EPRA RESEARCH

European Public Real Estate Association

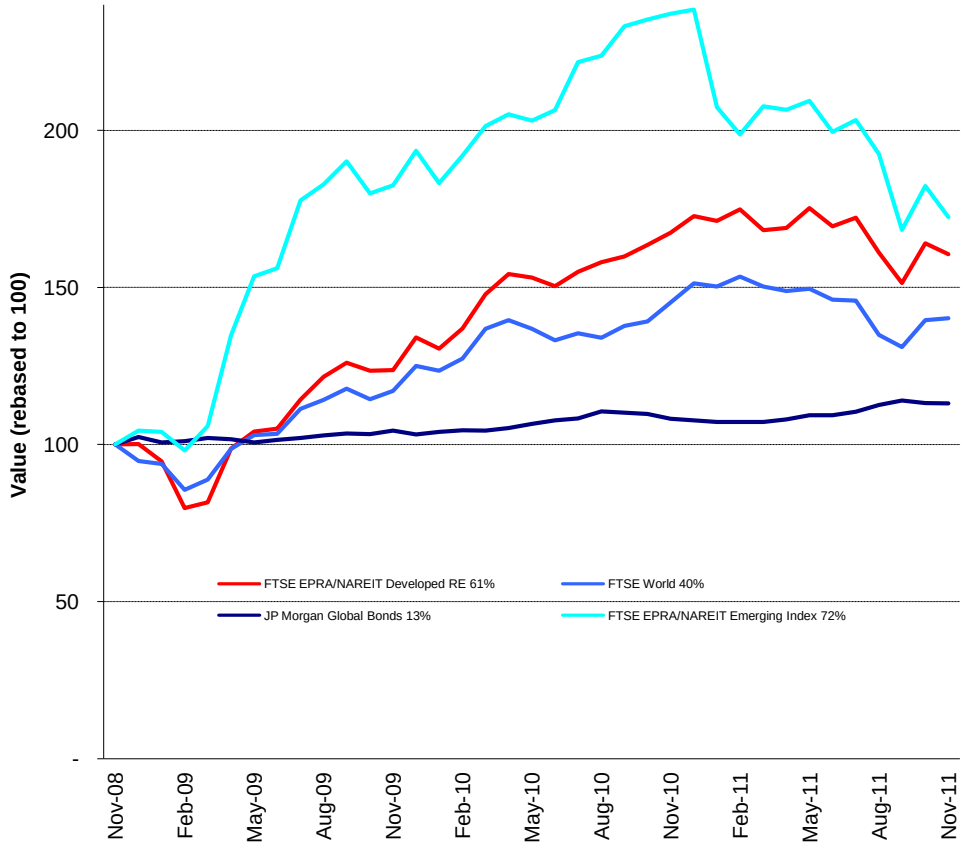
Monthly Statistical Bulletin

November 2011

Square de Meeus 23 • B-1000 Brussels • Belgium • www.epra.com

In association with: NAREIT FTSE THE INDEX COMPANY

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



Comment

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

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

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

All calculated returns in the bulletin are geometric means.

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Contents

Page	**5**	**Part I - Total Markets**
Page	**7**	**Section 1.1 - Size of the total real estate market - Developed Markets**
Page	**9**	**Section 1.2 - Size of the total real estate market - Emerging Markets**
Page	**12**	**Part II - Global Markets (Developed plus Emerging)**
Page	**13**	**Section 2.1 - FTSE EPRA/NAREIT Global Index**
Page	14	Dividend Yield Indices
Page	16	Indices Performance
Page	**22**	**Section 2.2 - FTSE EPRA/NAREIT Global REIT/Non-REIT Index**
Page	**39**	**Part III - Developed Markets**
Page	**40**	**Section 3.1 - FTSE EPRA/NAREIT Developed Index**
Page	42	Dividend Yield Indices
Page	46	Indices Performance
Page	56	Asset Class Comparison
Page	57	Top 20 Constituents, Market Cap Breakdown
Page	58	Top / Bottom 20 Performers
Page	**59**	**Section 3.2 - FTSE EPRA/NAREIT Developed Asia Index**
Page	61	Dividend Yield Indices
Page	62	Corporate Actions & Dividends
Page	65	Stock Performance
Page	69	Indices Performance
Page	78	Asset Class Comparison
Page	79	Top 20 Constituents, Market Cap Breakdown
Page	80	Top / Bottom 20 Performers
Page	**82**	**Section 3.3 - FTSE EPRA/NAREIT Developed Europe and EMEA Index**
Page	84	Dividend Yield Indices
Page	85	Corporate Actions & Dividends
Page	88	Stock Performance
Page	92	Bond Performance
Page	97	Futures
Page	98	Indices Performance
Page	116	Asset Class Comparison
Page	118	Top 20 Constituents, Market Cap Breakdown
Page	119	Top / Bottom 20 Performers
Page	**121**	**Section 3.4 - FTSE EPRA/NAREIT Developed North America Index**
Page	123	Dividend Yield Indices
Page	124	Corporate Actions & Dividends
Page	129	Stock Performance
Page	134	Indices Performance
Page	137	Asset Class Comparison
Page	138	Top 20 Constituents, Market Cap Breakdown
Page	139	Top / Bottom 20 Performers
Page	**141**	**Section 3.5 - FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series**
Page	**164**	**Section 3.6 - FTSE EPRA/NAREIT Developed Investment Focus Index Series**
Page	**177**	**Section 3.7 - FTSE EPRA/NAREIT Developed Sector Index Series**

For an explanation of the graphs and details on the calculation, please refer to Section 8.1.

A disclaimer applies to this document. Please refer to page 331.

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Contents

Page	**210**	**Part IV - Emerging Markets**
Page	**211**	**Section 4.1 - FTSE EPRA/NAREIT Emerging Markets Index Index Series**
Page	213	Dividend Yield Indices
Page	215	Corporate Actions & Dividends
Page	218	Stock Performance
Page	223	Indices Performance
Page	238	Top 20 Constituents, Market Cap Breakdown
Page	239	Top / Bottom 20 Performers
Page	**241**	**Section 4.2 - FTSE EPRA/NAREIT Emerging REIT/Non-REIT Index Series**
Page	**249**	**Section 4.3 - FTSE EPRA/NAREIT Emerging Sector Index Series**
Page	**254**	**Section 4.4 - FTSE EPRA/NAREIT AIM Index Series**
Page	256	Dividend Yield Indices
Page	257	Corporate Actions & Dividends
Page	260	Stock Performance
Page	261	Indices Performance
Page	263	Top 20 Constituents, Market Cap Breakdown
Page	264	Top / Bottom 20 Performers
Page	**266**	**Part V - Customised Indices**
Page	**267**	**Section 5.1 - FTSE EPRA/NAREIT Custom Liquid Index Series**
Page	**282**	**Part VI - Correlations**
Page	**283**	**Section 6.1 - Risk/Return Profiles and Correlations - Developed Markets**
Page	**295**	**Section 6.2 - Risk/Return Profiles and Correlations - Emerging Markets**
Page	**301**	**Part VII - Currency Exchange**
Page	**308**	**Part VIII - Appendices & Disclosures**
Page	**309**	**Section 8.1 - Details on Methodology**
Page	**312**	**Section 8.2 - Data Vendor Codes**
Page	**330**	**Contacts**
Page	**331**	**Disclaimer**

For an explanation of the graphs and details on the calculation, please refer to Section 8.1.

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Part I

Total Markets

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Section 1.1

Size of the total real estate market - Developed Markets

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Size of the total real estate market - Developed Markets

Countries	2010 GDP ($ Bn) ($ Bn)	2010 GDP per capita ($ Bn)	2010 Real Estate ($ Bn)	Nov-11 Total Listed ($ Bn)	Nov-11 Number of Companies	Nov-11 Index Market Cap ($ Bn)	Nov-11 Total RE v Listed RE (%)	Nov-11 Stock Market ($ Bn)	Nov-11 Stk Mkt v Listed RE (%)
Asia									
Australia	1,142.04	53,713.25	513.92	96.19	162	67	18.72%	1,197.00	8.04%
Hong Kong	2,163.50	306,692.37	973.58	224.01	198	88	23.01%	2,113.84	10.60%
Japan	5,122.79	40,322.23	2,305.25	142.22	272	70	6.17%	3,440.36	4.13%
New Zealand	75.40	17,898.82	33.93	4.60	18	1	13.55%	34.40	13.36%
Singapore	199.69	42,900.87	898.61	102.12	115	31	11.36%	472.19	21.63%
South Korea	947.22	19,527.03	426.25	0.26	27	-	0.06%	994.25	0.03%
Total Asia-Pacific	**9,650.63**	**-**	**5,151.53**	**569.40**	**792**	**257**	**11.05%**	**8,252.03**	**6.90%**
Europe									
Austria	384.95	46,889.49	173.23	8.33	13	2	4.81%	90.77	9.18%
Belgium	475.27	45,640.61	213.87	7.75	30	4	3.62%	218.81	3.54%
Denmark	316.27	57,499.26	142.32	1.13	40	-	0.79%	190.33	0.59%
Finland	245.61	46,784.28	110.52	2.46	8	2	2.23%	151.25	1.63%
France	2,635.95	40,922.64	1,186.18	71.72	122	28	6.05%	1,404.74	5.11%
Germany	3,382.70	41,330.17	1,522.21	55.20	169	7	3.63%	1,254.56	4.40%
Greece	320.38	29,840.65	144.17	2.04	24	0	1.41%	33.23	6.13%
Ireland	226.74	49,627.91	102.03	1.01	3	-	0.99%	98.62	1.03%
Italy	2,124.83	35,168.21	956.17	1.65	20	1	0.17%	458.53	0.36%
Luxembourg	54.65	111,079.88	24.59	5.86	7	-	23.84%	22.93	25.57%
Netherlands	804.67	48,143.30	362.10	11.13	15	9	3.07%	231.28	4.81%
Norway	407.37	87,413.00	183.32	2.79	17	1	1.52%	248.47	1.12%
Portugal	235.24	21,972.07	105.86	0.01	9	-	0.01%	65.18	0.01%
Spain	1,465.17	31,717.58	659.32	7.35	33	0	1.11%	533.60	1.38%
Sweden	447.77	49,424.22	201.50	15.90	41	8	7.89%	456.46	3.48%
Switzerland	500.99	65,899.41	225.44	14.55	32	10	6.45%	1,045.89	1.39%
United Kingdom	2,362.97	38,117.48	1,063.34	54.89	138	42	5.16%	2,944.38	1.86%
Total Europe	**16,391.54**	**-**	**7,376.19**	**263.77**	**721**	**113**	**3.58%**	**9,449.04**	**2.79%**

Please refer to page 310 for further details on calculation methodology.

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Size of the total real estate market - Developed Markets

Countries	2010 GDP ($ Bn) ($ Bn)	2010 GDP per capita ($ Bn)	2010 Real Estate ($ Bn)	Nov-11 Total Listed ($ Bn)	Nov-11 Number of Companies	Nov-11 Index Market Cap ($ Bn)	Nov-11 Total RE v Listed RE (%)	Nov-11 Stock Market ($ Bn)	Nov-11 Stk Mkt v Listed RE (%)
Middle East									
Israel	405.34	56,545.39	182.40	14.14	153	1	0.78%	40.82	28.68%
Total EMEA	**16,796.88**	**-**	**7,558.59**	**277.91**	**874**	**114**	**3.68%**	**9,489.86**	**2.93%**
North America									
Canada	1,472.67	43,978.27	662.70	68.63	129	40	10.36%	1,830.15	3.75%
United States	14,305.01	46,561.50	6,437.25	779.51	858	349	12.11%	14,336.71	5.44%
Total North America	**15,777.68**	**-**	**7,099.96**	**848.13**	**987**	**389**	**11.95%**	**16,166.87**	**5.25%**
Total Developed Markets	**42,225.18**	**-**	**19,810.08**	**1,695.44**	**2,653**	**760**	**8.56%**	**33,908.76**	**5.00%**

Please refer to page 310 for further details on calculation methodology.

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Section 1.2

Size of the total real estate market - Emerging Markets

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Size of the total real estate market - Emerging Markets

Countries	2010 GDP ($ Bn) ($ Bn)	2010 GDP per capita ($ Bn)	2010 Real Estate ($ Bn)	Nov-11 Total Listed ($ Bn)	Nov-11 Number of Companies	Nov-11 Index Market Cap ($ Bn)	Nov-11 Total RE v Listed RE (%)	Nov-11 Stock Market ($ Bn)	Nov-11 Stk Mkt v Listed RE (%)
Asia-Pacific									
China	5,102.60	3,855.08	1,226.20	110.84	192	5	0.90%	3,491.50	3.17%
India	1,472.80	1,273.12	244.65	21.96	188	4	0.90%	1,085.35	2.02%
Indonesia	589.68	2,454.56	121.91	12.78	64	5	1.05%	368.10	3.47%
Malaysia	216.08	7,768.00	65.58	41.38	131	5	6.31%	380.36	10.88%
Pakistan	165.61	964.32	25.08	-	6	-	0.00%	-	0.00%
Philippines	179.99	1,837.01	33.79	21.12	59	4	6.25%	151.16	13.97%
Taiwan	340.46	14,820.45	128.16	13.52	87	0	1.05%	686.94	1.97%
Thailand	285.87	4,335.65	71.44	25.16	113	4	3.52%	257.44	9.77%
Total Asia-Pacific	**8,353.09**		**1,916.80**	**246.75**	**840**	**27**	**12.87%**	**6,420.85**	**3.84%**
Europe, Middle East & Africa									
Czech Republic	194.56	19,053.08	79.64	-	3	-	0.00%	39.36	0.00%
Egypt	189.87	2,287.62	38.34	5.14	48	0	1.34%	40.88	12.58%
Hungary	135.68	13,558.99	49.58	-	7	-	0.00%	19.48	0.00%
Morocco	89.19	2,787.72	19.24	-	5	-	0.00%	40.82	0.00%
Poland	465.04	12,084.45	163.55	2.88	50	0	0.18%	137.77	2.09%
Russia	1,420.66	10,144.24	471.31	-	37	-	0.00%	836.61	0.00%
South Africa	313.98	6,269.49	88.73	25.13	51	10	2.83%	40.82	39.65%
Turkey	689.25	8,974.79	219.52	7.16	39	2	0.33%	203.91	3.51%
United Arab Emirates	228.35	4,780.77	58.95	7.32	12	3	1.24%	40.82	17.50%
Total EMEA	**3,726.59**		**1,188.86**	**47.63**	**252**	**15**	**4.01%**	**1,400.47**	**3.40%**

Please refer to page 310 for further details on calculation methodology.

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Size of the total real estate market - Emerging Markets

Countries	2010 GDP ($ Bn) ($ Bn)	2010 GDP per capita ($ Bn)	2010 Real Estate ($ Bn)	Nov-11 Total Listed ($ Bn)	Nov-11 Number of Companies	Nov-11 Index Market Cap ($ Bn)	Nov-11 Total RE v Listed RE (%)	Nov-11 Stock Market ($ Bn)	Nov-11 Stk Mkt v Listed RE (%)
Americas									
Brazil	1,780.63	9,548.16	578.93	49.85	52	26	0.86%	1,151.81	4.33%
Chile	180.21	11,380.06	62.12	4.09	42	1	0.66%	262.45	1.56%
Colombia	255.70	6,248.40	72.18	-	1	-	0.00%	185.00	0.00%
Mexico	1,003.53	9,561.06	326.42	5.74	17	2	0.18%	407.74	1.41%
Peru	135.70	5,001.95	35.57	-	13	-	0.00%	86.26	0.00%
Total Americas	**3,355.77**		**1,075.21**	**59.68**	**125**	**29**	**5.55%**	**2,093.26**	**2.85%**
Total Emerging Markets	**15,435.45**		**4,180.87**	**354.07**	**1,217**	**70**	**8.47%**	**9,914.58**	**3.57%**
World	**57,660.63**		**23,990.95**	**2,049.51**	**3,870**	**830**	**8.54%**	**43,823.34**	**4.68%**

Please refer to page 310 for further details on calculation methodology.

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Part II

Global Markets
(Developed plus Emerging)

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Section 2.1

FTSE EPRA/NAREIT Global Index Series

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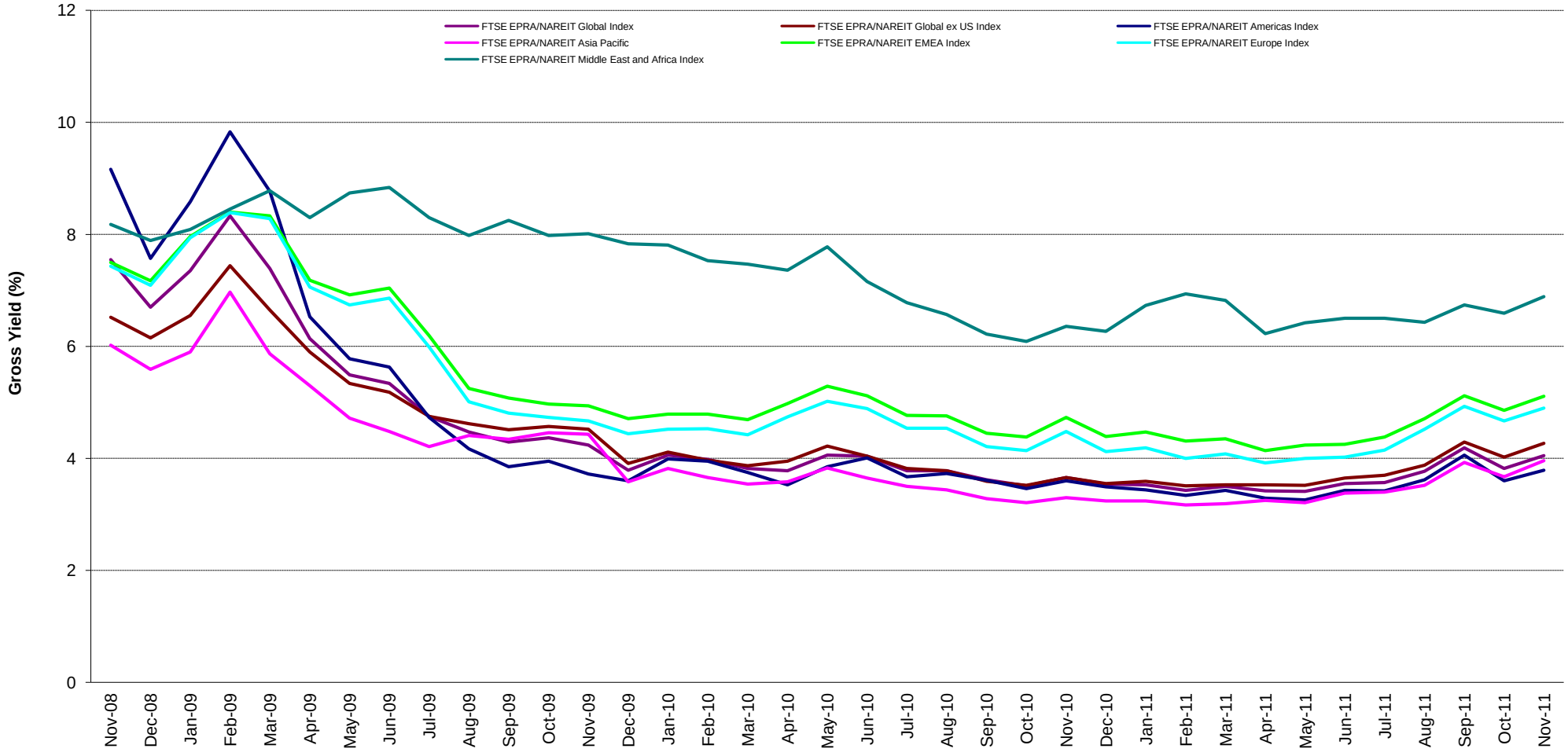
Graph 2: Dividend Yields



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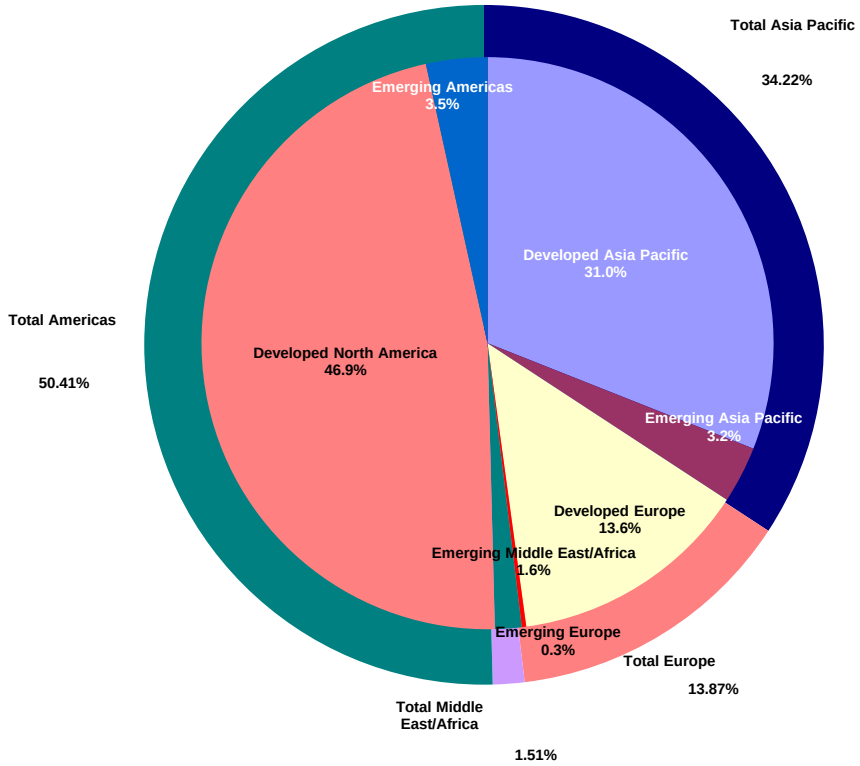
Graph 3: Global Index - Regional Breakdown by Market Cap



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FTSE EPRA/NAREIT Global Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Global Index	EUR	1,378.17	616,707.71	100.00	4.05	-NA-	-NA-	-5.23	17.02	-6.42	5.70	-2.44	-9.05	-NA-	24.06
Global ex US Index	EUR	1,347.47	357,402.18	57.95	4.27	-NA-	-NA-	-6.14	13.25	-12.91	2.96	-3.86	-15.95	-NA-	20.20
Asia Pacific	EUR	1,319.44	210,820.39	34.18	3.96	-NA-	-NA-	-4.86	11.00	-16.59	2.66	-4.45	-18.72	-NA-	21.18
EMEA Index	EUR	1,244.62	95,318.94	15.46	5.11	-NA-	-NA-	-10.27	12.67	-4.57	0.94	-4.00	-10.99	-NA-	23.59
Europe Index	EUR	1,202.05	85,442.47	13.85	4.90	-NA-	-NA-	-11.42	12.10	-2.90	1.10	-4.40	-9.76	-NA-	24.89
Middle East and Africa Index	EUR	1,832.68	9,876.46	1.60	6.89	-NA-	-NA-	7.86	19.26	-15.15	-0.40	-0.47	-18.77	-NA-	20.09
Americas Index	EUR	1,474.26	310,568.38	50.36	3.79	-NA-	-NA-	-3.20	24.18	1.57	9.47	-0.52	0.06	-NA-	33.46
Global Index	USD	1,462.95	830,180.26	100.00	4.05	-NA-	-NA-	-4.94	19.37	-3.23	6.05	-5.84	-8.74	-NA-	28.20
Global ex US Index	USD	1,430.30	481,116.47	57.95	4.27	-NA-	-NA-	-5.85	15.52	-9.94	3.30	-7.21	-15.66	-NA-	26.52
Asia Pacific	USD	1,400.67	283,795.59	34.18	3.96	-NA-	-NA-	-4.57	13.23	-13.74	3.00	-7.78	-18.43	-NA-	27.15
EMEA Index	USD	1,320.80	128,313.46	15.46	5.11	-NA-	-NA-	-10.00	14.92	-1.32	1.28	-7.35	-10.69	-NA-	29.62
Europe Index	USD	1,275.54	115,018.27	13.85	4.90	-NA-	-NA-	-11.15	14.34	0.40	1.43	-7.73	-9.46	-NA-	31.05
Middle East and Africa Index	USD	1,946.01	13,295.19	1.60	6.89	-NA-	-NA-	8.20	21.67	-12.24	-0.07	-3.94	-18.48	-NA-	23.03
Americas Index	USD	1,565.05	418,071.21	50.36	3.79	-NA-	-NA-	-2.90	26.67	5.03	9.84	-3.99	0.40	-NA-	35.11
Global Index	GBP	1,499.05	527,836.91	100.00	4.05	-NA-	-NA-	-0.65	18.40	-4.18	5.04	-3.37	-9.15	-NA-	25.05
Global ex US Index	GBP	1,465.59	305,898.67	57.95	4.27	-NA-	-NA-	-1.60	14.58	-10.82	2.31	-4.77	-16.04	-NA-	21.84
Asia Pacific	GBP	1,435.23	180,440.08	34.18	3.96	-NA-	-NA-	-0.25	12.30	-14.59	2.02	-5.36	-18.81	-NA-	22.50
EMEA Index	GBP	1,353.38	81,582.98	15.46	5.11	-NA-	-NA-	-5.93	13.98	-2.29	0.31	-4.91	-11.10	-NA-	25.94
Europe Index	GBP	1,307.02	73,129.77	13.85	4.90	-NA-	-NA-	-7.14	13.40	-0.59	0.47	-5.31	-9.87	-NA-	27.12
Middle East and Africa Index	GBP	1,994.03	8,453.21	1.60	6.89	-NA-	-NA-	13.09	20.67	-13.11	-1.02	-1.41	-18.85	-NA-	23.73
Americas Index	GBP	1,603.67	265,813.86	50.36	3.79	-NA-	-NA-	1.49	25.64	4.00	8.79	-1.47	-0.05	-NA-	33.85

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**

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FTSE EPRA/NAREIT Global Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs * - 20 Yrs *	Total Rtn (%) - 10 Yrs * - 10 Yrs *	Total Rtn (%) - 5 Yrs * - 5 Yrs *	Total Rtn (%) - 3 Yrs * - 3 Yrs *	Total Rtn (%) - 1 Yr - 1 Yr	Total Rtn (%) QTD QTD	Total Rtn (%) Nov-11 Nov-11	Total Rtn (%) YTD YTD	10 Yrs Vlty (%) 10 Yrs Vlty (%)	36M Vlty (%) 36M Vlty (%)
Global Index	JPY	1,109.56	64,446,893.89	100.00	4.05	-NA-	-NA-	-12.93	11.51	-10.32	6.80	-6.26	-12.65	-NA-	28.84
Global ex US Index	JPY	1,084.79	37,349,071.92	57.95	4.27	-NA-	-NA-	-13.76	7.91	-16.54	4.04	-7.62	-19.28	-NA-	26.89
Asia Pacific	JPY	1,062.32	22,031,051.78	34.18	3.96	-NA-	-NA-	-12.58	5.77	-20.06	3.74	-8.19	-21.93	-NA-	27.27
EMEA Index	JPY	1,001.74	9,960,973.85	15.46	5.11	-NA-	-NA-	-17.56	7.35	-8.56	2.00	-7.76	-14.52	-NA-	30.22
Europe Index	JPY	967.42	8,928,868.47	13.85	4.90	-NA-	-NA-	-18.61	6.80	-6.96	2.16	-8.14	-13.34	-NA-	31.58
Middle East and Africa Index	JPY	1,475.93	1,032,105.38	1.60	6.89	-NA-	-NA-	-0.89	13.65	-18.68	0.65	-4.36	-21.97	-NA-	23.42
Americas Index	JPY	1,186.99	32,454,868.26	50.36	3.79	-NA-	-NA-	-11.06	18.33	-2.67	10.62	-4.42	-3.90	-NA-	35.72
Global Index	AUD	931.87	808,122.37	100.00	4.05	-NA-	-NA-	-9.97	2.55	-9.66	0.33	-2.76	-8.94	-NA-	18.00
Global ex US Index	AUD	911.07	468,333.21	57.95	4.27	-NA-	-NA-	-10.83	-0.76	-15.92	-2.27	-4.17	-15.85	-NA-	14.27
Asia Pacific	AUD	892.20	276,255.14	34.18	3.96	-NA-	-NA-	-9.61	-2.73	-19.47	-2.55	-4.76	-18.61	-NA-	15.30
EMEA Index	AUD	841.32	124,904.17	15.46	5.11	-NA-	-NA-	-14.76	-1.28	-7.88	-4.18	-4.31	-10.89	-NA-	19.21
Europe Index	AUD	812.49	111,962.24	13.85	4.90	-NA-	-NA-	-15.85	-1.78	-6.27	-4.04	-4.71	-9.66	-NA-	20.87
Middle East and Africa Index	AUD	1,239.57	12,941.93	1.60	6.89	-NA-	-NA-	2.48	4.52	-18.07	-5.45	-0.79	-18.66	-NA-	14.41
Americas Index	AUD	996.90	406,963.06	50.36	3.79	-NA-	-NA-	-8.03	8.82	-1.94	3.91	-0.85	0.18	-NA-	27.91

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**

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FTSE EPRA/NAREIT Global Index Series - Index Performance

Net Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Global Index	EUR	1,349.07	616,707.71	100.00	3.37	-NA-	-NA-	-NA-	16.25	-6.99	5.61	-2.49	-9.56	-NA-	21.65
Global ex US Index	EUR	1,333.64	357,402.18	57.95	3.91	-NA-	-NA-	-NA-	12.87	-13.18	2.92	-3.88	-16.20	-NA-	20.17
Asia Pacific	EUR	1,316.81	210,820.39	34.18	3.88	-NA-	-NA-	-NA-	10.92	-16.64	2.65	-4.45	-18.76	-NA-	21.18
EMEA Index	EUR	1,216.93	95,318.94	15.46	4.35	-NA-	-NA-	-NA-	11.83	-5.18	0.91	-4.03	-11.55	-NA-	23.49
Europe Index	EUR	1,173.59	85,442.47	13.85	4.06	-NA-	-NA-	-NA-	11.22	-3.60	1.06	-4.43	-10.39	-NA-	24.79
Middle East and Africa Index	EUR	1,816.27	9,876.46	1.60	6.87	-NA-	-NA-	-NA-	18.90	-15.17	-0.39	-0.47	-18.79	-NA-	20.09
Americas Index	EUR	1,416.92	310,568.38	50.36	2.72	-NA-	-NA-	-NA-	22.63	0.53	9.31	-0.62	-0.84	-NA-	33.44
Global Index	USD	1,432.08	830,180.26	100.00	3.37	-NA-	-NA-	-NA-	18.56	-3.82	5.96	-5.89	-9.25	-NA-	27.65
Global ex US Index	USD	1,415.65	481,116.47	57.95	3.91	-NA-	-NA-	-NA-	15.13	-10.22	3.27	-7.23	-15.91	-NA-	26.50
Asia Pacific	USD	1,397.87	283,795.59	34.18	3.88	-NA-	-NA-	-NA-	13.15	-13.80	2.99	-7.78	-18.48	-NA-	27.14
EMEA Index	USD	1,291.53	128,313.46	15.46	4.35	-NA-	-NA-	-NA-	14.07	-1.96	1.24	-7.38	-11.25	-NA-	29.56
Europe Index	USD	1,245.47	115,018.27	13.85	4.06	-NA-	-NA-	-NA-	13.44	-0.32	1.40	-7.77	-10.09	-NA-	30.99
Middle East and Africa Index	USD	1,928.57	13,295.19	1.60	6.87	-NA-	-NA-	-NA-	21.30	-12.27	-0.06	-3.94	-18.50	-NA-	22.99
Americas Index	USD	1,504.18	418,071.21	50.36	2.72	-NA-	-NA-	-NA-	25.10	3.96	9.67	-4.08	-0.50	-NA-	35.08
Global Index	GBP	1,467.42	527,836.91	100.00	3.37	-NA-	-NA-	-NA-	17.59	-4.76	4.95	-3.42	-9.66	-NA-	24.51
Global ex US Index	GBP	1,450.58	305,898.67	57.95	3.91	-NA-	-NA-	-NA-	14.19	-11.10	2.28	-4.79	-16.30	-NA-	21.82
Asia Pacific	GBP	1,432.36	180,440.08	34.18	3.88	-NA-	-NA-	-NA-	12.23	-14.64	2.01	-5.36	-18.85	-NA-	22.50
EMEA Index	GBP	1,323.40	81,582.98	15.46	4.35	-NA-	-NA-	-NA-	13.14	-2.92	0.28	-4.95	-11.65	-NA-	25.89
Europe Index	GBP	1,276.20	73,129.77	13.85	4.06	-NA-	-NA-	-NA-	12.51	-1.29	0.43	-5.35	-10.50	-NA-	27.08
Middle East and Africa Index	GBP	1,976.15	8,453.21	1.60	6.87	-NA-	-NA-	-NA-	20.31	-13.13	-1.02	-1.41	-18.87	-NA-	23.70
Americas Index	GBP	1,541.29	265,813.86	50.36	2.72	-NA-	-NA-	-NA-	24.07	2.94	8.62	-1.56	-0.95	-NA-	33.80

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**

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FTSE EPRA/NAREIT Global Index Series - Index Performance

Net Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Global Index	JPY	1,086.15	64,446,893.89	100.00	3.37	-NA-	-NA-	-NA-	10.75	-10.87	6.72	-6.31	-13.13	-NA-	29.19
Global ex US Index	JPY	1,073.68	37,349,071.92	57.95	3.91	-NA-	-NA-	-NA-	7.55	-16.80	4.00	-7.64	-19.52	-NA-	26.87
Asia Pacific	JPY	1,060.20	22,031,051.78	34.18	3.88	-NA-	-NA-	-NA-	5.70	-20.11	3.73	-8.19	-21.98	-NA-	27.26
EMEA Index	JPY	979.55	9,960,973.85	15.46	4.35	-NA-	-NA-	-NA-	6.56	-9.14	1.97	-7.79	-15.05	-NA-	30.17
Europe Index	JPY	944.61	8,928,868.47	13.85	4.06	-NA-	-NA-	-NA-	5.97	-7.62	2.12	-8.18	-13.94	-NA-	31.52
Middle East and Africa Index	JPY	1,462.70	1,032,105.38	1.60	6.87	-NA-	-NA-	-NA-	13.31	-18.70	0.65	-4.36	-21.99	-NA-	23.39
Americas Index	JPY	1,140.83	32,454,868.26	50.36	2.72	-NA-	-NA-	-NA-	16.85	-3.66	10.45	-4.51	-4.76	-NA-	35.69
Global Index	AUD	912.20	808,122.37	100.00	3.37	-NA-	-NA-	-NA-	1.85	-10.21	0.25	-2.81	-9.44	-NA-	17.75
Global ex US Index	AUD	901.74	468,333.21	57.95	3.91	-NA-	-NA-	-NA-	-1.10	-16.18	-2.30	-4.19	-16.10	-NA-	14.24
Asia Pacific	AUD	890.41	276,255.14	34.18	3.88	-NA-	-NA-	-NA-	-2.80	-19.52	-2.56	-4.76	-18.66	-NA-	15.29
EMEA Index	AUD	822.68	124,904.17	15.46	4.35	-NA-	-NA-	-NA-	-2.01	-8.47	-4.21	-4.34	-11.45	-NA-	19.12
Europe Index	AUD	793.34	111,962.24	13.85	4.06	-NA-	-NA-	-NA-	-2.55	-6.94	-4.07	-4.75	-10.28	-NA-	20.78
Middle East and Africa Index	AUD	1,228.45	12,941.93	1.60	6.87	-NA-	-NA-	-NA-	4.20	-18.09	-5.45	-0.79	-18.68	-NA-	14.43
Americas Index	AUD	958.13	406,963.06	50.36	2.72	-NA-	-NA-	-NA-	7.46	-2.94	3.76	-0.94	-0.72	-NA-	27.92

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**

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FTSE EPRA/NAREIT Global Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Global Index	EUR	1,210.74	616,707.71	100.00	0.00	-NA-	-NA-	-9.04	12.32	-9.80	5.17	-2.75	-12.03	-NA-	22.08
Global ex US Index	EUR	1,188.26	357,402.18	57.95	0.00	-NA-	-NA-	-9.66	8.82	-16.11	2.45	-4.16	-18.79	-NA-	18.80
Asia Pacific	EUR	1,179.85	210,820.39	34.18	0.00	-NA-	-NA-	-8.12	7.18	-19.32	2.21	-4.68	-21.08	-NA-	20.06
EMEA Index	EUR	1,065.59	95,318.94	15.46	0.00	-NA-	-NA-	-14.25	7.11	-8.89	0.37	-4.41	-14.90	-NA-	21.64
Europe Index	EUR	1,038.36	85,442.47	13.85	0.00	-NA-	-NA-	-15.14	6.86	-7.06	0.60	-4.72	-13.47	-NA-	23.00
Middle East and Africa Index	EUR	1,444.81	9,876.46	1.60	0.00	-NA-	-NA-	0.26	10.55	-20.73	-1.60	-1.67	-24.12	-NA-	17.99
Americas Index	EUR	1,284.81	310,568.38	50.36	0.00	-NA-	-NA-	-7.50	18.91	-2.04	8.90	-0.85	-3.10	-NA-	31.33
Global Index	USD	1,285.29	830,180.26	100.00	0.00	-NA-	-NA-	-8.76	14.55	-6.73	5.52	-6.14	-11.73	-NA-	28.08
Global ex US Index	USD	1,261.42	481,116.47	57.95	0.00	-NA-	-NA-	-9.38	10.98	-13.25	2.79	-7.50	-18.51	-NA-	26.40
Asia Pacific	USD	1,252.51	283,795.59	34.18	0.00	-NA-	-NA-	-7.84	9.31	-16.57	2.55	-8.01	-20.81	-NA-	27.09
EMEA Index	USD	1,131.14	128,313.46	15.46	0.00	-NA-	-NA-	-13.99	9.24	-5.78	0.70	-7.75	-14.60	-NA-	29.35
Europe Index	USD	1,102.22	115,018.27	13.85	0.00	-NA-	-NA-	-14.88	8.99	-3.89	0.93	-8.05	-13.18	-NA-	30.77
Middle East and Africa Index	USD	1,533.79	13,295.19	1.60	0.00	-NA-	-NA-	0.57	12.75	-18.03	-1.28	-5.10	-23.86	-NA-	22.71
Americas Index	USD	1,363.94	418,071.21	50.36	0.00	-NA-	-NA-	-7.21	21.28	1.31	9.26	-4.31	-2.77	-NA-	35.01
Global Index	GBP	1,317.01	527,836.91	100.00	0.00	-NA-	-NA-	-4.63	13.62	-7.64	4.51	-3.67	-12.13	-NA-	24.87
Global ex US Index	GBP	1,292.54	305,898.67	57.95	0.00	-NA-	-NA-	-5.29	10.07	-14.10	1.81	-5.07	-18.88	-NA-	21.69
Asia Pacific	GBP	1,283.41	180,440.08	34.18	0.00	-NA-	-NA-	-3.67	8.42	-17.39	1.57	-5.59	-21.17	-NA-	22.38
EMEA Index	GBP	1,159.05	81,582.98	15.46	0.00	-NA-	-NA-	-10.10	8.34	-6.71	-0.26	-5.33	-14.99	-NA-	25.70
Europe Index	GBP	1,129.42	73,129.77	13.85	0.00	-NA-	-NA-	-11.03	8.09	-4.83	-0.03	-5.63	-13.57	-NA-	26.88
Middle East and Africa Index	GBP	1,571.64	8,453.21	1.60	0.00	-NA-	-NA-	5.11	11.82	-18.83	-2.22	-2.61	-24.20	-NA-	23.23
Americas Index	GBP	1,397.59	265,813.86	50.36	0.00	-NA-	-NA-	-3.01	20.28	0.31	8.22	-1.79	-3.21	-NA-	33.68

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FTSE EPRA/NAREIT Global Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Global Index	JPY	974.82	64,446,893.89	100.00	0.00	-NA-	-NA-	-16.42	7.01	-13.56	6.27	-6.55	-15.51	-NA-	28.71
Global ex US Index	JPY	956.71	37,349,071.92	57.95	0.00	-NA-	-NA-	-16.99	3.67	-19.61	3.52	-7.91	-22.00	-NA-	26.77
Asia Pacific	JPY	949.95	22,031,051.78	34.18	0.00	-NA-	-NA-	-15.58	2.11	-22.68	3.28	-8.42	-24.20	-NA-	27.21
EMEA Index	JPY	857.90	9,960,973.85	15.46	0.00	-NA-	-NA-	-21.21	2.04	-12.69	1.42	-8.16	-18.26	-NA-	29.92
Europe Index	JPY	835.97	8,928,868.47	13.85	0.00	-NA-	-NA-	-22.03	1.81	-10.93	1.65	-8.45	-16.90	-NA-	31.28
Middle East and Africa Index	JPY	1,163.29	1,032,105.38	1.60	0.00	-NA-	-NA-	-7.88	5.32	-24.04	-0.57	-5.52	-27.12	-NA-	22.87
Americas Index	JPY	1,034.47	32,454,868.26	50.36	0.00	-NA-	-NA-	-15.00	13.29	-6.12	10.04	-4.73	-6.94	-NA-	35.61
Global Index	AUD	818.70	808,122.37	100.00	0.00	-NA-	-NA-	-13.58	-1.41	-12.92	-0.17	-3.06	-11.93	-NA-	18.00
Global ex US Index	AUD	803.50	468,333.21	57.95	0.00	-NA-	-NA-	-14.17	-4.49	-19.01	-2.75	-4.47	-18.69	-NA-	14.49
Asia Pacific	AUD	797.82	276,255.14	34.18	0.00	-NA-	-NA-	-12.71	-5.92	-22.11	-2.98	-4.99	-20.98	-NA-	15.80
EMEA Index	AUD	720.51	124,904.17	15.46	0.00	-NA-	-NA-	-18.53	-5.99	-12.04	-4.73	-4.73	-14.79	-NA-	18.73
Europe Index	AUD	702.09	111,962.24	13.85	0.00	-NA-	-NA-	-19.38	-6.20	-10.27	-4.51	-5.03	-13.37	-NA-	20.37
Middle East and Africa Index	AUD	976.99	12,941.93	1.60	0.00	-NA-	-NA-	-4.75	-2.97	-23.48	-6.60	-1.99	-24.02	-NA-	13.92
Americas Index	AUD	868.80	406,963.06	50.36	0.00	-NA-	-NA-	-12.11	4.37	-5.42	3.37	-1.17	-2.98	-NA-	27.74

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Section 2.2

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

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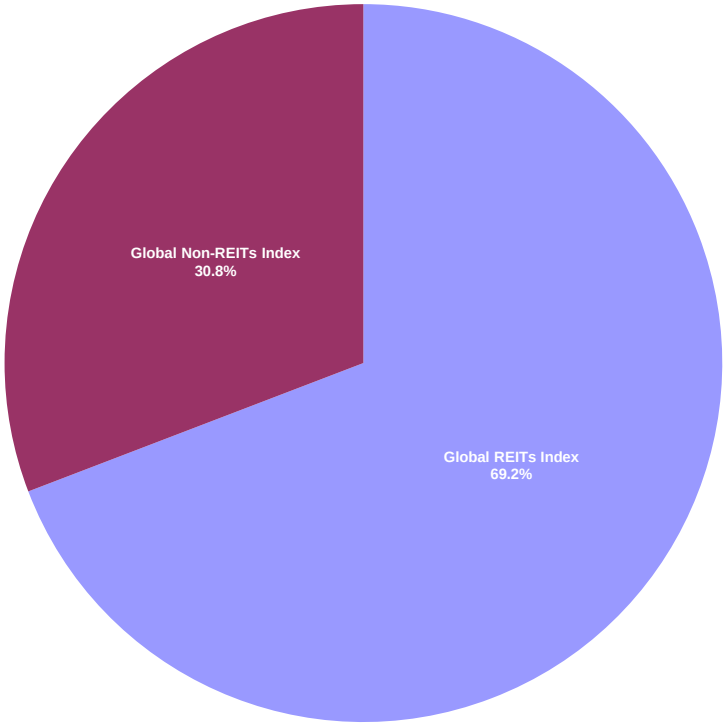
Graph 4: Global REITs/Non-REITs Index - Breakdown by Market Cap



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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Global REITs Index	EUR	1,405.86	426,623.04	69.18	4.60	-NA-	-NA-	-4.22	-NA-	3.26	7.47	-0.29	0.13	-NA-	0.00
Global Non-REITs Index	EUR	1,326.07	190,084.67	30.82	2.81	-NA-	-NA-	-7.19	-NA-	-22.61	1.93	-6.94	-24.50	-NA-	0.00
Global ex US REITs Index	EUR	1,373.82	169,218.76	27.44	5.87	-NA-	-NA-	-4.90	-NA-	0.84	4.23	-0.21	-4.19	-NA-	0.00
Global ex US Non-REITs Index	EUR	1,340.13	188,183.42	30.51	2.84	-NA-	-NA-	-6.93	-NA-	-22.52	1.85	-6.92	-24.39	-NA-	0.00
Americas REITs Index	EUR	1,483.46	282,036.76	45.73	3.93	-NA-	-NA-	-2.51	-NA-	5.74	9.50	0.06	4.12	-NA-	0.00
Americas Non-REITs Index	EUR	1,494.49	28,531.62	4.63	2.36	-NA-	-NA-	-8.37	-NA-	-27.75	9.26	-5.93	-28.60	-NA-	0.00
Asia Pacific REITs Index	EUR	1,423.46	84,323.14	13.67	6.07	-NA-	-NA-	-4.59	-NA-	0.73	5.29	1.57	-4.28	-NA-	0.00
Asia Pacific Non-REITs Index	EUR	1,260.02	126,497.25	20.51	2.55	-NA-	-NA-	-4.89	-NA-	-25.15	0.98	-8.08	-26.14	-NA-	0.00
EMEA REITs Index	EUR	1,150.41	60,263.15	9.77	5.69	-NA-	-NA-	-8.36	-NA-	-4.00	1.61	-4.29	-9.85	-NA-	0.00
EMEA Non-REITs Index	EUR	1,518.79	35,055.79	5.68	4.11	-NA-	-NA-	-11.66	-NA-	-4.88	-0.18	-3.49	-12.94	-NA-	0.00
Europe REITs Index	EUR	1,131.89	58,522.95	9.49	5.60	-NA-	-NA-	-8.72	-NA-	-3.75	1.65	-4.38	-9.66	-NA-	0.00
Europe Non-REITs Index	EUR	1,454.80	26,919.53	4.37	3.39	-NA-	-NA-	-14.61	-NA-	0.04	-0.09	-4.44	-10.19	-NA-	0.00
Middle East and Africa REITs Index	EUR	2,027.42	1,740.20	0.28	8.83	-NA-	-NA-	7.65	-NA-	-11.25	0.09	-1.23	-15.58	-NA-	0.00
Middle East and Africa Non-REITs Index	EUR	1,789.87	8,136.26	1.32	6.48	-NA-	-NA-	8.17	-NA-	-16.02	-0.50	-0.30	-19.44	-NA-	0.00
Emerging REITs Index	EUR	1,728.62	3,429.45	6.60	6.30	-NA-	-NA-	-NA-	-NA-	-23.59	-3.77	-3.77	-26.38	-NA-	0.00
Emerging Non-REITs Index	EUR	1,659.76	48,505.15	93.40	2.97	-NA-	-NA-	-NA-	-NA-	-27.36	2.88	-5.50	-27.64	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	EUR	1,602.70	19,346.80	37.25	2.42	-NA-	-NA-	-NA-	-NA-	-23.61	-2.39	-6.71	-23.18	-NA-	0.00
Emerging Americas Non-REITs Index	EUR	1,829.34	21,332.29	41.08	2.16	-NA-	-NA-	-NA-	-NA-	-32.92	9.91	-6.16	-32.75	-NA-	0.00
Emerging EMEA REITs Index	EUR	1,683.48	2,997.65	5.77	6.43	-NA-	-NA-	-NA-	-NA-	-27.25	-5.13	-5.05	-30.41	-NA-	0.00
Emerging EMEA Non-REITs Index	EUR	1,696.55	7,826.06	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-19.72	-1.01	-0.47	-22.84	-NA-	0.00
Emerging Europe REITs Index	EUR	1,888.88	1,257.45	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-39.17	-11.55	-9.87	-38.82	-NA-	0.00
Emerging Europe Non-REITs Index	EUR	410.96	285.22	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-60.88	-16.99	-16.65	-62.58	-NA-	0.00
Emerging Middle East and Africa REITs Index	EUR	2,027.42	1,740.20	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-11.25	0.09	-1.23	-15.58	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	EUR	1,795.35	7,540.84	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-16.39	-0.30	0.25	-19.62	-NA-	0.00

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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Global REITs Index	USD	1,492.31	574,298.04	69.18	4.60	-NA-	-NA-	-3.92	-NA-	6.78	7.82	-3.77	0.47	-NA-	0.00
Global Non-REITs Index	USD	1,407.75	255,882.22	30.82	2.81	-NA-	-NA-	-6.90	-NA-	-19.96	2.26	-10.19	-24.24	-NA-	0.00
Global ex US REITs Index	USD	1,458.12	227,793.61	27.44	5.87	-NA-	-NA-	-4.61	-NA-	4.27	4.57	-3.69	-3.87	-NA-	0.00
Global ex US Non-REITs Index	USD	1,422.67	253,322.86	30.51	2.84	-NA-	-NA-	-6.64	-NA-	-19.88	2.18	-10.16	-24.13	-NA-	0.00
Americas REITs Index	USD	1,574.81	379,663.41	45.73	3.93	-NA-	-NA-	-2.21	-NA-	9.35	9.86	-3.43	4.47	-NA-	0.00
Americas Non-REITs Index	USD	1,586.55	38,407.80	4.63	2.36	-NA-	-NA-	-8.09	-NA-	-25.28	9.62	-9.21	-28.35	-NA-	0.00
Asia Pacific REITs Index	USD	1,511.10	113,511.48	13.67	6.07	-NA-	-NA-	-4.30	-NA-	4.17	5.64	-1.97	-3.94	-NA-	0.00
Asia Pacific Non-REITs Index	USD	1,337.60	170,284.11	20.51	2.55	-NA-	-NA-	-4.60	-NA-	-22.60	1.31	-11.28	-25.89	-NA-	0.00
EMEA REITs Index	USD	1,220.67	81,123.15	9.77	5.69	-NA-	-NA-	-8.08	-NA-	-0.74	1.95	-7.62	-9.56	-NA-	0.00
EMEA Non-REITs Index	USD	1,612.52	47,190.31	5.68	4.11	-NA-	-NA-	-11.39	-NA-	-1.63	0.15	-6.86	-12.64	-NA-	0.00
Europe REITs Index	USD	1,201.02	78,780.59	9.49	5.60	-NA-	-NA-	-8.45	-NA-	-0.49	1.99	-7.71	-9.36	-NA-	0.00
Europe Non-REITs Index	USD	1,544.43	36,237.68	4.37	3.39	-NA-	-NA-	-14.35	-NA-	3.45	0.24	-7.77	-9.88	-NA-	0.00
Middle East and Africa REITs Index	USD	2,151.46	2,342.57	0.28	8.83	-NA-	-NA-	7.98	-NA-	-8.22	0.42	-4.68	-15.29	-NA-	0.00
Middle East and Africa Non-REITs Index	USD	1,900.86	10,952.62	1.32	6.48	-NA-	-NA-	8.51	-NA-	-13.14	-0.17	-3.78	-19.15	-NA-	0.00
Emerging REITs Index	USD	1,834.36	4,616.55	6.60	6.30	-NA-	-NA-	-NA-	-NA-	-20.99	-3.45	-7.13	-26.13	-NA-	0.00
Emerging Non-REITs Index	USD	1,762.23	65,295.15	93.40	2.97	-NA-	-NA-	-NA-	-NA-	-24.88	3.22	-8.80	-27.39	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	USD	1,701.63	26,043.67	37.25	2.42	-NA-	-NA-	-NA-	-NA-	-21.00	-2.07	-9.96	-22.91	-NA-	0.00
Emerging Americas Non-REITs Index	USD	1,941.99	28,716.43	41.08	2.16	-NA-	-NA-	-NA-	-NA-	-30.63	10.28	-9.43	-32.52	-NA-	0.00
Emerging EMEA REITs Index	USD	1,786.72	4,035.28	5.77	6.43	-NA-	-NA-	-NA-	-NA-	-24.77	-4.81	-8.36	-30.16	-NA-	0.00
Emerging EMEA Non-REITs Index	USD	1,801.75	10,535.04	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-16.96	-0.69	-3.94	-22.57	-NA-	0.00
Emerging Europe REITs Index	USD	2,006.49	1,692.72	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-37.09	-11.26	-13.02	-38.60	-NA-	0.00
Emerging Europe Non-REITs Index	USD	436.27	383.95	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-59.54	-16.71	-19.55	-62.45	-NA-	0.00
Emerging Middle East and Africa REITs Index	USD	2,151.46	2,342.57	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-8.22	0.42	-4.68	-15.29	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	USD	1,906.72	10,151.09	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-13.52	0.03	-3.24	-19.33	-NA-	0.00

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Global REITs Index	GBP	1,529.13	365,144.44	69.18	4.60	-NA-	-NA-	0.42	-NA-	5.73	6.79	-1.24	0.01	-NA-	0.00
Global Non-REITs Index	GBP	1,442.48	162,692.47	30.82	2.81	-NA-	-NA-	-2.69	-NA-	-20.75	1.29	-7.83	-24.59	-NA-	0.00
Global ex US REITs Index	GBP	1,494.09	144,833.46	27.44	5.87	-NA-	-NA-	-0.29	-NA-	3.25	3.58	-1.16	-4.30	-NA-	0.00
Global ex US Non-REITs Index	GBP	1,457.78	161,065.21	30.51	2.84	-NA-	-NA-	-2.42	-NA-	-20.66	1.21	-7.80	-24.48	-NA-	0.00
Americas REITs Index	GBP	1,613.66	241,393.79	45.73	3.93	-NA-	-NA-	2.41	-NA-	8.27	8.81	-0.89	4.00	-NA-	0.00
Americas Non-REITs Index	GBP	1,625.70	24,420.07	4.63	2.36	-NA-	-NA-	-3.80	-NA-	-26.01	8.58	-6.82	-28.68	-NA-	0.00
Asia Pacific REITs Index	GBP	1,548.39	72,171.73	13.67	6.07	-NA-	-NA-	0.03	-NA-	3.15	4.64	0.61	-4.38	-NA-	0.00
Asia Pacific Non-REITs Index	GBP	1,370.60	108,268.34	20.51	2.55	-NA-	-NA-	-0.29	-NA-	-23.36	0.35	-8.96	-26.22	-NA-	0.00
EMEA REITs Index	GBP	1,250.79	51,578.91	9.77	5.69	-NA-	-NA-	-3.93	-NA-	-1.72	0.97	-5.20	-9.97	-NA-	0.00
EMEA Non-REITs Index	GBP	1,652.30	30,004.07	5.68	4.11	-NA-	-NA-	-7.38	-NA-	-2.60	-0.81	-4.41	-13.03	-NA-	0.00
Europe REITs Index	GBP	1,230.65	50,089.49	9.49	5.60	-NA-	-NA-	-4.31	-NA-	-1.47	1.02	-5.29	-9.78	-NA-	0.00
Europe Non-REITs Index	GBP	1,582.53	23,040.28	4.37	3.39	-NA-	-NA-	-10.47	-NA-	2.44	-0.71	-5.35	-10.29	-NA-	0.00
Middle East and Africa REITs Index	GBP	2,204.55	1,489.43	0.28	8.83	-NA-	-NA-	12.86	-NA-	-9.12	-0.53	-2.17	-15.67	-NA-	0.00
Middle East and Africa Non-REITs Index	GBP	1,947.76	6,963.79	1.32	6.48	-NA-	-NA-	13.42	-NA-	-13.99	-1.12	-1.25	-19.52	-NA-	0.00
Emerging REITs Index	GBP	1,879.62	2,935.25	6.60	6.30	-NA-	-NA-	-NA-	-NA-	-21.76	-4.37	-4.69	-26.47	-NA-	0.00
Emerging Non-REITs Index	GBP	1,805.71	41,515.31	93.40	2.97	-NA-	-NA-	-NA-	-NA-	-25.61	2.24	-6.40	-27.72	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	GBP	1,743.61	16,558.83	37.25	2.42	-NA-	-NA-	-NA-	-NA-	-21.78	-3.00	-7.60	-23.26	-NA-	0.00
Emerging Americas Non-REITs Index	GBP	1,989.91	18,258.20	41.08	2.16	-NA-	-NA-	-NA-	-NA-	-31.31	9.23	-7.05	-32.83	-NA-	0.00
Emerging EMEA REITs Index	GBP	1,830.81	2,565.67	5.77	6.43	-NA-	-NA-	-NA-	-NA-	-25.51	-5.72	-5.95	-30.48	-NA-	0.00
Emerging EMEA Non-REITs Index	GBP	1,846.21	6,698.28	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-17.78	-1.63	-1.42	-22.92	-NA-	0.00
Emerging Europe REITs Index	GBP	2,056.00	1,076.25	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-37.71	-12.10	-10.73	-38.88	-NA-	0.00
Emerging Europe Non-REITs Index	GBP	447.03	244.12	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-59.94	-17.51	-17.44	-62.62	-NA-	0.00
Emerging Middle East and Africa REITs Index	GBP	2,204.55	1,489.43	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-9.12	-0.53	-2.17	-15.67	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	GBP	1,953.77	6,454.17	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-14.37	-0.92	-0.70	-19.69	-NA-	0.00

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Global REITs Index	JPY	1,131.82	44,582,757.16	69.18	4.60	-NA-	-NA-	-11.99	-NA-	-1.04	8.59	-4.19	-3.83	-NA-	0.00
Global Non-REITs Index	JPY	1,067.69	19,864,136.74	30.82	2.81	-NA-	-NA-	-14.72	-NA-	-25.83	2.99	-10.59	-27.49	-NA-	0.00
Global ex US REITs Index	JPY	1,105.89	17,683,618.20	27.44	5.87	-NA-	-NA-	-12.62	-NA-	-3.37	5.32	-4.12	-7.98	-NA-	0.00
Global ex US Non-REITs Index	JPY	1,079.01	19,665,453.72	30.51	2.84	-NA-	-NA-	-14.48	-NA-	-25.75	2.91	-10.56	-27.38	-NA-	0.00
Americas REITs Index	JPY	1,194.39	29,473,270.44	45.73	3.93	-NA-	-NA-	-10.30	-NA-	1.33	10.64	-3.86	0.00	-NA-	0.00
Americas Non-REITs Index	JPY	1,203.30	2,981,597.82	4.63	2.36	-NA-	-NA-	-15.74	-NA-	-30.76	10.41	-9.61	-31.42	-NA-	0.00
Asia Pacific REITs Index	JPY	1,146.08	8,811,896.28	13.67	6.07	-NA-	-NA-	-12.33	-NA-	-3.46	6.40	-2.40	-8.06	-NA-	0.00
Asia Pacific Non-REITs Index	JPY	1,014.49	13,219,155.49	20.51	2.55	-NA-	-NA-	-12.61	-NA-	-28.27	2.04	-11.68	-29.06	-NA-	0.00
EMEA REITs Index	JPY	925.80	6,297,590.44	9.77	5.69	-NA-	-NA-	-15.80	-NA-	-8.02	2.67	-8.03	-13.43	-NA-	0.00
EMEA Non-REITs Index	JPY	1,223.00	3,663,383.42	5.68	4.11	-NA-	-NA-	-18.83	-NA-	-8.84	0.87	-7.27	-16.38	-NA-	0.00
Europe REITs Index	JPY	910.90	6,115,737.11	9.49	5.60	-NA-	-NA-	-16.14	-NA-	-7.78	2.72	-8.12	-13.25	-NA-	0.00
Europe Non-REITs Index	JPY	1,171.35	2,813,131.36	4.37	3.39	-NA-	-NA-	-21.54	-NA-	-4.13	0.96	-8.18	-13.74	-NA-	0.00
Middle East and Africa REITs Index	JPY	1,631.75	181,853.33	0.28	8.83	-NA-	-NA-	-1.09	-NA-	-14.95	1.14	-5.10	-18.92	-NA-	0.00
Middle East and Africa Non-REITs Index	JPY	1,441.68	850,252.05	1.32	6.48	-NA-	-NA-	-0.60	-NA-	-19.50	0.54	-4.20	-22.61	-NA-	0.00
Emerging REITs Index	JPY	1,391.25	358,382.85	6.60	6.30	-NA-	-NA-	-NA-	-NA-	-26.78	-2.76	-7.54	-29.30	-NA-	0.00
Emerging Non-REITs Index	JPY	1,336.54	5,068,862.34	93.40	2.97	-NA-	-NA-	-NA-	-NA-	-30.38	3.96	-9.20	-30.50	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	JPY	1,290.58	2,021,770.38	37.25	2.42	-NA-	-NA-	-NA-	-NA-	-26.79	-1.37	-10.36	-26.21	-NA-	0.00
Emerging Americas Non-REITs Index	JPY	1,472.88	2,229,256.75	41.08	2.16	-NA-	-NA-	-NA-	-NA-	-35.71	11.07	-9.83	-35.41	-NA-	0.00
Emerging EMEA REITs Index	JPY	1,355.12	313,258.94	5.77	6.43	-NA-	-NA-	-NA-	-NA-	-30.28	-4.14	-8.76	-33.16	-NA-	0.00
Emerging EMEA Non-REITs Index	JPY	1,366.52	817,835.21	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-23.05	0.02	-4.37	-25.88	-NA-	0.00
Emerging Europe REITs Index	JPY	1,521.80	131,405.62	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-41.70	-10.63	-13.40	-41.23	-NA-	0.00
Emerging Europe Non-REITs Index	JPY	330.88	29,806.03	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-62.51	-16.12	-19.91	-64.06	-NA-	0.00
Emerging Middle East and Africa REITs Index	JPY	1,631.75	181,853.33	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-14.95	1.14	-5.10	-18.92	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	JPY	1,446.13	788,029.18	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-19.86	0.74	-3.67	-22.78	-NA-	0.00

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Global REITs Index	AUD	950.57	426,623.04	69.18	4.60	-NA-	-NA-	-9.00	-NA-	-0.31	2.01	-0.61	0.25	-NA-	0.00
Global Non-REITs Index	AUD	896.71	190,084.67	30.82	2.81	-NA-	-NA-	-11.82	-NA-	-25.28	-3.25	-7.25	-24.41	-NA-	0.00
Global ex US REITs Index	AUD	928.79	169,218.76	27.44	5.87	-NA-	-NA-	-9.65	-NA-	-2.65	-1.07	-0.54	-4.08	-NA-	0.00
Global ex US Non-REITs Index	AUD	906.21	188,183.42	30.51	2.84	-NA-	-NA-	-11.58	-NA-	-25.20	-3.33	-7.22	-24.30	-NA-	0.00
Americas REITs Index	AUD	1,003.12	282,036.76	45.73	3.93	-NA-	-NA-	-7.27	-NA-	2.09	3.94	-0.27	4.25	-NA-	0.00
Americas Non-REITs Index	AUD	1,010.60	28,531.62	4.63	2.36	-NA-	-NA-	-12.89	-NA-	-30.24	3.71	-6.23	-28.51	-NA-	0.00
Asia Pacific REITs Index	AUD	962.54	84,323.14	13.67	6.07	-NA-	-NA-	-9.36	-NA-	-2.75	-0.05	1.24	-4.15	-NA-	0.00
Asia Pacific Non-REITs Index	AUD	852.02	126,497.25	20.51	2.55	-NA-	-NA-	-9.64	-NA-	-27.74	-4.15	-8.38	-26.05	-NA-	0.00
EMEA REITs Index	AUD	777.54	60,263.15	9.77	5.69	-NA-	-NA-	-12.94	-NA-	-7.34	-3.55	-4.60	-9.75	-NA-	0.00
EMEA Non-REITs Index	AUD	1,027.14	35,055.79	5.68	4.11	-NA-	-NA-	-16.07	-NA-	-8.16	-5.25	-3.81	-12.83	-NA-	0.00
Europe REITs Index	AUD	765.02	58,522.95	9.49	5.60	-NA-	-NA-	-13.29	-NA-	-7.10	-3.51	-4.69	-9.56	-NA-	0.00
Europe Non-REITs Index	AUD	983.77	26,919.53	4.37	3.39	-NA-	-NA-	-18.87	-NA-	-3.42	-5.16	-4.75	-10.08	-NA-	0.00
Middle East and Africa REITs Index	AUD	1,370.43	1,740.20	0.28	8.83	-NA-	-NA-	2.27	-NA-	-14.32	-4.99	-1.55	-15.47	-NA-	0.00
Middle East and Africa Non-REITs Index	AUD	1,210.80	8,136.26	1.32	6.48	-NA-	-NA-	2.78	-NA-	-18.91	-5.55	-0.63	-19.32	-NA-	0.00
Emerging REITs Index	AUD	1,168.45	4,493.89	6.60	6.30	-NA-	-NA-	-NA-	-NA-	-26.23	-8.65	-4.08	-26.30	-NA-	0.00
Emerging Non-REITs Index	AUD	1,122.50	63,560.26	93.40	2.97	-NA-	-NA-	-NA-	-NA-	-29.87	-2.34	-5.81	-27.55	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	AUD	1,083.90	25,351.69	37.25	2.42	-NA-	-NA-	-NA-	-NA-	-26.25	-7.35	-7.01	-23.08	-NA-	0.00
Emerging Americas Non-REITs Index	AUD	1,237.01	27,953.44	41.08	2.16	-NA-	-NA-	-NA-	-NA-	-35.24	4.33	-6.46	-32.67	-NA-	0.00
Emerging EMEA REITs Index	AUD	1,138.10	3,928.06	5.77	6.43	-NA-	-NA-	-NA-	-NA-	-29.77	-9.95	-5.36	-30.32	-NA-	0.00
Emerging EMEA Non-REITs Index	AUD	1,147.68	10,255.12	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-22.48	-6.04	-0.80	-22.73	-NA-	0.00
Emerging Europe REITs Index	AUD	1,278.09	1,647.74	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-41.27	-16.04	-10.17	-38.74	-NA-	0.00
Emerging Europe Non-REITs Index	AUD	277.89	373.75	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-62.23	-21.20	-16.92	-62.53	-NA-	0.00
Emerging Middle East and Africa REITs Index	AUD	1,370.43	2,280.32	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-14.32	-4.99	-1.55	-15.47	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	AUD	1,214.54	9,881.38	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-19.26	-5.36	-0.07	-19.50	-NA-	0.00

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

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Global REITs Index	EUR	1,363.57	426,623.04	69.18	3.71	-NA-	-NA-	-NA-	-NA-	2.39	7.34	-0.36	-0.63	-NA-	0.00
Global Non-REITs Index	EUR	1,319.13	190,084.67	30.82	2.60	-NA-	-NA-	-NA-	-NA-	-22.74	1.92	-6.95	-24.63	-NA-	0.00
Global ex US REITs Index	EUR	1,350.96	169,218.76	27.44	5.34	-NA-	-NA-	-NA-	-NA-	0.33	4.16	-0.25	-4.64	-NA-	0.00
Global ex US Non-REITs Index	EUR	1,333.04	188,183.42	30.51	2.63	-NA-	-NA-	-NA-	-NA-	-22.65	1.84	-6.92	-24.52	-NA-	0.00
Americas REITs Index	EUR	1,420.81	282,036.76	45.73	2.78	-NA-	-NA-	-NA-	-NA-	4.56	9.32	-0.04	3.09	-NA-	0.00
Americas Non-REITs Index	EUR	1,482.75	28,531.62	4.63	2.16	-NA-	-NA-	-NA-	-NA-	-27.88	9.22	-5.96	-28.72	-NA-	0.00
Asia Pacific REITs Index	EUR	1,419.55	84,323.14	13.67	5.98	-NA-	-NA-	-NA-	-NA-	0.66	5.28	1.57	-4.34	-NA-	0.00
Asia Pacific Non-REITs Index	EUR	1,257.64	126,497.25	20.51	2.47	-NA-	-NA-	-NA-	-NA-	-25.20	0.98	-8.08	-26.19	-NA-	0.00
EMEA REITs Index	EUR	1,123.53	60,263.15	9.77	4.89	-NA-	-NA-	-NA-	-NA-	-4.67	1.56	-4.34	-10.46	-NA-	0.00
EMEA Non-REITs Index	EUR	1,488.35	35,055.79	5.68	3.43	-NA-	-NA-	-NA-	-NA-	-5.39	-0.18	-3.49	-13.41	-NA-	0.00
Europe REITs Index	EUR	1,104.98	58,522.95	9.49	4.77	-NA-	-NA-	-NA-	-NA-	-4.45	1.60	-4.43	-10.29	-NA-	0.00
Europe Non-REITs Index	EUR	1,420.35	26,919.53	4.37	2.51	-NA-	-NA-	-NA-	-NA-	-0.66	-0.09	-4.44	-10.82	-NA-	0.00
Middle East and Africa REITs Index	EUR	2,007.00	1,740.20	0.28	8.83	-NA-	-NA-	-NA-	-NA-	-11.25	0.09	-1.23	-15.58	-NA-	0.00
Middle East and Africa Non-REITs Index	EUR	1,774.50	8,136.26	1.32	6.45	-NA-	-NA-	-NA-	-NA-	-16.04	-0.50	-0.30	-19.46	-NA-	0.00
Emerging REITs Index	EUR	1,708.03	3,429.45	6.60	6.13	-NA-	-NA-	-NA-	-NA-	-23.66	-3.77	-3.77	-26.45	-NA-	0.00
Emerging Non-REITs Index	EUR	1,652.26	48,505.15	93.40	2.86	-NA-	-NA-	-NA-	-NA-	-27.43	2.87	-5.50	-27.71	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	EUR	1,592.57	19,346.80	37.25	2.16	-NA-	-NA-	-NA-	-NA-	-23.78	-2.41	-6.71	-23.35	-NA-	0.00
Emerging Americas Non-REITs Index	EUR	1,829.13	21,332.29	41.08	2.15	-NA-	-NA-	-NA-	-NA-	-32.93	9.91	-6.16	-32.76	-NA-	0.00
Emerging EMEA REITs Index	EUR	1,664.61	2,997.65	5.77	6.23	-NA-	-NA-	-NA-	-NA-	-27.33	-5.13	-5.05	-30.48	-NA-	0.00
Emerging EMEA Non-REITs Index	EUR	1,684.04	7,826.06	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-19.72	-1.01	-0.47	-22.84	-NA-	0.00
Emerging Europe REITs Index	EUR	1,862.28	1,257.45	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-39.33	-11.55	-9.87	-38.97	-NA-	0.00
Emerging Europe Non-REITs Index	EUR	410.96	285.22	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-60.88	-16.99	-16.65	-62.58	-NA-	0.00
Emerging Middle East and Africa REITs Index	EUR	2,007.00	1,740.20	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-11.25	0.09	-1.23	-15.58	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	EUR	1,780.49	7,540.84	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-16.39	-0.30	0.25	-19.62	-NA-	0.00

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Global REITs Index	USD	1,447.45	574,298.04	69.18	3.71	-NA-	-NA-	-NA-	-NA-	5.88	7.70	-3.84	-0.29	-NA-	0.00
Global Non-REITs Index	USD	1,400.38	255,882.22	30.82	2.60	-NA-	-NA-	-NA-	-NA-	-20.10	2.26	-10.19	-24.37	-NA-	0.00
Global ex US REITs Index	USD	1,433.94	227,793.61	27.44	5.34	-NA-	-NA-	-NA-	-NA-	3.75	4.51	-3.73	-4.32	-NA-	0.00
Global ex US Non-REITs Index	USD	1,415.14	253,322.86	30.51	2.63	-NA-	-NA-	-NA-	-NA-	-20.01	2.17	-10.17	-24.26	-NA-	0.00
Americas REITs Index	USD	1,508.30	379,663.41	45.73	2.78	-NA-	-NA-	-NA-	-NA-	8.13	9.68	-3.53	3.44	-NA-	0.00
Americas Non-REITs Index	USD	1,574.09	38,407.80	4.63	2.16	-NA-	-NA-	-NA-	-NA-	-25.42	9.58	-9.24	-28.47	-NA-	0.00
Asia Pacific REITs Index	USD	1,506.95	113,511.48	13.67	5.98	-NA-	-NA-	-NA-	-NA-	4.10	5.63	-1.97	-4.01	-NA-	0.00
Asia Pacific Non-REITs Index	USD	1,335.07	170,284.11	20.51	2.47	-NA-	-NA-	-NA-	-NA-	-22.65	1.31	-11.29	-25.94	-NA-	0.00
EMEA REITs Index	USD	1,192.31	81,123.15	9.77	4.89	-NA-	-NA-	-NA-	-NA-	-1.43	1.89	-7.67	-10.16	-NA-	0.00
EMEA Non-REITs Index	USD	1,580.18	47,190.31	5.68	3.43	-NA-	-NA-	-NA-	-NA-	-2.16	0.15	-6.86	-13.11	-NA-	0.00
Europe REITs Index	USD	1,172.63	78,780.59	9.49	4.77	-NA-	-NA-	-NA-	-NA-	-1.20	1.94	-7.76	-9.99	-NA-	0.00
Europe Non-REITs Index	USD	1,507.83	36,237.68	4.37	2.51	-NA-	-NA-	-NA-	-NA-	2.73	0.24	-7.77	-10.51	-NA-	0.00
Middle East and Africa REITs Index	USD	2,129.82	2,342.57	0.28	8.83	-NA-	-NA-	-NA-	-NA-	-8.22	0.42	-4.68	-15.29	-NA-	0.00
Middle East and Africa Non-REITs Index	USD	1,884.50	10,952.62	1.32	6.45	-NA-	-NA-	-NA-	-NA-	-13.16	-0.17	-3.78	-19.17	-NA-	0.00
Emerging REITs Index	USD	1,812.51	4,616.55	6.60	6.13	-NA-	-NA-	-NA-	-NA-	-21.06	-3.45	-7.13	-26.21	-NA-	0.00
Emerging Non-REITs Index	USD	1,754.25	65,295.15	93.40	2.86	-NA-	-NA-	-NA-	-NA-	-24.95	3.21	-8.80	-27.46	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	USD	1,690.85	26,043.67	37.25	2.16	-NA-	-NA-	-NA-	-NA-	-21.18	-2.09	-9.96	-23.08	-NA-	0.00
Emerging Americas Non-REITs Index	USD	1,941.78	28,716.43	41.08	2.15	-NA-	-NA-	-NA-	-NA-	-30.63	10.28	-9.43	-32.53	-NA-	0.00
Emerging EMEA REITs Index	USD	1,766.70	4,035.28	5.77	6.23	-NA-	-NA-	-NA-	-NA-	-24.85	-4.82	-8.36	-30.24	-NA-	0.00
Emerging EMEA Non-REITs Index	USD	1,788.43	10,535.04	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-16.96	-0.69	-3.94	-22.57	-NA-	0.00
Emerging Europe REITs Index	USD	1,978.03	1,692.72	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-37.25	-11.26	-13.02	-38.76	-NA-	0.00
Emerging Europe Non-REITs Index	USD	436.27	383.95	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-59.54	-16.71	-19.55	-62.45	-NA-	0.00
Emerging Middle East and Africa REITs Index	USD	2,129.82	2,342.57	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-8.22	0.42	-4.68	-15.29	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	USD	1,890.91	10,151.09	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-13.52	0.03	-3.24	-19.33	-NA-	0.00

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Global REITs Index	GBP	1,483.16	365,144.44	69.18	3.71	-NA-	-NA-	-NA-	-NA-	4.84	6.67	-1.31	-0.74	-NA-	0.00
Global Non-REITs Index	GBP	1,434.93	162,692.47	30.82	2.60	-NA-	-NA-	-NA-	-NA-	-20.88	1.28	-7.84	-24.71	-NA-	0.00
Global ex US REITs Index	GBP	1,469.32	144,833.46	27.44	5.34	-NA-	-NA-	-NA-	-NA-	2.74	3.51	-1.20	-4.75	-NA-	0.00
Global ex US Non-REITs Index	GBP	1,450.06	161,065.21	30.51	2.63	-NA-	-NA-	-NA-	-NA-	-20.80	1.20	-7.81	-24.61	-NA-	0.00
Americas REITs Index	GBP	1,545.52	241,393.79	45.73	2.78	-NA-	-NA-	-NA-	-NA-	7.07	8.64	-0.99	2.97	-NA-	0.00
Americas Non-REITs Index	GBP	1,612.92	24,420.07	4.63	2.16	-NA-	-NA-	-NA-	-NA-	-26.15	8.54	-6.86	-28.80	-NA-	0.00
Asia Pacific REITs Index	GBP	1,544.13	72,171.73	13.67	5.98	-NA-	-NA-	-NA-	-NA-	3.07	4.62	0.60	-4.44	-NA-	0.00
Asia Pacific Non-REITs Index	GBP	1,368.01	108,268.34	20.51	2.47	-NA-	-NA-	-NA-	-NA-	-23.41	0.34	-8.96	-26.28	-NA-	0.00
EMEA REITs Index	GBP	1,221.73	51,578.91	9.77	4.89	-NA-	-NA-	-NA-	-NA-	-2.40	0.92	-5.25	-10.57	-NA-	0.00
EMEA Non-REITs Index	GBP	1,619.17	30,004.07	5.68	3.43	-NA-	-NA-	-NA-	-NA-	-3.12	-0.80	-4.41	-13.50	-NA-	0.00
Europe REITs Index	GBP	1,201.57	50,089.49	9.49	4.77	-NA-	-NA-	-NA-	-NA-	-2.17	0.96	-5.34	-10.40	-NA-	0.00
Europe Non-REITs Index	GBP	1,545.04	23,040.28	4.37	2.51	-NA-	-NA-	-NA-	-NA-	1.72	-0.71	-5.35	-10.92	-NA-	0.00
Middle East and Africa REITs Index	GBP	2,182.37	1,489.43	0.28	8.83	-NA-	-NA-	-NA-	-NA-	-9.12	-0.53	-2.17	-15.67	-NA-	0.00
Middle East and Africa Non-REITs Index	GBP	1,931.00	6,963.79	1.32	6.45	-NA-	-NA-	-NA-	-NA-	-14.02	-1.12	-1.25	-19.54	-NA-	0.00
Emerging REITs Index	GBP	1,857.24	2,935.25	6.60	6.13	-NA-	-NA-	-NA-	-NA-	-21.84	-4.37	-4.69	-26.54	-NA-	0.00
Emerging Non-REITs Index	GBP	1,797.54	41,515.31	93.40	2.86	-NA-	-NA-	-NA-	-NA-	-25.69	2.23	-6.40	-27.79	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	GBP	1,732.57	16,558.83	37.25	2.16	-NA-	-NA-	-NA-	-NA-	-21.95	-3.02	-7.60	-23.43	-NA-	0.00
Emerging Americas Non-REITs Index	GBP	1,989.69	18,258.20	41.08	2.15	-NA-	-NA-	-NA-	-NA-	-31.32	9.23	-7.05	-32.83	-NA-	0.00
Emerging EMEA REITs Index	GBP	1,810.29	2,565.67	5.77	6.23	-NA-	-NA-	-NA-	-NA-	-25.59	-5.72	-5.95	-30.55	-NA-	0.00
Emerging EMEA Non-REITs Index	GBP	1,832.56	6,698.28	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-17.78	-1.63	-1.42	-22.92	-NA-	0.00
Emerging Europe REITs Index	GBP	2,026.84	1,076.25	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-37.87	-12.10	-10.73	-39.04	-NA-	0.00
Emerging Europe Non-REITs Index	GBP	447.03	244.12	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-59.94	-17.51	-17.44	-62.62	-NA-	0.00
Emerging Middle East and Africa REITs Index	GBP	2,182.37	1,489.43	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-9.12	-0.53	-2.17	-15.67	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	GBP	1,937.56	6,454.17	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-14.37	-0.92	-0.70	-19.69	-NA-	0.00

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Global REITs Index	JPY	1,097.80	44,582,757.16	69.18	3.71	-NA-	-NA-	-NA-	-NA-	-1.88	8.46	-4.26	-4.56	-NA-	0.00
Global Non-REITs Index	JPY	1,062.10	19,864,136.74	30.82	2.60	-NA-	-NA-	-NA-	-NA-	-25.96	2.98	-10.59	-27.61	-NA-	0.00
Global ex US REITs Index	JPY	1,087.56	17,683,618.20	27.44	5.34	-NA-	-NA-	-NA-	-NA-	-3.85	5.26	-4.16	-8.42	-NA-	0.00
Global ex US Non-REITs Index	JPY	1,073.30	19,665,453.72	30.51	2.63	-NA-	-NA-	-NA-	-NA-	-25.88	2.90	-10.57	-27.51	-NA-	0.00
Americas REITs Index	JPY	1,143.95	29,473,270.44	45.73	2.78	-NA-	-NA-	-NA-	-NA-	0.20	10.46	-3.95	-0.99	-NA-	0.00
Americas Non-REITs Index	JPY	1,193.85	2,981,597.82	4.63	2.16	-NA-	-NA-	-NA-	-NA-	-30.88	10.36	-9.64	-31.54	-NA-	0.00
Asia Pacific REITs Index	JPY	1,142.93	8,811,896.28	13.67	5.98	-NA-	-NA-	-NA-	-NA-	-3.53	6.38	-2.41	-8.12	-NA-	0.00
Asia Pacific Non-REITs Index	JPY	1,012.57	13,219,155.49	20.51	2.47	-NA-	-NA-	-NA-	-NA-	-28.32	2.03	-11.68	-29.11	-NA-	0.00
EMEA REITs Index	JPY	904.30	6,297,590.44	9.77	4.89	-NA-	-NA-	-NA-	-NA-	-8.66	2.62	-8.08	-14.01	-NA-	0.00
EMEA Non-REITs Index	JPY	1,198.47	3,663,383.42	5.68	3.43	-NA-	-NA-	-NA-	-NA-	-9.33	0.86	-7.27	-16.83	-NA-	0.00
Europe REITs Index	JPY	889.37	6,115,737.11	9.49	4.77	-NA-	-NA-	-NA-	-NA-	-8.44	2.66	-8.17	-13.85	-NA-	0.00
Europe Non-REITs Index	JPY	1,143.60	2,813,131.36	4.37	2.51	-NA-	-NA-	-NA-	-NA-	-4.80	0.96	-8.18	-14.34	-NA-	0.00
Middle East and Africa REITs Index	JPY	1,615.34	181,853.33	0.28	8.83	-NA-	-NA-	-NA-	-NA-	-14.95	1.14	-5.10	-18.92	-NA-	0.00
Middle East and Africa Non-REITs Index	JPY	1,429.28	850,252.05	1.32	6.45	-NA-	-NA-	-NA-	-NA-	-19.53	0.54	-4.20	-22.64	-NA-	0.00
Emerging REITs Index	JPY	1,374.68	358,382.85	6.60	6.13	-NA-	-NA-	-NA-	-NA-	-26.85	-2.76	-7.54	-29.37	-NA-	0.00
Emerging Non-REITs Index	JPY	1,330.49	5,068,862.34	93.40	2.86	-NA-	-NA-	-NA-	-NA-	-30.45	3.95	-9.20	-30.57	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	JPY	1,282.41	2,021,770.38	37.25	2.16	-NA-	-NA-	-NA-	-NA-	-26.95	-1.39	-10.36	-26.37	-NA-	0.00
Emerging Americas Non-REITs Index	JPY	1,472.72	2,229,256.75	41.08	2.15	-NA-	-NA-	-NA-	-NA-	-35.72	11.07	-9.83	-35.42	-NA-	0.00
Emerging EMEA REITs Index	JPY	1,339.93	313,258.94	5.77	6.23	-NA-	-NA-	-NA-	-NA-	-30.36	-4.14	-8.76	-33.23	-NA-	0.00
Emerging EMEA Non-REITs Index	JPY	1,356.42	817,835.21	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-23.05	0.02	-4.37	-25.88	-NA-	0.00
Emerging Europe REITs Index	JPY	1,500.22	131,405.62	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-41.85	-10.63	-13.40	-41.39	-NA-	0.00
Emerging Europe Non-REITs Index	JPY	330.88	29,806.03	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-62.51	-16.12	-19.91	-64.06	-NA-	0.00
Emerging Middle East and Africa REITs Index	JPY	1,615.34	181,853.33	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-14.95	1.14	-5.10	-18.92	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	JPY	1,434.14	788,029.18	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-19.86	0.75	-3.67	-22.78	-NA-	0.00

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

Net Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Global REITs Index	AUD	921.99	559,038.94	69.18	3.71	-NA-	-NA-	-NA-	-NA-	-1.15	1.89	-0.69	-0.51	-NA-	0.00
Global Non-REITs Index	AUD	892.01	249,083.43	30.82	2.60	-NA-	-NA-	-NA-	-NA-	-25.41	-3.26	-7.25	-24.53	-NA-	0.00
Global ex US REITs Index	AUD	913.39	221,741.14	27.44	5.34	-NA-	-NA-	-NA-	-NA-	-3.14	-1.13	-0.58	-4.53	-NA-	0.00
Global ex US Non-REITs Index	AUD	901.41	246,592.07	30.51	2.63	-NA-	-NA-	-NA-	-NA-	-25.33	-3.34	-7.23	-24.43	-NA-	0.00
Americas REITs Index	AUD	960.75	369,575.75	45.73	2.78	-NA-	-NA-	-NA-	-NA-	0.94	3.77	-0.37	3.22	-NA-	0.00
Americas Non-REITs Index	AUD	1,002.66	37,387.31	4.63	2.16	-NA-	-NA-	-NA-	-NA-	-30.37	3.67	-6.27	-28.63	-NA-	0.00
Asia Pacific REITs Index	AUD	959.89	110,495.48	13.67	5.98	-NA-	-NA-	-NA-	-NA-	-2.82	-0.07	1.24	-4.22	-NA-	0.00
Asia Pacific Non-REITs Index	AUD	850.41	165,759.66	20.51	2.47	-NA-	-NA-	-NA-	-NA-	-27.79	-4.15	-8.38	-26.10	-NA-	0.00
EMEA REITs Index	AUD	759.48	78,967.71	9.77	4.89	-NA-	-NA-	-NA-	-NA-	-7.98	-3.60	-4.65	-10.36	-NA-	0.00
EMEA Non-REITs Index	AUD	1,006.54	45,936.46	5.68	3.43	-NA-	-NA-	-NA-	-NA-	-8.66	-5.25	-3.81	-13.30	-NA-	0.00
Europe REITs Index	AUD	746.94	76,687.39	9.49	4.77	-NA-	-NA-	-NA-	-NA-	-7.77	-3.56	-4.74	-10.19	-NA-	0.00
Europe Non-REITs Index	AUD	960.46	35,274.85	4.37	2.51	-NA-	-NA-	-NA-	-NA-	-4.09	-5.16	-4.75	-10.70	-NA-	0.00
Middle East and Africa REITs Index	AUD	1,356.65	2,280.32	0.28	8.83	-NA-	-NA-	-NA-	-NA-	-14.32	-4.99	-1.55	-15.47	-NA-	0.00
Middle East and Africa Non-REITs Index	AUD	1,200.39	10,661.61	1.32	6.45	-NA-	-NA-	-NA-	-NA-	-18.93	-5.55	-0.63	-19.35	-NA-	0.00
Emerging REITs Index	AUD	1,154.53	4,493.89	6.60	6.13	-NA-	-NA-	-NA-	-NA-	-26.31	-8.65	-4.08	-26.37	-NA-	0.00
Emerging Non-REITs Index	AUD	1,117.42	63,560.26	93.40	2.86	-NA-	-NA-	-NA-	-NA-	-29.93	-2.35	-5.81	-27.62	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	AUD	1,077.03	25,351.69	37.25	2.16	-NA-	-NA-	-NA-	-NA-	-26.41	-7.37	-7.01	-23.25	-NA-	0.00
Emerging Americas Non-REITs Index	AUD	1,236.87	27,953.44	41.08	2.15	-NA-	-NA-	-NA-	-NA-	-35.24	4.33	-6.46	-32.67	-NA-	0.00
Emerging EMEA REITs Index	AUD	1,125.35	3,928.06	5.77	6.23	-NA-	-NA-	-NA-	-NA-	-29.84	-9.95	-5.35	-30.39	-NA-	0.00
Emerging EMEA Non-REITs Index	AUD	1,139.19	10,255.12	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-22.48	-6.04	-0.80	-22.74	-NA-	0.00
Emerging Europe REITs Index	AUD	1,259.96	1,647.74	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-41.42	-16.04	-10.17	-38.90	-NA-	0.00
Emerging Europe Non-REITs Index	AUD	277.89	373.75	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-62.23	-21.20	-16.92	-62.53	-NA-	0.00
Emerging Middle East and Africa REITs Index	AUD	1,356.65	2,280.32	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-14.32	-4.99	-1.55	-15.47	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	AUD	1,204.47	9,881.38	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-19.26	-5.36	-0.07	-19.50	-NA-	0.00

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

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Global REITs Index	EUR	1,196.97	426,623.04	100.00	0.00	-NA-	-NA-	-9.04	-NA-	-1.25	6.83	-0.65	-3.73	-NA-	0.00
Global Non-REITs Index	EUR	1,230.08	190,084.67	44.56	0.00	-NA-	-NA-	-9.23	-NA-	-24.31	1.62	-7.15	-26.14	-NA-	0.00
Global ex US REITs Index	EUR	1,138.92	169,218.76	39.66	0.00	-NA-	-NA-	-10.21	-NA-	-4.69	3.49	-0.63	-8.81	-NA-	0.00
Global ex US Non-REITs Index	EUR	1,241.34	188,183.42	44.11	0.00	-NA-	-NA-	-9.02	-NA-	-24.24	1.54	-7.12	-26.06	-NA-	0.00
Americas REITs Index	EUR	1,281.15	282,036.76	66.11	0.00	-NA-	-NA-	-7.15	-NA-	1.78	8.89	-0.28	0.66	-NA-	0.00
Americas Non-REITs Index	EUR	1,414.94	28,531.62	6.69	0.00	-NA-	-NA-	-9.64	-NA-	-29.10	9.02	-6.13	-29.87	-NA-	0.00
Asia Pacific REITs Index	EUR	1,169.15	84,323.14	19.77	0.00	-NA-	-NA-	-10.32	-NA-	-5.01	4.62	1.23	-8.73	-NA-	0.00
Asia Pacific Non-REITs Index	EUR	1,177.16	126,497.25	29.65	0.00	-NA-	-NA-	-6.74	-NA-	-26.59	0.67	-8.26	-27.55	-NA-	0.00
EMEA REITs Index	EUR	972.69	60,263.15	14.13	0.00	-NA-	-NA-	-12.70	-NA-	-8.84	0.89	-4.76	-14.21	-NA-	0.00
EMEA Non-REITs Index	EUR	1,335.97	35,055.79	8.22	0.00	-NA-	-NA-	-15.02	-NA-	-8.29	-0.52	-3.80	-16.04	-NA-	0.00
Europe REITs Index	EUR	960.52	58,522.95	13.72	0.00	-NA-	-NA-	-12.95	-NA-	-8.50	0.97	-4.82	-13.92	-NA-	0.00
Europe Non-REITs Index	EUR	1,319.02	26,919.53	6.31	0.00	-NA-	-NA-	-17.23	-NA-	-2.73	-0.19	-4.51	-12.65	-NA-	0.00
Middle East and Africa REITs Index	EUR	1,511.58	1,740.20	0.41	0.00	-NA-	-NA-	-1.29	-NA-	-18.77	-1.57	-2.87	-22.74	-NA-	0.00
Middle East and Africa Non-REITs Index	EUR	1,431.00	8,136.26	1.91	0.00	-NA-	-NA-	0.89	-NA-	-21.20	-1.61	-1.41	-24.41	-NA-	0.00
Emerging REITs Index	EUR	1,333.95	3,429.45	6.60	0.00	-NA-	-NA-	-NA-	-NA-	-28.55	-4.72	-4.73	-31.17	-NA-	0.00
Emerging Non-REITs Index	EUR	1,531.69	48,505.15	93.40	0.00	-NA-	-NA-	-NA-	-NA-	-29.23	2.58	-5.72	-29.48	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	EUR	1,507.80	19,346.80	37.25	0.00	-NA-	-NA-	-NA-	-NA-	-25.20	-2.56	-6.71	-24.75	-NA-	0.00
Emerging Americas Non-REITs Index	EUR	1,762.95	21,332.29	41.08	0.00	-NA-	-NA-	-NA-	-NA-	-34.03	9.81	-6.25	-33.82	-NA-	0.00
Emerging EMEA REITs Index	EUR	1,297.71	2,997.65	5.77	0.00	-NA-	-NA-	-NA-	-NA-	-31.93	-6.02	-5.93	-34.88	-NA-	0.00
Emerging EMEA Non-REITs Index	EUR	1,375.42	7,826.06	15.07	0.00	-NA-	-NA-	-NA-	-NA-	-24.64	-2.17	-1.63	-27.57	-NA-	0.00
Emerging Europe REITs Index	EUR	1,721.11	1,257.45	2.42	0.00	-NA-	-NA-	-NA-	-NA-	-40.20	-11.55	-9.87	-39.85	-NA-	0.00
Emerging Europe Non-REITs Index	EUR	410.96	285.22	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-60.88	-16.99	-16.65	-62.58	-NA-	0.00
Emerging Middle East and Africa REITs Index	EUR	1,511.58	1,740.20	3.35	0.00	-NA-	-NA-	-NA-	-NA-	-18.77	-1.57	-2.87	-22.74	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	EUR	1,426.60	7,540.84	14.52	0.00	-NA-	-NA-	-NA-	-NA-	-21.81	-1.50	-0.95	-24.83	-NA-	0.00

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Global REITs Index	USD	1,270.69	574,298.04	134.61	0.00	-NA-	-NA-	-8.76	-NA-	2.12	7.18	-4.11	-3.40	-NA-	0.00
Global Non-REITs Index	USD	1,305.84	255,882.22	59.98	0.00	-NA-	-NA-	-8.95	-NA-	-21.72	1.96	-10.39	-25.89	-NA-	0.00
Global ex US REITs Index	USD	1,209.06	227,793.61	53.39	0.00	-NA-	-NA-	-9.94	-NA-	-1.44	3.83	-4.09	-8.50	-NA-	0.00
Global ex US Non-REITs Index	USD	1,317.79	253,322.86	59.38	0.00	-NA-	-NA-	-8.74	-NA-	-21.66	1.87	-10.36	-25.80	-NA-	0.00
Americas REITs Index	USD	1,360.05	379,663.41	88.99	0.00	-NA-	-NA-	-6.86	-NA-	5.25	9.25	-3.76	1.01	-NA-	0.00
Americas Non-REITs Index	USD	1,502.08	38,407.80	9.00	0.00	-NA-	-NA-	-9.36	-NA-	-26.68	9.38	-9.41	-29.63	-NA-	0.00
Asia Pacific REITs Index	USD	1,241.16	113,511.48	26.61	0.00	-NA-	-NA-	-10.04	-NA-	-1.76	4.97	-2.30	-8.41	-NA-	0.00
Asia Pacific Non-REITs Index	USD	1,249.66	170,284.11	39.91	0.00	-NA-	-NA-	-6.45	-NA-	-24.09	1.00	-11.46	-27.30	-NA-	0.00
EMEA REITs Index	USD	1,032.60	81,123.15	19.02	0.00	-NA-	-NA-	-12.43	-NA-	-5.73	1.23	-8.08	-13.91	-NA-	0.00
EMEA Non-REITs Index	USD	1,418.25	47,190.31	11.06	0.00	-NA-	-NA-	-14.76	-NA-	-5.17	-0.19	-7.16	-15.75	-NA-	0.00
Europe REITs Index	USD	1,019.67	78,780.59	18.47	0.00	-NA-	-NA-	-12.69	-NA-	-5.38	1.30	-8.14	-13.63	-NA-	0.00
Europe Non-REITs Index	USD	1,400.25	36,237.68	8.49	0.00	-NA-	-NA-	-16.98	-NA-	0.59	0.14	-7.84	-12.35	-NA-	0.00
Middle East and Africa REITs Index	USD	1,604.67	2,342.57	0.55	0.00	-NA-	-NA-	-0.98	-NA-	-16.00	-1.24	-6.26	-22.47	-NA-	0.00
Middle East and Africa Non-REITs Index	USD	1,519.13	10,952.62	2.57	0.00	-NA-	-NA-	1.20	-NA-	-18.51	-1.28	-4.85	-24.15	-NA-	0.00
Emerging REITs Index	USD	1,416.10	4,616.55	6.60	0.00	-NA-	-NA-	-NA-	-NA-	-26.12	-4.41	-8.05	-30.93	-NA-	0.00
Emerging Non-REITs Index	USD	1,626.03	65,295.15	93.40	0.00	-NA-	-NA-	-NA-	-NA-	-26.82	2.92	-9.00	-29.24	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	USD	1,600.66	26,043.67	37.25	0.00	-NA-	-NA-	-NA-	-NA-	-22.65	-2.24	-9.96	-24.49	-NA-	0.00
Emerging Americas Non-REITs Index	USD	1,871.52	28,716.43	41.08	0.00	-NA-	-NA-	-NA-	-NA-	-31.78	10.17	-9.52	-33.60	-NA-	0.00
Emerging EMEA REITs Index	USD	1,377.63	4,035.28	5.77	0.00	-NA-	-NA-	-NA-	-NA-	-29.61	-5.71	-9.22	-34.66	-NA-	0.00
Emerging EMEA Non-REITs Index	USD	1,460.13	10,535.04	15.07	0.00	-NA-	-NA-	-NA-	-NA-	-22.07	-1.84	-5.06	-27.33	-NA-	0.00
Emerging Europe REITs Index	USD	1,827.11	1,692.72	2.42	0.00	-NA-	-NA-	-NA-	-NA-	-38.16	-11.26	-13.02	-39.65	-NA-	0.00
Emerging Europe Non-REITs Index	USD	436.27	383.95	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-59.54	-16.71	-19.55	-62.45	-NA-	0.00
Emerging Middle East and Africa REITs Index	USD	1,604.67	2,342.57	3.35	0.00	-NA-	-NA-	-NA-	-NA-	-16.00	-1.24	-6.26	-22.47	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	USD	1,514.46	10,151.09	14.52	0.00	-NA-	-NA-	-NA-	-NA-	-19.14	-1.17	-4.41	-24.57	-NA-	0.00

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

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Global REITs Index	GBP	1,302.04	365,144.44	85.59	0.00	-NA-	-NA-	-4.63	-NA-	1.11	6.16	-1.60	-3.83	-NA-	0.00
Global Non-REITs Index	GBP	1,338.06	162,692.47	38.13	0.00	-NA-	-NA-	-4.83	-NA-	-22.49	0.98	-8.03	-26.22	-NA-	0.00
Global ex US REITs Index	GBP	1,238.89	144,833.46	33.95	0.00	-NA-	-NA-	-5.86	-NA-	-2.41	2.84	-1.58	-8.91	-NA-	0.00
Global ex US Non-REITs Index	GBP	1,350.30	161,065.21	37.75	0.00	-NA-	-NA-	-4.61	-NA-	-22.43	0.90	-8.01	-26.14	-NA-	0.00
Americas REITs Index	GBP	1,393.60	241,393.79	56.58	0.00	-NA-	-NA-	-2.47	-NA-	4.22	8.21	-1.23	0.55	-NA-	0.00
Americas Non-REITs Index	GBP	1,539.14	24,420.07	5.72	0.00	-NA-	-NA-	-5.13	-NA-	-27.40	8.33	-7.03	-29.95	-NA-	0.00
Asia Pacific REITs Index	GBP	1,271.78	72,171.73	16.92	0.00	-NA-	-NA-	-5.97	-NA-	-2.73	3.97	0.27	-8.83	-NA-	0.00
Asia Pacific Non-REITs Index	GBP	1,280.49	108,268.34	25.38	0.00	-NA-	-NA-	-2.22	-NA-	-24.83	0.04	-9.13	-27.63	-NA-	0.00
EMEA REITs Index	GBP	1,058.07	51,578.91	12.09	0.00	-NA-	-NA-	-8.47	-NA-	-6.66	0.26	-5.67	-14.30	-NA-	0.00
EMEA Non-REITs Index	GBP	1,453.24	30,004.07	7.03	0.00	-NA-	-NA-	-10.90	-NA-	-6.10	-1.14	-4.72	-16.14	-NA-	0.00
Europe REITs Index	GBP	1,044.83	50,089.49	11.74	0.00	-NA-	-NA-	-8.74	-NA-	-6.31	0.34	-5.73	-14.02	-NA-	0.00
Europe Non-REITs Index	GBP	1,434.80	23,040.28	5.40	0.00	-NA-	-NA-	-13.22	-NA-	-0.40	-0.81	-5.42	-12.74	-NA-	0.00
Middle East and Africa REITs Index	GBP	1,644.26	1,489.43	0.35	0.00	-NA-	-NA-	3.50	-NA-	-16.83	-2.18	-3.79	-22.82	-NA-	0.00
Middle East and Africa Non-REITs Index	GBP	1,556.61	6,963.79	1.63	0.00	-NA-	-NA-	5.78	-NA-	-19.31	-2.22	-2.35	-24.49	-NA-	0.00
Emerging REITs Index	GBP	1,451.04	2,935.25	6.60	0.00	-NA-	-NA-	-NA-	-NA-	-26.84	-5.32	-5.64	-31.24	-NA-	0.00
Emerging Non-REITs Index	GBP	1,666.15	41,515.31	93.40	0.00	-NA-	-NA-	-NA-	-NA-	-27.54	1.94	-6.61	-29.56	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	GBP	1,640.15	16,558.83	37.25	0.00	-NA-	-NA-	-NA-	-NA-	-23.41	-3.17	-7.60	-24.83	-NA-	0.00
Emerging Americas Non-REITs Index	GBP	1,917.70	18,258.20	41.08	0.00	-NA-	-NA-	-NA-	-NA-	-32.45	9.12	-7.14	-33.90	-NA-	0.00
Emerging EMEA REITs Index	GBP	1,411.62	2,565.67	5.77	0.00	-NA-	-NA-	-NA-	-NA-	-30.30	-6.61	-6.83	-34.96	-NA-	0.00
Emerging EMEA Non-REITs Index	GBP	1,496.15	6,698.28	15.07	0.00	-NA-	-NA-	-NA-	-NA-	-22.83	-2.78	-2.57	-27.66	-NA-	0.00
Emerging Europe REITs Index	GBP	1,872.19	1,076.25	2.42	0.00	-NA-	-NA-	-NA-	-NA-	-38.77	-12.10	-10.73	-39.92	-NA-	0.00
Emerging Europe Non-REITs Index	GBP	447.03	244.12	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-59.94	-17.51	-17.44	-62.62	-NA-	0.00
Emerging Middle East and Africa REITs Index	GBP	1,644.26	1,489.43	3.35	0.00	-NA-	-NA-	-NA-	-NA-	-16.83	-2.18	-3.79	-22.82	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	GBP	1,551.83	6,454.17	14.52	0.00	-NA-	-NA-	-NA-	-NA-	-19.94	-2.12	-1.90	-24.92	-NA-	0.00

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Global and Emerging Markets Indices history goes back to February 2005.**

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

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Global REITs Index	JPY	963.74	44,582,757.16	10450.15	0.00	-NA-	-NA-	-16.42	-NA-	-5.37	7.95	-4.54	-7.54	-NA-	0.00
Global Non-REITs Index	JPY	990.40	19,864,136.74	4656.13	0.00	-NA-	-NA-	-16.59	-NA-	-27.46	2.68	-10.78	-29.06	-NA-	0.00
Global ex US REITs Index	JPY	917.00	17,683,618.20	4145.02	0.00	-NA-	-NA-	-17.50	-NA-	-8.67	4.57	-4.52	-12.42	-NA-	0.00
Global ex US Non-REITs Index	JPY	999.46	19,665,453.72	4609.56	0.00	-NA-	-NA-	-16.40	-NA-	-27.40	2.60	-10.76	-28.98	-NA-	0.00
Americas REITs Index	JPY	1,031.51	29,473,270.44	6908.50	0.00	-NA-	-NA-	-14.57	-NA-	-2.46	10.03	-4.19	-3.32	-NA-	0.00
Americas Non-REITs Index	JPY	1,139.24	2,981,597.82	698.88	0.00	-NA-	-NA-	-16.90	-NA-	-32.05	10.16	-9.81	-32.65	-NA-	0.00
Asia Pacific REITs Index	JPY	941.34	8,811,896.28	2065.50	0.00	-NA-	-NA-	-17.60	-NA-	-8.96	5.72	-2.73	-12.34	-NA-	0.00
Asia Pacific Non-REITs Index	JPY	947.79	13,219,155.49	3098.56	0.00	-NA-	-NA-	-14.30	-NA-	-29.65	1.72	-11.85	-30.41	-NA-	0.00
EMEA REITs Index	JPY	783.16	6,297,590.44	1476.15	0.00	-NA-	-NA-	-19.78	-NA-	-12.64	1.95	-8.49	-17.60	-NA-	0.00
EMEA Non-REITs Index	JPY	1,075.66	3,663,383.42	858.69	0.00	-NA-	-NA-	-21.91	-NA-	-12.12	0.52	-7.57	-19.36	-NA-	0.00
Europe REITs Index	JPY	773.36	6,115,737.11	1433.52	0.00	-NA-	-NA-	-20.02	-NA-	-12.32	2.03	-8.54	-17.33	-NA-	0.00
Europe Non-REITs Index	JPY	1,062.01	2,813,131.36	659.40	0.00	-NA-	-NA-	-23.95	-NA-	-6.79	0.86	-8.25	-16.10	-NA-	0.00
Middle East and Africa REITs Index	JPY	1,217.04	181,853.33	42.63	0.00	-NA-	-NA-	-9.30	-NA-	-22.16	-0.54	-6.67	-25.79	-NA-	0.00
Middle East and Africa Non-REITs Index	JPY	1,152.17	850,252.05	199.30	0.00	-NA-	-NA-	-7.30	-NA-	-24.48	-0.58	-5.27	-27.40	-NA-	0.00
Emerging REITs Index	JPY	1,074.03	358,382.85	6.60	0.00	-NA-	-NA-	-NA-	-NA-	-31.53	-3.73	-8.46	-33.89	-NA-	0.00
Emerging Non-REITs Index	JPY	1,233.24	5,068,862.34	93.40	0.00	-NA-	-NA-	-NA-	-NA-	-32.18	3.65	-9.41	-32.27	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	JPY	1,214.00	2,021,770.38	37.25	0.00	-NA-	-NA-	-NA-	-NA-	-28.32	-1.54	-10.36	-27.73	-NA-	0.00
Emerging Americas Non-REITs Index	JPY	1,419.43	2,229,256.75	41.08	0.00	-NA-	-NA-	-NA-	-NA-	-36.78	10.96	-9.92	-36.44	-NA-	0.00
Emerging EMEA REITs Index	JPY	1,044.85	313,258.94	5.77	0.00	-NA-	-NA-	-NA-	-NA-	-34.77	-5.03	-9.62	-37.46	-NA-	0.00
Emerging EMEA Non-REITs Index	JPY	1,107.42	817,835.21	15.07	0.00	-NA-	-NA-	-NA-	-NA-	-27.78	-1.14	-5.48	-30.44	-NA-	0.00
Emerging Europe REITs Index	JPY	1,385.75	131,405.62	2.42	0.00	-NA-	-NA-	-NA-	-NA-	-42.69	-10.63	-13.40	-42.23	-NA-	0.00
Emerging Europe Non-REITs Index	JPY	330.88	29,806.03	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-62.51	-16.12	-19.91	-64.06	-NA-	0.00
Emerging Middle East and Africa REITs Index	JPY	1,217.04	181,853.33	3.35	0.00	-NA-	-NA-	-NA-	-NA-	-22.16	-0.54	-6.67	-25.79	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	JPY	1,148.63	788,029.18	14.52	0.00	-NA-	-NA-	-NA-	-NA-	-25.07	-0.47	-4.83	-27.80	-NA-	0.00

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

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Global REITs Index	AUD	809.40	559,038.94	131.04	0.00	-NA-	-NA-	-13.58	-NA-	-4.67	1.40	-0.97	-3.61	-NA-	0.00
Global Non-REITs Index	AUD	831.79	249,083.43	58.38	0.00	-NA-	-NA-	-13.76	-NA-	-26.92	-3.54	-7.45	-26.05	-NA-	0.00
Global ex US REITs Index	AUD	770.15	221,741.14	51.98	0.00	-NA-	-NA-	-14.70	-NA-	-7.99	-1.77	-0.95	-8.70	-NA-	0.00
Global ex US Non-REITs Index	AUD	839.40	246,592.07	57.80	0.00	-NA-	-NA-	-13.56	-NA-	-26.86	-3.62	-7.43	-25.96	-NA-	0.00
Americas REITs Index	AUD	866.32	369,575.75	86.63	0.00	-NA-	-NA-	-11.68	-NA-	-1.74	3.36	-0.61	0.79	-NA-	0.00
Americas Non-REITs Index	AUD	956.79	37,387.31	8.76	0.00	-NA-	-NA-	-14.10	-NA-	-31.55	3.48	-6.44	-29.79	-NA-	0.00
Asia Pacific REITs Index	AUD	790.59	110,495.48	25.90	0.00	-NA-	-NA-	-14.80	-NA-	-8.29	-0.69	0.90	-8.61	-NA-	0.00
Asia Pacific Non-REITs Index	AUD	796.00	165,759.66	38.85	0.00	-NA-	-NA-	-11.39	-NA-	-29.13	-4.44	-8.56	-27.46	-NA-	0.00
EMEA REITs Index	AUD	657.74	78,967.71	18.51	0.00	-NA-	-NA-	-17.06	-NA-	-11.99	-4.23	-5.07	-14.10	-NA-	0.00
EMEA Non-REITs Index	AUD	903.40	45,936.46	10.77	0.00	-NA-	-NA-	-19.26	-NA-	-11.47	-5.57	-4.12	-15.94	-NA-	0.00
Europe REITs Index	AUD	649.51	76,687.39	17.98	0.00	-NA-	-NA-	-17.30	-NA-	-11.67	-4.16	-5.13	-13.81	-NA-	0.00
Europe Non-REITs Index	AUD	891.93	35,274.85	8.27	0.00	-NA-	-NA-	-21.36	-NA-	-6.10	-5.26	-4.82	-12.54	-NA-	0.00
Middle East and Africa REITs Index	AUD	1,022.14	2,280.32	0.53	0.00	-NA-	-NA-	-6.22	-NA-	-21.58	-6.57	-3.18	-22.64	-NA-	0.00
Middle East and Africa Non-REITs Index	AUD	967.65	10,661.61	2.50	0.00	-NA-	-NA-	-4.15	-NA-	-23.93	-6.61	-1.73	-24.32	-NA-	0.00
Emerging REITs Index	AUD	902.03	4,493.89	6.60	0.00	-NA-	-NA-	-NA-	-NA-	-31.02	-9.56	-5.04	-31.08	-NA-	0.00
Emerging Non-REITs Index	AUD	1,035.74	63,560.26	93.40	0.00	-NA-	-NA-	-NA-	-NA-	-31.68	-2.63	-6.02	-29.39	-NA-	0.00
Emerging Asia Pacific Non-REITs Index	AUD	1,019.58	25,351.69	37.25	0.00	-NA-	-NA-	-NA-	-NA-	-27.79	-7.51	-7.01	-24.66	-NA-	0.00
Emerging Americas Non-REITs Index	AUD	1,192.12	27,953.44	41.08	0.00	-NA-	-NA-	-NA-	-NA-	-36.32	4.23	-6.55	-33.74	-NA-	0.00
Emerging EMEA REITs Index	AUD	877.52	3,928.06	5.77	0.00	-NA-	-NA-	-NA-	-NA-	-34.29	-10.79	-6.24	-34.80	-NA-	0.00
Emerging EMEA Non-REITs Index	AUD	930.07	10,255.12	15.07	0.00	-NA-	-NA-	-NA-	-NA-	-27.24	-7.13	-1.95	-27.49	-NA-	0.00
Emerging Europe REITs Index	AUD	1,163.83	1,647.74	2.42	0.00	-NA-	-NA-	-NA-	-NA-	-42.27	-16.04	-10.17	-39.78	-NA-	0.00
Emerging Europe Non-REITs Index	AUD	277.89	373.75	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-62.23	-21.20	-16.92	-62.53	-NA-	0.00
Emerging Middle East and Africa REITs Index	AUD	1,022.14	2,280.32	3.35	0.00	-NA-	-NA-	-NA-	-NA-	-21.58	-6.57	-3.18	-22.64	-NA-	0.00
Emerging Middle East and Africa Non-REITs I	AUD	964.68	9,881.38	14.52	0.00	-NA-	-NA-	-NA-	-NA-	-24.51	-6.50	-1.28	-24.74	-NA-	0.00

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Part III

Developed Markets

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Section 3.1

FTSE EPRA/NAREIT Developed Real Estate Index Series

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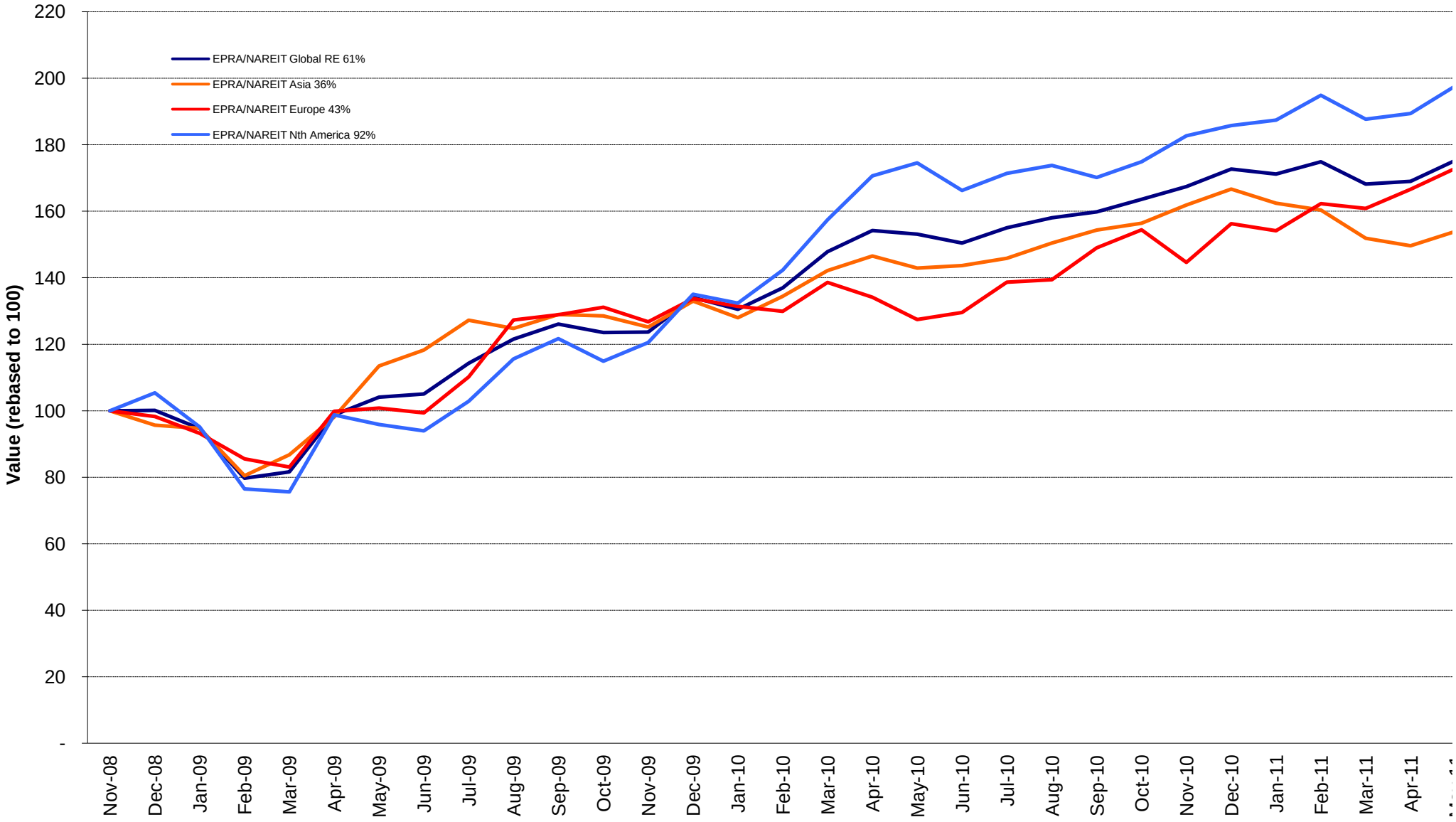
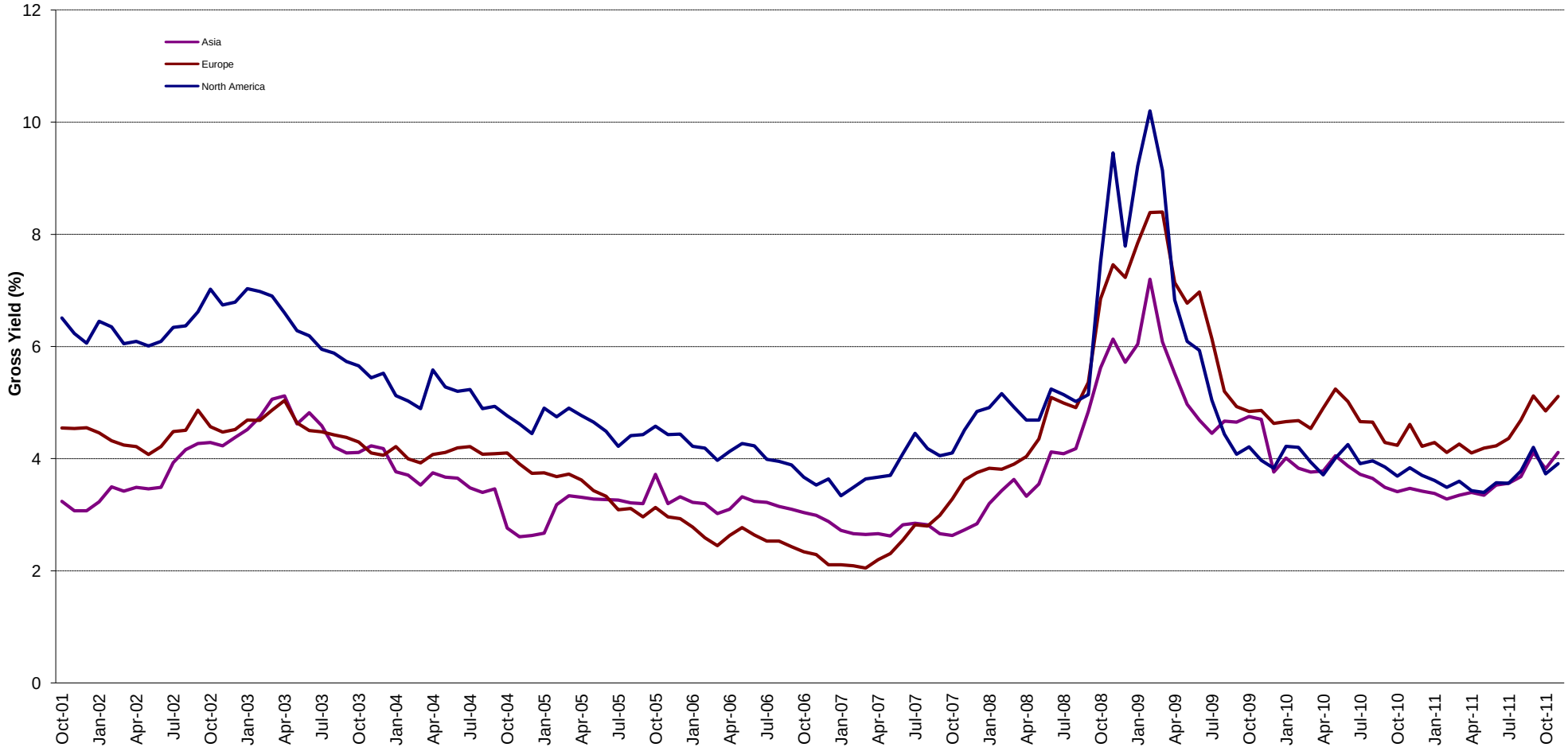
Graph 5: EPRA/NAREIT Developed v Developed Asia, Developed Europe & Developed North America - Total Return (EUR) Rolling 36 Mo



Version: November 2011

Graph 6: Dividend Yields



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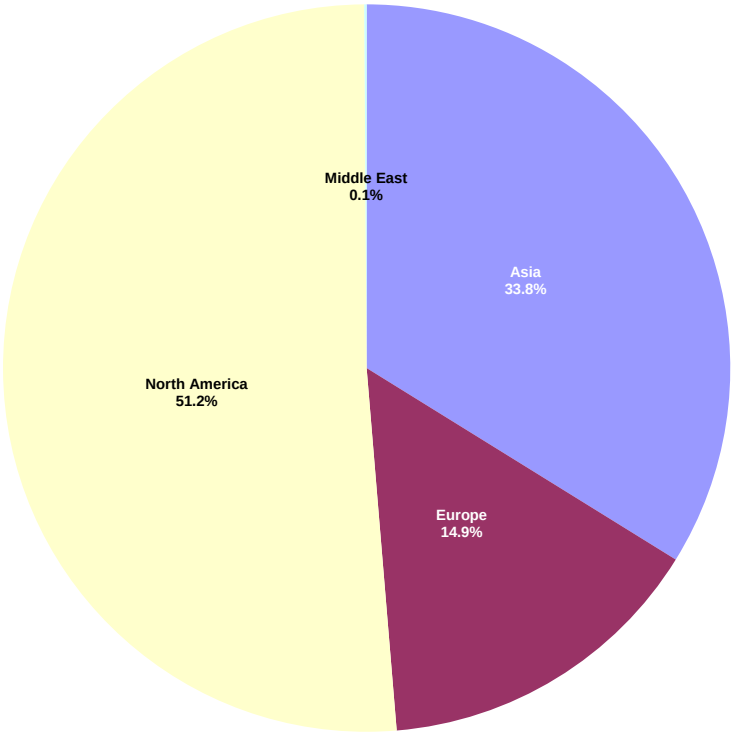
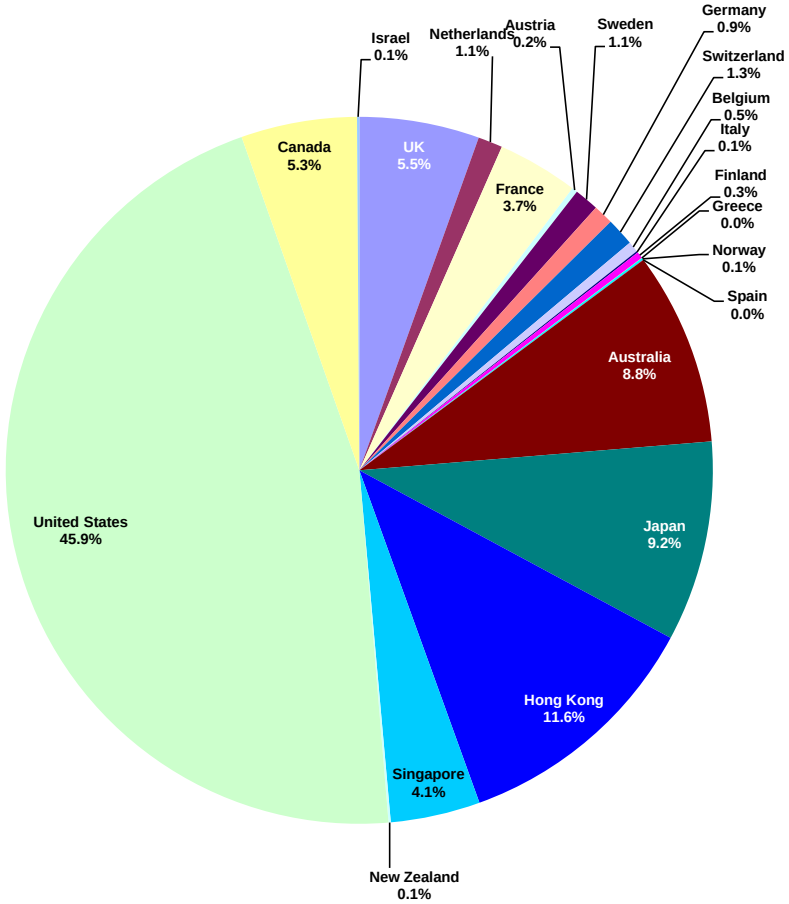
Graph 7: Global Developed - Regional Breakdown by Market Cap



Graph 8: Global Developed - Breakdown by Country



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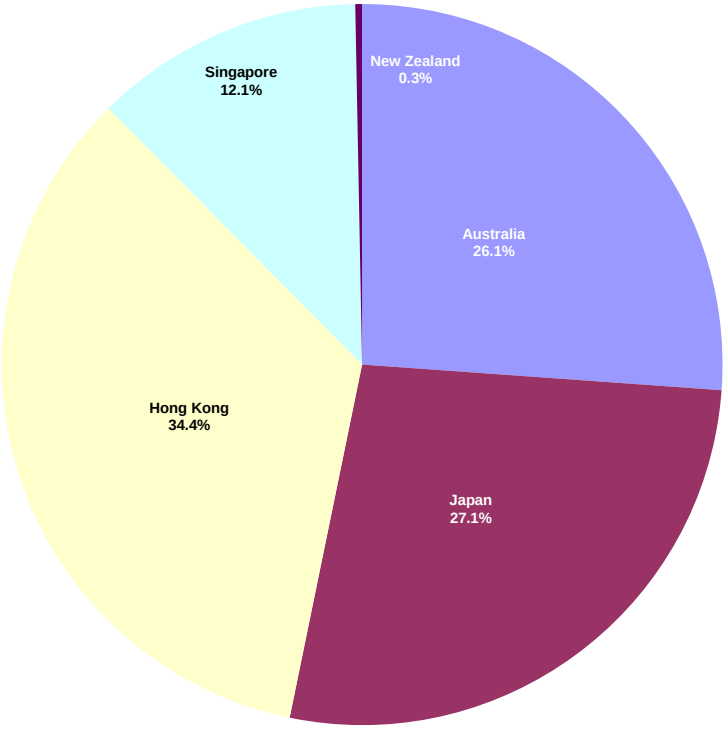
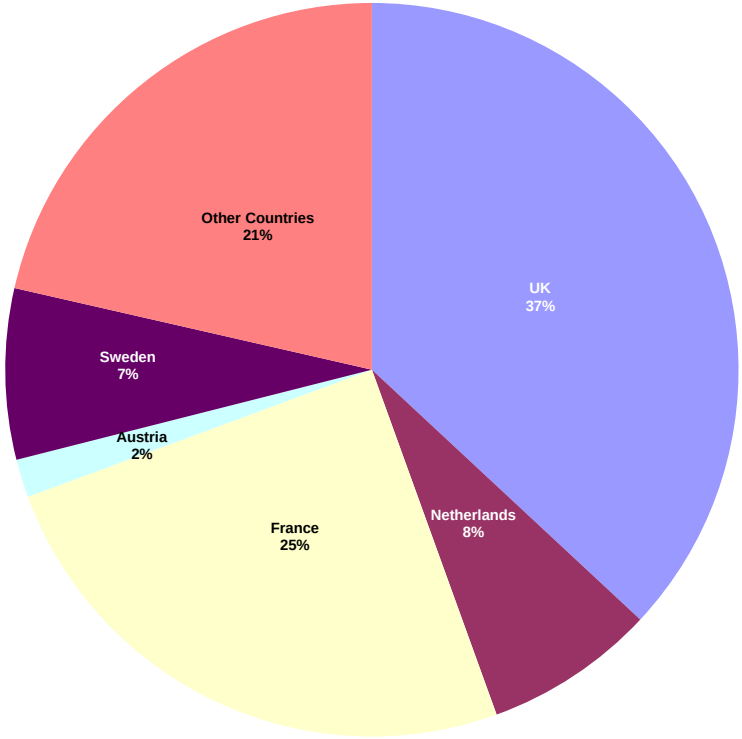
Graph 9: Asia Developed - Country Breakdown by Market Cap



Graph 10: Europe Developed - Country Breakdown by Market Cap



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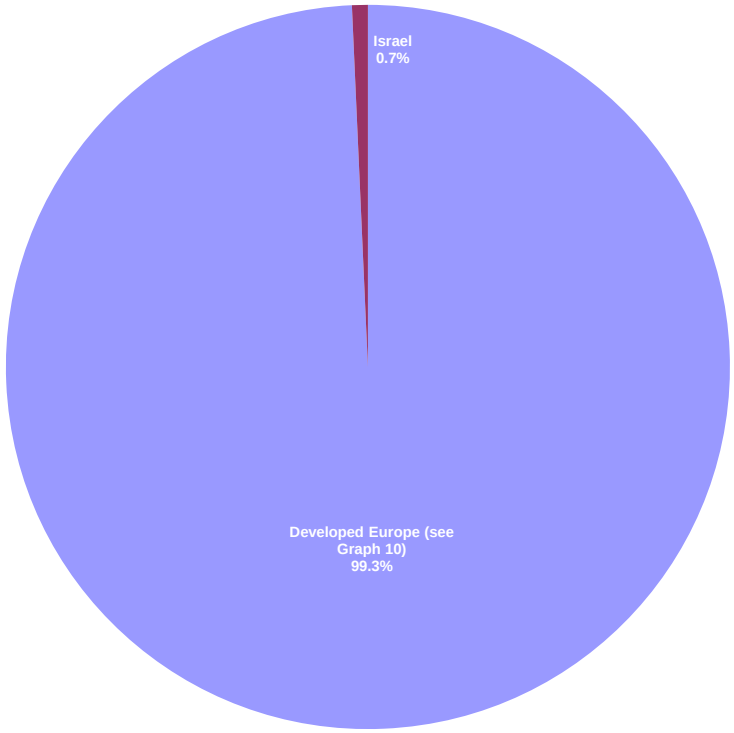
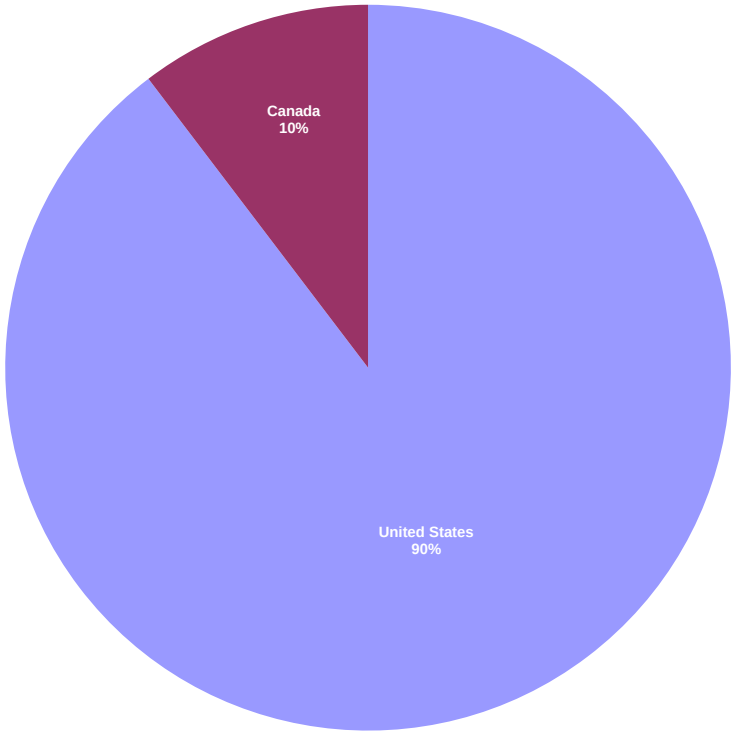
Graph 11: Europe Plus Middle East (EMEA) - Country Breakdown by Market Cap



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



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FTSE EPRA/NAREIT Developed Index Series - Index Performance

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Global	EUR	2,098.06	564,773.11	100.00	4.13	8.33	5.33	-5.23	17.10	-4.09	6.01	-2.16	-7.02	18.39	22.22
Asia	EUR	1,489.36	191,041.79	33.83	4.11	6.30	4.56	-4.82	10.84	-15.88	3.19	-4.23	-18.30	19.10	20.11
Europe	EUR	1,957.00	83,899.80	14.86	4.95	6.35	5.44	-11.19	12.53	-1.46	1.39	-4.26	-8.79	19.20	23.54
North America	EUR	2,876.25	289,236.09	51.21	3.91	12.71	5.93	-2.91	24.28	5.07	9.44	-0.08	3.34	23.54	31.18
Global ex Asia	EUR	2,540.60	373,731.32	66.17	4.14	9.48	5.71	-5.34	21.02	3.56	7.51	-1.06	0.28	20.99	27.56
Global ex Europe	EUR	2,087.58	480,873.31	85.14	3.98	8.88	5.24	-3.83	18.02	-4.56	6.86	-1.78	-6.70	19.26	23.01
Global ex North America	EUR	1,735.16	275,537.01	48.79	4.36	6.64	5.17	-7.14	11.36	-12.00	2.63	-4.25	-15.67	17.15	18.89
Global ex United States	EUR	1,829.93	305,467.58	54.09	4.46	6.92	5.61	-6.31	12.88	-10.20	3.05	-3.59	-13.80	17.00	18.65
Global ex Japan	EUR	1,214.91	513,025.96	90.84	4.25	-NA-	-NA-	-5.07	19.22	-3.37	7.28	-2.06	-5.73	-NA-	23.41
Global Dividend+	EUR	1,855.07	385,481.75	68.25	4.72	-NA-	-NA-	-2.81	20.64	-0.49	7.44	-0.78	-3.23	-NA-	22.64
Global	USD	2,711.10	760,268.57	100.00	4.13	8.57	9.70	-4.94	19.42	-0.81	6.36	-5.57	-6.70	21.42	28.05
Asia	USD	1,983.33	257,170.65	33.83	4.11	6.70	9.01	-4.52	13.04	-13.00	3.53	-7.57	-18.02	22.06	26.92
Europe	USD	2,615.51	112,941.61	14.86	4.95	6.76	9.82	-10.93	14.75	1.89	1.73	-7.60	-8.49	23.71	31.08
North America	USD	3,695.74	389,354.78	51.21	3.91	12.93	10.33	-2.60	26.76	8.66	9.81	-3.57	3.69	25.34	34.78
Global ex Asia	USD	3,284.39	503,097.92	66.17	4.14	9.73	10.11	-5.05	23.42	7.09	7.86	-4.51	0.62	23.60	32.28
Global ex Europe	USD	2,707.06	647,326.96	85.14	3.98	9.14	9.62	-3.53	20.36	-1.30	7.21	-5.21	-6.38	21.82	28.31
Global ex North America	USD	2,257.83	370,913.79	48.79	4.36	6.92	9.54	-6.86	13.57	-9.00	2.97	-7.59	-15.38	21.03	26.44
Global ex United States	USD	2,457.69	411,204.78	54.09	4.46	7.35	10.06	-6.02	15.13	-7.14	3.39	-6.95	-13.51	20.81	26.02
Global ex Japan	USD	1,251.70	690,609.21	90.84	4.25	-NA-	-NA-	-4.78	21.59	-0.08	7.63	-5.47	-5.40	-NA-	29.22
Global ex Australia	USD	1,325.24	693,058.38	91.16	3.93	-NA-	-NA-	-NA-	20.03	20.09	5.81	-6.02	20.97	-NA-	31.93
Global ex Australia Hedged	USD	1,312.24	693,058.38	91.16	0.00	-NA-	-NA-	-4.94	18.55	-2.78	5.65	-5.26	-7.41	-NA-	26.32
Global Dividend+	USD	2,062.69	518,915.75	68.25	4.72	-NA-	10.77	-2.51	23.04	2.91	7.80	-4.24	-2.89	-NA-	28.22

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Global	GBP	2,777.99	483,386.36	100.00	4.13	9.23	8.63	-0.59	18.44	-1.79	5.35	-3.09	-7.12	19.42	24.80
Asia	GBP	2,032.26	163,511.67	33.83	4.11	7.31	7.95	-0.15	12.12	-13.86	2.55	-5.14	-18.39	19.38	22.04
Europe	GBP	2,680.04	71,809.40	14.86	4.95	7.53	8.75	-6.85	13.81	0.89	0.76	-5.18	-8.90	20.94	27.15
North America	GBP	3,786.93	247,555.66	51.21	3.91	13.56	9.26	1.85	25.72	7.59	8.76	-1.03	3.22	24.64	33.58
Global ex Asia	GBP	3,365.42	319,874.69	66.17	4.14	10.44	9.03	-0.71	22.41	6.04	6.83	-2.01	0.17	22.29	30.31
Global ex Europe	GBP	2,773.85	411,576.95	85.14	3.98	9.76	8.55	0.89	19.38	-2.27	6.19	-2.72	-6.80	20.09	25.31
Global ex North America	GBP	2,313.53	235,830.69	48.79	4.36	7.58	8.47	-2.60	12.64	-9.90	1.99	-5.16	-15.76	18.03	21.54
Global ex United States	GBP	2,518.34	261,448.11	54.09	4.46	7.97	8.98	-1.72	14.18	-8.05	2.41	-4.51	-13.90	17.82	21.11
Global ex Japan	GBP	1,282.58	439,096.24	90.84	4.25	-NA-	-NA-	-0.43	20.59	-1.06	6.61	-2.99	-5.83	-NA-	26.18
Global Dividend+	GBP	2,350.74	329,931.82	68.25	4.72	-NA-	9.69	1.95	22.03	1.89	6.77	-1.72	-3.34	-NA-	25.43
Global	JPY	2,056.20	59,019,648.70	100.00	4.13	5.80	4.76	-12.23	11.55	-8.08	7.12	-5.99	-10.69	22.98	28.10
Asia	JPY	1,504.23	19,964,157.49	33.83	4.11	3.98	4.10	-11.84	5.59	-19.38	4.27	-7.98	-21.53	23.54	26.72
Europe	JPY	1,983.70	8,767,656.83	14.86	4.95	4.04	4.87	-17.75	7.19	-5.58	2.45	-8.01	-12.41	24.67	30.95
North America	JPY	2,803.00	30,225,611.52	51.21	3.91	10.05	5.36	-10.07	18.40	0.69	10.59	-3.99	-0.75	26.66	34.77
Global ex Asia	JPY	2,491.00	39,055,491.21	66.17	4.14	6.93	5.14	-12.33	15.29	-0.76	8.63	-4.94	-3.69	24.88	32.27
Global ex Europe	JPY	2,053.14	50,251,991.88	85.14	3.98	6.35	4.67	-10.92	12.43	-8.53	7.98	-5.63	-10.39	23.48	28.39
Global ex North America	JPY	1,712.42	28,794,037.19	48.79	4.36	4.19	4.60	-14.00	6.09	-15.67	3.70	-8.00	-19.01	22.46	26.32
Global ex United States	JPY	1,864.01	31,921,826.73	54.09	4.46	4.61	5.07	-13.22	7.54	-13.94	4.13	-7.37	-17.21	22.33	25.98
Global ex Japan	JPY	949.33	53,611,993.21	90.84	4.25	-NA-	-NA-	-12.08	13.58	-7.40	8.40	-5.89	-9.46	-NA-	29.42
Global Dividend+	JPY	1,445.05	40,283,429.42	68.25	4.72	-NA-	-NA-	-9.98	14.93	-4.64	8.57	-4.66	-7.06	-NA-	28.21

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FTSE EPRA/NAREIT Developed Index Series - Index Performance

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Global	AUD	1,726.91	740,068.23	131.04	4.13	-NA-	-NA-	-NA-	-NA-	-7.40	0.63	-2.48	-6.90	-NA-	-NA-
Asia	AUD	1,263.33	250,337.62	44.33	4.11	-NA-	-NA-	-NA-	-NA-	-18.78	-2.05	-4.54	-18.20	-NA-	-NA-
Europe	AUD	1,666.02	109,940.75	19.47	4.95	-NA-	-NA-	-NA-	-NA-	-4.88	-3.76	-4.58	-8.69	-NA-	-NA-
North America	AUD	2,354.11	379,009.62	67.11	3.91	-NA-	-NA-	-NA-	-NA-	1.44	3.89	-0.41	3.47	-NA-	-NA-
Global ex Asia	AUD	2,092.08	489,730.60	86.71	4.14	-NA-	-NA-	-NA-	-NA-	-0.02	2.05	-1.38	0.40	-NA-	-NA-
Global ex Europe	AUD	1,724.34	630,127.48	111.57	3.98	-NA-	-NA-	-NA-	-NA-	-7.85	1.43	-2.10	-6.58	-NA-	-NA-
Global ex North America	AUD	1,438.19	361,058.61	63.93	4.36	-NA-	-NA-	-NA-	-NA-	-15.05	-2.59	-4.56	-15.56	-NA-	-NA-
Global ex United States	AUD	1,565.50	400,279.06	70.87	4.46	-NA-	-NA-	-NA-	-NA-	-13.31	-2.18	-3.91	-13.69	-NA-	-NA-
Global ex Japan	AUD	797.30	672,259.73	119.03	4.25	-NA-	-NA-	-NA-	-NA-	-6.71	1.83	-2.38	-5.61	-NA-	-NA-
Global Dividend+	AUD	1,530.51	505,128.16	89.44	4.72	-NA-	-NA-	-NA-	-NA-	-3.93	1.99	-1.10	-3.11	-NA-	-NA-
Global ex Australia Hedged	AUD	1,332.98	674,643.82	91.16	0.00	-NA-	-NA-	-5.13	19.43	-0.90	5.34	-5.07	-5.70	-NA-	25.98
Global Hedged	AUD	1,250.99	740,068.23	8.84	0.00	-NA-	-NA-	-5.96	17.36	-0.58	5.47	-4.43	-5.10	-NA-	24.56

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Global	EUR	2,012.00	564,773.11	100.00	3.40	-NA-	-NA-	-5.88	16.25	-4.72	5.91	-2.21	-7.57	-NA-	22.19
Asia	EUR	1,486.72	191,041.79	33.83	4.05	-NA-	-NA-	-4.85	10.78	-15.91	3.19	-4.23	-18.34	-NA-	20.11
Europe	EUR	1,186.48	83,899.80	14.86	4.10	-NA-	-NA-	-11.81	11.63	-2.17	1.35	-4.30	-9.43	-NA-	23.42
North America	EUR	2,664.80	289,236.09	51.21	2.76	-NA-	-NA-	-4.14	22.63	3.92	9.27	-0.18	2.33	-NA-	31.18
Global ex Asia	EUR	2,377.43	373,731.32	66.17	3.06	-NA-	-NA-	-6.38	19.59	2.52	7.36	-1.15	-0.63	-NA-	27.51
Global ex Europe	EUR	2,002.35	480,873.31	85.14	3.27	-NA-	-NA-	-4.48	17.18	-5.17	6.75	-1.84	-7.23	-NA-	23.01
Global ex North America	EUR	1,708.84	275,537.01	48.79	4.06	-NA-	-NA-	-7.37	11.06	-12.23	2.61	-4.26	-15.88	-NA-	18.86
Global ex US	EUR	1,792.34	305,467.58	54.09	4.06	-NA-	-NA-	-6.61	12.47	-10.51	3.01	-3.62	-14.09	-NA-	18.62
Global ex Japan	EUR	906.62	513,025.96	90.84	0.00	-NA-	-NA-	-9.17	14.04	-7.07	6.70	-2.39	-8.97	-NA-	23.32
Global	USD	2,599.93	760,268.57	100.00	3.40	-NA-	-NA-	-5.59	18.56	-1.47	6.27	-5.62	-7.26	-NA-	28.02
Asia	USD	1,979.80	257,170.65	33.83	4.05	-NA-	-NA-	-4.56	12.98	-13.05	3.53	-7.57	-18.06	-NA-	26.92
Europe	USD	1,268.61	112,941.61	14.86	4.10	-NA-	-NA-	-11.54	13.84	1.16	1.69	-7.64	-9.13	-NA-	31.02
North America	USD	3,424.03	389,354.78	51.21	2.76	-NA-	-NA-	-3.85	25.07	7.46	9.63	-3.66	2.68	-NA-	34.75
Global ex Asia	USD	3,073.53	503,097.92	66.17	3.06	-NA-	-NA-	-6.10	21.97	6.01	7.72	-4.60	-0.29	-NA-	32.23
Global ex Europe	USD	2,596.52	647,326.96	85.14	3.27	-NA-	-NA-	-4.18	19.51	-1.93	7.11	-5.26	-6.91	-NA-	28.29
Global ex North America	USD	2,223.65	370,913.79	48.79	4.06	-NA-	-NA-	-7.08	13.27	-9.24	2.95	-7.60	-15.59	-NA-	26.42
Global ex US	USD	2,407.20	411,204.78	54.09	4.06	-NA-	-NA-	-6.33	14.71	-7.46	3.35	-6.98	-13.79	-NA-	26.00
Global ex Japan	USD	1,195.15	690,609.21	90.84	3.46	-NA-	-NA-	-5.50	20.62	-0.78	7.53	-5.53	-6.01	-NA-	29.19

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Global	GBP	2,664.08	483,386.36	100.00	3.40	-NA-	-NA-	-1.27	17.59	-2.44	5.25	-3.15	-7.68	-NA-	24.76
Asia	GBP	2,028.65	163,511.67	33.83	4.05	-NA-	-NA-	-0.19	12.06	-13.90	2.54	-5.15	-18.43	-NA-	22.09
Europe	GBP	1,299.91	71,809.40	14.86	4.10	-NA-	-NA-	-7.50	12.91	0.16	0.72	-5.21	-9.54	-NA-	27.11
North America	GBP	3,508.51	247,555.66	51.21	2.76	-NA-	-NA-	0.55	24.05	6.41	8.58	-1.13	2.22	-NA-	33.52
Global ex Asia	GBP	3,149.36	319,874.69	66.17	3.06	-NA-	-NA-	-1.80	20.97	4.97	6.69	-2.09	-0.75	-NA-	30.24
Global ex Europe	GBP	2,660.59	411,576.95	85.14	3.27	-NA-	-NA-	0.20	18.53	-2.90	6.08	-2.78	-7.34	-NA-	25.28
Global ex North America	GBP	2,278.52	235,830.69	48.79	4.06	-NA-	-NA-	-2.83	12.34	-10.13	1.97	-5.17	-15.97	-NA-	21.52
Global ex US	GBP	2,466.60	261,448.11	54.09	4.06	-NA-	-NA-	-2.04	13.77	-8.37	2.37	-4.53	-14.18	-NA-	21.09
Global ex Japan	GBP	1,224.64	439,096.24	90.84	3.46	-NA-	-NA-	-1.17	19.63	-1.76	6.50	-3.05	-6.44	-NA-	26.13
Global	JPY	1,971.89	59,019,648.70	100.00	3.40	-NA-	-NA-	-12.82	10.75	-8.69	7.02	-6.04	-11.23	-NA-	28.07
Asia	JPY	1,501.56	19,964,157.49	33.83	4.05	-NA-	-NA-	-11.87	5.54	-19.42	4.27	-7.98	-21.57	-NA-	26.72
Europe	JPY	962.16	8,767,656.83	14.86	4.10	-NA-	-NA-	-18.32	6.34	-6.26	2.41	-8.05	-13.02	-NA-	30.89
North America	JPY	2,596.92	30,225,611.52	51.21	2.76	-NA-	-NA-	-11.22	16.83	-0.41	10.41	-4.09	-1.71	-NA-	34.74
Global ex Asia	JPY	2,331.08	39,055,491.21	66.17	3.06	-NA-	-NA-	-13.29	13.93	-1.76	8.49	-5.02	-4.56	-NA-	32.21
Global ex Europe	JPY	1,969.30	50,251,991.88	85.14	3.27	-NA-	-NA-	-11.53	11.63	-9.12	7.87	-5.68	-10.90	-NA-	28.37
Global ex North America	JPY	1,686.50	28,794,037.19	48.79	4.06	-NA-	-NA-	-14.20	5.80	-15.89	3.69	-8.01	-19.21	-NA-	26.30
Global ex US	JPY	1,825.72	31,921,826.73	54.09	4.06	-NA-	-NA-	-13.50	7.15	-14.24	4.09	-7.39	-17.49	-NA-	25.96
Global ex Japan	JPY	906.45	53,611,993.21	90.84	3.46	-NA-	-NA-	-12.74	12.67	-8.06	8.29	-5.95	-10.04	-NA-	29.39

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Global	AUD	1,656.10	740,068.23	131.04	3.40	-NA-	-NA-	-NA-	-NA-	-8.01	0.54	-2.53	-7.46	-NA-	-NA-
Asia	AUD	1,261.09	250,337.62	44.33	4.05	-NA-	-NA-	-NA-	-NA-	-18.82	-2.05	-4.55	-18.24	-NA-	-NA-
Europe	AUD	808.08	109,940.75	19.47	4.10	-NA-	-NA-	-NA-	-NA-	-5.56	-3.79	-4.61	-9.33	-NA-	-NA-
North America	AUD	2,181.03	379,009.62	67.11	2.76	-NA-	-NA-	-NA-	-NA-	0.32	3.72	-0.51	2.46	-NA-	-NA-
Global ex Asia	AUD	1,957.77	489,730.60	86.71	3.06	-NA-	-NA-	-NA-	-NA-	-1.03	1.91	-1.47	-0.51	-NA-	-NA-
Global ex Europe	AUD	1,653.93	630,127.48	111.57	3.27	-NA-	-NA-	-NA-	-NA-	-8.45	1.33	-2.16	-7.12	-NA-	-NA-
Global ex North America	AUD	1,416.42	361,058.61	63.93	4.06	-NA-	-NA-	-NA-	-NA-	-15.27	-2.60	-4.57	-15.78	-NA-	-NA-
Global ex US	AUD	1,533.34	400,279.06	70.87	4.06	-NA-	-NA-	-NA-	-NA-	-13.61	-2.22	-3.93	-13.98	-NA-	-NA-
Global ex Japan	AUD	595.02	672,259.73	119.03	0.00	-NA-	-NA-	-NA-	-NA-	-10.28	1.28	-2.71	-8.86	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Global	EUR	1,244.46	564,773.11	100.00	0.00	3.69	0.87	-9.07	12.25	-7.63	5.46	-2.47	-10.11	18.36	22.14
Asia	EUR	977.57	191,041.79	33.83	0.00	2.81	0.82	-8.18	6.86	-18.73	2.72	-4.49	-20.75	19.09	20.15
Europe	EUR	1,226.45	83,899.80	14.86	0.00	2.17	1.35	-14.99	7.19	-5.74	0.88	-4.60	-12.60	19.07	23.05
North America	EUR	1,567.78	289,236.09	51.21	0.00	6.15	0.84	-7.25	18.74	1.18	8.83	-0.43	-0.06	23.50	31.16
Global ex Asia	EUR	1,436.52	373,731.32	66.17	0.00	3.91	0.91	-9.51	15.54	-0.45	6.92	-1.40	-3.25	20.89	27.34
Global ex Europe	EUR	1,231.29	480,873.31	85.14	0.00	4.15	0.69	-7.68	13.27	-7.95	6.30	-2.09	-9.64	19.26	23.05
Global ex North America	EUR	1,118.33	275,537.01	48.79	0.00	2.93	1.31	-10.62	6.99	-15.26	2.14	-4.53	-18.51	17.12	18.79
Global ex United States	EUR	1,164.90	305,467.58	54.09	0.00	3.14	1.61	-9.96	8.27	-13.64	2.52	-3.90	-16.81	16.96	18.56
Global ex Japan	EUR	906.62	513,025.96	90.84	0.00	-NA-	-NA-	-9.17	14.04	-7.07	6.70	-2.39	-8.97	-NA-	23.32
Global Dividend+	EUR	1,444.22	385,481.75	68.25	0.00	-NA-	-NA-	-7.33	15.00	-4.59	6.84	-1.10	-6.80	-NA-	22.55
Global	USD	1,614.58	760,268.57	100.00	0.00	3.94	5.06	-8.79	14.48	-4.48	5.81	-5.87	-9.80	21.35	27.94
Asia	USD	1,300.65	257,170.65	33.83	0.00	3.19	5.10	-7.90	8.99	-15.96	3.06	-7.82	-20.47	22.03	26.89
Europe	USD	1,639.55	112,941.61	14.86	0.00	2.57	5.56	-14.72	9.32	-2.52	1.22	-7.92	-12.30	23.62	30.80
North America	USD	2,014.13	389,354.78	51.21	0.00	6.35	5.03	-6.96	21.10	4.64	9.19	-3.90	0.29	25.25	34.68
Global ex Asia	USD	1,856.36	503,097.92	66.17	0.00	4.14	5.10	-9.23	17.83	2.95	7.28	-4.84	-2.92	23.47	32.05
Global ex Europe	USD	1,596.20	647,326.96	85.14	0.00	4.40	4.87	-7.39	15.52	-4.81	6.66	-5.51	-9.33	21.77	28.26
Global ex North America	USD	1,455.25	370,913.79	48.79	0.00	3.19	5.52	-10.35	9.12	-12.37	2.48	-7.86	-18.23	20.99	26.36
Global ex United States	USD	1,564.52	411,204.78	54.09	0.00	3.54	5.89	-9.68	10.43	-10.69	2.86	-7.25	-16.52	20.77	25.94
Global ex Japan	USD	934.13	690,609.21	90.84	0.00	-NA-	-NA-	-8.89	16.31	-3.90	7.05	-5.80	-8.66	-NA-	29.11
Global ex Australia	USD	1,026.46	693,058.38	91.16	0.00	-NA-	-NA-	-NA-	15.36	-5.16	5.23	-6.35	-10.36	-NA-	28.50
Global ex Australia Hedged	USD	1,016.44	693,058.38	91.16	0.00	-NA-	-NA-	-8.54	13.94	-6.18	5.06	-5.59	-10.38	-NA-	26.18
Global Dividend+	USD	1,605.86	518,915.75	68.25	0.00	-NA-	5.39	-7.05	17.29	-1.34	7.20	-4.55	-6.48	-NA-	28.10

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FTSE EPRA/NAREIT Developed Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Global	GBP	1,654.41	483,386.36	100.00	0.00	4.57	4.04	-4.61	13.54	-5.42	4.80	-3.40	-10.21	19.33	24.62
Asia	GBP	1,332.75	163,511.67	33.83	0.00	3.78	4.08	-3.68	8.09	-16.78	2.07	-5.40	-20.84	19.29	21.91
Europe	GBP	1,680.01	71,809.40	14.86	0.00	3.31	4.53	-10.82	8.43	-3.48	0.25	-5.50	-12.70	20.90	26.92
North America	GBP	2,063.83	247,555.66	51.21	0.00	6.95	4.01	-2.70	20.11	3.61	8.15	-1.38	-0.17	24.52	33.40
Global ex Asia	GBP	1,902.16	319,874.69	66.17	0.00	4.82	4.08	-5.07	16.87	1.93	6.25	-2.34	-3.36	22.15	30.03
Global ex Europe	GBP	1,635.58	411,576.95	85.14	0.00	5.00	3.85	-3.16	14.58	-5.75	5.64	-3.03	-9.74	20.01	25.18
Global ex North America	GBP	1,491.15	235,830.69	48.79	0.00	3.83	4.49	-6.25	8.23	-13.23	1.50	-5.44	-18.60	17.96	21.40
Global ex United States	GBP	1,603.12	261,448.11	54.09	0.00	4.14	4.86	-5.55	9.52	-11.57	1.88	-4.81	-16.90	17.75	20.98
Global ex Japan	GBP	957.18	439,096.24	90.84	0.00	-NA-	-NA-	-4.72	15.35	-4.84	6.03	-3.32	-9.07	-NA-	26.00
Global Dividend+	GBP	1,830.11	329,931.82	68.25	0.00	-NA-	4.36	-2.79	16.32	-2.31	6.17	-2.04	-6.90	-NA-	25.23
Global	JPY	1,224.56	59,019,648.70	100.00	0.00	1.29	0.32	-15.78	6.94	-11.48	6.57	-6.29	-13.67	22.90	27.97
Asia	JPY	986.47	19,964,157.49	33.83	0.00	0.56	0.36	-14.96	1.80	-22.12	3.79	-8.23	-23.88	23.51	26.67
Europe	JPY	1,243.50	8,767,656.83	14.86	0.00	-0.04	0.80	-21.26	2.12	-9.67	1.94	-8.33	-16.06	24.58	30.66
North America	JPY	1,527.59	30,225,611.52	51.21	0.00	3.64	0.30	-14.09	13.12	-3.03	9.97	-4.33	-4.01	26.56	34.66
Global ex Asia	JPY	1,407.94	39,055,491.21	66.17	0.00	1.49	0.36	-16.18	10.07	-4.60	8.04	-5.26	-7.08	24.74	32.02
Global ex Europe	JPY	1,210.62	50,251,991.88	85.14	0.00	1.74	0.14	-14.49	7.91	-11.79	7.42	-5.92	-13.22	23.42	28.32
Global ex North America	JPY	1,103.72	28,794,037.19	48.79	0.00	0.56	0.76	-17.22	1.93	-18.79	3.21	-8.27	-21.73	22.41	26.21
Global ex United States	JPY	1,186.59	31,921,826.73	54.09	0.00	0.90	1.09	-16.60	3.15	-17.24	3.59	-7.66	-20.10	22.28	25.88
Global ex Japan	JPY	708.48	53,611,993.21	90.84	0.00	-NA-	-NA-	-15.87	8.64	-10.94	7.82	-6.21	-12.57	-NA-	29.29
Global Dividend+	JPY	1,125.01	40,283,429.42	68.25	0.00	-NA-	-NA-	-14.17	9.56	-8.57	7.96	-4.97	-10.48	-NA-	28.06

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FTSE EPRA/NAREIT Developed Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs * - 20 Yrs *	Total Rtn (%) - 10 Yrs * - 10 Yrs *	Total Rtn (%) - 5 Yrs * - 5 Yrs *	Total Rtn (%) - 3 Yrs * - 3 Yrs *	Total Rtn (%) - 1 Yr - 1 Yr	Total Rtn (%) QTD QTD	Total Rtn (%) Nov-11 Nov-11	Total Rtn (%) YTD YTD	10 Yrs Vlty (%) 10 Yrs Vlty (%)	36 M Vlty (%) 36 M Vlty (%)
Global	AUD	1,028.45	740,068.23	131.04	0.00	-NA-	-NA-	-NA-	-NA-	-10.83	0.11	-2.79	-10.00	-NA-	-NA-
Asia	AUD	828.49	250,337.62	44.33	0.00	-NA-	-NA-	-NA-	-NA-	-21.54	-2.50	-4.80	-20.65	-NA-	-NA-
Europe	AUD	1,044.36	109,940.75	19.47	0.00	-NA-	-NA-	-NA-	-NA-	-9.00	-4.24	-4.91	-12.49	-NA-	-NA-
North America	AUD	1,282.96	379,009.62	67.11	0.00	-NA-	-NA-	-NA-	-NA-	-2.32	3.31	-0.75	0.07	-NA-	-NA-
Global ex Asia	AUD	1,182.46	489,730.60	86.71	0.00	-NA-	-NA-	-NA-	-NA-	-3.89	1.49	-1.73	-3.13	-NA-	-NA-
Global ex Europe	AUD	1,016.74	630,127.48	111.57	0.00	-NA-	-NA-	-NA-	-NA-	-11.14	0.90	-2.41	-9.53	-NA-	-NA-
Global ex North America	AUD	926.96	361,058.61	63.93	0.00	-NA-	-NA-	-NA-	-NA-	-18.19	-3.05	-4.84	-18.40	-NA-	-NA-
Global ex United States	AUD	996.57	400,279.06	70.87	0.00	-NA-	-NA-	-NA-	-NA-	-16.62	-2.69	-4.21	-16.70	-NA-	-NA-
Global ex Japan	AUD	595.02	672,259.73	119.03	0.00	-NA-	-NA-	-NA-	-NA-	-10.28	1.28	-2.71	-8.86	-NA-	-NA-
Global Dividend+	AUD	1,191.55	505,128.16	89.44	0.00	-NA-	-NA-	-NA-	-NA-	-7.89	1.42	-1.42	-6.68	-NA-	-NA-
Global ex Australia Hedged	AUD	1,032.81	674,643.82	91.16	0.00	-NA-	-NA-	-8.71	14.85	-4.37	4.77	-5.41	-8.74	-NA-	25.90
Global Hedged	AUD	952.35	740,068.23	100.00	0.00	-NA-	-NA-	-9.75	12.57	-4.25	4.93	-4.74	-8.27	-NA-	24.50

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FTSE EPRA/NAREIT Developed Index Series - Index Performance

Index Description	Curr	Close Value Nov-11	12 Mths Estimated Div Yld (%) Nov-11	Rtn (%) - 20 Yrs *	Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Gross Total Return													
Global	Local	2277.75	4.13	7.81	7.32	-6.53	15.80	-2.70	5.59	-4.64	-7.00	19.57	24.81
Global ex Asia	Local	3056.87	4.14	9.83	8.86	-5.04	22.08	6.30	7.49	-3.58	0.77	22.29	30.19
Global ex Europe	Local	2299.72	3.98	8.21	7.54	-5.72	16.43	-3.12	6.40	-4.68	-6.78	20.53	25.90
Global ex North America	Local	1638.77	4.36	5.52	5.30	-9.06	8.37	-11.95	1.80	-5.96	-15.95	17.75	20.67
Global ex UK	Local	2629.11	-NA-	10.19	7.90	-5.78	16.44	-3.11	5.63	-4.77	-7.24	19.78	24.78
Asia	Local	1388.06	4.11	4.82	4.57	-8.43	6.47	-16.39	2.06	-6.64	-19.08	19.62	22.50
Europe	Local	2208.18	4.95	6.90	6.70	-9.46	12.94	-0.26	1.27	-4.37	-8.18	19.26	23.70
Europe ex UK	Local	2690.27	5.45	7.88	9.12	-5.97	16.46	-2.90	-0.76	-5.58	-11.01	18.30	21.96
Nordic	Local	2996.19	-NA-	6.46	8.49	-4.04	26.95	-0.31	1.43	-4.75	-13.74	25.79	33.39
North America	Local	3597.12	3.91	12.82	9.97	-2.88	25.94	8.52	9.49	-3.34	3.89	24.95	34.13
Price Return													
Global	Local	1360.25	0.00	3.23	2.78	-10.31	10.99	-6.30	5.04	-4.94	-10.10	19.50	24.71
Global ex Europe	Local	1357.13	0.00	3.52	2.89	-9.50	11.73	-6.58	5.85	-4.98	-9.72	20.48	25.87
Global ex Asia	Local	1735.43	0.00	4.27	3.91	-9.21	16.56	2.18	6.90	-3.91	-2.78	22.16	29.96
Global ex North America	Local	1059.95	0.00	1.87	1.44	-12.47	4.09	-15.22	1.32	-6.24	-18.78	17.70	20.59
Global ex UK	Local	1549.98	0.00	5.46	3.23	-9.62	11.60	-6.69	5.10	-5.07	-10.31	19.71	24.68
Asia	Local	911.70	0.00	1.39	0.82	-11.67	2.61	-19.23	1.58	-6.90	-21.51	19.59	22.49
Europe	Local	1379.30	0.00	2.70	2.56	-13.33	7.56	-4.59	0.77	-4.69	-12.01	19.16	23.31
Europe ex UK	Local	1579.71	0.00	3.50	4.39	-10.25	10.50	-7.36	-1.07	-5.87	-15.00	18.18	21.63
Nordic	Local	1814.96	0.00	3.62	3.92	-8.21	21.77	-3.69	1.43	-4.75	-16.67	25.72	33.18
North America	Local	1960.42	0.00	6.25	4.69	-7.22	20.33	4.50	8.88	-3.68	0.48	24.85	34.02

**** 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 331.**

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FTSE EPRA/NAREIT Developed Index Series - Asset Class Comparison

Gross Total Return Index Description	Curr	Close Value Nov-11	12 Mths Estimated Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Global Real Estate **	Local	2277.75	4.13	7.81	7.32	-6.53	15.80	-2.70	5.59	-4.64	-7.00	19.57	24.81
Global FTSE	Local	221.87	2.62	-NA-	3.25	-1.64	11.19	-2.04	6.90	-1.62	-6.68	15.49	17.15
Global JP Morgan Bonds	Local	450.07	-NA-	6.02	4.14	4.31	3.93	3.97	-0.89	-0.12	4.52	3.17	3.56

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

Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Global (%) Weight 30-Nov
Simon Property Group *	US	27,053.79	4.79
Sun Hung Kai Props	HK	17,124.99	3.03
Westfield Group *	AU	14,441.38	2.56
Unibail-Rodamco *	FR	12,623.19	2.24
Mitsubishi Estate	JP	12,593.22	2.23
Public Storage *	US	12,505.67	2.21
Equity Residential Props *	US	12,052.76	2.13
HCP *	US	11,657.66	2.06
Ventas *	US	11,276.13	2.00
Boston Properties *	US	10,316.09	1.83
Mitsui Fudosan	JP	10,273.30	1.82
Vornado Realty Trust *	US	10,189.54	1.80
AMB Property *	US	9,485.89	1.68
Avalonbay Communities *	US	8,722.06	1.54
Host Hotels & Resorts *	US	7,422.59	1.31
Sumitomo Realty & Dev	JP	6,792.67	1.20
Health Care REIT *	US	6,587.62	1.17
Land Securities *	UK	6,249.80	1.11
Stockland Trust Group *	AU	6,164.99	1.09
Westfield Retail Trust	AU	5,943.40	1.05
		219,476.75	**38.86**
			(*)

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	131	289,236.09	51.27%
EPRA/NAREIT Asia	72	191,041.79	33.86%
EPRA/NAREIT Europe	83	83,899.80	14.87%
EPRA/NAREIT Global	**287**	**564,177.68**	**100.00%**
Global Ex Europe	204	480,873.31	85.23%
Global Ex Asia	215	373,731.32	66.24%
Global Ex Nth America	156	275,537.01	48.84%

(*) The Top 20 Constituents represent 38.86% of the market capitalisation of the Developed Index.

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FTSE EPRA/NAREIT Developed Index Series - Top/Bottom Performers

EPRA/NAREIT Global Index - Top 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return Nov-11	Dividend Return Nov-11	Total Return Nov-11
Grainger Plc	Non-Rental	Residential	UK	30.33	0.00	30.33
Canmarc REIT *	Rental	Diversified	CA	22.87	0.00	22.87
Colonia Real Estate	Rental	Residential	DE	10.24	0.00	10.24
Sunstone Hotel Investors *	Rental	Lodging/Resorts	US	9.64	0.00	9.64
DuPont Fabros Technology *	Rental	Specialty	US	8.37	0.00	8.37
RLJ Lodging Trust *	Rental	Lodging/Resorts	US	7.96	0.00	7.96
H & R Real Estate *	Rental	Diversified	CA	7.03	0.40	7.43
Stockland Trust Group *	Non-Rental	Diversified	AU	7.28	0.00	7.28
Boardwalk REIT *	Rental	Residential	CA	6.76	0.31	7.07
Artis Real Estate Investment	Rental	Diversified	CA	6.36	0.68	7.05
Extra Space Storage *	Rental	Self Storage	US	6.97	0.00	6.97
Westfield Group *	Rental	Retail	AU	6.49	0.00	6.49
Chesapeake Lodging Trust *	Rental	Lodging/Resorts	US	6.43	0.00	6.43
New World China Land	Non-Rental	Diversified	HK	3.92	2.31	6.23
CapLease	Rental	Diversified	US	6.14	0.00	6.14
Innvest REIT *	Rental	Lodging/Resorts	CA	4.61	0.81	5.42
Bunnings Warehouse Prop *	Rental	Retail	AU	5.41	0.00	5.41
Link REIT *	Rental	Retail	HK	2.61	2.35	4.96
First Capital Realty	Rental	Retail	CA	4.73	0.00	4.73
Canadian Apartment Props *	Rental	Residential	CA	4.06	0.45	4.50

EPRA/NAREIT Global Index - Bottom 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return Nov-11	Dividend Return Nov-11	Total Return Nov-11
Keppel Land	Non-Rental	Diversified	SG	-14.29	0.00	-14.29
Top REIT *	Rental	Diversified	JP	-14.52	0.00	-14.52
Eurobank Properties Real Estate Investmei	Rental	Diversified	GR	-14.56	0.00	-14.56
Hongkong Land Hldgs	Rental	Office	HK	-14.72	0.00	-14.72
Country Garden Holdings	Non-Rental	Diversified	HK	-15.02	0.00	-15.02
Tokyu REIT *	Rental	Diversified	JP	-15.06	0.00	-15.06
Orient Express Hotel	Rental	Lodging/Resorts	US	-15.71	0.00	-15.71
St Modwen Properties	Rental	Diversified	UK	-16.40	0.00	-16.40
Ivg Immobilien	Non-Rental	Office	DE	-17.49	0.00	-17.49
Agile Property Holdings	Non-Rental	Diversified	HK	-17.57	0.00	-17.57
Shenzhen Investment	Non-Rental	Diversified	HK	-19.05	0.00	-19.05
New World Development	Non-Rental	Diversified	HK	-23.77	3.36	-20.41
Hang Lung Properties	Non-Rental	Diversified	HK	-20.56	0.00	-20.56
Inmobiliaria Colonial S.A.	Rental	Diversified	ES	-20.89	0.00	-20.89
Shimao Property	Non-Rental	Residential	HK	-20.98	0.00	-20.98
Parkway Properties *	Rental	Office	US	-21.32	0.00	-21.32
Development Securities	Non-Rental	Retail	UK	-24.29	0.00	-24.29
IGD	Rental	Retail	IT	-26.20	0.00	-26.20
KWG Property Holdings	Non-Rental	Diversified	HK	-26.61	0.00	-26.61
Beni Stabili *	Rental	Office	IT	-28.56	0.00	-28.56

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Section 3.2

FTSE EPRA/NAREIT Developed Asia Index Series

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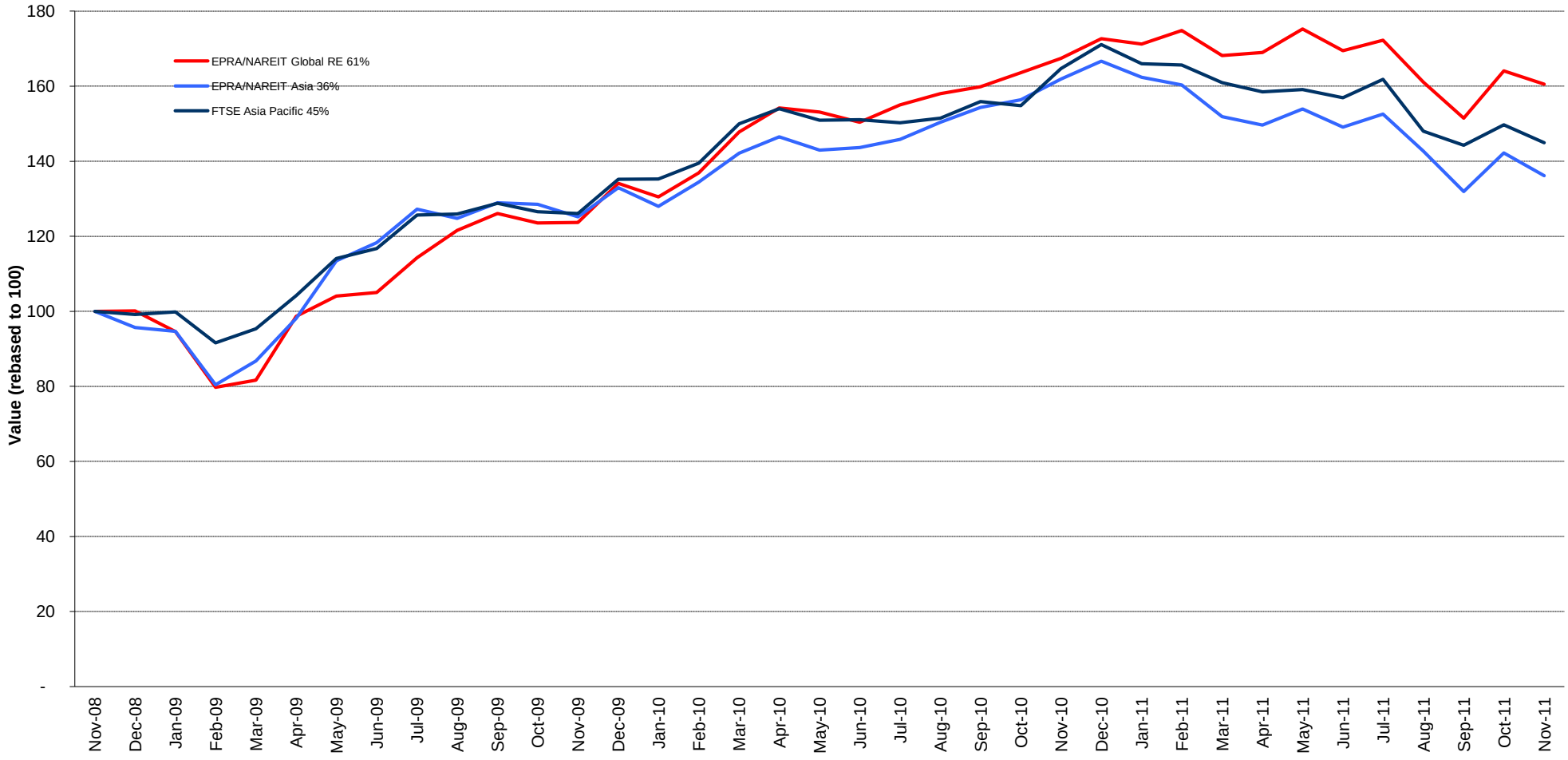
Graph 13: EPRA/NAREIT Developed Asia v EPRA/NAREIT Developed & FTSE Asia Pacific - Total Returns (EUR) Rolling 36 Months Performance



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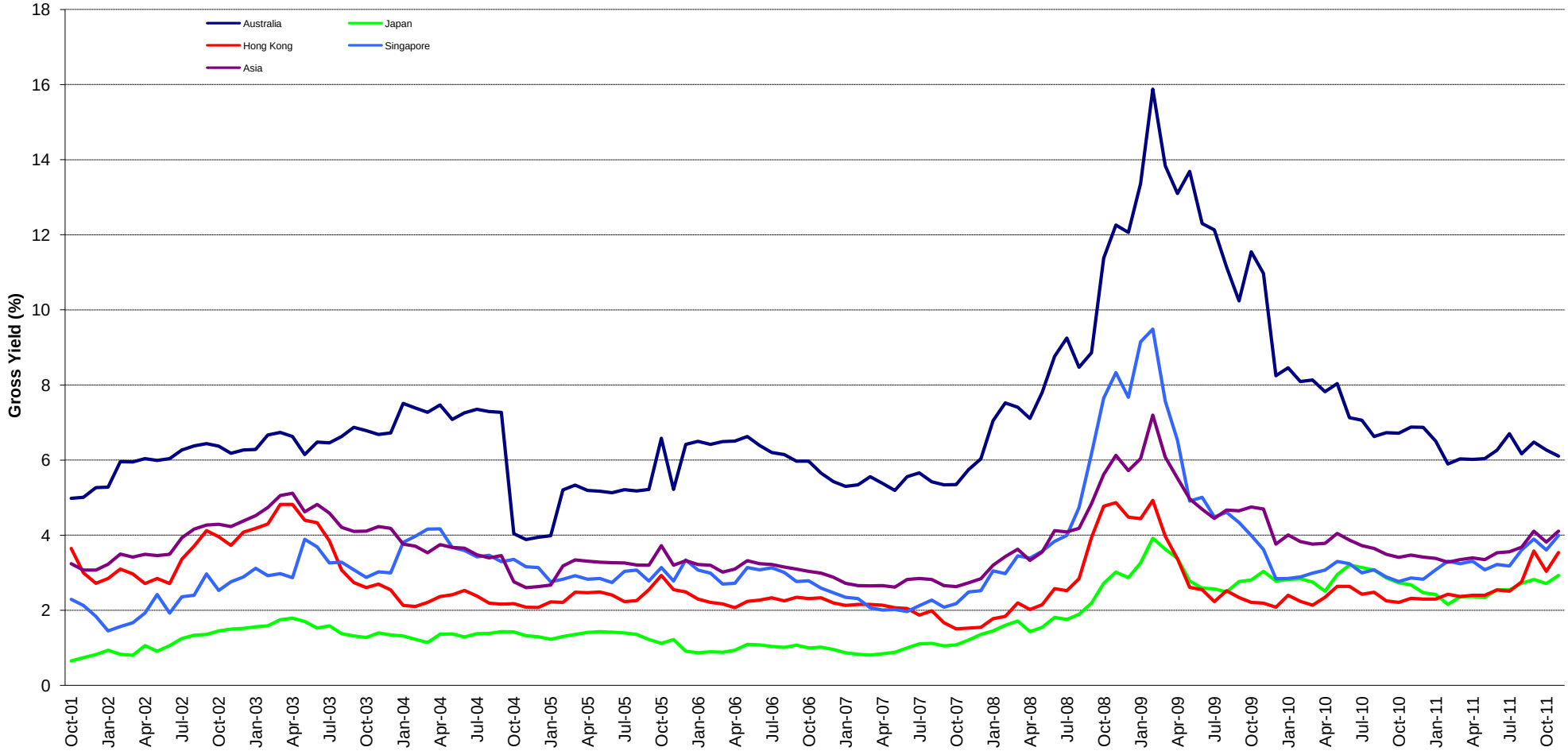
Graph 14: Dividend Yields



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

Ex Date	Description
1 November 2011	Sino Land (Hong Kong): Bonus Issue: 1 for 10 held. New number of shares: 5,786,071,359
25 November 2011	Premier Investment Co. (Japan): New number of shares: 193,100
28 November 2011	New World China Land (Hong Kong): Rights issue: 0.5 for 1 at HKD 1.49. New number of shares: 8,641,656,600

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

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
1 November 2011	Sino Land	Non-Rental	Diversified	HKD	0.350	4.23	8-Dec	Semi-Annual
1 November 2011	Mapletree Industrial Trust *	Rental	Industrial	SGD	0.009	0.00	29-Nov	Dividend
1 November 2011	Suntec REIT *	Rental	Diversified	SGD	0.025	8.62	29-Nov	Quarterly
3 November 2011	China Resources Land	Non-Rental	Residential	HKD	0.095	0.95	18-Nov	Semi-Annual
4 November 2011	Capitamall Trust *	Rental	Retail	SGD	0.010	5.35	6-Jan	Dividend
15 November 2011	Wing Tai Holdings	Non-Rental	Diversified	SGD	0.040	2.82	30-Nov	Annual
22 November 2011	Link REIT *	Rental	Retail	HKD	0.631	2.87	13-Jan	Semi-Annual
24 November 2011	New World Development	Non-Rental	Diversified	HKD	0.280	6.77	December	Semi-Annual
24 November 2011	New World China Land	Non-Rental	Diversified	HKD	0.040	3.33	28-Dec	Semi-Annual
28 November 2011	United Urban Investment *	Rental	Diversified	JPY	2750.000	41.96	December	Semi-Annual
29 November 2011	Kiwi Income Property Trust *	Rental	Diversified	NZD	0.042	9.01	20-Dec	Semi-Annual

** Based on previous period figures

*** Estimated

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

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
12 December 2011	Sun Hung Kai Props	Non-Rental	Diversified	HKD	2.400	2.68	19-Jan	Semi-Annual
23 December 2011	Bunnings Warehouse Prop *	Rental	Retail	AUD	0.0665 ***	7.62	January	Semi-Annual
23 December 2011	CFS Retail Property Trust *	Rental	Retail	AUD	0.062 ***	6.63	January	Semi-Annual
23 December 2011	Cmnwealth Prop Office *	Rental	Office	AUD	0.046 ***	9.58	January	Semi-Annual
23 December 2011	Dexus Property Group *	Rental	Diversified	AUD	0.038 ***	11.33	January	Semi-Annual
23 December 2011	Goodman Group *	Rental	Industrial	AUD	0.0965 ***	44.79	January	Dividend
23 December 2011	ING Office Fund *	Rental	Office	AUD	0.027 ***	18.15	January	Quarterly
23 December 2011	Mirvac Group *	Non-Rental	Diversified	AUD	0.028 ***	19.09	January	Quarterly
23 December 2011	Stockland Trust Group *	Non-Rental	Diversified	AUD	0.17 ***	12.06	January	Semi-Annual
28 December 2011	Tokyo Tatemono	Non-Rental	Office	JPY	8 ***	7.27	January	Semi-Annual
28 December 2011	Nippon Building Fund *	Rental	Office	JPY	15100.000	6.10	January	Semi-Annual
28 December 2011	Japan Prime Realty Inv. *	Rental	Office	JPY	5700.000	7.53	January	Semi-Annual

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT Developed Asia Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Asia Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-11	Dividend Rtn (%) Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Westfield Group *	Rental	Retail	8.20	14,441	2.56	7.56	6.80	-NA-	-NA-	-2.40	-2.97	-7.10	5.81	6.49	0.00	6.49	-11.88	-NA-	21.00	18,330	94
Stockland Trust Group *	Non-Rental	Diversified	3.39	6,165	1.09	3.23	6.99	7.12	4.41	-8.72	-1.91	-1.23	16.49	7.28	0.00	7.28	-2.53	22.19	27.19	9,093	110
Westfield Retail Trust	Rental	Retail	2.55	5,943	1.05	3.11	3.35	-NA-	-NA-	-NA-	-NA-	-1.16	5.37	0.00	0.00	0.00	-0.78	-NA-	-NA-	-NA-	-NA-
GPT Group *	Rental	Diversified	3.14	4,446	0.79	2.33	5.57	-2.14	-9.65	-31.32	-9.99	17.70	1.40	-0.32	0.00	-0.32	11.29	32.12	34.91	6,261	105
Goodman Group *	Rental	Industrial	0.60	3,358	0.59	1.76	5.88	-NA-	-NA-	-28.90	-7.47	-1.56	3.48	-4.80	0.00	-4.80	-5.38	-NA-	60.85	4,494	99
Mirvac Group *	Non-Rental	Diversified	1.27	3,311	0.59	1.73	6.46	-NA-	-0.17	-17.21	2.65	5.63	10.43	1.20	0.00	1.20	8.73	33.92	37.52	4,060	91
Dexus Property Group *	Rental	Diversified	0.87	3,194	0.57	1.67	5.99	-NA-	-NA-	-5.90	7.84	17.54	5.49	1.76	0.00	1.76	12.06	-NA-	16.53	4,688	109
CFS Retail Property Trust *	Rental	Retail	1.84	2,970	0.53	1.55	6.90	-NA-	8.96	2.49	1.90	9.89	5.14	1.10	0.00	48.00	8.18	14.73	12.78	4,226	106
Commonwealth Prop Office *	Rental	Office	0.96	1,795	0.32	0.94	5.73	-NA-	4.33	-1.31	-4.01	23.78	7.26	3.23	0.00	3.23	18.98	17.44	24.31	2,882	119
Charter Hall Office REIT *	Rental	Office	3.43	1,291	0.23	0.68	5.90	-NA-	-10.40	-24.81	4.82	20.77	1.78	0.88	0.00	0.88	20.35	35.52	42.74	-NA-	-NA-
ING Office Fund *	Rental	Office	0.60	1,239	0.22	0.65	6.55	-NA-	2.05	-8.42	-11.63	8.38	-2.46	-4.80	0.00	-4.80	12.48	36.77	60.14	1,940	116
Charter Hall Retail REIT *	Rental	Retail	3.23	745	0.13	0.39	7.68	-NA-	-6.39	-19.73	31.00	12.94	3.19	-1.22	0.00	-1.22	9.86	51.80	76.00	-NA-	-NA-
Bunnings Warehouse Prop *	Rental	Retail	1.76	696	0.12	0.36	6.78	-NA-	10.04	5.40	12.70	4.44	3.24	5.41	0.00	5.41	3.59	17.44	22.54	472	50
FKP Property Group	Non-Rental	Diversified	0.50	333	0.06	0.17	6.06	-NA-	13.46	-22.30	4.81	-37.13	10.00	0.00	0.00	0.00	-40.23	73.10	110.69	288	64
Australia Total				**49,928**	**8.84**	**26.13**	**6.11**														
Kiwi Income Property Trust *	Rental	Diversified	1.03	579	0.10	0.30	6.80	-NA-	7.40	1.94	8.32	11.04	0.14	-2.37	3.93	1.56	11.04	12.94	12.56	184	24
New Zealand Total				**579**	**0.10**	**0.30**	**6.80**														

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

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FTSE EPRA/NAREIT Developed Asia Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Asia Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-11	Dividend Rtn (%) Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Sun Hung Kai Props	Non-Rental	Diversified	93.20	17,125	3.03	8.96	3.00	9.80	7.23	3.40	17.43	-26.67	3.04	-14.02	0.00	-14.02	-27.07	32.59	35.58	15,628	68
Link REIT *	Rental	Retail	27.55	5,921	1.05	3.10	4.38	-NA-	-NA-	15.15	27.69	20.27	14.09	2.61	2.35	4.96	19.08	-NA-	19.97	5,129	64
Hongkong Land Hldgs	Rental	Office	4.52	5,849	1.04	3.06	3.54	9.03	12.46	6.48	27.46	-30.97	0.89	-14.72	0.00	-14.72	-35.18	30.70	38.15	3,319	42
Wharf Holdings	Non-Rental	Diversified	36.55	5,285	0.94	2.77	2.74	-NA-	-NA-	-NA-	-NA-	-27.79	-6.04	-12.98	0.00	-12.98	-36.97	-NA-	-NA-	1,572	22
China Overseas Land	Non-Rental	Residential	12.90	5,031	0.89	2.63	2.33	-NA-	31.60	10.17	10.56	-11.53	13.96	-12.01	0.00	-12.01	-8.21	43.93	42.32	17,549	259
Hang Lung Properties	Non-Rental	Diversified	22.80	4,862	0.86	2.55	3.11	9.63	13.69	8.45	13.98	-34.97	-0.26	-20.56	0.00	-20.56	-35.32	32.20	39.67	5,339	82
Henderson Land Dev	Non-Rental	Diversified	37.30	4,185	0.74	2.19	2.68	8.06	4.94	-0.26	14.91	-30.05	5.22	-13.36	0.00	-13.36	-27.74	33.75	38.59	4,449	79
New World Development	Non-Rental	Diversified	6.35	2,709	0.48	1.42	5.86	2.86	5.62	-8.76	9.80	-51.86	-3.27	-23.77	3.36	-20.41	-49.16	50.02	53.06	4,119	113
Sino Land	Non-Rental	Diversified	9.46	2,615	0.46	1.37	4.32	9.04	18.16	-2.84	27.38	-32.88	3.56	-16.48	3.09	-13.39	-25.03	45.01	53.59	2,759	78
China Resources Land	Non-Rental	Residential	11.40	2,347	0.42	1.23	2.72	-NA-	21.48	9.25	10.73	-15.88	35.39	-1.21	0.82	-0.39	-17.54	52.86	51.82	7,539	239
Hysan Development	Rental	Diversified	24.25	1,826	0.32	0.96	3.09	7.83	15.21	6.00	29.28	-22.48	1.68	-11.66	0.00	-11.66	-31.69	34.42	37.12	1,440	59
Kerry Properties	Non-Rental	Diversified	26.30	1,795	0.32	0.94	3.50	-NA-	16.29	-0.99	18.80	-30.56	4.99	-8.84	0.00	-8.84	-32.79	41.88	47.90	1,793	74
Soho China	Non-Rental	Diversified	5.10	1,011	0.18	0.53	6.69	-NA-	-NA-	-NA-	-NA-	-12.67	2.41	-9.25	0.00	-9.25	-11.76	-NA-	-NA-	1,230	90
Country Garden Holdings	Non-Rental	Diversified	2.66	849	0.15	0.44	4.40	-NA-	-NA-	-NA-	-NA-	-5.34	22.02	-15.02	0.00	-15.02	-10.74	-NA-	-NA-	1,862	163
Shimao Property	Non-Rental	Residential	6.10	825	0.15	0.43	7.70	-NA-	-NA-	-10.55	15.58	-43.94	2.69	-20.98	0.00	-20.98	-44.04	-NA-	68.81	3,387	305
Agile Property Holdings	Non-Rental	Diversified	5.91	784	0.14	0.41	5.72	-NA-	-NA-	-0.48	30.03	-42.68	14.76	-17.57	0.00	-17.57	-45.38	-NA-	79.82	4,219	400
Champion REIT *	Rental	Office	2.98	702	0.12	0.37	7.15	-NA-	-NA-	0.02	41.41	-27.59	-0.67	-8.02	0.00	-8.02	-30.43	-NA-	52.14	511	54
Shui On Land	Non-Rental	Diversified	2.20	548	0.10	0.29	3.41	-NA-	-NA-	-15.12	17.23	-41.37	15.79	-10.20	0.00	-10.20	-39.17	-NA-	66.57	658	89
New World China Land	Non-Rental	Diversified	1.80	446	0.08	0.23	3.74	-NA-	1.03	-11.28	15.69	-30.10	0.64	3.92	2.31	6.23	-33.45	59.80	58.63	280	47
Shenzhen Investment	Non-Rental	Diversified	1.36	344	0.06	0.18	10.29	-NA-	6.46	-8.27	22.47	-45.26	-5.56	-19.05	0.00	-19.05	-44.65	59.97	63.31	190	41
Hopson Development	Non-Rental	Residential	4.47	299	0.05	0.16	3.84	-NA-	16.89	-21.76	14.78	-40.34	0.68	-8.96	0.00	-8.96	-44.48	70.25	89.64	248	62
KWG Property Holdings	Non-Rental	Diversified	2.51	278	0.05	0.15	5.34	-NA-	-NA-	-NA-	-NA-	-56.65	-14.33	-26.61	0.00	-26.61	-57.60	-NA-	-NA-	-NA-	-NA-
Hong Kong Total				**65,635**	**11.62**	**34.36**	**3.54**														

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Capitaland	Non-Rental	Diversified	2.52	4,633	0.82	2.43	2.38	3.06	11.20	-11.21	5.44	-28.53	2.02	-7.69	0.00	-7.69	-30.46	33.89	35.74	6,651	107
City Developments	Non-Rental	Diversified	9.70	3,835	0.68	2.01	0.82	-NA-	-NA-	-NA-	-NA-	-22.34	1.15	-11.09	0.00	-11.09	-21.72	-NA-	-NA-	2,594	50
Ascendas REIT *	Rental	Industrial	2.04	2,461	0.44	1.29	6.44	-NA-	-NA-	2.46	18.31	4.39	2.16	-0.49	0.00	-0.49	4.90	-NA-	24.90	1,814	55
Capitamall Trust *	Rental	Retail	1.75	2,395	0.42	1.25	5.99	-NA-	-NA-	-0.09	12.48	0.52	-2.77	-6.93	0.54	-6.39	-5.15	-NA-	24.68	2,150	67
Global Logistic Properties	Rental	Industrial	1.82	1,940	0.34	1.02	0.00	-NA-	-NA-	-NA-	-NA-	-18.02	9.97	3.41	0.00	3.41	-15.74	-NA-	-NA-	-NA-	-NA-
Suntec REIT *	Rental	Diversified	1.13	1,445	0.26	0.76	8.65	-NA-	-NA-	-0.66	32.76	-13.54	0.46	-8.87	2.04	-6.83	-19.30	-NA-	34.92	1,541	79
CapitaCommercial Trust *	Rental	Office	1.07	1,305	0.23	0.68	7.23	-NA-	-NA-	-6.13	32.59	-23.36	5.45	-5.75	0.00	-5.75	-23.87	-NA-	40.67	1,306	74
CapitaMalls Asia	Non-Rental	Retail	1.27	1,144	0.20	0.60	2.76	-NA-	-NA-	-NA-	-NA-	-35.53	4.10	-6.96	0.00	-6.96	-34.54	-NA-	-NA-	1,304	85
Keppel Land	Non-Rental	Diversified	2.40	1,037	0.18	0.54	3.75	4.62	11.09	-10.29	37.47	-48.42	-7.34	-14.29	0.00	-14.29	-48.96	50.22	69.68	2,082	149
Mapletree Logistics Trust *	Rental	Industrial	0.83	876	0.16	0.46	7.41	-NA-	-NA-	9.87	46.17	-5.16	-0.36	-2.92	0.00	-2.92	-7.62	-NA-	32.81	347	29
Mapletree Industrial Trust *	Rental	Industrial	1.07	754	0.13	0.39	6.97	-NA-	-NA-	-NA-	-NA-	-NA-	-1.84	-8.19	0.00	-8.19	-NA-	-NA-	-NA-	-NA-	-NA-
CDL Hospitality Trusts	Rental	Lodging/Resorts	1.48	616	0.11	0.32	7.20	-NA-	-NA-	-NA-	-NA-	-28.16	-1.99	-9.20	0.00	-9.20	-28.85	-NA-	-NA-	-NA-	-NA-
Wing Tai Holdings	Non-Rental	Diversified	1.07	367	0.07	0.19	6.57	4.32	9.45	-6.79	18.51	-34.62	-9.43	-16.80	3.13	-13.67	-34.62	46.28	53.33	213	43
Yanlord Land Group	Non-Rental	Diversified	1.02	346	0.06	0.18	1.20	-NA-	-NA-	-NA-	-NA-	-37.80	43.66	-0.97	0.00	-0.97	-39.29	-NA-	-NA-	7,310	1,571
Singapore Total				**23,153**	**4.10**	**12.12**	**3.99**														

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

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FTSE EPRA/NAREIT Developed Asia Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Asia Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-11	Dividend Rtn (%) Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Mitsubishi Estate	Non-Rental	Diversified	1262	12,593	2.23	6.59	0.95	0.46	2.65	-14.28	-3.05	-9.77	-0.47	-6.45	0.00	-6.45	-15.41	33.92	32.78	15,077	89
Mitsui Fudosan	Non-Rental	Diversified	1218	10,273	1.82	5.38	1.81	0.10	1.83	-13.63	-4.60	-16.33	-2.01	-7.87	0.00	-7.87	-23.41	33.24	35.30	13,641	99
Sumitomo Realty & Dev	Non-Rental	Diversified	1491	6,793	1.20	3.56	1.34	2.74	8.73	-15.68	3.23	-16.15	-1.06	-9.91	0.00	-9.91	-22.07	45.20	39.99	10,651	116
Nippon Building Fund *	Rental	Office	710000	3,913	0.69	2.05	4.31	-NA-	6.84	-8.79	-4.73	-9.40	-11.14	-6.46	0.00	-6.46	-12.95	20.50	18.95	2,969	56
Japan Real Estate *	Rental	Office	643000	3,010	0.53	1.58	4.90	-NA-	5.89	-7.42	-4.70	-16.46	-14.72	-4.17	0.00	-4.17	-19.93	19.05	19.24	2,841	70
Japan Retail Fund *	Rental	Retail	118300	2,123	0.38	1.11	6.11	-NA-	12.18	2.02	24.63	-6.65	-4.90	-3.11	0.00	-3.11	-19.24	24.80	30.57	2,836	99
United Urban Investment *	Rental	Diversified	82100	1,652	0.29	0.86	6.74	-NA-	-NA-	12.23	39.57	-9.41	4.11	-7.13	3.11	-4.02	-15.61	-NA-	31.59	1,324	60
Aeon Mall Co Ltd	Rental	Retail	1768	1,532	0.27	0.80	1.13	-NA-	-NA-	-9.12	-3.11	-3.92	-1.06	-3.91	0.00	-3.91	-17.98	-NA-	41.34	1,535	74
Japan Prime Realty Inv. *	Rental	Office	188000	1,286	0.23	0.67	6.01	-NA-	-NA-	-8.82	5.86	-6.06	-5.34	-0.74	0.00	-0.74	-22.56	-NA-	34.65	755	44
Nomura Real Estate Office Fund	Rental	Office	396000	1,148	0.20	0.60	7.37	-NA-	-NA-	-11.47	-4.01	-20.09	-13.00	-5.94	0.00	-5.94	-27.45	-NA-	23.26	1,135	73
Tokyu Land	Non-Rental	Diversified	295	1,125	0.20	0.59	2.37	-2.64	5.93	-21.73	5.71	-19.47	4.98	-11.94	0.00	-11.94	-25.98	46.27	46.10	2,556	169
Nomura Real Estate Holdings	Non-Rental	Diversified	1175	856	0.15	0.45	2.13	-NA-	-NA-	-NA-	-NA-	-4.24	-0.51	-8.91	0.00	-8.91	-20.55	-NA-	-NA-	2,521	219
Mori Trust Sogo REIT *	Rental	Office	639000	740	0.13	0.39	6.15	-NA-	-NA-	-4.80	-3.92	-9.51	-10.38	-7.66	0.00	-7.66	-14.74	-NA-	19.23	813	82
Nippon Accommodations Fund *	Rental	Residential	506000	707	0.13	0.37	5.45	-NA-	-NA-	-NA-	-NA-	-NA-	-7.16	-3.25	0.00	-3.25	-NA-	-NA-	-NA-	-NA-	-NA-
Tokyo Tatemono	Non-Rental	Office	220	684	0.12	0.36	1.82	-3.99	5.02	-25.94	-7.22	-30.70	-7.56	-12.35	0.00	-12.35	-40.43	48.81	62.63	2,310	251
ORIX JREIT *	Rental	Office	326000	665	0.12	0.35	7.87	-NA-	-NA-	-7.61	-2.23	-24.62	-8.17	0.15	0.00	0.15	-33.47	-NA-	37.27	1,021	114
NTT Urban Development	Non-Rental	Office	51400	647	0.11	0.34	2.33	-NA-	-NA-	-22.49	-17.59	-28.53	-9.35	-6.20	0.00	-6.20	-34.25	-NA-	31.71	1,039	119
Kenedix Realty Investment *	Rental	Diversified	220200	600	0.11	0.31	9.43	-NA-	-NA-	-11.59	15.44	-28.72	-8.82	-4.22	0.00	-4.22	-37.22	-NA-	51.56	866	107
Top REIT *	Rental	Diversified	344500	511	0.09	0.27	8.17	-NA-	-NA-	-NA-	-NA-	-30.82	-17.68	-14.52	0.00	-14.52	-36.90	-NA-	-NA-	286	42
Premier Investment Co. *	Rental	Diversified	248300	459	0.08	0.24	9.47	-NA-	-NA-	-10.50	23.62	-34.11	-14.88	-7.21	0.00	-7.21	-34.68	-NA-	46.08	513	83
Tokyu REIT *	Rental	Diversified	352500	428	0.08	0.22	6.99	-NA-	-NA-	-10.88	-1.91	-22.85	-15.16	-15.06	0.00	-15.06	-35.75	-NA-	29.40	412	72
Japan Total				**51,747**	**9.16**	**27.09**	**2.93**														

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

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FTSE EPRA/NAREIT Developed Asia Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Asia	EUR	1,489.36	191,041.79	100.00	4.11	6.30	4.56	-4.82	10.84	-15.88	3.19	-4.23	-18.30	19.10	20.11
Pure Asia	EUR	1,544.90	156,010.73	81.66	3.94	6.50	4.95	-4.70	11.26	-17.14	2.52	-4.95	-19.31	19.66	21.02
Asia ex Australia	EUR	1,439.47	141,114.03	73.87	3.40	-NA-	-NA-	-3.15	10.27	-21.67	0.40	-6.54	-23.49	-NA-	22.20
Asia Dividend+	EUR	2,010.26	68,121.76	35.66	6.00	-NA-	-NA-	-0.94	16.85	-12.46	8.51	0.01	-14.52	-NA-	19.72
Australia	EUR	1,482.82	49,927.76	26.13	6.11	8.21	3.17	-9.92	11.07	5.73	11.98	2.95	0.51	20.69	22.75
Pure Australia	EUR	1,153.57	25,935.07	13.58	6.31	6.86	0.61	-15.33	12.12	11.72	13.26	2.11	5.08	24.31	24.28
Japan	EUR	1,617.96	51,747.15	27.09	2.93	1.72	3.24	-7.06	3.19	-10.65	-5.11	-3.14	-18.06	27.98	25.57
Hong Kong	EUR	1,462.12	65,635.12	34.36	3.54	7.87	5.21	1.51	16.01	-29.08	4.22	-9.47	-28.02	28.36	29.27
Singapore	EUR	1,246.42	23,153.18	12.12	3.99	4.17	7.95	-3.05	19.95	-20.66	3.05	-5.42	-21.80	26.67	25.46
New Zealand	EUR	1,620.58	578.59	0.30	6.80	-NA-	-NA-	3.94	19.48	11.35	0.92	0.16	9.28	-NA-	17.34
Asia	USD	1,983.33	257,170.65	100.00	4.11	6.70	9.01	-4.52	13.04	-13.00	3.53	-7.57	-18.02	22.06	26.92
Pure Asia	USD	2,057.22	210,013.64	81.66	3.94	6.90	9.41	-4.40	13.48	-14.32	2.86	-8.26	-19.04	22.64	27.82
Asia ex Australia	USD	1,483.11	189,960.47	73.87	3.40	-NA-	-NA-	-2.85	12.46	-19.00	0.73	-9.80	-23.22	-NA-	28.85
Asia Dividend+	USD	2,235.25	91,702.02	35.66	6.00	-NA-	10.05	-0.64	19.18	-9.47	8.87	-3.48	-14.23	-NA-	26.18
Australia	USD	1,991.50	67,210.18	26.13	6.11	8.66	7.47	-9.64	13.28	9.34	12.35	-0.64	0.86	23.86	27.89
Pure Australia	USD	1,549.30	34,912.46	13.58	6.31	7.30	4.80	-15.07	14.35	15.53	13.64	-1.45	5.44	27.68	30.35
Japan	USD	2,173.01	69,659.35	27.09	2.93	2.15	7.53	-6.77	5.25	-7.60	-4.80	-6.52	-17.77	28.65	28.92
Hong Kong	USD	1,963.71	88,354.63	34.36	3.54	8.32	9.59	1.82	18.32	-26.67	4.57	-12.63	-27.77	30.76	35.47
Singapore	USD	1,674.00	31,167.62	12.12	3.99	4.61	12.45	-2.75	22.33	-17.95	3.39	-8.72	-21.54	30.25	34.11
New Zealand	USD	1,604.96	778.87	0.30	6.80	-NA-	-NA-	6.35	21.85	15.15	1.26	-3.34	9.66	-NA-	23.96
Asia	GBP	2,032.26	163,511.67	100.00	4.11	7.31	7.95	-0.15	12.12	-13.86	2.55	-5.14	-18.39	19.38	22.04
Pure Asia	GBP	2,107.97	133,528.77	81.66	3.94	7.51	8.34	-0.03	12.55	-15.16	1.88	-5.85	-19.41	20.03	23.12
Asia ex Australia	GBP	1,519.70	120,778.76	73.87	3.40	-NA-	-NA-	1.59	11.54	-19.80	-0.23	-7.43	-23.57	-NA-	23.90
Asia Dividend+	GBP	2,547.40	58,305.06	35.66	6.00	-NA-	8.97	3.91	18.20	-10.36	7.84	-0.94	-14.62	-NA-	21.96
Australia	GBP	2,040.64	42,732.91	26.13	6.11	9.29	6.42	-5.51	12.35	8.26	11.27	1.97	0.40	21.59	25.20
Pure Australia	GBP	1,587.53	22,197.69	13.58	6.31	7.92	3.78	-11.19	13.42	14.39	12.56	1.14	4.97	25.88	28.92
Japan	GBP	2,226.62	44,290.11	27.09	2.93	2.74	6.49	-2.51	4.38	-8.51	-5.71	-4.06	-18.15	27.61	25.55
Hong Kong	GBP	2,012.16	56,176.76	34.36	3.54	8.94	8.52	6.48	17.35	-27.39	3.57	-10.33	-28.10	28.66	31.20
Singapore	GBP	1,715.31	19,816.68	12.12	3.99	5.21	11.35	1.70	21.33	-18.76	2.40	-6.32	-21.89	27.57	28.30
New Zealand	GBP	1,959.01	495.21	0.30	6.80	-NA-	-NA-	9.03	20.86	14.02	0.29	-0.80	9.16	-NA-	21.38

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Asia	JPY	1,504.23	19,964,157.49	100.00	4.11	3.98	4.10	-11.84	5.59	-19.38	4.27	-7.98	-21.53	23.54	26.72
Pure Asia	JPY	1,560.27	16,303,358.84	81.66	3.94	4.17	4.48	-11.73	6.00	-20.60	3.59	-8.67	-22.51	24.03	27.47
Asia ex Australia	JPY	1,124.84	14,746,631.09	73.87	3.40	-NA-	-NA-	-10.30	5.05	-24.94	1.45	-10.20	-26.51	-NA-	28.60
Asia Dividend+	JPY	1,565.95	7,118,827.78	35.66	6.00	-NA-	-NA-	-8.25	11.33	-16.10	9.65	-3.90	-17.90	-NA-	25.89
Australia	JPY	1,510.43	5,217,526.40	26.13	6.11	5.89	2.62	-16.57	5.82	1.32	13.15	-1.08	-3.46	25.57	27.63
Pure Australia	JPY	1,175.05	2,710,254.24	13.58	6.31	4.57	0.08	-21.58	6.82	7.06	14.45	-1.89	0.93	28.76	29.05
Japan	JPY	1,657.53	5,407,655.49	27.09	2.93	0.30	2.64	-13.92	-1.69	-14.37	-4.12	-6.93	-21.30	28.35	27.54
Hong Kong	JPY	1,489.35	6,858,969.78	34.36	3.54	5.56	4.65	-5.98	10.52	-32.04	5.31	-13.02	-30.86	32.17	35.97
Singapore	JPY	1,269.63	2,419,542.12	12.12	3.99	1.94	7.38	-10.20	14.27	-23.96	4.13	-9.12	-24.90	32.03	33.50
New Zealand	JPY	1,215.90	60,463.69	0.30	6.80	-NA-	-NA-	-3.73	13.82	6.71	1.98	-3.76	4.96	-NA-	25.46
Australia	AUD	1,285.72	65,424.41	26.13	6.11	7.66	0.40	-14.29	-2.70	2.06	6.29	2.62	0.63	17.46	19.32
Australia Hedged	USD	585.76	67,210.18	8.84	0.00	-NA-	-NA-	-16.14	-5.93	-2.20	5.74	2.17	-3.28	-NA-	19.54
Pure Australia	AUD	999.61	33,984.84	13.58	6.31	6.31	-2.10	-19.45	-1.80	7.84	7.51	1.78	5.21	21.50	21.28
Hong Kong	HKD	1,977.11	687,001.41	34.36	3.54	8.36	9.58	1.81	18.45	-26.57	4.44	-12.51	-27.75	30.70	35.31
Singapore	SGD	1,293.19	39,933.51	12.12	3.99	3.60	8.50	-6.27	15.85	-20.47	1.66	-6.56	-21.52	27.20	28.28
New Zealand	NZD	1,490.97	1,001.76	0.30	6.80	-NA-	-NA-	1.64	8.40	10.15	-0.45	0.96	10.15	-NA-	12.43
Asia 33	EUR	987.91	144,287.71	75.53	4.23	-NA-	-NA-	-3.99	10.97	-13.08	4.15	-2.72	-15.98	-NA-	-NA-
Asia 33	USD	1,308.73	191,585.22	74.50	4.23	-NA-	-NA-	-3.96	11.98	-11.51	2.14	-7.69	-16.36	-NA-	-NA-
Asia 33	GBP	1,354.89	123,071.38	75.27	4.23	-NA-	-NA-	0.64	11.63	-11.83	2.36	-5.08	-16.87	-NA-	-NA-
Asia 33	JPY	997.32	14,943,646.97	74.85	4.23	-NA-	-NA-	-11.23	4.75	-17.88	3.69	-7.87	-19.77	-NA-	-NA-
Asia 33	HKD	1,306.15	1,491,490.92	74.85	4.23	-NA-	-NA-	-3.94	12.14	-11.29	2.11	-7.47	-16.23	-NA-	-NA-
Asia 33	AUD	858.45	192,046.13	100.53	4.23	-NA-	-NA-	-NA-	-NA-	-15.08	-0.23	-2.36	-14.68	-NA-	-NA-

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Asia	AUD	1,263.33	250,337.62	131.04	4.11	-NA-	-NA-	-NA-	-NA-	-18.78	-2.05	-4.54	-18.20	-NA-	-NA-
Pure Asia	AUD	1,310.40	204,433.58	107.01	3.94	-NA-	-NA-	-NA-	-NA-	-20.01	-2.69	-5.26	-19.22	-NA-	-NA-
Asia ex Australia	AUD	944.71	184,913.22	96.79	3.40	-NA-	-NA-	-NA-	-NA-	-24.38	-4.70	-6.84	-23.39	-NA-	-NA-
Asia Dividend+	AUD	1,658.56	89,265.50	46.73	6.00	-NA-	-NA-	-NA-	-NA-	-15.48	3.00	-0.31	-14.42	-NA-	-NA-
Australia	AUD	1,285.72	65,424.41	34.25	6.11	-NA-	-NA-	-NA-	-NA-	2.06	6.29	2.62	0.63	-NA-	-NA-
Pure Australia	AUD	999.61	33,984.84	17.79	6.31	-NA-	-NA-	-NA-	-NA-	7.84	7.51	1.78	5.21	-NA-	-NA-
Japan	AUD	1,384.16	67,808.50	35.49	2.93	-NA-	-NA-	-NA-	-NA-	-13.74	-9.93	-3.46	-17.95	-NA-	-NA-
Hong Kong	AUD	1,250.84	86,007.05	45.02	3.54	-NA-	-NA-	-NA-	-NA-	-31.54	-1.07	-9.77	-27.93	-NA-	-NA-
Singapore	AUD	1,066.30	30,339.49	15.88	3.99	-NA-	-NA-	-NA-	-NA-	-23.40	-2.19	-5.73	-21.71	-NA-	-NA-
New Zealand	AUD	1,224.67	758.18	0.40	6.80	-NA-	-NA-	-NA-	-NA-	7.50	-4.21	-0.17	9.42	-NA-	-NA-

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Asia	EUR	1,486.72	191,041.79	100.00	4.05	-NA-	-NA-	-4.85	10.78	-15.91	3.19	-4.23	-18.34	-NA-	20.11
Pure Asia	EUR	1,541.28	156,010.73	81.66	3.86	-NA-	-NA-	-4.75	11.19	-17.20	2.51	-4.95	-19.37	-NA-	21.02
Asia ex Australia	EUR	1,436.19	141,114.03	73.87	3.33	-NA-	-NA-	-3.20	10.20	-21.72	0.39	-6.54	-23.53	-NA-	22.20
Australia	EUR	1,482.82	49,927.76	26.13	6.11	-NA-	-NA-	-9.92	11.07	5.73	11.98	2.95	0.51	-NA-	44.55
Pure Australia	EUR	1,153.57	25,935.07	13.58	6.31	-NA-	-NA-	-15.33	12.12	11.72	13.26	2.11	5.08	-NA-	24.28
Hong Kong	EUR	1,462.12	65,635.12	34.36	3.54	-NA-	-NA-	1.51	16.01	-29.08	4.22	-9.47	-28.02	-NA-	43.18
Japan	EUR	1,603.07	51,747.15	27.09	2.72	-NA-	-NA-	-7.20	3.00	-10.81	-5.13	-3.15	-18.19	-NA-	35.39
New Zealand	EUR	1,217.50	578.59	0.30	6.80	-NA-	-NA-	-1.93	8.20	11.35	0.92	0.16	9.28	-NA-	24.53
Singapore	EUR	1,268.58	23,153.18	12.12	3.99	-NA-	-NA-	-2.98	19.95	-20.66	3.05	-5.42	-21.80	-NA-	41.35
Asia	USD	1,979.80	257,170.65	100.00	4.05	-NA-	-NA-	-4.56	12.98	-13.05	3.53	-7.57	-18.06	-NA-	26.92
Pure Asia	USD	2,052.40	210,013.64	81.66	3.86	-NA-	-NA-	-4.45	13.40	-14.38	2.85	-8.27	-19.09	-NA-	27.82
Asia ex Australia	USD	1,479.72	189,960.47	73.87	3.33	-NA-	-NA-	-2.90	12.39	-19.05	0.73	-9.80	-23.27	-NA-	28.85
Australia	USD	1,991.50	67,210.18	26.13	6.11	-NA-	-NA-	-9.64	13.28	9.34	12.35	-0.64	0.86	-NA-	27.89
Pure Australia	USD	1,549.30	34,912.46	13.58	6.31	-NA-	-NA-	-15.07	14.35	15.53	13.64	-1.45	5.44	-NA-	30.35
Hong Kong	USD	1,963.71	88,354.63	34.36	3.54	-NA-	-NA-	1.82	18.32	-26.67	4.57	-12.63	-27.77	-NA-	35.47
Japan	USD	2,153.01	69,659.35	27.09	2.72	-NA-	-NA-	-6.92	5.05	-7.76	-4.82	-6.53	-17.91	-NA-	28.92
New Zealand	USD	1,635.17	778.87	0.30	6.80	-NA-	-NA-	4.56	22.14	15.15	1.26	-3.34	9.66	-NA-	23.96
Singapore	USD	1,703.78	31,167.62	12.12	3.99	-NA-	-NA-	-2.68	22.33	-17.95	3.39	-8.72	-21.54	-NA-	34.11
Asia	GBP	2,028.65	163,511.67	100.00	4.05	-NA-	-NA-	-0.19	12.06	-13.90	2.54	-5.15	-18.43	-NA-	22.09
Pure Asia	GBP	2,103.04	133,528.77	81.66	3.86	-NA-	-NA-	-0.08	12.47	-15.22	1.87	-5.86	-19.46	-NA-	23.12
Asia ex Australia	GBP	1,516.23	120,778.76	73.87	3.33	-NA-	-NA-	1.54	11.47	-19.85	-0.23	-7.43	-23.61	-NA-	23.90
Australia	GBP	2,040.64	42,732.91	26.13	6.11	-NA-	-NA-	-5.51	12.35	8.26	11.27	1.97	0.40	-NA-	25.22
Pure Australia	GBP	1,587.53	22,197.69	13.58	6.31	-NA-	-NA-	-11.19	13.42	14.39	12.56	1.14	4.97	-NA-	28.92
Hong Kong	GBP	2,012.16	56,176.76	34.36	3.54	-NA-	-NA-	6.48	17.35	-27.39	3.57	-10.33	-28.10	-NA-	31.21
Japan	GBP	2,206.13	44,290.11	27.09	2.72	-NA-	-NA-	-2.66	4.19	-8.67	-5.73	-4.07	-18.28	-NA-	25.54
New Zealand	GBP	1,675.51	495.21	0.30	6.80	-NA-	-NA-	5.58	14.28	14.02	0.29	-0.80	9.16	-NA-	21.57
Singapore	GBP	1,745.81	19,816.68	12.12	3.99	-NA-	-NA-	1.77	21.33	-18.76	2.40	-6.32	-21.89	-NA-	28.31

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FTSE EPRA/NAREIT Developed Asia Index Series - Index Performance

Net Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Asia	JPY	1,501.56	19,964,157.49	100.00	4.05	-NA-	-NA-	-11.87	5.54	-19.42	4.27	-7.98	-21.57	-NA-	26.72
Pure Asia	JPY	1,556.62	16,303,358.84	81.66	3.86	-NA-	-NA-	-11.78	5.93	-20.65	3.58	-8.67	-22.56	-NA-	27.46
Asia ex Australia	JPY	1,122.28	14,746,631.09	73.87	3.33	-NA-	-NA-	-10.34	4.98	-24.99	1.44	-10.20	-26.55	-NA-	28.60
Australia	JPY	1,510.43	5,217,526.40	26.13	6.11	-NA-	-NA-	-16.57	5.82	1.32	13.15	-1.08	-3.46	-NA-	29.65
Pure Australia	JPY	1,175.05	2,710,254.24	13.58	6.31	-NA-	-NA-	-21.58	6.82	7.06	14.45	-1.89	0.93	-NA-	29.05
Hong Kong	JPY	1,489.35	6,858,969.78	34.36	3.54	-NA-	-NA-	-5.98	10.52	-32.04	5.31	-13.02	-30.86	-NA-	36.26
Japan	JPY	1,642.27	5,407,655.49	27.09	2.72	-NA-	-NA-	-14.05	-1.87	-14.52	-4.14	-6.94	-21.43	-NA-	27.53
New Zealand	JPY	1,240.18	60,463.69	0.30	6.80	-NA-	-NA-	-3.43	14.14	6.71	1.98	-3.76	4.96	-NA-	26.19
Singapore	JPY	1,292.21	2,419,542.12	12.12	3.99	-NA-	-NA-	-10.14	14.27	-23.96	4.13	-9.12	-24.90	-NA-	34.01
Australia	AUD	1,285.72	65,424.41	26.13	6.11	-NA-	-NA-	-14.29	-2.70	2.06	6.29	2.62	0.63	-NA-	19.32
Pure Australia	AUD	999.61	33,984.84	13.58	6.31	-NA-	-NA-	-19.45	-1.80	7.84	7.51	1.78	5.21	-NA-	21.28
Hong Kong	HKD	1,977.11	687,001.41	34.36	3.54	-NA-	-NA-	1.81	18.45	-26.57	4.44	-12.51	-27.75	-NA-	35.31
New Zealand	NZD	1,519.04	1,001.76	0.30	6.80	-NA-	-NA-	1.93	8.65	10.15	-0.45	0.96	10.15	-NA-	12.46
Singapore	SGD	1,316.19	39,933.51	12.12	3.99	-NA-	-NA-	-6.21	15.85	-20.47	1.66	-6.56	-21.52	-NA-	28.28

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FTSE EPRA/NAREIT Developed Asia Index Series - Index Performance

Net Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Asia	AUD	1,261.09	250,337.62	131.04	4.05	-NA-	-NA-	-NA-	-NA-	-18.82	-2.05	-4.55	-18.24	-NA-	-NA-
Pure Asia	AUD	1,307.33	204,433.58	107.01	3.86	-NA-	-NA-	-NA-	-NA-	-20.07	-2.70	-5.26	-19.27	-NA-	-NA-
Asia ex Australia	AUD	942.55	184,913.22	96.79	3.33	-NA-	-NA-	-NA-	-NA-	-24.43	-4.71	-6.85	-23.43	-NA-	-NA-
Australia	AUD	1,285.72	65,424.41	34.25	6.11	-NA-	-NA-	-NA-	-NA-	2.06	6.29	2.62	0.63	-NA-	-NA-
Pure Australia	AUD	999.61	33,984.84	17.79	6.31	-NA-	-NA-	-NA-	-NA-	7.84	7.51	1.78	5.21	-NA-	-NA-
Hong Kong	AUD	1,250.84	86,007.05	45.02	3.54	-NA-	-NA-	-NA-	-NA-	-31.54	-1.07	-9.77	-27.93	-NA-	-NA-
Japan	AUD	1,371.42	67,808.50	35.49	2.72	-NA-	-NA-	-NA-	-NA-	-13.89	-9.95	-3.46	-18.09	-NA-	-NA-
New Zealand	AUD	1,041.57	758.18	0.40	6.80	-NA-	-NA-	-NA-	-NA-	7.50	-4.20	-0.17	9.42	-NA-	-NA-
Singapore	AUD	1,085.27	30,339.49	15.88	3.99	-NA-	-NA-	-NA-	-NA-	-23.40	-2.18	-5.72	-21.71	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Asia Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Asia	EUR	977.57	191,041.79	100.00	0.00	2.81	0.82	-8.18	6.86	-18.73	2.72	-4.49	-20.75	19.09	20.15
Pure Asia	EUR	1,044.11	156,010.73	81.66	0.00	3.15	1.49	-7.71	7.64	-19.81	1.94	-5.26	-21.55	19.60	20.91
Asia ex Australia	EUR	1,220.24	141,114.03	73.87	0.00	-NA-	-NA-	-5.62	7.25	-23.78	-0.17	-6.88	-25.43	-NA-	22.12
Asia Dividend+	EUR	1,568.36	68,121.76	35.66	0.00	-NA-	-NA-	-5.48	11.64	-15.83	8.08	-0.13	-17.35	-NA-	19.79
Australia	EUR	688.19	49,927.76	26.13	0.00	1.11	-3.35	-15.75	3.64	-0.48	11.83	2.95	-4.06	20.64	22.70
Pure Australia	EUR	535.06	25,935.07	13.58	0.00	-0.16	-5.75	-20.83	4.59	4.91	12.99	2.11	1.11	24.38	24.28
Japan	EUR	1,348.29	51,747.15	27.09	0.00	0.53	1.50	-9.09	0.47	-12.88	-5.39	-3.25	-19.94	27.94	25.59
Hong Kong	EUR	1,050.05	65,635.12	34.36	0.00	4.74	2.35	-1.21	13.11	-30.91	3.48	-9.96	-29.78	28.31	29.19
Singapore	EUR	853.83	23,153.18	12.12	0.00	1.43	4.25	-6.57	15.27	-23.26	2.32	-5.71	-24.33	26.30	24.78
New Zealand	EUR	1,006.17	578.59	0.30	0.00	-NA-	-NA-	-3.62	10.89	4.09	-2.41	-3.15	2.16	-NA-	16.67
Asia	USD	1,300.65	257,170.65	100.00	0.00	3.19	5.10	-7.90	8.99	-15.96	3.06	-7.82	-20.47	22.03	26.89
Pure Asia	USD	1,389.18	210,013.64	81.66	0.00	3.53	5.79	-7.43	9.78	-17.07	2.28	-8.57	-21.28	22.54	27.65
Asia ex Australia	USD	1,257.27	189,960.47	73.87	0.00	-NA-	-NA-	-5.33	9.38	-21.18	0.16	-10.13	-25.18	-NA-	28.74
Asia Dividend+	USD	1,743.89	91,702.02	35.66	0.00	-NA-	5.16	-5.19	13.86	-12.96	8.44	-3.61	-17.06	-NA-	26.17
Australia	USD	924.27	67,210.18	26.13	0.00	1.53	0.67	-15.49	5.70	2.92	12.20	-0.64	-3.73	23.80	27.78
Pure Australia	USD	718.62	34,912.46	13.58	0.00	0.26	-1.83	-20.58	6.67	8.49	13.36	-1.45	1.46	27.63	30.07
Japan	USD	1,810.83	69,659.35	27.09	0.00	0.95	5.73	-8.81	2.47	-9.91	-5.08	-6.62	-19.67	28.60	28.88
Hong Kong	USD	1,410.27	88,354.63	34.36	0.00	5.17	6.61	-0.91	15.36	-28.55	3.82	-13.10	-29.54	30.68	35.39
Singapore	USD	1,146.74	31,167.62	12.12	0.00	1.85	8.59	-6.28	17.57	-20.64	2.66	-9.00	-24.07	29.84	33.54
New Zealand	USD	996.47	778.87	0.30	0.00	-NA-	-NA-	-3.32	13.10	7.65	-2.09	-6.53	2.51	-NA-	24.54
Asia	GBP	1,332.75	163,511.67	100.00	0.00	3.78	4.08	-3.68	8.09	-16.78	2.07	-5.40	-20.84	19.29	21.91
Pure Asia	GBP	1,423.46	133,528.77	81.66	0.00	4.13	4.76	-3.19	8.88	-17.89	1.31	-6.16	-21.64	19.90	22.89
Asia ex Australia	GBP	1,288.29	120,778.76	73.87	0.00	-NA-	-NA-	-1.00	8.49	-21.95	-0.79	-7.77	-25.52	-NA-	23.78
Asia Dividend+	GBP	1,987.42	58,305.06	35.66	0.00	-NA-	4.14	-0.85	12.93	-13.81	7.41	-1.08	-17.44	-NA-	21.80
Australia	GBP	947.08	42,732.91	26.13	0.00	2.11	-0.31	-11.62	4.83	1.91	11.13	1.97	-4.17	21.34	24.75
Pure Australia	GBP	736.35	22,197.69	13.58	0.00	0.84	-2.79	-16.95	5.80	7.42	12.28	1.14	1.00	25.73	28.42
Japan	GBP	1,855.51	44,290.11	27.09	0.00	1.53	4.70	-4.63	1.63	-10.80	-5.99	-4.17	-20.03	27.53	25.47
Hong Kong	GBP	1,445.06	56,176.76	34.36	0.00	5.78	5.57	3.63	14.41	-29.25	2.83	-10.82	-29.86	28.56	31.04
Singapore	GBP	1,175.03	19,816.68	12.12	0.00	2.44	7.53	-1.99	16.60	-21.42	1.68	-6.61	-24.41	27.28	28.04
New Zealand	GBP	1,216.29	495.21	0.30	0.00	-NA-	-NA-	1.10	12.17	6.59	-3.02	-4.07	2.05	-NA-	21.69

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Asia	JPY	986.47	19,964,157.49	100.00	0.00	0.56	0.36	-14.96	1.80	-22.12	3.79	-8.23	-23.88	23.51	26.67
Pure Asia	JPY	1,053.61	16,303,358.84	81.66	0.00	0.89	1.03	-14.52	2.55	-23.15	3.01	-8.97	-24.66	23.94	27.28
Asia ex Australia	JPY	953.56	14,746,631.09	73.87	0.00	-NA-	-NA-	-12.58	2.18	-26.95	0.87	-10.52	-28.38	-NA-	28.48
Asia Dividend+	JPY	1,221.72	7,118,827.78	35.66	0.00	-NA-	-NA-	-12.45	6.36	-19.34	9.21	-4.04	-20.62	-NA-	25.85
Australia	JPY	701.00	5,217,526.40	26.13	0.00	-1.06	-3.87	-21.97	-1.27	-4.63	13.00	-1.08	-7.85	25.47	27.44
Pure Australia	JPY	545.03	2,710,254.24	13.58	0.00	-2.30	-6.26	-26.67	-0.36	0.54	14.17	-1.88	-2.89	28.66	28.75
Japan	JPY	1,383.83	5,407,655.49	27.09	0.00	-0.87	0.92	-15.79	-4.28	-16.52	-4.40	-7.04	-23.11	28.29	27.44
Hong Kong	JPY	1,069.60	6,858,969.78	34.36	0.00	2.49	1.81	-8.50	7.76	-33.79	4.56	-13.49	-32.55	32.10	35.89
Singapore	JPY	869.73	2,419,542.12	12.12	0.00	-0.75	3.70	-13.46	9.82	-26.46	3.39	-9.40	-27.32	31.64	33.04
New Zealand	JPY	754.91	60,463.69	0.30	0.00	-NA-	-NA-	-10.73	5.65	-0.24	-1.39	-6.94	-1.88	-NA-	25.39
Australia	AUD	596.66	65,424.41	26.13	0.00	0.59	-5.95	-19.83	-9.20	-3.92	6.15	2.62	-3.94	17.31	19.22
Australia Hedged	USD	377.79	67,210.18	26.13	0.00	-NA-	-NA-	-21.62	-12.35	-8.04	5.59	2.17	-7.69	-NA-	19.48
Pure Australia	AUD	463.84	33,984.84	13.58	0.00	-0.67	-8.29	-24.66	-8.37	1.28	7.25	1.78	1.24	21.55	21.32
Hong Kong	HKD	1,420.29	687,001.41	34.36	0.00	5.22	6.60	-0.91	15.48	-28.46	3.70	-12.98	-29.52	30.63	35.23
Singapore	SGD	887.52	39,933.51	12.12	0.00	0.87	4.80	-9.67	11.34	-23.08	0.94	-6.85	-24.05	26.82	27.68
New Zealand	NZD	925.72	1,001.76	0.30	0.00	-NA-	-NA-	-5.75	0.66	3.00	-3.74	-2.37	3.00	-NA-	12.57
Asia 33	EUR	774.13	144,287.71	75.53	0.00	-NA-	-NA-	-7.49	6.87	-16.24	3.62	-3.02	-18.62	-NA-	-NA-
Asia 33	USD	1,025.52	191,585.22	74.50	0.00	-NA-	-NA-	-7.46	7.84	-14.72	1.62	-7.98	-18.99	-NA-	-NA-
Asia 33	GBP	1,061.69	123,071.38	75.27	0.00	-NA-	-NA-	-3.03	7.50	-15.03	1.84	-5.37	-19.48	-NA-	-NA-
Asia 33	JPY	781.50	14,943,646.97	74.85	0.00	-NA-	-NA-	-14.47	0.88	-20.86	3.16	-8.16	-22.29	-NA-	-NA-
Asia 33	HKD	1,023.49	1,491,490.92	74.85	0.00	-NA-	-NA-	-7.44	8.00	-14.51	1.59	-7.76	-18.86	-NA-	-NA-
Asia 33	AUD	672.68	192,046.13	25.41	0.00	-NA-	-NA-	-NA-	-NA-	-18.17	-0.74	-2.67	-17.36	-NA-	-NA-

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Asia	AUD	828.49	250,337.62	131.04	0.00	-NA-	-NA-	-NA-	-NA-	-21.54	-2.50	-4.80	-20.65	-NA-	-NA-
Pure Asia	AUD	884.88	204,433.58	107.01	0.00	-NA-	-NA-	-NA-	-NA-	-22.58	-3.23	-5.57	-21.46	-NA-	-NA-
Asia ex Australia	AUD	800.85	184,913.22	96.79	0.00	-NA-	-NA-	-NA-	-NA-	-26.41	-5.24	-7.18	-25.34	-NA-	-NA-
Asia Dividend+	AUD	1,293.97	89,265.50	46.73	0.00	-NA-	-NA-	-NA-	-NA-	-18.74	2.59	-0.45	-17.24	-NA-	-NA-
Australia	AUD	596.66	65,424.41	34.25	0.00	-NA-	-NA-	-NA-	-NA-	-3.92	6.15	2.62	-3.94	-NA-	-NA-
Pure Australia	AUD	463.84	33,984.84	17.79	0.00	-NA-	-NA-	-NA-	-NA-	1.28	7.25	1.78	1.24	-NA-	-NA-
Japan	AUD	1,153.46	67,808.50	35.49	0.00	-NA-	-NA-	-NA-	-NA-	-15.90	-10.20	-3.56	-19.84	-NA-	-NA-
Hong Kong	AUD	898.31	86,007.05	45.02	0.00	-NA-	-NA-	-NA-	-NA-	-33.30	-1.77	-10.26	-29.69	-NA-	-NA-
Singapore	AUD	730.45	30,339.49	15.88	0.00	-NA-	-NA-	-NA-	-NA-	-25.91	-2.87	-6.02	-24.23	-NA-	-NA-
New Zealand	AUD	760.36	758.18	0.40	0.00	-NA-	-NA-	-NA-	-NA-	0.49	-7.37	-3.47	2.29	-NA-	-NA-

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

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

Gross Total Return Index Description	Curr	Close Value 30-Nov	12 Mths Estimated Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs	Total Rtn (%) - 10 Yrs	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) 30-Nov	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Asia Real Estate **	Local	1,388.06	4.11	4.82	4.57	-8.43	6.47	-16.39	2.06	-6.64	-19.08	19.62	22.50
Asia FTSE	Local	224.21	2.40	-NA-	4.10	-4.13	8.62	-12.60	0.23	-5.21	-15.26	16.39	16.46
Japan Real Estate **	JPY	1,657.53	2.93	0.30	2.64	-13.92	-1.69	-14.37	-4.12	-6.93	-21.30	28.35	27.54
Japan FTSE	JPY	62.99	1.99	-NA-	-2.28	-13.39	-2.72	-15.82	-4.01	-4.83	-18.00	17.96	18.25
Japan JP Morgan Bonds	JPY	250.43	-NA-	3.91	1.66	2.32	2.29	2.28	-0.19	-0.02	1.57	2.04	1.96
Australia Real Estate **	AUD	1,285.72	6.11	7.66	0.40	-14.29	-2.70	2.06	6.29	2.62	0.63	17.46	19.32
Australia FTSE	AUD	937.82	4.16	-NA-	6.78	-1.25	7.59	-7.01	3.45	-3.59	-9.49	13.47	15.14
Australia JP Morgan Bonds	AUD	826.88	-NA-	7.88	6.45	7.61	6.25	13.35	2.65	3.50	13.46	3.98	4.93
Hong Kong Real Estate **	HKD	1,977.11	3.54	8.36	9.58	1.81	18.45	-26.57	4.44	-12.51	-27.75	30.70	35.31
Hong Kong FTSE	HKD	1,517.72	1.94	-NA-	10.65	5.35	19.45	-18.36	4.49	-7.56	-18.13	23.16	25.39
Hong Kong JP Morgan Bonds	HKD	171.24	-NA-	-NA-	4.60	4.66	2.69	4.88	-0.09	0.43	5.60	3.62	2.53
Singapore Real Estate **	SGD	1,293.19	3.99	3.60	8.50	-6.27	15.85	-20.47	1.66	-6.56	-21.52	27.20	28.28
Singapore FTSE	SGD	488.71	2.74	-NA-	9.41	1.86	19.15	-13.69	0.24	-5.81	-15.27	21.23	23.89
Singapore JP Morgan Bonds	SGD	165.22	-NA-	-NA-	3.99	4.61	3.76	5.43	-0.55	0.29	6.85	3.67	3.44
New Zealand Real Estate **	NZD	1,490.97	6.80	-NA-	-NA-	1.64	8.40	10.15	-0.45	0.96	10.15	-NA-	12.43
New Zealand FTSE	NZD	181.70	4.56	-NA-	3.79	-3.18	7.11	1.89	-5.49	-1.91	1.71	13.41	11.29
New Zealand JP Morgan Bonds	NZD	345.67	-NA-	7.77	7.32	8.26	7.77	13.51	2.59	2.61	13.46	3.58	4.67

**** 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 331.**

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

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

Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Asia (%) Weight 30-Nov
Sun Hung Kai Props	Non-Rental	Diversified	HK	17,125	8.96
Westfield Group *	Rental	Retail	AU	14,441	7.56
Mitsubishi Estate	Non-Rental	Diversified	JP	12,593	6.59
Mitsui Fudosan	Non-Rental	Diversified	JP	10,273	5.38
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	6,793	3.56
Stockland Trust Group *	Non-Rental	Diversified	AU	6,165	3.23
Westfield Retail Trust	Rental	Retail	AU	5,943	3.11
Link REIT *	Rental	Retail	HK	5,921	3.10
Hongkong Land Hldgs	Rental	Office	HK	5,849	3.06
Wharf Holdings	Non-Rental	Diversified	HK	5,285	2.77
China Overseas Land	Non-Rental	Residential	HK	5,031	2.63
Hang Lung Properties	Non-Rental	Diversified	HK	4,862	2.55
Capitaland	Non-Rental	Diversified	SG	4,633	2.43
GPT Group *	Rental	Diversified	AU	4,446	2.33
Henderson Land Dev	Non-Rental	Diversified	HK	4,185	2.19
Nippon Building Fund *	Rental	Office	JP	3,913	2.05
City Developments	Non-Rental	Diversified	SG	3,835	2.01
Goodman Group *	Rental	Industrial	AU	3,358	1.76
Mirvac Group *	Non-Rental	Diversified	AU	3,311	1.73
Dexus Property Group *	Rental	Diversified	AU	3,194	1.67
				131,159.26	**68.65**
					(*)

Country Breakdown:

Country Index	Number of Constituents 30-Nov	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Asia (%) Weight 30-Nov
EPRA/NAREIT Australia	14	49,928	26.13%
EPRA/NAREIT Japan	21	51,747	27.09%
EPRA/NAREIT Hong Kong	22	65,635	34.36%
EPRA/NAREIT Singapore	14	23,153	12.12%
EPRA/NAREIT New Zealand	1	579	0.30%
EPRA/NAREIT Asia	**72**	**191,042**	**100.00%**

(*) The Top 20 Constituents represent 68.65% of the market capitalisation of the Developed Asia Index.

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

EPRA/NAREIT Asia Index - Top 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return Nov-11	Dividend Return Nov-11	Total Return Nov-11	
Stockland Trust Group *	Non-Rental	Diversified	AU	7.28	0.00	7.28	▲
Westfield Group *	Rental	Retail	AU	6.49	0.00	6.49	▲
New World China Land	Non-Rental	Diversified	HK	3.92	2.31	6.23	▲
Bunnings Warehouse Prop *	Rental	Retail	AU	5.41	0.00	5.41	▲
Link REIT *	Rental	Retail	HK	2.61	2.35	4.96	▲
Global Logistic Properties	Rental	Industrial	SG	3.41	0.00	3.41	▲
Commonwealth Prop Office *	Rental	Office	AU	3.23	0.00	3.23	▲
Dexus Property Group *	Rental	Diversified	AU	1.76	0.00	1.76	▲
Kiwi Income Property Trust *	Rental	Diversified	NZ	-2.37	3.93	1.56	▲
Mirvac Group *	Non-Rental	Diversified	AU	1.20	0.00	1.20	▲
CFS Retail Property Trust *	Rental	Retail	AU	1.10	0.00	1.10	▲
Charter Hall Office REIT *	Rental	Office	AU	0.88	0.00	0.88	▲
ORIX JREIT *	Rental	Office	JP	0.15	0.00	0.15	▲
Westfield Retail Trust	Rental	Retail	AU	0.00	0.00	0.00	▲
FKP Property Group	Non-Rental	Diversified	AU	0.00	0.00	0.00	▲
GPT Group *	Rental	Diversified	AU	-0.32	0.00	-0.32	▼
China Resources Land	Non-Rental	Residential	HK	-1.21	0.82	-0.39	▼
Ascendas REIT *	Rental	Industrial	SG	-0.49	0.00	-0.49	▼
Japan Prime Realty Inv. *	Rental	Office	JP	-0.74	0.00	-0.74	▼
Yanlord Land Group	Non-Rental	Diversified	SG	-0.97	0.00	-0.97	▼

EPRA/NAREIT Asia Index - Bottom 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return Nov-11	Dividend Return Nov-11	Total Return Nov-11	
Hysan Development	Rental	Diversified	HK	-11.66	0.00	-11.66	▼
Tokyu Land	Non-Rental	Diversified	JP	-11.94	0.00	-11.94	▼
China Overseas Land	Non-Rental	Residential	HK	-12.01	0.00	-12.01	▼
Tokyo Tatemono	Non-Rental	Office	JP	-12.35	0.00	-12.35	▼
Wharf Holdings	Non-Rental	Diversified	HK	-12.98	0.00	-12.98	▼
Henderson Land Dev	Non-Rental	Diversified	HK	-13.36	0.00	-13.36	▼
Sino Land	Non-Rental	Diversified	HK	-16.48	3.09	-13.39	▼
Wing Tai Holdings	Non-Rental	Diversified	SG	-16.80	3.13	-13.67	▼
Sun Hung Kai Props	Non-Rental	Diversified	HK	-14.02	0.00	-14.02	▼
Keppel Land	Non-Rental	Diversified	SG	-14.29	0.00	-14.29	▼
Top REIT *	Rental	Diversified	JP	-14.52	0.00	-14.52	▼
Hongkong Land Hldgs	Rental	Office	HK	-14.72	0.00	-14.72	▼
Country Garden Holdings	Non-Rental	Diversified	HK	-15.02	0.00	-15.02	▼
Tokyu REIT *	Rental	Diversified	JP	-15.06	0.00	-15.06	▼
Agile Property Holdings	Non-Rental	Diversified	HK	-17.57	0.00	-17.57	▼
Shenzhen Investment	Non-Rental	Diversified	HK	-19.05	0.00	-19.05	▼
New World Development	Non-Rental	Diversified	HK	-23.77	3.36	-20.41	▼
Hang Lung Properties	Non-Rental	Diversified	HK	-20.56	0.00	-20.56	▼
Shimao Property	Non-Rental	Residential	HK	-20.98	0.00	-20.98	▼
KWG Property Holdings	Non-Rental	Diversified	HK	-26.61	0.00	-26.61	▼

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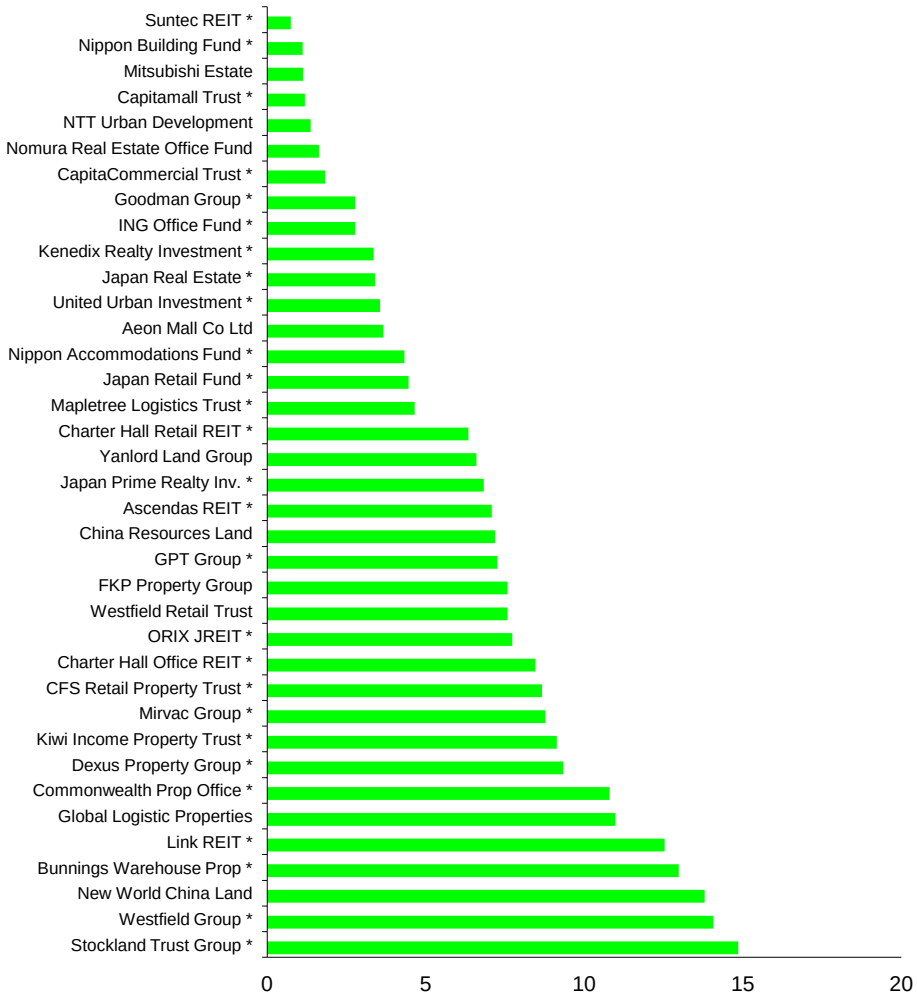

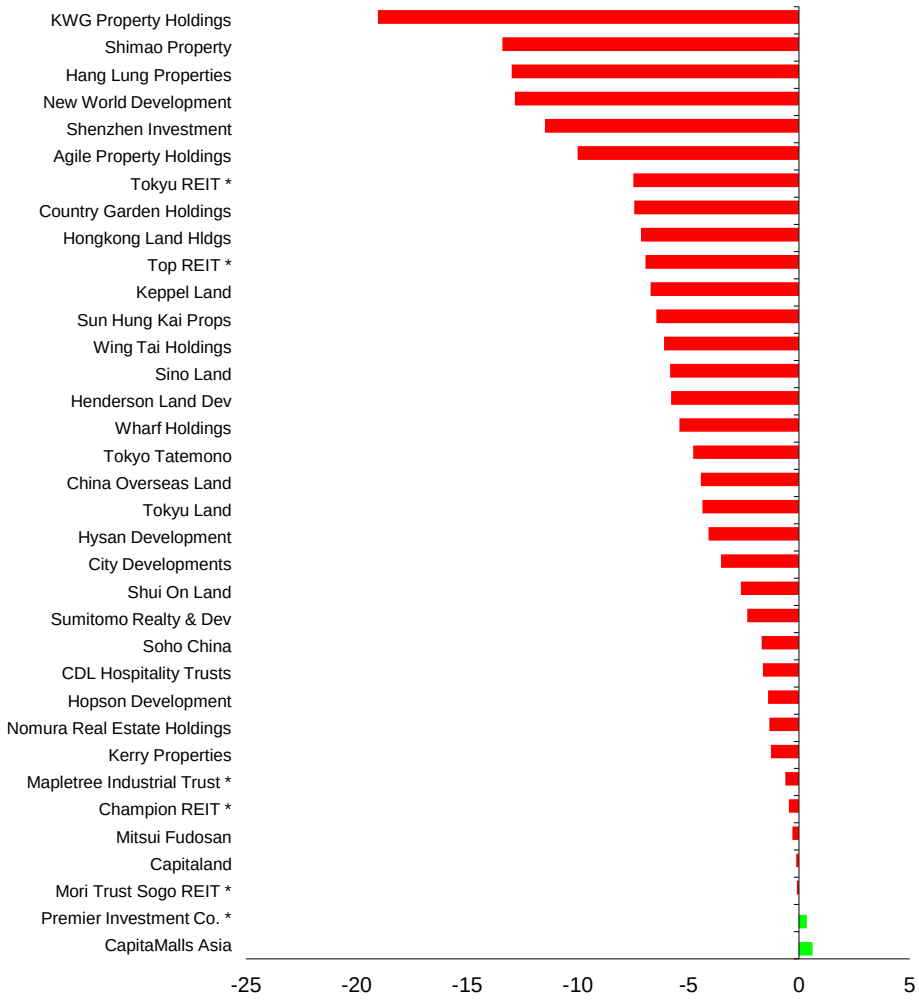

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Section 3.3

FTSE EPRA/NAREIT Developed Europe and EMEA Index Series

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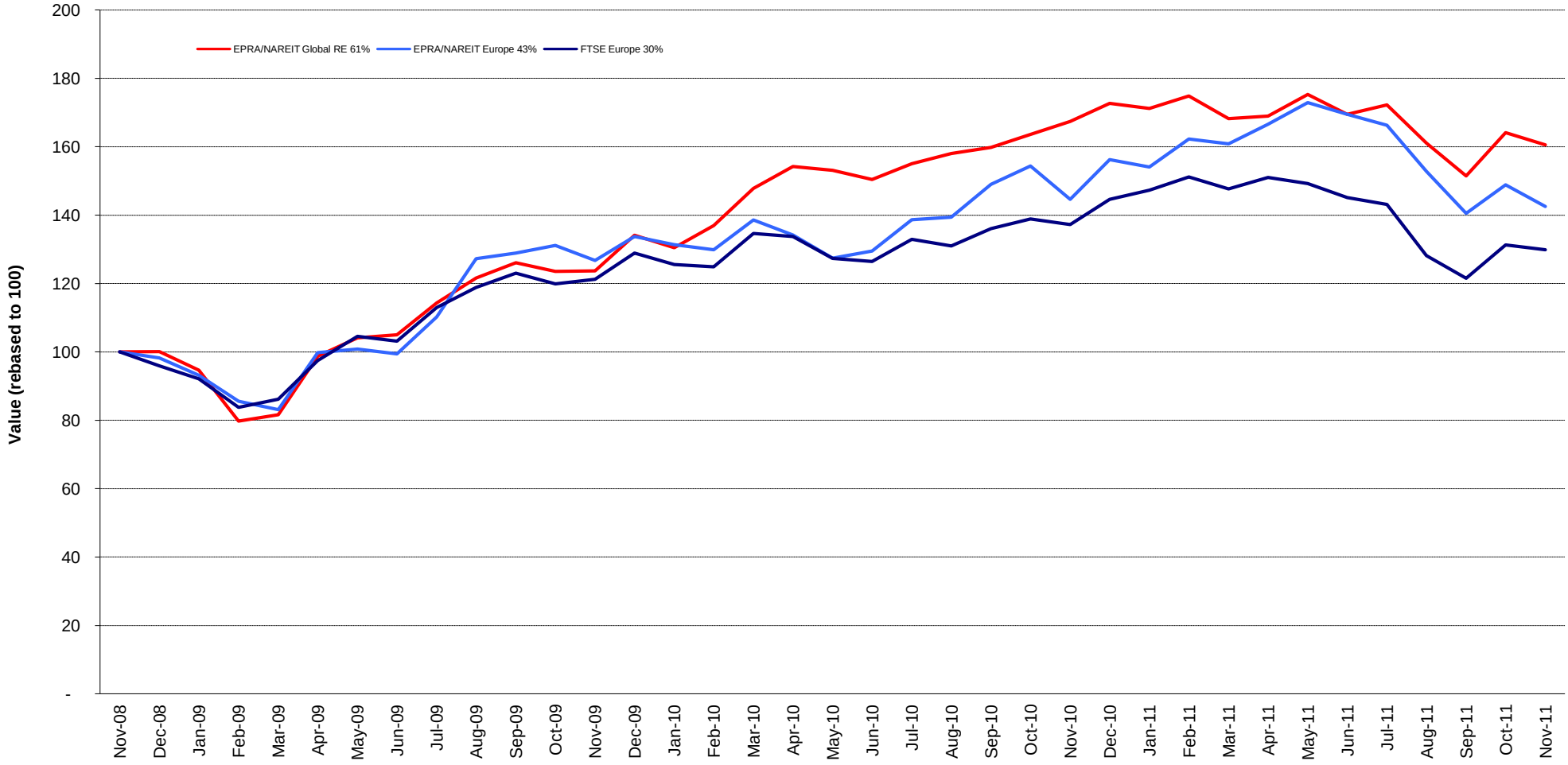
Graph 16: EPRA/NAREIT Developed Europe v EPRA/NAREIT Developed & FTSE Europe - Total Return (EUR) Rolling 36 Months Performance



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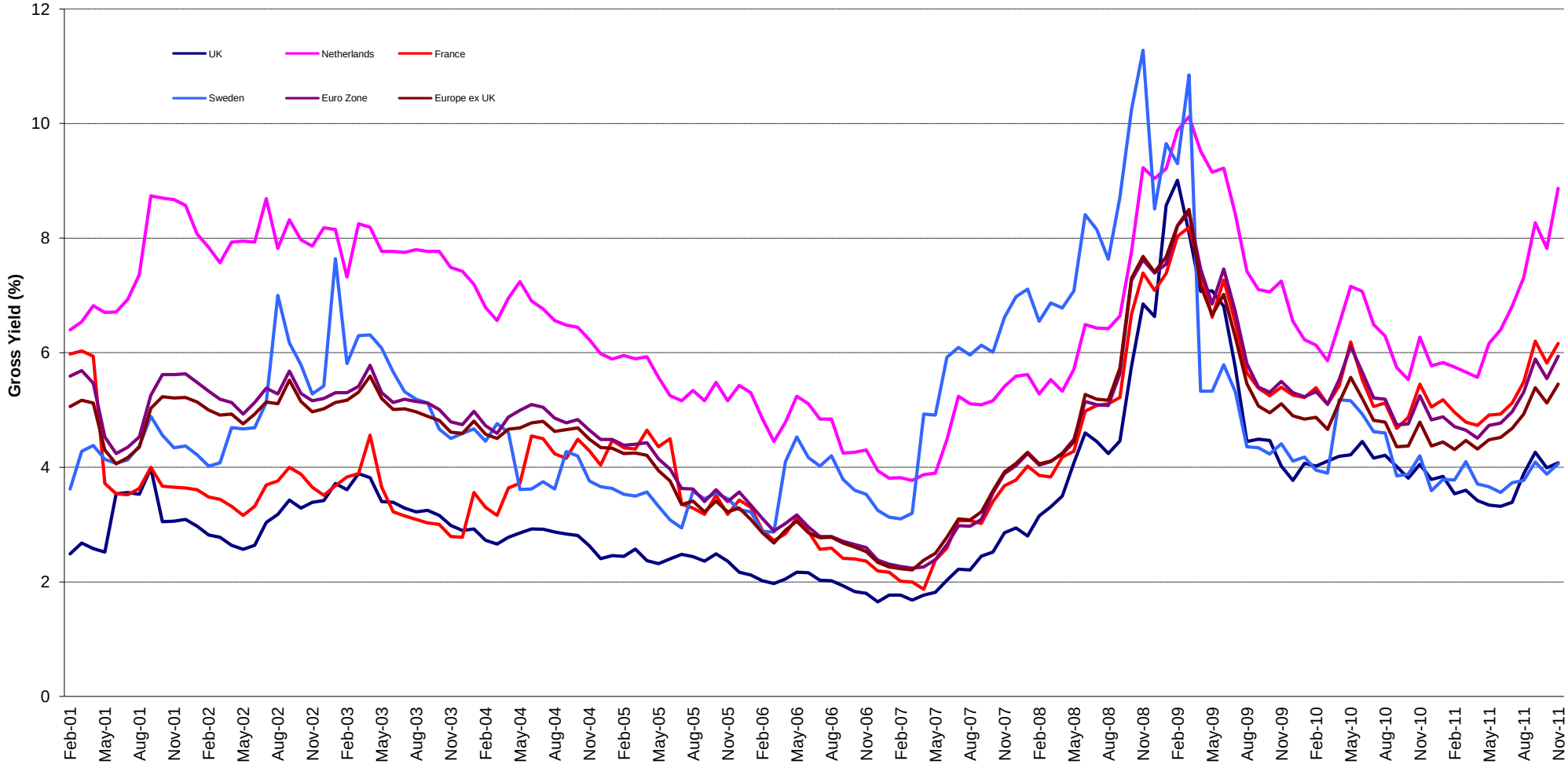
Graph 17: Dividend Yields



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

Ex Date	Description
15 November 2011	Intervest Offices (Belgium): New name: Intervest Offices & Warehouses
28 November 2011	Mobimo Holding (Switzerland): Rights Issue 1 per 5 at CHF 192. New number of shares: 6,157,404

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

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
3 November 2011	Eurocommercial Props *	Rental	Retail	EUR	1.880	6.98	30-Nov	Annual
9 November 2011	F&C Commercial Prop	Rental	Diversified	GBP	0.005	5.29	25-Nov	Quarterly
9 November 2011	Invista Foundation Prop	Rental	Diversified	GBP	0.009	18.01	25-Nov	Quarterly
9 November 2011	UK Commercial Property Trust	Rental	Diversified	GBP	0.013	5.65	30-Nov	Dividend
16 November 2011	Great Portland Estates *	Rental	Office	GBP	0.032	3.53	4-Jan	Semi-Annual
16 November 2011	Standard Life Inv Prop	Rental	Diversified	GBP	0.011	12.88	30-Nov	Quarterly
24 November 2011	Nieuwe Steen Inv *	Rental	Diversified	EUR	0.300	14.12	1-Dec	Quarterly
30 November 2011	Land Securities *	Rental	Diversified	GBP	0.007	9.46	9-Jan	Quarterly
30 November 2011	Mucklow <A&J> *	Rental	Diversified	GBP	0.010	6.52	3-Jan	Semi-Annual

** Based on previous period figures

*** Estimated

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

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
2 December 2011	Gagfah	Rental	Residential	EUR	0.2 ***	18.84	January	Quarterly
3 December 2011	F&C Commercial Prop	Rental	Diversified	GBP	0.01 ***	5.29	January	Quarterly
3 December 2011	Hammerson *	Rental	Retail	GBP	0.0194444 ***	7.63	January	Dividend
3 December 2011	Land Securities *	Rental	Diversified	GBP	0.165 ***	9.46	January	Quarterly
7 December 2011	IRP Property Investors	Rental	Diversified	GBP	0.018	10.00	30-Dec	Quarterly
19 December 2011	Befimmo *	Rental	Office	EUR	3.940	8.74	22-Dec	Annual

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Europe Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-11	Dividend Rtn (%) Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
CA Immobilien Anlage	Rental	Diversified	8.10	712	0.13	0.85	0.00	-1.63	-7.02	-18.07	26.94	-19.27	-11.46	-12.70	0.00	-12.70	-31.98	37.74	59.69	326	46
Conwert Immobilien	Non-Rental	Residential	8.63	700	0.12	0.83	3.48	-NA-	-NA-	-10.91	31.36	-10.27	-5.10	-12.83	0.00	-12.83	-16.97	-NA-	45.85	344	49
Austria Total				**1,412**	**0.25**	**1.68**	**1.89**														
Cofinimmo *	Rental	Diversified	88.53	1,210	0.21	1.44	7.34	-NA-	5.12	-3.76	3.00	-0.02	0.22	0.24	0.00	0.24	-2.44	13.11	15.26	794	66
Befimmo *	Rental	Office	52.07	874	0.15	1.04	7.57	-NA-	4.56	-1.05	2.89	-12.33	-7.23	-6.16	0.00	-6.16	-15.06	17.69	21.81	317	36
Warehouses De Pauw *	Rental	Industrial	36.75	345	0.06	0.41	8.00	-NA-	10.54	2.78	16.37	21.81	-0.81	-2.93	0.00	-2.93	16.32	17.84	19.54	102	30
Wereldhave Belgium *	Rental	Diversified	63.97	136	0.02	0.16	6.13	-NA-	5.06	5.52	16.83	1.57	-1.75	-4.52	0.00	-4.52	-0.89	17.53	15.55	27	20
Intervest Offices *	Rental	Office	18.56	129	0.02	0.15	9.86	-NA-	4.68	0.12	12.16	-9.26	-4.87	-4.43	0.00	-4.43	-13.20	17.78	25.49	19	15
Leasinvest Real Estate *	Rental	Office	62.00	100	0.02	0.12	6.61	-NA-	6.91	1.84	12.67	3.28	-0.02	-4.95	0.00	-4.95	4.32	15.61	22.51	15	15
Belgium Total				**2,794**	**0.49**	**3.33**	**7.52**														
Sponda	Rental	Diversified	3.11	861	0.15	1.03	4.82	-NA-	10.75	-6.30	29.41	-4.68	10.28	-1.27	0.00	-1.27	-15.98	35.70	52.43	404	47
Citycon OYJ	Rental	Retail	2.39	664	0.12	0.79	1.67	-NA-	15.29	-5.59	23.66	-12.36	-6.64	-10.49	0.00	-10.49	-18.62	30.37	34.15	238	36
Technopolis	Rental	Office	3.31	210	0.04	0.25	5.14	-NA-	11.00	-7.94	8.45	-8.18	4.09	-2.93	0.00	-2.93	-14.71	30.18	35.24	63	30
Finland Total				**1,735**	**0.31**	**2.07**	**3.66**														
Unibail-Rodamco *	Rental	Diversified	138.25	12,623	2.24	15.05	5.79	11.77	16.40	1.47	18.86	7.17	2.75	-4.33	0.00	-4.33	-3.01	21.14	23.07	14,212	113
Klepierre *	Rental	Retail	21.51	2,040	0.36	2.43	6.28	12.12	13.21	-5.58	16.72	-5.93	1.65	-4.89	0.00	-4.89	-15.32	30.79	38.82	2,097	103
Fonciere Des Regions *	Rental	Diversified	49.35	1,355	0.24	1.62	8.51	-NA-	16.57	-8.91	13.40	-23.47	-6.08	-7.59	0.00	-7.59	-26.04	28.95	37.16	1,345	99
Icade	Rental	Diversified	59.31	1,288	0.23	1.53	5.56	-NA-	-NA-	-6.50	11.55	-13.16	0.80	-8.78	0.00	-8.78	-18.00	-NA-	26.76	863	67
Gecina *	Rental	Diversified	64.07	1,204	0.21	1.43	6.87	7.63	8.51	-5.20	26.11	-14.86	-2.76	-10.49	0.00	-10.49	-16.81	37.89	59.15	1,236	103
Mercialys *	Rental	Retail	24.60	1,131	0.20	1.35	5.28	-NA-	-NA-	-1.40	4.26	-5.75	-7.83	-8.70	0.00	-8.70	-7.83	-NA-	20.60	1,256	111
Silic *	Rental	Office	75.00	975	0.17	1.16	6.20	9.35	11.01	-2.99	10.31	-8.46	3.51	-1.33	0.00	-1.33	-14.05	22.26	25.19	397	41
Societe de la Tour Eiffel *	Rental	Diversified	37.49	210	0.04	0.25	11.47	-NA-	6.46	-11.92	7.83	-22.25	-12.22	-13.99	0.00	-13.99	-27.91	42.89	62.62	138	66
Affine *	Non-Rental	Diversified	13.42	58	0.01	0.07	22.43	2.14	7.44	-11.04	5.82	-2.64	-7.77	-10.53	0.00	-10.53	-7.31	29.44	41.01	96	165
France Total				**20,884**	**3.70**	**24.89**	**6.16**														

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

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FTSE EPRA/NAREIT Developed Europe Index Series - Stock Performance

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Europe Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-11	Dividend Rtn (%) Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
Deutsche Euroshop	Rental	Retail	25.46	1,314	0.23	1.57	4.32	-NA-	9.87	3.84	13.63	3.45	1.01	-4.02	0.00	-4.02	-8.37	18.80	21.18	827	63
Deutsche Wohnen	Rental	Residential	10.40	851	0.15	1.01	1.92	-NA-	12.98	-15.63	57.37	11.03	4.00	-2.62	0.00	-2.62	-0.95	68.41	97.81	1	0
GSW Immobilien AG	Rental	Residential	23.77	789	0.14	0.09	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	11.86	0.93	0.00	0.93	-NA-	-NA-	-NA-	-NA-	-NA-
Alstria Office *	Rental	Office	8.37	599	0.11	0.71	5.26	-NA-	-NA-	-NA-	34.93	-9.26	-4.96	-9.95	0.00	-9.95	-16.13	-NA-	41.83	187	31
TAG Immobilien	Non-Rental	Diversified	17.04	406	0.07	0.48	0.00	-NA-	9.10	1.36	15.79	9.74	0.24	4.73	0.00	4.73	13.30	15.06	16.98	-NA-	-NA-
Gagfah	Rental	Residential	4.43	399	0.07	0.48	2.26	-NA-	-NA-	-22.10	36.55	-23.82	-2.93	-4.87	0.00	-4.87	-32.47	-NA-	75.29	611	153
Ivg Immobilien	Non-Rental	Office	2.67	278	0.05	0.33	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	1.48	-17.49	0.00	-17.49	-NA-	-NA-	-NA-	588	212
DIC Asset	Rental	Diversified	5.90	202	0.04	0.24	5.93	-NA-	-NA-	-20.75	15.97	-15.21	2.61	-11.14	0.00	-11.14	-25.06	-NA-	70.52	122	60
Prime Office REIT-AG *	Rental	Office	4.55	177	0.03	0.21	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	1.54	-4.85	0.00	-4.85	-NA-	-NA-	-NA-	-NA-	-NA-
Patrizia Immobilien	Rental	Residential	3.65	95	0.02	0.11	0.00	-NA-	-NA-	-28.28	56.62	0.03	3.40	-8.75	0.00	-8.75	-4.95	-NA-	68.81	67	71
Colonia Real Estate	Rental	Residential	3.74	62	0.01	0.07	0.00	1.63	26.04	-34.16	27.57	-31.81	-5.39	10.24	0.00	10.24	-32.97	77.77	47.76	29	47
Germany Total				**5,172**	**0.92**	**5.32**	**2.43**														
Eurobank Properties *	Rental	Diversified	3.52	64	0.01	0.08	15.06	-NA-	-NA-	-15.52	-6.84	-29.45	-12.22	-14.56	0.00	-14.56	-34.35	-NA-	28.75	16	25
Greece Total				**64**	**0.01**	**0.08**	**15.06**														
Beni Stabili *	Rental	Office	0.31	298	0.05	0.36	7.07	-NA-	0.31	-16.98	-6.45	-47.03	-21.20	-28.56	0.00	-28.56	-47.36	32.16	42.73	228	76
IGD *	Rental	Retail	0.80	95	0.02	0.11	9.37	-NA-	-NA-	-21.74	0.60	-32.17	-27.67	-26.20	0.00	-26.20	-39.95	-NA-	37.66	72	75
Italy Total				**394**	**0.07**	**0.47**	**7.63**														
Corio *	Rental	Retail	33.03	3,005	0.53	3.58	8.15	5.22	9.13	-2.79	4.59	-19.51	-4.95	-10.50	0.00	-10.50	-25.62	22.61	27.89	3,286	109
Wereldhave *	Rental	Diversified	51.60	1,098	0.19	1.31	9.11	4.12	6.51	-4.14	1.86	-16.99	-2.64	-9.17	0.00	-9.17	-22.94	20.01	22.63	1,314	120
Eurocommercial Props *	Rental	Retail	25.08	1,023	0.18	1.22	7.50	7.38	9.58	-1.45	8.69	-12.41	-6.16	-18.89	6.08	-12.81	-21.73	19.64	23.53	1,005	98
Vastned Retail *	Rental	Retail	33.13	613	0.11	0.73	11.08	4.08	6.47	-5.00	16.11	-20.47	-7.64	-9.65	0.00	-9.65	-29.20	24.88	35.27	460	75
Nieuwe Steen Inv *	Rental	Diversified	9.84	593	0.11	0.71	12.19	-NA-	4.31	-5.48	9.83	-20.92	-8.76	-8.33	2.79	-5.53	-25.83	18.52	25.52	223	38
Netherlands Total				**6,332**	**1.12**	**7.55**	**8.87**														

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

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Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Europe Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-11	Dividend Rtn (%) Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
Norwegian Property ASA	Rental	Office	7.80	501	0.09	0.60	1.28	-NA-	-NA-	-28.96	0.43	-15.24	-1.02	-10.86	0.00	-10.86	-23.67	-NA-	73.88	245	49
Norway Total				**501**	**0.09**	**0.60**	**1.28**														
Castellum	Rental	Diversified	84.45	1,600	0.28	1.91	4.26	-NA-	14.78	3.00	24.31	9.86	0.12	-4.74	0.00	-4.74	-3.82	26.55	29.73	1,178	74
Hufvudstaden A	Rental	Office	67.90	1,139	0.20	1.36	3.39	-NA-	13.90	6.31	16.94	3.62	1.80	-4.23	0.00	-4.23	-10.63	23.38	26.36	527	46
Fabege	Rental	Office	52.65	959	0.17	1.14	5.70	-NA-	13.66	-3.45	37.19	-13.32	0.67	-6.23	0.00	-6.23	-29.15	33.27	46.12	720	75
Wallenstam AB	Rental	Diversified	60.75	802	0.14	0.33	1.92	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Wihlborgs Fastigheter	Rental	Diversified	88.25	728	0.13	0.87	3.97	-NA-	-NA-	12.79	38.32	13.06	1.15	-1.40	0.00	-1.40	-2.31	-NA-	28.96	546	75
Kungsleden	Rental	Diversified	48.00	722	0.13	0.86	4.17	-NA-	18.87	-2.14	19.84	-3.38	2.13	-4.00	0.00	-4.00	-18.70	39.06	55.41	593	82
Klovern AB	Rental	Diversified	26.50	365	0.06	0.43	5.66	-NA-	-NA-	5.21	32.01	-3.11	5.58	-2.93	0.00	-2.93	-17.65	-NA-	34.48	302	83
Sweden Total				**6,314**	**1.12**	**6.90**	**4.06**														
PSP Swiss Property	Rental	Office	79.05	2,986	0.53	3.56	3.54	-NA-	10.68	6.20	18.60	12.13	-3.24	-1.37	0.00	-1.37	5.40	15.96	14.57	2,086	70
Swiss Prime Site	Rental	Office	69.50	2,313	0.41	2.76	5.04	-NA-	7.68	7.23	18.29	10.44	-5.05	-3.27	0.00	-3.27	4.66	15.27	16.29	2,443	106
Mobimo	Rental	Diversified	210.20	1,056	0.19	0.94	8.47	-NA-	-NA-	-NA-	-NA-	-NA-	-2.79	-3.58	0.00	-3.58	-NA-	-NA-	-NA-	-NA-	-NA-
Allreal	Non-Rental	Office	139.50	778	0.14	0.93	0.00	-NA-	9.24	5.94	14.32	14.09	-0.64	-1.34	0.00	-1.34	10.57	11.82	12.89	324	42
Zueblin Immobilien Holding	Rental	Office	2.69	98	0.02	0.12	0.00	-NA-	-5.79	-19.25	-19.20	-25.28	-7.24	-10.93	0.00	-10.93	-27.49	18.35	25.18	12	12
Switzerland Total				**7,231**	**1.28**	**8.30**	**4.31**														
Inmobiliaria Colonial S.A.	Rental	Diversified	2.48	84	0.01	0.10	0.00	-NA-	-22.79	-64.89	-47.36	-50.40	-18.42	-20.89	0.00	-20.89	-54.91	55.58	51.40	-NA-	-NA-
Spain Total				**84**	**0.01**	**0.10**	**0.00**														
Azrieli Group	Rental	Diversified	87.30	595	0.11	0.70	2.27	-NA-	-NA-	-NA-	-NA-	-4.62	-2.46	-6.40	0.00	-6.40	-10.72	-NA-	-NA-	62,388	10,478
Israel Total				**595**	**0.11**	**0.70**	**2.27**														

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

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Land Securities *	Rental	Diversified	6.87	6,250	1.11	7.45	4.16	6.33	4.83	-13.43	-2.46	13.85	7.12	0.44	0.11	0.54	5.21	25.53	36.23	5,264	84
British Land *	Rental	Diversified	4.95	5,120	0.91	6.10	5.25	6.90	6.53	-12.44	10.30	8.38	5.42	-2.98	0.00	-2.98	-0.61	24.38	28.57	4,602	90
Hammerson *	Rental	Retail	3.91	3,233	0.57	3.85	4.12	3.76	7.10	-12.49	8.25	3.56	3.41	-3.93	0.00	-3.93	-2.40	28.07	34.64	2,493	77
Capital Shopping Centres Group *	Rental	Retail	3.21	2,417	0.43	2.88	4.67	-NA-	5.84	-12.15	2.39	-13.87	-0.40	-2.49	0.00	-2.49	-19.25	26.45	34.54	1,512	63
SEGRO *	Rental	Industrial	2.25	1,952	0.35	2.33	6.44	1.38	-3.62	-25.00	-11.26	-12.06	2.32	-7.59	0.00	-7.59	-16.08	32.07	44.99	1,222	63
Derwent London *	Rental	Office	16.00	1,880	0.33	2.24	1.86	10.46	9.87	-1.95	34.25	13.81	11.11	-5.77	0.00	-5.77	4.40	27.37	29.53	1,112	59
Shaftesbury *	Rental	Diversified	5.02	1,465	0.26	1.75	2.24	11.03	10.22	0.82	30.88	17.76	7.64	-0.50	0.00	-0.50	14.34	29.12	27.76	580	40
Capital & Counties Properties	Rental	Retail	1.82	1,454	0.26	1.73	0.82	-NA-	-NA-	-NA-	-NA-	26.69	8.27	1.17	0.00	1.17	21.81	-NA-	-NA-	606	42
Great Portland Estates *	Rental	Office	3.53	1,288	0.23	1.53	2.35	7.54	9.79	-2.43	26.52	9.27	4.62	-5.34	0.86	-4.48	0.00	23.03	27.03	828	64
London & Stamford Property	Rental	Diversified	1.19	756	0.13	0.90	4.39	-NA-	-NA-	-NA-	14.48	4.58	1.20	2.60	0.00	2.60	-6.74	-NA-	18.98	404	54
F&C Commercial Prop	Rental	Diversified	1.04	620	0.11	0.74	5.77	-NA-	-NA-	-0.39	20.79	24.89	9.56	1.27	0.49	1.75	3.60	-NA-	18.92	-NA-	-NA-
Hansteen Holdings	Rental	Industrial	0.73	541	0.10	0.64	5.06	-NA-	-NA-	-9.20	5.65	2.63	2.63	-6.39	0.00	-6.39	-6.50	-NA-	29.90	305	56
Grainger Plc	Non-Rental	Residential	1.10	399	0.07	0.48	1.18	14.53	6.88	-15.96	34.11	28.63	26.79	30.33	0.00	30.33	3.88	49.75	70.78	338	85
Workspace Group *	Rental	Office	2.38	398	0.07	0.47	3.55	-NA-	-10.06	-40.22	-29.84	12.50	10.71	-0.94	0.00	-0.94	5.32	41.08	62.78	-NA-	-NA-
Big Yellow Group *	Rental	Self Storage	2.56	390	0.07	0.47	3.72	-NA-	12.35	-13.03	8.34	-16.88	7.03	-2.26	0.00	-2.26	-25.60	34.99	40.85	151	39
Unite Group	Rental	Diversified	1.78	330	0.06	0.39	0.28	-NA-	-5.53	-18.20	17.41	-4.88	7.26	0.40	0.00	0.40	-8.27	56.42	88.82	157	48
UK Commercial Property Trust	Rental	Diversified	0.70	293	0.05	0.35	7.54	-NA-	-NA-	-2.84	15.47	0.33	-6.56	-10.12	1.69	-8.43	-8.88	-NA-	17.05	164	56
Primary Health Prop. *	Rental	Health Care	3.10	247	0.04	0.29	5.82	-NA-	12.42	-2.62	8.25	2.65	-3.18	-0.72	0.00	-0.72	-1.64	25.12	23.78	81	33
Helical Bar	Non-Rental	Diversified	1.73	239	0.04	0.28	2.83	13.39	5.27	-13.46	-10.81	-36.22	-11.05	-13.50	0.00	-13.50	-38.07	25.89	27.03	58	24
Safestore Holdings	Rental	Self Storage	1.04	227	0.04	0.27	4.82	-NA-	-NA-	-NA-	32.71	-9.85	1.22	0.24	0.00	0.24	-15.92	-NA-	54.60	71	31
Quintain Estates	Non-Rental	Diversified	0.36	218	0.04	0.26	0.00	-NA-	2.41	-30.59	27.90	5.11	-10.00	-3.36	0.00	-3.36	-14.29	125.97	220.57	83	38
Development Securities	Non-Rental	Retail	1.47	209	0.04	0.25	3.28	-NA-	-4.08	-22.44	-14.28	-21.84	-22.89	-24.29	0.00	-24.29	-32.52	32.38	32.38	56	27
St Modwen Properties	Rental	Diversified	1.05	183	0.03	0.22	2.97	12.97	5.09	-25.12	-1.47	-20.28	-10.87	-16.40	0.00	-16.40	-34.58	45.29	65.46	78	43
ING UK Real Estate Income Trust	Rental	Diversified	0.41	165	0.03	0.20	9.76	-NA-	-NA-	-11.98	25.99	-9.47	1.23	-1.20	0.00	-1.20	-19.63	-NA-	47.66	-NA-	-NA-
CLS Holdings	Rental	Office	6.04	161	0.03	0.19	0.00	14.51	10.21	-3.16	27.31	19.50	4.05	-7.72	0.00	-7.72	12.91	30.62	41.50	16	10
Daejan Holdings	Rental	Diversified	26.45	151	0.03	0.18	2.84	7.58	10.78	-8.61	4.97	14.20	10.77	-4.10	0.00	-4.10	3.15	25.53	28.66	24	16
Invista Foundation Prop	Rental	Diversified	0.33	137	0.02	0.16	10.67	-NA-	-NA-	-16.48	15.16	-8.70	2.67	-10.81	2.38	-8.43	-6.36	-NA-	49.60	29	21
IRP Property Investors	Rental	Diversified	0.72	93	0.02	0.11	10.00	-NA-	-NA-	-5.36	12.05	-3.12	-5.26	-3.36	0.00	-3.36	-6.18	-NA-	30.51	17	19
Mucklow <A&J> *	Rental	Diversified	3.02	85	0.01	0.10	6.14	7.30	8.24	-4.84	16.34	5.16	-7.63	-11.32	0.30	-11.02	7.45	28.56	29.60	41	48
Standard Life Inv Prop	Rental	Diversified	0.53	84	0.01	0.10	8.44	-NA-	-NA-	-8.64	4.74	-8.17	-4.65	-8.70	1.97	-6.73	-12.07	-NA-	41.04	43	51
United Kingdom Total				**30,983**	**5.49**	**36.93**	**4.08**														

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Issuer	Issue Size (m)	Currency	Coupon	Maturity	Maturity Type	Last price 30-Nov	Modified Duration
Cofinimmo	100,000.00	EUR		11/25/2014	Bullet	102.53	2.77
Cofinimmo	10,000.00	EUR	Float	2/4/2015	Bullet	93.96	- 0.05
Cofinimmo	5,000.00	EUR	Float	7/2/2015	Bullet	92.63	- 0.09
Intervest Offices	75,000.00	EUR		6/29/2015	Normal	101.72	-NA-
Leasinvest Real Estate	3,000.00	EUR	Float	3/5/2012	Bullet	-NA-	-NA-
Leasinvest Real Estate	1,500.00	EUR		3/5/2012	Bullet	-NA-	-NA-
Citycon	110,000.00	EUR		8/2/2013	Convertible	86.43	-NA-
Citycon	40,000.00	EUR		12/17/2014	Bullet	-NA-	-NA-
Sponda	150,000.00	EUR	Float	5/9/2011	Bullet	-NA-	-NA-
Sponda	100,000.00	EUR		5/27/2015	Bullet	98.53	-NA-
Sponda	130,000.00	EUR		Perpetual	Perpetual/Call	-NA-	-NA-
Gecina	500,000.00	EUR		1/25/2012	Bullet	100.22	0.14
Gecina	320,000.00	EUR		1/1/2016	Convertible	123.50	-NA-
Affine	20,000.00	EUR	Variable	10/15/2023	Convertible	-NA-	-NA-
Affine	10,000.00	EUR	Variable	6/28/2025	Convertible	-NA-	-NA-
Affine	75,000.00	EUR	Float	Perpetual	Perpetual/Call	-NA-	-NA-
Klepierre	600,000.00	EUR		7/15/2011	Bullet	-NA-	-NA-
Klepierre	700,000.00	EUR		3/16/2016	Bullet	101.47	3.82
Klepierre	700,000.00	EUR		4/13/2017	Bullet	97.02	4.71
Klepierre	200,000.00	EUR		4/14/2020	Bullet	95.27	6.76

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Issuer	Issue Size (m)	Currency	Coupon	Maturity	Maturity Type	Last price 30-Nov	Modified Duration
Unibail-Rodamco	500,000.00	EUR		10/29/2011	Bullet	-NA-	-NA-
Unibail-Rodamco	105,000.00	EUR	Float	7/9/2013	Bullet	-NA-	-NA-
Unibail-Rodamco	575,000.00	EUR		1/1/2015	Convertible	195.50	-NA-
Unibail-Rodamco	635,000.00	EUR		3/11/2015	Bullet	101.23	3.03
Unibail-Rodamco	500,000.00	EUR		9/23/2016	Bullet	105.39	4.33
Unibail-Rodamco	150,000.00	EUR		11/6/2017	Bullet	105.82	5.23
Unibail-Rodamco	70,000.00	EUR	Variable	7/6/2019	Bullet	-NA-	-NA-
Unibail-Rodamco	50,000.00	EUR		8/17/2019	Bullet	-NA-	-NA-
Unibail-Rodamco	50,000.00	EUR		8/17/2019	Bullet	-NA-	-NA-
Unibail-Rodamco	50,000.00	EUR	Variable	5/25/2020	Bullet	-NA-	-NA-
Unibail-Rodamco	50,000.00	EUR	Variable	6/18/2020	Bullet	-NA-	-NA-
Unibail-Rodamco	1,840,904.99	EUR	Variable	6/25/2057	Convertible	165.00	-NA-
Colonia Real Estate	54,964.00	EUR		12/7/2011	Convertible	107.38	-NA-
Colonia Real Estate	11,440.73	EUR		5/11/2015	Convertible	-NA-	-NA-
TAG Immo	12,500.00	EUR		12/31/2012	Convertible	-NA-	-NA-
TAG Immo	30,000.00	EUR		5/13/2015	Convertible/Put	126.38	-NA-
Beni Stabili	476,514.05	EUR		10/27/2011	Convertible	-NA-	-NA-
Beni Stabili	225,000.00	EUR		4/23/2015	Convertible	83.04	-NA-
IGD	230,000.00	EUR		12/28/2013	Convertible	92.88	-NA-
Corio	250,000.00	EUR		Bullet	Normal	98.66	6.88
Corio	500,000.00	4.625%		Bullet	EUR	97.38	5.15
Wereldhave	200,000.00	EUR		3/23/2011	Convertible	-NA-	-NA-
Wereldhave	230,000.00	EUR		9/16/2014	Convertible	96.80	-NA-
Wereldhave	230,000.00	2.875%		Convertible	EUR	89.20	-NA-
Norwegian Property	823,000.00	NOK	Float	3/22/2012	Bullet	-NA-	-NA-
Norwegian Property	235,000.00	NOK	Float	3/22/2012	Bullet	-NA-	-NA-
Norwegian Property	386,000.00	NOK		3/22/2012	Bullet	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Europe Index Series - Bond Performance

Issuer	Issue Size (m)	Currency	Coupon	Maturity	Maturity Type	Last price 30-Nov	Modified Duration
CA Immo	150,000.00	EUR		10/16/2014	Bullet	104.16	-NA-
CA Immo	135,000.00	EUR		11/9/2014	Convertible	91.19	-NA-
CA Immo	200,000.00	EUR		9/22/2016	Bullet	100.34	4.23
Conwert Immo	196,400.00	EUR		11/12/2014	Convertible/Put	102.86	-NA-
Conwert Immo	135,000.00	EUR		2/1/2016	Convertible/Put	97.90	-NA-
Inmobiliaria Colonial	1,310,796.50	EUR		3/14/2014	Convertible	-NA-	-NA-
Castellum	200,000.00	SEK		6/21/2011	Normal	-NA-	-NA-
Kungsleden	325,000.00	NOK		4/30/2015	Normal	-NA-	-NA-
Kungsleden	600,000.00	4.815%		Normal	SEK	102.47	-NA-
PSP Swiss Property	40,000.00	CHF		4/5/2012	Bullet	-NA-	-NA-
PSP Swiss Property	250,000.00	CHF		7/27/2012	Bullet	101.14	0.64
PSP Swiss Property	150,000.00	CHF		4/10/2013	Bullet	102.87	1.31
PSP Swiss Property	250,000.00	CHF		4/1/2014	Bullet	102.24	2.26
PSP Swiss Property	250,000.00	CHF		2/16/2016	Bullet	104.86	3.93
Allreal Holding	200,000.00	CHF		10/9/2014	Convertible	103.79	-NA-
Swiss Prime Site	300,000.00	CHF		1/20/2015	Convertible	102.02	-NA-
British Land	100,000.00	GBP		3/31/2011	Callable	-NA-	-NA-
British Land	100,000.00	GBP		3/31/2011	Callable	-NA-	-NA-
British Land	2,690.00	GBP		3/26/2012	Bullet	102.17	0.30
British Land	200,000.00	GBP		3/31/2020	Bullet	118.49	-NA-
British Land	200,000.00	GBP		3/31/2020	Callable	-NA-	-NA-
British Land	310,000.00	GBP		3/31/2028	Bullet	105.26	11.11
British Land	310,000.00	GBP		3/31/2028	Bullet	105.62	11.12
British Land	110,000.00	GBP		9/24/2035	Sinkable	-NA-	-NA-
British Land	110,000.00	GBP		9/24/2035	Sinkable	100.10	11.43
British Land	330,000.00	GBP		9/24/2035	Bullet	102.70	13.79
British Land	330,000.00	GBP		9/24/2035	Bullet	102.13	13.72

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FTSE EPRA/NAREIT Developed Europe Index Series - Bond Performance

Issuer	Issue Size (m)	Currency	Coupon	Maturity	Maturity Type	Last price 30-Nov	Modified Duration
Great Portland Estates	142,900.00	GBP		1/31/2029	Normal	101.08	-NA-
Land Securities	300,000.00	GBP		2/3/2013	Callable	98.23	-NA-
Land Securities	12,177.00	GBP		11/28/2015	Callable	-NA-	-NA-
Land Securities	389,519.00	GBP		11/28/2015	Callable	104.14	1.86
Land Securities	400,000.00	GBP		11/7/2019	Callable	109.45	5.13
Land Securities	255,275.00	GBP		3/31/2022	Callable	111.32	6.67
Land Securities	11,345.00	GBP		3/31/2022	Callable	-NA-	-NA-
Land Securities	300,000.00	GBP		9/29/2025	Callable	106.27	8.84
Land Securities	206,098.00	GBP		2/27/2026	Callable	110.87	8.87
Land Securities	9,104.00	GBP		2/27/2026	Callable	-NA-	-NA-
Land Securities	1,397.00	GBP		3/31/2027	Callable	-NA-	-NA-
Land Securities	6,039.00	GBP		3/31/2027	Callable	100.92	-NA-
Land Securities	606,482.00	GBP		3/31/2027	Callable	111.25	9.46
Land Securities	316,914.00	GBP		9/30/2029	Callable	112.03	10.65
Land Securities	1,046.00	GBP		9/30/2029	Callable	-NA-	-NA-
Land Securities	2,529.00	GBP		7/31/2032	Callable	-NA-	-NA-
Land Securities	323,410.00	GBP		7/31/2032	Callable	111.55	11.67
Land Securities	500,000.00	GBP		2/7/2036	Callable	107.83	12.99
Segro (Slough Estates)	150,000.00	GBP		9/30/2015	Bullet	108.01	3.44
Segro (Slough Estates)	200,000.00	GBP		6/20/2018	Bullet	104.57	5.52
Segro (Slough Estates)	250,000.00	GBP		12/7/2020	Bullet	103.48	6.94
Segro	300,000.00	GBP		11/23/2021	Bullet	110.81	7.52
Segro (Slough Estates)	150,000.00	GBP		3/14/2022	Bullet	112.50	7.54
Segro (Slough Estates)	225,000.00	GBP		2/23/2024	Bullet	109.98	8.49
Segro (Slough Estates)	200,000.00	GBP		6/20/2035	Bullet	96.57	12.75
Hammerson	700,000.00	GBP		6/19/2015	Callable	102.67	3.21
Hammerson	300,000.00	GBP		12/15/2016	Bullet	105.89	4.31
Hammerson	250,000.00	GBP		3/31/2020	Bullet	113.20	6.43
Hammerson	300,000.00	GBP		2/23/2026	Callable	104.75	9.59
Hammerson	200,000.00	GBP		4/21/2028	Callable	116.34	10.09

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FTSE EPRA/NAREIT Developed Europe Index Series - Bond Performance

Issuer	Issue Size (m)	Currency	Coupon	Maturity	Maturity Type	Last price 30-Nov	Modified Duration
Liberty International	240,000.00	GBP		9/30/2010	Convertible/Put	-NA-	-NA-
Derwent London (London Merchant Securities)	175,000.00	GBP		3/16/2026	Normal	117.44	9.74
Shaftesbury	119,643.00	GBP		3/31/2024	Normal	126.05	-NA-
Mucklow A&J Group	60,000.00	GBP		7/1/2014	Normal	-NA-	-NA-
Grainger	112,000.00	GBP		5/17/2014	Convertible	75.71	-NA-
Development Securities	20,000.00	GBP		1/6/2016	Normal	116.64	-NA-

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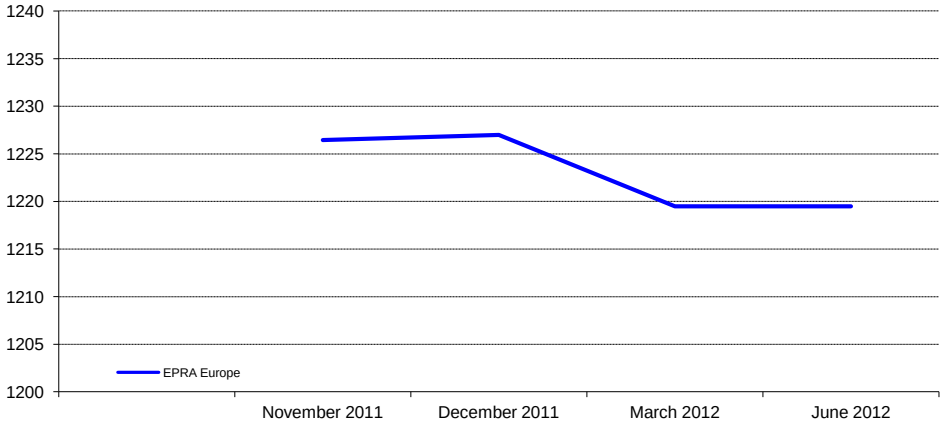
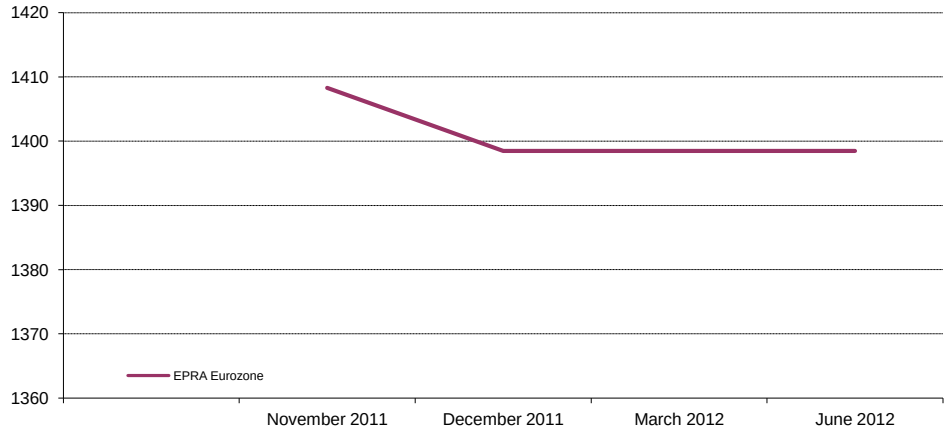
FTSE EPRA/NAREIT Developed Europe Index Series - Futures

Graph 18: EPRA Europe Future



Graph 19: EPRA Eurozone Future

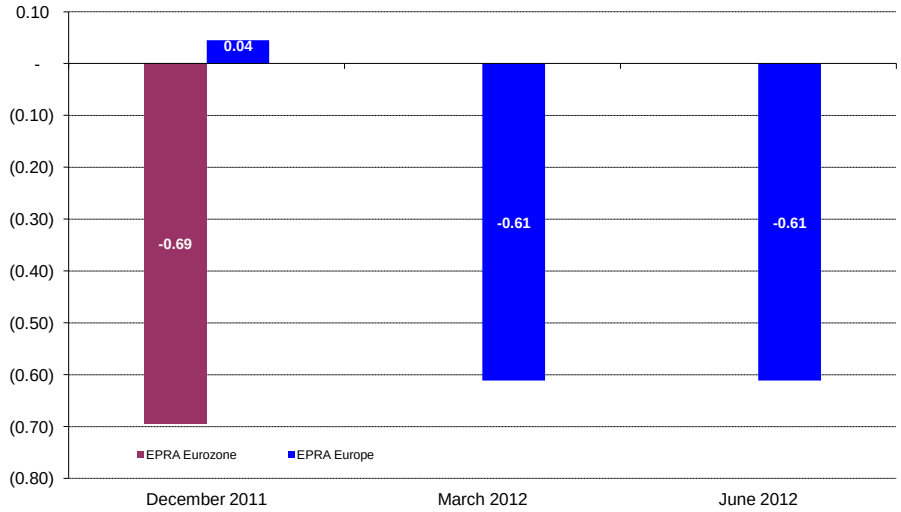


Bloomberg Code Future Contract	Settlement Date	Underlying Index	Open Interest	Close Value Nov-11
RIEZ1	December 2011	EPRA Europe	6,063	1,227.00
RIEH2	March 2012	EPRA Europe	-	1,219.50
RIEM2	June 2012	EPRA Europe	-	1,219.50
REIZ1	December 2011	EPRA Eurozone	695	1,398.50
REIH2	March 2012	EPRA Eurozone	-	1,398.50
REIM2	June 2012	EPRA Eurozone	-	1,398.50

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

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

Graph 20: Futures Spread



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FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Europe	EUR	1,957.00	83,899.80	100.00	4.95	6.35	5.44	-11.19	12.53	-1.46	1.39	-4.26	-8.79	19.20	23.54
Euro Zone	EUR	2,445.82	38,870.71	46.33	5.94	7.73	8.35	-7.98	13.61	-7.21	-0.84	-6.44	-14.39	19.01	23.19
Europe ex UK	EUR	2,812.32	52,916.40	63.07	5.45	7.91	9.36	-6.01	16.49	-3.50	-0.95	-5.94	-12.01	18.50	22.39
Europe Liquid 40	EUR	1,918.38	71,669.12	85.42	5.08	6.24	5.41	-11.35	12.41	-1.16	1.65	-4.25	-8.51	19.66	24.16
Europe Liquid 40 ex UK	EUR	3,121.85	45,855.00	54.65	5.67	5.74	10.90	-5.05	16.65	-3.64	-0.79	-5.95	-12.20	18.78	22.46
Europe ex UK Dividend+	EUR	2,423.73	45,420.59	54.14	5.75	-NA-	11.11	-3.20	17.13	-3.52	-1.32	-5.86	-11.91	18.19	22.09
Europe (UK Restricted)	EUR	1,940.45	70,429.28	83.94	5.11	-NA-	6.91	-9.55	13.76	-2.13	0.62	-4.82	-9.82	18.74	22.94
Euro Zone Capped	EUR	2,187.90	29,239.71	34.85	5.99	-NA-	-NA-	-NA-	12.24	-11.20	-1.94	-7.09	-17.60	-NA-	24.52
Europe Capped	EUR	1,905.48	79,457.67	94.71	4.90	-NA-	-NA-	-NA-	12.11	-2.00	1.32	-4.26	-9.14	-NA-	24.05
Europe ex UK Capped	EUR	2,653.44	45,030.30	53.67	5.39	-NA-	-NA-	-NA-	16.00	-5.40	-1.57	-6.21	-13.62	-NA-	23.08
Europe Liquid 40 Capped	EUR	1,835.58	65,790.32	78.42	5.02	-NA-	-NA-	-NA-	12.20	-2.11	1.56	-4.24	-9.19	-NA-	24.80
Europe Liquid 40 ex UK Capped	EUR	2,867.71	37,126.26	44.25	5.64	-NA-	-NA-	-NA-	16.39	-6.39	-1.59	-6.32	-14.58	-NA-	23.52
UK	EUR	1,151.99	30,983.40	36.93	4.08	4.21	-0.07	-19.09	4.42	2.07	5.62	-1.28	-2.88	23.71	31.03
Netherlands	EUR	2,475.05	6,331.80	7.55	8.87	6.61	8.11	-5.81	6.67	-18.18	-5.44	-10.19	-24.86	18.78	24.03
France	EUR	4,181.18	20,883.88	24.89	6.16	11.76	14.28	-1.95	17.29	-1.82	0.78	-5.49	-9.17	20.19	24.05
Austria	EUR	447.79	1,411.54	1.68	1.72	-NA-	-8.07	-24.97	25.28	-15.51	-8.42	-12.76	-25.53	35.55	47.72
Sweden	EUR	5,082.34	6,313.79	7.53	4.06	6.39	15.14	1.81	33.15	1.32	2.17	-5.08	-14.88	27.26	34.62
Germany	EUR	668.70	5,172.08	6.16	2.43	0.51	-2.57	-16.28	23.80	-5.91	2.28	-4.53	-15.37	30.87	34.60
Switzerland	EUR	3,165.64	7,231.08	8.62	4.31	10.66	11.47	11.46	26.74	18.35	-4.13	-3.31	8.05	13.49	15.77
Belgium	EUR	2,044.87	2,794.25	3.33	7.52	5.70	6.71	-0.94	6.61	-1.34	-0.24	-0.42	-3.83	12.72	15.18
Italy	EUR	812.15	393.54	0.47	7.63	-1.01	-6.74	-30.30	-9.51	-46.15	-22.87	-28.00	-47.80	31.66	40.08
Finland	EUR	3,257.80	1,735.22	2.07	3.66	9.29	10.24	-7.36	22.79	-9.19	2.44	-5.20	-18.04	28.22	37.52
Greece	EUR	221.41	64.42	0.08	15.06	-NA-	-NA-	-32.30	-38.15	-40.49	-12.22	-14.56	-43.92	-NA-	43.24
Norway	EUR	127.65	500.82	0.60	1.28	-7.02	-18.01	-31.09	4.95	-12.03	0.41	-11.70	-23.59	-NA-	78.66
Spain	EUR	68.90	84.00	0.10	0.00	-9.91	-24.17	-NA-	-53.17	-50.40	-18.41	-20.89	-54.91	-NA-	-NA-
Developed EMEA	EUR	1,215.02	84,495.23	100.00	4.93	-NA-	-NA-	-NA-	-NA-	-1.53	1.36	-4.28	-8.85	-NA-	-NA-
Israel	EUR	795.62	595.43	0.70	2.27	-NA-	-NA-	-NA-	-NA-	-10.05	-2.95	-6.85	-16.43	-NA-	-NA-

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

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Europe	USD	2,615.51	112,941.61	100.00	4.95	6.76	9.82	-10.93	14.75	1.89	1.73	-7.60	-8.49	23.71	31.08
Euro Zone	USD	3,244.37	52,325.76	46.33	5.94	8.11	12.84	-7.71	15.83	-4.07	-0.51	-9.70	-14.11	24.49	32.44
Europe ex UK	USD	3,756.63	71,233.34	63.07	5.45	8.33	13.90	-5.73	18.78	-0.23	-0.62	-9.22	-11.72	24.00	31.69
Europe Liquid 40	USD	2,050.86	96,477.29	85.42	5.08	-NA-	9.96	-11.09	14.63	2.17	1.99	-7.59	-8.23	24.29	31.58
Europe Liquid 40 ex UK	USD	3,336.35	61,727.64	54.65	5.67	-NA-	15.68	-4.78	18.94	-0.41	-0.46	-9.23	-11.94	24.30	31.59
Europe ex UK Dividend+	USD	2,693.03	61,142.86	54.14	5.75	-NA-	15.91	-2.91	19.43	-0.25	-1.00	-9.14	-11.63	23.90	31.56
Europe (UK Restricted)	USD	1,011.09	94,808.29	83.94	5.11	-NA-	11.53	-9.28	16.01	1.19	0.95	-8.14	-9.53	23.79	31.07
Euro Zone Capped	USD	2,903.26	39,360.99	34.85	5.99	-NA-	-NA-	-NA-	14.45	-8.19	-1.61	-10.33	-17.34	-NA-	33.32
Europe Capped	USD	2,547.12	106,961.84	94.71	4.90	-NA-	-NA-	-NA-	14.33	1.34	1.65	-7.60	-8.84	-NA-	31.32
Europe ex UK Capped	USD	3,545.70	60,617.47	53.67	5.39	-NA-	-NA-	-NA-	18.29	-2.18	-1.24	-9.48	-13.33	-NA-	32.10
Europe Liquid 40 Capped	USD	1,963.03	88,563.55	78.42	5.02	-NA-	-NA-	-NA-	14.42	1.22	1.89	-7.58	-8.88	-NA-	32.00
Europe Liquid 40 ex UK Capped	USD	3,066.73	49,977.47	44.25	5.64	-NA-	-NA-	-NA-	18.69	-3.20	-1.27	-9.59	-14.29	-NA-	32.51
UK	USD	1,547.18	41,708.26	36.93	4.08	4.64	4.09	-18.84	6.50	5.55	5.97	-4.73	-2.54	26.39	35.06
Netherlands	USD	3,230.75	8,523.54	7.55	8.87	6.90	12.60	-5.51	8.80	-15.38	-5.13	-13.32	-24.60	24.06	33.43
France	USD	5,585.98	28,112.80	24.89	6.16	12.19	19.02	-1.68	19.58	1.47	1.12	-8.79	-8.91	25.66	33.31
Austria	USD	687.47	1,900.14	1.68	1.72	-NA-	-4.27	-24.74	27.77	-12.64	-8.12	-15.80	-25.29	38.85	52.22
Sweden	USD	6,825.84	8,499.30	7.53	4.06	6.83	19.93	2.13	35.80	4.77	2.51	-8.39	-14.59	31.92	43.49
Germany	USD	894.81	6,962.38	6.16	2.43	0.91	1.48	-16.01	26.28	-2.69	2.61	-7.86	-15.08	36.23	45.82
Switzerland	USD	4,251.62	9,734.10	8.62	4.31	11.12	16.11	11.80	29.27	22.39	-3.81	-6.68	8.42	18.63	23.62
Belgium	USD	2,728.49	3,761.48	3.33	7.52	6.11	11.12	-0.68	8.67	2.02	0.09	-3.89	-3.49	17.56	21.78
Italy	USD	1,085.65	529.76	0.47	7.63	-0.62	-2.87	-30.09	-7.74	-44.34	-22.61	-30.51	-47.65	35.75	46.84
Finland	USD	4,358.22	2,335.86	2.07	3.66	9.92	14.82	-7.07	25.25	-6.07	2.78	-8.51	-17.74	32.79	45.03
Greece	USD	242.76	86.71	0.08	15.06	-NA-	-NA-	-32.08	-36.90	-38.46	-11.93	-17.54	-43.73	-NA-	47.31
Norway	USD	171.44	674.18	0.60	1.28	-6.63	-14.57	-30.87	7.04	-9.03	0.74	-14.78	-23.33	-NA-	81.13
Spain	USD	92.23	113.08	0.10	0.00	-9.55	-21.01	-NA-	-52.24	-48.71	-18.15	-23.65	-54.75	-NA-	-NA-
Developed EMEA	USD	1,289.30	113,743.14	100.00	4.93	-NA-	-NA-	-NA-	-NA-	1.82	1.70	-7.62	-8.55	-NA-	-NA-
Israel	USD	1,068.56	801.53	0.70	2.27	-NA-	-NA-	-NA-	-NA-	-6.98	-2.63	-10.10	-16.15	-NA-	-NA-

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

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FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

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Europe	GBP	2,680.04	71,809.40	100.00	4.95	7.53	8.75	-6.85	13.81	0.89	0.76	-5.18	-8.90	20.94	27.15
Euro Zone	GBP	3,324.42	33,269.24	46.33	5.94	8.90	11.74	-3.49	14.88	-5.02	-1.46	-7.33	-14.50	22.07	29.24
Europe ex UK	GBP	3,849.32	45,290.87	63.07	5.45	9.10	12.79	-1.41	17.81	-1.21	-1.56	-6.83	-12.12	21.74	28.85
Europe Liquid 40	GBP	2,101.46	61,341.23	85.42	5.08	-NA-	8.89	-7.02	13.69	1.17	1.02	-5.16	-8.65	21.41	27.50
Europe Liquid 40 ex UK	GBP	3,418.67	39,247.05	54.65	5.67	-NA-	14.55	-0.42	17.96	-1.39	-1.41	-6.84	-12.34	21.89	28.59
Europe ex UK Dividend+	GBP	3,069.11	38,875.24	54.14	5.75	-NA-	14.60	1.53	18.45	-1.23	-1.94	-6.76	-12.03	21.56	28.84
Europe (UK Restricted)	GBP	1,036.03	60,280.06	83.94	5.11	-NA-	10.44	-5.13	15.06	0.20	-0.01	-5.72	-9.94	21.09	27.43
Euro Zone Capped	GBP	2,974.90	25,026.11	34.85	5.99	-NA-	-NA-	-NA-	13.51	-9.09	-2.55	-7.97	-17.71	-NA-	30.29
Europe Capped	GBP	2,609.97	68,007.41	94.71	4.90	-NA-	-NA-	-NA-	13.39	0.34	0.68	-5.17	-9.25	-NA-	27.40
Europe ex UK Capped	GBP	3,633.19	38,541.20	53.67	5.39	-NA-	-NA-	-NA-	17.33	-3.15	-2.18	-7.11	-13.73	-NA-	29.46
Europe Liquid 40 Capped	GBP	2,011.46	56,309.59	78.42	5.02	-NA-	-NA-	-NA-	13.49	0.23	0.92	-5.16	-9.30	-NA-	27.99
Europe Liquid 40 ex UK Capped	GBP	3,142.40	31,776.18	44.25	5.64	-NA-	-NA-	-NA-	17.72	-4.15	-2.21	-7.22	-14.68	-NA-	30.00
UK	GBP	1,593.39	26,518.53	36.93	4.08	5.44	3.06	-15.13	5.63	4.51	4.96	-2.23	-2.99	23.32	30.24
Netherlands	GBP	3,310.46	5,419.36	7.55	8.87	7.52	11.50	-1.19	7.91	-16.21	-6.04	-11.04	-24.94	21.90	29.94
France	GBP	5,723.81	17,874.40	24.89	6.16	12.84	17.86	2.82	18.60	0.48	0.15	-6.39	-9.33	23.22	29.99
Austria	GBP	704.44	1,208.13	1.68	1.72	-NA-	-5.19	-21.30	26.72	-13.50	-8.99	-13.59	-25.63	36.02	48.07
Sweden	GBP	6,994.26	5,403.94	7.53	4.06	7.45	18.76	6.80	34.69	3.75	1.54	-5.99	-14.98	31.57	43.56
Germany	GBP	916.89	4,426.75	6.16	2.43	1.49	0.49	-12.17	25.25	-3.65	1.64	-5.44	-15.46	35.88	47.21
Switzerland	GBP	4,356.52	6,189.04	8.62	4.31	11.76	14.98	16.92	28.21	21.19	-4.73	-4.23	7.93	17.14	22.72
Belgium	GBP	2,795.81	2,391.58	3.33	7.52	6.72	10.03	3.87	7.77	1.02	-0.86	-1.37	-3.93	15.86	20.81
Italy	GBP	1,112.44	336.83	0.47	7.63	-0.05	-3.81	-26.90	-8.49	-44.88	-23.35	-28.69	-47.89	33.42	43.46
Finland	GBP	4,465.75	1,485.16	2.07	3.66	-NA-	13.70	-2.82	24.22	-6.99	1.80	-6.10	-18.12	31.28	43.15
Greece	GBP	248.75	55.13	0.08	15.06	-NA-	-NA-	-28.97	-37.41	-39.07	-12.77	-15.38	-43.99	-NA-	43.20
Norway	GBP	175.67	428.65	0.60	1.28	-6.09	-15.40	-27.71	6.16	-9.93	-0.22	-12.55	-23.68	-NA-	76.50
Spain	GBP	94.50	71.90	0.10	0.00	-9.03	-21.78	-NA-	-52.63	-49.21	-18.93	-21.65	-54.96	-NA-	-NA-
Developed EMEA	GBP	1,321.11	72,319.02	100.00	4.93	-NA-	-NA-	-NA-	-NA-	0.82	0.73	-5.19	-8.96	-NA-	-NA-
Israel	GBP	1,094.92	509.62	0.70	2.27	-NA-	-NA-	-NA-	-NA-	-7.90	-3.56	-7.74	-16.53	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

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Europe	JPY	1,983.70	8,767,656.83	100.00	4.95	4.04	4.87	-17.75	7.19	-5.58	2.45	-8.01	-12.41	24.67	30.95
Euro Zone	JPY	2,460.65	4,062,048.54	46.33	5.94	5.35	7.75	-14.79	8.20	-11.11	0.20	-10.10	-17.79	25.00	31.32
Europe ex UK	JPY	2,849.17	5,529,844.37	63.07	5.45	5.57	8.76	-12.95	10.96	-7.54	0.09	-9.62	-15.51	24.48	30.57
Europe Liquid 40	JPY	1,555.45	7,489,532.21	85.42	5.08	-NA-	5.00	-17.90	7.08	-5.32	2.72	-8.00	-12.16	25.42	31.49
Europe Liquid 40 ex UK	JPY	2,530.41	4,791,916.95	54.65	5.67	-NA-	10.47	-12.08	11.10	-7.71	0.25	-9.63	-15.72	25.00	30.51
Europe ex UK Dividend+	JPY	1,886.65	4,746,520.34	54.14	5.75	-NA-	10.68	-10.35	11.56	-7.56	-0.29	-9.54	-15.41	24.47	30.31
Europe (UK Restricted)	JPY	766.85	7,359,967.19	83.94	5.11	-NA-	6.50	-16.23	8.36	-6.22	1.67	-8.54	-13.40	24.81	30.63
Euro Zone Capped	JPY	2,201.95	3,055,593.74	34.85	5.99	-NA-	-NA-	-NA-	6.91	-14.92	-0.91	-10.72	-20.88	-NA-	32.13
Europe Capped	JPY	1,931.83	8,303,447.72	94.71	4.90	-NA-	-NA-	-NA-	6.79	-6.09	2.38	-8.01	-12.74	-NA-	31.25
Europe ex UK Capped	JPY	2,689.20	4,705,734.47	53.67	5.39	-NA-	-NA-	-NA-	10.50	-9.35	-0.54	-9.89	-17.05	-NA-	30.93
Europe Liquid 40 Capped	JPY	1,488.84	6,875,188.68	78.42	5.02	-NA-	-NA-	-NA-	6.88	-6.20	2.62	-7.99	-12.79	-NA-	31.94
Europe Liquid 40 ex UK Capped	JPY	2,325.93	3,879,751.01	44.25	5.64	-NA-	-NA-	-NA-	10.87	-10.30	-0.56	-9.99	-17.96	-NA-	31.29
UK	JPY	1,173.44	3,237,812.46	36.93	4.08	1.97	-0.61	-25.06	-0.52	-2.18	6.73	-5.15	-6.72	27.82	36.23
Netherlands	JPY	2,450.32	661,682.78	7.55	8.87	4.18	7.52	-12.75	1.63	-21.58	-4.46	-13.70	-27.83	24.84	32.72
France	JPY	4,236.62	2,182,396.83	24.89	6.16	9.33	13.65	-9.21	11.70	-5.97	1.84	-9.19	-12.82	25.63	31.98
Austria	JPY	521.41	147,508.07	1.68	1.72	-NA-	-8.57	-30.51	19.35	-19.04	-7.46	-16.18	-28.49	39.65	52.08
Sweden	JPY	5,176.98	659,801.05	7.53	4.06	4.10	14.53	-5.70	26.85	-2.90	3.24	-8.80	-18.25	32.05	42.11
Germany	JPY	678.66	540,489.72	6.16	2.43	-1.66	-3.09	-22.45	17.96	-9.82	3.35	-8.27	-18.71	35.82	42.56
Switzerland	JPY	3,224.59	755,658.45	8.62	4.31	8.29	10.88	3.24	20.75	13.42	-3.12	-7.10	3.78	18.16	22.10
Belgium	JPY	2,069.39	292,003.45	3.33	7.52	3.40	6.11	-8.29	1.50	-5.46	0.81	-4.32	-7.63	18.46	21.65
Italy	JPY	823.40	41,125.22	0.47	7.63	-3.15	-7.24	-35.45	-13.82	-48.42	-22.06	-30.82	-49.89	36.16	45.51
Finland	JPY	3,305.44	181,332.65	2.07	3.66	-NA-	9.65	-14.19	17.00	-12.95	3.51	-8.91	-21.27	32.94	44.28
Greece	JPY	184.12	6,731.57	0.08	15.06	-NA-	-NA-	-37.28	-41.05	-42.97	-11.30	-17.91	-46.14	-NA-	47.98
Norway	JPY	130.03	52,336.33	0.60	1.28	-9.01	-18.42	-36.17	-0.01	-15.70	1.47	-15.16	-26.61	-NA-	81.42
Spain	JPY	69.95	8,778.25	0.10	0.00	-11.86	-24.57	-NA-	-55.38	-52.47	-17.56	-23.99	-56.69	-NA-	-NA-
Developed EMEA	JPY	977.85	8,829,879.70	100.00	4.93	-NA-	-NA-	-NA-	-NA-	-5.64	2.42	-8.03	-12.47	-NA-	-NA-
Israel	JPY	810.44	62,222.87	0.70	2.27	-NA-	-NA-	-NA-	-NA-	-13.80	-1.93	-10.49	-19.74	-NA-	-NA-

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Europe	AUD	1,666.02	109,940.75	131.04	4.95	-NA-	-NA-	-NA-	-NA-	-4.88	-3.76	-4.58	-8.69	-NA-	-NA-
Euro Zone	AUD	2,066.59	50,935.46	60.71	5.94	-NA-	-NA-	-NA-	-NA-	-10.45	-5.88	-6.74	-14.30	-NA-	-NA-
Europe ex UK	AUD	2,392.89	69,340.67	82.65	5.45	-NA-	-NA-	-NA-	-NA-	-6.85	-5.98	-6.24	-11.92	-NA-	-NA-
Europe Liquid 40	AUD	1,306.35	93,913.89	111.94	5.08	-NA-	-NA-	-NA-	-NA-	-4.62	-3.51	-4.56	-8.43	-NA-	-NA-
Europe Liquid 40 ex UK	AUD	2,125.18	60,087.54	71.62	5.67	-NA-	-NA-	-NA-	-NA-	-7.03	-5.83	-6.25	-12.14	-NA-	-NA-
Europe ex UK Dividend+	AUD	1,998.23	59,518.30	70.94	5.75	-NA-	-NA-	-NA-	-NA-	-6.88	-6.33	-6.17	-11.82	-NA-	-NA-
Europe (UK Restricted)	AUD	644.04	92,289.23	110.00	5.11	-NA-	-NA-	-NA-	-NA-	-5.53	-4.49	-5.13	-9.72	-NA-	-NA-
Euro Zone Capped	AUD	1,849.32	38,315.17	45.67	5.99	-NA-	-NA-	-NA-	-NA-	-14.29	-6.92	-7.39	-17.52	-NA-	-NA-
Europe Capped	AUD	1,622.46	104,119.86	124.10	4.90	-NA-	-NA-	-NA-	-NA-	-5.40	-3.83	-4.57	-9.04	-NA-	-NA-
Europe ex UK Capped	AUD	2,258.54	59,006.87	70.33	5.39	-NA-	-NA-	-NA-	-NA-	-8.68	-6.56	-6.52	-13.52	-NA-	-NA-
Europe Liquid 40 Capped	AUD	1,250.41	86,210.42	102.75	5.02	-NA-	-NA-	-NA-	-NA-	-5.50	-3.60	-4.55	-9.08	-NA-	-NA-
Europe Liquid 40 ex UK Capped	AUD	1,953.44	48,649.57	57.99	5.64	-NA-	-NA-	-NA-	-NA-	-9.63	-6.59	-6.63	-14.48	-NA-	-NA-
UK	AUD	985.52	40,600.07	48.39	4.08	-NA-	-NA-	-NA-	-NA-	-1.46	0.26	-1.61	-2.76	-NA-	-NA-
Netherlands	AUD	2,057.91	8,297.07	9.89	8.87	-NA-	-NA-	-NA-	-NA-	-21.00	-10.25	-10.48	-24.76	-NA-	-NA-
France	AUD	3,558.15	27,365.85	32.62	6.16	-NA-	-NA-	-NA-	-NA-	-5.27	-4.34	-5.80	-9.11	-NA-	-NA-
Austria	AUD	437.91	1,849.66	2.20	1.72	-NA-	-NA-	-NA-	-NA-	-18.44	-13.07	-13.04	-25.45	-NA-	-NA-
Sweden	AUD	4,347.91	8,273.48	9.86	4.06	-NA-	-NA-	-NA-	-NA-	-2.19	-3.01	-5.39	-14.78	-NA-	-NA-
Germany	AUD	569.97	6,777.39	8.08	2.43	-NA-	-NA-	-NA-	-NA-	-9.16	-2.92	-4.84	-15.26	-NA-	-NA-
Switzerland	AUD	2,708.19	9,475.47	11.29	4.31	-NA-	-NA-	-NA-	-NA-	14.26	-8.99	-3.63	8.19	-NA-	-NA-
Belgium	AUD	1,737.99	3,661.53	4.36	7.52	-NA-	-NA-	-NA-	-NA-	-4.76	-5.31	-0.74	-3.70	-NA-	-NA-
Italy	AUD	691.54	515.68	0.61	7.63	-NA-	-NA-	-NA-	-NA-	-48.03	-26.79	-28.23	-47.76	-NA-	-NA-
Finland	AUD	2,776.09	2,273.79	2.71	3.66	-NA-	-NA-	-NA-	-NA-	-12.31	-2.76	-5.51	-17.92	-NA-	-NA-
Greece	AUD	154.64	84.41	0.10	15.06	-NA-	-NA-	-NA-	-NA-	-42.55	-16.68	-14.84	-43.86	-NA-	-NA-
Norway	AUD	109.20	656.26	0.78	1.28	-NA-	-NA-	-NA-	-NA-	-15.08	-4.70	-11.99	-23.50	-NA-	-NA-
Spain	AUD	58.75	110.07	0.13	0.00	-NA-	-NA-	-NA-	-NA-	-52.11	-22.55	-21.14	-54.85	-NA-	-NA-
Developed EMEA	AUD	821.25	110,720.98	100.00	4.93	-NA-	-NA-	-NA-	-NA-	-4.94	-3.79	-4.59	-8.75	-NA-	-NA-
Israel	AUD	680.65	780.23	0.70	2.27	-NA-	-NA-	-NA-	-NA-	-13.16	-7.88	-7.15	-16.33	-NA-	-NA-

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Switzerland	CHF	2,429.02	8,859.49	0.10	4.31	9.28	9.46	5.81	17.39	11.73	-3.61	-2.47	5.84	12.85	12.25
Sweden	SEK	5,420.64	57,318.46	0.65	4.06	8.04	14.56	1.84	27.77	0.48	0.66	-4.46	-14.32	26.62	34.12
Norway	NOK	159.26	3,889.06	0.04	1.28	-5.35	-16.12	-31.77	0.32	-15.49	-1.01	-10.85	-23.90	49.09	73.89

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Net Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Europe	EUR	1,186.48	83,899.80	100.00	4.10	-NA-	-NA-	-11.81	11.63	-2.17	1.35	-4.30	-9.43	-NA-	23.42
Euro Zone	EUR	1,397.64	38,870.71	46.33	4.59	-NA-	-NA-	-8.98	12.19	-8.26	-0.92	-6.51	-15.32	-NA-	23.09
Europe ex UK	EUR	2,614.82	52,916.40	63.07	4.10	-NA-	8.18	-7.05	15.05	-4.59	-1.00	-5.99	-12.98	18.45	22.28
Europe Liquid 40	EUR	1,825.02	71,669.12	85.42	4.18	-NA-	-NA-	-11.94	11.45	-1.93	1.61	-4.29	-9.20	-NA-	24.04
Europe Liquid 40 ex UK	EUR	2,864.62	45,855.00	54.65	4.26	-NA-	-NA-	-6.07	15.10	-4.79	-0.85	-6.01	-13.21	-NA-	22.34
Europe (UK Restricted)	EUR	1,940.45	70,429.28	83.94	4.10	-NA-	6.91	-9.55	13.76	-2.13	0.62	-4.82	-9.82	18.74	22.94
Euro Zone Capped	EUR	2,042.82	29,239.71	34.85	4.67	-NA-	-NA-	-NA-	11.71	-12.20	-2.04	-7.19	-18.53	-NA-	-NA-
Europe Capped	EUR	1,761.63	65,790.32	94.71	4.17	-NA-	-NA-	-NA-	12.93	-2.82	1.51	-4.28	-9.83	-NA-	-NA-
Europe ex UK Capped	EUR	1,828.00	79,457.67	53.67	4.08	-NA-	-NA-	-NA-	12.77	-2.68	1.28	-4.30	-9.75	-NA-	-NA-
Europe Liquid 40 Capped	EUR	2,473.00	45,030.30	78.42	4.06	-NA-	-NA-	-NA-	14.90	-6.44	-1.63	-6.28	-14.54	-NA-	-NA-
Europe Liquid 40 ex UK Capped	EUR	2,667.62	37,126.26	44.25	4.24	-NA-	-NA-	-NA-	15.04	-7.48	-1.67	-6.40	-15.54	-NA-	-NA-
Developed Europe Ex UK Dividend+ Net of Tax	EUR	2,255.87	45,420.59	54.14	-NA-	-NA-	-NA-	-NA-	-NA-	-4.69	-1.39	-5.92	-12.96	-NA-	-NA-
UK	EUR	762.11	30,983.40	36.93	4.08	-NA-	-NA-	-19.09	4.42	2.07	5.62	-1.28	-2.88	-NA-	31.03
Netherlands	EUR	2,299.50	6,331.80	7.55	7.54	-NA-	-NA-	-6.69	5.56	-18.97	-5.65	-10.38	-25.59	-NA-	23.95
France	EUR	3,875.05	20,883.88	24.89	4.62	-NA-	-NA-	-3.15	15.68	-3.07	0.78	-5.49	-10.33	-NA-	23.92
Austria	EUR	442.45	1,411.54	1.68	1.29	-NA-	-NA-	-25.15	25.02	-15.77	-8.42	-12.76	-25.76	-NA-	47.72
Sweden	EUR	4,605.10	6,313.79	7.53	2.84	-NA-	-NA-	0.27	31.23	0.18	2.17	-5.08	-15.84	-NA-	44.91
Germany	EUR	629.45	5,172.08	6.16	1.79	-NA-	-NA-	-17.09	22.40	-6.51	2.27	-4.53	-15.92	-NA-	34.52
Switzerland	EUR	2,975.53	7,231.08	8.62	2.80	-NA-	-NA-	10.24	25.32	16.96	-4.13	-3.31	6.78	-NA-	35.77
Belgium	EUR	1,818.71	2,794.25	3.33	5.64	-NA-	-NA-	-2.72	4.42	-3.57	-0.86	-1.04	-5.50	-NA-	15.01
Italy	EUR	779.04	393.54	0.47	5.57	-NA-	-NA-	-30.70	-10.02	-46.63	-22.87	-28.00	-48.27	-NA-	40.12
Finland	EUR	3,034.25	1,735.22	2.07	2.63	-NA-	-NA-	-8.15	21.77	-10.02	2.44	-5.20	-18.79	-NA-	37.45
Greece	EUR	218.79	64.42	0.08	11.89	-NA-	-NA-	-32.47	-38.40	-40.83	-12.22	-14.56	-44.16	-NA-	43.25
Norway	EUR	122.49	500.82	0.60	0.96	-NA-	-NA-	-31.65	4.87	-12.24	0.41	-11.71	-23.78	-NA-	92.36
Spain	EUR	410.54	84.00	0.10	0.00	-NA-	-NA-	-43.11	-14.66	-NA-	-18.42	-20.89	-54.91	-NA-	-NA-
Developed EMEA	EUR	1,185.95	84,495.23	220.53	4.08	-NA-	-NA-	-NA-	-NA-	-2.24	1.32	-4.32	-9.49	-NA-	-NA-
Israel	EUR	792.44	595.43	1.55	1.81	-NA-	-NA-	-NA-	-NA-	-10.41	-2.95	-6.85	-16.77	-NA-	-NA-

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Europe	USD	1,268.61	112,941.61	100.00	4.10	-NA-	-NA-	-11.54	13.84	1.16	1.69	-7.64	-9.13	-NA-	31.02
Euro Zone	USD	1,493.87	52,325.76	46.33	4.59	-NA-	-NA-	-8.71	14.40	-5.15	-0.59	-9.78	-15.05	-NA-	32.43
Europe ex UK	USD	3,495.51	71,233.34	63.07	4.10	-NA-	12.85	-6.77	17.32	-1.35	-0.68	-9.27	-12.69	24.11	31.66
Europe Liquid 40	USD	1,948.15	96,477.29	85.42	4.18	-NA-	-NA-	-11.70	13.56	1.39	1.95	-7.63	-8.92	-NA-	31.57
Europe Liquid 40 ex UK	USD	3,055.35	61,727.64	54.65	4.26	-NA-	-NA-	-5.83	17.21	-1.59	-0.53	-9.28	-12.96	-NA-	31.62
Europe (UK Restricted)	USD	1,011.09	94,808.29	83.94	4.10	-NA-	11.53	-9.28	16.01	1.19	0.95	-8.14	-9.53	23.79	31.07
Euro Zone Capped	USD	2,711.10	39,360.99	34.85	4.67	-NA-	-NA-	-NA-	13.78	-9.22	-1.72	-10.42	-18.26	-NA-	-NA-
Europe Capped	USD	1,883.87	88,563.55	94.71	4.17	-NA-	-NA-	-NA-	15.02	0.49	1.85	-7.62	-9.52	-NA-	-NA-
Europe ex UK Capped	USD	2,443.63	106,961.84	53.67	4.08	-NA-	-NA-	-NA-	14.86	0.64	1.61	-7.64	-9.45	-NA-	-NA-
Europe Liquid 40 Capped	USD	3,304.62	60,617.47	78.42	4.06	-NA-	-NA-	-NA-	17.03	-3.26	-1.31	-9.55	-14.26	-NA-	-NA-
Europe Liquid 40 ex UK Capped	USD	2,852.36	49,977.47	44.25	4.24	-NA-	-NA-	-NA-	17.17	-4.33	-1.34	-9.66	-15.25	-NA-	-NA-
Developed Europe Ex UK Dividend+ Net of Tax	USD	2,506.99	61,142.86	54.14	-NA-	-NA-	-NA-	-NA-	-NA-	-1.46	-1.07	-9.21	-12.67	-NA-	-NA-
UK	USD	815.22	41,708.26	36.93	4.08	-NA-	-NA-	-18.84	6.50	5.55	5.97	-4.73	-2.55	-NA-	35.06
Netherlands	USD	3,001.59	8,523.54	7.55	7.54	-NA-	-NA-	-6.40	7.67	-16.19	-5.34	-13.51	-25.33	-NA-	33.38
France	USD	5,178.75	28,112.80	24.89	4.62	-NA-	-NA-	-2.87	17.94	0.19	1.12	-8.79	-10.06	-NA-	33.32
Austria	USD	679.30	1,900.14	1.68	1.29	-NA-	-NA-	-24.92	27.50	-12.90	-8.12	-15.80	-25.51	-NA-	52.23
Sweden	USD	6,184.89	8,499.30	7.53	2.84	-NA-	-NA-	0.58	33.84	3.60	2.51	-8.39	-15.55	-NA-	43.39
Germany	USD	842.22	6,962.38	6.16	1.79	-NA-	-NA-	-16.82	24.85	-3.32	2.61	-7.86	-15.62	-NA-	45.73
Switzerland	USD	3,996.29	9,734.10	8.62	2.80	-NA-	-NA-	10.58	27.82	20.94	-3.81	-6.68	7.14	-NA-	23.54
Belgium	USD	2,428.20	3,761.48	3.33	5.64	-NA-	-NA-	-2.45	6.44	-0.29	-0.54	-4.49	-5.18	-NA-	21.72
Italy	USD	1,041.58	529.76	0.47	5.57	-NA-	-NA-	-30.49	-8.25	-44.83	-22.61	-30.51	-48.11	-NA-	46.91
Finland	USD	4,058.81	2,335.86	2.07	2.63	-NA-	-NA-	-7.87	24.21	-6.94	2.78	-8.51	-18.50	-NA-	44.95
Greece	USD	239.86	86.71	0.08	11.89	-NA-	-NA-	-32.24	-37.15	-38.81	-11.93	-17.54	-43.98	-NA-	47.30
Norway	USD	164.51	674.18	0.60	0.96	-NA-	-NA-	-31.44	6.95	-9.25	0.74	-14.79	-23.52	-NA-	81.13
Spain	USD	484.27	113.08	0.10	0.00	-NA-	-NA-	-43.57	-16.56	-NA-	-18.15	-23.65	-54.75	-NA-	-NA-
Developed EMEA	USD	1,258.58	113,743.14	296.86	4.08	-NA-	-NA-	-NA-	-NA-	1.09	1.66	-7.66	-9.19	-NA-	-NA-
Israel	USD	1,064.29	801.53	2.09	1.81	-NA-	-NA-	-NA-	-NA-	-7.36	-2.63	-10.10	-16.48	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

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Europe	GBP	1,299.91	71,809.40	100.00	4.26	-NA-	-NA-	-7.50	12.91	0.16	0.72	-5.21	-9.54	-NA-	27.11
Euro Zone	GBP	1,530.73	33,269.24	46.33	4.59	-NA-	-NA-	-4.53	13.46	-6.09	-1.54	-7.41	-15.44	-NA-	29.24
Europe ex UK	GBP	3,581.75	45,290.87	63.07	4.10	-NA-	11.75	-2.51	16.35	-2.32	-1.62	-6.89	-13.09	21.81	28.84
Europe Liquid 40	GBP	1,996.22	61,341.23	85.42	4.18	-NA-	-NA-	-7.66	12.63	0.39	0.98	-5.20	-9.33	-NA-	27.52
Europe Liquid 40 ex UK	GBP	3,130.73	39,247.05	54.65	4.26	-NA-	-NA-	-1.53	16.25	-2.55	-1.48	-6.90	-13.35	-NA-	28.66
Europe (UK Restricted)	GBP	1,036.03	60,280.06	83.94	4.10	-NA-	10.44	-5.13	15.06	0.20	-0.01	-5.72	-9.94	21.09	27.43
Euro Zone Capped	GBP	2,778.00	25,026.11	34.85	4.67	-NA-	-NA-	-NA-	11.21	-10.11	-2.65	-8.07	-18.63	-NA-	-NA-
Europe Capped	GBP	1,930.35	56,309.59	94.71	4.17	-NA-	-NA-	-NA-	12.42	-0.50	0.88	-5.20	-9.93	-NA-	-NA-
Europe ex UK Capped	GBP	2,503.92	68,007.41	53.67	4.08	-NA-	-NA-	-NA-	12.26	-0.35	0.64	-5.21	-9.86	-NA-	-NA-
Europe Liquid 40 Capped	GBP	3,386.16	38,541.20	78.42	4.06	-NA-	-NA-	-NA-	14.38	-4.21	-2.25	-7.17	-14.65	-NA-	-NA-
Europe Liquid 40 ex UK Capped	GBP	2,922.74	31,776.18	44.25	4.24	-NA-	-NA-	-NA-	14.52	-5.27	-2.28	-7.29	-15.64	-NA-	-NA-
Developed Europe Ex UK Dividend+ Net of Tax	GBP	2,857.09	38,875.24	54.14	-NA-	-NA-	-NA-	-NA-	-NA-	-2.43	-2.01	-6.82	-13.07	-NA-	-NA-
UK	GBP	835.34	26,518.53	36.93	4.08	-NA-	-NA-	-15.13	5.63	4.52	4.96	-2.23	-2.99	-NA-	30.24
Netherlands	GBP	3,075.65	5,419.36	7.55	7.54	-NA-	-NA-	-2.11	6.79	-17.02	-6.24	-11.24	-25.66	-NA-	29.96
France	GBP	5,306.53	17,874.40	24.89	4.62	-NA-	-NA-	1.57	16.98	-0.79	0.15	-6.39	-10.47	-NA-	30.03
Austria	GBP	696.06	1,208.13	1.68	1.29	-NA-	-NA-	-21.49	26.46	-13.76	-8.99	-13.59	-25.85	-NA-	48.09
Sweden	GBP	6,337.50	5,403.94	7.53	2.84	-NA-	-NA-	5.18	32.75	2.58	1.54	-5.99	-15.93	-NA-	43.52
Germany	GBP	863.00	4,426.75	6.16	1.79	-NA-	-NA-	-13.02	23.83	-4.27	1.63	-5.44	-16.01	-NA-	47.11
Switzerland	GBP	4,094.90	6,189.04	8.62	2.80	-NA-	-NA-	15.64	26.77	19.76	-4.73	-4.23	6.66	-NA-	22.76
Belgium	GBP	2,488.11	2,391.58	3.33	5.64	-NA-	-NA-	2.02	5.57	-1.27	-1.48	-1.99	-5.61	-NA-	20.66
Italy	GBP	1,067.28	336.83	0.47	5.57	-NA-	-NA-	-27.31	-9.00	-45.37	-23.35	-28.69	-48.35	-NA-	43.52
Finland	GBP	4,158.96	1,485.16	2.07	2.63	-NA-	-NA-	-3.65	23.19	-7.85	1.80	-6.10	-18.87	-NA-	43.05
Greece	GBP	245.78	55.13	0.08	11.89	-NA-	-NA-	-29.14	-37.66	-39.41	-12.77	-15.38	-44.23	-NA-	43.21
Norway	GBP	168.57	428.65	0.60	0.96	-NA-	-NA-	-28.30	6.08	-10.14	-0.22	-12.55	-23.86	-NA-	76.50
Spain	GBP	496.22	71.90	0.10	0.00	-NA-	-NA-	-41.87	-17.24	-NA-	-18.93	-21.65	-54.96	-NA-	-NA-
Developed EMEA	GBP	1,289.63	72,319.02	188.75	4.08	-NA-	-NA-	-NA-	-NA-	0.10	0.69	-5.23	-9.60	-NA-	-NA-
Israel	GBP	1,090.55	509.62	1.33	1.81	-NA-	-NA-	-NA-	-NA-	-8.27	-3.56	-7.74	-16.86	-NA-	-NA-

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Europe	JPY	962.16	8,767,656.83	100.00	-NA-	-NA-	-NA-	-18.32	6.34	-6.26	2.41	-8.05	-13.02	-NA-	30.89
Euro Zone	JPY	1,133.01	4,062,048.54	46.33	4.59	-NA-	-NA-	-15.71	6.86	-12.11	0.12	-10.17	-18.69	-NA-	31.32
Europe ex UK	JPY	2,651.13	5,529,844.37	63.07	4.10	-NA-	7.76	-13.92	9.58	-8.58	0.03	-9.67	-16.43	24.80	30.54
Europe Liquid 40	JPY	1,477.55	7,489,532.21	85.42	4.18	-NA-	-NA-	-18.47	6.08	-6.04	2.68	-8.04	-12.82	-NA-	31.48
Europe Liquid 40 ex UK	JPY	2,317.29	4,791,916.95	54.65	4.26	-NA-	-NA-	-13.05	9.49	-8.80	0.18	-9.69	-16.69	-NA-	30.54
Europe (UK Restricted)	JPY	766.85	7,359,967.19	83.94	4.10	-NA-	6.50	-16.23	8.36	-6.22	1.67	-8.54	-13.40	24.81	30.63
Euro Zone Capped	JPY	2,056.21	3,055,593.74	34.85	4.67	-NA-	-NA-	-NA-	7.20	-15.87	-1.01	-10.82	-21.76	-NA-	-NA-
Europe Capped	JPY	1,428.80	6,875,188.68	94.71	4.17	-NA-	-NA-	-NA-	8.37	-6.88	2.58	-8.03	-13.40	-NA-	-NA-
Europe ex UK Capped	JPY	1,853.34	8,303,447.72	53.67	4.08	-NA-	-NA-	-NA-	8.22	-6.74	2.34	-8.05	-13.33	-NA-	-NA-
Europe Liquid 40 Capped	JPY	2,506.36	4,705,734.47	78.42	4.06	-NA-	-NA-	-NA-	10.27	-10.35	-0.60	-9.95	-17.93	-NA-	-NA-
Europe Liquid 40 ex UK Capped	JPY	2,163.34	3,879,751.01	44.25	4.24	-NA-	-NA-	-NA-	10.40	-11.34	-0.64	-10.06	-18.89	-NA-	-NA-
Developed Europe Ex UK Dividend+ Net of Tax	JPY	1,756.32	4,746,520.34	54.14	-NA-	-NA-	-NA-	-NA-	-NA-	-8.68	-0.36	-9.61	-16.41	-NA-	-NA-
UK	JPY	618.30	3,237,812.46	36.93	4.08	-NA-	-NA-	-25.06	-0.52	-2.18	6.73	-5.15	-6.72	-NA-	36.23
Netherlands	JPY	2,276.52	661,682.78	7.55	7.54	-NA-	-NA-	-13.57	0.57	-22.34	-4.66	-13.89	-28.53	-NA-	33.21
France	JPY	3,927.76	2,182,396.83	24.89	4.62	-NA-	-NA-	-10.31	10.17	-7.15	1.84	-9.19	-13.91	-NA-	32.50
Austria	JPY	515.21	147,508.07	1.68	1.29	-NA-	-NA-	-30.68	19.10	-19.29	-7.46	-16.18	-28.70	-NA-	52.48
Sweden	JPY	4,690.86	659,801.05	7.53	2.84	-NA-	-NA-	-7.13	25.03	-3.99	3.24	-8.80	-19.17	-NA-	42.09
Germany	JPY	638.77	540,489.72	6.16	1.79	-NA-	-NA-	-23.20	16.62	-10.40	3.34	-8.27	-19.24	-NA-	43.48
Switzerland	JPY	3,030.94	755,658.45	8.62	2.80	-NA-	-NA-	2.11	19.39	12.08	-3.12	-7.10	2.55	-NA-	23.06
Belgium	JPY	1,841.64	292,003.45	3.33	5.64	-NA-	-NA-	-9.92	-0.57	-7.60	0.17	-4.92	-9.24	-NA-	21.24
Italy	JPY	789.98	41,125.22	0.47	5.57	-NA-	-NA-	-35.82	-14.30	-48.87	-22.06	-30.82	-50.33	-NA-	45.19
Finland	JPY	3,078.36	181,332.65	2.07	2.63	-NA-	-NA-	-14.93	16.02	-13.76	3.51	-8.91	-21.99	-NA-	44.69
Greece	JPY	181.92	6,731.57	0.08	11.89	-NA-	-NA-	-37.43	-41.29	-43.30	-11.30	-17.91	-46.38	-NA-	48.12
Norway	JPY	124.77	52,336.33	0.60	0.96	-NA-	-NA-	-36.69	-0.09	-15.91	1.46	-15.16	-26.79	-NA-	82.49
Spain	JPY	367.29	8,778.25	0.10	0.00	-NA-	-NA-	-48.37	-22.05	-NA-	-17.57	-23.99	-56.69	-NA-	-NA-
Developed EMEA	JPY	954.55	8,829,879.70	23045.39	4.08	-NA-	-NA-	-NA-	-NA-	-6.32	2.38	-8.06	-13.08	-NA-	-NA-
Israel	JPY	807.20	62,222.87	162.40	1.81	-NA-	-NA-	-NA-	-NA-	-14.15	-1.93	-10.49	-20.06	-NA-	-NA-

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Europe	AUD	808.08	109,940.75	131.04	4.10	-NA-	-NA-	-NA-	-NA-	-5.56	-3.79	-4.61	-9.33	-NA-	-NA-
Euro Zone	AUD	951.56	50,935.46	60.71	4.59	-NA-	-NA-	-NA-	-NA-	-11.46	-5.95	-6.82	-15.24	-NA-	-NA-
Europe ex UK	AUD	2,226.56	69,340.67	82.65	4.10	-NA-	-NA-	-NA-	-NA-	-7.90	-6.03	-6.30	-12.88	-NA-	-NA-
Europe Liquid 40	AUD	1,240.93	93,913.89	111.94	4.18	-NA-	-NA-	-NA-	-NA-	-5.35	-3.55	-4.60	-9.11	-NA-	-NA-
Europe Liquid 40 ex UK	AUD	1,946.19	60,087.54	71.62	4.26	-NA-	-NA-	-NA-	-NA-	-8.13	-5.89	-6.31	-13.15	-NA-	-NA-
Europe (UK Restricted)	AUD	644.04	92,289.23	110.00	4.10	-NA-	-NA-	-NA-	-NA-	-5.53	-4.49	-5.13	-9.72	-NA-	-NA-
Euro Zone Capped	AUD	1,726.91	38,315.17	0.00	4.67	-NA-	-NA-	-NA-	-NA-	-15.25	-7.02	-7.49	-18.44	-NA-	-NA-
Europe Capped	AUD	1,199.98	86,210.42	85.59	4.17	-NA-	-NA-	-NA-	-NA-	-6.19	-3.64	-4.60	-9.72	-NA-	-NA-
Europe ex UK Capped	AUD	1,556.54	104,119.86	76.73	4.08	-NA-	-NA-	-NA-	-NA-	-6.05	-3.87	-4.61	-9.65	-NA-	-NA-
Europe Liquid 40 Capped	AUD	2,104.97	59,006.87	67.74	4.06	-NA-	-NA-	-NA-	-NA-	-9.69	-6.63	-6.58	-14.44	-NA-	-NA-
Europe Liquid 40 ex UK Capped	AUD	1,816.89	48,649.57	8.86	4.24	-NA-	-NA-	-NA-	-NA-	-10.68	-6.66	-6.70	-15.44	-NA-	-NA-
Developed Europe Ex UK Dividend+ Net of Tax	AUD	1,860.19	59,518.30	54.14	-NA-	-NA-	-NA-	-NA-	-NA-	-8.01	-6.40	-6.23	-12.86	-NA-	-NA-
UK	AUD	519.28	40,600.07	48.39	4.08	-NA-	-NA-	-NA-	-NA-	-1.46	0.26	-1.61	-2.76	-NA-	-NA-
Netherlands	AUD	1,911.95	8,297.07	9.89	7.54	-NA-	-NA-	-NA-	-NA-	-21.76	-10.44	-10.67	-25.49	-NA-	-NA-
France	AUD	3,298.75	27,365.85	32.62	4.62	-NA-	-NA-	-NA-	-NA-	-6.46	-4.34	-5.80	-10.26	-NA-	-NA-
Austria	AUD	432.70	1,849.66	2.20	1.29	-NA-	-NA-	-NA-	-NA-	-18.69	-13.07	-13.05	-25.67	-NA-	-NA-
Sweden	AUD	3,939.64	8,273.48	9.86	2.84	-NA-	-NA-	-NA-	-NA-	-3.28	-3.01	-5.39	-15.74	-NA-	-NA-
Germany	AUD	536.48	6,777.39	8.08	1.79	-NA-	-NA-	-NA-	-NA-	-9.74	-2.92	-4.84	-15.81	-NA-	-NA-
Switzerland	AUD	2,545.55	9,475.47	11.29	2.80	-NA-	-NA-	-NA-	-NA-	12.91	-8.99	-3.63	6.91	-NA-	-NA-
Belgium	AUD	1,546.71	3,661.53	4.36	5.64	-NA-	-NA-	-NA-	-NA-	-6.91	-5.90	-1.37	-5.38	-NA-	-NA-
Italy	AUD	663.47	515.68	0.61	5.57	-NA-	-NA-	-NA-	-NA-	-48.49	-26.79	-28.23	-48.22	-NA-	-NA-
Finland	AUD	2,585.38	2,273.79	2.71	2.63	-NA-	-NA-	-NA-	-NA-	-13.12	-2.76	-5.51	-18.68	-NA-	-NA-
Greece	AUD	152.79	84.41	0.10	11.89	-NA-	-NA-	-NA-	-NA-	-42.88	-16.68	-14.84	-44.10	-NA-	-NA-
Norway	AUD	104.79	656.26	0.78	0.96	-NA-	-NA-	-NA-	-NA-	-15.28	-4.69	-11.99	-23.68	-NA-	-NA-
Spain	AUD	308.47	110.07	0.13	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-22.56	-21.15	-54.85	-NA-	-NA-
Developed EMEA	AUD	801.69	110,720.98	288.97	4.08	-NA-	-NA-	-NA-	-NA-	-5.63	-3.82	-4.63	-9.39	-NA-	-NA-
Israel	AUD	677.93	780.23	2.04	1.81	-NA-	-NA-	-NA-	-NA-	-13.51	-7.88	-7.15	-16.66	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

Net Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Switzerland	CHF	2,283.41	8,859.49	8.62	2.80	-NA-	-NA-	4.66	16.08	10.42	-3.61	-2.47	4.60	-NA-	12.24
Sweden	SEK	4,910.82	57,318.46	7.53	2.84	-NA-	-NA-	0.29	25.92	-0.65	0.66	-4.46	-15.28	-NA-	34.08
Norway	NKK	152.83	3,889.06	0.60	0.96	-NA-	-NA-	-32.33	0.24	-15.70	-1.02	-10.86	-24.09	-NA-	73.87

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FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Europe	EUR	1,226.45	83,899.80	100.00	0.00	2.17	1.35	-14.99	7.19	-5.74	0.88	-4.60	-12.60	19.07	23.05
Euro Zone	EUR	1,408.28	38,870.71	46.33	0.00	2.62	3.48	-12.32	7.47	-11.76	-1.26	-6.83	-18.46	18.89	22.85
Europe ex UK	EUR	1,653.19	52,916.40	63.07	0.00	3.53	4.62	-10.28	10.56	-7.91	-1.25	-6.23	-15.93	18.38	22.02
Europe Liquid 40	EUR	1,172.89	71,669.12	85.42	0.00	1.95	1.08	-15.14	7.03	-5.60	1.15	-4.58	-12.46	19.56	23.64
Europe Liquid 40 ex UK	EUR	1,757.81	45,855.00	54.65	0.00	3.85	5.65	-9.42	10.65	-8.27	-1.10	-6.24	-16.31	18.66	22.07
Europe ex UK Dividend+	EUR	1,796.70	45,420.59	54.14	0.00	-NA-	5.37	-8.02	10.81	-8.27	-1.68	-6.20	-16.15	18.12	21.77
Europe (UK Restricted)	EUR	1,231.08	70,429.28	83.94	0.00	-NA-	2.55	-13.49	8.24	-6.44	0.18	-5.13	-13.66	18.58	22.45
Euro Zone Capped	EUR	1,260.33	29,239.71	34.85	0.00	-NA-	-NA-	-NA-	6.06	-15.52	-2.48	-7.61	-21.45	-NA-	23.91
Europe Capped	EUR	1,195.34	79,457.67	94.71	0.00	-NA-	-NA-	-NA-	6.81	-6.22	0.78	-4.61	-12.89	-NA-	23.51
Europe ex UK Capped	EUR	1,562.78	45,030.30	53.67	0.00	-NA-	-NA-	-NA-	10.07	-9.65	-1.92	-6.55	-17.39	-NA-	22.56
Europe Liquid 40 Capped	EUR	1,124.42	65,790.32	78.42	0.00	-NA-	-NA-	-NA-	6.85	-6.46	1.01	-4.60	-13.05	-NA-	24.19
Europe Liquid 40 ex UK Capped	EUR	1,622.10	37,126.26	44.25	0.00	-NA-	-NA-	-NA-	10.40	-10.83	-1.97	-6.69	-18.50	-NA-	22.97
Developed Europe Ex UK Dividend+ Net of Tax	EUR	1,796.70	45,420.59	54.14	0.00	-NA-	-NA-	-NA-	-NA-	-8.27	-1.68	-6.20	-16.15	-NA-	-NA-
UK	EUR	771.18	30,983.40	36.93	0.00	0.10	-3.43	-22.21	0.04	-1.92	4.73	-1.68	-6.41	23.81	31.11
Netherlands	EUR	1,135.51	6,331.80	7.55	0.00	0.14	1.54	-11.48	-0.45	-23.27	-6.80	-11.48	-29.54	18.84	23.95
France	EUR	2,542.26	20,883.88	24.89	0.00	6.26	9.54	-6.63	11.01	-6.69	0.78	-5.49	-13.68	20.21	23.73
Austria	EUR	426.93	1,411.54	1.68	0.00	-NA-	-8.51	-25.69	24.24	-16.52	-8.42	-12.76	-26.42	35.55	47.74
Sweden	EUR	2,947.16	6,313.79	7.53	0.00	3.11	9.91	-3.23	26.90	-2.41	2.17	-5.08	-18.02	27.36	34.46
Germany	EUR	431.87	5,172.08	6.16	0.00	-2.45	-6.12	-19.52	18.54	-8.17	2.27	-4.53	-17.41	30.70	34.29
Switzerland	EUR	2,299.67	7,231.08	8.62	0.00	8.11	8.56	8.02	22.75	14.43	-4.13	-3.31	4.47	13.59	15.67
Belgium	EUR	935.87	2,794.25	3.33	0.00	0.02	-0.07	-7.81	-1.83	-9.91	-2.70	-2.87	-10.31	13.05	14.98
Italy	EUR	585.17	393.54	0.47	0.00	-4.31	-9.16	-32.09	-12.12	-47.90	-22.87	-28.00	-49.51	31.60	39.74
Finland	EUR	1,976.25	1,735.22	2.07	0.00	6.39	5.95	-10.14	19.21	-12.11	2.44	-5.20	-20.68	28.24	37.36
Greece	EUR	180.99	64.42	0.08	0.00	-NA-	-NA-	-34.11	-40.53	-43.75	-12.22	-14.56	-46.30	-NA-	43.37
Norway	EUR	108.58	500.82	0.60	0.00	-7.82	-19.23	-33.28	4.62	-12.88	0.41	-11.70	-24.32	-NA-	78.64
Spain	EUR	52.25	84.00	0.10	0.00	-11.88	-25.76	-NA-	-53.17	-50.40	-18.42	-20.89	-54.91	-NA-	-NA-
Developed EMEA	EUR	1,048.10	84,495.23	2009.02	0.00	-NA-	-NA-	-NA-	-NA-	-5.79	0.85	-4.61	-12.64	-NA-	-NA-
Israel	EUR	779.97	595.43	14.16	0.00	-NA-	-NA-	-NA-	-NA-	-11.82	-2.95	-6.85	-18.08	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Europe	USD	1,639.55	112,941.61	100.00	0.00	2.57	5.56	-14.72	9.32	-2.52	1.22	-7.92	-12.30	23.62	30.80
Euro Zone	USD	1,882.61	52,325.76	46.33	0.00	3.02	7.77	-12.05	9.60	-8.75	-0.93	-10.08	-18.18	24.44	32.43
Europe ex UK	USD	2,210.02	71,233.34	63.07	0.00	3.93	8.96	-10.00	12.75	-4.77	-0.93	-9.50	-15.65	23.93	31.61
Europe Liquid 40	USD	1,254.31	96,477.29	85.42	0.00	-NA-	5.45	-14.89	9.15	-2.40	1.49	-7.91	-12.18	24.22	31.29
Europe Liquid 40 ex UK	USD	1,879.85	61,727.64	54.65	0.00	-NA-	10.21	-9.14	12.84	-5.17	-0.78	-9.51	-16.05	24.23	31.55
Europe ex UK Dividend+	USD	1,997.79	61,142.86	54.14	0.00	-NA-	9.92	-7.74	13.02	-5.14	-1.35	-9.47	-15.86	23.90	31.53
Europe (UK Restricted)	USD	764.14	94,808.29	83.94	0.00	-NA-	6.98	-13.23	10.40	-3.25	0.51	-8.44	-13.36	23.68	30.83
Euro Zone Capped	USD	1,684.87	39,360.99	34.85	0.00	-NA-	-NA-	-NA-	8.17	-12.64	-2.16	-10.83	-21.19	-NA-	32.99
Europe Capped	USD	1,598.09	106,961.84	94.71	0.00	-NA-	-NA-	-NA-	8.93	-3.02	1.11	-7.94	-12.59	-NA-	30.95
Europe ex UK Capped	USD	2,089.41	60,617.47	53.67	0.00	-NA-	-NA-	-NA-	12.26	-6.57	-1.60	-9.81	-17.11	-NA-	31.82
Europe Liquid 40 Capped	USD	1,202.72	88,563.55	78.42	0.00	-NA-	-NA-	-NA-	8.97	-3.27	1.35	-7.93	-12.76	-NA-	31.60
Europe Liquid 40 ex UK Capped	USD	1,735.26	49,977.47	44.25	0.00	-NA-	-NA-	-NA-	12.59	-7.79	-1.65	-9.94	-18.22	-NA-	32.25
Developed Europe Ex UK Dividend+ Net of Tax	USD	1,997.79	61,142.86	54.14	0.00	-NA-	-NA-	-NA-	-NA-	-5.14	-1.35	-9.47	-15.86	-NA-	-NA-
UK	USD	1,035.74	41,708.26	36.93	0.00	0.52	0.59	-21.97	2.03	1.43	5.08	-5.11	-6.09	26.48	35.06
Netherlands	USD	1,517.99	8,523.54	7.55	0.00	0.53	5.76	-11.21	1.53	-20.65	-6.49	-14.57	-29.30	24.03	33.41
France	USD	3,398.57	28,112.80	24.89	0.00	6.67	14.09	-6.34	13.22	-3.51	1.12	-8.79	-13.39	25.84	33.48
Austria	USD	655.56	1,900.14	1.68	0.00	-NA-	-4.71	-25.46	26.71	-13.67	-8.12	-15.80	-26.17	38.88	52.29
Sweden	USD	3,958.19	8,499.30	7.53	0.00	3.54	14.48	-2.93	29.42	0.92	2.51	-8.39	-17.74	31.93	43.28
Germany	USD	577.35	6,962.38	6.16	0.00	-2.07	-2.22	-19.27	20.90	-5.04	2.61	-7.86	-17.12	35.96	45.45
Switzerland	USD	3,088.58	9,734.10	8.62	0.00	8.56	13.08	8.36	25.19	18.33	-3.81	-6.68	4.83	18.61	23.49
Belgium	USD	1,251.10	3,761.48	3.33	0.00	0.41	4.08	-7.53	0.12	-6.84	-2.37	-6.26	-10.01	17.67	21.86
Italy	USD	782.28	529.76	0.47	0.00	-3.94	-5.38	-31.88	-10.37	-46.13	-22.61	-30.51	-49.33	35.63	46.49
Finland	USD	2,641.94	2,335.86	2.07	0.00	7.00	10.35	-9.86	21.58	-9.11	2.78	-8.51	-20.41	32.67	44.82
Greece	USD	198.24	86.71	0.08	0.00	-NA-	-NA-	-33.90	-39.34	-41.83	-11.93	-17.54	-46.11	-NA-	47.29
Norway	USD	145.83	674.18	0.60	0.00	-7.44	-15.83	-33.07	6.70	-9.90	0.74	-14.78	-24.06	-NA-	81.12
Spain	USD	69.85	113.08	0.10	0.00	-11.54	-22.68	-NA-	-52.24	-48.71	-18.15	-23.65	-54.75	-NA-	-NA-
Developed EMEA	USD	1,112.56	113,743.14	2704.44	0.00	-NA-	-NA-	-NA-	-NA-	-2.57	1.19	-7.94	-12.34	-NA-	-NA-
Israel	USD	1,047.54	801.53	19.06	0.00	-NA-	-NA-	-NA-	-NA-	-8.81	-2.63	-10.10	-17.79	-NA-	-NA-

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Europe	GBP	1,680.01	71,809.40	100.00	0.00	3.31	4.53	-10.82	8.43	-3.48	0.25	-5.50	-12.70	20.90	26.92
Euro Zone	GBP	1,929.07	33,269.24	46.33	0.00	3.77	6.72	-8.02	8.70	-9.64	-1.88	-7.72	-18.55	22.11	29.34
Europe ex UK	GBP	2,264.55	45,290.87	63.07	0.00	4.66	7.90	-5.88	11.83	-5.71	-1.87	-7.12	-16.03	21.77	28.89
Europe Liquid 40	GBP	1,285.26	61,341.23	85.42	0.00	-NA-	4.42	-10.99	8.26	-3.36	0.52	-5.49	-12.58	21.43	27.28
Europe Liquid 40 ex UK	GBP	1,926.23	39,247.05	54.65	0.00	-NA-	9.14	-4.99	11.91	-6.10	-1.72	-7.14	-16.43	21.98	28.70
Europe ex UK Dividend+	GBP	2,276.77	38,875.24	54.14	0.00	-NA-	8.68	-3.51	12.09	-6.07	-2.29	-7.09	-16.24	21.67	28.93
Europe (UK Restricted)	GBP	783.00	60,280.06	83.94	0.00	-NA-	5.94	-9.26	9.49	-4.20	-0.45	-6.04	-13.75	21.05	27.26
Euro Zone Capped	GBP	1,726.44	25,026.11	34.85	0.00	-NA-	-NA-	-NA-	7.28	-13.50	-3.09	-8.49	-21.55	-NA-	30.13
Europe Capped	GBP	1,637.52	68,007.41	94.71	0.00	-NA-	-NA-	-NA-	8.04	-3.97	0.15	-5.52	-12.99	-NA-	27.10
Europe ex UK Capped	GBP	2,140.96	38,541.20	53.67	0.00	-NA-	-NA-	-NA-	11.34	-7.49	-2.54	-7.45	-17.48	-NA-	29.35
Europe Liquid 40 Capped	GBP	1,232.39	56,309.59	78.42	0.00	-NA-	-NA-	-NA-	8.08	-4.23	0.38	-5.51	-13.15	-NA-	27.68
Europe Liquid 40 ex UK Capped	GBP	1,778.07	31,776.18	44.25	0.00	-NA-	-NA-	-NA-	11.67	-8.69	-2.59	-7.58	-18.59	-NA-	29.95
Developed Europe Ex UK Dividend+ Net of Tax	GBP	2,276.77	38,875.24	54.14	0.00	-NA-	-NA-	-NA-	-NA-	-6.07	-2.29	-7.09	-16.24	-NA-	-NA-
UK	GBP	1,066.70	26,518.53	36.93	0.00	1.28	-0.40	-18.40	1.19	0.43	4.08	-2.62	-6.52	23.40	30.24
Netherlands	GBP	1,555.44	5,419.36	7.55	0.00	1.11	4.73	-7.14	0.70	-21.43	-7.39	-12.32	-29.62	22.11	30.29
France	GBP	3,482.43	17,874.40	24.89	0.00	7.29	12.98	-2.06	12.29	-4.46	0.15	-6.39	-13.78	23.47	30.26
Austria	GBP	671.74	1,208.13	1.68	0.00	-NA-	-5.64	-22.05	25.67	-14.52	-8.99	-13.59	-26.50	36.05	48.14
Sweden	GBP	4,055.86	5,403.94	7.53	0.00	4.14	13.37	1.51	28.36	-0.07	1.54	-5.99	-18.11	31.66	43.49
Germany	GBP	591.59	4,426.75	6.16	0.00	-1.50	-3.17	-15.58	19.91	-5.97	1.64	-5.44	-17.50	35.60	46.75
Switzerland	GBP	3,164.79	6,189.04	8.62	0.00	9.19	11.98	13.32	24.16	17.17	-4.72	-4.23	4.35	17.37	22.89
Belgium	GBP	1,281.97	2,391.58	3.33	0.00	0.99	3.07	-3.30	-0.70	-7.76	-3.31	-3.80	-10.42	16.00	20.58
Italy	GBP	801.58	336.83	0.47	0.00	-3.38	-6.30	-28.77	-11.11	-46.65	-23.35	-28.69	-49.56	33.41	43.31
Finland	GBP	2,707.12	1,485.16	2.07	0.00	-NA-	9.27	-5.74	20.58	-10.00	1.80	-6.11	-20.77	31.14	42.88
Greece	GBP	203.13	55.13	0.08	0.00	-NA-	-NA-	-30.88	-39.84	-42.40	-12.77	-15.38	-46.36	-NA-	43.28
Norway	GBP	149.43	428.65	0.60	0.00	-6.90	-16.65	-30.01	5.82	-10.79	-0.21	-12.55	-24.41	-NA-	76.48
Spain	GBP	71.57	71.90	0.10	0.00	-11.03	-23.43	-NA-	-52.63	-49.21	-18.94	-21.65	-54.96	-NA-	-NA-
Developed EMEA	GBP	1,140.01	72,319.02	1719.51	0.00	-NA-	-NA-	-NA-	-NA-	-3.53	0.22	-5.52	-12.74	-NA-	-NA-
Israel	GBP	1,073.39	509.62	12.12	0.00	-NA-	-NA-	-NA-	-NA-	-9.71	-3.55	-7.74	-18.17	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Europe	JPY	1,243.50	8,767,656.83	100.00	0.00	-0.04	0.80	-21.26	2.12	-9.67	1.94	-8.33	-16.06	24.58	30.66
Euro Zone	JPY	1,427.85	4,062,048.54	46.33	0.00	0.39	2.92	-18.79	2.38	-15.43	-0.23	-10.48	-21.68	24.99	31.36
Europe ex UK	JPY	1,676.17	5,529,844.37	63.07	0.00	1.28	4.05	-16.90	5.32	-11.75	-0.22	-9.90	-19.26	24.43	30.50
Europe Liquid 40	JPY	951.31	7,489,532.21	85.42	0.00	-NA-	0.70	-21.41	1.96	-9.56	2.21	-8.32	-15.94	25.34	31.20
Europe Liquid 40 ex UK	JPY	1,425.75	4,791,916.95	54.65	0.00	-NA-	5.24	-16.10	5.40	-12.12	-0.07	-9.91	-19.64	24.93	30.47
Europe ex UK Dividend+	JPY	1,399.59	4,746,520.34	54.14	0.00	-NA-	4.14	-14.81	5.57	-12.09	-0.65	-9.87	-19.47	24.48	30.30
Europe (UK Restricted)	JPY	579.55	7,359,967.19	83.94	0.00	-NA-	2.16	-19.88	3.12	-10.34	1.22	-8.85	-17.07	24.71	30.39
Euro Zone Capped	JPY	1,277.87	3,055,593.74	34.85	0.00	-NA-	-NA-	-NA-	1.04	-19.05	-1.46	-11.22	-24.57	-NA-	31.84
Europe Capped	JPY	1,212.05	8,303,447.72	94.71	0.00	-NA-	-NA-	-NA-	1.75	-10.13	1.83	-8.34	-16.34	-NA-	30.86
Europe ex UK Capped	JPY	1,584.69	4,705,734.47	53.67	0.00	-NA-	-NA-	-NA-	4.86	-13.42	-0.90	-10.21	-20.66	-NA-	30.64
Europe Liquid 40 Capped	JPY	912.19	6,875,188.68	78.42	0.00	-NA-	-NA-	-NA-	1.79	-10.36	2.07	-8.34	-16.49	-NA-	31.52
Europe Liquid 40 ex UK Capped	JPY	1,316.09	3,879,751.01	44.25	0.00	-NA-	-NA-	-NA-	5.17	-14.55	-0.95	-10.34	-21.73	-NA-	31.01
Developed Europe Ex UK Dividend+ Net of Tax	JPY	1,399.59	4,746,520.34	54.14	0.00	-NA-	-NA-	-NA-	-NA-	-12.09	-0.65	-9.87	-19.47	-NA-	-NA-
UK	JPY	785.54	3,237,812.46	36.93	0.00	-2.04	-3.95	-27.95	-4.70	-6.01	5.83	-5.53	-10.11	27.86	36.17
Netherlands	JPY	1,151.30	661,682.78	7.55	0.00	-2.03	0.99	-18.01	-5.16	-26.47	-5.83	-14.94	-32.32	24.87	32.75
France	JPY	2,577.61	2,182,396.83	24.89	0.00	3.95	8.95	-13.52	5.76	-10.58	1.84	-9.19	-17.10	25.85	32.23
Austria	JPY	497.20	147,508.07	1.68	0.00	-NA-	-9.00	-31.17	18.36	-20.00	-7.46	-16.18	-29.33	39.66	52.13
Sweden	JPY	3,002.05	659,801.05	7.53	0.00	0.90	9.32	-10.37	20.89	-6.48	3.24	-8.80	-21.26	31.91	41.66
Germany	JPY	437.88	540,489.72	6.16	0.00	-4.57	-6.63	-25.46	12.93	-12.00	3.35	-8.27	-20.68	35.57	42.26
Switzerland	JPY	2,342.50	755,658.45	8.62	0.00	5.79	7.98	0.05	16.94	9.66	-3.12	-7.10	0.34	18.19	22.00
Belgium	JPY	948.89	292,003.45	3.33	0.00	-2.15	-0.61	-14.61	-6.48	-13.67	-1.68	-6.67	-13.86	18.59	21.83
Italy	JPY	593.31	41,125.22	0.47	0.00	-6.39	-9.65	-37.10	-16.28	-50.07	-22.06	-30.82	-51.50	36.05	45.23
Finland	JPY	2,003.75	181,332.65	2.07	0.00	-NA-	5.37	-16.77	13.57	-15.77	3.51	-8.91	-23.82	32.70	43.79
Greece	JPY	150.35	6,731.57	0.08	0.00	-NA-	-NA-	-38.97	-43.34	-46.10	-11.30	-17.91	-48.42	-NA-	47.88
Norway	JPY	110.60	52,336.33	0.60	0.00	-9.80	-19.63	-38.20	-0.34	-16.51	1.46	-15.16	-27.32	-NA-	81.42
Spain	JPY	52.98	8,778.25	0.10	0.00	-13.79	-26.16	-NA-	-55.38	-52.46	-17.57	-23.99	-56.69	-NA-	-NA-
Developed EMEA	JPY	843.81	8,829,879.70	209945.77	0.00	-NA-	-NA-	-NA-	-NA-	-9.71	1.91	-8.35	-16.10	-NA-	-NA-
Israel	JPY	794.50	62,222.87	1479.46	0.00	-NA-	-NA-	-NA-	-NA-	-15.50	-1.93	-10.49	-21.32	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Europe	AUD	1,044.36	109,940.75	131.04	0.00	-NA-	-NA-	-NA-	-NA-	-9.00	-4.24	-4.91	-12.49	-NA-	-NA-
Euro Zone	AUD	1,199.18	50,935.46	60.71	0.00	-NA-	-NA-	-NA-	-NA-	-14.81	-6.27	-7.14	-18.36	-NA-	-NA-
Europe ex UK	AUD	1,407.74	69,340.67	82.65	0.00	-NA-	-NA-	-NA-	-NA-	-11.10	-6.27	-6.53	-15.83	-NA-	-NA-
Europe Liquid 40	AUD	798.97	93,913.89	111.94	0.00	-NA-	-NA-	-NA-	-NA-	-8.89	-3.98	-4.89	-12.37	-NA-	-NA-
Europe Liquid 40 ex UK	AUD	1,197.42	60,087.54	71.62	0.00	-NA-	-NA-	-NA-	-NA-	-11.47	-6.13	-6.55	-16.23	-NA-	-NA-
Europe ex UK Dividend+	AUD	1,482.36	59,518.30	70.94	0.00	-NA-	-NA-	-NA-	-NA-	-11.44	-6.67	-6.50	-16.04	-NA-	-NA-
Europe (UK Restricted)	AUD	486.74	92,289.23	110.00	0.00	-NA-	-NA-	-NA-	-NA-	-9.67	-4.91	-5.44	-13.55	-NA-	-NA-
Euro Zone Capped	AUD	1,073.22	38,315.17	45.67	0.00	-NA-	-NA-	-NA-	-NA-	-18.45	-7.43	-7.91	-21.37	-NA-	-NA-
Europe Capped	AUD	1,017.95	104,119.86	124.10	0.00	-NA-	-NA-	-NA-	-NA-	-9.46	-4.34	-4.92	-12.78	-NA-	-NA-
Europe ex UK Capped	AUD	1,330.91	59,006.87	70.33	0.00	-NA-	-NA-	-NA-	-NA-	-12.78	-6.90	-6.86	-17.29	-NA-	-NA-
Europe Liquid 40 Capped	AUD	766.11	86,210.42	102.75	0.00	-NA-	-NA-	-NA-	-NA-	-9.70	-4.12	-4.91	-12.95	-NA-	-NA-
Europe Liquid 40 ex UK Capped	AUD	1,105.32	48,649.57	57.99	0.00	-NA-	-NA-	-NA-	-NA-	-13.91	-6.95	-6.99	-18.40	-NA-	-NA-
Developed Europe Ex UK Dividend+ Net of Tax	AUD	1,482.36	59,518.30	54.14	0.00	-NA-	-NA-	-NA-	-NA-	-11.44	-6.67	-6.50	-16.04	-NA-	-NA-
UK	AUD	659.74	40,600.07	48.39	0.00	-NA-	-NA-	-NA-	-NA-	-5.31	-0.59	-2.00	-6.29	-NA-	-NA-
Netherlands	AUD	966.92	8,297.07	9.89	0.00	-NA-	-NA-	-NA-	-NA-	-25.92	-11.54	-11.77	-29.45	-NA-	-NA-
France	AUD	2,164.82	27,365.85	32.62	0.00	-NA-	-NA-	-NA-	-NA-	-9.92	-4.34	-5.80	-13.58	-NA-	-NA-
Austria	AUD	417.58	1,849.66	2.20	0.00	-NA-	-NA-	-NA-	-NA-	-19.41	-13.07	-13.05	-26.33	-NA-	-NA-
Sweden	AUD	2,521.28	8,273.48	9.86	0.00	-NA-	-NA-	-NA-	-NA-	-5.79	-3.02	-5.39	-17.91	-NA-	-NA-
Germany	AUD	367.76	6,777.39	8.08	0.00	-NA-	-NA-	-NA-	-NA-	-11.34	-2.92	-4.84	-17.30	-NA-	-NA-
Switzerland	AUD	1,967.36	9,475.47	11.29	0.00	-NA-	-NA-	-NA-	-NA-	10.47	-8.99	-3.63	4.60	-NA-	-NA-
Belgium	AUD	796.93	3,661.53	4.36	0.00	-NA-	-NA-	-NA-	-NA-	-13.03	-7.64	-3.19	-10.20	-NA-	-NA-
Italy	AUD	498.29	515.68	0.61	0.00	-NA-	-NA-	-NA-	-NA-	-49.70	-26.79	-28.24	-49.44	-NA-	-NA-
Finland	AUD	1,682.86	2,273.79	2.71	0.00	-NA-	-NA-	-NA-	-NA-	-15.15	-2.76	-5.51	-20.58	-NA-	-NA-
Greece	AUD	126.27	84.41	0.10	0.00	-NA-	-NA-	-NA-	-NA-	-45.70	-16.68	-14.84	-46.23	-NA-	-NA-
Norway	AUD	92.89	656.26	0.78	0.00	-NA-	-NA-	-NA-	-NA-	-15.89	-4.69	-11.99	-24.23	-NA-	-NA-
Spain	AUD	44.49	110.07	0.13	0.00	-NA-	-NA-	-NA-	-NA-	-52.12	-22.57	-21.16	-54.86	-NA-	-NA-
Developed EMEA	AUD	708.68	110,720.98	2632.58	0.00	-NA-	-NA-	-NA-	-NA-	-9.04	-4.27	-4.92	-12.53	-NA-	-NA-
Israel	AUD	667.26	780.23	18.55	0.00	-NA-	-NA-	-NA-	-NA-	-14.87	-7.88	-7.15	-17.97	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Europe Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Switzerland	CHF	1,765.48	8,859.49	8.62	0.00	6.76	6.61	2.56	13.71	8.06	-3.61	-2.47	2.36	13.07	12.37
Sweden	SEK	3,142.07	57,318.46	7.53	0.00	4.71	9.35	-3.20	21.76	-3.22	0.66	-4.46	-17.48	26.79	34.08
Norway	NOK	135.49	3,889.06	0.60	0.00	-6.17	-17.37	-33.94	0.00	-16.31	-1.02	-10.86	-24.64	49.02	73.86

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

Gross Total Return Index Description	Curr	Close Value 30-Nov	12 Mths Estimated Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Europe Real Estate **	Local	2,208.18	4.95	6.90	6.70	-9.46	12.94	-0.26	1.27	-4.37	-8.18	19.26	23.70
Europe FTSE	Local	202.77	3.33	-NA-	2.29	-3.16	8.44	-5.46	6.61	-1.32	-10.20	17.15	18.05
Europe JP Morgan Bonds	Local	524.23	-NA-	6.98	4.74	4.24	4.04	2.29	-2.57	-1.26	2.79	3.79	4.56
UK Real Estate **	GBP	1,593.39	4.08	5.44	3.06	-15.13	5.63	4.51	4.96	-2.23	-2.99	23.32	30.24
UK FTSE	GBP	844.38	3.62	-NA-	4.37	1.86	12.89	2.73	8.00	-0.21	-3.41	15.21	16.37
UK JP Morgan Bonds	GBP	712.58	-NA-	8.26	6.24	7.43	8.73	14.36	3.46	2.22	14.55	5.39	7.31
Netherlands Real Estate **	EUR	2,475.05	8.87	6.61	8.11	-5.81	6.67	-18.18	-5.44	-10.19	-24.86	18.78	24.03
Netherlands FTSE	EUR	630.90	-NA-	-NA-	-2.71	-6.39	8.37	-10.92	6.86	-2.90	-17.52	22.25	21.48
Netherlands JP Morgan Bonds	EUR	453.03	-NA-	6.89	5.31	5.51	5.77	4.89	-1.45	-0.74	5.84	3.94	5.13
France Real Estate **	EUR	4,181.18	6.16	11.76	14.28	-1.95	17.29	-1.82	0.78	-5.49	-9.17	20.19	24.05
France FTSE	EUR	567.15	3.30	-NA-	-0.34	-5.48	5.04	-8.41	5.59	-2.53	-12.45	18.82	19.99
France JP Morgan Bonds	EUR	539.45	-NA-	6.70	4.81	4.51	4.18	1.15	-3.68	-1.06	2.26	4.02	5.23
Sweden Real Estate **	SEK	5,420.64	4.06	8.04	14.56	1.84	27.77	0.48	0.66	-4.46	-14.32	26.62	34.12
Sweden FTSE	SEK	1,719.24	2.77	-NA-	5.21	0.39	19.58	-10.29	8.77	-1.30	-15.72	23.29	22.56
Sweden JP Morgan Bonds	SEK	712.73	-NA-	7.80	5.89	6.05	5.75	10.36	0.91	1.97	12.20	4.12	5.62
Switzerland Real Estate **	CHF	2,429.02	4.31	9.28	9.46	5.81	17.39	11.73	-3.61	-2.47	5.84	12.85	12.25
Switzerland FTSE	CHF	487.38	2.88	-NA-	1.46	-5.20	2.70	-9.33	2.54	-1.34	-10.06	14.80	14.39
Germany Real Estate **	EUR	668.70	2.43	0.00	-2.57	-16.28	23.80	-5.91	2.28	-4.53	-15.37	30.87	34.60
Germany FTSE	EUR	406.65	2.85	-9.91	0.90	-1.04	9.26	-9.35	10.81	-0.76	-12.57	23.31	23.59
Germany JP Morgan Bonds	EUR	423.07	-NA-	-NA-	5.25	5.48	5.48	5.08	-1.23	-0.53	6.44	3.96	5.04
Austria Real Estate **	EUR	447.79	1.72	0.00	0.00	-24.97	25.28	-15.51	-8.42	-12.76	-25.53	35.55	47.72
Austria FTSE	EUR	329.06	1.88	0.51	2.90	-16.00	6.04	-29.98	-5.93	-7.25	-37.20	25.93	31.02
Austria JP Morgan Bonds	EUR	204.39	-NA-	-NA-	4.97	4.63	4.78	1.08	-4.34	-2.92	2.01	4.23	5.52

**** 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 331.**

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

Gross Total Return Index Description	Curr	Close Value 30-Nov	12 Mths Estimated Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Italy Real Estate **	EUR	812.15	7.63	-1.01	-6.74	-30.30	-9.51	-46.15	-22.87	-28.00	-47.80	31.66	40.08
Italy FTSE	EUR	211.89	3.58	-NA-	-0.23	-13.30	-4.46	-15.97	5.42	-3.52	-19.49	21.68	24.95
Italy JP Morgan Bonds	EUR	670.36	-NA-	7.25	2.93	0.43	-0.91	-10.40	-7.78	-5.47	-10.38	4.83	6.82
Belgium Real Estate **	EUR	2,044.87	7.52	5.70	6.71	-0.94	6.61	-1.34	-0.24	-0.42	-3.83	12.72	15.18
Belgium FTSE	EUR	556.02	2.66	-NA-	-0.24	-9.21	17.30	-7.61	2.17	0.73	-8.38	20.84	16.51
Belgium JP Morgan Bonds	EUR	464.80	-NA-	6.39	4.09	2.88	2.17	-2.14	-6.57	-2.94	-2.02	4.19	5.63
Finland Real Estate **	EUR	3,257.80	3.66	9.29	10.24	-7.36	22.79	-9.19	2.44	-5.20	-18.04	28.22	37.52
Finland FTSE	EUR	806.37	3.55	-NA-	-4.06	-7.85	-1.33	-18.78	7.32	-3.04	-25.35	29.71	28.67
Finland JP Morgan Bonds	EUR	364.46	-NA-	-NA-	5.11	5.32	5.50	3.69	-1.53	-1.18	4.29	3.36	3.85
Greece Real Estate **	EUR	221.41	15.06	-NA-	-NA-	-32.30	-38.15	-40.49	-12.22	-14.56	-43.92	-NA-	43.24
Greece FTSE	EUR	79.16	1.15	-NA-	-13.91	-33.09	-34.38	-58.12	-18.96	-14.29	-57.05	31.25	39.82
Greece JP Morgan Bonds	EUR	77.24	-NA-	-NA-	-6.94	-17.92	-29.05	-56.90	-32.85	-28.39	-56.17	14.57	24.83
Norway Real Estate **	NOK	127.65	1.28	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway FTSE	NOK	1,020.73	4.13	-NA-	10.63	1.06	21.23	1.24	9.81	-0.70	-8.19	24.48	22.45
Norway JP Morgan Bonds	NOK	-	-NA-	7.25	-NA-	-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 331.**

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

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

Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Europe (%) Weight 30-Nov
Unibail-Rodamco *	Rental	Diversified	FR	12,623	15.05
Land Securities *	Rental	Diversified	UK	6,250	7.45
British Land *	Rental	Diversified	UK	5,120	6.10
Hammerson *	Rental	Retail	UK	3,233	3.85
Corio *	Rental	Retail	NL	3,005	3.58
PSP Swiss Property	Rental	Office	CH	2,986	3.56
Capital Shopping Centres Group *	Rental	Retail	UK	2,417	2.88
Swiss Prime Site	Rental	Office	CH	2,313	2.76
Klepierre *	Rental	Retail	FR	2,040	2.43
SEGRO *	Rental	Industrial	UK	1,952	2.33
Derwent London *	Rental	Office	UK	1,880	2.24
Castellum	Rental	Diversified	SE	1,600	1.91
Shaftesbury *	Rental	Diversified	UK	1,465	1.75
Capital & Counties Properties	Rental	Retail	UK	1,454	1.62
Fonciere Des Regions *	Rental	Diversified	FR	1,355	1.62
Deutsche Euroshop	Rental	Retail	DE	1,314	1.57
Icade	Rental	Diversified	FR	1,288	1.53
Great Portland Estates *	Rental	Office	UK	1,288	1.53
Cofinimmo *	Rental	Diversified	BE	1,210	1.44
Gecina *	Rental	Diversified	FR	1,204	1.43
				55,995.90	**66.63**
					(*)

Country Breakdown:

Country Index	Number of Constituents 30-Nov	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Europe (%) Weight 30-Nov
EPRA/NAREIT UK	30	30,983	36.97%
EPRA/NAREIT Netherlands	5	6,332	7.55%
EPRA/NAREIT France	9	20,884	24.92%
EPRA/NAREIT Austria	2	1,412	1.68%
EPRA/NAREIT Sweden	7	6,314	7.53%
EPRA/NAREIT Germany	11	5,172	6.17%
EPRA/NAREIT Switzerland	5	7,231	8.63%
EPRA/NAREIT Belgium	6	2,794	3.33%
EPRA/NAREIT Italy	2	394	0.47%
EPRA/NAREIT Finland	3	1,735	2.07%
EPRA/NAREIT Greece	1	64	0.08%
EPRA/NAREIT Norway	1	501	0.60%
EPRA/NAREIT Europe Index	**83**	**83,816**	**100.00%**
EPRA/NAREIT Euro Zone	40	38,871	46.38%
EPRA/NAREIT Ex-UK	53	52,916	63.13%
EPRA/NAREIT Europe Liquid 40	40	71,669	85.51%
EPRA/NAREIT Europe Liquid 40 Ex UK	30	45,855	54.71%

(*) The Top 20 Constituents represent 66.63% of the market capitalisation of the Developed Europe Index.

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

Top 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return 30-Nov	Dividend Return 30-Nov	Total Return 30-Nov	
Grainger Plc	Non-Rental	Residential	UK	30.33	0.00	30.33	▲
Colonia Real Estate	Rental	Residential	DE	10.24	0.00	10.24	▲
TAG Immobilien	Non-Rental	Diversified	DE	4.73	0.00	4.73	▲
London & Stamford Property	Rental	Diversified	UK	2.60	0.00	2.60	▲
F&C Commercial Prop	Rental	Diversified	UK	1.27	0.49	1.75	▲
Capital & Counties Properties	Rental	Retail	UK	1.17	0.00	1.17	▲
GSW Immobilien AG	Rental	Residential	DE	0.93	0.00	0.93	▲
Land Securities *	Rental	Diversified	UK	0.44	0.11	0.54	▲
Unite Group	Rental	Diversified	UK	0.40	0.00	0.40	▲
Safestore Holdings	Rental	Self Storage	UK	0.24	0.00	0.24	▲
Cofinimmo *	Rental	Diversified	BE	0.24	0.00	0.24	▲
Shaftesbury *	Rental	Diversified	UK	-0.50	0.00	-0.50	▼
Primary Health Prop. *	Rental	Health Care	UK	-0.72	0.00	-0.72	▼
Workspace Group *	Rental	Office	UK	-0.94	0.00	-0.94	▼
ING UK Real Estate Income Trust	Rental	Diversified	UK	-1.20	0.00	-1.20	▼
Sponda	Rental	Diversified	FI	-1.27	0.00	-1.27	▼
Silic *	Rental	Office	FR	-1.33	0.00	-1.33	▼
Allreal	Non-Rental	Office	CH	-1.34	0.00	-1.34	▼
PSP Swiss Property	Rental	Office	CH	-1.37	0.00	-1.37	▼
Wihlborgs Fastigheter	Rental	Diversified	SE	-1.40	0.00	-1.40	▼

Bottom 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return 30-Nov	Dividend Return 30-Nov	Total Return 30-Nov	
Citycon OYJ	Rental	Retail	FI	-10.49	0.00	-10.49	▼
Gecina *	Rental	Diversified	FR	-10.49	0.00	-10.49	▼
Corio *	Rental	Retail	NL	-10.50	0.00	-10.50	▼
Affine *	Non-Rental	Diversified	FR	-10.53	0.00	-10.53	▼
Norwegian Property ASA	Rental	Office	NK	-10.86	0.00	-10.86	▼
Zueblin Immobilien Holding	Rental	Office	CH	-10.93	0.00	-10.93	▼
Mucklow <A&J> *	Rental	Diversified	UK	-11.32	0.30	-11.02	▼
DIC Asset	Rental	Diversified	DE	-11.14	0.00	-11.14	▼
CA Immobilien Anlage	Rental	Diversified	AT	-12.70	0.00	-12.70	▼
Eurocommercial Props *	Rental	Retail	NL	-18.89	6.08	-12.81	▼
Conwert Immobilien	Non-Rental	Residential	AT	-12.83	0.00	-12.83	▼
Helical Bar	Non-Rental	Diversified	UK	-13.50	0.00	-13.50	▼
Societe de la Tour Eiffel *	Rental	Diversified	FR	-13.99	0.00	-13.99	▼
Eurobank Properties *	Rental	Diversified	GR	-14.56	0.00	-14.56	▼
St Modwen Properties	Rental	Diversified	UK	-16.40	0.00	-16.40	▼
Ivg Immobilien	Non-Rental	Office	DE	-17.49	0.00	-17.49	▼
Inmobiliaria Colonial S.A.	Rental	Diversified	ES	-20.89	0.00	-20.89	▼
Development Securities	Non-Rental	Retail	UK	-24.29	0.00	-24.29	▼
IGD *	Rental	Retail	IT	-26.20	0.00	-26.20	▼
Beni Stabili *	Rental	Office	IT	-28.56	0.00	-28.56	▼

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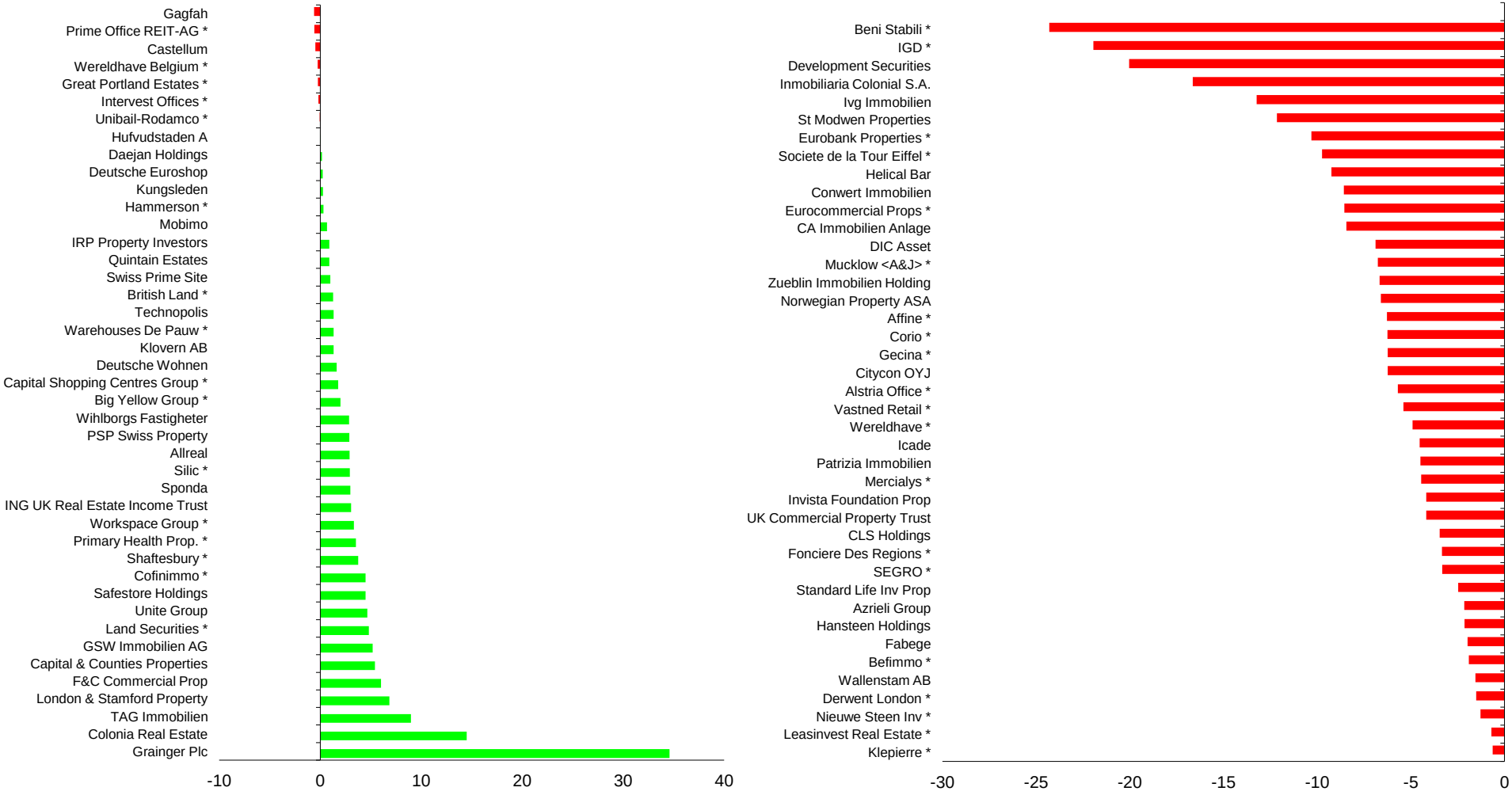
Graph 21: Total Return Performance relative to Regional Developed Index - Europe



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Section 3.4

FTSE EPRA/NAREIT Developed North America Index Series

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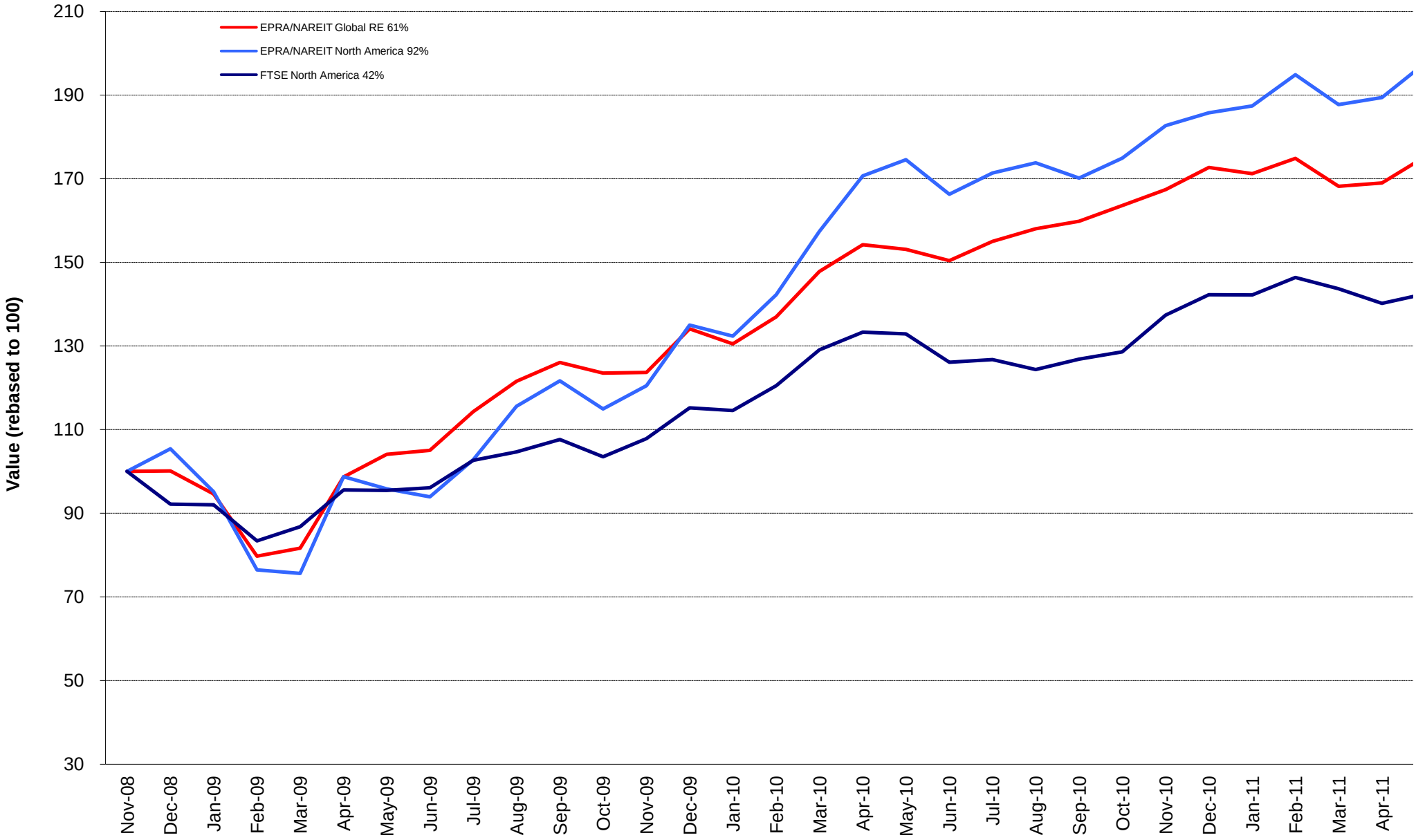
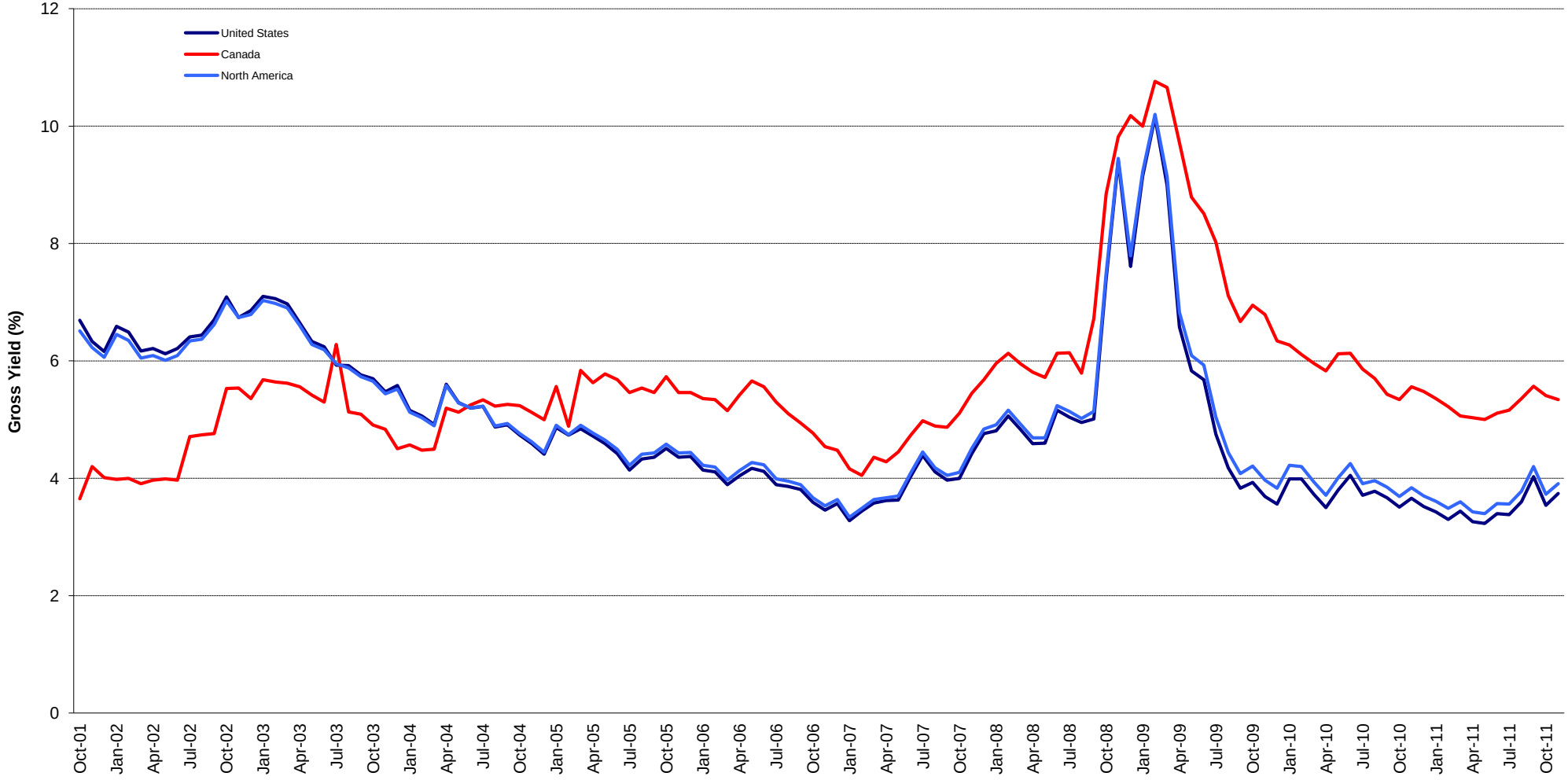
Graph 22: EPRA/NAREIT Developed North America v EPRA/NAREIT Global Developed & FTSE North America - Total Returns (EUR) Rolling 3 Performance



Version: November 2011

Graph 23: Dividend Yields



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

Ex Date	Description
2 November 2011	Crombie Real Estate Investment Trust (Canada): New number of shares: 41,163,338
2 November 2011	CubeSmart (USA): New number of shares: 119,565,406
10 November 2011	Cedar Shopping Centers (USA): New name: Cedar Realty Trust
16 November 2011	Education Realty Trust (USA): New number of shares: 91,986,440
23 November 2011	Biomed Realty Trust (USA): New number of shares: 153,825,024

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

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
2 November 2011	First Potomac Realty Trust *	Rental	Industrial	USD	0.200	10.68	11-Nov	Quarterly
3 November 2011	Colonial Properties *	Rental	Residential	USD	0.150	8.82	2-Nov	Quarterly
3 November 2011	HCP *	Rental	Health Care	USD	0.480	0.00	22-Nov	Dividend
4 November 2011	Health Care REIT *	Rental	Health Care	USD	0.715	5.38	21-Nov	Quarterly
8 November 2011	Alexander's Inc. *	Rental	Retail	USD	3.000	0.00	22-Nov	Dividend
8 November 2011	Cedar Shopping Centers *	Rental	Retail	USD	0.090	26.95	21-Nov	Quarterly
8 November 2011	The Macerich Company *	Rental	Retail	USD	0.550	6.39	8-Dec	Quarterly
9 November 2011	Highwoods Properties *	Rental	Office	USD	0.425	5.89	6-Dec	Quarterly
9 November 2011	Home Props of New York *	Rental	Residential	USD	0.620	4.82	22-Nov	Quarterly
9 November 2011	Retail Opportunity Investments Corp. *	Rental	Retail	USD	0.120	0.00	30-Nov	Dividend
9 November 2011	Vornado Realty Trust *	Rental	Diversified	USD	0.690	4.90	23-Nov	Quarterly
10 November 2011	American Campus Communities *	Rental	Residential	USD	0.338	3.43	29-Nov	Quarterly
14 November 2011	Duke Realty Corp *	Rental	Specialty	USD	0.170	16.64	30-Nov	Quarterly
14 November 2011	H & R Real Estate *	Rental	Diversified	CAD	0.088	6.18	30-Nov	Monthly
14 November 2011	Regency Centers *	Rental	Retail	USD	0.463	7.80	30-Nov	Quarterly
14 November 2011	Simon Property Group *	Rental	Retail	USD	0.900	2.90	30-Nov	Quarterly
15 November 2011	Healthcare Realty Trust *	Rental	Health Care	USD	0.300	8.74	1-Dec	Quarterly
16 November 2011	Apartment Investment *	Rental	Residential	USD	0.120	11.02	30-Nov	Quarterly
18 November 2011	LTC Properties *	Rental	Health Care	USD	0.140	5.43	30-Nov	Monthly
28 November 2011	Allied Properties REIT *	Rental	Office	CAD	0.110	5.47	15-Dec	Monthly
28 November 2011	Artis Real Estate Investment Trust *	Rental	Diversified	CAD	0.090	0.00	15-Dec	Dividend
28 November 2011	Boardwalk REIT *	Rental	Residential	CAD	0.150	3.46	15-Dec	Monthly
28 November 2011	Canadian Apartment Props *	Rental	Residential	CAD	0.090	5.13	15-Dec	Monthly
28 November 2011	Crombie Real Estate Investment Trust *	Rental	Retail	CAD	0.074	0.00	15-Dec	Dividend
28 November 2011	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.045	9.93	15-Dec	Monthly
28 November 2011	Cominar REIT *	Rental	Diversified	CAD	0.120	6.28	15-Dec	Monthly
28 November 2011	Calloway REIT *	Rental	Retail	CAD	0.129	5.67	15-Dec	Monthly
28 November 2011	Dundee REIT *	Rental	Diversified	CAD	0.183	0.00	15-Dec	Dividend
28 November 2011	Extendicare Real Estate Investment Trust *	Rental	Health Care	CAD	0.070	15.86	15-Dec	Monthly
28 November 2011	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.033	24.65	15-Dec	Monthly
28 November 2011	Inland Real Estate Corp *	Rental	Retail	USD	0.048	13.21	19-Dec	Monthly
28 November 2011	Morguard REIT *	Rental	Diversified	CAD	0.075	5.71	15-Dec	Monthly
28 November 2011	Northern Property REIT *	Rental	Residential	CAD	0.128	5.07	15-Dec	Monthly
28 November 2011	Northwest Healthcare Properties REIT *	Rental	Office	CAD	0.067	0.00	15-Dec	Dividend

** Based on previous period figures

*** Estimated

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

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
28 November 2011	Primaris Retail REIT *	Rental	Retail	CAD	0.102	6.02	15-Dec	Monthly
28 November 2011	Canadian REIT *	Rental	Diversified	CAD	0.120	3.73	14-Dec	Monthly
28 November 2011	Riocan Real Estate *	Rental	Retail	CAD	0.115	5.33	7-Dec	Monthly
28 November 2011	TransGlobe Apartment REIT *	Rental	Residential	CAD	0.063	0.00	15-Dec	Dividend
29 November 2011	Brookfield Props	Rental	Office	USD	0.140	3.72	30-Dec	Quarterly
29 November 2011	Realty Income *	Rental	Retail	USD	0.145	4.52	15-Dec	Dividend
29 November 2011	Piedmont Office Realty Trust Cl A	Rental	Office	USD	0.315	0.00	22-Dec	Dividend
29 November 2011	Pennsylvania Real Estate *	Rental	Retail	USD	0.150	24.44	15-Dec	Quarterly
30 November 2011	Weingarten Realty *	Rental	Retail	USD	0.275	10.15	15-Dec	Quarterly

** Based on previous period figures

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

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
2 December 2011	Camden Property Trust *	Rental	Residential	USD	0.7 ***	4.85	January	Quarterly
3 December 2011	Weingarten Realty *	Rental	Retail	USD	0.525 ***	10.15	January	Quarterly
5 December 2011	Cousins Properties *	Non-Rental	Diversified	USD	0.045	22.86	22-Dec	Quarterly
5 December 2011	UDR Inc. *	Rental	Residential	USD	0.33 ***	7.02	January	Dividend
6 December 2011	Medical Properties Trust *	Rental	Health Care	USD	0.200	10.56	5-Jan	Quarterly
11 December 2011	Extra Space Storage *	Rental	Self Storage	USD	0.25 ***	4.15	January	Quarterly
11 December 2011	Morguard REIT *	Rental	Diversified	CAD	0.075 ***	5.71	January	Monthly
11 December 2011	Universal Health Realty *	Rental	Health Care	USD	0.95 ***	7.32	January	Quarterly
12 December 2011	H & R Real Estate *	Rental	Diversified	CAD	0.088	6.18	30-Dec	Monthly
12 December 2011	Parkway Properties *	Rental	Office	USD	0.075	22.50	28-Dec	Quarterly
12 December 2011	Public Storage *	Rental	Self Storage	USD	0.950	1.67	29-Dec	Quarterly
12 December 2011	PS Business Parks *	Rental	Specialty	USD	0.440	3.34	29-Dec	Quarterly
13 December 2011	American Assets Trust Inc. *	Rental	Diversified	USD	0.210	0.00	29-Dec	Dividend
13 December 2011	BRE Properties *	Rental	Residential	USD	0.375	4.62	30-Dec	Quarterly
13 December 2011	Digital Realty Trust *	Rental	Diversified	USD	0.680	1.98	13-Jan	Quarterly
13 December 2011	Washington Real Estate *	Rental	Diversified	USD	0.434	6.32	30-Dec	Quarterly
14 December 2011	Developers Diversified *	Rental	Retail	USD	0.080	19.31	6-Jan	Quarterly
14 December 2011	Equity One Inc *	Rental	Retail	USD	0.220	7.18	31-Dec	Quarterly
16 December 2011	Cominar REIT *	Rental	Diversified	CAD	0.12 ***	6.28	January	Monthly
17 December 2011	Eastgroup Properties *	Rental	Industrial	USD	0.52 ***	4.89	January	Quarterly
17 December 2011	Ramco-Gershenson *	Rental	Retail	USD	0.2313 ***	19.07	January	Quarterly
17 December 2011	Sunstone Hotel Investors *	Rental	Lodging/Resorts	USD	0.75 ***	23.62	January	Quarterly
17 December 2011	Ventas *	Rental	Health Care	USD	0.5125 ***	3.89	January	Quarterly
18 December 2011	Agree Realty Corp *	Rental	Retail	USD	0.5 ***	8.20	January	Quarterly
18 December 2011	Equity Residential Props *	Rental	Residential	USD	0.4825 ***	3.50	January	Quarterly
20 December 2011	LTC Properties *	Rental	Health Care	USD	0.140	5.43	30-Dec	Monthly
23 December 2011	First Capital Realty *	Rental	Retail	CAD	0.200	0.00	10-Jan	Dividend
24 December 2011	Apartment Investment *	Rental	Residential	USD	0.6 ***	11.02	January	Quarterly
26 December 2011	CBL & Associates Props *	Rental	Retail	USD	0.37 ***	14.03	January	Quarterly
27 December 2011	DCT Industrial Trust *	Rental	Industrial	USD	0.070	11.64	12-Jan	Quarterly
28 December 2011	Avalonbay Communities *	Rental	Residential	USD	0.893	2.86	17-Jan	Quarterly
28 December 2011	Boardwalk REIT *	Rental	Residential	CAD	0.150	3.46	16-Jan	Monthly
28 December 2011	Equity Lifestyle Properties *	Rental	Residential	USD	0.375	1.29	13-Jan	Quarterly
28 December 2011	Winthrop Realty Trust *	Rental	Diversified	USD	0.163	5.57	17-Jan	Quarterly

** Based on previous period figures

*** Estimated

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

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
28 December 2011	General Growth Properties *	Rental	Retail	USD	0.100	0.00	13-Jan	Dividend
28 December 2011	Lexington Corporate *	Rental	Diversified	USD	0.125	15.44	17-Jan	Quarterly
29 December 2011	Acadia Realty Trust *	Rental	Retail	USD	0.21 ***	4.29	January	Quarterly
29 December 2011	Allied Properties REIT *	Rental	Office	CAD	0.11 ***	5.47	January	Monthly
29 December 2011	BioMed Realty Trust *	Rental	Office	USD	0.335 ***	7.52	January	Quarterly
29 December 2011	Boston Properties *	Rental	Office	USD	0.68 ***	2.85	January	Quarterly
29 December 2011	Canadian Apartment Props *	Rental	Residential	CAD	0.09 ***	5.13	January	Monthly
29 December 2011	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.06167 ***	9.93	January	Monthly
29 December 2011	Calloway REIT *	Rental	Retail	CAD	0.129 ***	5.67	January	Monthly
29 December 2011	Entertainment Props *	Rental	Diversified	USD	0.84 ***	7.52	January	Quarterly
29 December 2011	Extendicare Real Estate Investment Trust *	Rental	Health Care	CAD	0.0925 ***	15.86	January	Monthly
29 December 2011	First Industrial Realty *	Rental	Industrial	USD	0.25 ***	25.37	January	Quarterly
29 December 2011	Federal Realty Inv *	Rental	Retail	USD	0.690	2.85	17-Jan	Quarterly
29 December 2011	Host Hotels & Resorts *	Rental	Lodging/Resorts	USD	0.05 ***	4.59	January	Quarterly
29 December 2011	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.0625 ***	24.65	January	Monthly
29 December 2011	Inland Real Estate Corp *	Rental	Retail	USD	0.08167 ***	13.21	January	Monthly
29 December 2011	Kilroy Realty *	Rental	Office	USD	0.58 ***	6.43	January	Quarterly
29 December 2011	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.085 ***	7.69	January	Monthly
29 December 2011	Liberty Property Trust *	Rental	Specialty	USD	0.475 ***	7.88	January	Quarterly
29 December 2011	Northern Property REIT *	Rental	Residential	CAD	0.1233 ***	5.07	January	Monthly
29 December 2011	Corporate Office Props *	Rental	Office	USD	0.3725 ***	6.83	January	Quarterly
29 December 2011	Primaris Retail REIT *	Rental	Retail	CAD	0.1016 ***	6.02	January	Monthly
29 December 2011	Canadian REIT *	Rental	Diversified	CAD	0.1133 ***	3.73	January	Monthly
29 December 2011	Riocan Real Estate *	Rental	Retail	CAD	0.115 ***	5.33	January	Monthly
29 December 2011	Taubman Centers *	Rental	Retail	USD	0.415 ***	2.66	January	Quarterly
30 December 2011	Alexandria Real Estate *	Rental	Office	USD	0.8 ***	4.85	January	Quarterly
30 December 2011	Essex Property Trust *	Rental	Residential	USD	1.02 ***	3.07	January	Quarterly
30 December 2011	Getty Realty *	Rental	Retail	USD	0.47 ***	11.69	January	Quarterly
30 December 2011	Investors Real Estate *	Rental	Diversified	USD	0.1695 ***	9.62	January	Quarterly
30 December 2011	Kimco Realty *	Rental	Retail	USD	0.190	10.65	17-Jan	Quarterly
30 December 2011	Realty Income *	Rental	Retail	USD	0.14175 ***	4.52	January	Dividend
30 December 2011	Post Properties *	Rental	Residential	USD	0.2 ***	3.88	January	Quarterly
31 December 2011	Hersha Hospitality Trust *	Rental	Lodging/Resorts	USD	0.18 ***	20.93	January	Dividend

** Based on previous period figures

*** Estimated

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

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Nth Am Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-11	Dividend Rtn (%) Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Riocan Real Estate *	Rental	Retail	25.51	4,976	0.88	1.72	5.41	-NA-	12.52	5.07	26.06	24.72	-1.00	0.87	0.45	1.32	21.70	16.66	18.62	4,738	71
Brookfield Props	Rental	Office	15.07	4,134	0.73	1.43	3.78	3.03	11.10	-2.53	15.75	-6.01	4.97	-7.89	0.86	-7.03	-10.99	30.47	35.16	3,840	69
H & R Real Estate *	Rental	Diversified	23.30	2,665	0.47	0.92	4.51	-NA-	10.26	3.12	48.21	22.53	11.95	7.03	0.40	7.43	24.49	22.68	25.78	3,371	94
Calloway REIT *	Rental	Retail	27.32	2,052	0.36	0.71	5.67	-NA-	56.78	4.36	45.39	21.40	7.18	3.88	0.49	4.37	22.97	-NA-	29.74	1,425	52
Boardwalk REIT *	Rental	Residential	51.97	1,817	0.32	0.63	3.46	-NA-	18.66	8.86	30.84	31.15	8.49	6.76	0.31	7.07	29.99	20.82	16.20	1,408	58
Canadian REIT *	Rental	Diversified	36.10	1,765	0.31	0.61	3.99	-NA-	14.88	6.65	17.32	21.07	2.13	1.75	0.34	2.09	20.77	16.72	17.51	1,802	76
Dundee REIT *	Rental	Diversified	32.69	1,464	0.26	0.51	6.72	-NA-	14.27	2.98	47.46	17.22	4.05	-0.94	0.55	-0.38	14.91	27.38	29.62	1,582	80
Primaris Retail REIT *	Rental	Retail	20.25	1,184	0.21	0.41	6.02	-NA-	-NA-	7.13	23.46	12.17	-0.23	-1.79	0.49	-1.30	9.35	-NA-	22.22	1,217	76
Canadian Apartment Props *	Rental	Residential	21.04	1,184	0.21	0.41	5.13	-NA-	8.39	7.48	21.46	29.21	0.57	4.06	0.45	4.50	28.53	17.24	19.53	1,242	78
Cominar REIT *	Rental	Diversified	22.48	1,049	0.19	0.36	6.41	-NA-	12.06	5.43	16.44	9.47	5.72	-0.40	0.53	0.13	14.26	16.06	20.06	807	57
Allied Properties REIT *	Rental	Office	23.93	883	0.16	0.31	5.52	-NA-	-NA-	7.98	30.99	14.15	4.18	-1.03	0.45	-0.58	16.71	-NA-	20.53	827	70
Artis Real Estate Investment	Rental	Diversified	14.04	854	0.15	0.30	7.69	-NA-	-NA-	1.01	40.45	20.48	14.96	6.36	0.68	7.05	13.78	-NA-	38.95	993	86
Chartwell Seniors Housing REIT *	Rental	Health Care	8.00	834	0.15	0.29	6.75	-NA-	-NA-	-2.78	28.01	6.09	7.15	2.96	0.58	3.54	3.85	-NA-	28.47	1,084	97
First Capital Realty	Rental	Retail	17.04	811	0.14	0.28	4.69	-NA-	9.94	2.91	18.76	14.36	0.24	4.73	0.00	4.73	16.74	15.10	17.06	721	66
Northern Property REIT*	Rental	Residential	29.18	627	0.11	0.22	5.24	-NA-	-NA-	7.98	22.58	12.45	8.14	1.28	0.44	1.73	5.75	-NA-	17.71	-NA-	-NA-
Canmarc REIT	Rental	Diversified	15.85	591	0.10	0.20	5.99	-NA-	-NA-	-NA-	-NA-	-NA-	28.97	22.87	0.00	22.87	-NA-	-NA-	-NA-	-NA-	-NA-
Morguard REIT *	Rental	Diversified	15.75	490	0.09	0.17	5.71	-NA-	9.57	9.10	29.53	13.11	7.51	3.89	0.49	4.39	12.68	21.23	29.89	-NA-	-NA-
TransGlobe Apartment REIT *	Rental	Residential	11.36	479	0.08	0.17	6.60	-NA-	-NA-	-NA-	-NA-	12.69	4.60	-0.87	0.55	-0.33	14.64	-NA-	-NA-	-NA-	-NA-
Extendicare REIT *	Rental	Health Care	7.00	409	0.07	0.14	12.00	15.71	12.69	-5.73	29.12	-14.60	1.56	-6.17	0.94	-5.23	-15.36	42.79	45.14	514	93
Crombie Real Estate Investment Trust *	Rental	Retail	13.45	405	0.07	0.14	6.62	-NA-	-NA-	1.98	28.24	14.26	6.24	1.20	0.56	1.76	11.89	-NA-	21.12	292	54
Killam Properties	Rental	Residential	10.82	353	0.06	0.12	5.36	-NA-	-NA-	3.97	35.00	7.61	1.57	1.03	0.00	1.03	8.09	-NA-	19.91	228	48
Whiterock Real Estate Investment Trust *	Rental	Office	13.05	322	0.06	0.11	8.60	-NA-	-NA-	-NA-	-NA-	-NA-	9.30	-0.46	0.00	-0.46	-NA-	-NA-	-NA-	-NA-	-NA-
Innvest REIT *	Rental	Lodging/Resorts	4.31	294	0.05	0.10	9.27	-NA-	-NA-	-9.02	20.36	-27.24	1.50	4.61	0.81	5.42	-29.48	-NA-	39.76	-NA-	-NA-
Canada Total				**29,931**	**5.30**	**10.35**	**5.34**														
Simon Property Group *	Rental	Retail	124.34	27,054	4.79	9.35	2.90	-NA-	18.47	7.03	41.98	29.58	13.88	-3.19	0.70	-2.49	28.29	30.29	41.91	69,598	191
Public Storage *	Rental	Self Storage	131.90	12,506	2.21	4.32	2.88	15.95	16.36	8.59	26.41	40.17	18.46	2.21	0.00	2.21	32.72	23.99	28.95	34,711	206
Equity Residential Props *	Rental	Residential	55.19	12,053	2.13	4.17	2.45	-NA-	9.67	3.79	25.66	13.37	6.40	-5.95	0.00	-5.95	8.19	26.75	35.20	35,711	220
HCP *	Rental	Health Care	38.65	11,658	2.06	4.03	4.97	9.71	11.16	4.47	28.44	23.20	11.61	-3.01	1.20	-1.81	10.27	30.10	40.20	36,745	234
Ventas *	Rental	Health Care	52.76	11,276	2.00	3.90	3.40	10.11	19.00	10.09	37.04	7.31	6.80	-5.12	0.00	-5.12	3.82	32.40	44.95	28,864	190
Boston Properties *	Rental	Office	95.38	10,316	1.83	3.57	2.10	-NA-	13.70	0.50	24.12	16.21	7.05	-3.65	0.00	-3.65	12.52	27.77	38.81	33,890	244
Vornado Realty Trust *	Rental	Diversified	74.45	10,190	1.80	3.52	3.71	14.23	10.70	-6.35	16.03	-5.36	0.70	-10.10	0.83	-9.26	-7.34	31.20	45.66	32,237	235
AMB Property *	Rental	Industrial	27.82	9,486	1.68	3.28	4.03	-NA-	5.41	-10.78	21.15	-1.78	14.72	-6.52	0.00	-6.52	-10.50	34.85	50.79	-NA-	-NA-

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

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Avalonbay Communities *	Rental	Residential	124.85	8,722	1.54	3.02	2.86	-NA-	12.75	1.85	30.45	16.40	9.47	-6.61	0.00	-6.61	13.31	26.55	33.05	32,693	278
Host Hotels & Resorts *	Rental	Lodging/Resorts	14.15	7,423	1.31	2.57	1.13	10.58	7.00	-8.96	24.82	-13.53	29.34	-0.84	0.00	-0.84	-20.31	46.23	73.57	36,529	366
Health Care REIT *	Rental	Health Care	50.17	6,588	1.17	2.28	5.70	9.04	11.60	8.40	14.99	14.53	8.73	-4.78	1.36	-3.43	11.26	22.15	24.35	29,862	337
The Macerich Company *	Rental	Retail	50.10	4,910	0.87	1.70	4.39	-NA-	12.22	-5.16	63.57	12.54	18.81	0.68	1.11	1.79	10.09	70.23	118.18	16,310	247
General Growth Properties	Rental	Retail	14.08	4,907	0.87	1.70	2.13	-NA-	3.39	-19.57	137.50	-10.95	17.19	-4.22	0.00	-4.22	-7.11	94.84	158.22	16,399	248
Kimco Realty *	Rental	Retail	15.77	4,754	0.84	1.64	4.57	10.64	5.24	-14.09	9.52	-1.02	6.12	-9.73	0.00	-9.73	-9.59	39.11	60.49	17,262	270
Digital Realty Trust *	Rental	Diversified	63.50	4,688	0.83	1.62	4.28	-NA-	-NA-	14.30	36.06	25.80	15.12	1.88	0.00	1.88	27.16	-NA-	26.02	20,803	330
SL Green Realty *	Rental	Office	65.84	4,180	0.74	1.45	0.61	-NA-	10.72	-11.43	52.89	1.28	13.22	-4.57	0.00	-4.57	-2.03	46.10	72.18	18,524	329
Federal Realty Inv *	Rental	Retail	88.43	4,089	0.72	1.41	3.12	10.49	17.48	3.50	18.54	17.75	7.30	-0.37	0.00	-0.37	16.08	24.55	27.34	11,838	215
UDR Inc. *	Rental	Residential	23.50	3,825	0.68	1.32	3.40	8.48	9.96	-1.62	22.96	8.83	7.05	-5.74	0.00	-5.74	3.19	29.09	40.08	14,175	275
Essex Property Trust *	Rental	Residential	132.85	3,337	0.59	1.15	3.13	-NA-	13.47	2.97	18.87	23.60	10.67	-6.94	0.00	-6.94	19.04	24.35	29.94	13,032	290
Realty Income *	Rental	Retail	33.86	3,190	0.56	1.10	5.15	-NA-	12.80	8.85	24.25	4.12	5.93	1.35	0.43	1.78	3.24	20.21	24.81	9,611	224
Camden Property Trust *	Rental	Residential	57.73	3,052	0.54	1.06	3.40	-NA-	8.49	-2.83	34.39	16.80	4.47	-4.80	0.00	-4.80	9.67	30.07	41.66	11,795	287
Alexandria Real Estate *	Rental	Office	65.56	3,008	0.53	1.04	2.87	-NA-	7.99	-5.56	17.58	0.94	6.79	-0.80	0.00	-0.80	-8.64	33.56	49.57	9,832	243
BRE Properties *	Rental	Residential	48.66	2,698	0.48	0.93	3.08	9.45	8.16	-1.87	22.88	16.46	14.93	-2.91	0.00	-2.91	14.45	27.75	35.83	10,764	296
Taubman Centers *	Rental	Retail	62.33	2,680	0.47	0.93	2.81	-NA-	18.13	7.45	41.58	32.55	23.89	1.80	0.00	1.80	26.07	32.67	45.23	12,171	337
Liberty Property Trust *	Rental	Specialty	29.81	2,561	0.45	0.89	6.37	-NA-	5.73	-5.50	20.69	1.18	2.40	-6.84	0.00	-6.84	-2.15	28.52	35.28	8,159	237
Senior Housing Prop *	Rental	Health Care	21.91	2,496	0.44	0.86	6.94	-NA-	11.22	5.81	23.52	4.79	3.48	-2.36	0.00	-2.36	6.65	28.82	35.01	9,933	296
Regency Centers *	Rental	Retail	37.16	2,482	0.44	0.86	4.98	-NA-	8.61	-9.46	6.08	-4.20	6.49	-9.28	1.13	-8.15	-7.65	31.40	42.11	8,626	258
Developers Diversified *	Rental	Retail	11.69	2,402	0.43	0.83	2.05	-NA-	5.27	-20.40	44.72	-7.64	7.25	-8.74	0.00	-8.74	-16.04	51.87	81.61	-NA-	-NA-
Duke Realty Corp *	Rental	Specialty	11.60	2,167	0.38	0.75	5.86	8.45	1.30	-16.76	18.18	10.33	12.10	-5.54	1.38	-4.15	-1.44	41.02	62.93	8,810	302
Piedmont Office Realty Trust Cl A	Rental	Office	16.64	2,134	0.38	0.74	7.57	-NA-	-NA-	-NA-	-NA-	-10.01	4.85	-2.00	1.86	-0.15	-11.12	-NA-	-NA-	5,282	184
BioMed Realty Trust *	Rental	Office	17.81	2,035	0.36	0.70	4.49	-NA-	-NA-	-5.80	28.68	5.39	7.48	-1.66	0.00	-1.66	-1.29	-NA-	55.30	8,422	307
American Campus Communities *	Rental	Residential	39.34	2,032	0.36	0.70	3.43	-NA-	-NA-	9.19	24.67	29.42	6.63	1.05	0.87	1.92	28.12	-NA-	24.98	10,748	393
Hospitality Properties *	Rental	Lodging/Resorts	22.03	2,019	0.36	0.70	8.17	-NA-	5.71	-8.39	29.78	7.73	5.89	-8.32	0.00	-8.32	3.43	31.23	40.01	5,374	198
Apartment Investment *	Rental	Residential	21.78	1,955	0.35	0.68	2.20	-NA-	1.78	-9.50	25.85	-7.71	-0.99	-11.71	0.49	-11.23	-13.85	38.73	51.67	12,979	493
Home Props of New York *	Rental	Residential	54.97	1,950	0.35	0.67	4.51	-NA-	9.84	1.69	16.69	7.20	-2.06	-6.67	1.05	-5.62	3.53	25.26	29.80	13,825	527
National Retail Properties *	Rental	Retail	26.46	1,875	0.33	0.65	5.82	8.89	11.72	7.27	32.22	7.61	-0.09	-2.90	0.00	-2.90	5.62	23.04	30.11	10,084	400
Weingarten Realty *	Rental	Retail	20.69	1,857	0.33	0.64	5.32	6.86	5.71	-9.37	20.84	-6.96	-0.97	-10.86	1.18	-9.67	-8.29	39.20	59.86	6,182	247
Tanger Factory *	Rental	Retail	28.35	1,809	0.32	0.63	2.82	-NA-	22.87	12.25	20.69	21.48	9.77	0.67	0.00	0.67	13.87	20.76	19.71	7,029	289
Equity Lifestyle Properties *	Rental	Residential	61.83	1,789	0.32	0.62	2.43	-NA-	8.80	5.06	23.55	17.40	-1.39	-6.50	0.00	-6.50	12.56	21.17	24.15	5,340	222
Extra Space Storage *	Rental	Self Storage	24.10	1,679	0.30	0.58	2.32	-NA-	-NA-	9.03	44.08	53.68	29.36	6.97	0.00	6.97	40.92	-NA-	40.38	5,812	257

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Mack-Cali Realty *	Rental	Office	25.48	1,643	0.29	0.57	7.06	-NA-	5.23	-7.91	17.88	-14.08	-3.07	-9.19	0.00	-9.19	-17.48	30.61	41.29	8,333	377
Mid-America Apartment *	Rental	Residential	57.32	1,582	0.28	0.55	4.38	-NA-	12.17	3.02	20.47	-2.51	-3.77	-8.14	0.00	-8.14	-5.76	24.35	27.53	6,568	308
CBL & Associates Props *	Rental	Retail	14.29	1,575	0.28	0.54	5.88	-NA-	6.12	-11.93	65.16	-8.36	25.79	-7.09	0.00	-7.09	-14.74	89.40	154.33	8,443	398
Kilroy Realty *	Rental	Office	36.09	1,567	0.28	0.54	3.88	-NA-	8.37	-10.99	10.59	9.88	15.30	-1.64	0.00	-1.64	1.84	29.19	37.04	5,675	269
Highwoods Properties *	Rental	Office	28.84	1,551	0.27	0.54	5.89	-NA-	6.30	-1.98	11.96	0.10	3.56	-6.91	1.37	-5.54	-4.11	27.15	31.08	6,975	334
Entertainment Props *	Rental	Diversified	44.70	1,544	0.27	0.53	6.26	-NA-	14.72	-0.54	29.15	2.48	14.67	-0.22	0.00	-0.22	1.19	35.57	52.33	4,108	198
Post Properties *	Rental	Residential	39.99	1,499	0.27	0.52	2.20	-NA-	5.08	-0.78	39.33	19.78	15.11	-2.65	0.00	-2.65	11.87	30.87	43.56	6,960	345
LaSalle Hotel Properties *	Rental	Lodging/Resorts	23.41	1,480	0.26	0.51	1.88	-NA-	12.00	-8.74	39.81	0.21	21.93	-2.09	0.00	-2.09	-10.08	51.82	79.61	5,760	289
Omega Healthcare Investors *	Rental	Health Care	17.93	1,373	0.24	0.47	8.92	-NA-	20.55	6.45	18.35	-7.72	15.07	0.96	0.00	0.96	-13.19	41.58	28.12	4,591	248
Forest City Enterprises	Rental	Diversified	12.14	1,354	0.24	0.47	0.00	11.14	-2.13	-26.19	26.76	-20.91	13.88	-11.26	0.00	-11.26	-27.26	61.88	100.77	4,080	224
Washington Real Estate *	Rental	Diversified	27.21	1,332	0.24	0.46	6.38	6.42	5.90	-3.55	6.98	-5.66	-3.44	-6.04	0.00	-6.04	-8.00	23.96	30.70	4,474	250
Colonial Properties *	Rental	Residential	19.84	1,285	0.23	0.44	3.02	-NA-	5.87	-7.27	56.52	13.56	10.08	-2.17	0.74	-1.43	13.24	45.44	72.29	4,915	284
Douglas Emmett	Rental	Office	17.98	1,278	0.23	0.44	2.89	-NA-	-NA-	-5.65	22.88	10.42	5.15	-7.79	0.00	-7.79	10.48	-NA-	44.58	8,397	488
Corporate Office Props *	Rental	Office	20.85	1,111	0.20	0.38	7.91	-NA-	10.87	-10.73	-4.94	-33.65	-4.27	-14.02	0.00	-14.02	-36.80	25.91	28.87	4,521	302
Diamondrock Hospitality *	Rental	Lodging/Resorts	8.78	1,089	0.19	0.38	2.73	-NA-	-NA-	-8.61	35.86	-14.34	25.61	-2.98	0.00	-2.98	-24.83	-NA-	60.76	3,495	238
DuPont Fabros Technology *	Rental	Specialty	22.53	1,045	0.19	0.36	2.13	-NA-	-NA-	-NA-	121.10	1.86	15.03	8.37	0.00	8.37	7.62	-NA-	71.44	5,349	380
Commonwealth REIT *	Rental	Office	16.74	1,040	0.18	0.36	11.95	-0.34	-2.72	-15.65	21.05	-25.13	-9.12	-13.49	0.00	-13.49	-26.54	32.66	44.38	-NA-	-NA-
Healthcare Realty Trust *	Rental	Health Care	17.62	1,019	0.18	0.35	6.81	-NA-	5.01	-6.57	3.63	-8.82	6.35	-6.72	1.59	-5.13	-11.10	27.28	34.44	4,128	301
Lexington Corporate *	Rental	Diversified	7.58	886	0.16	0.31	6.07	-NA-	5.23	-6.51	27.64	2.42	15.90	-3.56	0.00	-3.56	-0.31	39.07	59.04	2,434	204
CubeSmart *	Rental	Self Storage	9.97	886	0.16	0.31	2.81	-NA-	-NA-	-10.84	23.86	23.94	17.70	1.63	0.00	1.63	7.56	-NA-	69.90	-NA-	-NA-
DCT Industrial Trust *	Rental	Industrial	4.81	877	0.16	0.30	5.82	-NA-	-NA-	-NA-	8.49	3.04	11.16	-3.02	0.00	-3.02	-5.46	-NA-	40.16	4,031	342
National Health Inv *	Rental	Health Care	42.31	873	0.15	0.30	5.81	6.84	16.22	7.90	28.17	1.73	0.43	-5.33	0.00	-5.33	-1.92	25.65	29.62	1,298	111
Brandywine Realty Trust *	Rental	Office	8.71	870	0.15	0.30	6.89	18.19	1.05	-16.96	28.17	-15.82	10.61	-4.39	0.00	-4.39	-20.09	55.14	90.53	4,861	415
Sovran Self Storage *	Rental	Self Storage	41.64	850	0.15	0.29	4.32	-NA-	8.36	-2.02	20.73	20.57	13.24	-5.79	0.00	-5.79	18.01	27.20	36.15	1,680	147
Eastgroup Properties *	Rental	Industrial	42.57	848	0.15	0.29	4.89	11.32	9.99	-1.32	14.84	11.99	11.62	-2.38	0.00	-2.38	4.28	23.88	27.95	2,453	215
Medical Properties Trust *	Rental	Health Care	9.56	790	0.14	0.27	8.37	-NA-	-NA-	-2.55	21.45	-1.15	6.82	-5.35	0.00	-5.35	-6.19	-NA-	43.40	2,217	209
PS Business Parks *	Rental	Specialty	52.70	725	0.13	0.25	3.34	10.09	8.37	-3.00	6.75	5.09	6.38	-1.00	0.00	-1.00	-3.05	22.99	26.28	1,472	151
Equity One Inc *	Rental	Retail	16.71	712	0.13	0.25	5.27	-NA-	8.09	-4.20	6.35	1.62	5.36	-2.57	0.00	-2.57	-4.46	24.96	31.12	3,370	352
Pebblebrook Hotel Trust *	Rental	Lodging/Resorts	18.52	700	0.12	0.24	2.59	-NA-	-NA-	-NA-	-NA-	-NA-	18.34	-2.68	0.00	-2.68	-NA-	-NA-	-NA-	2,222	236
Glimcher Realty Trust *	Rental	Retail	8.70	694	0.12	0.24	4.60	-NA-	1.98	-13.76	59.76	11.25	22.88	-5.02	0.00	-5.02	7.14	50.60	76.57	2,449	262
Strategic Hotels & Resorts	Rental	Lodging/Resorts	5.02	692	0.12	0.24	0.00	-NA-	-NA-	-25.42	71.23	7.49	16.47	-11.78	0.00	-11.78	-5.10	-NA-	107.09	2,147	230
Sunstone Hotel Investors *	Rental	Lodging/Resorts	7.62	668	0.12	0.23	0.00	-NA-	-NA-	-15.87	23.12	-19.96	33.92	9.64	0.00	9.64	-26.23	-NA-	84.44	4,279	476

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

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Nth Am Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-11	Dividend Rtn (%) Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Franklin Street Properties	Rental	Office	10.91	660	0.12	0.23	6.97	-NA-	-NA-	-10.73	-2.20	-9.04	-1.86	-14.09	0.00	-14.09	-18.11	-NA-	37.34	890	100
LTC Properties *	Rental	Health Care	28.75	648	0.11	0.22	5.84	-NA-	21.31	5.80	19.88	12.75	14.65	1.38	0.49	1.87	7.87	27.91	25.95	1,549	178
Education Realty Trust *	Rental	Residential	9.32	637	0.11	0.22	3.00	-NA-	-NA-	-5.32	32.20	30.25	9.31	0.76	0.00	0.76	23.04	-NA-	37.51	2,462	287
First Industrial Realty *	Rental	Industrial	9.50	611	0.11	0.21	0.00	-NA-	-0.47	-20.99	4.07	24.84	18.75	-3.55	0.00	-3.55	8.45	48.63	72.99	2,240	272
American Assets Trust Inc.	Rental	Diversified	20.64	602	0.11	0.21	2.86	-NA-	-NA-	-NA-	-NA-	-NA-	14.99	1.83	0.00	1.83	-0.28	-NA-	-NA-	1,081	133
Alexander's Inc. *	Rental	Retail	396.61	599	0.11	0.21	3.03	14.46	21.62	0.37	24.80	6.00	10.69	-8.55	0.69	-7.86	-0.89	34.98	48.13	413	51
Acadia Realty Trust *	Rental	Retail	19.58	583	0.10	0.20	3.68	-NA-	16.04	-1.09	17.51	11.17	4.71	-5.50	0.00	-5.50	10.31	26.52	34.51	1,633	208
Sun Communities *	Rental	Residential	35.74	571	0.10	0.20	7.05	-NA-	5.31	7.59	58.13	15.45	3.35	-6.14	0.00	-6.14	14.86	32.13	48.51	1,099	143
Government Properties *	Rental	Office	21.75	570	0.10	0.20	7.72	-NA-	-NA-	-NA-	-NA-	-15.20	1.12	-7.56	0.00	-7.56	-18.81	-NA-	-NA-	1,934	252
Orient Express Hotel	Rental	Lodging/Resorts	7.19	547	0.10	0.19	0.00	-NA-	-7.29	-29.77	1.63	-37.86	4.05	-15.71	0.00	-15.71	-44.65	52.64	70.27	1,617	219
Hersha Hospitality Trust	Rental	Lodging/Resorts	4.30	540	0.10	0.19	5.58	-NA-	-0.15	-12.56	13.74	-26.26	24.28	-2.49	0.00	-2.49	-32.27	45.41	72.10	1,300	179
Associated Estates Realty	Rental	Residential	16.14	496	0.09	0.17	4.21	12.45	7.85	5.30	27.55	12.51	5.50	-4.95	0.00	-4.95	10.01	34.92	36.07	1,248	187
Inland Real Estate Corp *	Rental	Retail	7.42	489	0.09	0.17	7.68	-NA-	75.13	-10.32	-5.92	-6.00	2.95	-1.07	0.63	-0.43	-9.74	606.69	33.31	949	144
First Potomac Realty Trust *	Rental	Industrial	12.73	472	0.08	0.16	6.28	-NA-	-NA-	-10.14	23.89	-14.04	3.69	-10.42	1.41	-9.01	-19.56	-NA-	38.29	854	134
Cousins Properties *	Non-Rental	Diversified	5.95	458	0.08	0.16	3.03	7.15	-0.04	-21.79	-11.49	-17.99	1.71	-9.30	0.00	-9.30	-27.04	34.61	45.23	947	154
Investors Real Estate *	Rental	Diversified	7.02	424	0.08	0.15	7.41	-NA-	2.51	0.40	-2.80	-13.40	-2.50	-5.26	0.00	-5.26	-16.47	16.36	16.93	612	107
Ashford Hospitality *	Rental	Lodging/Resorts	7.96	402	0.07	0.14	3.77	-NA-	-NA-	-5.42	74.30	-12.13	13.39	-10.56	0.00	-10.56	-14.40	-NA-	83.11	1,466	271
Pennsylvania Real Estate *	Rental	Retail	9.33	383	0.07	0.13	6.43	4.72	1.72	-16.87	35.20	-26.06	22.64	-9.06	1.46	-7.60	-31.66	59.23	100.34	1,302	252
Chesapeake Lodging Trust *	Rental	Lodging/Resorts	15.90	380	0.07	0.13	5.03	-NA-	-NA-	-NA-	-NA-	-NA-	31.73	6.43	0.00	6.43	-NA-	-NA-	-NA-	657	129
RLJ Lodging Trust *	Rental	Lodging/Resorts	16.00	379	0.07	0.13	1.44	-NA-	-NA-	-NA-	-NA-	-NA-	25.29	7.96	0.00	7.96	-NA-	-NA-	-NA-	-NA-	-NA-
Saul Centers *	Rental	Retail	34.91	368	0.07	0.13	4.12	-NA-	9.62	-5.17	3.86	-14.61	4.32	-2.59	0.00	-2.59	-23.23	29.21	35.74	435	88
Retail Opportunity Investment Corp. *	Rental	Retail	11.78	366	0.06	0.13	4.07	-NA-	-NA-	-NA-	10.38	23.80	7.40	3.33	1.05	4.39	22.81	-NA-	9.59	-NA-	-NA-
Universal Health Realty *	Rental	Health Care	36.91	347	0.06	0.12	6.56	8.04	9.47	4.88	12.31	12.15	9.82	-2.79	0.00	-2.79	6.01	21.62	20.73	435	93
Getty Realty *	Rental	Retail	16.00	298	0.05	0.10	6.25	6.67	6.13	-4.12	4.68	-40.66	10.96	0.38	0.00	0.38	-44.98	29.89	34.31	838	209
Urstadt Biddle Class A *	Rental	Retail	16.87	261	0.05	0.09	5.81	-NA-	9.81	1.68	6.12	-2.99	7.17	-5.44	0.00	-5.44	-8.23	23.18	25.06	382	109
Felcor Lodging Trust *	Rental	Lodging/Resorts	2.63	243	0.04	0.08	0.00	-NA-	-9.04	-25.86	15.88	-55.65	12.88	-12.62	0.00	-12.62	-62.64	67.24	105.57	945	289
Ramco-Gershenson *	Rental	Retail	8.49	243	0.04	0.08	7.69	3.02	3.41	-16.95	30.38	-20.50	3.54	-12.02	0.00	-12.02	-27.87	42.95	68.59	540	165
Campus Crest Communities	Rental	Residential	10.08	230	0.04	0.08	6.02	-NA-	-NA-	-NA-	-NA-	-15.25	-7.35	-11.81	0.00	-11.81	-24.68	-NA-	-NA-	534	173
CapLease	Rental	Diversified	4.15	209	0.04	0.07	6.27	-NA-	-NA-	-17.96	28.84	-27.70	14.96	6.14	0.00	6.14	-25.34	-NA-	64.41	231	82
Kite Realty Group Trust *	Non-Rental	Retail	4.22	197	0.03	0.07	5.69	-NA-	-NA-	-18.70	9.39	-11.16	16.94	2.18	0.00	2.18	-17.56	-NA-	59.45	221	83
Agree Realty Corp *	Rental	Retail	24.39	179	0.03	0.06	6.56	-NA-	8.58	-0.75	29.53	-8.05	11.98	2.01	0.00	2.01	-3.82	33.23	45.27	396	165

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Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Nth Am Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-11	Dividend Rtn (%) Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
Winthrop Realty Trust	Rental	Diversified	9.34	171	0.03	0.06	6.96	-3.49	1.23	-16.78	0.94	-16.54	7.48	3.20	0.00	3.20	-23.16	33.17	35.24	368	160
Cedar Shopping Centers *	Rental	Retail	3.34	168	0.03	0.06	10.78	-NA-	-1.82	-19.01	-1.04	-38.94	10.29	-8.99	2.45	-6.54	-41.18	68.08	93.12	320	142
Parkway Properties *	Rental	Office	10.11	165	0.03	0.06	2.97	12.72	-0.30	-19.12	-2.27	-34.49	-8.17	-21.32	0.00	-21.32	-41.01	37.73	52.19	273	123
United States Total				**259,305.53**	**45.91**	**89.65**	**3.74**														

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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
North America	EUR	2,876.25	289,236.09	100.00	3.91	12.71	5.93	-2.91	24.28	5.07	9.44	-0.08	3.34	23.54	31.18
United States	EUR	2,635.16	259,305.53	89.65	3.74	12.48	5.41	-3.66	23.30	4.39	9.72	-0.41	2.70	24.31	32.68
United States Dividend+	EUR	1,848.82	228,914.20	79.14	4.05	-NA-	-NA-	-3.03	24.55	8.02	9.31	-0.30	6.63	-NA-	32.71
Canada	EUR	4,771.45	29,930.56	10.35	5.34	5.26	12.75	5.48	34.63	11.50	7.11	2.85	9.28	19.04	20.57
North America	USD	3,695.74	389,354.78	134.61	3.91	12.93	10.33	-2.60	26.76	8.66	9.81	-3.57	3.69	25.34	34.78
United States	USD	3,539.16	349,063.79	120.68	3.74	12.95	9.80	-3.36	25.75	7.95	10.09	-3.88	3.06	26.10	36.28
United States Dividend+	USD	2,055.74	308,152.54	106.54	4.05	-NA-	10.05	-2.73	27.03	11.71	9.67	-3.78	7.00	-NA-	36.29
Canada	USD	6,408.30	40,290.99	13.93	5.34	5.50	17.44	5.81	37.31	15.31	7.46	-0.73	9.65	20.93	23.87
North America	GBP	3,786.93	247,555.66	85.59	3.91	13.56	9.26	1.85	25.72	7.59	8.76	-1.03	3.22	24.64	33.58
United States	GBP	3,626.48	221,938.25	76.73	3.74	13.60	8.73	1.06	24.72	6.89	9.04	-1.36	2.59	25.48	35.25
United States Dividend+	GBP	2,342.82	195,926.47	67.74	4.05	-NA-	8.98	1.72	25.99	10.61	8.63	-1.25	6.51	-NA-	35.31
Canada	GBP	6,566.42	25,617.41	8.86	5.34	6.77	16.29	10.65	36.18	14.17	6.44	1.87	9.15	19.01	19.55
North America	JPY	2,803.00	30,225,611.52	10450.15	3.91	10.05	5.36	-10.07	18.40	0.69	10.59	-3.99	-0.75	26.66	34.77
United States	JPY	2,684.24	27,097,821.98	9368.76	3.74	10.07	4.85	-10.76	17.46	0.04	10.87	-4.31	-1.36	27.32	36.17
United States Dividend+	JPY	1,440.19	23,921,881.91	8270.71	4.05	-NA-	-NA-	-10.18	18.66	3.52	10.46	-4.20	2.41	-NA-	36.11
Canada	JPY	4,860.31	3,127,789.54	1081.40	5.34	3.20	12.14	-2.30	28.26	6.86	8.23	-1.17	4.95	23.20	25.25
North America	AUD	2,354.11	379,009.62	131.04	3.91	-NA-	-NA-	-NA-	-NA-	1.44	3.89	-0.41	3.47	-NA-	-NA-
United States	AUD	2,254.37	339,789.16	117.48	3.74	-NA-	-NA-	-NA-	-NA-	0.78	4.15	-0.74	2.83	-NA-	-NA-
United States Dividend+	AUD	1,525.36	299,964.93	103.71	4.05	-NA-	-NA-	-NA-	-NA-	4.29	3.76	-0.62	6.76	-NA-	-NA-
Canada	AUD	4,081.95	39,220.46	13.56	5.34	-NA-	-NA-	-NA-	-NA-	7.65	1.67	2.52	9.41	-NA-	-NA-
Canada	CAD	4,504.75	40,965.86	10.35	5.34	4.62	12.43	3.38	28.48	14.14	4.85	1.62	12.20	15.82	15.75

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

Net Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
North America	EUR	2,664.80	289,236.09	100.00	2.76	-NA-	-NA-	-4.14	22.63	3.92	9.27	-0.18	2.33	-NA-	31.18
United States	EUR	2,447.02	259,305.53	89.65	2.62	-NA-	-NA-	-4.86	21.70	3.27	9.55	-0.51	1.73	-NA-	46.68
Canada	EUR	4,300.73	29,930.56	10.35	4.01	-NA-	-NA-	3.83	32.41	10.03	6.86	2.72	7.95	-NA-	39.39
North America	USD	3,424.03	389,354.78	100.00	2.76	-NA-	-NA-	-3.85	25.07	7.46	9.63	-3.66	2.68	-NA-	34.75
United States	USD	3,286.48	349,063.79	89.65	2.62	-NA-	-NA-	-4.56	24.12	6.79	9.91	-3.98	2.08	-NA-	36.24
Canada	USD	5,776.11	40,290.99	10.35	4.01	-NA-	-NA-	4.15	35.04	13.79	7.21	-0.87	8.32	-NA-	23.86
North America	GBP	3,508.51	247,555.66	100.00	2.76	-NA-	-NA-	0.55	24.05	6.41	8.58	-1.13	2.22	-NA-	33.52
United States	GBP	3,367.57	221,938.25	89.65	2.62	-NA-	-NA-	-0.20	23.10	5.74	8.87	-1.46	1.62	-NA-	35.20
Canada	GBP	5,918.62	25,617.41	10.35	4.01	-NA-	-NA-	8.92	33.93	12.67	6.19	1.74	7.83	-NA-	19.56
North America	JPY	2,596.92	30,225,611.52	100.00	2.76	-NA-	-NA-	-11.22	16.83	-0.41	10.41	-4.09	-1.71	-NA-	34.74
United States	JPY	2,492.59	27,097,821.98	89.65	2.62	-NA-	-NA-	-11.88	15.94	-1.04	10.70	-4.40	-2.29	-NA-	37.02
Canada	JPY	4,380.82	3,127,789.54	10.35	4.01	-NA-	-NA-	-3.83	26.14	5.45	7.97	-1.30	3.68	-NA-	26.48
North America	AUD	2,181.03	379,009.62	131.04	2.76	-NA-	-NA-	-NA-	-NA-	0.32	3.72	-0.51	2.46	-NA-	-NA-
United States	AUD	2,093.41	339,789.16	117.48	2.62	-NA-	-NA-	-NA-	-NA-	-0.31	3.99	-0.83	1.86	-NA-	-NA-
Canada	AUD	3,679.25	39,220.46	13.56	4.01	-NA-	-NA-	-NA-	-NA-	6.23	1.43	2.38	8.09	-NA-	-NA-
Canada	CAD	4,060.67	40,965.86	10.35	4.10	-NA-	-NA-	1.76	26.36	12.64	4.61	1.48	10.84	-NA-	15.77

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

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
North America	EUR	1,567.78	289,236.09	100.00	0.00	6.15	0.84	-7.25	18.74	1.18	8.83	-0.43	-0.06	23.50	31.16
United States	EUR	1,444.99	259,305.53	89.65	0.00	5.92	0.43	-7.81	18.05	0.70	9.16	-0.73	-0.50	24.27	32.65
United States Dividend+	EUR	1,874.92	228,914.20	79.14	0.00	-NA-	-NA-	-7.41	18.93	3.84	8.68	-0.66	2.99	-NA-	32.67
Canada	EUR	2,499.68	29,930.56	10.35	0.00	1.37	6.51	-0.96	25.97	5.74	6.10	2.31	4.08	18.96	20.59
North America	USD	2,014.13	389,354.78	100.00	0.00	6.35	5.03	-6.96	21.10	4.64	9.19	-3.90	0.29	25.25	34.68
United States	USD	1,940.70	349,063.79	89.65	0.00	6.37	4.61	-7.52	20.39	4.13	9.52	-4.20	-0.16	26.00	36.16
United States Dividend+	USD	2,091.58	308,152.54	79.14	0.00	-NA-	4.53	-7.13	21.30	7.39	9.04	-4.12	3.35	-NA-	36.16
Canada	USD	3,357.20	40,290.99	10.35	0.00	1.60	10.94	-0.65	28.48	9.35	6.46	-1.26	4.44	20.86	23.84
North America	GBP	2,063.83	247,555.66	100.00	0.00	6.95	4.01	-2.70	20.11	3.61	8.15	-1.38	-0.17	24.52	33.40
United States	GBP	1,988.58	221,938.25	89.65	0.00	6.98	3.59	-3.29	19.41	3.11	8.47	-1.68	-0.61	25.35	35.05
United States Dividend+	GBP	1,868.58	195,926.47	79.14	0.00	-NA-	3.51	-2.88	20.31	6.33	8.00	-1.61	2.88	-NA-	35.09
Canada	GBP	3,440.03	25,617.41	10.35	0.00	2.82	9.86	3.89	27.42	8.27	5.44	1.33	3.96	18.90	19.52
North America	JPY	1,527.59	30,225,611.52	100.00	0.00	3.64	0.30	-14.09	13.12	-3.03	9.97	-4.33	-4.01	26.56	34.66
United States	JPY	1,471.90	27,097,821.98	89.65	0.00	3.65	-0.11	-14.61	12.46	-3.50	10.30	-4.62	-4.44	27.21	36.04
United States Dividend+	JPY	2,331.01	23,921,881.91	79.14	0.00	-NA-	-NA-	-14.25	13.31	-0.49	9.81	-4.55	-1.08	-NA-	35.97
Canada	JPY	2,546.23	3,127,789.54	10.35	0.00	-0.62	5.94	-8.27	20.01	1.33	7.22	-1.70	-0.04	23.13	25.20
North America	AUD	1,282.96	379,009.62	451.74	2.00	-NA-	-NA-	-NA-	-NA-	-2.32	3.31	-0.75	0.07	-NA-	-NA-
United States	AUD	1,236.18	339,789.16	404.99	3.00	-NA-	-NA-	-NA-	-NA-	-2.79	3.61	-1.06	-0.38	-NA-	-NA-
United States Dividend+	AUD	1,194.98	299,964.93	357.53	4.00	-NA-	-NA-	-NA-	-NA-	0.25	3.16	-0.98	3.12	-NA-	-NA-
Canada	AUD	2,138.46	39,220.46	46.75	5.00	-NA-	-NA-	-NA-	-NA-	2.09	0.72	1.97	4.21	-NA-	-NA-
Canada	CAD	2,360.02	40,965.86	10.35	0.00	0.75	6.21	-2.93	20.21	8.25	3.87	1.07	6.87	15.79	15.82

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

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

Gross Total Return Index Description	Curr	Close Value 30-Nov	12 Mths Estimated Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
North America Real Estate **	Local	3,597.12	3.91	12.82	9.97	-2.88	25.94	8.52	9.49	-3.34	3.89	24.95	34.13
North America FTSE	Local	225.43	2.18	-NA-	3.30	0.07	13.93	5.91	10.12	-0.28	0.03	15.73	18.80
United States Real Estate **	USD	3,539.16	3.74	12.95	9.80	-3.36	25.75	7.95	10.09	-3.88	3.06	26.10	36.28
United States FTSE	USD	919.46	2.16	-NA-	3.11	0.03	14.35	6.88	10.64	-0.28	0.81	15.92	19.08
United States JP Morgan Bonds	USD	527.37	-NA-	6.59	5.67	6.57	4.80	6.87	-0.09	0.73	8.86	5.31	5.90
Canada Real Estate **	CAD	4,504.75	5.34	4.62	12.43	3.38	28.48	14.14	4.85	1.62	12.20	15.82	15.75
Canada FTSE	CAD	793.29	2.31	-NA-	7.50	1.13	9.67	-4.08	4.45	-0.38	-7.95	14.68	15.88
Canada JP Morgan Bonds	CAD	668.93	-NA-	7.54	6.22	5.88	6.02	8.68	0.49	1.45	8.65	4.07	4.96

**** 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 331.**

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

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

Top 20 Constituents:

Company	Investment Focus	Sector	Country	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Nth America (%) Weight 30-Nov
Simon Property Group *	Rental	Retail	US	27,054	9.35
Public Storage *	Rental	Self Storage	US	12,506	4.32
Equity Residential Props *	Rental	Residential	US	12,053	4.17
HCP *	Rental	Health Care	US	11,658	4.03
Ventas *	Rental	Health Care	US	11,276	3.90
Boston Properties *	Rental	Office	US	10,316	3.57
Vornado Realty Trust *	Rental	Diversified	US	10,190	3.52
AMB Property *	Rental	Industrial	US	9,486	3.28
Avalonbay Communities *	Rental	Residential	US	8,722	3.02
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	7,423	2.57
Health Care REIT *	Rental	Health Care	US	6,588	2.28
Riocan Real Estate *	Rental	Retail	CA	4,976	1.72
The Macerich Company *	Rental	Retail	US	4,910	1.70
General Growth Properties	Rental	Retail	US	4,907	1.70
Kimco Realty *	Rental	Retail	US	4,754	1.64
Digital Realty Trust *	Rental	Diversified	US	4,688	1.62
SL Green Realty *	Rental	Office	US	4,180	1.45
Brookfield Props	Rental	Office	CA	4,134	1.43
Federal Realty Inv *	Rental	Retail	US	4,089	1.41
UDR Inc. *	Rental	Residential	US	3,825	1.32
				167,731.64	**57.99**
					(*)

Country Breakdown:

Country Index	Number of Constituents 30-Nov	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Nth America (%) Weight 30-Nov
EPRA/NAREIT United States	107	259,306	89.65%
EPRA/NAREIT Canada	24	29,931	10.35%
EPRA/NAREIT North America	**131**	**289,236**	**100.00%**

(*) The Top 20 Constituents represent 57.99% of the market capitalisation of the Developed North America Index.

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

Top 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return Nov-11	Dividend Return Nov-11	Total Return Nov-11	
Canmarc REIT	Rental	Diversified	CA	22.87	0.00	22.87	▲
Sunstone Hotel Investors *	Rental	Lodging/Resorts	US	9.64	0.00	9.64	▲
DuPont Fabros Technology *	Rental	Specialty	US	8.37	0.00	8.37	▲
RLJ Lodging Trust *	Rental	Lodging/Resorts	US	7.96	0.00	7.96	▲
H & R Real Estate *	Rental	Diversified	CA	7.03	0.40	7.43	▲
Boardwalk REIT *	Rental	Residential	CA	6.76	0.31	7.07	▲
Artis Real Estate Investment	Rental	Diversified	CA	6.36	0.68	7.05	▲
Extra Space Storage *	Rental	Self Storage	US	6.97	0.00	6.97	▲
Chesapeake Lodging Trust *	Rental	Lodging/Resorts	US	6.43	0.00	6.43	▲
CapLease	Rental	Diversified	US	6.14	0.00	6.14	▲
Innvest REIT *	Rental	Lodging/Resorts	CA	4.61	0.81	5.42	▲
First Capital Realty	Rental	Retail	CA	4.73	0.00	4.73	▲
Canadian Apartment Props *	Rental	Residential	CA	4.06	0.45	4.50	▲
Morguard REIT *	Rental	Diversified	CA	3.89	0.49	4.39	▲
Retail Opportunity Investment Corp. *	Rental	Retail	US	3.33	1.05	4.39	▲
Calloway REIT *	Rental	Retail	CA	3.88	0.49	4.37	▲
Chartwell Seniors Housing REIT *	Rental	Health Care	CA	2.96	0.58	3.54	▲
Winthrop Realty Trust	Rental	Diversified	US	3.20	0.00	3.20	▲
Public Storage *	Rental	Self Storage	US	2.21	0.00	2.21	▲
Kite Realty Group Trust *	Non-Rental	Retail	US	2.18	0.00	2.18	▲

Bottom 20 Performance:

Stock	Investment Focus	Sector	Country	Price Return Nov-11	Dividend Return Nov-11	Total Return Nov-11	
Hospitality Properties *	Rental	Lodging/Resorts	US	-8.32	0.00	-8.32	▼
Developers Diversified *	Rental	Retail	US	-8.74	0.00	-8.74	▼
First Potomac Realty Trust *	Rental	Industrial	US	-10.42	1.41	-9.01	▼
Mack-Cali Realty *	Rental	Office	US	-9.19	0.00	-9.19	▼
Vornado Realty Trust *	Rental	Diversified	US	-10.10	0.83	-9.26	▼
Cousins Properties *	Non-Rental	Diversified	US	-9.30	0.00	-9.30	▼
Weingarten Realty *	Rental	Retail	US	-10.86	1.18	-9.67	▼
Kimco Realty *	Rental	Retail	US	-9.73	0.00	-9.73	▼
Ashford Hospitality *	Rental	Lodging/Resorts	US	-10.56	0.00	-10.56	▼
Apartment Investment *	Rental	Residential	US	-11.71	0.49	-11.23	▼
Forest City Enterprises	Rental	Diversified	US	-11.26	0.00	-11.26	▼
Strategic Hotels & Resorts	Rental	Lodging/Resorts	US	-11.78	0.00	-11.78	▼
Campus Crest Communities	Rental	Residential	US	-11.81	0.00	-11.81	▼
Ramco-Gershenson *	Rental	Retail	US	-12.02	0.00	-12.02	▼
Felcor Lodging Trust *	Rental	Lodging/Resorts	US	-12.62	0.00	-12.62	▼
Commonwealth REIT *	Rental	Office	US	-13.49	0.00	-13.49	▼
Corporate Office Props *	Rental	Office	US	-14.02	0.00	-14.02	▼
Franklin Street Properties	Rental	Office	US	-14.09	0.00	-14.09	▼
Orient Express Hotel	Rental	Lodging/Resorts	US	-15.71	0.00	-15.71	▼
Parkway Properties *	Rental	Office	US	-21.32	0.00	-21.32	▼

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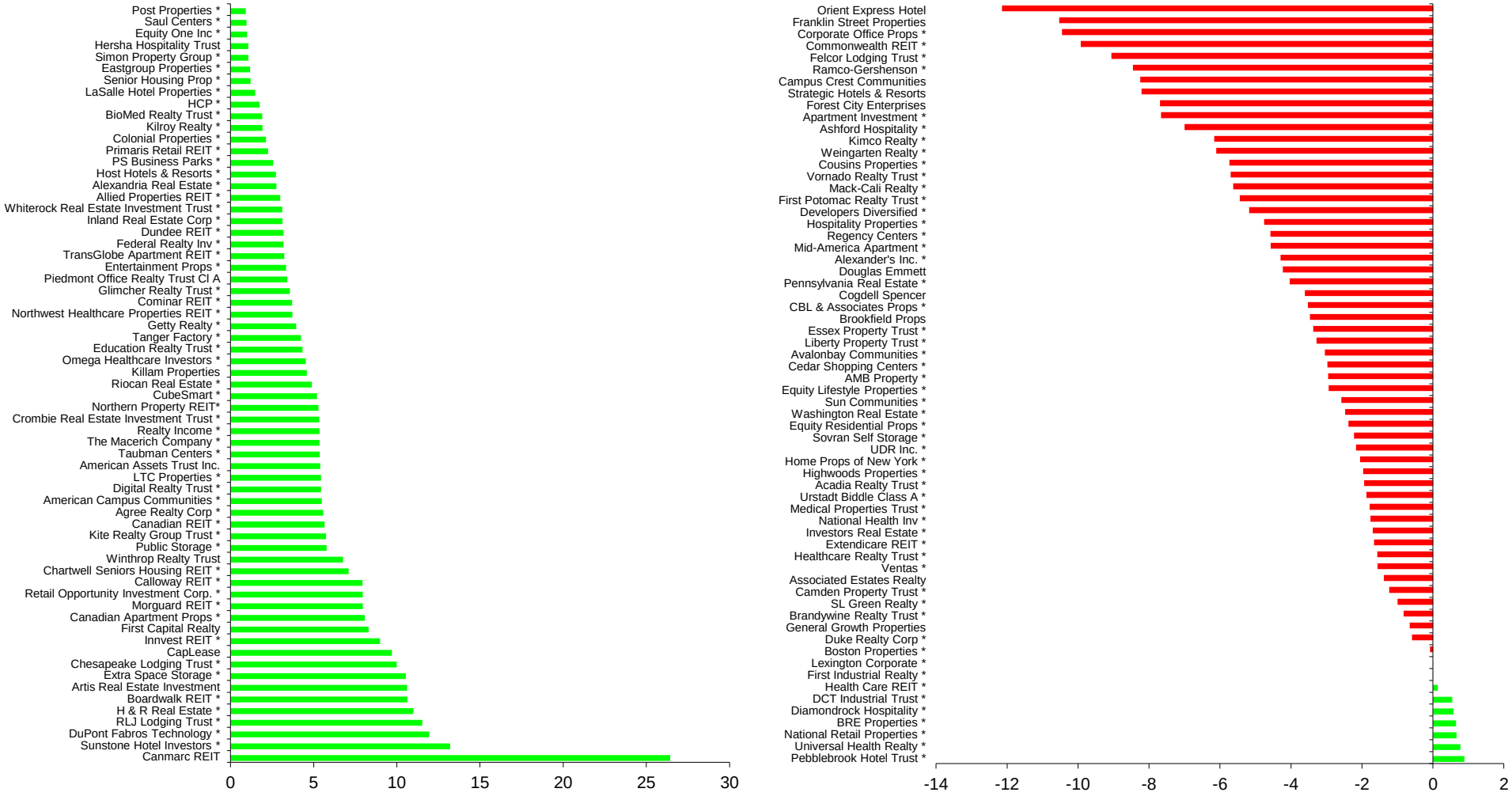
Graph 24: Total Return Performance relative to Regional Developed Index - North America



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Section 3.5

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

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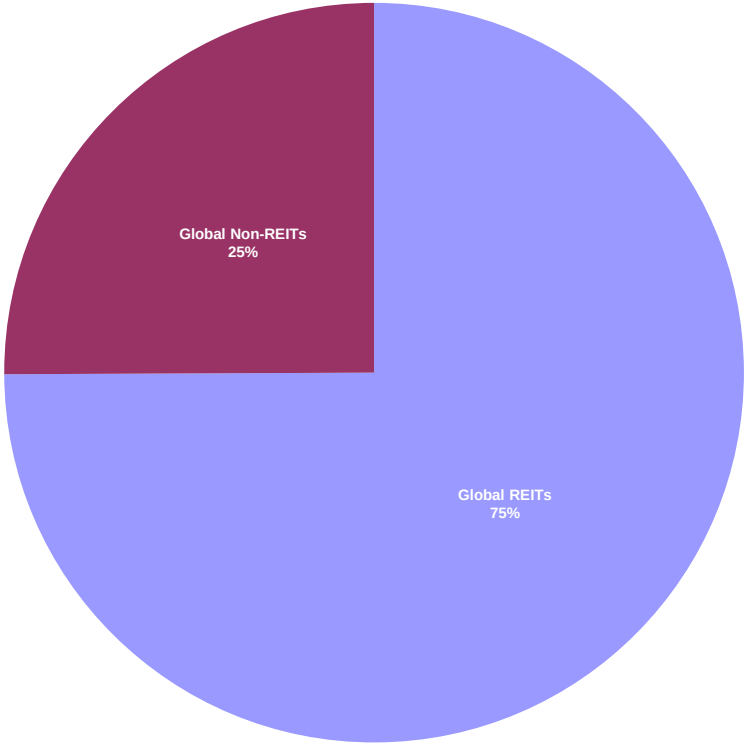
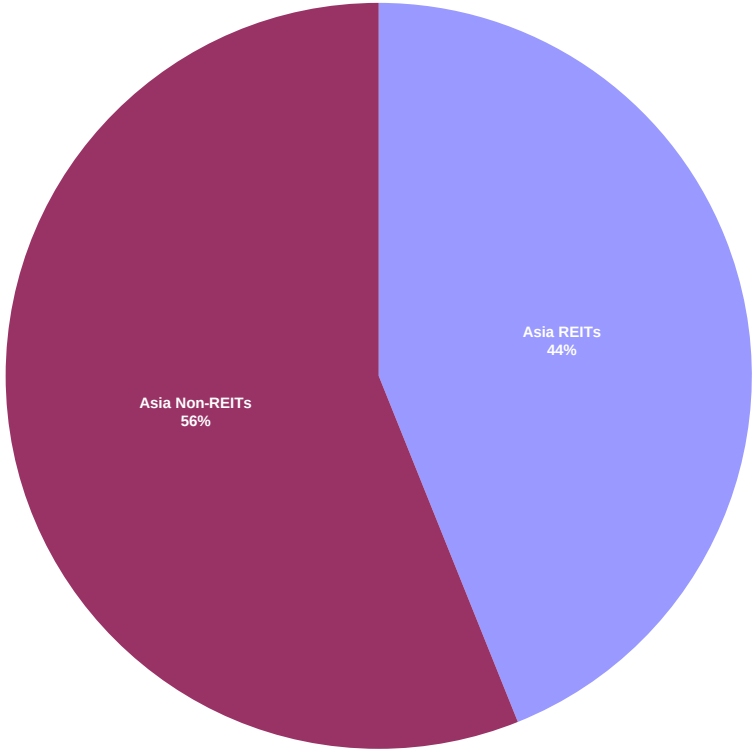
FTSE EPRA/NAREIT Developed REIT/Non-REIT Index Series

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



Graph 26: Developed Asia Market Cap Breakdown REIT/Non-REIT



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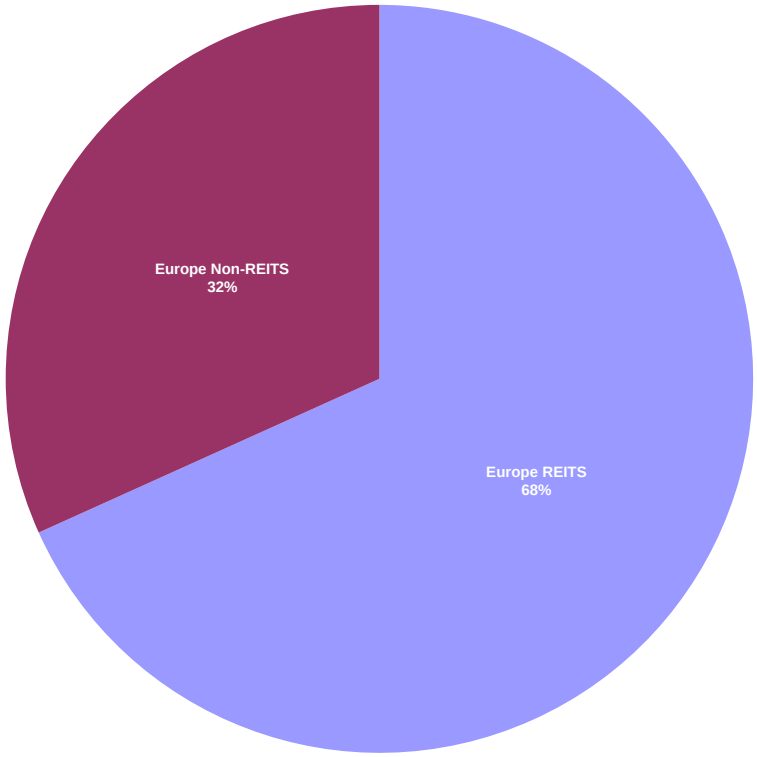
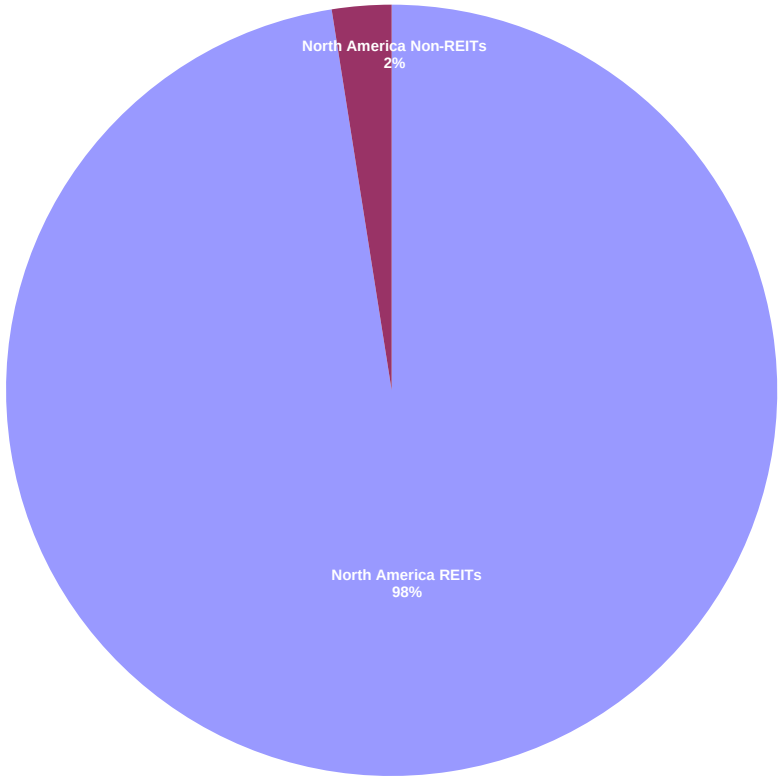
Graph 27: Developed Europe Market Cap Breakdown REIT/Non-REIT



Graph 28: Developed North America Market Cap Breakdown REIT/Non-REIT



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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Global REITs	EUR	884.60	423,193.59	74.93	4.59	-NA-	-NA-	-4.58	19.40	3.52	7.57	-0.26	0.38	-NA-	24.29
Global Non-REITs	EUR	789.57	141,579.51	25.07	2.75	-NA-	-NA-	-7.17	11.08	-21.06	1.60	-7.43	-23.51	-NA-	23.81
Global ex Asia REITs	EUR	881.98	339,302.26	90.79	4.22	-NA-	-NA-	-4.52	21.40	4.28	8.15	-0.70	1.68	-NA-	28.23
Global ex Asia Non-REITs	EUR	618.60	34,429.06	9.21	3.31	-NA-	-NA-	-12.78	17.69	-3.20	1.53	-4.53	-11.49	-NA-	23.78
Global ex Europe REITs	EUR	945.22	365,928.10	97.91	4.42	-NA-	-NA-	-3.21	21.31	4.51	8.50	0.40	1.98	-NA-	25.59
Global ex Europe Non-REITs	EUR	827.18	114,945.21	30.76	2.60	-NA-	-NA-	-5.42	9.52	-24.69	1.94	-8.13	-26.08	-NA-	25.56
Global ex US REITs	EUR	721.91	165,789.31	44.36	5.86	-NA-	-NA-	-5.73	14.33	1.37	4.41	-0.14	-3.70	-NA-	17.22
Global ex US Non-REITs	EUR	672.34	139,678.27	37.37	2.79	-NA-	-NA-	-6.87	11.35	-20.89	1.49	-7.40	-23.33	-NA-	23.88
Asia REITs	EUR	895.67	83,891.34	43.91	6.07	-NA-	-NA-	-4.81	12.94	0.65	5.28	1.55	-4.38	-NA-	17.15
Asia Non-REITs	EUR	831.59	107,150.45	56.09	2.57	-NA-	-NA-	-4.86	9.20	-25.43	1.62	-8.32	-26.66	-NA-	25.99
Australia REITs Index	EUR	622.30	49,595.14	25.96	6.11	-NA-	-NA-	-NA-	11.40	6.19	11.95	2.97	0.98	-NA-	-NA-
Hong Kong REITs Index	EUR	1,421.51	6,622.87	3.47	4.67	-NA-	-NA-	-NA-	27.60	8.70	12.12	7.04	10.11	-NA-	-NA-
Hong Kong Non-REITs Index	EUR	929.82	59,012.25	30.89	3.41	-NA-	-NA-	-NA-	15.06	-NA-	3.39	-11.04	-30.78	-NA-	-NA-
Japan REITs Index	EUR	819.78	17,243.71	9.03	5.96	-NA-	-NA-	-NA-	6.02	-11.34	-10.32	-1.21	-18.83	-NA-	-NA-
Japan Non-REITs Index	EUR	545.44	34,503.44	18.06	1.41	-NA-	-NA-	-NA-	2.09	-10.30	-2.26	-4.07	-17.67	-NA-	-NA-
New Zealand REITs Index	EUR	1,116.61	578.59	0.30	6.80	-NA-	-NA-	-NA-	19.48	11.35	0.92	0.16	9.28	-NA-	-NA-
Singapore REITs Index	EUR	1,152.58	9,851.04	5.16	6.93	-NA-	-NA-	-NA-	27.58	-8.26	1.68	-3.79	-10.96	-NA-	-NA-
Singapore Non-REITs Index	EUR	874.71	13,302.14	6.96	1.81	-NA-	-NA-	-NA-	17.37	-27.07	4.09	-6.59	-27.57	-NA-	-NA-

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

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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Europe REITS	EUR	693.98	57,265.50	68.25	5.65	-NA-	-NA-	-10.14	10.23	-2.92	1.99	-4.25	-8.90	-NA-	24.05
Europe Non-REITS	EUR	592.29	26,634.30	31.75	3.43	-NA-	-NA-	-13.41	19.55	1.75	0.13	-4.29	-8.82	-NA-	23.68
Austria Non-REITs Index	EUR	267.63	1,411.54	1.68	1.72	-NA-	-NA-	-NA-	25.28	-15.51	-8.42	-12.76	-25.53	-NA-	-NA-
Belgium REITs Index	EUR	1,073.93	2,794.25	3.33	7.52	-NA-	-NA-	-NA-	6.61	-1.34	-0.24	-0.42	-3.83	-NA-	-NA-
Finland Non-REITs Index	EUR	803.68	1,735.22	2.07	3.66	-NA-	-NA-	-NA-	22.79	-9.19	2.44	-5.20	-18.04	-NA-	-NA-
France REITs Index	EUR	1,136.32	20,883.88	24.89	6.16	-NA-	-NA-	-NA-	17.29	-1.82	0.78	-5.49	-9.17	-NA-	-NA-
Germany REITs Index	EUR	786.40	776.18	0.93	4.06	-NA-	-NA-	-NA-	37.81	-6.42	-3.55	-8.83	-13.51	-NA-	-NA-
Germany Non-REITs Index	EUR	447.67	4,395.90	5.24	2.14	-NA-	-NA-	-NA-	22.70	-5.47	3.38	-3.73	-15.20	-NA-	-NA-
Greece REITs Index	EUR	363.25	64.42	0.08	15.06	-NA-	-NA-	-NA-	-10.83	-33.35	-12.22	-14.56	-37.14	-NA-	-NA-
Greece Non-REITs Index	EUR	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Italy REITs Index	EUR	374.30	393.54	0.47	7.63	-NA-	-NA-	-NA-	-0.53	-33.59	-22.87	-28.00	-41.20	-NA-	-NA-
Italy Non-REITs Index	EUR	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Netherlands REITs Index	EUR	834.82	6,331.80	7.55	8.87	-NA-	-NA-	-NA-	6.63	-19.33	-5.44	-10.19	-26.12	-NA-	-NA-
Netherlands Non-REITs	EUR	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	EUR	128.36	500.82	0.60	1.28	-NA-	-NA-	-NA-	4.95	-12.03	0.41	-11.70	-23.59	-NA-	-NA-
Sweden Non-REITs Index	EUR	1,038.71	6,313.79	7.53	4.06	-NA-	-NA-	-NA-	33.15	1.32	2.17	-5.08	-14.88	-NA-	-NA-
Switzerland Non-REITs Index	EUR	1,571.45	7,231.08	8.62	4.31	-NA-	-NA-	-NA-	26.74	18.35	-4.13	-3.31	8.05	-NA-	-NA-
Spain Non-REITs Spain	EUR	184.31	84.00	0.10	0.00	-NA-	-NA-	-NA-	-NA-	-50.40	-18.42	-20.89	-54.91	-NA-	-NA-
UK REITs	EUR	255.09	26,021.44	31.01	4.26	-NA-	-NA-	-NA-	3.94	1.90	6.04	-1.37	-2.73	-NA-	31.75
UK Non-REITs	EUR	184.97	4,961.96	5.91	3.16	-NA-	-NA-	-NA-	10.83	3.11	3.52	-0.86	-3.56	-NA-	31.23
Israel Non-REITs	EUR	891.20	595.43	0.70	2.27	-NA-	-NA-	-NA-	-NA-	-10.05	-2.95	-6.85	-16.43	-NA-	-NA-
Canada REITs Index	EUR	1,445.14	24,632.48	8.52	5.63	-NA-	-NA-	-NA-	37.58	16.02	7.29	4.38	14.56	-NA-	-NA-
Canada Non-REITs Index	EUR	701.33	5,298.09	1.83	4.02	-NA-	-NA-	-NA-	23.33	-4.94	6.30	-3.68	-9.10	-NA-	-NA-
United States REITs Index	EUR	784.06	257,404.28	88.99	3.77	-NA-	-NA-	-NA-	23.70	4.87	9.72	-0.34	3.24	-NA-	-NA-
United States Non-REITs Index	EUR	402.34	1,901.25	0.66	0.00	-NA-	-NA-	-NA-	-1.71	-35.56	10.50	-9.43	-38.06	-NA-	-NA-

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Global REITs	USD	1,002.26	569,681.49	74.93	4.59	-NA-	-NA-	-4.29	21.78	7.05	7.92	-3.74	0.72	-NA-	28.98
Global Non-REITs	USD	894.59	190,587.07	25.07	2.75	-NA-	-NA-	-6.89	13.28	-18.37	1.94	-10.66	-23.25	-NA-	31.18
Global ex Asia REITs	USD	999.23	456,751.28	90.79	4.22	-NA-	-NA-	-4.22	23.81	7.83	8.51	-4.16	2.02	-NA-	32.71
Global ex Asia Non-REITs	USD	700.91	46,346.64	9.21	3.31	-NA-	-NA-	-12.51	20.03	0.10	1.86	-7.86	-11.19	-NA-	30.53
Global ex Europe REITs	USD	1,071.03	492,593.62	97.91	4.42	-NA-	-NA-	-2.91	23.72	8.08	8.86	-3.10	2.33	-NA-	29.56
Global ex Europe Non-REITs	USD	937.20	154,733.34	30.76	2.60	-NA-	-NA-	-5.13	11.70	-22.12	2.28	-11.33	-25.83	-NA-	32.52
Global ex US REITs	USD	969.56	223,177.06	44.36	5.86	-NA-	-NA-	-5.44	16.61	4.83	4.75	-3.62	-3.37	-NA-	23.63
Global ex US Non-REITs	USD	902.99	188,027.71	37.37	2.79	-NA-	-NA-	-6.58	13.57	-18.19	1.83	-10.63	-23.06	-NA-	31.33
Asia REITs	USD	1,015.01	112,930.21	43.91	6.07	-NA-	-NA-	-4.51	15.19	4.09	5.63	-1.99	-4.05	-NA-	21.74
Asia Non-REITs	USD	942.19	144,240.44	56.09	2.57	-NA-	-NA-	-4.57	11.37	-22.89	1.96	-11.52	-26.41	-NA-	33.06
Australia REITs Index	USD	835.79	66,762.42	25.96	6.11	-NA-	-NA-	-NA-	13.61	9.81	12.32	-0.62	1.33	-NA-	-NA-
Hong Kong REITs Index	USD	1,909.17	8,915.36	3.47	4.67	-NA-	-NA-	-NA-	30.14	12.41	12.50	3.30	10.49	-NA-	-NA-
Hong Kong Non-REITs Index	USD	1,248.80	79,439.26	30.89	3.41	-NA-	-NA-	-NA-	17.35	-NA-	3.73	-14.14	-30.54	-NA-	-NA-
Japan REITs Index	USD	1,101.01	23,212.59	9.03	5.96	-NA-	-NA-	-NA-	8.13	-8.31	-10.02	-4.65	-18.55	-NA-	-NA-
Japan Non-REITs Index	USD	732.56	46,446.76	18.06	1.41	-NA-	-NA-	-NA-	4.12	-7.24	-1.94	-7.42	-17.38	-NA-	-NA-
New Zealand REITs Index	USD	1,499.67	778.87	0.30	6.80	-NA-	-NA-	-NA-	21.85	15.15	1.26	-3.34	9.66	-NA-	-NA-
Singapore REITs Index	USD	1,547.98	13,260.96	5.16	6.93	-NA-	-NA-	-NA-	30.12	-5.13	2.02	-7.15	-10.65	-NA-	-NA-
Singapore Non-REITs Index	USD	1,174.78	17,906.66	6.96	1.81	-NA-	-NA-	-NA-	19.70	-24.58	4.43	-9.85	-27.32	-NA-	-NA-

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Europe REITS	USD	595.02	77,087.87	68.25	5.65	-NA-	-NA-	-14.09	6.49	-4.64	1.62	-8.02	-12.97	-NA-	31.19
Europe Non-REITS	USD	561.88	35,853.73	31.75	3.43	-NA-	-NA-	-15.89	17.93	2.25	0.36	-7.70	-11.06	-NA-	31.35
Austria Non-REITs Index	USD	303.19	1,900.14	1.68	1.72	-NA-	-NA-	-NA-	27.77	-12.64	-8.12	-15.80	-25.29	-NA-	-NA-
Belgium REITs Index	USD	1,214.08	3,761.48	3.33	7.52	-NA-	-NA-	-NA-	8.67	2.02	0.09	-3.89	-3.49	-NA-	-NA-
Finland Non-REITs Index	USD	910.98	2,335.86	2.07	3.66	-NA-	-NA-	-NA-	25.25	-6.07	2.78	-8.51	-17.74	-NA-	-NA-
France REITs Index	USD	1,285.75	28,112.80	24.89	6.16	-NA-	-NA-	-NA-	19.58	1.47	1.12	-8.79	-8.91	-NA-	-NA-
Germany REITs Index	USD	891.82	1,044.85	0.93	4.06	-NA-	-NA-	-NA-	40.57	-3.26	-3.23	-12.01	-13.24	-NA-	-NA-
Germany Non-REITs Index	USD	507.43	5,917.53	5.24	2.14	-NA-	-NA-	-NA-	25.16	-2.23	3.72	-7.08	-14.90	-NA-	-NA-
Greece REITs Index	USD	412.60	86.71	0.08	15.06	-NA-	-NA-	-NA-	-8.98	-31.07	-11.93	-17.54	-36.93	-NA-	-NA-
Greece Non-REITs Index	USD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Italy REITs Index	USD	423.56	529.76	0.47	7.63	-NA-	-NA-	-NA-	1.41	-31.35	-22.61	-30.51	-41.02	-NA-	-NA-
Italy Non-REITs Index	USD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Netherlands REITs Index	USD	946.17	8,523.54	7.55	8.87	-NA-	-NA-	-NA-	8.76	-16.56	-5.13	-13.32	-25.86	-NA-	-NA-
Netherlands Non-REITs	USD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	USD	172.39	674.18	0.60	1.28	-NA-	-NA-	-NA-	7.04	-9.03	0.74	-14.78	-23.33	-NA-	-NA-
Sweden Non-REITs Index	USD	1,395.04	8,499.30	7.53	4.06	-NA-	-NA-	-NA-	35.80	4.78	2.51	-8.39	-14.59	-NA-	-NA-
Switzerland Non-REITs Index	USD	2,110.54	9,734.10	8.62	4.31	-NA-	-NA-	-NA-	29.27	22.39	-3.81	-6.68	8.42	-NA-	-NA-
Spain Non-REITs Spain	USD	208.83	113.08	0.10	0.00	-NA-	-NA-	-NA-	-NA-	-48.71	-18.15	-23.65	-54.75	-NA-	-NA-
UK REITs	USD	342.61	35,028.72	31.01	4.26	-NA-	-NA-	-NA-	6.01	5.37	6.39	-4.81	-2.39	-NA-	35.84
UK Non-REITs	USD	248.43	6,679.54	5.91	3.16	-NA-	-NA-	-NA-	13.03	6.63	3.86	-4.31	-3.23	-NA-	34.59
Israel Non-REITs	USD	949.43	801.53	0.70	2.27	-NA-	-NA-	-NA-	-NA-	-6.98	-2.63	-10.10	-16.15	-NA-	-NA-
Canada REITs Index	USD	1,940.90	33,158.98	8.52	5.63	-NA-	-NA-	-NA-	40.32	19.98	7.64	0.74	14.95	-NA-	-NA-
Canada Non-REITs Index	USD	941.92	7,132.01	1.83	4.02	-NA-	-NA-	-NA-	25.79	-1.70	6.66	-7.04	-8.78	-NA-	-NA-
United States REITs Index	USD	1,053.03	346,504.43	88.99	3.77	-NA-	-NA-	-NA-	26.16	8.45	10.08	-3.81	3.59	-NA-	-NA-
United States Non-REITs Index	USD	540.36	2,559.36	0.66	0.00	-NA-	-NA-	-NA-	0.24	-33.36	10.87	-12.59	-37.84	-NA-	-NA-

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Global REITs	GBP	1,026.98	362,209.19	74.93	4.59	-NA-	-NA-	0.09	20.78	5.99	6.89	-1.21	0.26	-NA-	26.89
Global Non-REITs	GBP	916.66	121,177.17	25.07	2.75	-NA-	-NA-	-2.63	12.36	-19.17	0.97	-8.31	-23.60	-NA-	25.94
Global ex Asia REITs	GBP	1,023.88	290,407.03	90.79	4.22	-NA-	-NA-	0.16	22.79	6.77	7.47	-1.64	1.56	-NA-	30.81
Global ex Asia Non-REITs	GBP	718.20	29,467.65	9.21	3.31	-NA-	-NA-	-8.51	19.05	-0.88	0.89	-5.45	-11.59	-NA-	27.97
Global ex Europe REITs	GBP	1,097.46	313,195.95	97.91	4.42	-NA-	-NA-	1.53	22.71	7.02	7.82	-0.56	1.86	-NA-	28.07
Global ex Europe Non-REITs	GBP	960.32	98,381.00	30.76	2.60	-NA-	-NA-	-0.79	10.78	-22.89	1.30	-9.00	-26.16	-NA-	27.12
Global ex US REITs	GBP	993.49	141,898.21	44.36	5.86	-NA-	-NA-	-1.11	15.65	3.80	3.75	-1.09	-3.81	-NA-	19.86
Global ex US Non-REITs	GBP	925.27	119,549.90	37.37	2.79	-NA-	-NA-	-2.30	12.64	-19.00	0.86	-8.28	-23.41	-NA-	26.03
Asia REITs	GBP	1,040.06	71,802.16	43.91	6.07	-NA-	-NA-	-0.14	14.24	3.06	4.62	0.58	-4.48	-NA-	19.58
Asia Non-REITs	GBP	965.43	91,709.51	56.09	2.57	-NA-	-NA-	-0.20	10.46	-23.65	0.98	-9.20	-26.74	-NA-	27.58
Australia REITs Index	GBP	856.41	42,448.22	25.96	6.11	-NA-	-NA-	-NA-	12.68	8.74	11.25	1.99	0.87	-NA-	-NA-
Hong Kong REITs Index	GBP	1,956.27	5,668.48	3.47	4.67	-NA-	-NA-	-NA-	29.08	11.30	11.42	6.02	9.99	-NA-	-NA-
Hong Kong Non-REITs Index	GBP	1,279.61	50,508.28	30.89	3.41	-NA-	-NA-	-NA-	16.39	-NA-	2.74	-11.89	-30.86	-NA-	-NA-
Japan REITs Index	GBP	1,128.18	14,758.80	9.03	5.96	-NA-	-NA-	-NA-	7.25	-9.21	-10.88	-2.15	-18.92	-NA-	-NA-
Japan Non-REITs Index	GBP	750.64	29,531.31	18.06	1.41	-NA-	-NA-	-NA-	3.26	-8.15	-2.88	-4.99	-17.76	-NA-	-NA-
New Zealand REITs Index	GBP	1,536.67	495.21	0.30	6.80	-NA-	-NA-	-NA-	20.86	14.02	0.29	-0.80	9.16	-NA-	-NA-
Singapore REITs Index	GBP	1,586.17	8,431.45	5.16	6.93	-NA-	-NA-	-NA-	29.05	-6.06	1.05	-4.71	-11.06	-NA-	-NA-
Singapore Non-REITs Index	GBP	1,203.77	11,385.23	6.96	1.81	-NA-	-NA-	-NA-	18.72	-25.32	3.44	-7.48	-27.65	-NA-	-NA-

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Europe REITS	GBP	805.30	49,013.24	68.25	5.65	-NA-	-NA-	-5.75	11.48	-0.62	1.35	-5.16	-9.03	-NA-	27.06
Europe Non-REITS	GBP	687.64	22,796.16	31.75	3.43	-NA-	-NA-	-9.17	20.93	4.19	-0.50	-5.20	-8.92	-NA-	29.23
Austria Non-REITs Index	GBP	310.67	1,208.13	1.68	1.72	-NA-	-NA-	-NA-	26.72	-13.50	-8.99	-13.59	-25.63	-NA-	-NA-
Belgium REITs Index	GBP	1,244.04	2,391.58	3.33	7.52	-NA-	-NA-	-NA-	7.77	1.02	-0.86	-1.37	-3.93	-NA-	-NA-
Finland Non-REITs Index	GBP	933.45	1,485.16	2.07	3.66	-NA-	-NA-	-NA-	24.22	-6.99	1.80	-6.11	-18.12	-NA-	-NA-
France REITs Index	GBP	1,317.48	17,874.40	24.89	6.16	-NA-	-NA-	-NA-	18.60	0.48	0.15	-6.39	-9.33	-NA-	-NA-
Germany REITs Index	GBP	913.83	664.33	0.93	4.06	-NA-	-NA-	-NA-	39.41	-4.21	-4.16	-9.70	-13.63	-NA-	-NA-
Germany Non-REITs Index	GBP	519.95	3,762.43	5.24	2.14	-NA-	-NA-	-NA-	24.13	-3.19	2.73	-4.64	-15.28	-NA-	-NA-
Greece REITs Index	GBP	422.78	55.13	0.08	15.06	-NA-	-NA-	-NA-	-9.73	-31.74	-12.77	-15.38	-37.22	-NA-	-NA-
Greece Non-REITs Index	GBP	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Italy REITs Index	GBP	434.01	336.83	0.47	7.63	-NA-	-NA-	-NA-	0.58	-32.02	-23.35	-28.69	-41.29	-NA-	-NA-
Italy Non-REITs Index	GBP	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Netherlands REITs Index	GBP	969.51	5,419.36	7.55	8.87	-NA-	-NA-	-NA-	7.87	-17.38	-6.04	-11.04	-26.20	-NA-	-NA-
Netherlands Non-REITs	GBP	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	GBP	176.65	428.65	0.60	1.28	-NA-	-NA-	-NA-	6.16	-9.92	-0.21	-12.55	-23.67	-NA-	-NA-
Sweden Non-REITs Index	GBP	1,429.46	5,403.94	7.53	4.06	-NA-	-NA-	-NA-	34.69	3.75	1.54	-5.99	-14.98	-NA-	-NA-
Switzerland Non-REITs Index	GBP	2,162.61	6,189.04	8.62	4.31	-NA-	-NA-	-NA-	28.21	21.19	-4.73	-4.23	7.93	-NA-	-NA-
Spain Non-REITs Spain	GBP	213.98	71.90	0.10	0.00	-NA-	-NA-	-NA-	-NA-	-49.21	-18.93	-21.65	-54.96	-NA-	-NA-
UK REITs	GBP	426.35	22,271.61	31.01	4.26	-NA-	-NA-	-NA-	5.14	4.34	5.37	-2.31	-2.83	-NA-	31.01
UK Non-REITs	GBP	309.20	4,246.92	5.91	3.16	-NA-	-NA-	-NA-	12.11	5.58	2.87	-1.80	-3.67	-NA-	29.99
Israel Non-REITs	GBP	830.51	509.62	0.70	2.27	-NA-	-NA-	-NA-	-NA-	-7.90	-3.55	-7.74	-16.53	-NA-	-NA-
Canada REITs Index	GBP	1,988.79	21,082.81	8.52	5.63	-NA-	-NA-	-NA-	39.17	18.80	6.62	3.39	14.43	-NA-	-NA-
Canada Non-REITs Index	GBP	965.16	4,534.60	1.83	4.02	-NA-	-NA-	-NA-	24.75	-2.66	5.64	-4.59	-9.20	-NA-	-NA-
United States REITs Index	GBP	1,079.02	220,310.98	88.99	3.77	-NA-	-NA-	-NA-	25.13	7.38	9.03	-1.29	3.12	-NA-	-NA-
United States Non-REITs Index	GBP	553.70	1,627.27	0.66	0.00	-NA-	-NA-	-NA-	-0.58	-34.02	9.81	-10.29	-38.13	-NA-	-NA-

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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Global REITs	JPY	760.15	44,224,374.31	74.93	4.59	-NA-	-NA-	-11.62	13.75	-0.80	8.69	-4.16	-3.59	-NA-	28.92
Global Non-REITs	JPY	678.49	14,795,274.39	25.07	2.75	-NA-	-NA-	-14.02	5.82	-24.35	2.67	-11.05	-26.54	-NA-	31.22
Global ex Asia REITs	JPY	757.85	35,457,601.93	90.79	4.22	-NA-	-NA-	-11.56	15.65	-0.08	9.28	-4.59	-2.35	-NA-	32.72
Global ex Asia Non-REITs	JPY	531.60	3,597,889.28	9.21	3.31	-NA-	-NA-	-19.21	12.12	-7.24	2.59	-8.27	-14.99	-NA-	30.32
Global ex Europe REITs	JPY	812.31	38,240,042.82	97.91	4.42	-NA-	-NA-	-10.35	15.57	0.16	9.64	-3.53	-2.06	-NA-	29.46
Global ex Europe Non-REITs	JPY	710.81	12,011,949.06	30.76	2.60	-NA-	-NA-	-12.40	4.34	-27.83	3.01	-11.72	-29.00	-NA-	32.63
Global ex US REITs	JPY	735.36	17,325,235.35	44.36	5.86	-NA-	-NA-	-12.68	8.93	-2.85	5.50	-4.05	-7.51	-NA-	23.40
Global ex US Non-REITs	JPY	684.86	14,596,591.37	37.37	2.79	-NA-	-NA-	-13.74	6.08	-24.19	2.55	-11.02	-26.36	-NA-	31.35
Asia REITs	JPY	769.83	8,766,772.38	43.91	6.07	-NA-	-NA-	-11.83	7.60	-3.54	6.39	-2.42	-8.16	-NA-	20.83
Asia Non-REITs	JPY	714.59	11,197,385.11	56.09	2.57	-NA-	-NA-	-11.88	4.03	-28.54	2.68	-11.91	-29.56	-NA-	33.08
Australia REITs Index	JPY	633.89	5,182,767.05	25.96	6.11	-NA-	-NA-	-NA-	6.13	1.77	13.12	-1.06	-3.01	-NA-	-NA-
Hong Kong REITs Index	JPY	1,447.99	692,099.78	3.47	4.67	-NA-	-NA-	-NA-	21.57	4.17	13.30	2.85	5.76	-NA-	-NA-
Hong Kong Non-REITs Index	JPY	947.14	6,166,870.00	30.89	3.41	-NA-	-NA-	-NA-	9.62	-NA-	4.47	-14.52	-33.52	-NA-	-NA-
Japan REITs Index	JPY	717.68	1,801,993.54	9.03	5.96	-NA-	-NA-	-NA-	1.01	-15.04	-9.38	-5.08	-22.04	-NA-	-NA-
Japan Non-REITs Index	JPY	477.47	3,605,661.96	18.06	1.41	-NA-	-NA-	-NA-	-2.74	-14.03	-1.24	-7.83	-20.92	-NA-	-NA-
New Zealand REITs Index	JPY	1,137.41	60,463.69	0.30	6.80	-NA-	-NA-	-NA-	13.82	6.71	1.98	-3.76	4.96	-NA-	-NA-
Singapore REITs Index	JPY	1,174.05	1,029,448.32	5.16	6.93	-NA-	-NA-	-NA-	21.54	-12.08	2.75	-7.56	-14.48	-NA-	-NA-
Singapore Non-REITs Index	JPY	891.00	1,390,093.80	6.96	1.81	-NA-	-NA-	-NA-	11.82	-30.11	5.18	-10.24	-30.44	-NA-	-NA-

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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Europe REITS	JPY	596.07	5,984,331.49	68.25	5.65	-NA-	-NA-	-16.78	4.99	-6.99	3.05	-8.00	-12.53	-NA-	31.49
Europe Non-REITS	JPY	508.98	2,783,325.34	31.75	3.43	-NA-	-NA-	-19.80	13.89	-2.48	1.18	-8.04	-12.42	-NA-	30.80
Austria Non-REITs Index	JPY	229.95	147,508.07	1.68	1.72	-NA-	-NA-	-NA-	19.35	-19.05	-7.46	-16.18	-28.49	-NA-	-NA-
Belgium REITs Index	JPY	920.80	292,003.45	3.33	7.52	-NA-	-NA-	-NA-	1.50	-5.46	0.81	-4.32	-7.63	-NA-	-NA-
Finland Non-REITs Index	JPY	690.92	181,332.65	2.07	3.66	-NA-	-NA-	-NA-	17.00	-12.95	3.51	-8.91	-21.27	-NA-	-NA-
France REITs Index	JPY	975.17	2,182,396.83	24.89	6.16	-NA-	-NA-	-NA-	11.70	-5.97	1.84	-9.19	-12.82	-NA-	-NA-
Germany REITs Index	JPY	676.39	81,111.73	0.93	4.06	-NA-	-NA-	-NA-	31.30	-10.35	-2.54	-12.40	-16.96	-NA-	-NA-
Germany Non-REITs Index	JPY	384.86	459,377.99	5.24	2.14	-NA-	-NA-	-NA-	16.91	-9.40	4.46	-7.49	-18.54	-NA-	-NA-
Greece REITs Index	JPY	312.93	6,731.57	0.08	15.06	-NA-	-NA-	-NA-	-14.98	-36.12	-11.30	-17.91	-39.63	-NA-	-NA-
Greece Non-REITs Index	JPY	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Italy REITs Index	JPY	321.25	41,125.22	0.47	7.63	-NA-	-NA-	-NA-	-5.27	-36.38	-22.06	-30.82	-43.55	-NA-	-NA-
Italy Non-REITs Index	JPY	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Netherlands REITs Index	JPY	717.61	661,682.78	7.55	8.87	-NA-	-NA-	-NA-	1.59	-22.68	-4.45	-13.70	-29.04	-NA-	-NA-
Netherlands Non-REITs	JPY	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	JPY	130.75	52,336.33	0.60	1.28	-NA-	-NA-	-NA-	-0.01	-15.70	1.46	-15.16	-26.62	-NA-	-NA-
Sweden Non-REITs Index	JPY	1,058.05	659,801.05	7.53	4.06	-NA-	-NA-	-NA-	26.85	-2.90	3.24	-8.80	-18.25	-NA-	-NA-
Switzerland Non-REITs Index	JPY	1,600.71	755,658.45	8.62	4.31	-NA-	-NA-	-NA-	20.75	13.42	-3.12	-7.10	3.78	-NA-	-NA-
Spain Non-REITs Spain	JPY	158.39	8,778.25	0.10	0.00	-NA-	-NA-	-NA-	-NA-	-52.47	-17.57	-23.99	-56.69	-NA-	-NA-
UK REITs	JPY	259.84	2,719,279.90	31.01	4.26	-NA-	-NA-	-NA-	-0.98	-2.35	7.15	-5.23	-6.57	-NA-	37.08
UK Non-REITs	JPY	188.42	518,532.55	5.91	3.16	-NA-	-NA-	-NA-	5.59	-1.19	4.60	-4.73	-7.37	-NA-	35.06
Israel Non-REITs	JPY	745.50	62,222.87	0.70	2.27	-NA-	-NA-	-NA-	-NA-	-13.80	-1.93	-10.49	-19.74	-NA-	-NA-
Canada REITs Index	JPY	1,472.05	2,574,131.48	8.52	5.63	-NA-	-NA-	-NA-	31.07	11.18	8.41	0.30	10.03	-NA-	-NA-
Canada Non-REITs Index	JPY	714.39	553,658.06	1.83	4.02	-NA-	-NA-	-NA-	17.50	-8.90	7.42	-7.45	-12.69	-NA-	-NA-
United States REITs Index	JPY	798.66	26,899,138.96	88.99	3.77	-NA-	-NA-	-NA-	17.85	0.50	10.86	-4.24	-0.85	-NA-	-NA-
United States Non-REITs Index	JPY	409.83	198,683.02	0.66	0.00	-NA-	-NA-	-NA-	-6.36	-38.25	11.66	-12.97	-40.51	-NA-	-NA-

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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Global REITs	AUD	638.41	554,545.06	98.19	4.59	-NA-	-NA-	-NA-	-NA-	-0.07	2.10	-0.59	0.50	-NA-	-NA-
Global Non-REITs	AUD	569.83	185,523.17	32.85	2.75	-NA-	-NA-	-NA-	-NA-	-23.79	-3.56	-7.73	-23.42	-NA-	-NA-
Global ex Asia REITs	AUD	636.48	444,615.40	118.97	4.22	-NA-	-NA-	-NA-	-NA-	0.66	2.65	-1.02	1.80	-NA-	-NA-
Global ex Asia Non-REITs	AUD	446.46	45,115.21	12.07	3.31	-NA-	-NA-	-NA-	-NA-	-6.55	-3.63	-4.85	-11.38	-NA-	-NA-
Global ex Europe REITs	AUD	682.22	479,505.41	128.30	4.42	-NA-	-NA-	-NA-	-NA-	0.90	2.99	0.07	2.10	-NA-	-NA-
Global ex Europe Non-REITs	AUD	596.98	150,622.07	40.30	2.60	-NA-	-NA-	-NA-	-NA-	-27.30	-3.24	-8.43	-25.99	-NA-	-NA-
Global ex US REITs	AUD	617.59	217,247.25	58.13	5.86	-NA-	-NA-	-NA-	-NA-	-2.13	-0.90	-0.46	-3.58	-NA-	-NA-
Global ex US Non-REITs	AUD	575.18	183,031.82	48.97	2.79	-NA-	-NA-	-NA-	-NA-	-23.63	-3.66	-7.70	-23.23	-NA-	-NA-
Asia REITs	AUD	646.54	109,929.66	57.54	6.07	-NA-	-NA-	-NA-	-NA-	-2.83	-0.06	1.22	-4.26	-NA-	-NA-
Asia Non-REITs	AUD	600.15	140,407.97	73.50	2.57	-NA-	-NA-	-NA-	-NA-	-28.01	-3.54	-8.62	-26.57	-NA-	-NA-
Australia REITs Index	AUD	594.01	64,988.55	34.02	6.11	-NA-	-NA-	-NA-	-NA-	2.51	6.26	2.63	1.10	-NA-	-NA-
Hong Kong REITs Index	AUD	1,216.10	8,678.48	4.54	4.67	-NA-	-NA-	-NA-	-NA-	4.94	6.43	6.69	10.25	-NA-	-NA-
Hong Kong Non-REITs Index	AUD	795.46	77,328.56	40.48	3.41	-NA-	-NA-	-NA-	-NA-	-NA-	-1.86	-11.33	-30.69	-NA-	-NA-
Japan REITs Index	AUD	701.32	22,595.83	11.83	5.96	-NA-	-NA-	-NA-	-NA-	-14.40	-14.88	-1.53	-18.73	-NA-	-NA-
Japan Non-REITs Index	AUD	466.62	45,212.67	23.67	1.41	-NA-	-NA-	-NA-	-NA-	-13.40	-7.23	-4.39	-17.57	-NA-	-NA-
New Zealand REITs Index	AUD	955.25	758.18	0.40	6.80	-NA-	-NA-	-NA-	-NA-	7.50	-4.20	-0.17	9.42	-NA-	-NA-
Singapore REITs Index	AUD	986.03	12,908.62	6.76	6.93	-NA-	-NA-	-NA-	-NA-	-11.43	-3.48	-4.11	-10.85	-NA-	-NA-
Singapore Non-REITs Index	AUD	748.31	17,430.88	9.12	1.81	-NA-	-NA-	-NA-	-NA-	-29.59	-1.20	-6.89	-27.48	-NA-	-NA-

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Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Europe REITS	AUD	500.61	75,039.65	89.44	5.65	-NA-	-NA-	-NA-	-NA-	-6.30	-3.19	-4.56	-8.81	-NA-	-NA-
Europe Non-REITS	AUD	427.47	34,901.10	41.60	3.43	-NA-	-NA-	-NA-	-NA-	-1.76	-4.95	-4.60	-8.70	-NA-	-NA-
Austria Non-REITs Index	AUD	193.12	1,849.66	2.20	1.72	-NA-	-NA-	-NA-	-NA-	-18.45	-13.07	-13.05	-25.45	-NA-	-NA-
Belgium REITs Index	AUD	773.34	3,661.53	4.36	7.52	-NA-	-NA-	-NA-	-NA-	-4.76	-5.31	-0.74	-3.70	-NA-	-NA-
Finland Non-REITs Index	AUD	580.27	2,273.79	2.71	3.66	-NA-	-NA-	-NA-	-NA-	-12.31	-2.76	-5.51	-17.92	-NA-	-NA-
France REITs Index	AUD	819.00	27,365.85	32.62	6.16	-NA-	-NA-	-NA-	-NA-	-5.27	-4.34	-5.80	-9.11	-NA-	-NA-
Germany REITs Index	AUD	568.07	1,017.09	1.21	4.06	-NA-	-NA-	-NA-	-NA-	-9.69	-8.45	-9.13	-13.43	-NA-	-NA-
Germany Non-REITs Index	AUD	323.22	5,760.30	6.87	2.14	-NA-	-NA-	-NA-	-NA-	-8.73	-1.87	-4.04	-15.08	-NA-	-NA-
Greece REITs Index	AUD	262.81	84.41	0.10	15.06	-NA-	-NA-	-NA-	-NA-	-35.65	-16.68	-14.84	-37.07	-NA-	-NA-
Greece Non-REITs Index	AUD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Italy REITs	AUD	269.80	515.68	0.61	7.63	-NA-	-NA-	-NA-	-NA-	-35.91	-26.79	-28.24	-41.15	-NA-	-NA-
Italy Non-REITs Index	AUD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Netherlands REITs Index	AUD	602.69	8,297.07	9.89	8.87	-NA-	-NA-	-NA-	-NA-	-22.11	-10.25	-10.48	-26.02	-NA-	-NA-
Netherlands Non-REITs	AUD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	AUD	109.81	656.26	0.78	1.28	-NA-	-NA-	-NA-	-NA-	-15.07	-4.69	-11.99	-23.50	-NA-	-NA-
Sweden Non-REITs Index	AUD	888.61	8,273.48	9.86	4.06	-NA-	-NA-	-NA-	-NA-	-2.19	-3.01	-5.39	-14.78	-NA-	-NA-
Switzerland Non-REITs Index	AUD	1,344.37	9,475.47	11.29	4.31	-NA-	-NA-	-NA-	-NA-	14.26	-8.99	-3.63	8.19	-NA-	-NA-
Spain Non-REITs Spain	AUD	133.02	110.07	0.10	0.00	-NA-	-NA-	-NA-	-NA-	-52.12	-22.56	-21.15	-54.85	-NA-	-NA-
UK REITs	AUD	218.23	34,098.01	40.64	4.26	-NA-	-NA-	-NA-	-NA-	-1.63	0.65	-1.69	-2.60	-NA-	-NA-
UK Non-REITs	AUD	158.24	6,502.06	7.75	3.16	-NA-	-NA-	-NA-	-NA-	-0.45	-1.74	-1.18	-3.44	-NA-	-NA-
Israel Non-REITs	AUD	583.31	780.23	0.70	2.27	-NA-	-NA-	-NA-	-NA-	-13.16	-7.88	-7.15	-16.33	-NA-	-NA-
Canada REITs Index	AUD	1,236.31	32,277.94	11.16	5.63	-NA-	-NA-	-NA-	-NA-	12.00	1.84	4.04	14.70	-NA-	-NA-
Canada Non-REITs Index	AUD	599.98	6,942.51	2.40	4.02	-NA-	-NA-	-NA-	-NA-	-8.23	0.90	-3.99	-8.98	-NA-	-NA-
United States REITs Index	AUD	670.76	337,297.81	116.62	3.77	-NA-	-NA-	-NA-	-NA-	1.24	4.14	-0.66	3.36	-NA-	-NA-
United States Non-REITs Index	AUD	344.20	2,491.36	0.86	0.00	-NA-	-NA-	-NA-	-NA-	-37.79	4.89	-9.72	-37.98	-NA-	-NA-

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

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Global REITs	EUR	666.14	423,193.59	74.93	0.00	-NA-	-NA-	-9.27	13.40	-1.00	6.93	-0.62	-3.47	-NA-	24.14
Global Non-REITs	EUR	698.18	141,579.51	25.07	0.00	-NA-	-NA-	-9.17	8.67	-22.70	1.30	-7.63	-25.08	-NA-	23.73
Global ex Asia REITs	EUR	675.23	339,302.26	60.08	0.00	-NA-	-NA-	-8.91	15.70	0.10	7.52	-1.06	-2.01	-NA-	28.00
Global ex Asia Non-REITs	EUR	525.84	34,429.06	6.10	0.00	-NA-	-NA-	-15.30	14.11	-5.84	1.32	-4.71	-13.85	-NA-	23.61
Global ex Europe REITs	EUR	710.52	365,928.10	64.79	0.00	-NA-	-NA-	-8.01	15.26	0.10	7.88	0.06	-1.74	-NA-	25.59
Global ex Europe Non-REITs	EUR	740.92	114,945.21	20.35	0.00	-NA-	-NA-	-7.25	7.32	-26.15	1.58	-8.36	-27.49	-NA-	25.49
Global ex US REITs	EUR	523.25	165,789.31	29.36	0.00	-NA-	-NA-	-10.97	7.57	-4.18	3.67	-0.54	-8.33	-NA-	17.01
Global ex US Non-REITs	EUR	592.52	139,678.27	24.73	0.00	-NA-	-NA-	-8.92	8.88	-22.56	1.18	-7.60	-24.93	-NA-	23.80
Asia REITs	EUR	636.31	83,891.34	43.91	0.00	-NA-	-NA-	-10.51	5.89	-5.09	4.61	1.22	-8.82	-NA-	17.11
Asia Non-REITs	EUR	744.72	107,150.45	56.09	0.00	-NA-	-NA-	-6.70	7.04	-26.85	1.28	-8.53	-28.04	-NA-	25.90
Australia REITs Index	EUR	429.90	49,595.14	25.96	0.00	-NA-	-NA-	-NA-	3.93	-0.06	11.81	2.97	-3.63	-NA-	-NA-
Hong Kong REITs Index	EUR	1,064.69	6,622.87	3.47	0.00	-NA-	-NA-	-NA-	21.23	1.91	9.87	4.89	5.14	-NA-	-NA-
Hong Kong Non-REITs Index	EUR	801.71	59,012.25	30.89	0.00	-NA-	-NA-	-NA-	12.41	-NA-	2.81	-11.37	-32.32	-NA-	-NA-
Japan REITs Index	EUR	623.62	17,243.71	9.03	0.00	-NA-	-NA-	-NA-	0.05	-15.63	-11.13	-1.54	-22.29	-NA-	-NA-
Japan Non-REITs Index	EUR	514.56	34,503.44	18.06	0.00	-NA-	-NA-	-NA-	0.72	-11.51	-2.27	-4.07	-18.75	-NA-	-NA-
New Zealand REITs Index	EUR	737.61	578.59	0.30	0.00	-NA-	-NA-	-NA-	10.89	4.09	-2.41	-3.15	2.16	-NA-	-NA-
Singapore REITs Index	EUR	812.91	9,851.04	5.16	0.00	-NA-	-NA-	-NA-	19.19	-13.64	0.25	-4.28	-16.03	-NA-	-NA-
Singapore Non-REITs Index	EUR	785.47	13,302.14	6.96	0.00	-NA-	-NA-	-NA-	14.97	-28.19	3.91	-6.74	-28.69	-NA-	-NA-

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Europe REITS	EUR	1,072.91	57,265.50	68.25	0.00	-NA-	-NA-	-14.36	4.41	-7.78	1.28	-4.70	-13.27	-NA-	23.53
Europe Non-REITS	EUR	1,183.44	26,634.30	31.75	0.00	-NA-	-NA-	-16.15	15.63	-1.12	0.03	-4.36	-11.36	-NA-	23.46
Austria Non-REITs Index	EUR	255.16	1,411.54	1.68	0.00	-NA-	-NA-	-NA-	24.24	-16.52	-8.42	-12.76	-26.42	-NA-	-NA-
Belgium REITs Index	EUR	720.86	2,794.25	3.33	0.00	-NA-	-NA-	-NA-	-1.83	-9.91	-2.70	-2.87	-10.32	-NA-	-NA-
Finland Non-REITs Index	EUR	663.61	1,735.22	2.07	0.00	-NA-	-NA-	-NA-	19.21	-12.11	2.44	-5.20	-20.68	-NA-	-NA-
France REITs Index	EUR	864.20	20,883.88	24.89	0.00	-NA-	-NA-	-NA-	11.01	-6.69	0.78	-5.49	-13.68	-NA-	-NA-
Germany REITs Index	EUR	596.30	776.18	0.93	0.00	-NA-	-NA-	-NA-	29.60	-10.29	-3.55	-8.83	-17.08	-NA-	-NA-
Germany Non-REITs Index	EUR	361.20	4,395.90	5.24	0.00	-NA-	-NA-	-NA-	17.79	-7.44	3.38	-3.73	-16.96	-NA-	-NA-
Greece REITs Index	EUR	258.29	64.42	0.08	0.00	-NA-	-NA-	-NA-	-17.02	-38.78	-12.22	-14.56	-40.84	-NA-	-NA-
Greece Non-REITs Index	EUR	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Italy REITs Index	EUR	298.73	393.54	0.47	0.00	-NA-	-NA-	-NA-	-4.56	-36.45	-22.87	-28.00	-43.73	-NA-	-NA-
Italy Non-REITs Index	EUR	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Netherlands REITs Index	EUR	578.81	6,331.80	7.55	0.00	-NA-	-NA-	-NA-	-0.78	-24.65	-6.80	-11.48	-31.00	-NA-	-NA-
Netherlands Non-REITs Index	EUR	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	EUR	108.44	500.82	0.60	0.00	-NA-	-NA-	-NA-	4.62	-12.87	0.41	-11.70	-24.32	-NA-	-NA-
Sweden Non-REITs Index	EUR	777.03	6,313.79	7.53	0.00	-NA-	-NA-	-NA-	26.90	-2.41	2.17	-5.08	-18.02	-NA-	-NA-
Switzerland Non-REITs Index	EUR	1,323.70	7,231.08	8.62	0.00	-NA-	-NA-	-NA-	22.75	14.43	-4.13	-3.31	4.47	-NA-	-NA-
Spain Non-REITs	EUR	167.79	84.00	0.10	0.00	-NA-	-NA-	-NA-	-NA-	-50.40	-18.42	-20.89	-54.91	-NA-	-NA-
UK REITs	EUR	208.83	26,021.44	31.01	0.00	-NA-	-NA-	-NA-	-0.63	-2.31	5.08	-1.76	-6.46	-NA-	31.83
UK Non-REITs	EUR	156.47	4,961.96	5.91	0.00	-NA-	-NA-	-NA-	7.38	0.24	2.95	-1.26	-6.05	-NA-	31.31
Israel Non-REITs	EUR	796.04	595.43	14.16	0.00	-NA-	-NA-	-NA-	-NA-	-11.82	-2.95	-6.85	-18.08	-NA-	-NA-
Canada REITs Index	EUR	977.45	24,632.48	82.30	0.00	-NA-	-NA-	-NA-	28.15	9.53	6.25	3.88	8.70	-NA-	-NA-
Canada Non-REITs Index	EUR	557.89	5,298.09	17.70	0.00	-NA-	-NA-	-NA-	17.36	-8.37	5.43	-4.44	-12.22	-NA-	-NA-
United States REITs Index	EUR	607.17	257,404.28	99.27	0.00	-NA-	-NA-	-NA-	18.33	1.12	9.15	-0.66	-0.02	-NA-	-NA-
United States Non-REITs Index	EUR	394.83	1,901.25	0.73	0.00	-NA-	-NA-	-NA-	-1.87	-35.59	10.50	-9.43	-38.06	-NA-	-NA-

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Global REITs	USD	754.76	569,681.49	74.93	0.00	-NA-	-NA-	-8.99	15.65	2.38	7.29	-4.08	-3.14	-NA-	28.80
Global Non-REITs	USD	791.06	190,587.07	25.07	0.00	-NA-	-NA-	-8.89	10.83	-20.07	1.63	-10.85	-24.82	-NA-	31.07
Global ex Asia REITs	USD	765.06	456,751.28	60.08	0.00	-NA-	-NA-	-8.63	18.00	3.51	7.88	-4.51	-1.67	-NA-	32.47
Global ex Asia Non-REITs	USD	595.79	46,346.64	6.10	0.00	-NA-	-NA-	-15.04	16.38	-2.63	1.65	-8.03	-13.56	-NA-	30.36
Global ex Europe REITs	USD	805.04	492,593.62	64.79	0.00	-NA-	-NA-	-7.72	17.55	3.51	8.23	-3.43	-1.40	-NA-	29.46
Global ex Europe Non-REITs	USD	839.48	154,733.34	20.35	0.00	-NA-	-NA-	-6.96	9.45	-23.63	1.92	-11.55	-27.24	-NA-	32.43
Global ex US REITs	USD	702.75	223,177.06	29.36	0.00	-NA-	-NA-	-10.69	9.71	-0.91	4.01	-4.01	-8.01	-NA-	23.51
Global ex US Non-REITs	USD	795.79	188,027.71	24.73	0.00	-NA-	-NA-	-8.64	11.05	-19.92	1.51	-10.83	-24.67	-NA-	31.22
Asia REITs	USD	720.96	112,930.21	43.91	0.00	-NA-	-NA-	-10.24	7.99	-1.85	4.96	-2.31	-8.51	-NA-	21.65
Asia Non-REITs	USD	843.78	144,240.44	56.09	0.00	-NA-	-NA-	-6.41	9.17	-24.35	1.62	-11.72	-27.79	-NA-	32.94
Australia REITs Index	USD	577.37	66,762.42	25.96	0.00	-NA-	-NA-	-NA-	6.00	3.35	12.18	-0.62	-3.30	-NA-	-NA-
Hong Kong REITs Index	USD	1,429.93	8,915.36	3.47	0.00	-NA-	-NA-	-NA-	23.64	5.39	10.24	1.23	5.50	-NA-	-NA-
Hong Kong Non-REITs Index	USD	1,076.74	79,439.26	30.89	0.00	-NA-	-NA-	-NA-	14.65	-NA-	3.15	-14.46	-32.09	-NA-	-NA-
Japan REITs Index	USD	837.56	23,212.59	9.03	0.00	-NA-	-NA-	-NA-	2.04	-12.75	-10.83	-4.97	-22.02	-NA-	-NA-
Japan Non-REITs Index	USD	691.08	46,446.76	18.06	0.00	-NA-	-NA-	-NA-	2.73	-8.49	-1.94	-7.42	-18.47	-NA-	-NA-
New Zealand REITs Index	USD	990.65	778.87	0.30	0.00	-NA-	-NA-	-NA-	13.10	7.65	-2.09	-6.53	2.51	-NA-	-NA-
Singapore REITs Index	USD	1,091.77	13,260.96	5.16	0.00	-NA-	-NA-	-NA-	21.56	-10.69	0.58	-7.62	-15.74	-NA-	-NA-
Singapore Non-REITs Index	USD	1,054.93	17,906.66	6.96	0.00	-NA-	-NA-	-NA-	17.25	-25.74	4.26	-10.00	-28.44	-NA-	-NA-

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Europe REITS	USD	785.91	77,087.87	68.25	0.00	-NA-	-NA-	-9.87	12.40	0.37	2.32	-7.59	-8.61	-NA-	31.45
Europe Non-REITS	USD	671.09	35,853.73	31.75	0.00	-NA-	-NA-	-13.14	21.93	5.23	0.46	-7.63	-8.50	-NA-	31.58
Austria Non-REITs Index	USD	289.10	1,900.14	1.68	0.00	-NA-	-NA-	-NA-	26.71	-13.67	-8.12	-15.81	-26.17	-NA-	-NA-
Belgium REITs Index	USD	816.76	3,761.48	3.33	0.00	-NA-	-NA-	-NA-	0.12	-6.84	-2.37	-6.26	-10.01	-NA-	-NA-
Finland Non-REITs Index	USD	751.89	2,335.86	2.07	0.00	-NA-	-NA-	-NA-	21.58	-9.11	2.78	-8.51	-20.41	-NA-	-NA-
France REITs Index	USD	979.17	28,112.80	24.89	0.00	-NA-	-NA-	-NA-	13.22	-3.51	1.12	-8.79	-13.39	-NA-	-NA-
Germany REITs Index	USD	675.62	1,044.85	0.93	0.00	-NA-	-NA-	-NA-	32.17	-7.23	-3.24	-12.01	-16.80	-NA-	-NA-
Germany Non-REITs Index	USD	409.25	5,917.53	5.24	0.00	-NA-	-NA-	-NA-	20.13	-4.28	3.72	-7.08	-16.68	-NA-	-NA-
Greece REITs Index	USD	292.65	86.71	0.08	0.00	-NA-	-NA-	-NA-	-15.37	-36.69	-11.93	-17.54	-40.64	-NA-	-NA-
Greece Non-REITs Index	USD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Italy REITs Index	USD	338.47	529.76	0.63	0.00	-NA-	-NA-	-NA-	-2.66	-34.28	-22.61	-30.51	-43.54	-NA-	-NA-
Italy Non-REITs Index	USD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Netherlands REITs Index	USD	655.80	8,523.54	7.55	0.00	-NA-	-NA-	-NA-	1.19	-22.08	-6.49	-14.57	-30.77	-NA-	-NA-
Netherlands Non-REITs Index	USD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	USD	145.64	674.18	0.60	0.00	-NA-	-NA-	-NA-	6.70	-9.90	0.74	-14.79	-24.06	-NA-	-NA-
Sweden Non-REITs Index	USD	1,043.59	8,499.30	7.53	0.00	-NA-	-NA-	-NA-	29.42	0.92	2.51	-8.39	-17.73	-NA-	-NA-
Switzerland Non-REITs Index	USD	1,777.79	9,734.10	8.62	0.00	-NA-	-NA-	-NA-	25.19	18.33	-3.81	-6.68	4.83	-NA-	-NA-
Spain Non-REITs	USD	190.11	113.08	0.10	0.00	-NA-	-NA-	-NA-	-NA-	-48.71	-18.15	-23.65	-54.75	-NA-	-NA-
UK REITs	USD	280.47	35,028.72	31.01	0.00	-NA-	-NA-	-NA-	1.35	1.03	5.42	-5.19	-6.14	-NA-	35.84
UK Non-REITs	USD	210.15	6,679.54	5.91	0.00	-NA-	-NA-	-NA-	9.52	3.67	3.30	-4.70	-5.73	-NA-	34.66
Israel Non-REITs	USD	848.04	801.53	19.06	0.00	-NA-	-NA-	-NA-	-NA-	-8.81	-2.63	-10.10	-17.80	-NA-	-NA-
Canada REITs Index	USD	1,312.77	33,158.98	82.30	0.00	-NA-	-NA-	-NA-	30.70	13.26	6.60	0.26	9.08	-NA-	-NA-
Canada Non-REITs Index	USD	749.27	7,132.01	17.70	0.00	-NA-	-NA-	-NA-	19.70	-5.25	5.78	-7.77	-11.92	-NA-	-NA-
United States REITs Index	USD	815.46	346,504.43	99.27	0.00	-NA-	-NA-	-NA-	20.68	4.57	9.51	-4.13	0.32	-NA-	-NA-
United States Non-REITs Index	USD	530.28	2,559.36	0.73	0.00	-NA-	-NA-	-NA-	0.08	-33.39	10.87	-12.59	-37.84	-NA-	-NA-

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Global REITs	GBP	773.38	362,209.19	74.93	0.00	-NA-	-NA-	-4.82	14.71	1.37	6.26	-1.56	-3.58	-NA-	26.63
Global Non-REITs	GBP	810.58	121,177.17	25.07	0.00	-NA-	-NA-	-4.72	9.92	-20.85	0.66	-8.51	-25.17	-NA-	25.82
Global ex Asia REITs	GBP	783.93	290,407.03	60.08	0.00	-NA-	-NA-	-4.45	17.03	2.49	6.85	-2.00	-2.12	-NA-	30.52
Global ex Asia Non-REITs	GBP	610.49	29,467.65	6.10	0.00	-NA-	-NA-	-11.15	15.42	-3.59	0.68	-5.62	-13.95	-NA-	27.83
Global ex Europe REITs	GBP	824.90	313,195.95	64.79	0.00	-NA-	-NA-	-3.50	16.59	2.49	7.20	-0.90	-1.85	-NA-	27.85
Global ex Europe Non-REITs	GBP	860.19	98,381.00	20.35	0.00	-NA-	-NA-	-2.71	8.55	-24.38	0.95	-9.23	-27.57	-NA-	27.00
Global ex US REITs	GBP	720.09	141,898.21	29.36	0.00	-NA-	-NA-	-6.61	8.81	-1.88	3.02	-1.49	-8.43	-NA-	19.66
Global ex US Non-REITs	GBP	815.43	119,549.90	24.73	0.00	-NA-	-NA-	-4.46	10.14	-20.71	0.55	-8.49	-25.01	-NA-	25.90
Asia REITs	GBP	738.75	71,802.16	43.91	0.00	-NA-	-NA-	-6.13	7.11	-2.81	3.96	0.25	-8.93	-NA-	19.25
Asia Non-REITs	GBP	864.60	91,709.51	56.09	0.00	-NA-	-NA-	-2.13	8.27	-25.09	0.65	-9.40	-28.12	-NA-	27.43
Australia REITs Index	GBP	591.62	42,448.22	25.96	0.00	-NA-	-NA-	-NA-	5.13	2.34	11.11	1.99	-3.74	-NA-	-NA-
Hong Kong REITs Index	GBP	1,465.21	5,668.48	3.47	0.00	-NA-	-NA-	-NA-	22.63	4.35	9.18	3.89	5.02	-NA-	-NA-
Hong Kong Non-REITs Index	GBP	1,103.31	50,508.28	30.89	0.00	-NA-	-NA-	-NA-	13.71	-NA-	2.16	-12.22	-32.40	-NA-	-NA-
Japan REITs Index	GBP	858.22	14,758.80	9.03	0.00	-NA-	-NA-	-NA-	1.20	-13.61	-11.68	-2.48	-22.38	-NA-	-NA-
Japan Non-REITs Index	GBP	708.13	29,531.31	18.06	0.00	-NA-	-NA-	-NA-	1.89	-9.39	-2.88	-4.99	-18.84	-NA-	-NA-
New Zealand REITs Index	GBP	1,015.09	495.21	0.30	0.00	-NA-	-NA-	-NA-	12.17	6.59	-3.02	-4.07	2.05	-NA-	-NA-
Singapore REITs Index	GBP	1,118.71	8,431.45	5.16	0.00	-NA-	-NA-	-NA-	20.56	-11.57	-0.38	-5.20	-16.12	-NA-	-NA-
Singapore Non-REITs Index	GBP	1,080.96	11,385.23	6.96	0.00	-NA-	-NA-	-NA-	16.29	-26.47	3.27	-7.63	-28.77	-NA-	-NA-

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

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Europe REITS	GBP	979.66	49,013.24	68.25	0.00	-NA-	-NA-	-10.16	5.62	-5.58	0.65	-5.61	-13.36	-NA-	26.85
Europe Non-REITS	GBP	1,080.58	22,796.16	31.75	0.00	-NA-	-NA-	-12.04	16.97	1.24	-0.60	-5.27	-11.46	-NA-	29.06
Austria Non-REITs Index	GBP	296.23	1,208.13	1.68	0.00	-NA-	-NA-	-NA-	25.67	-14.52	-9.00	-13.60	-26.50	-NA-	-NA-
Belgium REITs Index	GBP	836.91	2,391.58	3.33	0.00	-NA-	-NA-	-NA-	-0.70	-7.76	-3.31	-3.80	-10.42	-NA-	-NA-
Finland Non-REITs Index	GBP	770.44	1,485.16	2.07	0.00	-NA-	-NA-	-NA-	20.58	-10.00	1.80	-6.11	-20.77	-NA-	-NA-
France REITs Index	GBP	1,003.33	17,874.40	24.89	0.00	-NA-	-NA-	-NA-	12.29	-4.46	0.15	-6.39	-13.78	-NA-	-NA-
Germany REITs Index	GBP	692.29	664.33	0.93	0.00	-NA-	-NA-	-NA-	31.09	-8.14	-4.16	-9.70	-17.18	-NA-	-NA-
Germany Non-REITs Index	GBP	419.35	3,762.43	5.24	0.00	-NA-	-NA-	-NA-	19.15	-5.22	2.73	-4.64	-17.06	-NA-	-NA-
Greece REITs Index	GBP	299.87	55.13	0.08	0.00	-NA-	-NA-	-NA-	-16.06	-37.32	-12.77	-15.38	-40.91	-NA-	-NA-
Greece Non-REITs Index	GBP	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Italy REITs Index	GBP	346.82	336.83	0.40	0.00	-NA-	-NA-	-NA-	-3.46	-34.93	-23.35	-28.69	-43.79	-NA-	-NA-
Italy Non-REITs Index	GBP	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Netherlands REITs Index	GBP	671.98	5,419.36	7.55	0.00	-NA-	-NA-	-NA-	0.36	-22.85	-7.39	-12.32	-31.08	-NA-	-NA-
Netherlands Non-REITs Index	GBP	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	GBP	149.23	428.65	0.60	0.00	-NA-	-NA-	-NA-	5.82	-10.79	-0.22	-12.55	-24.41	-NA-	-NA-
Sweden Non-REITs Index	GBP	1,069.34	5,403.94	7.53	0.00	-NA-	-NA-	-NA-	28.36	-0.07	1.54	-5.99	-18.11	-NA-	-NA-
Switzerland Non-REITs Index	GBP	1,821.66	6,189.04	8.62	0.00	-NA-	-NA-	-NA-	24.16	17.17	-4.72	-4.23	4.35	-NA-	-NA-
Spain Non-REITs	GBP	194.80	71.90	0.10	0.00	-NA-	-NA-	-NA-	-NA-	-49.21	-18.93	-21.65	-54.96	-NA-	-NA-
UK REITs	GBP	349.01	22,271.61	31.01	0.00	-NA-	-NA-	-NA-	0.52	0.03	4.42	-2.70	-6.57	-NA-	31.00
UK Non-REITs	GBP	261.51	4,246.92	5.91	0.00	-NA-	-NA-	-NA-	8.62	2.65	2.32	-2.20	-6.15	-NA-	30.05
Israel Non-REITs	GBP	741.82	509.62	12.12	0.00	-NA-	-NA-	-NA-	-NA-	-9.71	-3.56	-7.74	-18.17	-NA-	-NA-
Canada REITs Index	GBP	1,345.16	21,082.81	82.30	0.00	-NA-	-NA-	-NA-	29.63	12.15	5.58	2.89	8.58	-NA-	-NA-
Canada Non-REITs Index	GBP	767.76	4,534.60	17.70	0.00	-NA-	-NA-	-NA-	18.72	-6.18	4.77	-5.35	-12.32	-NA-	-NA-
United States REITs Index	GBP	835.58	220,310.98	99.27	0.00	-NA-	-NA-	-NA-	19.69	3.54	8.46	-1.61	-0.14	-NA-	-NA-
United States Non-REITs Index	GBP	543.36	1,627.27	0.73	0.00	-NA-	-NA-	-NA-	-0.74	-34.05	9.81	-10.29	-38.13	-NA-	-NA-

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Global REITs	JPY	572.44	44,224,374.31	74.93	0.00	-NA-	-NA-	-15.96	8.03	-5.12	8.05	-4.51	-7.29	-NA-	28.73
Global Non-REITs	JPY	599.97	14,795,274.39	25.07	0.00	-NA-	-NA-	-15.87	3.53	-25.93	2.36	-11.25	-28.05	-NA-	31.09
Global ex Asia REITs	JPY	580.25	35,457,601.93	60.08	0.00	-NA-	-NA-	-15.63	10.22	-4.08	8.65	-4.93	-5.88	-NA-	32.47
Global ex Asia Non-REITs	JPY	451.87	3,597,889.28	6.10	0.00	-NA-	-NA-	-21.55	8.71	-9.77	2.38	-8.44	-17.26	-NA-	30.09
Global ex Europe REITs	JPY	610.57	38,240,042.82	64.79	0.00	-NA-	-NA-	-14.79	9.80	-4.08	9.01	-3.86	-5.62	-NA-	29.34
Global ex Europe Non-REITs	JPY	636.69	12,011,949.06	20.35	0.00	-NA-	-NA-	-14.09	2.24	-29.23	2.65	-11.95	-30.36	-NA-	32.53
Global ex US REITs	JPY	533.00	17,325,235.35	29.36	0.00	-NA-	-NA-	-17.54	2.48	-8.17	4.76	-4.43	-11.95	-NA-	23.26
Global ex US Non-REITs	JPY	603.56	14,596,591.37	24.73	0.00	-NA-	-NA-	-15.64	3.73	-25.79	2.24	-11.22	-27.90	-NA-	31.21
Asia REITs	JPY	546.80	8,766,772.38	43.91	0.00	-NA-	-NA-	-17.11	0.88	-9.04	5.71	-2.75	-12.43	-NA-	20.69
Asia Non-REITs	JPY	639.96	11,197,385.11	56.09	0.00	-NA-	-NA-	-13.58	1.97	-29.90	2.34	-12.11	-30.88	-NA-	32.95
Australia REITs Index	JPY	437.90	5,182,767.05	25.96	0.00	-NA-	-NA-	-NA-	-0.99	-4.23	12.97	-1.06	-7.44	-NA-	-NA-
Hong Kong REITs Index	JPY	1,084.52	692,099.78	3.47	0.00	-NA-	-NA-	-NA-	15.49	-2.34	11.02	0.78	0.98	-NA-	-NA-
Hong Kong Non-REITs Index	JPY	816.64	6,166,870.00	30.89	0.00	-NA-	-NA-	-NA-	7.09	-NA-	3.88	-14.84	-35.00	-NA-	-NA-
Japan REITs Index	JPY	545.90	1,801,993.54	9.03	0.00	-NA-	-NA-	-NA-	-4.68	-19.15	-10.20	-5.39	-25.37	-NA-	-NA-
Japan Non-REITs Index	JPY	450.43	3,605,661.96	18.06	0.00	-NA-	-NA-	-NA-	-4.04	-15.20	-1.24	-7.83	-21.97	-NA-	-NA-
New Zealand REITs Index	JPY	751.35	60,463.69	0.30	0.00	-NA-	-NA-	-NA-	5.65	-0.24	-1.39	-6.94	-1.88	-NA-	-NA-
Singapore REITs Index	JPY	828.04	1,029,448.32	5.16	0.00	-NA-	-NA-	-NA-	13.55	-17.24	1.29	-8.03	-19.35	-NA-	-NA-
Singapore Non-REITs Index	JPY	800.10	1,390,093.80	6.96	0.00	-NA-	-NA-	-NA-	9.53	-31.19	5.00	-10.39	-31.51	-NA-	-NA-

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Europe REITS	JPY	1,471.50	5,984,331.49	68.25	0.00	-NA-	-NA-	-20.68	-0.53	-11.63	2.34	-8.43	-16.70	-NA-	31.24
Europe Non-REITS	JPY	1,623.09	2,783,325.34	31.75	0.00	-NA-	-NA-	-22.34	10.16	-5.25	1.08	-8.11	-14.87	-NA-	30.48
Austria Non-REITs Index	JPY	219.27	147,508.07	1.68	0.00	-NA-	-NA-	-NA-	18.36	-20.00	-7.46	-16.17	-29.33	-NA-	-NA-
Belgium REITs Index	JPY	619.46	292,003.45	3.33	0.00	-NA-	-NA-	-NA-	-6.48	-13.67	-1.68	-6.67	-13.86	-NA-	-NA-
Finland Non-REITs Index	JPY	570.26	181,332.65	2.07	0.00	-NA-	-NA-	-NA-	13.57	-15.77	3.51	-8.91	-23.82	-NA-	-NA-
France REITs Index	JPY	742.64	2,182,396.83	24.89	0.00	-NA-	-NA-	-NA-	5.76	-10.58	1.84	-9.19	-17.10	-NA-	-NA-
Germany REITs Index	JPY	512.42	81,111.73	0.93	0.00	-NA-	-NA-	-NA-	23.46	-14.03	-2.54	-12.40	-20.36	-NA-	-NA-
Germany Non-REITs Index	JPY	310.39	459,377.99	5.24	0.00	-NA-	-NA-	-NA-	12.21	-11.30	4.46	-7.50	-20.25	-NA-	-NA-
Greece REITs Index	JPY	221.96	6,731.57	0.08	0.00	-NA-	-NA-	-NA-	-20.94	-41.33	-11.30	-17.91	-43.18	-NA-	-NA-
Greece Non-REITs Index	JPY	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Italy REITs Index	JPY	256.71	41,125.22	49.02	0.00	-NA-	-NA-	-NA-	-9.07	-39.10	-22.06	-30.82	-45.96	-NA-	-NA-
Italy Non-REITs Index	JPY	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Netherlands REITs Index	JPY	497.39	661,682.78	7.55	0.00	-NA-	-NA-	-NA-	-5.47	-27.79	-5.83	-14.94	-33.73	-NA-	-NA-
Netherlands Non-REITs Index	JPY	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	JPY	110.46	52,336.33	0.60	0.00	-NA-	-NA-	-NA-	-0.33	-16.51	1.46	-15.16	-27.31	-NA-	-NA-
Sweden Non-REITs Index	JPY	791.50	659,801.05	7.53	0.00	-NA-	-NA-	-NA-	20.89	-6.48	3.24	-8.80	-21.26	-NA-	-NA-
Switzerland Non-REITs Index	JPY	1,348.35	755,658.45	8.62	0.00	-NA-	-NA-	-NA-	16.94	9.66	-3.12	-7.10	0.34	-NA-	-NA-
Spain Non-REITs	JPY	144.19	8,778.25	0.10	0.00	-NA-	-NA-	-NA-	-NA-	-52.47	-17.56	-23.99	-56.69	-NA-	-NA-
UK REITs	JPY	212.72	2,719,279.90	31.01	0.00	-NA-	-NA-	-NA-	-5.33	-6.38	6.18	-5.61	-10.16	-NA-	37.00
UK Non-REITs	JPY	159.39	518,532.55	5.91	0.00	-NA-	-NA-	-NA-	2.30	-3.93	4.04	-5.12	-9.77	-NA-	35.11
Israel Non-REITs	JPY	665.89	62,222.87	1479.46	0.00	-NA-	-NA-	-NA-	-NA-	-15.50	-1.93	-10.50	-21.32	-NA-	-NA-
Canada REITs Index	JPY	995.66	2,574,131.48	82.30	0.00	-NA-	-NA-	-NA-	22.08	4.96	7.36	-0.19	4.40	-NA-	-NA-
Canada Non-REITs Index	JPY	568.28	553,658.06	17.70	0.00	-NA-	-NA-	-NA-	11.81	-12.19	6.54	-8.18	-15.69	-NA-	-NA-
United States REITs Index	JPY	618.48	26,899,138.96	99.27	0.00	-NA-	-NA-	-NA-	12.73	-3.10	10.29	-4.55	-3.98	-NA-	-NA-
United States Non-REITs Index	JPY	402.19	198,683.02	0.73	0.00	-NA-	-NA-	-NA-	-6.51	-38.27	11.66	-12.97	-40.51	-NA-	-NA-

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Global REITs	AUD	480.76	554,545.06	98.19	0.00	-NA-	-NA-	-NA-	-NA-	-4.42	1.50	-0.94	-3.35	-NA-	-NA-
Global Non-REITs	AUD	503.89	185,523.17	32.85	0.00	-NA-	-NA-	-NA-	-NA-	-25.38	-3.85	-7.93	-24.99	-NA-	-NA-
Global ex Asia REITs	AUD	487.32	444,615.40	78.72	0.00	-NA-	-NA-	-NA-	-NA-	-3.37	2.06	-1.38	-1.88	-NA-	-NA-
Global ex Asia Non-REITs	AUD	379.50	45,115.21	7.99	0.00	-NA-	-NA-	-NA-	-NA-	-9.10	-3.83	-5.02	-13.75	-NA-	-NA-
Global ex Europe REITs	AUD	512.79	479,505.41	84.90	0.00	-NA-	-NA-	-NA-	-NA-	-3.36	2.40	-0.27	-1.62	-NA-	-NA-
Global ex Europe Non-REITs	AUD	534.73	150,622.07	26.67	0.00	-NA-	-NA-	-NA-	-NA-	-28.70	-3.58	-8.66	-27.40	-NA-	-NA-
Global ex US REITs	AUD	447.64	217,247.25	38.47	0.00	-NA-	-NA-	-NA-	-NA-	-7.49	-1.59	-0.86	-8.21	-NA-	-NA-
Global ex US Non-REITs	AUD	506.90	183,031.82	32.41	0.00	-NA-	-NA-	-NA-	-NA-	-25.24	-3.96	-7.91	-24.84	-NA-	-NA-
Asia REITs	AUD	459.23	109,929.66	57.54	0.00	-NA-	-NA-	-NA-	-NA-	-8.37	-0.70	0.89	-8.71	-NA-	-NA-
Asia Non-REITs	AUD	537.47	140,407.97	73.50	0.00	-NA-	-NA-	-NA-	-NA-	-29.38	-3.86	-8.83	-27.95	-NA-	-NA-
Australia REITs Index	AUD	410.65	64,988.55	34.02	0.00	-NA-	-NA-	-NA-	-NA-	-3.51	6.13	2.63	-3.51	-NA-	-NA-
Hong Kong REITs Index	AUD	910.84	8,678.48	4.54	0.00	-NA-	-NA-	-NA-	-NA-	-1.61	4.29	4.55	5.27	-NA-	-NA-
Hong Kong Non-REITs Index	AUD	685.86	77,328.56	40.48	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-2.41	-11.66	-32.24	-NA-	-NA-
Japan REITs Index	AUD	533.51	22,595.83	11.83	0.00	-NA-	-NA-	-NA-	-NA-	-18.55	-15.64	-1.86	-22.19	-NA-	-NA-
Japan Non-REITs Index	AUD	440.20	45,212.67	23.67	0.00	-NA-	-NA-	-NA-	-NA-	-14.57	-7.23	-4.39	-18.65	-NA-	-NA-
New Zealand REITs Index	AUD	631.02	758.18	0.40	0.00	-NA-	-NA-	-NA-	-NA-	0.49	-7.37	-3.47	2.29	-NA-	-NA-
Singapore REITs Index	AUD	695.44	12,908.62	6.76	0.00	-NA-	-NA-	-NA-	-NA-	-16.62	-4.85	-4.59	-15.92	-NA-	-NA-
Singapore Non-REITs Index	AUD	671.97	17,430.88	9.12	0.00	-NA-	-NA-	-NA-	-NA-	-30.68	-1.36	-7.05	-28.60	-NA-	-NA-

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Europe REITS	AUD	1,072.91	75,039.65	89.44	0.00	-NA-	-NA-	-NA-	-NA-	-10.97	-3.86	-5.01	-13.16	-NA-	-NA-
Europe Non-REITS	AUD	1,183.44	34,901.10	41.60	0.00	-NA-	-NA-	-NA-	-NA-	-4.54	-5.05	-4.67	-11.25	-NA-	-NA-
Austria Non-REITs Index	AUD	184.15	1,849.66	2.20	0.00	-NA-	-NA-	-NA-	-NA-	-19.41	-13.07	-13.05	-26.33	-NA-	-NA-
Belgium REITs Index	AUD	520.26	3,661.53	4.36	0.00	-NA-	-NA-	-NA-	-NA-	-13.03	-7.64	-3.19	-10.20	-NA-	-NA-
France REITs Index	AUD	623.71	27,365.85	32.62	0.00	-NA-	-NA-	-NA-	-NA-	-9.92	-4.34	-5.80	-13.58	-NA-	-NA-
Finland Non-REITs Index	AUD	478.94	2,273.79	2.71	0.00	-NA-	-NA-	-NA-	-NA-	-15.15	-2.76	-5.51	-20.58	-NA-	-NA-
Germany REITs Index	AUD	430.36	1,017.09	1.21	0.00	-NA-	-NA-	-NA-	-NA-	-13.39	-8.45	-9.13	-16.98	-NA-	-NA-
Germany Non-REITs Index	AUD	260.68	5,760.30	6.87	0.00	-NA-	-NA-	-NA-	-NA-	-10.64	-1.87	-4.04	-16.86	-NA-	-NA-
Greece REITs Index	AUD	186.41	84.41	0.10	0.00	-NA-	-NA-	-NA-	-NA-	-40.90	-16.68	-14.84	-40.77	-NA-	-NA-
Greece Non-REITs Index	AUD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Italy REITs Index	AUD	215.59	515.68	0.61	0.00	-NA-	-NA-	-NA-	-NA-	-38.65	-26.79	-28.24	-43.66	-NA-	-NA-
Italy Non-REITs Index	AUD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Netherlands REITs Index	AUD	417.73	8,297.07	9.89	0.00	-NA-	-NA-	-NA-	-NA-	-27.26	-11.54	-11.77	-30.92	-NA-	-NA-
Netherlands Non-REITs Index	AUD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway Non-REITs Index	AUD	92.77	656.26	0.78	0.00	-NA-	-NA-	-NA-	-NA-	-15.89	-4.69	-11.99	-24.23	-NA-	-NA-
Sweden Non-REITs Index	AUD	664.74	8,273.48	9.86	0.00	-NA-	-NA-	-NA-	-NA-	-5.79	-3.02	-5.39	-17.92	-NA-	-NA-
Switzerland Non-REITs Index	AUD	1,132.42	9,475.47	11.29	0.00	-NA-	-NA-	-NA-	-NA-	10.47	-8.99	-3.63	4.60	-NA-	-NA-
Spain Non-REITs	AUD	121.10	110.07	0.10	0.00	-NA-	-NA-	-NA-	-NA-	-52.11	-22.56	-21.15	-54.85	-NA-	-NA-
UK REITs	AUD	178.66	34,098.01	40.64	0.00	-NA-	-NA-	-NA-	-NA-	-5.68	-0.26	-2.08	-6.34	-NA-	-NA-
UK Non-REITs	AUD	133.86	6,502.06	7.75	0.00	-NA-	-NA-	-NA-	-NA-	-3.22	-2.27	-1.58	-5.93	-NA-	-NA-
Israel Non-REITs	AUD	521.02	780.23	18.55	0.00	-NA-	-NA-	-NA-	-NA-	-14.87	-7.88	-7.15	-17.97	-NA-	-NA-
Canada REITs Index	AUD	836.21	32,277.94	107.84	0.00	-NA-	-NA-	-NA-	-NA-	5.74	0.85	3.54	8.84	-NA-	-NA-
Canada Non-REITs Index	AUD	477.27	6,942.51	23.20	0.00	-NA-	-NA-	-NA-	-NA-	-11.54	0.08	-4.75	-12.11	-NA-	-NA-
United States REITs Index	AUD	519.43	337,297.81	130.08	0.00	-NA-	-NA-	-NA-	-NA-	-2.38	3.60	-0.99	0.10	-NA-	-NA-
United States Non-REITs Index	AUD	337.78	2,491.36	0.96	0.00	-NA-	-NA-	-NA-	-NA-	-37.82	4.89	-9.72	-37.98	-NA-	-NA-

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Section 3.6

FTSE EPRA/NAREIT Developed Investment Focus Index Series

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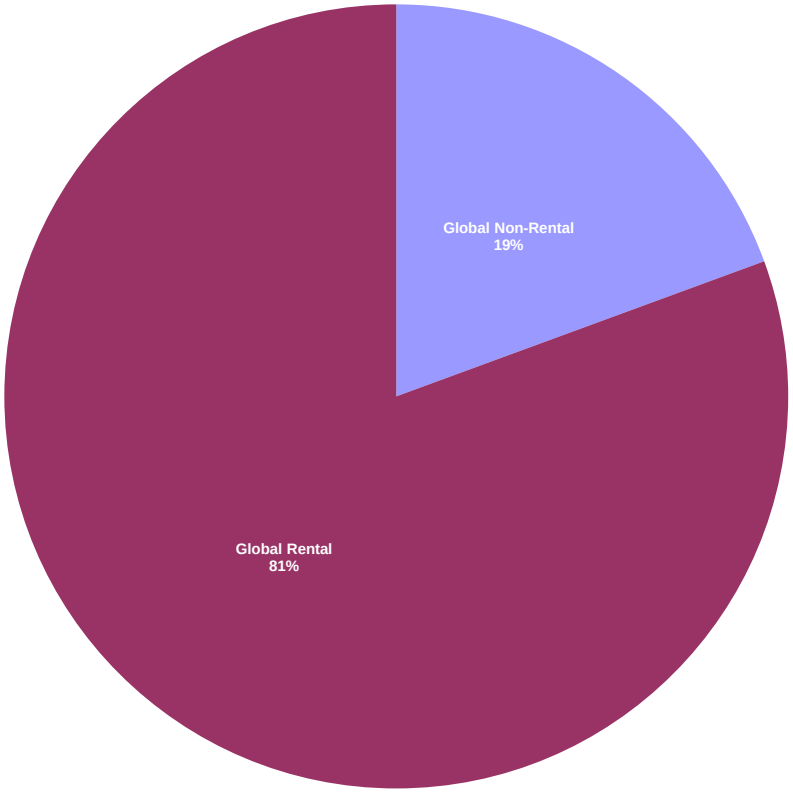
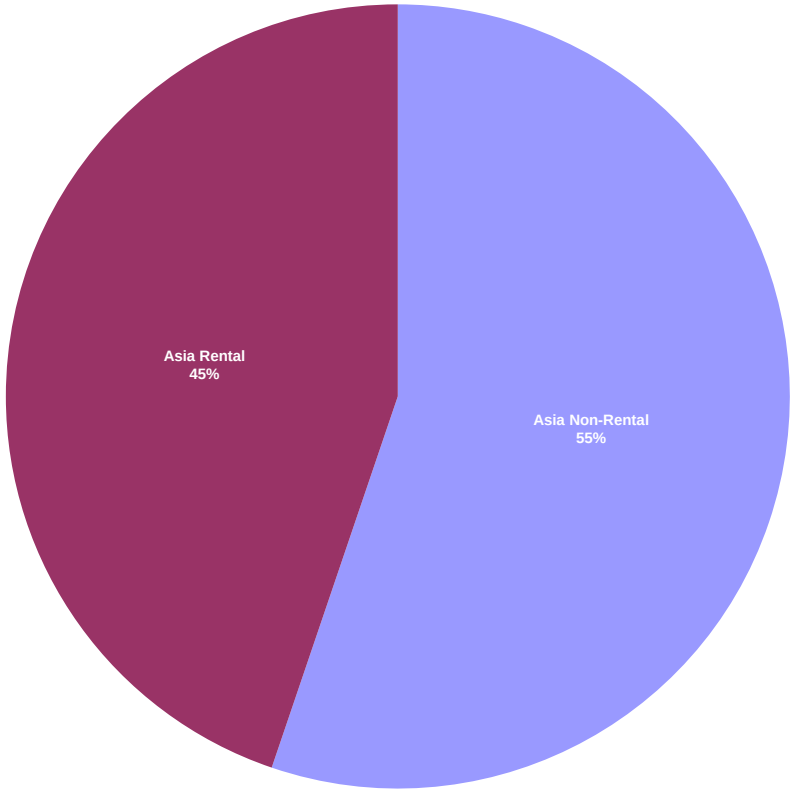
Graph 29: Developed Investment Focus Market Cap Breakdown



Graph 30: Developed Asia Investment Focus Market Cap Breakdown



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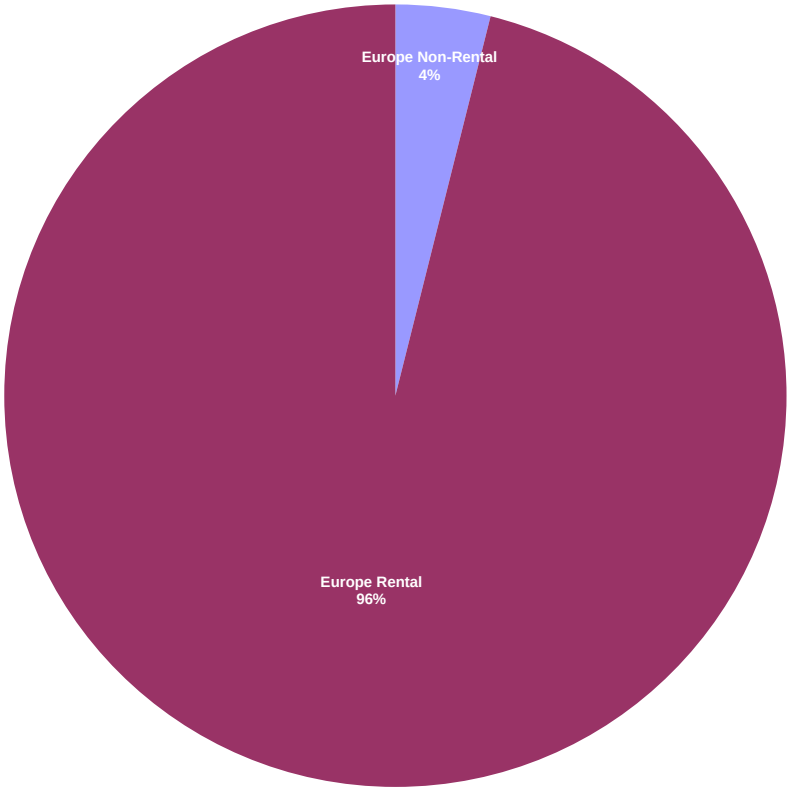
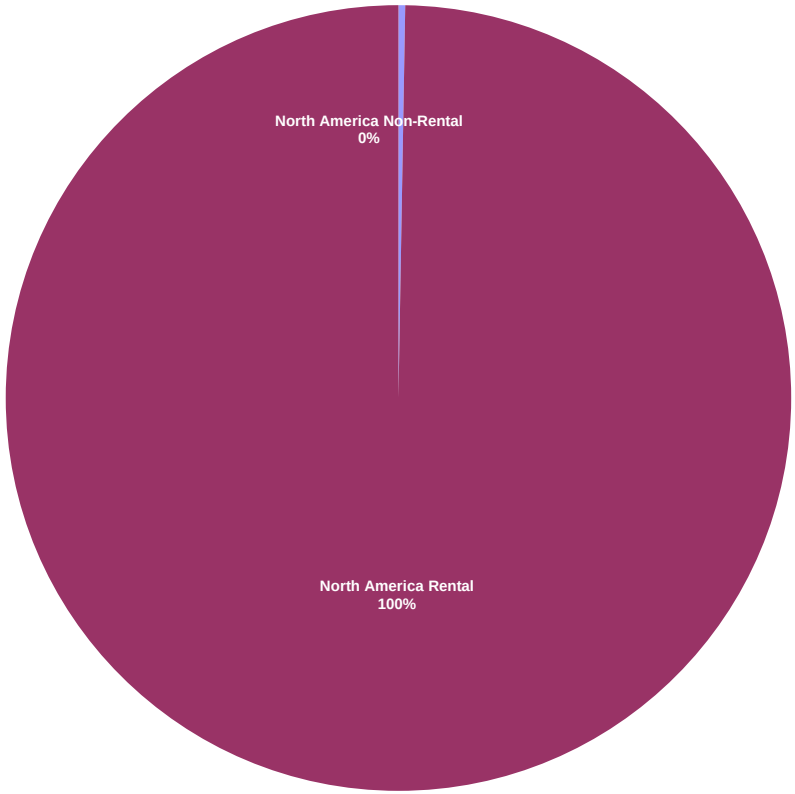
Graph 31: Developed Europe Investment Focus Market Cap Breakdown



Graph 32: Developed North America Investment Focus Market Cap Breakdown



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

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Global Non-Rental	EUR	800.89	109,560.09	19.40	2.94	-NA-	-NA-	-7.78	9.66	-22.34	2.89	-7.27	-23.77	-NA-	-NA-
Global Rental	EUR	987.85	455,213.01	80.60	4.41	-NA-	-NA-	-4.47	19.39	2.08	6.79	-0.84	-1.47	-NA-	-NA-
Asia Non-Rental	EUR	869.48	105,479.13	55.21	2.96	-NA-	-NA-	-5.44	9.05	-23.25	3.02	-7.36	-24.34	-NA-	-NA-
Asia Rental	EUR	948.36	85,562.66	44.79	5.53	-NA-	-NA-	-3.82	13.54	-4.40	3.42	-0.07	-9.28	-NA-	-NA-
Asia ex Australia Non-Rental	EUR	879.87	95,670.96	50.08	2.57	-NA-	-NA-	-5.11	8.37	-25.22	1.52	-8.49	-26.15	-NA-	-NA-
Asia ex Australia Rental	EUR	1,252.89	45,443.08	23.79	5.15	-NA-	-NA-	2.56	15.68	-12.57	-1.84	-2.16	-16.94	-NA-	-NA-
Australia Non-Rental	EUR	638.52	9,808.17	5.13	6.78	-NA-	-NA-	-11.91	12.20	2.70	20.26	5.23	-1.18	-NA-	-NA-
Australia Rental	EUR	720.30	40,119.59	21.00	5.95	-NA-	-NA-	-9.52	10.94	6.50	10.12	2.41	0.91	-NA-	-NA-
Hong Kong Non-Rental	EUR	1,194.61	51,337.32	26.87	3.41	-NA-	-NA-	-0.14	13.78	-31.77	3.79	-11.06	-30.04	-NA-	-NA-
Hong Kong Rental	EUR	1,643.65	14,297.80	7.48	4.01	-NA-	-NA-	9.77	26.47	-17.75	5.77	-3.34	-19.86	-NA-	-NA-
Japan Non-Rental	EUR	663.44	32,971.24	17.26	1.42	-NA-	-NA-	-9.03	2.11	-10.73	-2.27	-4.25	-17.80	-NA-	-NA-
Japan Rental	EUR	972.08	18,775.90	9.83	5.56	-NA-	-NA-	-2.26	5.57	-10.48	-9.70	-1.11	-18.54	-NA-	-NA-
Europe Non-Rental	EUR	457.90	3,284.26	3.91	1.70	-NA-	-NA-	-20.77	7.05	-6.78	-1.58	-5.30	-14.60	-NA-	-NA-
Europe Rental	EUR	773.30	80,615.54	96.09	5.08	-NA-	-NA-	-10.66	12.81	-1.20	1.52	-4.22	-8.52	-NA-	-NA-
UK Non-Rental	EUR	265.35	1,065.13	1.27	1.72	-NA-	-NA-	-28.06	-1.96	-4.60	-2.05	-0.58	-14.35	-NA-	-NA-
UK Rental	EUR	491.18	29,918.27	35.66	4.16	-NA-	-NA-	-18.63	4.89	2.32	5.92	-1.31	-2.38	-NA-	-NA-
North America Non-Rental	EUR	260.43	796.70	0.28	5.04	-NA-	-NA-	-27.60	31.47	-17.90	4.41	-2.93	-23.59	-NA-	-NA-
North America Rental	EUR	1,102.42	288,439.39	99.72	3.90	-NA-	-NA-	-2.09	24.15	5.10	9.46	-0.07	3.53	-NA-	-NA-
United States Non-Rental	EUR	260.43	796.70	0.28	5.04	-NA-	-NA-	-27.60	31.47	-17.90	4.41	-2.93	-23.59	-NA-	-NA-
United States Rental	EUR	1,066.73	258,508.82	89.38	3.74	-NA-	-NA-	-2.82	23.13	4.41	9.74	-0.40	2.90	-NA-	-NA-

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

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Global Non-Rental	USD	913.99	147,484.17	19.40	2.94	-NA-	-NA-	-7.50	11.84	-19.69	3.23	-10.51	-23.51	-NA-	-NA-
Global Rental	USD	1,127.34	612,784.39	80.60	4.41	-NA-	-NA-	-4.18	21.77	5.57	7.14	-4.30	-1.13	-NA-	-NA-
Global ex Australia Non-Rental in AUS$ Hedged	USD	-	134,280.92	23.78	0.00	-NA-	-NA-	-NA-	-NA-	-100.00	-NA-	-NA-	-100.00	-NA-	-NA-
Global ex Australia Rental in AUS$ Hedged	USD	-	558,777.47	98.94	0.00	-NA-	-NA-	-NA-	-NA-	-100.00	-NA-	-NA-	-100.00	-NA-	-NA-
Global ex Australia Non-Rental in AUS$ Unhedged	USD	852.70	134,280.92	23.78	2.56	-NA-	-NA-	-NA-	11.22	0.45	1.78	-11.54	2.40	-NA-	-NA-
Global ex Australia Rental in AUS$ Unhedged	USD	1,100.95	558,777.47	98.94	4.27	-NA-	-NA-	-NA-	22.79	34.66	6.83	-4.59	35.06	-NA-	-NA-
Asia Non-Rental	USD	992.31	141,990.59	55.21	2.96	-NA-	-NA-	-5.15	11.22	-20.63	3.36	-10.59	-24.09	-NA-	-NA-
Asia Rental	USD	1,082.39	115,180.06	44.79	5.53	-NA-	-NA-	-3.52	15.80	-1.13	3.76	-3.56	-8.96	-NA-	-NA-
Asia ex Australia Non-Rental	USD	1,004.11	128,787.33	50.08	2.57	-NA-	-NA-	-4.82	10.52	-22.67	1.86	-11.68	-25.90	-NA-	-NA-
Asia ex Australia Rental	USD	1,429.88	61,173.14	23.79	5.15	-NA-	-NA-	2.87	17.98	-9.58	-1.51	-5.58	-16.65	-NA-	-NA-
Australia Non-Rental	USD	729.33	13,203.26	5.13	6.78	-NA-	-NA-	-11.62	14.45	6.20	20.66	1.56	-0.84	-NA-	-NA-
Australia Rental	USD	822.12	54,006.93	21.00	5.95	-NA-	-NA-	-9.24	13.14	10.14	10.49	-1.16	1.27	-NA-	-NA-
Hong Kong Non-Rental	USD	1,363.24	69,107.67	26.87	3.41	-NA-	-NA-	0.16	16.04	-29.44	4.14	-14.16	-29.80	-NA-	-NA-
Hong Kong Rental	USD	1,875.51	19,246.96	7.48	4.01	-NA-	-NA-	10.11	28.98	-14.95	6.12	-6.72	-19.59	-NA-	-NA-
Japan Non-Rental	USD	757.22	44,384.20	17.26	1.42	-NA-	-NA-	-8.74	4.14	-7.68	-1.95	-7.59	-17.52	-NA-	-NA-
Japan Rental	USD	1,109.56	25,275.15	9.83	5.56	-NA-	-NA-	-1.95	7.67	-7.42	-9.40	-4.56	-18.25	-NA-	-NA-
Europe Non-Rental	USD	522.66	4,421.11	3.91	1.70	-NA-	-NA-	-20.52	9.18	-3.61	-1.25	-8.60	-14.31	-NA-	-NA-
Europe Rental	USD	882.21	108,520.50	96.09	5.08	-NA-	-NA-	-10.39	15.04	2.15	1.85	-7.56	-8.21	-NA-	-NA-
UK Non-Rental	USD	302.77	1,433.83	1.27	1.72	-NA-	-NA-	-27.84	-0.01	-1.34	-1.72	-4.05	-14.05	-NA-	-NA-
UK Rental	USD	560.67	40,274.44	35.66	4.16	-NA-	-NA-	-18.37	6.98	5.81	6.27	-4.75	-2.04	-NA-	-NA-
North America Non-Rental	USD	296.95	1,072.48	0.28	5.04	-NA-	-NA-	-27.39	34.05	-15.11	4.76	-6.31	-23.33	-NA-	-NA-
North America Rental	USD	1,258.19	388,282.30	99.72	3.90	-NA-	-NA-	-1.79	26.62	8.69	9.82	-3.56	3.88	-NA-	-NA-
United States Non-Rental	USD	296.95	1,072.48	0.28	5.04	-NA-	-NA-	-27.39	34.05	-15.11	4.76	-6.31	-23.33	-NA-	-NA-
United States Rental	USD	1,217.46	347,991.31	89.38	3.74	-NA-	-NA-	-2.52	25.58	7.97	10.10	-3.88	3.25	-NA-	-NA-

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Global Non-Rental	GBP	936.54	93,771.91	19.40	2.94	-NA-	-NA-	-3.27	10.92	-20.48	2.24	-8.16	-23.85	-NA-	-NA-
Global Rental	GBP	1,155.16	389,614.44	80.60	4.41	-NA-	-NA-	0.21	20.77	4.53	6.12	-1.79	-1.58	-NA-	-NA-
Asia Non-Rental	GBP	1,016.80	90,279.03	55.21	2.96	-NA-	-NA-	-0.81	10.31	-21.41	2.38	-8.25	-24.43	-NA-	-NA-
Asia Rental	GBP	1,109.10	73,232.64	44.79	5.53	-NA-	-NA-	0.89	14.85	-2.10	2.78	-1.02	-9.38	-NA-	-NA-
Asia ex Australia Non-Rental	GBP	1,028.88	81,884.27	50.08	2.57	-NA-	-NA-	-0.47	9.62	-23.43	0.89	-9.36	-26.23	-NA-	-NA-
Asia ex Australia Rental	GBP	1,465.16	38,894.49	23.79	5.15	-NA-	-NA-	7.58	17.01	-10.47	-2.45	-3.10	-17.03	-NA-	-NA-
Australia Non-Rental	GBP	747.32	8,394.76	5.13	6.78	-NA-	-NA-	-7.58	13.51	5.16	19.51	4.23	-1.29	-NA-	-NA-
Australia Rental	GBP	842.40	34,338.14	21.00	5.95	-NA-	-NA-	-5.08	12.21	9.06	9.43	1.43	0.81	-NA-	-NA-
Hong Kong Non-Rental	GBP	1,396.87	43,939.35	26.87	3.41	-NA-	-NA-	4.75	15.09	-30.13	3.14	-11.91	-30.12	-NA-	-NA-
Hong Kong Rental	GBP	1,921.79	12,237.41	7.48	4.01	-NA-	-NA-	15.15	27.92	-15.79	5.11	-4.27	-19.96	-NA-	-NA-
Japan Non-Rental	GBP	775.90	28,219.92	17.26	1.42	-NA-	-NA-	-4.57	3.29	-8.59	-2.89	-5.17	-17.89	-NA-	-NA-
Japan Rental	GBP	1,136.93	16,070.20	9.83	5.56	-NA-	-NA-	2.53	6.79	-8.33	-10.27	-2.05	-18.62	-NA-	-NA-
Europe Non-Rental	GBP	535.56	2,810.98	3.91	1.70	-NA-	-NA-	-16.89	8.29	-4.55	-2.19	-6.20	-14.70	-NA-	-NA-
Europe Rental	GBP	903.98	68,998.42	96.09	5.08	-NA-	-NA-	-6.29	14.09	1.15	0.88	-5.13	-8.63	-NA-	-NA-
UK Non-Rental	GBP	310.24	911.64	1.27	1.72	-NA-	-NA-	-24.54	-0.83	-2.31	-2.66	-1.53	-14.44	-NA-	-NA-
UK Rental	GBP	574.51	25,606.89	35.66	4.16	-NA-	-NA-	-14.64	6.10	4.77	5.26	-2.25	-2.48	-NA-	-NA-
North America Non-Rental	GBP	304.27	681.89	0.28	5.04	-NA-	-NA-	-24.06	32.95	-15.94	3.76	-3.85	-23.68	-NA-	-NA-
North America Rental	GBP	1,289.23	246,873.77	99.72	3.90	-NA-	-NA-	2.70	25.58	7.62	8.77	-1.03	3.41	-NA-	-NA-
United States Non-Rental	GBP	304.27	681.89	0.28	5.04	-NA-	-NA-	-24.06	32.95	-15.94	3.76	-3.85	-23.68	-NA-	-NA-
United States Rental	GBP	1,247.49	221,256.35	89.38	3.74	-NA-	-NA-	1.94	24.55	6.91	9.05	-1.35	2.78	-NA-	-NA-

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Global Non-Rental	JPY	693.21	11,449,196.39	19.40	2.94	-NA-	-NA-	-14.59	4.47	-25.57	3.97	-10.90	-26.78	-NA-	-NA-
Global Rental	JPY	855.02	47,570,452.31	80.60	4.41	-NA-	-NA-	-11.52	13.74	-2.17	7.91	-4.72	-5.36	-NA-	-NA-
Asia Non-Rental	JPY	752.61	11,022,729.16	55.21	2.96	-NA-	-NA-	-12.41	3.89	-26.45	4.10	-10.99	-27.34	-NA-	-NA-
Asia Rental	JPY	820.93	8,941,428.33	44.79	5.53	-NA-	-NA-	-10.91	8.17	-8.38	4.51	-3.98	-12.86	-NA-	-NA-
Asia ex Australia Non-Rental	JPY	761.56	9,997,760.44	50.08	2.57	-NA-	-NA-	-12.12	3.24	-28.34	2.59	-12.07	-29.07	-NA-	-NA-
Asia ex Australia Rental	JPY	1,084.48	4,748,870.64	23.79	5.15	-NA-	-NA-	-5.01	10.20	-16.21	-0.81	-5.99	-20.22	-NA-	-NA-
Australia Non-Rental	JPY	553.15	1,024,968.71	5.13	6.78	-NA-	-NA-	-18.40	6.91	-1.58	21.52	1.12	-5.09	-NA-	-NA-
Australia Rental	JPY	623.53	4,192,557.69	21.00	5.95	-NA-	-NA-	-16.19	5.69	2.07	11.28	-1.60	-3.07	-NA-	-NA-
Hong Kong Non-Rental	JPY	1,033.93	5,364,828.43	26.87	3.41	-NA-	-NA-	-7.51	8.39	-34.61	4.88	-14.54	-32.81	-NA-	-NA-
Hong Kong Rental	JPY	1,422.46	1,494,141.35	7.48	4.01	-NA-	-NA-	1.67	20.48	-21.19	6.88	-7.13	-23.04	-NA-	-NA-
Japan Non-Rental	JPY	574.31	3,445,545.24	17.26	1.42	-NA-	-NA-	-15.74	-2.72	-14.45	-1.25	-8.00	-21.05	-NA-	-NA-
Japan Rental	JPY	841.53	1,962,110.25	9.83	5.56	-NA-	-NA-	-9.47	0.57	-14.21	-8.76	-4.98	-21.75	-NA-	-NA-
Europe Non-Rental	JPY	396.41	343,210.62	3.91	1.70	-NA-	-NA-	-26.61	1.99	-10.67	-0.55	-9.01	-17.98	-NA-	-NA-
Europe Rental	JPY	669.11	8,424,446.21	96.09	5.08	-NA-	-NA-	-17.25	7.46	-5.33	2.58	-7.97	-12.14	-NA-	-NA-
UK Non-Rental	JPY	229.63	111,307.85	1.27	1.72	-NA-	-NA-	-33.37	-6.60	-8.58	-1.02	-4.47	-17.74	-NA-	-NA-
UK Rental	JPY	425.24	3,126,504.60	35.66	4.16	-NA-	-NA-	-24.63	-0.07	-1.94	7.03	-5.17	-6.23	-NA-	-NA-
North America Non-Rental	JPY	225.22	83,256.62	0.28	5.04	-NA-	-NA-	-32.95	25.21	-21.33	5.51	-6.73	-26.62	-NA-	-NA-
North America Rental	JPY	954.26	30,142,354.90	99.72	3.90	-NA-	-NA-	-9.32	18.28	0.72	10.61	-3.98	-0.57	-NA-	-NA-
United States Non-Rental	JPY	225.22	83,256.62	0.28	5.04	-NA-	-NA-	-32.95	25.21	-21.33	5.51	-6.73	-26.62	-NA-	-NA-
United States Rental	JPY	923.37	27,014,565.36	89.38	3.74	-NA-	-NA-	-9.99	17.30	0.06	10.89	-4.30	-1.17	-NA-	-NA-

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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Global Non-Rental	AUD	582.19	143,565.52	25.42	2.94	-NA-	-NA-	-NA-	-NA-	-25.02	-2.34	-7.57	-23.68	-NA-	-NA-
Global Rental	AUD	718.09	596,502.71	105.62	4.41	-NA-	-NA-	-NA-	-NA-	-1.45	1.37	-1.16	-1.34	-NA-	-NA-
Asia Non-Rental	AUD	632.08	138,217.90	72.35	2.96	-NA-	-NA-	-NA-	-NA-	-25.91	-2.21	-7.66	-24.25	-NA-	-NA-
Asia Rental	AUD	689.46	112,119.73	58.69	5.53	-NA-	-NA-	-NA-	-NA-	-7.70	-1.83	-0.40	-9.16	-NA-	-NA-
Asia ex Australia Non-Rental	AUD	639.60	125,365.45	65.62	2.57	-NA-	-NA-	-NA-	-NA-	-27.81	-3.63	-8.78	-26.06	-NA-	-NA-
Asia ex Australia Rental	AUD	910.80	59,547.77	31.17	5.15	-NA-	-NA-	-NA-	-NA-	-15.59	-6.82	-2.48	-16.83	-NA-	-NA-
Australia Non-Rental	AUD	464.56	12,852.44	6.73	6.78	-NA-	-NA-	-NA-	-NA-	-0.86	14.15	4.89	-1.06	-NA-	-NA-
Australia Rental	AUD	523.67	52,571.96	27.52	5.95	-NA-	-NA-	-NA-	-NA-	2.83	4.53	2.08	1.05	-NA-	-NA-
Hong Kong Non-Rental	AUD	868.35	67,271.48	35.21	3.41	-NA-	-NA-	-NA-	-NA-	-34.13	-1.48	-11.35	-29.96	-NA-	-NA-
Hong Kong Rental	AUD	1,194.66	18,735.57	9.81	4.01	-NA-	-NA-	-NA-	-NA-	-20.60	0.40	-3.66	-19.77	-NA-	-NA-
Japan Non-Rental	AUD	482.33	43,204.91	22.62	1.42	-NA-	-NA-	-NA-	-NA-	-13.82	-7.24	-4.57	-17.70	-NA-	-NA-
Japan Rental	AUD	706.76	24,603.59	12.88	5.56	-NA-	-NA-	-NA-	-NA-	-13.57	-14.29	-1.43	-18.43	-NA-	-NA-
Europe Non-Rental	AUD	332.92	4,303.64	5.13	1.70	-NA-	-NA-	-NA-	-NA-	-10.01	-6.58	-5.61	-14.50	-NA-	-NA-
Europe Rental	AUD	561.95	105,637.11	125.91	5.08	-NA-	-NA-	-NA-	-NA-	-4.63	-3.64	-4.53	-8.41	-NA-	-NA-
UK Non-Rental	AUD	192.86	1,395.73	1.66	1.72	-NA-	-NA-	-NA-	-NA-	-7.89	-7.02	-0.90	-14.24	-NA-	-NA-
UK Rental	AUD	357.14	39,204.35	46.73	4.16	-NA-	-NA-	-NA-	-NA-	-1.22	0.54	-1.63	-2.25	-NA-	-NA-
North America Non-Rental	AUD	189.15	1,043.98	0.36	5.04	-NA-	-NA-	-NA-	-NA-	-20.74	-0.89	-3.24	-23.50	-NA-	-NA-
North America Rental	AUD	801.44	377,965.64	130.68	3.90	-NA-	-NA-	-NA-	-NA-	1.47	3.90	-0.40	3.66	-NA-	-NA-
United States Non-Rental	AUD	189.15	1,043.98	0.36	5.04	-NA-	-NA-	-NA-	-NA-	-20.74	-0.89	-3.24	-23.50	-NA-	-NA-
United States Rental	AUD	775.49	338,745.18	117.12	3.74	-NA-	-NA-	-NA-	-NA-	0.80	4.17	-0.73	3.03	-NA-	-NA-

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

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Global Non-Rental	EUR	699.19	109,560.09	19.40	0.00	-NA-	-NA-	-9.93	7.12	-24.07	2.54	-7.48	-25.32	-NA-	-NA-
Global Rental	EUR	751.64	455,213.01	80.60	0.00	-NA-	-NA-	-8.93	13.67	-2.14	6.19	-1.18	-5.12	-NA-	-NA-
Asia Non-Rental	EUR	767.45	105,479.13	55.21	0.00	-NA-	-NA-	-7.51	6.62	-24.97	2.67	-7.58	-25.89	-NA-	-NA-
Asia Rental	EUR	683.22	85,562.66	44.79	0.00	-NA-	-NA-	-9.16	7.03	-9.18	2.78	-0.39	-13.17	-NA-	-NA-
Asia ex Australia Non-Rental	EUR	793.60	95,670.96	50.08	0.00	-NA-	-NA-	-6.83	6.30	-26.63	1.15	-8.72	-27.53	-NA-	26.16
Asia ex Australia Rental	EUR	961.48	45,443.08	23.79	0.00	-NA-	-NA-	-2.18	9.89	-16.53	-2.81	-2.73	-20.32	-NA-	16.41
Australia Non-Rental	EUR	442.35	9,808.17	5.13	0.00	-NA-	-NA-	-17.60	4.74	-3.90	20.26	5.23	-5.03	-NA-	-NA-
Australia Rental	EUR	490.53	40,119.59	21.00	0.00	-NA-	-NA-	-15.35	3.52	0.43	9.95	2.41	-3.80	-NA-	-NA-
Hong Kong Non-Rental	EUR	1,035.06	51,337.32	26.87	0.00	-NA-	-NA-	-2.53	11.28	-33.26	3.12	-11.44	-31.58	-NA-	-NA-
Hong Kong Rental	EUR	1,309.85	14,297.80	7.48	0.00	-NA-	-NA-	5.34	21.48	-21.02	4.79	-4.24	-22.54	-NA-	-NA-
Japan Non-Rental	EUR	625.63	32,971.24	17.26	0.00	-NA-	-NA-	-10.01	0.74	-11.94	-2.27	-4.25	-18.89	-NA-	-NA-
Japan Rental	EUR	750.51	18,775.90	9.83	0.00	-NA-	-NA-	-6.69	0.02	-14.55	-10.45	-1.41	-21.81	-NA-	-NA-
Europe Non-Rental	EUR	416.79	3,284.26	3.91	0.00	-NA-	-NA-	-22.04	5.16	-8.09	-1.65	-5.37	-15.63	-NA-	-NA-
Europe Rental	EUR	602.68	80,615.54	96.09	0.00	-NA-	-NA-	-14.57	7.33	-5.61	0.99	-4.56	-12.45	-NA-	-NA-
UK Non-Rental	EUR	241.11	1,065.13	1.27	0.00	-NA-	-NA-	-29.28	-3.12	-6.01	-2.28	-0.81	-15.21	-NA-	-NA-
UK Rental	EUR	394.01	29,918.27	35.66	0.00	-NA-	-NA-	-21.84	0.35	-1.78	5.00	-1.71	-6.04	-NA-	-NA-
North America Non-Rental	EUR	192.52	796.70	0.28	0.00	-NA-	-NA-	-31.36	24.53	-20.65	3.99	-2.93	-26.11	-NA-	-NA-
North America Rental	EUR	845.81	288,439.39	99.72	0.00	-NA-	-NA-	-6.48	18.63	1.20	8.85	-0.42	0.12	-NA-	-NA-
United States Non-Rental	EUR	192.52	796.70	0.28	0.00	-NA-	-NA-	-31.36	24.53	-20.65	3.99	-2.93	-26.11	-NA-	-NA-
United States Rental	EUR	826.48	258,508.82	89.38	0.00	-NA-	-NA-	-7.01	17.91	0.71	9.17	-0.73	-0.31	-NA-	-NA-

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Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Global Non-Rental	USD	797.94	147,484.17	19.40	0.00	-NA-	-NA-	-9.65	9.25	-21.48	2.88	-10.71	-25.07	-NA-	-NA-
Global Rental	USD	857.80	612,784.39	80.60	0.00	-NA-	-NA-	-8.65	15.93	1.20	6.54	-4.63	-4.79	-NA-	-NA-
Asia Non-Rental	USD	875.85	141,990.59	55.21	0.00	-NA-	-NA-	-7.23	8.74	-22.40	3.01	-10.80	-25.63	-NA-	-NA-
Asia Rental	USD	779.71	115,180.06	44.79	0.00	-NA-	-NA-	-8.88	9.15	-6.09	3.12	-3.86	-12.88	-NA-	-NA-
Asia ex Australia Non-Rental	USD	905.68	128,787.33	50.08	0.00	-NA-	-NA-	-6.55	8.42	-24.12	1.48	-11.91	-27.28	-NA-	33.13
Asia ex Australia Rental	USD	1,097.28	61,173.14	23.79	0.00	-NA-	-NA-	-1.87	12.07	-13.69	-2.49	-6.12	-20.04	-NA-	20.27
Australia Non-Rental	USD	504.83	13,203.26	5.13	0.00	-NA-	-NA-	-17.34	6.83	-0.62	20.66	1.56	-4.70	-NA-	-NA-
Australia Rental	USD	559.81	54,006.93	21.00	0.00	-NA-	-NA-	-15.09	5.57	3.86	10.31	-1.16	-3.47	-NA-	-NA-
Hong Kong Non-Rental	USD	1,181.25	69,107.67	26.87	0.00	-NA-	-NA-	-2.23	13.50	-30.99	3.46	-14.53	-31.34	-NA-	-NA-
Hong Kong Rental	USD	1,494.85	19,246.96	7.48	0.00	-NA-	-NA-	5.67	23.90	-18.32	5.14	-7.58	-22.27	-NA-	-NA-
Japan Non-Rental	USD	714.00	44,384.20	17.26	0.00	-NA-	-NA-	-9.74	2.74	-8.94	-1.95	-7.59	-18.62	-NA-	-NA-
Japan Rental	USD	856.51	25,275.15	9.83	0.00	-NA-	-NA-	-6.40	2.01	-11.64	-10.15	-4.85	-21.54	-NA-	-NA-
Europe Non-Rental	USD	475.65	4,421.11	3.91	0.00	-NA-	-NA-	-21.80	7.25	-4.95	-1.33	-8.67	-15.34	-NA-	-NA-
Europe Rental	USD	687.80	108,520.50	96.09	0.00	-NA-	-NA-	-14.31	9.47	-2.39	1.32	-7.89	-12.15	-NA-	-NA-
UK Non-Rental	USD	275.16	1,433.83	1.27	0.00	-NA-	-NA-	-29.06	-1.20	-2.81	-1.96	-4.28	-14.92	-NA-	-NA-
UK Rental	USD	449.66	40,274.44	35.66	0.00	-NA-	-NA-	-21.59	2.35	1.57	5.35	-5.14	-5.71	-NA-	-NA-
North America Non-Rental	USD	219.71	1,072.48	0.28	0.00	-NA-	-NA-	-31.15	27.01	-17.94	4.34	-6.32	-25.85	-NA-	-NA-
North America Rental	USD	965.27	388,282.30	99.72	0.00	-NA-	-NA-	-6.19	20.99	4.66	9.21	-3.89	0.47	-NA-	-NA-
United States Non-Rental	USD	219.71	1,072.48	0.28	0.00	-NA-	-NA-	-31.15	27.01	-17.94	4.34	-6.32	-25.85	-NA-	-NA-
United States Rental	USD	943.21	347,991.31	89.38	0.00	-NA-	-NA-	-6.72	20.26	4.14	9.54	-4.19	0.03	-NA-	-NA-

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Global Non-Rental	GBP	817.63	93,771.91	19.40	0.00	-NA-	-NA-	-5.52	8.35	-22.25	1.90	-8.37	-25.41	-NA-	-NA-
Global Rental	GBP	878.96	389,614.44	80.60	0.00	-NA-	-NA-	-4.47	14.98	0.20	5.53	-2.12	-5.23	-NA-	-NA-
Asia Non-Rental	GBP	897.46	90,279.03	55.21	0.00	-NA-	-NA-	-2.98	7.85	-23.17	2.03	-8.46	-25.97	-NA-	-NA-
Asia Rental	GBP	798.95	73,232.64	44.79	0.00	-NA-	-NA-	-4.71	8.26	-7.01	2.14	-1.34	-13.27	-NA-	-NA-
Asia ex Australia Non-Rental	GBP	928.03	81,884.27	50.08	0.00	-NA-	-NA-	-2.27	7.53	-24.87	0.52	-9.59	-27.61	-NA-	27.83
Asia ex Australia Rental	GBP	1,124.35	38,894.49	23.79	0.00	-NA-	-NA-	2.62	11.16	-14.53	-3.42	-3.66	-20.41	-NA-	17.44
Australia Non-Rental	GBP	517.29	8,394.76	5.13	0.00	-NA-	-NA-	-13.56	5.95	-1.60	19.51	4.23	-5.13	-NA-	-NA-
Australia Rental	GBP	573.62	34,338.14	21.00	0.00	-NA-	-NA-	-11.21	4.71	2.84	9.26	1.43	-3.91	-NA-	-NA-
Hong Kong Non-Rental	GBP	1,210.40	43,939.35	26.87	0.00	-NA-	-NA-	2.25	12.57	-31.67	2.48	-12.28	-31.65	-NA-	-NA-
Hong Kong Rental	GBP	1,531.73	12,237.41	7.48	0.00	-NA-	-NA-	10.50	22.89	-19.13	4.14	-5.15	-22.62	-NA-	-NA-
Japan Non-Rental	GBP	731.61	28,219.92	17.26	0.00	-NA-	-NA-	-5.61	1.90	-9.83	-2.88	-5.17	-18.99	-NA-	-NA-
Japan Rental	GBP	877.64	16,070.20	9.83	0.00	-NA-	-NA-	-2.12	1.17	-12.50	-11.01	-2.36	-21.90	-NA-	-NA-
Europe Non-Rental	GBP	487.39	2,810.98	3.91	0.00	-NA-	-NA-	-18.23	6.37	-5.89	-2.27	-6.27	-15.72	-NA-	-NA-
Europe Rental	GBP	704.77	68,998.42	96.09	0.00	-NA-	-NA-	-10.39	8.57	-3.35	0.36	-5.47	-12.55	-NA-	-NA-
UK Non-Rental	GBP	281.95	911.64	1.27	0.00	-NA-	-NA-	-25.82	-2.01	-3.76	-2.89	-1.76	-15.30	-NA-	-NA-
UK Rental	GBP	460.76	25,606.89	35.66	0.00	-NA-	-NA-	-18.01	1.51	0.57	4.35	-2.65	-6.14	-NA-	-NA-
North America Non-Rental	GBP	225.13	681.89	0.28	0.00	-NA-	-NA-	-28.00	25.97	-18.75	3.34	-3.85	-26.19	-NA-	-NA-
North America Rental	GBP	989.09	246,873.77	99.72	0.00	-NA-	-NA-	-1.90	20.00	3.63	8.17	-1.37	0.01	-NA-	-NA-
United States Non-Rental	GBP	225.13	681.89	0.28	0.00	-NA-	-NA-	-28.00	25.97	-18.75	3.34	-3.85	-26.19	-NA-	-NA-
United States Rental	GBP	966.48	221,256.35	89.38	0.00	-NA-	-NA-	-2.46	19.27	3.12	8.49	-1.67	-0.42	-NA-	-NA-

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Global Non-Rental	JPY	605.19	11,449,196.39	19.40	0.00	-NA-	-NA-	-16.58	2.05	-27.23	3.62	-11.11	-28.28	-NA-	-NA-
Global Rental	JPY	650.59	47,570,452.31	80.60	0.00	-NA-	-NA-	-15.65	8.29	-6.22	7.30	-5.05	-8.87	-NA-	-NA-
Asia Non-Rental	JPY	664.28	11,022,729.16	55.21	0.00	-NA-	-NA-	-14.34	1.58	-28.09	3.75	-11.20	-28.82	-NA-	-NA-
Asia Rental	JPY	591.36	8,941,428.33	44.79	0.00	-NA-	-NA-	-15.86	1.96	-12.97	3.86	-4.29	-16.61	-NA-	-NA-
Asia ex Australia Non-Rental	JPY	686.91	9,997,760.44	50.08	0.00	-NA-	-NA-	-13.71	1.27	-29.68	2.21	-12.29	-30.40	-NA-	33.06
Asia ex Australia Rental	JPY	832.22	4,748,870.64	23.79	0.00	-NA-	-NA-	-9.39	4.69	-20.01	-1.79	-6.54	-23.47	-NA-	19.05
Australia Non-Rental	JPY	382.88	1,024,968.71	5.13	0.00	-NA-	-NA-	-23.68	-0.21	-7.91	21.52	1.11	-8.79	-NA-	-NA-
Australia Rental	JPY	424.58	4,192,557.69	21.00	0.00	-NA-	-NA-	-21.60	-1.38	-3.75	11.10	-1.60	-7.61	-NA-	-NA-
Hong Kong Non-Rental	JPY	895.91	5,364,828.43	26.87	0.00	-NA-	-NA-	-9.72	6.02	-36.05	4.20	-14.91	-34.28	-NA-	-NA-
Hong Kong Rental	JPY	1,133.75	1,494,141.35	7.48	0.00	-NA-	-NA-	-2.43	15.74	-24.31	5.89	-7.99	-25.60	-NA-	-NA-
Japan Non-Rental	JPY	541.52	3,445,545.24	17.26	0.00	-NA-	-NA-	-16.65	-4.03	-15.61	-1.25	-8.00	-22.10	-NA-	-NA-
Japan Rental	JPY	649.61	1,962,110.25	9.83	0.00	-NA-	-NA-	-13.57	-4.72	-18.11	-9.51	-5.27	-24.90	-NA-	-NA-
Europe Non-Rental	JPY	360.75	343,210.62	3.91	0.00	-NA-	-NA-	-27.80	0.18	-11.92	-0.62	-9.08	-18.97	-NA-	-NA-
Europe Rental	JPY	521.65	8,424,446.21	96.09	0.00	-NA-	-NA-	-20.88	2.25	-9.55	2.04	-8.30	-15.91	-NA-	-NA-
UK Non-Rental	JPY	208.69	111,307.85	1.27	0.00	-NA-	-NA-	-34.50	-7.71	-9.93	-1.25	-4.70	-18.56	-NA-	-NA-
UK Rental	JPY	341.04	3,126,504.60	35.66	0.00	-NA-	-NA-	-27.60	-4.40	-5.88	6.10	-5.56	-9.75	-NA-	-NA-
North America Non-Rental	JPY	166.64	83,256.62	0.28	0.00	-NA-	-NA-	-36.42	18.64	-23.95	5.08	-6.73	-29.03	-NA-	-NA-
North America Rental	JPY	732.10	30,142,354.90	99.72	0.00	-NA-	-NA-	-13.38	13.02	-3.02	9.99	-4.32	-3.84	-NA-	-NA-
United States Non-Rental	JPY	166.64	83,256.62	0.28	0.00	-NA-	-NA-	-36.42	18.64	-23.95	5.08	-6.73	-29.03	-NA-	-NA-
United States Rental	JPY	715.36	27,014,565.36	89.38	0.00	-NA-	-NA-	-13.87	12.33	-3.49	10.32	-4.61	-4.25	-NA-	-NA-

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

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

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Global Non-Rental	AUD	508.27	143,565.52	25.42	0.00	-NA-	-NA-	-NA-	-NA-	-26.69	-2.66	-7.79	-25.23	-NA-	-NA-
Global Rental	AUD	546.40	596,502.71	105.62	0.00	-NA-	-NA-	-NA-	-NA-	-5.53	0.80	-1.50	-5.00	-NA-	-NA-
Asia Non-Rental	AUD	557.89	138,217.90	72.35	0.00	-NA-	-NA-	-NA-	-NA-	-27.56	-2.54	-7.88	-25.79	-NA-	-NA-
Asia Rental	AUD	496.66	112,119.73	58.69	0.00	-NA-	-NA-	-NA-	-NA-	-12.32	-2.44	-0.71	-13.07	-NA-	-NA-
Asia ex Australia Non-Rental	AUD	576.90	125,365.45	65.62	0.00	-NA-	-NA-	-NA-	-NA-	-29.16	-3.99	-9.02	-27.44	-NA-	-NA-
Asia ex Australia Rental	AUD	698.94	59,547.77	31.17	0.00	-NA-	-NA-	-NA-	-NA-	-19.42	-7.75	-3.05	-20.22	-NA-	-NA-
Australia Non-Rental	AUD	321.57	12,852.44	6.73	0.00	-NA-	-NA-	-NA-	-NA-	-7.22	14.15	4.89	-4.91	-NA-	-NA-
Australia Rental	AUD	356.59	52,571.96	27.52	0.00	-NA-	-NA-	-NA-	-NA-	-3.04	4.37	2.08	-3.68	-NA-	-NA-
Hong Kong Non-Rental	AUD	752.43	67,271.48	35.21	0.00	-NA-	-NA-	-NA-	-NA-	-35.57	-2.12	-11.73	-31.49	-NA-	-NA-
Hong Kong Rental	AUD	952.19	18,735.57	9.81	0.00	-NA-	-NA-	-NA-	-NA-	-23.75	-0.53	-4.55	-22.44	-NA-	-NA-
Japan Non-Rental	AUD	454.80	43,204.91	22.62	0.00	-NA-	-NA-	-NA-	-NA-	-14.99	-7.24	-4.57	-18.79	-NA-	-NA-
Japan Rental	AUD	545.58	24,603.59	12.88	0.00	-NA-	-NA-	-NA-	-NA-	-17.51	-14.99	-1.74	-21.71	-NA-	-NA-
Europe Non-Rental	AUD	302.98	4,303.64	5.13	0.00	-NA-	-NA-	-NA-	-NA-	-11.27	-6.65	-5.68	-15.52	-NA-	-NA-
Europe Rental	AUD	438.11	105,637.11	125.91	0.00	-NA-	-NA-	-NA-	-NA-	-8.88	-4.14	-4.87	-12.34	-NA-	-NA-
UK Non-Rental	AUD	175.27	1,395.73	1.66	0.00	-NA-	-NA-	-NA-	-NA-	-9.27	-7.24	-1.14	-15.10	-NA-	-NA-
UK Rental	AUD	286.42	39,204.35	46.73	0.00	-NA-	-NA-	-NA-	-NA-	-5.18	-0.33	-2.04	-5.92	-NA-	-NA-
North America Non-Rental	AUD	139.95	1,043.98	0.36	0.00	-NA-	-NA-	-NA-	-NA-	-23.39	-1.29	-3.24	-26.02	-NA-	-NA-
North America Rental	AUD	614.86	377,965.64	130.68	0.00	-NA-	-NA-	-NA-	-NA-	-2.30	3.32	-0.74	0.25	-NA-	-NA-
United States Non-Rental	AUD	139.95	1,043.98	0.36	0.00	-NA-	-NA-	-NA-	-NA-	-23.39	-1.29	-3.24	-26.02	-NA-	-NA-
United States Rental	AUD	600.80	338,745.18	117.12	0.00	-NA-	-NA-	-NA-	-NA-	-2.78	3.63	-1.05	-0.18	-NA-	-NA-

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Section 3.7

FTSE EPRA/NAREIT Developed Sector Index Series

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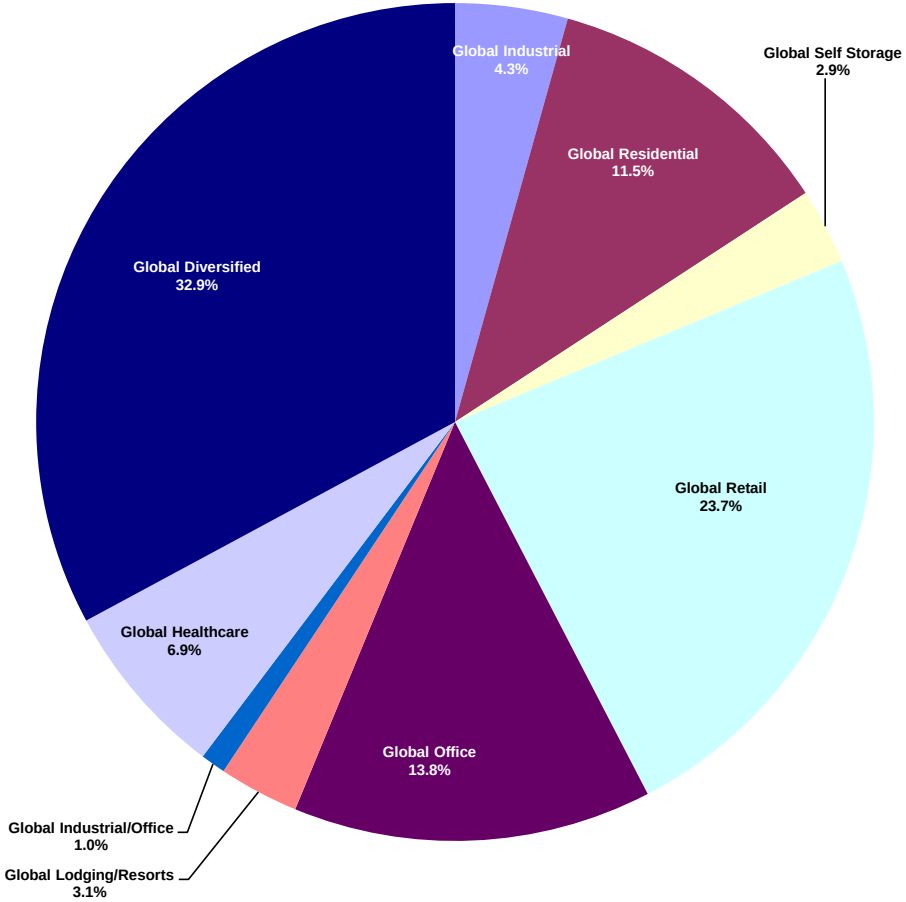
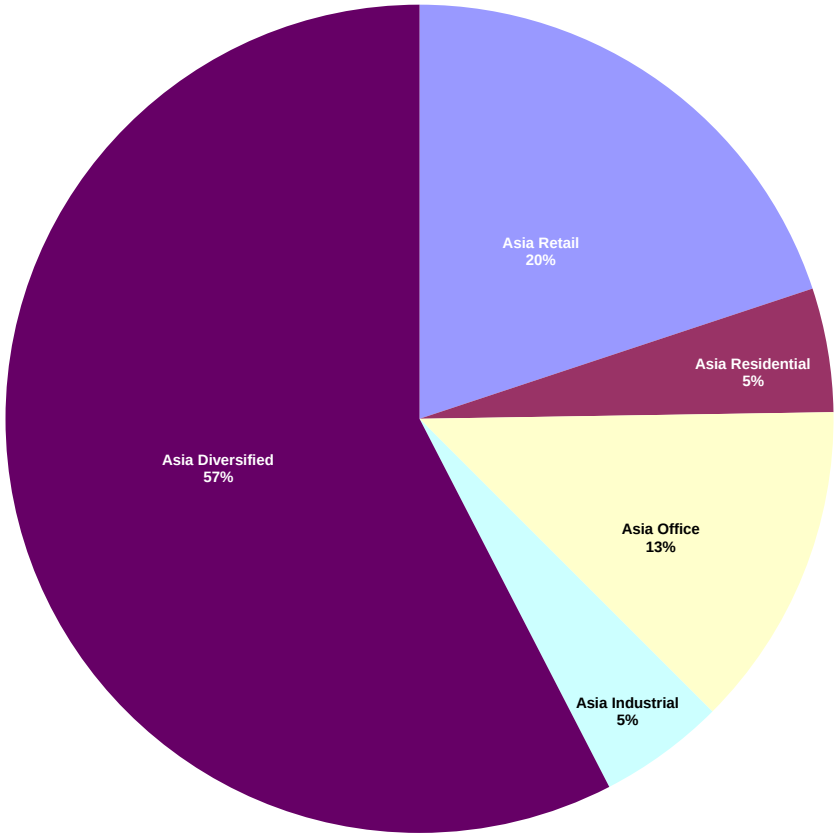
FTSE EPRA/NAREIT Developed Sector Index Series

Graph 33: Sector Breakdown - Developed



Graph 34: Sector Breakdown - Developed Asia



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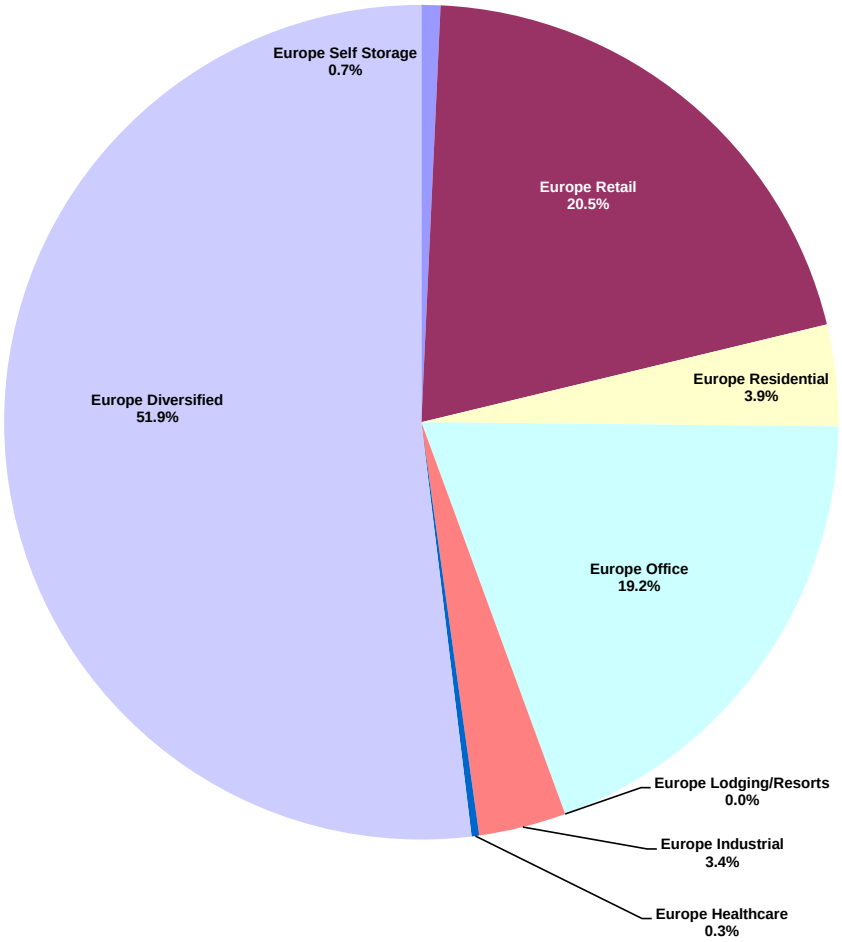
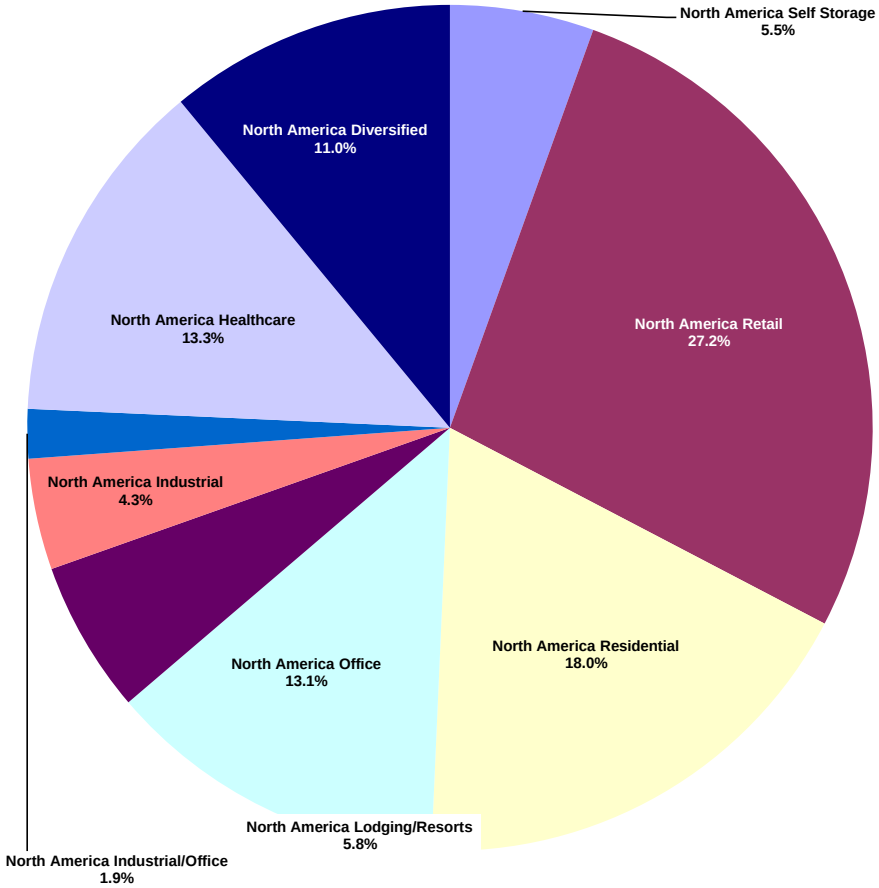
Graph 35: Sector Breakdown - Developed Europe



Graph 36: Sector Breakdown - Developed North America



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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Global Industrial	EUR	418.65	24,520.72	4.34	4.72	-NA-	-NA-	-19.75	15.32	-3.94	9.43	-2.49	-8.31	-NA-	-NA-
Global Residential	EUR	1,309.57	64,675.84	11.45	3.09	-NA-	-NA-	0.04	23.26	3.98	7.30	-2.28	3.32	-NA-	-NA-
Global Self Storage	EUR	1,701.26	16,537.72	2.93	2.94	-NA-	-NA-	6.15	24.70	32.15	18.25	5.63	27.75	-NA-	-NA-
Global Retail	EUR	936.21	133,661.87	23.67	4.50	-NA-	-NA-	-4.63	19.09	4.00	8.32	0.52	1.35	-NA-	-NA-
Global Office	EUR	1,024.55	78,172.66	13.84	4.26	-NA-	-NA-	-4.07	15.89	-6.85	1.10	-3.16	-11.17	-NA-	-NA-
Global Lodging/Resorts	EUR	633.48	17,472.07	3.09	2.67	-NA-	-NA-	-11.29	24.34	-15.86	20.62	0.28	-20.28	-NA-	-NA-
Global Industrial/Office	EUR	696.43	5,452.44	0.97	5.77	-NA-	-NA-	-10.14	17.40	0.71	6.25	-1.62	-2.84	-NA-	-NA-
Global Healthcare	EUR	1,662.84	38,698.04	6.85	5.21	-NA-	-NA-	6.93	24.08	8.11	8.16	0.25	5.95	-NA-	-NA-
Global Diversified	EUR	840.74	185,581.75	32.86	4.05	-NA-	-NA-	-7.43	12.54	-13.44	3.12	-4.82	-16.36	-NA-	-NA-
Asia Retail	EUR	980.01	37,911.55	19.91	5.47	-NA-	-NA-	-2.31	12.25	0.80	8.81	3.59	-3.40	-NA-	-NA-
Asia Residential	EUR	1,647.93	9,209.55	4.84	3.20	-NA-	-NA-	-0.06	8.55	-21.74	14.66	-6.33	-18.44	-NA-	-NA-
Asia Office	EUR	1,046.59	24,275.87	12.75	5.01	-NA-	-NA-	-1.60	8.85	-16.01	-4.83	-4.08	-20.63	-NA-	-NA-
Asia Industrial	EUR	497.17	9,387.75	4.93	5.04	-NA-	-NA-	-17.82	15.37	-2.85	6.49	-1.26	-5.47	-NA-	-NA-
Asia Diversified	EUR	845.90	109,641.34	57.58	3.42	-NA-	-NA-	-5.88	10.94	-20.70	2.17	-6.75	-22.70	-NA-	-NA-
Asia ex Australia Diversified	EUR	881.91	92,192.59	48.41	2.87	-NA-	-NA-	-4.82	9.94	-24.83	0.07	-8.43	-26.38	-NA-	-NA-
Asia ex Australia Industrial	EUR	1,590.68	6,030.11	3.17	4.58	-NA-	-NA-	5.70	26.38	-6.79	5.17	0.64	-6.09	-NA-	-NA-
Asia ex Australia Office	EUR	1,014.75	19,950.80	10.48	4.79	-NA-	-NA-	-1.93	7.53	-21.59	-7.24	-5.00	-25.96	-NA-	-NA-
Asia ex Australia Residential	EUR	1,635.78	9,209.55	4.84	3.20	-NA-	-NA-	-0.21	8.55	-21.74	14.66	-6.33	-18.44	-NA-	-NA-
Asia ex Australia Retail	EUR	1,255.51	13,115.26	6.89	4.43	-NA-	-NA-	4.57	15.44	1.43	4.70	2.27	-3.12	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Europe Self Storage	EUR	727.86	616.95	0.74	4.12	-NA-	-NA-	-18.11	5.67	-18.01	5.48	-0.40	-23.62	-NA-	-NA-
Europe Retail	EUR	746.99	17,198.71	20.50	5.34	-NA-	-NA-	-11.70	6.62	-9.31	-1.29	-6.15	-15.36	-NA-	-NA-
Europe Residential	EUR	407.40	3,295.06	3.93	1.65	-NA-	-NA-	-19.82	38.15	2.30	4.86	-1.40	-7.96	-NA-	-NA-
Europe Office	EUR	1,096.40	16,140.10	19.24	3.78	-NA-	-NA-	-3.31	20.48	1.92	0.18	-4.82	-6.93	-NA-	-NA-
Europe Industrial	EUR	278.42	2,838.92	3.38	6.36	-NA-	-NA-	-26.20	-5.18	-7.72	2.53	-6.02	-10.42	-NA-	-NA-
Europe Healthcare	EUR	767.51	246.53	0.29	5.82	-NA-	-NA-	-7.24	7.18	-0.42	-2.85	0.23	-2.19	-NA-	-NA-
Europe Diversified	EUR	765.72	43,563.52	51.92	5.38	-NA-	-NA-	-11.28	13.00	1.35	2.60	-3.46	-6.36	-NA-	-NA-
Eurozone Retail	EUR	1,095.25	9,885.38	11.78	6.62	-NA-	-NA-	-4.35	9.58	-13.10	-4.01	-8.81	-20.56	-NA-	-NA-
Eurozone Residential	EUR	424.46	2,895.81	3.45	1.72	-NA-	-NA-	-18.90	40.00	-0.41	2.34	-4.69	-9.34	-NA-	-NA-
Eurozone Office	EUR	886.73	3,639.70	4.34	5.75	-NA-	-NA-	-7.23	4.77	-18.55	-1.95	-6.83	-22.29	-NA-	-NA-
Eurozone Industrial	EUR	683.87	345.47	0.41	8.00	-NA-	-NA-	-9.09	28.75	19.00	-0.81	-2.93	13.43	-NA-	-NA-
Eurozone Diversified	EUR	922.78	22,104.35	26.35	6.20	-NA-	-NA-	-8.18	15.49	-3.65	0.44	-5.55	-11.16	-NA-	-NA-
UK Self Storage	EUR	727.86	616.95	0.74	4.12	-NA-	-NA-	-18.11	5.67	-18.01	5.48	-0.40	-23.62	-NA-	-NA-
UK Retail	EUR	458.52	7,313.33	8.72	3.62	-NA-	-NA-	-20.20	1.51	-3.70	2.66	-2.30	-7.21	-NA-	-NA-
UK Residential	EUR	323.20	399.25	0.48	1.18	-NA-	-NA-	-24.06	31.06	25.62	27.59	31.58	3.99	-NA-	-NA-
UK Industrial	EUR	219.76	2,493.46	2.97	6.14	-NA-	-NA-	-29.81	-12.14	-12.75	3.01	-6.44	-14.65	-NA-	-NA-
UK Healthcare	EUR	767.51	246.53	0.29	5.82	-NA-	-NA-	-7.24	7.18	-0.42	-2.85	0.23	-2.19	-NA-	-NA-
UK Diversified	EUR	517.77	16,186.90	19.29	4.46	-NA-	-NA-	-17.72	4.82	6.85	6.34	0.01	1.08	-NA-	-NA-
UK Office	EUR	762.53	3,726.98	4.44	2.13	-NA-	-NA-	-11.67	25.09	9.76	9.09	-4.01	3.44	-NA-	-NA-

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

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Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
North America Self Storage	EUR	1,787.56	15,920.77	5.50	2.90	-NA-	-NA-	7.63	26.20	35.38	18.81	5.88	31.16	-NA-	-NA-
North America Retail	EUR	960.34	78,551.61	27.16	3.86	-NA-	-NA-	-3.73	28.19	8.95	10.43	0.64	8.70	-NA-	-NA-
North America Residential	EUR	1,467.74	52,171.22	18.04	3.17	-NA-	-NA-	2.72	26.65	10.73	6.25	-1.58	9.44	-NA-	-NA-
North America Office	EUR	932.97	37,756.68	13.05	3.99	-NA-	-NA-	-6.77	20.33	-3.43	5.77	-1.82	-5.38	-NA-	-NA-
North America Lodging/Resorts	EUR	644.54	16,856.35	5.83	2.50	-NA-	-NA-	-10.96	24.82	-15.54	21.57	0.61	-20.15	-NA-	-NA-
North America Industrial	EUR	449.33	12,294.05	4.25	4.10	-NA-	-NA-	-18.13	24.94	-3.52	13.61	-2.56	-9.70	-NA-	-NA-
North America Industrial/Office	EUR	696.43	5,452.44	1.89	5.77	-NA-	-NA-	-10.14	17.40	0.71	6.25	-1.62	-2.84	-NA-	-NA-
North America Healthcare	EUR	1,696.74	38,451.51	13.29	5.20	-NA-	-NA-	7.29	24.20	8.18	8.24	0.25	6.01	-NA-	-NA-
North America Diversified	EUR	1,035.96	31,781.46	10.99	4.43	-NA-	-NA-	-4.07	20.41	0.93	7.38	0.42	0.70	-NA-	-NA-
United States Self Storage	EUR	1,787.56	15,920.77	5.50	2.90	-NA-	-NA-	7.63	26.20	35.38	18.81	5.88	31.16	-NA-	-NA-
United States Retail	EUR	902.57	69,124.12	23.90	3.63	-NA-	-NA-	-5.00	27.08	7.75	11.47	0.30	7.70	-NA-	-NA-
United States Residential	EUR	1,422.20	47,712.03	16.50	3.03	-NA-	-NA-	2.18	26.08	9.88	6.13	-2.21	8.66	-NA-	-NA-
United States Office	EUR	936.83	32,129.01	11.11	3.90	-NA-	-NA-	-6.85	19.59	-3.14	5.52	-1.40	-4.62	-NA-	-NA-
United States Lodging/Resorts	EUR	626.85	16,562.44	5.73	2.38	-NA-	-NA-	-11.48	24.64	-15.22	21.95	0.51	-19.90	-NA-	-NA-
United States Industrial	EUR	448.81	12,294.05	4.25	4.10	-NA-	-NA-	-18.13	24.94	-3.52	13.61	-2.56	-9.70	-NA-	-NA-
United States Industrial/Office	EUR	696.43	5,452.44	1.89	5.77	-NA-	-NA-	-10.14	17.40	0.71	6.25	-1.62	-2.84	-NA-	-NA-
United States Healthcare	EUR	1,791.22	37,208.13	12.86	5.10	-NA-	-NA-	7.62	23.78	8.67	8.26	0.20	6.49	-NA-	-NA-
United States Diversified	EUR	860.05	22,902.54	7.92	4.03	-NA-	-NA-	-7.74	14.81	-4.42	5.98	-1.63	-4.64	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

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Global Industrial	USD	477.84	33,008.53	4.34	4.72	-NA-	-NA-	-19.50	17.62	-0.67	9.79	-5.89	-8.00	-NA-	-NA-
Global Residential	USD	1,494.61	87,063.29	11.45	3.09	-NA-	-NA-	0.35	25.72	7.53	7.66	-5.68	3.68	-NA-	-NA-
Global Self Storage	USD	1,942.15	22,262.22	2.93	2.94	-NA-	-NA-	6.48	27.19	36.67	18.64	1.95	28.19	-NA-	-NA-
Global Retail	USD	1,068.44	179,928.75	23.67	4.50	-NA-	-NA-	-4.34	21.46	7.55	8.68	-2.99	1.71	-NA-	-NA-
Global Office	USD	1,169.30	105,232.02	13.84	4.26	-NA-	-NA-	-3.77	18.19	-3.67	1.44	-6.54	-10.87	-NA-	-NA-
Global Lodging/Resorts	USD	723.14	23,520.01	3.09	2.67	-NA-	-NA-	-11.01	26.82	-12.98	21.02	-3.22	-20.00	-NA-	-NA-
Global Industrial/Office	USD	794.46	7,339.80	0.97	5.77	-NA-	-NA-	-9.87	19.73	4.15	6.60	-5.06	-2.51	-NA-	-NA-
Global Healthcare	USD	1,897.56	52,093.32	6.85	5.21	-NA-	-NA-	7.26	26.55	11.80	8.52	-3.24	6.31	-NA-	-NA-
Global Diversified	USD	959.35	249,820.63	32.86	4.05	-NA-	-NA-	-7.15	14.77	-10.50	3.46	-8.14	-16.08	-NA-	-NA-
Asia Retail	USD	1,118.31	51,034.58	19.91	5.47	-NA-	-NA-	-2.01	14.47	4.25	9.17	-0.03	-3.05	-NA-	-NA-
Asia Residential	USD	1,880.80	12,397.43	4.84	3.20	-NA-	-NA-	0.25	10.71	-19.07	15.04	-9.59	-18.16	-NA-	-NA-
Asia Office	USD	1,194.70	32,678.93	12.75	5.01	-NA-	-NA-	-1.29	11.01	-13.14	-4.51	-7.42	-20.36	-NA-	-NA-
Asia Industrial	USD	567.79	12,637.30	4.93	5.04	-NA-	-NA-	-17.55	17.68	0.47	6.84	-4.70	-5.14	-NA-	-NA-
Asia Diversified	USD	965.38	147,593.55	57.58	3.42	-NA-	-NA-	-5.59	13.15	-18.00	2.51	-10.00	-22.43	-NA-	-NA-
Asia ex Australia Diversified	USD	1,006.41	124,104.93	48.41	2.87	-NA-	-NA-	-4.53	12.13	-22.27	0.40	-11.63	-26.13	-NA-	-NA-
Asia ex Australia Industrial	USD	1,832.01	8,117.42	3.17	4.58	-NA-	-NA-	6.21	29.27	-2.74	5.52	-2.88	-4.91	-NA-	-NA-
Asia ex Australia Office	USD	1,158.21	26,856.74	10.48	4.79	-NA-	-NA-	-1.63	9.66	-18.92	-6.94	-8.32	-25.70	-NA-	-NA-
Asia ex Australia Residential	USD	1,866.93	12,397.43	4.84	3.20	-NA-	-NA-	0.10	10.71	-19.07	15.04	-9.59	-18.16	-NA-	-NA-
Asia ex Australia Retail	USD	1,432.55	17,655.09	6.89	4.43	-NA-	-NA-	4.89	17.73	4.88	5.05	-1.30	-2.80	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Europe Self Storage	USD	830.67	830.51	0.74	4.12	-NA-	-NA-	-17.85	7.78	-15.22	5.83	-3.88	-23.35	-NA-	-NA-
Europe Retail	USD	852.62	23,152.02	20.50	5.34	-NA-	-NA-	-11.42	8.74	-6.21	-0.96	-9.43	-15.06	-NA-	-NA-
Europe Residential	USD	464.99	4,435.64	3.93	1.65	-NA-	-NA-	-19.57	40.90	5.79	5.20	-4.83	-7.64	-NA-	-NA-
Europe Office	USD	1,250.87	21,726.98	19.24	3.78	-NA-	-NA-	-3.02	22.86	5.39	0.51	-8.14	-6.61	-NA-	-NA-
Europe Industrial	USD	317.77	3,821.61	3.38	6.36	-NA-	-NA-	-25.97	-3.29	-4.57	2.87	-9.30	-10.10	-NA-	-NA-
Europe Healthcare	USD	876.17	331.87	0.29	5.82	-NA-	-NA-	-6.95	9.33	2.99	-2.53	-3.26	-1.84	-NA-	-NA-
Europe Diversified	USD	873.31	58,642.98	51.92	5.38	-NA-	-NA-	-11.02	15.23	4.77	2.94	-6.83	-6.07	-NA-	-NA-
Eurozone Retail	USD	1,250.13	13,307.19	11.78	6.62	-NA-	-NA-	-4.05	11.76	-10.13	-3.69	-11.99	-20.28	-NA-	-NA-
Eurozone Residential	USD	484.43	3,898.19	3.45	1.72	-NA-	-NA-	-18.65	42.78	2.98	2.68	-8.01	-9.03	-NA-	-NA-
Eurozone Office	USD	1,010.66	4,899.58	4.34	5.75	-NA-	-NA-	-6.97	6.81	-15.79	-1.62	-10.08	-22.03	-NA-	-NA-
Eurozone Industrial	USD	779.70	465.05	0.41	8.00	-NA-	-NA-	-8.83	31.30	23.08	-0.48	-6.32	13.83	-NA-	-NA-
Eurozone Diversified	USD	1,051.93	29,755.74	26.35	6.20	-NA-	-NA-	-7.91	17.74	-0.41	0.77	-8.85	-10.89	-NA-	-NA-
UK Self Storage	USD	830.67	830.51	0.74	4.12	-NA-	-NA-	-17.85	7.78	-15.22	5.83	-3.88	-23.35	-NA-	-NA-
UK Retail	USD	523.35	9,844.83	8.72	3.62	-NA-	-NA-	-19.95	3.53	-0.41	3.00	-5.71	-6.89	-NA-	-NA-
UK Residential	USD	369.01	537.45	0.48	1.18	-NA-	-NA-	-23.82	33.69	29.89	28.01	26.99	4.35	-NA-	-NA-
UK Industrial	USD	250.88	3,356.56	2.97	6.14	-NA-	-NA-	-29.59	-10.38	-9.77	3.35	-9.70	-14.35	-NA-	-NA-
UK Healthcare	USD	876.17	331.87	0.29	5.82	-NA-	-NA-	-6.95	9.33	2.99	-2.53	-3.26	-1.84	-NA-	-NA-
UK Diversified	USD	590.97	21,789.98	19.29	4.46	-NA-	-NA-	-17.47	6.91	10.49	6.69	-3.48	1.42	-NA-	-NA-
UK Office	USD	763.97	5,017.07	4.44	2.13	-NA-	-NA-	-13.41	24.57	11.37	9.12	-7.64	1.85	-NA-	-NA-

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North America Self Storage	USD	2,040.70	21,431.72	5.50	2.9	-NA-	-NA-	7.97	28.73	40.01	19.20	2.19	31.62	-NA-	-NA-
North America Retail	USD	1,095.99	105,742.15	27.16	3.86	-NA-	-NA-	-3.43	30.74	12.66	10.80	-2.87	9.07	-NA-	-NA-
North America Residential	USD	1,675.12	70,230.22	18.04	3.17	-NA-	-NA-	3.03	29.17	14.50	6.61	-5.01	9.82	-NA-	-NA-
North America Office	USD	1,064.75	50,826.11	13.05	3.99	-NA-	-NA-	-6.48	22.72	-0.13	6.12	-5.24	-5.05	-NA-	-NA-
North America Lodging/Resorts	USD	735.77	22,691.15	5.83	2.5	-NA-	-NA-	-10.68	27.32	-12.66	21.98	-2.90	-19.87	-NA-	-NA-
North America Industrial	USD	512.69	16,549.61	4.25	4.1	-NA-	-NA-	-17.88	27.42	-0.24	13.98	-5.96	-9.40	-NA-	-NA-
North America Industrial/Office	USD	794.46	7,339.80	1.89	5.77	-NA-	-NA-	-9.87	19.73	4.15	6.60	-5.06	-2.51	-NA-	-NA-
North America Healthcare	USD	1,936.25	51,761.45	13.29	5.2	-NA-	-NA-	7.62	26.68	11.86	8.60	-3.24	6.37	-NA-	-NA-
North America Diversified	USD	1,182.25	42,782.57	10.99	4.43	-NA-	-NA-	-3.77	22.81	4.37	7.73	-3.09	1.04	-NA-	-NA-
United States Self Storage	USD	2,040.70	21,431.72	5.50	2.9	-NA-	-NA-	7.97	28.73	40.01	19.20	2.19	31.62	-NA-	-NA-
United States Retail	USD	1,030.08	93,051.34	23.90	3.63	-NA-	-NA-	-4.71	29.61	11.42	11.84	-3.19	8.06	-NA-	-NA-
United States Residential	USD	1,623.15	64,227.49	16.50	3.03	-NA-	-NA-	2.50	28.59	13.63	6.48	-5.62	9.04	-NA-	-NA-
United States Office	USD	1,069.12	43,250.42	11.11	3.9	-NA-	-NA-	-6.56	21.96	0.17	5.87	-4.84	-4.29	-NA-	-NA-
United States Lodging/Resorts	USD	715.56	22,295.50	5.73	2.38	-NA-	-NA-	-11.20	27.13	-12.32	22.35	-3.00	-19.62	-NA-	-NA-
United States Industrial	USD	512.10	16,549.61	4.25	4.1	-NA-	-NA-	-17.88	27.42	-0.24	13.98	-5.96	-9.40	-NA-	-NA-
United States Industrial/Office	USD	794.46	7,339.80	1.89	5.77	-NA-	-NA-	-9.87	19.73	4.15	6.60	-5.06	-2.51	-NA-	-NA-
United States Healthcare	USD	2,044.08	50,087.68	12.86	5.1	-NA-	-NA-	7.95	26.25	12.37	8.62	-3.29	6.85	-NA-	-NA-
United States Diversified	USD	981.46	30,830.23	7.92	4.03	-NA-	-NA-	-7.46	17.09	-1.17	6.33	-5.06	-4.32	-NA-	-NA-

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Global Industrial	GBP	489.63	20,987.15	4.34	4.72	-NA-	-NA-	-15.82	16.66	-1.65	8.75	-3.41	-8.42	-NA-	-NA-
Global Residential	GBP	1,531.49	55,355.71	11.45	3.09	-NA-	-NA-	4.94	24.69	6.47	6.63	-3.21	3.21	-NA-	-NA-
Global Self Storage	GBP	1,990.07	14,154.55	2.93	2.94	-NA-	-NA-	11.36	26.15	35.33	17.51	4.63	27.61	-NA-	-NA-
Global Retail	GBP	1,094.80	114,400.50	23.67	4.5	-NA-	-NA-	0.04	20.46	6.49	7.64	-0.44	1.25	-NA-	-NA-
Global Office	GBP	1,198.15	66,907.57	13.84	4.26	-NA-	-NA-	0.63	17.23	-4.62	0.47	-4.09	-11.27	-NA-	-NA-
Global Lodging/Resorts	GBP	740.98	14,954.26	3.09	2.67	-NA-	-NA-	-6.93	25.78	-13.84	19.87	-0.68	-20.37	-NA-	-NA-
Global Industrial/Office	GBP	814.06	4,666.72	0.97	5.77	-NA-	-NA-	-5.75	18.75	3.12	5.58	-2.56	-2.95	-NA-	-NA-
Global Healthcare	GBP	1,944.38	33,121.45	6.85	5.21	-NA-	-NA-	12.16	25.52	10.70	7.48	-0.70	5.83	-NA-	-NA-
Global Diversified	GBP	983.02	158,838.45	32.86	4.05	-NA-	-NA-	-2.90	13.83	-11.38	2.47	-5.73	-16.46	-NA-	-NA-
Asia Retail	GBP	1,145.91	32,448.30	19.91	5.47	-NA-	-NA-	2.47	13.53	3.23	8.13	2.60	-3.49	-NA-	-NA-
Asia Residential	GBP	1,927.21	7,882.41	4.84	3.2	-NA-	-NA-	4.84	9.80	-19.87	13.94	-7.22	-18.53	-NA-	-NA-
Asia Office	GBP	1,224.18	20,777.59	12.75	5.01	-NA-	-NA-	3.23	10.11	-14.00	-5.42	-4.99	-20.72	-NA-	-NA-
Asia Industrial	GBP	581.80	8,034.92	4.93	5.04	-NA-	-NA-	-13.78	16.71	-0.51	5.82	-2.20	-5.57	-NA-	-NA-
Asia Diversified	GBP	989.20	93,841.45	57.58	3.42	-NA-	-NA-	-1.27	12.22	-18.80	1.53	-7.64	-22.79	-NA-	-NA-
Asia ex Australia Diversified	GBP	1,031.25	78,907.16	48.41	2.87	-NA-	-NA-	-0.16	11.21	-23.03	-0.55	-9.31	-26.47	-NA-	-NA-
Asia ex Australia Industrial	GBP	1,877.21	5,161.14	3.17	4.58	-NA-	-NA-	11.07	28.21	-3.70	4.52	-0.32	-5.35	-NA-	-NA-
Asia ex Australia Office	GBP	1,186.79	17,075.78	10.48	4.79	-NA-	-NA-	2.87	8.77	-19.71	-7.82	-5.91	-26.04	-NA-	-NA-
Asia ex Australia Residential	GBP	1,912.99	7,882.41	4.84	3.2	-NA-	-NA-	4.68	9.80	-19.87	13.94	-7.22	-18.53	-NA-	-NA-
Asia ex Australia Retail	GBP	1,467.90	11,225.29	6.89	4.43	-NA-	-NA-	9.69	16.76	3.85	4.05	1.29	-3.24	-NA-	-NA-

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Europe Self Storage	GBP	851.16	528.05	0.74	4.12	-NA-	-NA-	-14.09	6.89	-16.05	4.82	-1.35	-23.70	-NA-	-NA-
Europe Retail	GBP	873.66	14,720.29	20.50	5.34	-NA-	-NA-	-7.37	7.85	-7.13	-1.91	-7.05	-15.45	-NA-	-NA-
Europe Residential	GBP	476.46	2,820.23	3.93	1.65	-NA-	-NA-	-15.89	39.75	4.75	4.20	-2.33	-8.06	-NA-	-NA-
Europe Office	GBP	1,281.73	13,814.23	19.24	3.78	-NA-	-NA-	1.42	21.85	4.36	-0.45	-5.72	-7.03	-NA-	-NA-
Europe Industrial	GBP	325.61	2,429.82	3.38	6.36	-NA-	-NA-	-22.59	-4.08	-5.51	1.89	-6.92	-10.51	-NA-	-NA-
Europe Healthcare	GBP	897.79	211.00	0.29	5.82	-NA-	-NA-	-2.70	8.43	1.98	-3.46	-0.72	-2.29	-NA-	-NA-
Europe Diversified	GBP	894.86	37,285.79	51.92	5.38	-NA-	-NA-	-6.94	14.28	3.74	1.96	-4.38	-6.49	-NA-	-NA-
Eurozone Retail	GBP	1,280.98	8,460.85	11.78	6.62	-NA-	-NA-	0.34	10.85	-11.01	-4.61	-9.68	-20.64	-NA-	-NA-
Eurozone Residential	GBP	496.39	2,478.51	3.45	1.72	-NA-	-NA-	-14.93	41.61	1.97	1.70	-5.60	-9.44	-NA-	-NA-
Eurozone Office	GBP	1,035.59	3,115.20	4.34	5.75	-NA-	-NA-	-2.71	5.93	-16.62	-2.56	-7.72	-22.38	-NA-	-NA-
Eurozone Industrial	GBP	798.94	295.68	0.41	8	-NA-	-NA-	-4.66	30.22	21.87	-1.43	-3.86	13.31	-NA-	-NA-
Eurozone Diversified	GBP	1,077.88	18,919.00	26.35	6.2	-NA-	-NA-	-3.70	16.78	-1.39	-0.19	-6.45	-11.30	-NA-	-NA-
UK Self Storage	GBP	851.16	528.05	0.74	4.12	-NA-	-NA-	-14.09	6.89	-16.05	4.82	-1.35	-23.70	-NA-	-NA-
UK Retail	GBP	536.26	6,259.44	8.72	3.62	-NA-	-NA-	-16.29	2.68	-1.38	2.01	-3.23	-7.31	-NA-	-NA-
UK Residential	GBP	378.12	341.72	0.48	1.18	-NA-	-NA-	-20.33	32.59	28.62	26.79	30.33	3.88	-NA-	-NA-
UK Industrial	GBP	257.07	2,134.14	2.97	6.14	-NA-	-NA-	-26.37	-11.12	-10.66	2.36	-7.33	-14.74	-NA-	-NA-
UK Healthcare	GBP	897.79	211.00	0.29	5.82	-NA-	-NA-	-2.70	8.43	1.98	-3.46	-0.72	-2.29	-NA-	-NA-
UK Diversified	GBP	605.55	13,854.29	19.29	4.46	-NA-	-NA-	-13.69	6.03	9.41	5.67	-0.95	0.96	-NA-	-NA-
UK Office	GBP	892.06	3,189.90	4.44	2.13	-NA-	-NA-	-7.33	26.55	12.40	8.41	-4.93	3.33	-NA-	-NA-

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

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
North America Self Storage	GBP	2,091.05	13,626.50	5.50	2.9	-NA-	-NA-	12.91	27.67	38.64	18.06	4.87	31.02	-NA-	-NA-
North America Retail	GBP	1,123.04	67,231.92	27.16	3.86	-NA-	-NA-	0.99	29.67	11.55	9.74	-0.32	8.58	-NA-	-NA-
North America Residential	GBP	1,716.45	44,653.08	18.04	3.17	-NA-	-NA-	7.75	28.11	13.38	5.59	-2.52	9.32	-NA-	-NA-
North America Office	GBP	1,091.02	32,315.75	13.05	3.99	-NA-	-NA-	-2.20	21.71	-1.11	5.11	-2.76	-5.48	-NA-	-NA-
North America Lodging/Resorts	GBP	753.92	14,427.26	5.83	2.5	-NA-	-NA-	-6.59	26.27	-13.51	20.81	-0.35	-20.24	-NA-	-NA-
North America Industrial	GBP	525.34	10,522.41	4.25	4.1	-NA-	-NA-	-14.12	26.37	-1.22	12.90	-3.49	-9.81	-NA-	-NA-
North America Industrial/Office	GBP	814.06	4,666.72	1.89	5.77	-NA-	-NA-	-5.75	18.75	3.12	5.58	-2.56	-2.95	-NA-	-NA-
North America Healthcare	GBP	1,984.03	32,910.45	13.29	5.2	-NA-	-NA-	12.54	25.64	10.76	7.56	-0.70	5.89	-NA-	-NA-
North America Diversified	GBP	1,211.42	27,201.59	10.99	4.43	-NA-	-NA-	0.63	21.80	3.35	6.70	-0.54	0.58	-NA-	-NA-
United States Self Storage	GBP	2,091.05	13,626.50	5.50	2.9	-NA-	-NA-	12.91	27.67	38.64	18.06	4.87	31.02	-NA-	-NA-
United States Retail	GBP	1,055.49	59,162.97	23.90	3.63	-NA-	-NA-	-0.35	28.55	10.32	10.77	-0.65	7.57	-NA-	-NA-
United States Residential	GBP	1,663.20	40,836.48	16.50	3.03	-NA-	-NA-	7.19	27.54	12.51	5.47	-3.14	8.54	-NA-	-NA-
United States Office	GBP	1,095.50	27,499.05	11.11	3.9	-NA-	-NA-	-2.29	20.96	-0.81	4.86	-2.34	-4.73	-NA-	-NA-
United States Lodging/Resorts	GBP	733.22	14,175.70	5.73	2.38	-NA-	-NA-	-7.14	26.09	-13.19	21.19	-0.45	-19.98	-NA-	-NA-
United States Industrial	GBP	524.74	10,522.41	4.25	4.1	-NA-	-NA-	-14.12	26.37	-1.22	12.90	-3.49	-9.81	-NA-	-NA-
United States Industrial/Office	GBP	814.06	4,666.72	1.89	5.77	-NA-	-NA-	-5.75	18.75	3.12	5.58	-2.56	-2.95	-NA-	-NA-
United States Healthcare	GBP	2,094.52	31,846.25	12.86	5.1	-NA-	-NA-	12.88	25.21	11.27	7.58	-0.75	6.37	-NA-	-NA-
United States Diversified	GBP	1,005.68	19,602.17	7.92	4.03	-NA-	-NA-	-3.22	16.13	-2.14	5.32	-2.57	-4.76	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

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Global Industrial	JPY	362.41	2,562,452.13	4.34	4.72	-NA-	-NA-	-25.67	9.87	-7.95	10.58	-6.30	-11.94	-NA-	-NA-
Global Residential	JPY	1,133.57	6,758,723.42	11.45	3.09	-NA-	-NA-	-7.34	17.43	-0.35	8.43	-6.10	-0.76	-NA-	-NA-
Global Self Storage	JPY	1,473.00	1,728,216.52	2.93	2.94	-NA-	-NA-	-1.68	18.81	26.65	19.48	1.50	22.70	-NA-	-NA-
Global Retail	JPY	810.34	13,967,868.66	23.67	4.5	-NA-	-NA-	-11.67	13.45	-0.33	9.46	-3.42	-2.65	-NA-	-NA-
Global Office	JPY	886.84	8,169,161.65	13.84	4.26	-NA-	-NA-	-11.14	10.41	-10.73	2.16	-6.95	-14.69	-NA-	-NA-
Global Lodging/Resorts	JPY	548.45	1,825,858.39	3.09	2.67	-NA-	-NA-	-17.83	18.47	-19.36	21.89	-3.65	-23.43	-NA-	-NA-
Global Industrial/Office	JPY	602.55	569,788.60	0.97	5.77	-NA-	-NA-	-16.78	11.84	-3.49	7.36	-5.48	-6.69	-NA-	-NA-
Global Healthcare	JPY	1,439.18	4,044,004.12	6.85	5.21	-NA-	-NA-	-0.96	18.22	3.60	9.29	-3.67	1.76	-NA-	-NA-
Global Diversified	JPY	727.61	19,393,575.22	32.86	4.05	-NA-	-NA-	-14.26	7.21	-17.06	4.20	-8.55	-19.68	-NA-	-NA-
Asia Retail	JPY	848.17	3,961,814.36	19.91	5.47	-NA-	-NA-	-9.52	6.93	-3.39	9.95	-0.47	-7.21	-NA-	-NA-
Asia Residential	JPY	1,426.47	962,412.48	4.84	3.2	-NA-	-NA-	-7.43	3.41	-25.00	15.86	-10.00	-21.67	-NA-	-NA-
Asia Office	JPY	906.11	2,536,865.52	12.75	5.01	-NA-	-NA-	-8.86	3.70	-19.51	-3.83	-7.83	-23.77	-NA-	-NA-
Asia Industrial	JPY	430.64	981,033.89	4.93	5.04	-NA-	-NA-	-23.87	9.92	-6.89	7.61	-5.12	-9.20	-NA-	-NA-
Asia Diversified	JPY	732.18	11,457,687.18	57.58	3.42	-NA-	-NA-	-12.83	5.69	-24.01	3.24	-10.40	-25.76	-NA-	-NA-
Asia ex Australia Diversified	JPY	763.30	9,634,265.87	48.41	2.87	-NA-	-NA-	-11.84	4.74	-27.96	1.12	-12.02	-29.30	-NA-	-NA-
Asia ex Australia Industrial	JPY	1,389.47	630,155.24	3.17	4.58	-NA-	-NA-	-1.93	20.76	-9.87	6.28	-3.30	-8.99	-NA-	-NA-
Asia ex Australia Office	JPY	878.43	2,084,888.48	10.48	4.79	-NA-	-NA-	-9.17	2.44	-24.86	-6.27	-8.72	-28.88	-NA-	-NA-
Asia ex Australia Residential	JPY	1,415.95	962,412.48	4.84	3.2	-NA-	-NA-	-7.57	3.41	-25.00	15.86	-9.99	-21.67	-NA-	-NA-
Asia ex Australia Retail	JPY	1,086.50	1,370,564.95	6.89	4.43	-NA-	-NA-	-3.15	9.97	-2.80	5.80	-1.74	-6.96	-NA-	-NA-

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Europe Self Storage	JPY	630.01	64,472.35	0.74	4.12	-NA-	-NA-	-24.15	0.68	-21.43	6.58	-4.30	-26.63	-NA-	-NA-
Europe Retail	JPY	646.66	1,797,291.34	20.50	5.34	-NA-	-NA-	-18.21	1.58	-13.09	-0.26	-9.83	-18.70	-NA-	-NA-
Europe Residential	JPY	352.67	344,339.09	3.93	1.65	-NA-	-NA-	-25.74	31.62	-1.97	5.96	-5.25	-11.60	-NA-	-NA-
Europe Office	JPY	948.71	1,686,665.20	19.24	3.78	-NA-	-NA-	-10.45	14.77	-2.33	1.23	-8.54	-10.61	-NA-	-NA-
Europe Industrial	JPY	241.01	296,671.63	3.38	6.36	-NA-	-NA-	-31.65	-9.66	-11.57	3.60	-9.70	-13.96	-NA-	-NA-
Europe Healthcare	JPY	664.52	25,762.88	0.29	5.82	-NA-	-NA-	-14.08	2.12	-4.56	-1.83	-3.69	-6.05	-NA-	-NA-
Europe Diversified	JPY	662.36	4,552,454.34	51.92	5.38	-NA-	-NA-	-17.83	7.63	-2.90	3.68	-7.24	-10.09	-NA-	-NA-
Eurozone Retail	JPY	948.15	1,033,037.50	11.78	6.62	-NA-	-NA-	-11.41	4.40	-16.72	-3.01	-12.38	-23.70	-NA-	-NA-
Eurozone Residential	JPY	367.41	302,616.63	3.45	1.72	-NA-	-NA-	-24.89	33.37	-4.57	3.41	-8.42	-12.93	-NA-	-NA-
Eurozone Office	JPY	766.52	380,354.41	4.34	5.75	-NA-	-NA-	-14.10	-0.23	-21.96	-0.92	-10.48	-25.37	-NA-	-NA-
Eurozone Industrial	JPY	591.35	36,101.79	0.41	8	-NA-	-NA-	-15.82	22.64	14.05	0.23	-6.73	8.95	-NA-	-NA-
Eurozone Diversified	JPY	797.82	2,309,938.21	26.35	6.2	-NA-	-NA-	-14.97	9.99	-7.71	1.49	-9.25	-14.71	-NA-	-NA-
UK Self Storage	JPY	630.01	64,472.35	0.74	4.12	-NA-	-NA-	-24.15	0.68	-21.43	6.58	-4.30	-26.63	-NA-	-NA-
UK Retail	JPY	396.93	764,253.84	8.72	3.62	-NA-	-NA-	-26.09	-3.29	-7.71	3.73	-6.13	-10.88	-NA-	-NA-
UK Residential	JPY	279.88	41,722.45	0.48	1.18	-NA-	-NA-	-29.66	24.88	20.37	28.92	26.43	-0.12	-NA-	-NA-
UK Industrial	JPY	190.27	260,569.84	2.97	6.14	-NA-	-NA-	-34.99	-16.29	-16.39	4.08	-10.10	-18.03	-NA-	-NA-
UK Healthcare	JPY	664.52	25,762.88	0.29	5.82	-NA-	-NA-	-14.08	2.12	-4.56	-1.83	-3.69	-6.05	-NA-	-NA-
UK Diversified	JPY	448.22	1,691,555.98	19.29	4.46	-NA-	-NA-	-23.79	-0.13	2.39	7.45	-3.91	-2.92	-NA-	-NA-
UK Office	JPY	660.28	389,475.11	4.44	2.13	-NA-	-NA-	-18.18	19.18	5.19	10.23	-7.77	-0.64	-NA-	-NA-

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North America Self Storage	JPY	1,547.75	1,663,744.17	5.50	2.9	-NA-	-NA-	-0.30	20.25	29.75	20.05	1.74	25.98	-NA-	-NA-
North America Retail	JPY	831.25	8,208,762.96	27.16	3.86	-NA-	-NA-	-10.83	22.13	4.40	11.59	-3.30	4.40	-NA-	-NA-
North America Residential	JPY	1,270.47	5,451,971.85	18.04	3.17	-NA-	-NA-	-4.86	20.66	6.11	7.37	-5.43	5.11	-NA-	-NA-
North America Office	JPY	807.54	3,945,630.93	13.05	3.99	-NA-	-NA-	-13.65	14.63	-7.45	6.88	-5.66	-9.12	-NA-	-NA-
North America Lodging/Resorts	JPY	558.03	1,761,514.32	5.83	2.5	-NA-	-NA-	-17.53	18.93	-19.06	22.84	-3.33	-23.31	-NA-	-NA-
North America Industrial	JPY	388.84	1,284,746.60	4.25	4.1	-NA-	-NA-	-24.17	19.02	-7.55	14.80	-6.38	-13.28	-NA-	-NA-
North America Industrial/Office	JPY	602.55	569,788.60	1.89	5.77	-NA-	-NA-	-16.78	11.84	-3.49	7.36	-5.48	-6.69	-NA-	-NA-
North America Healthcare	JPY	1,468.53	4,018,241.24	13.29	5.2	-NA-	-NA-	-0.63	18.33	3.66	9.37	-3.67	1.81	-NA-	-NA-
North America Diversified	JPY	896.66	3,321,210.84	10.99	4.43	-NA-	-NA-	-11.15	14.71	-3.28	8.50	-3.52	-3.29	-NA-	-NA-
United States Specialty	JPY	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
United States Self Storage	JPY	1,547.75	1,663,744.17	5.50	2.9	-NA-	-NA-	-0.30	20.25	29.75	20.05	1.74	25.98	-NA-	-NA-
United States Retail	JPY	781.25	7,223,575.48	23.90	3.63	-NA-	-NA-	-12.01	21.07	3.25	12.63	-3.62	3.43	-NA-	-NA-
United States Residential	JPY	1,231.06	4,985,980.03	16.50	3.03	-NA-	-NA-	-5.36	20.12	5.30	7.24	-6.03	4.37	-NA-	-NA-
United States Office	JPY	810.87	3,357,530.01	11.11	3.9	-NA-	-NA-	-13.72	13.93	-7.17	6.62	-5.26	-8.39	-NA-	-NA-
United States Lodging/Resorts	JPY	542.71	1,730,799.86	5.73	2.38	-NA-	-NA-	-18.01	18.75	-18.75	23.23	-3.43	-23.06	-NA-	-NA-
United States Industrial	JPY	388.40	1,284,746.60	4.25	4.1	-NA-	-NA-	-24.17	19.02	-7.55	14.80	-6.38	-13.28	-NA-	-NA-
United States Industrial/Office	JPY	602.55	569,788.60	1.89	5.77	-NA-	-NA-	-16.78	11.84	-3.49	7.36	-5.48	-6.69	-NA-	-NA-
United States Healthcare	JPY	1,550.31	3,888,306.63	12.86	5.1	-NA-	-NA-	-0.33	17.93	4.14	9.39	-3.72	2.28	-NA-	-NA-
United States Diversified	JPY	744.38	2,393,350.59	7.92	4.03	-NA-	-NA-	-14.55	9.37	-8.41	7.09	-5.48	-8.42	-NA-	-NA-

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Global Industrial	AUD	304.37	32,131.49	5.69	4.72	-NA-	-NA-	-NA-	-NA-	-7.27	3.87	-2.80	-8.20	-NA-	-NA-
Global Residential	AUD	952.04	84,750.02	15.01	3.09	-NA-	-NA-	-NA-	-NA-	0.39	1.86	-2.59	3.45	-NA-	-NA-
Global Self Storage	AUD	1,237.11	21,670.72	3.84	2.94	-NA-	-NA-	-NA-	-NA-	27.59	12.24	5.29	27.91	-NA-	-NA-
Global Retail	AUD	680.57	175,148.04	31.01	4.5	-NA-	-NA-	-NA-	-NA-	0.40	2.82	0.19	1.49	-NA-	-NA-
Global Office	AUD	744.82	102,436.00	18.14	4.26	-NA-	-NA-	-NA-	-NA-	-10.07	-4.03	-3.48	-11.06	-NA-	-NA-
Global Lodging/Resorts	AUD	460.62	22,895.08	4.05	2.67	-NA-	-NA-	-NA-	-NA-	-18.77	14.50	-0.05	-20.18	-NA-	-NA-
Global Industrial/Office	AUD	506.05	7,144.78	1.27	5.77	-NA-	-NA-	-NA-	-NA-	-2.77	0.85	-1.95	-2.72	-NA-	-NA-
Global Healthcare	AUD	1,208.70	50,709.20	8.98	5.21	-NA-	-NA-	-NA-	-NA-	4.37	2.66	-0.07	6.08	-NA-	-NA-
Global Diversified	AUD	611.08	243,182.89	43.06	4.05	-NA-	-NA-	-NA-	-NA-	-16.45	-2.12	-5.13	-16.26	-NA-	-NA-
Asia Retail	AUD	712.34	49,678.59	19.91	5.47	-NA-	-NA-	-NA-	-NA-	-2.68	3.28	3.25	-3.27	-NA-	-NA-
Asia Residential	AUD	1,198.03	12,068.03	4.84	3.2	-NA-	-NA-	-NA-	-NA-	-24.45	8.83	-6.63	-18.34	-NA-	-NA-
Asia Office	AUD	761.00	31,810.65	12.75	5.01	-NA-	-NA-	-NA-	-NA-	-18.91	-9.66	-4.39	-20.53	-NA-	-NA-
Asia Industrial	AUD	361.67	12,301.53	4.93	5.04	-NA-	-NA-	-NA-	-NA-	-6.20	1.08	-1.58	-5.35	-NA-	-NA-
Asia Diversified	AUD	614.93	143,671.99	57.58	3.42	-NA-	-NA-	-NA-	-NA-	-23.44	-3.02	-7.05	-22.60	-NA-	-NA-
Asia ex Australia Diversified	AUD	641.06	120,807.46	48.41	2.87	-NA-	-NA-	-NA-	-NA-	-27.43	-5.01	-8.73	-26.29	-NA-	-NA-
Asia ex Australia Industrial	AUD	1,166.95	7,901.74	3.17	4.58	-NA-	-NA-	-NA-	-NA-	-9.20	-0.17	0.31	-5.12	-NA-	-NA-
Asia ex Australia Office	AUD	737.76	26,143.15	10.48	4.79	-NA-	-NA-	-NA-	-NA-	-24.30	-11.95	-5.31	-25.86	-NA-	-NA-
Asia ex Australia Residential	AUD	1,189.19	12,068.03	4.84	3.2	-NA-	-NA-	-NA-	-NA-	-24.45	8.83	-6.63	-18.34	-NA-	-NA-
Asia ex Australia Retail	AUD	912.51	17,186.00	6.89	4.43	-NA-	-NA-	-NA-	-NA-	-2.08	-0.61	1.93	-3.01	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

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Europe Self Storage	AUD	529.12	808.44	0.96	4.12	-NA-	-NA-	-NA-	-NA-	-20.85	0.12	-0.73	-23.52	-NA-	-NA-
Europe Retail	AUD	543.10	22,536.87	26.86	5.34	-NA-	-NA-	-NA-	-NA-	-12.44	-6.30	-6.46	-15.25	-NA-	-NA-
Europe Residential	AUD	296.19	4,317.79	5.15	1.65	-NA-	-NA-	-NA-	-NA-	-1.24	-0.47	-1.72	-7.84	-NA-	-NA-
Europe Office	AUD	796.78	21,149.69	25.21	3.78	-NA-	-NA-	-NA-	-NA-	-1.61	-4.91	-5.12	-6.81	-NA-	-NA-
Europe Industrial	AUD	202.41	3,720.07	4.43	6.36	-NA-	-NA-	-NA-	-NA-	-10.91	-2.68	-6.33	-10.30	-NA-	-NA-
Europe Healthcare	AUD	558.10	323.05	0.39	5.82	-NA-	-NA-	-NA-	-NA-	-3.86	-7.78	-0.09	-2.06	-NA-	-NA-
Europe Diversified	AUD	556.28	57,084.83	68.04	5.38	-NA-	-NA-	-NA-	-NA-	-2.19	-2.61	-3.77	-6.27	-NA-	-NA-
Eurozone Retail	AUD	796.31	12,953.62	15.44	6.62	-NA-	-NA-	-NA-	-NA-	-16.10	-8.89	-9.11	-20.46	-NA-	-NA-
Eurozone Residential	AUD	308.57	3,794.62	4.52	1.72	-NA-	-NA-	-NA-	-NA-	-3.86	-2.86	-5.00	-9.23	-NA-	-NA-
Eurozone Office	AUD	643.77	4,769.40	5.68	5.75	-NA-	-NA-	-NA-	-NA-	-21.39	-6.93	-7.13	-22.20	-NA-	-NA-
Eurozone Industrial	AUD	496.65	452.69	0.54	8	-NA-	-NA-	-NA-	-NA-	14.90	-5.85	-3.25	13.58	-NA-	-NA-
Eurozone Diversified	AUD	670.05	28,965.13	34.52	6.2	-NA-	-NA-	-NA-	-NA-	-7.03	-4.66	-5.86	-11.09	-NA-	-NA-
UK Self Storage	AUD	529.12	808.44	0.96	4.12	-NA-	-NA-	-NA-	-NA-	-20.85	0.12	-0.73	-23.52	-NA-	-NA-
UK Retail	AUD	333.36	9,583.25	11.42	3.62	-NA-	-NA-	-NA-	-NA-	-7.02	-2.56	-2.62	-7.09	-NA-	-NA-
UK Residential	AUD	235.05	523.17	0.62	1.18	-NA-	-NA-	-NA-	-NA-	21.26	21.10	31.15	4.12	-NA-	-NA-
UK Industrial	AUD	159.80	3,267.38	3.89	6.14	-NA-	-NA-	-NA-	-NA-	-15.77	-2.23	-6.75	-14.54	-NA-	-NA-
UK Healthcare	AUD	558.10	323.05	0.39	5.82	-NA-	-NA-	-NA-	-NA-	-3.86	-7.78	-0.09	-2.06	-NA-	-NA-
UK Diversified	AUD	376.44	21,211.02	25.28	4.46	-NA-	-NA-	-NA-	-NA-	3.15	0.94	-0.32	1.20	-NA-	-NA-
UK Office	AUD	554.54	4,883.77	5.82	2.13	-NA-	-NA-	-NA-	-NA-	5.97	3.55	-4.32	3.58	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

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North America Self Storage	AUD	1,299.88	20,862.28	7.21	2.9	-NA-	-NA-	-NA-	-NA-	30.71	12.77	5.54	31.33	-NA-	-NA-
North America Retail	AUD	698.12	102,932.58	35.59	3.86	-NA-	-NA-	-NA-	-NA-	5.18	4.82	0.31	8.83	-NA-	-NA-
North America Residential	AUD	1,067.01	68,364.20	23.64	3.17	-NA-	-NA-	-NA-	-NA-	6.90	0.86	-1.90	9.57	-NA-	-NA-
North America Office	AUD	678.22	49,475.66	17.11	3.99	-NA-	-NA-	-NA-	-NA-	-6.76	0.40	-2.14	-5.26	-NA-	-NA-
North America Lodging/Resorts	AUD	468.67	22,088.25	7.64	2.5	-NA-	-NA-	-NA-	-NA-	-18.46	15.40	0.28	-20.05	-NA-	-NA-
North America Industrial	AUD	326.57	16,109.89	5.57	4.1	-NA-	-NA-	-NA-	-NA-	-6.86	7.84	-2.88	-9.59	-NA-	-NA-
North America Industrial/Office	AUD	506.05	7,144.78	2.47	5.77	-NA-	-NA-	-NA-	-NA-	-2.77	0.85	-1.95	-2.72	-NA-	-NA-
North America Healthcare	AUD	1,233.35	50,386.15	17.42	5.2	-NA-	-NA-	-NA-	-NA-	4.43	2.74	-0.07	6.14	-NA-	-NA-
North America Diversified	AUD	753.07	41,645.84	14.40	4.43	-NA-	-NA-	-NA-	-NA-	-2.56	1.92	0.09	0.82	-NA-	-NA-
United States Self Storage	AUD	1,299.88	20,862.28	7.21	2.9	-NA-	-NA-	-NA-	-NA-	30.71	12.77	5.54	31.33	-NA-	-NA-
United States Retail	AUD	656.14	90,578.97	31.32	3.63	-NA-	-NA-	-NA-	-NA-	4.02	5.81	-0.02	7.83	-NA-	-NA-
United States Residential	AUD	1,033.91	62,520.97	21.62	3.03	-NA-	-NA-	-NA-	-NA-	6.08	0.74	-2.52	8.80	-NA-	-NA-
United States Office	AUD	681.01	42,101.26	14.56	3.9	-NA-	-NA-	-NA-	-NA-	-6.49	0.16	-1.72	-4.50	-NA-	-NA-
United States Lodging/Resorts	AUD	455.80	21,703.11	7.50	2.38	-NA-	-NA-	-NA-	-NA-	-18.15	15.76	0.18	-19.79	-NA-	-NA-
United States Industrial	AUD	326.20	16,109.89	5.57	4.1	-NA-	-NA-	-NA-	-NA-	-6.86	7.84	-2.88	-9.59	-NA-	-NA-
United States Industrial/Office	AUD	506.05	7,144.78	2.47	5.77	-NA-	-NA-	-NA-	-NA-	-2.77	0.85	-1.95	-2.72	-NA-	-NA-
United States Healthcare	AUD	1,302.04	48,756.85	16.86	5.1	-NA-	-NA-	-NA-	-NA-	4.91	2.76	-0.12	6.62	-NA-	-NA-
United States Diversified	AUD	625.17	30,011.07	10.38	4.03	-NA-	-NA-	-NA-	-NA-	-7.73	0.60	-1.95	-4.53	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

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Global Self Storage	EUR	1,410.39	16,537.72	2.93	0.00	-NA-	-NA-	2.78	20.64	28.00	18.13	5.63	24.60	-NA-	-NA-
Global Retail	EUR	705.63	133,661.87	23.67	0.00	-NA-	-NA-	-9.17	13.28	-0.57	7.60	0.06	-2.70	-NA-	-NA-
Global Residential	EUR	1,053.83	64,675.84	11.45	0.00	-NA-	-NA-	-3.63	18.66	0.88	7.00	-2.42	0.69	-NA-	-NA-
Global Office	EUR	803.88	78,172.66	13.84	0.00	-NA-	-NA-	-8.08	10.75	-10.34	0.66	-3.40	-14.06	-NA-	-NA-
Global Lodging/Resorts	EUR	511.54	17,472.07	3.09	0.00	-NA-	-NA-	-14.46	21.67	-17.73	20.29	0.26	-21.97	-NA-	-NA-
Global Industrial/Office	EUR	486.42	5,452.44	0.97	0.00	-NA-	-NA-	-15.63	10.40	-4.54	5.66	-2.17	-7.14	-NA-	-NA-
Global Industral	EUR	309.66	24,520.72	4.34	0.00	-NA-	-NA-	-23.92	9.30	-7.66	8.98	-2.54	-11.36	-NA-	-NA-
Global Healthcare	EUR	1,160.13	38,698.04	6.85	0.00	-NA-	-NA-	0.67	16.63	2.44	7.16	-0.42	0.77	-NA-	-NA-
Global Diversified	EUR	692.86	185,581.75	32.86	0.00	-NA-	-NA-	-10.55	8.61	-16.30	2.59	-5.13	-18.91	-NA-	-NA-
Asia Retail	EUR	700.96	37,911.55	19.84	0.00	-NA-	-NA-	-7.78	5.75	-4.72	8.26	3.16	-8.06	-NA-	-NA-
Asia Residential	EUR	1,482.46	9,209.55	4.82	0.00	-NA-	-NA-	-1.82	6.50	-23.81	14.43	-6.51	-20.59	-NA-	-NA-
Asia Office	EUR	815.42	24,275.87	12.71	0.00	-NA-	-NA-	-5.90	3.73	-19.38	-4.99	-4.08	-23.25	-NA-	-NA-
Asia Industrial	EUR	332.65	9,387.75	4.91	0.00	-NA-	-NA-	-23.49	7.20	-7.19	5.74	-1.33	-8.86	-NA-	-NA-
Asia Diversified	EUR	722.52	109,641.34	57.39	0.00	-NA-	-NA-	-8.47	7.88	-22.77	1.65	-7.04	-24.51	-NA-	-NA-
Asia ex Australia Diversified	EUR	782.75	92,192.59	48.41	0.00	-NA-	-NA-	-6.82	7.51	-26.39	-0.46	-8.76	-27.90	-NA-	-NA-
Asia ex Australia Industrial	EUR	1,095.43	6,030.11	3.17	0.00	-NA-	-NA-	-0.82	18.76	-10.61	4.00	0.53	-9.94	-NA-	-NA-
Asia ex Australia Office	EUR	817.28	19,950.80	10.48	0.00	-NA-	-NA-	-5.68	2.85	-24.50	-7.44	-5.00	-28.37	-NA-	-NA-
Asia ex Australia Residential	EUR	1,472.58	9,209.55	4.84	0.00	-NA-	-NA-	-1.95	6.50	-23.81	14.43	-6.51	-20.59	-NA-	-NA-
Asia ex Australia Retail	EUR	987.85	13,115.26	6.89	0.00	-NA-	-NA-	0.15	10.46	-3.68	3.25	1.11	-7.19	-NA-	-NA-

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Europe Self Storage	EUR	660.79	616.95	0.74	0.00	-NA-	-NA-	-19.45	4.08	-20.56	5.48	-0.40	-25.35	-NA-	-NA-
Europe Retail	EUR	585.71	17,198.71	20.50	0.00	-NA-	-NA-	-15.37	1.61	-13.33	-1.92	-6.56	-19.11	-NA-	-NA-
Europe Residential	EUR	352.96	3,295.06	3.93	0.00	-NA-	-NA-	-21.82	34.09	0.70	4.86	-1.39	-9.25	-NA-	-NA-
Europe Office	EUR	876.64	16,140.10	19.24	0.00	-NA-	-NA-	-7.07	15.47	-2.07	-0.32	-5.29	-10.21	-NA-	-NA-
Europe Industrial	EUR	215.84	2,838.92	3.38	0.00	-NA-	-NA-	-29.48	-9.16	-11.94	2.12	-6.03	-14.51	-NA-	-NA-
Europe Healthcare	EUR	579.90	246.53	0.29	0.00	-NA-	-NA-	-11.76	1.03	-5.84	-5.62	0.24	-7.51	-NA-	-NA-
Europe Diversified	EUR	592.77	43,563.52	51.92	0.00	-NA-	-NA-	-15.36	7.12	-3.43	2.10	-3.76	-10.61	-NA-	-NA-
Eurozone Retail	EUR	822.72	9,885.38	11.78	0.00	-NA-	-NA-	-8.94	3.53	-17.61	-4.72	-9.48	-24.68	-NA-	-NA-
Eurozone Residential	EUR	366.37	2,895.81	3.45	0.00	-NA-	-NA-	-21.03	35.63	-2.01	2.34	-4.69	-10.80	-NA-	-NA-
Eurozone Office	EUR	637.29	3,639.70	4.34	0.00	-NA-	-NA-	-12.62	-2.37	-24.24	-3.78	-8.57	-26.52	-NA-	-NA-
Eurozone Industrial	EUR	499.15	345.47	0.41	0.00	-NA-	-NA-	-13.49	24.62	16.39	-0.81	-2.93	10.93	-NA-	-NA-
Eurozone Diversified	EUR	711.78	22,104.35	26.35	0.00	-NA-	-NA-	-12.43	9.29	-8.39	0.35	-5.64	-15.52	-NA-	-NA-
UK Self Storage	EUR	660.79	616.95	0.74	0.00	-NA-	-NA-	-19.45	4.08	-20.56	5.48	-0.40	-25.35	-NA-	-NA-
UK Retail	EUR	382.81	7,313.33	8.72	0.00	-NA-	-NA-	-22.72	-1.91	-6.79	2.14	-2.30	-10.19	-NA-	-NA-
UK Residential	EUR	293.23	399.25	0.48	0.00	-NA-	-NA-	-25.38	28.58	24.11	27.59	31.58	4.00	-NA-	-NA-
UK Industrial	EUR	171.02	2,493.46	2.97	0.00	-NA-	-NA-	-32.90	-16.05	-17.09	2.54	-6.44	-18.90	-NA-	-NA-
UK Healthcare	EUR	579.90	246.53	0.29	0.00	-NA-	-NA-	-11.76	1.03	-5.84	-5.62	0.24	-7.51	-NA-	-NA-
UK Diversified	EUR	402.35	16,186.90	19.29	0.00	-NA-	-NA-	-21.49	-0.54	1.94	5.07	-0.69	-3.08	-NA-	-NA-
UK Office	EUR	669.42	3,726.98	4.44	0.00	-NA-	-NA-	-13.68	22.14	7.70	8.76	-4.30	1.50	-NA-	-NA-

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North America Self Storage	EUR	1,475.32	15,920.77	5.50	0.00	-NA-	-NA-	4.14	21.99	31.14	18.68	5.88	27.92	-NA-	-NA-
North America Retail	EUR	734.73	78,551.61	27.16	0.00	-NA-	-NA-	-8.06	22.54	4.85	9.61	0.16	5.01	-NA-	-NA-
North America Residential	EUR	1,131.92	52,171.22	18.04	0.00	-NA-	-NA-	-1.85	20.84	7.20	5.92	-1.72	6.57	-NA-	-NA-
North America Office	EUR	728.35	37,756.68	13.05	0.00	-NA-	-NA-	-10.72	15.02	-6.77	5.16	-2.11	-8.30	-NA-	-NA-
North America Lodging/Resorts	EUR	519.94	16,856.35	5.83	0.00	-NA-	-NA-	-14.16	22.18	-17.30	21.23	0.60	-21.73	-NA-	-NA-
North America Industrial	EUR	341.80	12,294.05	4.25	0.00	-NA-	-NA-	-21.98	19.02	-6.59	13.40	-2.62	-12.18	-NA-	-NA-
North America Industrial/Office	EUR	486.42	5,452.44	1.89	0.00	-NA-	-NA-	-15.63	10.40	-4.54	5.66	-2.17	-7.14	-NA-	-NA-
North America Healthcare	EUR	1,180.74	38,451.51	13.29	0.00	-NA-	-NA-	0.98	16.75	2.50	7.26	-0.43	0.83	-NA-	-NA-
North America Diversified	EUR	800.64	31,781.46	10.99	0.00	-NA-	-NA-	-8.14	15.35	-3.03	6.77	0.00	-2.93	-NA-	-NA-
United States Self Storage	EUR	1,475.32	15,920.77	5.50	0.00	-NA-	-NA-	4.14	21.99	31.14	18.68	5.88	27.92	-NA-	-NA-
United States Retail	EUR	701.18	69,124.12	23.90	0.00	-NA-	-NA-	-9.02	21.93	3.97	10.66	-0.18	4.27	-NA-	-NA-
United States Residential	EUR	1,102.02	47,712.03	16.50	0.00	-NA-	-NA-	-2.28	20.42	6.54	5.85	-2.32	5.98	-NA-	-NA-
United States Lodging/Resorts	EUR	511.94	16,562.44	5.73	0.00	-NA-	-NA-	-14.47	22.33	-16.86	21.64	0.51	-21.37	-NA-	-NA-
United States Industrial	EUR	341.83	12,294.05	4.25	0.00	-NA-	-NA-	-21.98	19.02	-6.59	13.40	-2.62	-12.18	-NA-	-NA-
United States Industrial/Office	EUR	486.42	5,452.44	1.89	0.00	-NA-	-NA-	-15.63	10.40	-4.54	5.66	-2.17	-7.14	-NA-	-NA-
United States Healthcare	EUR	1,256.99	37,208.13	12.86	0.00	-NA-	-NA-	1.44	16.50	3.06	7.30	-0.48	1.36	-NA-	-NA-
United States Diversified	EUR	689.84	22,902.54	7.92	0.00	-NA-	-NA-	-11.05	10.85	-7.60	5.55	-2.00	-7.56	-NA-	-NA-
United States Office	EUR	731.59	32,129.01	11.11	0.00	-NA-	-NA-	-10.78	14.42	-6.45	4.98	-1.59	-7.48	-NA-	-NA-

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Global Self Storage	USD	1,609.60	22,262.22	2.93	0.00	-NA-	-NA-	3.10	23.04	32.37	18.52	1.95	25.03	-NA-	-NA-
Global Retail	USD	805.29	179,928.75	23.67	0.00	-NA-	-NA-	-8.89	15.53	2.82	7.96	-3.43	-2.36	-NA-	-NA-
Global Residential	USD	1,202.67	87,063.29	11.45	0.00	-NA-	-NA-	-3.33	21.02	4.33	7.35	-5.82	1.04	-NA-	-NA-
Global Office	USD	805.29	179,928.75	13.84	0.00	-NA-	-NA-	-8.89	15.53	2.82	7.96	-3.43	-2.36	-NA-	-NA-
Global Lodging/Resorts	USD	583.79	23,520.01	3.09	0.00	-NA-	-NA-	-14.20	24.09	-14.92	20.69	-3.23	-21.70	-NA-	-NA-
Global Industrial/Office	USD	555.12	7,339.80	0.97	0.00	-NA-	-NA-	-15.37	12.60	-1.28	6.01	-5.58	-6.82	-NA-	-NA-
Global Industral	USD	353.40	33,008.53	4.34	0.00	-NA-	-NA-	-23.69	11.47	-4.51	9.34	-5.94	-11.05	-NA-	-NA-
Global Healthcare	USD	1,323.99	52,093.32	6.85	0.00	-NA-	-NA-	0.98	18.95	5.93	7.52	-3.90	1.11	-NA-	-NA-
Global Diversified	USD	790.71	249,820.63	32.86	0.00	-NA-	-NA-	-10.27	10.77	-13.44	2.93	-8.44	-18.63	-NA-	-NA-
Asia Retail	USD	799.96	51,034.58	19.84	0.00	-NA-	-NA-	-7.49	7.85	-1.47	8.62	-0.44	-7.75	-NA-	-NA-
Asia Residential	USD	1,691.84	12,397.43	4.82	0.00	-NA-	-NA-	-1.52	8.61	-21.21	14.80	-9.77	-20.32	-NA-	-NA-
Asia Office	USD	930.59	32,678.93	12.71	0.00	-NA-	-NA-	-5.61	5.80	-16.63	-4.68	-7.42	-22.99	-NA-	-NA-
Asia Industrial	USD	379.63	12,637.30	4.91	0.00	-NA-	-NA-	-23.25	9.33	-4.03	6.09	-4.77	-8.55	-NA-	-NA-
Asia Diversified	USD	824.57	147,593.55	57.39	0.00	-NA-	-NA-	-8.18	10.03	-20.14	1.98	-10.28	-24.25	-NA-	-NA-
Asia ex Australia Diversified	USD	893.31	124,104.93	48.41	0.00	-NA-	-NA-	-6.53	9.65	-23.88	-0.13	-11.94	-27.65	-NA-	-NA-
Asia ex Australia Industrial	USD	1,261.19	8,117.42	3.17	0.00	-NA-	-NA-	-0.34	21.48	-6.74	4.35	-2.98	-8.83	-NA-	-NA-
Asia ex Australia Office	USD	932.71	26,856.74	10.48	0.00	-NA-	-NA-	-5.39	4.90	-21.92	-7.13	-8.32	-28.12	-NA-	-NA-
Asia ex Australia Residential	USD	1,680.56	12,397.43	4.84	0.00	-NA-	-NA-	-1.65	8.61	-21.21	14.80	-9.77	-20.32	-NA-	-NA-
Asia ex Australia Retail	USD	1,127.37	17,655.09	6.89	0.00	-NA-	-NA-	0.46	12.66	-0.40	3.59	-2.42	-6.87	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

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Europe Self Storage	USD	754.12	830.51	0.74	0.00	-NA-	-NA-	-19.20	6.15	-17.85	5.83	-3.88	-25.09	-NA-	-NA-
Europe Retail	USD	668.44	23,152.02	20.50	0.00	-NA-	-NA-	-15.10	3.63	-10.38	-1.59	-9.82	-18.83	-NA-	-NA-
Europe Residential	USD	402.81	4,435.64	3.93	0.00	-NA-	-NA-	-21.58	36.76	4.14	5.21	-4.83	-8.94	-NA-	-NA-
Europe Office	USD	1,000.45	21,726.98	19.24	0.00	-NA-	-NA-	-6.78	17.76	1.27	0.01	-8.59	-9.90	-NA-	-NA-
Europe Industrial	USD	246.33	3,821.61	3.38	0.00	-NA-	-NA-	-29.26	-7.35	-8.94	2.46	-9.30	-14.22	-NA-	-NA-
Europe Healthcare	USD	661.80	331.87	0.29	0.00	-NA-	-NA-	-11.49	3.04	-2.62	-5.31	-3.26	-7.19	-NA-	-NA-
Europe Diversified	USD	676.50	58,642.98	51.92	0.00	-NA-	-NA-	-15.10	9.26	-0.13	2.44	-7.11	-10.31	-NA-	-NA-
Eurozone Retail	USD	938.92	13,307.19	11.78	0.00	-NA-	-NA-	-8.66	5.59	-14.80	-4.40	-12.64	-24.42	-NA-	-NA-
Eurozone Residential	USD	418.11	3,898.19	3.45	0.00	-NA-	-NA-	-20.79	38.33	1.33	2.68	-8.01	-10.49	-NA-	-NA-
Eurozone Office	USD	727.30	4,899.58	4.34	0.00	-NA-	-NA-	-12.35	-0.43	-21.66	-3.47	-11.76	-26.26	-NA-	-NA-
Eurozone Industrial	USD	569.65	465.05	0.41	0.00	-NA-	-NA-	-13.22	27.10	20.36	-0.48	-6.32	11.31	-NA-	-NA-
Eurozone Diversified	USD	812.32	29,755.74	26.35	0.00	-NA-	-NA-	-12.16	11.46	-5.26	0.68	-8.93	-15.23	-NA-	-NA-
UK Self Storage	USD	754.12	830.51	0.74	0.00	-NA-	-NA-	-19.20	6.15	-17.85	5.83	-3.88	-25.09	-NA-	-NA-
UK Retail	USD	436.88	9,844.83	8.72	0.00	-NA-	-NA-	-22.48	0.04	-3.61	2.48	-5.71	-9.88	-NA-	-NA-
UK Residential	USD	334.65	537.45	0.48	0.00	-NA-	-NA-	-25.15	31.14	28.35	28.01	26.99	4.35	-NA-	-NA-
UK Industrial	USD	195.17	3,356.56	2.97	0.00	-NA-	-NA-	-32.69	-14.38	-14.26	2.88	-9.71	-18.62	-NA-	-NA-
UK Healthcare	USD	661.80	331.87	0.29	0.00	-NA-	-NA-	-11.49	3.04	-2.62	-5.31	-3.26	-7.19	-NA-	-NA-
UK Diversified	USD	459.17	21,789.98	19.29	0.00	-NA-	-NA-	-21.25	1.44	5.41	5.42	-4.16	-2.75	-NA-	-NA-
UK Office	USD	763.97	5,017.07	4.44	0.00	-NA-	-NA-	-13.41	24.57	11.37	9.12	-7.64	1.85	-NA-	-NA-

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North America Self Storage	USD	1,683.69	21,431.72	5.50	0.00	-NA-	-NA-	4.46	24.42	35.61	19.07	2.19	28.36	-NA-	-NA-
North America Retail	USD	838.51	105,742.15	27.16	0.00	-NA-	-NA-	-7.78	24.98	8.43	9.97	-3.34	5.37	-NA-	-NA-
North America Residential	USD	1,291.79	70,230.22	18.04	0.00	-NA-	-NA-	-1.55	23.24	10.86	6.27	-5.15	6.93	-NA-	-NA-
North America Office	USD	831.22	50,826.11	13.05	0.00	-NA-	-NA-	-10.45	17.31	-3.59	5.50	-5.53	-7.99	-NA-	-NA-
North America Lodging/Resorts	USD	593.38	22,691.15	5.83	0.00	-NA-	-NA-	-13.89	24.61	-14.48	21.63	-2.91	-21.46	-NA-	-NA-
North America Industrial	USD	390.07	16,549.61	4.25	0.00	-NA-	-NA-	-21.73	21.38	-3.41	13.77	-6.02	-11.88	-NA-	-NA-
North America Industrial/Office	USD	555.12	7,339.80	1.89	0.00	-NA-	-NA-	-15.37	12.60	-1.28	6.01	-5.58	-6.82	-NA-	-NA-
North America Healthcare	USD	1,347.50	51,761.45	13.29	0.00	-NA-	-NA-	1.29	19.07	6.00	7.61	-3.90	1.17	-NA-	-NA-
North America Diversified	USD	913.72	42,782.57	10.99	0.00	-NA-	-NA-	-7.86	17.64	0.28	7.13	-3.49	-2.60	-NA-	-NA-
United States Self Storage	USD	1,683.69	21,431.72	5.50	0.00	-NA-	-NA-	4.46	24.42	35.61	19.07	2.19	28.36	-NA-	-NA-
United States Retail	USD	800.21	93,051.34	23.90	0.00	-NA-	-NA-	-8.74	24.35	7.51	11.02	-3.67	4.63	-NA-	-NA-
United States Residential	USD	1,257.67	64,227.49	16.50	0.00	-NA-	-NA-	-1.98	22.81	10.17	6.20	-5.73	6.34	-NA-	-NA-
United States Office	USD	834.92	43,250.42	5.73	0.00	-NA-	-NA-	-10.51	16.70	-3.26	5.33	-5.03	-7.17	-NA-	-NA-
United States Lodging/Resorts	USD	584.25	22,295.50	4.25	0.00	-NA-	-NA-	-14.21	24.76	-14.02	22.04	-3.00	-21.10	-NA-	-NA-
United States Industrial	USD	390.11	16,549.61	1.89	0.00	-NA-	-NA-	-21.73	21.38	-3.41	13.77	-6.02	-11.88	-NA-	-NA-
United States Industrial/Office	USD	555.12	7,339.80	12.86	0.00	-NA-	-NA-	-15.37	12.60	-1.28	6.01	-5.58	-6.82	-NA-	-NA-
United States Healthcare	USD	1,434.53	50,087.68	7.92	0.00	-NA-	-NA-	1.75	18.81	6.57	7.65	-3.95	1.71	-NA-	-NA-
United States Diversified	USD	787.28	30,830.23	11.11	0.00	-NA-	-NA-	-10.77	13.06	-4.44	5.90	-5.42	-7.25	-NA-	-NA-

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Global Self Storage	GBP	1,649.31	14,154.55	2.93	0.00	-NA-	-NA-	7.82	22.03	31.07	17.39	4.63	24.46	-NA-	-NA-
Global Retail	GBP	825.16	114,400.50	23.67	0.00	-NA-	-NA-	-4.72	14.59	1.81	6.93	-0.90	-2.81	-NA-	-NA-
Global Residential	GBP	1,232.35	55,355.71	11.45	0.00	-NA-	-NA-	1.09	20.03	3.30	6.33	-3.35	0.58	-NA-	-NA-
Global Office	GBP	940.05	66,907.57	13.84	0.00	-NA-	-NA-	-3.58	12.03	-8.20	0.04	-4.32	-14.15	-NA-	-NA-
Global Lodging/Resorts	GBP	598.19	14,954.26	3.09	0.00	-NA-	-NA-	-10.27	23.07	-15.76	19.54	-0.69	-22.06	-NA-	-NA-
Global Industrial/Office	GBP	568.81	4,666.72	0.97	0.00	-NA-	-NA-	-11.50	11.67	-2.25	5.00	-3.11	-7.25	-NA-	-NA-
Global Industral	GBP	362.12	20,987.15	4.34	0.00	-NA-	-NA-	-20.19	10.56	-5.45	8.30	-3.47	-11.46	-NA-	-NA-
Global Healthcare	GBP	1,356.66	33,121.45	6.85	0.00	-NA-	-NA-	5.60	17.98	4.89	6.49	-1.37	0.65	-NA-	-NA-
Global Diversified	GBP	810.22	158,838.45	32.86	0.00	-NA-	-NA-	-6.17	9.86	-14.29	1.95	-6.04	-19.00	-NA-	-NA-
Asia Retail	GBP	819.70	32,448.30	19.84	0.00	-NA-	-NA-	-3.26	6.97	-2.44	7.58	2.18	-8.17	-NA-	-NA-
Asia Residential	GBP	1,733.58	7,882.41	4.82	0.00	-NA-	-NA-	2.99	7.72	-21.98	13.71	-7.40	-20.68	-NA-	-NA-
Asia Office	GBP	953.55	20,777.59	12.71	0.00	-NA-	-NA-	-1.29	4.93	-17.45	-5.59	-4.99	-23.34	-NA-	-NA-
Asia Industrial	GBP	389.00	8,034.92	4.91	0.00	-NA-	-NA-	-19.74	8.43	-4.97	5.08	-2.27	-8.96	-NA-	-NA-
Asia Diversified	GBP	844.91	93,841.45	57.39	0.00	-NA-	-NA-	-3.98	9.12	-20.92	1.01	-7.92	-24.60	-NA-	-NA-
Asia ex Australia Diversified	GBP	915.35	78,907.16	48.41	0.00	-NA-	-NA-	-2.25	8.75	-24.63	-1.09	-9.63	-27.98	-NA-	-NA-
Asia ex Australia Industrial	GBP	1,292.31	5,161.14	3.17	0.00	-NA-	-NA-	4.22	20.48	-7.66	3.35	-0.43	-9.24	-NA-	-NA-
Asia ex Australia Office	GBP	955.72	17,075.78	10.48	0.00	-NA-	-NA-	-1.06	4.04	-22.69	-8.02	-5.91	-28.45	-NA-	-NA-
Asia ex Australia Residential	GBP	1,722.03	7,882.41	4.84	0.00	-NA-	-NA-	2.85	7.72	-21.98	13.71	-7.40	-20.68	-NA-	-NA-
Asia ex Australia Retail	GBP	1,155.18	11,225.29	6.89	0.00	-NA-	-NA-	5.06	11.74	-1.37	2.60	0.14	-7.29	-NA-	-NA-

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Europe Self Storage	GBP	772.73	528.05	0.74	0.00	-NA-	-NA-	-15.50	5.28	-18.66	4.82	-1.35	-25.43	-NA-	-NA-
Europe Retail	GBP	684.93	14,720.29	20.50	0.00	-NA-	-NA-	-11.22	2.78	-11.26	-2.53	-7.45	-19.20	-NA-	-NA-
Europe Residential	GBP	412.75	2,820.23	3.93	0.00	-NA-	-NA-	-17.99	35.64	3.12	4.20	-2.34	-9.35	-NA-	-NA-
Europe Office	GBP	1,025.13	13,814.23	19.24	0.00	-NA-	-NA-	-2.52	16.80	0.28	-0.94	-6.19	-10.31	-NA-	-NA-
Europe Industrial	GBP	252.40	2,429.82	3.38	0.00	-NA-	-NA-	-26.03	-8.11	-9.83	1.48	-6.92	-14.61	-NA-	-NA-
Europe Healthcare	GBP	678.13	211.00	0.29	0.00	-NA-	-NA-	-7.44	2.19	-3.58	-6.21	-0.72	-7.61	-NA-	-NA-
Europe Diversified	GBP	693.19	37,285.79	51.92	0.00	-NA-	-NA-	-11.22	8.36	-1.11	1.47	-4.67	-10.71	-NA-	-NA-
Eurozone Retail	GBP	962.08	8,460.85	11.78	0.00	-NA-	-NA-	-4.48	4.73	-15.64	-5.31	-10.34	-24.77	-NA-	-NA-
Eurozone Residential	GBP	428.43	2,478.51	3.45	0.00	-NA-	-NA-	-17.16	37.19	0.33	1.70	-5.60	-10.90	-NA-	-NA-
Eurozone Office	GBP	745.24	3,115.20	4.34	0.00	-NA-	-NA-	-8.34	-1.25	-22.43	-4.39	-9.44	-26.60	-NA-	-NA-
Eurozone Industrial	GBP	583.70	295.68	0.41	0.00	-NA-	-NA-	-9.25	26.06	19.17	-1.43	-3.86	10.81	-NA-	-NA-
Eurozone Diversified	GBP	832.36	18,919.00	26.35	0.00	-NA-	-NA-	-8.14	10.55	-6.19	-0.28	-6.54	-15.61	-NA-	-NA-
UK Self Storage	GBP	772.73	528.05	0.74	0.00	-NA-	-NA-	-15.50	5.28	-18.66	4.82	-1.35	-25.43	-NA-	-NA-
UK Retail	GBP	447.66	6,259.44	8.72	0.00	-NA-	-NA-	-18.94	-0.78	-4.56	1.50	-3.23	-10.29	-NA-	-NA-
UK Residential	GBP	342.90	341.72	0.48	0.00	-NA-	-NA-	-21.72	30.06	27.08	26.79	30.33	3.88	-NA-	-NA-
UK Industrial	GBP	199.99	2,134.14	2.97	0.00	-NA-	-NA-	-29.61	-15.08	-15.11	1.90	-7.33	-18.99	-NA-	-NA-
UK Healthcare	GBP	678.13	211.00	0.29	0.00	-NA-	-NA-	-7.44	2.19	-3.58	-6.21	-0.72	-7.61	-NA-	-NA-
UK Diversified	GBP	470.50	13,854.29	19.29	0.00	-NA-	-NA-	-17.64	0.61	4.38	4.41	-1.64	-3.19	-NA-	-NA-
UK Office	GBP	782.82	3,189.90	4.44	0.00	-NA-	-NA-	-9.45	23.55	10.28	8.08	-5.21	1.38	-NA-	-NA-

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North America Self Storage	GBP	1,725.23	13,626.50	5.50	0.00	-NA-	-NA-	9.24	23.40	34.28	17.94	4.87	27.78	-NA-	-NA-
North America Retail	GBP	859.19	67,231.92	27.16	0.00	-NA-	-NA-	-3.56	23.95	7.36	8.92	-0.80	4.89	-NA-	-NA-
North America Residential	GBP	1,323.66	44,653.08	18.04	0.00	-NA-	-NA-	2.96	22.23	9.77	5.26	-2.66	6.45	-NA-	-NA-
North America Office	GBP	851.73	32,315.75	13.05	0.00	-NA-	-NA-	-6.35	16.35	-4.54	4.50	-3.05	-8.41	-NA-	-NA-
North America Lodging/Resorts	GBP	608.02	14,427.26	5.83	0.00	-NA-	-NA-	-9.96	23.59	-15.32	20.47	-0.36	-21.82	-NA-	-NA-
North America Industrial	GBP	399.70	10,522.41	4.25	0.00	-NA-	-NA-	-18.15	20.39	-4.36	12.69	-3.55	-12.28	-NA-	-NA-
North America Industrial/Office	GBP	568.81	4,666.72	1.89	0.00	-NA-	-NA-	-11.50	11.67	-2.25	5.00	-3.11	-7.25	-NA-	-NA-
North America Healthcare	GBP	1,380.75	32,910.45	13.29	0.00	-NA-	-NA-	5.92	18.09	4.95	6.58	-1.38	0.71	-NA-	-NA-
North America Diversified	GBP	936.27	27,201.59	10.99	0.00	-NA-	-NA-	-3.64	16.68	-0.71	6.11	-0.95	-3.04	-NA-	-NA-
United States Self Storage	GBP	1,725.23	13,626.50	5.50	0.00	-NA-	-NA-	9.24	23.40	34.28	17.94	4.87	27.78	-NA-	-NA-
United States Retail	GBP	819.96	59,162.97	23.90	0.00	-NA-	-NA-	-4.56	23.33	6.46	9.96	-1.13	4.16	-NA-	-NA-
United States Residential	GBP	1,288.70	40,836.48	16.50	0.00	-NA-	-NA-	2.51	21.81	9.09	5.18	-3.26	5.86	-NA-	-NA-
United States Lodging/Resorts	GBP	598.66	14,175.70	5.73	0.00	-NA-	-NA-	-10.28	23.74	-14.87	20.88	-0.45	-21.46	-NA-	-NA-
United States Industrial	GBP	399.73	10,522.41	4.25	0.00	-NA-	-NA-	-18.15	20.39	-4.36	12.69	-3.55	-12.28	-NA-	-NA-
United States Industrial/Office	GBP	568.81	4,666.72	1.89	0.00	-NA-	-NA-	-11.50	11.67	-2.25	5.00	-3.11	-7.25	-NA-	-NA-
United States Healthcare	GBP	1,469.92	31,846.25	12.86	0.00	-NA-	-NA-	6.40	17.84	5.52	6.63	-1.42	1.25	-NA-	-NA-
United States Diversified	GBP	806.70	19,602.17	7.92	0.00	-NA-	-NA-	-6.69	12.13	-5.38	4.89	-2.94	-7.67	-NA-	-NA-
United States Office	GBP	855.52	27,499.05	11.11	0.00	-NA-	-NA-	-6.42	15.74	-4.21	4.33	-2.53	-7.59	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
Global Self Storage	JPY	1,220.78	1,728,216.52	2.93	0.00	-NA-	-NA-	-4.80	14.93	22.67	19.36	1.50	19.67	-NA-	-NA-
Global Retail	JPY	610.77	13,967,868.66	23.67	0.00	-NA-	-NA-	-15.87	7.92	-4.71	8.73	-3.86	-6.55	-NA-	-NA-
Global Residential	JPY	912.15	6,758,723.42	11.45	0.00	-NA-	-NA-	-10.74	13.04	-3.32	8.12	-6.24	-3.29	-NA-	-NA-
Global Office	JPY	695.80	8,169,161.65	13.84	0.00	-NA-	-NA-	-14.87	5.51	-14.08	1.72	-7.18	-17.46	-NA-	-NA-
Global Lodging/Resorts	JPY	442.77	1,825,858.39	3.09	0.00	-NA-	-NA-	-20.77	15.91	-21.15	21.55	-3.66	-25.06	-NA-	-NA-
Global Industrial/Office	JPY	421.02	569,788.60	0.97	0.00	-NA-	-NA-	-21.86	5.18	-8.52	6.76	-6.00	-10.82	-NA-	-NA-
Global Industral	JPY	268.03	2,562,452.13	4.34	0.00	-NA-	-NA-	-29.53	4.13	-11.51	10.12	-6.36	-14.87	-NA-	-NA-
Global Healthcare	JPY	1,004.16	4,044,004.12	6.85	0.00	-NA-	-NA-	-6.76	11.11	-1.83	8.28	-4.32	-3.22	-NA-	-NA-
Global Diversified	JPY	599.71	19,393,575.22	32.86	0.00	-NA-	-NA-	-17.15	3.47	-19.79	3.66	-8.84	-22.12	-NA-	-NA-
Asia Retail	JPY	606.72	3,961,814.36	19.84	0.00	-NA-	-NA-	-14.58	0.74	-8.70	9.39	-0.88	-11.70	-NA-	-NA-
Asia Residential	JPY	1,283.16	962,412.48	4.82	0.00	-NA-	-NA-	-9.07	1.46	-26.98	15.62	-10.17	-23.73	-NA-	-NA-
Asia Office	JPY	705.79	2,536,865.52	12.71	0.00	-NA-	-NA-	-12.85	-1.17	-22.74	-4.00	-7.84	-26.29	-NA-	-NA-
Asia Industrial	JPY	287.93	981,033.89	4.91	0.00	-NA-	-NA-	-29.14	2.12	-11.06	6.85	-5.19	-12.46	-NA-	-NA-
Asia Diversified	JPY	625.38	11,457,687.18	57.39	0.00	-NA-	-NA-	-15.22	2.78	-25.99	2.71	-10.68	-27.50	-NA-	-NA-
Asia ex Australia Diversified	JPY	677.52	9,634,265.87	48.41	0.00	-NA-	-NA-	-13.69	2.43	-29.46	0.58	-12.33	-30.75	-NA-	-NA-
Asia ex Australia Industrial	JPY	956.54	630,155.24	3.17	0.00	-NA-	-NA-	-7.98	13.47	-13.58	5.09	-3.41	-12.73	-NA-	-NA-
Asia ex Australia Office	JPY	707.40	2,084,888.48	10.48	0.00	-NA-	-NA-	-12.64	-2.02	-27.65	-6.47	-8.72	-31.20	-NA-	-NA-
Asia ex Australia Residential	JPY	1,274.60	962,412.48	4.84	0.00	-NA-	-NA-	-9.19	1.46	-26.98	15.62	-10.17	-23.73	-NA-	-NA-
Asia ex Australia Retail	JPY	855.04	1,370,564.95	6.89	0.00	-NA-	-NA-	-7.24	5.24	-7.70	4.33	-2.85	-10.86	-NA-	-NA-

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

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Europe Self Storage	JPY	571.96	64,472.35	0.74	0.00	-NA-	-NA-	-25.39	-0.85	-23.87	6.58	-4.30	-28.30	-NA-	-NA-
Europe Retail	JPY	506.97	1,797,291.34	20.50	0.00	-NA-	-NA-	-21.61	-3.20	-16.94	-0.89	-10.22	-22.31	-NA-	-NA-
Europe Residential	JPY	305.51	344,339.09	3.93	0.00	-NA-	-NA-	-27.59	27.75	-3.49	5.96	-5.25	-12.84	-NA-	-NA-
Europe Office	JPY	758.78	1,686,665.20	19.24	0.00	-NA-	-NA-	-13.92	10.00	-6.15	0.73	-9.00	-13.76	-NA-	-NA-
Europe Industrial	JPY	186.82	296,671.63	3.38	0.00	-NA-	-NA-	-34.68	-13.45	-15.61	3.19	-9.71	-17.90	-NA-	-NA-
Europe Healthcare	JPY	501.93	25,762.88	0.29	0.00	-NA-	-NA-	-18.27	-3.75	-9.76	-4.63	-3.69	-11.17	-NA-	-NA-
Europe Diversified	JPY	513.08	4,552,454.34	51.92	0.00	-NA-	-NA-	-21.61	2.06	-7.45	3.18	-7.52	-14.15	-NA-	-NA-
Eurozone Retail	JPY	712.11	1,033,037.50	11.78	0.00	-NA-	-NA-	-15.66	-1.36	-21.05	-3.72	-13.03	-27.66	-NA-	-NA-
Eurozone Residential	JPY	317.11	302,616.63	3.45	0.00	-NA-	-NA-	-26.86	29.21	-6.10	3.41	-8.42	-14.33	-NA-	-NA-
Eurozone Office	JPY	551.61	380,354.41	4.34	0.00	-NA-	-NA-	-19.07	-6.99	-27.40	-2.78	-12.15	-29.42	-NA-	-NA-
Eurozone Industrial	JPY	432.04	36,101.79	0.41	0.00	-NA-	-NA-	-19.87	18.73	11.53	0.23	-6.73	6.54	-NA-	-NA-
Eurozone Diversified	JPY	616.09	2,309,938.21	26.35	0.00	-NA-	-NA-	-18.89	4.12	-12.20	1.40	-9.33	-18.86	-NA-	-NA-
UK Self Storage	JPY	571.96	64,472.35	0.74	0.00	-NA-	-NA-	-25.39	-0.85	-23.87	6.58	-4.30	-28.30	-NA-	-NA-
UK Retail	JPY	331.35	764,253.84	8.72	0.00	-NA-	-NA-	-28.42	-6.55	-10.68	3.21	-6.13	-13.74	-NA-	-NA-
UK Residential	JPY	253.81	41,722.45	0.48	0.00	-NA-	-NA-	-30.88	22.49	18.94	28.92	26.43	-0.12	-NA-	-NA-
UK Industrial	JPY	148.03	260,569.84	2.97	0.00	-NA-	-NA-	-37.85	-20.02	-20.55	3.61	-10.10	-22.11	-NA-	-NA-
UK Healthcare	JPY	501.93	25,762.88	0.29	0.00	-NA-	-NA-	-18.27	-3.75	-9.76	-4.63	-3.69	-11.17	-NA-	-NA-
UK Diversified	JPY	348.25	1,691,555.98	19.29	0.00	-NA-	-NA-	-27.28	-5.25	-2.31	6.17	-4.58	-6.92	-NA-	-NA-
UK Office	JPY	579.42	389,475.11	4.44	0.00	-NA-	-NA-	-20.05	16.36	3.21	9.89	-8.05	-2.52	-NA-	-NA-

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North America Self Storage	JPY	1,276.97	1,663,744.17	5.50	0.00	-NA-	-NA-	-3.55	16.22	25.67	19.92	1.74	22.86	-NA-	-NA-
North America Retail	JPY	635.96	8,208,762.96	27.16	0.00	-NA-	-NA-	-14.85	16.74	0.48	10.76	-3.76	0.85	-NA-	-NA-
North America Residential	JPY	979.74	5,451,971.85	18.04	0.00	-NA-	-NA-	-9.09	15.12	2.73	7.03	-5.57	2.35	-NA-	-NA-
North America Office	JPY	630.43	3,945,630.93	13.05	0.00	-NA-	-NA-	-17.31	9.58	-10.65	6.26	-5.95	-11.93	-NA-	-NA-
North America Lodging/Resorts	JPY	450.04	1,761,514.32	5.83	0.00	-NA-	-NA-	-20.49	16.40	-20.75	22.50	-3.34	-24.82	-NA-	-NA-
North America Industrial	JPY	295.85	1,284,746.60	4.25	0.00	-NA-	-NA-	-27.73	13.38	-10.49	14.59	-6.43	-15.65	-NA-	-NA-
North America Industrial/Office	JPY	421.02	569,788.60	1.89	0.00	-NA-	-NA-	-21.86	5.18	-8.52	6.76	-6.00	-10.82	-NA-	-NA-
North America Healthcare	JPY	1,022.00	4,018,241.24	13.29	0.00	-NA-	-NA-	-6.47	11.22	-1.77	8.38	-4.33	-3.16	-NA-	-NA-
North America Diversified	JPY	693.00	3,321,210.84	10.99	0.00	-NA-	-NA-	-14.92	9.89	-7.07	7.89	-3.91	-6.77	-NA-	-NA-
United States Self Storage	JPY	1,276.97	1,663,744.17	5.50	0.00	-NA-	-NA-	-3.55	16.22	25.67	19.92	1.74	22.86	-NA-	-NA-
United States Retail	JPY	606.91	7,223,575.48	23.90	0.00	-NA-	-NA-	-15.73	16.16	-0.37	11.82	-4.09	0.15	-NA-	-NA-
United States Residential	JPY	953.87	4,985,980.03	16.50	0.00	-NA-	-NA-	-9.49	14.72	2.10	6.96	-6.15	1.79	-NA-	-NA-
United States Lodging/Resorts	JPY	443.11	1,730,799.86	5.73	0.00	-NA-	-NA-	-20.78	16.54	-20.33	22.91	-3.43	-24.48	-NA-	-NA-
United States Industrial	JPY	295.87	1,284,746.60	4.25	0.00	-NA-	-NA-	-27.73	13.38	-10.49	14.59	-6.43	-15.66	-NA-	-NA-
United States Industrial/Office	JPY	421.02	569,788.60	1.89	0.00	-NA-	-NA-	-21.86	5.18	-8.52	6.76	-6.00	-10.82	-NA-	-NA-
United States Healthcare	JPY	1,088.00	3,888,306.63	12.86	0.00	-NA-	-NA-	-6.05	10.98	-1.24	8.42	-4.37	-2.65	-NA-	-NA-
United States Diversified	JPY	597.10	2,393,350.59	7.92	0.00	-NA-	-NA-	-17.61	5.61	-11.45	6.65	-5.84	-11.22	-NA-	-NA-
United States Office	JPY	633.23	3,357,530.01	11.11	0.00	-NA-	-NA-	-17.37	9.01	-10.35	6.08	-5.45	-11.14	-NA-	-NA-

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Global Self Storage	AUD	1,025.28	21,670.72	3.84	0.00	-NA-	-NA-	-NA-	-NA-	23.57	12.13	5.29	24.75	-NA-	-NA-
Global Retail	AUD	512.95	175,148.04	31.01	0.00	-NA-	-NA-	-NA-	-NA-	-4.01	2.13	-0.27	-2.58	-NA-	-NA-
Global Residential	AUD	766.08	84,750.02	15.01	0.00	-NA-	-NA-	-NA-	-NA-	-2.60	1.57	-2.74	0.82	-NA-	-NA-
Global Office	AUD	584.37	102,436.00	18.14	0.00	-NA-	-NA-	-NA-	-NA-	-13.45	-4.45	-3.72	-13.95	-NA-	-NA-
Global Lodging/Resorts	AUD	371.86	22,895.08	4.05	0.00	-NA-	-NA-	-NA-	-NA-	-20.57	14.19	-0.06	-21.87	-NA-	-NA-
Global Industrial/Office	AUD	353.60	7,144.78	1.27	0.00	-NA-	-NA-	-NA-	-NA-	-7.84	0.29	-2.49	-7.03	-NA-	-NA-
Global Industral	AUD	225.11	32,131.49	5.69	0.00	-NA-	-NA-	-NA-	-NA-	-10.85	3.45	-2.86	-11.25	-NA-	-NA-
Global Healthcare	AUD	843.35	50,709.20	8.98	0.00	-NA-	-NA-	-NA-	-NA-	-1.10	1.72	-0.75	0.89	-NA-	-NA-
Global Diversified	AUD	503.67	243,182.89	43.06	0.00	-NA-	-NA-	-NA-	-NA-	-19.19	-2.62	-5.44	-18.81	-NA-	-NA-
Asia Retail	AUD	509.56	49,678.59	26.09	0.00	-NA-	-NA-	-NA-	-NA-	-8.02	2.76	2.82	-7.95	-NA-	-NA-
Asia Residential	AUD	1,077.67	12,068.03	6.34	0.00	-NA-	-NA-	-NA-	-NA-	-26.44	8.62	-6.81	-20.49	-NA-	-NA-
Asia Office	AUD	592.76	31,810.65	16.70	0.00	-NA-	-NA-	-NA-	-NA-	-22.17	-9.82	-4.39	-23.15	-NA-	-NA-
Asia Industrial	AUD	241.82	12,301.53	6.46	0.00	-NA-	-NA-	-NA-	-NA-	-10.40	0.37	-1.65	-8.74	-NA-	-NA-
Asia Diversified	AUD	525.23	143,671.99	75.45	0.00	-NA-	-NA-	-NA-	-NA-	-25.44	-3.52	-7.34	-24.42	-NA-	-NA-
Asia ex Australia Diversified	AUD	569.02	120,807.46	63.44	0.00	-NA-	-NA-	-NA-	-NA-	-28.93	-5.52	-9.06	-27.81	-NA-	-NA-
Asia ex Australia Industrial	AUD	803.35	7,901.74	4.15	0.00	-NA-	-NA-	-NA-	-NA-	-12.94	-1.28	0.20	-9.03	-NA-	-NA-
Asia ex Australia Office	AUD	594.12	26,143.15	13.73	0.00	-NA-	-NA-	-NA-	-NA-	-27.11	-12.14	-5.31	-28.28	-NA-	-NA-
Asia ex Australia Residential	AUD	1,070.48	12,068.03	6.34	0.00	-NA-	-NA-	-NA-	-NA-	-26.44	8.61	-6.81	-20.49	-NA-	-NA-
Asia ex Australia Retail	AUD	718.11	17,186.00	9.03	0.00	-NA-	-NA-	-NA-	-NA-	-7.01	-1.99	0.78	-7.07	-NA-	-NA-

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Europe Self Storage	AUD	480.36	808.44	0.96	0.00	-NA-	-NA-	-NA-	-NA-	-23.31	0.12	-0.73	-25.25	-NA-	-NA-
Europe Retail	AUD	425.78	22,536.87	26.86	0.00	-NA-	-NA-	-NA-	-NA-	-16.33	-6.90	-6.87	-19.01	-NA-	-NA-
Europe Residential	AUD	256.58	4,317.79	5.15	0.00	-NA-	-NA-	-NA-	-NA-	-2.78	-0.47	-1.72	-9.14	-NA-	-NA-
Europe Office	AUD	637.26	21,149.69	25.21	0.00	-NA-	-NA-	-NA-	-NA-	-5.46	-5.38	-5.60	-10.10	-NA-	-NA-
Europe Industrial	AUD	156.90	3,720.07	4.43	0.00	-NA-	-NA-	-NA-	-NA-	-14.99	-3.07	-6.33	-14.41	-NA-	-NA-
Europe Healthcare	AUD	421.55	323.05	0.39	0.00	-NA-	-NA-	-NA-	-NA-	-9.10	-10.42	-0.09	-7.39	-NA-	-NA-
Europe Diversified	AUD	430.91	57,084.83	68.04	0.00	-NA-	-NA-	-NA-	-NA-	-6.77	-3.08	-4.07	-10.50	-NA-	-NA-
Eurozone Retail	AUD	598.07	12,953.62	15.44	0.00	-NA-	-NA-	-NA-	-NA-	-20.46	-9.56	-9.78	-24.59	-NA-	-NA-
Eurozone Residential	AUD	266.33	3,794.62	4.52	0.00	-NA-	-NA-	-NA-	-NA-	-5.40	-2.85	-5.00	-10.69	-NA-	-NA-
Eurozone Office	AUD	463.27	4,769.40	5.68	0.00	-NA-	-NA-	-NA-	-NA-	-26.86	-8.67	-8.87	-26.43	-NA-	-NA-
Eurozone Industrial	AUD	362.85	452.69	0.54	0.00	-NA-	-NA-	-NA-	-NA-	12.36	-5.85	-3.25	11.07	-NA-	-NA-
Eurozone Diversified	AUD	517.43	28,965.13	34.52	0.00	-NA-	-NA-	-NA-	-NA-	-11.55	-4.75	-5.95	-15.41	-NA-	-NA-
UK Self Storage	AUD	480.36	808.44	0.96	0.00	-NA-	-NA-	-NA-	-NA-	-23.31	0.12	-0.73	-25.25	-NA-	-NA-
UK Retail	AUD	278.28	9,583.25	11.42	0.00	-NA-	-NA-	-NA-	-NA-	-10.02	-3.05	-2.62	-10.08	-NA-	-NA-
UK Residential	AUD	213.16	523.17	0.62	0.00	-NA-	-NA-	-NA-	-NA-	19.82	21.11	31.15	4.12	-NA-	-NA-
UK Industrial	AUD	124.32	3,267.38	3.89	0.00	-NA-	-NA-	-NA-	-NA-	-19.96	-2.67	-6.74	-18.80	-NA-	-NA-
UK Healthcare	AUD	421.55	323.05	0.39	0.00	-NA-	-NA-	-NA-	-NA-	-9.10	-10.42	-0.09	-7.39	-NA-	-NA-
UK Diversified	AUD	292.48	21,211.02	25.28	0.00	-NA-	-NA-	-NA-	-NA-	-1.59	-0.27	-1.02	-2.96	-NA-	-NA-
UK Office	AUD	486.63	4,883.77	5.82	0.00	-NA-	-NA-	-NA-	-NA-	3.97	3.23	-4.62	1.62	-NA-	-NA-

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

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FTSE EPRA/NAREIT Developed Sector Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36 M Vlty (%)
North America Self Storage	AUD	1,072.47	20,862.28	7.21	0.00	-NA-	-NA-	-NA-	-NA-	26.60	12.65	5.54	28.08	-NA-	-NA-
North America Retail	AUD	534.11	102,932.58	35.59	0.00	-NA-	-NA-	-NA-	-NA-	1.23	4.04	-0.17	5.14	-NA-	-NA-
North America Residential	AUD	822.84	68,364.20	23.64	0.00	-NA-	-NA-	-NA-	-NA-	3.49	0.54	-2.04	6.70	-NA-	-NA-
North America Office	AUD	529.47	49,475.66	17.11	0.00	-NA-	-NA-	-NA-	-NA-	-9.99	-0.18	-2.43	-8.19	-NA-	-NA-
North America Lodging/Resorts	AUD	377.97	22,088.25	7.64	0.00	-NA-	-NA-	-NA-	-NA-	-20.16	15.07	0.27	-21.63	-NA-	-NA-
North America Industrial	AUD	248.47	16,109.89	5.57	0.00	-NA-	-NA-	-NA-	-NA-	-9.82	7.64	-2.94	-12.07	-NA-	-NA-
North America Industrial/Office	AUD	353.60	7,144.78	2.47	0.00	-NA-	-NA-	-NA-	-NA-	-7.84	0.29	-2.49	-7.03	-NA-	-NA-
North America Healthcare	AUD	858.33	50,386.15	17.42	0.00	-NA-	-NA-	-NA-	-NA-	-1.05	1.81	-0.75	0.95	-NA-	-NA-
North America Diversified	AUD	582.02	41,645.84	14.40	0.00	-NA-	-NA-	-NA-	-NA-	-6.38	1.35	-0.32	-2.81	-NA-	-NA-
United States Self Storage	AUD	1,072.47	20,862.28	7.21	0.00	-NA-	-NA-	-NA-	-NA-	26.60	12.65	5.54	28.08	-NA-	-NA-
United States Retail	AUD	509.72	90,578.97	31.32	0.00	-NA-	-NA-	-NA-	-NA-	0.37	5.04	-0.51	4.40	-NA-	-NA-
United States Residential	AUD	801.11	62,520.97	21.62	0.00	-NA-	-NA-	-NA-	-NA-	2.85	0.47	-2.64	6.11	-NA-	-NA-
United States Lodging/Resorts	AUD	372.15	21,703.11	7.50	0.00	-NA-	-NA-	-NA-	-NA-	-19.74	15.46	0.18	-21.27	-NA-	-NA-
United States Industrial	AUD	248.49	16,109.89	5.57	0.00	-NA-	-NA-	-NA-	-NA-	-9.82	7.64	-2.94	-12.07	-NA-	-NA-
United States Industrial/Office	AUD	353.60	7,144.78	2.47	0.00	-NA-	-NA-	-NA-	-NA-	-7.84	0.29	-2.49	-7.03	-NA-	-NA-
United States Healthcare	AUD	913.76	48,756.85	16.86	0.00	-NA-	-NA-	-NA-	-NA-	-0.51	1.85	-0.80	1.48	-NA-	-NA-
United States Diversified	AUD	501.48	30,011.07	10.38	0.00	-NA-	-NA-	-NA-	-NA-	-10.79	0.19	-2.32	-7.45	-NA-	-NA-
United States Office	AUD	531.82	42,101.26	14.56	0.00	-NA-	-NA-	-NA-	-NA-	-9.69	-0.35	-1.92	-7.37	-NA-	-NA-

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

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Part IV

Emerging Markets

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Section 4.1

FTSE EPRA/NAREIT Emerging Markets Index Series

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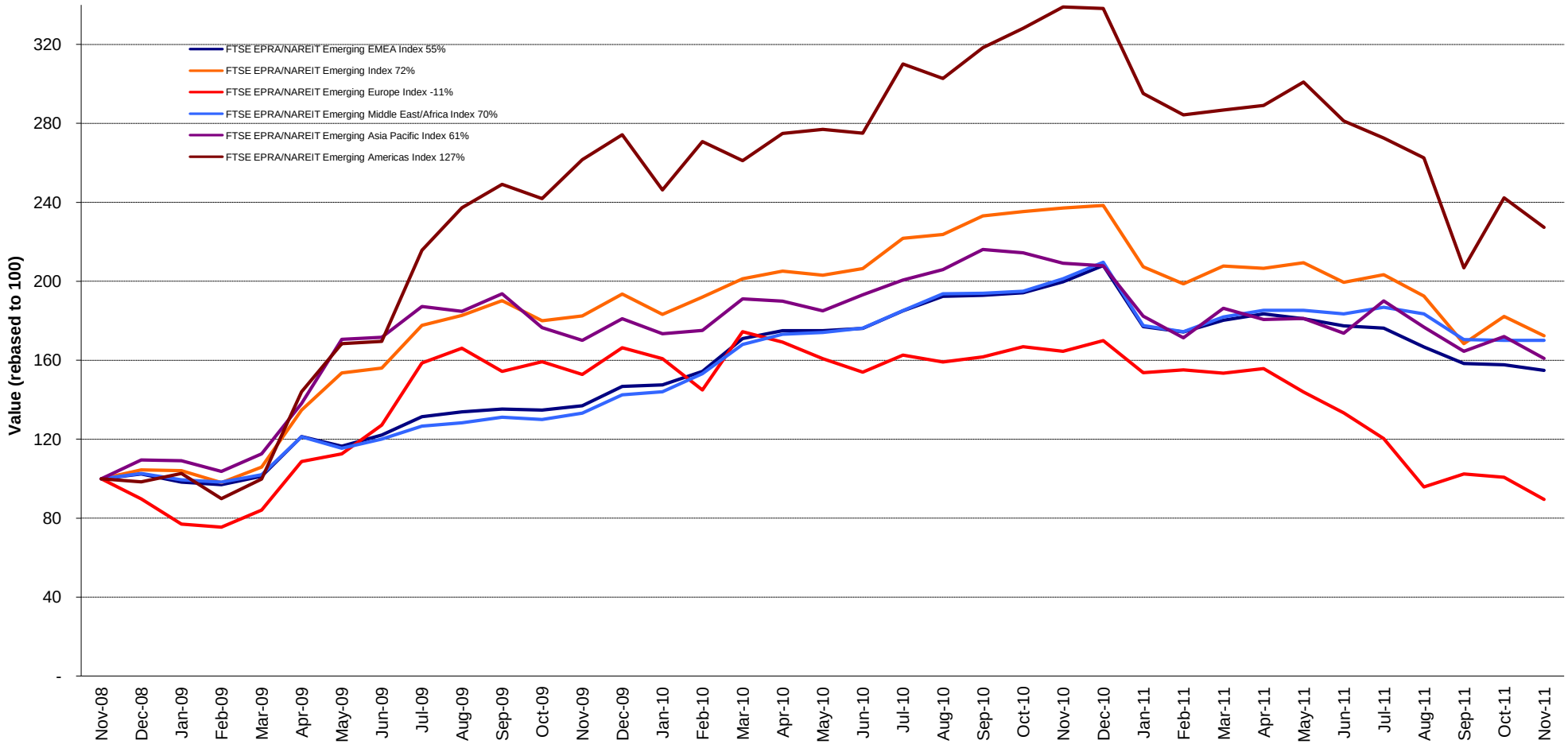
Graph 37: EPRA/NAREIT Global Emerging Markets v Regions - Total Return (EUR) Rolling 36 Months Performance



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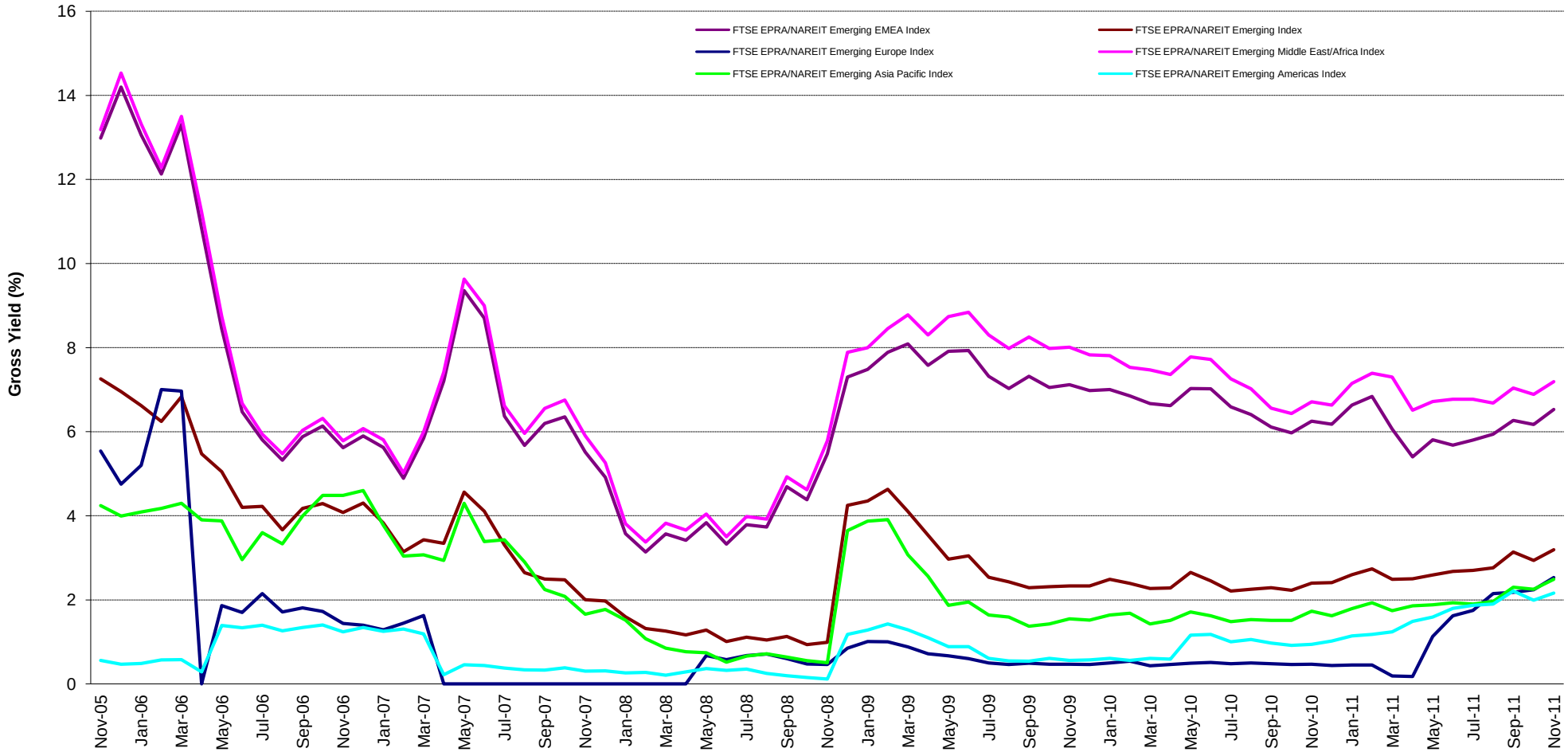
Graph 38: Dividend Yields



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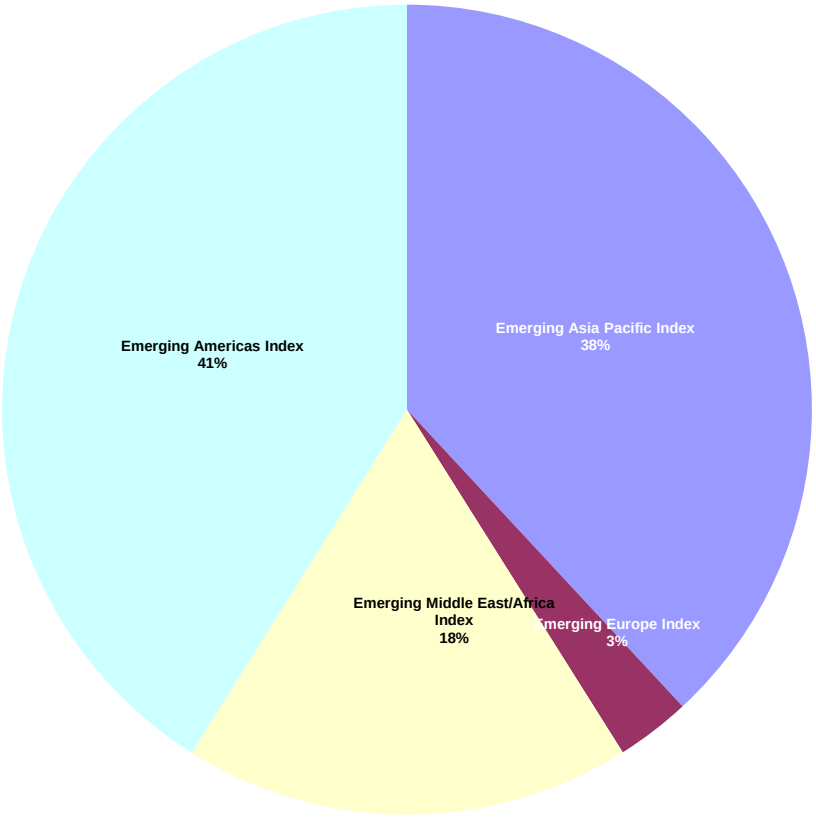
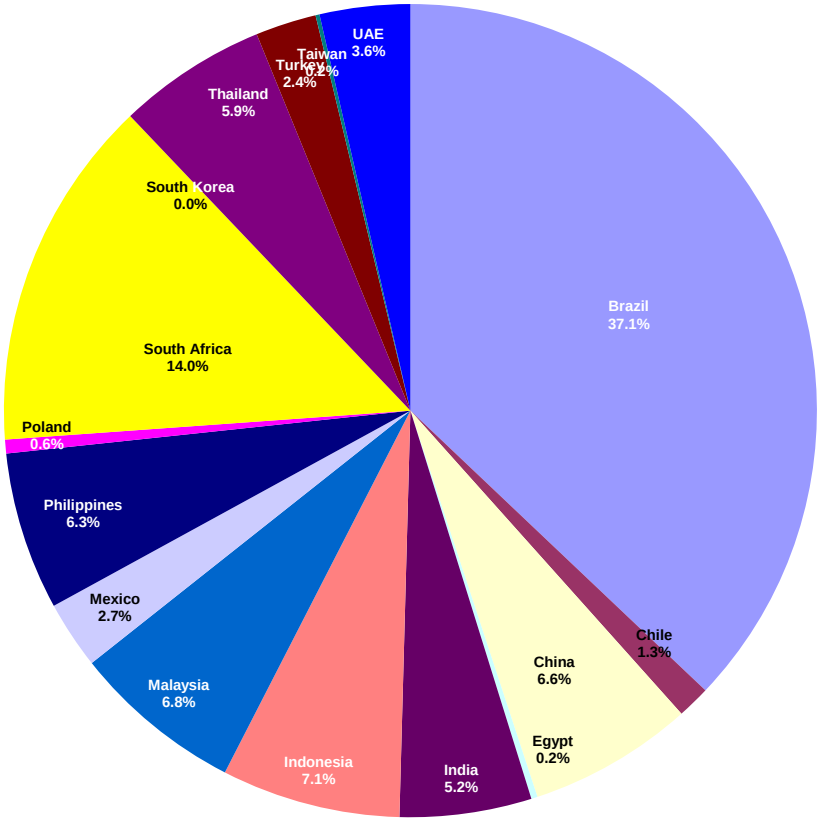
Graph 39: Global Emerging - Regional Breakdown by Market Cap



Graph 40: Global Emerging - Breakdown by Country



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FTSE EPRA/NAREIT Global Emerging Markets Index Series - Corporate Actions & Changes

Ex Date	Description
3 November 2011	Parque Arauco (Brazil): New number of shares: 702,747,054
22 November 2011	Capitamalls Malaysia Trust (Malaysia): New number of shares: 1,759,583,900

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

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
8 November 2011	Capitamalls Malaysia Trust	Non-rental	Diversified	MYR	0.028	0.00	9-Dec	Dividend
21 November 2011	Fountainhead Property Trust *	Rental	Retail	ZAR	0.276	7.40	28-Nov	Semi-Annual
21 November 2011	Redefine Income Find	Rental	Diversified	ZAR	0.370	7.40	28-Nov	Quarterly

** Based on previous period figures

*** Estimated

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

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
2 December 2011	Ayala Land	Non-rental	Diversified	PHP	0.03 ***	0.38	January	Semi-Annual
2 December 2011	KLCC Property Holdings	Rental	Diversified	MYR	0.050	3.69	20-Dec	Semi-Annual
2 December 2011	SM Prime Hldgs	Rental	Retail	PHP	0.03 ***	0.47	January	Semi-Annual
5 December 2011	Lippo Karawaci	Non-rental	Diversified	IDR	1.848 ***	0.29	January	Annual

** Based on previous period figures

*** Estimated

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

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Regional Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-11	Dividend Rtn (%) Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
AMERICAS																					
BR Malls Participacoes S/A Ord	Rental	Retail	18.31	3,392	6.53	15.90	0.90	-NA-	-NA-	-NA-	58.23	9.32	-4.69	-1.29	0.00	-1.29	8.04	-NA-	35.51	5,478	161
PDG Realty S/A Empreendimentos e Participac	Non-rental	Diversified	6.72	3,111	5.99	14.58	2.52	-NA-	-NA-	-NA-	44.62	-33.69	9.62	-11.23	0.00	-11.23	-32.19	-NA-	53.59	17,410	560
Cyrela Brazil Realty S/A Empreendimentose e P	Non-rental	Diversified	15.03	1,962	3.78	9.20	2.24	-NA-	-NA-	-2.38	26.90	-29.18	28.35	0.13	0.00	0.13	-29.67	-NA-	56.11	9,997	509
MRV Engenharia e Participacoes SA	Non-rental	Residential	11.65	1,734	3.34	8.13	2.89	-NA-	-NA-	-NA-	60.40	-30.21	20.98	-3.72	0.00	-3.72	-24.21	-NA-	54.96	7,984	461
BR Properties S/A Ord	Rental	Retail	18.01	1,336	2.57	6.26	0.60	-NA-	-NA-	-NA-	-NA-	-7.09	5.44	4.10	0.00	4.10	-0.23	-NA-	-NA-	2,637	197
Multiplan Empreendimentos Imobiliaros S/A Ord	Rental	Retail	36.20	1,237	2.38	5.80	3.15	-NA-	-NA-	-NA-	40.27	-3.21	3.87	4.26	0.00	4.26	-0.33	-NA-	32.67	1,347	109
Gafisa	Non-rental	Residential	5.37	950	1.83	4.45	4.27	-NA-	-NA-	-16.94	10.56	-53.07	0.00	-15.70	0.00	-15.70	-53.50	-NA-	64.90	7,516	791
Rossi Residencial SA	Rental	Retail	9.97	821	1.58	3.85	3.13	-NA-	-NA-	-NA-	-NA-	-NA-	13.55	-8.11	0.00	-8.11	-NA-	-NA-	-NA-	4,803	585
Tecnisa S.A.	Rental	Retail	10.94	627	1.21	2.94	2.34	-NA-	-NA-	-NA-	56.88	3.19	18.66	-0.55	0.00	-0.55	1.05	-NA-	51.15	888	142
Even Construtora e Incorporadora SA ON	Non-rental	Residential	6.50	625	1.20	2.93	3.95	-NA-	-NA-	-NA-	-NA-	-NA-	21.50	1.72	0.00	1.72	-NA-	-NA-	-NA-	1,156	185
Aliansce Shopping Centers SA	Non-rental	Residential	14.10	608	1.17	2.85	0.64	-NA-	-NA-	-NA-	-NA-	1.36	12.08	8.88	0.00	8.88	3.58	-NA-	-NA-	533	88
Brookfield Incorporacoes SA	Non-rental	Residential	5.94	564	1.09	2.64	4.04	-NA-	-NA-	-18.29	43.20	-23.72	7.61	-10.00	0.00	-10.00	-28.22	-NA-	68.38	2,868	509
Iguatemi Empresa de Shopping Centers S/A Or	Rental	Retail	33.07	540	1.04	2.53	2.20	-NA-	-NA-	-NA-	56.91	-21.46	4.98	-0.60	0.00	-0.60	-19.57	-NA-	39.47	926	171
Helbor Empreendimentos S.A.	Non-rental	Residential	20.95	422	0.81	1.98	3.80	-NA-	-NA-	-NA-	96.51	6.92	15.11	-3.85	0.00	-3.85	3.61	-NA-	40.89	173	41
EZ TEC Empreendimentos e Partipacoes	Non-rental	Residential	15.50	375	0.72	1.76	2.55	-NA-	-NA-	-NA-	-NA-	-NA-	25.00	1.31	0.00	1.31	-NA-	-NA-	-NA-	953	254
Sonae Sierra Brasil	Rental	Retail	23.44	295	0.57	1.38	0.16	-NA-	-NA-	-NA-	-NA-	-NA-	5.44	1.96	0.00	1.96	-NA-	-NA-	-NA-	189	64
Inpar SA	Non-rental	Diversified	2.08	183	0.35	0.86	0.00	-NA-	-NA-	-NA-	10.30	-36.39	-7.56	-12.24	0.00	-12.24	-39.71	-NA-	58.11	-NA-	-NA-
JHSF Participacoes SA	Non-rental	Diversified	4.99	175	0.34	0.82	6.96	-NA-	-NA-	-NA-	46.84	61.75	23.21	13.15	0.00	13.15	49.27	-NA-	45.17	132	75
General Shopping Brasil	Non-rental	Residential	11.80	123	0.24	0.58	0.00	-NA-	-NA-	-NA-	40.00	-7.38	18.00	0.00	0.00	0.00	-9.85	-NA-	63.82	265	216
Rodobens Negocios Imobiliarios S/A Ord	Non-rental	Residential	11.00	110	0.21	0.52	3.18	-NA-	-NA-	-NA-	5.38	-34.87	13.99	1.01	0.00	1.01	-34.09	-NA-	47.24	85	78
Camargo Correa Desenvolvimento Imobiliario S	Non-rental	Residential	3.38	63	0.12	0.30	8.31	-NA-	-NA-	-NA-	10.45	-50.39	1.81	-9.63	0.00	-9.63	-54.01	-NA-	62.18	53	83
Brazil Total				**19,254**	**37.07**	**90.26**	**2.29**														
Urbi Desarrollos Urbanos	Non-rental	Residential	15.80	423	0.82	1.99	0.00	-NA-	-NA-	-14.49	-7.54	-44.77	-15.46	-7.00	0.00	-7.00	-45.54	-NA-	34.69	1,008	238
Desarrolladora Homex SA de CV	Non-rental	Residential	26.80	370	0.71	1.73	0.00	-NA-	-NA-	-21.59	-11.35	-61.57	-14.38	-19.76	0.00	-19.76	-61.60	-NA-	54.70	498	135
Geo B	Non-rental	Residential	15.70	351	0.68	1.65	0.00	-NA-	22.00	-19.85	9.01	-60.86	-12.44	-14.63	0.00	-14.63	-65.34	42.92	45.57	800	228
Consorcio Ara	Non-rental	Residential	3.84	207	0.40	0.97	2.31	-NA-	3.73	-23.22	-5.07	-48.98	-2.29	4.92	0.00	4.92	-48.31	36.49	43.98	192	93
Sare Holding S.A. de C.V.	Non-rental	Residential	1.24	47	0.09	0.22	0.00	-NA-	-NA-	-37.96	-19.76	-66.93	-25.75	-3.13	0.00	-3.13	-66.84	-NA-	67.16	113	243
Mexico Total				**1,398**	**2.69**	**6.55**	**0.34**														
Parauco Arauco	Non-rental	Diversified	896.00	680	1.31	3.19	2.10	-NA-	16.68	19.85	43.07	-16.20	5.28	-4.58	0.00	-4.58	-18.22	29.74	29.18	915	134
Chile Total				**680**	**1.31**	**3.19**	**2.10**														
Americas Total				**21,332**	**41.08**	**100.00**	**1.58**														

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

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Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Regional Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-11	Dividend Rtn (%) Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
ASIA																					
Shenzhen Vanke (B)	Non-rental	Residential	7.40	930	1.79	4.70	1.60	-NA-	25.44	9.18	13.18	-23.28	9.63	-15.72	0.00	-15.72	-21.68	45.64	46.32	816	88
Yuexiu Property (Red Chip)	Non-rental	Residential	1.10	729	1.40	3.69	3.64	-NA-	6.72	-9.44	35.97	-46.08	7.84	-9.84	0.00	-9.84	-47.12	57.72	72.69	482	66
Guangzhou R&F Properties (H)	Non-rental	Diversified	6.10	563	1.08	2.85	11.99	-NA-	-NA-	-12.64	15.89	-35.08	4.81	-20.68	0.00	-20.68	-39.75	-NA-	79.17	2,033	361
Poly (Hong Kong) Investments (Red Chip)	Non-rental	Diversified	3.05	525	1.01	2.65	5.08	4.20	13.55	13.40	30.57	-57.87	27.62	-23.37	0.00	-23.37	-59.87	67.80	82.93	2,328	443
Shanghai Lujiazui Fin & Trade Dev (B)	Non-rental	Diversified	0.89	338	0.65	1.71	2.58	-NA-	1.01	-0.82	1.85	-43.07	-20.83	-26.14	0.00	-26.14	-42.75	41.23	37.27	147	43
China Merchants Prop (B)	Non-rental	Diversified	9.85	240	0.46	1.21	1.45	-NA-	10.91	-1.76	15.06	-31.27	-1.10	-9.05	0.00	-9.05	-32.25	41.72	42.32	163	68
Beijing North Star (H)	Non-rental	Diversified	1.19	80	0.15	0.41	2.05	-NA-	-0.62	-17.18	10.55	-41.26	3.48	-5.56	0.00	-5.56	-42.65	55.18	56.85	39	48
China Total				**3,406**	**6.56**	**17.22**	**4.39**														
DLF	Non-rental	Diversified	208.05	1,514	2.92	7.66	0.96	-NA-	-NA-	-NA-	2.56	-31.55	-5.86	-14.08	0.00	-14.08	-27.93	-NA-	74.86	7,371	487
Unitech	Non-rental	Diversified	23.00	642	1.24	3.25	0.00	25.68	54.05	-37.10	0.36	-63.51	-11.88	-23.21	0.00	-23.21	-65.03	93.17	85.90	2,742	427
Sunteck Realty Ltd.	Non-rental	Diversified	373.40	100	0.19	0.51	0.06	-NA-	-NA-	76.17	12.72	-39.43	20.47	3.65	0.00	3.65	-31.81	-NA-	38.78	138	138
Mahindra Lifespace Developers Ltd.	Non-rental	Diversified	264.15	77	0.15	0.39	1.89	-NA-	-NA-	-22.80	19.57	-33.37	-12.01	-13.79	0.00	-13.79	-30.09	-NA-	62.21	11	15
Anant RAJ Industries	Non-rental	Diversified	45.35	76	0.15	0.39	1.32	-NA-	-NA-	-29.57	2.48	-58.90	-19.16	-16.33	0.00	-16.33	-56.98	-NA-	102.49	107	140
Prestige Estates Projects Ltd	Non-rental	Diversified	80.65	75	0.14	0.38	1.49	-NA-	-NA-	-NA-	-NA-	-52.41	-13.09	-17.79	0.00	-17.79	-52.13	-NA-	-NA-	1,386	1,840
Parsvnath Developers	Non-rental	Diversified	36.30	67	0.13	0.34	0.00	-NA-	-NA-	-30.79	27.23	-38.47	-43.94	-54.74	0.00	-54.74	-37.09	-NA-	92.48	558	828
Peninsula Land	Non-rental	Diversified	31.05	49	0.10	0.25	5.48	-0.71	37.27	-20.84	27.77	-38.73	-29.91	-25.98	0.00	-25.98	-48.43	89.86	76.41	16	33
MVL Ltd.	Non-rental	Diversified	22.15	38	0.07	0.19	0.23	-NA-	-NA-	-NA-	83.38	-12.08	-10.87	-16.26	0.00	-16.26	-15.75	-NA-	65.91	76	200
Orbit Corporation	Non-rental	Diversified	27.85	34	0.07	0.17	3.59	-NA-	-NA-	-NA-	9.08	-64.95	-13.78	-17.85	0.00	-17.85	-63.94	-NA-	98.50	38	112
Ansal Properties & Infrastructure	Non-rental	Diversified	25.10	28	0.05	0.14	1.99	-NA-	35.56	-43.11	2.23	-59.69	-22.53	-31.51	0.00	-31.51	-57.69	266.65	91.72	26	95
Brigade Enterprises	Non-rental	Diversified	53.60	21	0.04	0.10	2.80	-NA-	-NA-	-NA-	13.04	-52.54	-17.41	-16.77	0.00	-16.77	-51.65	-NA-	74.88	6	27
India Total				**2,722**	**5.24**	**13.76**	**0.86**														
Hung Poo Real Estate Development	Non-rental	Diversified	21.15	82	0.16	0.42	4.30	-NA-	33.17	-1.65	17.40	-41.92	-13.14	-17.38	0.00	-17.38	-43.99	67.35	59.03	250	304
Taiwan Total				**82**	**0.16**	**0.42**	**4.30**														

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

Index Constituents	Investment Focus	Sector	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Regional Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-11	Dividend Rtn (%) Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
SP Setia	Non-rental	Diversified	3.84	1,198	2.31	6.06	2.80	-NA-	21.06	18.75	32.89	15.36	-1.29	0.00	0.00	0.00	1.60	30.43	27.58	1,287	107
IGB	Non-rental	Diversified	1.98	517	1.00	2.61	2.84	3.96	12.05	3.63	19.05	2.24	3.66	-0.50	0.00	-0.50	-0.21	31.86	25.90	152	29
Capitamalls Malaysia Trust	Non-rental	Diversified	1.40	432	0.83	2.18	5.43	-NA-	-NA-	-NA-	-NA-	48.75	9.03	6.06	2.14	8.20	51.40	-NA-	-NA-	52	12
KLCC Property Holdings	Rental	Diversified	3.10	338	0.65	1.71	3.87	-NA-	-NA-	5.54	7.83	-5.57	-2.82	-0.64	0.00	-0.64	-5.37	-NA-	11.67	77	23
Eastern & Orient	Non-rental	Diversified	1.39	297	0.57	1.50	1.08	1.32	7.76	0.25	40.69	21.55	-3.42	-2.11	0.00	-2.11	19.49	59.08	53.99	948	320
IJM Land Bhd	Non-rental	Diversified	2.11	274	0.53	1.38	1.90	-NA-	-12.23	33.59	39.46	-27.12	7.65	-9.05	0.00	-9.05	-24.83	312.28	58.12	78	29
YNH Property	Non-rental	Diversified	1.79	171	0.33	0.87	2.51	5.27	22.82	5.43	17.22	6.69	6.80	2.87	0.00	2.87	7.94	85.43	30.49	23	14
Tebrau Teguh Bhd	Non-rental	Diversified	0.70	82	0.16	0.42	0.00	-0.92	4.29	5.92	18.56	-0.71	8.53	-4.11	0.00	-4.11	-5.41	71.49	44.49	237	288
YTL Land & Development BHD	Non-rental	Diversified	1.06	63	0.12	0.32	0.00	-7.88	6.49	6.19	33.05	-NA-	25.44	-15.20	0.00	-15.20	-NA-	-NA-	-NA-	350	557
Glomac Bhd	Non-rental	Diversified	0.81	56	0.11	0.28	4.40	-NA-	6.97	13.12	58.53	13.13	10.96	-4.71	0.00	-4.71	9.70	43.71	33.58	43	76
LBS Bina Group BHD	Non-rental	Diversified	0.82	55	0.11	0.28	0.00	-NA-	-NA-	9.40	50.31	38.14	21.64	13.99	0.00	13.99	40.52	-NA-	49.48	127	232
Land And General	Non-rental	Diversified	0.34	48	0.09	0.24	0.00	-7.60	0.15	8.13	24.78	-24.44	19.30	-9.33	0.00	-9.33	-28.42	55.52	55.11	77	162
Malaysia Total				**3,531**	**6.80**	**17.85**	**2.83**														
Ayala Land	Non-rental	Diversified	15.60	1,374	2.65	6.95	1.25	-NA-	14.60	5.84	36.96	1.77	7.00	-3.47	0.00	-3.47	-4.33	36.10	33.62	863	63
SM Prime Hldgs	Rental	Retail	12.66	899	1.73	4.55	2.13	-NA-	10.63	11.62	23.16	29.30	3.77	-2.62	0.00	-2.62	13.62	25.39	24.38	635	71
Robinson`s Land Corporation	Rental	Diversified	11.62	326	0.63	1.65	3.10	12.47	27.10	-1.64	33.36	-19.16	2.83	-6.74	0.00	-6.74	-20.45	47.83	43.70	110	34
Megaworld Corporation	Non-rental	Diversified	1.80	314	0.61	1.59	1.32	-NA-	13.66	-1.49	44.27	-24.01	6.51	-4.26	0.00	-4.26	-26.46	46.45	49.61	646	205
Filinvest Land	Non-rental	Diversified	1.09	182	0.35	0.92	1.80	-NA-	7.99	-0.73	43.14	-15.31	-0.91	-5.22	0.00	-5.22	-14.02	49.50	50.97	145	80
Vista Land & Lifescapes	Non-rental	Residential	2.90	168	0.32	0.85	2.41	-NA-	-NA-	-NA-	43.42	1.98	-4.92	-3.33	0.00	-3.33	-4.14	-NA-	63.82	106	63
Philippines Total				**3,264**	**6.28**	**16.50**	**1.77**														
Land & Houses	Non-rental	Residential	5.95	1,066	2.05	5.39	5.88	-NA-	6.46	-2.98	30.69	-7.35	-8.46	4.39	0.00	4.39	-2.33	41.20	46.99	1,090	102
Central Pattana	Rental	Retail	37.25	580	1.12	2.93	0.67	-NA-	33.80	10.69	58.75	42.86	8.76	14.62	0.00	14.62	40.19	42.21	43.16	798	137
Supalai PCL	Non-rental	Residential	12.60	515	0.99	2.61	5.16	-NA-	34.05	29.43	110.19	18.30	-3.82	0.80	0.00	0.80	28.64	51.51	47.68	860	167
LPN Development	Non-rental	Residential	11.60	408	0.79	2.06	5.09	-NA-	37.95	18.71	92.30	22.51	4.50	14.85	0.00	14.85	36.97	58.90	47.48	700	172
Preuksa Real Estate	Non-rental	Industrial/office	10.70	169	0.33	0.85	4.67	-NA-	-NA-	-NA-	-NA-	-46.67	-25.17	0.00	0.00	0.00	-39.46	-NA-	-NA-	737	436
Asian Property Development	Non-rental	Residential	4.84	98	0.19	0.49	3.10	-NA-	18.04	8.25	53.08	-7.32	-11.19	6.61	0.00	6.61	3.86	49.03	55.11	584	598
Amata Corp	Non-rental	Industrial/office	11.40	87	0.17	0.44	2.63	-NA-	30.85	-1.98	50.37	-18.66	3.64	4.59	0.00	4.59	-19.79	62.87	52.08	539	620
Property Perfect	Non-rental	Residential	0.71	80	0.15	0.40	7.75	-NA-	23.97	56.92	144.84	514.14	7.58	12.70	0.00	12.70	523.00	-NA-	270.59	142	178
SC Asset	Non-rental	Diversified	12.40	78	0.15	0.39	5.65	-NA-	-NA-	24.25	82.71	61.40	13.76	30.53	0.00	30.53	67.27	-NA-	35.45	282	364
Thailand Total				**3,081**	**5.93**	**15.58**	**4.47**														

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Lippo Karawaci	Non-rental	Diversified	630.00	889	1.71	4.50	0.69	-NA-	31.54	10.72	-9.87	-2.48	-7.29	-1.56	0.00	-1.56	-7.29	69.14	48.57	1,004	113
Pakuwon Jati	Non-rental	Diversified	830.00	509	0.98	2.57	0.00	10.34	52.75	51.79	42.81	-8.79	6.41	-3.49	0.00	-3.49	-7.78	67.10	74.14	165	32
Ciputra Develop	Non-rental	Diversified	490.00	454	0.88	2.30	1.22	-NA-	33.74	8.82	73.79	35.89	-3.92	0.00	0.00	0.00	41.71	75.56	58.60	87	19
Summarecon	Non-rental	Diversified	1060.00	446	0.86	2.25	0.94	18.69	52.35	14.83	75.33	-7.76	6.00	-9.40	0.00	-9.40	-1.83	66.90	52.02	110	25
Sentul City	Non-rental	Diversified	250.00	436	0.84	2.21	0.00	-NA-	-NA-	21.35	43.28	138.10	0.00	-12.28	0.00	-12.28	129.36	-NA-	91.36	866	198
Bakrieland Devel	Non-rental	Diversified	105.00	342	0.66	1.73	0.00	-NA-	15.23	-2.19	9.95	-34.38	-6.25	-9.48	0.00	-9.48	-33.12	125.66	89.99	572	167
Alam Sutera Realty	Non-rental	Diversified	425.00	186	0.36	0.94	0.95	-NA-	-NA-	-NA-	104.89	53.23	10.39	-2.30	0.00	-2.30	45.43	-NA-	56.16	1,322	712
Agung Podomoro Land Tbk PT	Non-rental	Diversified	290.00	145	0.28	0.74	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-9.38	-12.12	0.00	-12.12	-NA-	-NA-	-NA-	148	102
Intiland Development Tbk PT	Non-rental	Diversified	194.00	123	0.24	0.00	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-15.65	-23.92	0.00	-23.92	-NA-	-NA-	-NA-	295	240
Ciputra Property	Non-rental	Diversified	440.00	110	0.21	0.56	1.59	-NA-	-NA-	-NA-	45.54	6.43	2.33	-5.38	0.00	-5.38	1.59	-NA-	55.06	26	23
Ciputra Surya	Non-rental	Diversified	820.00	53	0.10	0.27	1.59	-NA-	31.72	-1.75	73.32	32.22	-7.87	-3.53	0.00	-3.53	20.72	63.03	51.12	7	13
Indonesia Total				**3,694**	**7.11**	**18.06**	**0.57**														
Asia Total				**19,779**	**38.08**	**100.00**	**2.40**														
EUROPE																					
Globe Trade Centre	Non-rental	Diversified	9.77	238	0.46	15.46	0.00	-NA-	-NA-	-24.89	-15.13	-58.81	-17.13	-14.30	0.00	-14.30	-60.12	-NA-	34.71	350	147
LC Corp SA	Rental	Office	0.94	47	0.09	3.03	0.00	-NA-	-NA-	-NA-	11.40	-37.75	-6.00	-12.96	0.00	-12.96	-36.91	-NA-	46.77	35	75
Poland Total				**285**	**0.55**	**18.49**	**0.00**														
Emlak Konut Gayrimenkul Yatirim Ortakligi AS	Non-rental	Residential	2.16	660	1.27	42.76	3.25	-NA-	-NA-	-NA-	-NA-	-NA-	-10.00	-9.62	0.00	-9.62	-NA-	-NA-	-NA-	7,829	1,187
Akmerkez Gayrimenkul Yatirim	Non-rental	Residential	18.15	207	0.40	13.39	3.48	-NA-	-NA-	8.77	31.44	3.14	-17.31	-8.79	0.00	-8.79	-34.49	-NA-	60.15	42	20
Sinpas Gayrimenkul Yatirim Ortakligi	Non-rental	Diversified	1.16	113	0.22	7.35	4.31	-NA-	-NA-	-NA-	49.85	-26.35	-20.00	-8.66	0.00	-8.66	-33.08	-NA-	59.47	1,159	1,022
Torunlar Gayrimenkul Yatirim Ortakligi	Non-rental	Diversified	4.06	111	0.21	7.20	1.39	-NA-	-NA-	-NA-	-NA-	-32.52	-20.08	-17.48	0.00	-17.48	-34.66	-NA-	-NA-	232	209
Is Gayrimenkul Yatirim Ortak	Non-rental	Diversified	1.08	106	0.20	6.84	3.47	-NA-	8.25	-5.18	29.73	-11.37	-7.69	-7.69	0.00	-7.69	-14.40	46.29	34.97	287	272
Alarko G.Yat.Ort	Non-rental	Residential	17.20	37	0.07	2.42	0.73	-NA-	13.00	5.47	60.70	9.66	-7.03	-10.18	0.00	-10.18	4.06	46.61	46.85	199	532
Dogus GE Gayrimenkul Yatirim Ortakligi	Non-rental	Residential	1.26	24	0.05	1.56	0.00	-NA-	20.29	-3.06	38.92	-20.75	-8.70	-7.35	0.00	-7.35	-26.74	56.48	48.55	23	97
Turkey Total				**1,257**	**2.42**	**81.51**	**3.10**														
Europe Total				**1,543**	**2.97**	**100.00**	**1.55**														

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Six Of October Development & Investment	Non-rental	Diversified	11.50	129	0.25	1.39	13.91	-NA-	26.27	-18.70	-2.40	-60.78	-11.67	-18.73	0.00	-18.73	-63.55	102.51	56.86	53	41
Egypt Total				**129**	**0.25**	**1.39**	**13.91**														
Emaar Properties	Non-rental	Diversified	2.71	1,637	3.15	17.64	3.69	-NA-	13.11	-25.29	-2.13	-24.13	-1.45	-2.52	0.00	-2.52	-22.63	61.65	57.50	1,386	85
Aldar Properties PJSC	Non-rental	Diversified	0.98	228	0.44	2.46	5.10	-NA-	-NA-	-25.91	-43.69	-55.25	-16.95	-6.67	0.00	-6.67	-56.83	-NA-	54.23	766	335
UAE Total				**1,866**	**3.59**	**20.10**	**3.86**														
Growthpoint Prop Ltd	Rental	Diversified	18.39	2,854	5.50	30.75	7.12	0.36	18.60	13.31	12.20	12.57	3.66	-0.33	0.00	-0.33	7.47	20.62	15.15	183,535	6,431
Redefine Income Find	Rental	Diversified	7.65	1,888	3.63	20.34	8.89	-NA-	16.34	10.49	17.04	7.48	0.25	-4.97	4.60	-0.37	4.26	22.59	15.82	91,127	4,827
Resilient Prop Inc Fd	Rental	Diversified	33.67	804	1.55	8.67	6.55	-NA-	-NA-	13.08	16.04	7.63	3.28	-0.68	0.00	-0.68	7.13	-NA-	10.97	28,300	3,518
Fountainhead Property Trust	Rental	Retail	6.50	693	1.33	7.47	8.50	-NA-	16.07	9.04	13.79	5.79	1.13	-7.28	3.93	-3.34	1.56	20.11	12.82	22,780	3,286
SA Corporate Real Estate Fund	Rental	Diversified	3.30	636	1.23	6.86	8.65	-NA-	13.15	6.09	17.99	12.75	1.54	0.00	0.00	0.00	13.10	20.37	11.06	20,497	3,221
Emira Property Fund	Rental	Diversified	11.75	411	0.79	4.42	9.66	-NA-	-NA-	10.83	12.15	-7.83	0.69	-3.61	0.00	-3.61	-6.83	-NA-	11.47	31,736	7,728
South Africa Total				**7,286**	**14.03**	**78.51**	**7.92**														
Middle East/Africa Total				**9,281**	**17.87**	**100.00**	**8.57**														
EMEA Total				**10,824**	**20.84**	**100.00**	**5.76**														
Emerging Markets Total				**51,935**	**100.00**	**100.00**	**3.52**														

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Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Emerging Index	EUR	1,655.60	51,934.60	100.00	3.19	-NA-	-NA-	-2.59	19.91	-27.30	2.42	-5.39	-27.68	-NA-	25.43
Emerging Asia Pacific Index	EUR	1,609.43	19,778.60	38.08	2.49	-NA-	-NA-	-3.87	17.19	-23.03	-2.20	-6.46	-22.58	-NA-	26.64
Emerging EMEA Index	EUR	1,667.85	10,823.71	20.84	6.53	-NA-	-NA-	4.87	15.71	-22.46	-2.19	-1.78	-25.54	-NA-	18.94
Emerging Europe Index	EUR	844.26	1,542.67	2.97	2.53	-NA-	-NA-	-28.51	-3.64	-45.64	-12.61	-11.21	-47.36	-NA-	35.74
Emerging Middle East/Africa Index	EUR	1,836.26	9,281.04	17.87	7.19	-NA-	-NA-	8.03	19.37	-15.48	-0.22	-0.03	-18.89	-NA-	18.29
Emerging Americas Index	EUR	1,829.34	21,332.29	41.08	2.16	-NA-	-NA-	-4.55	31.50	-32.92	9.91	-6.16	-32.75	-NA-	41.63
Brazil Index	EUR	2,647.81	19,254.28	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	12.02	-5.81	-NA-	-NA-	-NA-
Chile Index	EUR	1,880.86	680.46	1.31	2.10	-NA-	-NA-	-NA-	-NA-	-NA-	6.54	-6.04	-NA-	-NA-	-NA-
China Index	EUR	1,485.02	3,405.50	6.56	4.39	-NA-	-NA-	-NA-	-NA-	-NA-	6.24	-14.32	-NA-	-NA-	-NA-
Egypt Index	EUR	542.99	129.00	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-12.55	-16.30	-NA-	-NA-	-NA-
India Index	EUR	775.03	2,721.53	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-15.86	-21.11	-NA-	-NA-	-NA-
Indonesia Index	EUR	1,975.63	3,694.09	7.11	0.55	-NA-	-NA-	-NA-	-NA-	-NA-	-5.66	-5.62	-NA-	-NA-	-NA-
Malaysia Index	EUR	2,150.90	3,530.57	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	2.59	-0.61	-NA-	-NA-	-NA-
Mexico Index	EUR	697.81	1,397.55	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-11.72	-10.64	-NA-	-NA-	-NA-
Philippines Index	EUR	2,641.20	3,263.86	6.28	1.77	-NA-	-NA-	-NA-	-NA-	-NA-	4.40	-2.51	-NA-	-NA-	-NA-
Poland Index	EUR	454.43	285.22	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-16.99	-16.65	-NA-	-NA-	-NA-
South Africa Index	EUR	2,305.85	7,286.31	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	1.02	0.20	-NA-	-NA-	-NA-
Thailand Index	EUR	4,092.99	3,080.89	5.93	4.47	-NA-	-NA-	-NA-	-NA-	-NA-	-3.90	9.80	-NA-	-NA-	-NA-
Turkey Index	EUR	2,089.92	1,257.45	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-NA-	-11.55	-9.87	-NA-	-NA-	-NA-
Taiwan Index	EUR	1,796.02	82.16	0.16	4.30	-NA-	-NA-	-NA-	-NA-	-NA-	-13.02	-15.57	-NA-	-NA-	-NA-
UAE Index	EUR	1,595.51	1,865.73	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-3.97	0.46	-NA-	-NA-	-NA-

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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs * Nov-11	Total Rtn (%) - 10 Yrs * Nov-11	Total Rtn (%) - 5 Yrs * Nov-11	Total Rtn (%) - 3 Yrs * Nov-11	Total Rtn (%) - 1 Yr Nov-11	Total Rtn (%) QTD Nov-11	Total Rtn (%) Nov-11 Nov-11	Total Rtn (%) YTD Nov-11	10 Yrs Vlty (%) Nov-11	36M Vlty (%) Nov-11
Emerging Index	USD	1,757.76	69,911.70	100.00	3.19	-NA-	-NA-	-0.53	22.30	-24.81	2.76	-8.69	-27.43	-NA-	33.02
Emerging Asia Pacific Index	USD	1,708.75	26,624.94	38.08	2.49	-NA-	-NA-	-1.85	19.53	-20.40	-1.87	-9.72	-22.31	-NA-	34.87
Emerging EMEA Index	USD	1,771.02	14,570.32	20.84	6.53	-NA-	-NA-	7.08	18.02	-19.80	-1.87	-5.21	-25.27	-NA-	24.09
Emerging Europe Index	USD	896.37	2,076.67	2.97	2.53	-NA-	-NA-	-27.00	-1.72	-43.78	-12.32	-14.30	-47.18	-NA-	39.71
Emerging Middle East/Africa Index	USD	1,949.84	12,493.66	17.87	7.19	-NA-	-NA-	10.31	21.75	-12.58	0.11	-3.52	-18.60	-NA-	23.26
Emerging Americas Index	USD	1,941.99	28,716.43	41.08	2.16	-NA-	-NA-	-2.54	34.11	-30.63	10.28	-9.43	-32.52	-NA-	47.34
Brazil Index	USD	2,541.98	25,919.13	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	12.39	-9.10	-NA-	-NA-	-NA-
Chile Index	USD	2,013.40	916.00	1.31	2.10	-NA-	-NA-	-NA-	-NA-	-NA-	6.89	-9.32	-NA-	-NA-	-NA-
China Index	USD	1,425.74	4,584.31	6.56	4.39	-NA-	-NA-	-NA-	-NA-	-NA-	6.60	-17.31	-NA-	-NA-	-NA-
Egypt Index	USD	521.29	173.66	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-12.26	-19.22	-NA-	-NA-	-NA-
India Index	USD	744.03	3,663.58	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-15.58	-23.86	-NA-	-NA-	-NA-
Indonesia Index	USD	1,896.71	4,972.80	7.11	0.55	-NA-	-NA-	-NA-	-NA-	-NA-	-5.35	-8.92	-NA-	-NA-	-NA-
Malaysia Index	USD	2,064.87	4,752.67	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	2.93	-4.08	-NA-	-NA-	-NA-
Mexico Index	USD	669.92	1,881.30	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-11.43	-13.75	-NA-	-NA-	-NA-
Philippines Index	USD	2,535.65	4,393.64	6.28	1.77	-NA-	-NA-	-NA-	-NA-	-NA-	4.74	-5.91	-NA-	-NA-	-NA-
Poland Index	USD	436.27	383.95	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-16.71	-19.55	-NA-	-NA-	-NA-
South Africa Index	USD	2,213.69	9,808.45	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	1.36	-3.30	-NA-	-NA-	-NA-
Thailand Index	USD	3,929.40	4,147.34	5.93	4.47	-NA-	-NA-	-NA-	-NA-	-NA-	-3.58	5.97	-NA-	-NA-	-NA-
Turkey Index	USD	2,006.49	1,692.72	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-NA-	-11.26	-13.02	-NA-	-NA-	-NA-
Taiwan Index	USD	1,724.24	110.60	0.16	4.30	-NA-	-NA-	-NA-	-NA-	-NA-	-12.73	-18.51	-NA-	-NA-	-NA-
UAE Index	USD	1,575.91	2,511.55	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-3.66	-3.05	-NA-	-NA-	-NA-

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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Emerging Index	GBP	1,801.13	44,450.56	100.00	3.19	-NA-	-NA-	-3.90	21.30	-25.55	1.78	-6.29	-27.76	-NA-	29.62
Emerging Asia Pacific Index	GBP	1,750.91	16,928.40	38.08	2.49	-NA-	-NA-	-5.17	18.55	-21.19	-2.81	-7.35	-22.67	-NA-	31.69
Emerging EMEA Index	GBP	1,814.72	9,263.96	20.84	6.53	-NA-	-NA-	3.45	17.05	-20.59	-2.80	-2.72	-25.61	-NA-	24.46
Emerging Europe Index	GBP	918.49	1,320.37	2.97	2.53	-NA-	-NA-	-29.47	-2.52	-44.33	-13.16	-12.05	-47.42	-NA-	35.96
Emerging Middle East/Africa Index	GBP	1,997.95	7,943.59	17.87	7.19	-NA-	-NA-	6.57	20.75	-13.44	-0.85	-0.98	-18.97	-NA-	24.13
Emerging Americas Index	GBP	1,989.91	18,258.20	41.08	2.16	-NA-	-NA-	-5.84	33.02	-31.31	9.23	-7.05	-32.83	-NA-	42.60
Brazil Index	GBP	2,880.80	16,479.64	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	11.32	-6.71	-NA-	-NA-	-NA-
Chile Index	GBP	2,281.77	582.40	1.31	2.10	-NA-	-NA-	-NA-	-NA-	-NA-	5.87	-6.94	-NA-	-NA-	-NA-
China Index	GBP	1,615.77	2,914.75	6.56	4.39	-NA-	-NA-	-NA-	-NA-	-NA-	5.58	-15.14	-NA-	-NA-	-NA-
Egypt Index	GBP	590.77	110.41	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-13.09	-17.10	-NA-	-NA-	-NA-
India Index	GBP	843.20	2,329.34	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-16.38	-21.86	-NA-	-NA-	-NA-
Indonesia Index	GBP	2,149.53	3,161.76	7.11	0.55	-NA-	-NA-	-NA-	-NA-	-NA-	-6.25	-6.52	-NA-	-NA-	-NA-
Malaysia Index	GBP	2,340.10	3,021.80	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	1.95	-1.56	-NA-	-NA-	-NA-
Mexico Index	GBP	759.21	1,196.15	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-12.27	-11.49	-NA-	-NA-	-NA-
Philippines Index	GBP	2,873.63	2,793.52	6.28	1.77	-NA-	-NA-	-NA-	-NA-	-NA-	3.75	-3.44	-NA-	-NA-	-NA-
Poland Index	GBP	494.42	244.12	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-17.50	-17.44	-NA-	-NA-	-NA-
South Africa Index	GBP	2,508.76	6,236.31	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	0.39	-0.76	-NA-	-NA-	-NA-
Thailand Index	GBP	4,453.15	2,636.92	5.93	4.47	-NA-	-NA-	-NA-	-NA-	-NA-	-4.50	8.75	-NA-	-NA-	-NA-
Turkey Index	GBP	2,273.93	1,076.25	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-NA-	-12.11	-10.73	-NA-	-NA-	-NA-
Taiwan Index	GBP	1,954.06	70.32	0.16	4.30	-NA-	-NA-	-NA-	-NA-	-NA-	-13.57	-16.37	-NA-	-NA-	-NA-
UAE Index	GBP	1,785.96	1,596.87	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-4.57	-0.50	-NA-	-NA-	-NA-

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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Emerging Index	JPY	1,333.15	5,427,245.19	100.00	3.19	-NA-	-NA-	-2.78	14.24	-30.32	3.49	-9.10	-30.54	-NA-	32.86
Emerging Asia Pacific Index	JPY	1,295.98	2,066,894.29	38.08	2.49	-NA-	-NA-	-4.07	11.65	-26.24	-1.17	-10.12	-25.64	-NA-	34.23
Emerging EMEA Index	JPY	1,343.21	1,131,094.16	20.84	6.53	-NA-	-NA-	4.66	10.24	-25.68	-1.17	-5.63	-28.47	-NA-	25.14
Emerging Europe Index	JPY	679.84	161,211.65	2.97	2.53	-NA-	-NA-	-28.65	-8.19	-47.90	-11.69	-14.68	-49.44	-NA-	42.84
Emerging Middle East/Africa Index	JPY	1,478.84	969,882.51	17.87	7.19	-NA-	-NA-	7.82	13.73	-18.99	0.82	-3.94	-22.09	-NA-	23.92
Emerging Americas Index	JPY	1,472.88	2,229,256.75	41.08	2.16	-NA-	-NA-	-4.74	25.28	-35.71	11.07	-9.83	-35.41	-NA-	46.81
Brazil Index	JPY	1,858.75	2,012,101.74	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	13.19	-9.50	-NA-	-NA-	-NA-
Chile Index	JPY	1,472.24	71,109.41	1.31	2.10	-NA-	-NA-	-NA-	-NA-	-NA-	7.66	-9.72	-NA-	-NA-	-NA-
China Index	JPY	1,042.53	355,880.03	6.56	4.39	-NA-	-NA-	-NA-	-NA-	-NA-	7.36	-17.68	-NA-	-NA-	-NA-
Egypt Index	JPY	381.18	13,481.08	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-11.63	-19.58	-NA-	-NA-	-NA-
India Index	JPY	544.05	284,403.51	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-14.98	-24.20	-NA-	-NA-	-NA-
Indonesia Index	JPY	1,386.91	386,038.45	7.11	0.55	-NA-	-NA-	-NA-	-NA-	-NA-	-4.67	-9.32	-NA-	-NA-	-NA-
Malaysia Index	JPY	1,509.88	368,950.10	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	3.66	-4.51	-NA-	-NA-	-NA-
Mexico Index	JPY	489.86	146,045.59	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-10.79	-14.13	-NA-	-NA-	-NA-
Philippines Index	JPY	1,854.12	341,078.34	6.28	1.77	-NA-	-NA-	-NA-	-NA-	-NA-	5.49	-6.33	-NA-	-NA-	-NA-
Poland Index	JPY	319.01	29,806.03	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-16.12	-19.91	-NA-	-NA-	-NA-
South Africa Index	JPY	1,618.70	761,430.10	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	2.08	-3.73	-NA-	-NA-	-NA-
Thailand Index	JPY	2,873.26	321,957.88	5.93	4.47	-NA-	-NA-	-NA-	-NA-	-NA-	-2.89	5.50	-NA-	-NA-	-NA-
Turkey Index	JPY	1,467.18	131,405.62	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-NA-	-10.63	-13.40	-NA-	-NA-	-NA-
Taiwan Index	JPY	1,260.80	8,585.98	0.16	4.30	-NA-	-NA-	-NA-	-NA-	-NA-	-12.11	-18.87	-NA-	-NA-	-NA-
UAE Index	JPY	1,152.34	194,971.32	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-2.97	-3.47	-NA-	-NA-	-NA-

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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Emerging Index	AUD	1,119.66	68,054.15	100.00	3.19	-NA-	-NA-	-12.32	5.06	-29.81	-2.78	-5.70	-27.59	-NA-	21.00
Emerging Asia Pacific Index	AUD	1,088.43	25,917.52	38.08	2.49	-NA-	-NA-	-13.48	2.68	-25.69	-7.16	-6.77	-22.48	-NA-	23.29
Emerging EMEA Index	AUD	1,128.10	14,183.19	20.84	6.53	-NA-	-NA-	-5.60	1.38	-25.13	-7.16	-2.10	-25.43	-NA-	15.10
Emerging Europe Index	AUD	570.97	2,021.49	2.97	2.53	-NA-	-NA-	-35.65	-15.57	-47.51	-17.05	-11.50	-47.30	-NA-	31.93
Emerging Middle East/Africa Index	AUD	1,242.01	12,161.70	17.87	7.19	-NA-	-NA-	-2.76	4.59	-18.39	-5.29	-0.35	-18.78	-NA-	14.64
Emerging Americas Index	AUD	1,237.01	27,953.44	41.08	2.16	-NA-	-NA-	-14.09	15.21	-35.24	4.33	-6.46	-32.67	-NA-	37.04
Brazil Index	AUD	1,951.84	25,230.45	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	6.33	-6.12	-NA-	-NA-	-NA-
Chile Index	AUD	1,545.97	891.67	1.31	2.10	-NA-	-NA-	-NA-	-NA-	-NA-	1.13	-6.35	-NA-	-NA-	-NA-
China Index	AUD	1,094.74	4,462.51	6.56	4.39	-NA-	-NA-	-NA-	-NA-	-NA-	0.85	-14.60	-NA-	-NA-	-NA-
Egypt Index	AUD	400.27	169.04	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-16.99	-16.57	-NA-	-NA-	-NA-
India Index	AUD	571.30	3,566.24	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-20.13	-21.36	-NA-	-NA-	-NA-
Indonesia Index	AUD	1,456.37	4,840.67	7.11	0.55	-NA-	-NA-	-NA-	-NA-	-NA-	-10.45	-5.93	-NA-	-NA-	-NA-
Malaysia Index	AUD	1,585.49	4,626.40	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	-2.62	-0.94	-NA-	-NA-	-NA-
Mexico Index	AUD	514.39	1,831.32	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-16.20	-10.93	-NA-	-NA-	-NA-
Philippines Index	AUD	1,946.98	4,276.90	6.28	1.77	-NA-	-NA-	-NA-	-NA-	-NA-	-0.90	-2.83	-NA-	-NA-	-NA-
Poland Index	AUD	334.98	373.75	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-21.20	-16.92	-NA-	-NA-	-NA-
South Africa Index	AUD	1,699.76	9,547.84	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	-4.11	-0.13	-NA-	-NA-	-NA-
Thailand Index	AUD	3,017.15	4,037.14	5.93	4.47	-NA-	-NA-	-NA-	-NA-	-NA-	-8.78	9.44	-NA-	-NA-	-NA-
Turkey Index	AUD	1,540.66	1,647.74	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-NA-	-16.04	-10.17	-NA-	-NA-	-NA-
Taiwan Index	AUD	1,323.94	107.66	0.16	4.30	-NA-	-NA-	-NA-	-NA-	-NA-	-17.44	-15.84	-NA-	-NA-	-NA-
UAE Index	AUD	1,210.05	2,444.81	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-8.85	0.13	-NA-	-NA-	-NA-

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Emerging Index	EUR	1,647.40	51,934.60	100.00	3.08	-NA-	-NA-	-2.68	19.72	-27.37	2.41	-5.39	-27.75	-NA-	25.39
Emerging Asia Pacific Index	EUR	1,599.10	19,778.60	38.08	2.23	-NA-	-NA-	-4.00	16.94	-23.20	-2.21	-6.46	-22.75	-NA-	26.60
Emerging EMEA Index	EUR	1,654.02	10,823.71	20.84	6.47	-NA-	-NA-	4.70	15.39	-22.48	-2.19	-1.78	-25.56	-NA-	18.93
Emerging Europe Index	EUR	841.06	1,542.67	2.97	2.15	-NA-	-NA-	-28.56	-3.76	-45.73	-12.61	-11.21	-47.46	-NA-	35.72
Emerging Middle East/Africa Index	EUR	1,820.27	9,281.04	17.87	7.19	-NA-	-NA-	7.84	19.02	-15.48	-0.23	-0.03	-18.89	-NA-	18.28
Emerging Americas Index	EUR	1,829.13	21,332.29	41.08	2.15	-NA-	-NA-	-4.55	31.49	-32.93	9.91	-6.16	-32.76	-NA-	41.63
Brazil Index	EUR	2,711.45	19,254.28	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	12.02	-5.81	-NA-	-NA-	-NA-
Chile Index	EUR	1,911.66	680.46	1.31	1.71	-NA-	-NA-	-NA-	-NA-	-NA-	6.54	-6.04	-NA-	-NA-	-NA-
China Index	EUR	1,511.57	3,405.50	6.56	3.95	-NA-	-NA-	-NA-	-NA-	-NA-	6.17	-14.32	-NA-	-NA-	-NA-
Egypt Index	EUR	556.04	129.00	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-12.55	-16.30	-NA-	-NA-	-NA-
India Index	EUR	793.66	2,721.53	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-15.86	-21.11	-NA-	-NA-	-NA-
Indonesia Index	EUR	2,019.56	3,694.09	7.11	0.44	-NA-	-NA-	-NA-	-NA-	-NA-	-5.69	-5.62	-NA-	-NA-	-NA-
Malaysia Index	EUR	2,202.60	3,530.57	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	2.59	-0.61	-NA-	-NA-	-NA-
Mexico Index	EUR	714.58	1,397.55	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-11.72	-10.64	-NA-	-NA-	-NA-
Philippines Index	EUR	2,662.13	3,263.86	6.28	1.24	-NA-	-NA-	-NA-	-NA-	-NA-	4.40	-2.51	-NA-	-NA-	-NA-
Poland Index	EUR	465.35	285.22	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-16.99	-16.65	-NA-	-NA-	-NA-
South Africa Index	EUR	2,339.94	7,286.31	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	1.02	0.20	-NA-	-NA-	-NA-
Thailand Index	EUR	4,119.95	3,080.89	5.93	4.02	-NA-	-NA-	-NA-	-NA-	-NA-	-3.90	9.80	-NA-	-NA-	-NA-
Turkey Index	EUR	2,109.91	1,257.45	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-NA-	-11.55	-9.87	-NA-	-NA-	-NA-
Taiwan Index	EUR	1,772.02	82.16	0.16	3.44	-NA-	-NA-	-NA-	-NA-	-NA-	-13.02	-15.57	-NA-	-NA-	-NA-
UAE Index	EUR	1,627.40	1,865.73	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-3.97	0.46	-NA-	-NA-	-NA-

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

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Emerging Index	USD	1,606.55	69,911.70	100.00	0.00	-NA-	-NA-	-3.10	18.81	-26.92	2.41	-8.94	-29.43	-NA-	32.73
Emerging Asia Pacific Index	USD	1,605.70	26,624.94	38.08	0.00	-NA-	-NA-	-3.62	17.08	-22.11	-2.06	-9.75	-23.95	-NA-	34.52
Emerging EMEA Index	USD	1,420.22	14,570.32	20.84	0.00	-NA-	-NA-	-0.05	9.99	-24.75	-2.94	-6.25	-29.88	-NA-	23.74
Emerging Europe Index	USD	873.94	2,076.67	2.97	0.00	-NA-	-NA-	-27.58	-2.54	-44.43	-12.32	-14.30	-47.80	-NA-	39.57
Emerging Middle East/Africa Index	USD	1,528.66	12,493.66	17.87	0.00	-NA-	-NA-	2.41	12.62	-18.59	-1.19	-4.76	-24.20	-NA-	22.98
Emerging Americas Index	USD	1,871.52	28,716.43	41.08	0.00	-NA-	-NA-	-3.39	32.47	-31.78	10.17	-9.52	-33.60	-NA-	47.18
Brazil Index	USD	2,541.98	25,919.13	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	12.39	-9.10	-NA-	-NA-	-NA-
Chile Index	USD	1,998.33	916.00	1.31	1.71	-NA-	-NA-	-NA-	-NA-	-NA-	6.89	-9.32	-NA-	-NA-	-NA-
China Index	USD	1,417.10	4,584.31	6.56	3.95	-NA-	-NA-	-NA-	-NA-	-NA-	6.52	-17.31	-NA-	-NA-	-NA-
Egypt Index	USD	521.29	173.66	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-12.26	-19.22	-NA-	-NA-	-NA-
India Index	USD	744.03	3,663.58	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-15.58	-23.86	-NA-	-NA-	-NA-
Indonesia Index	USD	1,893.37	4,972.80	7.11	0.44	-NA-	-NA-	-NA-	-NA-	-NA-	-5.38	-8.92	-NA-	-NA-	-NA-
Malaysia Index	USD	2,064.87	4,752.67	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	2.93	-4.08	-NA-	-NA-	-NA-
Mexico Index	USD	669.92	1,881.30	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-11.43	-13.75	-NA-	-NA-	-NA-
Philippines Index	USD	2,495.74	4,393.64	6.28	1.24	-NA-	-NA-	-NA-	-NA-	-NA-	4.75	-5.91	-NA-	-NA-	-NA-
Poland Index	USD	436.27	383.95	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-16.71	-19.55	-NA-	-NA-	-NA-
South Africa Index	USD	2,193.69	9,808.45	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	1.36	-3.30	-NA-	-NA-	-NA-
Thailand Index	USD	3,862.45	4,147.34	5.93	4.02	-NA-	-NA-	-NA-	-NA-	-NA-	-3.58	5.97	-NA-	-NA-	-NA-
Turkey Index	USD	1,978.03	1,692.72	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-NA-	-11.26	-13.02	-NA-	-NA-	-NA-
Taiwan Index	USD	1,661.26	110.60	0.16	3.44	-NA-	-NA-	-NA-	-NA-	-NA-	-12.74	-18.51	-NA-	-NA-	-NA-
UAE Index	USD	1,569.67	2,511.55	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-3.66	-3.05	-NA-	-NA-	-NA-

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Emerging Index	GBP	1,646.19	44,450.56	100.00	0.00	-NA-	-NA-	-6.38	17.84	-27.64	1.43	-6.55	-29.75	-NA-	29.34
Emerging Asia Pacific Index	GBP	1,645.32	16,928.40	38.08	0.00	-NA-	-NA-	-6.88	16.12	-22.87	-3.00	-7.38	-24.29	-NA-	31.40
Emerging EMEA Index	GBP	1,455.26	9,263.96	20.84	0.00	-NA-	-NA-	-3.44	9.09	-25.49	-3.87	-3.79	-30.20	-NA-	23.92
Emerging Europe Index	GBP	895.50	1,320.37	2.97	0.00	-NA-	-NA-	-30.03	-3.34	-44.98	-13.16	-12.05	-48.03	-NA-	35.80
Emerging Middle East/Africa Index	GBP	1,566.37	7,943.59	17.87	0.00	-NA-	-NA-	-1.06	11.70	-19.39	-2.13	-2.26	-24.54	-NA-	23.64
Emerging Americas Index	GBP	1,917.70	18,258.20	41.08	0.00	-NA-	-NA-	-6.66	31.39	-32.45	9.12	-7.14	-33.90	-NA-	42.48
Brazil Index	GBP	2,880.80	16,479.64	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	11.32	-6.71	-NA-	-NA-	-NA-
Chile Index	GBP	2,264.69	582.40	1.31	1.71	-NA-	-NA-	-NA-	-NA-	-NA-	5.88	-6.94	-NA-	-NA-	-NA-
China Index	GBP	1,605.99	2,914.75	6.56	3.95	-NA-	-NA-	-NA-	-NA-	-NA-	5.51	-15.14	-NA-	-NA-	-NA-
Egypt Index	GBP	590.77	110.41	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-13.09	-17.10	-NA-	-NA-	-NA-
India Index	GBP	843.20	2,329.34	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-16.38	-21.86	-NA-	-NA-	-NA-
Indonesia Index	GBP	2,145.74	3,161.76	7.11	0.44	-NA-	-NA-	-NA-	-NA-	-NA-	-6.28	-6.52	-NA-	-NA-	-NA-
Malaysia Index	GBP	2,340.10	3,021.80	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	1.95	-1.56	-NA-	-NA-	-NA-
Mexico Index	GBP	759.21	1,196.15	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-12.27	-11.49	-NA-	-NA-	-NA-
Philippines Index	GBP	2,828.40	2,793.52	6.28	1.24	-NA-	-NA-	-NA-	-NA-	-NA-	3.75	-3.44	-NA-	-NA-	-NA-
Poland Index	GBP	494.42	244.12	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-17.50	-17.44	-NA-	-NA-	-NA-
South Africa Index	GBP	2,486.09	6,236.31	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	0.39	-0.76	-NA-	-NA-	-NA-
Thailand Index	GBP	4,377.28	2,636.92	5.93	4.02	-NA-	-NA-	-NA-	-NA-	-NA-	-4.50	8.75	-NA-	-NA-	-NA-
Turkey Index	GBP	2,241.69	1,076.25	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-NA-	-12.10	-10.73	-NA-	-NA-	-NA-
Taiwan Index	GBP	1,882.70	70.32	0.16	3.44	-NA-	-NA-	-NA-	-NA-	-NA-	-13.57	-16.37	-NA-	-NA-	-NA-
UAE Index	GBP	1,778.89	1,596.87	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-4.57	-0.50	-NA-	-NA-	-NA-

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Emerging Index	JPY	1,326.54	5,427,245.19	100.00	3.08	-NA-	-NA-	-2.88	14.05	-30.39	3.48	-9.10	-30.61	-NA-	32.83
Emerging Asia Pacific Index	JPY	1,287.64	2,066,894.29	38.08	2.23	-NA-	-NA-	-4.19	11.41	-26.40	-1.19	-10.12	-25.80	-NA-	34.19
Emerging EMEA Index	JPY	1,332.05	1,131,094.16	20.84	6.47	-NA-	-NA-	4.49	9.93	-25.70	-1.17	-5.63	-28.49	-NA-	25.10
Emerging Europe Index	JPY	677.26	161,211.65	2.97	2.15	-NA-	-NA-	-28.71	-8.31	-47.99	-11.69	-14.68	-49.53	-NA-	42.81
Emerging Middle East/Africa Index	JPY	1,465.95	969,882.51	17.87	7.19	-NA-	-NA-	7.63	13.39	-18.99	0.82	-3.94	-22.09	-NA-	23.89
Emerging Americas Index	JPY	1,472.72	2,229,256.75	41.08	2.15	-NA-	-NA-	-4.75	25.27	-35.72	11.07	-9.83	-35.42	-NA-	46.81
Brazil Index	JPY	1,858.75	2,012,101.74	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	13.19	-9.50	-NA-	-NA-	-NA-
Chile Index	JPY	1,461.22	71,109.41	1.31	1.71	-NA-	-NA-	-NA-	-NA-	-NA-	7.66	-9.72	-NA-	-NA-	-NA-
China Index	JPY	1,036.21	355,880.03	6.56	3.95	-NA-	-NA-	-NA-	-NA-	-NA-	7.28	-17.68	-NA-	-NA-	-NA-
Egypt Index	JPY	381.18	13,481.08	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-11.63	-19.58	-NA-	-NA-	-NA-
India Index	JPY	544.05	284,403.51	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-14.98	-24.20	-NA-	-NA-	-NA-
Indonesia Index	JPY	1,384.47	386,038.45	7.11	0.44	-NA-	-NA-	-NA-	-NA-	-NA-	-4.71	-9.32	-NA-	-NA-	-NA-
Malaysia Index	JPY	1,509.88	368,950.10	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	3.66	-4.51	-NA-	-NA-	-NA-
Mexico Index	JPY	489.86	146,045.59	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-10.79	-14.13	-NA-	-NA-	-NA-
Philippines Index	JPY	1,824.94	341,078.34	6.28	1.24	-NA-	-NA-	-NA-	-NA-	-NA-	5.49	-6.33	-NA-	-NA-	-NA-
Poland Index	JPY	319.01	29,806.03	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-16.12	-19.91	-NA-	-NA-	-NA-
South Africa Index	JPY	1,604.07	761,430.10	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	2.08	-3.73	-NA-	-NA-	-NA-
Thailand Index	JPY	2,824.30	321,957.88	5.93	4.02	-NA-	-NA-	-NA-	-NA-	-NA-	-2.89	5.50	-NA-	-NA-	-NA-
Turkey Index	JPY	1,446.38	131,405.62	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-NA-	-10.63	-13.40	-NA-	-NA-	-NA-
Taiwan Index	JPY	1,214.75	8,585.98	0.16	3.44	-NA-	-NA-	-NA-	-NA-	-NA-	-12.11	-18.87	-NA-	-NA-	-NA-
UAE Index	JPY	1,147.77	194,971.32	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-2.97	-3.47	-NA-	-NA-	-NA-

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Emerging Index	AUD	1,114.10	68,054.15	100.00	3.08	-NA-	-NA-	-12.41	4.89	-29.88	-2.79	-5.70	-27.66	-NA-	20.98
Emerging Asia Pacific Index	AUD	1,081.43	25,917.52	38.08	2.23	-NA-	-NA-	-13.59	2.46	-25.86	-7.18	-6.77	-22.65	-NA-	23.25
Emerging EMEA Index	AUD	1,118.73	14,183.19	20.84	6.47	-NA-	-NA-	-5.76	1.10	-25.15	-7.16	-2.10	-25.45	-NA-	15.11
Emerging Europe Index	AUD	568.80	2,021.49	2.97	2.15	-NA-	-NA-	-35.70	-15.68	-47.61	-17.05	-11.50	-47.39	-NA-	31.91
Emerging Middle East/Africa Index	AUD	1,231.18	12,161.70	17.87	7.19	-NA-	-NA-	-2.93	4.28	-18.39	-5.29	-0.35	-18.78	-NA-	14.66
Emerging Americas Index	AUD	1,236.87	27,953.44	41.08	2.15	-NA-	-NA-	-14.09	15.20	-35.24	4.33	-6.46	-32.67	-NA-	37.04
Brazil Index	AUD	1,951.84	25,230.45	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	6.33	-6.12	-NA-	-NA-	-NA-
Chile Index	AUD	1,534.40	891.67	1.31	1.71	-NA-	-NA-	-NA-	-NA-	-NA-	1.13	-6.35	-NA-	-NA-	-NA-
China Index	AUD	1,088.11	4,462.51	6.56	3.95	-NA-	-NA-	-NA-	-NA-	-NA-	0.78	-14.60	-NA-	-NA-	-NA-
Egypt Index	AUD	400.27	169.04	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-16.99	-16.57	-NA-	-NA-	-NA-
India Index	AUD	571.30	3,566.24	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-20.13	-21.36	-NA-	-NA-	-NA-
Indonesia Index	AUD	1,453.81	4,840.67	7.11	0.44	-NA-	-NA-	-NA-	-NA-	-NA-	-10.48	-5.93	-NA-	-NA-	-NA-
Malaysia Index	AUD	1,585.49	4,626.40	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	-2.62	-0.94	-NA-	-NA-	-NA-
Mexico Index	AUD	514.39	1,831.32	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-16.20	-10.93	-NA-	-NA-	-NA-
Philippines Index	AUD	1,916.33	4,276.90	6.28	1.24	-NA-	-NA-	-NA-	-NA-	-NA-	-0.90	-2.83	-NA-	-NA-	-NA-
Poland Index	AUD	334.98	373.75	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-21.20	-16.92	-NA-	-NA-	-NA-
South Africa Index	AUD	1,684.40	9,547.84	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	-4.11	-0.13	-NA-	-NA-	-NA-
Thailand Index	AUD	2,965.74	4,037.14	5.93	4.02	-NA-	-NA-	-NA-	-NA-	-NA-	-8.78	9.44	-NA-	-NA-	-NA-
Turkey Index	AUD	1,518.81	1,647.74	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-NA-	-16.04	-10.17	-NA-	-NA-	-NA-
Taiwan Index	AUD	1,275.59	107.66	0.16	3.44	-NA-	-NA-	-NA-	-NA-	-NA-	-17.44	-15.84	-NA-	-NA-	-NA-
UAE Index	AUD	1,205.25	2,444.81	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-8.85	0.13	-NA-	-NA-	-NA-

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Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Emerging Index	EUR	1,513.35	51,934.60	100.00	0.00	-NA-	-NA-	-5.10	16.49	-29.33	2.07	-5.65	-29.67	-NA-	25.16
Emerging Asia Pacific Index	EUR	1,512.55	19,778.60	38.08	0.00	-NA-	-NA-	-5.60	14.80	-24.68	-2.38	-6.49	-24.21	-NA-	26.27
Emerging EMEA Index	EUR	1,337.83	10,823.71	20.84	0.00	-NA-	-NA-	-2.11	7.84	-27.23	-3.26	-2.86	-30.12	-NA-	18.79
Emerging Europe Index	EUR	823.24	1,542.67	2.97	0.00	-NA-	-NA-	-29.07	-4.44	-46.27	-12.61	-11.21	-47.97	-NA-	35.60
Emerging Middle East/Africa Index	EUR	1,439.97	9,281.04	17.87	0.00	-NA-	-NA-	0.30	10.43	-21.28	-1.51	-1.32	-24.46	-NA-	18.24
Emerging Americas Index	EUR	1,762.95	21,332.29	41.08	0.00	-NA-	-NA-	-5.38	29.89	-34.03	9.81	-6.25	-33.82	-NA-	41.44
Brazil Index	EUR	2,530.15	19,254.28	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	11.90	-5.91	-NA-	-NA-	-NA-
Chile Index	EUR	1,725.57	680.46	1.31	2.10	-NA-	-NA-	-NA-	-NA-	-NA-	6.54	-6.04	-NA-	-NA-	-NA-
China Index	EUR	1,397.79	3,405.50	6.56	4.39	-NA-	-NA-	-NA-	-NA-	-NA-	5.51	-14.32	-NA-	-NA-	-NA-
Egypt Index	EUR	505.61	129.00	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-12.55	-16.30	-NA-	-NA-	-NA-
India Index	EUR	763.53	2,721.53	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-15.78	-21.11	-NA-	-NA-	-NA-
Indonesia Index	EUR	1,954.56	3,694.09	7.11	0.55	-NA-	-NA-	-NA-	-NA-	-NA-	-5.83	-5.62	-NA-	-NA-	-NA-
Malaysia Index	EUR	1,985.00	3,530.57	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	2.28	-0.77	-NA-	-NA-	-NA-
Mexico Index	EUR	695.26	1,397.55	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-11.72	-10.64	-NA-	-NA-	-NA-
Philippines Index	EUR	2,506.16	3,263.86	6.28	1.77	-NA-	-NA-	-NA-	-NA-	-NA-	4.40	-2.51	-NA-	-NA-	-NA-
Poland Index	EUR	454.43	285.22	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-16.99	-16.65	-NA-	-NA-	-NA-
South Africa Index	EUR	1,770.97	7,286.31	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	-0.64	-1.45	-NA-	-NA-	-NA-
Thailand Index	EUR	3,449.07	3,080.89	5.93	4.47	-NA-	-NA-	-NA-	-NA-	-NA-	-3.90	9.80	-NA-	-NA-	-NA-
Turkey Index	EUR	1,903.18	1,257.45	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-NA-	-11.55	-9.87	-NA-	-NA-	-NA-
Taiwan Index	EUR	1,518.65	82.16	0.16	4.30	-NA-	-NA-	-NA-	-NA-	-NA-	-13.02	-15.57	-NA-	-NA-	-NA-
UAE Index	EUR	1,463.15	1,865.73	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-3.97	0.46	-NA-	-NA-	-NA-

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Emerging Index	USD	1,606.55	69,911.70	100.00	0.00	-NA-	-NA-	-3.10	18.81	-26.92	2.41	-8.94	-29.43	-NA-	32.73
Emerging Asia Pacific Index	USD	1,605.70	26,624.94	38.08	0.00	-NA-	-NA-	-3.62	17.08	-22.11	-2.06	-9.75	-23.95	-NA-	34.52
Emerging EMEA Index	USD	1,420.22	14,570.32	20.84	0.00	-NA-	-NA-	-0.05	9.99	-24.75	-2.94	-6.25	-29.88	-NA-	23.74
Emerging Europe Index	USD	873.94	2,076.67	2.97	0.00	-NA-	-NA-	-27.58	-2.54	-44.43	-12.32	-14.30	-47.80	-NA-	39.57
Emerging Middle East/Africa Index	USD	1,528.66	12,493.66	17.87	0.00	-NA-	-NA-	2.41	12.62	-18.59	-1.19	-4.76	-24.20	-NA-	22.98
Emerging Americas Index	USD	1,871.52	28,716.43	41.08	0.00	-NA-	-NA-	-3.39	32.47	-31.78	10.17	-9.52	-33.60	-NA-	47.18
Brazil Index	USD	2,429.03	25,919.13	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	12.27	-9.19	-NA-	-NA-	-NA-
Chile Index	USD	1,847.02	916.00	1.31	2.10	-NA-	-NA-	-NA-	-NA-	-NA-	6.89	-9.32	-NA-	-NA-	-NA-
China Index	USD	1,341.92	4,584.31	6.56	4.39	-NA-	-NA-	-NA-	-NA-	-NA-	5.86	-17.31	-NA-	-NA-	-NA-
Egypt Index	USD	485.40	173.66	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-12.26	-19.22	-NA-	-NA-	-NA-
India Index	USD	733.01	3,663.58	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-15.50	-23.86	-NA-	-NA-	-NA-
Indonesia Index	USD	1,876.44	4,972.80	7.11	0.55	-NA-	-NA-	-NA-	-NA-	-NA-	-5.52	-8.92	-NA-	-NA-	-NA-
Malaysia Index	USD	1,905.66	4,752.67	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	2.62	-4.23	-NA-	-NA-	-NA-
Mexico Index	USD	667.48	1,881.30	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-11.43	-13.75	-NA-	-NA-	-NA-
Philippines Index	USD	2,406.00	4,393.64	6.28	1.77	-NA-	-NA-	-NA-	-NA-	-NA-	4.75	-5.91	-NA-	-NA-	-NA-
Poland Index	USD	436.27	383.95	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-16.71	-19.55	-NA-	-NA-	-NA-
South Africa Index	USD	1,700.19	9,808.45	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	-0.31	-4.89	-NA-	-NA-	-NA-
Thailand Index	USD	3,311.22	4,147.34	5.93	4.47	-NA-	-NA-	-NA-	-NA-	-NA-	-3.58	5.97	-NA-	-NA-	-NA-
Turkey Index	USD	1,827.11	1,692.72	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-NA-	-11.26	-13.02	-NA-	-NA-	-NA-
Taiwan Index	USD	1,457.95	110.60	0.16	4.30	-NA-	-NA-	-NA-	-NA-	-NA-	-12.74	-18.51	-NA-	-NA-	-NA-
UAE Index	USD	1,445.10	2,511.55	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-3.66	-3.05	-NA-	-NA-	-NA-

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Emerging Index	GBP	1,646.19	44,450.56	100.00	0.00	-NA-	-NA-	-6.38	17.84	-27.64	1.43	-6.55	-29.75	-NA-	29.34
Emerging Asia Pacific Index	GBP	1,645.32	16,928.40	38.08	0.00	-NA-	-NA-	-6.88	16.12	-22.87	-3.00	-7.38	-24.29	-NA-	31.40
Emerging EMEA Index	GBP	1,455.26	9,263.96	20.84	0.00	-NA-	-NA-	-3.44	9.09	-25.49	-3.87	-3.79	-30.20	-NA-	23.92
Emerging Europe Index	GBP	895.50	1,320.37	2.97	0.00	-NA-	-NA-	-30.03	-3.34	-44.98	-13.16	-12.05	-48.03	-NA-	35.80
Emerging Middle East/Africa Index	GBP	1,566.37	7,943.59	17.87	0.00	-NA-	-NA-	-1.06	11.70	-19.39	-2.13	-2.26	-24.54	-NA-	23.64
Emerging Americas Index	GBP	1,917.70	18,258.20	41.08	0.00	-NA-	-NA-	-6.66	31.39	-32.45	9.12	-7.14	-33.90	-NA-	42.48
Brazil Index	GBP	2,752.80	16,479.64	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	11.20	-6.81	-NA-	-NA-	-NA-
Chile Index	GBP	2,093.21	582.40	1.31	2.10	-NA-	-NA-	-NA-	-NA-	-NA-	5.87	-6.94	-NA-	-NA-	-NA-
China Index	GBP	1,520.79	2,914.75	6.56	4.39	-NA-	-NA-	-NA-	-NA-	-NA-	4.85	-15.14	-NA-	-NA-	-NA-
Egypt Index	GBP	550.10	110.41	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-13.09	-17.10	-NA-	-NA-	-NA-
India Index	GBP	830.72	2,329.34	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-16.30	-21.86	-NA-	-NA-	-NA-
Indonesia Index	GBP	2,126.55	3,161.76	7.11	0.55	-NA-	-NA-	-NA-	-NA-	-NA-	-6.42	-6.52	-NA-	-NA-	-NA-
Malaysia Index	GBP	2,159.67	3,021.80	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	1.64	-1.72	-NA-	-NA-	-NA-
Mexico Index	GBP	756.44	1,196.15	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-12.27	-11.49	-NA-	-NA-	-NA-
Philippines Index	GBP	2,726.70	2,793.52	6.28	1.77	-NA-	-NA-	-NA-	-NA-	-NA-	3.75	-3.44	-NA-	-NA-	-NA-
Poland Index	GBP	494.42	244.12	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-17.50	-17.44	-NA-	-NA-	-NA-
South Africa Index	GBP	1,926.80	6,236.31	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	-1.26	-2.39	-NA-	-NA-	-NA-
Thailand Index	GBP	3,752.57	2,636.92	5.93	4.47	-NA-	-NA-	-NA-	-NA-	-NA-	-4.50	8.75	-NA-	-NA-	-NA-
Turkey Index	GBP	2,070.65	1,076.25	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-NA-	-12.10	-10.73	-NA-	-NA-	-NA-
Taiwan Index	GBP	1,652.28	70.32	0.16	4.30	-NA-	-NA-	-NA-	-NA-	-NA-	-13.57	-16.37	-NA-	-NA-	-NA-
UAE Index	GBP	1,637.72	1,596.87	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-4.57	-0.50	-NA-	-NA-	-NA-

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Emerging Index	JPY	1,218.47	5,427,245.19	100.00	0.00	-NA-	-NA-	-5.29	10.98	-32.28	3.14	-9.35	-32.46	-NA-	32.55
Emerging Asia Pacific Index	JPY	1,217.82	2,066,894.29	38.08	0.00	-NA-	-NA-	-5.80	9.37	-27.82	-1.36	-10.15	-27.21	-NA-	33.90
Emerging EMEA Index	JPY	1,077.15	1,131,094.16	20.84	0.00	-NA-	-NA-	-2.31	2.74	-30.27	-2.25	-6.66	-32.89	-NA-	24.56
Emerging Europe Index	JPY	662.83	161,211.65	2.97	0.00	-NA-	-NA-	-29.21	-8.97	-48.51	-11.69	-14.68	-50.03	-NA-	42.65
Emerging Middle East/Africa Index	JPY	1,159.39	969,882.51	17.87	0.00	-NA-	-NA-	0.09	5.20	-24.56	-0.48	-5.18	-27.45	-NA-	23.39
Emerging Americas Index	JPY	1,419.43	2,229,256.75	41.08	0.00	-NA-	-NA-	-5.57	23.74	-36.78	10.96	-9.92	-36.44	-NA-	46.67
Brazil Index	JPY	1,776.16	2,012,101.74	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	13.07	-9.60	-NA-	-NA-	-NA-
Chile Index	JPY	1,350.58	71,109.41	1.31	2.10	-NA-	-NA-	-NA-	-NA-	-NA-	7.66	-9.72	-NA-	-NA-	-NA-
China Index	JPY	981.24	355,880.03	6.56	4.39	-NA-	-NA-	-NA-	-NA-	-NA-	6.62	-17.68	-NA-	-NA-	-NA-
Egypt Index	JPY	354.93	13,481.08	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-11.63	-19.58	-NA-	-NA-	-NA-
India Index	JPY	535.99	284,403.51	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-14.90	-24.20	-NA-	-NA-	-NA-
Indonesia Index	JPY	1,372.09	386,038.45	7.11	0.55	-NA-	-NA-	-NA-	-NA-	-NA-	-4.84	-9.32	-NA-	-NA-	-NA-
Malaysia Index	JPY	1,393.46	368,950.10	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	3.35	-4.66	-NA-	-NA-	-NA-
Mexico Index	JPY	488.07	146,045.59	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-10.79	-14.14	-NA-	-NA-	-NA-
Philippines Index	JPY	1,759.31	341,078.34	6.28	1.77	-NA-	-NA-	-NA-	-NA-	-NA-	5.49	-6.33	-NA-	-NA-	-NA-
Poland Index	JPY	319.01	29,806.03	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-16.12	-19.91	-NA-	-NA-	-NA-
South Africa Index	JPY	1,243.21	761,430.10	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	0.40	-5.31	-NA-	-NA-	-NA-
Thailand Index	JPY	2,421.23	321,957.88	5.93	4.47	-NA-	-NA-	-NA-	-NA-	-NA-	-2.89	5.50	-NA-	-NA-	-NA-
Turkey Index	JPY	1,336.02	131,405.62	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-NA-	-10.63	-13.40	-NA-	-NA-	-NA-
Taiwan Index	JPY	1,066.08	8,585.98	0.16	4.30	-NA-	-NA-	-NA-	-NA-	-NA-	-12.11	-18.87	-NA-	-NA-	-NA-
UAE Index	JPY	1,056.69	194,971.32	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-2.97	-3.47	-NA-	-NA-	-NA-

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Emerging Index	AUD	1,023.34	68,054.15	100.00	0.00	-NA-	-NA-	-14.58	2.06	-31.77	-3.11	-5.96	-29.59	-NA-	20.75
Emerging Asia Pacific Index	AUD	1,022.80	25,917.52	38.08	0.00	-NA-	-NA-	-15.04	0.58	-27.28	-7.34	-6.79	-24.11	-NA-	22.94
Emerging EMEA Index	AUD	904.65	14,183.19	20.84	0.00	-NA-	-NA-	-11.89	-5.52	-29.75	-8.18	-3.18	-30.04	-NA-	15.01
Emerging Europe Index	AUD	556.68	2,021.49	2.97	0.00	-NA-	-NA-	-36.16	-16.28	-48.13	-17.05	-11.50	-47.91	-NA-	31.82
Emerging Middle East/Africa Index	AUD	973.72	12,161.70	17.87	0.00	-NA-	-NA-	-9.72	-3.25	-24.00	-6.52	-1.64	-24.36	-NA-	14.68
Emerging Americas Index	AUD	1,192.12	27,953.44	41.08	0.00	-NA-	-NA-	-14.83	13.80	-36.32	4.23	-6.55	-33.74	-NA-	36.83
Brazil Index	AUD	1,865.11	25,230.45	37.07	2.29	-NA-	-NA-	-NA-	-NA-	-NA-	6.22	-6.22	-NA-	-NA-	-NA-
Chile Index	AUD	1,418.22	891.67	1.31	2.10	-NA-	-NA-	-NA-	-NA-	-NA-	1.13	-6.35	-NA-	-NA-	-NA-
China Index	AUD	1,030.38	4,462.51	6.56	4.39	-NA-	-NA-	-NA-	-NA-	-NA-	0.15	-14.60	-NA-	-NA-	-NA-
Egypt Index	AUD	372.71	169.04	0.25	13.91	-NA-	-NA-	-NA-	-NA-	-NA-	-16.99	-16.57	-NA-	-NA-	-NA-
India Index	AUD	562.84	3,566.24	5.24	0.86	-NA-	-NA-	-NA-	-NA-	-NA-	-20.05	-21.36	-NA-	-NA-	-NA-
Indonesia Index	AUD	1,440.81	4,840.67	7.11	0.55	-NA-	-NA-	-NA-	-NA-	-NA-	-10.61	-5.93	-NA-	-NA-	-NA-
Malaysia Index	AUD	1,463.25	4,626.40	6.80	2.83	-NA-	-NA-	-NA-	-NA-	-NA-	-2.91	-1.10	-NA-	-NA-	-NA-
Mexico Index	AUD	512.52	1,831.32	2.69	0.34	-NA-	-NA-	-NA-	-NA-	-NA-	-16.20	-10.93	-NA-	-NA-	-NA-
Philippines Index	AUD	1,847.42	4,276.90	6.28	1.77	-NA-	-NA-	-NA-	-NA-	-NA-	-0.90	-2.83	-NA-	-NA-	-NA-
Poland Index	AUD	334.98	373.75	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-21.20	-16.92	-NA-	-NA-	-NA-
South Africa Index	AUD	1,305.47	9,547.84	14.03	7.92	-NA-	-NA-	-NA-	-NA-	-NA-	-5.69	-1.77	-NA-	-NA-	-NA-
Thailand Index	AUD	2,542.49	4,037.14	5.93	4.47	-NA-	-NA-	-NA-	-NA-	-NA-	-8.78	9.44	-NA-	-NA-	-NA-
Turkey Index	AUD	1,402.93	1,647.74	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-NA-	-16.04	-10.17	-NA-	-NA-	-NA-
Taiwan Index	AUD	1,119.47	107.66	0.16	4.30	-NA-	-NA-	-NA-	-NA-	-NA-	-17.44	-15.84	-NA-	-NA-	-NA-
UAE Index	AUD	1,109.61	2,444.81	3.59	3.86	-NA-	-NA-	-NA-	-NA-	-NA-	-8.85	0.13	-NA-	-NA-	-NA-

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**

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

Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Emerging (%) Weight 30-Nov
BR Malls Participacoes S/A Ord	BRAZ	3,392.42	6.53
PDG Realty S/A Empreendimentos e Participacoes Ord	BRAZ	3,111.04	5.99
Growthpoint Prop Ltd	SAF	2,854.06	5.50
Cyrela Brazil Realty S/A Empreendimentose e Participacoes Or	BRAZ	1,962.46	3.78
Redefine Income Find	SAF	1,887.69	3.63
MRV Engenharia e Participacoes SA	BRAZ	1,733.74	3.34
Emaar Properties	UAE	1,637.27	3.15
DLF	IDA	1,514.14	2.92
Ayala Land	PHIL	1,374.41	2.65
BR Properties S/A Ord	BRAZ	1,336.25	2.57
Multiplan Empreendimentos Imobiliaros S/A Ord	BRAZ	1,237.26	2.38
SP Setia	MAL	1,198.03	2.31
Land & Houses	THAI	1,066.26	2.05
Gafisa	BRAZ	949.86	1.83
Shenzhen Vanke (B)	CHN	929.68	1.79
SM Prime Hldgs	PHIL	899.00	1.73
Lippo Karawaci	INDO	889.17	1.71
Rossi Residencial SA	BRAZ	821.19	1.58
Resilient Prop Inc Fd	SAF	804.36	1.55
Yuexiu Property (Red Chip)	CHN	729.49	1.40
Total		**30,327.77**	**58.40**
			(*)

Country Breakdown

Country Index	Number of Constituents 30-Nov	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Emerging Markets Weight 30-Nov
Emerging Europe Index	9	1,542.67	2.97%
Emerging Middle East/Africa Index	9	9,281.04	17.87%
Total Emerging EMEA Index	18	10,823.71	20.84%
Emerging Asia Pacific Index	58	19,778.60	38.08%
Emerging Americas Index	27	21,332.29	41.08%
Total Emerging Index	**103**	**51,934.60**	**100.00%**

(*) The Top 20 Constituents represent 58.40% of the market capitalisation of the Emerging Markets Index.

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

Top 20 Performance

Stock	Country	Price Return Nov-11	Div Return Nov-11	Total Return Nov-11
SC Asset	THAI	30.53	0.00	30.53
LPN Development	THAI	14.85	0.00	14.85
Central Pattana	THAI	14.62	0.00	14.62
LBS Bina Group BHD	MAL	13.99	0.00	13.99
JHSF Participacoes SA	BRAZ	13.15	0.00	13.15
Property Perfect	THAI	12.70	0.00	12.70
YTL Land & Development BHD	MAL	10.46	0.00	10.46
Aliansce Shopping Centers SA	BRAZ	8.88	0.00	8.88
Capitamalls Malaysia Trust	MAL	6.06	2.14	8.20
Asian Property Development	THAI	6.61	0.00	6.61
Consorcio Ara	MEX	4.92	0.00	4.92
Amata Corp	THAI	4.59	0.00	4.59
Land & Houses	THAI	4.39	0.00	4.39
Multiplan Empreendimentos Imobiliaros S/A Ord	BRAZ	4.26	0.00	4.26
BR Properties S/A Ord	BRAZ	4.10	0.00	4.10
Sunteck Realty Ltd.	IDA	3.65	0.00	3.65
YNH Property	MAL	2.87	0.00	2.87
Sonae Sierra Brasil	BRAZ	1.96	0.00	1.96
Even Construtora e Incorporadora SA ON	BRAZ	1.72	0.00	1.72
EZ TEC Empreendimentos e Partipacoes	BRAZ	1.31	0.00	1.31

Bottom 20 Performance

Stock	Country	Price Return Nov-11	Div Return Nov-11	Total Return Nov-11
Geo B	MEX	-14.63	0.00	-14.63
Gafisa	BRAZ	-15.70	0.00	-15.70
Shenzhen Vanke (B)	CHN	-15.72	0.00	-15.72
MVL Ltd.	IDA	-16.26	0.00	-16.26
Anant RAJ Industries	IDA	-16.33	0.00	-16.33
Brigade Enterprises	IDA	-16.77	0.00	-16.77
Hung Poo Real Estate Development	TWN	-17.38	0.00	-17.38
Torunlar Gayrimenkul Yatirim Ortakligi	TRY	-17.48	0.00	-17.48
Prestige Estates Projects Ltd	IDA	-17.79	0.00	-17.79
Orbit Corporation	IDA	-17.85	0.00	-17.85
Six Of October Development & Investment	EGY	-18.73	0.00	-18.73
Desarrolladora Homex SA de CV	MEX	-19.76	0.00	-19.76
Guangzhou R&F Properties (H)	CHN	-20.68	0.00	-20.68
Unitech	IDA	-23.21	0.00	-23.21
Poly (Hong Kong) Investments (Red Chip)	CHN	-23.37	0.00	-23.37
Intiland Development Tbk PT	INDO	-23.92	0.00	-23.92
Peninsula Land	IDA	-25.98	0.00	-25.98
Shanghai Lujiazui Fin & Trade Dev (B)	CHN	-26.14	0.00	-26.14
Ansal Properties & Infrastructure	IDA	-31.51	0.00	-31.51
Parsvnath Developers	IDA	-54.74	0.00	-54.74

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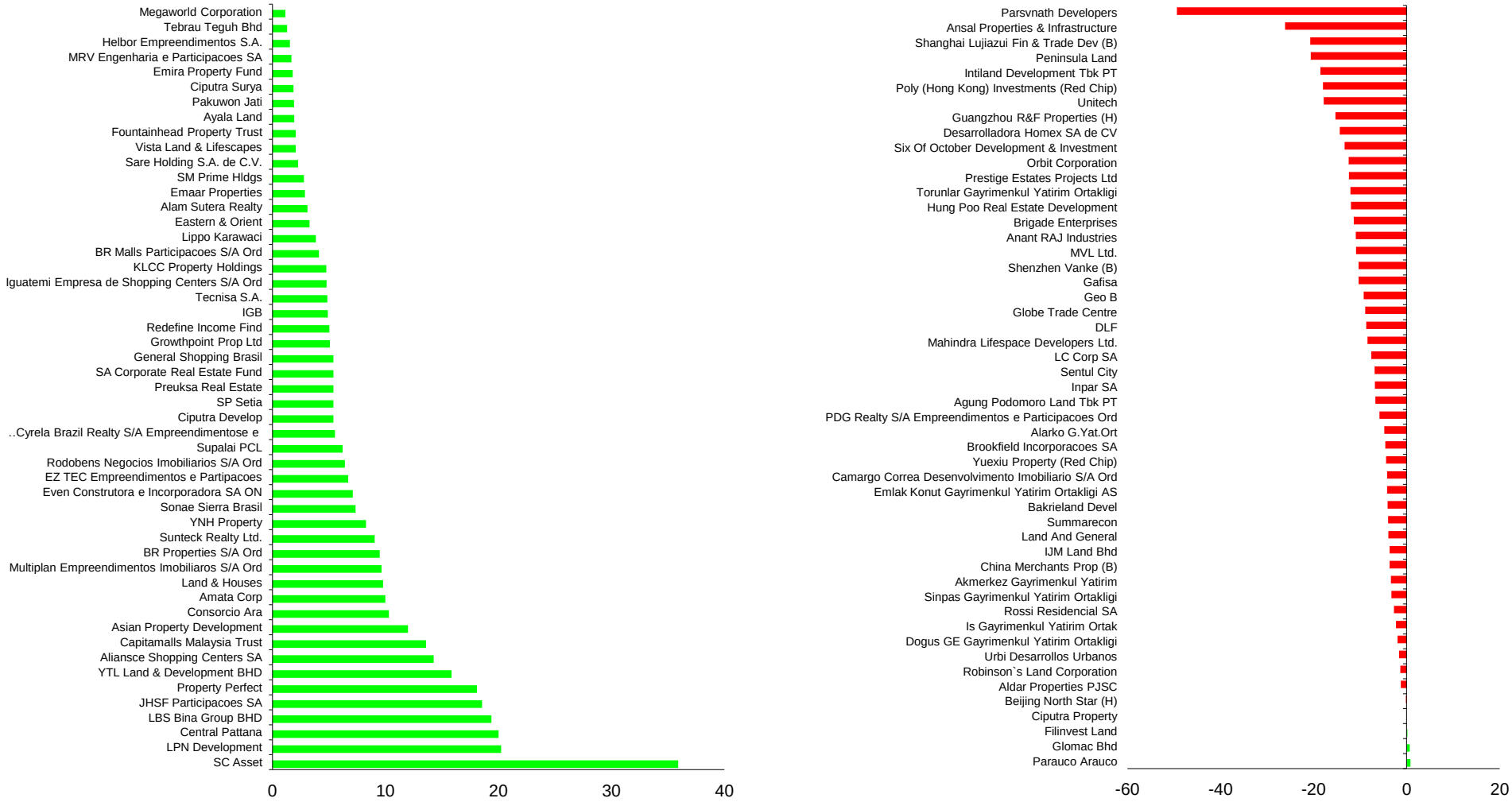
Graph 41: Total Return Performance relative to Emerging Market Index



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Section 4.2

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

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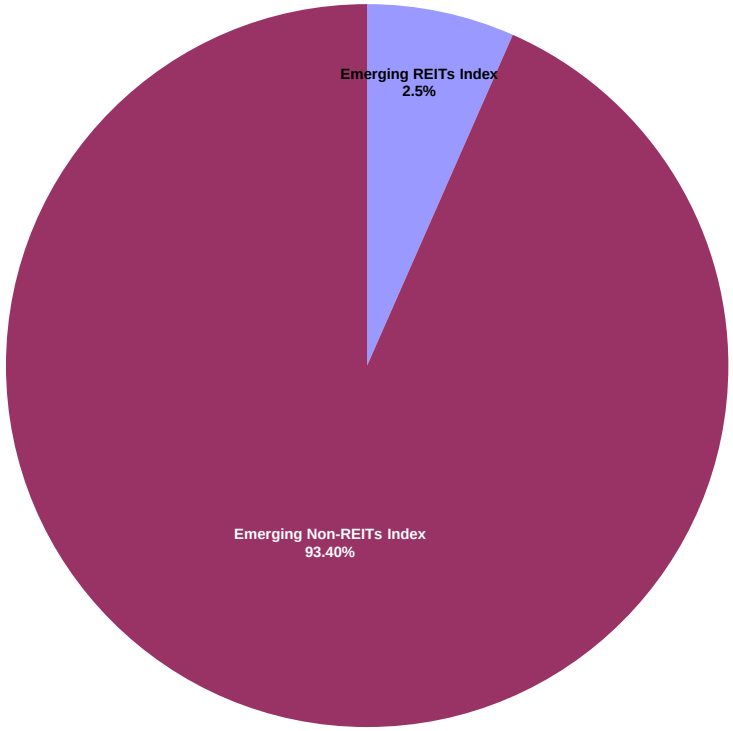
Graph 42: Global Emerging - Breakdown by Sector



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FTSE EPRA/NAREIT Global Emerging Markets REIT/Non-REIT Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Emerging REITs Index	EUR	1,728.62	3,429.45	6.60	6.30	-NA-	-NA-	-NA-	-NA-	-23.59	-3.77	-3.77	-26.38	-NA-	-NA-
Emerging Non-REITs Index	EUR	1,659.76	48,505.15	93.40	2.97	-NA-	-NA-	-NA-	-NA-	-27.36	2.88	-5.50	-27.64	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	EUR	1,602.70	19,346.80	37.25	2.42	-NA-	-NA-	-NA-	-NA-	-23.61	-2.39	-6.71	-23.18	-NA-	-NA-
Emerging Americas Non-REITs Index	EUR	1,829.34	21,332.29	41.08	2.16	-NA-	-NA-	-NA-	-NA-	-32.92	9.91	-6.16	-32.75	-NA-	-NA-
Emerging EMEA REITs Index	EUR	1,683.48	2,997.65	5.77	6.43	-NA-	-NA-	-NA-	-NA-	-27.25	-5.13	-5.05	-30.41	-NA-	-NA-
Emerging EMEA Non-REITs Index	EUR	1,696.55	7,826.06	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-19.72	-1.01	-0.47	-22.84	-NA-	-NA-
Emerging Europe REITs Index	EUR	1,888.88	1,257.45	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-39.17	-11.55	-9.87	-38.82	-NA-	-NA-
Emerging Europe Non-REITs Index	EUR	410.96	285.22	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-60.88	-16.99	-16.65	-62.58	-NA-	-NA-
Emerging Middle East and Africa REITs Index	EUR	2,027.42	1,740.20	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-11.25	0.09	-1.23	-15.58	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	EUR	1,795.35	7,540.84	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-16.39	-0.30	0.25	-19.62	-NA-	-NA-
Emerging REITs Index	USD	1,834.36	4,616.55	6.60	6.30	-NA-	-NA-	-NA-	-NA-	-20.99	-3.45	-7.13	-26.13	-NA-	-NA-
Emerging Non-REITs Index	USD	1,762.23	65,295.15	93.40	2.97	-NA-	-NA-	-NA-	-NA-	-24.88	3.22	-8.80	-27.39	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	USD	1,701.63	26,043.67	37.25	2.42	-NA-	-NA-	-NA-	-NA-	-21.00	-2.07	-9.96	-22.91	-NA-	-NA-
Emerging Americas Non-REITs Index	USD	1,941.99	28,716.43	41.08	2.16	-NA-	-NA-	-NA-	-NA-	-30.63	10.28	-9.43	-32.52	-NA-	-NA-
Emerging EMEA REITs Index	USD	1,786.72	4,035.28	5.77	6.43	-NA-	-NA-	-NA-	-NA-	-24.77	-4.81	-8.36	-30.16	-NA-	-NA-
Emerging EMEA Non-REITs Index	USD	1,801.75	10,535.04	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-16.96	-0.69	-3.94	-22.57	-NA-	-NA-
Emerging Europe REITs Index	USD	2,006.49	1,692.72	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-37.09	-11.26	-13.02	-38.60	-NA-	-NA-
Emerging Europe Non-REITs Index	USD	436.27	383.95	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-59.54	-16.71	-19.55	-62.45	-NA-	-NA-
Emerging Middle East and Africa REITs Index	USD	2,151.46	2,342.57	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-8.22	0.42	-4.68	-15.29	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	USD	1,906.72	10,151.09	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-13.52	0.03	-3.24	-19.33	-NA-	-NA-
Emerging REITs Index	GBP	1,879.62	2,935.25	6.60	6.30	-NA-	-NA-	-NA-	-NA-	-21.76	-4.37	-4.69	-26.47	-NA-	-NA-
Emerging Non-REITs Index	GBP	1,805.71	41,515.31	93.40	2.97	-NA-	-NA-	-NA-	-NA-	-25.61	2.24	-6.40	-27.72	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	GBP	1,743.61	16,558.83	37.25	2.42	-NA-	-NA-	-NA-	-NA-	-21.78	-3.00	-7.60	-23.26	-NA-	-NA-
Emerging Americas Non-REITs Index	GBP	1,989.91	18,258.20	41.08	2.16	-NA-	-NA-	-NA-	-NA-	-31.31	9.23	-7.05	-32.83	-NA-	-NA-
Emerging EMEA REITs Index	GBP	1,830.81	2,565.67	5.77	6.43	-NA-	-NA-	-NA-	-NA-	-25.51	-5.72	-5.95	-30.48	-NA-	-NA-
Emerging EMEA Non-REITs Index	GBP	1,846.21	6,698.28	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-17.78	-1.63	-1.42	-22.92	-NA-	-NA-
Emerging Europe REITs Index	GBP	2,056.00	1,076.25	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-37.71	-12.10	-10.73	-38.88	-NA-	-NA-
Emerging Europe Non-REITs Index	GBP	447.03	244.12	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-59.94	-17.51	-17.44	-62.62	-NA-	-NA-
Emerging Middle East and Africa REITs Index	GBP	2,204.55	1,489.43	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-9.12	-0.53	-2.17	-15.67	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	GBP	1,953.77	6,454.17	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-14.37	-0.92	-0.70	-19.69	-NA-	-NA-

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**

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Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs * Nov-11	Total Rtn (%) - 10 Yrs * Nov-11	Total Rtn (%) - 5 Yrs * Nov-11	Total Rtn (%) - 3 Yrs * Nov-11	Total Rtn (%) - 1 Yr Nov-11	Total Rtn (%) QTD Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD Nov-11	10 Yrs Vlty (%) Nov-11	36M Vlty (%) Nov-11
Emerging REITs Index	JPY	1,391.25	358,382.85	6.60	6.30	-NA-	-NA-	-NA-	-NA-	-26.78	-2.76	-7.54	-29.30	-NA-	-NA-
Emerging Non-REITs Index	JPY	1,336.54	5,068,862.34	93.40	2.97	-NA-	-NA-	-NA-	-NA-	-30.38	3.96	-9.20	-30.50	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	JPY	1,290.58	2,021,770.38	37.25	2.42	-NA-	-NA-	-NA-	-NA-	-26.79	-1.37	-10.36	-26.21	-NA-	-NA-
Emerging Americas Non-REITs Index	JPY	1,472.88	2,229,256.75	41.08	2.16	-NA-	-NA-	-NA-	-NA-	-35.71	11.07	-9.83	-35.41	-NA-	-NA-
Emerging EMEA REITs Index	JPY	1,355.12	313,258.94	5.77	6.43	-NA-	-NA-	-NA-	-NA-	-30.28	-4.14	-8.76	-33.16	-NA-	-NA-
Emerging EMEA Non-REITs Index	JPY	1,366.52	817,835.21	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-23.05	0.02	-4.37	-25.88	-NA-	-NA-
Emerging Europe REITs Index	JPY	1,521.80	131,405.62	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-41.70	-10.63	-13.40	-41.23	-NA-	-NA-
Emerging Europe Non-REITs Index	JPY	330.88	29,806.03	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-62.51	-16.12	-19.91	-64.06	-NA-	-NA-
Emerging Middle East and Africa REITs Index	JPY	1,631.75	181,853.33	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-14.95	1.14	-5.10	-18.92	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	JPY	1,446.13	788,029.18	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-19.86	0.74	-3.67	-22.78	-NA-	-NA-
Emerging REITs Index	AUD	1,168.45	4,493.89	6.60	6.30	-NA-	-NA-	-NA-	-NA-	-26.23	-8.65	-4.08	-26.30	-NA-	-NA-
Emerging Non-REITs Index	AUD	1,122.50	63,560.26	93.40	2.97	-NA-	-NA-	-NA-	-NA-	-29.87	-2.34	-5.81	-27.55	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	AUD	1,083.90	25,351.69	37.25	2.42	-NA-	-NA-	-NA-	-NA-	-26.25	-7.35	-7.01	-23.08	-NA-	-NA-
Emerging Americas Non-REITs Index	AUD	1,237.01	27,953.44	41.08	2.16	-NA-	-NA-	-NA-	-NA-	-35.24	4.33	-6.46	-32.67	-NA-	-NA-
Emerging EMEA REITs Index	AUD	1,138.10	3,928.06	5.77	6.43	-NA-	-NA-	-NA-	-NA-	-29.77	-9.95	-5.36	-30.32	-NA-	-NA-
Emerging EMEA Non-REITs Index	AUD	1,147.68	10,255.12	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-22.48	-6.04	-0.80	-22.73	-NA-	-NA-
Emerging Europe REITs Index	AUD	1,278.09	1,647.74	2.42	3.10	-NA-	-NA-	-NA-	-NA-	-41.27	-16.04	-10.17	-38.74	-NA-	-NA-
Emerging Europe Non-REITs Index	AUD	277.89	373.75	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-62.23	-21.20	-16.92	-62.53	-NA-	-NA-
Emerging Middle East and Africa REITs Index	AUD	1,370.43	2,280.32	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-14.32	-4.99	-1.55	-15.47	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	AUD	1,214.54	9,881.38	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-19.26	-5.36	-0.07	-19.50	-NA-	-NA-

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**

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FTSE EPRA/NAREIT Global Emerging Markets REIT/Non-REIT Index Series - Index Performance

Net Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Emerging REITs Index	EUR	1,708.03	3,429.45	6.60	6.13	-NA-	-NA-	-NA-	-NA-	-23.66	-3.77	-3.77	-26.45	-NA-	-NA-
Emerging Non-REITs Index	EUR	1,652.26	48,505.15	93.40	2.86	-NA-	-NA-	-NA-	-NA-	-27.43	2.87	-5.50	-27.71	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	EUR	1,592.57	19,346.80	37.25	2.16	-NA-	-NA-	-NA-	-NA-	-23.78	-2.41	-6.71	-23.35	-NA-	-NA-
Emerging Americas Non-REITs Index	EUR	1,829.13	21,332.29	41.08	2.15	-NA-	-NA-	-NA-	-NA-	-32.93	9.91	-6.16	-32.76	-NA-	-NA-
Emerging EMEA REITs Index	EUR	1,664.61	2,997.65	5.77	6.23	-NA-	-NA-	-NA-	-NA-	-27.33	-5.13	-5.05	-30.48	-NA-	-NA-
Emerging EMEA Non-REITs Index	EUR	1,684.04	7,826.06	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-19.72	-1.01	-0.47	-22.84	-NA-	-NA-
Emerging Europe REITs Index	EUR	1,862.28	1,257.45	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-39.33	-11.55	-9.87	-38.97	-NA-	-NA-
Emerging Europe Non-REITs Index	EUR	410.96	285.22	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-60.88	-16.99	-16.65	-62.58	-NA-	-NA-
Emerging Middle East and Africa REITs Index	EUR	2,007.00	1,740.20	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-11.25	0.09	-1.23	-15.58	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	EUR	1,780.49	7,540.84	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-16.39	-0.30	0.25	-19.62	-NA-	-NA-
Emerging REITs Index	USD	1,812.51	4,616.55	6.60	6.13	-NA-	-NA-	-NA-	-NA-	-21.06	-3.45	-7.13	-26.21	-NA-	-NA-
Emerging Non-REITs Index	USD	1,754.25	65,295.15	93.40	2.86	-NA-	-NA-	-NA-	-NA-	-24.95	3.21	-8.80	-27.46	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	USD	1,690.85	26,043.67	37.25	2.16	-NA-	-NA-	-NA-	-NA-	-21.18	-2.09	-9.96	-23.08	-NA-	-NA-
Emerging Americas Non-REITs Index	USD	1,941.78	28,716.43	41.08	2.15	-NA-	-NA-	-NA-	-NA-	-30.63	10.28	-9.43	-32.53	-NA-	-NA-
Emerging EMEA REITs Index	USD	1,766.70	4,035.28	5.77	6.23	-NA-	-NA-	-NA-	-NA-	-24.85	-4.82	-8.36	-30.24	-NA-	-NA-
Emerging EMEA Non-REITs Index	USD	1,788.43	10,535.04	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-16.96	-0.69	-3.94	-22.57	-NA-	-NA-
Emerging Europe REITs Index	USD	1,978.03	1,692.72	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-37.25	-11.26	-13.02	-38.76	-NA-	-NA-
Emerging Europe Non-REITs Index	USD	436.27	383.95	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-59.54	-16.71	-19.55	-62.45	-NA-	-NA-
Emerging Middle East and Africa REITs Index	USD	2,129.82	2,342.57	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-8.22	0.42	-4.68	-15.29	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	USD	1,890.91	10,151.09	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-13.52	0.03	-3.24	-19.33	-NA-	-NA-
Emerging REITs Index	GBP	1,857.24	2,935.25	6.60	6.13	-NA-	-NA-	-NA-	-NA-	-21.84	-4.37	-4.69	-26.54	-NA-	-NA-
Emerging Non-REITs Index	GBP	1,797.54	41,515.31	93.40	2.86	-NA-	-NA-	-NA-	-NA-	-25.69	2.23	-6.40	-27.79	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	GBP	1,732.57	16,558.83	37.25	2.16	-NA-	-NA-	-NA-	-NA-	-21.95	-3.02	-7.60	-23.43	-NA-	-NA-
Emerging Americas Non-REITs Index	GBP	1,989.69	18,258.20	41.08	2.15	-NA-	-NA-	-NA-	-NA-	-31.32	9.23	-7.05	-32.83	-NA-	-NA-
Emerging EMEA REITs Index	GBP	1,810.29	2,565.67	5.77	6.23	-NA-	-NA-	-NA-	-NA-	-25.59	-5.72	-5.95	-30.55	-NA-	-NA-
Emerging EMEA Non-REITs Index	GBP	1,832.56	6,698.28	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-17.78	-1.63	-1.42	-22.92	-NA-	-NA-
Emerging Europe REITs Index	GBP	2,026.84	1,076.25	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-37.87	-12.10	-10.73	-39.04	-NA-	-NA-
Emerging Europe Non-REITs Index	GBP	447.03	244.12	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-59.94	-17.51	-17.44	-62.62	-NA-	-NA-
Emerging Middle East and Africa REITs Index	GBP	2,182.37	1,489.43	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-9.12	-0.53	-2.17	-15.67	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	GBP	1,937.56	6,454.17	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-14.37	-0.92	-0.70	-19.69	-NA-	-NA-

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Net Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Emerging REITs Index	JPY	1,374.68	358,382.85	6.60	6.13	-NA-	-NA-	-NA-	-NA-	-26.85	-2.76	-7.54	-29.37	-NA-	-NA-
Emerging Non-REITs Index	JPY	1,330.49	5,068,862.34	93.40	2.86	-NA-	-NA-	-NA-	-NA-	-30.45	3.95	-9.20	-30.57	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	JPY	1,282.41	2,021,770.38	37.25	2.16	-NA-	-NA-	-NA-	-NA-	-26.95	-1.39	-10.36	-26.37	-NA-	-NA-
Emerging Americas Non-REITs Index	JPY	1,472.72	2,229,256.75	41.08	2.15	-NA-	-NA-	-NA-	-NA-	-35.72	11.07	-9.83	-35.42	-NA-	-NA-
Emerging EMEA REITs Index	JPY	1,339.93	313,258.94	5.77	6.23	-NA-	-NA-	-NA-	-NA-	-30.36	-4.14	-8.76	-33.23	-NA-	-NA-
Emerging EMEA Non-REITs Index	JPY	1,356.42	817,835.21	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-23.05	0.02	-4.37	-25.88	-NA-	-NA-
Emerging Europe REITs Index	JPY	1,500.22	131,405.62	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-41.85	-10.63	-13.40	-41.39	-NA-	-NA-
Emerging Europe Non-REITs Index	JPY	330.88	29,806.03	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-62.51	-16.12	-19.91	-64.06	-NA-	-NA-
Emerging Middle East and Africa REITs Index	JPY	1,615.34	181,853.33	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-14.95	1.14	-5.10	-18.92	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	JPY	1,434.14	788,029.18	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-19.86	0.75	-3.67	-22.78	-NA-	-NA-
Emerging REITs Index	AUD	1,154.53	4,493.89	6.60	6.13	-NA-	-NA-	-NA-	-NA-	-26.31	-8.65	-4.08	-26.37	-NA-	-NA-
Emerging Non-REITs Index	AUD	1,117.42	63,560.26	93.40	2.86	-NA-	-NA-	-NA-	-NA-	-29.93	-2.35	-5.81	-27.62	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	AUD	1,077.03	25,351.69	37.25	2.16	-NA-	-NA-	-NA-	-NA-	-26.41	-7.37	-7.01	-23.25	-NA-	-NA-
Emerging Americas Non-REITs Index	AUD	1,236.87	27,953.44	41.08	2.15	-NA-	-NA-	-NA-	-NA-	-35.24	4.33	-6.46	-32.67	-NA-	-NA-
Emerging EMEA REITs Index	AUD	1,125.35	3,928.06	5.77	6.23	-NA-	-NA-	-NA-	-NA-	-29.84	-9.95	-5.35	-30.39	-NA-	-NA-
Emerging EMEA Non-REITs Index	AUD	1,139.19	10,255.12	15.07	6.57	-NA-	-NA-	-NA-	-NA-	-22.48	-6.04	-0.80	-22.74	-NA-	-NA-
Emerging Europe REITs Index	AUD	1,259.96	1,647.74	2.42	2.64	-NA-	-NA-	-NA-	-NA-	-41.42	-16.04	-10.17	-38.90	-NA-	-NA-
Emerging Europe Non-REITs Index	AUD	277.89	373.75	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-62.23	-21.20	-16.92	-62.53	-NA-	-NA-
Emerging Middle East and Africa REITs Index	AUD	1,356.65	2,280.32	3.35	8.83	-NA-	-NA-	-NA-	-NA-	-14.32	-4.99	-1.55	-15.47	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	AUD	1,204.47	9,881.38	14.52	6.81	-NA-	-NA-	-NA-	-NA-	-19.26	-5.36	-0.07	-19.50	-NA-	-NA-

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Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Emerging REITs Index	EUR	1,333.95	3,429.45	6.60	0.00	-NA-	-NA-	-NA-	-NA-	-28.55	-4.72	-4.73	-31.17	-NA-	-NA-
Emerging Non-REITs Index	EUR	1,531.69	48,505.15	93.40	0.00	-NA-	-NA-	-NA-	-NA-	-29.23	2.58	-5.72	-29.48	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	EUR	1,507.80	19,346.80	37.25	0.00	-NA-	-NA-	-NA-	-NA-	-25.20	-2.56	-6.71	-24.75	-NA-	-NA-
Emerging Americas Non-REITs Index	EUR	1,762.95	21,332.29	41.08	0.00	-NA-	-NA-	-NA-	-NA-	-34.03	9.81	-6.25	-33.82	-NA-	-NA-
Emerging EMEA REITs Index	EUR	1,297.71	2,997.65	5.77	0.00	-NA-	-NA-	-NA-	-NA-	-31.93	-6.02	-5.93	-34.88	-NA-	-NA-
Emerging EMEA Non-REITs Index	EUR	1,375.42	7,826.06	15.07	0.00	-NA-	-NA-	-NA-	-NA-	-24.64	-2.17	-1.63	-27.57	-NA-	-NA-
Emerging Europe REITs Index	EUR	1,721.11	1,257.45	2.42	0.00	-NA-	-NA-	-NA-	-NA-	-40.20	-11.55	-9.87	-39.85	-NA-	-NA-
Emerging Europe Non-REITs Index	EUR	410.96	285.22	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-60.88	-16.99	-16.65	-62.58	-NA-	-NA-
Emerging Middle East and Africa REITs Index	EUR	1,511.58	1,740.20	3.35	0.00	-NA-	-NA-	-NA-	-NA-	-18.77	-1.57	-2.87	-22.74	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	EUR	1,426.60	7,540.84	14.52	0.00	-NA-	-NA-	-NA-	-NA-	-21.81	-1.50	-0.95	-24.83	-NA-	-NA-
Emerging REITs Index	USD	1,416.10	4,616.55	6.60	0.00	-NA-	-NA-	-NA-	-NA-	-26.12	-4.41	-8.05	-30.93	-NA-	-NA-
Emerging Non-REITs Index	USD	1,626.03	65,295.15	93.40	0.00	-NA-	-NA-	-NA-	-NA-	-26.82	2.92	-9.00	-29.24	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	USD	1,600.66	26,043.67	37.25	0.00	-NA-	-NA-	-NA-	-NA-	-22.65	-2.24	-9.96	-24.49	-NA-	-NA-
Emerging Americas Non-REITs Index	USD	1,871.52	28,716.43	41.08	0.00	-NA-	-NA-	-NA-	-NA-	-31.78	10.17	-9.52	-33.60	-NA-	-NA-
Emerging EMEA REITs Index	USD	1,377.63	4,035.28	5.77	0.00	-NA-	-NA-	-NA-	-NA-	-29.61	-5.71	-9.22	-34.66	-NA-	-NA-
Emerging EMEA Non-REITs Index	USD	1,460.13	10,535.04	15.07	0.00	-NA-	-NA-	-NA-	-NA-	-22.07	-1.84	-5.06	-27.33	-NA-	-NA-
Emerging Europe REITs Index	USD	1,827.11	1,692.72	2.42	0.00	-NA-	-NA-	-NA-	-NA-	-38.16	-11.26	-13.02	-39.65	-NA-	-NA-
Emerging Europe Non-REITs Index	USD	436.27	383.95	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-59.54	-16.71	-19.55	-62.45	-NA-	-NA-
Emerging Middle East and Africa REITs Index	USD	1,604.67	2,342.57	3.35	0.00	-NA-	-NA-	-NA-	-NA-	-16.00	-1.24	-6.26	-22.47	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	USD	1,514.46	10,151.09	14.52	0.00	-NA-	-NA-	-NA-	-NA-	-19.14	-1.17	-4.41	-24.57	-NA-	-NA-
Emerging REITs Index	GBP	1,451.04	2,935.25	6.60	0.00	-NA-	-NA-	-NA-	-NA-	-26.84	-5.32	-5.64	-31.24	-NA-	-NA-
Emerging Non-REITs Index	GBP	1,666.15	41,515.31	93.40	0.00	-NA-	-NA-	-NA-	-NA-	-27.54	1.94	-6.61	-29.56	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	GBP	1,640.15	16,558.83	37.25	0.00	-NA-	-NA-	-NA-	-NA-	-23.41	-3.17	-7.60	-24.83	-NA-	-NA-
Emerging Americas Non-REITs Index	GBP	1,917.70	18,258.20	41.08	0.00	-NA-	-NA-	-NA-	-NA-	-32.45	9.12	-7.14	-33.90	-NA-	-NA-
Emerging EMEA REITs Index	GBP	1,411.62	2,565.67	5.77	0.00	-NA-	-NA-	-NA-	-NA-	-30.30	-6.61	-6.83	-34.96	-NA-	-NA-
Emerging EMEA Non-REITs Index	GBP	1,496.15	6,698.28	15.07	0.00	-NA-	-NA-	-NA-	-NA-	-22.83	-2.78	-2.57	-27.66	-NA-	-NA-
Emerging Europe REITs Index	GBP	1,872.19	1,076.25	2.42	0.00	-NA-	-NA-	-NA-	-NA-	-38.77	-12.10	-10.73	-39.92	-NA-	-NA-
Emerging Europe Non-REITs Index	GBP	447.03	244.12	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-59.94	-17.51	-17.44	-62.62	-NA-	-NA-
Emerging Middle East and Africa REITs Index	GBP	1,644.26	1,489.43	3.35	0.00	-NA-	-NA-	-NA-	-NA-	-16.83	-2.18	-3.79	-22.82	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	GBP	1,551.83	6,454.17	14.52	0.00	-NA-	-NA-	-NA-	-NA-	-19.94	-2.12	-1.90	-24.92	-NA-	-NA-

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Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Emerging REITs Index	JPY	1,074.03	358,382.85	6.60	0.00	-NA-	-NA-	-NA-	-NA-	-31.53	-3.73	-8.46	-33.89	-NA-	-NA-
Emerging Non-REITs Index	JPY	1,233.24	5,068,862.34	93.40	0.00	-NA-	-NA-	-NA-	-NA-	-32.18	3.65	-9.41	-32.27	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	JPY	1,214.00	2,021,770.38	37.25	0.00	-NA-	-NA-	-NA-	-NA-	-28.32	-1.54	-10.36	-27.73	-NA-	-NA-
Emerging Americas Non-REITs Index	JPY	1,419.43	2,229,256.75	41.08	0.00	-NA-	-NA-	-NA-	-NA-	-36.78	10.96	-9.92	-36.44	-NA-	-NA-
Emerging EMEA REITs Index	JPY	1,044.85	313,258.94	5.77	0.00	-NA-	-NA-	-NA-	-NA-	-34.77	-5.03	-9.62	-37.46	-NA-	-NA-
Emerging EMEA Non-REITs Index	JPY	1,107.42	817,835.21	15.07	0.00	-NA-	-NA-	-NA-	-NA-	-27.78	-1.14	-5.48	-30.44	-NA-	-NA-
Emerging Europe REITs Index	JPY	1,385.75	131,405.62	2.42	0.00	-NA-	-NA-	-NA-	-NA-	-42.69	-10.63	-13.40	-42.23	-NA-	-NA-
Emerging Europe Non-REITs Index	JPY	330.88	29,806.03	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-62.51	-16.12	-19.91	-64.06	-NA-	-NA-
Emerging Middle East and Africa REITs Index	JPY	1,217.04	181,853.33	3.35	0.00	-NA-	-NA-	-NA-	-NA-	-22.16	-0.54	-6.67	-25.79	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	JPY	1,148.63	788,029.18	14.52	0.00	-NA-	-NA-	-NA-	-NA-	-25.07	-0.47	-4.83	-27.80	-NA-	-NA-
Emerging REITs Index	AUD	902.03	4,493.89	6.60	0.00	-NA-	-NA-	-NA-	-NA-	-31.02	-9.56	-5.04	-31.08	-NA-	-NA-
Emerging Non-REITs Index	AUD	1,035.74	63,560.26	93.40	0.00	-NA-	-NA-	-NA-	-NA-	-31.68	-2.63	-6.02	-29.39	-NA-	-NA-
Emerging Asia Pacific Non-REITs Index	AUD	1,019.58	25,351.69	37.25	0.00	-NA-	-NA-	-NA-	-NA-	-27.79	-7.51	-7.01	-24.66	-NA-	-NA-
Emerging Americas Non-REITs Index	AUD	1,192.12	27,953.44	41.08	0.00	-NA-	-NA-	-NA-	-NA-	-36.32	4.23	-6.55	-33.74	-NA-	-NA-
Emerging EMEA REITs Index	AUD	877.52	3,928.06	5.77	0.00	-NA-	-NA-	-NA-	-NA-	-34.29	-10.79	-6.24	-34.80	-NA-	-NA-
Emerging EMEA Non-REITs Index	AUD	930.07	10,255.12	15.07	0.00	-NA-	-NA-	-NA-	-NA-	-27.24	-7.13	-1.95	-27.49	-NA-	-NA-
Emerging Europe REITs Index	AUD	1,163.83	1,647.74	2.42	0.00	-NA-	-NA-	-NA-	-NA-	-42.27	-16.04	-10.17	-39.78	-NA-	-NA-
Emerging Europe Non-REITs Index	AUD	277.89	373.75	0.55	0.00	-NA-	-NA-	-NA-	-NA-	-62.23	-21.20	-16.92	-62.53	-NA-	-NA-
Emerging Middle East and Africa REITs Index	AUD	1,022.14	2,280.32	3.35	0.00	-NA-	-NA-	-NA-	-NA-	-21.58	-6.57	-3.18	-22.64	-NA-	-NA-
Emerging Middle East and Africa Non-REITs I	AUD	964.68	9,881.38	14.52	0.00	-NA-	-NA-	-NA-	-NA-	-24.51	-6.50	-1.28	-24.74	-NA-	-NA-

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Section 4.3

FTSE EPRA/NAREIT Emerging Markets Sector Index Series

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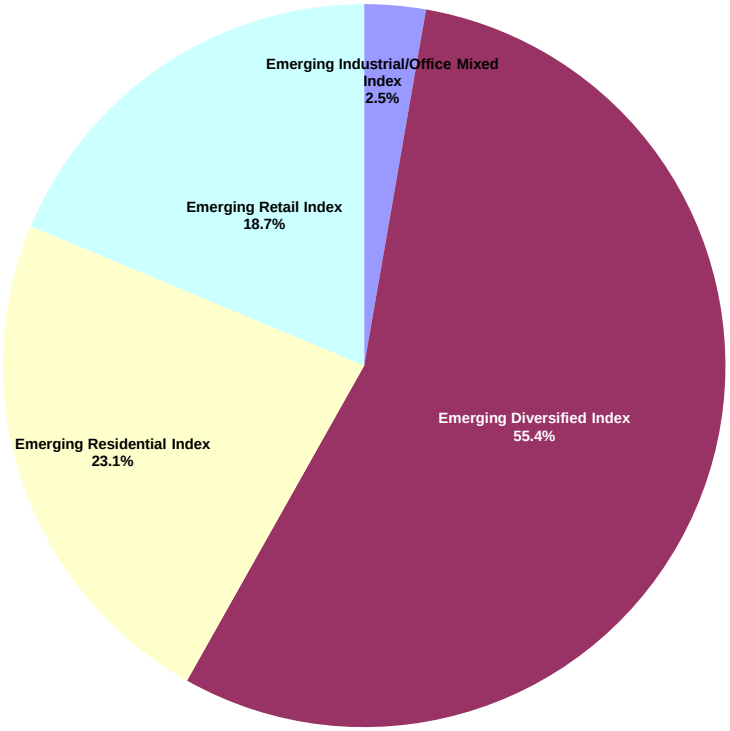
Graph 42: Global Emerging - Breakdown by Sector



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

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Emerging Industrial/Office Mixed Index	EUR	3,323.31	1,423.22	2.74	0.73	-NA-	-NA-	-NA-	-NA-	-NA-	7.91	1.70	-NA-	-NA-	-NA-
Emerging Diversified Index	EUR	1,493.08	28,779.08	55.41	3.72	-NA-	-NA-	-NA-	-NA-	-NA-	0.26	-6.69	-NA-	-NA-	-NA-
Emerging Residential Index	EUR	1,409.06	12,021.07	23.15	3.04	-NA-	-NA-	-NA-	-NA-	-NA-	6.77	-6.61	-NA-	-NA-	-NA-
Emerging Retail Index	EUR	2,959.49	9,711.23	18.70	2.19	-NA-	-NA-	-NA-	-NA-	-NA-	3.02	-0.70	-NA-	-NA-	-NA-
Emerging Industrial/Office Mixed Index	USD	3,527.03	1,915.86	2.74	0.73	-NA-	-NA-	-NA-	-NA-	-NA-	8.27	-1.84	-NA-	-NA-	-NA-
Emerging Diversified Index	USD	1,585.37	38,740.92	55.41	3.72	-NA-	-NA-	-NA-	-NA-	-NA-	0.59	-9.94	-NA-	-NA-	-NA-
Emerging Residential Index	USD	1,495.90	16,182.15	23.15	3.04	-NA-	-NA-	-NA-	-NA-	-NA-	7.12	-9.86	-NA-	-NA-	-NA-
Emerging Retail Index	USD	3,141.29	13,072.77	18.70	2.19	-NA-	-NA-	-NA-	-NA-	-NA-	3.36	-4.17	-NA-	-NA-	-NA-
Emerging Industrial/Office Mixed Index	GBP	3,614.06	1,218.12	2.74	0.73	-NA-	-NA-	-NA-	-NA-	-NA-	7.24	0.73	-NA-	-NA-	-NA-
Emerging Diversified Index	GBP	1,624.49	24,631.87	55.41	3.72	-NA-	-NA-	-NA-	-NA-	-NA-	-0.37	-7.57	-NA-	-NA-	-NA-
Emerging Residential Index	GBP	1,532.81	10,288.77	23.15	3.04	-NA-	-NA-	-NA-	-NA-	-NA-	6.10	-7.50	-NA-	-NA-	-NA-
Emerging Retail Index	GBP	3,218.80	8,311.79	18.70	2.19	-NA-	-NA-	-NA-	-NA-	-NA-	2.38	-1.65	-NA-	-NA-	-NA-
Emerging Industrial/Office Mixed Index	JPY	2,675.04	148,728.44	2.74	0.73	-NA-	-NA-	-NA-	-NA-	-NA-	9.04	-2.28	-NA-	-NA-	-NA-
Emerging Diversified Index	JPY	1,202.40	3,007,457.80	55.41	3.72	-NA-	-NA-	-NA-	-NA-	-NA-	1.31	-10.34	-NA-	-NA-	-NA-
Emerging Residential Index	JPY	1,134.55	1,256,220.20	23.15	3.04	-NA-	-NA-	-NA-	-NA-	-NA-	7.89	-10.26	-NA-	-NA-	-NA-
Emerging Retail Index	JPY	2,382.48	1,014,838.75	18.70	2.19	-NA-	-NA-	-NA-	-NA-	-NA-	4.10	-4.59	-NA-	-NA-	-NA-
Emerging Industrial/Office Mixed Index	AUD	2,246.64	1,864.96	2.74	0.73	-NA-	-NA-	-NA-	-NA-	-NA-	2.43	1.37	-NA-	-NA-	-NA-
Emerging Diversified Index	AUD	1,009.85	37,711.58	55.41	3.72	-NA-	-NA-	-NA-	-NA-	-NA-	-4.83	-6.99	-NA-	-NA-	-NA-
Emerging Residential Index	AUD	952.85	15,752.19	23.15	3.04	-NA-	-NA-	-NA-	-NA-	-NA-	1.35	-6.91	-NA-	-NA-	-NA-
Emerging Retail Index	AUD	2,000.93	12,725.42	18.70	2.19	-NA-	-NA-	-NA-	-NA-	-NA-	-2.21	-1.03	-NA-	-NA-	-NA-

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**

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

Net Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Emerging Industrial/Office Mixed Index	EUR	3,292.30	1,423.22	2.74	0.71	-NA-	-NA-	-NA-	-NA-	-NA-	7.91	1.70	-NA-	-NA-	-NA-
Emerging Diversified Index	EUR	1,484.75	28,779.08	55.41	3.61	-NA-	-NA-	-NA-	-NA-	-NA-	0.25	-6.69	-NA-	-NA-	-NA-
Emerging Residential Index	EUR	1,405.16	12,021.07	23.15	2.90	-NA-	-NA-	-NA-	-NA-	-NA-	6.77	-6.61	-NA-	-NA-	-NA-
Emerging Retail Index	EUR	2,939.18	9,711.23	18.70	2.09	-NA-	-NA-	-NA-	-NA-	-NA-	3.02	-0.70	-NA-	-NA-	-NA-
Emerging Industrial/Office Mixed Index	USD	3,494.23	1,915.86	2.74	0.71	-NA-	-NA-	-NA-	-NA-	-NA-	8.27	-1.84	-NA-	-NA-	-NA-
Emerging Diversified Index	USD	1,576.50	38,740.92	55.41	3.61	-NA-	-NA-	-NA-	-NA-	-NA-	0.58	-9.94	-NA-	-NA-	-NA-
Emerging Residential Index	USD	1,491.75	16,182.15	23.15	2.90	-NA-	-NA-	-NA-	-NA-	-NA-	7.12	-9.86	-NA-	-NA-	-NA-
Emerging Retail Index	USD	3,119.75	13,072.77	18.70	2.09	-NA-	-NA-	-NA-	-NA-	-NA-	3.36	-4.17	-NA-	-NA-	-NA-
Emerging Industrial/Office Mixed Index	GBP	3,580.44	1,218.12	2.74	0.71	-NA-	-NA-	-NA-	-NA-	-NA-	7.24	0.73	-NA-	-NA-	-NA-
Emerging Diversified Index	GBP	1,615.40	24,631.87	55.41	3.61	-NA-	-NA-	-NA-	-NA-	-NA-	-0.38	-7.58	-NA-	-NA-	-NA-
Emerging Residential Index	GBP	1,528.56	10,288.77	23.15	2.90	-NA-	-NA-	-NA-	-NA-	-NA-	6.10	-7.50	-NA-	-NA-	-NA-
Emerging Retail Index	GBP	3,196.72	8,311.79	18.70	2.09	-NA-	-NA-	-NA-	-NA-	-NA-	2.38	-1.65	-NA-	-NA-	-NA-
Emerging Industrial/Office Mixed Index	JPY	2,650.16	148,728.44	2.74	0.71	-NA-	-NA-	-NA-	-NA-	-NA-	9.04	-2.28	-NA-	-NA-	-NA-
Emerging Diversified Index	JPY	1,195.68	3,007,457.80	55.41	3.61	-NA-	-NA-	-NA-	-NA-	-NA-	1.30	-10.34	-NA-	-NA-	-NA-
Emerging Residential Index	JPY	1,131.40	1,256,220.20	23.15	2.90	-NA-	-NA-	-NA-	-NA-	-NA-	7.89	-10.26	-NA-	-NA-	-NA-
Emerging Retail Index	JPY	2,366.14	1,014,838.75	18.70	2.09	-NA-	-NA-	-NA-	-NA-	-NA-	4.10	-4.59	-NA-	-NA-	-NA-
Emerging Industrial/Office Mixed Index	AUD	2,225.75	1,864.96	2.74	0.71	-NA-	-NA-	-NA-	-NA-	-NA-	2.43	1.37	-NA-	-NA-	-NA-
Emerging Diversified Index	AUD	1,004.20	37,711.58	55.41	3.61	-NA-	-NA-	-NA-	-NA-	-NA-	-4.84	-6.99	-NA-	-NA-	-NA-
Emerging Residential Index	AUD	950.21	15,752.19	23.15	2.90	-NA-	-NA-	-NA-	-NA-	-NA-	1.35	-6.91	-NA-	-NA-	-NA-
Emerging Retail Index	AUD	1,987.21	12,725.42	18.70	2.09	-NA-	-NA-	-NA-	-NA-	-NA-	-2.21	-1.03	-NA-	-NA-	-NA-

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**

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

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)
Emerging Industrial/Office Mixed Index	EUR	3,014.17	1,423.22	2.74	0.73	-NA-	-NA-	-NA-	-NA-	-NA-	7.91	1.70	-NA-	-NA-	-NA-
Emerging Diversified Index	EUR	1,343.59	28,779.08	55.41	3.72	-NA-	-NA-	-NA-	-NA-	-NA-	-0.16	-6.97	-NA-	-NA-	-NA-
Emerging Residential Index	EUR	1,332.38	12,021.07	23.15	3.04	-NA-	-NA-	-NA-	-NA-	-NA-	6.77	-6.61	-NA-	-NA-	-NA-
Emerging Retail Index	EUR	2,673.95	9,711.23	18.70	2.19	-NA-	-NA-	-NA-	-NA-	-NA-	2.45	-1.25	-NA-	-NA-	-NA-
Emerging Industrial/Office Mixed Index	USD	3,199.81	1,915.86	2.74	0.73	-NA-	-NA-	-NA-	-NA-	-NA-	8.27	-1.84	-NA-	-NA-	-NA-
Emerging Diversified Index	USD	1,426.34	38,740.92	55.41	3.72	-NA-	-NA-	-NA-	-NA-	-NA-	0.17	-10.22	-NA-	-NA-	-NA-
Emerging Residential Index	USD	1,414.43	16,182.15	23.15	3.04	-NA-	-NA-	-NA-	-NA-	-NA-	7.12	-9.86	-NA-	-NA-	-NA-
Emerging Retail Index	USD	2,838.63	13,072.77	18.70	2.19	-NA-	-NA-	-NA-	-NA-	-NA-	2.79	-4.70	-NA-	-NA-	-NA-
Emerging Industrial/Office Mixed Index	GBP	3,278.76	1,218.12	2.74	0.73	-NA-	-NA-	-NA-	-NA-	-NA-	7.24	0.73	-NA-	-NA-	-NA-
Emerging Diversified Index	GBP	1,461.53	24,631.87	55.41	3.72	-NA-	-NA-	-NA-	-NA-	-NA-	-0.79	-7.86	-NA-	-NA-	-NA-
Emerging Residential Index	GBP	1,449.33	10,288.77	23.15	3.04	-NA-	-NA-	-NA-	-NA-	-NA-	6.10	-7.50	-NA-	-NA-	-NA-
Emerging Retail Index	GBP	2,908.67	8,311.79	18.70	2.19	-NA-	-NA-	-NA-	-NA-	-NA-	1.81	-2.19	-NA-	-NA-	-NA-
Emerging Industrial/Office Mixed Index	JPY	2,426.86	148,728.44	2.74	0.73	-NA-	-NA-	-NA-	-NA-	-NA-	9.04	-2.28	-NA-	-NA-	-NA-
Emerging Diversified Index	JPY	1,081.79	3,007,457.80	55.41	3.72	-NA-	-NA-	-NA-	-NA-	-NA-	0.88	-10.62	-NA-	-NA-	-NA-
Emerging Residential Index	JPY	1,072.76	1,256,220.20	23.15	3.04	-NA-	-NA-	-NA-	-NA-	-NA-	7.89	-10.26	-NA-	-NA-	-NA-
Emerging Retail Index	JPY	2,152.93	1,014,838.75	18.70	2.19	-NA-	-NA-	-NA-	-NA-	-NA-	3.53	-5.12	-NA-	-NA-	-NA-
Emerging Industrial/Office Mixed Index	AUD	2,038.21	1,864.96	2.74	0.73	-NA-	-NA-	-NA-	-NA-	-NA-	2.43	1.37	-NA-	-NA-	-NA-
Emerging Diversified Index	AUD	908.54	37,711.58	55.41	3.72	-NA-	-NA-	-NA-	-NA-	-NA-	-5.24	-7.28	-NA-	-NA-	-NA-
Emerging Residential Index	AUD	900.96	15,752.19	23.15	3.04	-NA-	-NA-	-NA-	-NA-	-NA-	1.35	-6.91	-NA-	-NA-	-NA-
Emerging Retail Index	AUD	1,808.15	12,725.42	18.70	2.19	-NA-	-NA-	-NA-	-NA-	-NA-	-2.75	-1.57	-NA-	-NA-	-NA-

*** -20, -10, -5 & -3 Years Total Returns are annualised. The Emerging Markets Indices history goes back to February 2005.**

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Section 4.4

FTSE EPRA/NAREIT AIM Index Series

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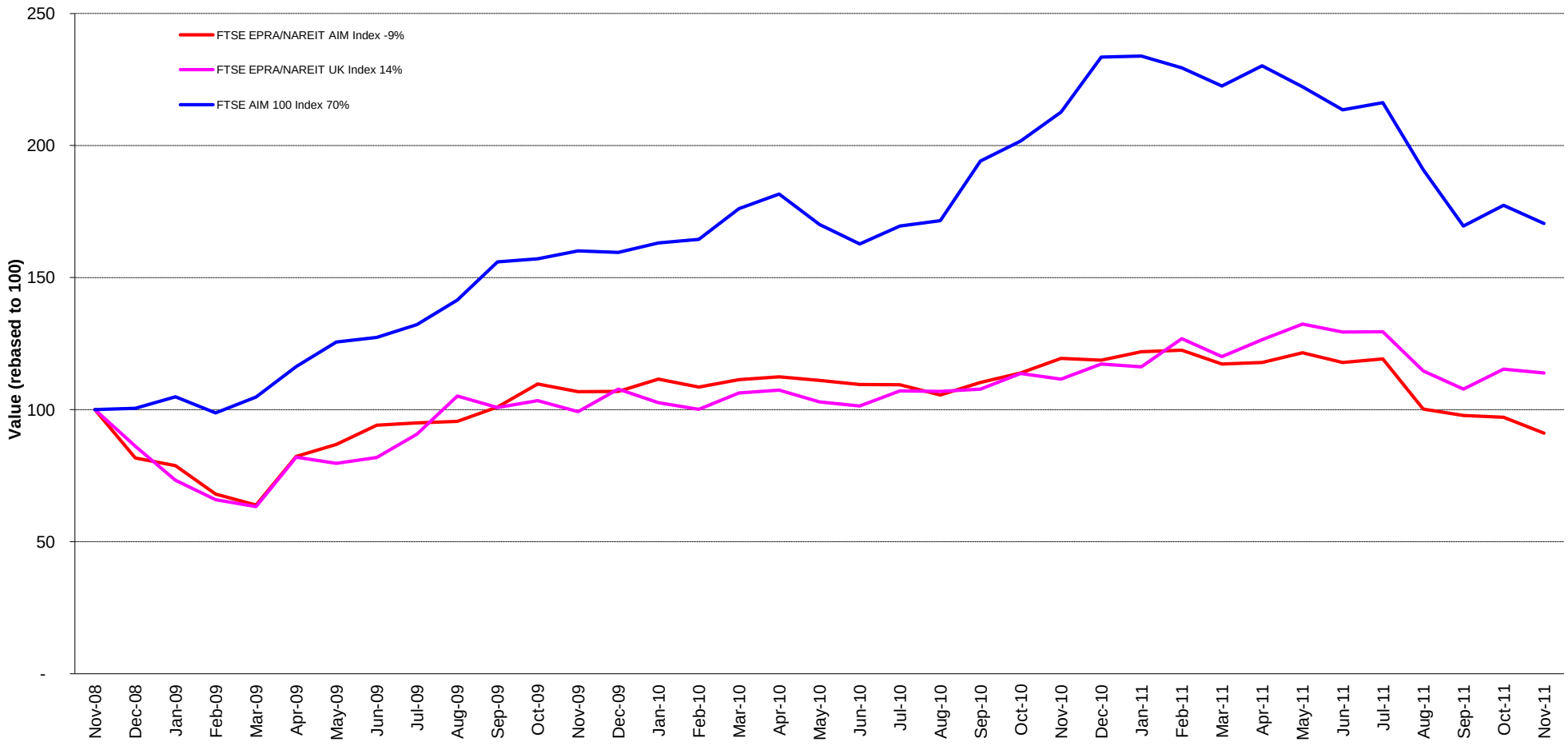
FTSE EPRA/NAREIT AIM Index Series

Graph 43: EPRA/NAREIT AIM Index - Total Return (EUR) Rolling 36 Months Performance



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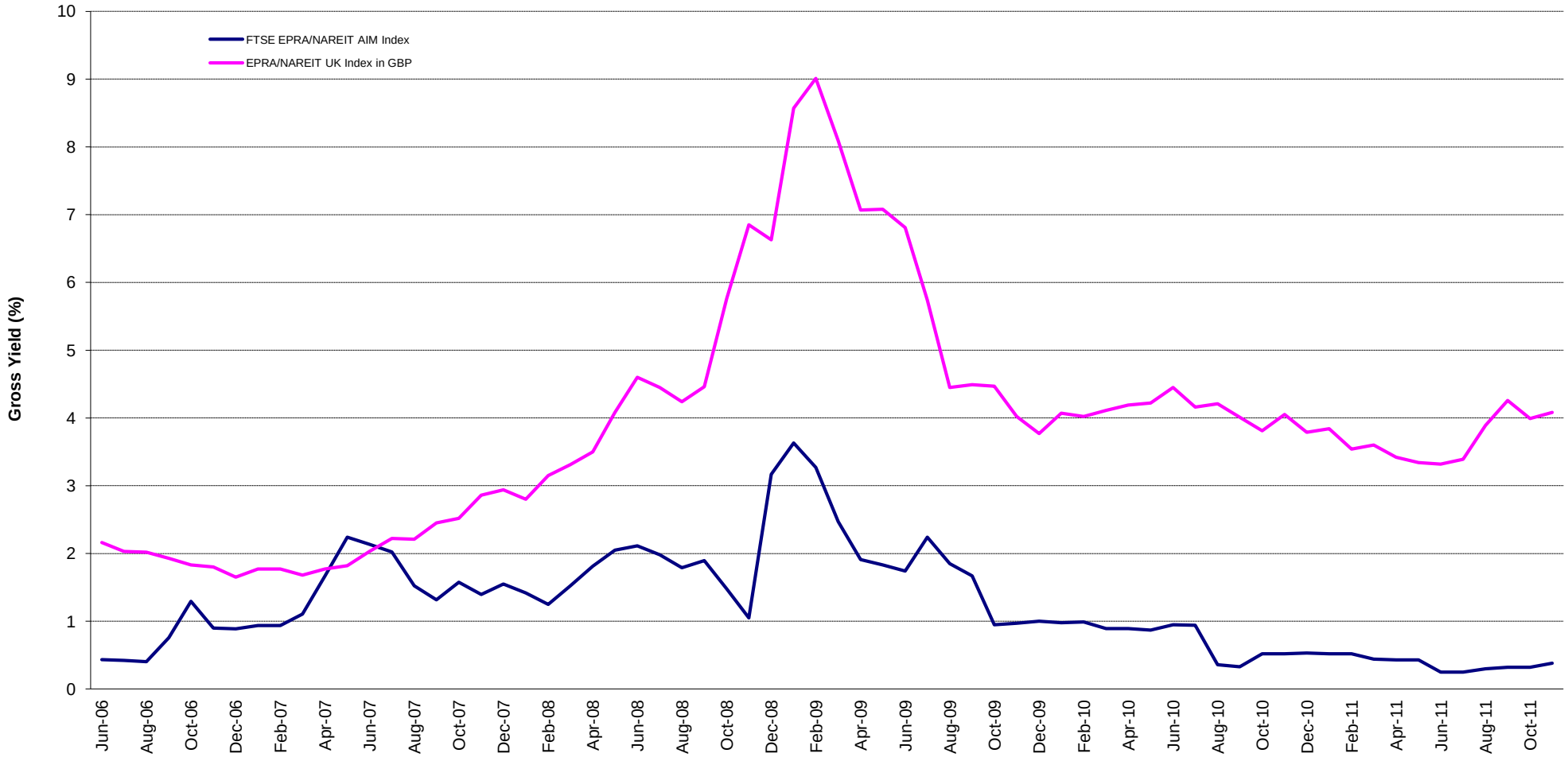
Graph 44: Dividend Yields



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FTSE EPRA/NAREIT AIM Index Series - Corporate Actions & Changes

Ex Date	Description
None	

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FTSE EPRA/NAREIT AIM Index Series - Dividends: November

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
16 November 2011	Lok'N Store Group	-NA-	-NA-	GBP	0.030	0.00	16-Dec	

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT AIM Index Series - Dividends: December

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
None								

** Based on previous period figures

*** Estimated

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FTSE EPRA/NAREIT AIM Index Series - Stock Performance

Index Constituents	Local Price 30-Nov	Free Float Mkt Cap EUR (m) 30-Nov	Free Float Global Wght (%) 30-Nov	Free Float Europe Wght (%) 30-Nov	Div Yld (%) 30-Nov	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Nov-11	Dividend Rtn (%) Nov-11	Total Rtn (%) Nov-11	Total Rtn (%) YTD	10 Yrs Vlty (%)	36M Vlty (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
Songbird Estates	1.07	611	36.68	36.68	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-8.19	-10.50	0.00	-10.50	-NA-	-NA-	-NA-	295	48
LXB Retail Properties	0.97	246	14.80	14.80	0.00	-NA-	-NA-	-NA-	-NA-	-0.51	-3.48	-3.96	0.00	-3.96	-1.77	-NA-	-NA-	216	88
Dolphin Capital Investors	27.50	176	10.55	10.55	0.00	-NA-	-NA-	-23.47	-15.45	-41.18	-14.73	-14.06	0.00	-14.06	-32.10	-NA-	43.43	24	14
Max Property Group	0.95	156	9.37	9.37	0.00	-NA-	-NA-	-NA-	-NA-	-14.75	-6.66	-1.17	0.00	-1.17	-18.07	-NA-	-NA-	112	72
Mirland Development Corp	200.00	150	9.01	9.01	0.00	-NA-	-NA-	-NA-	69.25	-9.30	-3.61	5.12	0.00	5.12	-28.57	-NA-	71.17	53	35
Conygar Investment Company	0.98	100	5.98	5.98	1.13	-NA-	-NA-	-7.18	-2.75	-3.70	1.04	3.72	0.00	3.72	-12.16	-NA-	20.70	53	53
Treveria	0.13	68	4.07	4.07	0.00	-NA-	-NA-	-27.21	50.72	-2.81	-12.53	-15.35	0.00	-15.35	7.10	-NA-	83.40	7	10
Sirius Real Estate	0.22	57	3.44	3.44	0.00	-NA-	-NA-	-NA-	9.60	-26.88	-8.29	-4.86	0.00	-4.86	-20.29	-NA-	74.58	15	26
Public Service Properties Inv.	0.56	43	2.59	2.59	0.00	-NA-	-NA-	-NA-	16.74	-12.20	-10.00	-10.00	0.00	-10.00	-13.99	-NA-	32.10	15	35
O Twelve Estates	0.04	20	1.23	1.23	0.00	-NA-	-NA-	-46.59	-22.84	-47.72	-12.82	-10.53	0.00	-10.53	-55.87	-NA-	124.44	2	9
Lok'N Store Group	1.00	19	1.15	1.15	3.00	-NA-	-3.79	-13.14	21.58	-19.90	7.82	1.52	3.01	4.53	-24.85	42.12	51.21	2	12
Carpathian	0.10	19	1.13	1.13	24.44	-NA-	-NA-	-70.21	-84.40	-65.14	-6.13	-7.32	0.00	-7.32	-69.35	-NA-	97.23	10	53
AIM Total		**1,665**	**100.00**	**100.00**															
Emerging Markets and AIM Total		**53,600**	**100.00**	**100.00**															

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

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FTSE EPRA/NAREIT AIM Index Series - Index Performance

Gross Total Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	36M Vlty (%)	10 Yrs Vlty (%)
AIM Index	EUR	591.20	1,945.88	100.00	0.38	-NA-	-NA-	-27.46	-3.06	-23.70	-6.81	-6.15	-23.27	32.98	0.00
AIM Index	USD	794.01	2,619.45	100.00	0.38	-NA-	-NA-	-22.37	-1.14	-21.10	-6.50	-9.42	-23.01	30.69	0.00
AIM Index	GBP	815.63	1,665.47	100.00	0.38	-NA-	-NA-	-24.96	-1.95	-21.87	-7.39	-7.04	-23.36	24.42	0.00
AIM Index	JPY	602.21	203,347.90	100.00	0.38	-NA-	-NA-	-24.12	-7.65	-26.88	-5.84	-9.82	-26.30	31.99	0.00
AIM Index	AUD	505.77	2,549.85	100.00	0.38	-NA-	-NA-	-31.56	-15.07	-26.34	-11.54	-6.46	-23.17	24.79	0.00

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

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FTSE EPRA/NAREIT AIM Index Series - Index Performance

Price Return Index Description	Curr	Close Value Nov-11	Free Float Mkt Cap Ccy (m) Nov-11	Free Float Mkt Cap (%) Weight Nov-11	Div Yld (%) Nov-11	Total Rtn (%) - 20 Yrs *	Total Rtn (%) - 10 Yrs *	Total Rtn (%) - 5 Yrs *	Total Rtn (%) - 3 Yrs *	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Nov-11	Total Rtn (%) YTD	36M Vlty (%)	10 Yrs Vlty (%)
AIM Index	EUR	560.75	1,945.88	100.00	0.00	-NA-	-NA-	-29.00	-4.76	-24.10	-6.94	-6.18	-23.57	32.67	0.00
AIM Index	USD	753.11	2,619.45	100.00	0.00	-NA-	-NA-	-24.01	-2.86	-21.51	-6.63	-9.45	-23.31	30.45	0.00
AIM Index	GBP	773.68	1,665.47	100.00	0.00	-NA-	-NA-	-26.55	-3.66	-22.28	-7.52	-7.07	-23.66	24.07	0.00
AIM Index	JPY	571.19	203,347.90	100.00	0.00	-NA-	-NA-	-25.73	-9.26	-27.26	-5.96	-9.85	-26.59	31.69	0.00
AIM Index	AUD	479.72	2,549.85	100.00	0.00	-NA-	-NA-	-33.02	-16.56	-26.72	-11.67	-6.48	-23.47	24.55	0.00

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

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

Top Constituents

Company	Country	Free Float Mkt Cap (EUR m) 30-Nov	Free Float Emerging (%) Weight 30-Nov
Songbird Estates	UK	610.98	36.68
LXB Retail Properties	UK	246.48	14.80
Dolphin Capital Investors	VGB	175.68	10.55
Max Property Group	UK	156.13	9.37
Mirland Development Corp	CYP	150.00	9.01
Conygar Investment Company	UK	99.56	5.98
Treveria	UK	67.77	4.07
Sirius Real Estate	UK	57.22	3.44
Public Service Properties Inv.	VGB	43.22	2.59
O Twelve Estates	UK	20.41	1.98
Lok'N Store Group	UK	19.21	1.15
Carpathian	UK	18.83	1.13

Country Breakdown

Country Index	Number of Constituents 30-Nov	Free Float Mkt Cap (EUR m) 30-Nov	Free Float AIM Weight 30-Nov
AIM Index	12	1,945.88	100.00%
Total AIM Index	**12**	**1,945.88**	**100.00%**

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

Top Performance

Stock	Country	Price Return Nov-11	Div Return Nov-11	Total Return Nov-11	
Mirland Development Corp	CYP	5.12	0.00	5.12	▲
Lok'N Store Group	UK	1.52	3.01	4.53	▲

Bottom Performance

Stock	Country	Price Return Nov-11	Div Return Nov-11	Total Return Nov-11	
-NA-	-NA-	-NA-	-NA-	-NA-	▲
Max Property Group	UK	-1.17	0	-1.17	▼
LXB Retail Properties	UK	-3.96	0	-3.96	▼
Sirius Real Estate	UK	-4.86	0	-4.86	▼
Carpathian	UK	-7.32	0	-7.32	▼
Public Service Properties Inv.	VGB	-10.00	0	-10.00	▼
Songbird Estates	UK	-10.50	0	-10.50	▼
O Twelve Estates	UK	-10.53	0	-10.53	▼
Dolphin Capital Investors	VGB	-14.06	0	-14.06	▼
Treveria	UK	-15.35	0	-15.35	▼

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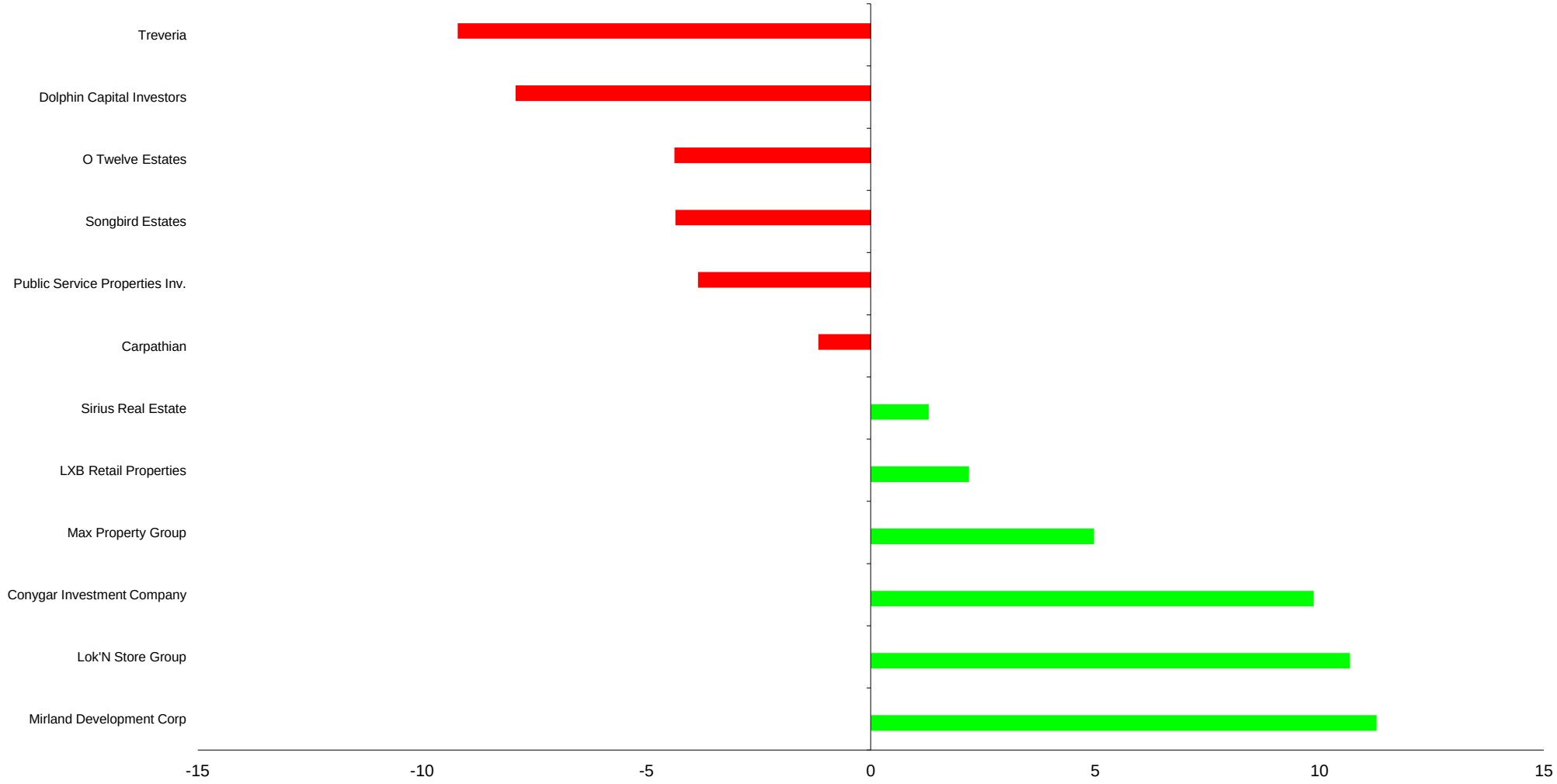
Graph 45: Total Return Performance relative to Regional Index



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Part V

Custom Liquid Indices

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Section 5.1

FTSE EPRA/NAREIT Custom Liquid Index Series

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FTSE EPRA/NAREIT Custom Liquid Index Series - Characteristics

USD ($ mm)	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Global ex US	Liquid North Am	Liquid Europe ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Total Market Capitalization	760,268.57	411,204.78	112,941.61	61,727.64	96,477.29	653,486.57	351,136.86	333,477.13	57,743.56	38,677.07	104,829.39	58,957.82	59,000.07
Weighted Avg Market Cap	8,865.48	3,892.19	4,996.13	6,180.74	5,746.50	10,135.01	4,429.76	11,540.47	6,496.45	4,531.46	9,307.07	10,626.59	10,532.18
Median Market Cap	1,178.67	1,116.76	806.35	1,399.37	1,576.51	2,674.57	2,153.94	3,075.12	1,234.05	1,733.48	3,583.11	3,455.18	5,252.62
Largest Market Cap	36,418.43	23,052.78	16,992.69	16,992.69	16,992.69	36,418.43	23,052.78	36,418.43	16,992.69	8,413.16	23,052.78	16,952.35	19,440.25
Smallest Market Cap	78.52	78.52	78.52	373.76	373.76	86.71	86.71	1,122.88	86.71	321.44	778.87	1,514.47	3,998.38
Dividend Yield (***)	3.40%	4.06%	4.10%	4.26%	4.18%	3.05%	3.46%	2.68%	4.16%	3.20%	3.35%	2.23%	4.26%
Number of Holdings	287	180	83	30	40	148	97	62	30	17	20	10	8
Number of Countries	22	21	13	10	11	22	21	2	12	1	4	1	1

EUR (€ mm)	Global *	Global ex US *	Europe *	Liquid 40 ex UK *	Liquid 40 *	Liquid Global	Liquid Global ex US	Liquid North Am	Liquid Europe ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Total Market Capitalization	564,773.11	305,467.58	83,899.80	45,855.00	71,669.12	485,449.04	260,845.53	247,726.82	42,895.38	28,731.65	77,873.56	43,797.41	43,828.79
Weighted Avg Market Cap	6,585.81	2,891.35	3,711.42	4,591.42	4,268.84	7,528.89	3,290.69	8,572.95	4,825.96	3,366.24	6,913.85	7,894.07	7,823.93
Median Market Cap	875.58	829.60	599.01	1,039.53	1,171.12	1,986.83	1,600.08	2,284.39	916.73	1,287.73	2,661.75	2,566.71	3,901.96
Largest Market Cap	27,053.79	17,124.99	12,623.19	12,623.19	12,623.19	27,053.79	17,124.99	27,053.79	12,623.19	6,249.80	17,124.99	12,593.22	14,441.38
Smallest Market Cap	58.33	58.33	58.33	277.65	277.65	64.42	64.42	834.14	64.42	238.79	578.59	1,125.04	2,970.24
Dividend Yield (***)	3.40%	4.06%	4.10%	4.26%	4.18%	3.05%	3.46%	2.68%	4.16%	3.20%	3.35%	2.23%	4.26%
Number of Holdings	287	180	83	30	40	148	97	62	30	17	20	10	8
Number of Countries	22	21	13	10	11	22	21	2	12	1	4	1	1

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

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

EPRA/NAREIT Global Index (USD) *

Company	Country	Sector	Weight
Simon Property Group	USA	Retail	4.79%
Sun Hung Kai Props	HK	Diversified	3.03%
Westfield Group	AU	Retail	2.56%
Unibail - Rodamco	FRA	Diversified	2.24%
Mitsubishi Estate	JA	Diversified	2.23%
Public Storage	USA	Self Storage	2.21%
Equity Residential	USA	Residential	2.13%
HCP	USA	Health Care	2.06%
Ventas Inc	USA	Health Care	2.00%
Boston Property	USA	Office	1.83%

EPRA/NAREIT Europe Index (USD) *

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	15.05%
Land Securities Group	UK	Diversified	7.45%
British Land Co	UK	Diversified	6.10%
Hammerson	UK	Retail	3.85%
Corio	NETH	Retail	3.58%
PSP Swiss Property	SWIT	Office	3.56%
Capital Shopping Centres Group	UK	Retail	2.88%
Swiss Prime Site	SWIT	Office	2.76%
Klepierre	FRA	Retail	2.43%
Segro	UK	Industrial	2.33%

EPRA/NAREIT Global ex US Index (USD) *

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	5.61%
Westfield Group	AU	Retail	4.73%
Unibail - Rodamco	FRA	Diversified	4.13%
Mitsubishi Estate	JA	Diversified	4.12%
Mitsui Fudosan Co.	JA	Diversified	3.36%
Sumitomo Realty & Development	JA	Diversified	2.22%
Land Securities Group	UK	Diversified	2.05%
Stockland	AU	Diversified	2.02%
Westfield Retail Trust	AU	Retail	1.95%
Link Real Estate Investment Trust	HK	Retail	1.94%

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

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

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	27.53%
Corio	NETH	Retail	6.55%
PSP Swiss Property	SWIT	Office	6.51%
Swiss Prime Site	SWIT	Office	5.04%
Klepierre	FRA	Retail	4.45%
Castellum	SWED	Diversified	3.49%
Fonciere Des Regions	FRA	Diversified	2.96%
Deutsche EuroShop	GER	Retail	2.87%
Icade	FRA	Diversified	2.81%
Cofinimmo	BELG	Diversified	2.64%

EPRA/NAREIT Europe Liquid 40 Index (USD) *

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	17.61%
Land Securities Group	UK	Diversified	8.72%
British Land Co	UK	Diversified	7.14%
Hammerson	UK	Retail	4.51%
Corio	NETH	Retail	4.19%
PSP Swiss Property	SWIT	Office	4.17%
Capital Shopping Centres Group	UK	Retail	3.37%
Swiss Prime Site	SWIT	Office	3.23%
Klepierre	FRA	Retail	2.85%
Segro	UK	Industrial	2.72%

EPRA/NAREIT Global Liquid Index (USD)

Company	Country	Sector	Weight
Simon Property Group	USA	Retail	5.57%
Sun Hung Kai Props	HK	Diversified	3.53%
Westfield Group	AU	Retail	2.97%
Unibail - Rodamco	FRA	Diversified	2.60%
Mitsubishi Estate	JA	Diversified	2.59%
Public Storage	USA	Self Storage	2.58%
Equity Residential	USA	Residential	2.48%
HCP	USA	Health Care	2.40%
Ventas Inc	USA	Health Care	2.32%
Boston Property	USA	Office	2.13%

EPRA/NAREIT Global ex US Liquid Index (USD)

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	5.88%
Westfield Group	AU	Retail	4.96%
Unibail - Rodamco	FRA	Diversified	4.34%
Mitsubishi Estate	JA	Diversified	4.33%
Mitsui Fudosan Co.	JA	Diversified	3.53%
Sumitomo Realty & Development	JA	Diversified	2.33%
Land Securities Group	UK	Diversified	2.15%
Stockland	AU	Diversified	2.12%
Westfield Retail Trust	AU	Retail	2.04%
Link Real Estate Investment Trust	HK	Retail	2.03%

EPRA/NAREIT North America Liquid Index (USD)

Company	Country	Sector	Weight
Simon Property Group	USA	Retail	10.92%
Public Storage	USA	Self Storage	5.05%
Equity Residential	USA	Residential	4.87%
HCP	USA	Health Care	4.71%
Ventas Inc	USA	Health Care	4.55%
Boston Property	USA	Office	4.16%
Vornado Realty	USA	Diversified	4.11%
ProLogis	USA	Industrial	3.83%
Avalonbay Communities	USA	Residential	3.52%
Host Hotels & Resorts	USA	Lodging/Res	3.00%

EPRA/NAREIT Liquid Europe ex UK Index (USD)

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	29.43%
Corio	NETH	Retail	7.01%
PSP Swiss Property	SWIT	Office	6.96%
Swiss Prime Site	SWIT	Office	5.39%
Klepierre	FRA	Retail	4.75%
Castellum	SWED	Diversified	3.73%
Fonciere Des Regions	FRA	Diversified	3.16%
Deutsche EuroShop	GER	Retail	3.06%
Icade	FRA	Diversified	3.00%
Cofinimmo	BELG	Diversified	2.82%

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

EPRA/NAREIT UK Liquid Index (USD)

Company	Country	Sector	Weight
Land Securities Group	UK	Diversified	21.75%
British Land Co	UK	Diversified	17.82%
Hammerson	UK	Retail	11.25%
Capital Shopping Centres Group	UK	Retail	8.41%
Segro	UK	Industrial	6.80%
Derwent London	UK	Office	6.54%
Shaftesbury	UK	Diversified	5.10%
Capital & Counties Properties	UK	Retail	5.06%
Great Portland Estates	UK	Office	4.48%
London & Stamford Property	UK	Diversified	2.63%

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

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	21.99%
Link Real Estate Investment Trust	HK	Retail	7.60%
Hongkong Land Holdings	HK	Office	7.51%
Wharf Holdings	HK	Diversified	6.79%
China Overseas Land & Inv (Red Chip)	CHN	Residential	6.46%
Hang Lung Properties	HK	Diversified	6.24%
Capitaland	SI	Diversified	5.95%
Henderson Land Dev	HK	Diversified	5.37%
City Developments	SI	Diversified	4.93%
New World Development	HK	Diversified	3.48%

EPRA/NAREIT Japan Liquid Index (USD)

Company	Country	Sector	Weight
Mitsubishi Estate	JA	Diversified	28.75%
Mitsui Fudosan Co.	JA	Diversified	23.46%
Sumitomo Realty & Development	JA	Diversified	15.51%
Nippon Building Fund Inc	JA	Office	8.94%
Japan Real Estate Investment Corporation	JA	Office	6.87%
Japan Retail Fund Investment	JA	Retail	4.85%
Aeon Mall Co ltd	JA	Retail	3.50%
Japan Prime Realty Investment	JA	Office	2.94%
Nomura Real Estate Office Fund	JA	Office	2.62%
Tokyu Land	JA	Diversified	2.57%

EPRA/NAREIT Australia Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	32.95%
Stockland	AU	Diversified	14.07%
Westfield Retail Trust	AU	Retail	13.56%
GPT Group	AU	Diversified	10.14%
Goodman Group	AU	Industrial	7.66%
Mirvac Group	AU	Diversified	7.55%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Country Breakdown

		Liquid Global	Liquid Global													
		Market Cap	Market Cap		Global		Liquid 40	Liquid	Liquid	Liquid Glo-	Liquid	Liquid Eu-	Liquid	Liquid	Liquid	Liquid
Country	**Region**	**USD**	**EUR**	**Global ***	**ex US ***	**Europe ***	**ex UK ***	**40 ***	**Global**	**bal ex US**	**North Am**	**rope ex UK**	**UK**	**Asia Pac**	**Japan**	**Australia**
									Country Breakdown (USD)							
Hong Kong	Asia ex-Japan			9.65%	17.84%	0.00%	0.00%	0.00%	10.75%	20.00%	0.00%	0.00%	0.00%	67.00%	0.00%	0.00%
Chines Blue Chips (HK listed)	Asia ex-Japan			1.97%	3.64%	0.00%	0.00%	0.00%	1.52%	2.83%	0.00%	0.00%	0.00%	9.47%	0.00%	0.00%
New Zealand	Asia ex-Japan			0.10%	0.19%	0.00%	0.00%	0.00%	0.12%	0.22%	0.00%	0.00%	0.00%	0.74%	0.00%	0.00%
Singapore	Asia ex-Japan			4.10%	7.58%	0.00%	0.00%	0.00%	3.66%	6.80%	0.00%	0.00%	0.00%	22.79%	0.00%	0.00%
	Asia ex-Japan	351,136.86	260,845.53	15.82%	29.26%	0.00%	0.00%	0.00%	16.04%	29.85%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%
Australia	Australia	320,009.45	237,722.22	8.84%	16.34%	0.00%	0.00%	0.00%	9.03%	16.80%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
	Australia	320,009.45	237,722.22	8.84%	16.34%	0.00%	0.00%	0.00%	9.03%	16.80%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Austria	Europe ex-UK			0.25%	0.46%	1.68%	3.08%	1.97%	0.15%	0.27%	0.00%	1.66%	0.00%	0.00%	0.00%	0.00%
Belgium	Europe ex-UK			0.49%	0.91%	3.33%	4.54%	2.91%	0.50%	0.93%	0.00%	5.66%	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			0.31%	0.57%	2.07%	1.88%	1.20%	0.31%	0.58%	0.00%	3.56%	0.00%	0.00%	0.00%	0.00%
France	Europe ex-UK			3.70%	6.84%	24.89%	44.96%	28.77%	3.81%	7.10%	0.00%	43.15%	0.00%	0.00%	0.00%	0.00%
Germany	Europe ex-UK			0.92%	1.69%	6.16%	6.20%	3.97%	0.83%	1.55%	0.00%	9.41%	0.00%	0.00%	0.00%	0.00%
Greece	Europe ex-UK			0.01%	0.02%	0.08%	0.00%	0.00%	0.01%	0.02%	0.00%	0.15%	0.00%	0.00%	0.00%	0.00%
Italy	Europe ex-UK			0.07%	0.13%	0.47%	0.65%	0.42%	0.06%	0.11%	0.00%	0.69%	0.00%	0.00%	0.00%	0.00%
Netherlands	Europe ex-UK			1.12%	2.07%	7.55%	12.51%	8.01%	1.18%	2.20%	0.00%	13.38%	0.00%	0.00%	0.00%	0.00%
Norway	Europe ex-UK			0.09%	0.16%	0.60%	1.09%	0.70%	0.10%	0.19%	0.00%	1.17%	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			0.01%	0.03%	0.10%	0.00%	0.00%	0.02%	0.03%	0.00%	0.20%	0.00%	0.00%	0.00%	0.00%
Sweden	Europe ex-UK			1.12%	2.07%	7.53%	11.23%	7.18%	0.76%	1.42%	0.00%	8.62%	0.00%	0.00%	0.00%	0.00%
Switzerland	Europe ex-UK			1.28%	2.37%	8.62%	13.86%	8.87%	1.09%	2.03%	0.00%	12.35%	0.00%	0.00%	0.00%	0.00%
	Europe ex-UK	38,677.07	28,731.65	9.37%	17.32%	63.07%	100.00%	63.98%	8.84%	16.44%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Israel	Middle East	-	-	0.11%	0.19%	0.00%	0.00%	0.00%	0.12%	0.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	Middle East	-	-	0.11%	0.19%	0.00%	0.00%	0.00%	0.12%	0.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Japan	Japan	333,477.13	247,726.82	9.16%	16.94%	0.00%	0.00%	0.00%	9.02%	16.79%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
	Japan	333,477.13	247,726.82	9.16%	16.94%	0.00%	0.00%	0.00%	9.02%	16.79%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
Canada	North America			5.30%	9.80%	0.00%	0.00%	0.00%	4.76%	8.86%	9.33%	0.00%	0.00%	0.00%	0.00%	0.00%
USA	North America			45.91%	0.00%	0.00%	0.00%	0.00%	46.27%	0.00%	90.67%	0.00%	0.00%	0.00%	0.00%	0.00%
	North America	222,787.28	165,499.76	51.21%	9.80%	0.00%	0.00%	0.00%	51.03%	8.86%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UK	UK	320,009.45	237,722.22	5.49%	10.14%	36.93%	0.00%	36.02%	5.92%	11.01%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
	UK	320,009.45	237,722.22	5.49%	10.14%	36.93%	0.00%	36.02%	5.92%	11.01%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
Global		**59,000.07**	**43,828.79**	**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		**58,957.82**	**43,797.41**													

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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	32.86%	51.74%	51.92%	53.33%	53.09%	33.73%	55.46%	10.52%	52.46%	51.44%	66.68%	70.29%	39.05%
Healthcare	6.85%	0.00%	0.29%	0.00%	0.00%	7.05%	0.32%	13.82%	0.00%	0.00%	0.00%	0.00%	0.00%
Self-Storage	2.93%	0.00%	0.74%	0.00%	0.00%	2.66%	0.15%	5.05%	0.00%	1.36%	0.00%	0.00%	0.00%
Industrial	4.34%	0.65%	3.38%	0.00%	2.72%	4.14%	4.06%	3.83%	0.81%	8.68%	5.65%	0.00%	7.66%
Office	13.84%	23.46%	19.24%	22.51%	18.82%	12.53%	12.37%	13.21%	21.79%	12.41%	7.51%	21.37%	0.00%
Residential	11.45%	5.47%	3.93%	4.25%	2.72%	11.13%	4.91%	17.84%	4.75%	1.39%	9.47%	0.00%	0.00%
Retail	23.67%	18.68%	20.50%	19.90%	22.65%	25.31%	22.73%	28.98%	20.19%	24.73%	10.68%	8.35%	53.29%
Lodging/Resorts	3.09%	0.00%	0.00%	0.00%	0.00%	2.47%	0.00%	4.85%	0.00%	0.00%	0.00%	0.00%	0.00%
Specialty	0.97%	0.00%	0.00%	0.00%	0.00%	0.97%	0.00%	1.91%	0.00%	0.00%	0.00%	0.00%	0.00%
Mixed Industrial/Office	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%
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Standard Indices

Performance (USD Total Return)

Country	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	36 M VOL	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Hong Kong *	-12.63%	-NA-	-NA-	-NA-	-NA-	-27.77%	-26.67%	18.32%	1.82%	35.47%	11.93%	88.69%	-57.42%	58.52%	38.78%	10.21%	35.06%	49.18%	-27.75%	-15.26%	1.08%
New Zealand *	-3.34%	-NA-	-NA-	-NA-	-NA-	9.66%	15.15%	21.85%	-NA-	23.96%	11.27%	39.07%	-38.41%	0.69%	32.89%	14.78%	-NA-	-NA-	-NA-	-NA-	-NA-
Singapore *	-8.72%	-NA-	-NA-	-NA-	-NA-	-21.54%	-17.95%	22.33%	-2.75%	34.11%	13.86%	82.56%	-55.99%	15.19%	77.53%	31.78%	37.73%	50.99%	-29.98%	-33.62%	-10.47%
Australia *	-0.64%	-NA-	-NA-	-NA-	-NA-	0.86%	9.34%	13.28%	-9.64%	27.89%	14.43%	33.25%	-64.42%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Austria *	-15.80%	-NA-	-NA-	-NA-	-NA-	-25.29%	-12.64%	27.77%	-24.74%	52.22%	30.81%	128.87%	-86.18%	-25.72%	40.16%	-0.05%	20.41%	30.10%	26.81%	-NA-	-NA-
Belgium *	-3.89%	-NA-	-NA-	-NA-	-NA-	-3.49%	2.02%	8.67%	-0.68%	21.78%	0.68%	17.82%	-19.89%	2.36%	31.29%	2.72%	25.14%	39.44%	31.67%	4.50%	-10.23%
Finland *	-8.51%	-NA-	-NA-	-NA-	-NA-	-17.74%	-6.07%	25.25%	-7.07%	45.03%	23.08%	58.73%	-56.29%	-14.31%	84.32%	11.11%	26.50%	73.97%	46.15%	17.63%	-6.54%
France *	-8.79%	-NA-	-NA-	-NA-	-NA-	-8.91%	1.47%	19.58%	-1.68%	33.31%	6.74%	53.97%	-35.89%	-10.93%	87.13%	11.21%	61.45%	41.58%	41.73%	-3.70%	0.65%
Germany *	-7.86%	-NA-	-NA-	-NA-	-NA-	-15.08%	-2.69%	26.28%	-16.01%	45.82%	24.04%	23.56%	-54.97%	-33.47%	71.61%	25.39%	32.17%	17.24%	-6.65%	-15.33%	-12.92%
Greece *	-17.54%	-NA-	-NA-	-NA-	-NA-	-43.73%	-38.46%	-36.90%	-NA-	47.31%	-46.22%	1.01%	-57.61%	-14.81%	131.65%	4.66%	-NA-	-NA-	-NA-	-NA-	-NA-
Italy *	-30.51%	-NA-	-NA-	-NA-	-NA-	-47.65%	-44.34%	-7.74%	-30.09%	46.84%	-4.88%	27.81%	-61.74%	-39.33%	81.44%	13.53%	59.38%	43.51%	10.35%	6.38%	32.88%
Netherlands *	-13.32%	-NA-	-NA-	-NA-	-NA-	-24.60%	-15.38%	8.80%	-5.51%	33.43%	5.13%	45.34%	-38.09%	-2.72%	58.12%	2.91%	48.74%	45.28%	34.71%	-1.65%	-0.05%
Norway *	-14.78%	-NA-	-NA-	-NA-	-NA-	-23.33%	-9.03%	-NA-	-30.87%	-NA-	-23.80%	169.13%	-91.91%	13.58%	-2.96%	0.00%	0.00%	45.77%	6.90%	-11.85%	-10.98%
Sweden *	-8.39%	-NA-	-NA-	-NA-	-NA-	-14.59%	4.77%	35.80%	2.13%	43.49%	57.71%	37.27%	-35.80%	-13.66%	57.98%	17.06%	61.12%	60.44%	25.10%	-12.43%	27.16%
Switzerland *	-6.68%	-NA-	-NA-	-NA-	-NA-	8.42%	22.39%	29.27%	11.80%	23.62%	41.81%	21.24%	-3.90%	-7.24%	35.89%	0.97%	31.06%	24.39%	21.95%	-4.95%	-1.32%
Japan *	-6.52%	-NA-	-NA-	-NA-	-NA-	-17.77%	-7.60%	5.25%	-6.77%	28.92%	30.80%	1.36%	-33.39%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
Canada *	-0.73%	-NA-	-NA-	-NA-	-NA-	9.65%	15.31%	37.31%	5.81%	23.87%	34.07%	80.28%	-51.44%	3.42%	29.58%	27.25%	28.04%	51.84%	13.39%	10.44%	19.94%
USA *	-3.88%	-NA-	-NA-	-NA-	-NA-	3.06%	7.95%	25.75%	-3.36%	36.28%	28.09%	28.61%	-39.56%	-16.40%	36.73%	12.43%	33.83%	36.98%	1.96%	10.09%	30.44%
UK *	-4.73%	-NA-	-NA-	-NA-	-NA-	-2.54%	5.55%	6.50%	-18.84%	35.06%	1.75%	29.09%	-61.09%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Standard & Customised Indices

Performance (USD Total Return)

	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	36 M VOL	2010	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Region																					
Asia *	-7.57%	-NA-	-NA-	-NA-	-NA-	-18.02%	-13.00%	13.04%	-4.52%	26.92%	17.21%	43.43%	-52.48%	14.80%	36.49%	23.37%	36.85%	44.83%	-7.15%	-17.22%	2.85%
Australia *	-0.64%	-NA-	-NA-	-NA-	-NA-	0.86%	9.34%	13.28%	-9.64%	27.89%	14.43%	33.25%	-64.42%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Europe ex-UK *	-9.22%	-NA-	-NA-	-NA-	-NA-	-11.72%	-0.23%	18.78%	-5.73%	31.69%	13.54%	44.70%	-44.19%	-14.40%	65.10%	12.55%	48.64%	43.77%	34.60%	-4.47%	6.18%
Japan *	-6.52%	-NA-	-NA-	-NA-	-NA-	-17.77%	-7.60%	5.25%	-6.77%	28.92%	30.80%	1.36%	-33.39%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
North America *	-3.57%	-NA-	-NA-	-NA-	-NA-	3.69%	8.66%	26.76%	-2.60%	34.78%	28.65%	32.22%	-40.63%	-14.92%	36.26%	13.21%	33.51%	37.70%	2.42%	9.98%	29.84%
UK *	-4.73%	-NA-	-NA-	-NA-	-NA-	-2.54%	5.55%	6.50%	-18.84%	35.06%	1.75%	29.09%	-61.09%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%
Liquid Indices																					
UK	-4.36%	-NA-	-NA-	-NA-	-NA-	-2.53%	5.44%	4.22%	-19.72%	33.38%	1.34%	20.40%	-60.37%	-35.36%	70.76%	6.71%	56.37%	44.06%	10.01%	-9.85%	11.92%
Australia	-0.35%	-NA-	-NA-	-NA-	-NA-	-1.80%	5.88%	10.46%	-10.03%	27.54%	12.29%	27.67%	-61.49%	1.77%	42.02%	10.79%	41.31%	43.37%	12.32%	-0.15%	-3.23%
Japan	-6.51%	-NA-	-NA-	-NA-	-NA-	-16.58%	-6.59%	4.73%	-6.74%	29.72%	28.84%	1.20%	-32.43%	-7.58%	27.30%	53.41%	36.18%	39.37%	-1.44%	-25.69%	21.79%
Asia-Pacific	-11.63%	-NA-	-NA-	-NA-	-NA-	-25.57%	-24.21%	17.37%	1.38%	32.97%	11.11%	82.30%	-55.67%	50.69%	44.40%	11.02%	30.19%	40.64%	-28.13%	-15.41%	2.98%
North-America	-3.81%	-NA-	-NA-	-NA-	-NA-	4.19%	8.80%	25.35%	-4.02%	31.84%	27.11%	28.61%	-41.78%	-16.28%	36.15%	14.71%	33.87%	37.51%	2.20%	8.26%	31.80%
Europe ex UK	-9.20%	-NA-	-NA-	-NA-	-NA-	-12.92%	-1.65%	16.98%	-6.68%	31.44%	11.04%	43.72%	-44.31%	-15.39%	68.30%	8.51%	47.09%	42.31%	33.35%	-3.97%	4.99%
Global	-5.63%	-NA-	-NA-	-NA-	-NA-	-6.61%	-1.04%	17.62%	-5.80%	26.46%	18.76%	34.57%	-47.43%	-8.04%	42.79%	15.07%	37.67%	39.13%	0.99%	-4.36%	15.18%
Global ex US	-6.96%	-NA-	-NA-	-NA-	-NA-	-13.78%	-7.71%	13.01%	-6.65%	25.42%	14.27%	40.61%	-50.90%	-2.10%	47.42%	17.78%	41.57%	42.49%	0.79%	-12.85%	7.05%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Standard Indices

		(USD Total Return)						(EUR Total Return)					
Index *	**Date**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**
Europe ex-UK *	Jan-11	0.53%		0.53%	17.82%	-2.42%	3.59%	-1.36%		-1.36%	17.29%	-7.03%	-4.90%
Europe ex-UK *	Jan-11	0.53%		0.53%	17.82%	-2.42%	3.59%	-1.36%		-1.36%	17.29%	-7.03%	-4.90%
Europe ex-UK *	Feb-11	3.93%		4.48%	25.31%	-3.60%	3.23%	5.28%		3.85%	24.94%	-5.76%	-5.26%
Europe ex-UK *	Mar-11	4.49%	9.17%	9.17%	23.47%	-3.15%	2.68%	-0.88%	2.94%	2.94%	16.07%	-5.03%	-6.19%
Europe ex-UK *	Apr-11	7.36%		17.20%	42.51%	-0.55%	3.77%	3.60%		6.65%	24.19%	-3.66%	-5.07%
Europe ex-UK *	May-11	-0.01%		17.20%	63.51%	-0.09%	4.51%	3.77%		10.66%	35.67%	-1.07%	-3.65%
Europe ex-UK *	Jun-11	-0.93%	6.36%	16.11%	56.81%	3.73%	3.85%	-1.96%	5.40%	8.50%	30.87%	2.65%	-4.44%
Europe ex-UK *	Jul-11	-3.89%		11.59%	31.38%	3.24%	2.13%	-1.91%		6.43%	19.89%	1.79%	-5.98%
Europe ex-UK *	Aug-11	-6.03%		4.86%	25.42%	2.84%	0.65%	-8.12%		-2.21%	9.58%	-1.58%	-7.73%
Europe ex-UK *	Sep-11	-15.30%	-23.50%	-11.18%	-10.10%	2.25%	-3.66%	-8.01%	-17.09%	-10.04%	-5.69%	-2.01%	######
Europe ex-UK *	Oct-11	9.47%		-2.76%	-5.90%	18.07%	-2.54%	5.91%		-4.73%	-3.58%	8.29%	-9.99%
Europe ex-UK *	Nov-11	-9.22%		-11.72%	-0.23%	18.78%	-5.73%	-4.26%		-8.79%	-1.46%	12.53%	######
UK *	Jan-11	1.30%		1.30%	11.72%	-20.99%	-12.09%	-0.88%		-0.88%	13.27%	-18.94%	######
UK *	Jan-11	1.30%		1.30%	11.72%	-20.99%	-12.09%	-0.88%		-0.88%	13.27%	-18.94%	######
UK *	Feb-11	9.96%		11.39%	28.22%	-17.91%	-11.26%	9.15%		8.19%	26.69%	-15.29%	######
UK *	Mar-11	-2.71%	8.38%	8.38%	18.46%	-18.17%	-12.41%	-5.31%	2.45%	2.45%	12.95%	-15.11%	######
UK *	Apr-11	10.07%		19.29%	31.43%	-14.02%	-10.97%	5.28%		7.87%	17.80%	-12.63%	######
UK *	May-11	1.46%		21.03%	50.68%	-10.81%	-10.72%	4.71%		12.94%	28.61%	-8.46%	######
UK *	Jun-11	-1.48%	10.03%	19.24%	51.08%	-8.02%	-11.19%	-2.31%	7.69%	10.34%	27.64%	-5.43%	######
UK *	Jul-11	-0.77%		18.32%	33.42%	-9.22%	-12.69%	0.11%		10.46%	20.96%	-6.69%	######
UK *	Aug-11	-11.28%		4.97%	21.55%	-11.98%	-15.00%	-11.45%		-2.19%	7.29%	-11.32%	######
UK *	Sep-11	-12.40%	-22.88%	-8.04%	-1.73%	-13.81%	-17.63%	-5.99%	-16.66%	-8.05%	-0.01%	-12.49%	######
UK *	Oct-11	11.23%		2.29%	1.86%	0.35%	-17.17%	7.00%		-1.61%	1.50%	-2.79%	######
UK *	Nov-11	-4.73%		-2.54%	5.55%	6.50%	-18.84%	-1.28%		-2.88%	2.07%	4.42%	######
Asia ex-Jap ex-Aus *	Jan-11	-0.44%		-0.44%	25.17%	-4.26%	3.44%	-2.58%		-2.58%	26.91%	-1.78%	0.95%
Asia ex-Jap ex-Aus *	Jan-11	-0.44%		-0.44%	25.17%	-4.26%	3.44%	-2.58%		-2.58%	26.91%	-1.78%	0.95%
Asia ex-Jap ex-Aus *	Feb-11	-0.53%		-0.97%	20.69%	-3.43%	3.16%	-1.27%		-3.81%	19.25%	-0.34%	0.17%
Asia ex-Jap ex-Aus *	Mar-11	-2.67%	-3.61%	-3.61%	12.04%	-2.73%	1.99%	-5.27%	-8.88%	-8.88%	6.83%	0.92%	-1.21%
Asia ex-Jap ex-Aus *	Apr-11	2.98%		-0.73%	13.92%	-5.31%	2.06%	-1.50%		-10.24%	2.10%	-3.78%	-1.22%
Asia ex-Jap ex-Aus *	May-11	-0.30%		-1.03%	26.18%	-3.92%	3.28%	2.89%		-7.64%	7.70%	-1.39%	0.98%
Asia ex-Jap ex-Aus *	Jun-11	-2.34%	0.27%	-3.35%	22.83%	0.00%	2.25%	-3.17%	-1.85%	-10.57%	3.78%	2.81%	-0.28%
Asia ex-Jap ex-Aus *	Jul-11	1.45%		-1.94%	15.39%	0.58%	2.14%	2.36%		-8.46%	4.62%	3.38%	-0.26%
Asia ex-Jap ex-Aus *	Aug-11	-6.28%		-8.10%	7.49%	0.50%	-0.17%	-6.46%		-14.37%	-5.12%	1.25%	-2.50%
Asia ex-Jap ex-Aus *	Sep-11	-13.84%	-18.08%	-20.82%	-15.97%	2.03%	-3.36%	-7.54%	-11.48%	-20.83%	-14.50%	3.60%	-4.47%
Asia ex-Jap ex-Aus *	Oct-11	12.02%		-11.31%	-8.77%	14.59%	-2.11%	7.75%		-14.69%	-9.09%	11.01%	-3.83%
Asia ex-Jap ex-Aus *	Nov-11	-7.57%		-18.02%	-13.00%	13.04%	-4.52%	-4.23%		-18.30%	-15.88%	10.84%	-4.82%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Standard Indices

		(USD Total Return)						(EUR Total Return)					
Index *	**Date**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**
Australia *	Jan-11	-0.35%		-0.35%	18.65%	-14.66%	-4.82%	-2.50%		-2.50%	20.29%	-12.44%	-7.10%
Australia *	Jan-11	-0.35%		-0.35%	18.65%	-14.66%	-4.82%	-2.50%		-2.50%	20.29%	-12.44%	-7.10%
Australia *	Feb-11	5.25%		4.88%	22.25%	-13.15%	-4.14%	4.47%		1.86%	20.79%	-10.37%	-6.92%
Australia *	Mar-11	-0.39%	4.47%	4.47%	18.73%	-12.54%	-3.32%	-3.05%	-1.24%	-1.24%	13.21%	-9.27%	-6.35%
Australia *	Apr-11	5.96%		10.69%	19.31%	-13.00%	-3.35%	1.35%		0.09%	6.93%	-11.59%	-6.46%
Australia *	May-11	-2.58%		7.83%	34.14%	-11.46%	-3.46%	0.53%		0.63%	14.49%	-9.13%	-5.61%
Australia *	Jun-11	-0.35%	2.86%	7.45%	34.18%	-8.52%	-4.41%	-1.19%	0.67%	-0.58%	13.36%	-5.94%	-6.78%
Australia *	Jul-11	-4.17%		2.97%	18.80%	-7.56%	-6.25%	-3.32%		-3.87%	7.71%	-4.99%	-8.45%
Australia *	Aug-11	0.62%		3.61%	16.90%	-7.67%	-6.75%	0.42%		-3.47%	3.19%	-6.98%	-8.92%
Australia *	Sep-11	-13.35%	-16.45%	-10.23%	-5.99%	-7.46%	-9.65%	-7.01%	-9.72%	-10.24%	-4.34%	-6.04%	######
Australia *	Oct-11	13.07%		1.50%	5.23%	12.15%	-8.24%	8.76%		-2.37%	4.86%	8.64%	-9.85%
Australia *	Nov-11	-0.64%		0.86%	9.34%	13.28%	-9.64%	2.95%		0.51%	5.73%	11.07%	-9.92%
Japan *	Jan-11	0.46%		0.46%	28.57%	-3.55%	-0.41%	-1.70%		-1.70%	30.35%	-1.05%	-2.80%
Japan *	Jan-11	0.46%		0.46%	28.57%	-3.55%	-0.41%	-1.70%		-1.70%	30.35%	-1.05%	-2.80%
Japan *	Feb-11	4.40%		4.88%	34.33%	0.36%	0.91%	3.63%		1.87%	32.72%	3.57%	-2.02%
Japan *	Mar-11	-15.79%	-11.67%	-11.67%	9.90%	-4.66%	-4.12%	-18.04%	-16.50%	-16.50%	4.79%	-1.09%	-7.13%
Japan *	Apr-11	2.74%		-9.25%	4.15%	-8.51%	-3.05%	-1.72%		-17.94%	-6.66%	-7.03%	-6.17%
Japan *	May-11	0.87%		-8.46%	20.52%	-7.96%	-1.48%	4.09%		-14.58%	2.87%	-5.54%	-3.67%
Japan *	Jun-11	-0.84%	2.77%	-9.23%	25.84%	-3.34%	-2.22%	-1.67%	0.59%	-16.01%	6.31%	-0.63%	-4.64%
Japan *	Jul-11	6.15%		-3.65%	28.20%	-1.90%	-0.68%	7.10%		-10.05%	16.22%	0.82%	-3.01%
Japan *	Aug-11	-7.57%		-10.94%	12.45%	-2.20%	-3.48%	-7.75%		-17.02%	-0.73%	-1.47%	-5.72%
Japan *	Sep-11	-3.02%	-4.85%	-13.63%	2.64%	0.39%	-4.34%	4.07%	2.82%	-13.64%	4.44%	1.94%	-5.43%
Japan *	Oct-11	1.84%		-12.04%	-3.45%	5.36%	-5.45%	-2.04%		-15.40%	-3.79%	2.07%	-7.11%
Japan *	Nov-11	-6.52%		-17.77%	-7.60%	5.25%	-6.77%	-3.14%		-18.06%	-10.65%	3.19%	-7.06%
North America *	Jan-11	3.08%		3.08%	39.64%	1.81%	2.48%	0.87%		0.87%	41.57%	4.45%	0.02%
North America *	Jan-11	3.08%		3.08%	39.64%	1.81%	2.48%	0.87%		0.87%	41.57%	4.45%	0.02%
North America *	Feb-11	4.76%		7.99%	38.62%	4.56%	3.04%	3.99%		4.89%	36.96%	7.90%	0.05%
North America *	Mar-11	-1.02%	6.89%	6.89%	25.09%	2.39%	1.83%	-3.66%	1.05%	1.05%	19.27%	6.22%	-1.36%
North America *	Apr-11	5.49%		12.76%	23.84%	2.31%	3.60%	0.90%		1.96%	10.99%	3.97%	0.26%
North America *	May-11	1.12%		14.02%	32.69%	2.50%	4.32%	4.36%		6.41%	13.25%	5.20%	2.00%
North America *	Jun-11	-3.03%	3.44%	10.57%	35.30%	5.32%	2.67%	-3.85%	1.25%	2.31%	14.30%	8.28%	0.12%
North America *	Jul-11	1.44%		12.17%	25.20%	5.00%	2.27%	2.35%		4.72%	13.50%	7.92%	-0.13%
North America *	Aug-11	-5.72%		5.75%	19.30%	2.15%	0.27%	-5.91%		-1.47%	5.31%	2.91%	-2.06%
North America *	Sep-11	-10.70%	-14.59%	-5.57%	1.31%	-1.12%	-2.39%	-4.17%	-7.71%	-5.58%	3.09%	0.40%	-3.50%
North America *	Oct-11	13.87%		7.53%	10.24%	17.53%	-0.99%	9.53%		3.42%	9.85%	13.86%	-2.74%
North America *	Nov-11	-3.57%		3.69%	8.66%	26.76%	-2.60%	-0.08%		3.34%	5.07%	24.28%	-2.91%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Standard Indices

		(USD Total Return)						(EUR Total Return)					
Index *	**Date**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**	**1M**	**Qtr**	**YTD**	**1Y**	**3Y**	**5Y**
Global *	Jan-11	1.33%		1.33%	-6.88%	-2.70%	1.84%	-0.85%		-0.85%	31.21%	-0.18%	-0.60%
Global *	Jan-11	1.33%		1.33%	0.67%	-2.70%	1.84%	-0.85%		-0.85%	31.21%	-0.18%	-0.60%
Global *	Feb-11	2.90%		4.27%	-0.81%	-1.17%	1.97%	2.14%		1.28%	27.71%	2.00%	-0.99%
Global *	Mar-11	-1.18%	3.04%	3.04%	19.34%	-1.69%	0.83%	-3.82%	-2.59%	-2.59%	13.79%	2.00%	-2.34%
Global *	Apr-11	5.02%		8.22%	22.24%	-2.07%	1.92%	0.46%		-2.15%	9.55%	-0.48%	-1.37%
Global *	May-11	0.51%		8.77%	34.10%	-1.09%	2.73%	3.73%		1.50%	14.47%	1.52%	0.44%
Global *	Jun-11	-2.48%	2.94%	6.07%	33.36%	2.27%	1.49%	-3.30%	0.76%	-1.85%	12.67%	5.15%	-1.03%
Global *	Jul-11	0.73%		6.85%	22.56%	2.24%	0.92%	1.63%		-0.25%	11.12%	5.09%	-1.45%
Global *	Aug-11	-6.29%		0.14%	15.49%	0.76%	-1.12%	-6.47%		-6.70%	1.95%	1.51%	-3.41%
Global *	Sep-11	-12.40%	-17.30%	-12.28%	-6.88%	-0.42%	-4.13%	-5.99%	-10.64%	-12.29%	-5.25%	1.12%	-5.22%
Global *	Oct-11	12.63%		-1.19%	0.67%	15.53%	-2.90%	8.35%		-4.97%	0.32%	11.92%	-4.60%
Global *	Nov-11	-5.57%		-6.70%	-0.81%	19.42%	-4.94%	-2.16%		-7.02%	-4.09%	17.10%	-5.23%
Global ex-US *	Jan-11	0.07%		0.07%	23.24%	-5.01%	1.94%	-2.08%		-2.08%	24.94%	-2.55%	-0.51%
Global ex-US *	Jan-11	0.07%		0.07%	23.24%	-5.01%	1.94%	-2.08%		-2.08%	24.94%	-2.55%	-0.51%
Global ex-US *	Feb-11	1.66%		1.74%	23.42%	-4.23%	1.78%	0.91%		-1.19%	21.95%	-1.17%	-1.18%
Global ex-US *	Mar-11	-0.90%	0.82%	0.82%	16.24%	-3.63%	0.81%	-3.55%	-4.69%	-4.69%	10.83%	-0.02%	-2.35%
Global ex-US *	Apr-11	4.53%		5.39%	21.81%	-4.23%	1.29%	-0.01%		-4.70%	9.17%	-2.68%	-1.97%
Global ex-US *	May-11	-0.10%		5.28%	35.79%	-2.93%	2.14%	3.09%		-1.76%	15.90%	-0.38%	-0.13%
Global ex-US *	Jun-11	-1.83%	2.51%	3.35%	32.56%	0.80%	1.30%	-2.66%	0.33%	-4.37%	12.00%	3.63%	-1.22%
Global ex-US *	Jul-11	0.16%		3.51%	21.18%	0.97%	0.61%	1.05%		-3.37%	9.87%	3.78%	-1.75%
Global ex-US *	Aug-11	-6.65%		-3.37%	13.21%	0.34%	-1.46%	-6.83%		-9.96%	-0.06%	1.08%	-3.75%
Global ex-US *	Sep-11	-13.43%	-19.05%	-16.34%	-12.02%	1.08%	-4.73%	-7.10%	-12.53%	-16.35%	-10.48%	2.64%	-5.81%
Global ex-US *	Oct-11	11.12%		-7.04%	-5.80%	14.89%	-3.67%	6.89%		-10.59%	-6.13%	11.30%	-5.37%
Global ex-US *	Nov-11	-6.95%		-13.51%	-7.14%	15.13%	-6.02%	-3.59%		-13.80%	-10.20%	12.88%	-6.31%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Customised Indices

Liquid		(USD Total Return)						(EUR Total Return)					
Index	Date	1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Europe ex-UK	Jan-11	-0.15%		-0.15%	14.50%	-3.84%	2.90%	-2.30%		-2.30%	16.12%	-1.33%	0.44%
Europe ex-UK	Jan-11	-0.15%		-0.15%	14.50%	-3.84%	2.90%	-2.30%		-2.30%	16.12%	-1.33%	0.44%
Europe ex-UK	Feb-11	4.33%		4.17%	23.13%	-4.93%	2.60%	3.56%		1.18%	21.70%	-1.87%	-0.37%
Europe ex-UK	Mar-11	4.42%	8.77%	8.77%	21.50%	-4.27%	2.07%	1.63%	2.83%	2.83%	15.89%	-0.67%	-1.12%
Europe ex-UK	Apr-11	6.85%		16.22%	40.20%	-1.88%	3.22%	2.20%		5.09%	25.69%	-0.27%	-0.10%
Europe ex-UK	May-11	-0.41%		15.74%	61.14%	-1.50%	3.89%	2.79%		8.03%	37.58%	1.11%	1.58%
Europe ex-UK	Jun-11	-0.81%	5.54%	14.80%	54.29%	2.40%	3.26%	-1.65%	3.32%	6.24%	30.38%	5.30%	0.71%
Europe ex-UK	Jul-11	-3.80%		10.44%	29.01%	2.02%	1.45%	-2.94%		3.12%	16.98%	4.89%	-0.92%
Europe ex-UK	Aug-11	-6.29%		3.49%	23.08%	1.51%	-0.19%	-6.47%		-3.55%	8.66%	2.30%	-2.50%
Europe ex-UK	Sep-11	-15.60%	-23.91%	-12.65%	-12.18%	0.83%	-4.68%	-9.43%	-17.78%	-12.64%	-10.62%	2.41%	-5.76%
Europe ex-UK	Oct-11	9.80%		-4.09%	-8.09%	16.56%	-3.48%	5.62%		-7.74%	-8.40%	12.94%	-5.17%
Europe ex-UK	Nov-11	-9.20%		-12.92%	-1.65%	16.98%	-6.68%	-5.92%		-13.20%	-4.87%	14.73%	-6.95%
UK	Jan-11	1.12%		1.12%	11.60%	-22.55%	-12.90%	-1.06%		-1.06%	13.14%	-20.54%	######
UK	Jan-11	1.12%		1.12%	11.60%	-22.55%	-12.90%	-1.06%		-1.06%	13.14%	-20.54%	######
UK	Feb-11	10.66%		11.89%	29.13%	-19.27%	-12.01%	9.84%		8.68%	27.59%	-16.68%	######
UK	Mar-11	-3.37%	8.12%	8.12%	18.00%	-19.90%	-13.27%	-5.96%	2.21%	2.21%	12.51%	-16.90%	######
UK	Apr-11	10.54%		19.51%	31.82%	-15.63%	-11.77%	5.73%		8.07%	18.14%	-14.26%	######
UK	May-11	1.29%		21.05%	51.35%	-12.32%	-11.54%	4.53%		12.96%	29.18%	-10.02%	######
UK	Jun-11	-1.53%	10.25%	19.20%	52.44%	-9.85%	-11.97%	-2.36%	7.91%	10.30%	28.79%	-7.32%	######
UK	Jul-11	-0.71%		18.36%	33.77%	-11.05%	-13.55%	0.18%		10.49%	21.28%	-8.57%	######
UK	Aug-11	-11.66%		4.55%	21.54%	-13.90%	-15.89%	-11.84%		-2.58%	7.29%	-13.26%	######
UK	Sep-11	-12.61%	-23.35%	-8.63%	-2.29%	-15.97%	-18.49%	-6.22%	-17.17%	-8.65%	-0.58%	-14.67%	######
UK	Oct-11	11.54%		1.91%	1.36%	-2.25%	-18.09%	7.30%		-1.98%	1.00%	-5.30%	######
UK	Nov-11	-4.36%		-2.53%	5.44%	4.22%	-19.72%	-0.90%		-2.86%	1.96%	2.18%	######
Asia ex-Jap ex-Aus	Jan-11	-1.19%		-1.19%	25.31%	-0.23%	12.19%	-3.31%		-3.31%	27.05%	2.36%	9.23%
Asia ex-Jap ex-Aus	Jan-11	-1.19%		-1.19%	25.31%	-0.23%	12.19%	-3.31%		-3.31%	27.05%	2.36%	9.23%
Asia ex-Jap ex-Aus	Feb-11	-5.46%		-6.59%	12.06%	-1.04%	10.08%	-6.16%		-9.27%	10.72%	2.13%	7.01%
Asia ex-Jap ex-Aus	Mar-11	3.37%	-3.44%	-3.44%	8.45%	2.93%	10.15%	0.61%	-8.72%	-8.72%	3.41%	6.79%	6.51%
Asia ex-Jap ex-Aus	Apr-11	1.95%		-1.55%	15.40%	0.09%	9.09%	-2.48%		-10.98%	3.43%	1.71%	4.55%
Asia ex-Jap ex-Aus	May-11	0.02%		-1.54%	23.61%	1.89%	11.18%	3.22%		-8.11%	5.51%	4.57%	7.23%
Asia ex-Jap ex-Aus	Jun-11	-4.11%	-2.22%	-5.58%	14.54%	5.87%	10.13%	-4.91%	-4.29%	-12.63%	-3.23%	8.84%	6.03%
Asia ex-Jap ex-Aus	Jul-11	1.49%		-4.17%	6.43%	5.31%	9.76%	2.40%		-10.53%	-3.51%	8.24%	5.87%
Asia ex-Jap ex-Aus	Aug-11	-8.19%		-12.02%	-0.15%	5.78%	6.85%	-8.37%		-18.03%	-11.86%	6.57%	4.36%
Asia ex-Jap ex-Aus	Sep-11	-18.71%	-24.25%	-28.48%	-28.77%	8.96%	2.27%	-12.76%	-18.15%	-28.49%	-27.52%	10.64%	1.10%
Asia ex-Jap ex-Aus	Oct-11	17.77%		-15.77%	-16.96%	21.70%	5.36%	13.28%		-18.99%	-17.25%	17.90%	3.51%
Asia ex-Jap ex-Aus	Nov-11	-11.63%		-25.57%	-24.21%	17.37%	1.38%	-8.43%		-25.82%	-26.71%	15.08%	1.07%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Customised Indices

Liquid		(USD Total Return)						(EUR Total Return)					
Index	Date	1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Australia	Jan-11	-0.60%		-0.60%	15.63%	-14.41%	-4.85%	-2.73%		-2.73%	17.23%	-12.19%	-7.13%
Australia	Jan-11	-0.60%		-0.60%	15.63%	-14.41%	-4.85%	-2.73%		-2.73%	17.23%	-12.19%	-7.13%
Australia	Feb-11	5.14%		4.51%	19.49%	-12.88%	-4.16%	4.36%		1.51%	18.06%	-10.09%	-6.94%
Australia	Mar-11	-0.92%	3.54%	3.54%	15.46%	-12.65%	-3.34%	-3.57%	-2.11%	-2.11%	10.09%	-9.38%	-6.37%
Australia	Apr-11	5.55%		9.29%	15.57%	-13.04%	-3.48%	0.96%		-1.18%	3.58%	-11.63%	-6.59%
Australia	May-11	-2.70%		6.34%	29.26%	-11.27%	-3.63%	0.41%		-0.77%	10.32%	-8.93%	-5.77%
Australia	Jun-11	-1.11%	1.55%	5.15%	29.11%	-8.51%	-4.68%	-1.95%	-0.60%	-2.70%	9.08%	-5.94%	-7.05%
Australia	Jul-11	-4.87%		0.03%	13.75%	-7.90%	-6.77%	-4.02%		-6.61%	3.12%	-5.34%	-8.95%
Australia	Aug-11	0.63%		0.66%	12.14%	-8.13%	-7.19%	0.43%		-6.21%	-1.01%	-7.44%	-9.34%
Australia	Sep-11	-13.49%	-17.19%	-12.92%	-9.63%	-8.32%	-10.04%	-7.17%	-10.51%	-12.93%	-8.04%	-6.91%	######
Australia	Oct-11	13.16%		-1.46%	1.91%	9.19%	-8.60%	8.86%		-5.22%	1.55%	5.78%	######
Australia	Nov-11	-0.35%		-1.80%	5.88%	10.46%	-10.03%	3.25%		-2.14%	2.39%	8.31%	######
Japan	Jan-11	0.53%		0.53%	26.83%	-3.91%	-0.42%	-1.63%		-1.63%	28.58%	-1.41%	-3.04%
Japan	Jan-11	0.53%		0.53%	26.83%	-3.91%	-0.42%	-1.63%		-1.63%	28.58%	-1.41%	-3.04%
Japan	Feb-11	4.96%		5.51%	33.40%	0.53%	0.96%	4.18%		2.48%	31.81%	3.75%	-1.85%
Japan	Mar-11	-16.74%	-12.15%	-12.15%	7.86%	-4.93%	-4.29%	-18.96%	-16.95%	-16.95%	2.85%	-1.37%	-7.46%
Japan	Apr-11	3.01%		-9.50%	2.87%	-9.24%	-3.08%	-1.47%		-18.17%	-7.81%	-7.77%	-7.12%
Japan	May-11	1.18%		-8.44%	19.99%	-8.42%	-1.42%	4.42%		-14.55%	2.42%	-6.01%	-4.93%
Japan	Jun-11	-0.69%	3.51%	-9.06%	25.56%	-3.68%	-2.27%	-1.53%	1.31%	-15.86%	6.08%	-0.98%	-5.91%
Japan	Jul-11	6.52%		-3.13%	28.99%	-2.63%	-0.70%	7.47%		-9.57%	16.95%	0.08%	-4.22%
Japan	Aug-11	-7.89%		-10.78%	12.16%	-2.97%	-3.50%	-8.07%		-16.87%	-0.99%	-2.25%	-5.75%
Japan	Sep-11	-2.22%	-4.06%	-12.76%	3.09%	-0.06%	-4.26%	4.93%	3.67%	-12.77%	4.90%	1.48%	-5.35%
Japan	Oct-11	2.29%		-10.77%	-2.89%	4.51%	-5.36%	-1.61%		-14.17%	-3.23%	1.24%	-7.03%
Japan	Nov-11	-6.51%		-16.58%	-6.59%	4.73%	-6.74%	-3.13%		-16.86%	-9.68%	2.69%	-7.02%
North America	Jan-11	3.26%		3.26%	39.08%	-0.10%	0.99%	1.04%		1.04%	41.00%	2.49%	-1.43%
North America	Jan-11	3.26%		3.26%	39.08%	-0.10%	0.99%	1.04%		1.04%	41.00%	2.49%	-1.43%
North America	Feb-11	4.74%		8.16%	37.40%	2.70%	1.52%	3.97%		5.05%	35.75%	5.98%	-1.43%
North America	Mar-11	-1.18%	6.88%	6.88%	24.27%	0.36%	0.26%	-3.82%	1.04%	1.04%	18.49%	4.11%	-2.88%
North America	Apr-11	5.59%		12.86%	23.34%	0.31%	2.02%	1.00%		2.05%	10.54%	1.94%	-1.26%
North America	May-11	1.23%		14.24%	32.06%	0.62%	2.74%	4.47%		6.61%	12.71%	3.27%	0.45%
North America	Jun-11	-2.99%	3.69%	10.82%	34.61%	3.40%	1.14%	-3.81%	1.49%	2.55%	13.72%	6.31%	-1.37%
North America	Jul-11	1.65%		12.65%	24.49%	3.06%	0.72%	2.56%		5.17%	12.86%	5.92%	-1.65%
North America	Aug-11	-5.28%		6.70%	18.87%	0.45%	-1.13%	-5.47%		-0.58%	4.93%	1.20%	-3.43%
North America	Sep-11	-10.85%	-14.17%	-4.88%	1.20%	-2.63%	-3.76%	-4.33%	-7.25%	-4.89%	2.97%	-1.13%	-4.86%
North America	Oct-11	13.86%		8.31%	10.53%	15.82%	-2.37%	9.53%		4.17%	10.14%	12.20%	-4.09%
North America	Nov-11	-3.81%		4.19%	8.80%	25.35%	-4.02%	-0.33%		3.83%	5.21%	22.90%	-4.32%

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FTSE EPRA/NAREIT Custom Liquid Index Series - Performance Comparison: Customised Indices

Liquid		(USD Total Return)						(EUR Total Return)					
Index	Date	1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Global	Jan-11	1.26%		1.26%	28.02%	-4.05%	0.94%	-0.91%		-0.91%	29.80%	-1.56%	-1.48%
Global	Jan-11	1.26%		1.26%	28.02%	-4.05%	0.94%	-0.91%		-0.91%	29.80%	-1.56%	-1.48%
Global	Feb-11	3.05%		4.35%	27.91%	-2.32%	1.09%	2.29%		1.35%	26.38%	0.81%	-1.84%
Global	Mar-11	-1.55%	2.73%	2.73%	17.87%	-3.03%	-0.09%	-4.18%	-2.89%	-2.89%	12.39%	0.60%	-3.22%
Global	Apr-11	5.08%		7.94%	21.03%	-3.43%	1.00%	0.51%		-2.39%	8.47%	-1.86%	-2.25%
Global	May-11	0.48%		8.46%	32.73%	-2.35%	1.80%	3.70%		1.22%	13.29%	0.22%	-0.46%
Global	Jun-11	-2.53%	2.91%	5.72%	31.93%	0.93%	0.55%	-3.35%	0.73%	-2.18%	11.46%	3.77%	-1.94%
Global	Jul-11	0.76%		6.53%	21.25%	0.78%	-0.07%	1.66%		-0.55%	9.93%	3.59%	-2.42%
Global	Aug-11	-6.08%		0.05%	14.35%	-0.62%	-2.03%	-6.27%		-6.78%	0.94%	0.12%	-4.31%
Global	Sep-11	-12.27%	-16.98%	-12.23%	-7.63%	-1.71%	-4.98%	-5.86%	-10.29%	-12.24%	-6.01%	-0.19%	-6.07%
Global	Oct-11	12.76%		-1.03%	0.29%	13.64%	-3.74%	8.47%		-4.81%	-0.06%	10.09%	-5.43%
Global	Nov-11	-5.63%		-6.61%	-1.04%	17.62%	-5.80%	-2.22%		-6.92%	-4.31%	15.33%	-6.09%
Global ex-US	Jan-11	-0.14%		-0.14%	21.42%	-6.06%	1.32%	-2.29%		-2.29%	23.10%	-3.62%	-1.11%
Global ex-US	Jan-11	-0.14%		-0.14%	21.42%	-6.06%	1.32%	-2.29%		-2.29%	23.10%	-3.62%	-1.11%
Global ex-US	Feb-11	1.91%		1.77%	21.98%	-4.96%	1.22%	1.16%		-1.16%	20.52%	-1.92%	-1.72%
Global ex-US	Mar-11	-1.46%	0.28%	0.28%	14.28%	-4.61%	0.21%	-4.09%	-5.20%	-5.20%	8.96%	-1.04%	-2.93%
Global ex-US	Apr-11	4.55%		4.84%	19.97%	-5.26%	0.72%	0.01%		-5.20%	7.52%	-3.72%	-2.53%
Global ex-US	May-11	-0.26%		4.57%	33.69%	-3.88%	1.55%	2.93%		-2.42%	14.11%	-1.36%	-0.71%
Global ex-US	Jun-11	-1.94%	2.25%	2.54%	30.46%	-0.24%	0.65%	-2.77%	0.08%	-5.12%	10.22%	2.56%	-1.85%
Global ex-US	Jul-11	0.05%		2.59%	19.31%	-0.28%	-0.13%	0.94%		-4.23%	8.17%	2.50%	-2.47%
Global ex-US	Aug-11	-6.64%		-4.22%	11.46%	-0.96%	-2.18%	-6.82%		-10.76%	-1.61%	-0.22%	-4.45%
Global ex-US	Sep-11	-13.11%	-18.84%	-16.78%	-13.22%	-0.24%	-5.36%	-6.76%	-12.30%	-16.79%	-11.70%	1.30%	-6.44%
Global ex-US	Oct-11	11.36%		-7.33%	-6.67%	12.70%	-4.29%	7.12%		-10.87%	-7.00%	9.18%	-5.97%
Global ex-US	Nov-11	-6.96%		-13.78%	-7.71%	13.01%	-6.65%	-3.59%		-14.07%	-10.75%	10.80%	-6.94%

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Part VI

Correlations

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Section 6.1

Risk / Return Profiles and Correlations - Developed Markets

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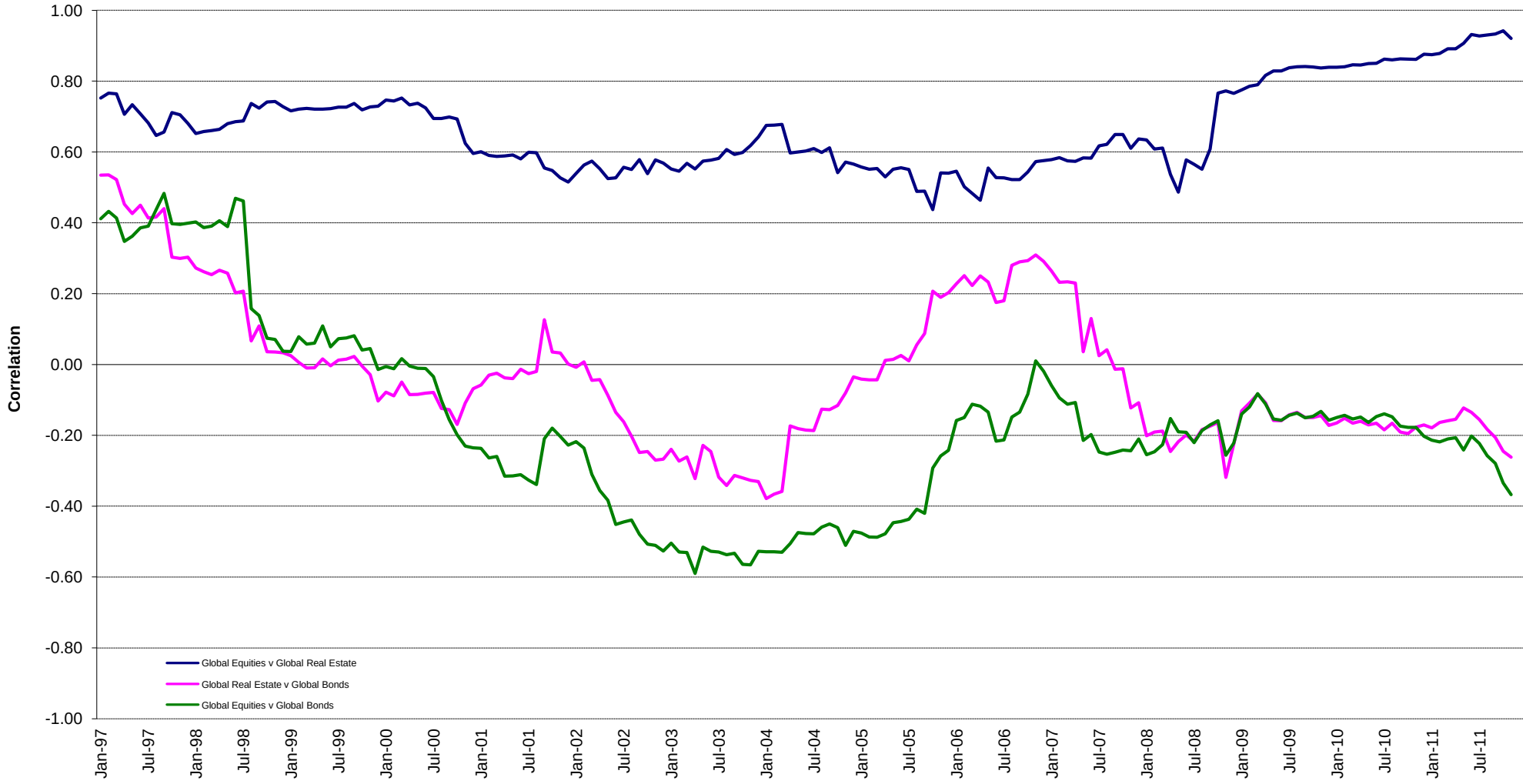
Developed Markets - Correlations

Graph 46: Developed Real Estate, Equities & Bonds 36 Months Asset Class Correlations (Local) 1997 to Date



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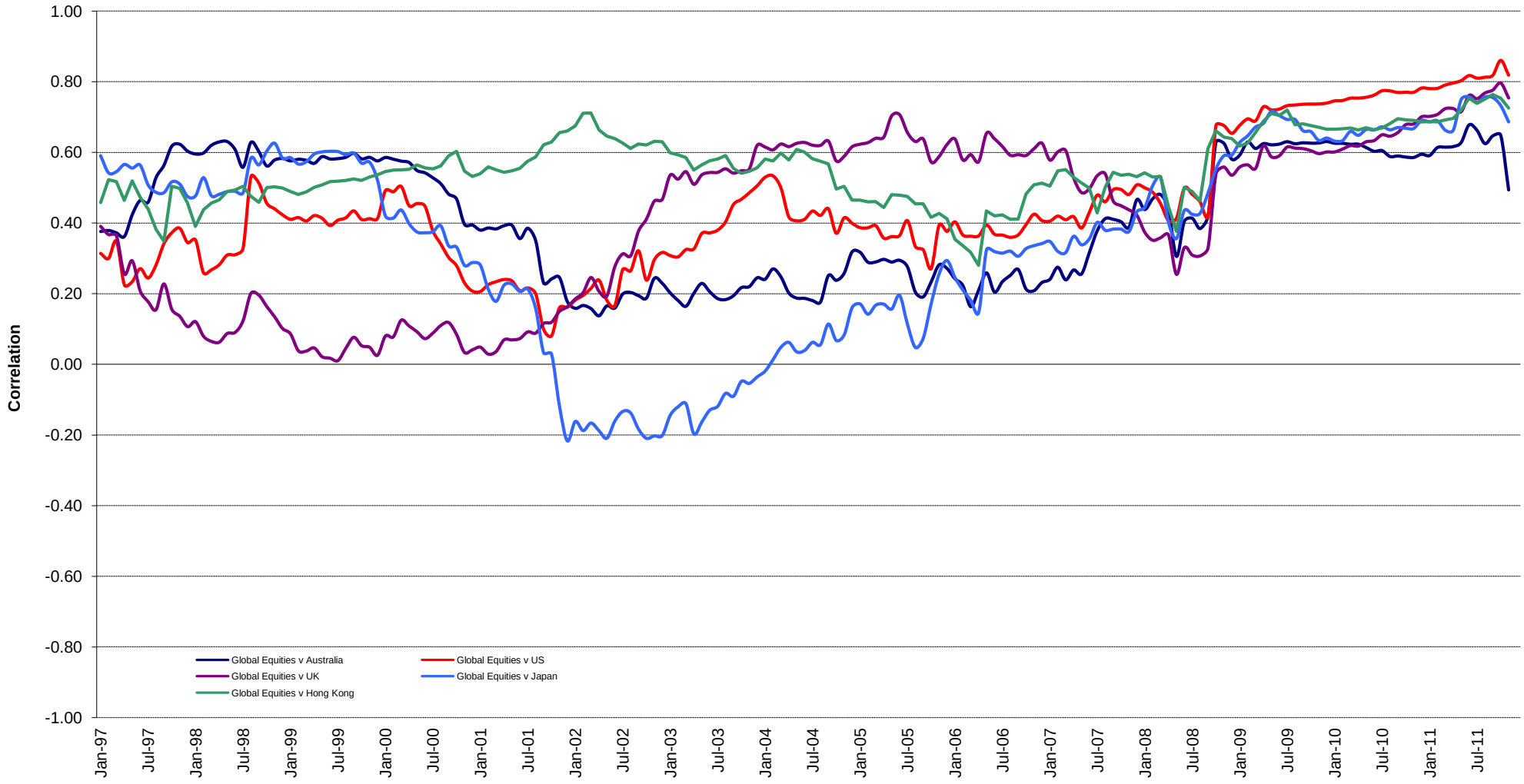
Developed Markets - Correlations

Graph 47: Top 5 Countries v Global Equities 36 Months Correlations (Local) 1997 to Date



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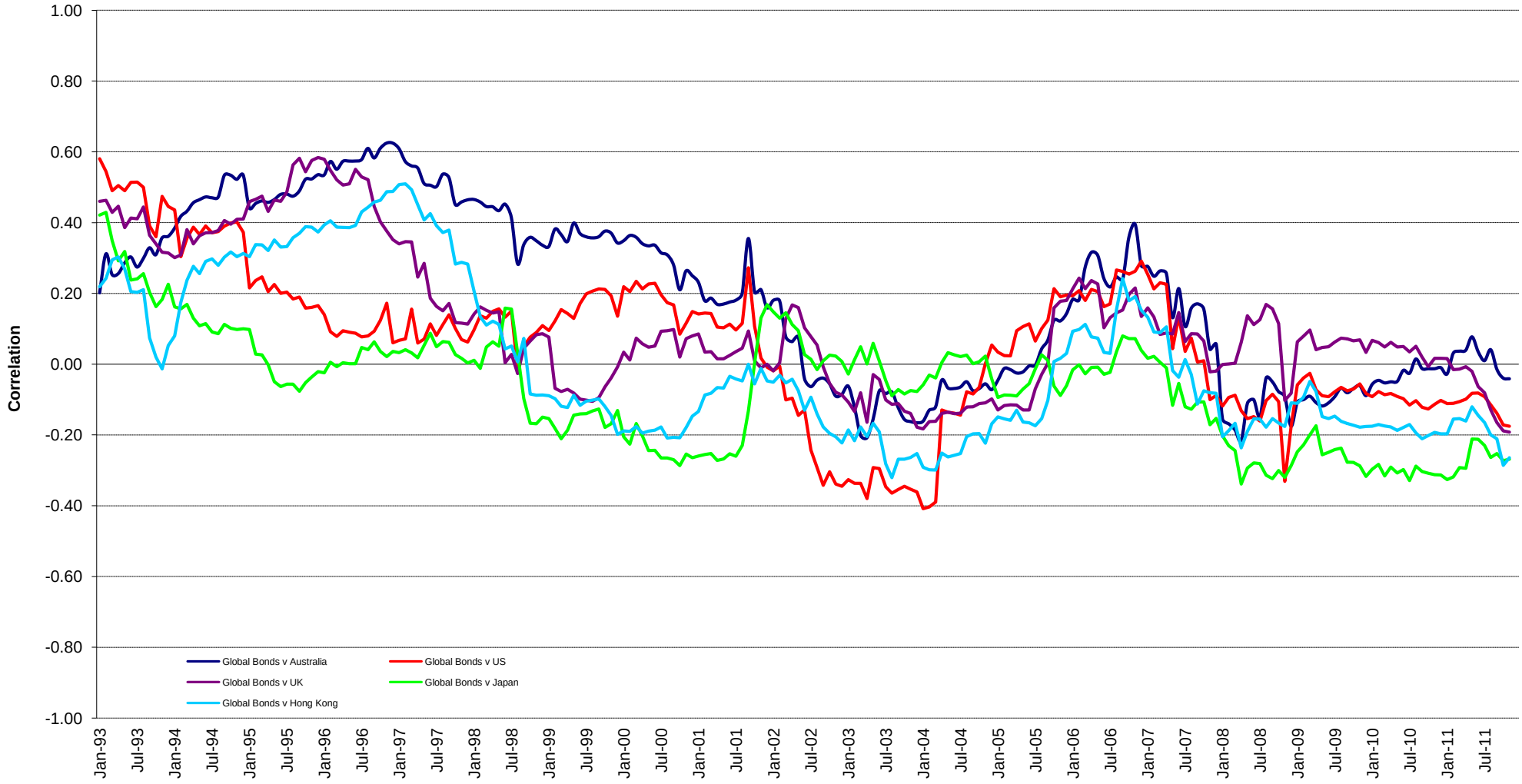
Developed Markets - Correlations

Graph 48: Top 5 Countries v Global Bonds 36 Months Correlations (Local) 1993 to Date



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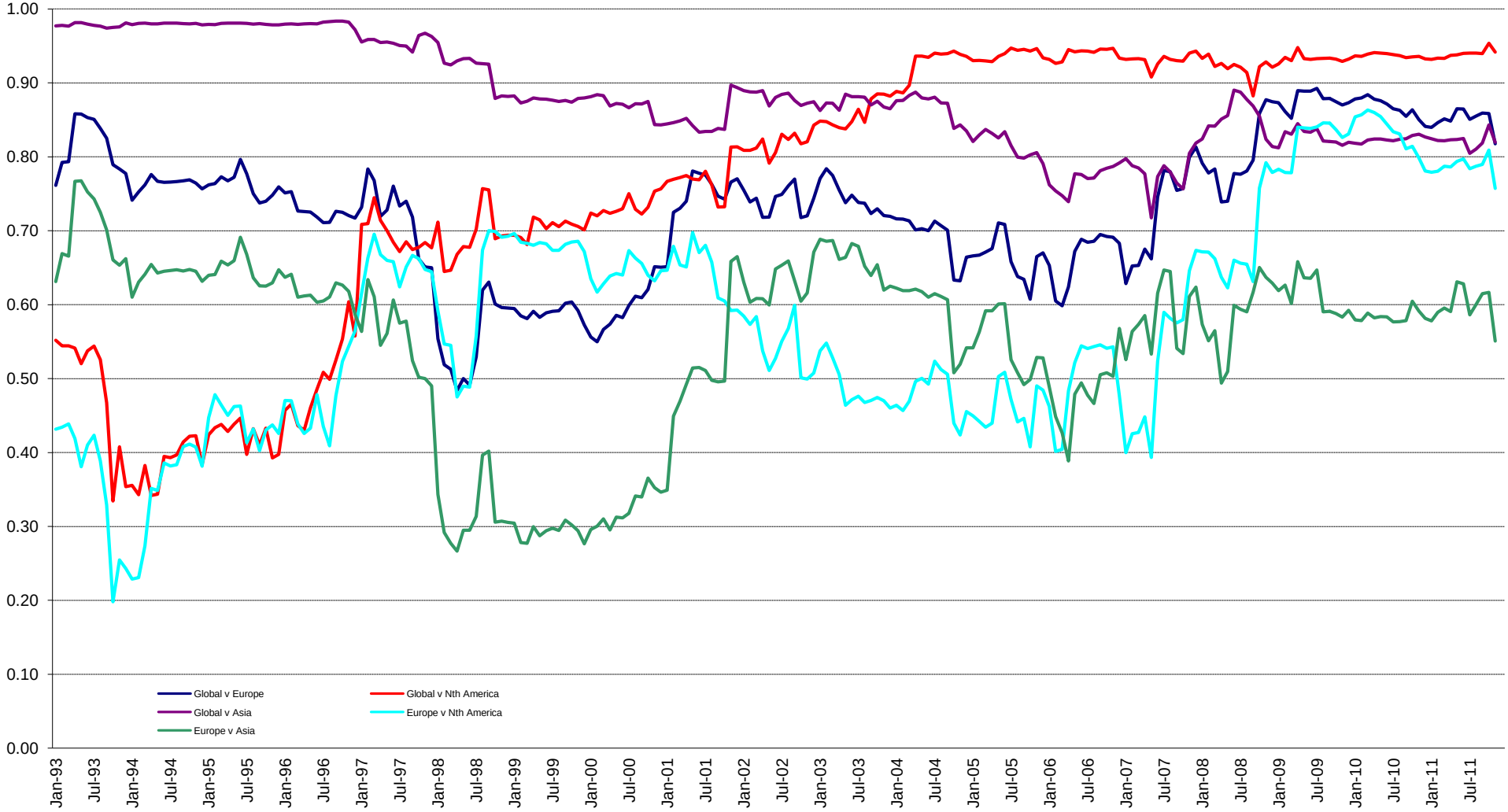
Developed Markets - Correlations

Graph 49: Global Developed & Developed Regional 36 Months Correlations (EUR) 1993 to Date



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Developed Markets - 36 Months Correlations (in EUR)

	Global Real Estate	Europe Real Estate	Nth America Real Estate	Asia Real Estate	Global Equities	Europe Equities	North America Equities	Asia Equities	Global Bonds
Global Real Estate	1.00	0.82	0.94	0.82	0.90	0.87	0.81	0.81	-0.36
Europe Real Estate	0.82	1.00	0.76	0.55	0.71	0.85	0.57	0.56	-0.34
Nth America Real Estate	0.94	0.76	1.00	0.60	0.79	0.74	0.78	0.65	-0.26
Asia Real Estate	0.82	0.55	0.60	1.00	0.83	0.78	0.69	0.91	-0.36
Global Equities	0.90	0.71	0.79	0.83	1.00	0.92	0.94	0.89	-0.53
Europe Equities	0.87	0.85	0.74	0.78	0.92	1.00	0.77	0.80	-0.47
North America Equities	0.81	0.57	0.78	0.69	0.94	0.77	1.00	0.76	-0.52
Asia Equities	0.81	0.56	0.65	0.91	0.89	0.80	0.76	1.00	-0.45
Global Bonds	-0.36	-0.34	-0.26	-0.36	-0.53	-0.47	-0.52	-0.45	1.00

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Developed Markets - 36 Months Correlations (in USD)

	Global Real Estate	Europe Real Estate	Nth America Real Estate	Asia Real Estate	Global Equities	Europe Equities	North America Equities	Asia Equities	Global Bonds
Global Real Estate	1.00	0.89	0.94	0.89	0.94	0.92	0.91	0.89	-0.23
Europe Real Estate	0.89	1.00	0.82	0.74	0.86	0.91	0.79	0.78	-0.21
Nth America Real Estate	0.94	0.82	1.00	0.69	0.81	0.78	0.83	0.72	-0.18
Asia Real Estate	0.89	0.74	0.69	1.00	0.91	0.88	0.84	0.95	-0.23
Global Equities	0.94	0.86	0.81	0.91	1.00	0.98	0.97	0.94	-0.31
Europe Equities	0.92	0.91	0.78	0.88	0.98	1.00	0.91	0.92	-0.27
North America Equities	0.91	0.79	0.83	0.84	0.97	0.91	1.00	0.86	-0.35
Asia Equities	0.89	0.78	0.72	0.95	0.94	0.92	0.86	1.00	-0.25
Global Bonds	-0.23	-0.21	-0.18	-0.23	-0.31	-0.27	-0.35	-0.25	1.00

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Developed Markets - 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	0.20	0.09	0.34	0.52	0.72	0.56	0.38	0.10	0.49	0.45	0.41	0.09	0.39	0.12	0.40	0.20	0.46	0.55	-0.04
Singapore	0.20	1.00	0.84	0.60	0.56	0.61	0.40	0.48	0.33	0.37	0.55	0.32	0.37	0.52	0.44	0.23	0.10	0.39	0.54	-0.25
Hong Kong	0.09	0.84	1.00	0.46	0.48	0.38	0.33	0.45	0.27	0.37	0.54	0.28	0.42	0.52	0.38	0.29	0.20	0.31	0.53	-0.27
Japan	0.34	0.60	0.46	1.00	0.55	0.57	0.51	0.39	0.20	0.45	0.45	0.22	0.27	0.35	0.44	0.18	0.11	0.40	0.62	-0.28
US	0.52	0.56	0.48	0.55	1.00	0.72	0.86	0.60	0.61	0.60	0.73	0.64	0.36	0.68	0.71	0.43	0.40	0.73	0.72	-0.18
Canada	0.72	0.61	0.38	0.57	0.72	1.00	0.73	0.59	0.38	0.63	0.75	0.56	0.38	0.66	0.38	0.47	0.33	0.71	0.70	-0.32
UK	0.56	0.40	0.33	0.51	0.86	0.73	1.00	0.62	0.64	0.66	0.79	0.72	0.33	0.75	0.56	0.67	0.51	0.77	0.67	-0.19
Switzerland	0.38	0.48	0.45	0.39	0.60	0.59	0.62	1.00	0.48	0.60	0.69	0.47	0.19	0.66	0.52	0.40	0.33	0.54	0.51	0.03
Sweden	0.10	0.33	0.27	0.20	0.61	0.38	0.64	0.48	1.00	0.35	0.71	0.46	0.52	0.70	0.71	0.35	0.58	0.77	0.23	0.02
Austria	0.49	0.37	0.37	0.45	0.60	0.63	0.66	0.60	0.35	1.00	0.74	0.64	0.38	0.72	0.41	0.42	0.50	0.75	0.67	-0.39
Netherlands	0.45	0.55	0.54	0.45	0.73	0.75	0.79	0.69	0.71	0.74	1.00	0.65	0.67	0.94	0.58	0.59	0.65	0.86	0.61	-0.30
Norway	0.41	0.32	0.28	0.22	0.64	0.56	0.72	0.47	0.46	0.64	0.65	1.00	0.38	0.64	0.29	0.75	0.57	0.69	0.57	-0.31
Italy	0.09	0.37	0.42	0.27	0.36	0.38	0.33	0.19	0.52	0.38	0.67	0.38	1.00	0.62	0.34	0.40	0.66	0.63	0.23	-0.34
France	0.39	0.52	0.52	0.35	0.68	0.66	0.75	0.66	0.70	0.72	0.94	0.64	0.62	1.00	0.58	0.54	0.71	0.81	0.56	-0.26
Germany	0.12	0.44	0.38	0.44	0.71	0.38	0.56	0.52	0.71	0.41	0.58	0.29	0.34	0.58	1.00	0.09	0.22	0.61	0.33	-0.03
Greece	0.40	0.23	0.29	0.18	0.43	0.47	0.67	0.40	0.35	0.42	0.59	0.75	0.40	0.54	0.09	1.00	0.54	0.52	0.40	-0.18
Belgium	0.20	0.10	0.20	0.11	0.40	0.33	0.51	0.33	0.58	0.50	0.65	0.57	0.66	0.71	0.22	0.54	1.00	0.67	0.33	-0.26
Finland	0.46	0.39	0.31	0.40	0.73	0.71	0.77	0.54	0.77	0.75	0.86	0.69	0.63	0.81	0.61	0.52	0.67	1.00	0.54	-0.28
Global Equities	0.55	0.54	0.53	0.62	0.72	0.70	0.67	0.51	0.23	0.67	0.61	0.57	0.23	0.56	0.33	0.40	0.33	0.54	1.00	-0.53
Global Bonds	-0.04	-0.25	-0.27	-0.28	-0.18	-0.32	-0.19	0.03	0.02	-0.39	-0.30	-0.31	-0.34	-0.26	-0.03	-0.18	-0.26	-0.28	-0.53	1.00

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Developed Markets - 36 Months Correlations (in Local Currency)

	Australia - RE	Australia - ASX	Australia Bds
Australia - RE	1.00	0.58	-0.02
Australia - ASX	0.58	1.00	-0.50
Australia Bonds	-0.02	-0.50	1.00

	Singapore - RE	Singapore - STI	Singapore Bonds
Singapore - RE	1.00	0.91	-0.24
Singapore - STI	0.91	1.00	-0.25
Singapore Bonds	-0.24	-0.25	1.00

	UK - RE	UK - FTSE 100	UK Bonds
UK - RE	1.00	0.79	-0.05
UK - FTSE 100	0.79	1.00	-0.12
UK Bonds	-0.05	-0.12	1.00

	Japan - RE	Japan - Nikkei	Japan Bonds
Japan - RE	1.00	0.81	-0.10
Japan - Nikkei	0.81	1.00	-0.19
Japan Bonds	-0.10	-0.19	1.00

	US - RE	US - S&P 500	US Bonds
United States - RE	1.00	0.82	-0.23
United States - S&P 50	0.82	1.00	-0.30
United States Bonds	-0.23	-0.30	1.00

	Netherlands - RE	Netherlands - AEX	Netherlands Bonds
Netherlands - RE	1.00	0.76	-0.39
Netherlands - AEX	0.76	1.00	-0.49
Netherlands Bonds	-0.39	-0.49	1.00

	HK - RE	HK - Hang Seng	HK Bonds
Hong Kong - RE	1.00	0.93	-0.21
Hong Kong - Hang Seng	0.93	1.00	-0.22
Hong Kong Bonds	-0.21	-0.22	1.00

	Canada - RE	Canada - TSX	Canada Bonds
Canada - RE	1.00	0.71	-0.42
Canada - TSX	0.71	1.00	-0.49
Canada Bonds	-0.42	-0.49	1.00

	France - RE	France - CAC 40	France Bonds
France - RE	1.00	0.78	-0.33
France - CAC 40	0.78	1.00	-0.44
France Bonds	-0.33	-0.44	1.00

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Developed Markets - 36 Months Correlations (in Local Currency)

	Sweden - RE	Sweden - OMX	Sweden Bonds
Sweden - RE	1.00	0.54	-0.13
Sweden - OMX	0.54	1.00	-0.32
Sweden Bonds	-0.13	-0.32	1.00

	Switzerland - RE	Switzerland - SMI	Switzerland Bonds
Switzerland - RE	0.65	-NA-	0.00
Switzerland - SMI	1.00	-NA-	0.00
Switzerland Bonds	-NA-	-NA-	0.00

	Belgium - RE	Belgium - BEL 20	Belgium Bonds
Belgium - RE	1.00	0.56	-0.02
Belgium - BEL 20	0.56	1.00	-0.12
Belgium Bonds	-0.02	-0.12	1.00

	Spain - RE	Spain - IBEX 35	Spain Bonds
Spain - RE	-NA-	-NA-	-NA-
Spain - IBEX 35	-NA-	1.00	0.37
Spain Bonds	-NA-	0.37	1.00

	Germany - RE	Germany - DAX	Germany Bonds
Germany - RE	0.57	-0.24	0.00
Germany - DAX	1.00	-0.44	0.00
Germany Bonds	-0.44	1.00	0.00

	Finland - RE	Finland - HEX 25	Finland Bonds
Finland - RE	1.00	0.75	-0.39
Finland - HEX 25	0.75	1.00	-0.46
Finland Bonds	-0.39	-0.46	1.00

	Italy - RE	Italy - MIB30	Italy Bonds
Italy - RE	0.43	0.26	0.00
Italy - MIB30	1.00	0.17	0.00
Italy Bonds	0.17	1.00	0.00

	Denmark - RE	Denmark - KFX	Denmark Bonds
Denmark - RE	-NA-	-NA-	0.00
Denmark - KFX	1.00	-0.43	0.00
Denmark Bonds	-0.43	1.00	0.00

	Austria - RE	Austria - WBI	Austria Bonds
Austria - RE	1.00	0.83	-0.19
Austria - WBI	0.83	1.00	-0.22
Austria Bonds	-0.19	-0.22	1.00

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Developed Markets - 36 Months Correlations (in Local Currency)

	Greece - RE	Greece - ASE 20	Greece Bonds
Greece - RE	1.00	0.55	0.41
Greece - ASE 20	0.55	1.00	0.40
Greece Bonds	0.41	0.40	1.00

	New Zealand - RE	New Zealand - ???	New Zealand Bonds
New Zealand - RE	1.00	-NA-	0.02
New Zealand - ???	-NA-	-NA-	-NA-
New Zealand Bonds	0.02	-NA-	1.00

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

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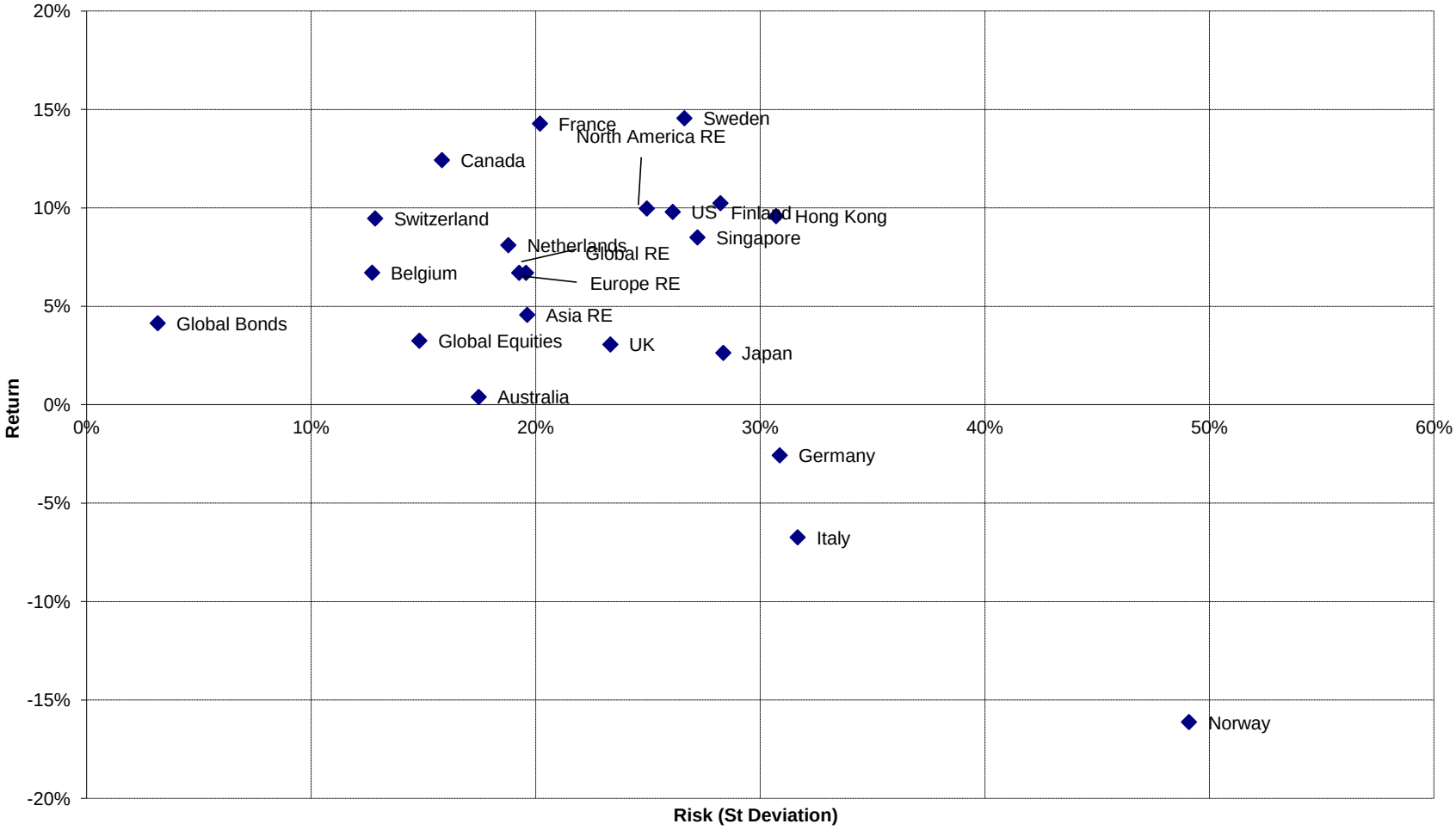
Developed Markets - Risk/Return Profiles

Graph 50: Rolling 10 Years Risk/Return Profiles Local Currencies - Countries



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Section 6.2

Risk / Return Profiles and Correlations - Emerging Markets

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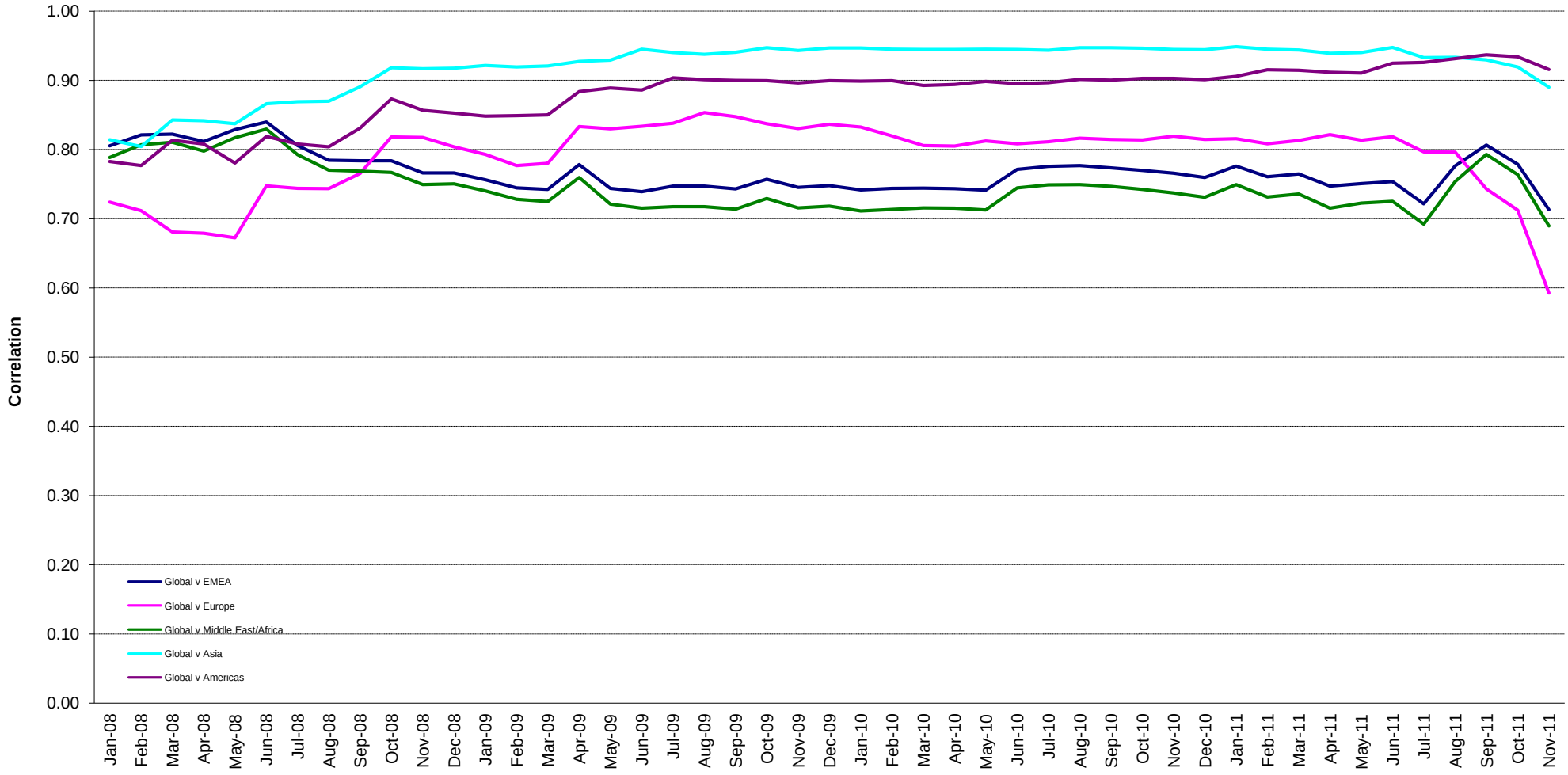
Emerging Markets - Correlations

Graph 51: Global Emerging v Regions 36 Months Asset Class Correlations (Local)



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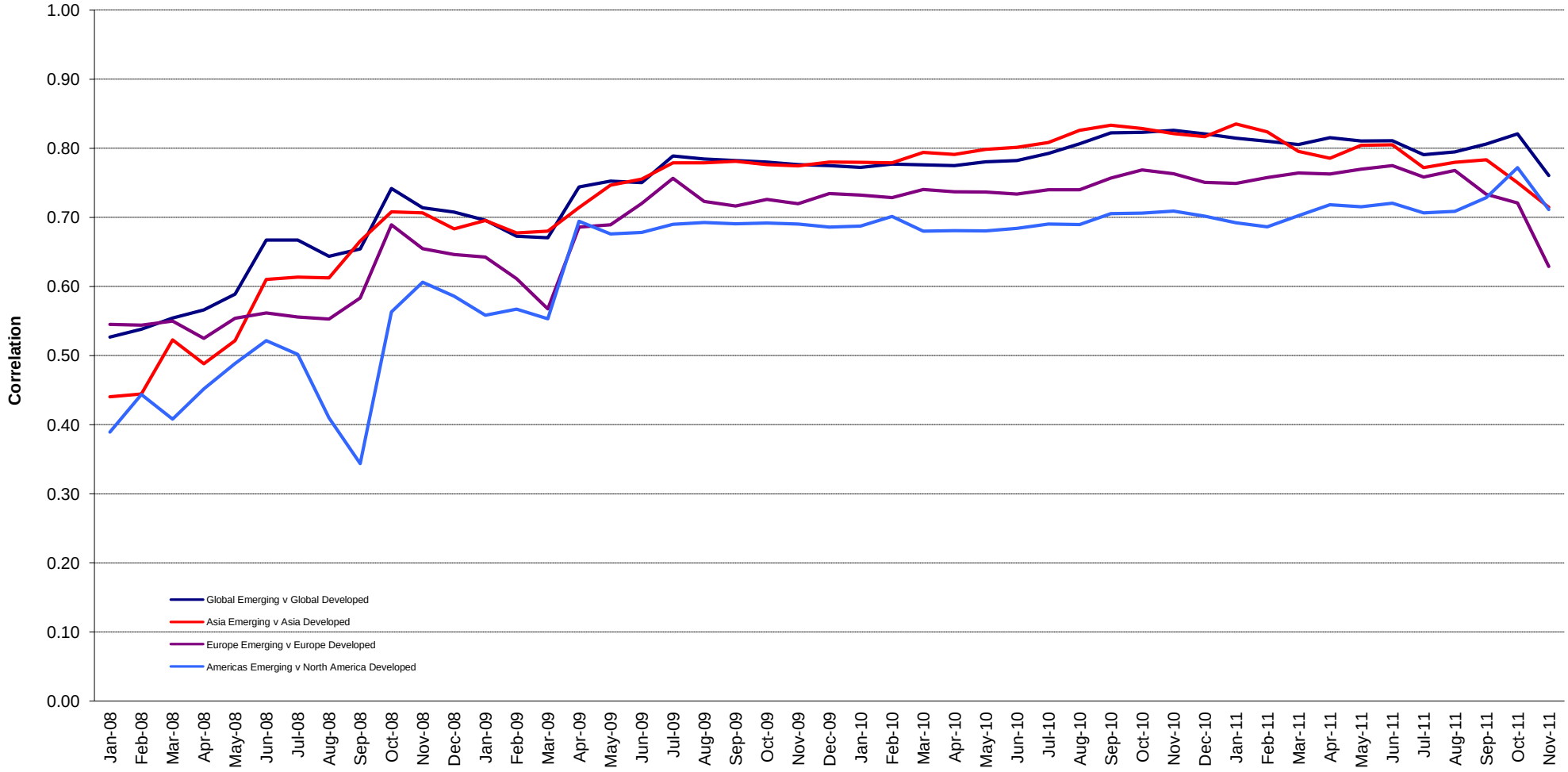
Emerging Markets - Correlations

Graph 52: Global Emerging v Global Developed 36 Months Asset Class Correlations (Local)



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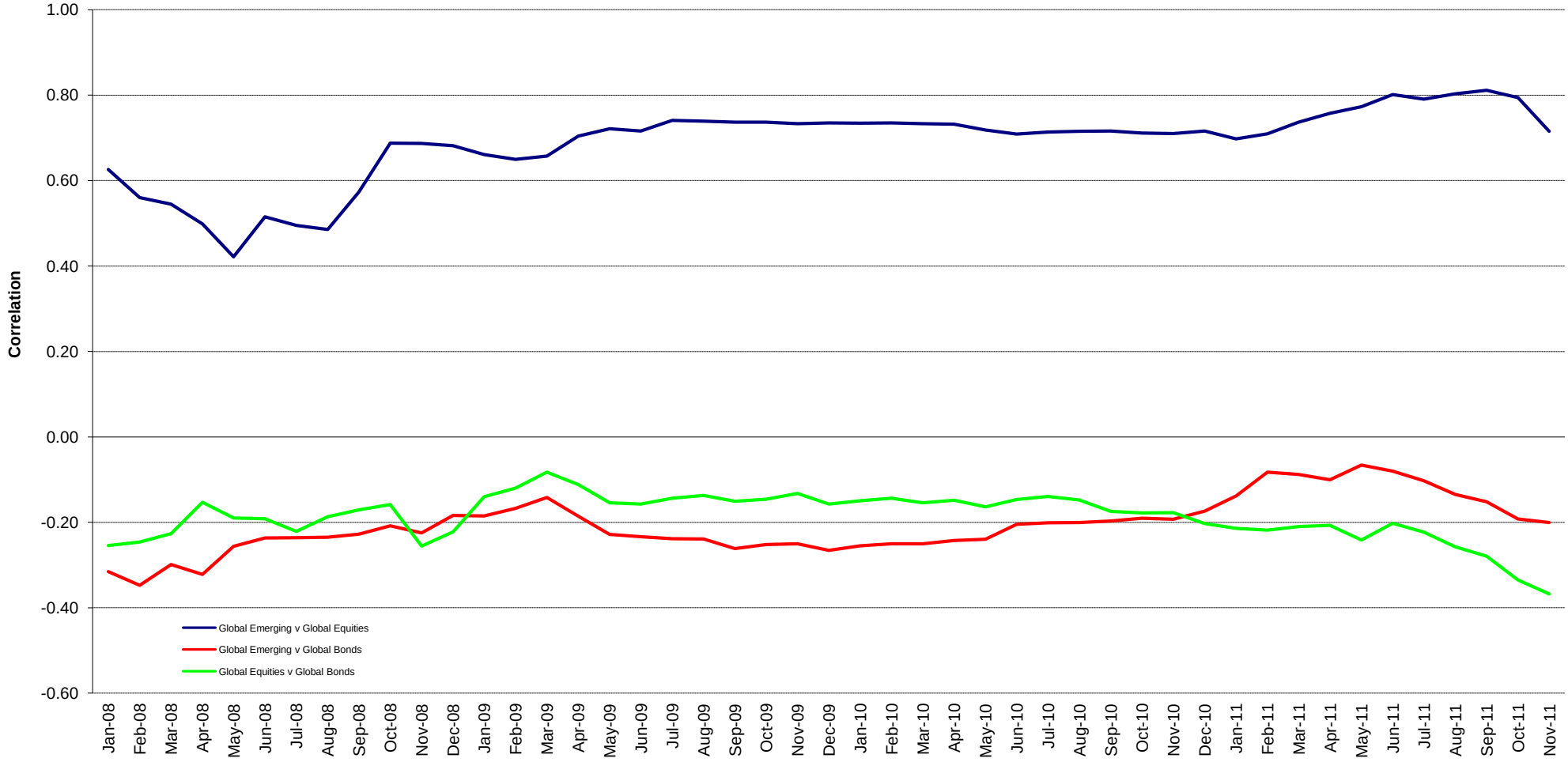
Emerging Markets - Correlations

Graph 53: Global Emerging v Asset Classes 36 Months Asset Class Correlations (Local)



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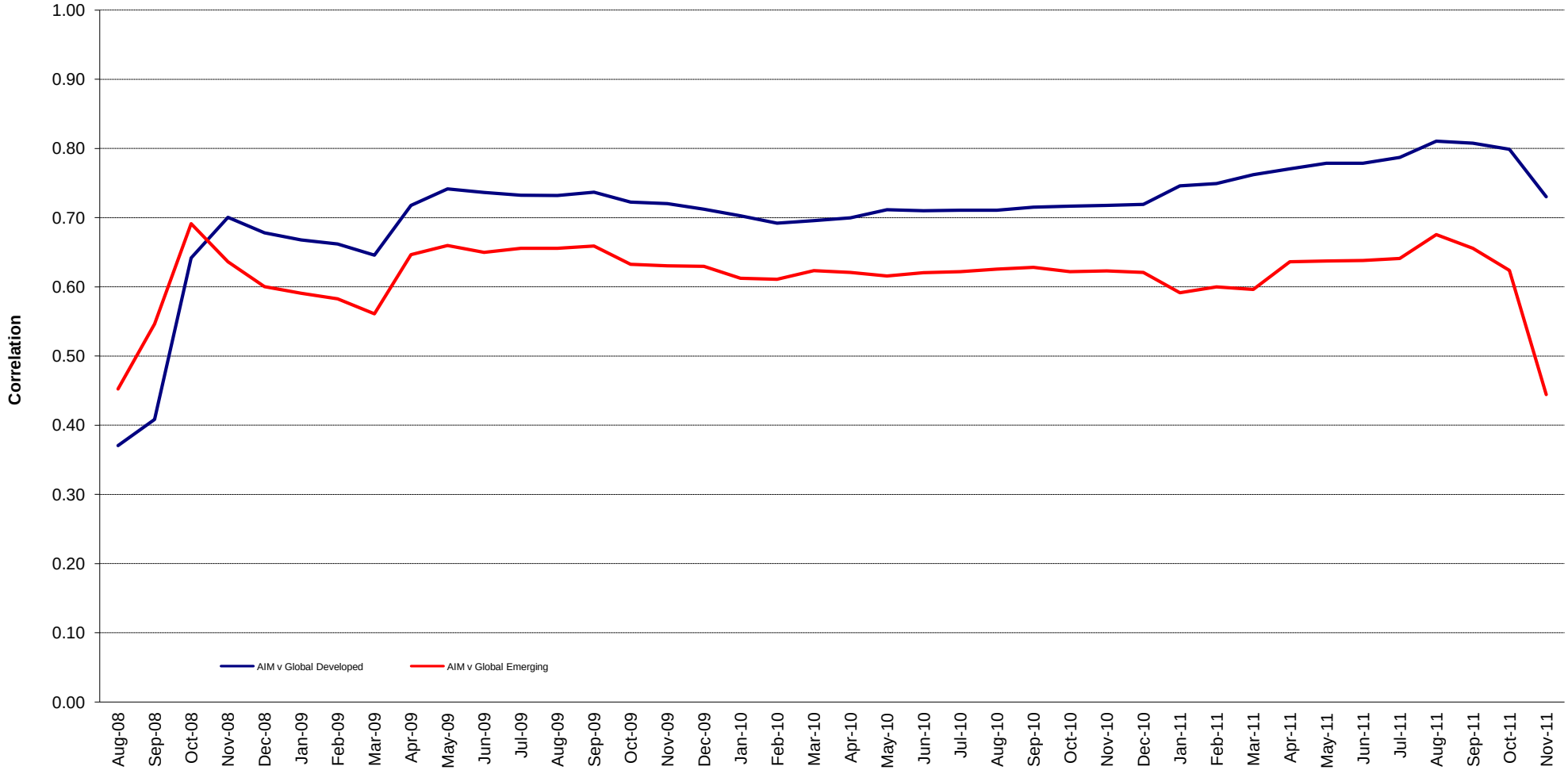
Emerging Markets - Correlations

Graph 54: Global AIM v Global 36 Months Asset Class Correlations (Local)



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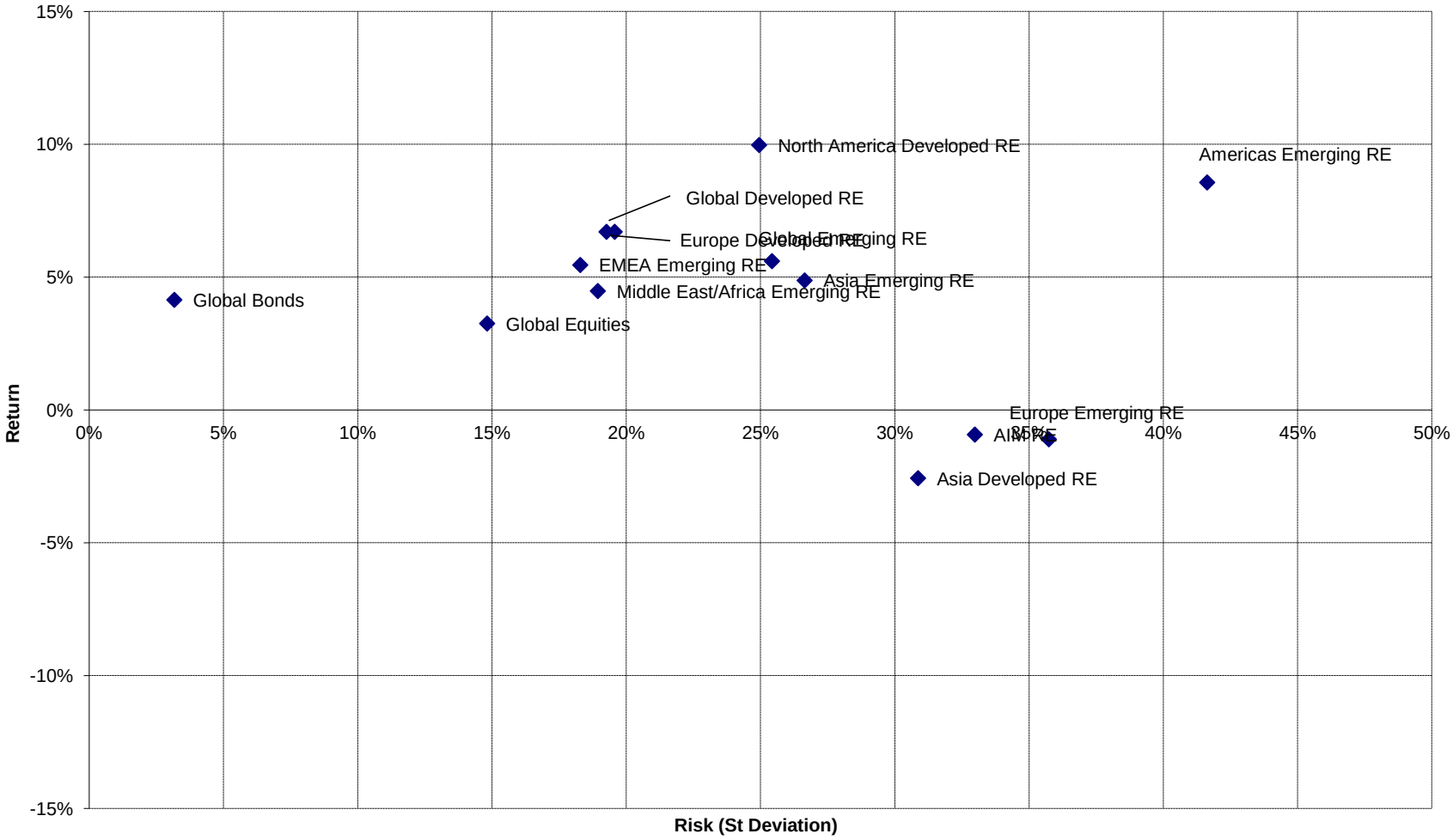
Emerging Markets - Risk/Return Profiles

Graph 55: Rolling 3 Years Risk/Return Profiles Local Currencies



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Part VII

Currency Exchange

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Foreign Exchange Performance

Foreign Exchange Rates (v EUR)

FX Description	Close Value 30-Nov	Total Return (%) - 20 Yrs *	Total Return (%) - 10 Yrs *	Total Return (%) - 5 Yrs *	Total Return (%) - 3 Yrs *	Total Return (%) - 1 Year	Total Return (%) QTD	Total Return (%) Nov-11	Total Return (%) YTD	10 Yrs Volatility (%)	36M Volatility (%)
1 EUR = USD	1.35	0.37	4.15	0.31	1.99	3.41	0.33	-3.49	0.34	10.96	14.12
1 EUR = CAD	1.37	-0.18	-0.29	-1.99	-4.57	2.37	-2.10	-1.20	2.68	10.35	11.96
1 EUR = GBP	0.86	0.96	3.14	4.90	1.15	2.39	-0.63	-0.95	-0.11	9.07	14.10
1 EUR = SEK	9.08	1.00	-0.50	0.02	-4.05	-0.83	-1.48	0.66	0.66	6.24	9.26
1 EUR = CHF	1.23	-1.88	-1.81	-5.06	-7.37	-5.57	0.54	0.87	-2.02	6.63	10.11
1 EUR = DKK	7.44	-0.29	-0.01	-0.05	-0.06	-0.22	-0.06	-0.05	-0.21	0.22	0.21
1 EUR = AUD	1.31	-0.97	-2.68	-4.84	-12.39	-3.46	-5.08	-0.33	0.12	9.33	8.13
1 EUR = HKD	10.47	0.37	4.12	0.30	2.10	3.54	0.21	-3.36	0.37	10.86	13.88
1 EUR = JPY	104.50	-2.18	-0.54	-7.38	-4.73	-4.17	1.05	-3.91	-3.96	12.02	15.00
1 EUR = SGD	1.72	-0.94	0.50	-3.32	-3.41	0.23	-1.35	-1.21	0.36	7.60	8.76
1 EUR = NZD	1.73	-NA-	-2.14	-2.21	-9.23	-1.05	-1.36	0.81	0.82	10.35	11.80

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

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Foreign Exchange Performance

Foreign Exchange Rates (v EUR)

FX Description	Close Value 30-Nov	Total Return (%) - 20 Yrs *	Total Return (%) - 10 Yrs *	Total Return (%) - 5 Yrs *	Total Return (%) - 3 Yrs *	Total Return (%) - 1 Year	Total Return (%) QTD	Total Return (%) Nov-11	Total Return (%) YTD	10 Yrs Volatility (%)	36M Volatility (%)
1 EUR = USD	1.35	0.37	4.15	0.31	1.99	3.41	0.33	-3.49	0.34	10.96	14.12
1 EUR = GBP	0.86	0.96	3.14	4.90	1.15	2.39	-0.63	-0.95	-0.11	9.07	14.10
1 EUR = HKD	10.47	0.37	4.12	0.30	2.10	3.54	0.21	-3.36	0.37	10.86	13.88
1 EUR = PLN	4.49	-NA-	2.14	3.33	5.87	11.47	1.80	3.08	13.40	10.04	12.11
1 EUR = BRL	2.43	-NA-	0.40	2.30	1.99	8.36	-2.59	2.69	8.94	21.20	27.27
1 EUR = EGP	8.08	-NA-	6.61	7.16	13.56	7.25	1.00	-2.90	3.80	15.28	25.41
1 EUR = IDR	12263.41	9.54	1.83	6.00	0.66	4.28	3.98	-0.68	1.46	13.54	19.96
1 EUR = INR	70.28	5.13	3.92	9.45	11.95	17.65	6.95	3.47	17.15	13.40	22.46
1 EUR = MXN	18.27	9.34	7.12	10.73	11.31	12.46	-1.55	-0.54	10.41	16.80	27.54
1 EUR = MYR	4.28	2.25	1.19	3.41	5.70	3.77	-0.11	-0.01	3.43	11.99	21.13
1 EUR = PHP	58.72	4.16	1.24	3.43	6.24	2.49	0.09	-1.26	-0.09	13.31	22.68
1 EUR = THB	41.96	2.54	-0.44	3.22	5.72	6.63	0.61	-2.17	3.76	14.15	23.69
1 EUR = TRY	2.46	36.60	5.45	11.07	16.12	25.16	-1.55	-0.12	18.96	19.46	22.84
1 EUR = TWD	40.83	2.34	1.71	4.72	7.05	2.90	-0.14	-2.15	4.39	13.53	23.65
1 EUR = ZAR	10.90	7.08	-0.03	8.79	2.70	18.09	1.08	-1.02	22.84	20.16	20.66

Note: Positive return figures = % profit by holding EUR

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

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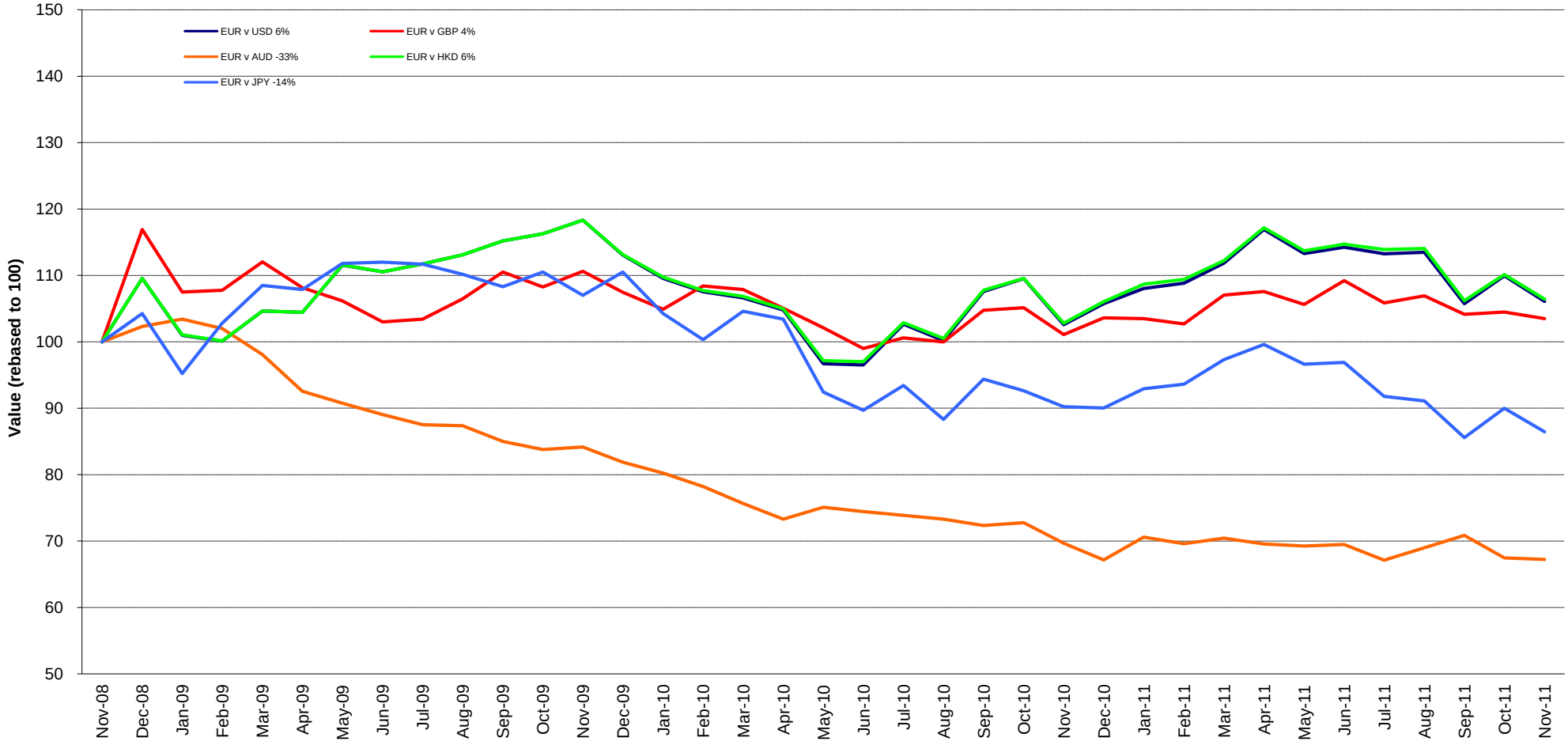
Foreign Exchange Performance

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



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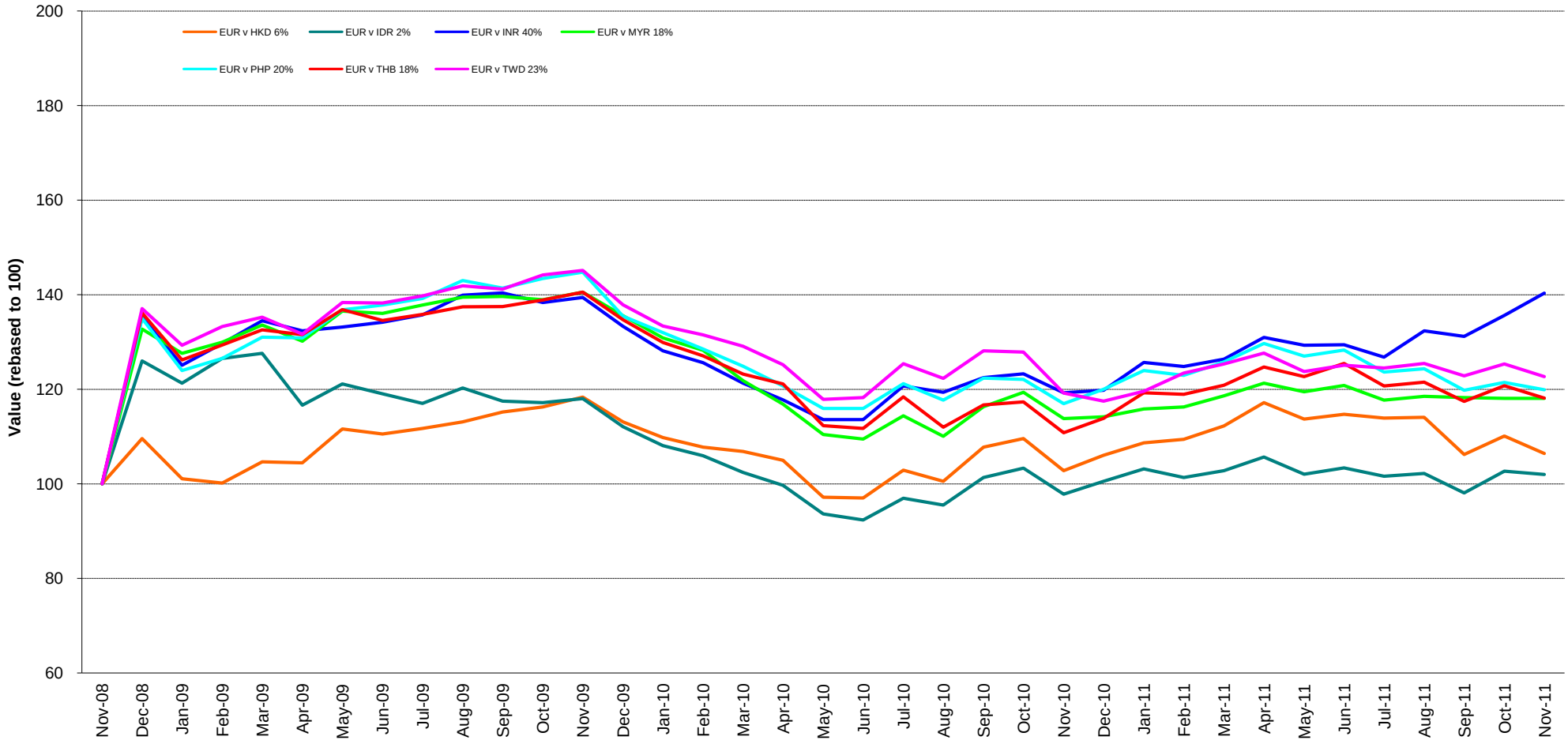
Foreign Exchange Performance

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



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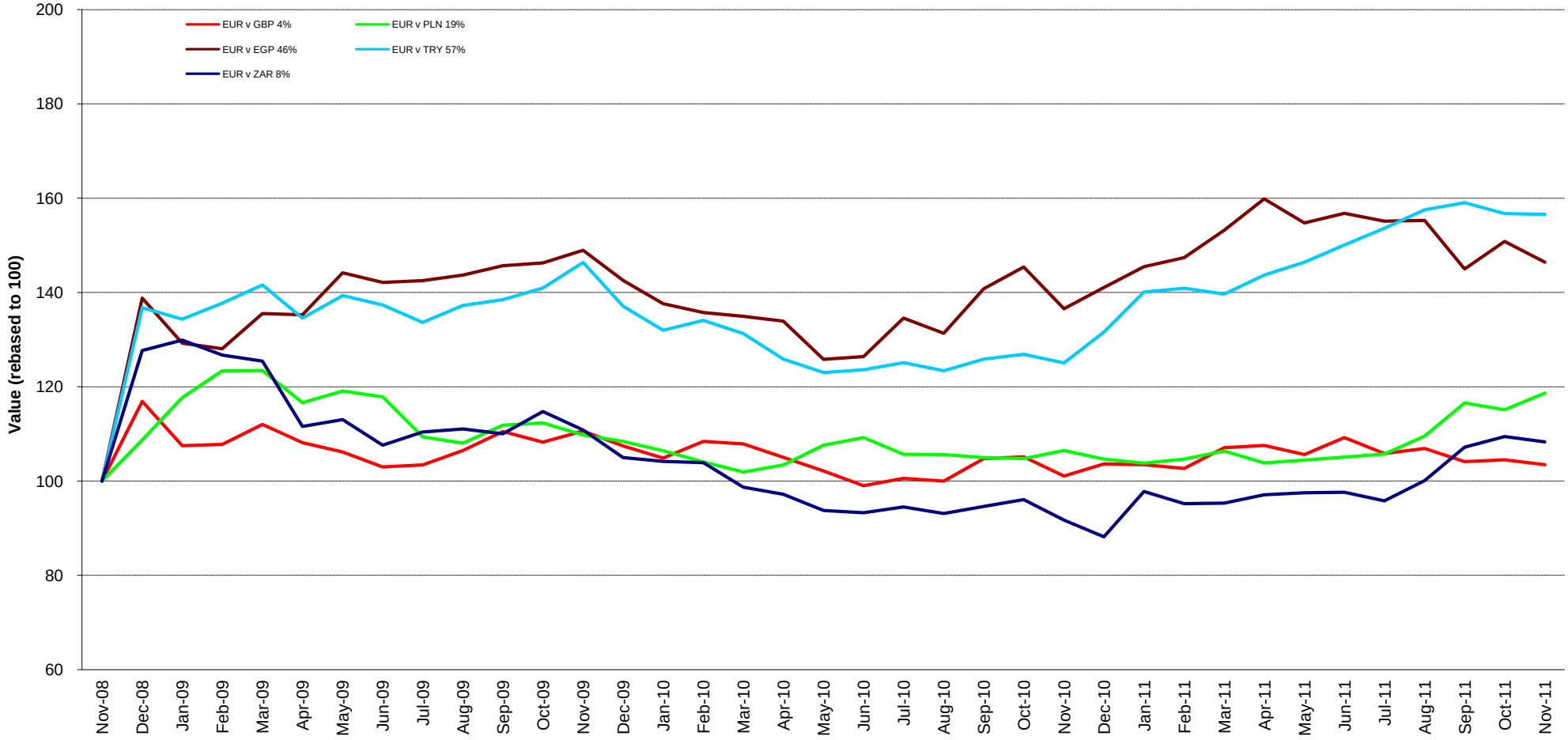
Foreign Exchange Performance

Graph 58: EUR v Main Currencies Returns Rolling 36 Months Performance (Europe)



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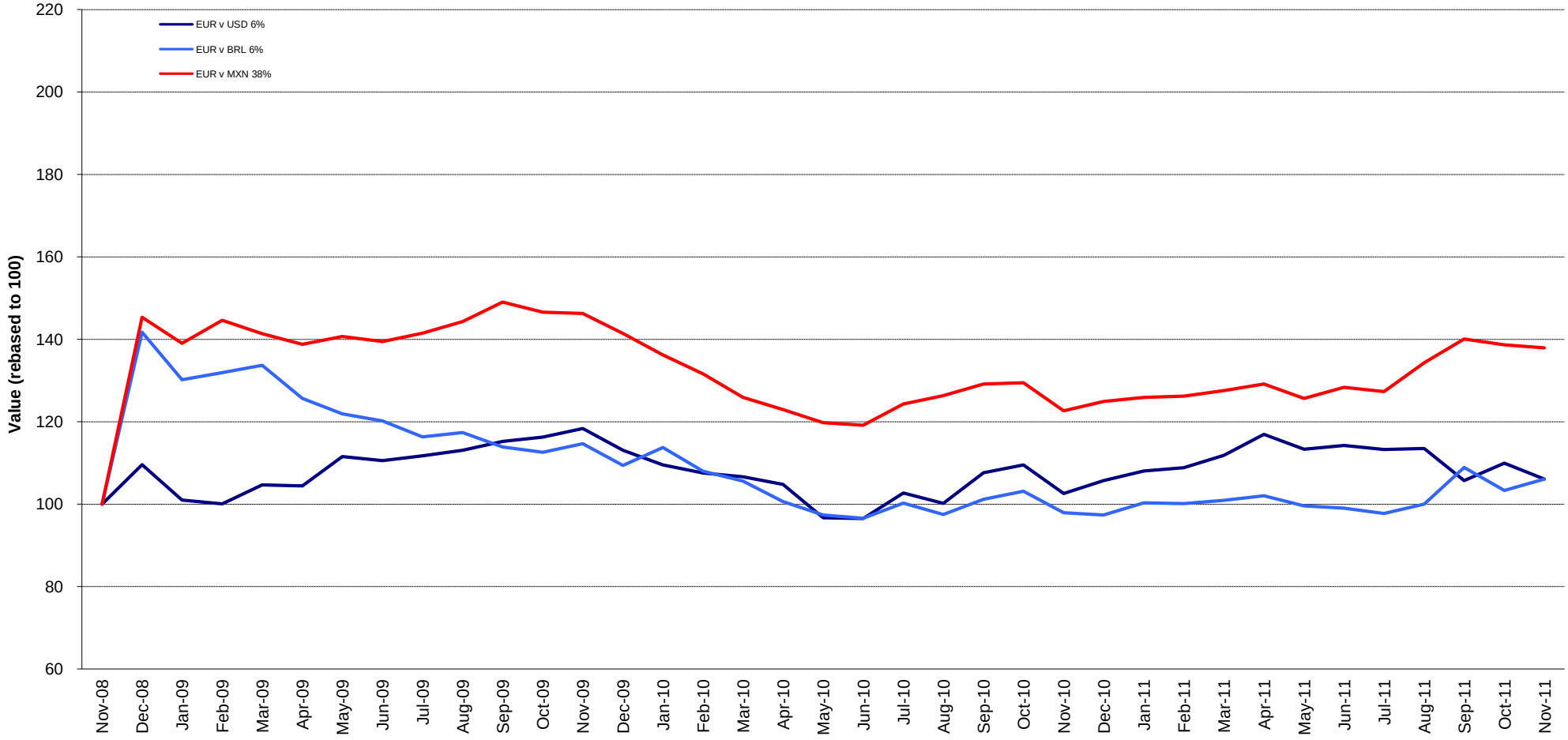
Foreign Exchange Performance

Graph 59: EUR v Main Currencies Returns Rolling 36 Months Performance (Americas)



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Part VIII

Appendices & Disclosures

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Section 8.1

Details on Methodology

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Methodology

Asset Class Comparisons and Correlations

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

Dividend Yields

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

Local Currency Indices

The local currency indices are claculated using the following approach:

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

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 page 331.

Risk/Return Profiles

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

Size of the total real estate market

We estimate the size of individual country commercial real estate markets using a Gross Domestic Product (GDP) top down approach, and aggregate their values to arrive at a total global estimate. Of course, individual countries are in varying stages of development, therefore, we must adjust country estimates to account for the economic situation. With regard to the sample, we selected 49 countries from four separate regions: Asia-Pacific, Europe, Latin America and North America. In developed countries high quality commercial real estate represents approximately 45 percent of GDP. In developing countries, this figure is lower. We based our estimates on a formula devised by Prudential Real Estate Investors, as published in "A Bird's Eye View of Global Real Estate Markets: Update March 2011" – Prudential Real Estate Investors, Mandipa Kapas & Dr. Youguo Liang. March 2011. The formula is as follows:

$$\text{For developed countries: } RE_i = GDP_i \times 0.45$$

$$\text{For developing countries: } RE_i = GDP_i \times 0.45 \left(\frac{GDH_i}{25{,}319}\right)^{\frac{1}{3}}$$

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

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Methodology

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

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

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Section 8.2

Data Vendor Codes

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Data Vendor Codes - Indices

Bloomberg

*** Bold indicates real time calculation**

	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**
AUSTRALIA HEDGED IN US$ INDEX		ELHAU						TELHAU				FTAHUST						
AUSTRALIA INDEX	ENAU	UNAU	PLAU	YLAU	**ELAU**		REAU	RUAU	RPAU	RYAU	RDAU		TRLAUE	TRLAUU	TRLAUG	TRLAUJ	TRLAUL	
AUSTRALIA LIQUID INDEX	LIQELAUE	LIQELAUU	LIQELAUG	LIQELAUJ	LIQELAUA		TLIQELAUE	TLIQELAUU	TLIQELAUG	TLIQELAUJ	TLIQELAUA							
AUSTRIA INDEX	EPAS	UPAS	PPAS	YPAS			REPAS	RUPAS	RPAS	RYAUS			TRPASE	TRPASU	TRPASG	TRPASJ		
BELGIUM INDEX	EPBL	UPBL	PPBL	YPBL			RPBL	RUPBL	RPPB	RYBL			TRPBLE	TRPBLU	TRPBLG	TRPBLJ		
CANADA INDEX	ENCA	UNCA	PLCA	YLCA		ELCA (CAD)	RCAE	RCAU	RPCA	RYCA		RCAC (CAD)	TRLCAE	TRLCAU	TRLCAG	TRLCAJ		TRLCAL (CAD)
CUSTOM GLOBAL INDEX INDEX	FTGIEUR	FTGIUSD				FTGILOC	FTGIEUTR	FTGIUSTR				FTGILCTR						
CZECH REPUBLIC INDEX													TRPCZE	TRPCZU	TRPCZG	TRPCZJ		TRPCZL (NZD)
DENMARK INDEX	EPDK	UPDK	PLDK	YLDK		ELDK (DKK)	RPDK	RUPDK	RPLD	RYDK		RLDK (DKK)	TRLDKE	TRLDKU	TRLDKG	TRLDKJ		TRLDKL (DKK)
DEV. ASIA 33 INDEX						**ENA3 (HKD)**												
DEV. ASIA DIVERSIFIED INDEX	EGADE	EGADU	EGADG	EGADJ	EGADA		TEGADE	TEGADU	TEGADG	TEGADJ	TEGADA							
DEV. ASIA DIVIDEND+ INDEX	**ENAD**																	
DEV. ASIA EMERGING INDEX	**FENEA**																	
DEV. ASIA EX AUSTRALIA DIVERSIFIED INDEX	EAADE	EAADU	EAADG	EAADJ	EAADA		TEAADE	TEAADU	TEAADG	TEAADJ	TEAADA							
DEV. ASIA EX AUSTRALIA HEALTHCARE INDEX	EAAHE	EAAHU	EAAHG	EAAHJ	EAAHA		TEAAHE	TEAAHU	TEAAHG	TEAAHJ	TEAAHA							
DEV. ASIA EX AUSTRALIA INDEX	EPAAE	EPAAU	EPAAG	EPAAJ			TEPAAE	TEPAAU	TEPAAG	TEPAAJ			TRPAAE	TRPAAU	TRPAAG	TRPAAJ		
DEV. ASIA EX AUSTRALIA INDUSTRIAL INDEX	EAAIE	EAAIU	EAAIG	EAAIJ	EAAIA		TEAAIE	TEAAIU	TEAAIG	TEAAIJ	TEAAIA							
DEV. ASIA EX AUSTRALIA INDUSTRIAL/OFFICE MIXED IDX	EAAME	EAAMU	EAAMG	EAAMJ	EAAMA		TEAAME	TEAAMU	TEAAMG	TEAAMJ	TEAAMA							
DEV. ASIA EX AUSTRALIA LODGING/RESORTS INDEX	EAALE	EAALU	EAALG	EAALJ	EAALA		TEAALE	TEAALU	TEAALG	TEAALJ	TEAALA							
DEV. ASIA EX AUSTRALIA NON-RENTAL INDEX	EAANE	EAANU	EAANG	EAANJ	EAANA		TEAANE	TEAANU	TEAANG	TEAANJ	TEAANA							
DEV. ASIA EX AUSTRALIA OFFICE INDEX	EAAOE	EAAOU	EAAOG	EAAOJ	EAAOA		TEAAOE	TEAAOU	TEAAOG	TEAAOJ	TEAAOA							
DEV. ASIA EX AUSTRALIA RENTAL INDEX	EAARE	EAARU	EAARG	EAARJ	EAARA		TEAARE	TEAARU	TEAARG	TEAARJ	TEAARA							
DEV. ASIA EX AUSTRALIA RETAIL INDEX	EAATE	EAATU	EAATG	EAATJ	EAATA		TEAATE	TEAATU	TEAATG	TEAATJ	TEAATA							
DEV. ASIA EX AUSTRALIA SELF STORAGE INDEX	EAASE	EAASU	EAASG	EAASJ	EAASA		TEAASE	TEAASU	TEAASG	TEAASJ	TEAASA							
DEV. ASIA EX AUTRALIA RESIDENTIAL INDEX	EAAEE	EAAEU	EAAEG	EAAEJ	EAAEA		TEAAEE	TEAAEU	TEAAEG	TEAAEJ	TEAAEA							
DEV. ASIA EX AUTRALIA SPECIALTY INDEX	EAAPE	EAAPU	EAAPG	EAAPJ	EAAPA		TEAAPE	TEAAPU	TEAAPG	TEAAPJ	TEAAPA							
DEV. ASIA INDEX	**EGAS**	**UGAS**	PGAS	YGAS			REGA	RUGA	RPGA	RYAS			TRGASE	TRGASU	TRGASG	TRGASJ		
DEV. ASIA INDUSTRIAL INDEX	EGAIE	EGAIU	EGAIG	EGAIJ	EGAIA		TEGAIE	TEGAIU	TEGAIG	TEGAIJ	TEGAIA							
DEV. ASIA LODGING/RESORTS INDEX	EGALE	EGALU	EGALG	EGALJ	EGALA		TEGALE	TEGALU	TEGALG	TEGALJ	TEGALA							
DEV. ASIA NON-REITS INDEX	ENASE	ENASU	ENASG	ENASJ	ENASA		TENASE	TENASU	TENASG	TENASJ	TENASA							
DEV. ASIA OFFICE INDEX	EGAFE	EGAFU	EGAFG	EGAFJ	EGAFA		TEGAFE	TEGAFU	TEGAFG	TEGAFJ	TEGAFA							
DEV. ASIA PAC EX JPN EX AUS LIQUID INDEX	GSLQAPE	GSLQAPU	GSLQAPG	GSLQAPJ	GSLQAPA	GSLQAPH (HKD), GSLQAPS (SGD)	TGSLQAPE	TGSLQAPU	TGSLQAPG	TGSLQAPJ	TGSLQAPA	TGSLQAPH (HKD), TGSLQAPS (SGD)						
DEV. ASIA REITS INDEX	ERASE	ERASU	ERASG	ERASJ	ERASA		TERASE	TERASU	TERASG	TERASJ	TERASA							
DEV. ASIA RESIDENTIAL INDEX	EGAEE	EGAEU	EGAEG	EGAEJ	EGAEA		TEGAEE	TEGAEU	TEGAEG	TEGAEJ	TEGAEA							
DEV. ASIA RETAIL INDEX	EGATE	EGATU	EGATG	EGATJ	EGATA		TEGATE	TEGATU	TEGATG	TEGATJ	TEGATA							
DEV. EUROPE CAPPED INDEX	**EORA**	EORAU	EORAG	EORAG			TEORAE	TEORAU	TEORAG	TEORAJ			R0RA	R0RA	R0RA	R0RA		
DEV. EUROPE DIVERSIFIED INDEX	EPRDE	EPRDU	EPRDG	EPRDJ	EPRDA		TEPRDE	TEPRDU	TEPRDG	TEPRDJ	TEPRDA							
DEV. EUROPE EURO ZONE CAPPED INDEX	**EOEU**	EOEUU	EOEUG	EOEUJ			TEOEUE	TEOEUU	TEOEUG	TEOEUJ			R0EU	R0EU	R0EU	R0EU		

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	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**
DEV. EUROPE EURO ZONE DIVERSIFIED INDEX	EPEDE	EPEDU	EPEDG	EPEDJ	EPEDA		TEPEDE	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
DEV. EUROPE EURO ZONE INDEX	**EPEU**	UPEU	GPEU	YPEU			RPEU	RUPEU	RGPEU	RYEU			NEPEU	NUPEU	NPPEU	NYPEU		
DEV. EUROPE EURO ZONE INDUSTRIAL INDEX	EPEIE	EPEIU	EPEIG	EPEIJ	EPEIA		TEPEIE	TEPEIU	TEPEIG	TEPEIJ	TEPEIA							
DEV. EUROPE EURO ZONE OFFICE INDEX	EPEFE	EPEFU	EPEFG	EPEFJ	EPEFA		TEPEFE	TEPEFU	TEPEFG	TEPEFJ	TEPEFA							
DEV. EUROPE EURO ZONE RESIDENTIAL INDEX	EPERE	EPERU	EPERG	EPERJ	EPERA		TEPERE	TEPERU	TEPERG	TEPERJ	TEPERA							
DEV. EUROPE EURO ZONE RETAIL INDEX	EPETE	EPETU	EPETG	EPETJ	EPETA		TEPETE	TEPETU	TEPETG	TEPETJ	TEPETA							
DEV. EUROPE EX UK CAPPED INDEX	**EOUK**	EOUKU	EOUKG	EOUKJ			TEOUKE	TEOUKU	TEOUKG	TEOUKJ			R0UK	R0UK	R0UK	R0UK		
DEV. EUROPE EX UK DIVIDEND+ INDEX	**ENDP**																	
DEV. EUROPE EX UK INDEX	**EXUK**	**UXUK**	GXUK	YXUK			RXUK	RUXUK	RGXUK	RYXU			REXUK	NUXUK	NPXUK	NYXUK		
DEV. EUROPE EX UK LIQUID INDEX	GSLQEUE	GSLQEUU	GSLQEUG	GSLQEUJ	GSLQEUA	GSLQEUH (HKD), GSLQEUS (SGD)	TGSLQEUE	TGSLQEUU	TGSLQEUG	TGSLQEUJ	TGSLQEUA	TGSLQEUH (HKD), TGSLQEUS (SGD)						
DEV. EUROPE HEALTHCARE INDEX	EPRHE	EPRHU	EPRHG	EPRHJ	EPRHA		TEPRHE	TEPRHU	TEPRHG	TEPRHJ	TEPRHA							
DEV. EUROPE INDEX	**EPRA**	**UPRA**	GPRA	YPRA			RPRA	RUPRA	RGPRA	RYRA			NEPRA	NUPRA	NPPRA	NYPRA		
DEV. EUROPE INDUSTRIAL INDEX	EPRIE	EPRIU	EPRIG	EPRIJ	EPRIA		TEPRIE	TEPRIU	TEPRIG	TEPRIJ	TEPRIA							
DEV. EUROPE LIQUID 40 CAPPED INDEX INDEX		SOELU	SOELG	SEOLJ			TSOELE	TSOELU	TSOELG	TSOELJ			R0EL	R0EL	R0EL	R0EL		
DEV. EUROPE LIQUID 40 EX UK CAPPED INDEX		SOXUU	SOXUG	SOXUJ			TSOXUE	TSOXUU	TSOXUG	TSOXUJ			R0XU	R0XU	R0XU	R0XU		
DEV. EUROPE LIQUID 40 EX UK INDEX	SSXU	USXU	PSXU	YSXU			RSXU	RUSX	RPXU	RYSX			NSXU	NUSXU	NPSXU	NYSXU		
DEV. EUROPE LIQUID 40 INDEX	SSEL	USEL	PSEL	YSEL			RSSL	RUSE	RPEL	RYSE			NSSL	NUSSL	NPSSL	NYSSL		
DEV. EUROPE LODGINGS/RESORTS INDEX	EPRLE	EPRLU	EPRLG	EPRLJ	EPRLA		TEPRLE	TEPRLU	TEPRLG	TEPRLJ	TEPRLA							
DEV. EUROPE NON-REITS INDEX	**ENEE**	ENEEU	ENEEG	ENEEJ	ENEEA		TENEEE	TENEEU	TENEEG	TENEEJ	TENEEA							
DEV. EUROPE OFFICE INDEX	EPRFE	EPRFU	EPRFG	EPRFJ	EPRFA		TEPRFE	TEPRFU	TEPRFG	TEPRFJ	TEPRFA							
DEV. EUROPE REITS INDEX	**EREE**	EREEU	EREEG	EREEJ	EREEA		TEREEE	TEREEU	TEREEG	TEREEJ	TEREEA							
DEV. EUROPE RESIDENTIAL INDEX	EPREE	EPREU	EPREG	EPREJ	EPREA		TEPREE	TEPREU	TEPREG	TEPREJ	TEPREA							
DEV. EUROPE RETAIL INDEX	EPRTE	EPRTU	EPRTG	EPRTJ	EPRTA		TEPRTE	TEPRTU	TEPRTG	TEPRTJ	TEPRTA							
DEV. EUROPE SELF STORAGE INDEX	EPRSE	EPRSU	EPRSG	EPRSJ	EPRSA		TEPRSE	TEPRSU	TEPRSG	TEPRSJ	TEPRSA							
DEV. EUROPE SPECIALTY INDEX	EPRPE	EPRPU	EPRPG	EPRPJ	EPRPA		TEPRPE	TEPRPU	TEPRPG	TEPRPJ	TEPRPA							
DEV. EUROPE UK RESTRICTED INDEX	**EPHG**	UPHG	PPHG	YPHG			RPHG	RUPH	RPPH	RYPH			TRPHGE	TRPHGU	TRPHGG	TRPHGJ		
DEV. NORTH AMERICA DIVERSIFIED INDEX	EGNDE	EGNDU	EGNDG	EGNDJ	EGNDA		TEGNDE	TEGNDU	TEGNDG	TEGNDJ	TEGNDA							
DEV. NORTH AMERICA HEALTHCARE INDEX	EGNHE	EGNHU	EGNHG	EGNHJ	EGNHA		TEGNHE	TEGNHU	TEGNHG	TEGNHJ	TEGNHA							
DEV. NORTH AMERICA INDEX	**EGNA**	**UGNA**	PGNA	YGNA			REGN	RUGN	RPGN	RYNA			TRGNAE	TRGNAU	TRGNAG	TRGNAJ		
DEV. NORTH AMERICA INDUSTRAL/OFFICE MIXED IDX	EGNME	EGNMU	EGNMG	EGNMJ	EGNMA		TEGNME	TEGNMU	TEGNMG	TEGNMJ	TEGNMA							
DEV. NORTH AMERICA INDUSTRIAL INDEX	EGNIE	EGNIU	EGNIG	EGNIJ	EGNIA		TEGNIE	TEGNIU	TEGNIG	TEGNIJ	TEGNIA							
DEV. NORTH AMERICA LIQUID INDEX	GSLQNAE	GSLQNAU	GSLQNAG	GSLQNAJ	GSLQNAA	GSLQNAH (HKD), GSLQNAS (SGD)	TGSLQNAE	TGSLQNAU	TGSLQNAG	TGSLQNAJ	TGSLQNAA	TGSLQNAH (HKD), TGSLQNAS (SGD)						
DEV. NORTH AMERICA LODGINGS RESORTS INDEX	EGNLE	EGNLU	EGNLG	EGNLJ	EGNLA		TEGNLE	TEGNLU	TEGNLG	TEGNLJ	TEGNLA							
DEV. NORTH AMERICA OFFICE INDEX	EGNFE	EGNFU	EGNFG	EGNFJ	EGNFA		TEGNFE	TEGNFU	TEGNFG	TEGNFJ	TEGNFA							
DEV. NORTH AMERICA RESIDENTIAL INDEX	EGNEE	EGNEU	EGNEG	EGNEJ	EGNEA		TEGNEE	TEGNEU	TEGNEG	TEGNEJ	TEGNEA							
DEV. NORTH AMERICA RETAIL INDEX	EGNTE	EGNTU	EGNTG	EGNTJ	EGNTA		TEGNTE	TEGNTU	TEGNTG	TEGNTJ	TEGNTA							
DEV. NORTH AMERICA SELF STORAGE INDEX	EGNSE	EGNSU	EGNSG	EGNSJ	EGNSA		TEGNSE	TEGNSU	TEGNSG	TEGNSJ	TEGNSA							
DEV. NORTH AMERICA SPECIALTY INDEX	EGNPE	EGNPU	EGNPG	EGNPJ	EGNPA		TEGNPE	TEGNPU	TEGNPG	TEGNPJ	TEGNPA							

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EMERGING AMERICAS INDEX	**FENEL**																	
EMERGING EMEA INDEX	**FENEM**																	
EMERGING EUROPE INDEX	**FENEU**																	
EMERGING MARKET INDEX	**FENEI**																	
EMERGING MIDDLE EAST/AFRICA INDEX	**FENME**																	
FINLAND INDEX	EPFI	UPFI	PPFI	YPFI			RPFI	RUPFI	RPPFI	RYFI			TRPFIE	TRPFIU	TRPFIG	TRPFIJ		
FRANCE INDEX	EPFR	UPFR	PPFR	YPFR			RPFR	RUPFR	RPPFR	RYFR			TRPFRE	TRPFRU	TRPFRG	TRPFRJ		
GERMANY INDEX	EPGR	UPGR	PPGR	YPGR			RPGR	RUPGR	RPPGR	RYGR			TRPGRE	TRPGRU	TRPGRG	TRPGRJ		
GLOBAL DEV. DIVERSIFIED INDEX	ENGVE	ENGVU	ENGVG	ENGVJ	ENGVA		TENGVE	TENGVU	TENGVG	TENGVJ	TENGVA							
GLOBAL DEV. DIVIDEND+ INDEX	**ENGD**																	
GLOBAL DEV. EX ASIA INDEX	EGXA	UGXA	PGXA	YGXA			REXA	RUXA	RPXA	RYXA			TRGXAE	TRGXAU	TRGXAG	TRGXAJ		
GLOBAL DEV. EX ASIA NON-REITS INDEX	ENXAE	ENXAU	ENXAG	ENXAJ			TENXAE	TENXAU	TENXAG	TENXAJ								
GLOBAL DEV. EX ASIA REITS INDEX	ERXAE	ERXAU	ERXAG	ERXAJ			TERXAE	TERXAU	TERXAG	TERXAJ								
GLOBAL DEV. EX AUD NON-RTL IN AUD HEDG IDX		GAHNU			GAHNA			TGAHNU			TGAHNA							
GLOBAL DEV. EX AUD NON-RTL IN AUD UNHEDG IDX		GAUNU			GAUNA			TGAUNU			TGAUNA							
GLOBAL DEV. EX AUD RTL IN AUD HEDG IDX		GAHRU			GAHRA			TGAHRU			TGAHRA							
GLOBAL DEV. EX AUD RTL IN AUD UNHEDG IDX		GAURU			GAURA			TGAURU			TGAURA							
GLOBAL DEV. EX AUSTRALIA HEDGED IN AUD INDEX					EGAAL						TEGAAL							
GLOBAL DEV. EX AUSTRALIA HEDGED IN USD INDEX		EGAHU						TEGAHU										
GLOBAL DEV. EX AUSTRALIA INDEX		GAXAU			GAXAA			TGAXAU			TGAXAA			TRAXAU			TRAXAA	
GLOBAL DEV. EX EUROPE INDEX	EGXE	UGXE	PGXE	YGXE			REXE	RUXE	RPXE	RYXE			TRGXEE	TRGXEU	TRGXEG	TRGXEJ		
GLOBAL DEV. EX EUROPE NON-REITS INDEX	ENXEE	ENXEU	ENXEG	ENXEJ			TENXEE	TENXEU	TENXEG	TENXEJ								
GLOBAL DEV. EX EUROPE REITS INDEX	ERXEE	ERXEU	ERXEG	ERXEJ			TERXEE	TERXEU	TERXEG	TERXEJ								
GLOBAL DEV. EX JAPAN INDEX	EGXJE	EGXJU	EGXJG	EGXJJ			TEGXJE	TEGXJU	TEGXJG	TEGXJJ			TRGXJE	TRGXJU	TRGXJG	TRGXJJ		
GLOBAL DEV. EX NORTH AMERICA	EGXN	UGXN	PGXN	YGXN			REXN	RUXN	RPXN	RYXN			TRGXNE	TRGXNU	TRGXNG	TRGXNJ		
GLOBAL DEV. EX US INDEX	**EUGXU**	EGXU	PGXU	YGXU			REUGXU	REGXU	RPGXU	RYGXU			TRGXUE	TRGXUU	TRGXUG	TRGXUJ		
GLOBAL DEV. EX US LIQUID INDEX	GSLXUSE	GSLXUSU	GSLXUSG	GSLXUSJ	GSLXUSA	GSLXUSH (HKD), GSLXUSS (SGD)	TGSLXUSE	TGSLXUSU	TGSLXUSG	TGSLXUSJ	TGSLXUSA	TGSLXUSh (HKD), TGSLXUSS (SGD)						
GLOBAL DEV. EX US NON-REITS INDEX	ENXUE	ENXUU	ENXUG	ENXUJ			TENXUE	TENXUU	TENXUG	TENXUJ								
GLOBAL DEV. EX US REITS INDEX	ERXUE	ERXUU	ERXUG	ERXUJ			TERXUE	TERXUU	TERXUG	TERXUJ								
GLOBAL DEV. HEALTHCARE INDEX	ENGEE	ENGEU	ENGEG	ENGEJ	ENGEA		TENGEE	TENGEU	TENGEG	TENGEJ	TENGEA							
GLOBAL DEV. HEDGED IN AUD INDEX					EGHAA						TEGHAA							
GLOBAL DEV. INDEX	**ENGL**	**UNGL**	PNGL	YNGL			RNGL	RUGL	RPGL	RYGL			TRNGLE	TRNGLU	TRNGLG	TRNGLJ		
GLOBAL DEV. INDUSTRIAL INDEX	ENGIE	ENGIU	ENGIG	ENGIJ	ENGIA		TENGIE	TENGIU	TENGIG	TENGIJ	TENGIA							
GLOBAL DEV. INDUSTRIAL/OFFICE INDEX	ENGME	ENGMU	ENGMG	ENGMJ	ENGMA		TENGME	TENGMU	TENGMG	TENGMJ	TENGMA							
GLOBAL DEV. LIQUID INDEX	GSLQGLE	GSLQGLU	GSLQGLG	GSLQGLJ	GSLQGLA	GSLQGLH (HKD), GSLQGLS (SGD)	TGSLQGLE	TGSLQGLU	TGSLQGLG	TGSLQGLJ	TGSLQGLA	TGSLQGLH (HKD), TGSLQGLS (SGD)						
GLOBAL DEV. LODGINGS/RESORTS INDEX	ENGOE	ENGOU	ENGOG	ENGOJ	ENGOA		TENGOE	TENGOU	TENGOG	TENGOJ	TENGOA							
GLOBAL DEV. NON-REITS INDEX	ENRGE	ENRGU	ENRGG	ENRGJ			TENRGE	TENRGU	TENRGG	TENRGJ								
GLOBAL DEV. OFFICE INDEX	ENGFE	ENGFU	ENGFG	ENGFJ	ENGFA		TENGFE	TENGFU	TENGFG	TENGFJ	TENGFA							

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GLOBAL DEV. REITS INDEX	ERGLU																	
GLOBAL DEV. REITS INDEX	ERGLE	ERGLU	ERGLG	ERGLJ			TERGLE	TERGLU	TERGLG	TERGLJ								
GLOBAL DEV. RESIDENTIAL INDEX	ENGAE	ENGAU	ENGAG	ENGAJ	ENGAA		TENGAE	TENGAU	TENGAG	TENGAJ	TENGAA							
GLOBAL DEV. RETAIL INDEX	ENGTE	ENGTU	ENGTG	ENGTJ	ENGTA		TENGTE	TENGTU	TENGTG	TENGTJ	TENGTA							
GLOBAL DEV. SELF STORAGE INDEX	ENGSE	ENGSU	ENGSG	ENGSJ	ENGSA		TENGSE	TENGSU	TENGSG	TENGSJ	TENGSA							
GLOBAL DEV. SPECIALTY INDEX	ENGPE	ENGPU	ENGPG	ENGPJ	ENGPA		TENGPE	TENGPU	TENGPG	TENGPJ	TENGPA							
GREECE INDEX	EPGC	UPGC	PPGC	YPGC			RPGC	RUGC	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		TRLHKL (HKD)
HUNGARY INDEX													TRPHUE	TRPHUU	TRPHUG	TRPHUJ		TRPHUL (HUG)
IRELAND INDEX	EPIR	UPIR					RPIR	RUPIR					TRPIRE	TRPIRU	TRPIRG	TRPIRJ		
ITALY INDEX	EPIT	UPIT	PPIT	YPIT			RPIT	RUPIT	RPPI	RYIT			TRPITE	TRPITU	TRPITG	TRPITJ		
JAPAN INDEX	ENJP	UNJP	PLJP	**ELJP**			REJP	RUJP	RPLJ	RYJP			TRPJPE	TRPJPU	TRPJPG	TRPJPJ		
JAPAN LIQUID INDEX	LIQELJE	LIQELJU	LIQELJG	LIQELJJ	LIQELJA	LIQELJH (HKD), LIQELJS (SGD)	TLIQELJE	TLIQELJU	TLIQELJG	TLIQELJJ	TLIQELJA	TLIQELJH (HKD), TLIQELJS (SGD)						
NETHERLANDS INDEX	EPNL	UPNL	PPNL	YPNL			RPNL	RUPNL	RPPN	RYNL			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)
NORWAY INDEX	EPNK	UPNK				ELNK (NOK)	RPNK	RUPNK				RLNK (NOK)	TRLNKE	TRLNKU	TRLNKG	TRLNKJ		TRLNKL (NOK)
POLAND INDEX													TRPPOE	TRPPOU	TRPPOG	TRPPOJ		TRPPOL (PLN)
PORTUGAL INDEX	EPPT	UPPT					RPPT	RUPPT					TRPPTE	TRPPTU	TRPPTG	TRPPTJ		
PURE AUSTRALIA INDEX	EPAU	UPAU	PPAU	YPAU	LPAU		REPAU	RAUU	RPPAU	RYPAU	RLPA		TRPAUE	TRPAUU	TRPAUG	TRPAUJ	TRPAUL	
PURE DEV. ASIA INDEX	EGPA	UGPA	PGPA	YGPA			RGPA	RUPA	RPPA	RYPA			TRGPAE	TRGPAU	TRGPAG	TRGPAJ		
PURE DEV. DEV. ASIA EX AUSTRALIA INDEX							TFEPAEAE											
SINGAPORE INDEX	ENSI	UNSI	PLSI	YLSI		ELSI (SGD)	RESI	RUSI	RPSI	RYSI		RDSI (SGD)	TRLSIE	TRLSIU	TRLSIG	TRLSIJ		TRLSIL (SGD)
SOUTH KOREA INDEX													TRPKRE	TRPKRU	TRPKRG	TRPKRJ		TRPKRL (KRW)
SPAIN INDEX	EPSP	UPSP	PPSP	YPSP			RPSP	RUPSP	RPPS	RYSP			TRPSPE	TRPSPU	TRPSPG	TRPSPJ		
SWEDEN INDEX	EPSD	UPSD	PLSD	YLSD		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)
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	EPUK	UPUK	**ELUK**	YLUK			RPUK	RUPUK	RLUK	RYUK			NEPUK	NUPUK	NPPUK	NYPUK		
UK INDUSTRAL INDEX	ELUIE	ELUIU	ELUIG	ELUIJ	ELUIA		TELUIE	TELUIU	TELUIG	TELUIJ	TELUIA							

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UK LIQUID INDEX	LIQELUE	LIQELUU	LIQELUG	LIQELUJ	LIQELUA	LIQELUH (HKD), LIQELUS (SGD)	TLIQELUE	TLIQELUU	TLIQELUG	TLIQELUJ	TLIQELUA	TLIQELUH (HKD), TLIQELUS (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	TELUFG	TELUFJ	TELUFA							
UK PROPERTY INDEX	INAVEUPE	INAVEUPU	INAVEUPG			INAVEUPC (CHF)												
UK REITS INDEX	ENUKRE	ENUKRU	ENUKRG	ENUKRJ			TENUKRE	TENUKRU	TENUKRG	TENUKRJ								
UK RESIDENTIAL INDEX	ELUEE	ELUEU	ELUEG	ELUEJ	ELUEA		TELUEE	TELUEU	TELUEG	TELUEJ	TELUEA							
UK RETAIL INDEX	ELUTE	ELUTU	ELUTG	ELUTJ	ELUTA		TELUTE	TELUTU	TELUTG	TELUTJ	TELUTA							
UK SELF STORAGE INDEX	ELUSE	ELUSU	ELUSG	ELUSJ	ELUSA		TELUSE	TELUSU	TELUSG	TELUSJ	TELUSA							
UK SPECIALTY INDEX	ELUPE	ELUPU	ELUPG	ELUPJ	ELUPA		TELUPE	TELUPU	TELUPG	TELUPJ	TELUPA							
US DIVERSIFIED INDEX	UNUDE	UNUDU	UNUDG	UNUDJ	UNUDA		TUNUDE	TUNUDU	TUNUDG	TUNUDJ	TUNUDA							
US DIVIDEND+ INDEX	**ENUD**																	
US HEALTHCARE INDEX	UNUHE	UNUHU	UNUHG	UNUHJ	UNUHA		TUNUHE	TUNUHU	TUNUHG	TUNUHJ	TUNUHA							
US INDEX	ENUS	**UNUS**	PNUS	YNUS			REUS	RUUS	RPNU	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							

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Data Vendor Codes - Indices

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*** Bold indicates real time calculation**

	Price Indices			Gross Total Return Indices					Net Total Return Indices				
AUSTRALIA INDEX			**.FTELAU**	.FTELAUE	.FTELAUU	.FTELAUY	.FTELAUS	.FTELAUL	.TFTELAUE	.TFTELAUU	.TFTELAUS	.TFTELAUY	.TFTELAUL
AUSTRIA INDEX				.FTEPASE	.FTEPASU	.FTEPASY	.FTEPASS	.FTEPASL	.TFTRPASE	.TFTRPASU	.TFTRPASS	.TFTRPASY	.TFTRPASL
BELGIUM INDEX				.FTEPBLE	.FTEPBLU	.FTEPBLY	.FTEPBLS	.FTEPBLL	.TFTRPBLE	.TFTRPBLU	.TFTRPBLS	.TFTRPBLY	.TFTRPBLL
CANADA INDEX				.FTELCAE	.FTELCAU	.FTELCAY	.FTELCAS	.FTELCAL	.TFTELCAE	.TFTELCAU	.TFTELCAS	.TFTELCAY	.TFTELCAL
CZECH INDEX													.TFTRPCZL
DENMARK INDEX				.FTELDKE	.FTELDKU	.FTELDKY	.FTELDKS	.FTELDKL	.TFTELDKE	.TFTELDKU	.TFTELDKS	.TFTELDKY	.TFTELDKL
DEV. ASIA 33 INDEX	**.FTENAE3**			.FTENA3									
DEV. ASIA DIVIDEND+ INDEX	**.FTENAD**			.FTENAD									
DEV. ASIA EMERGING INDEX	**.FTENEA**												
DEV. ASIA EX AUSTRALIA INDEX									.TFTRPAAE	.TFTRPAAU	.TFTRPAAS	.TFTRPAAY	.TFTRPAAL
DEV. ASIA INDEX	**.FTEGAS**	**.FTUGAS**		.FTEGASE	.FTEGASU	.FTEGASY	.FTEGASS	.FTEGASL	.TFTRGASE	.TFTRGASU	.TFTRGASS	.TFTRGASY	.TFTRGASL
DEV. ASIA NON-REITS INDEX				.FTENASE	.FTENASU	.FTENASS	.FTENASY	.FTENASL	.TFTENASE	.TFTENASU	.TFTENASS	.TFTENASY	.TFTENASL
DEV. ASIA REITS INDEX				.FTERASE	.FTERASU	.FTERASS	.FTERASY	.FTERASL	.TFTERASE	.TFTERASU	.TFTERASS	.TFTERASY	.TFTERASL
DEV. EUROPE CAPPED INDEX	**.FTEORA**			.FTEORA									
DEV. EUROPE EURO ZONE CAPPED INDEX	**.FTEOEU**			.FTEOEU									
DEV. EUROPE EURO ZONE INDEX	**.FTEPEU**			.FTEPEUE	.FTEPEUU	.FTEPEUY	.FTEPEUS	.FTEPEUL	.TFTRPEUE	.TFTRPEUU	.TFTRPEUS	.TFTRPEUY	.TFTRPEUL
DEV. EUROPE EX UK CAPPED INDEX	**.FTEOUK**			.FTEOUK									
DEV. EUROPE EX UK DIVIDEND+ INDEX	**.FTENDP**								.TFTENDPE	.TFTENDPU	.TFTENDPS	.TFTENDPY	.TFTENDPL
DEV. EUROPE EX UK INDEX	**.FTEXUK**			.FTEXUKE	.FTEXUKU	.FTEXUKY	.FTEXUKS	.FTEXUKL	.TFTRXUKE	.TFTRXUKU	.TFTRXUKS	.TFTRXUKY	.TFTRXUKL
DEV. EUROPE INDEX	**.FTEPRA**	**.FTUPRA**		.FTEPRAE	.FTEPRAU	.FTEPRAY	.FTEPRAS	.FTEPRAL	.TFTRPRAE	.TFTRPRAU	.TFTRPRAS	.TFTRPRAY	.TFTRPRAL
DEV. EUROPE LIQUID 40 EX UK INDEX				.FTSSXUE	.FTSSXUU	.FTSSXUY	.FTSSXUS	.FTSSXUL	.TFTSSXUE	.TFTSSXUU	.TFTSSXUS	.TFTSSXUY	.TFTSSXUL
DEV. EUROPE LIQUID 40 INDEX				.FTSSELE	.FTSSELU	.FTSSELY	.FTSSELS	.FTSSELL	.TFTSSELE	.TFTSSELU	.TFTSSELS	.TFTSSELY	.TFTSSELL
DEV. EUROPE NON-REITS INDEX	**.FTENEE**			.FTENEE									
DEV. EUROPE REITS INDEX	**.FTEREE**			.FTEREE									
DEV. EUROPE UK RESTRICTED INDEX	**.FTEPHG**			.FTEPHGE	.FTEPHGU	.FTEPHGY	.FTEPHGS	.FTEPHGL	.TFTRPHGE	.TFTRPHGU	.TFTRPHGS	.TFTRPHGY	.TFTRPHGL
DEV. NORTH AMERICA INDEX	**.FTEGNA**	**.FTUGNA**		.FTEGNAE	.FTEGNAU	.FTEGNAY	.FTEGNAS	.FTEGNAL	.TFTRGNAE	.TFTRGNAU	.TFTRGNAS	.TFTRGNAY	.TFTRGNAL
EMERGING AMERICAS INDEX	**.FTENEL**												
EMERGING EMEA INDEX	**.FTENEM**												
EMERGING EUROPE INDEX	**.FTENEU**												
EMERGING MARKET INDEX	**.FTENEI**												
EMERGING MIDDLE EAST/AFRICA INDEX	**.FTENME**												
FINLAND INDEX				.FTEPFIE	.FTEPFIU	.FTEPFIY	.FTEPFIS	.FTEPFIL	.TFTRPFIE	.TFTRPFIU	.TFTRPFIS	.TFTRPFIY	.TFTRPFIL
FRANCE INDEX				.FTEPFRE	.FTEPFRU	.FTEPFRY	.FTEPFRS	.FTEPFRL	.TFTRPFRE	.TFTRPFRU	.TFTRPFRS	.TFTRPFRY	.TFTRPFRL
GERMANY INDEX				.FTEPGRE	.FTEPGRU	.FTEPGRY	.FTEPGRS	.FTEPGRL	.TFTRPGRE	.TFTRPGRU	.TFTRPGRS	.TFTRPGRY	.TFTRPGRL
GLOBAL DEV. DIVIDEND+ INDEX	**.FTENGD**			.FTENGED									
GLOBAL DEV. EX ASIA INDEX				.FTEGXAE	.FTEGXAU	.FTEGXAY	.FTEGXAS	.FTEGXAL	.TFTRGXAE	.TFTRGXAU	.TFTRGXAS	.TFTRGXAY	.TFTRGXAL
GLOBAL DEV. EX ASIA NON-REITS INDEX				.FTENXAE	.FTENXAU	.FTENXAS	.FTENXAY	.FTENXAL	.TFTENXAE	.TFTENXAU	.TFTENXAS	.TFTENXAY	.TFTENXAL
GLOBAL DEV. EX ASIA REITS INDEX				.FTERXAE	.FTERXAU	.FTERXAS	.FTERXAY	.FTERXAL	.TFTERXAE	.TFTERXAU	.TFTERXAS	.TFTERXAY	.TFTERXAL
GLOBAL DEV. EX AUSTRALIA HEDGED IN AUD INDEX							.FTEGAAA			.TFTEGAAL			
GLOBAL DEV. EX AUSTRALIA HEDGED IN USD INDEX										.TFTEGAHU			.TFTEGAHL
GLOBAL DEV. EX AUSTRALIA INDEX							.TFTRAXAA						
GLOBAL DEV. EX EUROPE INDEX				.FTEGXEE	.FTEGXEU	.FTEGXEY	.FTEGXES	.FTEGXEL	.TFTRGXEE	.TFTRGXEU	.TFTRGXES	.TFTRGXEY	.TFTRGXEL

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	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**
GLOBAL DEV. EX EUROPE NON-REITS INDEX							.FTENXEE	.FTENXEU	.FTENXES	.FTENXEY		.FTENXEL	.TFTENXEE	.TFTENXEU	.TFTENXES	.TFTENXEY		.TFTENXEL
GLOBAL DEV. EX EUROPE REITS INDEX							.FTERXEE	.FTERXEU	.FTERXES	.FTERXEY		.FTERXEL	.TFTERXEE	.TFTERXEU	.TFTERXES	.TFTERXEY		.TFTERXEL
GLOBAL DEV. EX JAPAN INDEX													.TFTRGXJE	.TFTRGXJU	.TFTRGXJS	.TFTRGXJY		.TFTRGXJL
GLOBAL DEV. EX NORTH AMERICA INDEX							.FTEGXNE	.FTEGXNU	.FTEGXNY	.FTEGXNS		.FTEGXNL	.TFTRGXNE	.TFTRGXNU	.TFTRGXNS	.TFTRGXNY		.TFTRGXNL
GLOBAL DEV. EX NORTH AMERICA REITS INDEX													.TFTERXUE	.TFTERXUU	.TFTERXUS	.TFTERXUY		.TFTERXUL
GLOBAL DEV. EX US INDEX	**.FTEGXO**												.TFTEGXUE	.TFTEGXUU	.TFTEGXUS	.TFTEGXUY		.TFTEGXUL
GLOBAL DEV. EX US NON-REITS INDEX							.FTENXUE	.FTENXUU	.FTENXUS	.FTENXUY		.FTENXUL	.TFTENXUE	.TFTENXUU	.TFTENXUS	.TFTENXUY		.TFTENXUL
GLOBAL DEV. EX US REITS INDEX							.FTERXUE	.FTERXUU	.FTERXUS	.FTERXUY		.FTERXUL						
GLOBAL DEV. HEDGED IN AUD INDEX											.FTSEGHAA							
GLOBAL DEV. HEDGED IN USD INDEX								.TFTELHAU				.TFTELHAL						
GLOBAL DEV. INDEX	**.FTENGL**	**.FTUNGL**					.FTENGLE	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL	.TFTRNGLE	.TFTRNGLU	.TFTRNGLS	.TFTRNGLY		.TFTRNGLL
GLOBAL DEV. NON-REITS INDEX							.FTENRGE	.FTENRGU	.FTENRGS	.FTENRGY		.FTENRGL						
GLOBAL DEV. REITS INDEX							.FTERGLE	.FTERGLU	.FTERGLS	.FTERGLY		.FTERGLL	.TFTERGLE	.TFTERGLU	.TFTERGLS	.TFTERGLY		.TFTERGLL
GREECE INDEX							.FTEPGCE	.FTEPGCU	.FTEPGCY	.FTEPGCS		.FTEPGCL	.TFTRPGCE	.TFTRPGCU	.TFTRPGCS	.TFTRPGCY		.TFTRPGCL
HONG KONG INDEX						**.FTELHK**	.FTELHKE	.FTELHKU	.FTELHKY	.FTELHKS		.FTELHKL	.TFTELHKE	.TFTELHKU	.TFTELHKS	.TFTELHKY		.TFTELHKL
HUNGARY INDEX																		.TFTRPHUL
IRELAND INDEX							.FTEPIRE	.FTEPIRU	.FTEPIRY	.FTEPIRS		.FTEPIRL	.TFTRPIRE	.TFTRPIRU	.TFTRPIRS	.TFTRPIRY		.TFTRPIRL
ITALY INDEX							.FTEPITE	.FTEPITU	.FTEPITY	.FTEPITS		.FTEPITL	.TFTRPITE	.TFTRPITU	.TFTRPITS	.TFTRPITY		.TFTRPITL
JAPAN INDEX						**.FTELJP**	.FTELJPE	.FTELJPU	.FTELJPY	.FTELJPS		.FTELJPL	.TFTELJPE	.TFTELJPU	.TFTELJPS	.TFTELJPY		.TFTELJPL
NETHERLANDS INDEX							.FTEPNLE	.FTEPNLU	.FTEPNLY	.FTEPNLS		.FTEPNLL	.TFTRPNLE	.TFTRPNLU	.TFTRPNLS	.TFTRPNLY		.TFTRPNLL
NEW ZEALAND INDEX							.FTELNZE	.FTELNZU	.FTELNZY	.FTELNZS		.FTELNZL	.TFTELNZE	.TFTELNZU	.TFTELNZS	.TFTELNZY		.TFTELNZL
NORWAY INDEX							.FTELNKE	.FTELNKU	.FTELNKY	.FTELNKS		.FTELNKL	.TFTELNKE	.TFTELNKU	.TFTELNKS	.TFTELNKY		.TFTELNKL
POLAND INDEX													.TFTRPPOE	.TFTRPPOU	.TFTRPPOS	.TFTRPPOY		.TFTRPPOL
PORTUGAL INDEX							.FTEPPTE	.FTEPPTU	.FTEPPTY	.FTEPPTS		.FTEPPTL	.TFTRPPTE	.TFTRPPTU	.TFTRPPTS	.TFTRPPTY		.TFTRPPTL
PURE AUSTRALIA INDEX							.FTLPAUE	.FTLPAUU	.FTLPAUY	.FTLPAUS		.FTLPAUL	.TFTLPAUE	.TFTLPAUU	.TFTLPAUS	.TFTLPAUY		.TFTLPAUL
PURE DEV. ASIA INDEX							.FTEGPAE	.FTEGPAU	.FTEGPAY	.FTEGPAS		.FTEGPAL	.TFTRGPAE	.TFTRGPAU	.TFTRGPAS	.TFTRGPAY		.TFTRGPAL
SINGAPORE INDEX							.FTELSIE	.FTELSIU	.FTELSIY	.FTELSIS		.FTELSIL	.TFTELSIE	.TFTELSIU	.TFTELSIS	.TFTELSIY		.TFTELSIL
SOUTH KOREA INDEX																		.TFTRPKRL
SPAIN INDEX							.FTEPSPE	.FTEPSPU	.FTEPSPY	.FTEPSPS		.FTEPSPL	.TFTRPSPE	.TFTRPSPU	.TFTRPSPS	.TFTRPSPY		.TFTRPSPL
SWEDEN INDEX							.FTELSDE	.FTELSDU	.FTELSDY	.FTELSDS		.FTELSDL	.TFTELSDE	.TFTELSDU	.TFTELSDS	.TFTELSDY		.TFTELSDL
SWITZERLAND INDEX							.FTELSWE	.FTELSWU	.FTELSWY	.FTELSWS		.FTELSWL	.TFTELSWE	.TFTELSWU	.TFTELSWS	.TFTELSWY		.TFTELSWL
UK INDEX			**.FTELUK**				.FTELUKE	.FTELUKU	.FTELUKY	.FTELUKS		.FTELUKL	.TFTRPUKE	.TFTRPUKU	.TFTRPUKS	.TFTRPUKY		.TFTRPUKL
UK NON-REITS INDEX							.FTENUKNRE	.FTENUKNRU	.FTENUKNRS	.FTENUKNRY		.FTENUKNRS						
UK REITS INDEX							.FTENUKRE	.FTENUKRU	.FTENUKRS	.FTENUKRY		.FTENUKRS						
US DIVIDEND+ INDEX	**.FTENUD**							.FTENUD										
US INDEX		**.FTUNUS**					.FTUNUSE	.FTUNUSU	.FTUNUSY	.FTUNUSS		.FTUNUSL	.TFTUNUSE	.TFTUNUSU	.TFTUNUSS	.TFTUNUSY		.TFTUNUSL

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Data Vendor Codes - Indices

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*** Bold indicates real time calculation**

	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**
AUSTRALIA INDEX	EPRAAUE PI	EPRAAUU PI				EPRAAUA PI	EPRAAUE RI	EPRAAUU RI				EPRAAUA RI						
AUSTRIA INDEX	EPRAAUS PI	EPRAAU$ PI					EPRAAUS RI	EPRAAU$ RI										
BELGIUM INDEX	EPRABGE PI	EPRABGU PI					EPRABGE RI	EPRABGU RI										
CANADA INDEX	EPRACAE PI	EPRACAU PI				EPRACAC PI	EPRACAE RI	EPRACAU RI				EPRACAC RI						
DENMARK INDEX	EPRADKE PI	EPRADKU PI				EPRADKD PI	EPRADKE RI	EPRADKU RI				EPRADKD RI						
DEV. ASIA INDEX	EPRAASE PI	EPRAASU PI	EPRAASG PI				EPRAASE RI	EPRAASU RI	EPRAASG RI									
DEV. EUROPE EURO ZONE INDEX	EPRAEZE PI	EPRAEZU PI	EPRAEZG PI				EPRAEZE RI	EPRAEZU RI	EPRAEZG RI									
DEV. EUROPE EX UK INDEX	EPRAXUE PI	EPRAXUU PI	EPRAXUG PI				EPRAXUE RI	EPRAXUU RI	EPRAXUG RI									
DEV. EUROPE INDEX	EPRAIXE PI	EPRAIXU PI	EPRAIXG PI				EPRAIXE RI	EPRAIXU RI	EPRAIXG RI									
DEV. NORTH AMERICA INDEX	EPRANAE PI	EPRANAU PI	EPRANAG PI				EPRANAE RI	EPRANAU RI	EPRANAG 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 DEV. EX ASIA INDEX	EPRGXAE PI	EPRGXAU PI	EPRGXAG PI				EPRGXAE RI	EPRGXAU RI	EPRGXAG RI									
GLOBAL DEV. EX EUROPE INDEX	EPRGXEE PI	EPRGXEU PI	EPRGXEG PI				EPRGXEE RI	EPRGXEU RI	EPRGXEG RI									
GLOBAL DEV. EX NORTH AMERICA INDEX	EPRXNAE PI	EPRXNAU PI	EPGXNAG PI				EPRXNAE RI	EPRXNAU RI	EPGXNAG RI									
GLOBAL DEV. INDEX	EPRAGLE PI	EPRAGLU PI	EPRAGLG PI				EPRAGLE RI	EPRAGLU RI	EPRAGLG RI									
HONG KONG INDEX	EPRAHKE PI	EPRAHKU PI				EPRAHKH PI	EPRAHKE RI	EPRAHKU RI				EPRAHKH RI						
IRELAND INDEX	EPRAIRE PI	EPRAIRU PI					EPRAIRE RI	EPRAIRU RI										
ITALY INDEX	EPRAITE PI	EPRAITU PI					EPRAITE RI	EPRAITU RI										
JAPAN INDEX	EPRAJPE PI	EPRAJPU PI				EPRAJPJ PI	EPRAJPE RI	EPRAJPU RI				EPRAJPJ RI						
NETHERLANDS INDEX	EPRANLE PI	EPRANLU PI					EPRANLE RI	EPRANLU RI										
NORWAY INDEX	EPRANWE PI	EPRANWU PI				EPRANWN PI	EPRANWE RI	EPRANWU RI				EPRANWN RI						
PORTUGAL INDEX	EPRAPRE PI	EPRAPRU PI					EPRAPRE RI	EPRAPRU RI										
SINGAPORE INDEX	EPRASGE PI	EPRASGU PI				EPRASGS PI	EPRASGE RI	EPRASGU RI				EPRASGS RI						
SPAIN INDEX	EPRASPE PI	EPRASPU PI					EPRASPE RI	EPRASPU RI										
SWEDEN INDEX	EPRASWE PI	EPRASWU PI				EPRASWS PI	EPRASWE RI	EPRASWU RI				EPRASWS RI						
SWITZERLAND INDEX	EPRASZE PI	EPRASZU PI				EPRASZC PI	EPRASZE RI	EPRASZU RI				EPRASZC RI						
UK INDEX	EPRAUKE PI	EPRAUKU PI	EPRAUKG PI				EPRAUKE RI	EPRAUKU RI	EPRAUKG RI									
US INDEX	EPRAUSE PI	EPRAUSU PI					EPRAUSE RI	EPRAUSU RI										

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Data Vendor Codes - Indices

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*** Bold indicates real time calculation**

	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**
AUSTRALIA INDEX						**ELAU-LN**												
DEV. ASIA 33 INDEX	**ENA3-LN**																	
DEV. ASIA DIVIDEND+ INDEX	**ENAD-LN**																	
DEV. ASIA INDEX	**EGAS-LN**	**UGAS-LN**																
DEV. EUROPE CAPPED INDEX	**EORA-LN**																	
DEV. EUROPE EURO ZONE CAPPED INDEX	**EOEU-LN**																	
DEV. EUROPE EURO ZONE INDEX	**EPEU-LN**																	
DEV. EUROPE EX UK CAPPED INDEX	**EOUK-LN**																	
DEV. EUROPE EX UK DIVIDEND+ INDEX	**ENDP-LN**																	
DEV. EUROPE EX UK INDEX	**EXUK-LN**																	
DEV. EUROPE INDEX	**EPRA-LN**	**UPRA-LN**																
DEV. EUROPE NON-REITS INDEX	**ENEE-LN**																	
DEV. EUROPE REITS INDEX	**EREE-LN**																	
DEV. EUROPE UK RESTRICTED INDEX	**EPHG-LN**																	
GLOBAL DEV. DIVIDEND+ INDEX	**ENGD-LN**																	
GLOBAL DEV. EX US INDEX	**EGXU-LN**																	
GLOBAL DEV. 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**																

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Data Vendor Codes - Indices

THOMSON GLOBAL TOPIC

*** Bold indicates real time calculation**

	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**
AUSTRALIA INDEX						**=ELAU.FT**												
DEV. ASIA 33 INDEX	**=ENA3.FT**																	
DEV. ASIA DIVIDEND+ INDEX	**=ENAD.FT**																	
DEV. ASIA INDEX	**=EGAS.FT**	**=UGAS.FT**																
DEV. EUROPE CAPPED INDEX	**=EORA.FT**																	
DEV. EUROPE EURO ZONE CAPPED INDEX	**=EOEU.FT**																	
DEV. EUROPE EURO ZONE INDEX	**=EPAU.FT**																	
DEV. EUROPE EX UK CAPPED INDEX	**=EOUK.FT**																	
DEV. EUROPE EX UK DIVIDEND+ INDEX	**=ENDP.FT**																	
DEV. EUROPE EX UK INDEX	**=EXUK.FT**																	
DEV. EUROPE INDEX	**=EPRA.FT**	**=UPRA.FT**																
DEV. EUROPE NON-REITS INDEX	**=ENEE.FT**																	
DEV. EUROPE REITS INDEX	**=EREE.FT**																	
DEV. EUROPE UK RESTRICTED INDEX	**=EPHG.FT**																	
DEV. NORTH AMERICA INDEX	**=EGNA.FT**	**=UGNA.FT**																
GLOBAL DEV. DIVIDEND+ INDEX	**=ENGD.FT**																	
GLOBAL DEV. EX US INDEX	**=EGXU.FT**																	
GLOBAL DEV. INDEX	**=ENGL.FT**	**=UNGL.FT**																
HONG KONG INDEX						**=ELHK.FT**												
JAPAN INDEX						**=ELJP.FT**												
UK INDEX						**=ELUK.FT**												
US DIVIDEND+ INDEX	**=ENUD.FT**																	
US INDEX		**=UNUS.FT**																

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Data Vendor Codes - Indices

*** Bold indicates real time calculation**

	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**
AUSTRALIA INDEX						**1314427**												
DEV. ASIA 33 INDEX	**3220369**																	
DEV. ASIA DIVIDEND+ INDEX	**2677759**																	
DEV. ASIA INDEX	**1313678**	**1313682**																
DEV. EUROPE CAPPED INDEX	**3191123**																	
DEV. EUROPE EURO ZONE CAPPED INDEX	**3191105**																	
DEV. EUROPE EURO ZONE INDEX	**1125979**																	
DEV. EUROPE EX UK CAPPED INDEX	**3191135**																	
DEV. EUROPE EX UK DIVIDEND+ INDEX	**2289296**																	
DEV. EUROPE EX UK INDEX	**1148944**																	
DEV. EUROPE INDEX	**1125954**	**1148773**																
DEV. EUROPE NON-REITS INDEX	**3135083**																	
DEV. EUROPE REITS INDEX	**3135068**																	
DEV. EUROPE UK RESTRICTED INDEX	**1181456**																	
DEV. NORTH AMERICA INDEX	**1313713**	**1314124**																
GLOBAL DEV. DIVIDEND+ INDEX	**2677743**																	
GLOBAL DEV. EX US INDEX	**2337044**																	
GLOBAL DEV. INDEX	**1313614**	**1313646**																
HONG KONG INDEX						**1314349**												
JAPAN INDEX						**1314439**												
UK INDEX						**1126372**												
US DIVIDEND+ INDEX	**2677767**																	
US INDEX		**1314322**																

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Data Vendor Codes - Index Constituents - Developed Markets

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
Mobimo	CH	CH0011108872	MOBN SW	MOBN.S	MOBN-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	BTPP.PA	IML-PAR
Fonciere Des Regions *	FR	FR0000064578	FDR FP	FDR.PA	FDR-PAR
Gecina *	FR	FR0010040865	GFC FP	GFCP.PA	GFC-PAR
Icade *	FR	FR0000035081	ICAD FP	ICAD.PA	ICAD-PAR
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
Eurobank Properties *	GR	GRS491003000	EUPRO GA	EUPr.AT	EUPRO-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
GSW Immobilien AG	DE	DE000GSW1111	GIB GR	GIB.DE	GIB-ETR
Ivg Immobilien	DE	DE0006205701	IVG GR	IVG.DE	IVG-ETR
Patrizia Immobilien	DE	DE000PAT1AG3	P1Z GR	P1ZGn.F	P1Z-ETR
Prime Office REIT-AG *	DE	DE000PRME012	PMO GR	PMO.F	PMO-ETR
TAG Immobilien AG	DE	DE0008303504	TEG GR	TEG.F	TEG-ETR
Beni Stabili *	IT	IT0001389631	BNS IM	BNSI.MI	BNS-MIL

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
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
Nieuwe Steen Inv *	NL	NL0000292324	NISTI NA	NSTEc.AS	NISTI-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
Inmobiliaria Colonial	SP	ES0139140042	COL SM	COL.SM	COL-SM
Castellum	SE	SE0000379190	CAST SS	CAST.ST	CAST-OME
Hufvudstaden A	SE	SE0000170375	HUFVA SS	HUFVa.ST	HUFVA-OME
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
Wallenstam AB	SE	SE0000115008	WALLB SS	WALLB.ST	WALLB-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
Hansteen Holdings	UK	GB00B0PPFY88	HSTN LN	HSTN.L	HSTN-LON
IRP Property Investors	UK	GB00B012T521	IRP LN	IRP.L	IRP-LON
Invista Foundation Prop	UK	GB00B01HM147	IFD LN	INRE.L	IFD-LON
Helical Bar	UK	GB00B0FYMT95	HLCL LN	HLCL.L	HLCL-LON
Land Securities *	UK	GB0031809436	LAND LN	LAND.L	LAND-LON
London & Stamford Property	UK	GB00B4WFW713	LSP LN	LSP.L	LSP-LON
Capital Shopping Centres Group *	UK	GB0006834344	CSCG LN	CSCG.L	CSCG-LON
Capital & Counties Properties	UK	GB00B62G9D36	CAPC LN	CAPC.L	CAPC-LON
Mucklow <A&J> *	UK	GB0006091408	MKLW LN	MKLW.L	MKLW-LON
Primary Health Prop.*	UK	GB0007015521	PHP LN	PHP.L	PHP-LON
Quintain Estates	UK	GB0007184442	QED LN	QED.L	QED-LON
Safestore Holdings	UK	GB00B1N7Z094	SAFE LN	SAFE.L	SAFE-LON

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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	GB00B19Z2J52	UKCM LN	UKCM.L	UKCM-LON
Unite Group	UK	GB0006928617	UTG LN	UTG.L	UTG-LON
Workspace Group *	UK	GB00B67G5X01	WKP LN	WKP.L	WKP-LON
Azrieli Group	IT	IL0011194789	AZRG IT	AZRG.IT	AZRG-IT
Bunnings Warehouse Prop *	AU	AU000000BWP3	BWP AU	BWP.AX	BWP-ASX
CFS Retail Property Trust *	AU	AU000000CFX0	CFX AU	CFX.AX	CFX-ASX
Cmnwealth Prop Office *	AU	AU000000CPA7	CPA AU	CPA.AX	CPA-ASX
Dexus Property Group *	AU	AU000000DXS1	DXS AU	DXS.AX	DXS-ASX
FKP Property Group *	AU	AU000000FKP9	FKP AU	FKP.AX	FKP-ASX
GPT Group *	AU	AU000000GPT8	GPT AU	GPT.AX	GPT-ASX
ING Office Fund *	AU	AU000000IOF6	IOF AU	IOF.AX	IOF-ASX
Goodman Group *	AU	AU000000GMG2	GMG AU	GMG.AX	GMG-ASX
Charter Hall Retail REIT *	AU	AU000000CQR9	MCW AU	MCW.AX	MCW-ASX
Charter Hall Office REIT *	AU	AU000000CQO6	MOF AU	MOF.AX	MOF-ASX
Mirvac Group *	AU	AU000000MGR9	MGR AU	MGR.AX	MGR-ASX
Stockland Trust Group *	AU	AU000000SGP0	SGP AU	SGP.AX	SGP-ASX
Westfield Group *	AU	AU000000WDC7	WDC AU	WDC.AX	WDC-ASX
Westfield Retail Trust *	AU	AU000000WRT1	WRT AU	WRT.AX	WRT-ASX
Agile Property Holdings	HK	KYG011981035	3383 HK	3383.HK	3383-HKG
Champion REIT *	HK	HK2778034606	2778 HK	2778.HK	2778-HKG
China Overseas Land	HK	HK0688002218	688 HK	0688.HK	0688-HKG
China Resources Land	HK	KYG2108Y1052	1109 HK	1109.HK	1109-HKG
Country Garden Holdings	HK	KYG245241032	2007 HK	2007.HK	2007-HKG
Hang Lung Properties	HK	HK0101000591	101 HK	0101.HK	0101-HKG
Henderson Land Dev	HK	HK0012000102	12 HK	0012.HK	0012-HKG
Hopson Development	HK	BMG4600H1016	754 HK	0754.HK	0754-HKG
Hysan Development	HK	HK0014000126	14 HK	0014.HK	0014-HKG
Kerry Properties	HK	BMG524401079	683 HK	0683.HK	0683-HKG
KWG Property Holdings	HK	KYG532241042	1813 HK	1813.HK	1813-HKG
Link REIT *	HK	HK0823032773	823 HK	0823.HK	0823-HKG
New World China Land	HK	KYG6493A1013	917 HK	0917.HK	0917-HKG
New World Development	HK	HK0017000149	17 HK	0017.HK	0017-HKG
Shenzhen Investment	HK	HK0604011236	604 HK	0604.HK	0604-HKG
Shimao Property Holdings	HK	KYG810431042	813 HK	0813.HK	0813-HKG

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Shui On Land	HK	KYG811511131	272 HK	0272.HK	0272-HKG
Sino Land	HK	HK0083000502	83 HK	0083.HK	0083-HKG
Soho China Ltd.	HK	KYG826001003	410 HK	0410.HK	0410-HKG
Sun Hung Kai Props	HK	HK0016000132	16 HK	0016.HK	0016-HKG
Wharf Holdings	HK	HK0004000045	4 HK	0004.HK	0004-HKG
Aeon Mall Co ltd	JP	JP3131430005	8905 JP	8905.T	8905-TKS
Japan Prime Realty Inv. *	JP	JP3040890000	8955 JP	8955.T	8955-TKS
Japan Real Estate *	JP	JP3027680002	8952 JP	8952.T	8952-TKS
Japan Retail Fund *	JP	JP3039710003	8953 JP	8953.T	8953-TKS
Kenedix Realty Investment *	JP	JP3046270009	8972 JP	8972.T	8972-TKS
Mitsubishi Estate	JP	JP3899600005	8802 JP	8802.T	8802-TKS
Mitsui Fudosan	JP	JP3893200000	8801 JP	8801.T	8801-TKS
Mori Trust Sogo REIT *	JP	JP3046170001	8961 JP	8961.T	8961-TKS
Nippon Accommodations Fund *	JP	JP3046440008	3226 JP	3226.T	3226-TKS
Nippon Building Fund *	JP	JP3027670003	8951 JP	8951.T	8951-TKS
Nomura Real Estate Holdings	JP	JP3762900003	3231 JP	3231.T	3231-TKS
Nomura Real Estate Office Fund *	JP	JP3045530007	8959 JP	8959.T	8959-TKS
NTT Urban Development	JP	JP3165690003	8933 JP	8933.T	8933-TKS
ORIX JREIT *	JP	JP3040880001	8954 JP	8954.T	8954-TKS
Premier Investment Co. *	JP	JP3041770003	8956 JP	8956.T	8956-TKS
Sumitomo Realty & Dev	JP	JP3409000001	8830 JP	8830.T	8830-TKS
Tokyo Tatemono	JP	JP3582600007	8804 JP	8804.T	8804-TKS
Tokyu Land	JP	JP3569000007	8815 JP	8815.T	8815-TKS
Tokyu REIT *	JP	JP3044510000	8957 JP	8957.T	8957-TKS
Top REIT *	JP	JP3046370007	8982 JP	8982.T	8982-TKS
United Urban Investment *	JP	JP3045540006	8960 JP	8960.T	8960-TKS
Kiwi Income Property Trust *	NZ	NZKIPE0001S5	KIP NZ	KIP.NZ	KIP-NZE
Ascendas REIT *	SG	SG1M77906915	AREIT SP	AREIT.SI	A17U-SES
CapitaCommercial Trust *	SG	SG1P32918333	CCT SP	CACT.SI	C61U-SES
Capitaland	SG	SG1J27887962	CAPL SP	CATL.SI	C31-SES
Capitamall Trust *	SG	SG1M51904654	CT SP	CMLT.SI	C38U-SES
CapitaMalls Asia *	SG	SG1Z05950543	CMA SP	CMAL.SI	JS8-SES
CDL Hospitality Trusts	SG	SG1T66931158	CDREIT SP	CDREIT.SI	-NA-
City Developments	SG	SG1R89002252	CIT SP	CIT.SI	C09-SES
Global Logistic Properties	SG	SG2C26962630	GLP SP	GLP.SI	-NA-
Hongkong Land Hldgs	HK	BMG4587L1090	HKL SP	HKLD.SI	H78-SES
Keppel Land	SG	SG1R31002210	KPLD SP	KLAN.SI	K17-SES
Mapletree Industrial Trust *	SG	SG2C32962814	MINT SP	MINT.SI	MINT-SES

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Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Mapletree Logistics Trust *	SG	SG1S03926213	MLT SP	MAPL.SI	M44U-SES
Suntec REIT *	SG	SG1Q52922370	SUN SP	SUNT.SI	T82U-SES
Wing Tai Holdings	SG	SG1K66001688	WINGT SP	WTHS.SI	W05-SES
Yanlord Land Group	SG	SG1T57930854	YLLG SP	YNLG.SI	Z25-SES
Allied Properties REIT *	CA	CA0194561027	AP-U CN	AP_u.TO	AP.UN-TSX
Artis Real Estate Investment Trust *	CA	CA04315L1058	AX-U CN	AX_u.TO	AX.UN-TSX
Boardwalk REIT *	CA	CA0966311064	BEI-U CN	BEI_u.TO	BEI.UN-TSX
Brookfield Props	CA	CA1129001055	BPO CN	BPO.TO	BPO-US
Calloway REIT *	CA	CA1312532056	CWT-U CN	CWT_u.TO	CWT.UN-TSX
Canadian Apartment Props *	CA	CA1349211054	CAR-U CN	CAR_u.TO	CAR.UN-TSX
Canadian REIT *	CA	CA13650J1049	REF-U CN	REF_u.TO	REF.UN-TSX
Chartwell Seniors Housing REIT *	CA	CA16140U1003	CSH-U CN	CSH_u.TO	CSH.UN-TSX
Cominar REIT *	CA	CA1999101001	CUF-U CN	CUF_u.TO	CUF.UN-TSX
Crombie Real Estate Investment Trust	CA	CA2271071094	CRR-U CN	CRR_u.TO	CRR.UN-TSX
Dundee REIT *	CA	CA2652702077	D-U CN	D_u.TO	D.UN-TSX
Extendicare Real Estate Investment Tr	CA	CA3022511032	EXE-U CN	EXE_u.TO	EXE.UN-TSX
First Capital Realty *	CA	CA31943B1004	FCR CN	FCR.TO	FCR-TSX
H & R Real Estate *	CA	CA4044282032	HR-U CN	HR_u.TO	HR.UN-TSX
Canmarc REIT *	CA	CA1376412054	HCR-U CN	HCR_u.TO	HCR.UN-TSX
Innvest REIT *	CA	CA45778F1018	INN-U CN	INN_u.TO	INN.UN-TSX
Killam Properties *	CA	CA4941048700	KMP CN	KMP.TO	KMP-TSX
Morguard REIT *	CA	CA6179141065	MRT-U CN	MRT_u.TO	MRT.UN-TSX
Northern Property REIT *	CA	CA66562P1053	NPR-U CN	NPR_u.TO	NPR.UN-TSX
Northwest Healthcare Properties REIT	CA	CA6674951059	NWH-U CN	NPR_u.TO	NPR.UN-TSX
Primaris Retail REIT *	CA	CA74157U1093	PMZ-U CN	PMZ_u.TO	PMZ.UN-TSX
Riocan Real Estate *	CA	CA7669101031	REI-U CN	REI_u.TO	REI.UN-TSX
TransGlobe Apartment REIT *	CA	CA89367A1075	TGA-U CN	TGA_u.TO	TGA.UN-TSX
Whiterock Real Estate Investment Trus	CA	CA9655317001	WRK-U CN	TGA_u.TO	TGA.UN-TSX
Acadia Realty Trust *	US	US0042391096	AKR US	AKR.N	AKR-US
Agree Realty Corp *	US	US0084921008	ADC US	ADC.N	ADC-US
Alexander's Inc. *	US	US0147521092	ALX US	ALX.N	ALX-US
Alexandria Real Estate *	US	US0152711091	ARE US	ARE.N	ARE-US
Prologis *	US	US74340W1036	AMB US	AMB.N	AMB-US
American Assets Trust Inc. *	US	US0240131047	AAT US	AAT.N	AAT-US
American Campus Communities *	US	US0248351001	ACC US	ACC.N	ACC-US
Apartment Investment *	US	US03748R1014	AIV US	AIV.N	AIV-US
Ashford Hospitality *	US	US0441031095	AHT US	AHT.N	AHT-US
Associated Estates Realty *	US	US0456041054	AEC US	AEC.N	AEC-US

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
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
Campus Crest Communities *	US	US13466Y1055	CCG US	CCG.N	CCG-US
CapLease Inc.	US	US1402881015	LSE US	LSE.N	LSE-US
CBL & Associates Props *	US	US1248301004	CBL US	CBL.N	CBL-US
Cedar Shopping Centers *	US	US1506022094	CDR US	CDR.N	CDR-US
Chesapeake Lodging Trust *	US	US1652401027	CHSP US	CHSP.N	CHSP-US
Cogdell Spencer	US	US19238U1079	CSA US	CSA.N	CSA-US
Colonial Properties *	US	US1958721060	CLP US	CLP.N	CLP-US
Corporate Office Props *	US	US22002T1088	OFC US	OFC.N	OFC-US
Cousins Properties *	US	US2227951066	CUZ US	CUZ.N	CUZ-US
DCT Industrial Trust *	US	US2331531051	DCT US	DCT.N	DCT-US
Developers Diversified *	US	US23317H1023	DDR US	DDR.N	DDR-US
Digital Realty Trust *	US	US2538681030	DLR US	DLR.N	DLR-US
Diamondrock Hospitality *	US	US2527843013	DRH US	DRH.N	DRH-US
Douglas Emmett *	US	US25960P1093	DEI US	DEI.N	DEI-US
Duke Realty Corp *	US	US2644115055	DRE US	DRE.N	DRE-US
DuPont Fabros Technology *	US	US26613Q1067	DFT US	DFT.N	DFT-US
Eastgroup Properties *	US	US2772761019	EGP US	EGP.N	EGP-US
Education Realty Trust *	US	US28140H1041	EDR US	EDR.N	EDR-US
Entertainment Props *	US	US29380T1051	EPR US	EPR.N	EPR-US
Equity Lifestyle Properties *	US	US29472R1086	ELS US	ELS.N	ELS-US
Equity One Inc *	US	US2947521009	EQY US	EQY.N	EQY-US
Equity Residential Props *	US	US29476L1070	EQR US	EQR.N	EQR-US
Essex Property Trust *	US	US2971781057	ESS US	ESS.N	ESS-US
Extra Space Storage *	US	US30225T1025	EXR US	EXR.N	EXR-US
Federal Realty Inv *	US	US3137472060	FRT US	FRT.N	FRT-US
Felcor Lodging Trust *	US	US31430F1012	FCH US	FCH.N	FCH-US
First Industrial Realty *	US	US32054K1034	FR US	FR.N	FR-US
First Potomac Realty Trust *	US	US33610F1093	FPO US	FPO.N	FPO-US
Franklin Street Properties *	US	US35471R1068	FSP US	FSP.N	FSP-US
General Growth Properties *	US	US3700231034	GGP US	GGP.N	GGP-US
Getty Realty *	US	US3742971092	GTY US	GTY.N	GTY-US
Glimcher Realty Trust *	US	US3793021029	GRT US	GTY.N	GTY-US

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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
Commonwealth REIT *	US	US2032331017	CWH US	CWH.N	CWH-US
Inland Real Estate Corp *	US	US4574612002	IRC US	IRC.N	IRC-US
Investors Real Estate *	US	US4617301035	IRET US	IRET.OQ	IRET-US
Kilroy Realty *	US	US49427F1084	KRC US	KRC.N	KRC-US
Kimco Realty *	US	US49446R1095	KIM US	KIM.N	KIM-US
Kite Realty Group Trust *	US	US49803T1025	KRG US	KRG.N	KRG-US
LaSalle Hotel Properties *	US	US5179421087	LHO US	LHO.N	LHO-US
Lexington Corporate *	US	US5290431015	LXP US	LXP.N	LXP-US
Liberty Property Trust *	US	US5311721048	LRY US	LRY.N	LRY-US
LTC Properties *	US	US5021751020	LTC US	LTC.N	LTC-US
Mack-Cali Realty *	US	US5544891048	CLI US	CLI.N	CLI-US
Medical Properties Trust *	US	US58463J3041	MPW US	MPW.N	MPW-US
Mid-America Apartment *	US	US59522J1034	MAA US	MAA.N	MAA-US
National Health Investors *	US	US63633D1046	NHI US	NHI.UN	NHI-US
National Retail Properties *	US	US6374171063	NNN US	NNN.N	NNN-US
Omega Healthcare Investors *	US	US6819361006	OHI US	OHI.N	OHI-US
Orient Express Hotel	US	BMG677431071	OEH US	OEH.N	OEH-US
Parkway Properties *	US	US70159Q1040	PKY US	PKY.N	PKY-US
Pebblebrook Hotel Trust	US	US70509V1008	PEB US	PEB.N	PEB-US
Pennsylvania Real Estate *	US	US7091021078	PEI US	PEI.N	PEI-US
Piedmont Office Realty Trust Cl A	US	US7201902068	PDM US	PDM.N	PDM-US
Post Properties *	US	US7374641071	PPS US	PPS.N	PPS-US
PS Business Parks *	US	US69360J1079	PSB US	PSB.A	PSB-US
Public Storage *	US	US74460D1090	PSA US	PSA.N	PSA-US
Ramco-Gershenson *	US	US7514522025	RPT US	RPT.N	RPT-US
Realty Income *	US	US7561091049	O US	O.N	O-US
Regency Centers *	US	US7588491032	REG US	REG.N	REG-US
Retail Opportunity Investments Corp. *	US	US76131N1019	ROIC US	ROIC.N	ROIC-US
RLJ Lodging Trust *	US	US74965L1017	RLJ US	ROIC.N	ROIC-US

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Saul Centers *	US	US8043951016	BFS US	BFS.N	BFS-US
Senior Housing Prop *	US	US81721M1099	SNH US	SNH.N	SNH-US
Simon Property Group *	US	US8288061091	SPG US	SPG.N	SPG-US
SL Green Realty *	US	US78440X1019	SLG US	SLG.N	SLG-US
Sovran Self Storage *	US	US84610H1086	SSS US	SSS.N	SSS-US
Strategic Hotels & Resorts	US	US86272T1060	BEE US	BEE.N	BEE-US
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
CubeSmart *	US	US2296631094	CUBE US	YSI.N	YSI-US
Ventas *	US	US92276F1003	VTR US	VTR.N	VTR-US
Vornado Realty Trust *	US	US9290421091	VNO US	VNO.N	VNO-US
Washington Real Estate *	US	US9396531017	WRE US	WRE.N	WRE-US
Weingarten Realty *	US	US9487411038	WRI US	WRI.N	WRI-US

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Aliansce Shopping Centers SA	BRAZ	BRALSCACNOR0	ALSC3 BZ	ALSC3.SA	ALSC3.BSP
Gafisa	BRAZ	BRGFSAACNOR3	GFSA3 BZ	GFSA3.SA	GFSA3.BSP
Brookfield Incorporacoes SA	BRAZ	BRBISAACNOR8	BISA3 BZ	BISA3.SA	BISA3-BSP
BR Malls Participacoes S/A Ord	BRAZ	BRBRMLACNOR9	BRML3 BZ	BRML3.SA	BRML3-BSP
BR Properties S/A Ord	BRAZ	BRBRPRACNOR9	BRPR3 BZ	BRPR3.SA	BRPR3-BSP
PDG Realty S/A Empreendimentos e P	BRAZ	BRPDGRACNOR8	PDGR3 BZ	PDGR3.SA	PDGR3-BSP
Camargo Correa Desenvolvimento Imc	BRAZ	BRCCIMACNOR5	CCIM3 BZ	CCIM3.SA	CCIM3-BSP
Even Construtora e Incorporadora SA (	BRAZ	BREVENACNOR8	EVEN3 BZ	CCIM3.SA	CCIM3-BSP
EZ TEC Empreendimentos e Partipaco	BRAZ	BREZTCACNOR0	EZTC3 BZ	CCIM3.SA	CCIM3-BSP
General Shopping Brasil	BRAZ	BRGSHPACNOR7	GSHP3 BZ	GSHP3.SA	GSHP3-BSP
Rodobens Negocios Imobiliarios S/A O	BRAZ	BRRDNIACNOR9	RDNI3 BZ	RDNI3.SA	RDNI3-BSP
Helbor Empreendimentos S.A.	BRAZ	BRHBORACNOR3	HBOR3 BZ	HBOR3.SA	HBOR3-BSP
Iguatemi Empresa de Shopping Center	BRAZ	BRIGTAACNOR5	IGTA3 BZ	IGTA3.SA	IGTA3-BSP
Inpar SA	BRAZ	BRVIVRACNOR4	INPR3 BZ	INPR3.SA	INPR3-BSP
JHSF Participacoes SA	BRAZ	BRJHSFACNOR2	JHSF3 BZ	JHSF3.SA	JHSF3-BSP
MRV Engenharia e Participacoes SA	BRAZ	BRMRVEACNOR2	MRVE3 BZ	MRVE3.SA	MRVE3-BSP
Multiplan Empreendimentos Imobiliaros	BRAZ	BRMULTACNOR5	MULT3 BZ	MULT3.SA	MULT3-BSP
Rossi Residencial SA	BRAZ	BRRSIDACNOR8	RSID3 BZ	MULT3.SA	MULT3-BSP
Sonae Sierra Brasil	BRAZ	BRSSBRACNOR1	SSBR3 BZ	MULT3.SA	MULT3-BSP
Tecnisa S.A.	BRAZ	BRTCSAACNOR3	TCSA3 BZ	TCSA3.SA	TCSA3-BSP
Cyrela Brazil Realty S/A Empreendimei	BRAZ	BRCYREACNOR7	CYRE3 BZ	CYRE3.SA	CYRE3-BSP
Parauco Arauco	CHL	CLP763281068	PARAUCO CI	CYRE3.SA	CYRE3-BSP
Guangzhou R&F Properties (H)	CHN	CNE100000569	2777 HK	2777.HK	-NA-
Shanghai Lujiazui Fin & Trade Dev (B)	CHN	CNE000000HH6	900932 CH	600663.SS	-NA-
China Merchants Prop (B)	CHN	CNE000000891	200024 CH	000024.SZ	-NA-
Beijing North Star (H)	CHN	CNE100000262	588 HK	601588.SS	-NA-
Poly (Hong Kong) Investments (Red Cl	CHN	HK0119000674	119 HK	600119.SS	-NA-
Shenzhen Vanke (B)	CHN	CNE0000008Q1	200002 CH	000002.SZ	-NA-
Yuexiu Property (Red Chip)	CHN	HK0123000694	123 HK	600123.SZ	-NA-
Six Of October Development & Investn	EGY	EGS65851C015	OCDI EY	OCDI.CA	-NA-
Anant RAJ Industries	IDA	INE242C01024	ARCP IN	ARCP.BO	-NA-
Brigade Enterprises	IDA	INE791I01019	BRGD IN	BRGD.BO	-NA-
Parsvnath Developers	IDA	INE561H01026	PARSV IN	PARV.BO	532780-BOM
DLF	IDA	INE271C01023	DLFU IN	DLF.BO	532868-BOM
Mahindra Lifespace Developers Ltd.	IDA	INE813A01018	MLIFE IN	MLIFE.BO	-NA-
MVL Ltd.	IDA	INE744I01034	MVLL IN	MVLL.BO	-NA-
Sunteck Realty Ltd.	IDA	INE805D01026	SRIN IN	SRIN.BO	-NA-
Orbit Corporation	IDA	INE628H01015	ORB IN	ORB.BO	-NA-

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Prestige Estates Projects Ltd	IDA	INE811K01011	PEPL IN	PEPL.BO	-NA-
Unitech	IDA	INE694A01020	UT IN	UNTE.BO	507878-BOM
Ansal Properties & Infrastructure	IDA	INE436A01026	APIL IN	ANSP.BO	500013-BOM
Peninsula Land	IDA	INE138A01028	PENL IN	PENL.BO	503031-BOM
Alam Sutera Realty	INDO	ID1000108400	ASRI IJ	ASRI.JK	-NA-
Agung Podomoro Land Tbk PT	INDO	ID1000117104	APLN IJ	ASRI.JK	-NA-
Ciputra Develop	INDO	ID1000115306	CTRA IJ	CTRA.JK	-NA-
Ciputra Property	INDO	ID1000107907	CTRP IJ	CTRP.JK	-NA-
Ciputra Surya	INDO	ID1000101900	CTRS IJ	CTRS.JK	-NA-
Bakrieland Devel	INDO	ID1000088701	ELTY IJ	ELTY.JK	-NA-
Intiland Development Tbk PT	INDO	ID1000116403	DILD IJ	ELTY.JK	-NA-
Lippo Karawaci	INDO	ID1000108905	LPKR IJ	LPKR.JK	-NA-
Pakuwon Jati	INDO	ID1000107204	PWON IJ	PWON.JK	-NA-
Sentul City	INDO	ID1000104201	BKSL IJ	BKSL.JK	-NA-
Summarecon	INDO	ID1000092406	SMRA IJ	SMRA.JK	-NA-
Capitamalls Malaysia Trust	MAL	MYL5180TO003	CMMT MK	CMMT.JK	-NA-
Eastern & Orient	MAL	MYL3417OO002	EAST MK	EAST.JK	-NA-
IGB	MAL	MYL1597OO003	IGB MK	IGBS.KL	-NA-
IJM Land Bhd	MAL	MYL5215OO008	IJMLD MK	IJMLD.KL	-NA-
Glomac Bhd	MAL	MYL5020OO002	GLMC MK	GLMC.KL	-NA-
Land And General	MAL	MYL3174OO009	LGH MK	LGH.KL	-NA-
LBS Bina Group BHD	MAL	MYL5789OO002	LBS MK	LBS.KL	-NA-
YNH Property	MAL	MYL3158OO002	YNHB MK	YNHB.KL	-NA-
YTL Land & Development BHD	MAL	MYL2577OO004	YTLL MK	YNHB.KL	-NA-
SP Setia	MAL	MYL8664OO004	SPSB MK	SPSB.KL	-NA-
Tebrau Teguh Bhd	MAL	MYL1589OO000	TEB MK	SETI.KL	-NA-
KLCC Property Holdings	MAL	MYL5089OO007	KLCC MK	KCCP.KL	-NA-
Consorcio Ara	MEX	MXP001161019	ARA* MM	ARA.MX	-NA-
Geo B	MEX	MXP3142C1177	GEOB MM	GEOB.MX	-NA-
Sare Holding S.A. de C.V.	MEX	MX01SA030007	SAREB MM	SAREB.MX	-NA-
Urbi Desarrollos Urbanos	MEX	MX01UR000007	URBI* MM	URBI.MX	-NA-
Desarrolladora Homex SA de CV	MEX	MX01HO000007	HOMEX* MM	HOMEX.MX	-NA-
Vista Land & Lifescapes	PHIL	PHY9382G1068	VLL PM	VLL.PS	-NA-
Filinvest Land	PHIL	PHY249161019	FLI PM	FLI.PS	-NA-
Megaworld Corporation	PHIL	PHY594811127	MEG PM	MEG.PS	-NA-
SM Prime Hldgs	PHIL	PHY8076N1120	SMPH PM	SMPH.PS	-NA-
Ayala Land	PHIL	PHY0488F1004	ALI PM	ALI.PS	-NA-
Robinson`s Land Corporation	PHIL	PHY731961264	RLC PM	RLC.PS	-NA-

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LC Corp SA	POL	PLLCCRP00017	LCC PW	LCCA.WA	-NA-
Globe Trade Centre	POL	PLGTC0000037	GTC PW	GTCA.WA	GTC-WAR
Fountainhead Property Trust *	SAF	ZAE000097416	FPT SJ	FPTJ.J	-NA-
SA Corporate Real Estate Fund *	SAF	ZAE000083614	SAC SJ	SACJ.J	-NA-
Redefine Income Find	SAF	ZAE000143178	RDF SJ	RDFJ.J	-NA-
Resilient Prop Inc Fd	SAF	ZAE000043642	RES SJ	RESJ.J	-NA-
Growthpoint Prop Ltd	SAF	ZAE000037669	GRT SJ	GRTJ.J	-NA-
Emira Property Fund *	SAF	ZAE000050712	EMI SJ	EMIJ.J	-NA-
Central Pattana	THAI	TH0481A10Z01	CPN TB	CPN.BK	-NA-
Land & Houses	THAI	TH0143010Z08	LH TB	LH.BK	-NA-
LPN Development	THAI	TH0456010Z04	LPN TB	LPN.BK	-NA-
Asian Property Development	THAI	TH0308010Z07	AP TB	AP.BK	-NA-
Amata Corp	THAI	TH0617A10Z08	AMATA TB	AMAT.BK	-NA-
Preuksa Real Estate	THAI	TH0878010Y00	PS TB	-NA-	-NA-
Property Perfect	THAI	TH0352A10Z07	PF TB	-NA-	-NA-
SC Asset	THAI	TH0747010Z06	SC TB	-NA-	-NA-
Supalai PCL	THAI	TH0371010Z05	SPALI TB	SPAL.BK	-NA-
Akmerkez Gayrimenkul Yatirim	TUR	TREAKMG00018	AKMGY TI	AKMGY.IS	-NA-
Alarko G.Yat.Ort	TUR	TRAALGYO91Q5	ALGYO TI	ALGYO.IS	-NA-
Dogus GE Gayrimenkul Yatirim Ortakliç	TUR	TRAOSGYO91Q1	DGGYO TI	DGGYO.IS	-NA-
Emlak Konut Gayrimenkul Yatirim Ortal	TUR	TREEGYO00017	EKGYO TI	DGGYO.IS	-NA-
Is Gayrimenkul Yatirim Ortak *	TUR	TRAISGYO91Q3	ISGYO TI	YKGYO.IS	-NA-
Sinpas Gayrimenkul Yatirim Ortakligi	TUR	TRESNGY00019	SNGYO TI	SNGYO.IS	-NA-
Torunlar Gayrimenkul Yatirim Ortakligi	TUR	TRETRGY00018	TRGYO TI	TRGYO.IS	-NA-
Hung Poo Real Estate Development	TWN	TW0002536000	2536 TT	2536.TW	-NA-
Aldar Properties PJSC	UAE	AEA002001013	ALDAR UH	ALDAR.UH	-NA-
Emaar Properties	UAE	AEE000301011	EMAAR UH	EMAAR.UH	-NA-
Mirland Development Corp	AIM	CY0100141015	MLD LN	MLD.L	-NA-
Carpathian	AIM	GB00B0B66533	CPT LN	CPTA.L	CPT-LON
Conygar Investment Company	AIM	GB0033698720	CIC LN	CIC.L	CPT-LON
Treveria	AIM	GB00B0RFL714	TRV LN	DTR.L	DTR-LON
Sirius Real Estate	AIM	GG00B1W3VF54	SRE LN	DDS.L	SRE-LON
LXB Retail Properties	AIM	JE00B4MFKH73	LXB LN	LXB.L	SRE-LON
O Twelve Estates	AIM	GB00B0XPT375	OTE LN	OTE.L	SRE-LON
Public Service Properties Inv.	AIM	GG00B1Z5TP41	PSPI LN	PSPI.L	-NA-
Songbird Estates	AIM	GB0007601552	SBD LN	RUGB.L	-NA-
Lok'N Store Group	AIM	GB0007601553	LOK LN	LOK.L	-NA-
Max Property Group	AIM	GB0007601554	MAX LN	MAX.L	-NA-

Constituent	Country	ISIN	Bloomberg	REUTERS	SNL
Dolphin Capital Investors	AIM	VGG2803G1028	DCI LN	DOLC.L	-NA-

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