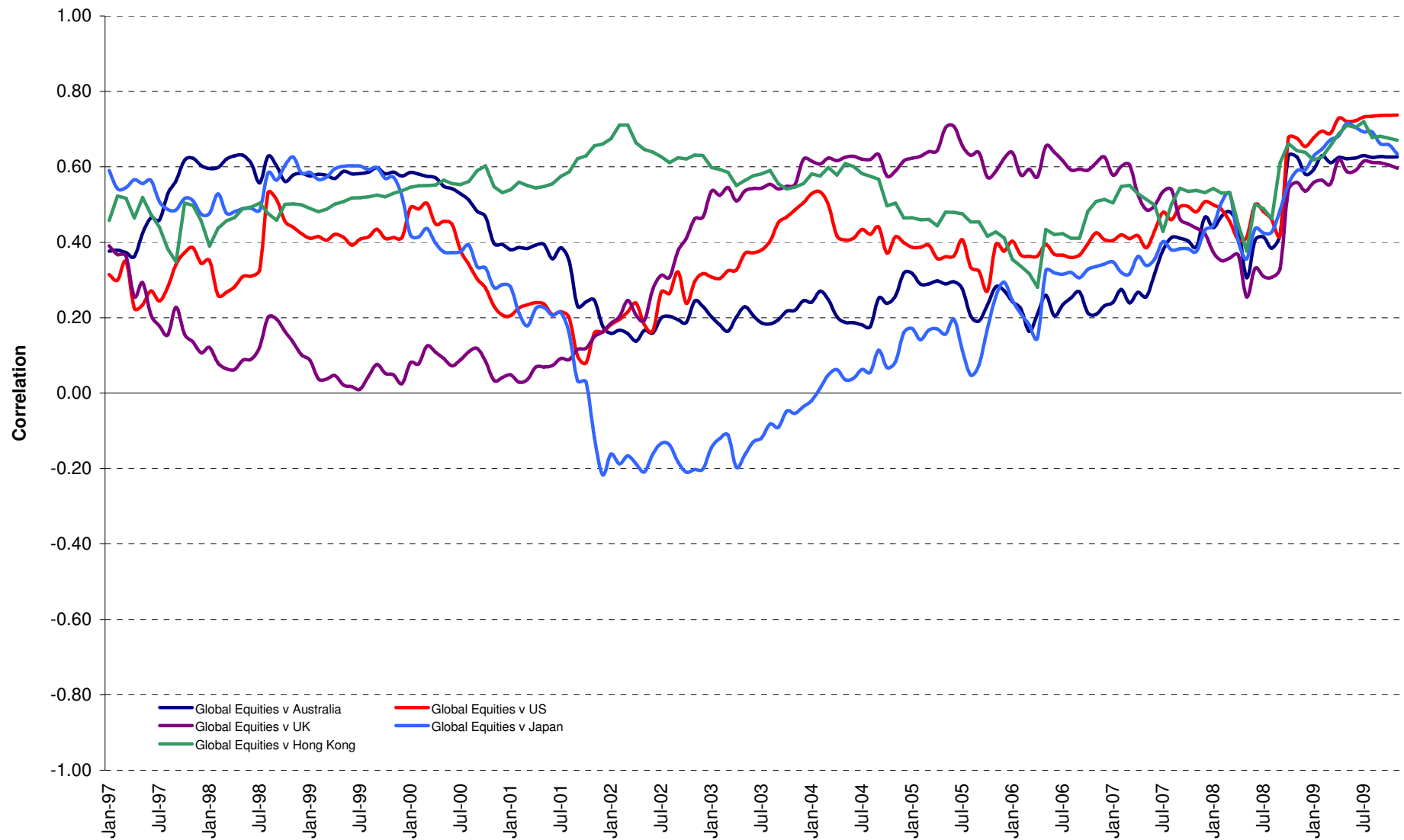
Section 10

Risk / Return Profiles and Correlations

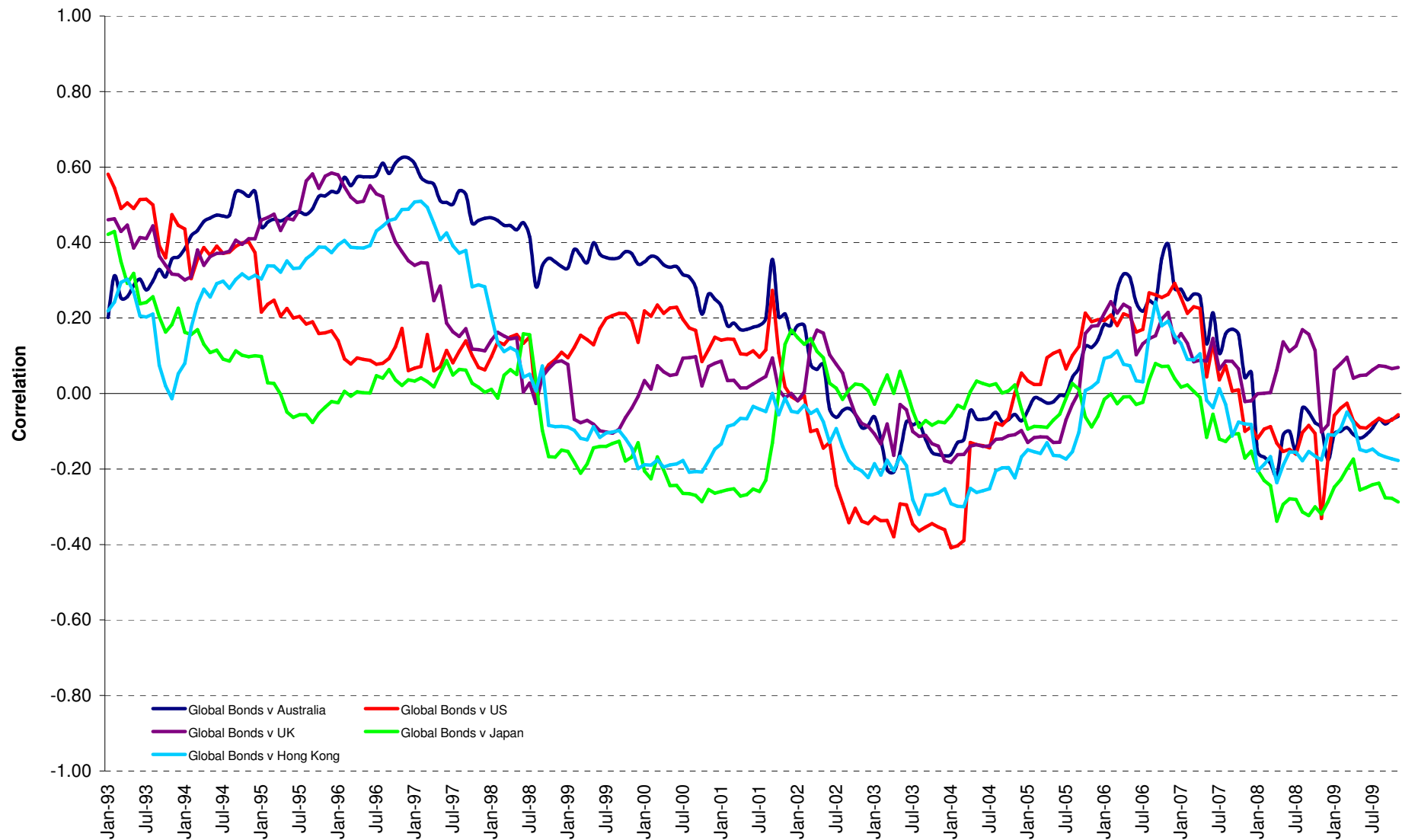
Graph 34: Developed Real Estate, Equities & Bonds 36 Months Asset Class Correlations (Local) 1997 to Date



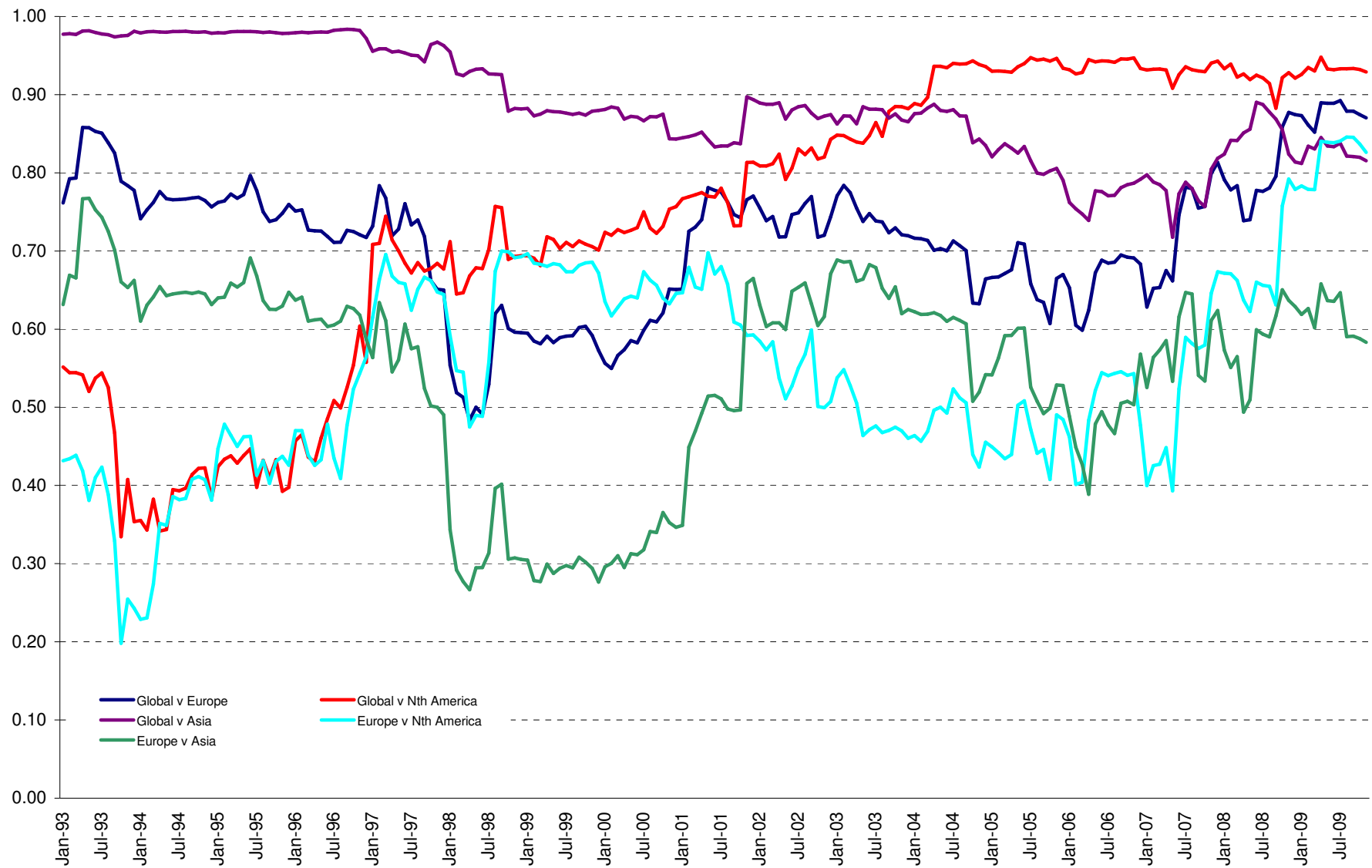
Graph 35: Top 5 Countries v Global Equities 36 Months Correlations (Local) 1997 to Date



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



Graph 37: Global Developed & Developed Regional 36 Months Correlations (EUR) 1993 to Date



Version: November 2009

189

36 Months Correlations (in EUR)

	Global Real Estate	Europe Real Estate	North America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.87	0.93	0.82		0.88	0.77	0.71	0.62		-0.23
Europe Real Estate	0.87	1.00	0.83	0.58		0.70	0.70	0.61	0.52		-0.16
North America Real Estate	0.93	0.83	1.00	0.56		0.72	0.67	0.68	0.48		-0.13
Asia Real Estate	0.82	0.58	0.56	1.00		0.88	0.68	0.56	0.64		-0.33
Global Equities	0.88	0.70	0.72	0.88		1.00	0.79	0.75	0.66		-0.40
Europe Equities	0.77	0.70	0.67	0.68		0.79	1.00	0.86	0.90		-0.26
North America Equities	0.71	0.61	0.68	0.56		0.75	0.86	1.00	0.77		-0.21
Asia Equities	0.62	0.52	0.48	0.64		0.66	0.90	0.77	1.00		-0.23
Global Bonds	-0.23	-0.16	-0.13	-0.33		-0.40	-0.26	-0.21	-0.23		1.00

36 Months Correlations (in USD)

	Global Real Estate	Europe Real Estate	North America Real Estate	Asia Real Estate		Global Equities	Europe Equities	North America Equities	Asia Equities		Global Bonds
Global Real Estate	1.00	0.90	0.94	0.87		0.88	0.87	0.87	0.80		-0.02
Europe Real Estate	0.90	1.00	0.86	0.70		0.78	0.79	0.76	0.70		0.00
North America Real Estate	0.94	0.86	1.00	0.65		0.77	0.75	0.80	0.64		0.02
Asia Real Estate	0.87	0.70	0.65	1.00		0.84	0.84	0.79	0.83		-0.08
Global Equities	0.88	0.78	0.77	0.84		1.00	0.99	0.97	0.95		-0.04
Europe Equities	0.87	0.79	0.75	0.84		0.99	1.00	0.93	0.94		-0.03
North America Equities	0.87	0.76	0.80	0.79		0.97	0.93	1.00	0.86		-0.02
Asia Equities	0.80	0.70	0.64	0.83		0.95	0.94	0.86	1.00		-0.05
Global Bonds	-0.02	0.00	0.02	-0.08		-0.04	-0.03	-0.02	-0.05		1.00

36 Months Correlations (in Local Currency)

	Australia	Singapore	Hong Kong	Japan	US	Canada	UK	Switzerland	Sweden	Austria	Netherlands	Norway	Italy	France	Germany	Greece	Belgium	Finland	Global Equities	Global Bonds
Australia	1.00	0.40	0.36	0.51	0.62	0.78	0.60	0.53	0.34	0.60	0.66	0.43	0.42	0.60	0.41	0.54	0.45	0.57	0.74	-0.04
Singapore	0.40	1.00	0.81	0.70	0.51	0.63	0.35	0.50	0.37	0.53	0.52	0.38	0.52	0.53	0.53	0.27	0.21	0.49	0.62	-0.31
Hong Kong	0.36	0.81	1.00	0.67	0.39	0.48	0.21	0.34	0.24	0.49	0.39	0.39	0.38	0.38	0.47	0.18	0.21	0.28	0.68	-0.21
Japan	0.51	0.70	0.67	1.00	0.57	0.64	0.42	0.46	0.33	0.51	0.60	0.26	0.43	0.55	0.48	0.31	0.31	0.45	0.68	-0.29
US	0.62	0.51	0.39	0.57	1.00	0.76	0.80	0.72	0.65	0.61	0.79	0.49	0.44	0.75	0.76	0.44	0.52	0.71	0.66	-0.03
Canada	0.78	0.63	0.48	0.64	0.76	1.00	0.63	0.64	0.48	0.75	0.74	0.44	0.58	0.72	0.58	0.50	0.49	0.67	0.73	-0.15
UK	0.60	0.35	0.21	0.42	0.80	0.63	1.00	0.73	0.70	0.60	0.80	0.57	0.42	0.75	0.62	0.60	0.59	0.76	0.54	0.09
Switzerland	0.53	0.50	0.34	0.46	0.72	0.64	0.73	1.00	0.49	0.61	0.68	0.27	0.44	0.67	0.64	0.47	0.56	0.59	0.52	0.01
Sweden	0.34	0.37	0.24	0.33	0.65	0.48	0.70	0.49	1.00	0.44	0.72	0.48	0.65	0.70	0.79	0.35	0.64	0.78	0.34	0.18
Austria	0.60	0.53	0.49	0.51	0.61	0.75	0.60	0.61	0.44	1.00	0.73	0.61	0.50	0.71	0.54	0.46	0.57	0.75	0.73	-0.32
Netherlands	0.66	0.52	0.39	0.60	0.79	0.74	0.80	0.68	0.72	0.73	1.00	0.56	0.66	0.91	0.69	0.54	0.72	0.84	0.71	-0.21
Norway	0.43	0.38	0.39	0.26	0.49	0.44	0.57	0.27	0.48	0.61	0.56	1.00	0.38	0.52	0.32	0.59	0.41	0.62	0.61	-0.27
Italy	0.42	0.52	0.38	0.43	0.44	0.58	0.42	0.44	0.65	0.50	0.66	0.38	1.00	0.64	0.53	0.38	0.71	0.69	0.41	-0.21
France	0.60	0.53	0.38	0.55	0.75	0.72	0.75	0.67	0.70	0.71	0.91	0.52	0.64	1.00	0.67	0.50	0.76	0.81	0.64	-0.16
Germany	0.41	0.53	0.47	0.48	0.76	0.58	0.62	0.64	0.79	0.54	0.69	0.32	0.53	0.67	1.00	0.18	0.44	0.69	0.48	0.10
Greece	0.54	0.27	0.18	0.31	0.44	0.50	0.60	0.47	0.35	0.46	0.54	0.59	0.38	0.50	0.18	1.00	0.48	0.55	0.49	-0.24
Belgium	0.45	0.21	0.21	0.31	0.52	0.49	0.59	0.56	0.64	0.57	0.72	0.41	0.71	0.76	0.44	0.48	1.00	0.65	0.45	-0.03
Finland	0.57	0.49	0.28	0.45	0.71	0.67	0.76	0.59	0.78	0.75	0.84	0.62	0.69	0.81	0.69	0.55	0.65	1.00	0.53	-0.15
Global Equities	0.74	0.62	0.68	0.68	0.66	0.73	0.54	0.52	0.34	0.73	0.71	0.61	0.41	0.64	0.48	0.49	0.45	0.53	1.00	-0.40
Global Bonds	-0.04	-0.31	-0.21	-0.29	-0.03	-0.15	0.09	0.01	0.18	-0.32	-0.21	-0.27	-0.21	-0.16	0.10	-0.24	-0.03	-0.15	-0.40	1.00

36 Months Correlations (in Local Currency)

	Australia - RE	Australia - ASX	Australia Bds
Australia - RE	1.00	0.79	-0.06
Australia - ASX	0.79	1.00	-0.31
Australia Bonds	-0.06	-0.31	1.00

	Japan - RE	Japan - Nikkei	Japan Bonds
Japan - RE	1.00	0.80	-0.10
Japan - Nikkei	0.80	1.00	-0.17
Japan Bonds	-0.10	-0.17	1.00

	HK - RE	HK - Hang Seng	HK Bonds
Hong Kong - RE	1.00	0.89	-0.07
Hong Kong - Hang Seng	0.89	1.00	-0.15
Hong Kong Bonds	-0.07	-0.15	1.00

	Singapore - RE	Singapore - STI	Singapore Bonds
Singapore - RE	1.00	0.86	-0.03
Singapore - STI	0.86	1.00	-0.02
Singapore Bonds	-0.03	-0.02	1.00

	US - RE	US - S&P 500	US Bonds
United States - RE	1.00	0.82	-0.03
United States - S&P 500	0.82	1.00	-0.02
United States Bonds	-0.03	-0.02	1.00

	Canada - RE	Canada - TSX	Canada Bonds
Canada - RE	1.00	0.76	-0.12
Canada - TSX	0.76	1.00	-0.14
Canada Bonds	-0.12	-0.14	1.00

36 Months Correlations (in Local Currency)

	UK - RE	UK - FTSE 100	UK Bonds
UK - RE	1.00	0.57	0.16
UK - FTSE 100	0.57	1.00	0.08
UK Bonds	0.16	0.08	1.00

	Netherlands - RE	Netherlands - AEX	Netherlands Bonds
Netherlands - RE	1.00	0.68	-0.19
Netherlands - AEX	0.68	1.00	-0.26
Netherlands Bonds	-0.19	-0.26	1.00

	Italy - RE	Italy - MIB30	Italy Bonds
Italy - RE	1.00	#DIV/0!	-0.03
Italy - MIB30	#DIV/0!	#DIV/0!	#DIV/0!
Italy Bonds	-0.03	#DIV/0!	1.00

	Sweden - RE	Sweden - OMX	Sweden Bonds
Sweden - RE	1.00	0.61	0.14
Sweden - OMX	0.61	1.00	-0.10
Sweden Bonds	0.14	-0.10	1.00

	France - RE	France - CAC 40	France Bonds
France - RE	1.00	0.67	-0.16
France - CAC 40	0.67	1.00	-0.20
France Bonds	-0.16	-0.20	1.00

	Greece - RE	Greece - ASE 20	Greece Bonds
Greece - RE	1.00	0.49	0.27
Greece - ASE 20	0.49	1.00	0.32
Greece Bonds	0.27	0.32	1.00

36 Months Correlations (in Local Currency)

	Switzerland - RE	Switzerland - SMI	Switzerland Bonds
Switzerland - RE	1.00	0.54	-NA-
Switzerland - SMI	0.54	1.00	-NA-
Switzerland Bonds	-NA-	-NA-	-NA-

	Belgium - RE	Belgium - BEL 20	Belgium Bonds
Belgium - RE	1.00	0.59	0.03
Belgium - BEL 20	0.59	1.00	-0.12
Belgium Bonds	0.03	-0.12	1.00

	Germany - RE	Germany - DAX	Germany Bonds
Germany - RE	1.00	0.58	-0.07
Germany - DAX	0.58	1.00	-0.34
Germany Bonds	-0.07	-0.34	1.00

	Finland - RE	Finland - HEX 25	Finland Bonds
Finland - RE	1.00	0.71	-0.24
Finland - HEX 25	0.71	1.00	-0.26
Finland Bonds	-0.24	-0.26	1.00

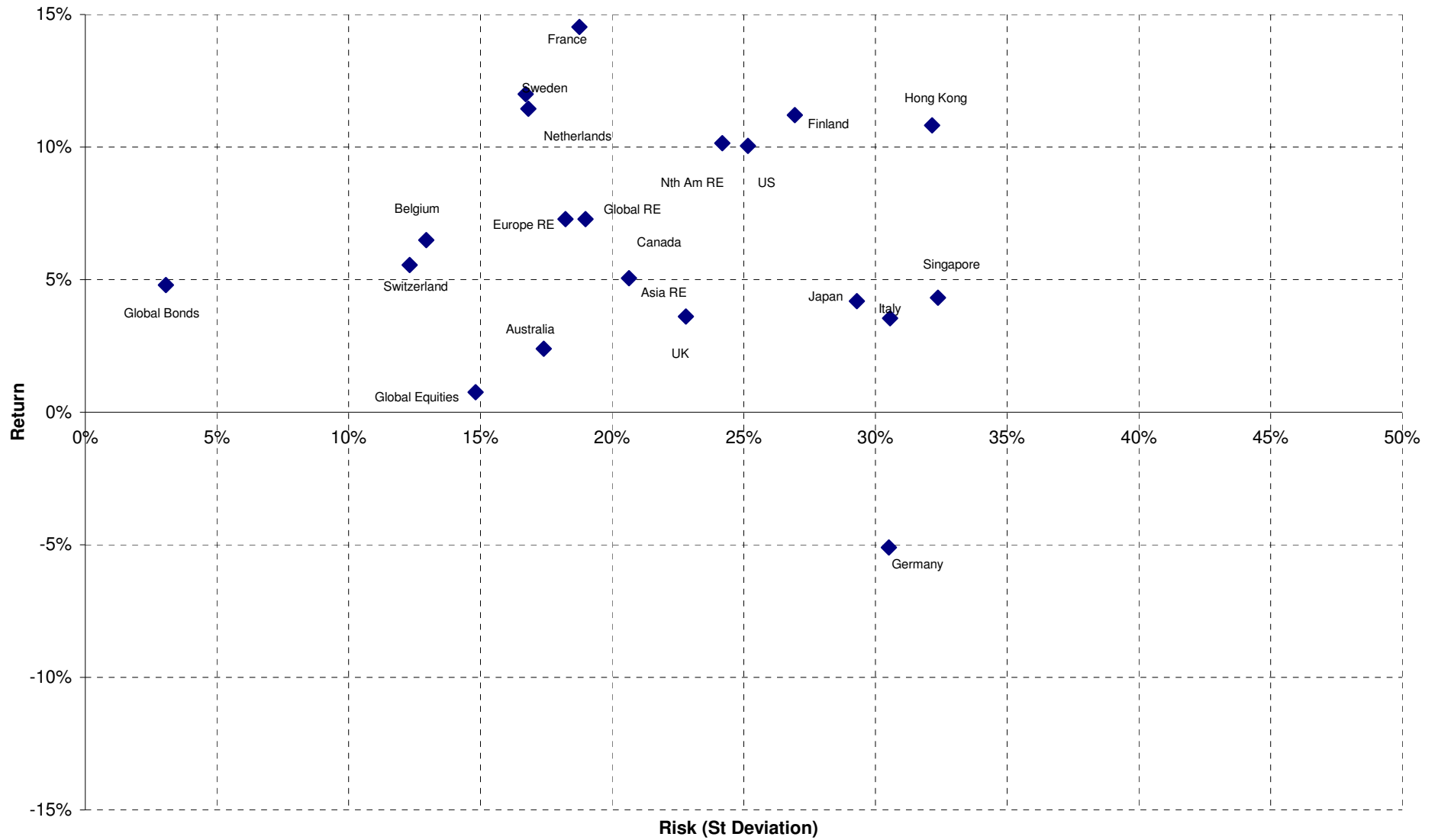
	Austria - RE	Austria - WBI	Austria Bonds
Austria - RE	1.00	0.89	-0.14
Austria - WBI	0.89	1.00	-0.16
Austria Bonds	-0.14	-0.16	1.00

36 Months Correlations (in Local Currency)

	New Zealand - RE	New Zealand Bonds
New Zealand - RE	1.00	0.01
New Zealand Bonds	0.01	1.00

	Norway - RE	Norway - OBX	Norway Bonds
Norway - RE	1.00	0.46	-NA-
Norway - OBX	0.46	1.00	-NA-
Norway Bonds	-NA-	-NA-	-NA-

Graph 38: Rolling 10 Years Risk/Return Profiles Local Currencies - Countries



Section 11

Details on Methodology

Asset Class Comparisons and Correlations

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

Dividend Yields

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

Local Currency Indices

The local currency indices are calculated using the following approach:

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

Please note that the Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to pages 214.

Risk/Return Profiles

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

Size of the total real estate market

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

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

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

Where:

RE_i = Country high-quality commercial real estate value

GDP_i = Country Gross Domestic Product

GDH_i = Country Gross Domestic Product per capita

Velocity

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

Volatility

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

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

Section 12

Data Vendor Codes

Data Vendor Codes - Indices



	Price Indices					Gross Total Return Indices					Net Total Return Indices							
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
AMERICAS EMERGING INDEX	FENEL																	
ASIA 33 INDEX	ENAD																	
ASIA DIVERSIFIED INDEX	EGADE	EGADU	EGADG	EGADJ	EGADA	ENAD (HKD)	TEGADE	TEGADU	TEGADG	TEGADJ	TEGADA							
ASIA DIVIDEND+ INDEX	FENAD																	
ASIA EMERGING INDEX	FENEA																	
ASIA EX AUSTRALIA DIVERSIFIED INDEX	EAADE	EAADU	EAAAG	EAAAJ	EAAADA		TEAADE	TEAADU	TEAAAG	TEAAAJ	TEAAADA							
ASIA EX AUSTRALIA HEALTHCARE INDEX	EAAHE	EAAHU	EAAHG	EAAHJ	EAAHA		TEAAHE	TEAAHU	TEAAHG	TEAAHJ	TEAAHA							
ASIA EX AUSTRALIA INDEX	EPAAE	EPAAU	EPAAG	EPAAJ			TEPAAE	TEPAAU	TEPAAG	TEPAAJ			TRPAAE	TRPAAU	TRPAAG	TRPAAJ		
ASIA EX AUSTRALIA INDUSTRIAL INDEX	EAAIE	EAAIU	EAAIG	EAAIJ	EAAIA		TEAAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA							
ASIA EX AUSTRALIA INDUSTRIAL/OFFICE MIXED INDEX	EAAIME	EAAIMU	EAAIMG	EAAIMJ	EAAIMA		TEAAIME	TEAAIMU	TEAAIMG	TEAAIMJ	TEAAIMA							
ASIA EX AUSTRALIA LODGING/RESORTS INDEX	EAALE	EAALU	EAALG	EAAIJ	EAAALA		TEAALE	TEAALU	TEAALG	TEAAIJ	TEAAALA							
ASIA EX AUSTRALIA NON-RENTAL INDEX	EAAINE	EAAINU	EAAING	EAAIJ	EAAIANA		TEAAINE	TEAAINU	TEAAING	TEAAIJ	TEAAIANA							
ASIA EX AUSTRALIA OFFICE INDEX	EAAOE	EAAOU	EAAOG	EAAOJ	EAAOA		TEAAOE	TEAAOU	TEAAOG	TEAAOJ	TEAAOA							
ASIA EX AUSTRALIA RENTAL INDEX	EAAIRE	EAAIRU	EAAIRG	EAAIJ	EAAIRA		TEAAIRE	TEAAIRU	EAAIRG	TEAAIJ	TEAAIRA							
ASIA EX AUSTRALIA RETAIL INDEX	EAAATE	EAAATU	EAAATG	EAAATJ	EAAATA		TEAAATE	TEAAATU	TEAAATG	TEAAATJ	TEAATA							
ASIA EX AUSTRALIA SELF STORAGE INDEX	EAAASE	EAAASU	EAAASG	EAAASJ	EAAASA		TEAAASE	EAAASU	TEAAASG	TEAAASJ	TEAASA							
ASIA EX AUSTRALIA RESIDENTIAL INDEX	EAAEE	EAAEU	EAAEG	EAAEJ	EAAEA		TEAAEE	EAAEU	TEAAEG	TEAAEJ	TEAAEA							
ASIA EX AUSTRALIA SPECIALTY INDEX	EAAPE	EAAPU	EAAPG	EAAPJ	EAAPA		TEAAPPE	EAAPU	TEAAPG	TEAAPJ	TEAAPA							
ASIA INDEX	EGAS	UGAS	PGAS	YGAS			REGA	RUGA	RPGA	RYAS			TRGASE	TRGASU	TRGASG	TRGASJ		
ASIA INDUSTRIAL INDEX	EGAI	EGAIU	EGAIJ	EGAIJ	EGAIJ		TEGAI	TEGAIU	TEGAIJ	TEGAJ	TEGAIA							
ASIA LODGING/RESORTS INDEX	EGAL	EGALU	EGALG	EGALJ	EGALA		TEGAL	TEGALU	TEGALG	TEGALJ	TEGALA							
ASIA NON-REITS INDEX	ENASE	ENASU	ENASG	ENASJ	ENASA		TENASE	TENASU	TENASG	TENASJ	TENASA							
ASIA OFFICE INDEX	EGAF	EGAFU	EGAFG	EGAFJ	EGAFJ		TEGAF	TEGAFU	TEGAFG	TEGAFJ	TEGAFJ							
ASIA PAC EX JPN EX AUS LIQUID INDEX	GSLOAPE	GSLOAPU	GSLOAPG	GSLOAPJ	GSLOAPA	GSLOAPH (HKD), GSLOAPS (SGD)	TSLOAPE	TSLOAPU	TSLOAPG	TSLOAPJ	TSLOAPA	TSLOAPH (HKD), TSLOAPS (SGD)						
ASIA REITS INDEX	ERASE	ERASU	ERASG	ERASJ	ERASA		TERASE	TERASU	TERASG	TERASJ	TERASA							
ASIA RESIDENTIAL INDEX	EGAE	EGAEU	EGAEJ	EGAEJ	EGAEJ		TEGAE	TEGAEU	TEGAEJ	TEGAEJ	TEGAEJ							
ASIA RETAIL INDEX	EGATE	EGATU	EGATG	EGATJ	EGATA		TEGATE	TEGATU	TEGATG	TEGATJ	TEGATA							
AUSTRALIA HEDGED IN US\$ INDEX	ELAU						TELAU						FTAHUST					
AUSTRALIA INDEX	ELAU	ELAU	ELAU	ELAU	ELAU		REAU	REAU	REAU	RYAU	REAU		TRLAUE	TRLAUU	TRLAUG	TRLAUJ	TRLAUJ	
AUSTRALIA LIQUID INDEX	LIQELAU	LIQELAU	LIQELAU	LIQELAU	LIQELAU		TLQELAU	TLQELAU	TLQELAU	TLQELAU	TLQELAU							
AUSTRIA INDEX	EPAS	UPAS	PPAS	YPAS			REPAS	RUPAS	RPAS	RYAS			TRPAS	TRPASU	TRPASG	TRPASJ		
BELGIUM INDEX	EPBL	UPBL	PPBL	YPBL			RPBL	RPBL	RPB	RYBL			TRPBL	TRPBLU	TRPBLG	TRPBLJ		
CANADA INDEX	ENCA	UNCA	PLCA	YLCA		ELCA (CAD)	RCAC	RCACU	RCACJ	RYCA		RCAC (CAD)	TRLCA	TRLCAU	TRLCAJ	TRLCAJ		TRLCAL (CAD)
CUSTOM GLOBAL INDEX INDEX	FTGIEUR	FTGIUSD				FTGILOC	FTGIEUTR	FTGIUSTR				FTGILCTR						
CZECH REPUBLIC INDEX	EPDK	UPDK	PLDK	YLDK		ELDK (DKK)	RPDK	RUPDK	RPLD	RYDK			TRPCZ	TRPCZU	TRPCZG	TRPCZJ		TRPCZL (NZD)
DENMARK INDEX	EPDK	UPDK	PLDK	YLDK		ELDK (DKK)	RPDK	RUPDK	RPLD	RYDK			TRLDKE	TRLDKU	TRLDKG	TRLDKJ		TRLDKL (DKK)
EMERGING MARKET INDEX	FENEI																	
EUROPE CAPPED INDEX	EOA	EOAU	EOA	EOA	EOA		TEOAE	TEOAU	TEOAG	TEOAJ			RORA	RORA	RORA	RORA		
EUROPE DIVERSIFIED INDEX	EPRI	EPRIU	EPRIJ	EPRIJ	EPRIJ		TEPRI	TEPRIU	TEPRIJ	TEPRIJ	TEPRDA							
EUROPE EURO ZONE CAPPED INDEX	EOEU	EOEUU	EOEUJ	EOEUJ	EOEUJ		TEOE	TEOEU	TEOEJ	TEOEJ			ROEU	ROEU	ROEU	ROEU		
EUROPE EURO ZONE DIVERSIFIED INDEX	EPED	EPEDU	EPEDJ	EPEDJ	EPEDJ		TEPED	TEPEDU	TEPEDJ	TEPEDJ	TEPEDA							
EUROPE EURO ZONE INDEX	EPED	EPEDU	EPEDJ	EPEDJ	EPEDJ		TEPED	TEPEDU	TEPEDJ	TEPEDJ	TEPEDA							
EUROPE EURO ZONE INDUSTRIAL INDEX	EPED	EPEDU	EPEDJ	EPEDJ	EPEDJ		TEPED	TEPEDU	TEPEDJ	TEPEDJ	TEPEDA							
EUROPE EURO ZONE OFFICE INDEX	EPED	EPEDU	EPEDJ	EPEDJ	EPEDJ		TEPED	TEPEDU	TEPEDJ	TEPEDJ	TEPEDA							
EUROPE EURO ZONE INDUSTRIAL INDEX	EPED	EPEDU	EPEDJ	EPEDJ	EPEDJ		TEPED	TEPEDU	TEPEDJ	TEPEDJ	TEPEDA							
EUROPE EURO ZONE OFFICE INDEX	EPED	EPEDU	EPEDJ	EPEDJ	EPEDJ		TEPED	TEPEDU	TEPEDJ	TEPEDJ	TEPEDA							
EUROPE EURO ZONE INDUSTRIAL INDEX	EPED	EPEDU	EPEDJ	EPEDJ	EPEDJ		TEPED	TEPEDU	TEPEDJ	TEPEDJ	TEPEDA							
EUROPE EURO ZONE OFFICE INDEX	EPED	EPEDU	EPEDJ	EPEDJ	EPEDJ		TEPED	TEPEDU	TEPEDJ	TEPEDJ	TEPEDA							
EUROPE EURO ZONE INDUSTRIAL INDEX	EPED	EPEDU	EPEDJ	EPEDJ	EPEDJ		TEPED	TEPEDU	TEPEDJ	TEPEDJ	TEPEDA							
EUROPE EURO ZONE OFFICE INDEX	EPED	EPEDU	EPEDJ	EPEDJ	EPEDJ		TEPED	TEPEDU	TEPEDJ	TEPEDJ	TEPEDA							
EUROPE EX UK CAPPED INDEX	EXUK	EXUKU	EXUKJ	EXUKJ	EXUKJ		EXUK	EXUKU	EXUKJ	EXUKJ	EXUKJ							
EUROPE EX UK DIVIDEND+ INDEX	EXUK	EXUKU	EXUKJ	EXUKJ	EXUKJ		EXUK	EXUKU	EXUKJ	EXUKJ	EXUKJ							
EUROPE EX UK LIQUID INDEX	EXUK	EXUKU	EXUKJ	EXUKJ	EXUKJ		EXUK	EXUKU	EXUKJ	EXUKJ	EXUKJ							
EUROPE HEALTHCARE INDEX	EGSLOEUE	EGSLOEUI	EGSLOEUG	EGSLOEIJ	EGSLOEUA	EGSLOEUH (HKD), EGSLUEUS (SGD)	TGSLOEUE	TGSLOEUI	TGSLOEUG	TGSLOEIJ	TGSLOEUA	TGSLOEUH (HKD), TGSLOEUS (SGD)						
EUROPE INDEX	EPRI	EPRIU	EPRIJ	EPRIJ	EPRIJ		TEPRI	TEPRIU	TEPRIJ	TEPRIJ	TEPRDA							
EUROPE INDUSTRIAL INDEX	EPRI	EPRIU	EPRIJ	EPRIJ	EPRIJ		TEPRI	TEPRIU	TEPRIJ	TEPRIJ	TEPRDA							
EUROPE LIQUID 40 CAPPED INDEX	ESOU	ESOUU	ESOUJ	ESOUJ	ESOUJ		TESOU	TESOUU	TESOUJ	TESOUJ	TESOUJ							
EUROPE LIQUID 40 EX UK CAPPED INDEX	ESOU	ESOUU	ESOUJ	ESOUJ	ESOUJ		TESOU	TESOUU	TESOUJ	TESOUJ	TESOUJ							
EUROPE LIQUID 40 EX UK INDEX	SSXU	USXU	PSXU	YSXU			RSXU	RUSX	RPXU	RYXU			ROEL	ROELU	ROELJ	ROELJ	ROELJ	
EUROPE LIQUID 40 INDEX	SSEL	USEL	PSEL	YSEL			RSSEL	RUSE	RPEL	RYSE			ROXU	ROXUJ	ROXUJ	ROXUJ	ROXUJ	
EUROPE LODGINGS/RESORTS INDEX	EPRL	EPRLU	EPRLJ	EPRLJ	EPRLA		TEPRL	TEPRLU	TEPRLJ	TEPRLJ	TEPRLA							
EUROPE NON-REITS INDEX	ENEE	ENEUE	ENEEJ	ENEEJ	ENEEA		TENEE	TENEUE	TENEEJ	TENEEJ	TENEEA							
EUROPE OFFICE INDEX	EPRI	EPRIU	EPRIJ	EPRIJ	EPRIJ		TEPRI	TEPRIU	TEPRIJ	TEPRIJ	TEPRDA							
EUROPE REITS INDEX	EREE	EREUE	EREJ	EREJ	EREJ		TEREE	TEREUE	TEREJ	TEREJ	TEREDA							
EUROPE RESIDENTIAL INDEX	EPRI	EPRIU	EPRIJ	EPRIJ	EPRIJ		TEPRI	TEPRIU	TEPRIJ	TEPRIJ	TEPRDA							
EUROPE RETAIL INDEX	EPRI	EPRIU	EPRIJ	EPRIJ	EPRIJ		TEPRI	TEPRIU	TEPRIJ	TEPRIJ	TEPRDA							
EUROPE SELF STORAGE INDEX	EPRI	EPRIU	EPRIJ	EPRIJ	EPRIJ		TEPRI	TEPRIU	TEPRIJ	TEPRIJ	TEPRDA							
EUROPE SPECIALTY INDEX	EPRI	EPRIU	EPRIJ	EPRIJ	EPRIJ		TEPRI	TEPRIU	TEPRIJ	TEPRIJ	TEPRDA							
EUROPE UK RESTRICTED INDEX	EPRI	EPRIU	EPRIJ	EPRIJ	EPRIJ		TEPRI	TEPRIU	TEPRIJ	TEPRIJ	TEPRDA							
EUROPE EMERGING INDEX	FENEM																	
FINLAND INDEX	EPFI	UPFI	PPFI	YPFI			RPFI	RUPFI	RPPI	RYFI			TRPFI	TRPFIU	TRPFIG	TRPFIJ		
FRANCE INDEX	EPFR	UPFR	PPFR	YPRF			RPRF	RUPFR	RPPFR	RPRF			TRPFR	TRPFRU	TRPFRG	TRPFRJ		

Data Vendor Codes - Indices

	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
GERMANY INDEX	EPGR	UPGR	PPGR	YPGR			RPGR	RUPGR	RPPGR	RYGR			TRPGRE	TRPGRU	TRPGRG	TRPGRJ		
GLOBAL DIVERSIFIED INDEX	ENGVE	ENGVU	ENGVG	ENGJV	ENGVA		TENGVE	TENGVU	TENGVG	TENGJV	TENGVA							
GLOBAL DIVIDEND INDEX	ENDD																	
GLOBAL EX ASIA INDEX	EGXA	UGXA	PGXA	YGXA			REXA	RUXA	RPXA	RYXA			TRGXAE	TRGXAU	TRGXAG	TRGXAJ		
GLOBAL EX ASIA NON-REITS INDEX	ENXAE	ENXAU	ENXAG	ENXAJ			TENXAE	TENXAU	TENXAG	TENXAJ								
GLOBAL EX ASIA REITS INDEX	ERXAE	ERXAU	ERXAG	ERXAJ			TERXAE	TERXAU	TERXAG	TERXAJ								
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX					EGAAL							TEGAAL						
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX		EGAHU					TEGAHU											
GLOBAL EX AUSTRALIA INDEX		GAXAU			GAXAA							TGAXAA						
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD HEDGED INDEX		GAHNU			GAHNA		TOAHNU					TOAHNA			TRAXAU			TRAXAA
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD UNHEDGED INDEX		GAUNU			GAUNA		TGAUNU					TGAUNA						
GLOBAL EX AUSTRALIA RENTAL IN AUD HEDGED INDEX		GAHRU			GAHRA		TGAHRU					TGAHRA						
GLOBAL EX AUSTRALIA RENTAL IN AUD UNHEDGED INDEX		GAURU			GAURA		TGAURU					TGAURA						
GLOBAL EX EUROPE INDEX	EGXE	UGXE	PGXE	YGXE			REXE	RUXE	RPXE	RYXE			TRGXEE	TRGXEU	TRGXEG	TRGXEJ		
GLOBAL EX EUROPE NON-REITS INDEX	ENXEE	ENXEU	ENXEG	ENXEJ			TENXEE	TENXEU	TENXEG	TENXEJ								
GLOBAL EX EUROPE REITS INDEX	ERXEE	ERXEU	ERXEG	ERXEJ			TERXEE	TERXEU	TERXEG	TERXEJ								
GLOBAL EX JAPAN INDEX	EGXJE	EGXJU	EGXJG	EGXJJ			TEGXJE	TEGXJU	TEGXJG	TEGXJJ			TRGXJE	TRGXJU	TRGXJG	TRGXJJ		
GLOBAL EX NORTH AMERICA	EGXN	UGXN	PGXN	YGXN			REXN	RUXN	RPXN	RYXN			TRGXNE	TRGXNU	TRGXNG	TRGXNJ		
GLOBAL EX US INDEX	EGUXU	EGXUJ	PGXUJ	YGXUJ			REUGXU	REGXUJ	RPGXUJ	RYGXUJ			TRGXUE	TRGXUJ	TRGXUG	TRGXUJ		
GLOBAL EX US LIQUID INDEX	GSLXUSE	GSLXUSU	GSLXUSG	GSLXUSJ	GSLXUSA	GSLXUSH (HKD), GSLXUSS (SGD)	TGSLXUSE	TGSLXUSU	TGSLXUSG	TGSLXUSJ	TGSLXUSA	TGSLXUSH (HKD), TGSLXUSS (SGD)						
GLOBAL EX US NON-REITS INDEX	ENXUE	ENXUJ	ENXUG	ENXUJ			TENXUE	TENXUJ	TENXUG	TENXUJ								
GLOBAL EX US REITS INDEX	ERXUE	ERXUJ	ERXUG	ERXUJ			TERXUE	TERXUJ	TERXUG	TERXUJ								
GLOBAL HEALTHCARE INDEX	ENGEE	ENGEU	ENGEG	ENG EJ	ENG EA		TENGEE	TENG EU	TENG EG	TENG EJ	TENG EA							
GLOBAL HEDGED IN AUD INDEX					EGHAA							TEGHAA						
GLOBAL INDEX	ENGL	UNGL	PNGL	YNGL			RNGL	RUGL	RPGL	RYGL			TRNGLE	TRNGLU	TRNGLG	TRNGLJ		
GLOBAL INDUSTRIAL INDEX	ENGIE	ENGIU	ENGIG	ENG IJ	ENG IA		TENGIE	TENG IJ	TENG IG	TENG IJ	TENG IA							
GLOBAL INDUSTRIAL/OFFICE INDEX	ENGME	ENGMI	ENGMG	ENG MJ	ENG MA		TENGME	TENG MI	TENG MG	TENG MJ	TENG MA							
GLOBAL LIQUID INDEX	GSLQGLE	GSLQGLU	GSLQGLG	GSLQGLJ	GSLQGLA	GSLQGLH (HKD), GSLOGLS (SGD)	TGSLQGLE	TGSLQGLU	TGSLQGLG	TGSLQGLJ	TGSLQGLA	TGSLQGLH (HKD), TGSLQGLS (SGD)						
GLOBAL LODGINGS/RESORTS INDEX	ENGQE	ENGQU	ENGQG	ENG QJ	ENG QA		TENGQE	TENG QU	TENGQG	TENG QJ	TENG QA							
GLOBAL NON-REITS INDEX	ENRGE	ENRGU	ENRGG	ENRGJ			TENRGE	TENRGU	TENRGG	TENRGJ								
GLOBAL OFFICE INDEX	ENGFE	ENGFU	ENGFG	ENG FJ	ENG FA		TENGFE	TENG FU	TENGFG	TENG FJ	TENG FA							
GLOBAL REITS INDEX	ERGLU																	
GLOBAL REITS INDEX	ERGLE	ERGLU	ERGLG	ERGLJ			TERGLE	TERGLU	TERGLG	TERGLJ								
GLOBAL RESIDENTIAL INDEX	ENGAE	ENG AU	ENG AG	ENG AJ	ENG AA		TENGAE	TENG AU	TENG AG	TENG AJ	TENG AA							
GLOBAL RETAIL INDEX	ENGTE	ENG TU	ENG TG	ENG TJ	ENG TA		TENGTE	TENG TU	TENG TG	TENG TJ	TENG TA							
GLOBAL SELF STORAGE INDEX	ENGSE	ENG SU	ENG SG	ENG SJ	ENG SA		TENGSE	TENG SU	TENG SG	TENG SJ	TENG SA							
GLOBAL SPECIALTY INDEX	ENGPE	ENG PU	ENG PG	ENG PJ	ENG PA		TENGPE	TENG PU	TENG PG	TENG PJ	TENG PA							
GREECE INDEX	EPGC	UPGC	PPGC	YPGC			RPGC	RUPG	RPPGC	RYGC			TRPGCE	TRPGCU	TRPGCG	TRPGCJ		
HONG KONG INDEX	ENHK	USHK	PLHK	YLHK		ELHK (HKD)	REHK	RUHK	RPHK	RYHK		RHHK (HKD)	TRLHKE	TRLHKU	TRLHKG	TRLHKJ		TRLHLK (HKD)
HUNGARY INDEX													TRPHUE	TRPHUJ	TRPHUG	TRPHUJ		TRPHUL (HUG)
IRELAND INDEX	EPRI	UPRI					RPRI	RUPRI					TRPRIE	TRPRIU	TRPRIG	TRPRIJ		
ITALY INDEX	EPIT	UPIT	PPIT	YPIT			RPIT	RUPIT	RPPI	RYIT			TRPITE	TRPITU	TRPITG	TRPITJ		
JAPAN INDEX	ENJP	UNJP	PLJP	ELJP			REJP	RUPJ	RPJ	RYJP			TRPJPE	TRPJPU	TRPJPG	TRPJPJ		
JAPAN LIQUID INDEX	LIQELJE	LIQELJU	LIQELJG	LIQELJJ	LIQELJA	LIQELJH (HKD), LIQELJS (SGD)	TLQELJE	TLQELJU	TLQELJG	TLQELJJ	TLQELJA	TLQELJH (HKD), TLQELJS (SGD)						
NETHERLANDS INDEX	EPNL	UPNL	PPNL	YPNL			RPNL	RUPNL	RPPN	RYPN			TRPNLE	TRPNLU	TRPNLG	TRPNLJ		
NEW ZEALAND INDEX	ENNZ	UNNZ	PLNZ	YLNZ		ELNZ (NZD)	REGNZ	RUNZ	RPNZ	RYNZ		RLPNZ (NZD)	TRLNZE	TRLNZU	TRLNZG	TRLNZJ		TRLNZL (NZD)
NORTH AMERICA DIVERSIFIED INDEX	EGNDE	EGNDU	EGNDG	EGNDJ	EGNDA		TEGNDE	TEGNDU	TEGNDG	TEGNDJ	TEGNDA							
NORTH AMERICA HEALTHCARE INDEX	EGNHE	EGNHU	EGNHG	EGNHJ	EGNHA		TEGNHE	TEGNHU	TEGNHG	TEGNHJ	TEGNHA							
NORTH AMERICA INDEX	EGNA	UGNA	PGNA	YGNA			REGN	RUGN	RPGN	RYNA			TRGNAE	TRGNAU	TRGNAG	TRGNAJ		
NORTH AMERICA INDUSTRIAL INDEX	EGNIE	EGNIU	EGNIG	EGNIJ	EGNIA		TEGNIE	TEGNIU	TEGNIG	TEGNIJ	TEGNIA							
NORTH AMERICA LIQUID INDEX	GSLQNAE	GSLQNAU	GSLQNAG	GSLQNAJ	GSLQNAA	GSLQNAH (HKD), GSLOQNAS (SGD)	TGSLQNAE	TGSLQNAU	TGSLQNAG	TGSLQNAJ	TGSLQNAA	TGSLQNAH (HKD), TGSLQNAS (SGD)						
NORTH AMERICA LODGINGS/RESORTS INDEX	EGNLE	EGNLU	EGNLG	EGNLJ	EGNLA		TEGNLE	TEGNLU	TEGNLG	TEGNLJ	TEGNLA							
NORTH AMERICA INDUSTRIAL/OFFICE MIXED INDEX	EGNME	EGNMI	EGNMG	EGNMJ	EGNMA		TEGNME	TEGNMI	TEGNMG	TEGNMJ	TEGNMA							
NORTH AMERICA OFFICE INDEX	EGNFE	EGNFU	EGNFG	EGNFJ	EGNFA		TEGNFE	TEGNFU	TEGNFG	TEGNFJ	TEGNFA							
NORTH AMERICA RESIDENTIAL INDEX	EGNEE	EGNEU	EGNEG	EGNEJ	EGNEA		TEGNEE	TEGNEU	TEGNEG	TEGNEJ	TEGNEA							
NORTH AMERICA RETAIL INDEX	EGNTE	EGNTU	EGNTG	EGNTJ	EGNTA		TEGNTE	TEGNTU	TEGNTG	TEGNTJ	TEGNTA							
NORTH AMERICA SELF STORAGE INDEX	EGNSE	EGNSU	EGNSG	EGNSJ	EGNSA		TEGNSE	TEGNSU	TEGNSG	TEGNSJ	TEGNSA							
NORTH AMERICA SPECIALTY INDEX	EGNPE	EGNPU	EGNPG	EGNPJ	EGNPA		TEGNPE	TEGNPU	TEGNPG	TEGNPJ	TEGNPA							
NORWAY INDEX	EPNK	UPNK				ELNK (NOK)	RPNK	RUPNK				RLNK (NOK)	TRLNKE	TRLNKU	TRLNKG	TRLNKJ		TRLNLK (NOK)
MIDDLE EAST/AFRICA EMERGIN INDEX	FENME																	
POLAND INDEX													TRPPOE	TRPPOU	TRPPOG	TRPPOJ		TRPPOL (PLN)
PORTUGAL INDEX	EPPT	UPPT					RPPT	RUPPT					TRPPT E	TRPPTU	TRPPTG	TRPPTJ		
PURE ASIA EX AUSTRALIA INDEX							TFEPAEAE											
PURE ASIA INDEX	EGPA	UGPA	PGPA	YGPA			RGPA	RUPA	RPPA	RYPA			TRGPAE	TRGPAU	TRGPAG	TRGPAJ		
PURE AUSTRALIA INDEX	EPAU	UPAU	PPAU	YPAU	LPAU		REPAU	RUJU	RPPAU	RYPAU	RLPA		TRPAUE	TRPAUJ	TRPAUG	TRPAUJ		TRPAUL
SINGAPORE INDEX	ENSI	UNSI	PLSI	YLSI		ELSI (SGD)	RESI	RUSI	RPSI	RYSI			TRLSIE	TRLSIU	TRLSIG	TRLSUJ		TRLSIL (SGD)
SOUTH KOREA INDEX													TRPKRE	TRPKRU	TRPKRG	TRPKRJ		TRPKRL (KRW)
SPAIN INDEX	EPSP	UPSP	PPSP	YPSJ			RPSP	RUPSP	RPPS	RYSP			TRPSPE	TRPSPU	TRPSPG	TRPSPJ		
SWEDEN INDEX	EPSD	UPSD	PLSD	YLSJ		ELSD (SEK)	RPSD	RUPSD	RPLSD	RYSD		RLSD (SEK)	TRLSDE	TRLSDU	TRLSDG	TRLSDJ		TRLSDL (SEK)
SWITZERLAND INDEX	EPSW	UPSW	PPSW	YLSW		ELSW (CHF)	RPSW	RUPSW	RPLSW	RYSW		RLSW (CHF)	TRLSWE	TRLSWU	TRLSWG	TRLSWJ		TRLSWL (CHF)

Data Vendor Codes - Indices



	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
UK DIVERSIFIED INDEX	ELUDE	ELUDU	ELUDG	ELUDJ	ELUDA		TELUDE	TELUDU	TELUDG	TELUDJ	TELUDA							
UK HEALTHCARE INDEX	ELUHE	ELUHU	ELUHG	ELUHJ	ELUHA		TELUHE	TELUHU	TELUHG	TELUHJ	TELUHA							
UK INDEX	ELUK	ELUKU	ELUKG	ELUKJ	ELUKA		TELUK	TELUKU	TELUKG	TELUKJ	TELUKA		NEPUK	NUPUK	NPPUK	NYPUK		
UK INDUSTRIAL INDEX	ELUIE	ELUIU	ELUIG	ELUIJ	ELUIA		TELUIE	TELUIU	TELUIG	TELUIJ	TELUIA							
UK LIQUID INDEX	LIQELUE	LIQELUU	LIQELUG	LIQELUJ	LIQELUA	LIQELUH (HKD), LIQELUS (SGD)	TLQELUE	TLQELUU	TLQELUG	TLQELUJ	TLQELUA	TLQELUH (HKD), TLQELUS (SGD)						
UK LODGINGS/RESORTS INDEX	ELULE	ELULU	EULUG	EULUJ	ELULA		TELULE	TELULU	TEULUG	TEULUJ	TELULA							
UK NON-REITS INDEX	ENUKNRE	ENUKNRU	ENUKNRG	ENUKNRJ			TENUKNRE	TENUKNRU	TENUKNRG	TENUKNRJ								
UK OFFICE INDEX	ELUFE	ELUFU	ELUFG	ELUFJ	ELUFA		TELUFE	TELUFU	TELUGF	TELUFJ	TELUFA							
UK PROPERTY INDEX	INAVEUPE	INAVEUPU	INAVEUPG			INAVEUPC (CHF)												
UK REITS INDEX	ENUKRE	ENUKRU	ENUKRG	ENUKRJ			TENUKRE	TENUKRU	TENUKRG	TENUKRJ								
UK RESIDENTIAL INDEX	ELUEE	ELUEU	ELUEG	ELUEJ	ELUEA		TELUUE	TELUUE	TELUUG	TELUUEJ	TELUUEA							
UK RETAIL INDEX	ELUTE	ELUTU	ELUTG	ELUTJ	ELUTA		TELUUE	TELUUTU	TELUUG	TELUUTJ	TELUUTA							
UK SELF STORAGE INDEX	ELUSE	ELUSU	ELUSG	ELUSJ	ELUSA		TELUSE	TELUSU	TELUSG	TELUSJ	TELUSA							
UK SPECIALTY INDEX	ELUPE	ELUPU	ELUPG	ELUPJ	ELUPA		TELUPE	TELUPU	TELUPG	TELUPJ	TELUPA							
US DIVERSIFIED INDEX	ELUDE	ELUDU	ELUDG	ELUDJ	ELUDA		TUNUDE	TUNUDU	TUNUDG	TUNUDJ	TUNUDA							
US DIVIDEND INDEX	ENUD																	
US HEALTHCARE INDEX	UNUHE	UNUHU	UNUHG	UNUHJ	UNUHA		TUNUHE	TUNUHU	TUNUHG	TUNUHJ	TUNUHA							
US INDEX	ENUS	UNUS	PNUS	YNUS			REUS	RUUS	RPNUS	RYUS			TRNUSE	TRNUSU	TRNUSG	TRNUSJ		
US INDUSTRIAL INDEX	UNUIE	UNUIU	UNUIG	UNUIJ	UNUIA		TUNUIE	TUNUIU	TUNUIG	TUNUIJ	TUNUIA							
US INDUSTRIAL/OFFICE MIXED INDEX	UNUME	UNUMU	UNUMG	UNUMJ	UNUMA		TUNUME	TUNUMU	TUNUMG	TUNUMJ	TUNUMA							
US LODGINGS/RESORTS INDEX	UNULE	UNULU	UNULG	UNULJ	UNULA		TUNULE	TUNULU	TUNULG	TUNULJ	TUNULA							
US OFFICE INDEX	UNUFA	UNUFU	UNUFG	UNUFJ	UNUFA		TUNUFA	TUNUFU	TUNUFG	TUNUFJ	TUNUFA							
US RESIDENTIAL INDEX	UNUEE	UNUEU	UNUEG	UNUEJ	UNUEA		TUNUEE	TUNUEU	TUNUEG	TUNUEJ	TUNUEA							
US RETAIL INDEX	UNUTE	UNUTU	UNUTG	UNUTJ	UNUTA		TUNUTE	TUNUTU	TUNUTG	TUNUTJ	TUNUTA							
US SELF STORAGE INDEX	UNUOE	UNUOU	UNUOG	UNUOJ	UNUOA		TUNUOE	TUNUOU	TUNUOG	TUNUOJ	TUNUOA							
US SPECIALTY INDEX	UNUPE	UNUPU	UNUPG	UNUPJ	UNUPA		TUNUPE	TUNUPU	TUNUPG	TUNUPJ	TUNUPA							

Data Vendor Codes - Indices

REUTERS	THOMSON REUTERS						Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
AMERICAS EMERGING INDEX	.FTENEL																							
ASIA 33 INDEX	.FTENAE3												.FTENA3											
ASIA DIVIDEND+ INDEX	.FTENAD												.FTENAD											
ASIA EMERGING INDEX	.FTENEA																							
ASIA EX AUSTRALIA INDEX																			.FTTRPAAE	.FTTRPAU	.FTTRPAAS	.FTTRPAAY		.FTTRPAAL
ASIA INDEX	.FTEGAS	.FTUGAS											.FTEGASE	.FTEGASU	.FTEGASY	.FTEGASS		.FTEGASL	.FTTRGASE	.FTTRGASU	.FTTRGASS	.FTTRGASY		.FTTRGASL
ASIA NON-REITS INDEX													.FTENASE	.FTENASU	.FTENASS	.FTENASY		.FTENASL	.FTTENASE	.FTTENASU	.FTTENASS	.FTTENASY		.FTTENASL
ASIA REITS INDEX													.FTERASE	.FTERASU	.FTERASS	.FTERASY		.FTERASL	.FTTERASE	.FTTERASU	.FTTERASS	.FTTERASY		.FTTERASL
AUSTRALIA INDEX						.FTELAU							.FTELAUJ	.FTELAUJ	.FTELAUJ	.FTELAUJ		.FTELAUJ	.FTTELAUJ	.FTTELAUJ	.FTTELAUJ	.FTTELAUJ		.FTTELAUJ
AUSTRIA INDEX													.FTEPASE	.FTEPASU	.FTEPASS	.FTEPASS		.FTEPASS	.FTTRPASE	.FTTRPASU	.FTTRPASS	.FTTRPASS		.FTTRPASS
BELGIUM INDEX													.FTEPBLE	.FTEPBLU	.FTEPBLJ	.FTEPBLJ		.FTEPBLJ	.FTTRPBLE	.FTTRPBLU	.FTTRPBLJ	.FTTRPBLJ		.FTTRPBLJ
CANADA INDEX													.FTELCAE	.FTELCAU	.FTELCAY	.FTELCAS		.FTELCAL	.FTTELCAE	.FTTELCAU	.FTTELCAS	.FTTELCAJ		.FTTELCAL
CZECH INDEX																								.FTTRPCZL
DENMARK INDEX													.FTELDKE	.FTELDKU	.FTELDKY	.FTELDKS		.FTELDKL	.FTTELDKKE	.FTTELDKU	.FTTELDKS	.FTTELDKY		.FTTELDKL
EMERGING MARKET INDEX	.FTENDI												.FTEORA											
EUROPE CAPPED INDEX	.FTEORA												.FTEOEU											
EUROPE EURO ZONE CAPPED INDEX	.FTEOEU												.FTEPEUE	.FTEPEUU	.FTEPEUY	.FTEPEUS		.FTEPEUL	.FTTRPEUE	.FTTRPEUU	.FTTRPEUS	.FTTRPEUY		.FTTRPEUL
EUROPE EX UK CAPPED INDEX	.FTEOUK												.FTEOUK											
EUROPE EX UK DIVIDEND+ INDEX	.FTENDP												.FTEKUXE	.FTEKUXU	.FTEKUXY	.FTEKUXS		.FTEKUXL	.FTTENDPE	.FTTENDPU	.FTTENDPS	.FTTENDPY		.FTTENDPL
EUROPE EX UK INDEX	.FTEKUX												.FTEPRAE	.FTEPRAU	.FTEPRAY	.FTEPRAS		.FTEPRAL	.FTTRPAE	.FTTRPAU	.FTTRPRAS	.FTTRPRAY		.FTTRPRAL
EUROPE INDEX	.FTEPRA	.FTUPRA											.FTSSXUE	.FTSSXUU	.FTSSXUY	.FTSSXUS		.FTSSXUL	.FTTSSXUE	.FTTSSXUU	.FTTSSXUS	.FTTSSXUY		.FTTSSXUL
EUROPE LIQUID 40 EX UK INDEX													.FTSSELE	.FTSSELU	.FTSSELY	.FTSSELS		.FTSSELL	.FTTSSLEL	.FTTSSSEU	.FTTSSSELS	.FTTSSSELY		.FTTSSSELL
EUROPE LIQUID 40 INDEX													.FTENEE											
EUROPE NON-REITS INDEX	.FTENEE												.FTEREE											
EUROPE REITS INDEX	.FTEREE												.FTEPHGE	.FTEPHGU	.FTEPHGY	.FTEPHGS		.FTEPHGL	.FTTRPHGE	.FTTRPHGU	.FTTRPHGS	.FTTRPHGY		.FTTRPHGL
EUROPE UK RESTRICTED INDEX	.FTEPHG																							
EUROPE EMERGING INDEX	.FTENEM																							
FINLAND INDEX													.FTEPFIE	.FTEPFIU	.FTEPFYI	.FTEPFIS		.FTEPFIL	.FTTRPFIE	.FTTRPFIU	.FTTRPFIS	.FTTRPFYI		.FTTRPFIL
FRANCE INDEX													.FTEPFRE	.FTEPFRU	.FTEPFYR	.FTEPFRS		.FTEPFRL	.FTTRPFRE	.FTTRPFRU	.FTTRPFRS	.FTTRPFYR		.FTTRPFRL
GERMANY INDEX													.FTEPGRE	.FTEPGRU	.FTEPGYR	.FTEPGRS		.FTEPGRL	.FTTRPGRE	.FTTRPGRU	.FTTRPGRS	.FTTRPGYR		.FTTRPGRL
GLOBAL DIVIDEND+ INDEX	.FTENG0												.FTENGED											
GLOBAL EX ASIA INDEX													.FTEGXAE	.FTEGXAU	.FTEGXAY	.FTEGXAS		.FTEGXAL	.FTTRGXAE	.FTTRGXAU	.FTTRGXAS	.FTTRGXAY		.FTTRGXAL
GLOBAL EX ASIA NON-REITS INDEX													.FTENXAE	.FTENXAU	.FTENXAS	.FTENXAY		.FTENXAL	.FTTENXAE	.FTTENXAU	.FTTENXAS	.FTTENXAY		.FTTENXAL
GLOBAL EX ASIA REITS INDEX													.FTEXXAE	.FTEXXAU	.FTEXXAS	.FTEXXAY		.FTEXXAL	.FTTERXAE	.FTTERXAU	.FTTERXAS	.FTTERXAY		.FTTERXAL
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX																	.FTEGAAA			.FTTEGAAL				
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX																				.FTTEGAHU				.FTTEGAHL
GLOBAL EX AUSTRALIA INDEX																	.FTTRAXAA							
GLOBAL EX EUROPE INDEX													.FTEGXEE	.FTEGXEU	.FTEGXEY	.FTEGXES		.FTEGXEL	.FTTRGXEE	.FTTRGXEU	.FTTRGXES	.FTTRGXEY		.FTTRGXEL
GLOBAL EX EUROPE NON-REITS INDEX													.FTENXEE	.FTENXEU	.FTENXES	.FTENXEY		.FTENXEL	.FTTENXEE	.FTTENXEU	.FTTENXES	.FTTENXEY		.FTTENXEL
GLOBAL EX EUROPE REITS INDEX													.FTEXXEE	.FTEXXEU	.FTEXXES	.FTEXXEY		.FTEXXEL	.FTTERXEE	.FTTERXEU	.FTTERXES	.FTTERXEY		.FTTERXEL
GLOBAL EX JAPAN INDEX													.FTTRGXIE	.FTTRGXIU	.FTTRGXIS	.FTTRGXJY		.FTTRGXIL	.FTTRGXIE	.FTTRGXIU	.FTTRGXIS	.FTTRGXJY		.FTTRGXIL
GLOBAL EX NORTH AMERICA INDEX													.FTEGXNE	.FTEGXNU	.FTEGXNY	.FTEGXNS		.FTEGXNL	.FTTRGXNE	.FTTRGXNU	.FTTRGXNS	.FTTRGXNY		.FTTRGXNL
GLOBAL EX NORTH AMERICA REITS INDEX													.FTTRXUE	.FTTRXUU	.FTTRXUS	.FTTRXUY		.FTTRXUL	.FTTRXUE	.FTTRXUU	.FTTRXUS	.FTTRXUY		.FTTRXUL
GLOBAL EX US INDEX	.FTEGXO												.FTENXUE	.FTENXUU	.FTENXUS	.FTENXUY		.FTENXUL	.FTTENXUE	.FTTENXUU	.FTTENXUS	.FTTENXUY		.FTTENXUL
GLOBAL EX US NON-REITS INDEX													.FTEXXUE	.FTEXXUU	.FTEXXUS	.FTEXXUY		.FTEXXUL	.FTTERXUE	.FTTERXUU	.FTTERXUS	.FTTERXUY		.FTTERXUL
GLOBAL EX US REITS INDEX													.FTTRXUE	.FTTRXUU	.FTTRXUS	.FTTRXUY		.FTTRXUL	.FTTRXUE	.FTTRXUU	.FTTRXUS	.FTTRXUY		.FTTRXUL
GLOBAL HEDGED IN AUD INDEX																	.FTSEHAA							
GLOBAL HEDGED IN USD INDEX													.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL	.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY		.FTTRNGLL
GLOBAL INDEX	.FTENGL	.FTUNGL											.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL	.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY		.FTTRNGLL
GLOBAL NON-REITS INDEX													.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL	.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY		.FTTRNGLL
GLOBAL REITS INDEX													.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL	.FTTRNGLE	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY		.FTTRNGLL
GREECE INDEX													.FTEPGCE	.FTEPGCU	.FTEPGCY	.FTEPGCS		.FTEPGCL	.FTTRPGCE	.FTTRPGCU	.FTTRPGCS	.FTTRPGCY		.FTTRPGCL
HONG KONG INDEX						.FTELHK							.FTELHKE	.FTELHKK	.FTELHKY	.FTELHKS		.FTELHKL	.FTTELHKE	.FTTELHKK	.FTTELHKS	.FTTELHKY		.FTTELHKL
HUNGARY INDEX																								.FTTRPHUL
IRELAND INDEX													.FTEPIRE	.FTEPIRU	.FTEPIRY	.FTEPIRS		.FTEPIRL	.FTTRPIRE	.FTTRPIRU	.FTTRPIRS	.FTTRPIRY		.FTTRPIRL
ITALY INDEX													.FTEPITE	.FTEPITU	.FTEPITY	.FTEPITS		.FTEPITL	.FTTRPITE	.FTTRPITU	.FTTRPITS	.FTTRPITY		.FTTRPITL
JAPAN INDEX						.FTELJP							.FTELJPE	.FTELJPU	.FTELJPY	.FTELJPS		.FTELJPL	.FTTELJPE	.FTTELJPU	.FTTELJPS	.FTTELJPY		.FTTELJPL
NETHERLANDS INDEX													.FTEPNLE	.FTEPNLU	.FTEPNLY	.FTEPNLS		.FTEPNLL	.FTTRPNLE	.FTTRPNLU	.FTTRPNLS	.FTTRPNLY		.FTTRPNLL
NEW ZEALAND INDEX													.FTELNZE	.FTELNZU	.FTELNZY	.FTELNZS		.FTELNZL	.FTTELNZE	.FTTELNZU	.FTTELNZS	.FTTELNZY		.FTTELNZL
NORTH AMERICA INDEX	.FTEGNA	.FTUGNA											.FTEGNAE	.FTEGNAU	.FTEGNAY	.FTEGNAS		.FTEGNAL	.FTTRGNAE	.FTTRGNAU	.FTTRGNAS	.FTTRGNAY		.FTTRGNAL
NORWAY INDEX													.FTELNKE	.FTELNKU	.FTELNKY	.FTELNKS		.FTELNKL	.FTTELNKE	.FTTELNKU	.FTTELNKS	.FTTELNKY		.FTTELNKL
MIDDLE EAST/AFRICA EMERGIN INDEX	.FTENME																							
POLAND INDEX																			.FTTRPPOE	.FTTRPPOU	.FTTRPPOS	.FTTRPPOY		.FTTRPPOL
PORTUGAL INDEX													.FTEPPT	.FTEPPTU	.FTEPPTY	.FTEPPTS		.FTEPPTL	.FTTRPPT	.FTTRPPTU	.FTTRPPTS	.FTTRPPTY		.FTTRPPTL
PURE ASIA INDEX													.FTEGPAE	.FTEGPAU	.FTEGPAY	.FTEGPAS		.FTEGPAL	.FTTRGPAE	.FTTRGPAU	.FTTRGPAS	.FTTRGPAY		.FTTRGPAL
PURE AUSTRALIA INDEX													.FTLPAUE	.FTLPAUU	.FTLPAUY	.FTLPAUS		.FTLPAUL	.FTTLPAUE	.FTTLPAUU	.FTTLPAUS	.FTTLPAUY		.FTTLPAUL
SINGAPORE INDEX													.FTLSIE	.FTLSIU	.FTLSIY	.FTLSIS		.FTLSIL	.FTTLSIE	.FTTLSIU	.FTTLSIS	.FTTLSIY		.FTTLSIL
SOUTH KOREA INDEX																								.FTTRPKRL

Data Vendor Codes - Indices

REUTERS	 THOMSON REUTERS	Price Indices						Gross Total Return Indices						Net Total Return Indices					
		EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
SPAIN INDEX								.FTEPSPE	.FTEPSPU	.FTEPSPY	.FTEPSPS		.FTEPSPL	.FTTRPSPE	.FTTRPSPU	.FTTRPSPS	.FTTRPSPY		.FTTRPSPL
SWEDEN INDEX								.FTELSDE	.FTELSDU	.FTELSDY	.FTELSDS		.FTELSDL	.FTTELSDE	.FTTELSDU	.FTTELSDS	.FTTELSDY		.FTTELSDL
SWITZERLAND INDEX								.FTELSWE	.FTELSWU	.FTELSWY	.FTELSWS		.FTELSWL	.FTTELSWE	.FTTELSWU	.FTTELSWS	.FTTELSWY		.FTTELSWL
UK INDEX						.FTELUK		.FTELUKE	.FTELUKU	.FTELUKY	.FTELUKS		.FTELUKL	.FTTRPUKE	.FTTRPUKU	.FTTRPUKS	.FTTRPUKY		.FTTRPUKL
UK NON-REITS INDEX								.FTENUKNRE	.FTENUKNRU	.FTENUKNRS	.FTENUKNRY		.FTENUKNRS						
UK REITS INDEX								.FTENUKRE	.FTENUKRI	.FTENUKRS	.FTENUKRY		.FTENUKRS						
US DIVIDEND+ INDEX						.FTENUD													
US INDEX								.FTUNUSE	.FTUNUSU	.FTUNUSY	.FTUNUSS		.FTUNUSL	.FTTUNUSE	.FTTUNUSU	.FTTUNUSS	.FTTUNUSY		.FTTUNUSL

Data Vendor Codes - Indices

THOMSON

DATASTREAM

	Price Indices						Gross Total Return Indices						Net Total Return Indices					
Index	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA INDEX	EPRAASE PI	EPRAASU PI	EPRAASG PI				EPRAASE RI	EPRAASU RI	EPRAASG RI									
AUSTRALIA INDEX	EPRAAUE PI	EPRAAUU PI				EPRAAUA PI	EPRAAUE RI	EPRAAUU RI				EPRAAUA RI						
AUSTRIA INDEX	EPRAAUS PI	EPRAAUS PI					EPRAAUS RI	EPRAAUS RI										
BELGIUM INDEX	EPRAABG PI	EPRAABG PI					EPRAABG RI	EPRAABG RI										
CANADA INDEX	EPRAACAE PI	EPRAACAU PI				EPRAACAC PI	EPRAACAE RI	EPRAACAU RI				EPRAACAC RI						
DENMARK INDEX	EPRAADKE PI	EPRAADKU PI				EPRAADKD PI	EPRAADKE RI	EPRAADKU RI				EPRAADKD RI						
EUROPE EURO ZONE INDEX	EPRAEZE PI	EPRAEZU PI	EPRAEZG PI				EPRAEZE RI	EPRAEZU RI	EPRAEZG RI									
EUROPE EX UK INDEX	EPRAALE PI	EPRAALU PI	EPRAALG PI				EPRAALE RI	EPRAALU RI	EPRAALG RI									
EUROPE INDEX	EPRAAKE PI	EPRAAKU PI	EPRAAKG PI				EPRAAKE RI	EPRAAKU RI	EPRAAKG RI									
FINLAND INDEX	EPRAFNE PI	EPRAFNU PI					EPRAFNE RI	EPRAFNU RI										
FRANCE INDEX	EPRAFRE PI	EPRAFRU PI					EPRAFRE RI	EPRAFRU RI										
GERMANY INDEX	EPRAGRE PI	EPRAGRU PI					EPRAGRE RI	EPRAGRU RI										
GLOBAL EX ASIA INDEX	EPRGXAE PI	EPRGXAU PI	EPRGXAG PI				EPRGXAE RI	EPRGXAU RI	EPRGXAG RI									
GLOBAL EX EUROPE INDEX	EPRIXEE PI	EPRIXEU PI	EPRIXEG PI				EPRIXEE RI	EPRIXEU RI	EPRIXEG RI									
GLOBAL EX NORTH AMERICA INDEX	EPRIXNAE PI	EPRIXNAU PI	EPRIXNAG PI				EPRIXNAE RI	EPRIXNAU RI	EPRIXNAG RI									
GLOBAL INDEX	EPRIAGLE PI	EPRIAGLU PI	EPRIAGLG PI				EPRIAGLE RI	EPRIAGLU RI	EPRIAGLG RI									
HONG KONG INDEX	EPRAHKE PI	EPRAHKU PI				EPRAHHKH PI	EPRAHKE RI	EPRAHKU RI				EPRAHHKH RI						
IRELAND INDEX	EPRAIRE PI	EPRAIRU PI					EPRAIRE RI	EPRAIRU RI										
ITALY INDEX	EPRATE PI	EPRATU PI					EPRATE RI	EPRATU RI										
JAPAN INDEX	EPRAJPE PI	EPRAJPU PI				EPRAJPU PI	EPRAJPE RI	EPRAJPU RI				EPRAJPU RI						
NETHERLANDS INDEX	EPRIANLE PI	EPRIANLU PI					EPRIANLE RI	EPRIANLU RI										
NORTH AMERICA INDEX	EPRIANAE PI	EPRIANAU PI	EPRIANAG PI				EPRIANAE RI	EPRIANAU RI	EPRIANAG RI									
NORWAY INDEX	EPRIANNE PI	EPRIANNU PI				EPRIANNIN PI	EPRIANNE RI	EPRIANNU RI				EPRIANNIN RI						
PORTUGAL INDEX	EPRIAPRE PI	EPRIAPRU PI					EPRIAPRE RI	EPRIAPRU RI										
SINGAPORE INDEX	EPRIASGE PI	EPRIASGU PI				EPRIASGS PI	EPRIASGE RI	EPRIASGU RI				EPRIASGS RI						
SPAIN INDEX	EPRIASPE PI	EPRIASPU PI					EPRIASPE RI	EPRIASPU RI										
SWEDEN INDEX	EPRIASWE PI	EPRIASWU PI				EPRIASWS PI	EPRIASWE RI	EPRIASWU RI				EPRIASWS RI						
SWITZERLAND INDEX	EPRIASZE PI	EPRIASZU PI				EPRIASZC PI	EPRIASZE RI	EPRIASZU RI				EPRIASZC RI						
UK INDEX	EPRAUKE PI	EPRAUKU PI	EPRAUKG PI				EPRAUKE RI	EPRAUKU RI	EPRAUKG RI									
US INDEX	EPRAUSE PI	EPRAUSU PI					EPRAUSE RI	EPRAUSU RI										

THOMSON

THOMSON ONE

ASIA 33 INDEX	ENAS-LN													
ASIA DIVIDEND+ INDEX	ENAD-LN													
ASIA INDEX	EGAS-LN	UGAS-LN												
AUSTRALIA INDEX	ELAU-LN													
EUROPE CAPPED INDEX	EORA-LN													
EUROPE EURO ZONE CAPPED INDEX	EDEU-LN													
EUROPE EURO ZONE INDEX	EPEU-LN													
EUROPE EX UK CAPPED INDEX	EOUK-LN													
EUROPE EX UK DIVIDEND+ INDEX	ENED-LN													
EUROPE EX UK INDEX	ELUK-LN													
EUROPE INDEX	EPRA-LN	UPRA-LN												
EUROPE NON REITS INDEX	ENEE-LN													
EUROPE REITS INDEX	EREE-LN													
EUROPE UK RESTRICTED INDEX	EPNG-LN													
GLOBAL DIVIDEND+ INDEX	ENGD-LN													
GLOBAL EX US INDEX	EGKU-LN													
GLOBAL INDEX	ENGL-LN	UNGL-LN												
HONG KONG INDEX												ELHK-LN		
JAPAN INDEX												ELJP-LN		
NORTH AMERICA INDEX	EGNA-LN	UGNA-LN												
UK INDEX												ELUK-LN		
US DIVIDEND+ INDEX	ENUD-LN													
US INDEX		UNUS-LN												

Data Vendor Codes - Indices



THOMSON GLOBAL TOPIC

Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA 33 INDEX	=EN33.FT																	
ASIA DIVIDEND+ INDEX	=ENAD.FT																	
ASIA INDEX	=EGAS.FT	=UGAS.FT																
AUSTRALIA INDEX						=ELAU.FT												
EUROPE CAPPED INDEX	=EORA.FT																	
EUROPE EURO ZONE CAPPED INDEX	=EOEU.FT																	
EUROPE EURO ZONE INDEX	=EPAU.FT																	
EUROPE EX UK CAPPED INDEX	=EOUK.FT																	
EUROPE EX UK DIVIDEND+ INDEX	=ENDP.FT																	
EUROPE EX UK INDEX	=EXUK.FT																	
EUROPE INDEX	=EPRA.FT	=UPRA.FT																
EUROPE NON-REITS INDEX	=ENEE.FT																	
EUROPE REITS INDEX	=EREE.FT																	
EUROPE UK RESTRICTED INDEX	=EPNO.FT																	
GLOBAL DIVIDEND+ INDEX	=ENGD.FT																	
GLOBAL EX US INDEX	=EGXU.FT																	
GLOBAL INDEX	=ENGL.FT	=UNGL.FT																
HONG KONG INDEX						=ELHK.FT												
JAPAN INDEX						=ELJP.FT												
NORTH AMERICA INDEX	=EGNA.FT	=UGNA.FT																
UK INDEX						=ELUK.FT												
US DIVIDEND+ INDEX	=ENUD.FT																	
US INDEX		=UNUS.FT																



ASIA 33 INDEX	3220069					
ASIA DIVIDEND+ INDEX	2677759					
ASIA INDEX	1313678	1313682				
AUSTRALIA INDEX					1314427	
EUROPE CAPPED INDEX	3191123					
EUROPE EURO ZONE CAPPED INDEX	3191105					
EUROPE EURO ZONE INDEX	1125979					
EUROPE EX UK CAPPED INDEX	3191135					
EUROPE EX UK DIVIDEND+ INDEX	2289296					
EUROPE EX UK INDEX	1148544					
EUROPE INDEX	1125954	1148773				
EUROPE NON-REITS INDEX	3135083					
EUROPE REITS INDEX	3135068					
EUROPE UK RESTRICTED INDEX	1181456					
GLOBAL DIVIDEND+ INDEX	2677743					
GLOBAL EX US INDEX	2337044					
GLOBAL INDEX	1313614	1313646				
HONG KONG INDEX					1314349	
JAPAN INDEX					1314439	
NORTH AMERICA INDEX	1313713	1314124				
UK INDEX					1126372	
US DIVIDEND+ INDEX	2677767					
US INDEX		1314322				

Version: November 2009

208

Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
CA Immobilien Anlage	AT	AT0000641352	CAI AV	CAIV.VI	CAI-WBO
Conwert Immobilien	AT	AT0000697750	CWI AV	CONW.VI	CWI-WBO
Befimmo *	BE	BE0003678894	BEFB BB	BEFB.BR	BEFB-BRU
Cofinimmo *	BE	BE0003593044	COFB BB	COFB.BR	COFB-BRU
Intervest Offices *	BE	BE0003746600	INTO BB	PRIF.BR	INTO-BRU
Leasinvest Real Estate *	BE	BE0003770840	LEAS BB	LNRE.BR	LEAS-BRU
Wereldhave Belgium *	BE	BE0003724383	WEHB BB	WEHB.BR	WEHB-BRU
Warehouses De Pauw *	BE	BE0003763779	WDP BB	WDPP.BR	WDP-BRU
Allreal	CH	CH0008837566	ALLN SW	ALLN.S	ALLN-SWX
PSP Swiss Property	CH	CH0018294154	PSPN SW	PSPN.S	PSPN-SWX
Swiss Prime Site	CH	CH0008038389	SPSN SW	SPSN.S	SPSN-SWX
Zueblin Immobilien Holding	CH	CH0021831182	ZUBN SW	ZUBN.S	ZUBN-SWX
Sponda	FI	FI0009006829	SDA1V FH	SDA1V.HE	SDA1V-HEL
Citycon OYJ	FI	FI0009002471	CTY1S FH	CTY1S.HE	CTY1S-HEL
Technopolis	FI	FI0009006886	TPS1V FH	TPS1V.HE	TPS1V-HEL
Affine *	FR	FR0000036105	IML FP	BTTP.PA	IML-PAR
Fonciere Des Regions *	FR	FR0000064578	FDR FP	FDR.PA	FDR-PAR
Gecina *	FR	FR0010040865	GFC FP	GFPC.PA	GFC-PAR
Icade *	FR	FR0000035081	ICAD FP	ICAD.PA	ICAD-PAR
Klepierre *	FR	FR0000121964	LI FP	LOIM.PA	LI-PAR
Mercialys *	FR	FR0010241638	MERY FP	MERY.PA	MERY-PAR
Silic *	FR	FR0000050916	SIL FP	SILP.PA	SIL-PAR
Societe de la Tour Eiffel *	FR	FR0000036816	EIFF FP	TEIF.PA	EIFF-PAR
Unibail-Rodamco *	FR	FR0000124711	UL FP	UNBP.PA	UL-PAR
Babis Vovos	GR	GRS421003005	VOVOS GA	VOVr.AT	VOVOS-ATH
Eurobank Properties *	GR	GRS491003000	EUPRO GA	EUPr.AT	EUPRO-ATH
Lamda Development	GR	GRS245213004	LAMDA GA	LMDr.AT	LAMDA-ATH
Alstria Office *	DE	DE000A0LD2U1	AOX GR	AOXG.F	AOX-ETR
Colonia Real Estate	DE	DE0006338007	KBU GR	KBUG.F	KBU-ETR
Deutsche Wohnen	DE	DE000A0HN5C6	DWN GY	DWNG.F	DWN-ETR
Deutsche Euroshop	DE	DE0007480204	DEQ GR	DEQGn.DE	DEQ-ETR
DIC Asset	DE	DE0005098404	DAZ GR	DAZG.DE	DAZ-ETR
Gagfah	DE	LU0269583422	GFJ GR	GFJG.DE	GFJ-ETR
Patrizia Immobilien	DE	DE000PAT1AG3	P1Z GR	P1ZGn.F	P1Z-ETR
Beni Stabili	IT	IT0001389631	BNS IM	BNSI.MI	BNS-MIL
IGD *	IT	IT0003745889	IGD IM	IGD.MI	IGD-MIL
Corio *	NL	NL0000288967	CORA NA	COR.AS	CORA-AMS
Eurocommercial Props *	NL	NL0000288876	ECMPA NA	SIPFc.AS	ECMPA-AMS

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Nieuwe Steen Inv *	NL	NL0000292324	NISTI NA	NSTEc.AS	NISTI-AMS
ProLogis European Properties *	NL	LU0100194785	PEPR NA	PEPR.AS	PEPR-AMS
Vastned Offices/Ind *	NL	NL0000288934	VNOI NA	VWNN.AS	VNOI-AMS
Vastned Retail *	NL	NL0000288918	VASTN NA	VASN.AS	VASTN-AMS
Wereldhave *	NL	NL0000289213	WHA NA	WEHA.AS	WHA-AMS
Norwegian Property	NW	NO0010317811	NPRO NO	NPRO.OL	NPRO-OSL
Castellum	SE	SE0000379190	CAST SS	CAST.ST	CAST-OME
Hufvudstaden A	SE	SE0000170375	HUFVA SS	HUFVa.ST	HUFVA-OME
Klovern AB	SE	SE0000331225	KLOV SS	KLOV.ST	KLOV-OME
Kungsleden	SE	SE0000549412	KLED SS	KLED.ST	KLED-OME
Fabege	SE	SE0000950636	FABG SS	FABG.ST	FABG-OME
Wihlborgs Fastigheter	SE	SE0001413600	WIHL SS	WIHL.ST	WIHL-OME
British Land *	UK	GB0001367019	BLND LN	BLND.L	BLND-LON
Big Yellow Group *	UK	GB0002869419	BYG LN	BYG.L	BYG-LON
CLS Holdings	UK	GB0001592475	CLI LN	CLSH.L	CLI-LON
Daejan Holdings	UK	GB0002502036	DJAN LN	DJAN.L	DJAN-LON
Derwent London *	UK	GB0002652740	DLN LN	DLN.L	DLN-LON
Development Securities	UK	GB0002668464	DSC LN	DSC.L	DSC-LON
F&C Commercial Prop	UK	GG00B4ZPCJ00	FCPT LN	FCPT.L	FCPT-LON
Grainger Plc	UK	GB00B04V1276	GRI LN	GRI.L	GRI-LON
Great Portland Estates *	UK	GB00B01FLL16	GPOR LN	GPOR.L	GPOR-LON
ING UK Real Estate Income Trust	UK	GB00B0LCW208	IRET LN	IRET.L	IRET-LON
Hammerson *	UK	GB0004065016	HMSO LN	HMSO.L	HMSO-LON
ISIS Property Trust Ltd	UK	GB0033674564	IPT LN	IPT.L	IPT-LON
IRP Property Investments	UK	GB00B012T521	IRP LN	IRP.L	IRP-LON
Invista Foundation Prop	UK	GB00B01HM147	IFD LN	INRE.L	IFD-LON
Helical Bar	UK	GB00B0FYMT95	HLCL LN	HLCL.L	HLCL-LON
Land Securities *	UK	GB0031809436	LAND LN	LAND.L	LAND-LON
Liberty International *	UK	GB0006834344	LII LN	LII.L	LII-LON
Mucklow <A&J> *	UK	GB0006091408	MKLW LN	MKLW.L	MKLW-LON
Primary Health Prop.*	UK	GB0007015521	PHP LN	PHP.L	PHP-LON
Quintain Estates	UK	GB0007184442	QED LN	QED.L	QED-LON
Shaftesbury *	UK	GB0007990962	SHB LN	SHB.L	SHB-LON
Segro *	UK	GB00B5ZN1N88	SGRO LN	SGRO.L	SGRO-LON
St Modwen Properties	UK	GB0007291015	SMP LN	SMP.L	SMP-LON
Standard Life Inv Prop	UK	GB0033875286	SLI LN	SLI.L	SLI-LON
UK Commercial Property Trust	UK	GB00B192ZJ52	UKCM LN	UKCM.L	UKCM-LON
Unite Group	UK	GB0006928617	UTG LN	UTG.L	UTG-LON

Version: November 2009

209

Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Workspace Group *	UK	GB0005296354	WKP LN	WKP.L	WKP-LON
Bunnings Warehouse Prop *	AU	AU000000BWP3	BWP AU	BWP.AX	BWP-ASX
CFS Retail Property Trust *	AU	AU000000CFX0	CFX AU	CFX.AX	CFX-ASX
Cmnwealth Prop Office *	AU	AU000000CPA7	CPA AU	CPA.AX	CPA-ASX
Dexus Property Group *	AU	AU000000DXS1	DXS AU	DXS.AX	DXS-ASX
FKP Property Group *	AU	AU000000FKP9	FKP AU	FKP.AX	FKP-ASX
GPT Group *	AU	AU000000GPT8	GPT AU	GPT.AX	GPT-ASX
ING Office Fund *	AU	AU000000IOF6	IOF AU	IOF.AX	IOF-ASX
Goodman Group *	AU	AU000000GMG2	GMG AU	GMG.AX	GMG-ASX
Macquarie CountryWide *	AU	AU000000MCW8	MCW AU	MCW.AX	MCW-ASX
Macquarie Office Trust *	AU	AU000000MOF8	MOF AU	MOF.AX	MOF-ASX
Mirvac Group *	AU	AU000000MGR9	MGR AU	MGR.AX	MGR-ASX
Stockland Trust Group *	AU	AU000000SGP0	SGP AU	SGP.AX	SGP-ASX
Westfield Group *	AU	AU000000WDC7	WDC AU	WDC.AX	WDC-ASX
Agile Property Holdings	HK	KYG011981035	3383 HK	3383.HK	3383-HKG
Champion REIT *	HK	HK2778034606	2778 HK	2778.HK	2778-HKG
China Overseas Land	HK	HK0688002218	688 HK	0688.HK	0688-HKG
China Resources Land	HK	KYG2108Y1052	1109 HK	1109.HK	1109-HKG
Country Garden Holdings	HK	KYG245241032	2007 HK	2007.HK	2007-HKG
Great Eagle Holdings	HK	BMG4069C1486	41 HK	0041.HK	0041-HKG
Hang Lung Properties	HK	HK0101000591	101 HK	0101.HK	0101-HKG
Henderson Land Dev	HK	HK0012000102	12 HK	0012.HK	0012-HKG
Hopson Development	HK	BMG4600H1016	754 HK	0754.HK	0754-HKG
Hysan Development	HK	HK0014000126	14 HK	0014.HK	0014-HKG
Kerry Properties	HK	BMG524401079	683 HK	0683.HK	0683-HKG
Kowloon Dev	HK	HK0034000254	34 HK	0034.HK	0034-HKG
Link REIT *	HK	HK0823032773	823 HK	0823.HK	0823-HKG
New World China Land	HK	KYG6493A1013	917 HK	0917.HK	0917-HKG
New World Development	HK	HK0017000149	17 HK	0017.HK	0017-HKG
Shenzhen Investment	HK	HK0604011236	604 HK	0604.HK	0604-HKG
Shimao Property Holdings	HK	KYG810431042	813 HK	0813.HK	0813-HKG
Shui On Land	HK	KYG811511131	272 HK	0272.HK	0272-HKG
Sino Land	HK	HK0083000502	83 HK	0083.HK	0083-HKG
Sun Hung Kai Props	HK	HK0016000132	16 HK	0016.HK	0016-HKG
Aeon Mall Co Ltd	JP	JP3131430005	8905 JP	8905.T	8905-TKS
Heiwa Real Estate	JP	JP3834800009	8803 JP	8803.T	8803-TKS
Daibiru Corp	JP	JP3497200000	8806 JP	8806.OS	8806-TKS
Japan Prime Realty Inv. *	JP	JP3040890000	8955 JP	8955.T	8955-TKS

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Japan Real Estate *	JP	JP3027680002	8952 JP	8952.T	8952-TKS
Japan Retail Fund *	JP	JP3039710003	8953 JP	8953.T	8953-TKS
Kenedix Realty Investment *	JP	JP3046270009	8972 JP	8972.T	8972-TKS
Mitsubishi Estate	JP	JP3899600005	8802 JP	8802.T	8802-TKS
Mitsui Fudosan	JP	JP3893200000	8801 JP	8801.T	8801-TKS
Mori Trust Sogo REIT *	JP	JP3046170001	8961 JP	8961.T	8961-TKS
Nippon Building Fund *	JP	JP3027670003	8951 JP	8951.T	8951-TKS
Nomura Real Estate Office Fund *	JP	JP3045530007	8959 JP	8959.T	8959-TKS
NTT Urban Development	JP	JP3165690003	8933 JP	8933.T	8933-TKS
ORIX JREIT *	JP	JP3040880001	8954 JP	8954.T	8954-TKS
Premier Investment Co. *	JP	JP3041770003	8956 JP	8956.T	8956-TKS
Sumitomo Realty & Dev	JP	JP3409000001	8830 JP	8830.T	8830-TKS
Toc Co	JP	JP3538400007	8841 JP	8841.T	8841-TKS
Tokyo Tatemono	JP	JP3582600007	8804 JP	8804.T	8804-TKS
Tokyu Land	JP	JP3569000007	8815 JP	8815.T	8815-TKS
Tokyu REIT *	JP	JP3044510000	8957 JP	8957.T	8957-TKS
Top REIT *	JP	JP3046370007	8982 JP	8982.T	8982-TKS
United Urban Investment *	JP	JP3045540006	8960 JP	8960.T	8960-TKS
Kiwi Income Property Trust *	NZ	NZKIPE0001S5	KIP NZ	KIP.NZ	KIP-NZE
Allgreen Properties *	SG	SG1G61871305	AG SP	AEMN.SI	A16-SES
Ascendas REIT *	SG	SG1M77906915	AREIT SP	AREIT.SI	A17U-SES
CapitaCommercial Trust *	SG	SG1P32918333	CCT SP	CACT.SI	C61U-SES
Capitaland	SG	SG1J27887962	CAPL SP	CATL.SI	C31-SES
Capitamall Trust *	SG	SG1M51904654	CT SP	CMLT.SI	C38U-SES
CapitaMalls Asia	SG	SG1Z05950543	CMA SP	CMAL.SI	-NA-
Hongkong Land Hldgs	HK	BMG4587L1090	HKL SP	HKLD.SI	H78-SES
Keppel Land	SG	SG1R31002210	KPLD SP	KLAN.SI	K17-SES
Mapletree Logistics Trust *	SG	SG1S03926213	MLT SP	MAPL.SI	M44U-SES
Singapore Land	SG	SG1S69002321	SL SP	SLND.SI	S30-SES
Suntec REIT *	SG	SG1Q52922370	SUN SP	SUNT.SI	T82U-SES
Wing Tai Holdings	SG	SG1K66001688	WINGT SP	WTHS.SI	W05-SES
Allied Properties REIT *	CA	CA0194561027	AP-U CN	AP_u.TO	AP.UN-TSX
Boardwalk REIT *	CA	CA0966311064	BEI-U CN	BEI_u.TO	BEI.UN-TSX
Brookfield Props	CA	CA1129001055	BPO CN	BPO.TO	BPO-US
Calloway REIT *	CA	CA1312532056	CWT-U CN	CWT_u.TO	CWT.UN-TSX
Canadian Apartment Props *	CA	CA1349211054	CAR-U CN	CAR_u.TO	CAR.UN-TSX
Canadian REIT *	CA	CA13650J1049	REF-U CN	REF_u.TO	REF.UN-TSX
Chartwell Seniors Housing REIT *	CA	CA16140U1003	CSH-U CN	CSH_u.TO	CSH.UN-TSX

Version: November 2009

210

Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Cominar REIT *	CA	CA1999101001	CUF-U CN	CUF_u.TO	CUF.UN-TSX
Dundee REIT *	CA	CA2652702077	D-U CN	D_u.TO	D.UN-TSX
Extendicare Real Estate Investment Tr.	CA	CA3022511032	EXE-U CN	EXE_u.TO	EXE.UN-TSX
H & R Real Estate *	CA	CA4044282032	HR-U CN	HR_u.TO	HR.UN-TSX
Innvest REIT *	CA	CA45771T1084	INN-U CN	INN_u.TO	INN.UN-TSX
Morguard REIT *	CA	CA6179141065	MRT-U CN	MRT_u.TO	MRT.UN-TSX
Northern Property REIT *	CA	CA6656241024	NPR-U CN	NPR_u.TO	NPR.UN-TSX
Primaris Retail REIT *	CA	CA74157U1093	PMZ-U CN	PMZ_u.TO	PMZ.UN-TSX
Riocan Real Estate *	CA	CA7669101031	REI-U CN	REI_u.TO	REI.UN-TSX
Acadia Realty Trust *	US	US0042391096	AKR US	AKR.N	AKR-US
Hilltop Holdings	US	US4327481010	ARC US	HTH.N	HTH-US
Agree Realty Corp *	US	US0084921008	ADC US	ADC.N	ADC-US
Alexander's Inc. *	US	US0147521092	ALX US	ALX.N	ALX-US
Alexandria Real Estate *	US	US0152711091	ARE US	ARE.N	ARE-US
AMB Property *	US	US00163T1097	AMB US	AMB.N	AMB-US
American Campus Communities *	US	US0248351001	ACC US	ACC.N	ACC-US
Apartment Investment *	US	US03748R1014	AIV US	AIV.N	AIV-US
Ashford Hospitality *	US	US0441031095	AHT US	AHT.N	AHT-US
Associated Estates Realty *	US	US0456041054	AEC US	AEC.N	AEC-US
Avalonbay Communities *	US	US0534841012	AVB US	AVB.N	AVB-US
BioMed Realty Trust *	US	US09063H1077	BMR US	BMR.N	BMR-US
Boston Properties *	US	US1011211018	BXP US	BXP.N	BXP-US
Brandywine Realty Trust *	US	US1053682035	BDN US	BDN.N	BDN-US
BRE Properties *	US	US05564E1064	BRE US	BRE.N	BRE-US
Camden Property Trust *	US	US1331311027	CPT US	CPT.N	CPT-US
CBL & Associates Props *	US	US1248301004	CBL US	CBL.N	CBL-US
Cedar Shopping Centers *	US	US1506022094	CDR US	CDR.N	CDR-US
Colonial Properties *	US	US1958721060	CLP US	CLP.N	CLP-US
Corporate Office Props *	US	US22002T1088	OFC US	OFC.N	OFC-US
Corrections Corp of America	US	US22025Y4070	CXW US	CXW.N	-NA-
Cousins Properties *	US	US2227951066	CUZ US	CUZ.N	CUZ-US
DCT Industrial Trust *	US	US2331531051	DCT US	DCT.N	DCT-US
Developers Diversified *	US	US2515911038	DDR US	DDR.N	DDR-US
Digital Realty Trust *	US	US2538681030	DLR US	DLR.N	DLR-US
Diamondrock Hospitality *	US	US2527843013	DRH US	DRH.N	DRH-US
Douglas Emmett *	US	US25960P1093	DEI US	DEI.N	DEI-US
Duke Realty Corp *	US	US2644115055	DRE US	DRE.N	DRE-US
DuPont Fabros Technology *	US	US26613Q1067	DFT US	DFT.N	DFT-US

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Eastgroup Properties *	US	US2772761019	EGP US	EGP.N	EGP-US
Education Realty Trust *	US	US28140H1041	EDR US	EDR.N	EDR-US
Entertainment Props *	US	US29380T1051	EPR US	EPR.N	EPR-US
Equity Lifestyle Properties *	US	US29472R1086	ELS US	ELS.N	ELS-US
Equity One Inc *	US	US2947521009	EQY US	EQY.N	EQY-US
Equity Residential Props *	US	US29476L1070	EQR US	EQR.N	EQR-US
Essex Property Trust *	US	US2971781057	ESS US	ESS.N	ESS-US
Extra Space Storage *	US	US30225T1025	EXR US	EXR.N	EXR-US
Federal Realty Inv *	US	US3137472060	FRT US	FRT.N	FRT-US
Felcor Lodging Trust *	US	US31430F1012	FCH US	FCH.N	FCH-US
First Industrial Realty *	US	US32054K1034	FR US	FR.N	FR-US
First Potomac Realty Trust *	US	US33610F1093	FPO US	FPO.N	FPO-US
Forest City Enterprises	US	US3455501078	FCE/A US	FCEa.N	FCE.A-US
Getty Realty *	US	US3742971092	GTU US	GTU.N	GTU-US
Government Properties *	US	US38376A1034	GOV US	GOV.N	GOV-US
HCP *	US	US40414L1098	HCP US	HCP.N	HCP-US
Health Care REIT *	US	US42217K1060	HCN US	HCN.N	HCN-US
Healthcare Realty Trust *	US	US4219461047	HR US	HR.N	HR-US
Hersha Hospitality Trust *	US	US4278251040	HT US	HT.N	HT-US
Highwoods Properties *	US	US4312841087	HIW US	HIW.N	HIW-US
Home Props of New York *	US	US4373061039	HME US	HME.N	HME-US
Hospitality Properties *	US	US44106M1027	HPT US	HPT.N	HPT-US
Host Hotels & Resorts *	US	US44107P1049	HST US	HST.N	HST-US
HRPT Properties Trust *	US	US40426W1018	HRP US	HRP.N	HRP-US
Inland Real Estate Corp *	US	US4574612002	IRC US	IRC.N	IRC-US
Investors Real Estate *	US	US4617301035	IRET US	IRET.OQ	IRET-US
Kilroy Realty *	US	US49427F1084	KRC US	KRC.N	KRC-US
Kimco Realty *	US	US49446R1095	KIM US	KIM.N	KIM-US
Kite Realty Group Trust *	US	US49803T1025	KRG US	KRG.N	KRG-US
LaSalle Hotel Properties *	US	US5179421087	LHO US	LHO.N	LHO-US
Lexington Corporate *	US	US5290431015	LXP US	LXP.N	LXP-US
Liberty Property Trust *	US	US5311721048	LRV US	LRV.N	LRV-US
LTC Properties *	US	US5021751020	LTC US	LTC.N	LTC-US
Mack-Cali Realty *	US	US5544891048	CLI US	CLI.N	CLI-US
Mid-America Apartment *	US	US59522J1034	MAA US	MAA.N	MAA-US
National Healthcare Corp. *	US	US6359061008	NHC US	NHC.A	-NA-
National Retail Properties *	US	US6374171063	NNN US	NNN.N	NNN-US

Version: November 2009

211

Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Nationwide Health Props *	US	US6386201049	NHP US	NHP.N	NHP-US
Omega Healthcare Investors *	US	US6819361006	OHI US	OHI.N	OHI-US
Orient Express Hotel	US	BMG677431071	OEI US	OEI.N	OEI-US
Parkway Properties *	US	US70159Q1040	PKY US	PKY.N	PKY-US
Pennsylvania Real Estate *	US	US7091021078	PEI US	PEI.N	PEI-US
Post Properties *	US	US7374641071	PPS US	PPS.N	PPS-US
Prologis *	US	US7434101025	PLD US	PLD.N	PLD-US
PS Business Parks *	US	US69360J1079	PSB US	PSB.A	PSB-US
Public Storage *	US	US74460D1090	PSA US	PSA.N	PSA-US
Ramco-Gershenson *	US	US7514522025	RPT US	RPT.N	RPT-US
Realty Income *	US	US7561091049	O US	O.N	O-US
Regency Centers *	US	US7588491032	REG US	REG.N	REG-US
Saul Centers *	US	US8043951016	BFS US	BFS.N	BFS-US
Senior Housing Prop *	US	US81721M1099	SNH US	SNH.N	SNH-US
Simon Property Group *	US	US8288061091	SPG US	SPG.N	SPG-US
SL Green Realty *	US	US78440X1019	SLG US	SLG.N	SLG-US
Sovran Self Storage *	US	US84610H1086	SSS US	SSS.N	SSS-US
Sun Communities *	US	US8666741041	SUI US	SUI.N	SUI-US
Sunstone Hotel Investors *	US	US8678921011	SHO US	SHO.N	SHO-US
Tanger Factory Outlet *	US	US8754651060	SKT US	SKT.N	SKT-US
Taubman Centers *	US	US8766641034	TCO US	TCO.N	TCO-US
The Macerich Company *	US	US5543821012	MAC US	MAC.N	MAC-US
UDR Inc. *	US	US9026531049	UDR US	UDR.N	UDR-US
Universal Health Realty *	US	US91359E1055	UHT US	UHT.N	UHT-US
Urstadt Biddle Class A *	US	US9172862057	UBA US	UBA.N	UBA-US
U-Store-It Trust *	US	US91274F1049	YSI US	YSI.N	YSI-US
Ventas *	US	US92276F1003	VTR US	VTR.N	VTR-US
Vornado Realty Trust *	US	US9290421091	VNO US	VNO.N	VNO-US
Washington Real Estate *	US	US9396531017	WRE US	WRE.N	WRE-US
Weingarten Realty *	US	US9487411038	WRI US	WRI.N	WRI-US
Winthrop Realty Trust *	US	US9763913004	FUR US	FUR.N	FUR-US

Version: November 2009

212

Contacts



EPRA

EPRA
Boulevard de la Woluwe 62 Woluwelaan
1000 Brussels
Belgium
Tel: +32 2739 1010
Fax: +32 2739 1020
E-mail: info@epra.com
Website: www.epra.com



NAREIT

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



FTSE

UK
Client Services
FTSE
12th Floor
10 Upper Bank Street
Canary Wharf
London, E14 5NP
UK
+44 (0) 20 7448 1810
+44 (0) 20 7448 1804 (fax)

France
Client Services
FTSE
40 rue La 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)

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

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

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

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

E-mail: info@ftse.com
Website: www.ftse.com

Disclaimer



EPRA DISCLAIMER

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



NAREIT DISCLAIMER

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



FTSE DISCLAIMER

© FTSE International Limited ("FTSE") 2009. All rights reserved.

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



EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

Boulevard de la Woluwe 62 Woluwelaan
1200 Brussels
Belgium

T +32 (0)2 739 1010

F +32 (0)2 739 1020

www.epra.com