



# EPRA

European Public Real Estate Association

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## Monthly Statistical Bulletin

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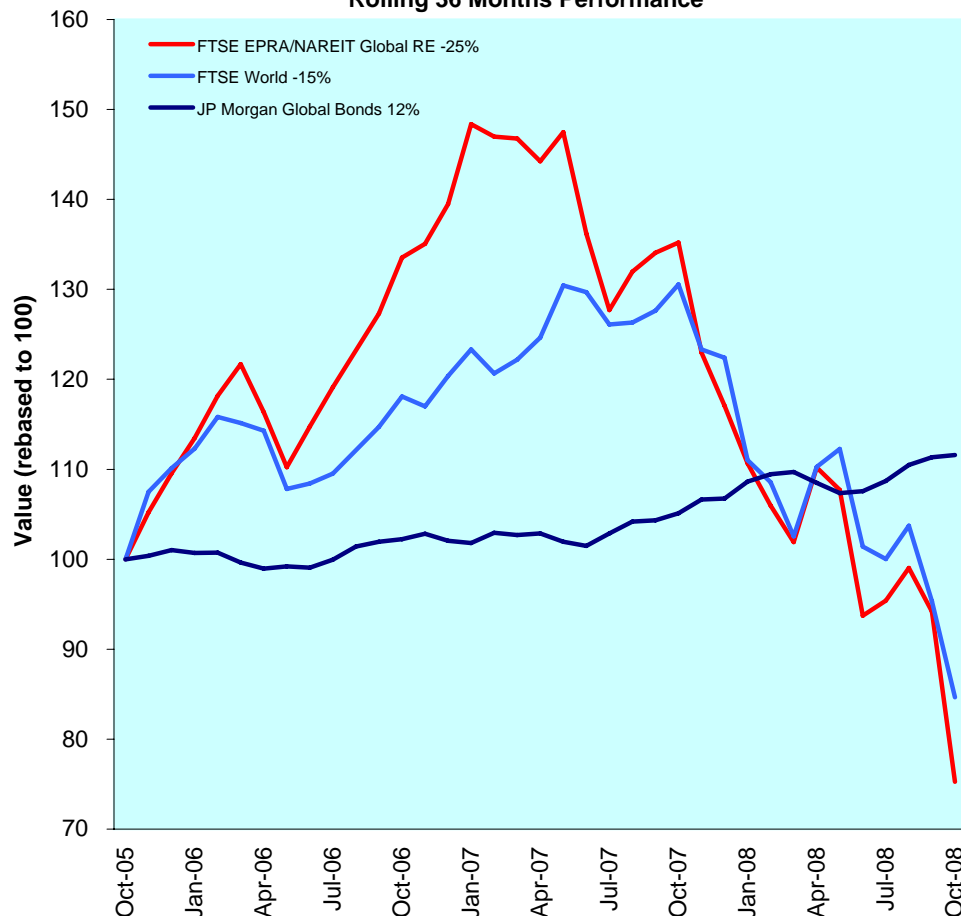
October 2008

MONTHLY STATISTICAL BULLETIN

In association with:



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



**Comment**

FTSE EPRA/NAREIT Global lost -20.1% in October, while Global equities and Global bonds returned -11.2% and +0.2%, respectively. European real estate markets finished -21.5%, North America -24.9% and Asia -12.4%. As the credit crunch continues to bite, the year-to-date return figures for the three regions slide further into negative territory. North America, out-performing the other two regions, returned -22.9% since the start of the year.

Five-year annual returns from global real estate are still above broader equities, although the difference has been declining over the last six months. On average, investments in the listed real estate sector had a return of 3.2%, global equities added 1.2% while global bonds added 4.1% for the investors. On a rolling five-year period, Global real estate are ahead with a figure of 17.0%, followed by Global Equities 6.0% and Global Bonds 22.3%. All returns are expressed in EUR.

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

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

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

**All calculated returns in the bulletin are geometric means.**

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[For an explanation of the graphs and details on the calculation, please refer to Section 11.](#)

**A disclaimer applies to this document. Please refer to pages 187 and 188.**

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## Section 1

### Size of the total real estate market

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## Size of the total real estate market - Europe

Countries	2007 GDP (\$ Bn)	2007 GDP per capita (\$)	2007 Real Estate (\$ Bn)	Oct-08 Total Listed (\$ Bn)	Oct-08 Number of Companies	Oct-08 Index Mrkt Cap (\$ Bn)	Oct-08 Total RE v Listed RE (%)	Oct-08 Stock Market (\$ Bn)	Oct-08 Stk Mkt v Listed RE (%)
Germany	3,019.40	36,632.08	1,358.73	16.00	41	2	1.18%	1,155.40	1.38%
United Kingdom	2,466.00	40,915.19	1,387.12	70.00	124	30	5.05%	2,138.95	3.27%
France	2,332.76	38,606.58	1,049.74	67.00	62	20	6.38%	1,458.03	4.60%
Italy	1,924.88	33,155.02	866.20	6.00	8	1	0.69%	538.10	1.12%
Spain	1,268.61	31,494.05	570.88	19.00	15	0	3.33%	573.72	3.31%
Russia	1,025.66	7,024.14	325.65	5.00	-	-	1.54%	330.03	1.52%
Netherlands	686.96	42,098.19	309.13	12.00	12	8	3.88%	207.04	5.80%
Switzerland	389.48	52,271.88	175.27	7.00	11	4	3.99%	863.19	0.81%
Belgium	407.83	39,411.92	183.53	6.00	19	3	3.27%	159.21	3.77%
Sweden	399.29	44,434.92	179.68	15.00	15	4	8.35%	266.13	5.64%
Turkey	557.92	8,098.21	185.74	-	12	-	0.00%	121.05	0.00%
Austria	337.65	41,303.31	151.94	14.00	13	2	9.21%	94.10	14.88%
Poland	356.74	9,235.81	124.09	6.00	8	1	4.84%	98.18	6.11%
Norway	339.44	74,193.70	152.75	3.00	6	0	1.96%	163.28	1.84%
Denmark	281.96	52,090.28	126.88	2.00	5	0	1.58%	148.80	1.34%
Greece	319.71	30,025.24	143.87	2.20	6	1	1.53%	92.66	2.37%
Ireland	226.44	57,037.00	101.90	2.10	1	-	2.06%	47.99	4.38%
Finland	219.61	42,111.06	98.82	3.00	5	1	3.04%	163.56	1.83%
Portugal	201.46	19,143.23	89.35	-	-	-	0.00%	68.60	0.00%
Czech Republic	146.06	14,232.77	58.68	-	-	-	0.00%	45.13	0.00%
Hungary	121.47	12,108.08	46.24	0.26	2	-	0.56%	19.80	1.31%
Romania *	130.19	5,823.61	38.83	0.50	-	-	1.29%	13.54	3.69%
Ukraine *	112.24	2,301.81	24.57	-	-	-	0.00%	32.89	0.00%
Slovakia *	60.41	11,176.47	22.39	-	-	-	0.00%	6.45	0.00%
Slovenia *	39.99	19,884.14	17.96	-	-	-	0.00%	12.81	0.00%
Luxembourg	42.28	91,319.65	19.03	-	1	-	0.00%	14.31	0.00%
Bulgaria *	33.22	4,418.57	9.04	-	-	-	0.00%	6.97	0.00%
<b>Total Europe</b>	<b>17,447.66</b>	<b>34,556.50</b>	<b>7,818.00</b>	<b>256.06</b>	<b>366</b>	<b>76</b>	<b>3.28%</b>	<b>8,839.93</b>	<b>2.90%</b>

\* Country is not included in the selection universe

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

Please refer to page 174 for further details on calculation methodology.

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

Countries	2007 GDP (\$ Bn)	2007 GDP per capita (\$)	2007 Real Estate (\$ Bn)	Oct-08 Total Listed (\$ Bn)	Oct-08 Number of Companies	Oct-08 Index Mrkt Cap (\$ Bn)	Oct-08 Total RE v Listed RE (%)	Oct-08 Stock Market (\$ Bn)	Oct-08 Stk Mkt v Listed RE (%)
Japan	4,431.63	34,803.45	1,994.23	175.00	113	64	8.78%	3,007.28	5.82%
Hong Kong/China	2,943.14	2,254.07	639.79	186.00	200	49	29.07%	2,877.88	6.46%
South Korea	880.71	18,259.17	384.47	1.00	12	-	0.26%	444.92	0.22%
India	975.10	915.52	156.98	8.00	16	-	5.10%	599.02	1.34%
Australia	740.24	37,173.46	333.11	121.00	65	36	36.32%	687.33	17.60%
Taiwan	340.46	14,965.27	139.09	6.00	31	-	4.31%	408.82	1.47%
Indonesia	365.54	1,532.97	69.88	0.14	30	-	0.20%	83.41	0.17%
Thailand	211.76	3,264.52	52.08	4.00	140	-	7.68%	89.03	4.49%
Malaysia	159.02	6,760.43	49.85	0.70	88	-	1.40%	180.04	0.39%
Singapore	140.38	32,241.59	126.34	46.00	50	10	36.41%	240.32	19.14%
New Zealand	114.92	28,773.59	58.38	3.15	8	0	5.40%	23.11	13.63%
Pakistan	127.20	804.13	19.61	-	-	-	0.00%	45.00	0.00%
Philippines	121.36	1,407.15	22.55	4.90	52	-	21.73%	48.93	10.01%
Vietnam *	61.95	749.43	9.33	-	-	-	0.00%	-	0.00%
<b>Total Asia-Pacific</b>	<b>11,613.40</b>	<b>19,015.34</b>	<b>4,055.69</b>	<b>555.89</b>	<b>805</b>	<b>159</b>	<b>13.71%</b>	<b>8,735.10</b>	<b>6.36%</b>
Egypt	109.30	1,473.63	20.62	11.04	-	-	53.51%	115.12	9.59%
Israel	145.85	21,416.72	67.14	4.14	-	-	6.17%	167.56	2.47%
Morocco	66.36	2,150.40	14.20	2.33	-	-	16.44%	86.87	2.69%
South Africa	257.59	5,337.77	74.63	8.62	-	-	11.55%	406.13	2.12%
<b>Total Africa/Middle East</b>	<b>579.10</b>	<b>30,378.52</b>	<b>176.60</b>	<b>26.14</b>	<b>-</b>	<b>-</b>	<b>14.80%</b>	<b>775.68</b>	<b>3.37%</b>
Mexico	831.29	7,920.10	274.71	0.10	3	-	0.04%	242.93	0.04%
Brazil	1,088.88	5,914.60	326.47	0.70	26	-	0.21%	646.85	0.11%
Argentina	221.16	5,649.67	65.30	0.60	2	-	0.92%	305.01	0.20%
Venezuela *	186.93	7,472.07	60.59	-	-	-	0.00%	13.01	0.00%
Colombia	143.89	3,400.67	35.87	-	-	-	0.00%	67.96	0.00%
Chile	142.70	9,018.03	49.24	0.30	17	-	0.61%	129.16	0.23%
Peru	94.46	3,429.48	23.62	-	6	-	0.00%	45.20	0.00%
<b>Total Latin America</b>	<b>2,709.31</b>	<b>6,559.08</b>	<b>835.81</b>	<b>1.70</b>	<b>54</b>	<b>-</b>	<b>0.20%</b>	<b>1,450.12</b>	<b>0.12%</b>

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Please refer to page 174 for further details on calculation methodology.

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

Countries	2007 GDP (\$ Bn)	2007 GDP per capita (\$)	2007 Real Estate (\$ Bn)	Oct-08 Total Listed (\$ Bn)	Oct-08 Number of Companies	Oct-08 Index Mrkt Cap (\$ Bn)	Oct-08 Total RE v Listed RE (%)	Oct-08 Stock Market (\$ Bn)	Oct-08 Stk Mkt v Listed RE (%)
United States	13,118.96	44,770.33	5,903.53	364.00	195	183	6.17%	11,507.44	3.16%
Canada	1,237.59	38,070.26	556.91	40.00	45	15	7.18%	1,064.71	3.76%
<b>Total Nth America</b>	<b>14,356.55</b>	<b>44,192.76</b>	<b>6,460.45</b>	<b>404.00</b>	<b>240</b>	<b>198</b>	<b>6.25%</b>	<b>12,572.15</b>	<b>3.21%</b>
<b>World</b>	<b>46,706.01</b>	<b>-</b>	<b>19,346.55</b>	<b>1,243.79</b>	<b>1,465</b>	<b>433</b>	<b>6.43%</b>	<b>32,372.99</b>	<b>3.84%</b>

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## Section 2

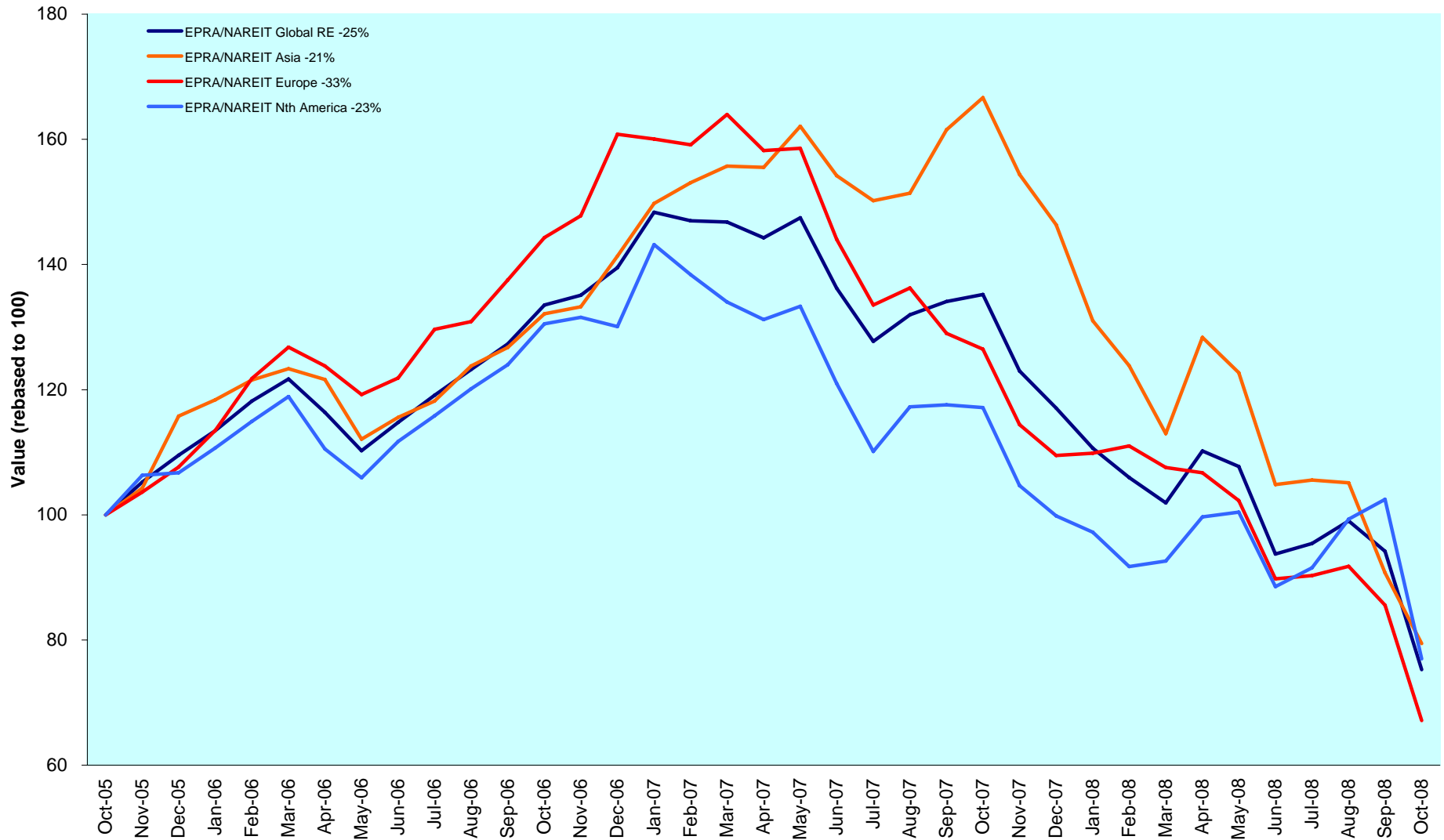
### FTSE EPRA/NAREIT Global Real Estate Index

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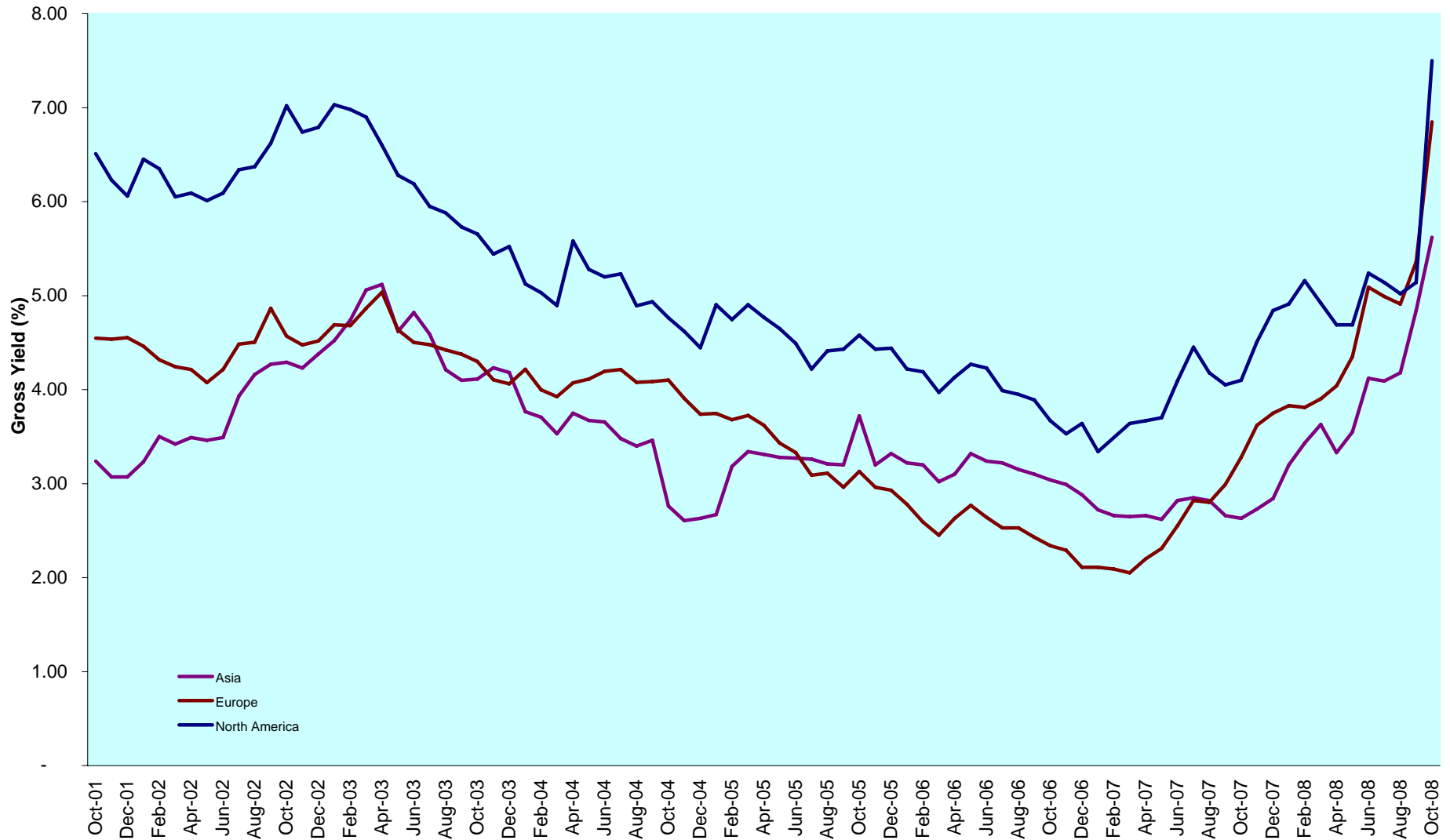
Graph 2: EPRA/NAREIT Global v Asia, Europe & North America - Total Return (EUR) Rolling 36 Months Performance



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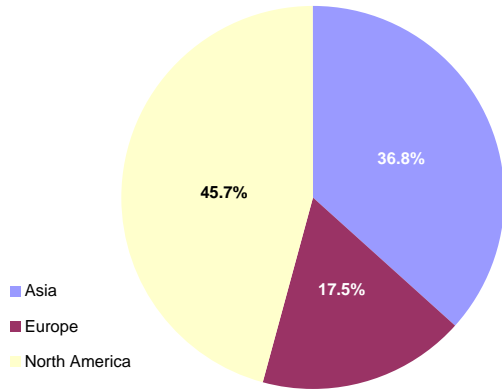
Graph 3: Dividend Yields



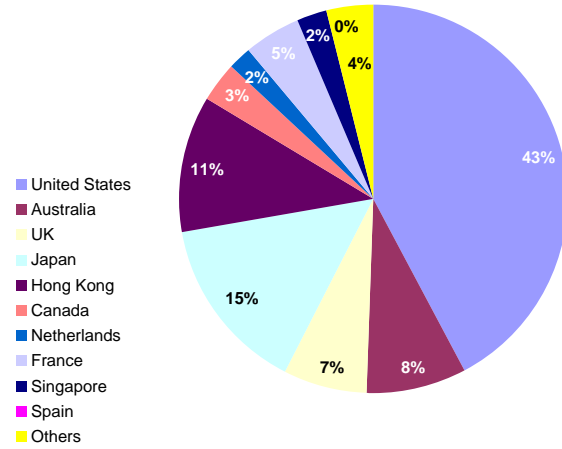
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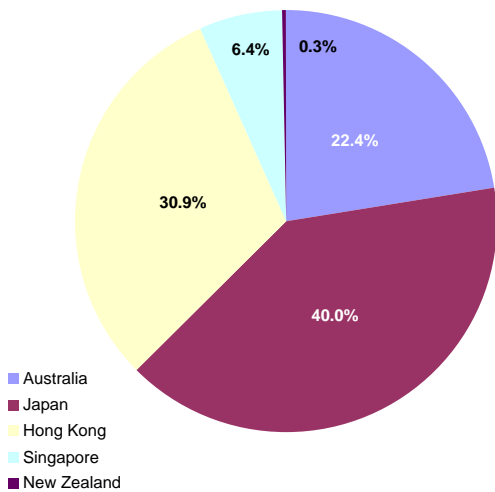
**Graph 4: Global - Regional Breakdown by Market Cap**



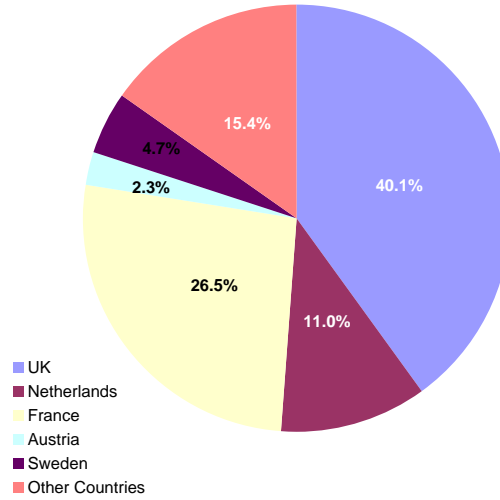
**Graph 5: Global Breakdown by Country**



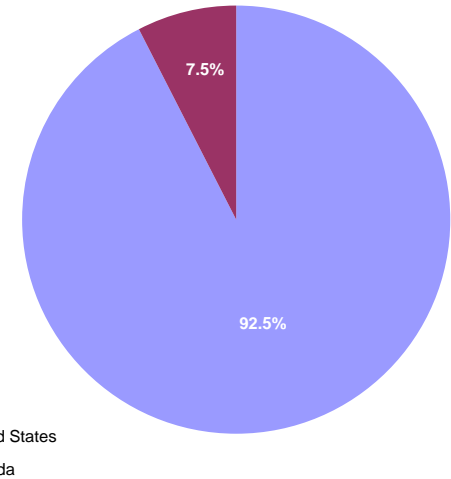
**Graph 6: Asia - Country Breakdown by Market Cap**



**Graph 7: Europe - Country Breakdown by Market Cap**



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



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## FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (% Weight) Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	EUR	1,529.51	341,784.69	100.00	6.67	3.19	-9.04	-44.34	-20.10	-20.10	-35.71	20.46
Asia	EUR	1,136.76	125,635.59	36.76	5.62	3.73	-7.38	-52.33	-12.42	-12.42	-45.71	22.79
Europe	EUR	1,609.75	59,806.64	17.50	6.68	3.56	-12.44	-46.91	-21.52	-21.52	-38.68	21.06
North America	EUR	1,950.32	156,342.45	45.74	7.50	2.96	-8.35	-34.29	-24.89	-24.89	-22.88	23.86
Global ex Asia	EUR	1,810.71	216,149.09	63.24	7.28	2.95	-9.70	-38.36	-23.98	-23.98	-28.04	21.81
Global ex Europe	EUR	1,486.16	281,978.04	82.50	6.67	3.09	-8.20	-43.78	-19.80	-19.80	-35.06	21.29
Global ex North America	EUR	1,355.29	185,442.24	54.26	5.96	3.95	-9.19	-50.65	-15.57	-15.57	-43.57	20.45
Global ex United States	EUR	1,376.61	197,135.61	57.68	6.14	3.89	-9.25	-50.25	-16.18	-16.18	-43.11	20.33
Global ex Japan	EUR	853.47	291,541.68	85.30	11.05	-NA-	-NA-	-45.50	-22.52	-22.52	-37.43	-NA-
Global Dividend+	EUR	1,251.51	292,508.68	85.58	7.60	-NA-	-NA-	-41.92	-21.92	-21.92	-34.06	20.89
Global	USD	1,861.92	433,401.41	100.00	6.67	5.00	-7.29	-51.21	-27.87	-27.87	-44.24	22.90
Asia	USD	1,426.00	159,312.71	36.76	5.62	5.55	-5.60	-58.22	-20.94	-20.94	-52.92	25.28
Europe	USD	2,027.47	75,838.05	17.50	6.68	5.37	-10.75	-53.47	-29.15	-29.15	-46.82	24.32
North America	USD	2,360.63	198,250.66	45.74	7.50	4.77	-6.59	-42.40	-32.19	-32.19	-33.11	25.24
Global ex Asia	USD	2,205.26	274,088.71	63.24	7.28	4.75	-7.97	-45.98	-31.37	-31.37	-37.59	23.85
Global ex Europe	USD	1,815.40	357,563.36	82.50	6.67	4.90	-6.43	-50.72	-27.60	-27.60	-43.67	23.44
Global ex North America	USD	1,661.48	235,150.75	54.26	5.96	5.78	-7.45	-56.75	-23.78	-23.78	-51.05	23.42
Global ex United States	USD	1,741.56	249,978.58	57.68	6.14	5.81	-7.37	-56.39	-24.33	-24.33	-50.66	23.33
Global ex Japan	USD	828.39	369,690.57	85.30	11.05	-NA-	-NA-	-52.23	-30.06	-30.06	-45.73	-NA-
Global ex Australia	USD	906.90	397,650.38	91.75	11.05	-NA-	-NA-	-48.83	-26.98	-26.98	-41.96	-NA-
Global ex Australia Hedged	USD	931.45	397,650.38	91.75	11.05	-NA-	-6.65	-47.27	-25.46	-25.46	-40.30	22.12
Global Dividend+	USD	1,310.85	370,916.78	85.58	7.60	-NA-	-NA-	-49.09	-29.51	-29.51	-42.81	24.41

\* -5 & -3 Years Total Returns are annualised

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## FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (% Weight) Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	GBP	1,857.14	268,236.47	100.00	6.67	6.04	-4.43	-37.27	-20.43	-20.43	-31.30	20.42
Asia	GBP	1,422.35	98,600.23	36.76	5.62	6.59	-2.68	-46.28	-12.78	-12.78	-41.99	22.60
Europe	GBP	2,022.28	46,936.93	17.50	6.68	6.41	-7.99	-40.17	-21.84	-21.84	-34.48	21.53
North America	GBP	2,354.58	122,699.31	45.74	7.50	5.80	-3.70	-25.95	-25.19	-25.19	-17.59	23.83
Global ex Asia	GBP	2,199.61	169,636.24	63.24	7.28	5.79	-5.12	-30.54	-24.29	-24.29	-23.11	21.93
Global ex Europe	GBP	1,810.74	221,299.54	82.50	6.67	5.93	-3.54	-36.64	-20.13	-20.13	-30.61	21.12
Global ex North America	GBP	1,657.22	145,537.15	54.26	5.96	6.82	-4.59	-44.39	-15.92	-15.92	-39.70	20.47
Global ex United States	GBP	1,737.13	154,714.25	57.68	6.14	6.85	-4.51	-43.93	-16.52	-16.52	-39.21	20.41
Global ex Japan	GBP	826.26	228,805.19	85.30	11.05	-NA-	-NA-	-38.59	-22.84	-22.84	-33.15	-NA-
Global Dividend+	GBP	1,454.20	229,564.10	85.58	7.60	-NA-	-NA-	-34.55	-22.24	-22.24	-29.54	21.55
Global	JPY	1,789.06	42,625,028.74	100.00	6.67	2.69	-12.36	-58.38	-33.18	-33.18	-50.91	27.88
Asia	JPY	1,370.20	15,668,404.56	36.76	5.62	3.23	-10.76	-64.35	-26.76	-26.76	-58.55	30.33
Europe	JPY	1,948.14	7,458,672.17	17.50	6.68	3.05	-15.63	-60.30	-34.37	-34.37	-53.18	27.78
North America	JPY	2,268.26	19,497,952.00	45.74	7.50	2.46	-11.69	-50.86	-37.18	-37.18	-41.11	29.74
Global ex Asia	JPY	2,118.97	26,956,624.17	63.24	7.28	2.45	-12.99	-53.91	-36.42	-36.42	-45.06	28.19
Global ex Europe	JPY	1,744.36	35,166,356.56	82.50	6.67	2.59	-11.55	-57.96	-32.93	-32.93	-50.41	28.67
Global ex North America	JPY	1,596.46	23,127,076.74	54.26	5.96	3.45	-12.50	-63.10	-29.39	-29.39	-56.91	28.21
Global ex United States	JPY	1,673.45	24,585,393.81	57.68	6.14	3.43	-12.49	-62.80	-29.90	-29.90	-56.56	28.16
Global ex Japan	JPY	795.97	36,359,067.98	85.30	11.05	-NA-	-NA-	-59.25	-35.20	-35.20	-52.23	-NA-
Global Dividend+	JPY	1,163.45	36,479,665.00	85.58	7.60	-NA-	-NA-	-56.57	-34.70	-34.70	-49.65	27.88
Global ex Australia Hedged	AUD	924.28	602,730.61	91.75	11.05	-NA-	-7.36	-49.53	-30.37	-30.37	-42.78	24.14
Global Hedged	AUD	902.54	656,919.52	8.25	11.05	-NA-	-7.81	-50.19	-29.78	-29.78	-43.50	23.66

\* -5 & -3 Years Total Returns are annualised

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## FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (% Weight) Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Global	EUR	1,500.52	341,784.69	100.00	5.44	-NA-	-NA-	-44.75	-20.15	-20.15	-36.11	-NA-
Asia	EUR	1,136.52	125,635.59	36.76	5.55	-NA-	-NA-	-52.35	-12.42	-12.42	-45.74	-NA-
Europe	EUR	999.91	59,806.64	17.50	5.63	-NA-	-12.86	-47.25	-21.57	-21.57	-39.06	21.09
North America	EUR	1,885.01	156,342.45	45.74	5.29	-NA-	-NA-	-35.23	-24.97	-24.97	-23.78	-NA-
Global ex Asia	EUR	1,758.41	216,149.09	63.24	5.38	-NA-	-NA-	-39.09	-24.05	-24.05	-28.77	-NA-
Global ex Europe	EUR	1,457.90	281,978.04	82.50	5.40	-NA-	-NA-	-44.20	-19.85	-19.85	-35.47	-NA-
Global ex North America	EUR	1,345.71	185,442.24	54.26	5.58	-NA-	-NA-	-50.77	-15.59	-15.59	-43.70	-NA-
Global ex US	EUR	1,363.35	197,135.61	57.68	11.05	-NA-	-NA-	-50.40	-16.21	-16.21	-43.28	-NA-
Global ex Japan	EUR	732.84	291,541.68	85.30	0.00	-NA-	-NA-	-47.98	-22.82	-22.82	-39.83	-NA-
Global	USD	1,826.62	433,401.41	100.00	5.44	-NA-	-NA-	-51.57	-27.92	-27.92	-44.59	-NA-
Asia	USD	1,425.70	159,312.71	36.76	5.55	-NA-	-NA-	-58.23	-20.94	-20.94	-52.94	-NA-
Europe	USD	1,007.42	75,838.05	17.50	5.63	-NA-	-11.19	-53.77	-29.20	-29.20	-47.15	24.34
North America	USD	2,281.56	198,250.66	45.74	5.29	-NA-	-NA-	-43.23	-32.27	-32.27	-33.90	-NA-
Global ex Asia	USD	2,141.57	274,088.71	63.24	5.38	-NA-	-NA-	-46.62	-31.44	-31.44	-38.22	-NA-
Global ex Europe	USD	1,780.87	357,563.36	82.50	5.40	-NA-	-NA-	-51.09	-27.64	-27.64	-44.03	-NA-
Global ex North America	USD	1,649.74	235,150.75	54.26	5.58	-NA-	-NA-	-56.85	-23.80	-23.80	-51.17	-NA-
Global ex US	USD	1,724.79	249,978.58	57.68	11.05	-NA-	-NA-	-56.53	-24.36	-24.36	-50.81	-NA-
Global ex Japan	USD	811.05	369,690.57	85.30	11.05	-NA-	-NA-	-52.63	-30.11	-30.11	-46.12	-NA-

\* -5 & -3 Years Total Returns are annualised

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## FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(% Weight) Oct-08	Yld (%) Oct-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	Vlty (%)
Global	GBP	1,821.94	268,236.47	100.00	5.44	-NA-	-NA-	-37.74	-20.48	-20.48	-31.74	-NA-
Asia	GBP	1,422.05	98,600.23	36.76	5.55	-NA-	-NA-	-46.30	-12.79	-12.79	-42.02	-NA-
Europe	GBP	1,004.84	46,936.93	17.50	5.63	-NA-	-8.44	-40.56	-21.89	-21.89	-34.88	21.58
North America	GBP	2,275.72	122,699.31	45.74	5.29	-NA-	-NA-	-27.01	-25.28	-25.28	-18.56	-NA-
Global ex Asia	GBP	2,136.08	169,636.24	63.24	5.38	-NA-	-NA-	-31.37	-24.37	-24.37	-23.88	-NA-
Global ex Europe	GBP	1,776.31	221,299.54	82.50	5.40	-NA-	-NA-	-37.12	-20.18	-20.18	-31.05	-NA-
Global ex North America	GBP	1,645.51	145,537.15	54.26	5.58	-NA-	-NA-	-44.53	-15.94	-15.94	-39.84	-NA-
Global ex US	GBP	1,720.41	154,714.25	57.68	11.05	-NA-	-NA-	-44.11	-16.55	-16.55	-39.39	-NA-
Global ex Japan	GBP	808.97	228,805.19	85.30	11.05	-NA-	-NA-	-39.09	-22.90	-22.90	-33.62	-NA-
Global	JPY	1,755.15	42,625,028.74	100.00	5.44	-NA-	-NA-	-58.69	-33.22	-33.22	-51.22	-NA-
Asia	JPY	1,369.92	15,668,404.56	36.76	5.55	-NA-	-NA-	-64.37	-26.76	-26.76	-58.57	-NA-
Europe	JPY	968.00	7,458,672.17	17.50	5.63	-NA-	-16.04	-60.56	-34.41	-34.41	-53.47	27.79
North America	JPY	2,192.29	19,497,952.00	45.74	5.29	-NA-	-NA-	-51.57	-37.25	-37.25	-41.80	-NA-
Global ex Asia	JPY	2,057.77	26,956,624.17	63.24	5.38	-NA-	-NA-	-54.46	-36.49	-36.49	-45.61	-NA-
Global ex Europe	JPY	1,711.19	35,166,356.56	82.50	5.40	-NA-	-NA-	-58.28	-32.97	-32.97	-50.73	-NA-
Global ex North America	JPY	1,585.19	23,127,076.74	54.26	5.58	-NA-	-NA-	-63.19	-29.41	-29.41	-57.01	-NA-
Global ex US	JPY	1,657.33	24,585,393.81	57.68	11.05	-NA-	-NA-	-62.91	-29.92	-29.92	-56.69	-NA-
Global ex Japan	JPY	779.31	36,359,067.98	85.30	11.05	-NA-	-NA-	-59.59	-35.25	-35.25	-52.56	-NA-

\* -5 & -3 Years Total Returns are annualised

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## FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(% Weight) Oct-08	Yld (%) Oct-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	Vlty (%)
Global	EUR	1,036.07	341,784.69	100.00	0.00	-0.83	-12.39	-46.69	-20.39	-20.39	-38.00	20.47
Asia	EUR	838.10	125,635.59	36.76	0.00	0.21	-10.41	-54.06	-12.67	-12.67	-47.34	22.79
Europe	EUR	1,169.75	59,806.64	17.50	0.00	0.16	-15.23	-49.13	-21.81	-21.81	-41.08	21.27
North America	EUR	1,227.95	156,342.45	45.74	0.00	-1.62	-12.23	-37.43	-25.17	-25.17	-25.90	23.83
Global ex Asia	EUR	1,183.28	216,149.09	63.24	0.00	-1.30	-13.24	-41.20	-24.27	-24.27	-30.88	21.81
Global ex Europe	EUR	998.21	281,978.04	82.50	0.00	-1.08	-11.69	-46.15	-20.08	-20.08	-37.32	21.30
Global ex North America	EUR	990.02	185,442.24	54.26	0.00	0.48	-12.12	-52.54	-15.84	-15.84	-45.43	20.47
Global ex United States	EUR	998.58	197,135.61	57.68	0.00	0.30	-12.28	-52.21	-16.47	-16.47	-45.05	20.35
Global ex Japan	EUR	732.84	291,541.68	85.30	0.00	-NA-	-NA-	-47.98	-22.82	-22.82	-39.83	-NA-
Global Dividend+	EUR	1,132.80	292,508.68	85.58	0.00	-NA-	-NA-	-44.80	-22.24	-22.24	-36.79	21.10
Global	USD	1,266.24	433,401.41	100.00	0.00	0.91	-10.71	-53.27	-28.13	-28.13	-46.23	22.92
Asia	USD	1,050.41	159,312.71	36.76	0.00	1.97	-8.69	-59.73	-21.16	-21.16	-54.32	25.30
Europe	USD	1,473.15	75,838.05	17.50	0.00	1.92	-13.60	-55.41	-29.42	-29.42	-48.90	24.48
North America	USD	1,486.03	198,250.66	45.74	0.00	0.10	-10.55	-45.16	-32.45	-32.45	-35.74	25.21
Global ex Asia	USD	1,440.43	274,088.71	63.24	0.00	0.43	-11.58	-48.46	-31.64	-31.64	-40.05	23.85
Global ex Europe	USD	1,218.97	357,563.36	82.50	0.00	0.66	-9.99	-52.80	-27.85	-27.85	-45.63	23.46
Global ex North America	USD	1,213.56	235,150.75	54.26	0.00	2.24	-10.44	-58.40	-24.03	-24.03	-52.67	23.45
Global ex United States	USD	1,263.31	249,978.58	57.68	0.00	2.15	-10.47	-58.11	-24.59	-24.59	-52.34	23.36
Global ex Japan	USD	711.28	369,690.57	85.30	0.00	-NA-	-NA-	-54.41	-30.32	-30.32	-47.81	-NA-
Global ex Australia	USD	796.52	397,650.38	91.75	0.00	-NA-	-NA-	-50.83	-27.25	-27.25	-43.89	-NA-
Global ex Australia Hedged	USD	818.21	397,650.38	91.75	0.00	-NA-	-9.80	-49.32	-25.73	-25.73	-42.27	22.12
Global Dividend+	USD	1,186.51	370,916.78	85.58	0.00	-NA-	-NA-	-51.62	-29.80	-29.80	-45.18	24.56

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## FTSE EPRA/NAREIT Global Real Estate Index - Index Performance

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Global	GBP	1,263.00	268,236.47	100.00	0.00	1.91	-7.95	-39.92	-20.71	-20.71	-33.75	20.40
Asia	GBP	1,047.71	98,600.23	36.76	0.00	2.97	-5.87	-48.23	-13.03	-13.03	-43.73	22.54
Europe	GBP	1,469.37	46,936.93	17.50	0.00	2.92	-10.93	-42.68	-22.14	-22.14	-37.04	21.77
North America	GBP	1,482.22	122,699.31	45.74	0.00	1.09	-7.78	-29.49	-25.48	-25.48	-20.83	23.76
Global ex Asia	GBP	1,436.74	169,636.24	63.24	0.00	1.42	-8.85	-33.74	-24.59	-24.59	-26.14	21.92
Global ex Europe	GBP	1,215.85	221,299.54	82.50	0.00	1.65	-7.21	-39.32	-20.40	-20.40	-33.02	21.08
Global ex North America	GBP	1,210.45	145,537.15	54.26	0.00	3.25	-7.67	-46.52	-16.19	-16.19	-41.69	20.46
Global ex United States	GBP	1,260.10	154,714.25	57.68	0.00	3.16	-7.70	-46.15	-16.81	-16.81	-41.28	20.40
Global ex Japan	GBP	709.46	228,805.19	85.30	0.00	-NA-	-NA-	-41.38	-23.13	-23.13	-35.71	-NA-
Global Dividend+	GBP	1,316.27	229,564.10	85.58	0.00	-NA-	-NA-	-37.80	-22.56	-22.56	-32.46	21.80
Global	JPY	1,216.70	42,625,028.74	100.00	0.00	-1.31	-15.59	-60.14	-33.42	-33.42	-52.66	27.85
Asia	JPY	1,009.30	15,668,404.56	36.76	0.00	-0.28	-13.68	-65.65	-26.96	-26.96	-59.79	30.30
Europe	JPY	1,415.50	7,458,672.17	17.50	0.00	-0.33	-18.32	-61.96	-34.61	-34.61	-55.01	27.86
North America	JPY	1,427.88	19,497,952.00	45.74	0.00	-2.10	-15.43	-53.21	-37.42	-37.42	-43.42	29.68
Global ex Asia	JPY	1,384.07	26,956,624.17	63.24	0.00	-1.78	-16.41	-56.03	-36.67	-36.67	-47.22	28.14
Global ex Europe	JPY	1,171.27	35,166,356.56	82.50	0.00	-1.56	-14.91	-59.73	-33.16	-33.16	-52.14	28.65
Global ex North America	JPY	1,166.07	23,127,076.74	54.26	0.00	-0.01	-15.33	-64.51	-29.62	-29.62	-58.33	28.17
Global ex United States	JPY	1,213.90	24,585,393.81	57.68	0.00	-0.14	-15.42	-64.27	-30.14	-30.14	-58.04	28.12
Global ex Japan	JPY	683.45	36,359,067.98	85.30	0.00	-NA-	-NA-	-61.11	-35.45	-35.45	-54.06	-NA-
Global Dividend+	JPY	1,053.10	36,479,665.00	85.58	0.00	-NA-	-NA-	-58.73	-34.97	-34.97	-51.74	27.95
Global ex Australia Hedged	AUD	810.91	602,730.61	91.75	0.00	-NA-	-10.51	-51.57	-30.70	-30.70	-44.76	24.17
Global Hedged	AUD	783.42	656,919.52	100.00	0.00	-NA-	-11.23	-52.36	-30.09	-30.09	-45.58	23.68

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

Index Description	Curr	Close Value 31-Oct	12 Mths	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Estimated Div Yld (%) Oct-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Global Real Estate **	Local	1711.90	6.67	4.15	-8.17	-48.64	-25.81	-25.81	-41.71	21.93
Global FTSE	Local	171.19	1.63	2.51	-4.13	-38.73	-16.92	-16.92	-36.61	16.12
Global JP Morgan Bonds	Local	388.95	-NA-	3.57	3.10	4.91	0.54	0.54	3.45	2.75

\*\* 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 pages 187 and 188.

\* -5 & -3 Years Total Returns are annualised

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

### Top 20 Constituents

Company	Country	Free Float Mkt Cap (EUR m) 31-Oct	Free Float Global (%) Weight 31-Oct
Westfield Group *	AU	16,439.11	4.81
Mitsubishi Estate	JP	14,080.13	4.12
Sun Hung Kai Props	HK	12,451.51	3.64
Simon Property Group *	US	11,807.76	3.45
Mitsui Fudosan	JP	11,795.86	3.45
Unibail-Rodamco *	FR	9,513.91	2.78
Vornado Realty Trust *	US	8,545.57	2.50
Public Storage *	US	8,203.05	2.40
Equity Residential Props *	US	7,424.92	2.17
Boston Properties *	US	6,648.57	1.95
Land Securities *	UK	6,466.88	1.89
Sumitomo Realty & Dev	JP	5,936.13	1.74
HCP *	US	5,893.69	1.72
Kimco Realty *	US	4,507.37	1.32
Avalonbay Communities *	US	4,310.97	1.26
Host Hotels & Resorts *	US	4,271.06	1.25
Ventas *	US	4,063.05	1.19
Nippon Building Fund *	JP	4,041.76	1.18
British Land *	UK	4,014.92	1.17
Hang Lung Properties	HK	3,877.53	1.13

### Country Breakdown

Country Index	Number of Constituents 31-Oct	Free Float Mkt Cap (EUR m) 31-Oct	Free Float Global (%) Weight 31-Oct
EPRA/NAREIT North America	117	156,342.45	45.74%
EPRA/NAREIT Asia	74	125,635.59	36.76%
EPRA/NAREIT Europe	92	59,806.64	17.50%
<b>EPRA/NAREIT Global</b>	<b>283</b>	<b>341,784.69</b>	<b>100.00%</b>
Global Ex Europe	191	281,978.04	82.50%
Global Ex Asia	209	216,149.09	63.24%
Global Ex Nth America	166	185,442.24	54.26%

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

### Top 20 Performance

Stock	Country	Price	Div	Total
		Return	Return	Return
		Oct-08	Oct-08	Oct-08
Primary Health Prop. *	UK	6.90	3.33	10.22
Hang Lung Properties	HK	2.91	2.85	5.76
Japan Real Estate *	JP	2.75	0.00	2.75
Daibiru Corp	JP	1.66	0.00	1.66
Norwegian Property ASA	NK	0.00	0.00	0.00
Helical Bar	UK	-0.92	0.00	-0.92
Westfield Group *	AU	-1.44	0.00	-1.44
Daejan Holdings	UK	-4.74	1.93	-2.81
Mori Trust Sogo REIT *	JP	-4.04	0.00	-4.04
Centro Retail Trust *	AU	-4.35	0.00	-4.35
China Resources Land	HK	-5.71	0.42	-5.29
Wereldhave *	NL	-5.39	0.00	-5.39
Cominar REIT *	CA	-6.77	0.57	-6.20
Shimao Property	HK	-6.62	0.00	-6.62
Capitaland	SG	-6.86	0.00	-6.86
Allreal	CH	-7.09	0.00	-7.09
Nippon Building Fund *	JP	-7.19	0.00	-7.19
Leasinvest Real Estate *	BE	-13.39	5.58	-7.81
China Overseas Land	HK	-7.83	0.00	-7.83
Canadian REIT *	CA	-8.43	0.40	-8.03

### Bottom 20 Performance

Stock	Country	Price	Div	Total
		Return	Return	Return
		Oct-08	Oct-08	Oct-08
Mirvac Group *	AU	-59.63	0.00	-59.63
Kenedix Realty Investment *	JP	-63.64	3.90	-59.74
Education Realty Trust *	US	-61.64	1.85	-59.79
Ashford Hospitality *	US	-60.00	0.00	-60.00
Grainger Plc	UK	-60.50	0.00	-60.50
Forest City Enterprises	US	-61.23	0.00	-61.23
Goodman Group *	AU	-61.52	0.00	-61.52
Kowloon Dev	HK	-62.75	0.00	-62.75
Abacus Property Group *	AU	-63.33	0.00	-63.33
Macquarie Office Trust *	AU	-63.46	0.00	-63.46
First Industrial Realty *	US	-63.95	0.00	-63.95
Prologis *	US	-66.08	0.00	-66.08
Capital & Regional Props	UK	-72.93	3.29	-69.64
FKP Property Group	AU	-70.13	0.00	-70.13
Valad Property Group	AU	-71.53	0.00	-71.53
Mapeley	UK	-72.32	0.00	-72.32
General Growth Props *	US	-72.58	0.00	-72.58
Nippon Commercial Investment	JP	-73.48	0.00	-73.48
Macquarie Countrywide *	AU	-75.26	0.00	-75.26
ING Industrial Fund *	AU	-78.39	0.00	-78.39

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## Foreign Exchange Performance

### Foreign Exchange Rates (v EUR)

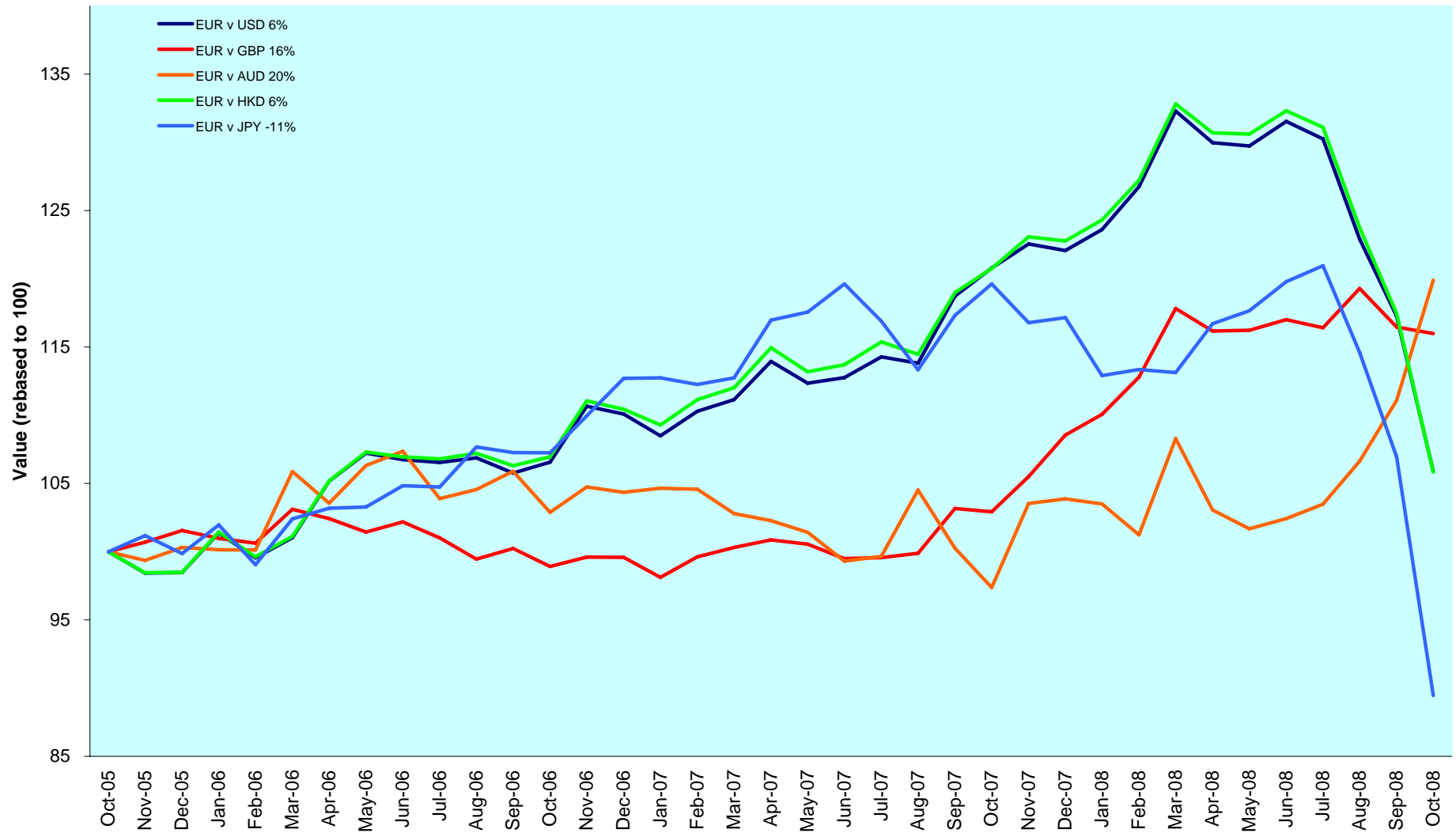
FX Description	Close Value 31-Oct	Total Return (%) - 5 Yrs	Total Return (%) - 3 Years	Total Return (%) - 1 Year	Total Return (%) QTD	Total Return (%) Oct-08	Total Return (%) YTD	36 Mths Volatility (%)
1 EUR = USD	1.27	1.75	1.92	-12.35	-9.72	-9.72	-13.27	9.68
1 EUR = CAD	1.54	0.12	2.95	12.20	3.24	3.24	6.85	10.49
1 EUR = GBP	0.78	2.76	5.07	12.69	-0.41	-0.41	6.85	5.38
1 EUR = SEK	9.88	1.74	1.19	7.40	0.91	0.91	4.60	4.43
1 EUR = CHF	1.48	-0.93	-1.43	-11.67	-5.96	-5.96	-10.52	5.36
1 EUR = DKK	7.45	0.04	-0.07	-0.09	-0.19	-0.19	-0.13	0.21
1 EUR = AUD	1.92	3.24	6.24	23.12	7.93	7.93	15.43	10.59
1 EUR = HKD	9.83	1.71	1.91	-12.36	-9.89	-9.89	-13.79	9.74
1 EUR = JPY	124.71	-0.49	-3.65	-25.23	-16.37	-16.37	-23.64	12.71
1 EUR = SGD	1.88	-1.45	-2.51	-10.23	-6.30	-6.30	-10.59	6.50
1 EUR = NZD	2.18	2.87	8.43	15.99	3.74	3.74	14.84	11.43

\* -5 & -3 Years Total Returns are annualised

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



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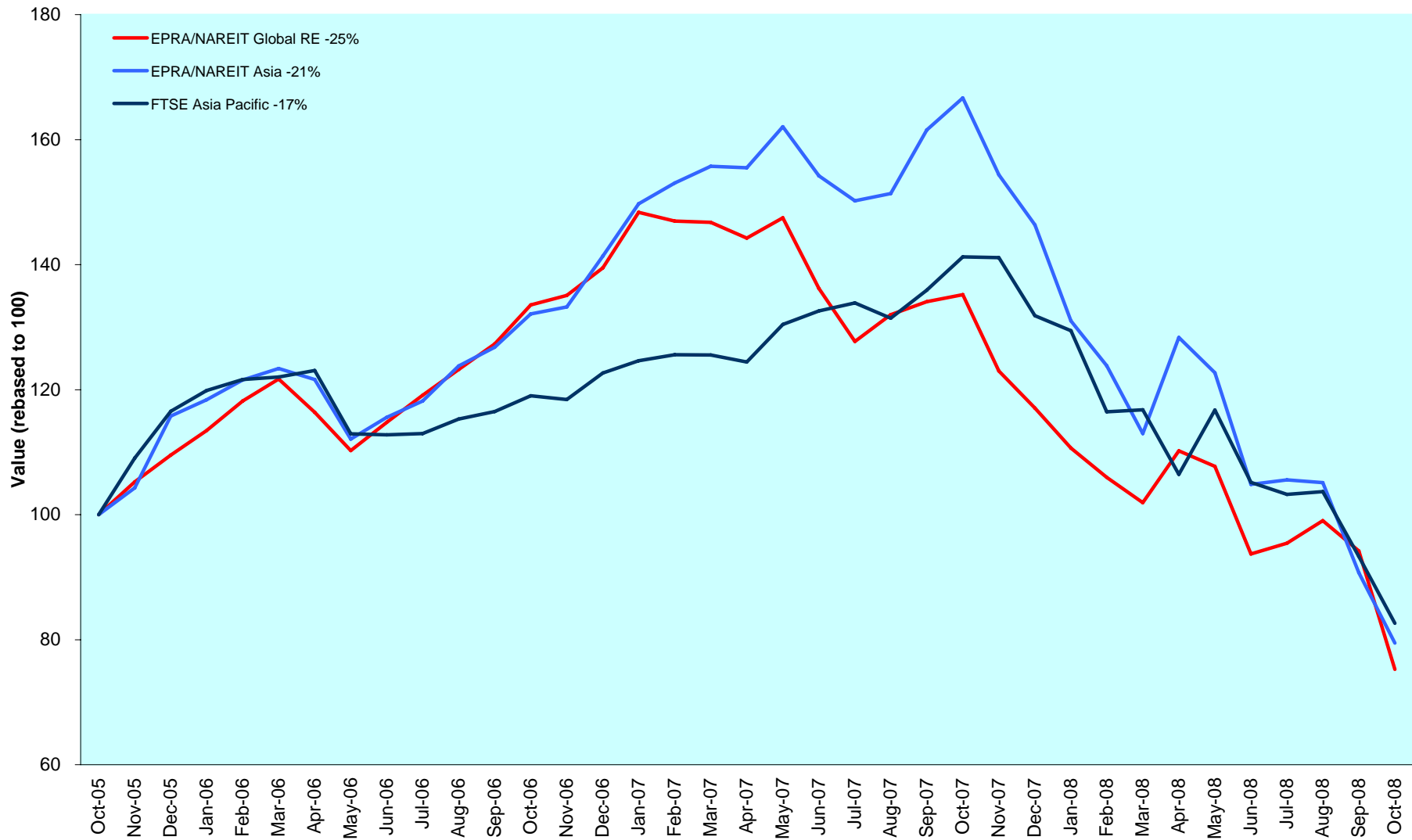
### Section 3

#### EPRA/NAREIT Asia Index

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

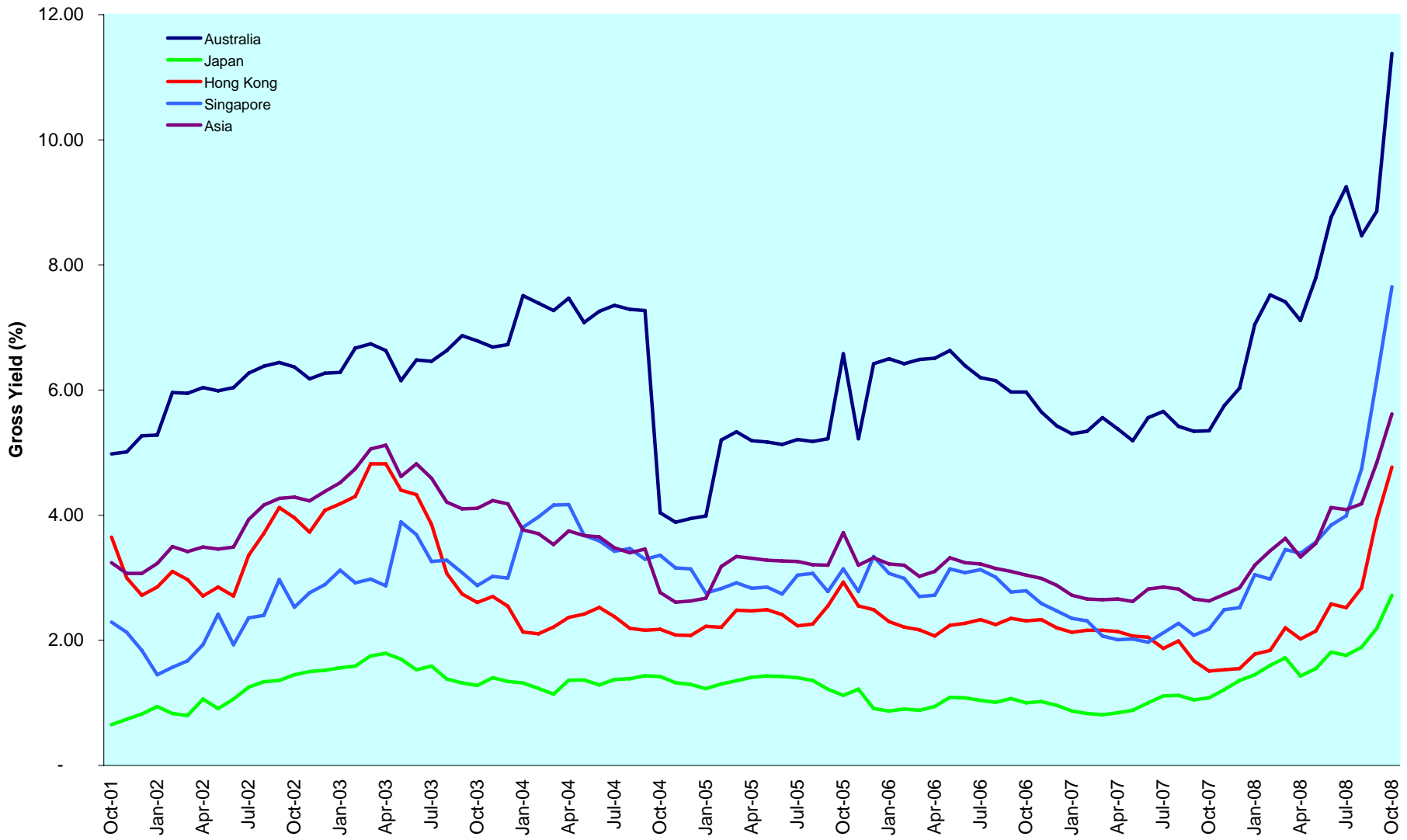


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Graph 11: Dividend Yields



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## Corporate Actions & Changes Asia

Ex Date	Description
3 October 2008	Great Eagle Holdings (Hong Kong): Special dividend of HKD 2.70 per share

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## Dividends Asia

Ex Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
3 October 2008	Great Eagle Holdings	Non-Rental	Diversified	HKD	0.200	4.61	22-Oct	Annual
8 October 2008	China Resources Land	Non-Rental	Residential	HKD	0.034	0.99	21-Oct	Annual
9 October 2008	Shenzhen Investment	Non-Rental	Diversified	HKD	0.030	21.21	23-Oct	Annual
10 October 2008	Hopson Development	Non-Rental	Residential	HKD	0.095	14.80	28-Nov	Annual
14 October 2008	Shui On Land	Non-Rental	Diversified	HKD	0.070	2.91	30-Oct	Annual
27 October 2008	Hang Lung Properties	Non-Rental	Diversified	HKD	0.510	3.04	18-Nov	Annual
28 October 2008	Premier Investment Co. *	Rental	Diversified	JPY	16560.000	15.45	November	Annual
28 October 2008	Nomura Real Estate Office Fund *	Rental	Office	JPY	17170.000	2.87	November	Annual
28 October 2008	Kenedix Realty Investment *	Rental	Diversified	JPY	15000.000	19.00	November	Annual
30 October 2008	Mapletree Logistics Trust *	Rental	Industrial	SGD	0.018	14.84	28-Nov	Annual
31 October 2008	GPT Group *	Rental	Diversified	AUD	0.042	38.39	27-Nov	Annual
1 November 2008	Wing Tai Holdings	Non-Rental	Diversified	SGD	0.03 **	4.44	November	Annual
2 November 2008	Capitamall Trust *	Rental	Retail	SGD	0.0488 **	7.55	November	Annual
5 November 2008	Suntec REIT *	Rental	Diversified	SGD	0.029	11.64	28-Nov	Annual
6 November 2008	Sino Land	Non-Rental	Diversified	HKD	0.300	5.91	11-Dec	Annual
17 November 2008	Kowloon Dev	Non-Rental	Residential	HKD	0.190	22.96	27-Nov	Annual
21 November 2008	New World Development	Non-Rental	Diversified	HKD	0.250	6.41	November	Annual
25 November 2008	Sun Hung Kai Props	Non-Rental	Diversified	HKD	1.700	3.51	8-Dec	Annual
25 November 2008	United Urban Investment *	Rental	Diversified	JPY	16150.000	11.39	December	Annual
26 November 2008	New World China Land	Non-Rental	Diversified	HKD	0.020	6.15	December	Annual
27 November 2008	Link REIT *	Rental	Retail	HKD	0.3611 **	5.28	November	Annual
28 November 2008	Henderson Land Dev	Non-Rental	Diversified	HKD	0.700	4.06	10-Dec	Annual

\*\* Based on previous period figures

\*\*\* Estimated

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## EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div	Total	Total	Total	Total	Price	Dividend	Total	Total	Turnover	Annual	
			Price	Float	Float	Float												36 Mths
			31-Oct	Mkt Cap	Global	Asia	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	3 Mths	Annual	
			31-Oct	EUR (m)	Wght (%)	Wght (%)	31-Oct	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-08	Oct-08	Oct-08	YTD	Vlty (%)	USD (m)	
Westfield Group *	Rental	Retail	16.40	16,439	4.81	13.08	6.49	-NA-	6.68	-19.89	-1.44	-1.44	0.00	-1.44	-16.83	17.99	23,513	113
Stockland Trust Group *	Non-Rental	Diversified	3.97	2,996	0.88	2.38	11.44	4.20	-5.22	-50.00	-26.48	-26.48	0.00	-26.48	-50.01	26.82	5,145	135
CFS Retail Property Trust *	Rental	Retail	2.04	1,779	0.52	1.42	5.88	14.44	7.63	-11.48	-9.33	-9.33	0.00	-9.33	-10.26	19.71	4,094	181
Dexus Property Group *	Rental	Diversified	0.75	1,137	0.33	0.90	15.97	-NA-	-6.62	-58.66	-47.90	-47.90	0.00	-47.90	-59.75	34.69	1,770	123
Cmnwealth Prop Office *	Rental	Office	1.32	1,109	0.32	0.88	6.97	9.16	9.75	-10.63	-1.94	-8.33	0.00	-8.33	-11.59	18.24	1,662	118
GPT Group *	Rental	Diversified	0.75	852	0.25	0.68	24.74	-6.60	-25.39	-78.92	-55.03	-57.43	2.40	-55.03	-75.89	42.64	3,647	337
Goodman Group *	Rental	Industrial	0.94	833	0.24	0.66	36.36	-NA-	-25.60	-82.75	-61.52	-61.52	0.00	-61.52	-77.40	49.07	1,846	175
ING Office Fund *	Rental	Office	1.11	724	0.21	0.58	9.75	8.07	3.46	-32.63	-22.18	-22.18	0.00	-22.18	-26.79	27.49	1,145	125
Mirvac Group *	Non-Rental	Diversified	0.99	564	0.17	0.45	30.13	-8.75	-20.45	-77.82	-59.63	-59.63	0.00	-59.63	-80.01	45.20	1,019	142
Abacus Property Group *	Rental	Diversified	1.84	471	0.08	0.25	41.67	-NA-	-NA-	-75.90	-63.33	-63.33	0.00	-63.33	-75.07	-NA-	127	21
Macquarie Office Trust *	Rental	Office	0.29	301	0.09	0.24	37.37	-5.07	-18.89	-76.13	-63.46	-63.46	0.00	-63.46	-74.04	46.93	533	140
Bunnings Warehouse Prop *	Rental	Retail	1.63	255	0.07	0.20	8.17	8.38	-0.97	-24.88	-9.47	-9.47	0.00	-9.47	-27.68	16.95	153	47
ING Industrial Fund *	Rental	Industrial	0.34	195	0.06	0.15	52.99	-7.48	-28.43	-81.70	-78.39	-78.39	0.00	-78.39	-81.57	50.93	304	123
Macquarie Countrywide *	Rental	Retail	0.24	163	0.05	0.13	66.38	-9.97	-30.48	-80.85	-75.26	-75.26	0.00	-75.26	-81.39	50.43	275	133
FKP Property Group	Rental	Diversified	1.15	156	0.05	0.12	27.57	-0.21	-23.51	-80.01	-70.13	-70.13	0.00	-70.13	-79.42	55.49	256	129
Australand Property Group	Non-Rental	Diversified	0.30	142	0.04	0.11	57.63	-6.54	-22.04	-81.11	-46.85	-46.85	0.00	-46.85	-83.30	44.95	164	91
Centro Retail Trust *	Rental	Retail	0.11	131	0.04	0.10	12.73	-NA-	-41.27	-92.25	-4.35	-4.35	0.00	-4.35	-86.95	57.10	157	95
Sunland Group	Non-Rental	Lodging/Resorts	0.99	122	0.04	0.10	14.21	-NA-	-NA-	-74.01	-59.13	-59.13	0.00	-59.13	-73.61	57.77	160	103
Babcock & Brown Japan Prop Tr *	Rental	Diversified	0.44	119	0.03	0.09	29.66	-NA-	-22.25	-65.84	-24.79	-24.79	0.00	-24.79	-63.77	31.03	190	127
Valad Property Group	Non-Rental	Diversified	0.08	67	0.02	0.05	141.90	-9.26	-33.15	-89.68	-71.53	-71.53	0.00	-71.53	-89.73	55.61	249	295
<b>Australia Total</b>				<b>28,554</b>	<b>8.30</b>	<b>22.61</b>	<b>11.38</b>											
Kiwi Income Property Trust *	Rental	Diversified	1.05	343	0.10	0.27	8.57	8.10	5.60	-21.68	-9.48	-9.48	0.00	-9.48	-18.15	17.35	246	57
<b>New Zealand Total</b>				<b>343</b>	<b>0.10</b>	<b>0.27</b>	<b>8.57</b>											

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## EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			Price 31-Oct	Mkt Cap EUR (m) 31-Oct	Global Wght (%) 31-Oct	Asia Wght (%) 31-Oct												
Sun Hung Kai Props	Non-Rental	Diversified	65.50	12,452	3.64	9.91	3.82	2.84	-0.46	-53.75	-16.45	-16.45	0.00	-16.45	-59.96	33.86	23,047	146
Hang Lung Properties	Non-Rental	Diversified	18.40	3,878	1.13	3.09	3.59	16.05	21.95	-48.28	5.76	2.91	2.85	5.76	-46.01	35.29	5,884	120
Hongkong Land Hldgs	Rental	Office	2.66	3,611	1.06	2.87	5.64	15.16	1.72	-43.57	-10.14	-10.14	0.00	-10.14	-43.12	26.50	3,695	81
China Overseas Land	Non-Rental	Residential	8.48	3,340	0.98	2.66	1.53	52.31	54.74	-52.95	-7.83	-7.83	0.00	-7.83	-46.59	53.66	17,409	411
Henderson Land Dev	Non-Rental	Diversified	27.10	2,960	0.87	2.36	4.06	0.03	-3.65	-59.13	-20.29	-20.29	0.00	-20.29	-62.56	31.11	5,101	136
Link REIT *	Rental	Retail	13.40	2,914	0.85	2.32	5.55	-NA-	13.44	-19.08	-16.35	-16.35	0.00	-16.35	-18.35	28.96	4,621	125
New World Development	Non-Rental	Diversified	6.24	1,758	0.51	1.40	6.89	10.72	-8.36	-75.88	-26.15	-26.15	0.00	-26.15	-76.78	40.64	2,876	129
Sino Land	Non-Rental	Diversified	6.51	1,594	0.47	1.27	6.14	13.77	-4.48	-71.27	-23.41	-23.41	0.00	-23.41	-76.14	46.11	2,518	125
China Resources Land	Non-Rental	Residential	7.60	1,458	0.43	1.16	1.42	49.41	54.49	-60.31	-5.29	-5.71	0.42	-5.29	-55.29	57.77	6,337	343
Kerry Properties	Non-Rental	Diversified	18.88	1,086	0.32	0.86	5.03	16.16	2.40	-71.18	-23.56	-23.56	0.00	-23.56	-69.39	42.60	2,226	162
Hysan Development	Rental	Diversified	11.84	938	0.27	0.75	5.24	4.76	-7.19	-46.52	-40.74	-40.74	0.00	-40.74	-44.00	30.55	1,015	85
Shimao Property	Non-Rental	Residential	4.09	548	0.16	0.44	3.91	-NA-	-NA-	-84.46	-6.62	-6.62	0.00	-6.62	-78.64	-NA-	-NA-	-NA-
Country Garden Holdings	Non-Rental	Diversified	1.34	446	0.13	0.36	8.05	-NA-	-NA-	-88.63	-44.63	-44.63	0.00	-44.63	-84.09	-NA-	-NA-	-NA-
Champion REIT *	Rental	Office	1.83	411	0.12	0.33	20.91	-NA-	-NA-	-57.26	-42.09	-42.09	0.00	-42.09	-56.04	-NA-	544	104
Agile Property Holdings	Non-Rental	Diversified	2.47	377	0.11	0.30	17.17	-NA-	-NA-	-84.41	-28.61	-28.61	0.00	-28.61	-79.62	-NA-	2,778	582
Great Eagle Holdings	Non-Rental	Diversified	8.68	267	0.08	0.21	6.34	10.73	-7.97	-65.51	-37.54	-38.95	1.41	-37.54	-62.14	40.31	525	155
Shui On Land	Non-Rental	Diversified	1.72	220	0.06	0.17	9.88	-NA-	-NA-	-82.34	-43.89	-46.08	2.19	-43.89	-79.23	-NA-	733	263
New World China Land	Non-Rental	Diversified	1.30	151	0.04	0.12	4.62	-0.91	-15.84	-84.50	-27.37	-27.37	0.00	-27.37	-80.86	59.94	252	132
Kowloon Dev	Non-Rental	Residential	2.57	150	0.04	0.12	26.07	0.85	-19.55	-87.29	-62.75	-62.75	0.00	-62.75	-84.90	61.00	300	157
Hopson Development	Non-Rental	Residential	2.50	150	0.04	0.12	16.60	25.84	-27.26	-90.22	-33.29	-35.73	2.44	-33.29	-86.47	71.08	558	294
Shenzhen Investment	Non-Rental	Diversified	0.78	128	0.04	0.10	30.77	-NA-	-NA-	-86.22	-28.32	-30.97	2.65	-28.32	-81.72	-NA-	429	265
<b>Hong Kong Total</b>				<b>38,836</b>	<b>11.36</b>	<b>30.91</b>	<b>4.77</b>											

\* -5 & -3 Years Total Returns are annualised

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## EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div Yld (%)	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Price Rtn (%) Oct-08	Dividend Rtn (%) Oct-08	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)	Turnover	Annual Velocity (%)
			Price 31-Oct	Float Mkt Cap EUR (m) 31-Oct	Float Global Wght (%) 31-Oct	Float Asia Wght (%) 31-Oct											3 month Annualised USD (m)	
Capitaland	Non-Rental	Diversified	2.85	3,202	0.94	2.55	5.26	17.73	-0.45	-63.60	-6.86	-6.86	0.00	-6.86	-53.27	37.10	10,021	247
Capitamall Trust *	Rental	Retail	1.90	1,258	0.37	1.00	6.83	14.48	-0.22	-44.20	-15.56	-15.56	0.00	-15.56	-42.39	28.57	1,970	124
Ascendas REIT *	Rental	Industrial	1.58	1,112	0.33	0.89	9.59	16.13	-0.60	-34.69	-15.51	-15.51	0.00	-15.51	-31.24	29.33	1,201	85
Suntec REIT *	Rental	Diversified	0.70	566	0.17	0.45	13.97	-NA-	-2.88	-56.24	-40.09	-40.09	0.00	-40.09	-55.33	37.41	872	122
CapitaCommercial Trust *	Rental	Office	0.98	544	0.16	0.43	9.86	-NA-	-6.48	-59.98	-25.19	-25.19	0.00	-25.19	-55.88	35.14	948	137
Keppel Land	Non-Rental	Diversified	1.85	352	0.10	0.28	4.32	7.88	-14.44	-76.28	-34.63	-34.63	0.00	-34.63	-72.95	41.90	889	199
Mapletree Logistics Trust *	Rental	Industrial	0.42	321	0.09	0.26	18.22	-NA-	-7.68	-45.31	-40.63	-43.15	2.52	-40.63	-39.79	35.28	166	41
Singapore Land	Non-Rental	Diversified	3.30	288	0.08	0.23	6.06	0.59	-10.44	-65.98	-31.25	-31.25	0.00	-31.25	-58.75	38.42	125	34
Wing Tai Holdings	Non-Rental	Diversified	0.68	211	0.06	0.17	3.52	4.66	-13.76	-77.32	-28.19	-28.19	0.00	-28.19	-75.00	44.68	153	57
Allgreen Properties	Non-Rental	Diversified	0.40	165	0.05	0.13	12.66	-2.69	-14.54	-71.84	-37.80	-37.80	0.00	-37.80	-70.13	46.02	181	86
<b>Singapore Total</b>				<b>8,020</b>	<b>2.35</b>	<b>6.38</b>	<b>7.65</b>											

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## EPRA/NAREIT Asia Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free	Free	Free	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			Price 31-Oct	Mkt Cap EUR (m) 31-Oct	Global Wght (%) 31-Oct	Asia Wght (%) 31-Oct												
Mitsubishi Estate	Non-Rental	Diversified	1707	14,080	4.12	11.21	0.94	10.84	0.66	-49.62	-15.07	-15.07	0.00	-15.07	-36.07	40.80	41,508	232
Mitsui Fudosan	Non-Rental	Diversified	1669	11,796	3.45	9.39	1.20	11.06	-3.31	-46.55	-14.89	-14.89	0.00	-14.89	-30.49	36.15	38,727	259
Sumitomo Realty & Dev	Non-Rental	Diversified	1555	5,936	1.74	4.72	1.16	9.71	-5.10	-60.97	-29.80	-29.80	0.00	-29.80	-43.11	52.34	33,545	446
Nippon Building Fund *	Rental	Office	930000	4,042	1.18	3.22	4.59	10.25	4.10	-41.48	-7.19	-7.19	0.00	-7.19	-39.39	28.19	6,980	136
Japan Real Estate *	Rental	Office	859000	2,824	0.83	2.25	5.56	9.96	3.16	-36.19	2.75	2.75	0.00	2.75	-35.28	23.67	5,021	140
Aeon Mall Co Ltd	Rental	Retail	2380	1,728	0.51	1.38	0.84	21.28	0.00	-19.55	-23.23	-23.23	0.00	-23.23	-18.73	31.76	3,555	162
Nomura Real Estate Office Fund	Rental	Office	551000	1,338	0.39	1.07	6.14	-NA-	-NA-	-49.61	-19.98	-22.39	2.42	-19.98	-44.86	-NA-	1,673	99
Japan Retail Fund *	Rental	Retail	351000	1,088	0.32	0.87	9.00	-4.77	-18.31	-55.01	-17.99	-17.99	0.00	-17.99	-52.13	28.67	2,078	151
NTT Urban Development	Non-Rental	Office	98500	1,039	0.30	0.83	1.22	-NA-	-8.00	-61.25	-21.70	-21.70	0.00	-21.70	-44.97	41.51	2,629	199
ORIX JREIT *	Rental	Office	442000	887	0.26	0.71	6.97	3.04	-9.38	-37.83	-17.07	-17.07	0.00	-17.07	-35.71	28.90	1,148	102
Tokyu Land	Non-Rental	Diversified	270	863	0.25	0.69	2.96	6.02	-31.84	-76.56	-28.76	-28.76	0.00	-28.76	-71.15	44.39	5,745	525
Japan Prime Realty Inv. *	Rental	Office	171700	854	0.25	0.68	8.03	-2.14	-12.77	-59.79	-30.20	-30.20	0.00	-30.20	-60.26	30.28	1,099	102
Tokyo Tatemono	Non-Rental	Office	396	757	0.22	0.60	3.79	-0.07	-23.23	-72.02	-18.69	-18.69	0.00	-18.69	-61.81	43.31	7,260	756
Tokyu REIT *	Rental	Diversified	558000	567	0.17	0.45	5.72	6.64	-4.22	-42.84	-17.46	-17.46	0.00	-17.46	-43.93	31.03	895	125
Mori Trust Sogo REIT *	Rental	Office	761000	488	0.14	0.39	4.85	-NA-	-NA-	-34.57	-4.04	-4.04	0.00	-4.04	-33.48	-NA-	916	148
United Urban Investment *	Rental	Diversified	290500	466	0.14	0.37	12.13	-NA-	-18.02	-61.19	-36.43	-36.43	0.00	-36.43	-58.94	33.41	485	82
Daibiru Corp	Non-Rental	Office	798	374	0.11	0.30	1.32	7.63	-7.40	-47.19	1.66	1.66	0.00	1.66	-32.78	41.59	359	76
Heiwa Real Estate	Non-Rental	Diversified	266	311	0.09	0.25	4.51	-3.58	-20.33	-66.10	-28.11	-28.11	0.00	-28.11	-60.99	40.81	946	240
Toc Co	Non-Rental	Office	287	236	0.07	0.19	2.44	0.82	-23.18	-69.29	-27.89	-27.89	0.00	-27.89	-65.35	41.74	385	128
Kenedix Realty Investment *	Rental	Diversified	140000	225	0.07	0.18	21.91	-NA-	-NA-	-78.44	-59.74	-63.64	3.90	-59.74	-77.02	-NA-	518	182
Premier Investment Co. *	Rental	Diversified	210000	221	0.06	0.18	21.45	-6.55	-22.74	-67.37	-48.97	-52.70	3.73	-48.97	-62.94	39.34	264	94
Nippon Commercial Investment	Rental	Diversified	59400	123	0.04	0.10	44.24	-NA-	-NA-	-82.38	-73.48	-73.48	0.00	-73.48	-82.48	-NA-	349	224
<b>Japan Total</b>				<b>50,243</b>	<b>14.70</b>	<b>39.99</b>	<b>2.72</b>											

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## EPRA/NAREIT Asia Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vity (%)
Asia	EUR	1,136.76	125,635.59	100.00	5.62	3.73	-7.38	-52.33	-12.42	-12.42	-45.71	22.79
Pure Asia	EUR	1,155.63	107,683.26	85.71	5.19	4.08	-7.19	-52.98	-11.54	-11.54	-46.61	23.51
Asia ex Australia	EUR	1,116.40	97,441.97	77.56	11.05	-NA-	-NA-	-47.86	-5.76	-5.76	-42.27	-NA-
Asia Dividend+	EUR	1,289.31	84,432.10	67.20	7.79	-NA-	-NA-	-53.46	-16.52	-16.52	-49.62	-NA-
Australia	EUR	1,123.18	28,193.62	22.44	11.38	-2.59	-16.57	-63.02	-29.63	-29.63	-54.98	26.94
Pure Australia	EUR	773.50	10,241.29	8.15	16.88	-9.59	-26.40	-75.46	-44.11	-44.11	-68.78	34.04
Japan	EUR	1,570.84	50,243.00	39.99	2.72	8.12	-2.59	-36.45	-2.41	-2.41	-23.43	28.18
Hong Kong	EUR	933.12	38,836.18	30.91	4.77	4.00	-3.56	-56.10	-8.04	-8.04	-54.98	27.98
Singapore	EUR	793.18	8,020.11	6.38	7.65	7.58	-4.98	-56.80	-13.60	-13.60	-50.39	28.16
New Zealand	EUR	1,009.46	342.68	0.27	8.57	-NA-	-5.52	-33.59	-12.75	-12.75	-29.30	23.15
Asia	USD	1,426.00	159,312.71	100.00	5.62	5.55	-5.60	-58.22	-20.94	-20.94	-52.92	25.28
Pure Asia	USD	1,449.58	136,548.18	85.71	5.19	5.90	-5.41	-58.78	-20.15	-20.15	-53.69	25.95
Asia ex Australia	USD	1,083.56	123,561.67	77.56	11.05	-NA-	-NA-	-54.30	-14.93	-14.93	-49.93	-NA-
Asia Dividend+	USD	1,350.44	107,064.45	67.20	7.79	-NA-	-NA-	-59.21	-24.64	-24.64	-56.30	-NA-
Australia	USD	1,420.98	35,751.03	22.44	11.38	-0.88	-14.97	-67.59	-36.47	-36.47	-60.96	29.89
Pure Australia	USD	978.58	12,986.51	8.15	16.88	-8.00	-24.98	-78.49	-49.55	-49.55	-72.92	36.87
Japan	USD	1,987.33	63,710.84	39.99	2.72	10.02	-0.72	-44.30	-11.90	-11.90	-33.59	28.38
Hong Kong	USD	1,180.53	49,246.37	30.91	4.77	5.82	-1.71	-61.52	-16.98	-16.98	-60.95	30.55
Singapore	USD	1,003.48	10,169.93	6.38	7.65	9.47	-3.15	-62.13	-22.00	-22.00	-56.97	32.50
New Zealand	USD	941.73	434.54	0.27	8.57	-NA-	-2.67	-41.79	-21.23	-21.23	-38.68	25.34
Asia	GBP	1,422.35	98,600.23	100.00	5.62	6.59	-2.68	-46.28	-12.78	-12.78	-41.99	22.60
Pure Asia	GBP	1,445.86	84,511.03	85.71	5.19	6.94	-2.48	-47.01	-11.91	-11.91	-42.95	23.32
Asia ex Australia	GBP	1,080.78	76,473.55	77.56	11.05	-NA-	-NA-	-41.25	-6.15	-6.15	-38.32	-NA-
Asia Dividend+	GBP	1,498.12	66,263.26	67.20	7.79	-NA-	-NA-	-47.55	-16.87	-16.87	-46.16	-NA-
Australia	GBP	1,417.33	22,126.67	22.44	11.38	0.10	-12.34	-58.33	-29.92	-29.92	-51.90	26.91
Pure Australia	GBP	976.08	8,037.48	8.15	16.88	-7.10	-22.66	-72.35	-44.34	-44.34	-66.64	34.05
Japan	GBP	1,982.23	39,431.27	39.99	2.72	11.10	2.35	-28.38	-2.81	-2.81	-18.18	27.87
Hong Kong	GBP	1,177.51	30,479.07	30.91	4.77	6.86	1.33	-50.53	-8.42	-8.42	-51.89	27.85
Singapore	GBP	1,000.91	6,294.27	6.38	7.65	10.55	-0.16	-51.31	-13.96	-13.96	-46.99	28.70
New Zealand	GBP	1,118.93	268.94	0.27	8.57	-NA-	-0.73	-25.16	-13.11	-13.11	-24.45	22.39

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## EPRA/NAREIT Asia Index - Index Performance

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total	Total	Total	Total	Total	Total	36 Mths Vity (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Asia	JPY	1,370.20	15,668,404.56	100.00	5.62	3.23	-10.76	-64.35	-26.76	-26.76	-58.55	30.33
Pure Asia	JPY	1,392.86	13,429,513.34	85.71	5.19	3.57	-10.57	-64.84	-26.03	-26.03	-59.23	30.90
Asia ex Australia	JPY	1,041.16	12,152,290.53	77.56	11.05	-NA-	-NA-	-61.01	-21.19	-21.19	-55.92	-NA-
Asia Dividend+	JPY	1,198.59	10,529,788.75	67.20	7.79	-NA-	-NA-	-65.20	-30.19	-30.19	-61.53	-NA-
Australia	JPY	1,365.37	3,516,114.04	22.44	11.38	-3.06	-19.62	-72.35	-41.15	-41.15	-65.63	34.25
Pure Australia	JPY	940.29	1,277,222.82	8.15	16.88	-10.03	-29.08	-81.65	-53.26	-53.26	-76.16	40.43
Japan	JPY	1,920.45	6,265,960.75	39.99	2.72	7.60	-6.14	-52.48	-18.38	-18.38	-41.53	32.44
Hong Kong	JPY	1,134.34	4,843,380.48	30.91	4.77	3.49	-7.08	-67.17	-23.09	-23.09	-65.62	34.92
Singapore	JPY	964.22	1,000,212.64	6.38	7.65	7.06	-8.45	-67.70	-27.75	-27.75	-62.12	36.59
New Zealand	JPY	903.87	42,736.65	0.27	8.57	-NA-	-8.97	-50.34	-27.03	-27.03	-46.02	30.06
Australia	AUD	1,428.89	54,188.91	22.44	11.38	0.57	-11.38	-54.49	-24.05	-24.05	-48.05	23.50
Australia Hedged	USD	722.42	35,751.03	8.25	11.05	-NA-	-11.83	-54.06	-20.20	-20.20	-47.58	22.18
Pure Australia	AUD	984.05	19,684.04	8.15	16.88	-6.66	-21.81	-69.80	-39.67	-39.67	-63.97	31.16
Hong Kong	HKD	1,184.75	381,681.53	30.91	4.77	5.78	-1.71	-61.52	-17.13	-17.13	-61.19	30.65
Singapore	SGD	897.83	15,091.16	6.38	7.65	6.03	-7.36	-61.21	-19.05	-19.05	-55.64	30.08
New Zealand	NZD	1,171.45	747.65	0.27	8.57	-NA-	2.48	-22.90	-9.48	-9.48	-18.74	16.75
Asia 33	EUR	765.04	92,013.40	73.24	5.36	-NA-	-NA-	-47.52	-10.12	-10.12	-40.04	-NA-
Asia 33	USD	968.75	116,783.41	73.30	5.36	-NA-	-NA-	-53.88	-20.63	-20.63	-48.26	-NA-
Asia 33	GBP	962.07	71,964.14	72.99	5.36	-NA-	-NA-	-41.09	-11.56	-11.56	-36.35	-NA-
Asia 33	JPY	916.18	11,304,634.03	72.15	5.36	-NA-	-NA-	-61.20	-26.86	-26.86	-55.31	-NA-
Asia 33	HKD	962.59	905,164.85	72.15	5.36	-NA-	-NA-	-53.87	-20.80	-20.80	-48.59	-NA-

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## EPRA/NAREIT Asia Index - Index Performance

Net Total Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)	
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(%) Weight Oct-08	Oct-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-08	YTD	
Asia	EUR	1,136.52	125,635.59	100.00	5.55	-NA-	-NA-	-52.35	-12.42	-12.42	-45.74	-NA-
Pure Asia	EUR	1,155.35	107,683.26	85.71	5.10	-NA-	-NA-	-53.00	-11.55	-11.55	-46.63	-NA-
Asia ex Australia	EUR	1,116.11	97,441.97	77.56	11.05	-NA-	-NA-	-47.89	-5.77	-5.77	-42.30	-NA-
Australia	EUR	1,123.18	28,193.62	22.44	11.38	-NA-	-NA-	-63.02	-29.63	-29.63	-54.98	-NA-
Pure Australia	EUR	773.50	10,241.29	8.15	11.05	-NA-	-NA-	-75.46	-44.11	-44.11	-68.78	-NA-
Hong Kong	EUR	933.12	38,836.18	30.91	4.77	-NA-	-NA-	-56.10	-8.04	-8.04	-54.98	-NA-
Japan	EUR	1,565.24	50,243.00	39.99	2.53	-NA-	-NA-	-36.53	-2.42	-2.42	-23.52	-NA-
New Zealand	EUR	1,019.38	342.68	0.27	8.96	-NA-	-NA-	-33.38	-12.75	-12.75	-29.18	-NA-
Singapore	EUR	807.29	8,020.11	6.38	11.05	-NA-	-NA-	-56.80	-13.60	-13.60	-50.39	-NA-
Asia	USD	1,425.70	159,312.71	100.00	5.55	-NA-	-NA-	-58.23	-20.94	-20.94	-52.94	-NA-
Pure Asia	USD	1,449.22	136,548.18	85.71	5.10	-NA-	-NA-	-58.81	-20.15	-20.15	-53.71	-NA-
Asia ex Australia	USD	1,083.28	123,561.67	77.56	11.05	-NA-	-NA-	-54.33	-14.93	-14.93	-49.96	-NA-
Australia	USD	1,420.98	35,751.03	22.44	11.38	-NA-	-NA-	-67.59	-36.47	-36.47	-60.96	-NA-
Pure Australia	USD	978.58	12,986.51	8.15	11.05	-NA-	-NA-	-78.49	-49.55	-49.55	-72.92	-NA-
Hong Kong	USD	1,180.53	49,246.37	30.91	4.77	-NA-	-NA-	-61.52	-16.98	-16.98	-60.95	-NA-
Japan	USD	1,980.25	63,710.84	39.99	2.53	-NA-	-NA-	-44.37	-11.91	-11.91	-33.67	-NA-
New Zealand	USD	950.99	434.54	0.27	8.96	-NA-	-NA-	-41.61	-21.23	-21.23	-38.58	-NA-
Singapore	USD	1,021.33	10,169.93	6.38	11.05	-NA-	-NA-	-62.13	-22.00	-22.00	-56.97	-NA-
Asia	GBP	1,422.05	98,600.23	100.00	5.55	-NA-	-NA-	-46.30	-12.79	-12.79	-42.02	-NA-
Pure Asia	GBP	1,445.51	84,511.03	85.71	5.10	-NA-	-NA-	-47.04	-11.91	-11.91	-42.97	-NA-
Asia ex Australia	GBP	1,080.50	76,473.55	77.56	11.05	-NA-	-NA-	-41.28	-6.16	-6.16	-38.35	-NA-
Australia	GBP	1,417.33	22,126.67	22.44	11.38	-NA-	-NA-	-58.33	-29.92	-29.92	-51.90	-NA-
Pure Australia	GBP	976.08	8,037.48	8.15	11.05	-NA-	-NA-	-72.35	-44.34	-44.34	-66.64	-NA-
Hong Kong	GBP	1,177.51	30,479.07	30.91	4.77	-NA-	-NA-	-50.53	-8.42	-8.42	-51.89	-NA-
Japan	GBP	1,975.17	39,431.27	39.99	2.53	-NA-	-NA-	-28.48	-2.82	-2.82	-18.28	-NA-
New Zealand	GBP	1,129.92	268.94	0.27	8.96	-NA-	-NA-	-24.93	-13.11	-13.11	-24.33	-NA-
Singapore	GBP	1,018.71	6,294.27	6.38	11.05	-NA-	-NA-	-51.31	-13.96	-13.96	-46.99	-NA-

\* -5 & -3 Years Total Returns are annualised

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## EPRA/NAREIT Asia Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vity (%)
Asia	JPY	1,369.92	15,668,404.56	100.00	5.55	-NA-	-NA-	-64.37	-26.76	-26.76	-58.57	-NA-
Pure Asia	JPY	1,392.52	13,429,513.34	85.71	5.10	-NA-	-NA-	-64.86	-26.03	-26.03	-59.25	-NA-
Asia ex Australia	JPY	1,040.89	12,152,290.53	77.56	11.05	-NA-	-NA-	-61.04	-21.19	-21.19	-55.95	-NA-
Australia	JPY	1,365.37	3,516,114.04	22.44	11.38	-NA-	-NA-	-72.35	-41.15	-41.15	-65.63	-NA-
Pure Australia	JPY	940.29	1,277,222.82	8.15	11.05	-NA-	-NA-	-81.65	-53.26	-53.26	-76.16	-NA-
Hong Kong	JPY	1,134.34	4,843,380.48	30.91	4.77	-NA-	-NA-	-67.17	-23.09	-23.09	-65.62	-NA-
Japan	JPY	1,913.60	6,265,960.75	39.99	2.53	-NA-	-NA-	-52.54	-18.39	-18.39	-41.60	-NA-
New Zealand	JPY	912.75	42,736.65	0.27	8.96	-NA-	-NA-	-50.19	-27.03	-27.03	-45.93	-NA-
Singapore	JPY	981.37	1,000,212.64	6.38	11.05	-NA-	-NA-	-67.70	-27.75	-27.75	-62.12	-NA-
Australia	AUD	1,428.89	54,188.91	22.44	11.38	-NA-	-NA-	-54.49	-24.05	-24.05	-48.05	-NA-
Pure Australia	AUD	984.05	19,684.04	8.15	11.05	-NA-	-NA-	-69.80	-39.67	-39.67	-63.97	-NA-
Hong Kong	HKD	1,184.75	381,681.53	30.91	4.77	-NA-	-NA-	-61.52	-17.13	-17.13	-61.19	-NA-
New Zealand	NZD	1,183.01	747.65	0.27	8.96	-NA-	-NA-	-22.66	-9.48	-9.48	-18.61	-NA-
Singapore	SGD	913.80	15,091.16	6.38	11.05	-NA-	-NA-	-61.21	-19.05	-19.05	-55.64	-NA-

\* -5 & -3 Years Total Returns are annualised

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## EPRA/NAREIT Asia Index - Index Performance

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total	Total	Total	Total	Total	Total	36 Mths Vity (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Asia	EUR	838.10	125,635.59	100.00	0.00	0.21	-10.41	-54.06	-12.67	-12.67	-47.34	22.79
Pure Asia	EUR	869.14	107,683.26	85.71	0.00	0.94	-9.78	-54.44	-11.83	-11.83	-47.92	23.52
Asia ex Australia	EUR	1,037.56	97,441.97	77.56	0.00	-NA-	-NA-	-49.09	-6.05	-6.05	-43.40	-NA-
Asia Dividend+	EUR	1,164.47	84,432.10	67.20	0.00	-NA-	-NA-	-55.77	-16.88	-16.88	-51.65	-NA-
Australia	EUR	641.75	28,193.62	22.44	0.00	-8.60	-21.73	-65.57	-29.76	-29.76	-57.53	26.71
Pure Australia	EUR	442.04	10,241.29	8.15	0.00	-15.16	-30.92	-77.20	-44.37	-44.37	-70.41	34.21
Japan	EUR	1,419.39	50,243.00	39.99	0.00	6.73	-3.87	-37.64	-2.58	-2.58	-24.73	28.18
Hong Kong	EUR	736.77	38,836.18	30.91	0.00	1.39	-5.94	-57.18	-8.38	-8.38	-55.81	27.90
Singapore	EUR	614.71	8,020.11	6.38	0.00	4.22	-7.90	-58.54	-14.39	-14.39	-52.25	28.35
New Zealand	EUR	813.96	342.68	0.27	0.00	-NA-	-11.11	-38.00	-12.75	-12.75	-31.77	22.50
Asia	USD	1,050.41	159,312.71	100.00	0.00	1.97	-8.69	-59.73	-21.16	-21.16	-54.32	25.30
Pure Asia	USD	1,089.30	136,548.18	85.71	0.00	2.71	-8.05	-60.07	-20.40	-20.40	-54.83	25.96
Asia ex Australia	USD	1,007.02	123,561.67	77.56	0.00	-NA-	-NA-	-55.38	-15.19	-15.19	-50.91	-NA-
Asia Dividend+	USD	1,219.68	107,064.45	67.20	0.00	-NA-	-NA-	-61.24	-24.96	-24.96	-58.07	-NA-
Australia	USD	811.91	35,751.03	22.44	0.00	-6.99	-20.23	-69.83	-36.59	-36.59	-63.17	29.78
Pure Australia	USD	559.24	12,986.51	8.15	0.00	-13.68	-29.60	-80.02	-49.78	-49.78	-74.33	37.03
Japan	USD	1,795.72	63,710.84	39.99	0.00	8.60	-2.02	-45.34	-12.05	-12.05	-34.72	28.39
Hong Kong	USD	932.11	49,246.37	30.91	0.00	3.17	-4.13	-62.47	-17.29	-17.29	-61.67	30.46
Singapore	USD	777.70	10,169.93	6.38	0.00	6.05	-6.14	-63.66	-22.71	-22.71	-58.59	32.72
New Zealand	USD	759.35	434.54	0.27	0.00	-NA-	-9.41	-45.66	-21.23	-21.23	-40.82	24.18
Asia	GBP	1,047.71	98,600.23	100.00	0.00	2.97	-5.87	-48.23	-13.03	-13.03	-43.73	22.54
Pure Asia	GBP	1,086.51	84,511.03	85.71	0.00	3.72	-5.21	-48.66	-12.19	-12.19	-44.35	23.29
Asia ex Australia	GBP	1,004.44	76,473.55	77.56	0.00	-NA-	-NA-	-42.63	-6.44	-6.44	-39.52	-NA-
Asia Dividend+	GBP	1,353.06	66,263.26	67.20	0.00	-NA-	-NA-	-50.16	-17.22	-17.22	-48.34	-NA-
Australia	GBP	809.83	22,126.67	22.44	0.00	-6.08	-17.76	-61.21	-30.05	-30.05	-54.62	26.56
Pure Australia	GBP	557.80	8,037.48	8.15	0.00	-12.83	-27.42	-74.31	-44.60	-44.60	-68.38	34.15
Japan	GBP	1,791.12	39,431.27	39.99	0.00	9.67	1.01	-29.72	-2.98	-2.98	-19.57	27.84
Hong Kong	GBP	929.72	30,479.07	30.91	0.00	4.18	-1.17	-51.74	-8.76	-8.76	-52.78	27.73
Singapore	GBP	775.71	6,294.27	6.38	0.00	7.09	-3.23	-53.28	-14.74	-14.74	-48.98	28.95
New Zealand	GBP	902.22	268.94	0.27	0.00	-NA-	-6.61	-30.13	-13.11	-13.11	-27.09	21.66

\* -5 & -3 Years Total Returns are annualised

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## EPRA/NAREIT Asia Index - Index Performance

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total	Total	Total	Total	Total	Total	36 Mths Vity (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Asia	JPY	1,009.30	15,668,404.56	100.00	0.00	-0.28	-13.68	-65.65	-26.96	-26.96	-59.79	30.30
Pure Asia	JPY	1,046.68	13,429,513.34	85.71	0.00	0.45	-13.07	-65.94	-26.26	-26.26	-60.23	30.86
Asia ex Australia	JPY	967.62	12,152,290.53	77.56	0.00	-NA-	-NA-	-61.93	-21.43	-21.43	-56.78	-NA-
Asia Dividend+	JPY	1,082.53	10,529,788.75	67.20	0.00	-NA-	-NA-	-66.93	-30.49	-30.49	-63.08	-NA-
Australia	JPY	780.14	3,516,114.04	22.44	0.00	-9.04	-24.59	-74.26	-41.26	-41.26	-67.57	34.06
Pure Australia	JPY	537.35	1,277,222.82	8.15	0.00	-15.58	-33.44	-82.95	-53.48	-53.48	-77.40	40.45
Japan	JPY	1,738.56	6,265,960.75	39.99	0.00	6.21	-7.37	-53.37	-18.52	-18.52	-42.53	32.45
Hong Kong	JPY	895.64	4,843,380.48	30.91	0.00	0.89	-9.37	-67.98	-23.38	-23.38	-66.26	34.79
Singapore	JPY	747.27	1,000,212.64	6.38	0.00	3.71	-11.26	-69.00	-28.40	-28.40	-63.54	36.77
New Zealand	JPY	728.82	42,736.65	0.27	0.00	-NA-	-14.36	-53.64	-27.03	-27.03	-47.90	29.25
Australia	AUD	816.11	54,188.91	22.44	0.00	-5.63	-16.85	-57.62	-24.18	-24.18	-50.98	23.10
Australia Hedged	USD	575.93	35,751.03	22.44	0.00	-NA-	-17.25	-57.18	-20.32	-20.32	-50.50	21.84
Pure Australia	AUD	562.06	19,684.04	8.15	0.00	-12.41	-26.62	-71.93	-39.96	-39.96	-65.84	31.28
Hong Kong	HKD	935.71	381,681.53	30.91	0.00	3.13	-4.14	-62.47	-17.44	-17.44	-61.90	30.55
Singapore	SGD	697.10	15,091.16	6.38	0.00	2.71	-10.21	-62.78	-19.78	-19.78	-57.31	30.28
New Zealand	NZD	943.70	747.65	0.27	0.00	-NA-	-3.62	-28.08	-9.48	-9.48	-21.64	16.03
Asia 33	EUR	675.43	92,013.40	73.24	0.00	-NA-	-NA-	-49.49	-10.40	-10.40	-41.84	-NA-
Asia 33	USD	855.28	116,783.41	73.30	0.00	-NA-	-NA-	-55.62	-20.88	-20.88	-49.82	-NA-
Asia 33	GBP	849.38	71,964.14	72.99	0.00	-NA-	-NA-	-43.31	-11.83	-11.83	-38.26	-NA-
Asia 33	JPY	808.86	11,304,634.03	72.15	0.00	-NA-	-NA-	-62.66	-27.09	-27.09	-56.66	-NA-
Asia 33	HKD	849.84	905,164.85	72.15	0.00	-NA-	-NA-	-55.61	-21.05	-21.05	-50.14	-NA-

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## EPRA/NAREIT Asia Index - Asset Class Comparison

Index Description	Curr	Close Value 31-Oct	12 Mths	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) 31-Oct	Total Rtn (%) YTD	36 Mths Vity (%)
			Estimated Div Yld (%) 31-Oct							
Asia Real Estate **	Local	1,205.27	5.62	4.46	-6.98	-56.70	-19.38	-19.38	-51.60	24.54
Asia FTSE	Local	182.84	1.37	2.65	-5.70	-47.17	-19.90	-19.90	-44.10	20.56
Japan Real Estate **	JPY	1,920.45	2.72	7.60	-6.14	-52.48	-18.38	-18.38	-41.53	32.44
Japan FTSE	JPY	71.60	1.03	-1.99	-13.27	-45.58	-20.85	-20.85	-43.06	21.02
Japan JP Morgan Bonds	JPY	233.23	-NA-	1.48	1.71	2.52	0.53	0.53	1.60	2.00
Australia Real Estate **	AUD	1,428.89	11.38	0.57	-11.38	-54.49	-24.05	-24.05	-48.05	23.50
Australia FTSE	AUD	805.50	2.70	9.45	1.96	-36.79	-11.65	-11.65	-35.12	15.87
Australia JP Morgan Bonds	AUD	664.08	-NA-	6.51	6.68	13.12	2.13	2.13	12.61	3.39
Hong Kong Real Estate **	HKD	1,184.75	4.77	5.78	-1.71	-61.52	-17.13	-17.13	-61.19	30.65
Hong Kong FTSE	HKD	899.23	1.16	7.53	2.62	-56.11	-20.16	-20.16	-53.13	26.92
Hong Kong JP Morgan Bonds	HKD	155.94	-NA-	4.63	6.92	8.88	1.99	1.99	6.92	4.13
Singapore Real Estate **	SGD	897.83	7.65	6.03	-7.36	-61.21	-19.05	-19.05	-55.64	30.08
Singapore FTSE	SGD	291.32	1.64	3.45	-3.27	-53.29	-26.56	-26.56	-49.73	24.51
Singapore JP Morgan Bonds	SGD	142.62	-NA-	3.94	3.77	3.21	1.20	1.20	2.29	3.68
New Zealand Real Estate **	NZD	1,171.45	8.57	-NA-	2.48	-22.90	-9.48	-9.48	-18.74	16.75
New Zealand FTSE	NZD	150.51	3.61	1.55	-7.35	-35.36	-8.20	-8.20	-33.88	16.45
New Zealand JP Morgan Bonds	NZD	262.55	-NA-	6.34	6.45	9.94	-0.95	-0.95	9.08	2.85

\*\* Please note: Local Currency Real Estate indices are unofficial series calculated in-house by EPRA for research purposes only. A disclaimer applies to these values, please refer to pages 187 and 188.

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

### Top 20 Constituents:

Company	Investment		Country	Free	Free
	Focus	Sector		Float	Float
				Mkt Cap	Asia
				(EUR m)	(%) Weight
				31-Oct	31-Oct
Westfield Group *	Rental	Retail	AU	16,439	13.08
Mitsubishi Estate	Non-Rental	Diversified	JP	14,080	11.21
Sun Hung Kai Props	Non-Rental	Diversified	HK	12,452	9.91
Mitsui Fudosan	Non-Rental	Diversified	JP	11,796	9.39
Sumitomo Realty & Dev	Non-Rental	Diversified	JP	5,936	4.72
Nippon Building Fund *	Rental	Office	JP	4,042	3.22
Hang Lung Properties	Non-Rental	Diversified	HK	3,878	3.09
Hongkong Land Hldgs	Rental	Office	HK	3,611	2.87
China Overseas Land	Non-Rental	Residential	HK	3,340	2.66
Capitaland	Non-Rental	Diversified	SG	3,202	2.55
Stockland Trust Group *	Non-Rental	Diversified	AU	2,996	2.38
Henderson Land Dev	Non-Rental	Diversified	HK	2,960	2.36
Link REIT *	Rental	Retail	HK	2,914	2.32
Japan Real Estate *	Rental	Office	JP	2,824	2.25
CFS Retail Property Trust *	Rental	Retail	AU	1,779	1.42
New World Development	Non-Rental	Diversified	HK	1,758	1.40
Aeon Mall Co Ltd	Rental	Retail	JP	1,728	1.38
Sino Land	Non-Rental	Diversified	HK	1,594	1.27
China Resources Land	Non-Rental	Residential	HK	1,458	1.16
Nomura Real Estate Office Fund	Rental	Office	JP	1,338	1.07

### Country Breakdown:

Country Index	Number	Free	Free
	of	Float	Float
	Constituents	Mkt Cap	Asia
		(EUR m)	(%) Weight
	31-Oct	31-Oct	31-Oct
EPRA/NAREIT Australia	20	28,194	22.44%
EPRA/NAREIT Japan	22	50,243	39.99%
EPRA/NAREIT Hong Kong	21	38,836	30.91%
EPRA/NAREIT Singapore	10	8,020	6.38%
EPRA/NAREIT New Zealand	1	343	0.27%
<b>EPRA/NAREIT Asia</b>	<b>74</b>	<b>125,636</b>	<b>100.00%</b>

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## EPRA/NAREIT Asia Index - Top & Bottom Performance

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

Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return Oct-08	Return Oct-08	Return Oct-08
Hang Lung Properties	Non-Rental	Diversified	HK	2.91	2.85	5.76
Japan Real Estate *	Rental	Office	JP	2.75	0.00	2.75
Daibiru Corp	Non-Rental	Office	JP	1.66	0.00	1.66
Country Garden Holdings	Non-Rental	Diversified	HK	0.00	0.00	0.00
Westfield Group *	Rental	Retail	AU	-1.44	0.00	-1.44
Mori Trust Sogo REIT *	Rental	Office	JP	-4.04	0.00	-4.04
Centro Retail Trust *	Rental	Retail	AU	-4.35	0.00	-4.35
China Resources Land	Non-Rental	Residential	HK	-5.71	0.42	-5.29
Shimao Property	Non-Rental	Residential	HK	-6.62	0.00	-6.62
Capitaland	Non-Rental	Diversified	SG	-6.86	0.00	-6.86
Nippon Building Fund *	Rental	Office	JP	-7.19	0.00	-7.19
China Overseas Land	Non-Rental	Residential	HK	-7.83	0.00	-7.83
Cmnwealth Prop Office *	Rental	Office	AU	-8.33	0.00	-8.33
CFS Retail Property Trust *	Rental	Retail	AU	-9.33	0.00	-9.33
Bunnings Warehouse Prop *	Rental	Retail	AU	-9.47	0.00	-9.47
Kiwi Income Property Trust *	Rental	Diversified	NZ	-9.48	0.00	-9.48
Hongkong Land Hldgs	Rental	Office	HK	-10.14	0.00	-10.14
Mitsui Fudosan	Non-Rental	Diversified	JP	-14.89	0.00	-14.89
Mitsubishi Estate	Non-Rental	Diversified	JP	-15.07	0.00	-15.07
Ascendas REIT *	Rental	Industrial	SG	-15.51	0.00	-15.51

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

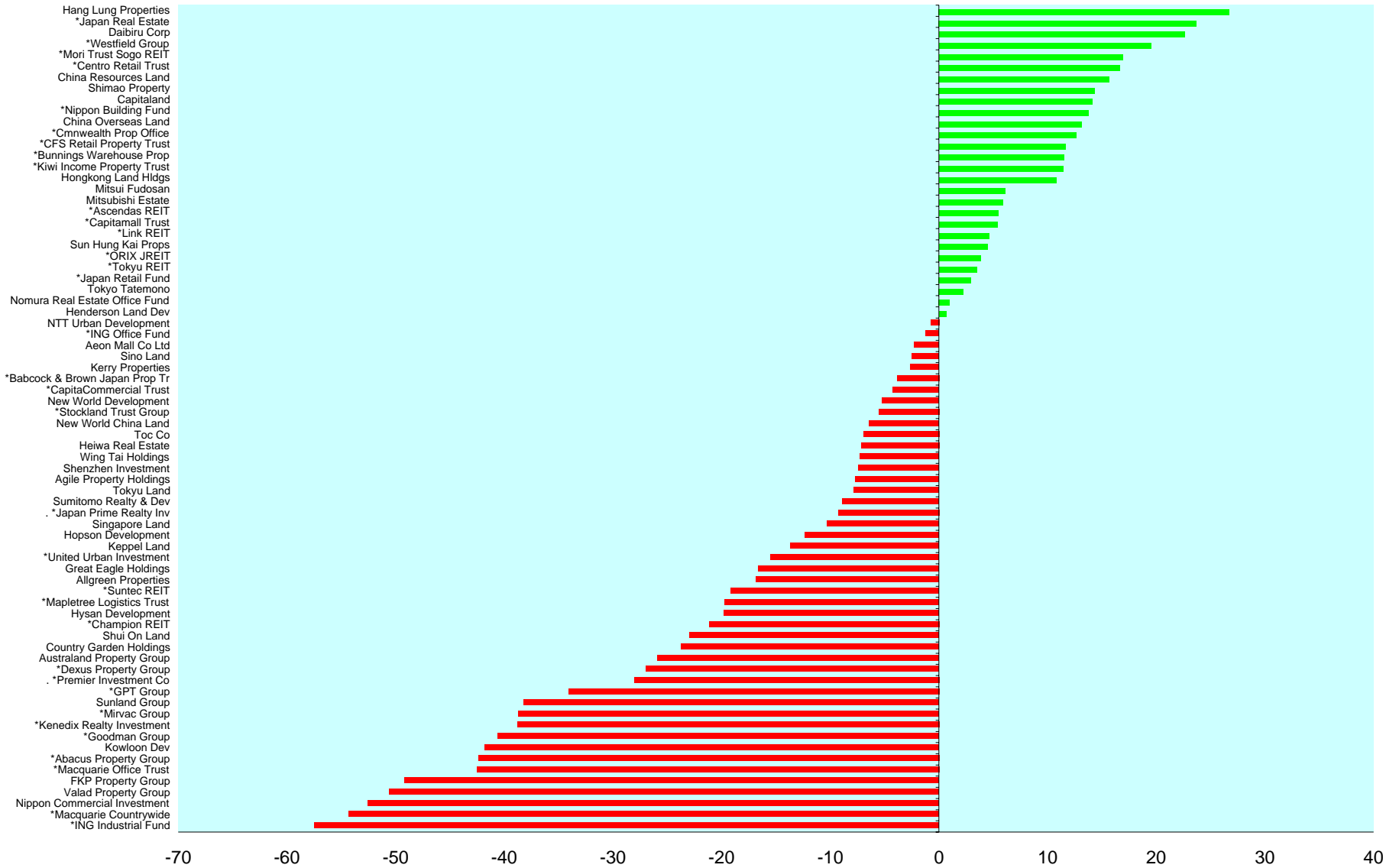
Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return Oct-08	Return Oct-08	Return Oct-08
Mapletree Logistics Trust *	Rental	Industrial	SG	-43.15	2.52	-40.63
Hysan Development	Rental	Diversified	HK	-40.74	0.00	-40.74
Champion REIT *	Rental	Office	HK	-42.09	0.00	-42.09
Shui On Land	Non-Rental	Diversified	HK	-46.08	2.19	-43.89
Australand Property Group	Non-Rental	Diversified	AU	-46.85	0.00	-46.85
Dexus Property Group *	Rental	Diversified	AU	-47.90	0.00	-47.90
Premier Investment Co. *	Rental	Diversified	JP	-52.70	3.73	-48.97
GPT Group *	Rental	Diversified	AU	-57.43	2.40	-55.03
Sunland Group	Non-Rental	Lodging/Resorts	AU	-59.13	0.00	-59.13
Mirvac Group *	Non-Rental	Diversified	AU	-59.63	0.00	-59.63
Kenedix Realty Investment *	Rental	Diversified	JP	-63.64	3.90	-59.74
Goodman Group *	Rental	Industrial	AU	-61.52	0.00	-61.52
Kowloon Dev	Non-Rental	Residential	HK	-62.75	0.00	-62.75
Abacus Property Group *	Rental	Diversified	AU	-63.33	0.00	-63.33
Macquarie Office Trust *	Rental	Office	AU	-63.46	0.00	-63.46
FKP Property Group	Rental	Diversified	AU	-70.13	0.00	-70.13
Valad Property Group	Non-Rental	Diversified	AU	-71.53	0.00	-71.53
Nippon Commercial Investment	Rental	Diversified	JP	-73.48	0.00	-73.48
Macquarie Countrywide *	Rental	Retail	AU	-75.26	0.00	-75.26
ING Industrial Fund *	Rental	Industrial	AU	-78.39	0.00	-78.39

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



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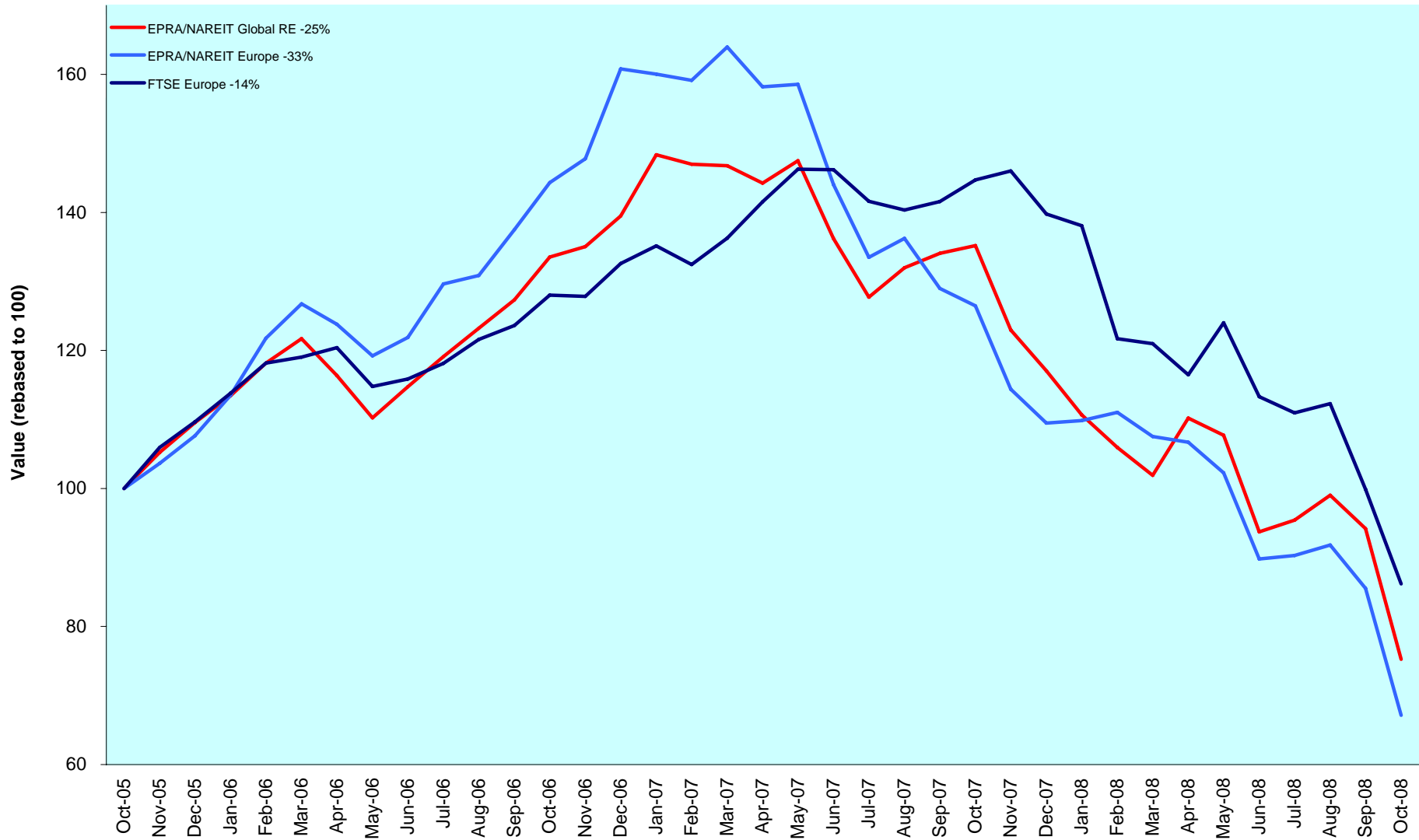
## Section 4

### EPRA/NAREIT Europe Index

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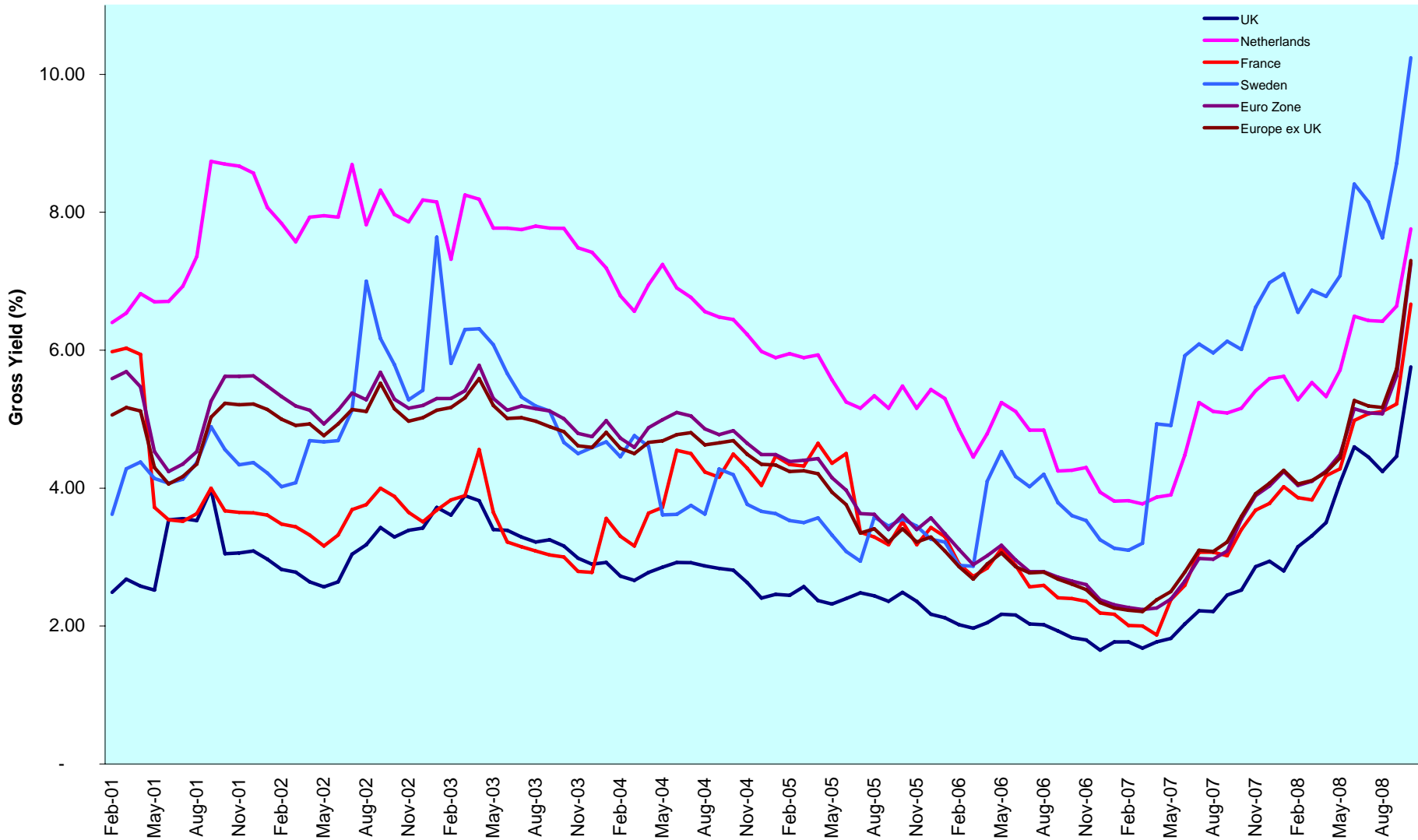
**Graph 13: EPRA/NAREIT Europe v EPRA/NAREIT Global & FTSE Europe - Total Return (EUR) Rolling 36 Months Performance**



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Graph 14: Dividend Yields



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## Corporate Actions & Changes Europe

Ex Date	Description
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None	
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## Dividends Europe

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
1-Oct	Capital & Regional Props	Rental	Retail	GBP	0.056	65.57	17-Oct	Annual
1-Oct	Derwent London *	Rental	Office	GBP	0.082	2.76	10-Nov	Annual
1-Oct	Mercialys *	Rental	Retail	EUR	0.400	2.90	6-Oct	Annual
8-Oct	Daejan Holdings	Rental	Diversified	GBP	0.533	2.95	7-Nov	Annual
10-Oct	Unibail-Rodamco *	Rental	Diversified	EUR	1.750	4.87	15-Oct	Annual
15-Oct	British Land *	Rental	Diversified	GBP	0.094	5.09	14-Nov	Annual
15-Oct	Leasinvest Real Estate *	Rental	Office	EUR	3.850	6.36	15-Oct	Annual
15-Oct	Primary Health Prop.*	Rental	Health Care	GBP	0.092	5.66	20-Nov	Annual
27-Oct	Immofinanz	Rental	Diversified	EUR	0.200	37.93	28-Oct	Annual
27-Oct	ProLogis European Properties *	Rental	Industrial	EUR	0.183	7.72	5-Nov	Annual
5-Nov	Invista Foundation Prop	Rental	Diversified	GBP	0.009	18.88	21-Nov	Annual
5-Nov	ISIS Property Trust Ld	Rental	Diversified	GBP	0.020	10.20	21-Nov	Annual
6-Nov	Eurocommercial Props *	Rental	Retail	EUR	1.750	6.46	28-Nov	Annual
7-Nov	Advantage Property Trust	Rental	Diversified	GBP	0.01625 **	6.77	November	Annual
9-Nov	Eurobank Properties *	Rental	Diversified	EUR	0.32 **	6.02	November	Annual
12-Nov	UK Commercial Property Trust	Rental	Diversified	GBP	0.013	2.22	28-Nov	Annual
14-Nov	ING UK Real Estate Income Trust	Rental	Diversified	GBP	0.015625 **	14.20	November	Annual
14-Nov	Mapeley	Rental	Office	GBP	0.47 **	58.89	November	Annual
14-Nov	Standard Life Inv Prop	Rental	Diversified	GBP	0.0169 **	12.29	November	Annual
15-Nov	Affine *	Non-Rental	Diversified	EUR	0.45 **	20.05	November	Annual
16-Nov	Gagfah	Rental	Residential	EUR	0.2 **	4.58	November	Annual
16-Nov	Nieuwe Steen Inv *	Rental	Diversified	EUR	0.33 **	9.80	November	Annual
21-Nov	Great Portland Estates *	Rental	Office	GBP	0.039 **	4.45	November	Annual
21-Nov	Invesco Property Income Trust	Rental	Diversified	GBP	0.016875 **	94.97	November	Annual
26-Nov	Brixton *	Rental	Industrial	GBP	0.049	8.15	30-Dec	Annual
26-Nov	Mucklow <A&J> *	Rental	Diversified	GBP	0.107	7.12	2-Jan	Annual

\*\* Based on previous period figures

\*\*\* Estimated

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## EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vity (%)	Turnover 3 month Annualised EUR (m)	Annual Velocity (%)
			Price	Mkt Cap	Global Wght (%)	Europe Wght (%)												
CA Immobilien Anlage	Rental	Diversified	4.90	428	0.13	0.71	0.00	-23.65	-38.55	-73.66	-28.99	-28.99	0.00	-28.99	-67.97	31.13	298	70
Immofinanz	Rental	Diversified	0.87	399	0.12	0.67	37.93	-25.62	-44.23	-86.95	-56.15	-64.34	8.20	-56.15	-84.60	46.95	678	170
Conwert Immobilien	Non-Rental	Residential	3.78	323	0.09	0.54	0.00	-20.03	-35.52	-71.06	-42.73	-42.73	0.00	-42.73	-68.60	35.66	191	59
Sparkassen Immobilien	Rental	Diversified	3.25	221	0.06	0.37	0.00	-NA-	-NA-	-59.22	-32.43	-32.43	0.00	-32.43	-57.96	-NA-	97	44
<b>Austria Total</b>				<b>1,371</b>	<b>0.40</b>	<b>2.29</b>	<b>12.16</b>											
Cofinimmo *	Rental	Office	97.50	830	0.24	1.39	7.95	4.65	-2.86	-18.87	-20.73	-20.73	0.00	-20.73	-18.23	16.58	951	115
Befimmo *	Rental	Office	58.66	766	0.22	1.28	7.68	2.20	-4.30	-20.08	-17.99	-17.99	0.00	-17.99	-19.39	21.13	375	49
Warehouses De Pauw *	Rental	Industrial	31.27	202	0.06	0.34	9.07	7.07	0.19	-26.53	-19.82	-19.82	0.00	-19.82	-25.04	22.85	124	62
Intervest Offices *	Rental	Office	24.00	167	0.05	0.28	8.08	7.12	4.29	-2.96	-11.05	-11.05	0.00	-11.05	-12.51	16.98	37	22
Wereldhave Belgium *	Rental	Diversified	45.68	97	0.03	0.16	8.32	-NA-	-NA-	-13.84	-9.11	-9.11	0.00	-9.11	-1.34	-NA-	38	39
Leasinvest Real Estate *	Rental	Office	59.76	96	0.03	0.16	6.44	8.04	2.91	-5.76	-7.81	-13.39	5.58	-7.81	-4.55	13.22	23	24
<b>Belgium Total</b>				<b>2,157</b>	<b>0.63</b>	<b>3.61</b>	<b>7.92</b>											
TK Development	Non-Rental	Retail	25.00	94	0.03	0.16	0.00	10.72	-23.20	-74.36	-10.71	-10.71	0.00	-10.71	-65.52	51.34	75	79
<b>Denmark Total</b>				<b>94</b>	<b>0.03</b>	<b>0.16</b>	<b>0.00</b>											
Citycon OYJ	Rental	Retail	1.85	305	0.09	0.51	2.16	10.99	-10.65	-56.86	-19.57	-19.57	0.00	-19.57	-46.82	31.22	262	86
Sponda	Rental	Diversified	3.50	291	0.09	0.49	14.29	1.15	-12.04	-57.72	-17.45	-17.45	0.00	-17.45	-51.04	30.65	376	129
Technopolis	Rental	Office	3.18	182	0.05	0.30	4.50	10.74	-5.16	-46.99	-34.84	-34.84	0.00	-34.84	-39.96	36.03	68	37
<b>Finland Total</b>				<b>778</b>	<b>0.23</b>	<b>1.30</b>	<b>7.24</b>											
Unibail-Rodamco *	Rental	Diversified	117.00	9,514	2.78	15.91	6.03	21.10	6.38	-27.72	-16.44	-17.68	1.23	-16.44	-17.26	24.54	15,304	161
Klepierre *	Rental	Retail	17.92	1,277	0.37	2.13	6.98	14.49	-1.29	-48.77	-34.55	-34.55	0.00	-34.55	-45.18	34.51	2,698	211
Fonciere Des Regions *	Rental	Diversified	51.70	1,061	0.31	1.77	10.25	19.19	-6.21	-43.41	-29.47	-29.47	0.00	-29.47	-34.29	30.18	1,116	105
Gecina *	Rental	Diversified	54.32	1,014	0.30	1.70	9.22	6.68	-9.90	-49.72	-28.53	-28.53	0.00	-28.53	-44.72	31.62	1,347	133
Icade	Rental	Diversified	46.84	922	0.27	1.54	6.94	-NA-	-NA-	-54.02	-17.82	-17.82	0.00	-17.82	-54.08	-NA-	-NA-	-NA-
Silic *	Rental	Office	69.55	904	0.26	1.51	5.75	12.28	1.48	-31.03	-20.06	-20.06	0.00	-20.06	-26.66	24.88	647	72
Mercialys *	Rental	Retail	25.50	767	0.22	1.28	3.33	-NA-	-NA-	-2.37	-13.90	-15.23	1.33	-13.90	0.69	-NA-	564	74
Societe de la Tour Eiffel *	Rental	Diversified	43.94	228	0.07	0.38	14.79	-NA-	-NA-	-56.39	-30.41	-30.41	0.00	-30.41	-46.26	-NA-	194	85
Affine *	Non-Rental	Diversified	18.70	75	0.02	0.13	8.82	-NA-	-NA-	-53.22	-32.61	-32.61	0.00	-32.61	-46.93	-NA-	38	50
Acanthe Developpement *	Rental	Diversified	1.35	63	0.02	0.11	14.81	-5.98	-14.76	-42.33	-27.81	-27.81	0.00	-27.81	-31.03	25.38	15	24
<b>France Total</b>				<b>15,825</b>	<b>4.63</b>	<b>26.46</b>	<b>6.67</b>											

\* -5 & -3 Years Total Returns are annualised

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## EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	Turnover 3 month Annualised	Annual Velocity	
			Price 31-Oct	Mkt Cap EUR (m) 31-Oct	Global Wght (%) 31-Oct	Europe Wght (%) 31-Oct												36 Mths Vity (%)
Deutsche Euroshop	Rental	Retail	20.17	693	0.20	1.16	5.21	12.10	4.80	-23.31	-12.46	-12.46	0.00	-12.46	-9.70	17.13	623	90
Gagfah	Rental	Residential	4.37	197	0.06	0.33	18.31	-NA-	-NA-	-59.96	-51.17	-51.17	0.00	-51.17	-57.87	-NA-	563	286
Deutsche Wohnen	Rental	Residential	7.20	185	0.05	0.31	0.00	4.17	-22.74	-76.47	-18.83	-18.83	0.00	-18.83	-65.88	45.99	4	2
Alstria Office *	Rental	Office	5.09	143	0.04	0.24	10.22	-NA-	-NA-	-54.05	-41.83	-41.83	0.00	-41.83	-45.27	-NA-	171	120
DIC Asset	Rental	Diversified	5.92	139	0.04	0.23	27.87	-NA-	-NA-	-67.73	-40.20	-40.20	0.00	-40.20	-65.20	-NA-	338	243
Vivacon AG	Non-Rental	Residential	4.94	98	0.03	0.16	10.12	-NA-	-NA-	-66.29	-26.60	-26.60	0.00	-26.60	-57.99	-NA-	430	438
Colonia Real Estate	Rental	Residential	2.01	45	0.01	0.08	12.44	-NA-	-NA-	-89.06	-48.20	-48.20	0.00	-48.20	-86.71	-NA-	148	327
Patrizia Immobilien	Rental	Residential	1.60	42	0.01	0.07	0.00	-NA-	-NA-	-82.63	-25.23	-25.23	0.00	-25.23	-68.99	-NA-	102	245
<b>Germany Total</b>				<b>1,542</b>	<b>0.45</b>	<b>2.58</b>	<b>9.14</b>											
Babis Vovos	Rental	Diversified	14.70	374	0.11	0.63	0.00	-1.45	3.45	-36.47	-24.62	-24.62	0.00	-24.62	-27.80	35.46	186	50
Eurobank Properties *	Rental	Diversified	5.32	97	0.03	0.16	8.05	-NA-	-NA-	-47.55	-29.44	-29.44	0.00	-29.44	-39.78	-NA-	59	61
Lamda Development	Non-Rental	Diversified	3.40	45	0.01	0.07	0.00	-1.50	-11.40	-76.55	-40.35	-40.35	0.00	-40.35	-76.26	44.62	28	63
<b>Greece Total</b>				<b>516</b>	<b>0.15</b>	<b>0.86</b>	<b>1.52</b>											
Beni Stabili	Rental	Office	0.48	364	0.11	0.61	6.74	4.99	-11.47	-41.99	-26.92	-26.92	0.00	-26.92	-31.81	31.38	351	96
IGD *	Rental	Retail	1.05	130	0.04	0.22	5.33	-NA-	-15.83	-59.00	-33.04	-33.04	0.00	-33.04	-45.65	37.91	130	100
Risanamento	Non-Rental	Diversified	0.43	47	0.01	0.08	0.00	-15.03	-48.31	-91.57	-48.81	-48.81	0.00	-48.81	-88.36	66.08	102	217
<b>Italy Total</b>				<b>541</b>	<b>0.16</b>	<b>0.90</b>	<b>5.81</b>											
Corio *	Rental	Retail	41.78	2,810	0.82	4.70	6.22	14.58	3.12	-22.35	-16.25	-16.25	0.00	-16.25	-15.20	24.76	3,931	140
Wereldhave *	Rental	Diversified	64.98	1,350	0.40	2.26	7.16	10.15	-0.80	-15.37	-5.39	-5.39	0.00	-5.39	-6.81	22.03	3,077	228
Eurocommercial Props *	Rental	Retail	25.86	924	0.27	1.55	6.46	9.25	-0.21	-32.33	-15.21	-15.21	0.00	-15.21	-26.74	22.89	964	104
Vastned Retail *	Rental	Retail	40.00	670	0.20	1.12	9.75	7.71	-0.39	-25.94	-19.44	-19.44	0.00	-19.44	-33.18	24.77	560	84
Nieuwe Steen Inv *	Rental	Diversified	13.67	489	0.14	0.82	10.02	7.71	-4.30	-22.67	-13.21	-13.21	0.00	-13.21	-16.66	16.61	235	48
ProLogis European Properties	Rental	Industrial	2.60	147	0.04	0.25	21.73	-NA-	-NA-	-70.77	-55.54	-58.47	2.93	-55.54	-67.91	-NA-	245	167
Vastned Offices/Ind *	Rental	Office	10.30	213	0.06	0.36	16.50	0.43	-9.77	-50.70	-29.93	-29.93	0.00	-29.93	-47.08	29.85	225	106
<b>Netherlands Total</b>				<b>6,604</b>	<b>1.93</b>	<b>11.04</b>	<b>7.76</b>											
Norwegian Property ASA	Rental	Office	10	177	0.05	0.30	24.73	-NA-	-NA-	-81.34	0.00	0.00	0.00	0.00	-81.20	-NA-	419	237
<b>Norway Total</b>				<b>177</b>	<b>0.05</b>	<b>0.30</b>	<b>24.73</b>											

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## EPRA/NAREIT Europe Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div	Total	Total	Total	Total	Price	Dividend	Total	Total	36 Mths Vity (%)	Turnover	Annual Velocity (%)
			Price	Mkt Cap	Global	Europe	Yld (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)	Rtn (%)		3 month Annualised EUR (m)	
			31-Oct	31-Oct	31-Oct	31-Oct	31-Oct	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-08	Oct-08	Oct-08	YTD			
Renta Corp Real Estate SA	Non-Rental	Diversified	2.81	28	0.01	0.05	15.08	-NA-	-NA-	-86.16	-30.45	-30.45	0.00	-30.45	-78.84	-NA-	47	166
<b>Spain Total</b>				<b>28</b>	<b>0.01</b>	<b>0.05</b>	<b>15.08</b>											
Castellum	Rental	Diversified	51.50	896	0.26	1.50	5.83	10.65	-4.57	-32.30	-13.45	-13.45	0.00	-13.45	-18.96	26.77	1,070	119
Fabege	Rental	Office	30.40	521	0.15	0.87	13.16	12.27	-8.82	-54.44	-20.83	-20.83	0.00	-20.83	-48.08	30.51	693	133
Kungsleden	Rental	Diversified	36.50	504	0.15	0.84	21.92	22.23	-0.58	-43.24	-16.28	-16.28	0.00	-16.28	-38.19	35.80	849	168
Hufvudstaden A	Rental	Office	48.30	397	0.12	0.66	3.62	13.91	5.98	-28.24	-8.87	-8.87	0.00	-8.87	-19.27	26.14	418	105
Wihlborgs Fastigheter	Rental	Diversified	80.50	305	0.09	0.51	7.76	-NA-	3.85	-29.18	-14.59	-14.59	0.00	-14.59	-25.05	28.13	279	92
Klovern AB	Rental	Diversified	15.20	192	0.06	0.32	9.87	6.56	-3.97	-35.77	-13.64	-13.64	0.00	-13.64	-34.51	32.15	74	38
<b>Sweden Total</b>				<b>2,815</b>	<b>0.82</b>	<b>4.71</b>	<b>10.24</b>											
Globe Trade Centre	Non-Rental	Diversified	16.20	505	0.15	0.84	0.00	-NA-	4.99	-68.54	-25.86	-25.86	0.00	-25.86	-63.60	46.36	547	108
<b>Poland Total</b>				<b>505</b>	<b>0.15</b>	<b>0.84</b>	<b>0.00</b>											
PSP Swiss Property	Rental	Office	50.00	1,583	0.46	2.65	4.80	8.56	1.20	-16.43	-22.90	-22.90	0.00	-22.90	-8.39	20.19	1,596	101
Swiss Prime Site	Rental	Office	53.30	692	0.20	1.16	6.38	7.50	1.52	-13.90	-16.72	-16.72	0.00	-16.72	-1.39	17.97	555	80
Allreal	Non-Rental	Office	118.00	453	0.13	0.76	4.24	11.49	6.22	-7.74	-7.09	-7.09	0.00	-7.09	-5.75	12.14	220	48
Zueblin Immobilien Holding	Rental	Office	6.27	144	0.04	0.24	7.97	-0.39	-8.97	-31.75	-18.04	-18.04	0.00	-18.04	-32.30	16.35	77	53
<b>Switzerland Total</b>				<b>2,873</b>	<b>0.84</b>	<b>4.80</b>	<b>5.25</b>											

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## EPRA/NAREIT Europe Index - Stock Performance

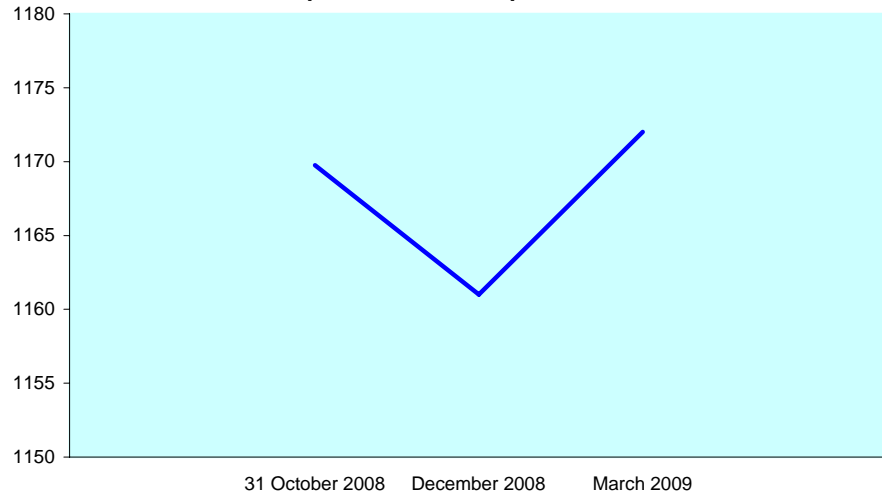
Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	Turnover 3 month Annualised	Annual Velocity	
			Price	Mkt Cap EUR (m)	Global Wght (%)	Europe Wght (%)												31-Oct
Land Securities *	Rental	Diversified	10.91	6,467	1.89	10.81	5.87	8.80	-2.58	-29.71	-12.72	-12.72	0.00	-12.72	-24.34	22.88	12,195	189
British Land *	Rental	Diversified	6.16	4,015	1.17	6.71	5.78	6.91	-8.19	-39.89	-16.00	-17.26	1.26	-16.00	-31.04	25.07	11,335	282
Liberty International *	Rental	Retail	6.87	3,176	0.93	5.31	4.96	5.94	-5.27	-39.54	-28.33	-28.33	0.00	-28.33	-32.86	27.68	6,266	197
Hammerson *	Rental	Retail	7.10	2,627	0.77	4.39	3.93	7.15	-3.99	-33.64	-26.88	-26.88	0.00	-26.88	-28.01	29.87	6,465	246
SEGRO *	Rental	Industrial	2.81	1,547	0.45	2.59	8.25	-0.76	-13.07	-39.94	-32.69	-32.69	0.00	-32.69	-40.32	29.36	2,885	186
Derwent London	Rental	Office	7.25	928	0.27	1.55	3.20	3.88	-15.74	-55.02	-29.76	-30.54	0.78	-29.76	-47.13	30.29	1,518	163
Great Portland Estates *	Rental	Office	2.76	637	0.19	1.06	4.31	6.86	-5.88	-49.62	-17.24	-17.24	0.00	-17.24	-39.57	27.04	1,319	207
Brixton *	Rental	Industrial	1.67	575	0.17	0.96	8.23	-1.17	-18.00	-51.39	-19.76	-19.76	0.00	-19.76	-40.53	27.50	1,240	216
Shaftesbury	Rental	Diversified	3.33	574	0.17	0.96	3.15	12.09	2.13	-38.89	-21.12	-21.12	0.00	-21.12	-31.52	31.89	631	110
Helical Bar	Non-Rental	Diversified	2.97	361	0.11	0.60	1.51	17.51	4.13	-31.54	-0.92	-0.92	0.00	-0.92	-6.15	26.45	348	96
Big Yellow Group	Rental	Self Storage	2.68	293	0.09	0.49	3.55	28.55	6.91	-39.03	-17.62	-17.62	0.00	-17.62	-37.47	34.44	588	201
F&C Commercial Prop	Rental	Diversified	0.71	256	0.07	0.43	8.51	-NA-	-7.81	-24.24	-10.19	-10.19	0.00	-10.19	-17.13	18.85	252	98
Unite Group	Rental	Specialty	1.51	238	0.07	0.40	1.66	1.01	-21.28	-63.40	-33.70	-33.70	0.00	-33.70	-57.08	36.62	355	149
Workspace Group *	Rental	Office	1.00	221	0.06	0.37	4.53	-0.36	-24.64	-68.96	-22.48	-22.48	0.00	-22.48	-61.37	34.33	331	150
St Modwen Properties	Rental	Diversified	1.89	218	0.06	0.37	6.18	1.51	-18.78	-58.77	-34.74	-34.74	0.00	-34.74	-49.31	39.72	206	94
UK Commercial Property Trust	Rental	Diversified	0.59	196	0.06	0.33	0.00	-NA-	-NA-	-19.05	-19.45	-19.45	0.00	-19.45	-11.33	-NA-	130	67
CLS Holdings	Rental	Office	2.97	183	0.05	0.31	0.00	3.64	-13.48	-36.91	-14.12	-14.12	0.00	-14.12	-8.77	28.98	74	40
Daejan Holdings	Rental	Diversified	26.34	164	0.05	0.27	2.77	11.20	-5.17	-24.75	-2.81	-4.74	1.93	-2.81	-9.50	29.98	58	35
Invista Foundation Prop	Rental	Diversified	0.36	152	0.04	0.25	18.88	-NA-	-19.24	-54.67	-24.34	-24.34	0.00	-24.34	-49.92	35.99	82	54
Development Securities	Non-Rental	Retail	2.83	147	0.04	0.25	2.54	-1.56	-12.68	-43.93	-26.83	-26.83	0.00	-26.83	-41.21	40.23	59	40
Quintain Estates	Non-Rental	Diversified	0.85	140	0.04	0.23	14.45	-14.96	-39.01	-83.99	-57.89	-57.89	0.00	-57.89	-81.71	51.65	234	168
ING UK Real Estate Income Trust	Rental	Diversified	0.33	139	0.04	0.23	18.79	-NA-	-20.68	-52.13	-28.26	-28.26	0.00	-28.26	-45.77	31.29	85	61
Primary Health Prop. *	Rental	Health Care	2.95	126	0.04	0.21	5.60	11.06	-0.43	-6.55	10.22	6.90	3.33	10.22	-7.92	32.41	31	25
Grainger Plc	Rental	Residential	0.79	98	0.03	0.16	8.09	-13.55	-34.65	-75.65	-60.50	-60.50	0.00	-60.50	-68.74	47.26	163	167
Standard Life Inv Prop	Rental	Diversified	0.55	73	0.02	0.12	12.05	-NA-	-13.93	-36.33	-22.26	-22.26	0.00	-22.26	-22.74	24.05	34	46
Plaza Centers	Non-Rental	Retail	0.48	71	0.02	0.12	0.00	-NA-	-NA-	-70.26	-34.71	-34.71	0.00	-34.71	-70.87	-NA-	78	110
Mucklow <A&J> *	Rental	Diversified	2.30	70	0.02	0.12	7.69	2.18	-10.47	-31.44	-17.86	-17.86	0.00	-17.86	-29.73	35.19	20	29
ISIS Property Trust 2 Ld	Rental	Diversified	0.58	61	0.02	0.10	11.97	-NA-	-16.89	-38.33	-20.14	-20.14	0.00	-20.14	-30.96	25.27	17	28
ISIS Property Trust Ld	Rental	Diversified	0.75	54	0.02	0.09	9.46	1.61	-7.96	-27.33	-11.31	-11.31	0.00	-11.31	-25.18	21.83	26	49
Advantage Property Income	Rental	Diversified	0.24	44	0.01	0.07	27.13	-NA-	-NA-	-73.98	-44.19	-44.19	0.00	-44.19	-65.64	-NA-	33	75
Capital & Regional Props	Rental	Retail	0.46	41	0.01	0.07	48.09	-16.26	-45.29	-89.67	-69.64	-72.93	3.29	-69.64	-82.37	67.51	82	199
Mapeley	Rental	Office	2.44	37	0.01	0.06	65.57	-NA-	-35.20	-79.84	-72.32	-72.32	0.00	-72.32	-77.69	54.41	45	123
Minerva	Rental	Diversified	0.17	35	0.01	0.06	0.00	-33.82	-58.38	-90.53	-50.00	-50.00	0.00	-50.00	-87.17	67.50	51	146
Invesco Property Income Trust	Rental	Diversified	0.08	15	0.00	0.03	80.81	-NA-	-39.53	-83.10	-57.22	-57.22	0.00	-57.22	-62.74	56.13	7	45
<b>United Kingdom Total</b>				<b>23,980</b>	<b>7.02</b>	<b>40.10</b>	<b>5.76</b>											

\* -5 & -3 Years Total Returns are annualised

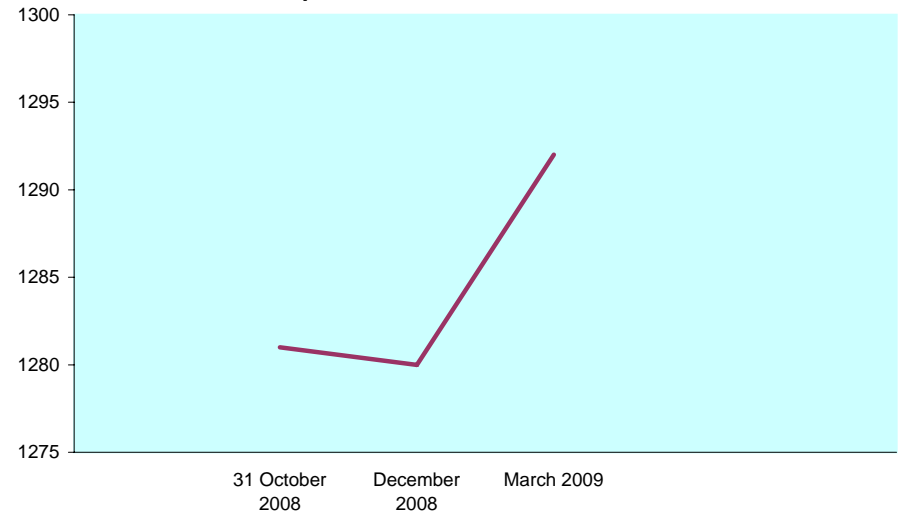
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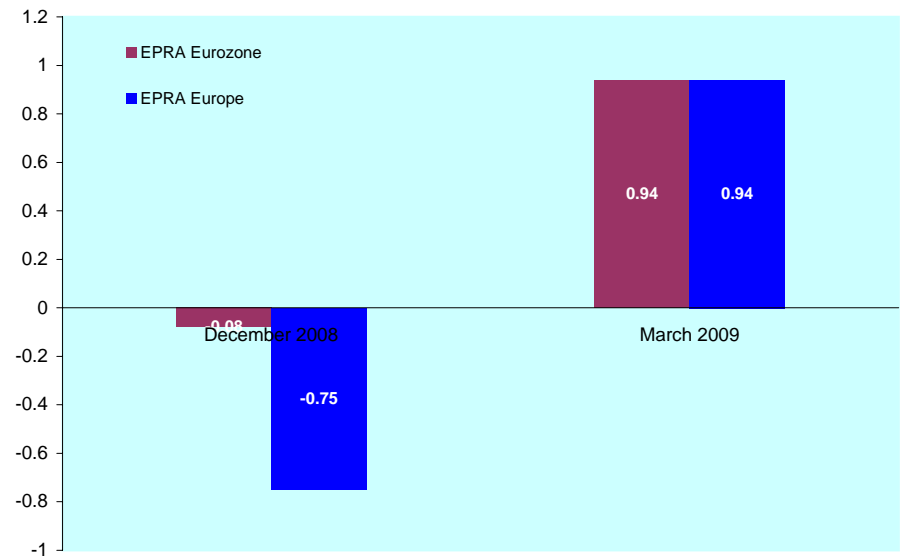
**Graph 15: EPRA Europe Future**



**Graph 16: EPRA Eurozone Future**



**Graph 17: Futures Spread**



**Bloomberg**

Code	Future Contract	Settlement Date	Underlying Index	Open Interest	Close Value Oct-08
RIEM8		December 2008	EPRA Europe	3,552	1,161.00
RIEU8		March 2009	EPRA Europe	-	1,172.00
REIM8		December 2008	EPRA Eurozone	888	1,280.00
REIU8		March 2009	EPRA Eurozone	-	1,292.00

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

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



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## EPRA/NAREIT Europe Index - Index Performance

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Europe	EUR	1,609.75	59,806.64	100.00	6.68	3.56	-12.44	-46.91	-21.52	-21.52	-38.68	21.06
Euro Zone	EUR	1,878.57	29,362.06	49.09	7.26	5.64	-11.00	-45.47	-22.34	-22.34	-38.30	21.72
Europe ex UK	EUR	1,996.64	35,826.25	59.90	7.30	6.21	-10.11	-44.76	-21.23	-21.23	-37.53	21.26
Europe Liquid 40	EUR	1,593.08	48,869.43	81.71	6.51	3.89	-11.98	-46.32	-21.62	-21.62	-37.73	21.61
Europe Liquid 40 ex UK	EUR	2,198.79	27,067.08	45.26	7.14	7.72	-8.51	-43.35	-21.03	-21.03	-35.52	21.77
Europe ex UK Dividend+	EUR	1,691.68	33,788.24	56.50	7.72	9.29	-5.96	-39.99	-20.79	-20.79	-32.61	20.98
Europe (UK Restricted)	EUR	1,526.05	50,391.94	84.26	6.85	4.70	-11.64	-46.11	-21.44	-21.44	-38.17	20.88
Euro Zone Capped	EUR	1,749.67	21,950.86	36.70	7.67	-NA-	-NA-	-49.21	-24.15	-24.15	-42.66	-NA-
Europe Capped	EUR	1,590.70	56,326.89	94.18	6.72	-NA-	-NA-	-47.55	-21.81	-21.81	-39.41	-NA-
Europe ex UK Capped	EUR	1,912.37	29,546.67	49.40	7.57	-NA-	-NA-	-47.18	-22.18	-22.18	-40.36	-NA-
Europe Liquid 40 Capped	EUR	1,542.62	42,436.52	70.96	6.59	-NA-	-NA-	-47.92	-22.47	-22.47	-39.48	-NA-
Europe Liquid 40 ex UK Capped	EUR	2,036.02	18,935.49	31.66	7.61	-NA-	-NA-	-47.69	-22.85	-22.85	-40.53	-NA-
UK	EUR	1,270.40	23,980.39	40.10	5.76	0.24	-15.61	-49.82	-21.93	-21.93	-40.34	23.85
Netherlands	EUR	2,379.88	6,603.83	11.04	7.76	9.66	-2.05	-30.49	-16.54	-16.54	-25.52	19.93
France	EUR	2,870.39	15,825.31	26.46	6.67	14.88	-0.52	-35.91	-20.61	-20.61	-28.35	23.48
Austria	EUR	300.28	1,370.94	2.29	11.05	-24.42	-42.44	-80.52	-47.53	-47.53	-77.49	41.85
Sweden	EUR	2,466.33	2,814.87	4.71	10.24	8.27	-8.67	-45.76	-15.73	-15.73	-37.43	26.85
Germany	EUR	440.34	1,541.77	2.58	9.14	-7.89	-25.47	-66.69	-29.18	-29.18	-58.10	30.22
Switzerland	EUR	1,657.45	2,873.29	4.80	5.25	9.17	1.95	-5.28	-13.91	-13.91	1.87	15.26
Belgium	EUR	1,667.93	2,157.07	3.61	7.92	4.33	-3.26	-19.33	-18.00	-18.00	-18.60	15.82
Italy	EUR	1,202.53	540.84	0.90	5.81	-6.28	-29.47	-69.42	-31.01	-31.01	-60.81	34.40
Denmark	EUR	186.87	94.15	0.16	0.00	6.76	-25.69	-74.34	-10.54	-10.54	-65.47	47.49
Finland	EUR	2,184.29	778.07	1.30	7.24	1.46	-13.15	-56.79	-23.06	-23.06	-48.85	27.60
Poland	EUR	885.47	504.74	0.84	0.00	-NA-	-NA-	-67.59	-28.63	-28.63	-62.82	-NA-
Greece	EUR	935.05	516.10	0.86	1.52	-NA-	-1.71	-47.07	-27.22	-27.22	-40.64	32.23
Norway	EUR	147.44	177.15	0.30	24.73	-28.62	-NA-	-84.44	-2.72	-2.72	-84.04	-NA-
Spain	EUR	571.20	28.13	0.05	15.08	-19.97	-53.06	-87.39	-30.45	-30.45	-80.71	-NA-

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Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Europe	USD	2,027.47	75,838.05	100.00	6.68	5.37	-10.75	-53.47	-29.15	-29.15	-46.82	24.32
Euro Zone	USD	2,349.50	37,232.68	49.09	7.26	7.49	-9.29	-52.21	-29.89	-29.89	-46.49	25.71
Europe ex UK	USD	2,514.18	45,429.62	59.90	7.30	8.07	-8.38	-51.59	-28.89	-28.89	-45.82	25.28
Europe Liquid 40	USD	1,605.16	61,969.07	81.71	6.51	5.60	-10.29	-52.95	-29.25	-29.25	-45.99	24.63
Europe Liquid 40 ex UK	USD	2,215.59	34,322.51	45.26	7.14	9.50	-6.74	-50.35	-28.71	-28.71	-44.08	25.56
Europe ex UK Dividend+	USD	1,771.79	42,845.31	56.50	7.72	11.09	-4.16	-47.41	-28.49	-28.49	-41.56	24.85
Europe (UK Restricted)	USD	749.36	63,899.70	84.26	6.85	6.42	-9.95	-52.77	-29.08	-29.08	-46.38	24.41
Euro Zone Capped	USD	2,188.30	27,834.88	36.70	7.67	-NA-	-NA-	-55.48	-31.53	-31.53	-50.27	-NA-
Europe Capped	USD	2,003.48	71,425.53	94.18	6.72	-NA-	-NA-	-54.03	-29.41	-29.41	-47.45	-NA-
Europe ex UK Capped	USD	2,408.08	37,466.77	49.40	7.57	-NA-	-NA-	-53.70	-29.75	-29.75	-48.28	-NA-
Europe Liquid 40 Capped	USD	1,554.32	53,811.79	70.96	6.59	-NA-	-NA-	-54.35	-30.01	-30.01	-47.51	-NA-
Europe Liquid 40 ex UK Capped	USD	2,051.58	24,011.22	31.66	7.61	-NA-	-NA-	-54.15	-30.36	-30.36	-48.42	-NA-
UK	USD	1,607.23	30,408.43	40.10	5.76	1.99	-13.99	-56.02	-29.53	-29.53	-48.25	25.78
Netherlands	USD	2,925.60	8,374.01	11.04	7.76	11.59	-0.17	-39.07	-24.66	-24.66	-35.41	23.07
France	USD	3,617.02	20,067.34	26.46	6.67	16.89	1.39	-43.82	-28.34	-28.34	-37.85	26.66
Austria	USD	434.31	1,738.43	2.29	11.05	-23.10	-41.34	-82.93	-52.64	-52.64	-80.47	45.03
Sweden	USD	3,120.24	3,569.41	4.71	10.24	10.17	-6.91	-52.46	-23.93	-23.93	-45.73	29.24
Germany	USD	554.88	1,955.05	2.58	9.14	-6.27	-24.04	-70.80	-36.07	-36.07	-63.66	34.11
Switzerland	USD	2,096.90	3,643.48	4.80	5.25	11.08	3.90	-16.98	-22.28	-22.28	-11.65	19.88
Belgium	USD	2,100.47	2,735.28	3.61	7.92	6.15	-1.42	-29.30	-25.98	-25.98	-29.40	19.48
Italy	USD	1,515.50	685.82	0.90	5.81	-4.63	-28.11	-73.19	-37.72	-37.72	-66.01	38.00
Denmark	USD	236.42	119.38	0.16	0.00	8.63	-24.27	-77.51	-19.24	-19.24	-70.05	49.72
Finland	USD	2,751.35	986.64	1.30	7.24	3.24	-11.48	-62.14	-30.54	-30.54	-55.66	31.83
Poland	USD	1,120.24	640.03	0.84	0.00	-NA-	-NA-	-71.59	-35.57	-35.57	-67.75	-NA-
Greece	USD	964.51	654.44	0.86	1.52	-NA-	0.18	-53.61	-34.29	-34.29	-48.52	34.64
Norway	USD	186.53	224.63	0.30	24.73	-25.66	-NA-	-86.36	-12.18	-12.18	-86.16	-NA-
Spain	USD	720.27	35.67	0.05	15.08	-18.56	-52.15	-88.95	-37.21	-37.21	-83.27	-NA-

\* -5 & -3 Years Total Returns are annualised

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## EPRA/NAREIT Europe Index - Index Performance

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Europe	GBP	2,022.28	46,936.93	100.00	6.68	6.41	-7.99	-40.17	-21.84	-21.84	-34.48	21.53
Euro Zone	GBP	2,343.48	23,043.68	49.09	7.26	8.55	-6.48	-38.55	-22.66	-22.66	-34.08	22.70
Europe ex UK	GBP	2,507.74	28,116.84	59.90	7.30	9.14	-5.55	-37.75	-21.56	-21.56	-33.25	22.34
Europe Liquid 40	GBP	1,601.05	38,353.28	81.71	6.51	6.64	-7.51	-39.51	-21.95	-21.95	-33.46	21.96
Europe Liquid 40 ex UK	GBP	2,209.91	21,242.55	45.26	7.14	10.58	-3.86	-36.16	-21.36	-21.36	-31.11	22.76
Europe ex UK Dividend+	GBP	1,965.55	26,517.39	56.50	7.72	12.30	-1.20	-32.38	-21.12	-21.12	-28.00	22.11
Europe (UK Restricted)	GBP	747.44	39,548.16	84.26	6.85	7.47	-7.16	-39.28	-21.76	-21.76	-33.94	21.55
Euro Zone Capped	GBP	2,182.69	17,227.28	36.70	7.67	-NA-	-NA-	-42.77	-24.46	-24.46	-38.73	-NA-
Europe Capped	GBP	1,998.34	44,205.98	94.18	6.72	-NA-	-NA-	-40.90	-22.13	-22.13	-35.26	-NA-
Europe ex UK Capped	GBP	2,401.91	23,188.56	49.40	7.57	-NA-	-NA-	-40.48	-22.50	-22.50	-36.28	-NA-
Europe Liquid 40 Capped	GBP	1,550.33	33,304.66	70.96	6.59	-NA-	-NA-	-41.31	-22.79	-22.79	-35.34	-NA-
Europe Liquid 40 ex UK Capped	GBP	2,046.32	14,860.79	31.66	7.61	-NA-	-NA-	-41.05	-23.17	-23.17	-36.45	-NA-
UK	GBP	1,611.14	18,820.08	40.10	5.76	2.99	-11.33	-43.45	-22.25	-22.25	-36.25	23.58
Netherlands	GBP	2,918.10	5,182.76	11.04	7.76	12.69	2.91	-21.67	-16.88	-16.88	-20.42	20.70
France	GBP	3,607.75	12,419.88	26.46	6.67	18.05	4.52	-27.77	-20.94	-20.94	-23.44	24.48
Austria	GBP	433.20	1,075.93	2.29	11.05	-22.34	-39.53	-78.05	-47.75	-47.75	-75.94	42.51
Sweden	GBP	3,112.25	2,209.14	4.71	10.24	11.26	-4.04	-38.88	-16.08	-16.08	-33.14	28.42
Germany	GBP	553.45	1,210.00	2.58	9.14	-5.35	-21.69	-62.46	-29.48	-29.48	-55.23	30.73
Switzerland	GBP	2,091.52	2,254.99	4.80	5.25	12.17	7.12	6.74	-14.26	-14.26	8.85	17.09
Belgium	GBP	2,095.09	1,692.89	3.61	7.92	7.20	1.62	-9.10	-18.34	-18.34	-13.02	17.63
Italy	GBP	1,511.62	424.46	0.90	5.81	-3.69	-25.89	-65.53	-31.29	-31.29	-58.12	35.02
Denmark	GBP	235.81	73.89	0.16	0.00	9.70	-21.93	-71.08	-10.91	-10.91	-63.11	47.72
Finland	GBP	2,744.30	610.64	1.30	7.24	4.25	-8.75	-51.32	-23.37	-23.37	-45.37	28.99
Poland	GBP	1,117.37	396.12	0.84	0.00	-NA-	-NA-	-63.47	-28.92	-28.92	-60.27	-NA-
Greece	GBP	962.04	405.04	0.86	1.52	-NA-	3.28	-40.36	-27.52	-27.52	-36.57	32.34
Norway	GBP	186.05	139.03	0.30	24.73	-26.08	-NA-	-82.46	-3.12	-3.12	-82.95	-NA-
Spain	GBP	718.42	22.08	0.05	15.08	-17.76	-50.68	-85.79	-30.73	-30.73	-79.39	-NA-

\* -5 & -3 Years Total Returns are annualised

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## EPRA/NAREIT Europe Index - Index Performance

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Europe	JPY	1,948.14	7,458,672.17	100.00	6.68	3.05	-15.63	-60.30	-34.37	-34.37	-53.18	27.78
Euro Zone	JPY	2,257.57	3,661,834.10	49.09	7.26	5.12	-14.24	-59.23	-35.05	-35.05	-52.89	29.15
Europe ex UK	JPY	2,415.81	4,468,002.80	59.90	7.30	5.69	-13.38	-58.70	-34.13	-34.13	-52.31	28.68
Europe Liquid 40	JPY	1,542.35	6,094,657.87	81.71	6.51	3.28	-15.19	-59.86	-34.46	-34.46	-52.45	28.02
Europe Liquid 40 ex UK	JPY	2,128.90	3,375,619.03	45.26	7.14	7.08	-11.84	-57.64	-33.96	-33.96	-50.77	28.95
Europe ex UK Dividend+	JPY	1,572.56	4,213,836.14	56.50	7.72	8.65	-9.39	-55.13	-33.76	-33.76	-48.55	28.16
Europe (UK Restricted)	JPY	720.03	6,284,535.38	84.26	6.85	4.08	-14.87	-59.71	-34.30	-34.30	-52.79	27.88
Euro Zone Capped	JPY	2,102.68	2,737,560.30	36.70	7.67	-NA-	-NA-	-62.02	-36.57	-36.57	-56.22	-NA-
Europe Capped	JPY	1,925.08	7,024,701.19	94.18	6.72	-NA-	-NA-	-60.78	-34.61	-34.61	-53.74	-NA-
Europe ex UK Capped	JPY	2,313.86	3,684,856.78	49.40	7.57	-NA-	-NA-	-60.50	-34.92	-34.92	-54.46	-NA-
Europe Liquid 40 Capped	JPY	1,493.50	5,292,389.81	70.96	6.59	-NA-	-NA-	-61.06	-35.16	-35.16	-53.79	-NA-
Europe Liquid 40 ex UK Capped	JPY	1,971.31	2,361,503.74	31.66	7.61	-NA-	-NA-	-60.89	-35.48	-35.48	-54.59	-NA-
UK	JPY	1,544.34	2,990,669.37	40.10	5.76	-0.25	-18.69	-62.48	-34.71	-34.71	-54.44	28.97
Netherlands	JPY	2,811.12	823,584.07	11.04	7.76	9.13	-5.63	-48.02	-30.20	-30.20	-43.13	26.65
France	JPY	3,475.49	1,973,623.14	26.46	6.67	14.32	-4.15	-52.08	-33.61	-33.61	-45.29	29.61
Austria	JPY	417.32	170,974.46	2.29	11.05	-24.79	-44.54	-85.44	-56.12	-56.12	-82.81	47.69
Sweden	JPY	2,998.15	351,051.02	4.71	10.24	7.75	-12.00	-59.45	-29.53	-29.53	-52.23	32.20
Germany	JPY	533.16	192,279.45	2.58	9.14	-8.33	-28.19	-75.09	-40.78	-40.78	-68.00	37.00
Switzerland	JPY	2,014.85	358,336.70	4.80	5.25	8.63	-1.77	-29.17	-28.00	-28.00	-22.22	21.70
Belgium	JPY	2,018.28	269,014.37	3.61	7.92	3.81	-6.81	-39.68	-31.43	-31.43	-37.85	22.93
Italy	JPY	1,456.20	67,450.21	0.90	5.81	-6.73	-32.04	-77.13	-42.30	-42.30	-70.08	41.34
Denmark	JPY	227.17	11,741.21	0.16	0.00	6.24	-28.41	-80.81	-25.19	-25.19	-73.64	51.63
Finland	JPY	2,643.69	97,035.93	1.30	7.24	0.96	-16.32	-67.70	-35.65	-35.65	-60.96	34.59
Poland	JPY	1,076.40	62,947.16	0.84	0.00	-NA-	-NA-	-75.76	-40.31	-40.31	-71.61	-NA-
Greece	JPY	926.77	64,363.91	0.86	1.52	-NA-	-5.29	-60.42	-39.13	-39.13	-54.68	38.42
Norway	JPY	179.23	22,092.61	0.30	24.73	-27.30	-NA-	-88.36	-18.64	-18.64	-87.82	-NA-
Spain	JPY	692.08	3,508.55	0.05	15.08	-20.36	-54.77	-90.57	-41.83	-41.83	-85.27	-NA-

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## EPRA/NAREIT Europe Index - Index Performance

<b>Gross Total Return</b>												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Switzerland	CHF	1,538.19	4,255.77	0.06	5.25	8.15	0.50	-16.33	-19.04	-19.04	-8.85	16.97
Sweden	SEK	2,863.39	27,821.55	0.37	10.24	10.16	-7.57	-41.73	-14.96	-14.96	-34.54	25.90
Denmark	DKK	187.30	701.10	0.01	0.00	6.69	-25.75	-74.36	-10.71	-10.71	-65.52	47.45
Poland	PLN	964.29	1,776.92	0.02	0.00	-NA-	-NA-	-68.54	-25.86	-25.86	-63.60	-NA-
Norway	NOK	202.21	1,512.27	0.02	24.73	-25.58	-NA-	-82.97	0.00	0.00	-82.84	43.94

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## EPRA/NAREIT Europe Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	EUR	999.91	59,806.64	100.00	5.63	-NA-	-12.86	-47.25	-21.57	-21.57	-39.06	21.09
Euro Zone	EUR	1,115.01	29,362.06	49.09	5.64	-NA-	-11.72	-45.98	-22.44	-22.44	-38.86	21.77
Europe ex UK	EUR	1,927.93	35,826.25	59.90	5.55	5.21	-10.88	-45.34	-21.31	-21.31	-38.16	21.31
Europe Liquid 40	EUR	1,555.51	48,869.43	81.71	5.56	-NA-	-12.30	-46.64	-21.68	-21.68	-38.09	21.62
Europe Liquid 40 ex UK	EUR	2,101.18	27,067.08	45.26	5.43	-NA-	-9.14	-43.94	-21.13	-21.13	-36.18	21.82
Europe (UK Restricted)	EUR	1,526.05	50,391.94	84.26	5.61	4.70	-11.64	-46.11	-21.44	-21.44	-38.17	20.88
UK	EUR	840.54	23,980.39	40.10	5.76	-NA-	-15.61	-49.82	-21.93	-21.93	-40.34	23.85
Netherlands	EUR	2,285.53	6,603.83	11.04	6.60	-NA-	-NA-	-31.07	-16.56	-16.56	-26.06	-NA-
France	EUR	2,773.17	15,825.31	26.46	5.00	-NA-	-NA-	-36.66	-20.79	-20.79	-29.19	-NA-
Austria	EUR	298.57	1,370.94	2.29	8.29	-NA-	-NA-	-80.53	-47.54	-47.54	-77.49	-NA-
Sweden	EUR	2,334.10	2,814.87	4.71	11.05	-NA-	-NA-	-46.77	-15.73	-15.73	-38.59	-NA-
Germany	EUR	428.88	1,541.77	2.58	7.21	-NA-	-NA-	-67.02	-29.18	-29.18	-58.50	-NA-
Switzerland	EUR	1,611.53	2,873.29	4.80	11.05	-NA-	-NA-	-6.69	-13.91	-13.91	0.35	-NA-
Belgium	EUR	1,579.03	2,157.07	3.61	5.94	-NA-	-NA-	-20.27	-18.05	-18.05	-19.40	-NA-
Italy	EUR	1,173.36	540.84	0.90	4.24	-NA-	-NA-	-69.64	-31.01	-31.01	-61.10	-NA-
Denmark	EUR	183.83	94.15	0.16	0.00	-NA-	-NA-	-74.34	-10.54	-10.54	-65.47	-NA-
Finland	EUR	2,085.95	778.07	1.30	5.21	-NA-	-NA-	-57.23	-23.05	-23.05	-49.38	-NA-
Poland	EUR	885.47	504.74	0.84	0.00	-NA-	-NA-	-67.59	-28.63	-28.63	-62.82	-NA-
Greece	EUR	935.05	516.10	0.86	1.52	-NA-	-NA-	-47.07	-27.22	-27.22	-40.64	-NA-
Norway	EUR	141.82	177.15	0.30	18.55	-NA-	-NA-	-84.91	-2.72	-2.72	-84.53	-NA-
Spain	EUR	562.49	28.13	0.05	11.05	-NA-	-NA-	-87.50	-30.45	-30.45	-80.88	-NA-

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## EPRA/NAREIT Europe Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	USD	1,007.42	75,838.05	100.00	5.63	-NA-	-11.19	-53.77	-29.20	-29.20	-47.15	24.34
Euro Zone	USD	1,123.45	37,232.68	49.09	5.64	-NA-	-10.02	-52.65	-29.98	-29.98	-46.97	25.74
Europe ex UK	USD	2,429.16	45,429.62	59.90	5.55	6.94	-9.17	-52.09	-28.97	-28.97	-46.37	25.31
Europe Liquid 40	USD	1,568.61	61,969.07	81.71	5.56	-NA-	-10.58	-53.23	-29.29	-29.29	-46.30	24.64
Europe Liquid 40 ex UK	USD	2,120.66	34,322.51	45.26	5.43	-NA-	-7.34	-50.86	-28.80	-28.80	-44.65	25.62
Europe (UK Restricted)	USD	749.36	63,899.70	84.26	5.61	6.42	-9.95	-52.77	-29.08	-29.08	-46.38	24.41
UK	USD	846.87	30,408.43	40.10	5.76	-NA-	-13.99	-56.02	-29.52	-29.52	-48.25	25.78
Netherlands	USD	2,809.71	8,374.01	11.04	6.60	-NA-	-NA-	-39.58	-24.68	-24.68	-35.88	-NA-
France	USD	3,494.54	20,067.34	26.46	5.00	-NA-	-NA-	-44.49	-28.50	-28.50	-38.59	-NA-
Austria	USD	431.84	1,738.43	2.29	8.29	-NA-	-NA-	-82.94	-52.64	-52.64	-80.48	-NA-
Sweden	USD	2,952.96	3,569.41	4.71	11.05	-NA-	-NA-	-53.34	-23.93	-23.93	-46.74	-NA-
Germany	USD	540.43	1,955.05	2.58	7.21	-NA-	-NA-	-71.09	-36.07	-36.07	-64.00	-NA-
Switzerland	USD	2,038.80	3,643.48	4.80	11.05	-NA-	-NA-	-18.22	-22.28	-22.28	-12.97	-NA-
Belgium	USD	1,988.76	2,735.28	3.61	5.94	-NA-	-NA-	-30.12	-26.02	-26.02	-30.09	-NA-
Italy	USD	1,478.67	685.82	0.90	4.24	-NA-	-NA-	-73.39	-37.72	-37.72	-66.26	-NA-
Denmark	USD	232.57	119.38	0.16	0.00	-NA-	-NA-	-77.51	-19.24	-19.24	-70.05	-NA-
Finland	USD	2,627.58	986.64	1.30	5.21	-NA-	-NA-	-62.53	-30.54	-30.54	-56.11	-NA-
Poland	USD	1,120.24	640.03	0.84	0.00	-NA-	-NA-	-71.59	-35.57	-35.57	-67.75	-NA-
Greece	USD	964.51	654.44	0.86	1.52	-NA-	-NA-	-53.61	-34.29	-34.29	-48.52	-NA-
Norway	USD	179.43	224.63	0.30	18.55	-NA-	-NA-	-86.78	-12.18	-12.18	-86.58	-NA-
Spain	USD	709.24	35.67	0.05	11.05	-NA-	-NA-	-89.04	-37.21	-37.21	-83.42	-NA-

\* -5 & -3 Years Total Returns are annualised

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## EPRA/NAREIT Europe Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe	GBP	1,004.84	46,936.93	100.00	5.43	-NA-	-8.44	-40.56	-21.89	-21.89	-34.88	21.58
Euro Zone	GBP	1,120.57	23,043.68	49.09	5.64	-NA-	-7.24	-39.13	-22.76	-22.76	-34.67	22.76
Europe ex UK	GBP	2,422.93	28,116.84	59.90	5.55	8.00	-6.36	-38.40	-21.64	-21.64	-33.93	22.40
Europe Liquid 40	GBP	1,564.59	38,353.28	81.71	5.56	-NA-	-7.82	-39.87	-22.00	-22.00	-33.84	21.98
Europe Liquid 40 ex UK	GBP	2,115.23	21,242.55	45.26	5.43	-NA-	-4.48	-36.82	-21.46	-21.46	-31.81	22.85
Europe (UK Restricted)	GBP	747.44	39,548.16	84.26	5.61	7.47	-7.16	-39.28	-21.76	-21.76	-33.94	21.55
UK	GBP	844.70	18,820.08	40.10	5.76	-NA-	-11.33	-43.45	-22.25	-22.25	-36.25	23.57
Netherlands	GBP	2,802.51	5,182.76	11.04	6.60	-NA-	-NA-	-22.32	-16.91	-16.91	-21.00	-NA-
France	GBP	3,485.59	12,419.88	26.46	5.00	-NA-	-NA-	-28.62	-21.12	-21.12	-24.34	-NA-
Austria	GBP	430.74	1,075.93	2.29	8.29	-NA-	-NA-	-78.06	-47.75	-47.75	-75.95	-NA-
Sweden	GBP	2,945.40	2,209.14	4.71	11.05	-NA-	-NA-	-40.01	-16.08	-16.08	-34.38	-NA-
Germany	GBP	539.04	1,210.00	2.58	7.21	-NA-	-NA-	-62.83	-29.48	-29.48	-55.65	-NA-
Switzerland	GBP	2,033.58	2,254.99	4.80	11.05	-NA-	-NA-	5.15	-14.26	-14.26	7.22	-NA-
Belgium	GBP	1,983.66	1,692.89	3.61	5.94	-NA-	-NA-	-10.15	-18.39	-18.39	-13.88	-NA-
Italy	GBP	1,474.89	424.46	0.90	4.24	-NA-	-NA-	-65.79	-31.29	-31.29	-58.43	-NA-
Denmark	GBP	231.97	73.89	0.16	0.00	-NA-	-NA-	-71.08	-10.91	-10.91	-63.11	-NA-
Finland	GBP	2,620.84	610.64	1.30	5.21	-NA-	-NA-	-51.82	-23.37	-23.37	-45.93	-NA-
Poland	GBP	1,117.37	396.12	0.84	0.00	-NA-	-NA-	-63.47	-28.92	-28.92	-60.27	-NA-
Greece	GBP	962.04	405.04	0.86	1.52	-NA-	-NA-	-40.36	-27.52	-27.52	-36.57	-NA-
Norway	GBP	178.97	139.03	0.30	18.55	-NA-	-NA-	-83.00	-3.12	-3.12	-83.47	-NA-
Spain	GBP	707.42	22.08	0.05	11.05	-NA-	-NA-	-85.91	-30.73	-30.73	-79.57	-NA-

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## EPRA/NAREIT Europe Index - Index Performance

Net Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(% Weight) Oct-08	Yld (%) Oct-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	Vlty (%)
Europe	JPY	968.00	7,458,672.17	100.00	0.00	-NA-	-16.04	-60.56	-34.41	-34.41	-53.47	27.79
Euro Zone	JPY	1,079.49	3,661,834.10	49.09	5.64	-NA-	-14.94	-59.61	-35.14	-35.14	-53.32	29.16
Europe ex UK	JPY	2,334.11	4,468,002.80	59.90	5.55	4.59	-14.13	-59.13	-34.20	-34.20	-52.79	28.69
Europe Liquid 40	JPY	1,507.23	6,094,657.87	81.71	5.56	-NA-	-15.47	-60.10	-34.50	-34.50	-52.73	28.02
Europe Liquid 40 ex UK	JPY	2,037.68	3,375,619.03	45.26	5.43	-NA-	-12.40	-58.08	-34.04	-34.04	-51.27	28.99
Europe (UK Restricted)	JPY	720.03	6,284,535.38	84.26	5.61	4.08	-14.87	-59.71	-34.30	-34.30	-52.79	27.88
UK	JPY	813.73	2,990,669.37	40.10	5.76	-NA-	-18.69	-62.48	-34.71	-34.71	-54.44	28.97
Netherlands	JPY	2,699.77	823,584.07	11.04	6.60	-NA-	-NA-	-48.46	-30.22	-30.22	-43.55	-NA-
France	JPY	3,357.80	1,973,623.14	26.46	5.00	-NA-	-NA-	-52.64	-33.76	-33.76	-45.93	-NA-
Austria	JPY	414.95	170,974.46	2.29	8.29	-NA-	-NA-	-85.44	-56.12	-56.12	-82.82	-NA-
Sweden	JPY	2,837.42	351,051.02	4.71	11.05	-NA-	-NA-	-60.20	-29.53	-29.53	-53.11	-NA-
Germany	JPY	519.28	192,279.45	2.58	7.21	-NA-	-NA-	-75.34	-40.78	-40.78	-68.31	-NA-
Switzerland	JPY	1,959.03	358,336.70	4.80	11.05	-NA-	-NA-	-30.23	-28.00	-28.00	-23.38	-NA-
Belgium	JPY	1,910.94	269,014.37	3.61	5.94	-NA-	-NA-	-40.38	-31.47	-31.47	-38.46	-NA-
Italy	JPY	1,420.82	67,450.21	0.90	4.24	-NA-	-NA-	-77.30	-42.30	-42.30	-70.30	-NA-
Denmark	JPY	223.47	11,741.21	0.16	0.00	-NA-	-NA-	-80.81	-25.19	-25.19	-73.64	-NA-
Finland	JPY	2,524.76	97,035.93	1.30	5.21	-NA-	-NA-	-68.03	-35.65	-35.65	-61.36	-NA-
Poland	JPY	1,076.40	62,947.16	0.84	0.00	-NA-	-NA-	-75.76	-40.31	-40.31	-71.61	-NA-
Greece	JPY	926.77	64,363.91	0.86	1.52	-NA-	-NA-	-60.42	-39.13	-39.13	-54.68	-NA-
Norway	JPY	172.41	22,092.61	0.30	18.55	-NA-	-NA-	-88.72	-18.64	-18.64	-88.19	-NA-
Spain	JPY	681.49	3,508.55	0.05	11.05	-NA-	-NA-	-90.65	-41.83	-41.83	-85.40	-NA-

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## EPRA/NAREIT Europe Index - Index Performance

<b>Net Total Return</b>												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Switzerland	CHF	1,495.49	4,255.77	4.80	11.05	-NA-	-NA-	-17.58	-19.04	-19.04	-10.21	-NA-
Sweden	SEK	2,709.57	27,821.55	4.71	11.05	-NA-	-NA-	-42.82	-14.96	-14.96	-35.76	-NA-
Denmark	DKK	184.24	701.10	0.16	0.00	-NA-	-NA-	-74.36	-10.71	-10.71	-65.52	-NA-
Poland	PLN	964.29	1,776.92	0.84	0.00	-NA-	-NA-	-68.54	-25.86	-25.86	-63.60	-NA-
Norway	NKK	194.52	1,512.27	0.30	18.55	-NA-	-NA-	-83.49	0.00	0.00	-83.37	-NA-

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## EPRA/NAREIT Europe Index - Index Performance

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Europe	EUR	1,169.75	59,806.64	100.00	0.00	0.16	-15.23	-49.13	-21.81	-21.81	-41.08	21.27
Euro Zone	EUR	1,281.40	29,362.06	49.09	0.00	1.61	-14.02	-47.73	-22.76	-22.76	-40.74	21.93
Europe ex UK	EUR	1,376.18	35,826.25	59.90	0.00	2.25	-13.18	-47.12	-21.58	-21.58	-40.11	21.47
Europe Liquid 40	EUR	1,130.72	48,869.43	81.71	0.00	0.51	-14.75	-48.53	-21.94	-21.94	-40.13	21.82
Europe Liquid 40 ex UK	EUR	1,454.21	27,067.08	45.26	0.00	3.71	-11.66	-45.77	-21.42	-21.42	-38.20	22.00
Europe ex UK Dividend+	EUR	1,484.19	33,788.24	56.50	0.00	4.02	-9.76	-42.99	-21.16	-21.16	-35.86	21.30
Europe (UK Restricted)	EUR	1,126.43	50,391.94	84.26	0.00	1.02	-14.53	-48.39	-21.75	-21.75	-40.64	21.10
Euro Zone Capped	EUR	1,198.70	21,950.86	36.70	0.00	-NA-	-NA-	-51.20	-24.36	-24.36	-44.78	-NA-
Europe Capped	EUR	1,156.64	56,326.89	94.18	0.00	-NA-	-NA-	-49.72	-22.06	-22.06	-41.75	-NA-
Europe ex UK Capped	EUR	1,321.94	29,546.67	49.40	0.00	-NA-	-NA-	-49.36	-22.36	-22.36	-42.72	-NA-
Europe Liquid 40 Capped	EUR	1,096.63	42,436.52	70.96	0.00	-NA-	-NA-	-50.01	-22.70	-22.70	-41.77	-NA-
Europe Liquid 40 ex UK Capped	EUR	1,353.94	18,935.49	31.66	0.00	-NA-	-NA-	-49.81	-22.97	-22.97	-42.84	-NA-
UK	EUR	969.45	23,980.39	40.10	0.00	-2.58	-18.06	-51.84	-22.16	-22.16	-42.48	24.00
Netherlands	EUR	1,359.54	6,603.83	11.04	0.00	4.08	-6.62	-34.26	-16.68	-16.68	-29.06	20.19
France	EUR	2,059.15	15,825.31	26.46	0.00	10.45	-4.09	-38.87	-21.33	-21.33	-31.66	23.86
Austria	EUR	293.56	1,370.94	2.29	0.00	-24.77	-42.88	-80.55	-47.53	-47.53	-77.52	41.82
Sweden	EUR	1,652.21	2,814.87	4.71	0.00	3.73	-13.00	-49.02	-15.73	-15.73	-41.19	27.25
Germany	EUR	323.97	1,541.77	2.58	0.00	-11.03	-27.69	-68.21	-29.19	-29.19	-59.95	30.59
Switzerland	EUR	1,325.52	2,873.29	4.80	0.00	6.51	-0.59	-9.23	-13.91	-13.91	-2.39	15.77
Belgium	EUR	977.90	2,157.07	3.61	0.00	-1.80	-8.61	-22.99	-18.21	-18.21	-21.73	16.40
Italy	EUR	945.96	540.84	0.90	0.00	-8.57	-31.03	-70.23	-31.01	-31.01	-61.86	34.60
Denmark	EUR	170.66	94.15	0.16	0.00	5.53	-26.02	-74.34	-10.55	-10.55	-65.47	47.41
Finland	EUR	1,448.17	778.07	1.30	0.00	-2.31	-16.07	-58.34	-23.05	-23.05	-50.70	26.94
Poland	EUR	885.47	504.74	0.84	0.00	-NA-	-NA-	-67.59	-28.63	-28.63	-62.82	-NA-
Greece	EUR	864.34	516.10	0.86	0.00	-NA-	-2.71	-47.41	-27.22	-27.22	-40.87	32.22
Norway	EUR	126.63	177.15	0.30	0.00	-30.60	-NA-	-86.21	-2.72	-2.72	-85.86	-NA-
Spain	EUR	433.19	28.13	0.05	0.00	-22.11	-54.22	-87.98	-30.44	-30.44	-81.61	-NA-

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## EPRA/NAREIT Europe Index - Index Performance

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Europe	USD	1,473.15	75,838.05	100.00	0.00	1.92	-13.60	-55.41	-29.42	-29.42	-48.90	24.48
Euro Zone	USD	1,613.86	37,232.68	49.09	0.00	3.39	-12.37	-54.19	-30.27	-30.27	-48.60	25.83
Europe ex UK	USD	1,733.18	45,429.62	59.90	0.00	4.04	-11.52	-53.66	-29.21	-29.21	-48.05	25.39
Europe Liquid 40	USD	1,139.30	61,969.07	81.71	0.00	2.16	-13.11	-54.89	-29.53	-29.53	-48.08	24.79
Europe Liquid 40 ex UK	USD	1,465.41	34,322.51	45.26	0.00	5.42	-9.96	-52.47	-29.06	-29.06	-46.40	25.68
Europe ex UK Dividend+	USD	1,554.56	42,845.31	56.50	0.00	5.74	-8.03	-50.03	-28.83	-28.83	-44.37	25.04
Europe (UK Restricted)	USD	658.62	63,899.70	84.26	0.00	2.68	-12.89	-54.77	-29.36	-29.36	-48.52	24.56
Euro Zone Capped	USD	1,509.71	27,834.88	36.70	0.00	-NA-	-NA-	-57.23	-31.71	-31.71	-52.10	-NA-
Europe Capped	USD	1,456.64	71,425.53	94.18	0.00	-NA-	-NA-	-55.93	-29.64	-29.64	-49.48	-NA-
Europe ex UK Capped	USD	1,664.88	37,466.77	49.40	0.00	-NA-	-NA-	-55.62	-29.91	-29.91	-50.32	-NA-
Europe Liquid 40 Capped	USD	1,104.95	53,811.79	70.96	0.00	-NA-	-NA-	-56.19	-30.22	-30.22	-49.50	-NA-
Europe Liquid 40 ex UK Capped	USD	1,364.37	24,011.22	31.66	0.00	-NA-	-NA-	-56.01	-30.46	-30.46	-50.42	-NA-
UK	USD	1,226.48	30,408.43	40.10	0.00	-0.87	-16.49	-57.79	-29.73	-29.73	-50.11	25.95
Netherlands	USD	1,712.04	8,374.01	11.04	0.00	5.91	-4.82	-42.38	-24.78	-24.78	-38.47	23.05
France	USD	2,593.04	20,067.34	26.46	0.00	12.39	-2.25	-46.42	-28.98	-28.98	-40.72	27.01
Austria	USD	424.61	1,738.43	2.29	0.00	-23.45	-41.78	-82.96	-52.64	-52.64	-80.50	44.98
Sweden	USD	2,090.28	3,569.41	4.71	0.00	5.55	-11.33	-55.31	-23.93	-23.93	-48.99	29.44
Germany	USD	407.98	1,955.05	2.58	0.00	-9.47	-26.30	-72.13	-36.07	-36.07	-65.26	34.44
Switzerland	USD	1,676.96	3,643.48	4.80	0.00	8.38	1.32	-20.45	-22.28	-22.28	-15.34	20.18
Belgium	USD	1,231.45	2,735.28	3.61	0.00	-0.08	-6.86	-32.50	-26.16	-26.16	-32.12	20.00
Italy	USD	1,191.22	685.82	0.90	0.00	-6.96	-29.70	-73.91	-37.72	-37.72	-66.92	38.17
Denmark	USD	215.91	119.38	0.16	0.00	7.38	-24.60	-77.51	-19.24	-19.24	-70.05	49.61
Finland	USD	1,823.66	986.64	1.30	0.00	-0.59	-14.46	-63.49	-30.54	-30.54	-57.24	30.96
Poland	USD	1,120.24	640.03	0.84	0.00	-NA-	-NA-	-71.59	-35.57	-35.57	-67.75	-NA-
Greece	USD	891.77	654.44	0.86	0.00	-NA-	-0.85	-53.91	-34.29	-34.29	-48.71	34.62
Norway	USD	160.20	224.63	0.30	0.00	-27.71	-NA-	-87.92	-12.18	-12.18	-87.74	-NA-
Spain	USD	545.50	35.67	0.05	0.00	-20.74	-53.34	-89.46	-37.21	-37.21	-84.05	-NA-

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## EPRA/NAREIT Europe Index - Index Performance

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Europe	GBP	1,469.37	46,936.93	100.00	0.00	2.92	-10.93	-42.68	-22.14	-22.14	-37.04	21.77
Euro Zone	GBP	1,609.73	23,043.68	49.09	0.00	4.41	-9.66	-41.10	-23.08	-23.08	-36.68	22.97
Europe ex UK	GBP	1,728.74	28,116.84	59.90	0.00	5.07	-8.78	-40.41	-21.90	-21.90	-36.00	22.60
Europe Liquid 40	GBP	1,136.38	38,353.28	81.71	0.00	3.17	-10.43	-42.00	-22.26	-22.26	-36.03	22.21
Europe Liquid 40 ex UK	GBP	1,461.65	21,242.55	45.26	0.00	6.46	-7.18	-38.89	-21.74	-21.74	-33.96	23.06
Europe ex UK Dividend+	GBP	1,724.56	26,517.39	56.50	0.00	6.89	-5.19	-35.76	-21.49	-21.49	-31.46	22.48
Europe (UK Restricted)	GBP	656.93	39,548.16	84.26	0.00	3.69	-10.20	-41.84	-22.07	-22.07	-36.57	21.80
Euro Zone Capped	GBP	1,505.84	17,227.28	36.70	0.00	-NA-	-NA-	-45.01	-24.67	-24.67	-40.99	-NA-
Europe Capped	GBP	1,452.91	44,205.98	94.18	0.00	-NA-	-NA-	-43.34	-22.38	-22.38	-37.76	-NA-
Europe ex UK Capped	GBP	1,660.61	23,188.56	49.40	0.00	-NA-	-NA-	-42.94	-22.68	-22.68	-38.80	-NA-
Europe Liquid 40 Capped	GBP	1,102.11	33,304.66	70.96	0.00	-NA-	-NA-	-43.67	-23.02	-23.02	-37.78	-NA-
Europe Liquid 40 ex UK Capped	GBP	1,360.87	14,860.79	31.66	0.00	-NA-	-NA-	-43.44	-23.29	-23.29	-38.92	-NA-
UK	GBP	1,229.58	18,820.08	40.10	0.00	0.10	-13.91	-45.73	-22.48	-22.48	-38.54	23.73
Netherlands	GBP	1,707.65	5,182.76	11.04	0.00	6.95	-1.88	-25.92	-17.02	-17.02	-24.19	20.96
France	GBP	2,586.39	12,419.88	26.46	0.00	13.50	0.77	-31.11	-21.65	-21.65	-26.97	24.96
Austria	GBP	423.52	1,075.93	2.29	0.00	-22.69	-39.98	-78.09	-47.75	-47.75	-75.98	42.50
Sweden	GBP	2,084.92	2,209.14	4.71	0.00	6.59	-8.59	-42.55	-16.08	-16.08	-37.15	28.81
Germany	GBP	406.93	1,210.00	2.58	0.00	-8.57	-24.03	-64.17	-29.47	-29.47	-57.20	31.14
Switzerland	GBP	1,672.67	2,254.99	4.80	0.00	9.44	4.45	2.28	-14.26	-14.26	4.30	17.60
Belgium	GBP	1,228.29	1,692.89	3.61	0.00	0.91	-3.98	-13.22	-18.54	-18.54	-16.37	18.33
Italy	GBP	1,188.17	424.46	0.90	0.00	-6.05	-27.53	-66.46	-31.29	-31.29	-59.25	35.25
Denmark	GBP	215.36	73.89	0.16	0.00	8.44	-22.27	-71.08	-10.91	-10.91	-63.11	47.66
Finland	GBP	1,818.99	610.64	1.30	0.00	0.39	-11.82	-53.06	-23.37	-23.37	-47.32	28.04
Poland	GBP	1,117.37	396.12	0.84	0.00	-NA-	-NA-	-63.47	-28.92	-28.92	-60.27	-NA-
Greece	GBP	889.48	405.04	0.86	0.00	-NA-	2.22	-40.74	-27.52	-27.52	-36.81	32.34
Norway	GBP	159.79	139.03	0.30	0.00	-28.12	-NA-	-84.47	-3.12	-3.12	-84.90	-NA-
Spain	GBP	544.11	22.08	0.05	0.00	-19.96	-51.90	-86.45	-30.73	-30.73	-80.35	-NA-

\* -5 & -3 Years Total Returns are annualised

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## EPRA/NAREIT Europe Index - Index Performance

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Europe	JPY	1,415.50	7,458,672.17	100.00	0.00	-0.33	-18.32	-61.96	-34.61	-34.61	-55.01	27.86
Euro Zone	JPY	1,550.71	3,661,834.10	49.09	0.00	1.11	-17.16	-60.92	-35.40	-35.40	-54.75	29.21
Europe ex UK	JPY	1,665.36	4,468,002.80	59.90	0.00	1.75	-16.35	-60.46	-34.42	-34.42	-54.27	28.72
Europe Liquid 40	JPY	1,094.72	6,094,657.87	81.71	0.00	-0.09	-17.86	-61.52	-34.71	-34.71	-54.29	28.11
Europe Liquid 40 ex UK	JPY	1,408.07	3,375,619.03	45.26	0.00	3.10	-14.88	-59.45	-34.28	-34.28	-52.81	29.01
Europe ex UK Dividend+	JPY	1,379.76	4,213,836.14	56.50	0.00	1.78	-13.05	-57.37	-34.07	-34.07	-51.02	28.26
Europe (UK Restricted)	JPY	632.85	6,284,535.38	84.26	0.00	0.42	-17.65	-61.41	-34.56	-34.56	-54.68	27.95
Euro Zone Capped	JPY	1,450.63	2,737,560.30	36.70	0.00	-NA-	-NA-	-63.51	-36.74	-36.74	-57.83	-NA-
Europe Capped	JPY	1,399.64	7,024,701.19	94.18	0.00	-NA-	-NA-	-62.41	-34.82	-34.82	-55.52	-NA-
Europe ex UK Capped	JPY	1,599.73	3,684,856.78	49.40	0.00	-NA-	-NA-	-62.14	-35.07	-35.07	-56.27	-NA-
Europe Liquid 40 Capped	JPY	1,061.71	5,292,389.81	70.96	0.00	-NA-	-NA-	-62.62	-35.35	-35.35	-55.54	-NA-
Europe Liquid 40 ex UK Capped	JPY	1,310.98	2,361,503.74	31.66	0.00	-NA-	-NA-	-62.47	-35.58	-35.58	-56.35	-NA-
UK	JPY	1,178.49	2,990,669.37	40.10	0.00	-3.06	-21.05	-63.99	-34.90	-34.90	-56.08	29.08
Netherlands	JPY	1,645.05	823,584.07	11.04	0.00	3.57	-10.02	-50.85	-30.32	-30.32	-45.83	26.68
France	JPY	2,491.58	1,973,623.14	26.46	0.00	9.91	-7.59	-54.29	-34.20	-34.20	-47.82	29.86
Austria	JPY	408.00	170,974.46	2.29	0.00	-25.13	-44.96	-85.46	-56.12	-56.12	-82.84	47.63
Sweden	JPY	2,008.49	351,051.02	4.71	0.00	3.22	-16.18	-61.88	-29.53	-29.53	-55.09	32.20
Germany	JPY	392.01	192,279.45	2.58	0.00	-11.46	-30.33	-76.23	-40.78	-40.78	-69.42	37.22
Switzerland	JPY	1,611.35	358,336.70	4.80	0.00	5.99	-4.21	-32.13	-28.00	-28.00	-25.47	21.95
Belgium	JPY	1,183.26	269,014.37	3.61	0.00	-2.28	-11.95	-42.42	-31.60	-31.60	-40.24	23.12
Italy	JPY	1,144.61	67,450.21	0.90	0.00	-9.01	-33.54	-77.74	-42.30	-42.30	-70.88	41.44
Denmark	JPY	207.46	11,741.21	0.16	0.00	5.02	-28.72	-80.81	-25.19	-25.19	-73.64	51.56
Finland	JPY	1,752.30	97,035.93	1.30	0.00	-2.78	-19.13	-68.85	-35.65	-35.65	-62.35	33.83
Poland	JPY	1,076.40	62,947.16	0.84	0.00	-NA-	-NA-	-75.76	-40.31	-40.31	-71.61	-NA-
Greece	JPY	856.87	64,363.91	0.86	0.00	-NA-	-6.26	-60.68	-39.13	-39.13	-54.85	38.42
Norway	JPY	153.93	22,092.61	0.30	0.00	-29.30	-NA-	-89.69	-18.65	-18.65	-89.21	-NA-
Spain	JPY	524.16	3,508.55	0.05	0.00	-22.49	-55.89	-91.01	-41.83	-41.83	-85.96	-NA-

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## EPRA/NAREIT Europe Index - Index Performance

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Switzerland	CHF	1,230.20	4,255.77	4.80	0.00	5.51	-2.00	-19.83	-19.04	-19.04	-12.66	17.47
Sweden	SEK	1,917.78	27,821.55	4.71	0.00	5.53	-11.97	-45.24	-14.96	-14.96	-38.48	26.43
Denmark	DKK	170.71	701.10	0.16	0.00	5.45	-26.07	-74.36	-10.71	-10.71	-65.52	47.38
Poland	PLN	964.29	1,776.92	0.84	0.00	-NA-	-NA-	-68.54	-25.86	-25.86	-63.60	-NA-
Norway	NOK	173.71	1,512.27	0.30	0.00	-27.63	-NA-	-84.91	0.00	0.00	-84.80	43.35

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## EPRA/NAREIT Europe Index - Asset Class Comparison

Index Description	Curr	Close Value 31-Oct	12 Mths	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vity (%)
			Estimated Div Yld (%) 31-Oct							
Europe Real Estate **	Local	1,752.34	6.68	4.37	-11.15	-44.16	-21.79	-21.79	-37.03	20.97
Europe FTSE	Local	166.96	2.14	4.06	-3.59	-39.09	-14.52	-14.52	-37.42	16.86
Europe JP Morgan Bonds	Local	447.58	-NA-	4.11	2.38	4.92	0.93	0.93	4.13	3.35
UK Real Estate **	GBP	1,611.14	5.76	2.99	-11.33	-43.45	-22.25	-22.25	-36.25	23.58
UK FTSE	GBP	595.66	2.70	4.08	-2.07	-31.71	-10.66	-10.66	-29.52	15.24
UK JP Morgan Bonds	GBP	529.96	-NA-	5.03	3.58	6.29	0.29	0.29	3.01	4.35
Netherlands Real Estate **	EUR	2,379.88	7.76	9.66	-2.05	-30.49	-16.54	-16.54	-25.52	19.93
Netherlands FTSE	EUR	526.92	51.48	0.14	-7.69	-48.52	-19.64	-19.64	-45.47	23.41
Netherlands JP Morgan Bonds	EUR	366.41	-NA-	3.95	2.54	5.26	0.99	0.99	4.84	3.24
France Real Estate **	EUR	2,870.39	6.67	14.88	-0.52	-35.91	-20.61	-20.61	-28.35	23.48
France FTSE	EUR	517.73	2.05	4.00	-3.90	-38.50	-14.73	-14.73	-37.04	17.22
France JP Morgan Bonds	EUR	456.92	-NA-	4.03	2.43	5.56	1.45	1.45	5.12	3.40
Sweden Real Estate **	SEK	2,863.39	10.24	10.16	-7.57	-41.73	-14.96	-14.96	-34.54	25.90
Sweden FTSE	SEK	1,016.95	2.21	4.04	-7.96	-46.23	-18.84	-18.84	-42.37	22.58
Sweden JP Morgan Bonds	SEK	578.60	-NA-	5.24	3.46	8.58	2.17	2.17	8.01	3.33
Switzerland Real Estate **	CHF	1,538.19	5.25	8.15	0.50	-16.33	-19.04	-19.04	-8.85	16.97
Switzerland FTSE	CHF	475.23	1.69	5.29	-1.96	-30.70	-8.58	-8.58	-29.43	14.67
Germany Real Estate **	EUR	440.34	9.14	-7.89	-25.47	-66.69	-29.18	-29.18	-58.10	30.22
Germany FTSE	EUR	341.06	1.96	6.47	1.39	-38.06	-14.85	-14.85	-36.86	18.57
Germany JP Morgan Bonds	EUR	346.83	-NA-	4.31	2.91	6.60	1.88	1.88	6.21	3.40
Austria Real Estate **	EUR	300.28	11.05	14.88	-42.44	-80.52	-47.53	-47.53	-77.49	41.85
Austria FTSE	EUR	318.81	0.86	1.64	-19.80	-63.75	-30.76	-30.76	-60.51	30.54
Austria JP Morgan Bonds	EUR	169.90	-NA-	3.79	1.96	4.38	0.20	0.20	4.01	3.56

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## EPRA/NAREIT Europe Index - Asset Class Comparison

Index Description	Curr	Close Value 31-Oct	12 Mths Estimated		Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vity (%)
			Div Yld (%) 31-Oct								
Italy Real Estate **	EUR	1,202.53	5.81		-6.28	-29.47	-69.42	-31.01	-31.01	-60.81	34.40
Italy FTSE	EUR	255.78	3.02		1.08	-8.34	-43.29	-15.09	-15.09	-41.89	17.13
Italy JP Morgan Bonds	EUR	667.62	-NA-		3.55	1.21	1.95	-0.32	-0.32	1.68	3.73
Spain Real Estate **	EUR	571.20	15.08		-19.97	-53.06	0.00	0.00	0.00	-80.71	0.00
Spain FTSE	EUR	855.64	2.39		7.87	-1.22	-40.00	-17.28	-17.28	-40.12	18.69
Spain JP Morgan Bonds	EUR	604.31	-NA-		3.83	1.93	4.06	1.20	1.20	3.66	3.32
Belgium Real Estate **	EUR	1,667.93	7.92		4.33	-3.26	-19.33	-18.00	-18.00	-18.60	15.82
Belgium FTSE	EUR	379.84	1.57		-2.63	-18.75	-60.07	-27.31	-27.31	-56.69	26.60
Belgium JP Morgan Bonds	EUR	420.67	-NA-		3.73	2.01	4.25	1.36	1.36	3.99	3.35
Finland Real Estate **	EUR	2,184.29	7.24		1.46	-13.15	-56.79	-23.06	-23.06	-48.85	27.60
Finland FTSE	EUR	920.19	1.73		0.57	-1.63	-50.08	-8.87	-8.87	-48.53	22.83
Finland JP Morgan Bonds	EUR	301.66	-NA-		3.97	3.03	5.88	1.33	1.33	5.20	3.01
Greece Real Estate **	EUR	935.05	1.52		-NA-	-1.71	-47.07	-27.22	-27.22	-40.64	32.23
Greece FTSE	EUR	310.76	1.30		5.03	-11.79	-57.72	-29.27	-29.27	-56.30	26.88
Greece JP Morgan Bonds	EUR	209.78	-NA-		3.13	1.02	0.46	-1.58	-1.58	0.15	3.52
Denmark Real Estate **	DKK	187.30	0.00		6.69	-25.75	-74.36	-10.71	-10.71	-65.52	47.45
Denmark FTSE	DKK	880.67	1.07		7.50	-1.38	-39.07	-18.02	-18.02	-36.83	19.65
Denmark JP Morgan Bonds	DKK	483.37	-NA-		3.69	1.87	3.57	-0.39	-0.39	3.07	3.17
Poland Real Estate **	PLN	964.29	0.00		-NA-	-NA-	-68.54	-25.86	-25.86	-63.60	-NA-
Poland FTSE	PLN	140.89	2.20		7.70	-4.92	-48.83	-23.43	-23.43	-43.63	27.37
Poland JP Morgan Bonds	PLN	365.06	-NA-		5.96	3.36	1.01	-2.69	-2.69	2.01	3.69
Norway Real Estate **	NOK	147.44	24.73		-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Norway FTSE	NOK	649.87	1.40		11.30	-2.36	-48.83	-23.40	-23.40	-48.43	29.66
Norway JP Morgan Bonds	NOK	-	-NA-		-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-

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

### Top 20 Constituents:

Company	Investment		Country	Free Float	Free Float
	Focus	Sector		Mkt Cap (EUR m)	Europe (%) Weight
				31-Oct	31-Oct
Unibail-Rodamco *	Rental	Diversified	FR	9,514	15.91
Land Securities *	Rental	Diversified	UK	6,467	10.81
British Land *	Rental	Diversified	UK	4,015	6.71
Liberty International *	Rental	Retail	UK	3,176	5.31
Corio *	Rental	Retail	NL	2,810	4.70
Hammerson *	Rental	Retail	UK	2,627	4.39
PSP Swiss Property	Rental	Office	CH	1,583	2.65
SEGRO *	Rental	Industrial	UK	1,547	2.59
Wereldhave *	Rental	Diversified	NL	1,350	2.26
Klepierre *	Rental	Retail	FR	1,277	2.13
Fonciere Des Regions *	Rental	Diversified	FR	1,061	1.77
Gecina *	Rental	Diversified	FR	1,014	1.70
Derwent London	Rental	Office	UK	928	1.55
Eurocommercial Props *	Rental	Retail	NL	924	1.55
Icade	Rental	Diversified	FR	922	1.54
Siic *	Rental	Office	FR	904	1.51
Castellum	Rental	Diversified	SE	896	1.50
Cofinimmo *	Rental	Office	BE	830	1.39
Mercialys *	Rental	Retail	FR	767	1.28
Befimmo *	Rental	Office	BE	766	1.28

### Country Breakdown:

Country Index	Number of Constituents	Free Float Mkt Cap (EUR m)	Free Float Europe (%) Weight
	31-Oct	31-Oct	31-Oct
EPRA/NAREIT UK	34	23,980	40.10%
EPRA/NAREIT Netherlands	7	6,604	11.04%
EPRA/NAREIT France	10	15,825	26.46%
EPRA/NAREIT Austria	4	1,371	2.29%
EPRA/NAREIT Sweden	6	2,815	4.71%
EPRA/NAREIT Germany	8	1,542	2.58%
EPRA/NAREIT Switzerland	4	2,873	4.80%
EPRA/NAREIT Belgium	6	2,157	3.61%
EPRA/NAREIT Italy	3	541	0.90%
EPRA/NAREIT Denmark	1	94	0.16%
EPRA/NAREIT Finland	3	778	1.30%
EPRA/NAREIT Poland	1	505	0.84%
EPRA/NAREIT Greece	3	516	0.86%
EPRA/NAREIT Norway	1	177	0.30%
<b>EPRA/NAREIT Europe Index</b>	<b>92</b>	<b>59,807</b>	<b>100.00%</b>
EPRA/NAREIT Euro Zone	45	29,362	49.09%
EPRA/NAREIT Ex-UK	58	35,826	59.90%
EPRA/NAREIT Europe Liquid 40	40	48,869	81.71%
EPRA/NAREIT Europe Liquid 40 Ex UK	22	27,067	45.26%

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## EPRA/NAREIT Europe Index - Top 20 Performance

### Top 20 Performance:

Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return 31-Oct	Return 31-Oct	Return 31-Oct
Primary Health Prop. *	Rental	Health Care	UK	6.90	3.33	10.22
Norwegian Property ASA	Rental	Office	NK	0.00	0.00	0.00
DIC Asset	Rental	Diversified	DE	0.00	0.00	0.00
Helical Bar	Non-Rental	Diversified	UK	-0.92	0.00	-0.92
Daejan Holdings	Rental	Diversified	UK	-4.74	1.93	-2.81
Wereldhave *	Rental	Diversified	NL	-5.39	0.00	-5.39
Allreal	Non-Rental	Office	CH	-7.09	0.00	-7.09
Leasinvest Real Estate *	Rental	Office	BE	-13.39	5.58	-7.81
Hufvudstaden A	Rental	Office	SE	-8.87	0.00	-8.87
Wereldhave Belgium *	Rental	Diversified	BE	-9.11	0.00	-9.11
F&C Commercial Prop	Rental	Diversified	UK	-10.19	0.00	-10.19
TK Development	Non-Rental	Retail	DK	-10.71	0.00	-10.71
Intervest Offices *	Rental	Office	BE	-11.05	0.00	-11.05
ISIS Property Trust Ld	Rental	Diversified	UK	-11.31	0.00	-11.31
Deutsche Euroshop	Rental	Retail	DE	-12.46	0.00	-12.46
Land Securities *	Rental	Diversified	UK	-12.72	0.00	-12.72
Nieuwe Steen Inv *	Rental	Diversified	NL	-13.21	0.00	-13.21
Castellum	Rental	Diversified	SE	-13.45	0.00	-13.45
Klovern AB	Rental	Diversified	SE	-13.64	0.00	-13.64
Mercialys *	Rental	Retail	FR	-15.23	1.33	-13.90

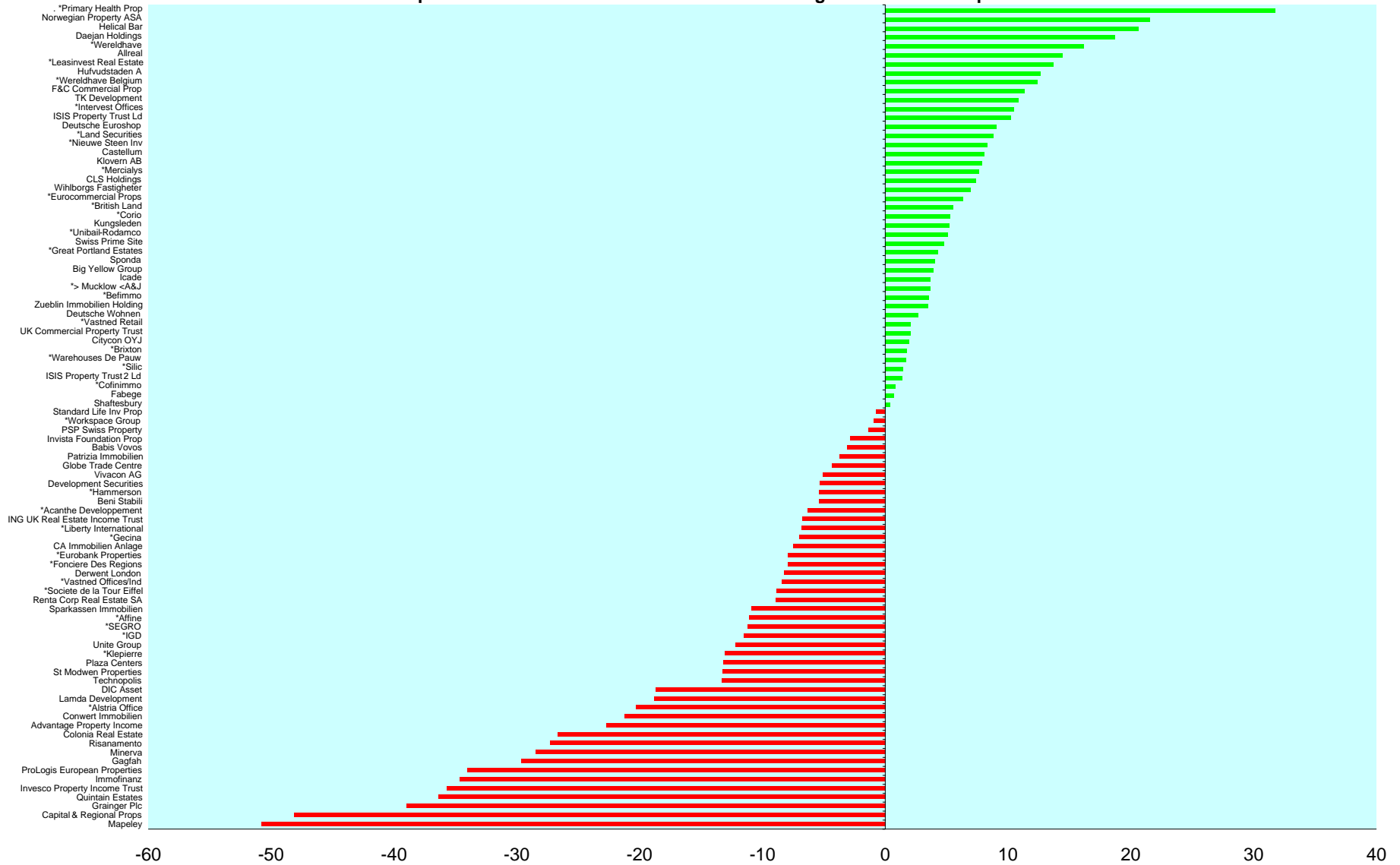
### Bottom 20 Performance:

Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return 31-Oct	Return 31-Oct	Return 31-Oct
Unite Group	Rental	Specialty	UK	-33.70	0.00	-33.70
Klepierre *	Rental	Retail	FR	-34.55	0.00	-34.55
Plaza Centers	Non-Rental	Retail	UK	-34.71	0.00	-34.71
St Modwen Properties	Rental	Diversified	UK	-34.74	0.00	-34.74
Technopolis	Rental	Office	FI	-34.84	0.00	-34.84
Lamda Development	Non-Rental	Diversified	GR	-40.35	0.00	-40.35
Alstria Office *	Rental	Office	DE	-41.83	0.00	-41.83
Conwert Immobilien	Non-Rental	Residential	AT	-42.73	0.00	-42.73
Advantage Property Income	Rental	Diversified	UK	-44.19	0.00	-44.19
Colonia Real Estate	Rental	Residential	DE	-48.20	0.00	-48.20
Risanamento	Non-Rental	Diversified	IT	-48.81	0.00	-48.81
Minerva	Rental	Diversified	UK	-50.00	0.00	-50.00
Gagfah	Rental	Residential	DE	-51.17	0.00	-51.17
ProLogis European Properties	Rental	Industrial	NL	-58.47	2.93	-55.54
Immofinanz	Rental	Diversified	AT	-64.34	8.20	-56.15
Invesco Property Income Trust	Rental	Diversified	UK	-57.22	0.00	-57.22
Quintain Estates	Non-Rental	Diversified	UK	-57.89	0.00	-57.89
Grainger Plc	Rental	Residential	UK	-60.50	0.00	-60.50
Capital & Regional Props	Rental	Retail	UK	-72.93	3.29	-69.64
Mapeley	Rental	Office	UK	-72.32	0.00	-72.32

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



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## Section 5

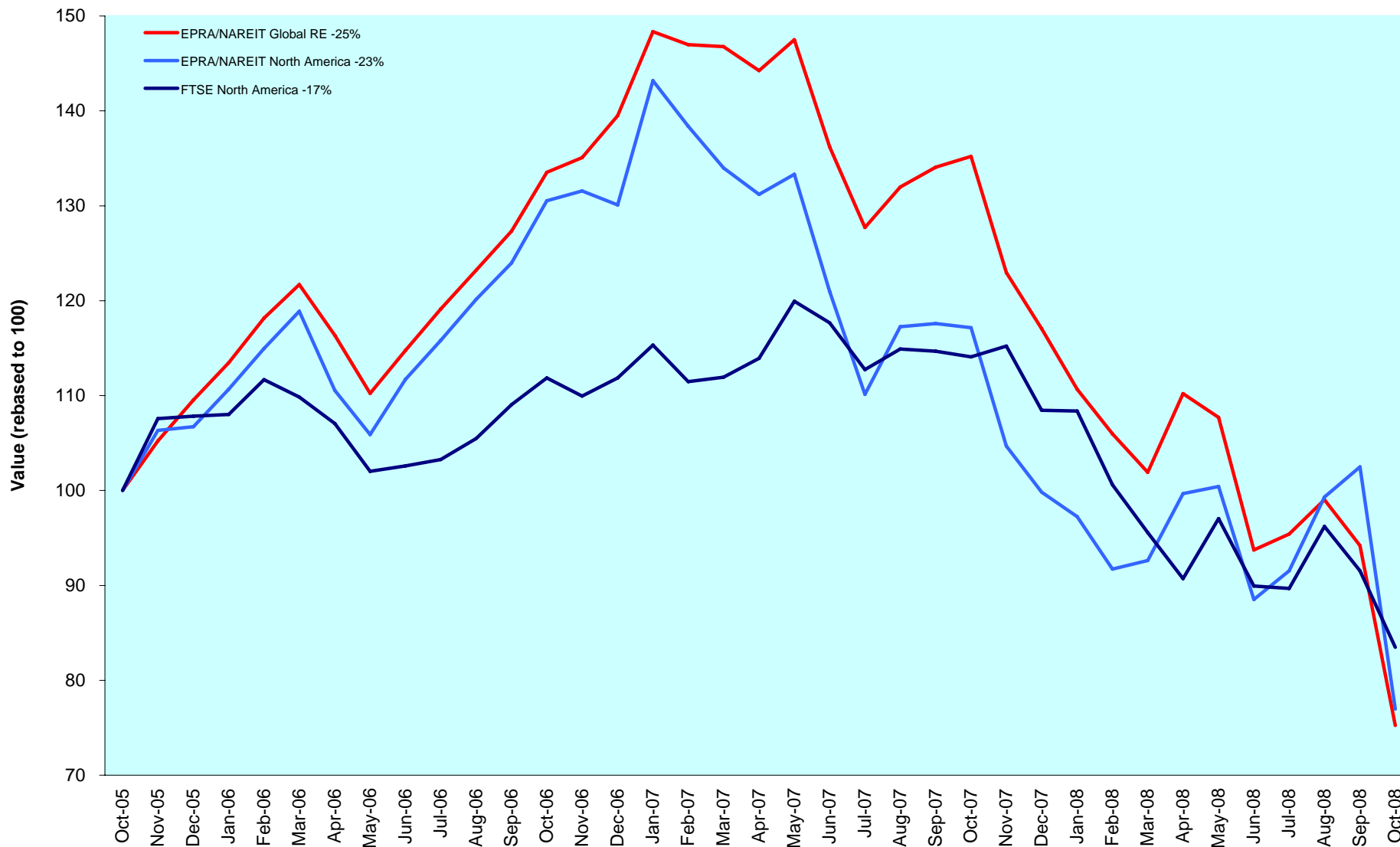
### EPRA/NAREIT North America Index

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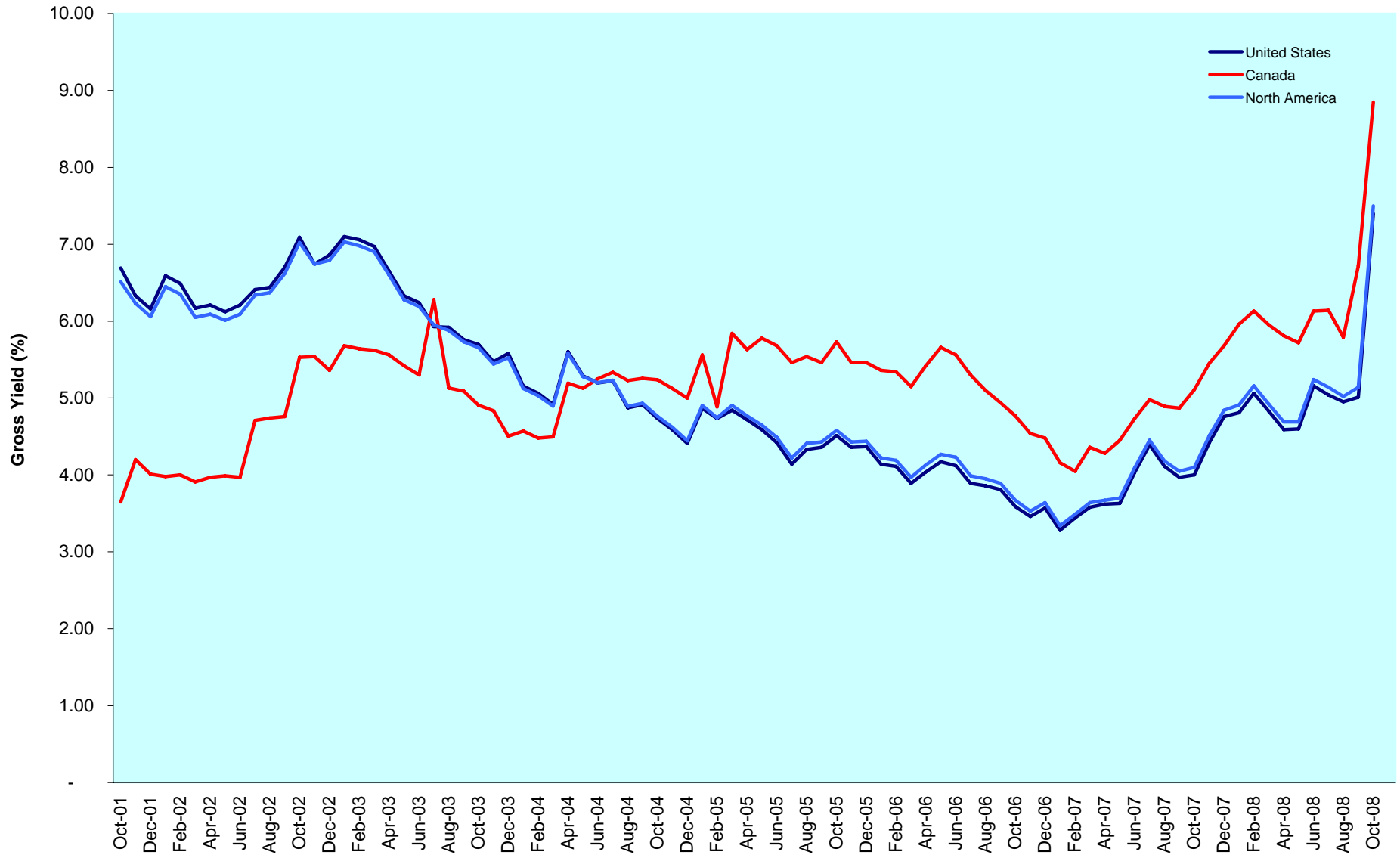
**Graph 19: EPRA/NAREIT North America v EPRA/NAREIT Global & FTSE North America - Total Returns (EUR) Rolling 36 Months Performance**



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Graph 20: Dividend Yields



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## Corporate Actions & Changes North America

Ex Date	Description
03 October 2008	Healthcare Realty Trust (USA): New number of shares: 57,683,352
03 October 2008	H & R REIT (Canada): Special Cash Dividend of CAD 0.00019408 CAD as part of reclassification of REIT Units
09 October 2008	Alexander's Inc. (USA): Special dividend of USD 7.00 per share
13 October 2008	Biomed Realty Trust (USA): New number of shares: 79,222,285
13 October 2008	First Potomac Realty Trust (USA): New number of shares: 26,977,714
13 October 2008	Kite Realty Corp. (USA): New number of shares: 33,632,323
13 October 2008	Highwoods Properties (USA): New number of shares: 61,521,929
23 October 2008	Apartment Investment & Management (USA): Special cash dividend of USD 1.20

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## Dividends North America

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
1-Oct	Avalonbay Communities *	Rental	Residential	USD	0.893	4.79	15-Oct	Quarterly
1-Oct	Brandywine Realty Trust *	Rental	Office	USD	0.440	20.37	17-Oct	Quarterly
1-Oct	Mack-Cali Realty *	Rental	Office	USD	0.640	0.00	10-Oct	Quarterly
1-Oct	Kimco Realty *	Rental	Retail	USD	0.440	6.73	15-Oct	Quarterly
1-Oct	Urstadt Biddle Class A *	Rental	Retail	USD	0.238	5.62	17-Oct	Quarterly
2-Oct	AMB Property *	Rental	Industrial	USD	0.520	8.32	15-Oct	Quarterly
2-Oct	DCT Industrial Trust *	Rental	Industrial	USD	0.160	6.49	17-Oct	Quarterly
3-Oct	Kite Realty Group Trust *	Non-Rental	Retail	USD	0.205	12.99	17-Oct	Quarterly
3-Oct	U-Store-It Trust *	Rental	Self Storage	USD	0.180	16.91	22-Oct	Quarterly
6-Oct	Sovran Self Storage *	Rental	Self Storage	USD	0.640	7.67	22-Oct	Quarterly
9-Oct	Sun Communities *	Rental	Residential	USD	0.630	16.76	24-Oct	Quarterly
10-Oct	Felcor Lodging Trust *	Rental	Lodging/Resorts	USD	0.150	39.87	31-Oct	Quarterly
10-Oct	Hospitality Properties *	Rental	Lodging/Resorts	USD	0.770	22.36	17-Nov	Quarterly
10-Oct	Mid-America Apartment *	Rental	Residential	USD	0.615	6.87	31-Oct	Quarterly
15-Oct	Associated Estates Realty *	Rental	Residential	USD	0.170	2.08	3-Nov	Quarterly
15-Oct	Saul Centers *	Rental	Retail	USD	0.470	0.00	31-Oct	Quarterly
15-Oct	Orient Express Hotel	Rental	Lodging/Resorts	USD	0.025	0.20	4-Nov	Quarterly
15-Oct	Senior Housing Prop *	Rental	Health Care	USD	0.350	7.15	14-Nov	Quarterly
15-Oct	UDR Inc. *	Rental	Residential	USD	0.330	6.59	31-Oct	Quarterly
20-Oct	H & R Real Estate *	Rental	Diversified	CAD	0.120	13.91	31-Oct	Monthly
21-Oct	HRPT Properties Trust *	Rental	Office	USD	0.210	23.27	21-Nov	Quarterly
21-Oct	LTC Properties *	Rental	Health Care	USD	0.130	6.21	31-Oct	Monthly
23-Oct	Apartment Investment *	Rental	Residential	USD	0.600	16.40	1-Dec	Quarterly
29-Oct	Allied Properties REIT *	Rental	Office	CAD	0.110	7.83	17-Nov	Monthly
29-Oct	Boardwalk REIT *	Rental	Residential	CAD	0.150	6.15	17-Nov	Monthly
29-Oct	Canadian Apartment Props *	Rental	Residential	CAD	0.090	8.09	15-Nov	Monthly
29-Oct	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.062	22.52	17-Nov	Monthly
29-Oct	Cominar REIT *	Rental	Diversified	CAD	0.120	6.48	17-Nov	Monthly
29-Oct	Calloway REIT *	Rental	Retail	CAD	0.129	10.31	17-Nov	Monthly
29-Oct	Education Realty Trust *	Rental	Residential	USD	0.205	19.29	17-Nov	Quarterly
29-Oct	Extendicare Real Estate Investment Trust *	Rental	Health Care	CAD	0.093	6.38	17-Nov	Monthly
29-Oct	First Potomac Realty Trust *	Rental	Industrial	USD	0.340	11.07	7-Nov	Quarterly
29-Oct	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.094	20.64	17-Nov	Monthly
29-Oct	Inland Real Estate Corp *	Rental	Retail	USD	0.082	8.52	17-Nov	Monthly

\*\* Based on previous period figures

\*\*\* Estimated

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## Dividends North America

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
29-Oct	Morguard REIT *	Rental	Diversified	CAD	0.075	2.51	14-Nov	Monthly
29-Oct	National Retail Properties *	Rental	Retail	USD	0.375	7.85	14-Nov	Quarterly
29-Oct	Northern Property REIT *	Rental	Residential	CAD	0.123	7.77	14-Nov	Monthly
29-Oct	Omega Healthcare Investors *	Rental	Health Care	USD	0.300	7.17	17-Nov	Quarterly
29-Oct	Primaris Retail REIT *	Rental	Retail	CAD	0.102	9.62	17-Nov	Monthly
29-Oct	Canadian REIT *	Rental	Diversified	CAD	0.113	5.08	14-Nov	Monthly
29-Oct	Riocan Real Estate *	Rental	Retail	CAD	0.115	7.90	7-Nov	Monthly
29-Oct	Tanger Factory Outlet *	Rental	Retail	USD	0.380	3.93	14-Nov	Quarterly
30-Oct	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.085	13.85	14-Nov	Monthly
30-Oct	Realty Income *	Rental	Retail	USD	0.141	6.79	17-Nov	Monthly
2-Nov	Colonial Properties *	Rental	Residential	USD	0.5 **	24.10	November	Quarterly
6-Nov	Cedar Shopping Centers *	Rental	Retail	USD	0.225	9.41	20-Nov	Quarterly
9-Nov	Prologis *	Non-Rental	Industrial	USD	0.46 **	13.14	November	Quarterly
9-Nov	Regency Centers *	Rental	Retail	USD	0.66 **	6.69	November	Quarterly
12-Nov	Duke Realty Corp *	Rental	Office Mixed	USD	0.485	13.54	29-Nov	Quarterly
12-Nov	Nationwide Health Props *	Rental	Health Care	USD	0.440	5.50	5-Dec	Quarterly
13-Nov	Highwoods Properties *	Rental	Office	USD	0.425	6.85	8-Dec	Quarterly
13-Nov	Healthcare Realty Trust *	Rental	Health Care	USD	0.385 **	8.18	November	Quarterly
13-Nov	The Macerich Company *	Rental	Retail	USD	0.8 **	9.96	November	Quarterly
14-Nov	Apartment Investment *	Rental	Residential	USD	0.6 **	16.40	November	Quarterly
14-Nov	Home Props of New York *	Rental	Residential	USD	0.66 **	6.45	November	Quarterly
14-Nov	Simon Property Group *	Rental	Retail	USD	0.84 **	5.01	November	Quarterly
16-Nov	American Campus Communities *	Rental	Residential	USD	0.3375 **	5.20	November	Quarterly
17-Nov	H & R Real Estate *	Rental	Diversified	CAD	0.120	13.91	28-Nov	Monthly
18-Nov	LTC Properties *	Rental	Health Care	USD	0.130	6.21	28-Nov	Monthly
25-Nov	LaSalle Hotel Properties *	Rental	Lodging/Resorts	USD	0.085	13.85	15-Dec	Monthly
26-Nov	Forest City Enterprises	Rental	Diversified	USD	0.080	2.52	15-Dec	Quarterly
26-Nov	Pennsylvania Real Estate *	Rental	Retail	USD	0.570	18.02	15-Dec	Quarterly
28-Nov	Allied Properties REIT *	Rental	Office	CAD	0.105 **	7.83	November	Monthly
28-Nov	Boardwalk REIT *	Rental	Residential	CAD	0.15 **	6.15	November	Monthly
28-Nov	Canadian Apartment Props *	Rental	Residential	CAD	0.09 **	8.09	November	Monthly
28-Nov	Chartwell Seniors Housing REIT *	Rental	Health Care	CAD	0.08875 **	22.52	November	Monthly
28-Nov	Cominar REIT *	Rental	Diversified	CAD	0.11 **	6.48	November	Monthly
28-Nov	Calloway REIT *	Rental	Retail	CAD	0.129 **	10.31	November	Monthly

\*\* Based on previous period figures

\*\*\* Estimated

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## Dividends North America

Ex -Date	Company	Investment Focus	Sector	Curr	Gross Dividend	Dividend Yield %	Pay Date	Type
28-Nov	Extencicare Real Estate Investment Trust *	Rental	Health Care	CAD	0.0925 **	6.38	November	Monthly
28-Nov	Innvest REIT *	Rental	Lodging/Resorts	CAD	0.09375 **	20.64	November	Monthly
28-Nov	Inland Real Estate Corp *	Rental	Retail	USD	0.08167 **	8.52	November	Monthly
28-Nov	Morguard REIT *	Rental	Diversified	CAD	0.075 **	2.51	November	Monthly
28-Nov	Northern Property REIT *	Rental	Residential	CAD	0.1233 **	7.77	November	Monthly
28-Nov	Primaris Retail REIT *	Rental	Retail	CAD	0.0983 **	9.62	November	Monthly
28-Nov	Canadian REIT *	Rental	Diversified	CAD	0.1108 **	5.08	November	Monthly
28-Nov	Riocan Real Estate *	Rental	Retail	CAD	0.1125 **	7.90	November	Monthly
29-Nov	Brookfield Props	Rental	Office	USD	0.14 **	4.98	November	Quarterly

\*\* Based on previous period figures

\*\*\* Estimated

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## EPRA/NAREIT North America Index - Stock Performance

Index Constituents	Investment Focus	Sector	Local	Free Float	Free Float	Free Float	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Price Rtn (%)	Dividend Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vlty (%)	Turnover 3 month Annualised USD (m)	Annual Velocity (%)
			Price	Mkt Cap EUR (m)	Global Wght (%)	Nth Am Wght (%)												
Riocan Real Estate *	Rental	Retail	16.81	2,394	0.70	1.53	8.21	9.87	0.95	-21.84	-16.25	-16.82	0.57	-16.25	-17.78	18.40	1,794	59
Brookfield Props	Rental	Office	12.25	2,340	0.68	1.50	5.56	9.03	-2.60	-46.18	-26.29	-26.29	0.00	-26.29	-34.08	40.40	1,688	57
Canadian REIT *	Rental	Diversified	25.95	1,017	0.30	0.65	5.24	15.86	14.72	-7.64	-8.03	-8.43	0.40	-8.03	-6.62	16.40	623	48
H & R Real Estate *	Rental	Diversified	9.85	926	0.27	0.59	14.62	0.96	-9.58	-50.09	-33.44	-34.24	0.80	-33.44	-44.30	26.74	1,023	87
Boardwalk REIT *	Rental	Residential	25.90	835	0.24	0.53	6.95	16.10	15.30	-36.54	-27.03	-27.45	0.42	-27.03	-38.50	29.90	864	82
Calloway REIT *	Rental	Retail	14.75	739	0.22	0.47	10.49	14.30	-4.47	-35.07	-20.26	-20.95	0.69	-20.26	-34.50	21.14	537	57
Cominar REIT *	Rental	Diversified	19.69	577	0.17	0.37	7.31	13.07	7.77	1.06	-6.20	-6.77	0.57	-6.20	2.26	17.01	272	37
Canadian Apartment Props *	Rental	Residential	13.35	575	0.17	0.37	8.09	3.75	4.23	-20.93	-15.47	-16.04	0.57	-15.47	-11.10	19.57	268	37
Primaris Retail REIT *	Rental	Retail	12.30	493	0.14	0.32	9.91	11.12	1.77	-22.99	-24.06	-24.68	0.62	-24.06	-27.23	22.88	261	42
Allied Properties REIT *	Rental	Office	16.00	321	0.09	0.21	8.25	15.23	7.75	-18.97	-13.11	-13.70	0.59	-13.11	-17.60	21.55	195	48
Chartwell Seniors Housing REIT *	Rental	Health Care	4.73	302	0.09	0.19	15.65	-NA-	-19.18	-54.28	-32.51	-33.38	0.87	-32.51	-52.42	30.21	220	58
Northern Property REIT*	Rental	Residential	17.97	263	0.08	0.17	8.23	-NA-	-NA-	-8.13	-20.33	-20.87	0.54	-20.33	-14.08	-NA-	158	48
Innvest REIT *	Rental	Lodging/Resorts	5.45	260	0.08	0.17	20.64	3.20	-8.18	-44.70	-36.64	-37.71	1.07	-36.64	-40.53	28.30	308	94
Morguard REIT *	Rental	Diversified	8.97	258	0.08	0.16	10.03	-NA-	-NA-	-26.67	-23.48	-24.11	0.63	-23.48	-24.94	-NA-	48	15
Dundee REIT *	Rental	Diversified	18.90	210	0.06	0.13	11.62	5.25	-1.12	-46.08	-36.01	-36.62	0.61	-36.01	-41.24	29.14	177	66
Extendicare REIT *	Rental	Health Care	4.35	184	0.05	0.12	25.52	-NA-	-NA-	-61.95	-36.08	-37.41	1.33	-36.08	-57.77	-NA-	209	89
<b>Canada Total</b>				<b>11,693</b>	<b>3.42</b>	<b>7.48</b>	<b>8.85</b>											
Simon Property Group *	Rental	Retail	67.03	11,808	3.45	7.55	5.37	12.75	2.37	-32.22	-30.90	-30.90	0.00	-30.90	-19.72	28.30	25,923	173
Vornado Realty Trust *	Rental	Diversified	70.55	8,546	2.50	5.47	5.10	11.81	0.48	-34.43	-22.43	-22.43	0.00	-22.43	-16.71	25.94	19,714	182
Public Storage *	Rental	Self Storage	81.50	8,203	2.40	5.25	2.70	17.95	9.81	3.31	-17.69	-17.69	0.00	-17.69	13.27	24.88	19,039	183
Equity Residential Props *	Rental	Residential	34.93	7,425	2.17	4.75	5.53	8.48	1.03	-11.78	-21.35	-21.35	0.00	-21.35	-0.25	25.62	14,659	156
Boston Properties *	Rental	Office	70.88	6,649	1.95	4.25	3.84	16.27	8.41	-27.83	-24.32	-24.32	0.00	-24.32	-20.58	26.36	17,340	206
HCP *	Rental	Health Care	29.93	5,894	1.72	3.77	6.08	9.27	9.47	-12.07	-25.42	-25.42	0.00	-25.42	-13.94	30.50	11,028	148
Kimco Realty *	Rental	Retail	22.58	4,507	1.32	2.88	7.79	7.16	-2.98	-41.67	-37.68	-38.87	1.19	-37.68	-34.56	33.21	9,814	172
Avalonbay Communities *	Rental	Residential	71.02	4,311	1.26	2.76	5.03	13.64	-2.10	-39.22	-26.93	-27.84	0.91	-26.93	-21.71	28.33	13,159	241
Host Hotels & Resorts *	Rental	Lodging/Resorts	10.34	4,271	1.25	2.73	7.74	3.13	-10.97	-49.16	-22.20	-22.20	0.00	-22.20	-35.80	26.64	7,615	141
Ventas *	Rental	Health Care	36.06	4,063	1.19	2.60	5.68	18.85	10.25	-11.23	-27.03	-27.03	0.00	-27.03	-16.91	28.23	7,930	154
Health Care REIT *	Rental	Health Care	44.51	3,331	0.97	2.13	6.11	11.13	13.37	5.06	-16.38	-16.38	0.00	-16.38	4.12	23.07	8,501	201

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			Price	Mkt Cap EUR (m)	Global Wght (%)	Nth Am Wght (%)												
Prologis *	Non-Rental	Industrial	14.00	2,894	0.85	1.85	14.79	-5.47	-23.35	-77.68	-66.08	-66.08	0.00	-66.08	-75.46	44.77	7,062	192
Federal Realty Inv *	Rental	Retail	61.27	2,841	0.83	1.82	4.24	13.86	4.16	-27.74	-28.42	-28.42	0.00	-28.42	-23.14	28.43	6,647	185
Nationwide Health Proprs *	Rental	Health Care	29.84	2,268	0.66	1.45	5.90	15.53	14.39	1.12	-17.07	-17.07	0.00	-17.07	-0.67	26.87	4,683	163
Regency Centers *	Rental	Retail	39.46	2,166	0.63	1.39	7.35	6.79	-5.35	-40.83	-40.83	-40.83	0.00	-40.83	-35.44	32.48	5,471	199
UDR Inc. *	Rental	Residential	19.76	1,998	0.58	1.28	6.68	8.28	2.20	-11.20	-23.17	-24.44	1.26	-23.17	6.20	27.95	4,804	190
Essex Property Trust *	Rental	Residential	97.30	1,959	0.57	1.25	4.19	13.87	6.40	-17.94	-17.77	-17.77	0.00	-17.77	2.94	25.08	7,807	314
SL Green Realty *	Rental	Office	42.04	1,928	0.56	1.23	7.49	8.58	-9.52	-62.55	-35.12	-35.12	0.00	-35.12	-52.49	36.63	5,427	222
Digital Realty Trust *	Rental	Specialty	33.48	1,899	0.56	1.21	3.70	-NA-	24.17	-21.07	-29.14	-29.14	0.00	-29.14	-10.32	32.00	10,894	452
Corrections Corp of America	Rental	Specialty	19.11	1,876	0.55	1.20	0.00	18.48	12.86	-32.45	-23.10	-23.10	0.00	-23.10	-35.24	27.13	1,933	81
AMB Property *	Rental	Industrial	24.03	1,855	0.54	1.19	8.66	2.12	-12.23	-60.08	-45.81	-46.95	1.15	-45.81	-55.54	33.31	4,465	190
Realty Income *	Rental	Retail	23.12	1,842	0.54	1.18	7.33	8.92	7.45	-16.12	-9.14	-9.69	0.55	-9.14	-9.31	21.33	2,936	126
Liberty Property Trust *	Rental	Office Mixed	23.85	1,755	0.51	1.12	10.48	-0.12	-9.11	-29.96	-36.65	-36.65	0.00	-36.65	-10.71	30.95	4,107	185
Alexandria Real Estate *	Rental	Office	69.52	1,748	0.51	1.12	4.60	10.21	-1.27	-30.21	-38.20	-38.20	0.00	-38.20	-29.28	30.50	3,944	178
The Macerich Company *	Rental	Retail	29.42	1,734	0.51	1.11	10.88	1.46	-15.94	-61.94	-53.78	-53.78	0.00	-53.78	-55.22	38.97	6,087	277
Senior Housing Prop *	Rental	Health Care	19.17	1,731	0.51	1.11	7.30	11.59	9.48	-8.25	-18.09	-19.56	1.47	-18.09	-9.30	28.28	3,430	156
Duke Realty Corp *	Rental	Office Mixed	14.11	1,620	0.47	1.04	13.75	-4.27	-16.54	-50.12	-42.60	-42.60	0.00	-42.60	-40.36	33.45	3,411	166
Camden Property Trust *	Rental	Residential	33.71	1,413	0.41	0.90	8.31	3.15	-9.94	-42.57	-26.49	-26.49	0.00	-26.49	-25.63	29.57	4,055	226
BRE Properties *	Rental	Residential	34.81	1,400	0.41	0.90	6.46	6.89	-2.25	-32.42	-28.96	-28.96	0.00	-28.96	-9.95	29.85	3,923	221
Weingarten Realty *	Rental	Retail	20.45	1,353	0.40	0.87	10.27	0.57	-9.56	-41.14	-42.67	-42.67	0.00	-42.67	-29.95	33.32	3,094	180
Highwoods Properties *	Rental	Office	24.82	1,243	0.36	0.80	6.85	6.08	1.98	-26.25	-30.20	-30.20	0.00	-30.20	-11.18	32.31	3,262	207
Developers Diversified *	Rental	Retail	13.17	1,241	0.36	0.79	20.96	-3.01	-21.94	-68.45	-58.44	-58.44	0.00	-58.44	-60.20	41.51	3,335	212
Mack-Cali Realty *	Rental	Office	22.72	1,177	0.34	0.75	11.27	-1.24	-10.70	-36.15	-31.03	-32.92	1.89	-31.03	-25.65	30.46	3,046	204
Corporate Office Proprs *	Rental	Office	31.09	1,168	0.34	0.75	4.79	13.80	0.14	-21.41	-22.95	-22.95	0.00	-22.95	2.04	29.29	2,840	192
Healthcare Realty Trust *	Rental	Health Care	25.55	1,162	0.34	0.74	6.03	4.90	-0.74	2.46	-12.35	-12.35	0.00	-12.35	5.18	27.72	2,972	202
Washington Real Estate *	Rental	Diversified	29.98	1,161	0.34	0.74	5.77	5.18	5.44	-10.02	-18.15	-18.15	0.00	-18.15	-0.45	24.49	3,007	204
Douglas Emmett	Rental	Office	15.10	1,083	0.32	0.69	4.97	-NA-	-NA-	-39.80	-34.55	-34.55	0.00	-34.55	-30.73	-NA-	5,988	436
Taubman Centers *	Rental	Retail	33.22	1,040	0.30	0.66	5.00	14.58	4.48	-40.75	-33.56	-33.56	0.00	-33.56	-29.93	28.88	3,409	259
National Retail Properties *	Rental	Retail	17.83	1,033	0.30	0.66	8.41	7.44	4.36	-23.83	-23.99	-25.55	1.57	-23.99	-17.41	23.90	2,797	214
Home Proprs of New York *	Rental	Residential	40.49	1,010	0.30	0.65	6.52	6.72	7.52	-16.12	-30.13	-30.13	0.00	-30.13	-5.31	30.64	3,044	238
Apartment Investment *	Rental	Residential	14.63	988	0.29	0.63	16.40	-4.36	-11.12	-54.66	-53.31	-55.15	1.84	-53.31	-46.00	39.88	2,935	234
Entertainment Proprs *	Rental	Specialty	37.45	971	0.28	0.62	8.97	9.65	4.97	-25.77	-31.56	-31.56	0.00	-31.56	-14.96	31.23	2,152	175
Tanger Factory *	Rental	Retail	36.17	902	0.26	0.58	4.20	16.30	14.56	-10.57	-16.53	-17.40	0.87	-16.53	-0.11	23.58	2,170	190

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			Price	Mkt Cap EUR (m)	Global Wght (%)	Nth Am Wght (%)											3 month Annualised USD (m)	Annual Velocity (%)
			31-Oct	31-Oct	31-Oct	31-Oct	31-Oct	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-08	Oct-08	Oct-08	YTD			
Omega Healthcare Investors *	Rental	Health Care	15.07	900	0.26	0.58	7.96	21.51	14.19	-2.81	-21.82	-23.35	1.53	-21.82	1.31	25.51	1,362	119
BioMed Realty Trust *	Rental	Office	14.05	878	0.26	0.56	9.54	-NA-	-10.84	-35.68	-46.88	-46.88	0.00	-46.88	-35.02	34.52	2,217	199
General Growth Props *	Rental	Retail	4.14	873	0.26	0.56	48.31	-14.11	-40.01	-89.62	-72.58	-72.58	0.00	-72.58	-86.30	55.07	2,481	224
American Campus Communities *	Rental	Residential	25.98	867	0.25	0.55	5.20	-NA-	6.66	-3.90	-23.32	-23.32	0.00	-23.32	0.53	25.45	3,249	296
Kilroy Realty *	Rental	Office	32.15	821	0.24	0.53	7.22	8.14	-11.64	-47.04	-32.73	-32.73	0.00	-32.73	-38.34	31.13	2,147	206
Equity Lifestyle Properties *	Rental	Residential	41.99	816	0.24	0.52	1.91	3.03	0.92	-14.93	-20.82	-20.82	0.00	-20.82	-6.74	23.54	1,561	151
Post Properties *	Rental	Residential	22.32	773	0.23	0.49	8.06	3.48	-12.09	-41.17	-20.20	-20.20	0.00	-20.20	-32.60	27.27	2,247	229
Mid-America Apartment *	Rental	Residential	35.24	764	0.22	0.49	6.98	8.49	-3.06	-27.50	-27.04	-28.29	1.25	-27.04	-11.81	29.15	1,948	201
Hospitality Properties *	Rental	Lodging/Resorts	10.15	751	0.22	0.48	30.34	-6.80	-20.91	-66.59	-46.78	-50.54	3.75	-46.78	-58.94	32.67	1,658	174
Extra Space Storage *	Rental	Self Storage	11.51	744	0.22	0.48	8.69	-NA-	-0.62	-20.42	-25.07	-25.07	0.00	-25.07	-14.21	26.93	2,802	297
Forest City Enterprises	Rental	Diversified	11.89	739	0.22	0.47	2.69	-9.96	-29.97	-78.69	-61.23	-61.23	0.00	-61.23	-72.88	45.82	1,071	114
DCT Industrial Trust *	Rental	Industrial	4.93	688	0.20	0.43	12.98	-NA-	-NA-	-48.09	-32.04	-34.18	2.14	-32.04	-41.89	-NA-	3,663	433
Eastgroup Properties *	Rental	Industrial	33.48	656	0.19	0.42	6.21	8.00	-3.73	-26.51	-31.03	-31.03	0.00	-31.03	-16.27	26.17	1,123	135
HRPT Properties Trust *	Rental	Office	3.61	648	0.19	0.41	23.27	-3.09	-16.55	-52.61	-44.56	-47.61	3.05	-44.56	-42.43	32.88	985	120
Brandywine Realty Trust *	Rental	Office	8.64	604	0.18	0.39	20.37	-7.21	-20.23	-59.80	-43.36	-46.10	2.74	-43.36	-42.00	36.68	1,121	146
Inland Real Estate Corp *	Rental	Retail	11.46	596	0.17	0.38	8.55	5.45	0.29	-16.51	-26.44	-26.96	0.52	-26.44	-13.30	24.33	685	91
Sovran Self Storage *	Rental	Self Storage	32.45	558	0.16	0.36	7.89	5.75	-4.97	-26.06	-25.96	-27.39	1.43	-25.96	-12.77	26.42	865	122
Alexander's Inc. *	Rental	Retail	350.00	555	0.16	0.35	0.00	27.16	14.15	-11.18	-10.75	-10.75	0.00	-10.75	1.07	31.44	612	87
PS Business Parks *	Rental	Office Mixed	45.27	547	0.16	0.35	3.89	6.63	2.18	-19.33	-21.41	-21.41	0.00	-21.41	-11.34	26.22	1,287	186
Equity One Inc *	Rental	Retail	17.47	508	0.15	0.32	6.87	6.59	-3.96	-28.69	-14.74	-14.74	0.00	-14.74	-20.23	26.09	1,657	257
CBL & Associates Props *	Rental	Retail	9.23	483	0.14	0.31	23.62	-8.35	-25.74	-65.54	-54.03	-54.03	0.00	-54.03	-54.56	40.40	1,509	246
Acadia Realty Trust *	Rental	Retail	18.07	458	0.13	0.29	4.65	14.13	2.76	-28.06	-28.52	-28.52	0.00	-28.52	-26.98	25.61	794	137
LaSalle Hotel Properties *	Rental	Lodging/Resorts	14.08	449	0.13	0.29	7.24	4.84	-18.13	-61.16	-39.26	-39.62	0.36	-39.26	-50.75	36.19	1,325	233
Investors Real Estate *	Rental	Diversified	9.88	447	0.13	0.29	6.84	4.75	8.37	-2.74	-11.71	-11.71	0.00	-11.71	15.78	18.23	668	118
Cousins Properties *	Non-Rental	Diversified	14.48	442	0.13	0.28	10.22	0.48	-10.48	-44.56	-42.61	-42.61	0.00	-42.61	-29.46	38.18	1,333	238
LTC Properties *	Rental	Health Care	24.17	437	0.13	0.28	6.45	21.29	11.80	1.50	-17.12	-17.56	0.44	-17.12	1.68	24.73	618	112
Orient Express Hotel	Rental	Lodging/Resorts	12.30	412	0.12	0.26	0.81	-NA-	-NA-	-80.86	-48.92	-49.03	0.10	-48.92	-78.44	-NA-	2,109	404
Lexington Corporate *	Rental	Diversified	8.03	409	0.12	0.26	16.44	-1.40	-12.46	-46.00	-53.37	-53.37	0.00	-53.37	-37.96	36.91	903	174
Colonial Properties *	Rental	Residential	10.54	398	0.12	0.25	18.98	-4.04	-19.05	-59.97	-43.61	-43.61	0.00	-43.61	-46.80	33.91	894	177
Pennsylvania Real Estate *	Rental	Retail	12.65	397	0.12	0.25	18.02	-6.92	-20.30	-60.87	-32.89	-32.89	0.00	-32.89	-51.62	31.81	951	189
Medical Properties Trust *	Rental	Health Care	7.38	386	0.11	0.25	14.63	-NA-	6.34	-37.62	-34.98	-34.98	0.00	-34.98	-22.28	36.81	1,220	249
Saul Centers *	Rental	Retail	36.59	386	0.11	0.25	5.14	10.63	6.20	-29.82	-26.67	-27.60	0.93	-26.67	-28.00	30.40	343	70

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			Price	Mkt Cap	Global Wght (%)	Nth Am Wght (%)												
Diamondrock Hospitality *	Rental	Lodging/Resorts	5.18	377	0.11	0.24	19.31	-NA-	-11.30	-67.80	-43.08	-43.08	0.00	-43.08	-60.41	36.63	2,332	488
First Industrial Realty *	Rental	Industrial	10.34	360	0.11	0.23	27.85	-5.47	-22.57	-67.56	-63.95	-63.95	0.00	-63.95	-63.87	44.61	1,090	239
Cedar Shopping Centers *	Rental	Retail	9.56	333	0.10	0.21	9.41	3.63	-4.37	-18.60	-27.69	-27.69	0.00	-27.69	0.05	26.71	551	130
Universal Health Realty *	Rental	Health Care	34.71	324	0.09	0.21	6.74	10.72	9.30	0.19	-10.77	-10.77	0.00	-10.77	2.88	25.26	220	53
Hilltop Holdings	Rental	Residential	9.40	313	0.09	0.20	0.00	-NA-	-2.01	-21.80	-8.91	-8.91	0.00	-8.91	-13.92	21.52	311	78
U-Store-It Trust *	Rental	Self Storage	6.86	312	0.09	0.20	10.50	-NA-	-22.00	-41.24	-42.62	-44.09	1.47	-42.62	-17.25	36.01	940	237
National Healthcare	Rental	Health Care	41.01	310	0.09	0.20	2.34	-NA-	-NA-	-17.65	-12.97	-12.97	0.00	-12.97	-20.68	-NA-	273	70
Strategic Hotel Capital *	Rental	Lodging/Resorts	4.95	290	0.08	0.19	19.39	-NA-	-22.99	-72.94	-34.44	-34.44	0.00	-34.44	-66.11	37.37	1,554	422
Getty Realty *	Rental	Retail	19.47	284	0.08	0.18	9.66	2.81	-2.85	-24.96	-12.18	-12.18	0.00	-12.18	-21.78	35.61	215	60
Sunstone Hotel Investors *	Rental	Lodging/Resorts	6.55	265	0.08	0.17	21.37	-NA-	-22.49	-71.41	-51.48	-51.48	0.00	-51.48	-58.45	42.03	2,044	608
First Potomac Realty Trust *	Rental	Industrial	12.28	261	0.08	0.17	11.07	2.27	-13.78	-34.74	-26.59	-28.56	1.98	-26.59	-21.11	27.81	332	100
Urstadt Biddle Class A *	Rental	Retail	16.38	242	0.07	0.15	5.80	9.04	4.92	4.27	-11.37	-12.64	1.27	-11.37	11.81	24.63	286	93
Sun Communities *	Rental	Residential	15.04	217	0.06	0.14	16.76	-5.45	-9.49	-42.43	-20.90	-24.08	3.18	-20.90	-16.66	24.44	272	99
Parkway Properties *	Rental	Office	17.25	207	0.06	0.13	15.07	-7.24	-18.93	-53.84	-54.44	-54.44	0.00	-54.44	-48.08	39.29	363	138
Ramco-Gershenson *	Rental	Retail	13.18	192	0.06	0.12	14.04	-1.69	-12.40	-47.47	-41.21	-41.21	0.00	-41.21	-31.83	31.89	214	88
DuPont Fabros Technology *	Rental	Specialty	6.23	174	0.05	0.11	12.04	-NA-	-NA-	-67.68	-59.15	-59.15	0.00	-59.15	-65.34	62.99	198	89
Kite Realty Group Trust *	Non-Rental	Retail	6.08	161	0.05	0.10	13.49	-NA-	-16.40	-61.92	-42.86	-44.73	1.86	-42.86	-54.81	33.14	179	88
Hersha Hospitality Trust	Rental	Lodging/Resorts	4.21	157	0.05	0.10	17.10	-NA-	-NA-	-54.39	-43.41	-43.41	0.00	-43.41	-48.11	-NA-	309	155
Glimcher Realty Trust *	Rental	Retail	5.24	156	0.05	0.10	24.43	-7.46	-22.90	-69.91	-49.81	-49.81	0.00	-49.81	-56.61	40.26	265	134
Ashford Hospitality *	Rental	Lodging/Resorts	1.62	153	0.04	0.10	51.85	-10.04	-26.97	-75.00	-60.00	-60.00	0.00	-60.00	-68.71	44.43	278	144
Felcor Lodging Trust *	Rental	Lodging/Resorts	3.01	149	0.04	0.10	19.93	-9.58	-26.15	-79.89	-55.87	-57.96	2.09	-55.87	-75.24	45.54	359	190
Maguire Properties Inc. *	Rental	Office	3.55	134	0.04	0.09	45.07	-13.84	-38.00	-85.50	-40.44	-40.44	0.00	-40.44	-87.95	50.44	254	149
Agree Realty Corp *	Rental	Retail	20.07	123	0.04	0.08	9.97	2.99	-1.20	-31.84	-29.83	-29.83	0.00	-29.83	-28.34	30.89	261	166
Winthrop Realty Trust	Rental	Diversified	2.56	119	0.03	0.08	10.16	-NA-	-NA-	-47.28	-34.36	-34.36	0.00	-34.36	-47.92	-NA-	154	102
Associated Estates Realty	Rental	Residential	8.16	105	0.03	0.07	8.33	-NA-	-NA-	-27.18	-36.07	-37.38	1.30	-36.07	-6.36	-NA-	323	242
Education Realty Trust *	Rental	Residential	4.25	96	0.03	0.06	19.29	-NA-	-23.31	-60.82	-59.79	-61.64	1.85	-59.79	-54.89	40.28	261	215
<b>United States Total</b>				<b>144,649</b>	<b>42.32</b>	<b>92.52</b>	<b>7.40</b>											

\* -5 & -3 Years Total Returns are annualised

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## EPRA/NAREIT North America Index - Index Performance

Gross Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
North America	EUR	1,950.32	156,342.45	100.00	7.50	2.96	-8.35	-34.29	-24.89	-24.89	-22.88	23.86
United States	EUR	1,851.74	144,649.07	92.52	7.40	2.86	-8.41	-33.48	-24.90	-24.90	-21.69	24.24
United States Dividend+	EUR	1,263.24	139,628.05	89.31	7.63	-NA-	-NA-	-32.83	-24.86	-24.86	-20.75	-NA-
Canada	EUR	2,222.59	11,693.37	7.48	8.85	4.66	-7.74	-42.78	-24.73	-24.73	-34.89	22.95
North America	USD	2,360.63	198,250.66	126.81	7.50	4.77	-6.59	-42.40	-32.19	-32.19	-33.11	25.24
United States	USD	2,342.71	183,422.83	117.32	7.40	4.66	-6.65	-41.69	-32.20	-32.20	-32.08	25.53
United States Dividend+	USD	1,323.13	177,055.90	113.25	7.63	-NA-	-NA-	-41.13	-32.17	-32.17	-31.27	-NA-
Canada	USD	2,811.88	14,827.83	9.48	8.85	6.49	-5.97	-49.85	-32.05	-32.05	-43.53	25.15
North America	GBP	2,354.58	122,699.31	78.48	7.50	5.80	-3.70	-25.95	-25.19	-25.19	-17.59	23.83
United States	GBP	2,336.70	113,522.22	72.61	7.40	5.69	-3.76	-25.03	-25.20	-25.20	-16.32	24.17
United States Dividend+	GBP	1,467.83	109,581.67	70.09	7.63	-NA-	-NA-	-24.31	-25.17	-25.17	-15.32	-NA-
Canada	GBP	2,804.68	9,177.09	5.87	8.85	7.54	-3.06	-35.52	-25.04	-25.04	-30.43	23.42
North America	JPY	2,268.26	19,497,952.00	12471.31	7.50	2.46	-11.69	-50.86	-37.18	-37.18	-41.11	29.74
United States	JPY	2,251.04	18,039,634.92	11538.54	7.40	2.35	-11.75	-50.26	-37.19	-37.19	-40.21	29.92
United States Dividend+	JPY	1,174.35	17,413,447.92	11138.02	7.63	-NA-	-NA-	-49.78	-37.16	-37.16	-39.49	-NA-
Canada	JPY	2,701.86	1,458,317.07	932.77	8.85	4.14	-11.10	-57.21	-37.05	-37.05	-50.29	30.28
Canada	CAD	2,363.49	18,028.42	7.48	8.85	4.78	-5.02	-35.82	-22.32	-22.32	-30.46	20.41

\* -5 & -3 Years Total Returns are annualised

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## EPRA/NAREIT North America Index - Index Performance

Net Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
North America	EUR	1,885.01	156,342.45	100.00	5.29	-NA-	-NA-	-35.23	-24.97	-24.97	-23.78	-NA-
United States	EUR	1,791.91	144,649.07	92.52	11.05	-NA-	-NA-	-34.42	-24.98	-24.98	-22.60	-NA-
Canada	EUR	2,112.08	11,693.37	7.48	6.64	-NA-	-NA-	-43.67	-24.86	-24.86	-35.74	-NA-
North America	USD	2,281.56	198,250.66	100.00	5.29	-NA-	-NA-	-43.23	-32.27	-32.27	-33.90	-NA-
United States	USD	2,267.02	183,422.83	92.52	11.05	-NA-	-NA-	-42.52	-32.27	-32.27	-32.87	-NA-
Canada	USD	2,672.07	14,827.83	7.48	6.64	-NA-	-NA-	-50.62	-32.17	-32.17	-44.27	-NA-
North America	GBP	2,275.72	122,699.31	100.00	5.29	-NA-	-NA-	-27.01	-25.28	-25.28	-18.56	-NA-
United States	GBP	2,261.21	113,522.22	92.52	11.05	-NA-	-NA-	-26.10	-25.28	-25.28	-17.30	-NA-
Canada	GBP	2,665.23	9,177.09	7.48	6.64	-NA-	-NA-	-36.52	-25.17	-25.17	-31.34	-NA-
North America	JPY	2,192.29	19,497,952.00	100.00	5.29	-NA-	-NA-	-51.57	-37.25	-37.25	-41.80	-NA-
United States	JPY	2,178.31	18,039,634.92	92.52	11.05	-NA-	-NA-	-50.97	-37.26	-37.26	-40.90	-NA-
Canada	JPY	2,567.52	1,458,317.07	7.48	6.64	-NA-	-NA-	-57.88	-37.16	-37.16	-50.93	-NA-
Canada	CAD	2,246.20	18,028.42	7.48	5.55	-NA-	-NA-	-36.81	-22.45	-22.45	-31.36	-NA-

\* -5 & -3 Years Total Returns are annualised

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## EPRA/NAREIT North America Index - Index Performance

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
North America	EUR	1,227.95	156,342.45	100.00	0.00	-1.62	-12.23	-37.43	-25.17	-25.17	-25.90	23.83
United States	EUR	1,164.95	144,649.07	92.52	0.00	-1.66	-12.21	-36.58	-25.17	-25.17	-24.68	24.20
United States Dividend+	EUR	1,874.92	139,628.05	89.31	0.00	-NA-	-NA-	-36.08	-25.14	-25.14	-23.89	-NA-
Canada	EUR	1,438.11	11,693.37	7.48	0.00	-0.78	-12.59	-46.24	-25.26	-25.26	-38.21	22.92
North America	USD	1,486.03	198,250.66	100.00	0.00	0.10	-10.55	-45.16	-32.45	-32.45	-35.74	25.21
United States	USD	1,473.83	183,422.83	92.52	0.00	0.06	-10.52	-44.42	-32.44	-32.44	-34.68	25.50
United States Dividend+	USD	2,091.58	177,055.90	89.31	0.00	-NA-	-NA-	-43.98	-32.42	-32.42	-33.99	-NA-
Canada	USD	1,819.41	14,827.83	7.48	0.00	0.95	-10.91	-52.88	-32.53	-32.53	-46.41	25.14
North America	GBP	1,482.22	122,699.31	100.00	0.00	1.09	-7.78	-29.49	-25.48	-25.48	-20.83	23.76
United States	GBP	1,470.05	113,522.22	92.52	0.00	1.05	-7.76	-28.53	-25.47	-25.47	-19.52	24.09
United States Dividend+	GBP	1,868.58	109,581.67	89.31	0.00	-NA-	-NA-	-27.97	-25.45	-25.45	-18.67	-NA-
Canada	GBP	1,814.75	9,177.09	7.48	0.00	1.95	-8.15	-39.42	-25.57	-25.57	-33.98	23.37
North America	JPY	1,427.88	19,497,952.00	100.00	0.00	-2.10	-15.43	-53.21	-37.42	-37.42	-43.42	29.68
United States	JPY	1,416.16	18,039,634.92	92.52	0.00	-2.14	-15.41	-52.58	-37.42	-37.42	-42.49	29.85
United States Dividend+	JPY	2,331.01	17,413,447.92	89.31	0.00	-NA-	-NA-	-52.21	-37.39	-37.39	-41.88	-NA-
Canada	JPY	1,748.22	1,458,317.07	7.48	0.00	-1.27	-15.78	-59.80	-37.50	-37.50	-52.82	30.24
Canada	CAD	1,529.45	18,028.42	7.48	0.00	-0.66	-10.00	-39.68	-22.85	-22.85	-33.98	20.40

\* -5 & -3 Years Total Returns are annualised

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## EPRA/NAREIT North America Index - Asset Class Comparison

Index Description	Curr	Close Value 31-Oct	12 Mths	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vity (%)
			Estimated Div Yld (%) 31-Oct							
North America Real Estate **	Local	2,338.86	7.50	4.65	-6.56	-41.29	-31.55	-31.55	-32.04	24.93
North America FTSE	Local	164.06	1.36	1.13	-4.24	-34.55	-16.89	-16.89	-32.57	14.71
United States Real Estate **	USD	2,342.71	7.40	4.66	-6.65	-41.69	-32.20	-32.20	-32.08	25.53
United States FTSE	USD	663.57	1.35	0.68	-4.71	-35.06	-16.95	-16.95	-33.11	14.79
United States JP Morgan Bonds	USD	433.76	-NA-	4.89	6.12	7.88	-0.23	-0.23	4.45	3.61
Canada Real Estate **	CAD	2,363.49	8.85	4.78	-5.02	-35.82	-22.32	-22.32	-30.46	20.41
Canada FTSE	CAD	626.55	1.58	8.66	2.68	-27.62	-16.38	-16.38	-25.21	16.73
Canada JP Morgan Bonds	CAD	544.67	-NA-	5.83	4.94	7.30	0.58	0.58	4.18	3.39

\*\* 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 pages 187 and 188.

\* -5 & -3 Years Total Returns are annualised

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

### Top 20 Constituents:

Company	Investment		Country	Free	Free
	Focus	Sector		Float	Float
				Mkt Cap	Nth America
				(EUR m)	(%) Weight
				31-Oct	31-Oct
Simon Property Group *	Rental	Retail	US	11,808	7.55
Vornado Realty Trust *	Rental	Diversified	US	8,546	5.47
Public Storage *	Rental	Self Storage	US	8,203	5.25
Equity Residential Props *	Rental	Residential	US	7,425	4.75
Boston Properties *	Rental	Office	US	6,649	4.25
HCP *	Rental	Health Care	US	5,894	3.77
Kimco Realty *	Rental	Retail	US	4,507	2.88
Avalonbay Communities *	Rental	Residential	US	4,311	2.76
Host Hotels & Resorts *	Rental	Lodging/Resorts	US	4,271	2.73
Ventas *	Rental	Health Care	US	4,063	2.60
Health Care REIT *	Rental	Health Care	US	3,331	2.13
Prologis *	Non-Rental	Industrial	US	2,894	1.85
Federal Realty Inv *	Rental	Retail	US	2,841	1.82
Riocan Real Estate *	Rental	Retail	CA	2,394	1.53
Brookfield Props	Rental	Office	CA	2,340	1.50
Nationwide Health Props *	Rental	Health Care	US	2,268	1.45
Regency Centers *	Rental	Retail	US	2,166	1.39
UDR Inc. *	Rental	Residential	US	1,998	1.28
Essex Property Trust *	Rental	Residential	US	1,959	1.25
SL Green Realty *	Rental	Office	US	1,928	1.23

### Country Breakdown:

Country Index	Number	Free	Free
	of	Float	Float
	Constituents	Mkt Cap	Nth America
		(EUR m)	(%) Weight
	31-Oct	31-Oct	31-Oct
EPRA/NAREIT United States	101	144,649	92.52%
EPRA/NAREIT Canada	16	11,693	7.48%
<b>EPRA/NAREIT North America</b>	<b>117</b>	<b>156,342</b>	<b>100.00%</b>

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## EPRA/NAREIT North America Index - Top 20 Performance

### Top 20 Performance:

Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return Oct-08	Return Oct-08	Return Oct-08
Cominar REIT *	Rental	Diversified	CA	-6.77	0.57	-6.20
Canadian REIT *	Rental	Diversified	CA	-8.43	0.40	-8.03
Hilltop Holdings	Rental	Residential	US	-8.91	0.00	-8.91
Realty Income *	Rental	Retail	US	-9.69	0.55	-9.14
Alexander's Inc. *	Rental	Retail	US	-10.75	0.00	-10.75
Universal Health Realty *	Rental	Health Care	US	-10.77	0.00	-10.77
Urstadt Biddle Class A *	Rental	Retail	US	-12.64	1.27	-11.37
Investors Real Estate *	Rental	Diversified	US	-11.71	0.00	-11.71
Getty Realty *	Rental	Retail	US	-12.18	0.00	-12.18
Healthcare Realty Trust *	Rental	Health Care	US	-12.35	0.00	-12.35
National Healthcare	Rental	Health Care	US	-12.97	0.00	-12.97
Allied Properties REIT *	Rental	Office	CA	-13.70	0.59	-13.11
Equity One Inc *	Rental	Retail	US	-14.74	0.00	-14.74
Canadian Apartment Props *	Rental	Residential	CA	-16.04	0.57	-15.47
Riocan Real Estate *	Rental	Retail	CA	-16.82	0.57	-16.25
Health Care REIT *	Rental	Health Care	US	-16.38	0.00	-16.38
Tanger Factory *	Rental	Retail	US	-17.40	0.87	-16.53
Nationwide Health Props *	Rental	Health Care	US	-17.07	0.00	-17.07
LTC Properties *	Rental	Health Care	US	-17.56	0.44	-17.12
Public Storage *	Rental	Self Storage	US	-17.69	0.00	-17.69

### Bottom 20 Performance:

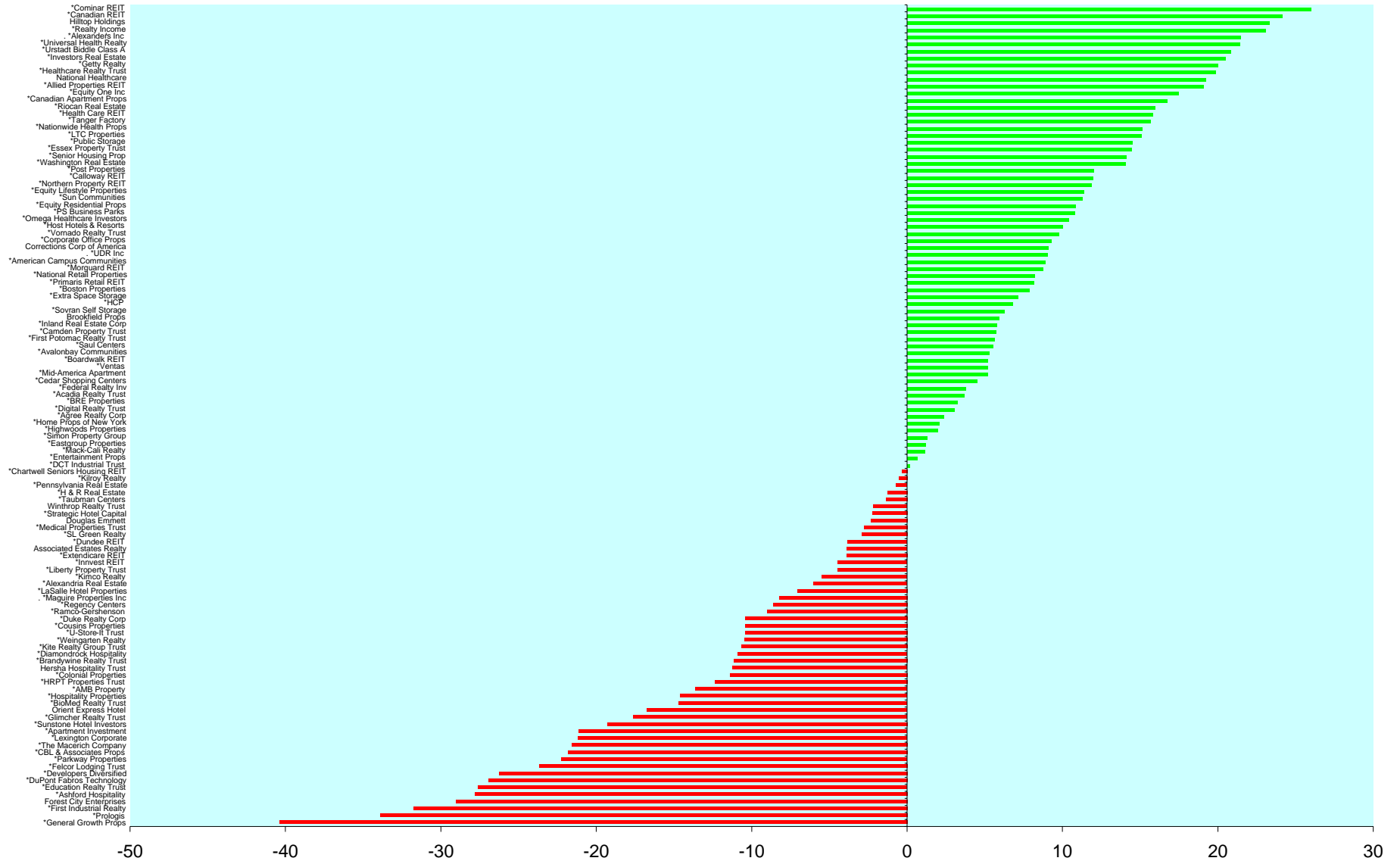
Stock	Investment			Price	Dividend	Total
	Focus	Sector	Country	Return Oct-08	Return Oct-08	Return Oct-08
AMB Property *	Rental	Industrial	US	-46.95	1.15	-45.81
Hospitality Properties *	Rental	Lodging/Resorts	US	-50.54	3.75	-46.78
BioMed Realty Trust *	Rental	Office	US	-46.88	0.00	-46.88
Orient Express Hotel	Rental	Lodging/Resorts	US	-49.03	0.10	-48.92
Glimcher Realty Trust *	Rental	Retail	US	-49.81	0.00	-49.81
Sunstone Hotel Investors *	Rental	Lodging/Resorts	US	-51.48	0.00	-51.48
Apartment Investment *	Rental	Residential	US	-55.15	1.84	-53.31
Lexington Corporate *	Rental	Diversified	US	-53.37	0.00	-53.37
The Macerich Company *	Rental	Retail	US	-53.78	0.00	-53.78
CBL & Associates Props *	Rental	Retail	US	-54.03	0.00	-54.03
Parkway Properties *	Rental	Office	US	-54.44	0.00	-54.44
Felcor Lodging Trust *	Rental	Lodging/Resorts	US	-57.96	2.09	-55.87
Developers Diversified *	Rental	Retail	US	-58.44	0.00	-58.44
DuPont Fabros Technology *	Rental	Specialty	US	-59.15	0.00	-59.15
Education Realty Trust *	Rental	Residential	US	-61.64	1.85	-59.79
Ashford Hospitality *	Rental	Lodging/Resorts	US	-60.00	0.00	-60.00
Forest City Enterprises	Rental	Diversified	US	-61.23	0.00	-61.23
First Industrial Realty *	Rental	Industrial	US	-63.95	0.00	-63.95
Prologis *	Non-Rental	Industrial	US	-66.08	0.00	-66.08
General Growth Props *	Rental	Retail	US	-72.58	0.00	-72.58

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



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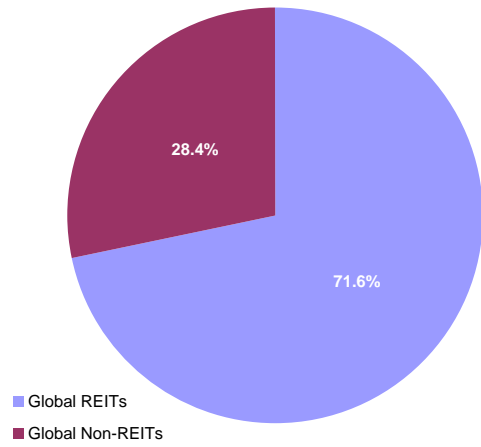
## Section 6

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

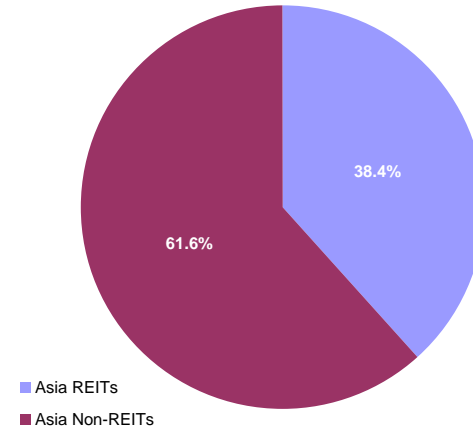
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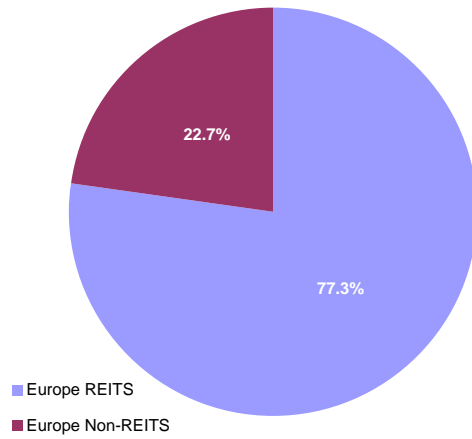
**Graph 22: Global Market Cap Breakdown REIT/Non-REIT**



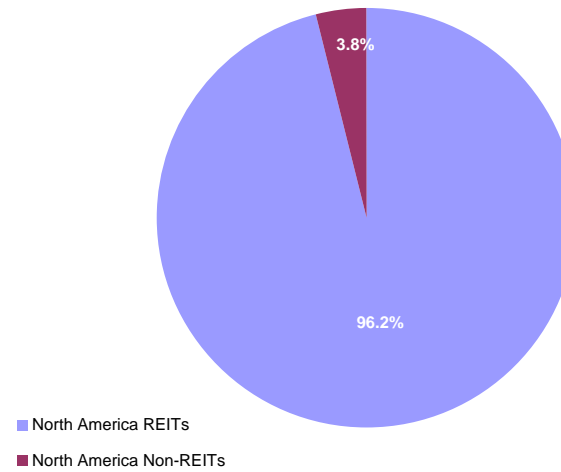
**Graph 23: Asia Market Cap Breakdown REIT/Non-REIT**



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



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



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			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Global REITs	EUR	629.53	244,863.67	71.64	7.78	-NA-	-NA-	-39.60	-23.01	-23.01	-29.83	-NA-
Global Non-REITs	EUR	621.09	96,921.02	28.36	3.87	-NA-	-NA-	-53.46	-11.65	-11.65	-46.85	-NA-
Global ex Asia REITs	EUR	627.99	196,565.97	90.94	7.37	-NA-	-NA-	-34.90	-23.63	-23.63	-24.24	-NA-
Global ex Asia Non-REITs	EUR	441.94	19,583.13	9.06	6.29	-NA-	-NA-	-59.38	-27.26	-27.26	-51.73	-NA-
Global ex Europe REITs	EUR	646.16	198,650.15	91.90	8.11	-NA-	-NA-	-39.49	-23.66	-23.66	-29.34	-NA-
Global ex Europe Non-REITs	EUR	670.89	83,327.89	38.55	3.22	-NA-	-NA-	-51.98	-8.77	-8.77	-45.69	-NA-
Global ex US REITs	EUR	526.25	103,864.59	48.05	8.06	-NA-	-NA-	-46.96	-20.56	-20.56	-39.34	-NA-
Global ex US Non-REITs	EUR	522.97	93,271.03	43.15	3.99	-NA-	-NA-	-53.41	-10.68	-10.68	-46.75	-NA-
Asia REITs	EUR	629.41	48,297.70	38.44	9.42	-NA-	-NA-	-53.12	-20.36	-20.36	-45.79	-NA-
Asia Non-REITs	EUR	675.65	77,337.89	61.56	3.26	-NA-	-NA-	-51.84	-6.58	-6.58	-45.71	-NA-
Australia REITs Index	EUR	466.12	27,706.28	22.05	10.72	-NA-	-NA-	-61.44	-28.29	-28.29	-53.14	-NA-
Australia Non-REITs Index	EUR	139.17	487.34	0.39	48.60	-NA-	-NA-	-89.30	-65.88	-65.88	-86.57	-NA-
Hong Kong REITs Index	EUR	634.93	3,325.69	2.65	7.45	-NA-	-NA-	-16.22	-12.01	-12.01	-13.49	-NA-
Hong Kong Non-REITs Index	EUR	612.65	35,510.49	28.26	4.52	-NA-	-NA-	-57.92	-7.65	-7.65	-56.86	-NA-
Japan REITs Index	EUR	654.37	13,121.91	10.44	6.98	-NA-	-NA-	-32.71	-0.73	-0.73	-31.44	-NA-
Japan Non-REITs Index	EUR	571.50	37,121.09	29.55	1.21	-NA-	-NA-	-37.59	-2.97	-2.97	-20.03	-NA-
New Zealand REITs Index	EUR	695.54	342.68	0.27	8.57	-NA-	-NA-	-33.59	-12.75	-12.75	-29.30	-NA-
Singapore REITs Index	EUR	642.12	3,801.13	3.03	10.10	-NA-	-NA-	-43.66	-17.99	-17.99	-39.97	-NA-
Singapore Non-REITs Index	EUR	568.30	4,218.98	3.36	5.44	-NA-	-NA-	-64.94	-9.14	-9.14	-57.41	-NA-

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			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Europe REITs	EUR	609.07	46,213.52	77.27	6.33	-NA-	-NA-	-40.00	-20.11	-20.11	-31.78	-NA-
Europe Non-REITs	EUR	402.64	13,593.12	22.73	7.88	-NA-	-NA-	-61.43	-25.96	-25.96	-54.06	-NA-
Austria Non-REITs Index	EUR	179.46	1,370.94	2.29	11.05	-NA-	-NA-	-80.52	-47.54	-47.54	-77.49	-NA-
Belgium REITs Index	EUR	875.97	2,157.07	3.61	7.92	-NA-	-NA-	-19.33	-18.00	-18.00	-18.60	-NA-
Denmark Non-REITs Index	EUR	208.33	94.15	0.16	0.00	-NA-	-NA-	-74.34	-10.54	-10.54	-65.47	-NA-
Finland Non-REITs Index	EUR	538.85	778.07	1.30	7.24	-NA-	-NA-	-56.79	-23.06	-23.06	-48.85	-NA-
France REITs Index	EUR	780.09	15,825.31	26.46	6.67	-NA-	-NA-	-35.60	-20.61	-20.61	-27.39	-NA-
France Non-REITs Index	EUR	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Germany REITs Index	EUR	382.33	142.52	0.24	10.22	-NA-	-NA-	-56.34	-41.83	-41.83	-47.99	-NA-
Germany Non-REITs Index	EUR	302.28	1,399.25	2.34	9.04	-NA-	-NA-	-67.17	-27.58	-27.58	-58.58	-NA-
Greece REITs Index	EUR	430.29	97.36	0.16	8.05	-NA-	-NA-	-49.72	-29.44	-29.44	-40.35	-NA-
Greece Non-REITs Index	EUR	792.39	418.74	0.70	0.00	-NA-	-NA-	-46.27	-26.68	-26.68	-40.71	-NA-
Italy REITs Index	EUR	423.41	129.88	0.22	11.05	-NA-	-NA-	-NA-	-33.04	-33.04	-NA-	-NA-
Italy Non-REITs Index	EUR	314.84	410.96	0.69	5.96	-NA-	-NA-	-67.30	-30.34	-30.34	-58.10	-NA-
Netherlands REITs Index	EUR	803.59	6,603.83	11.04	7.76	-NA-	-NA-	-30.49	-16.54	-16.54	-25.52	-NA-
Norway Non-REITs Index	EUR	148.26	177.15	0.30	24.73	-NA-	-NA-	-84.44	-2.72	-2.72	-84.04	-NA-
Poland Non-REITs Index	EUR	553.49	504.74	0.84	0.00	-NA-	-NA-	-67.59	-28.63	-28.63	-62.82	-NA-
Spain Non-REITs Index	EUR	99.64	28.13	0.05	15.08	-NA-	-NA-	-87.39	-30.45	-30.45	-80.71	-NA-
Sweden Non-REITs Index	EUR	504.06	2,814.87	4.71	10.24	-NA-	-NA-	-45.76	-15.73	-15.73	-37.43	-NA-
Switzerland Non-REITs Index	EUR	822.77	2,873.29	4.80	5.25	-NA-	-NA-	-5.28	-13.91	-13.91	1.86	-NA-
UK REITs	EUR	286.73	21,257.56	35.54	0.00	-NA-	-NA-	-45.82	-20.65	-20.65	-36.68	-NA-
UK Non-REITs	EUR	163.93	2,722.84	4.55	0.00	-NA-	-NA-	-67.89	-30.71	-30.71	-58.75	-NA-
Canada REITs Index	EUR	630.72	9,353.36	5.98	9.67	-NA-	-NA-	-39.57	-23.70	-23.70	-33.78	-NA-
Canada Non-REITs Index	EUR	424.82	2,340.01	1.50	5.56	-NA-	-NA-	-52.82	-28.61	-28.61	-39.07	-NA-
United States REITs Index	EUR	547.00	140,999.09	90.19	7.57	-NA-	-NA-	-32.66	-24.73	-24.73	-20.57	-NA-
United States Non-REITs Index	EUR	506.07	3,649.99	2.33	0.84	-NA-	-NA-	-54.66	-30.91	-30.91	-49.32	-NA-

\* -5 & -3 Years Total Returns are annualised

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			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Global REITs	USD	671.95	310,500.34	71.64	7.78	-NA-	-NA-	-47.06	-30.50	-30.50	-39.14	-NA-
Global Non-REITs	USD	662.89	122,901.07	28.36	3.87	-NA-	-NA-	-59.21	-20.24	-20.24	-53.90	-NA-
Global ex Asia REITs	USD	670.27	249,256.25	90.94	7.37	-NA-	-NA-	-42.94	-31.06	-31.06	-34.29	-NA-
Global ex Asia Non-REITs	USD	471.69	24,832.46	9.06	6.29	-NA-	-NA-	-64.39	-34.33	-34.33	-58.14	-NA-
Global ex Europe REITs	USD	689.70	251,899.10	91.90	8.11	-NA-	-NA-	-46.96	-31.08	-31.08	-38.72	-NA-
Global ex Europe Non-REITs	USD	716.04	105,664.26	38.55	3.22	-NA-	-NA-	-57.92	-17.65	-17.65	-52.90	-NA-
Global ex US REITs	USD	665.78	131,705.89	48.05	8.06	-NA-	-NA-	-53.52	-28.29	-28.29	-47.39	-NA-
Global ex US Non-REITs	USD	661.63	118,272.69	43.15	3.99	-NA-	-NA-	-59.16	-19.36	-19.36	-53.81	-NA-
Asia REITs	USD	671.90	61,244.09	38.44	9.42	-NA-	-NA-	-58.91	-28.11	-28.11	-52.98	-NA-
Asia Non-REITs	USD	721.12	98,068.61	61.56	3.26	-NA-	-NA-	-57.79	-15.67	-15.67	-52.92	-NA-
Australia REITs Index	USD	589.71	35,133.06	22.05	10.72	-NA-	-NA-	-66.20	-35.27	-35.27	-59.35	-NA-
Australia Non-REITs Index	USD	176.07	617.97	0.39	48.60	-NA-	-NA-	-90.62	-69.20	-69.20	-88.35	-NA-
Hong Kong REITs Index	USD	803.27	4,217.16	2.65	7.45	-NA-	-NA-	-26.57	-20.57	-20.57	-24.97	-NA-
Hong Kong Non-REITs Index	USD	775.09	45,029.21	28.26	4.52	-NA-	-NA-	-63.12	-16.63	-16.63	-62.58	-NA-
Japan REITs Index	USD	827.86	16,639.29	10.44	6.98	-NA-	-NA-	-41.02	-10.39	-10.39	-40.54	-NA-
Japan Non-REITs Index	USD	723.03	47,071.54	29.55	1.21	-NA-	-NA-	-45.30	-12.40	-12.40	-30.64	-NA-
New Zealand REITs Index	USD	879.95	434.54	0.27	8.57	-NA-	-NA-	-41.79	-21.23	-21.23	-38.68	-NA-
Singapore REITs Index	USD	812.37	4,820.04	3.03	10.10	-NA-	-NA-	-50.62	-25.97	-25.97	-47.93	-NA-
Singapore Non-REITs Index	USD	718.98	5,349.89	3.36	5.44	-NA-	-NA-	-69.27	-17.98	-17.98	-63.06	-NA-

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			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Europe REITs	USD	580.18	58,601.24	77.27	0.00	-NA-	-NA-	-49.72	-28.22	-28.22	-43.25	-NA-
Europe Non-REITs	USD	398.14	17,236.81	22.73	0.00	-NA-	-NA-	-67.42	-33.20	-33.20	-61.53	-NA-
Austria Non-REITs Index	USD	191.54	1,738.43	2.29	11.05	-NA-	-NA-	-82.93	-52.64	-52.64	-80.47	-NA-
Belgium REITs Index	USD	934.63	2,735.28	3.61	7.92	-NA-	-NA-	-29.30	-25.98	-25.98	-29.40	-NA-
Denmark Non-REITs Index	USD	263.57	119.38	0.16	0.00	-NA-	-NA-	-77.51	-19.24	-19.24	-70.05	-NA-
Finland Non-REITs Index	USD	575.10	986.64	1.30	7.24	-NA-	-NA-	-62.14	-30.54	-30.54	-55.66	-NA-
France REITs Index	USD	832.55	20,067.34	26.46	6.67	-NA-	-NA-	-43.55	-28.34	-28.34	-37.03	-NA-
France Non-REITs Index	USD	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Germany REITs Index	USD	408.31	180.72	0.24	10.22	-NA-	-NA-	-61.71	-47.49	-47.49	-54.86	-NA-
Germany Non-REITs Index	USD	322.64	1,774.33	2.34	9.04	-NA-	-NA-	-71.22	-34.62	-34.62	-64.07	-NA-
Greece REITs Index	USD	459.26	123.45	0.16	8.05	-NA-	-NA-	-55.93	-36.31	-36.31	-48.26	-NA-
Greece Non-REITs Index	USD	845.73	530.98	0.70	0.00	-NA-	-NA-	-52.91	-33.81	-33.81	-48.57	-NA-
Italy REITs Index	USD	451.93	164.70	0.22	11.05	-NA-	-NA-	-NA-	-39.55	-39.55	-NA-	-NA-
Italy Non-REITs Index	USD	336.08	521.12	0.69	5.96	-NA-	-NA-	-71.34	-37.12	-37.12	-63.66	-NA-
Netherlands REITs Index	USD	857.72	8,374.01	11.04	7.76	-NA-	-NA-	-39.07	-24.66	-24.66	-35.41	-NA-
Norway Non-REITs Index	USD	187.56	224.63	0.30	24.73	-NA-	-NA-	-86.36	-12.18	-12.18	-86.16	-NA-
Poland Non-REITs Index	USD	700.24	640.03	0.84	0.00	-NA-	-NA-	-71.59	-35.57	-35.57	-67.75	-NA-
Spain Non-REITs Index	USD	106.38	35.67	0.05	15.08	-NA-	-NA-	-88.95	-37.21	-37.21	-83.27	-NA-
Sweden Non-REITs Index	USD	637.70	3,569.41	4.71	10.24	-NA-	-NA-	-52.46	-23.93	-23.93	-45.74	-NA-
Switzerland Non-REITs Index	USD	1,040.92	3,643.48	4.80	5.25	-NA-	-NA-	-16.98	-22.28	-22.28	-11.65	-NA-
UK REITs	USD	362.75	26,955.73	35.54	0.00	-NA-	-NA-	-52.51	-28.36	-28.36	-45.08	-NA-
UK Non-REITs	USD	207.39	3,452.70	4.55	0.00	-NA-	-NA-	-71.85	-37.45	-37.45	-64.23	-NA-
Canada REITs Index	USD	797.95	11,860.57	5.98	9.67	-NA-	-NA-	-47.03	-31.12	-31.12	-42.56	-NA-
Canada Non-REITs Index	USD	537.46	2,967.26	1.50	5.56	-NA-	-NA-	-58.65	-35.55	-35.55	-47.15	-NA-
United States REITs Index	USD	692.04	178,794.44	90.19	7.57	-NA-	-NA-	-40.98	-32.05	-32.05	-31.11	-NA-
United States Non-REITs Index	USD	640.24	4,628.38	2.33	0.84	-NA-	-NA-	-60.26	-37.63	-37.63	-56.04	-NA-

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			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Global REITs	GBP	670.22	192,171.76	71.64	7.78	-NA-	-NA-	-31.94	-23.33	-23.33	-25.02	-NA-
Global Non-REITs	GBP	661.19	76,064.70	28.36	3.87	-NA-	-NA-	-47.55	-12.01	-12.01	-43.21	-NA-
Global ex Asia REITs	GBP	668.55	154,267.18	90.94	7.37	-NA-	-NA-	-26.64	-23.95	-23.95	-19.04	-NA-
Global ex Asia Non-REITs	GBP	470.48	15,369.06	9.06	6.29	-NA-	-NA-	-54.22	-27.55	-27.55	-48.43	-NA-
Global ex Europe REITs	GBP	687.94	155,902.87	91.90	8.11	-NA-	-NA-	-31.81	-23.97	-23.97	-24.50	-NA-
Global ex Europe Non-REITs	GBP	714.21	65,396.67	38.55	3.22	-NA-	-NA-	-45.89	-9.15	-9.15	-41.97	-NA-
Global ex US REITs	GBP	664.08	81,514.09	48.05	8.06	-NA-	-NA-	-40.23	-20.89	-20.89	-35.19	-NA-
Global ex US Non-REITs	GBP	659.93	73,200.15	43.15	3.99	-NA-	-NA-	-47.50	-11.05	-11.05	-43.10	-NA-
Asia REITs	GBP	670.18	37,904.58	38.44	9.42	-NA-	-NA-	-47.17	-20.69	-20.69	-42.07	-NA-
Asia Non-REITs	GBP	719.27	60,695.65	61.56	3.26	-NA-	-NA-	-45.73	-6.97	-6.97	-42.00	-NA-
Australia REITs Index	GBP	588.20	21,744.20	22.05	10.72	-NA-	-NA-	-56.54	-28.59	-28.59	-49.92	-NA-
Australia Non-REITs Index	GBP	175.61	382.47	0.39	48.60	-NA-	-NA-	-87.95	-66.02	-66.02	-85.65	-NA-
Hong Kong REITs Index	GBP	801.21	2,610.04	2.65	7.45	-NA-	-NA-	-5.59	-12.38	-12.38	-7.56	-NA-
Hong Kong Non-REITs Index	GBP	773.11	27,869.03	28.26	4.52	-NA-	-NA-	-52.58	-8.03	-8.03	-53.90	-NA-
Japan REITs Index	GBP	825.74	10,298.23	10.44	6.98	-NA-	-NA-	-24.17	-1.14	-1.14	-26.74	-NA-
Japan Non-REITs Index	GBP	721.18	29,133.05	29.55	1.21	-NA-	-NA-	-29.68	-3.36	-3.36	-14.55	-NA-
New Zealand REITs Index	GBP	877.70	268.94	0.27	8.57	-NA-	-NA-	-25.16	-13.11	-13.11	-24.45	-NA-
Singapore REITs Index	GBP	810.29	2,983.17	3.03	10.10	-NA-	-NA-	-36.52	-18.33	-18.33	-35.85	-NA-
Singapore Non-REITs Index	GBP	717.14	3,311.10	3.36	5.44	-NA-	-NA-	-60.49	-9.52	-9.52	-54.49	-NA-

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

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Europe REITs	GBP	648.40	36,268.89	77.27	6.33	-NA-	-NA-	-32.39	-20.44	-20.44	-27.11	-NA-
Europe Non-REITs	GBP	428.63	10,668.04	22.73	7.88	-NA-	-NA-	-56.54	-26.27	-26.27	-50.91	-NA-
Austria Non-REITs Index	GBP	191.05	1,075.93	2.29	11.05	-NA-	-NA-	-78.05	-47.75	-47.75	-75.94	-NA-
Belgium REITs Index	GBP	932.24	1,692.89	3.61	7.92	-NA-	-NA-	-9.10	-18.34	-18.34	-13.02	-NA-
Denmark Non-REITs Index	GBP	262.89	73.89	0.16	0.00	-NA-	-NA-	-71.08	-10.91	-10.91	-63.11	-NA-
Finland Non-REITs Index	GBP	573.63	610.64	1.30	7.24	-NA-	-NA-	-51.32	-23.37	-23.37	-45.37	-NA-
France REITs Index	GBP	830.41	12,419.88	26.46	6.67	-NA-	-NA-	-27.43	-20.94	-20.94	-22.42	-NA-
France Non-REITs Index	GBP	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Germany REITs Index	GBP	407.27	111.85	0.24	10.22	-NA-	-NA-	-50.77	-42.07	-42.07	-44.39	-NA-
Germany Non-REITs Index	GBP	321.81	1,098.15	2.34	9.04	-NA-	-NA-	-63.00	-27.88	-27.88	-55.73	-NA-
Greece REITs Index	GBP	458.09	76.41	0.16	8.05	-NA-	-NA-	-43.34	-29.73	-29.73	-36.26	-NA-
Greece Non-REITs Index	GBP	843.56	328.63	0.70	0.00	-NA-	-NA-	-39.45	-26.98	-26.98	-36.64	-NA-
Italy REITs Index	GBP	450.77	101.93	0.22	11.05	-NA-	-NA-	-NA-	-33.31	-33.31	-NA-	-NA-
Italy Non-REITs Index	GBP	335.21	322.52	0.69	5.96	-NA-	-NA-	-63.15	-30.63	-30.63	-55.23	-NA-
Netherlands REITs Index	GBP	855.52	5,182.76	11.04	7.76	-NA-	-NA-	-21.67	-16.88	-16.88	-20.42	-NA-
Norway Non-REITs Index	GBP	187.08	139.03	0.30	24.73	-NA-	-NA-	-82.46	-3.12	-3.12	-82.95	-NA-
Poland Non-REITs Index	GBP	698.45	396.12	0.84	0.00	-NA-	-NA-	-63.47	-28.92	-28.92	-60.27	-NA-
Spain Non-REITs Index	GBP	106.11	22.08	0.05	15.08	-NA-	-NA-	-85.79	-30.73	-30.73	-79.39	-NA-
Sweden Non-REITs Index	GBP	636.07	2,209.14	4.71	10.24	-NA-	-NA-	-38.88	-16.08	-16.08	-33.14	-NA-
Switzerland Non-REITs Index	GBP	1,038.25	2,254.99	4.80	5.25	-NA-	-NA-	6.74	-14.26	-14.26	8.85	-NA-
UK REITs	GBP	439.39	16,683.17	35.54	0.00	-NA-	-NA-	-38.94	-20.97	-20.97	-32.34	-NA-
UK Non-REITs	GBP	251.24	2,136.91	4.55	0.00	-NA-	-NA-	-63.81	-30.99	-30.99	-55.92	-NA-
Canada REITs Index	GBP	795.91	7,340.62	5.98	9.67	-NA-	-NA-	-31.90	-24.01	-24.01	-29.24	-NA-
Canada Non-REITs Index	GBP	536.08	1,836.47	1.50	5.56	-NA-	-NA-	-46.83	-28.90	-28.90	-34.89	-NA-
United States REITs Index	GBP	690.26	110,657.67	90.19	7.57	-NA-	-NA-	-24.11	-25.04	-25.04	-15.13	-NA-
United States Non-REITs Index	GBP	638.60	2,864.55	2.33	0.84	-NA-	-NA-	-48.91	-31.20	-31.20	-45.84	-NA-

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			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Global REITs	JPY	645.65	30,537,708.19	71.64	7.78	-NA-	-NA-	-54.84	-35.61	-35.61	-46.42	-NA-
Global Non-REITs	JPY	636.95	12,087,320.55	28.36	3.87	-NA-	-NA-	-65.20	-26.11	-26.11	-59.42	-NA-
Global ex Asia REITs	JPY	644.04	24,514,351.72	90.94	7.37	-NA-	-NA-	-51.33	-36.14	-36.14	-42.15	-NA-
Global ex Asia Non-REITs	JPY	453.23	2,442,272.46	9.06	6.29	-NA-	-NA-	-69.62	-39.16	-39.16	-63.15	-NA-
Global ex Europe REITs	JPY	662.72	24,774,276.62	91.90	8.11	-NA-	-NA-	-54.75	-36.16	-36.16	-46.05	-NA-
Global ex Europe Non-REITs	JPY	688.03	10,392,079.94	38.55	3.22	-NA-	-NA-	-64.10	-23.71	-23.71	-58.53	-NA-
Global ex US REITs	JPY	639.73	12,953,274.68	48.05	8.06	-NA-	-NA-	-60.34	-33.56	-33.56	-53.69	-NA-
Global ex US Non-REITs	JPY	635.74	11,632,119.13	43.15	3.99	-NA-	-NA-	-65.16	-25.30	-25.30	-59.34	-NA-
Asia REITs	JPY	645.61	6,023,356.47	38.44	9.42	-NA-	-NA-	-64.94	-33.40	-33.40	-58.60	-NA-
Asia Non-REITs	JPY	692.91	9,645,048.09	61.56	3.26	-NA-	-NA-	-63.99	-21.88	-21.88	-58.55	-NA-
Australia REITs Index	JPY	566.64	3,455,336.65	22.05	10.72	-NA-	-NA-	-71.17	-40.03	-40.03	-64.22	-NA-
Australia Non-REITs Index	JPY	169.18	60,777.39	0.39	48.60	-NA-	-NA-	-92.00	-71.47	-71.47	-89.74	-NA-
Hong Kong REITs Index	JPY	771.84	414,757.68	2.65	7.45	-NA-	-NA-	-37.35	-26.42	-26.42	-33.94	-NA-
Hong Kong Non-REITs Index	JPY	744.76	4,428,622.80	28.26	4.52	-NA-	-NA-	-68.54	-22.77	-22.77	-67.06	-NA-
Japan REITs Index	JPY	683.66	1,636,474.63	10.44	6.98	-NA-	-NA-	-49.67	-16.97	-16.97	-47.64	-NA-
Japan Non-REITs Index	JPY	597.02	4,629,486.12	29.55	1.21	-NA-	-NA-	-53.34	-18.85	-18.85	-38.94	-NA-
New Zealand REITs Index	JPY	845.52	42,736.65	0.27	8.57	-NA-	-NA-	-50.34	-27.03	-27.03	-46.02	-NA-
Singapore REITs Index	JPY	780.58	474,050.86	3.03	10.10	-NA-	-NA-	-57.88	-31.42	-31.42	-54.16	-NA-
Singapore Non-REITs Index	JPY	690.85	526,161.78	3.36	5.44	-NA-	-NA-	-73.78	-24.02	-24.02	-67.48	-NA-

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			Mkt Cap Ccy (m) Oct-08	Mkt Cap (%) Weight Oct-08								
Europe REITS	JPY	624.63	5,763,431.57	77.27	6.33	-NA-	-NA-	-55.14	-33.19	-33.19	-47.91	-NA-
Europe Non-REITS	JPY	412.92	1,695,240.61	22.73	7.88	-NA-	-NA-	-71.16	-38.08	-38.08	-64.92	-NA-
Austria Non-REITs Index	JPY	184.04	170,974.46	2.29	11.05	-NA-	-NA-	-85.44	-56.12	-56.12	-82.81	-NA-
Belgium REITs Index	JPY	898.06	269,014.37	3.61	7.92	-NA-	-NA-	-39.68	-31.43	-31.43	-37.85	-NA-
Denmark Non-REITs Index	JPY	253.25	11,741.21	0.16	0.00	-NA-	-NA-	-80.81	-25.19	-25.19	-73.64	-NA-
Finland Non-REITs Index	JPY	552.60	97,035.93	1.30	7.24	-NA-	-NA-	-67.70	-35.65	-35.65	-60.96	-NA-
France REITs Index	JPY	799.97	1,973,623.14	26.46	6.67	-NA-	-NA-	-51.84	-33.61	-33.61	-44.56	-NA-
France Non-REITs Index	JPY	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Germany REITs Index	JPY	392.34	17,774.11	0.24	10.22	-NA-	-NA-	-67.33	-51.35	-51.35	-60.26	-NA-
Germany Non-REITs Index	JPY	310.02	174,505.34	2.34	9.04	-NA-	-NA-	-75.45	-39.44	-39.44	-68.37	-NA-
Greece REITs Index	JPY	441.29	12,141.57	0.16	8.05	-NA-	-NA-	-62.41	-40.99	-40.99	-54.45	-NA-
Greece Non-REITs Index	JPY	812.63	52,222.34	0.70	0.00	-NA-	-NA-	-59.82	-38.68	-38.68	-54.73	-NA-
Italy REITs Index	JPY	434.25	16,198.32	0.22	11.05	-NA-	-NA-	-NA-	-44.00	-44.00	-NA-	-NA-
Italy Non-REITs Index	JPY	322.93	51,251.89	0.69	5.96	-NA-	-NA-	-75.55	-41.75	-41.75	-68.01	-NA-
Netherlands REITs Index	JPY	824.16	823,584.07	11.04	7.76	-NA-	-NA-	-48.02	-30.20	-30.20	-43.13	-NA-
Norway Non-REITs Index	JPY	180.23	22,092.61	0.30	24.73	-NA-	-NA-	-88.36	-18.64	-18.64	-87.82	-NA-
Poland Non-REITs Index	JPY	672.84	62,947.16	0.84	0.00	-NA-	-NA-	-75.76	-40.31	-40.31	-71.61	-NA-
Spain Non-REITs Index	JPY	102.22	3,508.55	0.05	15.08	-NA-	-NA-	-90.57	-41.83	-41.83	-85.27	-NA-
Sweden Non-REITs Index	JPY	612.75	351,051.02	4.71	10.24	-NA-	-NA-	-59.45	-29.53	-29.53	-52.23	-NA-
Switzerland Non-REITs Index	JPY	1,000.19	358,336.70	4.80	5.25	-NA-	-NA-	-29.17	-28.00	-28.00	-22.22	-NA-
UK REITs	JPY	348.56	2,651,095.98	35.54	0.00	-NA-	-NA-	-59.49	-33.64	-33.64	-51.65	-NA-
UK Non-REITs	JPY	199.27	339,573.39	4.55	0.00	-NA-	-NA-	-75.99	-42.05	-42.05	-68.51	-NA-
Canada REITs Index	JPY	766.73	1,166,486.64	5.98	9.67	-NA-	-NA-	-54.81	-36.19	-36.19	-49.43	-NA-
Canada Non-REITs Index	JPY	516.43	291,830.43	1.50	5.56	-NA-	-NA-	-64.72	-40.29	-40.29	-53.47	-NA-
United States REITs Index	JPY	664.96	17,584,433.51	90.19	7.57	-NA-	-NA-	-49.65	-37.05	-37.05	-39.35	-NA-
United States Non-REITs Index	JPY	615.19	455,201.42	2.33	0.84	-NA-	-NA-	-66.10	-42.22	-42.22	-61.30	-NA-

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			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Global REITs	EUR	556.44	244,863.67	71.64	0.00	-NA-	-NA-	-42.71	-23.34	-23.34	-32.87	-NA-
Global Non-REITs	EUR	591.08	96,921.02	28.36	0.00	-NA-	-NA-	-54.46	-11.78	-11.78	-47.82	-NA-
Global ex Asia REITs	EUR	558.70	196,565.97	57.51	0.00	-NA-	-NA-	-38.05	-23.96	-23.96	-27.33	-NA-
Global ex Asia Non-REITs	EUR	413.49	19,583.13	5.73	0.00	-NA-	-NA-	-60.62	-27.28	-27.28	-53.11	-NA-
Global ex Europe REITs	EUR	569.78	198,650.15	58.12	0.00	-NA-	-NA-	-42.71	-23.98	-23.98	-32.44	-NA-
Global ex Europe Non-REITs	EUR	644.31	83,327.89	24.38	0.00	-NA-	-NA-	-52.86	-8.93	-8.93	-46.47	-NA-
Global ex US REITs	EUR	459.58	103,864.59	30.39	0.00	-NA-	-NA-	-49.92	-20.97	-20.97	-42.27	-NA-
Global ex US Non-REITs	EUR	496.90	93,271.03	27.29	0.00	-NA-	-NA-	-54.45	-10.82	-10.82	-47.75	-NA-
Asia REITs	EUR	544.40	48,297.70	38.44	0.00	-NA-	-NA-	-56.04	-20.72	-20.72	-48.63	-NA-
Asia Non-REITs	EUR	648.19	77,337.89	61.56	0.00	-NA-	-NA-	-52.73	-6.75	-6.75	-46.51	-NA-
Australia REITs Index	EUR	396.51	27,706.28	22.05	0.00	-NA-	-NA-	-64.07	-28.42	-28.42	-55.80	-NA-
Australia Non-REITs Index	EUR	116.92	487.34	0.39	0.00	-NA-	-NA-	-90.14	-65.88	-65.88	-87.26	-NA-
Hong Kong REITs Index	EUR	568.14	3,325.69	2.65	0.00	-NA-	-NA-	-20.38	-12.01	-12.01	-16.26	-NA-
Hong Kong Non-REITs Index	EUR	576.76	35,510.49	28.26	0.00	-NA-	-NA-	-58.89	-8.02	-8.02	-57.61	-NA-
Japan REITs Index	EUR	593.75	13,121.91	10.44	0.00	-NA-	-NA-	-35.75	-1.46	-1.46	-34.19	-NA-
Japan Non-REITs Index	EUR	561.31	37,121.09	29.55	0.00	-NA-	-NA-	-38.15	-2.96	-2.96	-20.72	-NA-
New Zealand REITs Index	EUR	596.70	342.68	0.27	0.00	-NA-	-NA-	-38.00	-12.75	-12.75	-31.77	-NA-
Singapore REITs Index	EUR	558.70	3,801.13	3.03	0.00	-NA-	-NA-	-47.36	-19.54	-19.54	-43.56	-NA-
Singapore Non-REITs Index	EUR	544.33	4,218.98	3.36	0.00	-NA-	-NA-	-65.65	-9.14	-9.14	-58.23	-NA-

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			Mkt Cap Ccy (m) Oct-08	Mkt Cap (%) Weight Oct-08								
Europe REITs	EUR	1,072.91	46,213.52	77.27	0.00	-NA-	-NA-	-42.64	-20.49	-20.49	-34.57	-NA-
Europe Non-REITs	EUR	1,183.44	13,593.12	22.73	0.00	-NA-	-NA-	-62.83	-26.00	-26.00	-55.64	-NA-
Austria Non-REITs Index	EUR	175.45	1,370.94	2.29	0.00	-NA-	-NA-	-80.55	-47.53	-47.53	-77.52	-NA-
Belgium REITs Index	EUR	753.24	2,157.07	3.61	0.00	-NA-	-NA-	-22.99	-18.21	-18.21	-21.73	-NA-
Denmark Non-REITs Index	EUR	205.61	94.15	0.16	0.00	-NA-	-NA-	-74.34	-10.55	-10.55	-65.47	-NA-
France REITs Index	EUR	699.98	15,825.31	26.46	0.00	-NA-	-NA-	-38.61	-21.33	-21.33	-30.79	-NA-
France Non-REITs Index	EUR	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Finland Non-REITs Index	EUR	486.29	778.07	1.30	0.00	-NA-	-NA-	-58.34	-23.05	-23.05	-50.70	-NA-
Germany REITs Index	EUR	348.62	142.52	0.24	0.00	-NA-	-NA-	-58.31	-41.83	-41.83	-50.34	-NA-
Germany Non-REITs Index	EUR	275.69	1,399.25	2.34	0.00	-NA-	-NA-	-68.67	-27.58	-27.58	-60.41	-NA-
Greece REITs Index	EUR	390.37	97.36	0.16	0.00	-NA-	-NA-	-51.89	-29.44	-29.44	-41.54	-NA-
Greece Non-REITs Index	EUR	774.87	418.74	0.70	0.00	-NA-	-NA-	-46.27	-26.68	-26.68	-40.71	-NA-
Italy REITs Index	EUR	382.60	129.88	0.22	0.00	-NA-	-NA-	-NA-	-33.04	-33.04	-NA-	-NA-
Italy Non-REITs Index	EUR	294.41	410.96	0.69	0.00	-NA-	-NA-	-68.18	-30.34	-30.34	-59.22	-NA-
Netherlands REITs Index	EUR	699.96	6,603.83	11.04	0.00	-NA-	-NA-	-34.26	-16.68	-16.68	-29.05	-NA-
Norway Non-REITs Index	EUR	126.46	177.15	0.30	0.00	-NA-	-NA-	-86.21	-2.72	-2.72	-85.86	-NA-
Poland Non-REITs Index	EUR	553.49	504.74	0.84	0.00	-NA-	-NA-	-67.59	-28.63	-28.63	-62.82	-NA-
Spain Non-REITs Index	EUR	92.19	28.13	0.05	0.00	-NA-	-NA-	-87.98	-30.45	-30.45	-81.61	-NA-
Sweden Non-REITs Index	EUR	435.61	2,814.87	4.71	0.00	-NA-	-NA-	-49.02	-15.73	-15.73	-41.18	-NA-
Switzerland Non-REITs Index	EUR	762.97	2,873.29	4.80	0.00	-NA-	-NA-	-9.23	-13.91	-13.91	-2.39	-NA-
UK REITs	EUR	269.07	21,257.56	35.54	0.00	-NA-	-NA-	-47.93	-20.89	-20.89	-38.90	-NA-
UK Non-REITs	EUR	153.43	2,722.84	4.55	0.00	-NA-	-NA-	-69.39	-30.87	-30.87	-60.41	-NA-
Canada REITs Index	EUR	533.18	9,353.36	79.99	0.00	-NA-	-NA-	-43.77	-24.38	-24.38	-37.70	-NA-
Canada Non-REITs Index	EUR	399.89	2,340.01	20.01	0.00	-NA-	-NA-	-54.13	-28.61	-28.61	-40.35	-NA-
United States REITs Index	EUR	487.40	140,999.09	97.48	0.00	-NA-	-NA-	-35.90	-25.00	-25.00	-23.69	-NA-
United States Non-REITs Index	EUR	499.90	3,649.99	2.52	0.00	-NA-	-NA-	-54.86	-30.93	-30.93	-49.49	-NA-

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			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Global REITs	USD	593.89	310,500.34	71.64	0.00	-NA-	-NA-	-49.79	-30.80	-30.80	-41.78	-NA-
Global Non-REITs	USD	630.86	122,901.07	28.36	0.00	-NA-	-NA-	-60.09	-20.36	-20.36	-54.74	-NA-
Global ex Asia REITs	USD	596.30	249,256.25	57.51	0.00	-NA-	-NA-	-45.70	-31.35	-31.35	-36.97	-NA-
Global ex Asia Non-REITs	USD	441.31	24,832.46	5.73	0.00	-NA-	-NA-	-65.48	-34.36	-34.36	-59.33	-NA-
Global ex Europe REITs	USD	608.12	251,899.10	58.12	0.00	-NA-	-NA-	-49.78	-31.37	-31.37	-41.41	-NA-
Global ex Europe Non-REITs	USD	687.67	105,664.26	24.38	0.00	-NA-	-NA-	-58.68	-17.79	-17.79	-53.57	-NA-
Global ex US REITs	USD	581.44	131,705.89	30.39	0.00	-NA-	-NA-	-56.10	-28.65	-28.65	-49.93	-NA-
Global ex US Non-REITs	USD	628.65	118,272.69	27.29	0.00	-NA-	-NA-	-60.07	-19.49	-19.49	-54.68	-NA-
Asia REITs	USD	581.03	61,244.09	38.44	0.00	-NA-	-NA-	-61.47	-28.43	-28.43	-55.44	-NA-
Asia Non-REITs	USD	691.81	98,068.61	61.56	0.00	-NA-	-NA-	-58.57	-15.82	-15.82	-53.61	-NA-
Australia REITs Index	USD	501.63	35,133.06	22.05	0.00	-NA-	-NA-	-68.51	-35.39	-35.39	-61.66	-NA-
Australia Non-REITs Index	USD	147.92	617.97	0.39	0.00	-NA-	-NA-	-91.35	-69.20	-69.20	-88.95	-NA-
Hong Kong REITs Index	USD	718.77	4,217.16	2.65	0.00	-NA-	-NA-	-30.21	-20.57	-20.57	-27.37	-NA-
Hong Kong Non-REITs Index	USD	729.68	45,029.21	28.26	0.00	-NA-	-NA-	-63.97	-16.97	-16.97	-63.24	-NA-
Japan REITs Index	USD	751.18	16,639.29	10.44	0.00	-NA-	-NA-	-43.69	-11.04	-11.04	-42.92	-NA-
Japan Non-REITs Index	USD	710.13	47,071.54	29.55	0.00	-NA-	-NA-	-45.79	-12.40	-12.40	-31.24	-NA-
New Zealand REITs Index	USD	754.91	434.54	0.27	0.00	-NA-	-NA-	-45.66	-21.23	-21.23	-40.82	-NA-
Singapore REITs Index	USD	706.83	4,820.04	3.03	0.00	-NA-	-NA-	-53.86	-27.37	-27.37	-51.05	-NA-
Singapore Non-REITs Index	USD	688.66	5,349.89	3.36	0.00	-NA-	-NA-	-69.89	-17.98	-17.98	-63.78	-NA-

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			Mkt Cap Ccy (m) Oct-08	Mkt Cap Float (%) Weight Oct-08								
Europe REITs	USD	650.06	58,601.24	77.27	0.00	-NA-	-NA-	-47.41	-27.88	-27.88	-40.84	-NA-
Europe Non-REITs	USD	429.73	17,236.81	22.73	0.00	-NA-	-NA-	-66.20	-33.16	-33.16	-60.16	-NA-
Austria Non-REITs Index	USD	187.25	1,738.43	2.29	0.00	-NA-	-NA-	-82.96	-52.64	-52.64	-80.50	-NA-
Belgium REITs Index	USD	803.93	2,735.28	3.61	0.00	-NA-	-NA-	-32.50	-26.16	-26.16	-32.12	-NA-
Denmark Non-REITs Index	USD	260.13	119.38	0.16	0.00	-NA-	-NA-	-77.51	-19.24	-19.24	-70.05	-NA-
France REITs Index	USD	747.08	20,067.34	26.46	0.00	-NA-	-NA-	-46.19	-28.98	-28.98	-39.97	-NA-
France Non-REITs Index	USD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Finland Non-REITs Index	USD	519.01	986.64	1.30	0.00	-NA-	-NA-	-63.49	-30.54	-30.54	-57.24	-NA-
Germany REITs Index	USD	372.08	180.72	0.24	0.00	-NA-	-NA-	-63.46	-47.49	-47.49	-56.93	-NA-
Germany Non-REITs Index	USD	294.25	1,774.33	2.34	0.00	-NA-	-NA-	-72.54	-34.62	-34.62	-65.66	-NA-
Greece REITs Index	USD	416.64	123.45	0.16	0.00	-NA-	-NA-	-57.83	-36.31	-36.31	-49.30	-NA-
Greece Non-REITs Index	USD	827.02	530.98	0.70	0.00	-NA-	-NA-	-52.91	-33.81	-33.81	-48.57	-NA-
Italy REITs Index	USD	408.35	164.70	0.28	0.00	-NA-	-NA-	-NA-	-39.55	-39.55	-NA-	-NA-
Italy Non-REITs Index	USD	314.23	521.12	0.69	0.00	-NA-	-NA-	-72.11	-37.12	-37.12	-64.63	-NA-
Netherlands REITs Index	USD	747.06	8,374.01	11.04	0.00	-NA-	-NA-	-42.38	-24.78	-24.78	-38.47	-NA-
Norway Non-REITs Index	USD	159.99	224.63	0.30	0.00	-NA-	-NA-	-87.92	-12.18	-12.18	-87.74	-NA-
Poland Non-REITs Index	USD	700.24	640.03	0.84	0.00	-NA-	-NA-	-71.59	-35.57	-35.57	-67.75	-NA-
Spain Non-REITs Index	USD	98.40	35.67	0.05	0.00	-NA-	-NA-	-89.46	-37.21	-37.21	-84.05	-NA-
Sweden Non-REITs Index	USD	551.11	3,569.41	4.71	0.00	-NA-	-NA-	-55.31	-23.93	-23.93	-48.99	-NA-
Switzerland Non-REITs Index	USD	965.26	3,643.48	4.80	0.00	-NA-	-NA-	-20.45	-22.28	-22.28	-15.34	-NA-
UK REITs	USD	340.41	26,955.73	35.54	0.00	-NA-	-NA-	-54.36	-28.58	-28.58	-47.01	-NA-
UK Non-REITs	USD	194.12	3,452.70	4.55	0.00	-NA-	-NA-	-73.17	-37.59	-37.59	-65.66	-NA-
Canada REITs Index	USD	674.55	11,860.57	79.99	0.00	-NA-	-NA-	-50.72	-31.73	-31.73	-45.96	-NA-
Canada Non-REITs Index	USD	505.92	2,967.26	20.01	0.00	-NA-	-NA-	-59.79	-35.55	-35.55	-48.26	-NA-
United States REITs Index	USD	616.62	178,794.44	97.48	0.00	-NA-	-NA-	-43.82	-32.30	-32.30	-33.82	-NA-
United States Non-REITs Index	USD	632.44	4,628.38	2.52	0.00	-NA-	-NA-	-60.44	-37.64	-37.64	-56.19	-NA-

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			Mkt Cap Ccy (m) Oct-08	Mkt Cap (%) Weight Oct-08								
Global REITs	GBP	592.37	192,171.76	71.64	0.00	-NA-	-NA-	-35.45	-23.66	-23.66	-28.27	-NA-
Global Non-REITs	GBP	629.24	76,064.70	28.36	0.00	-NA-	-NA-	-48.68	-12.15	-12.15	-44.24	-NA-
Global ex Asia REITs	GBP	594.77	154,267.18	57.51	0.00	-NA-	-NA-	-30.19	-24.27	-24.27	-22.35	-NA-
Global ex Asia Non-REITs	GBP	440.18	15,369.06	5.73	0.00	-NA-	-NA-	-55.62	-27.58	-27.58	-49.90	-NA-
Global ex Europe REITs	GBP	606.56	155,902.87	58.12	0.00	-NA-	-NA-	-35.44	-24.29	-24.29	-27.81	-NA-
Global ex Europe Non-REITs	GBP	685.91	65,396.67	24.38	0.00	-NA-	-NA-	-46.87	-9.30	-9.30	-42.80	-NA-
Global ex US REITs	GBP	579.95	81,514.09	30.39	0.00	-NA-	-NA-	-43.56	-21.29	-21.29	-38.32	-NA-
Global ex US Non-REITs	GBP	627.03	73,200.15	27.29	0.00	-NA-	-NA-	-48.67	-11.18	-11.18	-44.17	-NA-
Asia REITs	GBP	579.54	37,904.58	38.44	0.00	-NA-	-NA-	-50.47	-21.05	-21.05	-45.11	-NA-
Asia Non-REITs	GBP	690.03	60,695.65	61.56	0.00	-NA-	-NA-	-46.73	-7.13	-7.13	-42.84	-NA-
Australia REITs Index	GBP	500.35	21,744.20	22.05	0.00	-NA-	-NA-	-59.51	-28.72	-28.72	-52.77	-NA-
Australia Non-REITs Index	GBP	147.54	382.47	0.39	0.00	-NA-	-NA-	-88.88	-66.02	-66.02	-86.39	-NA-
Hong Kong REITs Index	GBP	716.93	2,610.04	2.65	0.00	-NA-	-NA-	-10.27	-12.38	-12.38	-10.52	-NA-
Hong Kong Non-REITs Index	GBP	727.81	27,869.03	28.26	0.00	-NA-	-NA-	-53.68	-8.40	-8.40	-54.71	-NA-
Japan REITs Index	GBP	749.25	10,298.23	10.44	0.00	-NA-	-NA-	-27.60	-1.86	-1.86	-29.68	-NA-
Japan Non-REITs Index	GBP	708.31	29,133.05	29.55	0.00	-NA-	-NA-	-30.30	-3.36	-3.36	-15.29	-NA-
New Zealand REITs Index	GBP	752.98	268.94	0.27	0.00	-NA-	-NA-	-30.13	-13.11	-13.11	-27.09	-NA-
Singapore REITs Index	GBP	705.02	2,983.17	3.03	0.00	-NA-	-NA-	-40.68	-19.88	-19.88	-39.69	-NA-
Singapore Non-REITs Index	GBP	686.89	3,311.10	3.36	0.00	-NA-	-NA-	-61.29	-9.52	-9.52	-55.37	-NA-

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			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Europe REITS	GBP	979.66	36,268.89	77.27	0.00	-NA-	-NA-	-35.36	-20.82	-20.82	-30.08	-NA-
Europe Non-REITS	GBP	1,080.58	10,668.04	22.73	0.00	-NA-	-NA-	-58.11	-26.30	-26.30	-52.60	-NA-
Austria Non-REITs Index	GBP	186.77	1,075.93	2.29	0.00	-NA-	-NA-	-78.09	-47.75	-47.75	-75.98	-NA-
Belgium REITs Index	GBP	801.87	1,692.89	3.61	0.00	-NA-	-NA-	-13.21	-18.54	-18.54	-16.37	-NA-
Denmark Non-REITs Index	GBP	259.46	73.89	0.16	0.00	-NA-	-NA-	-71.08	-10.91	-10.91	-63.11	-NA-
France REITs Index	GBP	745.17	12,419.88	26.46	0.00	-NA-	-NA-	-30.82	-21.65	-21.65	-26.04	-NA-
France Non-REITs Index	GBP	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Finland Non-REITs Index	GBP	517.68	610.64	1.30	0.00	-NA-	-NA-	-53.06	-23.37	-23.37	-47.32	-NA-
Germany REITs Index	GBP	371.13	111.85	0.24	0.00	-NA-	-NA-	-53.02	-42.07	-42.07	-46.94	-NA-
Germany Non-REITs Index	GBP	293.49	1,098.15	2.34	0.00	-NA-	-NA-	-64.69	-27.88	-27.88	-57.69	-NA-
Greece REITs Index	GBP	415.58	76.41	0.16	0.00	-NA-	-NA-	-45.79	-29.73	-29.73	-37.53	-NA-
Greece Non-REITs Index	GBP	824.90	328.63	0.70	0.00	-NA-	-NA-	-39.45	-26.98	-26.98	-36.64	-NA-
Italy REITs Index	GBP	407.30	101.93	0.17	0.00	-NA-	-NA-	-NA-	-33.31	-33.31	-NA-	-NA-
Italy Non-REITs Index	GBP	313.42	322.52	0.69	0.00	-NA-	-NA-	-64.14	-30.63	-30.63	-56.43	-NA-
Netherlands REITs Index	GBP	745.15	5,182.76	11.04	0.00	-NA-	-NA-	-25.92	-17.02	-17.02	-24.19	-NA-
Norway Non-REITs Index	GBP	159.58	139.03	0.30	0.00	-NA-	-NA-	-84.47	-3.12	-3.12	-84.90	-NA-
Poland Non-REITs Index	GBP	698.45	396.12	0.84	0.00	-NA-	-NA-	-63.47	-28.92	-28.92	-60.27	-NA-
Spain Non-REITs Index	GBP	98.15	22.08	0.05	0.00	-NA-	-NA-	-86.45	-30.73	-30.73	-80.35	-NA-
Sweden Non-REITs Index	GBP	549.70	2,209.14	4.71	0.00	-NA-	-NA-	-42.55	-16.08	-16.08	-37.15	-NA-
Switzerland Non-REITs Index	GBP	962.79	2,254.99	4.80	0.00	-NA-	-NA-	2.28	-14.26	-14.26	4.30	-NA-
UK REITs	GBP	412.33	16,683.17	35.54	0.00	-NA-	-NA-	-41.32	-21.21	-21.21	-34.71	-NA-
UK Non-REITs	GBP	235.13	2,136.91	4.55	0.00	-NA-	-NA-	-65.50	-31.16	-31.16	-57.69	-NA-
Canada REITs Index	GBP	672.82	7,340.62	79.99	0.00	-NA-	-NA-	-36.64	-24.69	-24.69	-33.43	-NA-
Canada Non-REITs Index	GBP	504.62	1,836.47	20.01	0.00	-NA-	-NA-	-48.31	-28.90	-28.90	-36.26	-NA-
United States REITs Index	GBP	615.04	110,657.67	97.48	0.00	-NA-	-NA-	-27.76	-25.31	-25.31	-18.46	-NA-
United States Non-REITs Index	GBP	630.82	2,864.55	2.52	0.00	-NA-	-NA-	-49.14	-31.21	-31.21	-46.03	-NA-

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Global REITs	JPY	570.65	30,537,708.19	71.64	0.00	-NA-	-NA-	-57.17	-35.89	-35.89	-48.75	-NA-
Global Non-REITs	JPY	606.18	12,087,320.55	28.36	0.00	-NA-	-NA-	-65.95	-26.22	-26.22	-60.15	-NA-
Global ex Asia REITs	JPY	572.96	24,514,351.72	57.51	0.00	-NA-	-NA-	-53.68	-36.41	-36.41	-44.51	-NA-
Global ex Asia Non-REITs	JPY	424.05	2,442,272.46	5.73	0.00	-NA-	-NA-	-70.55	-39.19	-39.19	-64.20	-NA-
Global ex Europe REITs	JPY	584.32	24,774,276.62	58.12	0.00	-NA-	-NA-	-57.16	-36.42	-36.42	-48.42	-NA-
Global ex Europe Non-REITs	JPY	660.77	10,392,079.94	24.38	0.00	-NA-	-NA-	-64.75	-23.84	-23.84	-59.13	-NA-
Global ex US REITs	JPY	558.69	12,953,274.68	30.39	0.00	-NA-	-NA-	-62.55	-33.90	-33.90	-55.92	-NA-
Global ex US Non-REITs	JPY	604.05	11,632,119.13	27.29	0.00	-NA-	-NA-	-65.94	-25.41	-25.41	-60.10	-NA-
Asia REITs	JPY	558.30	6,023,356.47	38.44	0.00	-NA-	-NA-	-67.13	-33.70	-33.70	-60.77	-NA-
Asia Non-REITs	JPY	664.74	9,645,048.09	61.56	0.00	-NA-	-NA-	-64.65	-22.01	-22.01	-59.16	-NA-
Australia REITs Index	JPY	482.01	3,455,336.65	22.05	0.00	-NA-	-NA-	-73.13	-40.14	-40.14	-66.25	-NA-
Australia Non-REITs Index	JPY	142.13	60,777.39	0.39	0.00	-NA-	-NA-	-92.62	-71.47	-71.47	-90.27	-NA-
Hong Kong REITs Index	JPY	690.65	414,757.68	2.65	0.00	-NA-	-NA-	-40.46	-26.42	-26.42	-36.06	-NA-
Hong Kong Non-REITs Index	JPY	701.13	4,428,622.80	28.26	0.00	-NA-	-NA-	-69.26	-23.08	-23.08	-67.63	-NA-
Japan REITs Index	JPY	620.28	1,636,474.63	10.44	0.00	-NA-	-NA-	-51.96	-17.59	-17.59	-49.75	-NA-
Japan Non-REITs Index	JPY	586.39	4,629,486.12	29.55	0.00	-NA-	-NA-	-53.75	-18.85	-18.85	-39.47	-NA-
New Zealand REITs Index	JPY	725.37	42,736.65	0.27	0.00	-NA-	-NA-	-53.64	-27.03	-27.03	-47.90	-NA-
Singapore REITs Index	JPY	679.17	474,050.86	3.03	0.00	-NA-	-NA-	-60.64	-32.72	-32.72	-56.90	-NA-
Singapore Non-REITs Index	JPY	661.71	526,161.78	3.36	0.00	-NA-	-NA-	-74.31	-24.02	-24.02	-68.11	-NA-

\* -5 & -3 Years Total Returns are annualised

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

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(%) Weight Oct-08	Yld (%) Oct-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	Vlty (%)
Europe REITS	JPY	1,471.50	5,763,431.57	77.27	0.00	-NA-	-NA-	-57.11	-33.51	-33.51	-50.04	-NA-
Europe Non-REITS	JPY	1,623.09	1,695,240.61	22.73	0.00	-NA-	-NA-	-72.21	-38.11	-38.11	-66.13	-NA-
Austria Non-REITs Index	JPY	179.93	170,974.46	2.29	0.00	-NA-	-NA-	-85.46	-56.12	-56.12	-82.84	-NA-
Belgium REITs Index	JPY	772.47	269,014.37	3.61	0.00	-NA-	-NA-	-42.42	-31.60	-31.60	-40.24	-NA-
Denmark Non-REITs Index	JPY	249.95	11,741.21	0.16	0.00	-NA-	-NA-	-80.81	-25.19	-25.19	-73.64	-NA-
France REITs Index	JPY	717.85	1,973,623.14	26.46	0.00	-NA-	-NA-	-54.10	-34.20	-34.20	-47.15	-NA-
France Non-REITs Index	JPY	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Finland Non-REITs Index	JPY	498.70	97,035.93	1.30	0.00	-NA-	-NA-	-68.85	-35.65	-35.65	-62.35	-NA-
Germany REITs Index	JPY	357.52	17,774.11	0.24	0.00	-NA-	-NA-	-68.83	-51.35	-51.35	-62.08	-NA-
Germany Non-REITs Index	JPY	282.73	174,505.34	2.34	0.00	-NA-	-NA-	-76.57	-39.44	-39.44	-69.77	-NA-
Greece REITs Index	JPY	400.34	12,141.57	0.16	0.00	-NA-	-NA-	-64.03	-40.99	-40.99	-55.36	-NA-
Greece Non-REITs Index	JPY	794.66	52,222.34	0.70	0.00	-NA-	-NA-	-59.82	-38.68	-38.68	-54.73	-NA-
Italy REITs Index	JPY	392.37	16,198.32	27.08	0.00	-NA-	-NA-	-NA-	-44.00	-44.00	-NA-	-NA-
Italy Non-REITs Index	JPY	301.93	51,251.89	0.69	0.00	-NA-	-NA-	-76.20	-41.75	-41.75	-68.87	-NA-
Netherlands REITs Index	JPY	717.83	823,584.07	11.04	0.00	-NA-	-NA-	-50.85	-30.32	-30.32	-45.83	-NA-
Norway Non-REITs Index	JPY	153.73	22,092.61	0.30	0.00	-NA-	-NA-	-89.69	-18.64	-18.64	-89.21	-NA-
Poland Non-REITs Index	JPY	672.84	62,947.16	0.84	0.00	-NA-	-NA-	-75.76	-40.31	-40.31	-71.61	-NA-
Spain Non-REITs Index	JPY	94.55	3,508.55	0.05	0.00	-NA-	-NA-	-91.01	-41.83	-41.83	-85.96	-NA-
Sweden Non-REITs Index	JPY	529.54	351,051.02	4.71	0.00	-NA-	-NA-	-61.88	-29.53	-29.53	-55.09	-NA-
Switzerland Non-REITs Index	JPY	927.49	358,336.70	4.80	0.00	-NA-	-NA-	-32.13	-28.00	-28.00	-25.47	-NA-
UK REITs	JPY	327.09	2,651,095.98	35.54	0.00	-NA-	-NA-	-61.07	-33.84	-33.84	-53.35	-NA-
UK Non-REITs	JPY	186.52	339,573.39	4.55	0.00	-NA-	-NA-	-77.11	-42.19	-42.19	-69.77	-NA-
Canada REITs Index	JPY	648.15	1,166,486.64	79.99	0.00	-NA-	-NA-	-57.96	-36.76	-36.76	-52.43	-NA-
Canada Non-REITs Index	JPY	486.12	291,830.43	20.01	0.00	-NA-	-NA-	-65.70	-40.29	-40.29	-54.45	-NA-
United States REITs Index	JPY	592.49	17,584,433.51	97.48	0.00	-NA-	-NA-	-52.07	-37.28	-37.28	-41.74	-NA-
United States Non-REITs Index	JPY	607.69	455,201.42	2.52	0.00	-NA-	-NA-	-66.25	-42.23	-42.23	-61.44	-NA-

\* -5 & -3 Years Total Returns are annualised

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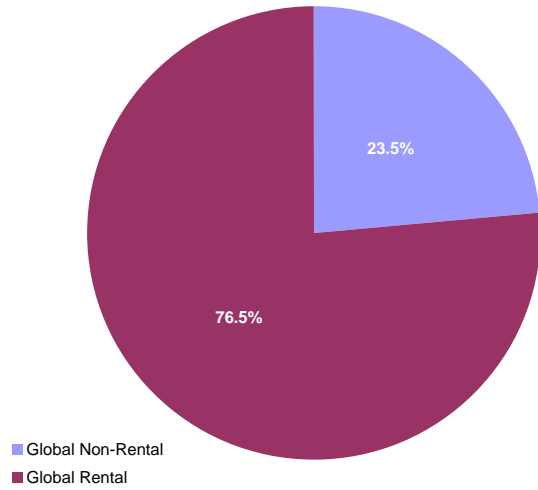
## Section 7

### Investment Focus Index Series

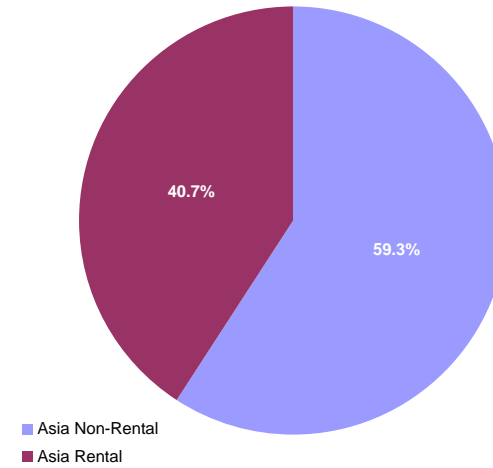
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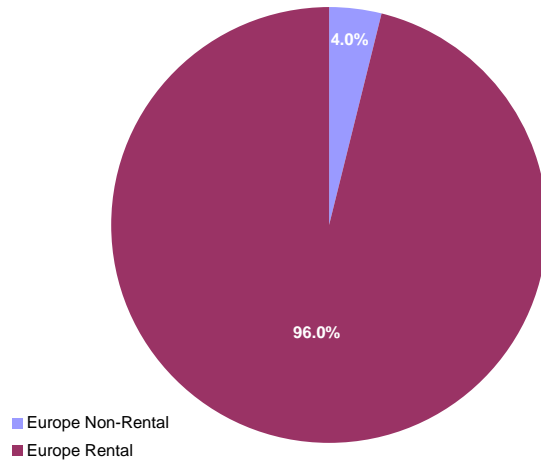
**Graph 26: Global Investment Focus Market Cap Breakdown**



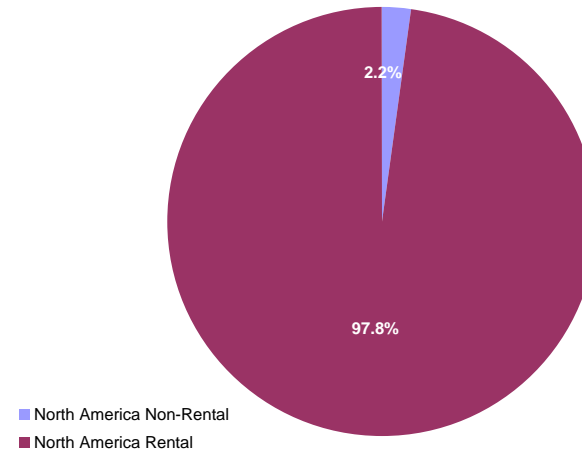
**Graph 27: Asia Investment Focus Market Cap Breakdown**



**Graph 28: Europe Investment Focus Market Cap Breakdown**



**Graph 29: North America Investment Focus Market Cap Breakdown**



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

Gross Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Global Non-Rental	EUR	653.51	80,348.38	23.51	4.09	-NA-	-NA-	-55.72	-13.72	-13.72	-49.48	-NA-
Global Rental	EUR	698.19	261,436.30	76.49	7.46	-NA-	-NA-	-39.41	-21.87	-21.87	-29.61	-NA-
Asia Non-Rental	EUR	700.67	74,464.80	59.27	3.65	-NA-	-NA-	-54.03	-8.29	-8.29	-48.10	-NA-
Asia Rental	EUR	669.23	51,170.80	40.73	8.49	-NA-	-NA-	-49.71	-17.79	-17.79	-41.96	-NA-
Asia ex Australia Non-Rental	EUR	728.52	70,573.34	56.17	11.05	-NA-	-NA-	-52.03	-5.18	-5.18	-45.76	-NA-
Asia ex Australia Rental	EUR	813.67	26,868.63	21.39	11.05	-NA-	-NA-	-32.44	-7.24	-7.24	-30.47	-NA-
Australia Non-Rental	EUR	410.05	3,891.46	3.10	18.15	-NA-	-NA-	-73.84	-42.53	-42.53	-70.87	-NA-
Australia Rental	EUR	561.14	24,302.16	19.34	10.29	-NA-	-NA-	-60.48	-27.01	-27.01	-50.81	-NA-
Hong Kong Non-Rental	EUR	805.87	30,961.57	24.64	4.36	-NA-	-NA-	-59.87	-7.29	-7.29	-58.87	-NA-
Hong Kong Rental	EUR	818.99	7,874.61	6.27	6.36	-NA-	-NA-	-30.13	-10.86	-10.86	-28.07	-NA-
Japan Non-Rental	EUR	693.71	35,392.79	28.17	1.23	-NA-	-NA-	-38.65	-2.69	-2.69	-20.86	-NA-
Japan Rental	EUR	802.02	14,850.21	11.82	6.27	-NA-	-NA-	-30.09	-1.66	-1.66	-28.90	-NA-
Europe Non-Rental	EUR	421.84	2,386.50	3.99	2.91	-NA-	-NA-	-68.31	-27.43	-27.43	-62.18	-NA-
Europe Rental	EUR	632.42	57,420.14	96.01	6.84	-NA-	-NA-	-45.39	-21.25	-21.25	-37.07	-NA-
UK Non-Rental	EUR	357.62	718.20	1.20	4.09	-NA-	-NA-	-69.23	-28.24	-28.24	-62.12	-NA-
UK Rental	EUR	534.28	23,262.19	38.90	5.81	-NA-	-NA-	-48.83	-21.72	-21.72	-39.26	-NA-
North America Non-Rental	EUR	314.35	3,497.09	2.24	14.15	-NA-	-NA-	-74.26	-59.60	-59.60	-68.98	-NA-
North America Rental	EUR	741.27	152,845.36	97.76	7.35	-NA-	-NA-	-31.69	-23.38	-23.38	-20.07	-NA-
United States Non-Rental	EUR	314.35	3,497.09	2.24	14.15	-NA-	-NA-	-74.26	-59.60	-59.60	-68.98	-NA-
United States Rental	EUR	743.36	141,151.99	90.28	7.23	-NA-	-NA-	-30.55	-23.27	-23.27	-18.49	-NA-

\* -5 & -3 Years Total Returns are annualised

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

Gross Total Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(%) Weight Oct-08	Yld (%) Oct-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	Vlty (%)
Global Non-Rental	USD	702.56	101,886.08	23.51	4.09	-NA-	-NA-	-61.19	-22.11	-22.11	-56.18	-NA-
Global Rental	USD	750.62	331,515.33	76.49	7.46	-NA-	-NA-	-46.89	-29.47	-29.47	-38.95	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	USD	-	96,951.50	28.37	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	-	300,698.88	87.98	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	672.64	96,951.50	28.37	11.05	-NA-	-NA-	-59.81	-20.07	-20.07	-54.53	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	724.76	300,698.88	87.98	11.05	-NA-	-NA-	-43.67	-28.96	-28.96	-36.02	-NA-
Asia Non-Rental	USD	753.27	94,425.38	59.27	3.65	-NA-	-NA-	-59.71	-17.21	-17.21	-54.99	-NA-
Asia Rental	USD	719.55	64,887.33	40.73	8.49	-NA-	-NA-	-55.92	-25.79	-25.79	-49.66	-NA-
Asia ex Australia Non-Rental	USD	783.18	89,490.80	56.17	11.05	-NA-	-NA-	-57.96	-14.40	-14.40	-52.96	-NA-
Asia ex Australia Rental	USD	874.77	34,070.88	21.39	11.05	-NA-	-NA-	-40.79	-16.26	-16.26	-39.69	-NA-
Australia Non-Rental	USD	441.01	4,934.58	3.10	18.15	-NA-	-NA-	-77.06	-48.12	-48.12	-74.72	-NA-
Australia Rental	USD	603.37	30,816.45	19.34	10.29	-NA-	-NA-	-65.36	-34.11	-34.11	-57.33	-NA-
Hong Kong Non-Rental	USD	866.32	39,260.94	24.64	4.36	-NA-	-NA-	-64.83	-16.32	-16.32	-64.33	-NA-
Hong Kong Rental	USD	880.48	9,985.43	6.27	6.36	-NA-	-NA-	-38.76	-19.52	-19.52	-37.61	-NA-
Japan Non-Rental	USD	745.80	44,879.96	28.17	1.23	-NA-	-NA-	-46.23	-12.16	-12.16	-31.36	-NA-
Japan Rental	USD	862.27	18,830.87	11.82	6.27	-NA-	-NA-	-38.72	-11.22	-11.22	-38.34	-NA-
Europe Non-Rental	USD	453.50	3,026.21	3.99	2.91	-NA-	-NA-	-72.23	-34.49	-34.49	-67.20	-NA-
Europe Rental	USD	679.89	72,811.84	96.01	6.84	-NA-	-NA-	-52.14	-28.91	-28.91	-45.42	-NA-
UK Non-Rental	USD	384.36	910.72	1.20	4.09	-NA-	-NA-	-73.04	-35.22	-35.22	-67.15	-NA-
UK Rental	USD	574.42	29,497.71	38.90	5.81	-NA-	-NA-	-55.15	-29.33	-29.33	-47.32	-NA-
North America Non-Rental	USD	337.91	4,434.50	2.24	14.15	-NA-	-NA-	-77.44	-63.53	-63.53	-73.10	-NA-
North America Rental	USD	796.92	193,816.16	97.76	7.35	-NA-	-NA-	-40.12	-30.83	-30.83	-30.67	-NA-
United States Non-Rental	USD	337.91	4,434.50	2.24	14.15	-NA-	-NA-	-77.44	-63.53	-63.53	-73.10	-NA-
United States Rental	USD	799.15	178,988.33	90.28	7.23	-NA-	-NA-	-39.13	-30.73	-30.73	-29.30	-NA-

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

Gross Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Global Non-Rental	GBP	700.75	63,058.31	23.51	4.09	-NA-	-NA-	-50.10	-14.08	-14.08	-46.02	-NA-
Global Rental	GBP	748.70	205,178.15	76.49	7.46	-NA-	-NA-	-31.71	-22.19	-22.19	-24.79	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	GBP	-	-	28.37	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	GBP	-	-	87.98	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	GBP	-	-	28.37	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	GBP	-	-	87.98	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	GBP	751.34	58,440.81	59.27	3.65	-NA-	-NA-	-48.20	-8.67	-8.67	-44.54	-NA-
Asia Rental	GBP	717.71	40,159.42	40.73	8.49	-NA-	-NA-	-43.33	-18.13	-18.13	-37.98	-NA-
Asia ex Australia Non-Rental	GBP	781.18	55,386.75	56.17	11.05	-NA-	-NA-	-45.95	-5.57	-5.57	-42.05	-NA-
Asia ex Australia Rental	GBP	872.53	21,086.81	21.39	11.05	-NA-	-NA-	-23.87	-7.62	-7.62	-25.70	-NA-
Australia Non-Rental	GBP	439.88	3,054.06	3.10	18.15	-NA-	-NA-	-70.51	-42.77	-42.77	-68.86	-NA-
Australia Rental	GBP	601.83	19,072.61	19.34	10.29	-NA-	-NA-	-55.46	-27.31	-27.31	-47.43	-NA-
Hong Kong Non-Rental	GBP	864.10	24,298.99	24.64	4.36	-NA-	-NA-	-54.78	-7.68	-7.68	-56.06	-NA-
Hong Kong Rental	GBP	878.22	6,180.08	6.27	6.36	-NA-	-NA-	-21.26	-11.22	-11.22	-23.14	-NA-
Japan Non-Rental	GBP	743.89	27,776.66	28.17	1.23	-NA-	-NA-	-30.86	-3.09	-3.09	-15.44	-NA-
Japan Rental	GBP	860.06	11,654.62	11.82	6.27	-NA-	-NA-	-21.22	-2.06	-2.06	-24.03	-NA-
Europe Non-Rental	GBP	452.34	1,872.95	3.99	2.91	-NA-	-NA-	-64.29	-27.73	-27.73	-59.59	-NA-
Europe Rental	GBP	678.15	45,063.98	96.01	6.84	-NA-	-NA-	-38.46	-21.58	-21.58	-32.75	-NA-
UK Non-Rental	GBP	383.37	563.65	1.20	4.09	-NA-	-NA-	-65.34	-28.54	-28.54	-59.53	-NA-
UK Rental	GBP	572.94	18,256.43	38.90	5.81	-NA-	-NA-	-42.33	-22.04	-22.04	-35.10	-NA-
North America Non-Rental	GBP	337.05	2,744.55	2.24	14.15	-NA-	-NA-	-71.00	-59.76	-59.76	-66.86	-NA-
North America Rental	GBP	794.88	119,954.76	97.76	7.35	-NA-	-NA-	-23.02	-23.70	-23.70	-14.59	-NA-
United States Non-Rental	GBP	337.05	2,744.55	2.24	14.15	-NA-	-NA-	-71.00	-59.76	-59.76	-66.86	-NA-
United States Rental	GBP	797.10	110,777.67	90.28	7.23	-NA-	-NA-	-21.73	-23.58	-23.58	-12.90	-NA-

\* -5 & -3 Years Total Returns are annualised

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

Gross Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Global Non-Rental	JPY	675.07	10,020,496.10	23.51	4.09	-NA-	-NA-	-66.89	-27.84	-27.84	-61.42	-NA-
Global Rental	JPY	721.25	32,604,532.63	76.49	7.46	-NA-	-NA-	-54.69	-34.66	-34.66	-46.25	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	JPY	-	-	28.37	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	JPY	-	-	87.98	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	JPY	-	-	28.37	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	JPY	-	-	87.98	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	JPY	723.80	9,286,735.74	59.27	3.65	-NA-	-NA-	-65.63	-23.30	-23.30	-60.37	-NA-
Asia Rental	JPY	691.40	6,381,668.82	40.73	8.49	-NA-	-NA-	-62.39	-31.25	-31.25	-55.68	-NA-
Asia ex Australia Non-Rental	JPY	752.54	8,801,419.82	56.17	11.05	-NA-	-NA-	-64.13	-20.70	-20.70	-58.59	-NA-
Asia ex Australia Rental	JPY	840.54	3,350,870.71	21.39	11.05	-NA-	-NA-	-49.49	-22.43	-22.43	-46.91	-NA-
Australia Non-Rental	JPY	423.75	485,315.93	3.10	18.15	-NA-	-NA-	-80.43	-51.94	-51.94	-77.75	-NA-
Australia Rental	JPY	579.77	3,030,798.11	19.34	10.29	-NA-	-NA-	-70.45	-38.96	-38.96	-62.44	-NA-
Hong Kong Non-Rental	JPY	832.43	3,861,313.65	24.64	4.36	-NA-	-NA-	-70.00	-22.48	-22.48	-68.60	-NA-
Hong Kong Rental	JPY	846.03	982,066.83	6.27	6.36	-NA-	-NA-	-47.76	-25.45	-25.45	-45.07	-NA-
Japan Non-Rental	JPY	716.62	4,413,944.39	28.17	1.23	-NA-	-NA-	-54.12	-18.62	-18.62	-39.57	-NA-
Japan Rental	JPY	828.53	1,852,016.36	11.82	6.27	-NA-	-NA-	-47.72	-17.76	-17.76	-45.71	-NA-
Europe Non-Rental	JPY	435.75	297,627.74	3.99	2.91	-NA-	-NA-	-76.31	-39.31	-39.31	-71.12	-NA-
Europe Rental	JPY	653.29	7,161,044.43	96.01	6.84	-NA-	-NA-	-59.17	-34.14	-34.14	-51.95	-NA-
UK Non-Rental	JPY	369.32	89,569.26	1.20	4.09	-NA-	-NA-	-77.00	-39.99	-39.99	-71.08	-NA-
UK Rental	JPY	551.94	2,901,100.12	38.90	5.81	-NA-	-NA-	-61.73	-34.54	-34.54	-53.62	-NA-
North America Non-Rental	JPY	324.69	436,132.61	2.24	14.15	-NA-	-NA-	-80.75	-66.21	-66.21	-76.32	-NA-
North America Rental	JPY	765.74	19,061,819.38	97.76	7.35	-NA-	-NA-	-48.92	-35.93	-35.93	-38.97	-NA-
United States Non-Rental	JPY	324.69	436,132.61	2.24	14.15	-NA-	-NA-	-80.75	-66.21	-66.21	-76.32	-NA-
United States Rental	JPY	767.88	17,603,502.31	90.28	7.23	-NA-	-NA-	-48.07	-35.83	-35.83	-37.76	-NA-
Global Rental Index Hedged in AUD	AUD	705.85	502,487.73	76.49	11.05	-NA-	-NA-	-NA-	-30.32	-30.32	-NA-	-NA-

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

Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(%) Weight Oct-08	Yld (%) Oct-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	Vlty (%)
Global Non-Rental	EUR	618.13	80,348.38	23.51	0.00	-NA-	-NA-	-56.72	-13.87	-13.87	-50.36	-NA-
Global Rental	EUR	618.57	261,436.30	76.49	0.00	-NA-	-NA-	-42.41	-22.20	-22.20	-32.59	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	EUR	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	EUR	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	EUR	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	EUR	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	EUR	667.77	74,464.80	59.27	0.00	-NA-	-NA-	-55.00	-8.46	-8.46	-48.92	-NA-
Asia Rental	EUR	577.44	51,170.80	40.73	0.00	-NA-	-NA-	-52.64	-18.15	-18.15	-44.88	-NA-
Asia ex Australia Non-Rental	EUR	702.92	70,573.34	56.17	0.00	-NA-	-NA-	-52.80	-5.36	-5.36	-46.45	-NA-
Asia ex Australia Rental	EUR	732.89	26,868.63	21.39	0.00	-NA-	-NA-	-35.53	-7.82	-7.82	-33.25	-NA-
Australia Non-Rental	EUR	349.15	3,891.46	3.10	0.00	-NA-	-NA-	-75.71	-42.53	-42.53	-72.32	-NA-
Australia Rental	EUR	470.39	24,302.16	19.34	0.00	-NA-	-NA-	-63.16	-27.17	-27.17	-53.66	-NA-
Hong Kong Non-Rental	EUR	761.66	30,961.57	24.64	0.00	-NA-	-NA-	-60.74	-7.73	-7.73	-59.50	-NA-
Hong Kong Rental	EUR	745.24	7,874.61	6.27	0.00	-NA-	-NA-	-32.93	-10.86	-10.86	-30.50	-NA-
Japan Non-Rental	EUR	681.23	35,392.79	28.17	0.00	-NA-	-NA-	-39.20	-2.70	-2.70	-21.56	-NA-
Japan Rental	EUR	729.63	14,850.21	11.82	0.00	-NA-	-NA-	-33.00	-2.29	-2.29	-31.52	-NA-
Europe Non-Rental	EUR	405.38	2,386.50	3.99	0.00	-NA-	-NA-	-68.86	-27.43	-27.43	-62.78	-NA-
Europe Rental	EUR	573.51	57,420.14	96.01	0.00	-NA-	-NA-	-47.75	-21.56	-21.56	-39.61	-NA-
UK Non-Rental	EUR	336.75	718.20	1.20	0.00	-NA-	-NA-	-70.41	-28.24	-28.24	-63.41	-NA-
UK Rental	EUR	490.51	23,262.19	38.90	0.00	-NA-	-NA-	-50.89	-21.96	-21.96	-41.45	-NA-
North America Non-Rental	EUR	284.93	3,497.09	2.24	0.00	-NA-	-NA-	-75.15	-59.62	-59.62	-69.94	-NA-
North America Rental	EUR	656.15	152,845.36	97.76	0.00	-NA-	-NA-	-35.02	-23.69	-23.69	-23.24	-NA-
United States Non-Rental	EUR	284.93	3,497.09	2.24	0.00	-NA-	-NA-	-75.15	-59.62	-59.62	-69.94	-NA-
United States Rental	EUR	659.79	141,151.99	90.28	0.00	-NA-	-NA-	-33.86	-23.55	-23.55	-21.63	-NA-

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Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(%) Weight Oct-08	Yld (%) Oct-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	Vlty (%)
Global Non-Rental	USD	664.51	101,886.08	23.51	0.00	-NA-	-NA-	-62.06	-22.24	-22.24	-56.95	-NA-
Global Rental	USD	664.99	331,515.33	76.49	0.00	-NA-	-NA-	-49.52	-29.76	-29.76	-41.53	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	USD	-	96,951.50	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	USD	-	300,698.88	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	USD	642.73	96,951.50	-	0.00	-NA-	-NA-	-60.55	-20.22	-20.22	-55.21	-NA-
Global ex Australia Rental in AUS\$ Unhedged	USD	648.11	300,698.88	-	0.00	-NA-	-NA-	-46.32	-29.27	-29.27	-38.59	-NA-
Asia Non-Rental	USD	717.88	94,425.38	59.27	0.00	-NA-	-NA-	-60.56	-17.36	-17.36	-55.70	-NA-
Asia Rental	USD	620.76	64,887.33	40.73	0.00	-NA-	-NA-	-58.49	-26.11	-26.11	-52.20	-NA-
Asia ex Australia Non-Rental	USD	755.66	89,490.80	56.17	0.00	-NA-	-NA-	-58.63	-14.56	-14.56	-53.55	-NA-
Asia ex Australia Rental	USD	787.88	34,070.88	21.39	0.00	-NA-	-NA-	-43.50	-16.79	-16.79	-42.10	-NA-
Australia Non-Rental	USD	375.35	4,934.58	3.10	0.00	-NA-	-NA-	-78.71	-48.12	-48.12	-76.00	-NA-
Australia Rental	USD	505.68	30,816.45	19.34	0.00	-NA-	-NA-	-67.71	-34.25	-34.25	-59.81	-NA-
Hong Kong Non-Rental	USD	818.81	39,260.94	24.64	0.00	-NA-	-NA-	-65.59	-16.70	-16.70	-64.88	-NA-
Hong Kong Rental	USD	801.16	9,985.43	6.27	0.00	-NA-	-NA-	-41.21	-19.52	-19.52	-39.72	-NA-
Japan Non-Rental	USD	732.35	44,879.96	28.17	0.00	-NA-	-NA-	-46.71	-12.16	-12.16	-31.97	-NA-
Japan Rental	USD	784.38	18,830.87	11.82	0.00	-NA-	-NA-	-41.28	-11.79	-11.79	-40.61	-NA-
Europe Non-Rental	USD	435.80	3,026.21	3.99	0.00	-NA-	-NA-	-72.71	-34.48	-34.48	-67.72	-NA-
Europe Rental	USD	616.55	72,811.84	96.01	0.00	-NA-	-NA-	-54.20	-29.19	-29.19	-47.62	-NA-
UK Non-Rental	USD	362.02	910.72	1.20	0.00	-NA-	-NA-	-74.06	-35.22	-35.22	-68.27	-NA-
UK Rental	USD	527.32	29,497.71	38.90	0.00	-NA-	-NA-	-56.95	-29.55	-29.55	-49.22	-NA-
North America Non-Rental	USD	306.30	4,434.50	2.24	0.00	-NA-	-NA-	-78.22	-63.54	-63.54	-73.93	-NA-
North America Rental	USD	705.38	193,816.16	97.76	0.00	-NA-	-NA-	-43.04	-31.11	-31.11	-33.42	-NA-
United States Non-Rental	USD	306.30	4,434.50	2.24	0.00	-NA-	-NA-	-78.22	-63.54	-63.54	-73.93	-NA-
United States Rental	USD	709.30	178,988.33	90.28	0.00	-NA-	-NA-	-42.03	-30.99	-30.99	-32.03	-NA-

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Price Return			Free Float Mkt Cap	Free Float Mkt Cap	Div	Total	Total	Total	Total	Total	Total	36 Mths
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(%) Weight Oct-08	Yld (%) Oct-08	Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	Vlty (%)
Global Non-Rental	GBP	662.80	63,058.31	23.51	0.00	-NA-	-NA-	-51.23	-14.22	-14.22	-46.96	-NA-
Global Rental	GBP	663.28	205,178.15	76.49	0.00	-NA-	-NA-	-35.10	-22.51	-22.51	-27.97	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	GBP	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	GBP	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	GBP	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	GBP	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	GBP	716.04	58,440.81	59.27	0.00	-NA-	-NA-	-49.29	-8.83	-8.83	-45.42	-NA-
Asia Rental	GBP	619.17	40,159.42	40.73	0.00	-NA-	-NA-	-46.63	-18.48	-18.48	-41.11	-NA-
Asia ex Australia Non-Rental	GBP	753.73	55,386.75	56.17	0.00	-NA-	-NA-	-46.81	-5.75	-5.75	-42.77	-NA-
Asia ex Australia Rental	GBP	785.86	21,086.81	21.39	0.00	-NA-	-NA-	-27.35	-8.20	-8.20	-28.67	-NA-
Australia Non-Rental	GBP	374.39	3,054.06	3.10	0.00	-NA-	-NA-	-72.63	-42.77	-42.77	-70.43	-NA-
Australia Rental	GBP	504.39	19,072.61	19.34	0.00	-NA-	-NA-	-58.48	-27.46	-27.46	-50.49	-NA-
Hong Kong Non-Rental	GBP	816.71	24,298.99	24.64	0.00	-NA-	-NA-	-55.75	-8.11	-8.11	-56.73	-NA-
Hong Kong Rental	GBP	799.11	6,180.08	6.27	0.00	-NA-	-NA-	-24.42	-11.22	-11.22	-25.74	-NA-
Japan Non-Rental	GBP	730.47	27,776.66	28.17	0.00	-NA-	-NA-	-31.49	-3.09	-3.09	-16.18	-NA-
Japan Rental	GBP	782.37	11,654.62	11.82	0.00	-NA-	-NA-	-24.50	-2.69	-2.69	-26.83	-NA-
Europe Non-Rental	GBP	434.68	1,872.95	3.99	0.00	-NA-	-NA-	-64.91	-27.73	-27.73	-60.23	-NA-
Europe Rental	GBP	614.97	45,063.98	96.01	0.00	-NA-	-NA-	-41.12	-21.88	-21.88	-35.47	-NA-
UK Non-Rental	GBP	361.09	563.65	1.20	0.00	-NA-	-NA-	-66.66	-28.54	-28.54	-60.90	-NA-
UK Rental	GBP	525.97	18,256.43	38.90	0.00	-NA-	-NA-	-44.66	-22.28	-22.28	-37.43	-NA-
North America Non-Rental	GBP	305.52	2,744.55	2.24	0.00	-NA-	-NA-	-72.00	-59.78	-59.78	-67.88	-NA-
North America Rental	GBP	703.58	119,954.76	97.76	0.00	-NA-	-NA-	-26.77	-24.00	-24.00	-17.98	-NA-
United States Non-Rental	GBP	305.52	2,744.55	2.24	0.00	-NA-	-NA-	-72.00	-59.78	-59.78	-67.88	-NA-
United States Rental	GBP	707.48	110,777.67	90.28	0.00	-NA-	-NA-	-25.46	-23.87	-23.87	-16.26	-NA-

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			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Global Non-Rental	JPY	638.51	10,020,496.10	23.51	0.00	-NA-	-NA-	-67.64	-27.97	-27.97	-62.10	-NA-
Global Rental	JPY	638.97	32,604,532.63	76.49	0.00	-NA-	-NA-	-56.94	-34.93	-34.93	-48.53	-NA-
Global ex Australia Non-Rental in AUS\$ Hedged	JPY	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Hedged	JPY	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AUS\$ Unhedged	JPY	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AUS\$ Unhedged	JPY	-	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Non-Rental	JPY	689.79	9,286,735.74	59.27	0.00	-NA-	-NA-	-66.35	-23.44	-23.44	-61.00	-NA-
Asia Rental	JPY	596.47	6,381,668.82	40.73	0.00	-NA-	-NA-	-64.59	-31.55	-31.55	-57.92	-NA-
Asia ex Australia Non-Rental	JPY	726.09	8,801,419.82	56.17	0.00	-NA-	-NA-	-64.71	-20.85	-20.85	-59.11	-NA-
Asia ex Australia Rental	JPY	757.05	3,350,870.71	21.39	0.00	-NA-	-NA-	-51.80	-22.91	-22.91	-49.03	-NA-
Australia Non-Rental	JPY	360.66	485,315.93	3.10	0.00	-NA-	-NA-	-81.84	-51.94	-51.94	-78.87	-NA-
Australia Rental	JPY	485.90	3,030,798.11	19.34	0.00	-NA-	-NA-	-72.45	-39.09	-39.09	-64.62	-NA-
Hong Kong Non-Rental	JPY	786.77	3,861,313.65	24.64	0.00	-NA-	-NA-	-70.64	-22.83	-22.83	-69.08	-NA-
Hong Kong Rental	JPY	769.81	982,066.83	6.27	0.00	-NA-	-NA-	-49.85	-25.45	-25.45	-46.94	-NA-
Japan Non-Rental	JPY	703.69	4,413,944.39	28.17	0.00	-NA-	-NA-	-54.54	-18.62	-18.62	-40.11	-NA-
Japan Rental	JPY	753.69	1,852,016.36	11.82	0.00	-NA-	-NA-	-49.90	-18.29	-18.29	-47.71	-NA-
Europe Non-Rental	JPY	418.74	297,627.74	3.99	0.00	-NA-	-NA-	-76.72	-39.31	-39.31	-71.58	-NA-
Europe Rental	JPY	592.42	7,161,044.43	96.01	0.00	-NA-	-NA-	-60.93	-34.40	-34.40	-53.89	-NA-
UK Non-Rental	JPY	347.85	89,569.26	1.20	0.00	-NA-	-NA-	-77.88	-39.99	-39.99	-72.06	-NA-
UK Rental	JPY	506.68	2,901,100.12	38.90	0.00	-NA-	-NA-	-63.28	-34.73	-34.73	-55.29	-NA-
North America Non-Rental	JPY	294.32	436,132.61	2.24	0.00	-NA-	-NA-	-81.42	-66.23	-66.23	-77.05	-NA-
North America Rental	JPY	677.78	19,061,819.38	97.76	0.00	-NA-	-NA-	-51.41	-36.18	-36.18	-41.39	-NA-
United States Non-Rental	JPY	294.32	436,132.61	2.24	0.00	-NA-	-NA-	-81.42	-66.23	-66.23	-77.05	-NA-
United States Rental	JPY	681.54	17,603,502.31	90.28	0.00	-NA-	-NA-	-50.54	-36.07	-36.07	-40.16	-NA-
Global Rental Index Hedged in AUD	AUD	625.79	502,487.73	76.49	0.00	-NA-	-NA-	-NA-	-30.67	-30.67	-NA-	-NA-

\* -5 & -3 Years Total Returns are annualised

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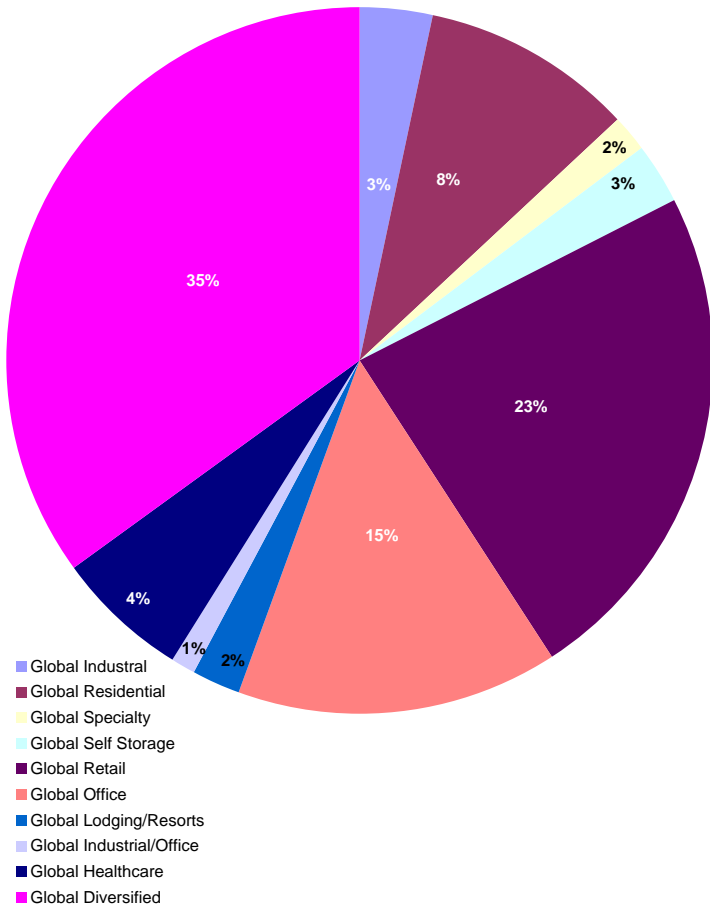
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**Section 8**  
**Sector Index Series**

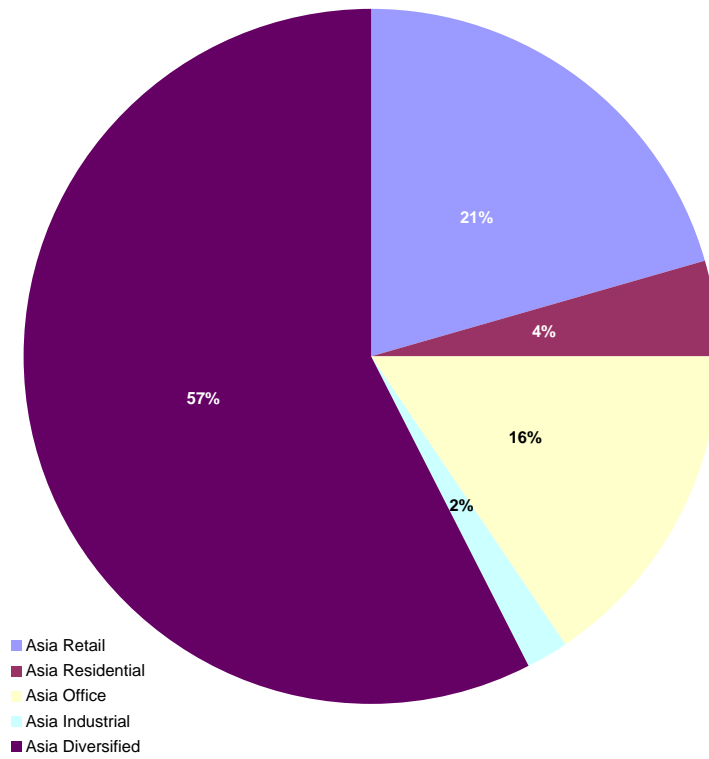
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**Graph 30: Sector Breakdown - Global**



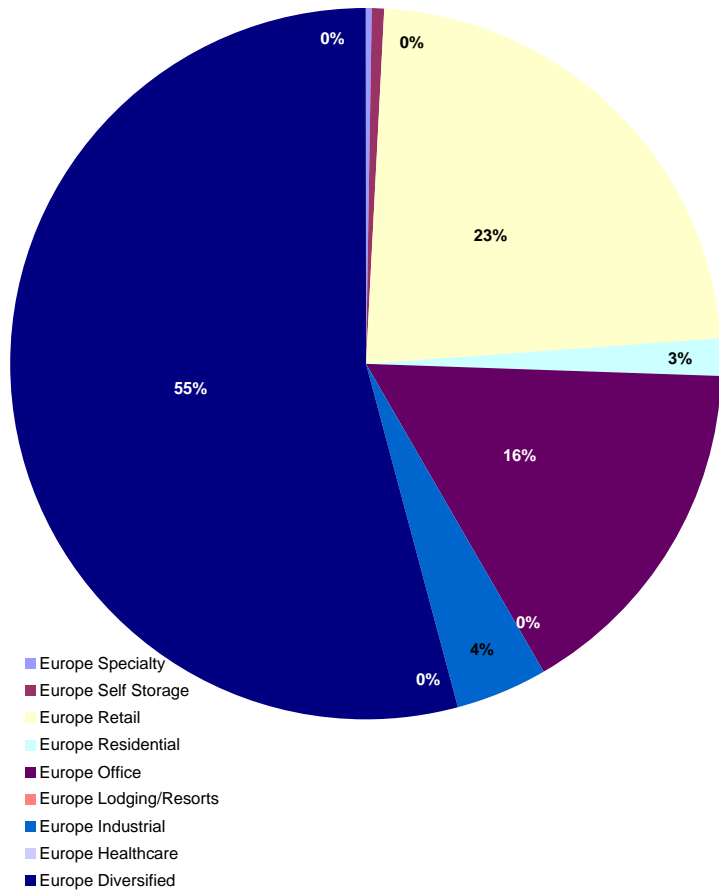
**Graph 31: Sector Breakdown - Asia**



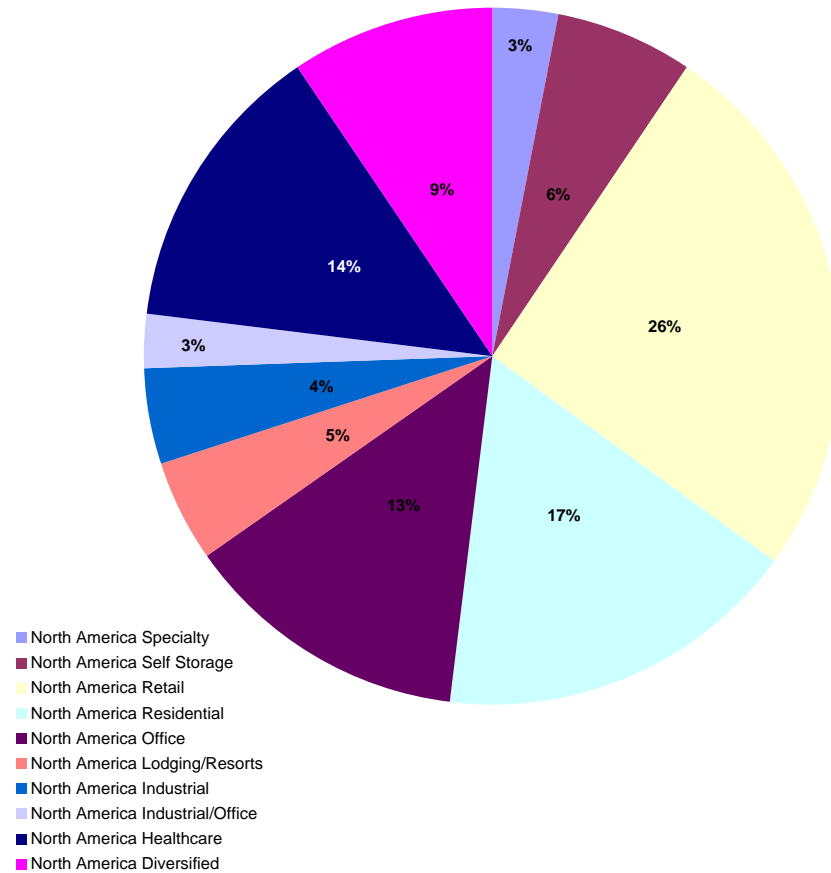
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**Graph 32: Sector Breakdown - Europe**



**Graph 33: Sector Breakdown - North America**



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

Gross Total Return		Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vltly (%)	
Index Description	Curr	Close Value Oct-08										
Global Industrial	EUR	390.23	11,627.00	3.40	14.12	-NA-	-NA-	-68.01	-48.00	-48.00	-62.06	-NA-
Global Residential	EUR	764.87	33,159.44	9.70	5.84	-NA-	-NA-	-36.62	-17.50	-17.50	-22.71	-NA-
Global Specialty	EUR	1,001.59	5,157.95	1.51	3.54	-NA-	-NA-	-26.39	-22.36	-22.36	-20.40	-NA-
Global Self Storage	EUR	1,038.95	10,110.23	2.96	3.69	-NA-	-NA-	6.31	-11.51	-11.51	19.56	-NA-
Global Retail	EUR	681.11	79,325.85	23.21	7.34	-NA-	-NA-	-41.70	-23.06	-23.06	-31.04	-NA-
Global Office	EUR	751.60	50,126.70	14.67	6.69	-NA-	-NA-	-38.45	-17.09	-17.09	-30.42	-NA-
Global Lodging/Resorts	EUR	447.63	7,656.99	2.24	12.89	-NA-	-NA-	-59.60	-28.93	-28.93	-48.93	-NA-
Global Industrial/Office	EUR	567.68	3,921.94	1.15	10.91	-NA-	-NA-	-32.97	-30.92	-30.92	-17.07	-NA-
Global Healthcare	EUR	1,149.20	21,418.44	6.27	6.58	-NA-	-NA-	0.96	-14.01	-14.01	1.17	-NA-
Global Diversified	EUR	653.66	119,280.14	34.90	5.58	-NA-	-NA-	-51.12	-16.11	-16.11	-44.40	-NA-
Global ex Australia Non-Rental in AU\$\$ Hedged	EUR	-	-	-	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AU\$\$ Hedged	EUR	-	-	-	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Non-Rental in AU\$\$ Unhedged	EUR	-	-	-	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Global ex Australia Rental in AU\$\$ Unhedged	EUR	-	-	-	11.05	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Asia Retail	EUR	736.01	25,755.73	20.52	6.52	-NA-	-NA-	-42.50	-10.51	-10.51	-30.82	-NA-
Asia Residential	EUR	1,084.73	5,646.99	4.50	2.79	-NA-	-NA-	-63.56	-1.80	-1.80	-54.96	-NA-
Asia Office	EUR	821.63	19,540.09	15.57	6.32	-NA-	-NA-	-38.63	-3.71	-3.71	-33.38	-NA-
Asia Industrial	EUR	337.91	2,460.81	1.96	23.21	-NA-	-NA-	-77.92	-50.62	-50.62	-70.80	-NA-
Asia Diversified	EUR	654.73	72,109.53	57.45	4.73	-NA-	-NA-	-54.88	-13.43	-13.43	-49.78	-NA-
Asia Lodging/Resorts	EUR	266.99	122.45	0.10	14.21	-NA-	-NA-	-81.47	-62.13	-62.13	-79.92	-NA-
Asia ex Australia Diversified	EUR	712.28	65,966.76	52.56	11.05	-NA-	-NA-	-50.63	-7.53	-7.53	-45.30	-NA-
Asia ex Australia Industrial	EUR	883.08	1,433.17	1.14	11.05	-NA-	-NA-	-34.76	-16.16	-16.16	-30.35	-NA-
Asia ex Australia Office	EUR	826.11	17,406.73	13.87	11.05	-NA-	-NA-	-35.10	1.81	1.81	-30.61	-NA-
Asia ex Australia Residential	EUR	1,076.73	5,646.99	4.50	11.05	-NA-	-NA-	-63.56	-1.80	-1.80	-54.96	-NA-
Asia ex Australia Retail	EUR	809.07	6,988.32	5.57	11.05	-NA-	-NA-	-20.55	-6.81	-6.81	-18.17	-NA-

\* -5 & -3 Years Total Returns are annualised

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

Gross Total Return												
Index Description	Curr	Close Value Oct-08	Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Europe Specialty	EUR	354.17	238.39	0.40	1.66	-NA-	-NA-	-67.60	-33.13	-33.13	-59.93	-NA-
Europe Self Storage	EUR	820.82	293.40	0.49	3.55	-NA-	-NA-	-46.53	-17.28	-17.28	-41.76	-NA-
Europe Retail	EUR	747.26	13,731.41	22.96	5.45	-NA-	-NA-	-42.09	-23.87	-23.87	-34.42	-NA-
Europe Residential	EUR	193.78	986.91	1.65	6.02	-NA-	-NA-	-74.97	-42.51	-42.51	-69.33	-NA-
Europe Office	EUR	683.98	9,638.44	16.12	6.72	-NA-	-NA-	-41.58	-20.13	-20.13	-33.58	-NA-
Europe Lodging/Resorts	EUR	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	EUR	435.58	2,471.53	4.13	9.11	-NA-	-NA-	-50.23	-31.23	-31.23	-44.69	-NA-
Europe Healthcare	EUR	667.09	126.04	0.21	5.60	-NA-	-NA-	-36.23	10.19	10.19	-32.21	-NA-
Europe Diversified	EUR	618.69	32,320.52	54.04	7.09	-NA-	-NA-	-47.72	-19.13	-19.13	-38.88	-NA-
Eurozone Retail	EUR	934.02	7,575.22	12.67	6.13	-NA-	-NA-	-34.28	-20.13	-20.13	-28.71	-NA-
Eurozone Residential	EUR	201.04	889.37	1.49	5.79	-NA-	-NA-	-73.28	-39.53	-39.53	-67.84	-NA-
Eurozone Office	EUR	815.97	3,664.43	6.13	7.61	-NA-	-NA-	-32.06	-22.53	-22.53	-28.06	-NA-
Eurozone Industrial	EUR	395.37	348.70	0.58	14.41	-NA-	-NA-	-58.30	-40.91	-40.91	-55.33	-NA-
Eurozone Diversified	EUR	679.21	16,884.34	28.23	7.62	-NA-	-NA-	-48.42	-21.57	-21.57	-40.35	-NA-
UK Specialty	EUR	354.17	238.39	0.40	1.66	-NA-	-NA-	-67.60	-33.13	-33.13	-59.93	-NA-
UK Self Storage	EUR	820.82	293.40	0.49	3.55	-NA-	-NA-	-46.53	-17.28	-17.28	-41.76	-NA-
UK Retail	EUR	594.72	6,062.05	10.14	4.69	-NA-	-NA-	-48.72	-28.23	-28.23	-39.63	-NA-
UK Residential	EUR	136.60	97.54	0.16	8.09	-NA-	-NA-	-83.97	-60.34	-60.34	-78.30	-NA-
UK Lodging/Resorts	EUR	-	-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	EUR	438.07	2,122.84	3.55	8.24	-NA-	-NA-	-48.58	-29.33	-29.33	-42.41	-NA-
UK Healthcare	EUR	667.09	126.04	0.21	5.60	-NA-	-NA-	-36.23	10.19	10.19	-32.21	-NA-
UK Diversified	EUR	549.83	13,034.13	21.79	6.14	-NA-	-NA-	-46.43	-15.82	-15.82	-36.18	-NA-
UK Office	EUR	434.76	2,006.02	3.35	4.54	-NA-	-NA-	-61.66	-26.11	-26.11	-50.98	-NA-

\* -5 & -3 Years Total Returns are annualised

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

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
North America Specialty	EUR	1,112.29	4,919.57	3.15	3.63	-NA-	-NA-	-21.29	-21.75	-21.75	-16.24	-NA-
North America Self Storage	EUR	1,049.53	9,816.82	6.28	3.70	-NA-	-NA-	9.58	-11.33	-11.33	23.48	-NA-
North America Retail	EUR	626.90	39,838.71	25.48	8.52	-NA-	-NA-	-40.96	-29.22	-29.22	-29.87	-NA-
North America Residential	EUR	839.84	26,525.54	16.97	6.48	-NA-	-NA-	-20.57	-18.92	-18.92	-3.68	-NA-
North America Office	EUR	711.68	20,948.18	13.40	7.03	-NA-	-NA-	-36.60	-25.44	-25.44	-25.56	-NA-
North America Lodging/Resorts	EUR	452.83	7,534.55	4.82	12.87	-NA-	-NA-	-58.66	-27.90	-27.90	-47.40	-NA-
North America Industrial	EUR	394.95	6,694.66	4.28	12.63	-NA-	-NA-	-66.94	-51.47	-51.47	-62.31	-NA-
North America Industrial/Office	EUR	567.68	3,921.94	2.51	10.91	-NA-	-NA-	-32.97	-30.92	-30.92	-17.07	-NA-
North America Healthcare	EUR	1,170.76	21,292.41	13.62	6.59	-NA-	-NA-	2.40	-14.12	-14.12	2.37	-NA-
North America Diversified	EUR	754.25	14,850.09	9.50	6.46	-NA-	-NA-	-34.40	-21.66	-21.66	-19.43	-NA-
United States Specialty	EUR	1,112.29	4,919.57	3.15	3.63	-NA-	-NA-	-21.29	-21.75	-21.75	-16.24	-NA-
United States Self Storage	EUR	1,049.53	9,816.82	6.28	3.70	-NA-	-NA-	9.58	-11.33	-11.33	23.48	-NA-
United States Retail	EUR	615.60	36,212.82	23.16	8.48	-NA-	-NA-	-41.56	-29.97	-29.97	-29.96	-NA-
United States Residential	EUR	833.42	24,852.45	15.90	6.41	-NA-	-NA-	-19.12	-18.49	-18.49	-0.71	-NA-
United States Office	EUR	744.02	18,286.87	11.70	7.20	-NA-	-NA-	-33.81	-25.17	-25.17	-23.42	-NA-
United States Lodging/Resorts	EUR	440.02	7,274.91	4.65	12.59	-NA-	-NA-	-58.82	-27.44	-27.44	-47.40	-NA-
United States Industrial	EUR	394.50	6,694.66	4.28	12.63	-NA-	-NA-	-66.94	-51.47	-51.47	-62.31	-NA-
United States Industrial/Office	EUR	567.68	3,921.94	2.51	10.91	-NA-	-NA-	-32.97	-30.92	-30.92	-17.07	-NA-
United States Healthcare	EUR	1,257.80	20,806.36	13.31	6.29	-NA-	-NA-	7.62	-13.42	-13.42	6.48	-NA-
United States Diversified	EUR	740.32	11,862.67	7.59	5.72	-NA-	-NA-	-33.10	-21.20	-21.20	-15.53	-NA-

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Gross Total Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vltly (%)	
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(%) Weight Oct-08	Oct-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-08	YTD	
Global Industrial	USD	419.53	14,743.67	3.40	14.12	-NA-	-NA-	-71.96	-53.06	-53.06	-67.09	-NA-
Global Residential	USD	822.28	42,047.95	9.70	5.84	-NA-	-NA-	-44.45	-25.52	-25.52	-32.96	-NA-
Global Specialty	USD	1,076.79	6,540.56	1.51	3.54	-NA-	-NA-	-35.48	-29.91	-29.91	-30.96	-NA-
Global Self Storage	USD	1,116.91	12,820.31	2.96	3.69	-NA-	-NA-	-6.82	-20.12	-20.12	3.70	-NA-
Global Retail	USD	732.29	100,589.45	23.21	7.34	-NA-	-NA-	-48.90	-30.54	-30.54	-40.19	-NA-
Global Office	USD	808.05	63,563.36	14.67	6.69	-NA-	-NA-	-46.05	-25.16	-25.16	-39.65	-NA-
Global Lodging/Resorts	USD	481.22	9,709.48	2.24	12.89	-NA-	-NA-	-64.58	-35.85	-35.85	-55.71	-NA-
Global Industrial/Office	USD	610.19	4,973.23	1.15	10.91	-NA-	-NA-	-41.25	-37.63	-37.63	-28.07	-NA-
Global Healthcare	USD	1,235.39	27,159.74	6.27	6.58	-NA-	-NA-	-11.52	-22.37	-22.37	-12.26	-NA-
Global Diversified	USD	702.72	151,253.65	34.90	5.58	-NA-	-NA-	-57.16	-24.28	-24.28	-51.78	-NA-
Asia Retail	USD	791.37	32,659.65	20.52	6.52	-NA-	-NA-	-49.61	-19.21	-19.21	-40.00	-NA-
Asia Residential	USD	1,166.20	7,160.69	4.50	2.79	-NA-	-NA-	-68.06	-11.35	-11.35	-60.93	-NA-
Asia Office	USD	883.42	24,777.88	15.57	6.32	-NA-	-NA-	-46.20	-13.08	-13.08	-42.21	-NA-
Asia Industrial	USD	363.42	3,120.44	1.96	23.21	-NA-	-NA-	-80.64	-55.42	-55.42	-74.66	-NA-
Asia Diversified	USD	703.88	91,438.77	57.45	4.73	-NA-	-NA-	-60.45	-21.85	-21.85	-56.44	-NA-
Asia Lodging/Resorts	USD	258.63	155.27	0.10	14.21	-NA-	-NA-	-83.76	-65.82	-65.82	-82.59	-NA-
Asia ex Australia Diversified	USD	765.72	83,649.41	52.56	11.05	-NA-	-NA-	-56.73	-16.52	-16.52	-52.56	-NA-
Asia ex Australia Industrial	USD	949.64	1,817.34	1.14	11.05	-NA-	-NA-	-42.81	-24.31	-24.31	-39.58	-NA-
Asia ex Australia Office	USD	888.17	22,072.67	13.87	11.05	-NA-	-NA-	-43.11	-8.09	-8.09	-39.81	-NA-
Asia ex Australia Residential	USD	1,157.60	7,160.69	4.50	11.05	-NA-	-NA-	-68.06	-11.35	-11.35	-60.93	-NA-
Asia ex Australia Retail	USD	869.82	8,861.56	5.57	11.05	-NA-	-NA-	-30.36	-15.87	-15.87	-29.03	-NA-

\* -5 & -3 Years Total Returns are annualised

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

Gross Total Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vltly (%)
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(%) Weight Oct-08	Oct-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-08	YTD	
Europe Specialty	USD	380.76	302.29	0.40	1.66	-NA-	-NA-	-71.60	-39.63	-39.63	-65.24	-NA-
Europe Self Storage	USD	882.38	372.05	0.49	3.55	-NA-	-NA-	-53.14	-25.32	-25.32	-49.49	-NA-
Europe Retail	USD	803.34	17,412.17	22.96	5.45	-NA-	-NA-	-49.25	-31.27	-31.27	-43.13	-NA-
Europe Residential	USD	208.33	1,251.46	1.65	6.02	-NA-	-NA-	-78.06	-48.10	-48.10	-73.40	-NA-
Europe Office	USD	735.35	12,222.06	16.12	6.72	-NA-	-NA-	-48.79	-27.90	-27.90	-42.39	-NA-
Europe Lodging/Resorts	USD	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	USD	468.25	3,134.04	4.13	9.11	-NA-	-NA-	-56.38	-37.93	-37.93	-52.04	-NA-
Europe Healthcare	USD	716.99	159.82	0.21	5.60	-NA-	-NA-	-44.12	-0.53	-0.53	-41.21	-NA-
Europe Diversified	USD	665.12	40,984.17	54.04	7.09	-NA-	-NA-	-54.18	-26.99	-26.99	-46.99	-NA-
Eurozone Retail	USD	1,004.14	9,605.79	12.67	6.13	-NA-	-NA-	-42.40	-27.90	-27.90	-38.17	-NA-
Eurozone Residential	USD	216.14	1,127.77	1.49	5.79	-NA-	-NA-	-76.58	-45.41	-45.41	-72.11	-NA-
Eurozone Office	USD	877.22	4,646.70	6.13	7.61	-NA-	-NA-	-40.45	-30.06	-30.06	-37.60	-NA-
Eurozone Industrial	USD	424.73	442.17	0.58	14.41	-NA-	-NA-	-63.48	-46.69	-46.69	-61.29	-NA-
Eurozone Diversified	USD	730.18	21,410.26	28.23	7.62	-NA-	-NA-	-54.79	-29.20	-29.20	-48.27	-NA-
UK Specialty	USD	380.76	302.29	0.40	1.66	-NA-	-NA-	-71.60	-39.63	-39.63	-65.24	-NA-
UK Self Storage	USD	882.38	372.05	0.49	3.55	-NA-	-NA-	-53.14	-25.32	-25.32	-49.49	-NA-
UK Retail	USD	639.33	7,687.00	10.14	4.69	-NA-	-NA-	-55.06	-35.21	-35.21	-47.64	-NA-
UK Residential	USD	146.83	123.68	0.16	8.09	-NA-	-NA-	-85.95	-64.19	-64.19	-81.18	-NA-
UK Lodging/Resorts	USD	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	USD	471.00	2,691.87	3.55	8.24	-NA-	-NA-	-54.93	-36.20	-36.20	-50.04	-NA-
UK Healthcare	USD	716.99	159.82	0.21	5.60	-NA-	-NA-	-44.12	-0.53	-0.53	-41.21	-NA-
UK Diversified	USD	591.14	16,527.98	21.79	6.14	-NA-	-NA-	-53.05	-24.01	-24.01	-44.65	-NA-
UK Office	USD	443.05	2,543.74	3.35	4.54	-NA-	-NA-	-67.28	-33.55	-33.55	-58.45	-NA-

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

Gross Total Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vltly (%)	
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(%) Weight Oct-08	Oct-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-08	YTD	
North America Specialty	USD	1,195.81	6,238.28	3.15	3.63	-NA-	-NA-	-31.01	-29.35	-29.35	-27.36	-NA-
North America Self Storage	USD	1,128.28	12,448.26	6.28	3.7	-NA-	-NA-	-3.96	-19.95	-19.95	7.10	-NA-
North America Retail	USD	674.01	50,517.63	25.48	8.52	-NA-	-NA-	-48.25	-36.10	-36.10	-39.18	-NA-
North America Residential	USD	902.88	33,635.81	16.97	6.48	-NA-	-NA-	-30.38	-26.81	-26.81	-16.46	-NA-
North America Office	USD	765.09	26,563.42	13.40	7.03	-NA-	-NA-	-44.43	-32.70	-32.70	-35.44	-NA-
North America Lodging/Resorts	USD	486.82	9,554.21	4.82	12.87	-NA-	-NA-	-63.77	-34.92	-34.92	-54.38	-NA-
North America Industrial	USD	424.55	8,489.19	4.28	12.63	-NA-	-NA-	-71.02	-56.19	-56.19	-67.31	-NA-
North America Industrial/Office	USD	610.19	4,973.23	2.51	10.91	-NA-	-NA-	-41.25	-37.63	-37.63	-28.07	-NA-
North America Healthcare	USD	1,258.57	26,999.92	13.62	6.59	-NA-	-NA-	-10.25	-22.47	-22.47	-11.21	-NA-
North America Diversified	USD	810.88	18,830.71	9.50	6.46	-NA-	-NA-	-42.50	-29.27	-29.27	-30.11	-NA-
United States Specialty	USD	1,195.81	6,238.28	3.15	3.63	-NA-	-NA-	-31.01	-29.35	-29.35	-27.36	-NA-
United States Self Storage	USD	1,128.28	12,448.26	6.28	3.7	-NA-	-NA-	-3.96	-19.95	-19.95	7.10	-NA-
United States Retail	USD	661.85	45,919.80	23.16	8.48	-NA-	-NA-	-48.78	-36.78	-36.78	-39.26	-NA-
United States Residential	USD	895.96	31,514.24	15.90	6.41	-NA-	-NA-	-29.11	-26.42	-26.42	-13.89	-NA-
United States Office	USD	799.84	23,188.74	11.70	7.2	-NA-	-NA-	-41.98	-32.45	-32.45	-33.58	-NA-
United States Lodging/Resorts	USD	473.03	9,224.98	4.65	12.59	-NA-	-NA-	-63.90	-34.50	-34.50	-54.38	-NA-
United States Industrial	USD	424.06	8,489.19	4.28	12.63	-NA-	-NA-	-71.02	-56.19	-56.19	-67.31	-NA-
United States Industrial/Office	USD	610.19	4,973.23	2.51	10.91	-NA-	-NA-	-41.25	-37.63	-37.63	-28.07	-NA-
United States Healthcare	USD	1,352.13	26,383.59	13.31	6.29	-NA-	-NA-	-5.68	-21.84	-21.84	-7.66	-NA-
United States Diversified	USD	795.90	15,042.51	7.59	5.72	-NA-	-NA-	-41.36	-28.86	-28.86	-26.73	-NA-

\* -5 & -3 Years Total Returns are annualised

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

Gross Total Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vltly (%)
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(%) Weight Oct-08	Oct-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-08	YTD	
Global Specialty	GBP	1,074.03	4,048.02	3.40	3.54	-NA-	-NA-	-17.04	-22.67	-22.67	-14.94	-NA-
Global Self Storage	GBP	1,114.05	7,934.62	9.70	3.69	-NA-	-NA-	19.81	-11.88	-11.88	27.75	-NA-
Global Retail	GBP	730.41	62,255.82	1.51	7.34	-NA-	-NA-	-34.30	-23.38	-23.38	-26.31	-NA-
Global Office	GBP	805.98	39,340.00	2.96	6.69	-NA-	-NA-	-30.64	-17.43	-17.43	-25.65	-NA-
Global Lodging/Resorts	GBP	479.99	6,009.29	23.21	12.89	-NA-	-NA-	-54.47	-29.23	-29.23	-45.43	-NA-
Global Industrial/Office	GBP	608.63	3,077.98	14.67	10.91	-NA-	-NA-	-24.46	-31.20	-31.20	-11.38	-NA-
Global Healthcare	GBP	1,232.22	16,809.43	2.24	6.58	-NA-	-NA-	13.76	-14.36	-14.36	8.09	-NA-
Global Diversified	GBP	700.92	93,612.40	1.15	5.58	-NA-	-NA-	-44.92	-16.46	-16.46	-40.59	-NA-
Global Industrial	GBP	418.45	9,125.00	6.27	14.12	-NA-	-NA-	-63.95	-48.21	-48.21	-59.45	-NA-
Global Residential	GBP	820.18	26,023.90	34.90	5.84	-NA-	-NA-	-28.58	-17.84	-17.84	-17.41	-NA-
Asia Retail	GBP	789.34	20,213.38	20.52	6.52	-NA-	-NA-	-35.21	-10.88	-10.88	-26.08	-NA-
Asia Residential	GBP	1,163.21	4,431.82	4.50	2.79	-NA-	-NA-	-58.93	-2.20	-2.20	-51.87	-NA-
Asia Office	GBP	881.16	15,335.28	15.57	6.32	-NA-	-NA-	-30.84	-4.11	-4.11	-28.81	-NA-
Asia Industrial	GBP	362.49	1,931.27	1.96	23.21	-NA-	-NA-	-75.11	-50.82	-50.82	-68.79	-NA-
Asia Diversified	GBP	702.07	56,592.37	57.45	4.73	-NA-	-NA-	-49.15	-13.79	-13.79	-46.34	-NA-
Asia Lodging/Resorts	GBP	257.97	96.10	0.10	14.21	-NA-	-NA-	-79.12	-62.29	-62.29	-78.55	-NA-
Asia ex Australia Diversified	GBP	763.75	51,771.46	52.56	11.05	-NA-	-NA-	-44.37	-7.91	-7.91	-41.55	-NA-
Asia ex Australia Industrial	GBP	947.21	1,124.77	1.14	11.05	-NA-	-NA-	-26.47	-16.50	-16.50	-25.57	-NA-
Asia ex Australia Office	GBP	885.90	13,661.00	13.87	11.05	-NA-	-NA-	-26.86	1.39	1.39	-25.85	-NA-
Asia ex Australia Residential	GBP	1,154.63	4,431.82	4.50	11.05	-NA-	-NA-	-58.93	-2.20	-2.20	-51.87	-NA-
Asia ex Australia Retail	GBP	867.59	5,484.51	5.57	11.05	-NA-	-NA-	-10.47	-7.19	-7.19	-12.56	-NA-

\* -5 & -3 Years Total Returns are annualised

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

Gross Total Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vltly (%)
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(%) Weight Oct-08	Oct-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-08	YTD	
Europe Specialty	GBP	379.79	187.09	0.40	1.66	-NA-	-NA-	-63.48	-33.41	-33.41	-57.18	-NA-
Europe Self Storage	GBP	880.12	230.27	0.49	3.55	-NA-	-NA-	-39.75	-17.61	-17.61	-37.77	-NA-
Europe Retail	GBP	801.28	10,776.57	22.96	5.45	-NA-	-NA-	-34.75	-24.18	-24.18	-29.93	-NA-
Europe Residential	GBP	207.80	774.54	1.65	6.02	-NA-	-NA-	-71.79	-42.75	-42.75	-67.23	-NA-
Europe Office	GBP	733.47	7,564.36	16.12	6.72	-NA-	-NA-	-34.16	-20.46	-20.46	-29.02	-NA-
Europe Lodging/Resorts	GBP	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	GBP	467.05	1,939.69	4.13	9.11	-NA-	-NA-	-43.92	-31.52	-31.52	-40.91	-NA-
Europe Healthcare	GBP	715.15	98.91	0.21	5.6	-NA-	-NA-	-28.15	9.73	9.73	-27.57	-NA-
Europe Diversified	GBP	663.41	25,365.51	54.04	7.09	-NA-	-NA-	-41.09	-19.46	-19.46	-34.69	-NA-
Eurozone Retail	GBP	1,001.57	5,945.12	12.67	6.13	-NA-	-NA-	-25.94	-20.46	-20.46	-23.83	-NA-
Eurozone Residential	GBP	215.58	697.99	1.49	5.79	-NA-	-NA-	-69.89	-39.78	-39.78	-65.64	-NA-
Eurozone Office	GBP	874.97	2,875.89	6.13	7.61	-NA-	-NA-	-23.44	-22.84	-22.84	-23.12	-NA-
Eurozone Industrial	GBP	423.64	273.66	0.58	14.41	-NA-	-NA-	-53.04	-41.19	-41.19	-52.31	-NA-
Eurozone Diversified	GBP	728.31	13,251.02	28.23	7.62	-NA-	-NA-	-41.87	-21.90	-21.90	-36.26	-NA-
UK Specialty	GBP	379.79	187.09	0.40	1.66	-NA-	-NA-	-63.48	-33.41	-33.41	-57.18	-NA-
UK Self Storage	GBP	880.12	230.27	0.49	3.55	-NA-	-NA-	-39.75	-17.61	-17.61	-37.77	-NA-
UK Retail	GBP	637.69	4,757.56	10.14	4.69	-NA-	-NA-	-42.22	-28.53	-28.53	-35.50	-NA-
UK Residential	GBP	146.46	76.55	0.16	8.09	-NA-	-NA-	-81.94	-60.50	-60.50	-76.82	-NA-
UK Lodging/Resorts	GBP	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	GBP	469.79	1,666.03	3.55	8.24	-NA-	-NA-	-42.06	-29.62	-29.62	-38.46	-NA-
UK Healthcare	GBP	715.15	98.91	0.21	5.6	-NA-	-NA-	-28.15	9.73	9.73	-27.57	-NA-
UK Diversified	GBP	589.63	10,229.33	21.79	6.14	-NA-	-NA-	-39.63	-16.17	-16.17	-31.80	-NA-
UK Office	GBP	466.23	1,574.35	3.35	4.54	-NA-	-NA-	-56.79	-26.42	-26.42	-47.61	-NA-

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

Gross Total Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vltly (%)
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(%) Weight Oct-08	Oct-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-08	YTD	
North America Specialty	GBP	1,192.74	3,860.93	3.15	3.63	-NA-	-NA-	-11.30	-22.07	-22.07	-10.50	-NA-
North America Self Storage	GBP	1,125.39	7,704.35	6.28	3.7	-NA-	-NA-	23.48	-11.69	-11.69	31.95	-NA-
North America Retail	GBP	672.29	31,265.87	25.48	8.52	-NA-	-NA-	-33.46	-29.51	-29.51	-25.06	-NA-
North America Residential	GBP	900.57	20,817.54	16.97	6.48	-NA-	-NA-	-10.49	-19.25	-19.25	2.92	-NA-
North America Office	GBP	763.13	16,440.36	13.40	7.03	-NA-	-NA-	-28.56	-25.75	-25.75	-20.46	-NA-
North America Lodging/Resorts	GBP	485.57	5,913.20	4.82	12.87	-NA-	-NA-	-53.41	-28.20	-28.20	-43.80	-NA-
North America Industrial	GBP	423.46	5,254.04	4.28	12.63	-NA-	-NA-	-62.74	-51.67	-51.67	-59.73	-NA-
North America Industrial/Office	GBP	608.63	3,077.98	2.51	10.91	-NA-	-NA-	-24.46	-31.20	-31.20	-11.38	-NA-
North America Healthcare	GBP	1,255.34	16,710.52	13.62	6.59	-NA-	-NA-	15.38	-14.47	-14.47	9.38	-NA-
North America Diversified	GBP	808.80	11,654.52	9.50	6.46	-NA-	-NA-	-26.08	-21.98	-21.98	-13.90	-NA-
United States Specialty	GBP	1,192.74	3,860.93	3.15	3.63	-NA-	-NA-	-11.30	-22.07	-22.07	-10.50	-NA-
United States Self Storage	GBP	1,125.39	7,704.35	6.28	3.7	-NA-	-NA-	23.48	-11.69	-11.69	31.95	-NA-
United States Retail	GBP	660.16	28,420.23	23.16	8.48	-NA-	-NA-	-34.15	-30.26	-30.26	-25.16	-NA-
United States Residential	GBP	893.67	19,504.48	15.90	6.41	-NA-	-NA-	-8.86	-18.83	-18.83	6.09	-NA-
United States Office	GBP	797.80	14,351.74	11.70	7.2	-NA-	-NA-	-25.41	-25.48	-25.48	-18.17	-NA-
United States Lodging/Resorts	GBP	471.82	5,709.43	4.65	12.59	-NA-	-NA-	-53.59	-27.74	-27.74	-43.79	-NA-
United States Industrial	GBP	422.97	5,254.04	4.28	12.63	-NA-	-NA-	-62.74	-51.67	-51.67	-59.73	-NA-
United States Industrial/Office	GBP	608.63	3,077.98	2.51	10.91	-NA-	-NA-	-24.46	-31.20	-31.20	-11.38	-NA-
United States Healthcare	GBP	1,348.67	16,329.07	13.31	6.29	-NA-	-NA-	21.26	-13.78	-13.78	13.77	-NA-
United States Diversified	GBP	793.86	9,309.96	7.59	5.72	-NA-	-NA-	-24.60	-21.52	-21.52	-9.73	-NA-

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

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
Global Specialty	JPY	1,034.66	643,264.54	3.40	3.54	-NA-	-NA-	-44.95	-35.07	-35.07	-39.22	-NA-
Global Self Storage	JPY	1,073.21	1,260,877.75	9.70	3.69	-NA-	-NA-	-20.51	-26.00	-26.00	-8.71	-NA-
Global Retail	JPY	703.64	9,892,972.81	1.51	7.34	-NA-	-NA-	-56.40	-35.65	-35.65	-47.35	-NA-
Global Office	JPY	776.43	6,251,456.33	2.96	6.69	-NA-	-NA-	-53.97	-30.67	-30.67	-46.87	-NA-
Global Lodging/Resorts	JPY	462.39	954,927.17	23.21	12.89	-NA-	-NA-	-69.79	-40.57	-40.57	-61.01	-NA-
Global Industrial/Office	JPY	586.31	489,116.95	14.67	10.91	-NA-	-NA-	-49.88	-42.23	-42.23	-36.68	-NA-
Global Healthcare	JPY	1,187.05	2,671,160.45	2.24	6.58	-NA-	-NA-	-24.52	-28.08	-28.08	-22.76	-NA-
Global Diversified	JPY	675.22	14,875,796.72	1.15	5.58	-NA-	-NA-	-63.45	-29.85	-29.85	-57.55	-NA-
Global Industrial	JPY	403.11	1,450,039.78	6.27	14.12	-NA-	-NA-	-76.08	-56.51	-56.51	-71.03	-NA-
Global Residential	JPY	790.11	4,135,416.25	34.90	5.84	-NA-	-NA-	-52.61	-31.00	-31.00	-40.98	-NA-
Asia Retail	JPY	760.41	3,212,076.62	20.52	6.52	-NA-	-NA-	-57.01	-25.16	-25.16	-47.18	-NA-
Asia Residential	JPY	1,120.57	704,253.47	4.50	2.79	-NA-	-NA-	-72.75	-17.88	-17.88	-65.61	-NA-
Asia Office	JPY	848.85	2,436,904.64	15.57	6.32	-NA-	-NA-	-54.11	-19.48	-19.48	-49.13	-NA-
Asia Industrial	JPY	349.20	306,895.68	1.96	23.21	-NA-	-NA-	-83.48	-58.70	-58.70	-77.70	-NA-
Asia Diversified	JPY	676.34	8,993,003.48	57.45	4.73	-NA-	-NA-	-66.26	-27.60	-27.60	-61.65	-NA-
Asia Lodging/Resorts	JPY	248.51	15,270.67	0.10	14.21	-NA-	-NA-	-86.14	-68.33	-68.33	-84.67	-NA-
Asia ex Australia Diversified	JPY	735.76	8,226,919.42	52.56	11.05	-NA-	-NA-	-63.09	-22.67	-22.67	-58.23	-NA-
Asia ex Australia Industrial	JPY	912.49	178,735.64	1.14	11.05	-NA-	-NA-	-51.21	-29.88	-29.88	-46.81	-NA-
Asia ex Australia Office	JPY	853.42	2,170,847.30	13.87	11.05	-NA-	-NA-	-51.47	-14.86	-14.86	-47.01	-NA-
Asia ex Australia Residential	JPY	1,112.30	704,253.47	4.50	11.05	-NA-	-NA-	-72.75	-17.88	-17.88	-65.61	-NA-
Asia ex Australia Retail	JPY	835.79	871,534.69	5.57	11.05	-NA-	-NA-	-40.59	-22.06	-22.06	-37.52	-NA-

\* -5 & -3 Years Total Returns are annualised

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

Gross Total Return		Free Float Mkt Cap	Free Float Mkt Cap	Div Yld (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	Total Rtn (%)	36 Mths Vltly (%)	
Index Description	Curr	Close Value Oct-08	Ccy (m) Oct-08	(%) Weight Oct-08	Oct-08	- 5 Yrs	- 3 Yrs	- 1 Yr	QTD	Oct-08	YTD	
Europe Specialty	JPY	365.87	29,729.86	0.40	1.66	-NA-	-NA-	-75.77	-44.08	-44.08	-69.40	-NA-
Europe Self Storage	JPY	847.85	36,591.28	0.49	3.55	-NA-	-NA-	-60.02	-30.82	-30.82	-55.53	-NA-
Europe Retail	JPY	771.91	1,712,487.15	22.96	5.45	-NA-	-NA-	-56.70	-36.33	-36.33	-49.93	-NA-
Europe Residential	JPY	200.18	123,080.79	1.65	6.02	-NA-	-NA-	-81.28	-51.92	-51.92	-76.58	-NA-
Europe Office	JPY	706.58	1,202,039.65	16.12	6.72	-NA-	-NA-	-56.31	-33.21	-33.21	-49.28	-NA-
Europe Lodging/Resorts	JPY	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	JPY	449.93	308,232.52	4.13	9.11	-NA-	-NA-	-62.79	-42.50	-42.50	-57.77	-NA-
Europe Healthcare	JPY	688.93	15,718.26	0.21	5.6	-NA-	-NA-	-52.33	-7.85	-7.85	-48.24	-NA-
Europe Diversified	JPY	639.09	4,030,792.66	54.04	7.09	-NA-	-NA-	-60.91	-32.37	-32.37	-53.33	-NA-
Eurozone Retail	JPY	964.85	944,729.15	12.67	6.13	-NA-	-NA-	-50.86	-33.20	-33.20	-45.57	-NA-
Eurozone Residential	JPY	207.68	110,916.66	1.49	5.79	-NA-	-NA-	-80.02	-49.43	-49.43	-75.44	-NA-
Eurozone Office	JPY	842.90	457,002.52	6.13	7.61	-NA-	-NA-	-49.20	-35.21	-35.21	-45.06	-NA-
Eurozone Industrial	JPY	408.11	43,487.09	0.58	14.41	-NA-	-NA-	-68.84	-50.61	-50.61	-65.92	-NA-
Eurozone Diversified	JPY	701.61	2,105,698.68	28.23	7.62	-NA-	-NA-	-61.43	-34.42	-34.42	-54.45	-NA-
UK Specialty	JPY	365.87	29,729.86	0.40	1.66	-NA-	-NA-	-75.77	-44.08	-44.08	-69.40	-NA-
UK Self Storage	JPY	847.85	36,591.28	0.49	3.55	-NA-	-NA-	-60.02	-30.82	-30.82	-55.53	-NA-
UK Retail	JPY	614.31	756,016.79	10.14	4.69	-NA-	-NA-	-61.66	-39.98	-39.98	-53.91	-NA-
UK Residential	JPY	141.09	12,164.12	0.16	8.09	-NA-	-NA-	-88.02	-66.83	-66.83	-83.43	-NA-
UK Lodging/Resorts	JPY	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	JPY	452.57	264,745.44	3.55	8.24	-NA-	-NA-	-61.55	-40.90	-40.90	-56.02	-NA-
UK Healthcare	JPY	688.93	15,718.26	0.21	5.6	-NA-	-NA-	-52.33	-7.85	-7.85	-48.24	-NA-
UK Diversified	JPY	568.01	1,625,526.93	21.79	6.14	-NA-	-NA-	-59.94	-29.60	-29.60	-51.27	-NA-
UK Office	JPY	449.14	250,176.70	3.35	4.54	-NA-	-NA-	-71.33	-38.21	-38.21	-62.57	-NA-

\* -5 & -3 Years Total Returns are annualised

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

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
North America Specialty	JPY	1,149.02	613,534.67	3.15	3.63	-NA-	-NA-	-41.15	-34.56	-34.56	-36.05	-NA-
North America Self Storage	JPY	1,084.13	1,224,286.47	6.28	3.7	-NA-	-NA-	-18.07	-25.84	-25.84	-5.72	-NA-
North America Retail	JPY	647.64	4,968,409.04	25.48	8.52	-NA-	-NA-	-55.85	-40.80	-40.80	-46.45	-NA-
North America Residential	JPY	867.55	3,308,081.99	16.97	6.48	-NA-	-NA-	-40.61	-32.19	-32.19	-26.45	-NA-
North America Office	JPY	735.15	2,612,512.05	13.40	7.03	-NA-	-NA-	-52.60	-37.65	-37.65	-43.16	-NA-
North America Lodging/Resorts	JPY	467.77	939,656.50	4.82	12.87	-NA-	-NA-	-69.09	-39.71	-39.71	-59.84	-NA-
North America Industrial	JPY	407.94	834,911.57	4.28	12.63	-NA-	-NA-	-75.28	-59.41	-59.41	-71.22	-NA-
North America Industrial/Office	JPY	586.31	489,116.95	2.51	10.91	-NA-	-NA-	-49.88	-42.23	-42.23	-36.68	-NA-
North America Healthcare	JPY	1,209.32	2,655,442.19	13.62	6.59	-NA-	-NA-	-23.44	-28.18	-28.18	-21.84	-NA-
North America Diversified	JPY	779.15	1,852,000.57	9.50	6.46	-NA-	-NA-	-50.95	-34.48	-34.48	-38.48	-NA-
United States Specialty	JPY	1,149.02	613,534.67	3.15	3.63	-NA-	-NA-	-41.15	-34.56	-34.56	-36.05	-NA-
United States Self Storage	JPY	1,084.13	1,224,286.47	6.28	3.7	-NA-	-NA-	-18.07	-25.84	-25.84	-5.72	-NA-
United States Retail	JPY	635.96	4,516,212.63	23.16	8.48	-NA-	-NA-	-56.30	-41.43	-41.43	-46.52	-NA-
United States Residential	JPY	860.91	3,099,425.95	15.90	6.41	-NA-	-NA-	-39.52	-31.84	-31.84	-24.19	-NA-
United States Office	JPY	768.55	2,280,612.85	11.70	7.2	-NA-	-NA-	-50.51	-37.43	-37.43	-41.52	-NA-
United States Lodging/Resorts	JPY	454.52	907,277.09	4.65	12.59	-NA-	-NA-	-69.20	-39.32	-39.32	-59.84	-NA-
United States Industrial	JPY	407.47	834,911.57	4.28	12.63	-NA-	-NA-	-75.28	-59.41	-59.41	-71.22	-NA-
United States Industrial/Office	JPY	586.31	489,116.95	2.51	10.91	-NA-	-NA-	-49.88	-42.23	-42.23	-36.68	-NA-
United States Healthcare	JPY	1,299.23	2,594,826.05	13.31	6.29	-NA-	-NA-	-19.54	-27.59	-27.59	-18.70	-NA-
United States Diversified	JPY	764.76	1,479,430.70	7.59	5.72	-NA-	-NA-	-49.97	-34.10	-34.10	-35.49	-NA-

\* -5 & -3 Years Total Returns are annualised

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

Price Return			Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Oct-08										
Global Specialty	EUR	939.27	5,157.95	1.51	0.00	-NA-	-NA-	-28.10	-22.37	-22.37	-21.86	-NA-
Global Self Storage	EUR	951.25	10,110.23	2.96	0.00	-NA-	-NA-	2.88	-11.66	-11.66	16.45	-NA-
Global Retail	EUR	600.64	79,325.85	23.21	0.00	-NA-	-NA-	-44.55	-23.25	-23.25	-33.96	-NA-
Global Residential	EUR	691.37	33,159.44	9.70	0.00	-NA-	-NA-	-39.20	-17.90	-17.90	-25.26	-NA-
Global Office	EUR	676.69	50,126.70	14.67	0.00	-NA-	-NA-	-41.12	-17.34	-17.34	-33.02	-NA-
Global Lodging/Resorts	EUR	386.20	7,656.99	2.24	0.00	-NA-	-NA-	-62.49	-29.68	-29.68	-52.12	-NA-
Global Industrial/Office	EUR	484.97	3,921.94	1.15	0.00	-NA-	-NA-	-37.55	-30.92	-30.92	-21.41	-NA-
Global Industrial	EUR	343.15	11,627.00	3.40	0.00	-NA-	-NA-	-69.78	-48.44	-48.44	-63.82	-NA-
Global Healthcare	EUR	976.45	21,418.44	6.27	0.00	-NA-	-NA-	-4.44	-14.26	-14.26	-3.29	-NA-
Global Diversified	EUR	604.00	119,280.14	34.90	0.00	-NA-	-NA-	-52.77	-16.43	-16.43	-45.97	-NA-
Asia Retail	EUR	632.08	25,755.73	20.52	0.00	-NA-	-NA-	-45.69	-10.61	-10.61	-34.26	-NA-
Asia Residential	EUR	1,035.19	5,646.99	4.50	0.00	-NA-	-NA-	-64.12	-2.00	-2.00	-55.65	-NA-
Asia Office	EUR	739.55	19,540.09	15.57	0.00	-NA-	-NA-	-41.39	-3.95	-3.95	-35.92	-NA-
Asia Industrial	EUR	281.86	2,460.81	1.96	0.00	-NA-	-NA-	-79.73	-51.47	-51.47	-72.83	-NA-
Asia Diversified	EUR	614.36	72,109.53	57.45	0.00	-NA-	-NA-	-56.13	-13.69	-13.69	-50.83	-NA-
Asia Lodging/Resorts	EUR	244.47	122.45	0.10	0.00	-NA-	-NA-	-82.46	-62.13	-62.13	-80.99	-NA-
Asia ex Australia Diversified	EUR	683.80	65,966.76	52.56	0.00	-NA-	-NA-	-51.56	-7.77	-7.77	-46.10	-NA-
Asia ex Australia Industrial	EUR	732.87	1,433.17	1.14	0.00	-NA-	-NA-	-39.89	-18.67	-18.67	-35.82	-NA-
Asia ex Australia Office	EUR	760.27	17,406.73	13.87	0.00	-NA-	-NA-	-37.56	1.52	1.52	-32.98	-NA-
Asia ex Australia Residential	EUR	1,028.29	5,646.99	4.50	0.00	-NA-	-NA-	-64.12	-2.00	-2.00	-55.65	-NA-
Asia ex Australia Retail	EUR	736.05	6,988.32	5.57	0.00	-NA-	-NA-	-23.71	-7.16	-7.16	-20.51	-NA-

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Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Europe Specialty	EUR	346.74	238.39	0.40	0.00	-NA-	-NA-	-67.91	-33.43	-33.43	-60.32	-NA-
Europe Self Storage	EUR	780.07	293.40	0.49	0.00	-NA-	-NA-	-47.95	-17.28	-17.28	-42.79	-NA-
Europe Retail	EUR	679.97	13,731.41	22.96	0.00	-NA-	-NA-	-44.22	-23.94	-23.94	-36.67	-NA-
Europe Residential	EUR	183.61	986.91	1.65	0.00	-NA-	-NA-	-75.52	-42.51	-42.51	-69.92	-NA-
Europe Office	EUR	621.87	9,638.44	16.12	0.00	-NA-	-NA-	-44.06	-20.25	-20.25	-36.25	-NA-
Europe Lodging/Resorts	EUR	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	EUR	387.58	2,471.53	4.13	0.00	-NA-	-NA-	-53.02	-31.53	-31.53	-47.58	-NA-
Europe Healthcare	EUR	601.77	126.04	0.21	0.00	-NA-	-NA-	-38.79	7.34	7.34	-34.36	-NA-
Europe Diversified	EUR	562.91	32,320.52	54.04	0.00	-NA-	-NA-	-50.03	-19.60	-19.60	-41.41	-NA-
Eurozone Retail	EUR	838.67	7,575.22	12.67	0.00	-NA-	-NA-	-36.87	-20.23	-20.23	-31.18	-NA-
Eurozone Residential	EUR	190.84	889.37	1.49	0.00	-NA-	-NA-	-73.87	-39.53	-39.53	-68.45	-NA-
Eurozone Office	EUR	724.90	3,664.43	6.13	0.00	-NA-	-NA-	-35.08	-22.64	-22.64	-31.00	-NA-
Eurozone Industrial	EUR	318.17	348.70	0.58	0.00	-NA-	-NA-	-61.96	-42.43	-42.43	-59.26	-NA-
Eurozone Diversified	EUR	619.01	16,884.34	28.23	0.00	-NA-	-NA-	-50.61	-22.20	-22.20	-42.86	-NA-
UK Specialty	EUR	346.74	238.39	0.40	0.00	-NA-	-NA-	-67.91	-33.43	-33.43	-60.32	-NA-
UK Self Storage	EUR	780.07	293.40	0.49	0.00	-NA-	-NA-	-47.95	-17.28	-17.28	-42.79	-NA-
UK Retail	EUR	550.20	6,062.05	10.14	0.00	-NA-	-NA-	-50.48	-28.27	-28.27	-41.70	-NA-
UK Office	EUR	412.13	2,006.02	3.35	0.00	-NA-	-NA-	-62.67	-26.39	-26.39	-52.09	-NA-
UK Office	EUR	412.13	2,006.02	3.35	0.00	-NA-	-NA-	-62.67	-26.39	-26.39	-52.09	-NA-
UK Lodging/Resorts	EUR	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	EUR	395.02	2,122.84	3.55	0.00	-NA-	-NA-	-51.13	-29.33	-29.33	-44.99	-NA-
UK Healthcare	EUR	601.77	126.04	0.21	0.00	-NA-	-NA-	-38.79	7.34	7.34	-34.36	-NA-
UK Diversified	EUR	501.03	13,034.13	21.79	0.00	-NA-	-NA-	-48.87	-16.19	-16.19	-38.67	-NA-

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			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
North America Specialty	EUR	1,036.63	4,919.57	3.15	0.00	-NA-	-NA-	-23.23	-21.74	-21.74	-17.85	-NA-
North America Self Storage	EUR	958.99	9,816.82	6.28	0.00	-NA-	-NA-	6.01	-11.48	-11.48	20.21	-NA-
North America Retail	EUR	554.64	39,838.71	25.48	0.00	-NA-	-NA-	-43.86	-29.47	-29.47	-32.71	-NA-
North America Residential	EUR	747.29	26,525.54	16.97	0.00	-NA-	-NA-	-24.56	-19.39	-19.39	-7.44	-NA-
North America Office	EUR	638.27	20,948.18	13.40	0.00	-NA-	-NA-	-39.32	-25.74	-25.74	-28.20	-NA-
North America Lodging/Resorts	EUR	389.92	7,534.55	4.82	0.00	-NA-	-NA-	-61.66	-28.69	-28.69	-50.71	-NA-
North America Industrial	EUR	354.48	6,694.66	4.28	0.00	-NA-	-NA-	-68.38	-51.73	-51.73	-63.63	-NA-
North America Industrial/Office	EUR	484.97	3,921.94	2.51	0.00	-NA-	-NA-	-37.55	-30.92	-30.92	-21.41	-NA-
North America Healthcare	EUR	992.36	21,292.41	13.62	0.00	-NA-	-NA-	-3.11	-14.36	-14.36	-2.16	-NA-
North America Diversified	EUR	670.43	14,850.09	9.50	0.00	-NA-	-NA-	-37.06	-21.78	-21.78	-22.30	-NA-
United States Specialty	EUR	1,036.63	4,919.57	3.15	0.00	-NA-	-NA-	-23.23	-21.74	-21.74	-17.85	-NA-
United States Self Storage	EUR	958.99	9,816.82	6.28	0.00	-NA-	-NA-	6.01	-11.48	-11.48	20.21	-NA-
United States Retail	EUR	546.97	36,212.82	23.16	0.00	-NA-	-NA-	-44.33	-30.19	-30.19	-32.69	-NA-
United States Residential	EUR	742.65	24,852.45	15.90	0.00	-NA-	-NA-	-23.16	-18.96	-18.96	-4.54	-NA-
United States Lodging/Resorts	EUR	380.26	7,274.91	4.65	0.00	-NA-	-NA-	-61.74	-28.22	-28.22	-50.64	-NA-
United States Industrial	EUR	354.51	6,694.66	4.28	0.00	-NA-	-NA-	-68.38	-51.74	-51.74	-63.63	-NA-
United States Industrial/Office	EUR	484.97	3,921.94	2.51	0.00	-NA-	-NA-	-37.55	-30.92	-30.92	-21.41	-NA-
United States Healthcare	EUR	1,070.79	20,806.36	13.31	0.00	-NA-	-NA-	2.06	-13.63	-13.63	1.95	-NA-
United States Diversified	EUR	667.25	11,862.67	7.59	0.00	-NA-	-NA-	-35.31	-21.20	-21.20	-18.02	-NA-
United States Office	EUR	664.26	18,286.87	11.70	0.00	-NA-	-NA-	-36.77	-25.50	-25.50	-26.26	-NA-

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

Price Return			Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Oct-08										
Global Specialty	USD	1,009.74	6,540.56	1.51	0.00	-NA-	-NA-	-36.98	-29.92	-29.92	-32.23	-NA-
Global Self Storage	USD	1,022.62	12,820.31	2.96	0.00	-NA-	-NA-	-9.83	-20.25	-20.25	1.00	-NA-
Global Retail	USD	645.70	100,589.45	23.21	0.00	-NA-	-NA-	-51.40	-30.71	-30.71	-42.72	-NA-
Global Residential	USD	743.25	42,047.95	9.70	0.00	-NA-	-NA-	-46.71	-25.89	-25.89	-35.18	-NA-
Global Office	USD	645.70	100,589.45	14.67	0.00	-NA-	-NA-	-51.40	-30.71	-30.71	-42.72	-NA-
Global Lodging/Resorts	USD	415.18	9,709.48	2.24	0.00	-NA-	-NA-	-67.12	-36.52	-36.52	-58.48	-NA-
Global Industrial/Office	USD	521.36	4,973.23	1.15	0.00	-NA-	-NA-	-45.26	-37.63	-37.63	-31.84	-NA-
Global Industrial	USD	368.90	14,743.67	3.40	0.00	-NA-	-NA-	-73.51	-53.46	-53.46	-68.62	-NA-
Global Healthcare	USD	1,049.72	27,159.74	6.27	0.00	-NA-	-NA-	-16.24	-22.59	-22.59	-16.12	-NA-
Global Diversified	USD	649.32	151,253.65	34.90	0.00	-NA-	-NA-	-58.60	-24.56	-24.56	-53.14	-NA-
Asia Retail	USD	679.51	32,659.65	20.52	0.00	-NA-	-NA-	-52.40	-19.30	-19.30	-42.98	-NA-
Asia Residential	USD	1,112.86	7,160.69	4.50	0.00	-NA-	-NA-	-68.55	-11.53	-11.53	-61.53	-NA-
Asia Office	USD	795.04	24,777.88	15.57	0.00	-NA-	-NA-	-48.63	-13.29	-13.29	-44.43	-NA-
Asia Industrial	USD	303.01	3,120.44	1.96	0.00	-NA-	-NA-	-82.23	-56.19	-56.19	-76.43	-NA-
Asia Diversified	USD	660.46	91,438.77	57.45	0.00	-NA-	-NA-	-61.54	-22.08	-22.08	-57.36	-NA-
Asia Lodging/Resorts	USD	236.83	155.27	0.10	0.00	-NA-	-NA-	-84.62	-65.82	-65.82	-83.52	-NA-
Asia ex Australia Diversified	USD	735.10	83,649.41	52.56	0.00	-NA-	-NA-	-57.54	-16.74	-16.74	-53.25	-NA-
Asia ex Australia Industrial	USD	787.86	1,817.34	1.14	0.00	-NA-	-NA-	-47.31	-26.58	-26.58	-44.34	-NA-
Asia ex Australia Office	USD	817.31	22,072.67	13.87	0.00	-NA-	-NA-	-45.27	-8.35	-8.35	-41.87	-NA-
Asia ex Australia Residential	USD	1,105.44	7,160.69	4.50	0.00	-NA-	-NA-	-68.55	-11.53	-11.53	-61.53	-NA-
Asia ex Australia Retail	USD	791.28	8,861.56	5.57	0.00	-NA-	-NA-	-33.13	-16.19	-16.19	-31.06	-NA-

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

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08 YTD		
Europe Specialty	USD	372.75	302.29	0.40	0.00	-NA-	-NA-	-71.88	-39.90	-39.90	-65.59	-NA-
Europe Self Storage	USD	838.60	372.05	0.49	0.00	-NA-	-NA-	-54.38	-25.32	-25.32	-50.38	-NA-
Europe Retail	USD	730.99	17,412.17	22.96	0.00	-NA-	-NA-	-51.11	-31.33	-31.33	-45.07	-NA-
Europe Residential	USD	197.39	1,251.46	1.65	0.00	-NA-	-NA-	-78.54	-48.10	-48.10	-73.91	-NA-
Europe Office	USD	668.53	12,222.06	16.12	0.00	-NA-	-NA-	-50.97	-28.00	-28.00	-44.70	-NA-
Europe Lodging/Resorts	USD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	USD	416.66	3,134.04	4.13	0.00	-NA-	-NA-	-58.82	-38.18	-38.18	-54.53	-NA-
Europe Healthcare	USD	646.92	159.82	0.21	0.00	-NA-	-NA-	-46.35	-3.10	-3.10	-43.07	-NA-
Europe Diversified	USD	605.15	40,984.17	54.04	0.00	-NA-	-NA-	-56.20	-27.42	-27.42	-49.19	-NA-
Eurozone Retail	USD	901.59	9,605.79	12.67	0.00	-NA-	-NA-	-44.67	-27.99	-27.99	-40.31	-NA-
Eurozone Residential	USD	205.16	1,127.77	1.49	0.00	-NA-	-NA-	-77.10	-45.41	-45.41	-72.63	-NA-
Eurozone Office	USD	779.28	4,646.70	6.13	0.00	-NA-	-NA-	-43.10	-30.17	-30.17	-40.15	-NA-
Eurozone Industrial	USD	342.04	442.17	0.58	0.00	-NA-	-NA-	-66.66	-48.03	-48.03	-64.66	-NA-
Eurozone Diversified	USD	665.45	21,410.26	28.23	0.00	-NA-	-NA-	-56.71	-29.77	-29.77	-50.44	-NA-
UK Specialty	USD	372.75	302.29	0.40	0.00	-NA-	-NA-	-71.88	-39.90	-39.90	-65.59	-NA-
UK Self Storage	USD	838.60	372.05	0.49	0.00	-NA-	-NA-	-54.38	-25.32	-25.32	-50.38	-NA-
UK Retail	USD	591.48	7,687.00	10.14	0.00	-NA-	-NA-	-56.60	-35.24	-35.24	-49.44	-NA-
UK Residential	USD	141.09	123.68	3.35	0.00	-NA-	-NA-	-86.25	-64.19	-64.19	-81.57	-NA-
UK Office	USD	443.05	2,543.74	3.35	0.00	-NA-	-NA-	-67.28	-33.55	-33.55	-58.45	-NA-
UK Lodging/Resorts	USD	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	USD	424.65	2,691.87	3.55	0.00	-NA-	-NA-	-57.17	-36.20	-36.20	-52.29	-NA-
UK Healthcare	USD	646.92	159.82	0.21	0.00	-NA-	-NA-	-46.35	-3.10	-3.10	-43.07	-NA-
UK Diversified	USD	538.63	16,527.98	21.79	0.00	-NA-	-NA-	-55.18	-24.34	-24.34	-46.80	-NA-

\* -5 & -3 Years Total Returns are annualised

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

Index Description	Curr	Close Value Oct-08	Free	Free	Div Yld (%) Oct-08	Total	Total	Total	Total	Total	Total	36 Mths Vlty (%)
			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08		Rtn (%) - 5 Yrs	Rtn (%) - 3 Yrs	Rtn (%) - 1 Yr	Rtn (%) QTD	Rtn (%) Oct-08	Rtn (%) YTD	
North America Specialty	USD	1,114.41	6,238.28	3.15	0.00	-NA-	-NA-	-32.71	-29.36	-29.36	-28.75	-NA-
North America Self Storage	USD	1,030.95	12,448.26	6.28	0.00	-NA-	-NA-	-7.09	-20.09	-20.09	4.26	-NA-
North America Retail	USD	596.26	50,517.63	25.48	0.00	-NA-	-NA-	-50.79	-36.33	-36.33	-41.64	-NA-
North America Residential	USD	803.35	33,635.81	16.97	0.00	-NA-	-NA-	-33.88	-27.23	-27.23	-19.73	-NA-
North America Office	USD	686.15	26,563.42	13.40	0.00	-NA-	-NA-	-46.82	-32.96	-32.96	-37.73	-NA-
North America Lodging/Resorts	USD	419.17	9,554.21	4.82	0.00	-NA-	-NA-	-66.40	-35.62	-35.62	-57.25	-NA-
North America Industrial	USD	381.07	8,489.19	4.28	0.00	-NA-	-NA-	-72.28	-56.43	-56.43	-68.46	-NA-
North America Industrial/Office	USD	521.36	4,973.23	2.51	0.00	-NA-	-NA-	-45.26	-37.63	-37.63	-31.84	-NA-
North America Healthcare	USD	1,066.82	26,999.92	13.62	0.00	-NA-	-NA-	-15.07	-22.69	-22.69	-15.15	-NA-
North America Diversified	USD	720.73	18,830.71	9.50	0.00	-NA-	-NA-	-44.84	-29.39	-29.39	-32.61	-NA-
United States Specialty	USD	1,114.41	6,238.28	3.15	0.00	-NA-	-NA-	-32.71	-29.36	-29.36	-28.75	-NA-
United States Self Storage	USD	1,030.95	12,448.26	6.28	0.00	-NA-	-NA-	-7.09	-20.09	-20.09	4.26	-NA-
United States Retail	USD	588.01	45,919.80	23.16	0.00	-NA-	-NA-	-51.20	-36.98	-36.98	-41.62	-NA-
United States Residential	USD	798.38	31,514.24	15.90	0.00	-NA-	-NA-	-32.65	-26.84	-26.84	-17.20	-NA-
United States Office	USD	714.10	23,188.74	4.65	0.00	-NA-	-NA-	-44.58	-32.75	-32.75	-36.05	-NA-
United States Lodging/Resorts	USD	408.79	9,224.98	4.28	0.00	-NA-	-NA-	-66.47	-35.20	-35.20	-57.19	-NA-
United States Industrial	USD	381.11	8,489.19	2.51	0.00	-NA-	-NA-	-72.28	-56.43	-56.43	-68.46	-NA-
United States Industrial/Office	USD	521.36	4,973.23	13.31	0.00	-NA-	-NA-	-45.26	-37.63	-37.63	-31.84	-NA-
United States Healthcare	USD	1,151.13	26,383.59	7.59	0.00	-NA-	-NA-	-10.55	-22.03	-22.03	-11.58	-NA-
United States Diversified	USD	717.32	15,042.51	11.70	0.00	-NA-	-NA-	-43.30	-28.86	-28.86	-28.90	-NA-

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Price Return			Free Float Mkt Cap Ccy (m) Oct-08	Free Float Mkt Cap (%) Weight Oct-08	Div Yld (%) Oct-08	Total Rtn (%) - 5 Yrs	Total Rtn (%) - 3 Yrs	Total Rtn (%) - 1 Yr	Total Rtn (%) QTD	Total Rtn (%) Oct-08	Total Rtn (%) YTD	36 Mths Vlty (%)
Index Description	Curr	Close Value Oct-08										
Global Specialty	GBP	1,007.16	4,048.02	1.51	0.00	-NA-	-NA-	-18.98	-22.69	-22.69	-16.51	-NA-
Global Self Storage	GBP	1,020.00	7,934.62	2.96	0.00	-NA-	-NA-	15.94	-12.02	-12.02	24.43	-NA-
Global Retail	GBP	644.05	62,255.82	23.21	0.00	-NA-	-NA-	-37.51	-23.56	-23.56	-29.44	-NA-
Global Residential	GBP	741.34	26,023.90	9.70	0.00	-NA-	-NA-	-31.49	-18.24	-18.24	-20.14	-NA-
Global Office	GBP	725.60	39,340.00	14.67	0.00	-NA-	-NA-	-33.65	-17.68	-17.68	-28.43	-NA-
Global Lodging/Resorts	GBP	414.12	6,009.29	2.24	0.00	-NA-	-NA-	-57.73	-29.97	-29.97	-48.84	-NA-
Global Industrial/Office	GBP	520.02	3,077.98	1.15	0.00	-NA-	-NA-	-29.62	-31.20	-31.20	-16.02	-NA-
Global Industrial	GBP	367.96	9,125.00	3.40	0.00	-NA-	-NA-	-65.94	-48.65	-48.65	-61.33	-NA-
Global Healthcare	GBP	1,047.03	16,809.43	6.27	0.00	-NA-	-NA-	7.69	-14.61	-14.61	3.34	-NA-
Global Diversified	GBP	647.66	93,612.40	34.90	0.00	-NA-	-NA-	-46.77	-16.77	-16.77	-42.27	-NA-
Asia Retail	GBP	677.76	20,213.38	20.52	0.00	-NA-	-NA-	-38.80	-10.98	-10.98	-29.75	-NA-
Asia Residential	GBP	1,110.00	4,431.82	4.50	0.00	-NA-	-NA-	-59.56	-2.40	-2.40	-52.61	-NA-
Asia Office	GBP	793.00	15,335.28	15.57	0.00	-NA-	-NA-	-33.96	-4.35	-4.35	-31.53	-NA-
Asia Industrial	GBP	302.23	1,931.27	1.96	0.00	-NA-	-NA-	-77.16	-51.67	-51.67	-70.96	-NA-
Asia Diversified	GBP	658.77	56,592.37	57.45	0.00	-NA-	-NA-	-50.56	-14.04	-14.04	-47.46	-NA-
Asia Lodging/Resorts	GBP	236.22	96.10	0.10	0.00	-NA-	-NA-	-80.23	-62.29	-62.29	-79.69	-NA-
Asia ex Australia Diversified	GBP	733.22	51,771.46	52.56	0.00	-NA-	-NA-	-45.41	-8.15	-8.15	-42.40	-NA-
Asia ex Australia Industrial	GBP	785.84	1,124.77	1.14	0.00	-NA-	-NA-	-32.26	-19.01	-19.01	-31.42	-NA-
Asia ex Australia Office	GBP	815.22	13,661.00	13.87	0.00	-NA-	-NA-	-29.63	1.11	1.11	-28.38	-NA-
Asia ex Australia Residential	GBP	1,102.61	4,431.82	4.50	0.00	-NA-	-NA-	-59.56	-2.40	-2.40	-52.61	-NA-
Asia ex Australia Retail	GBP	789.25	5,484.51	5.57	0.00	-NA-	-NA-	-14.03	-7.54	-7.54	-15.06	-NA-

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			Float Mkt Cap Ccy (m) Oct-08	Float Mkt Cap (%) Weight Oct-08								
Europe Specialty	GBP	371.80	187.09	0.40	0.00	-NA-	-NA-	-63.84	-33.70	-33.70	-57.61	-NA-
Europe Self Storage	GBP	836.45	230.27	0.49	0.00	-NA-	-NA-	-41.35	-17.62	-17.62	-38.87	-NA-
Europe Retail	GBP	729.11	10,776.57	22.96	0.00	-NA-	-NA-	-37.14	-24.25	-24.25	-32.33	-NA-
Europe Residential	GBP	196.89	774.54	1.65	0.00	-NA-	-NA-	-72.41	-42.74	-42.74	-67.86	-NA-
Europe Office	GBP	666.82	7,564.36	16.12	0.00	-NA-	-NA-	-36.96	-20.57	-20.57	-31.88	-NA-
Europe Lodging/Resorts	GBP	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	GBP	415.59	1,939.69	4.13	0.00	-NA-	-NA-	-47.05	-31.81	-31.81	-43.99	-NA-
Europe Healthcare	GBP	645.26	98.91	0.21	0.00	-NA-	-NA-	-31.02	6.90	6.90	-29.86	-NA-
Europe Diversified	GBP	603.60	25,365.51	54.04	0.00	-NA-	-NA-	-43.69	-19.93	-19.93	-37.40	-NA-
Eurozone Retail	GBP	899.28	5,945.12	12.67	0.00	-NA-	-NA-	-28.86	-20.56	-20.56	-26.46	-NA-
Eurozone Residential	GBP	204.63	697.99	1.49	0.00	-NA-	-NA-	-70.56	-39.78	-39.78	-66.29	-NA-
Eurozone Office	GBP	777.29	2,875.89	6.13	0.00	-NA-	-NA-	-26.84	-22.96	-22.96	-26.27	-NA-
Eurozone Industrial	GBP	341.16	273.66	0.58	0.00	-NA-	-NA-	-57.14	-42.67	-42.67	-56.47	-NA-
Eurozone Diversified	GBP	663.75	13,251.02	28.23	0.00	-NA-	-NA-	-44.34	-22.52	-22.52	-38.94	-NA-
UK Specialty	GBP	371.80	187.09	0.40	0.00	-NA-	-NA-	-63.84	-33.70	-33.70	-57.61	-NA-
UK Self Storage	GBP	836.45	230.27	0.49	0.00	-NA-	-NA-	-41.35	-17.62	-17.62	-38.87	-NA-
UK Retail	GBP	589.96	4,757.56	10.14	0.00	-NA-	-NA-	-44.20	-28.56	-28.56	-37.71	-NA-
UK Residential	GBP	140.72	76.55	3.35	0.00	-NA-	-NA-	-82.32	-60.50	-60.50	-77.30	-NA-
UK Office	GBP	441.92	1,574.35	3.35	0.00	-NA-	-NA-	-57.93	-26.70	-26.70	-48.81	-NA-
UK Lodging/Resorts	GBP	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	GBP	423.57	1,666.03	3.55	0.00	-NA-	-NA-	-44.93	-29.62	-29.62	-41.23	-NA-
UK Healthcare	GBP	645.26	98.91	0.21	0.00	-NA-	-NA-	-31.02	6.90	6.90	-29.86	-NA-
UK Diversified	GBP	537.25	10,229.33	21.79	0.00	-NA-	-NA-	-42.38	-16.53	-16.53	-34.46	-NA-

\* -5 & -3 Years Total Returns are annualised

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North America Specialty	GBP	1,111.55	3,860.93	3.15	0.00	-NA-	-NA-	-13.48	-22.07	-22.07	-12.22	-NA-
North America Self Storage	GBP	1,028.31	7,704.35	6.28	0.00	-NA-	-NA-	19.46	-11.84	-11.84	28.45	-NA-
North America Retail	GBP	594.73	31,265.87	25.48	0.00	-NA-	-NA-	-36.73	-29.76	-29.76	-28.10	-NA-
North America Residential	GBP	801.30	20,817.54	16.97	0.00	-NA-	-NA-	-14.98	-19.72	-19.72	-1.10	-NA-
North America Office	GBP	684.40	16,440.36	13.40	0.00	-NA-	-NA-	-31.62	-26.04	-26.04	-23.28	-NA-
North America Lodging/Resorts	GBP	418.10	5,913.20	4.82	0.00	-NA-	-NA-	-56.80	-28.98	-28.98	-47.34	-NA-
North America Industrial	GBP	380.10	5,254.04	4.28	0.00	-NA-	-NA-	-64.37	-51.93	-51.93	-61.14	-NA-
North America Industrial/Office	GBP	520.02	3,077.98	2.51	0.00	-NA-	-NA-	-29.62	-31.20	-31.20	-16.02	-NA-
North America Healthcare	GBP	1,064.08	16,710.52	13.62	0.00	-NA-	-NA-	9.19	-14.71	-14.71	4.54	-NA-
North America Diversified	GBP	718.89	11,654.52	9.50	0.00	-NA-	-NA-	-29.08	-22.11	-22.11	-16.97	-NA-
United States Specialty	GBP	1,111.55	3,860.93	3.15	0.00	-NA-	-NA-	-13.48	-22.07	-22.07	-12.22	-NA-
United States Self Storage	GBP	1,028.31	7,704.35	6.28	0.00	-NA-	-NA-	19.46	-11.84	-11.84	28.45	-NA-
United States Retail	GBP	586.50	28,420.23	23.16	0.00	-NA-	-NA-	-37.26	-30.48	-30.48	-28.07	-NA-
United States Residential	GBP	796.33	19,504.48	15.90	0.00	-NA-	-NA-	-13.41	-19.29	-19.29	2.00	-NA-
United States Lodging/Resorts	GBP	407.74	5,709.43	4.65	0.00	-NA-	-NA-	-56.89	-28.52	-28.52	-47.26	-NA-
United States Industrial	GBP	380.13	5,254.04	4.28	0.00	-NA-	-NA-	-64.37	-51.93	-51.93	-61.14	-NA-
United States Industrial/Office	GBP	520.02	3,077.98	2.51	0.00	-NA-	-NA-	-29.62	-31.20	-31.20	-16.02	-NA-
United States Healthcare	GBP	1,148.18	16,329.07	13.31	0.00	-NA-	-NA-	15.01	-13.99	-13.99	8.94	-NA-
United States Diversified	GBP	715.48	9,309.96	7.59	0.00	-NA-	-NA-	-27.10	-21.52	-21.52	-12.40	-NA-
United States Office	GBP	712.27	14,351.74	11.70	0.00	-NA-	-NA-	-28.74	-25.81	-25.81	-21.21	-NA-

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Global Specialty	JPY	970.23	643,264.54	1.51	0.00	-NA-	-NA-	-46.24	-35.08	-35.08	-40.34	-NA-
Global Self Storage	JPY	982.60	1,260,877.75	2.96	0.00	-NA-	-NA-	-23.07	-26.12	-26.12	-11.09	-NA-
Global Retail	JPY	620.44	9,892,972.81	23.21	0.00	-NA-	-NA-	-58.54	-35.81	-35.81	-49.58	-NA-
Global Residential	JPY	714.17	4,135,416.25	9.70	0.00	-NA-	-NA-	-54.54	-31.34	-31.34	-42.94	-NA-
Global Office	JPY	699.00	6,251,456.33	14.67	0.00	-NA-	-NA-	-55.98	-30.87	-30.87	-48.85	-NA-
Global Lodging/Resorts	JPY	398.94	954,927.17	2.24	0.00	-NA-	-NA-	-71.95	-41.19	-41.19	-63.44	-NA-
Global Industrial/Office	JPY	500.96	489,116.95	1.15	0.00	-NA-	-NA-	-53.30	-42.22	-42.22	-39.99	-NA-
Global Industrial	JPY	354.47	1,450,039.78	3.40	0.00	-NA-	-NA-	-77.40	-56.88	-56.88	-72.37	-NA-
Global Healthcare	JPY	1,008.64	2,671,160.45	6.27	0.00	-NA-	-NA-	-28.55	-28.29	-28.29	-26.16	-NA-
Global Diversified	JPY	623.92	14,875,796.72	34.90	0.00	-NA-	-NA-	-64.68	-30.11	-30.11	-58.75	-NA-
Asia Retail	JPY	652.92	3,212,076.62	20.52	0.00	-NA-	-NA-	-59.39	-25.24	-25.24	-49.80	-NA-
Asia Residential	JPY	1,069.31	704,253.47	4.50	0.00	-NA-	-NA-	-73.17	-18.04	-18.04	-66.14	-NA-
Asia Office	JPY	763.93	2,436,904.64	15.57	0.00	-NA-	-NA-	-56.18	-19.67	-19.67	-51.07	-NA-
Asia Industrial	JPY	291.15	306,895.68	1.96	0.00	-NA-	-NA-	-84.84	-59.42	-59.42	-79.25	-NA-
Asia Diversified	JPY	634.62	8,993,003.48	57.45	0.00	-NA-	-NA-	-67.19	-27.82	-27.82	-62.46	-NA-
Asia Lodging/Resorts	JPY	227.56	15,270.67	0.10	0.00	-NA-	-NA-	-86.88	-68.33	-68.33	-85.49	-NA-
Asia ex Australia Diversified	JPY	706.34	8,226,919.42	52.56	0.00	-NA-	-NA-	-63.78	-22.87	-22.87	-58.84	-NA-
Asia ex Australia Industrial	JPY	757.03	178,735.64	1.14	0.00	-NA-	-NA-	-55.05	-31.99	-31.99	-50.99	-NA-
Asia ex Australia Office	JPY	785.33	2,170,847.30	13.87	0.00	-NA-	-NA-	-53.31	-15.10	-15.10	-48.82	-NA-
Asia ex Australia Residential	JPY	1,062.18	704,253.47	4.50	0.00	-NA-	-NA-	-73.17	-18.04	-18.04	-66.14	-NA-
Asia ex Australia Retail	JPY	760.32	871,534.69	5.57	0.00	-NA-	-NA-	-42.95	-22.36	-22.36	-39.30	-NA-

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Europe Specialty	JPY	358.17	29,729.86	0.40	0.00	-NA-	-NA-	-76.01	-44.32	-44.32	-69.71	-NA-
Europe Self Storage	JPY	805.78	36,591.28	0.49	0.00	-NA-	-NA-	-61.08	-30.82	-30.82	-56.32	-NA-
Europe Retail	JPY	702.38	1,712,487.15	22.96	0.00	-NA-	-NA-	-58.29	-36.39	-36.39	-51.64	-NA-
Europe Residential	JPY	189.67	123,080.79	1.65	0.00	-NA-	-NA-	-81.69	-51.92	-51.92	-77.03	-NA-
Europe Office	JPY	642.38	1,202,039.65	16.12	0.00	-NA-	-NA-	-58.17	-33.30	-33.30	-51.32	-NA-
Europe Lodging/Resorts	JPY	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Europe Industrial	JPY	400.35	308,232.52	4.13	0.00	-NA-	-NA-	-64.87	-42.74	-42.74	-59.97	-NA-
Europe Healthcare	JPY	621.61	15,718.26	0.21	0.00	-NA-	-NA-	-54.23	-10.23	-10.23	-49.88	-NA-
Europe Diversified	JPY	581.47	4,030,792.66	54.04	0.00	-NA-	-NA-	-62.64	-32.76	-32.76	-55.26	-NA-
Eurozone Retail	JPY	866.31	944,729.15	12.67	0.00	-NA-	-NA-	-52.80	-33.29	-33.29	-47.45	-NA-
Eurozone Residential	JPY	197.13	110,916.66	1.49	0.00	-NA-	-NA-	-80.46	-49.43	-49.43	-75.91	-NA-
Eurozone Office	JPY	748.79	457,002.52	6.13	0.00	-NA-	-NA-	-51.46	-35.31	-35.31	-47.31	-NA-
Eurozone Industrial	JPY	328.65	43,487.09	0.58	0.00	-NA-	-NA-	-71.56	-51.85	-51.85	-68.89	-NA-
Eurozone Diversified	JPY	639.41	2,105,698.68	28.23	0.00	-NA-	-NA-	-63.07	-34.94	-34.94	-56.37	-NA-
UK Specialty	JPY	358.17	29,729.86	0.40	0.00	-NA-	-NA-	-76.01	-44.32	-44.32	-69.71	-NA-
UK Self Storage	JPY	805.78	36,591.28	0.49	0.00	-NA-	-NA-	-61.08	-30.82	-30.82	-56.32	-NA-
UK Residential	JPY	135.57	12,164.12	10.14	0.00	-NA-	-NA-	-88.27	-66.83	-66.83	-83.78	-NA-
UK Retail	JPY	568.33	756,016.79	3.35	0.00	-NA-	-NA-	-62.97	-40.01	-40.01	-55.49	-NA-
UK Office	JPY	425.72	250,176.70	3.35	0.00	-NA-	-NA-	-72.09	-38.44	-38.44	-63.42	-NA-
UK Lodging/Resorts	JPY	-NA-	-NA-	-NA-	0.00	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
UK Industrial	JPY	408.04	264,745.44	3.55	0.00	-NA-	-NA-	-63.46	-40.90	-40.90	-58.00	-NA-
UK Healthcare	JPY	621.61	15,718.26	0.21	0.00	-NA-	-NA-	-54.23	-10.23	-10.23	-49.88	-NA-
UK Diversified	JPY	517.55	1,625,526.93	21.79	0.00	-NA-	-NA-	-61.77	-29.91	-29.91	-53.17	-NA-

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North America Specialty	JPY	1,070.80	613,534.67	3.15	0.00	-NA-	-NA-	-42.59	-34.56	-34.56	-37.27	-NA-
North America Self Storage	JPY	990.61	1,224,286.47	6.28	0.00	-NA-	-NA-	-20.74	-25.97	-25.97	-8.22	-NA-
North America Retail	JPY	572.93	4,968,409.04	25.48	0.00	-NA-	-NA-	-58.02	-41.02	-41.02	-48.62	-NA-
North America Residential	JPY	771.92	3,308,081.99	16.97	0.00	-NA-	-NA-	-43.59	-32.58	-32.58	-29.33	-NA-
North America Office	JPY	659.31	2,612,512.05	13.40	0.00	-NA-	-NA-	-54.63	-37.90	-37.90	-45.18	-NA-
North America Lodging/Resorts	JPY	402.77	939,656.50	4.82	0.00	-NA-	-NA-	-71.33	-40.36	-40.36	-62.37	-NA-
North America Industrial	JPY	366.16	834,911.57	4.28	0.00	-NA-	-NA-	-76.36	-59.64	-59.64	-72.23	-NA-
North America Industrial/Office	JPY	500.96	489,116.95	2.51	0.00	-NA-	-NA-	-53.30	-42.22	-42.22	-39.99	-NA-
North America Healthcare	JPY	1,025.07	2,655,442.19	13.62	0.00	-NA-	-NA-	-27.55	-28.38	-28.38	-25.30	-NA-
North America Diversified	JPY	692.53	1,852,000.57	9.50	0.00	-NA-	-NA-	-52.94	-34.59	-34.59	-40.67	-NA-
United States Specialty	JPY	1,070.80	613,534.67	3.15	0.00	-NA-	-NA-	-42.59	-34.56	-34.56	-37.27	-NA-
United States Self Storage	JPY	990.61	1,224,286.47	6.28	0.00	-NA-	-NA-	-20.74	-25.97	-25.97	-8.22	-NA-
United States Retail	JPY	565.00	4,516,212.63	23.16	0.00	-NA-	-NA-	-58.37	-41.62	-41.62	-48.60	-NA-
United States Residential	JPY	767.14	3,099,425.95	15.90	0.00	-NA-	-NA-	-42.54	-32.23	-32.23	-27.11	-NA-
United States Lodging/Resorts	JPY	392.80	907,277.09	4.65	0.00	-NA-	-NA-	-71.39	-39.97	-39.97	-62.31	-NA-
United States Industrial	JPY	366.20	834,911.57	4.28	0.00	-NA-	-NA-	-76.36	-59.64	-59.64	-72.23	-NA-
United States Industrial/Office	JPY	500.96	489,116.95	2.51	0.00	-NA-	-NA-	-53.30	-42.22	-42.22	-39.99	-NA-
United States Healthcare	JPY	1,106.09	2,594,826.05	13.31	0.00	-NA-	-NA-	-23.69	-27.77	-27.77	-22.16	-NA-
United States Diversified	JPY	689.25	1,479,430.70	7.59	0.00	-NA-	-NA-	-51.63	-34.10	-34.10	-37.41	-NA-
United States Office	JPY	686.16	2,280,612.85	11.70	0.00	-NA-	-NA-	-52.72	-37.70	-37.70	-43.70	-NA-

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## Section 9

### Custom Liquid Index Series

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Characteristics

USD (\$ mm)	Global			Liquid	Liquid	Liquid	Liquid Glo-	Liquid	Liquid Eu-	Liquid	Liquid	Liquid	Liquid
	Global	ex US	Europe	40 ex UK	40	Global	bal ex US	North Am	rope ex UK	UK	Asia Pac	Japan	Australia
Total Market Capitalization	433,401.41	249,978.58	75,838.05	34,322.51	61,969.07	382,435.97	224,219.70	170,033.85	37,781.34	28,369.17	54,543.53	57,808.10	33,899.97
Weighted Avg Market Cap	1,172.18	1,172.18	753.32	1,230.32	1,403.74	2,601.61	2,335.62	2,881.93	1,144.89	1,668.77	3,208.44	5,255.28	3,390.00
Median Market Cap	436.84	436.84	304.88	862.91	862.91	1,377.11	1,115.30	1,791.70	640.03	728.01	2,021.04	2,191.58	1,243.54
Largest Market Cap	16,439.11	16,439.11	9,513.91	9,513.91	9,513.91	20,845.68	20,845.68	14,972.87	12,064.15	8,200.35	15,789.18	17,854.37	20,845.68
Smallest Market Cap	28.13	28.13	28.13	94.15	35.15	35.67	35.67	522.37	35.67	123.68	434.54	1,082.40	381.56
Dividend Yield	6.67%	6.14%	6.68%	7.14%	6.51%	4.77%	4.67%	4.98%	5.69%	5.43%	4.69%	2.01%	6.91%
Number of Holdings	283	182	92	22	40	147	96	59	33	17	17	11	10
Number of Countries	22	21	15	10	11	22	21	2	14	1	3	1	1

EUR (€mm)	Global			Liquid	Liquid	Liquid	Liquid Glo-	Liquid	Liquid Eu-	Liquid	Liquid	Liquid	Liquid
	Global	ex US	Europe	40 ex UK	40	Global	bal ex US	North Am	rope ex UK	UK	Asia Pac	Japan	Australia
Total Market Capitalization	341,784.69	197,135.61	59,806.64	27,067.08	48,869.43	301,592.83	176,821.90	134,090.40	29,794.75	22,372.21	43,013.58	45,588.05	26,733.85
Weighted Avg Market Cap	8,017.10	8,017.10	5,152.34	8,414.78	9,600.85	17,793.68	15,974.49	19,710.96	7,830.47	11,413.58	21,944.15	35,943.50	23,185.88
Median Market Cap	2,987.80	2,987.80	2,085.21	5,901.90	5,901.90	9,418.75	7,628.10	12,254.35	4,377.50	4,979.22	13,822.88	14,989.30	8,505.22
Largest Market Cap	112,435.32	112,435.32	65,070.36	65,070.36	65,070.36	142,574.04	142,574.04	102,406.97	82,512.72	56,086.29	107,990.12	122,114.93	142,574.04
Smallest Market Cap	192.42	192.42	192.42	643.91	240.38	243.99	243.99	3,572.78	243.99	845.92	2,972.01	7,403.07	2,609.70
Dividend Yield	6.67%	6.14%	6.68%	7.14%	6.51%	4.77%	4.67%	4.98%	5.69%	5.43%	4.69%	2.01%	6.91%
Number of Holdings	283	182	92	22	40	147	96	59	33	17	17	11	10
Number of Countries	22	21	15	10	11	22	21	2	14	1	3	1	1

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

### EPRA/NAREIT Global Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	4.81%
Mitsubishi Estate	JA	Diversified	4.12%
Sun Hung Kai Props	HK	Diversified	3.64%
Simon Property Group	USA	Retail	3.45%
Mitsui Fudosan Co.	JA	Diversified	3.45%
Unibail - Rodamco	FRA	Diversified	2.78%
Vornado Realty	USA	Diversified	2.50%
Public Storage	USA	Self Storage	2.40%
Equity Residential	USA	Residential	2.17%
Boston Property	USA	Office	1.95%

### EPRA/NAREIT Europe Index (USD)

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	15.91%
Land Securities Group	UK	Diversified	10.81%
British Land Co	UK	Diversified	6.71%
Liberty International	UK	Retail	5.31%
Corio	NETH	Retail	4.70%
Hammerson	UK	Retail	4.39%
PSP Swiss Property	SWIT	Office	2.65%
Segro	UK	Industrial	2.59%
Wereldhave	NETH	Diversified	2.26%
Klepierre	FRA	Retail	2.13%

### EPRA/NAREIT Global ex US Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	8.34%
Mitsubishi Estate	JA	Diversified	7.14%
Sun Hung Kai Props	HK	Diversified	6.32%
Mitsui Fudosan Co.	JA	Diversified	5.98%
Unibail - Rodamco	FRA	Diversified	4.83%
Land Securities Group	UK	Diversified	3.28%
Sumitomo Realty & Development	JA	Diversified	3.01%
Nippon Building Fund Inc	JA	Office	2.05%
British Land Co	UK	Diversified	2.04%
Hang Lung Properties	HK	Diversified	1.97%

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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	35.15%
Corio	NETH	Retail	10.38%
PSP Swiss Property	SWIT	Office	5.85%
Wereldhave	NETH	Diversified	4.99%
Klepierre	FRA	Retail	4.72%
Fonciere Des Regions	FRA	Diversified	3.92%
Gecina	FRA	Diversified	3.75%
Eurocommercial Properties	NETH	Retail	3.42%
Icade	FRA	Diversified	3.41%
Silic	FRA	Office	3.34%

### EPRA/NAREIT Europe Liquid 40 Index (USD)

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	19.47%
Land Securities Group	UK	Diversified	13.23%
British Land Co	UK	Diversified	8.22%
Liberty International	UK	Retail	6.50%
Corio	NETH	Retail	5.75%
Hammerson	UK	Retail	5.38%
PSP Swiss Property	SWIT	Office	3.24%
Segro	UK	Industrial	3.17%
Wereldhave	NETH	Diversified	2.76%
Klepierre	FRA	Retail	2.61%

### EPRA/NAREIT Global Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	5.45%
Mitsubishi Estate	JA	Diversified	4.67%
Sun Hung Kai Props	HK	Diversified	4.13%
Simon Property Group	USA	Retail	3.92%
Mitsui Fudosan Co.	JA	Diversified	3.91%
Unibail - Rodamco	FRA	Diversified	3.15%
Vornado Realty	USA	Diversified	2.83%
Public Storage	USA	Self Storage	2.72%
Equity Residential	USA	Residential	2.46%
Boston Property	USA	Office	2.20%

### EPRA/NAREIT Global ex US Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	8.13%
Mitsubishi Estate	JA	Diversified	6.96%
Sun Hung Kai Props	HK	Diversified	6.16%
Mitsui Fudosan Co.	JA	Diversified	5.83%
Unibail - Rodamco	FRA	Diversified	4.71%
Land Securities Group	UK	Diversified	3.20%
Sumitomo Realty & Development	JA	Diversified	2.94%
Nippon Building Fund Inc	JA	Office	2.00%
British Land Co	UK	Diversified	1.99%
Hang Lung Properties	HK	Diversified	1.92%

### EPRA/NAREIT North America Liquid Index (USD)

Company	Country	Sector	Weight
Simon Property Group	USA	Retail	8.81%
Vornado Realty	USA	Diversified	6.37%
Public Storage	USA	Self Storage	6.12%
Equity Residential	USA	Residential	5.54%
Boston Property	USA	Office	4.96%
HCP	USA	Healthcare	4.40%
Kimco Realty Cp	USA	Retail	3.36%
Avalonbay Communities	USA	Residential	3.21%
Host Hotels & Resorts	USA	Lodging/Resorts	3.19%
Ventas Inc	USA	Healthcare	3.03%

### EPRA/NAREIT Liquid Europe ex UK Index (USD)

Company	Country	Sector	Weight
Unibail - Rodamco	FRA	Diversified	31.93%
Corio	NETH	Retail	9.43%
PSP Swiss Property	SWIT	Office	5.31%
Wereldhave	NETH	Diversified	4.53%
Klepierre	FRA	Retail	4.28%
Fonciere Des Regions	FRA	Diversified	3.56%
Gecina	FRA	Diversified	3.40%
Eurocommercial Properties	NETH	Retail	3.10%
Icade	FRA	Diversified	3.09%
Castellum	SWED	Diversified	3.01%

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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	28.91%
British Land Co	UK	Diversified	17.95%
Liberty International	UK	Retail	14.19%
Hammerson	UK	Retail	11.74%
Segro	UK	Industrial	6.92%
Derwent London	UK	Office	4.15%
Great Portland Estates	UK	Office	2.85%
Brixton	UK	Industrial	2.57%
Shaftesbury	UK	Diversified	2.57%
Helical Bar	UK	Diversified	1.61%

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

Company	Country	Sector	Weight
Sun Hung Kai Props	HK	Diversified	28.95%
Hang Lung Properties	HK	Diversified	9.01%
Hong Kong Land	HK	Office	8.40%
China Overseas Land & Inv (Red Chip)	HK	Residential	7.77%
Capitaland	SI	Diversified	7.44%
Henderson Land Dev	HK	Diversified	6.88%
Link Real Estate Investment Trust	HK	Retail	6.78%
New World Development	HK	Diversified	4.09%
Sino Land	HK	Diversified	3.71%
China Resources Land	HK	Residential	3.39%

### EPRA/NAREIT Japan Liquid Index (USD)

Company	Country	Sector	Weight
Mitsubishi Estate	JA	Diversified	30.89%
Mitsui Fudosan Co.	JA	Diversified	25.87%
Sumitomo Realty & Development	JA	Diversified	13.02%
Nippon Building Fund Inc	JA	Office	8.87%
Japan Real Estate Investment Corporation	JA	Office	6.19%
Aeon Mall Co Ltd	JA	Retail	3.79%
Nomura Real Estate Office Fund	JA	Office	2.94%
Japan Retail Fund Investment	JA	Retail	2.39%
NTT Urban Development	JA	Office	2.28%
Tokyu Land	JA	Diversified	1.89%

### EPRA/NAREIT Australia Liquid Index (USD)

Company	Country	Sector	Weight
Westfield Group	AU	Retail	61.49%
Stockland	AU	Diversified	11.21%
CFS Retail Property Trust	AU	Retail	6.66%
Dexus Property Group	AU	Diversified	4.25%
Commonwealth Property Office Fund	AU	Office	4.15%
GPT Group	AU	Diversified	3.19%
Goodman Group	AU	Industrial	3.12%
ING Office Fund	AU	Office	2.71%
Mirvac Group	AU	Diversified	2.11%
Macquarie Office	AU	Office	1.13%

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Country Breakdown

Country	Region	Liquid Global	Liquid Global	Country Breakdown (USD)												
		Market Cap USD	Market Cap EUR	Global	Global ex US	Europe	Liquid 40 ex UK	Liquid 40	Liquid Global	Liquid Glo- bal ex US	Liquid North Am	Liquid Eu- rope ex UK	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia
Hong Kong	Asia ex-Japan			11.36%	19.70%	0.00%	0.00%	0.00%	11.93%	17.80%	0.00%	0.00%	0.00%	83.67%	0.00%	0.00%
New Zealand	Asia ex-Japan			0.10%	0.17%	0.00%	0.00%	0.00%	0.11%	0.17%	0.00%	0.00%	0.00%	0.80%	0.00%	0.00%
Singapore	Asia ex-Japan			2.35%	4.07%	0.00%	0.00%	0.00%	2.22%	3.31%	0.00%	0.00%	0.00%	15.54%	0.00%	0.00%
	Asia ex-Japan	54,543.53	43,013.58	13.81%	23.94%	0.00%	0.00%	0.00%	14.26%	21.27%	0.00%	0.00%	0.00%	100.00%	0.00%	0.00%
Australia	Australia	33,899.97	26,733.85	8.25%	14.30%	0.00%	0.00%	0.00%	8.86%	13.22%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
	Australia	33,899.97	26,733.85	8.25%	14.30%	0.00%	0.00%	0.00%	8.86%	13.22%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%
Austria	Europe ex-UK			0.40%	0.70%	2.29%	4.25%	2.35%	0.24%	0.36%	0.00%	2.42%	0.00%	0.00%	0.00%	0.00%
Belgium	Europe ex-UK			0.63%	1.09%	3.61%	3.06%	1.70%	0.60%	0.89%	0.00%	6.03%	0.00%	0.00%	0.00%	0.00%
Denmark	Europe ex-UK			0.03%	0.05%	0.16%	0.35%	0.19%	0.03%	0.05%	0.00%	0.32%	0.00%	0.00%	0.00%	0.00%
Finland	Europe ex-UK			0.23%	0.39%	1.30%	1.13%	0.62%	0.20%	0.29%	0.00%	2.00%	0.00%	0.00%	0.00%	0.00%
France	Europe ex-UK			4.63%	8.03%	26.46%	54.28%	30.06%	4.57%	6.82%	0.00%	46.28%	0.00%	0.00%	0.00%	0.00%
Germany	Europe ex-UK			0.45%	0.78%	2.58%	0.00%	0.00%	0.39%	0.58%	0.00%	3.93%	0.00%	0.00%	0.00%	0.00%
Greece	Europe ex-UK			0.15%	0.26%	0.86%	1.38%	0.77%	0.16%	0.23%	0.00%	1.58%	0.00%	0.00%	0.00%	0.00%
Italy	Europe ex-UK			0.16%	0.27%	0.90%	1.34%	0.74%	0.16%	0.24%	0.00%	1.66%	0.00%	0.00%	0.00%	0.00%
Netherlands	Europe ex-UK			1.93%	3.35%	11.04%	21.26%	11.78%	1.91%	2.85%	0.00%	19.31%	0.00%	0.00%	0.00%	0.00%
Norway	Europe ex-UK			0.05%	0.09%	0.30%	0.00%	0.00%	0.06%	0.09%	0.00%	0.59%	0.00%	0.00%	0.00%	0.00%
Poland	Europe ex-UK			0.15%	0.26%	0.84%	0.00%	0.00%	0.17%	0.25%	0.00%	1.69%	0.00%	0.00%	0.00%	0.00%
Spain	Europe ex-UK			0.01%	0.01%	0.05%	0.00%	0.00%	0.01%	0.01%	0.00%	0.09%	0.00%	0.00%	0.00%	0.00%
Sweden	Europe ex-UK			0.82%	1.43%	4.71%	7.10%	3.93%	0.64%	0.95%	0.00%	6.45%	0.00%	0.00%	0.00%	0.00%
Switzerland	Europe ex-UK			0.84%	1.46%	4.80%	5.85%	3.24%	0.75%	1.13%	0.00%	7.64%	0.00%	0.00%	0.00%	0.00%
	Europe ex-UK	37,781.34	29,794.75	10.48%	18.17%	59.90%	100.00%	55.39%	9.88%	14.74%	0.00%	100.00%	0.00%	0.00%	0.00%	0.00%
Japan	Japan	57,808.10	45,588.05	14.70%	25.49%	0.00%	0.00%	0.00%	15.12%	22.55%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
	Japan	57,808.10	45,588.05	14.70%	25.49%	0.00%	0.00%	0.00%	15.12%	22.55%	0.00%	0.00%	0.00%	0.00%	100.00%	0.00%
Canada	North America			3.42%	5.93%	0.00%	0.00%	0.00%	3.09%	4.61%	6.95%	0.00%	0.00%	0.00%	0.00%	0.00%
USA	North America			42.32%	0.00%	0.00%	0.00%	0.00%	41.37%	0.00%	93.05%	0.00%	0.00%	0.00%	0.00%	0.00%
	North America	170,033.85	134,090.40	45.74%	5.93%	0.00%	0.00%	0.00%	44.46%	4.61%	100.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UK	UK	28,369.17	22,372.21	7.02%	12.16%	40.10%	0.00%	44.61%	7.42%	11.07%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
	UK	28,369.17	22,372.21	7.02%	12.16%	40.10%	0.00%	44.61%	7.42%	11.07%	0.00%	0.00%	100.00%	0.00%	0.00%	0.00%
<b>Global</b>		<b>382,435.97</b>	<b>301,592.83</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>Global ex US</b>		<b>224,219.70</b>	<b>176,821.90</b>													

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Sector Breakdown

Sector	Sector Breakdown (USD)													
	Global	Global ex US	Europe	Liquid 40 ex UK	Liquid 40	Liquid Global	Liquid Glo-bal ex US	Liquid North Am	Liquid Europe	Liquid UK	Liquid Asia Pac	Liquid Japan	Liquid Australia	
Diversified	34.90%	53.83%	54.04%	60.82%	56.98%	35.98%	55.46%	9.24%	57.38%	53.78%	66.90%	71.67%	20.76%	
Healthcare	6.27%	0.00%	0.21%	0.00%	0.00%	6.12%	0.00%	13.76%	0.00%	0.00%	0.00%	0.00%	0.00%	
Self-Storage	2.96%	0.00%	0.49%	0.00%	0.60%	2.82%	0.17%	6.12%	0.00%	1.31%	0.00%	0.00%	0.00%	
Industrial	3.40%	0.97%	4.13%	0.00%	4.34%	2.99%	2.41%	3.54%	0.68%	9.49%	2.59%	0.00%	3.12%	
Office	14.67%	21.30%	16.12%	15.52%	12.33%	14.43%	14.47%	15.13%	17.03%	7.98%	9.66%	22.15%	7.98%	
Residential	9.70%	2.48%	1.65%	1.19%	0.86%	9.06%	3.86%	16.34%	1.74%	0.44%	11.16%	0.00%	0.00%	
Retail	23.21%	21.41%	22.96%	22.46%	24.40%	24.03%	23.49%	25.76%	23.17%	25.94%	9.70%	6.18%	68.15%	
Lodging/Resorts	2.24%	0.00%	0.00%	0.00%	0.00%	1.80%	0.00%	4.05%	0.00%	0.00%	0.00%	0.00%	0.00%	
Specialty	1.51%	0.00%	0.40%	0.00%	0.49%	1.65%	0.13%	3.54%	0.00%	1.07%	0.00%	0.00%	0.00%	
Mixed Industrial/Office	1.15%	0.00%	0.00%	0.00%	0.00%	1.12%	0.00%	2.52%	0.00%	0.00%	0.00%	0.00%	0.00%	
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Country	Performance (USD Total Return)																	
											36 M							
	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	VOL	2007	2006	2005	2004	2003	2002	2001	2000
Hong Kong	-16.98%	-24.17%	-11.00%	-30.30%	-NA-	-60.95%	-61.52%	-1.71%	5.82%	30.55%	58.52%	38.78%	10.21%	35.06%	49.18%	-27.75%	-15.26%	1.08%
New Zealand	-21.23%	-7.75%	0.31%	-15.87%	-NA-	-38.68%	-41.79%	-2.67%	-NA-	25.34%	0.69%	32.89%	14.78%	-NA-	-NA-	-NA-	-NA-	-NA-
Singapore	-22.00%	-3.06%	-10.03%	-36.74%	-NA-	-56.97%	-62.13%	-3.15%	9.47%	32.50%	15.19%	77.53%	31.78%	37.73%	50.99%	-29.98%	-33.62%	-10.47%
Australia	-36.47%	-15.28%	-10.13%	-19.28%	-NA-	-60.96%	-67.59%	-14.97%	-0.88%	29.89%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Austria	-52.64%	2.07%	-3.41%	-58.18%	-NA-	-80.47%	-82.93%	-41.34%	-23.10%	45.03%	-25.72%	40.16%	-0.05%	20.41%	30.10%	26.81%	-NA-	-NA-
Belgium	-25.98%	13.07%	-11.02%	-5.20%	-NA-	-29.40%	-29.30%	-1.42%	6.15%	19.48%	2.36%	31.29%	2.72%	25.14%	39.44%	31.67%	4.50%	-10.23%
Denmark	-19.24%	-8.07%	0.23%	-59.76%	-NA-	-70.05%	-77.51%	-24.27%	8.63%	49.72%	-8.86%	15.18%	173.08%	73.94%	-59.32%	-65.53%	-35.28%	59.35%
Finland	-30.54%	16.50%	-21.90%	-29.84%	-NA-	-55.66%	-62.14%	-11.48%	3.24%	31.83%	-14.31%	84.32%	11.11%	26.50%	73.97%	46.15%	17.63%	-6.54%
France	-28.34%	14.90%	-11.57%	-14.66%	-NA-	-37.85%	-43.82%	1.39%	16.89%	26.66%	-10.93%	87.13%	11.21%	61.45%	41.58%	41.73%	-3.70%	0.65%
Germany	-36.07%	-1.23%	-25.83%	-22.40%	-NA-	-63.66%	-70.80%	-24.04%	-6.27%	34.11%	-33.47%	71.61%	25.39%	32.17%	17.24%	-6.65%	-15.33%	-12.92%
Greece	-34.29%	-2.69%	0.91%	-20.21%	-NA-	-48.52%	-53.61%	0.18%	-NA-	34.64%	-14.81%	131.65%	4.66%	-NA-	-NA-	-NA-	-NA-	-NA-
Italy	-37.72%	-9.81%	-26.68%	-17.46%	-NA-	-66.01%	-73.19%	-28.11%	-4.63%	38.00%	-39.33%	81.44%	13.53%	59.38%	43.51%	10.35%	6.38%	32.88%
Netherlands	-24.66%	11.27%	-11.94%	-12.51%	-NA-	-35.41%	-39.07%	-0.17%	11.59%	23.07%	-2.72%	58.12%	2.91%	48.74%	45.28%	34.71%	-1.65%	-0.05%
Norway	-12.18%	-29.30%	-38.68%	-63.65%	-NA-	-86.16%	-86.36%	-NA-	-25.66%	-NA-	13.58%	-2.96%	0.00%	0.00%	45.77%	6.90%	-11.85%	-10.98%
Poland	-35.57%	-6.68%	-15.41%	-36.60%	-NA-	-67.75%	-71.59%	-NA-	-NA-	-NA-	30.71%	160.65%	-NA-	-NA-	-NA-	-NA-	-NA-	-NA-
Spain	-37.21%	-20.91%	-52.30%	-29.38%	-NA-	-83.27%	-88.95%	-52.15%	-18.56%	-NA-	-49.61%	43.56%	48.96%	63.66%	56.14%	65.36%	-6.74%	1.39%
Sweden	-23.93%	13.63%	-24.65%	-16.69%	-NA-	-45.73%	-52.46%	-6.91%	10.17%	29.24%	-13.66%	57.98%	17.06%	61.12%	60.44%	25.10%	-12.43%	27.16%
Switzerland	-22.28%	31.40%	-9.09%	-4.84%	-NA-	-11.65%	-16.98%	3.90%	11.08%	19.88%	-7.24%	35.89%	0.97%	31.06%	24.39%	21.95%	-4.95%	-1.32%
Japan	-11.90%	-10.00%	-1.36%	-15.08%	-NA-	-33.59%	-44.30%	-0.72%	10.02%	28.38%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
Canada	-32.05%	-7.46%	0.24%	-10.41%	-NA-	-43.53%	-49.85%	-5.97%	6.49%	25.15%	3.42%	29.58%	27.25%	28.04%	51.84%	13.39%	10.44%	19.94%
USA	-32.20%	1.36%	-5.43%	4.51%	-NA-	-32.08%	-41.69%	-6.65%	4.66%	25.53%	-16.40%	36.73%	12.43%	33.83%	36.98%	1.96%	10.09%	30.44%
UK	-29.53%	1.10%	-22.53%	-6.25%	-NA-	-48.25%	-56.02%	-13.99%	1.99%	25.78%	-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

Region	Performance (USD Total Return)																	
	1 M	Q1	Q2	Q3	Q4	YTD	1 Y	3 Y	5 Y	36 M	2007	2006	2005	2004	2003	2002	2001	2000
										VOL								
<b>Region</b>																		
Asia	-20.94%	-16.35%	-7.71%	-22.87%	-NA-	-52.92%	-58.22%	-5.60%	5.55%	25.28%	14.80%	36.49%	23.37%	36.85%	44.83%	-7.15%	-17.22%	2.85%
Australia	-36.47%	-15.28%	-10.13%	-19.28%	-NA-	-60.96%	-67.59%	-14.97%	-0.88%	29.89%	2.89%	43.12%	8.03%	39.84%	45.58%	14.63%	-1.89%	-0.07%
Europe ex-UK	-28.89%	10.19%	-13.43%	-20.13%	-NA-	-45.82%	-51.59%	-8.38%	8.07%	25.28%	-14.40%	65.10%	12.55%	48.64%	43.77%	34.60%	-4.47%	6.18%
Japan	-11.90%	-10.00%	-1.36%	-15.08%	-NA-	-33.59%	-44.30%	-0.72%	10.02%	28.38%	-6.41%	24.59%	53.22%	37.24%	38.65%	-0.87%	-25.85%	19.75%
North America	-32.19%	0.56%	-4.96%	3.21%	-NA-	-33.11%	-42.40%	-6.59%	4.77%	25.24%	-14.92%	36.26%	13.21%	33.51%	37.70%	2.42%	9.98%	29.84%
UK	-29.53%	1.10%	-22.53%	-6.25%	-NA-	-48.25%	-56.02%	-13.99%	1.99%	25.78%	-35.18%	68.69%	6.72%	56.59%	45.39%	11.58%	-7.42%	13.18%
<b>Liquid Indices</b>																		
UK	-29.14%	1.72%	-22.66%	-5.36%	-NA-	-47.25%	-55.06%	-12.97%	2.60%	26.06%	-35.36%	70.76%	6.71%	56.37%	44.06%	10.01%	-9.85%	11.92%
Australia	-33.02%	-14.24%	-11.62%	-17.70%	-NA-	-58.22%	-65.19%	-13.52%	0.81%	28.42%	1.77%	42.02%	10.79%	41.31%	43.37%	12.32%	-0.15%	-3.23%
Japan	-10.55%	-9.93%	-0.46%	-14.12%	-NA-	-31.12%	-43.04%	0.94%	10.71%	29.58%	-7.58%	27.30%	53.41%	36.18%	39.37%	-1.44%	-25.69%	21.79%
Asia-Pacific	-15.48%	-20.49%	-10.12%	-30.53%	-NA-	-58.04%	-58.31%	-0.75%	6.29%	28.49%	50.69%	44.40%	11.02%	30.19%	40.64%	-28.13%	-15.41%	2.98%
North-America	-32.33%	0.65%	-5.20%	2.78%	-NA-	-33.64%	-43.25%	-7.36%	4.56%	25.60%	-16.28%	36.15%	14.71%	33.87%	37.51%	2.20%	8.26%	31.80%
Europe ex UK	-28.92%	10.20%	-13.77%	-20.31%	-NA-	-46.17%	-52.31%	-8.46%	7.19%	25.70%	-15.39%	68.30%	8.51%	47.09%	42.31%	33.35%	-3.97%	4.99%
Global	-27.04%	-5.35%	-8.74%	-10.10%	-NA-	-43.35%	-50.48%	-7.03%	5.02%	22.74%	-8.04%	42.79%	15.07%	37.67%	39.13%	0.99%	-4.36%	15.18%
Global ex US	-22.75%	-8.87%	-10.60%	-18.84%	-NA-	-48.93%	-54.79%	-6.46%	6.11%	22.84%	-2.10%	47.42%	17.78%	41.57%	42.49%	0.79%	-12.85%	7.05%

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Europe ex-UK	Nov-07	-6.67%		-10.61%	-3.93%	20.63%	30.03%	-9.55%		-28.86%	-22.59%	12.35%	17.57%
Europe ex-UK	Dec-07	-4.25%	-9.87%	-14.40%	-14.40%	16.73%	27.72%	-4.29%	-15.12%	-31.91%	-31.91%	8.65%	16.95%
Europe ex-UK	Jan-08	-0.78%		-0.78%	-16.94%	16.74%	27.50%	0.33%		0.33%	-31.37%	7.97%	18.27%
Europe ex-UK	Feb-08	7.78%		6.93%	-13.36%	18.34%	29.46%	1.07%		1.40%	-30.23%	7.93%	18.75%
Europe ex-UK	Mar-08	3.05%	10.19%	10.19%	-13.65%	20.23%	30.17%	-3.13%	-1.77%	-1.77%	-34.41%	7.51%	18.99%
Europe ex-UK	Apr-08	-0.83%		9.28%	-14.65%	18.52%	28.54%	-0.77%		-2.53%	-32.54%	6.10%	18.16%
Europe ex-UK	May-08	-1.39%		7.76%	-15.58%	16.78%	25.72%	-4.15%		-6.58%	-35.50%	2.27%	15.60%
Europe ex-UK	Jun-08	-11.48%	-13.43%	-4.61%	-17.16%	11.11%	22.82%	-12.23%	-16.52%	-18.00%	-37.66%	-3.00%	11.75%
Europe ex-UK	Jul-08	-2.50%		-7.00%	-13.72%	8.81%	22.36%	0.58%		-17.53%	-32.37%	-3.12%	11.31%
Europe ex-UK	Aug-08	-4.94%		-11.59%	-17.65%	6.67%	21.37%	1.66%		-16.16%	-32.63%	-3.04%	11.09%
Europe ex-UK	Sep-08	-13.82%	-20.13%	-23.81%	-31.33%	0.64%	16.23%	-6.80%	-4.71%	-21.86%	-33.68%	-6.59%	9.58%
Europe ex-UK	Oct-08	-28.89%		-45.82%	-51.59%	-8.38%	8.07%	-21.52%		-38.68%	-46.91%	-12.44%	3.56%
UK	Nov-07	-10.30%		-31.59%	-25.41%	10.91%	23.55%	-11.59%		-38.55%	-32.64%	7.30%	14.30%
UK	Dec-07	-5.24%	-16.44%	-35.18%	-35.18%	5.28%	21.58%	-4.87%	-18.72%	-41.54%	-41.54%	2.75%	13.78%
UK	Jan-08	4.99%		4.99%	-27.42%	8.14%	24.26%	3.67%		3.67%	-36.30%	3.65%	16.53%
UK	Feb-08	-1.95%		2.94%	-27.77%	6.52%	24.04%	-4.37%		-0.86%	-37.15%	1.85%	15.83%
UK	Mar-08	-1.79%	1.10%	1.10%	-32.02%	8.21%	25.18%	-5.90%	-6.72%	-6.72%	-42.89%	1.29%	16.18%
UK	Apr-08	-5.12%		-4.07%	-33.68%	5.78%	22.78%	-3.43%		-9.92%	-41.86%	-0.63%	14.87%
UK	May-08	-9.11%		-12.81%	-38.33%	1.92%	17.05%	-8.95%		-17.98%	-46.60%	-5.60%	10.71%
UK	Jun-08	-10.17%	-22.53%	-21.68%	-40.02%	-1.29%	13.76%	-11.40%	-22.09%	-27.32%	-48.59%	-9.59%	6.78%
UK	Jul-08	3.21%		-19.16%	-34.43%	0.24%	14.08%	4.23%		-24.25%	-42.48%	-7.78%	6.86%
UK	Aug-08	-2.67%		-21.32%	-38.73%	-2.18%	13.16%	3.15%		-21.87%	-43.27%	-7.88%	6.71%
UK	Sep-08	-6.67%	-6.25%	-26.57%	-38.64%	-4.94%	10.58%	-2.18%	5.16%	-23.57%	-37.88%	-9.65%	6.51%
UK	Oct-08	-29.53%		-48.25%	-56.02%	-13.99%	1.99%	-21.93%		-40.34%	-49.82%	-15.61%	0.24%
Asia ex-Jap ex-Aus	Nov-07	-6.01%		21.59%	28.33%	28.67%	31.64%	-7.36%		9.23%	15.88%	24.47%	21.78%
Asia ex-Jap ex-Aus	Dec-07	-5.58%	-6.86%	14.80%	14.80%	24.57%	30.82%	-5.21%	-9.40%	3.54%	3.54%	21.57%	22.42%
Asia ex-Jap ex-Aus	Jan-08	-9.36%		-9.36%	-0.31%	20.68%	28.23%	-10.50%		-10.50%	-12.52%	15.66%	20.24%
Asia ex-Jap ex-Aus	Feb-08	-3.09%		-12.16%	-7.04%	19.34%	27.65%	-5.48%		-15.40%	-19.11%	14.11%	19.19%
Asia ex-Jap ex-Aus	Mar-08	-4.76%	-16.35%	-16.35%	-13.64%	18.69%	27.15%	-8.76%	-22.82%	-22.82%	-27.46%	11.10%	18.01%
Asia ex-Jap ex-Aus	Apr-08	11.65%		-6.60%	-5.83%	22.60%	29.39%	13.64%		-12.29%	-17.46%	15.18%	21.05%
Asia ex-Jap ex-Aus	May-08	-4.57%		-10.87%	-12.55%	21.17%	26.29%	-4.40%		-16.15%	-24.29%	12.23%	19.44%
Asia ex-Jap ex-Aus	Jun-08	-13.38%	-7.71%	-22.79%	-20.67%	14.19%	22.13%	-14.56%	-7.18%	-28.36%	-32.00%	4.58%	14.64%
Asia ex-Jap ex-Aus	Jul-08	-0.30%		-23.03%	-19.89%	12.72%	21.43%	0.68%		-27.87%	-29.72%	3.69%	13.75%
Asia ex-Jap ex-Aus	Aug-08	-6.04%		-27.67%	-25.01%	9.79%	17.69%	-0.42%		-28.18%	-30.57%	3.39%	10.98%
Asia ex-Jap ex-Aus	Sep-08	-17.66%	-22.87%	-40.45%	-44.53%	1.32%	11.76%	-13.70%	-13.48%	-38.02%	-43.84%	-3.71%	7.64%
Asia ex-Jap ex-Aus	Oct-08	-20.94%		-52.92%	-58.22%	-5.60%	5.55%	-12.42%		-45.71%	-52.33%	-7.38%	3.73%

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Index	Date	(USD Total Return)					(EUR Total Return)						
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Australia	Nov-07	-10.53%		10.91%	18.64%	22.16%	28.62%	-11.81%		-0.36%	7.14%	18.18%	18.99%
Australia	Dec-07	-7.23%	-13.26%	2.89%	2.89%	16.73%	26.49%	-6.86%	-15.63%	-7.20%	-7.20%	13.93%	18.38%
Australia	Jan-08	-13.02%		-13.02%	-11.22%	11.69%	22.00%	-14.11%		-14.11%	-22.08%	7.05%	14.40%
Australia	Feb-08	-0.13%		-13.13%	-12.26%	11.29%	22.00%	-2.59%		-16.34%	-23.65%	6.42%	13.92%
Australia	Mar-08	-2.47%	-15.28%	-15.28%	-13.12%	11.80%	20.32%	-6.56%	-21.83%	-21.83%	-27.01%	4.65%	11.67%
Australia	Apr-08	7.65%		-8.80%	-12.13%	14.06%	20.71%	9.56%		-14.35%	-22.97%	7.16%	12.93%
Australia	May-08	-7.59%		-15.72%	-21.65%	11.93%	17.01%	-7.42%		-20.71%	-32.16%	3.67%	10.67%
Australia	Jun-08	-9.66%	-10.13%	-23.86%	-27.40%	6.43%	14.71%	-10.89%	-9.62%	-29.34%	-37.77%	-2.52%	7.68%
Australia	Jul-08	-7.10%		-29.27%	-30.03%	3.12%	13.61%	-6.19%		-33.72%	-38.62%	-5.14%	6.42%
Australia	Aug-08	0.95%		-28.59%	-31.19%	3.21%	13.84%	6.98%		-29.09%	-36.29%	-2.80%	7.35%
Australia	Sep-08	-13.92%	-19.28%	-38.54%	-46.69%	-2.40%	10.10%	-9.78%	-9.46%	-36.03%	-46.03%	-7.24%	6.05%
Australia	Oct-08	-36.47%		-60.96%	-67.59%	-14.97%	-0.88%	-29.63%		-54.98%	-63.02%	-16.57%	-2.59%
Japan	Nov-07	-7.00%		3.77%	7.52%	27.19%	30.01%	-8.34%		-6.78%	-2.90%	23.05%	20.28%
Japan	Dec-07	-9.81%	-16.22%	-6.41%	-6.41%	21.34%	27.73%	-9.45%	-18.51%	-15.59%	-15.59%	18.43%	19.53%
Japan	Jan-08	-1.11%		-1.11%	-14.77%	19.06%	28.52%	-2.35%		-2.35%	-25.20%	14.11%	20.51%
Japan	Feb-08	-7.34%		-8.37%	-27.90%	17.38%	26.77%	-9.63%		-11.75%	-37.26%	12.24%	18.38%
Japan	Mar-08	-1.78%	-10.00%	-10.00%	-31.93%	17.77%	28.75%	-5.90%	-16.96%	-16.96%	-42.81%	10.24%	19.49%
Japan	Apr-08	16.28%		4.65%	-20.04%	25.22%	33.48%	18.34%		-1.73%	-29.91%	17.64%	24.88%
Japan	May-08	-0.93%		3.68%	-22.33%	24.82%	31.86%	-0.75%		-2.46%	-32.74%	15.61%	24.71%
Japan	Jun-08	-14.38%	-1.36%	-11.23%	-24.14%	17.91%	25.44%	-15.54%	-0.80%	-17.62%	-34.97%	7.99%	17.75%
Japan	Jul-08	1.55%		-9.85%	-18.17%	18.45%	24.63%	2.54%		-15.53%	-28.21%	8.97%	16.75%
Japan	Aug-08	-6.72%		-15.91%	-24.75%	13.34%	18.53%	-1.14%		-16.49%	-30.32%	6.75%	11.77%
Japan	Sep-08	-10.35%	-15.08%	-24.62%	-36.85%	5.19%	13.99%	-6.04%	-4.75%	-21.54%	-36.06%	-0.03%	9.79%
Japan	Oct-08	-11.90%		-33.59%	-44.30%	-0.72%	10.02%	-2.41%		-23.43%	-36.45%	-2.59%	8.12%
North America	Nov-07	-9.34%		-10.42%	-11.89%	13.28%	20.68%	-10.65%		-19.53%	-20.43%	9.59%	11.65%
North America	Dec-07	-5.02%	-12.72%	-14.92%	-14.92%	9.49%	19.26%	-4.64%	-15.10%	-23.27%	-23.27%	6.86%	11.61%
North America	Jan-08	-1.36%		-1.36%	-22.62%	11.96%	19.62%	-2.59%		-2.59%	-32.09%	7.31%	12.17%
North America	Feb-08	-3.28%		-4.59%	-23.82%	9.70%	18.48%	-5.67%		-8.11%	-33.71%	4.89%	10.63%
North America	Mar-08	5.40%	0.56%	0.56%	-17.71%	12.16%	19.22%	0.98%	-7.21%	-7.21%	-30.88%	4.99%	10.65%
North America	Apr-08	5.72%		6.32%	-13.34%	12.55%	19.46%	7.60%		-0.16%	-24.04%	5.74%	11.76%
North America	May-08	0.56%		6.92%	-13.01%	11.53%	18.24%	0.75%		0.59%	-24.68%	3.30%	11.83%
North America	Jun-08	-10.61%	-4.96%	-4.43%	-14.62%	5.64%	15.12%	-11.83%	-4.42%	-11.32%	-26.82%	-3.24%	8.06%
North America	Jul-08	2.39%		-2.14%	-5.26%	4.13%	14.41%	3.39%		-8.31%	-16.88%	-4.21%	7.17%
North America	Aug-08	2.39%		0.19%	-8.52%	6.22%	14.74%	8.51%		-0.50%	-15.30%	0.03%	8.20%
North America	Sep-08	-1.55%	3.21%	-1.36%	-13.91%	5.42%	13.61%	3.19%	15.77%	2.67%	-12.84%	0.19%	9.43%
North America	Oct-08	-32.19%		-33.11%	-42.40%	-6.59%	4.77%	-24.89%		-22.88%	-34.29%	-8.35%	2.96%

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Global	Nov-07	-7.71%		-1.86%	-18.96%	19.34%	25.74%	-9.04%		-11.84%	-8.96%	15.45%	16.33%
Global	Dec-07	-5.19%	-10.25%	-6.96%	-30.61%	15.17%	24.29%	-4.82%	-12.70%	-16.09%	-16.09%	12.41%	16.31%
Global	Jan-08	-4.26%		-4.26%	-51.21%	15.30%	23.74%	-5.46%		-5.46%	-25.41%	10.51%	16.03%
Global	Feb-08	-1.82%		-6.00%	-17.15%	13.79%	23.17%	-4.24%		-9.47%	-27.91%	8.81%	15.01%
Global	Mar-08	0.39%	-5.63%	-5.63%	-17.34%	14.89%	23.28%	-3.82%	-12.93%	-12.93%	-30.56%	7.54%	14.42%
Global	Apr-08	6.25%		0.27%	-12.83%	15.99%	23.77%	8.14%		-5.84%	-23.59%	8.97%	15.80%
Global	May-08	-2.45%		-2.19%	-15.66%	14.31%	21.37%	-2.27%		-7.98%	-26.97%	5.88%	14.79%
Global	Jun-08	-11.78%	-8.56%	-13.71%	-19.72%	8.26%	17.87%	-12.98%	-8.04%	-19.93%	-31.19%	-0.84%	10.65%
Global	Jul-08	0.82%		-13.00%	-14.84%	6.82%	17.17%	1.81%		-18.48%	-25.29%	-1.74%	9.76%
Global	Aug-08	-2.07%		-14.80%	-18.96%	6.43%	16.02%	3.78%		-15.40%	-24.97%	0.23%	9.41%
Global	Sep-08	-9.26%	-10.41%	-22.69%	-30.61%	2.33%	12.76%	-4.89%	0.49%	-19.53%	-29.75%	-2.75%	8.61%
Global	Oct-08	-27.87%		-44.24%	-51.21%	-7.29%	5.00%	-20.10%		-35.71%	-44.34%	-9.04%	3.19%
Global ex-US	Nov-07	-6.81%		4.50%	11.00%	24.17%	30.32%	-8.15%		-6.12%	0.24%	19.95%	20.46%
Global ex-US	Dec-07	-5.15%	-8.83%	-0.88%	-0.88%	19.79%	28.86%	-4.77%	-11.32%	-10.60%	-10.60%	16.74%	20.48%
Global ex-US	Jan-08	-6.00%		-6.00%	-8.76%	17.74%	27.59%	-7.18%		-7.18%	-19.93%	12.68%	19.54%
Global ex-US	Feb-08	-0.81%		-6.76%	-12.03%	16.83%	27.50%	-3.26%		-10.21%	-23.45%	11.55%	18.95%
Global ex-US	Mar-08	-2.74%	-9.31%	-9.31%	-16.59%	17.13%	27.47%	-6.81%	-16.33%	-16.33%	-29.93%	9.48%	18.20%
Global ex-US	Apr-08	6.51%		-3.41%	-12.27%	18.96%	28.18%	8.40%		-9.30%	-23.10%	11.60%	19.82%
Global ex-US	May-08	-4.07%		-7.35%	-16.91%	17.12%	24.78%	-3.90%		-12.83%	-28.05%	8.32%	17.91%
Global ex-US	Jun-08	-12.32%	-10.42%	-18.76%	-22.46%	11.15%	21.06%	-13.52%	-9.91%	-24.62%	-33.53%	1.65%	13.54%
Global ex-US	Jul-08	-0.36%		-19.05%	-20.24%	10.01%	20.56%	0.62%		-24.15%	-30.03%	1.05%	12.84%
Global ex-US	Aug-08	-4.86%		-22.99%	-24.84%	7.43%	18.12%	0.82%		-23.52%	-30.41%	1.03%	11.29%
Global ex-US	Sep-08	-15.33%	-19.74%	-34.80%	-40.56%	0.39%	12.92%	-11.26%	-9.97%	-32.13%	-39.82%	-4.73%	8.67%
Global ex-US	Oct-08	-24.33%		-50.66%	-56.39%	-7.37%	5.81%	-16.18%		-43.11%	-50.25%	-9.25%	3.89%

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Europe ex-UK	Nov-07	-6.74%		-10.94%	-3.72%	19.78%	28.86%	-8.08%		-20.00%	-13.07%	15.87%	19.21%
Europe ex-UK	Dec-07	-5.00%	-10.59%	-15.39%	-15.39%	15.61%	26.46%	-4.62%	-13.03%	-23.70%	-23.70%	12.82%	18.34%
Europe ex-UK	Jan-08	-0.19%		-0.19%	-17.57%	16.24%	26.44%	-1.44%		-1.44%	-27.66%	11.40%	18.56%
Europe ex-UK	Feb-08	7.95%		7.74%	-14.26%	17.97%	28.48%	5.28%		3.76%	-25.40%	12.80%	19.96%
Europe ex-UK	Mar-08	2.28%	10.20%	10.20%	-15.24%	19.70%	29.01%	-2.01%	1.68%	1.68%	-28.80%	12.04%	19.73%
Europe ex-UK	Apr-08	-0.79%		9.33%	-15.81%	18.22%	27.40%	0.98%		2.67%	-26.20%	11.06%	19.18%
Europe ex-UK	May-08	-1.55%		7.64%	-16.92%	16.46%	24.54%	-1.37%		1.27%	-28.06%	7.86%	17.79%
Europe ex-UK	Jun-08	-11.72%	-13.77%	-4.97%	-18.51%	10.93%	21.63%	-12.92%	-13.27%	-11.82%	-30.15%	1.60%	14.17%
Europe ex-UK	Jul-08	-2.74%		-7.58%	-14.97%	8.59%	21.20%	-1.79%		-13.40%	-25.41%	-0.11%	13.53%
Europe ex-UK	Aug-08	-4.87%		-12.08%	-18.75%	6.48%	20.23%	0.82%		-12.69%	-24.77%	0.28%	13.37%
Europe ex-UK	Sep-08	-13.87%	-20.31%	-24.28%	-32.29%	0.42%	15.25%	-9.73%	-10.62%	-21.18%	-31.45%	-4.57%	11.00%
Europe ex-UK	Oct-08	-28.92%		-46.17%	-52.31%	-8.46%	7.19%	-21.26%		-37.94%	-45.59%	-10.19%	5.34%
UK	Nov-07	-10.01%		-31.71%	-25.23%	11.33%	23.59%	-11.30%		-38.65%	-32.48%	7.71%	14.34%
UK	Dec-07	-5.35%	-15.56%	-35.36%	-35.36%	5.61%	21.55%	-4.97%	-17.86%	-41.70%	-41.70%	3.07%	13.75%
UK	Jan-08	5.25%		5.25%	-27.06%	8.75%	24.29%	3.93%		3.93%	-35.98%	4.23%	16.55%
UK	Feb-08	-2.31%		2.82%	-27.82%	7.06%	24.07%	-4.72%		-0.97%	-37.19%	2.37%	15.85%
UK	Mar-08	-1.07%	1.72%	1.72%	-31.67%	9.14%	25.25%	-5.22%	-6.15%	-6.15%	-42.60%	2.16%	16.25%
UK	Apr-08	-5.41%		-3.79%	-33.37%	6.47%	22.79%	-3.73%		-9.65%	-41.60%	0.03%	14.88%
UK	May-08	-9.74%		-13.16%	-38.44%	2.18%	16.92%	-9.57%		-18.30%	-46.69%	-5.36%	10.58%
UK	Jun-08	-9.41%	-22.66%	-21.33%	-39.41%	-0.67%	13.99%	-10.65%	-22.22%	-27.00%	-48.07%	-9.02%	7.00%
UK	Jul-08	3.36%		-18.69%	-33.10%	1.03%	14.43%	4.37%		-23.81%	-41.30%	-7.06%	7.19%
UK	Aug-08	-2.58%		-20.79%	-37.84%	-1.43%	13.52%	3.25%		-21.34%	-42.44%	-7.17%	7.05%
UK	Sep-08	-6.01%	-5.36%	-25.55%	-37.14%	-4.01%	11.12%	-1.49%	6.15%	-22.51%	-36.35%	-8.78%	7.03%
UK	Oct-08	-29.14%		-47.25%	-55.06%	-12.97%	2.60%	-21.51%		-39.18%	-48.73%	-14.61%	0.83%
Asia ex-Jap ex-Aus	Nov-07	0.37%		52.21%	61.82%	35.09%	32.31%	-1.07%		36.74%	46.14%	30.69%	22.41%
Asia ex-Jap ex-Aus	Dec-07	-1.00%	8.79%	50.69%	50.69%	34.18%	34.63%	-0.61%	5.82%	35.91%	35.91%	30.96%	25.99%
Asia ex-Jap ex-Aus	Jan-08	-10.65%		-10.65%	29.89%	31.92%	32.54%	-11.77%		-11.77%	14.00%	26.44%	24.29%
Asia ex-Jap ex-Aus	Feb-08	-3.14%		-13.46%	25.73%	29.30%	32.50%	-5.54%		-16.65%	9.41%	23.64%	23.72%
Asia ex-Jap ex-Aus	Mar-08	-8.13%	-20.49%	-20.49%	10.47%	26.64%	33.42%	-11.99%	-26.64%	-26.64%	-7.20%	18.55%	23.83%
Asia ex-Jap ex-Aus	Apr-08	10.90%		-11.83%	20.23%	28.46%	36.70%	12.87%		-17.20%	5.39%	20.69%	27.89%
Asia ex-Jap ex-Aus	May-08	-5.20%		-16.41%	11.06%	26.44%	32.89%	-5.03%		-21.36%	-3.84%	17.11%	25.69%
Asia ex-Jap ex-Aus	Jun-08	-14.51%	-10.12%	-28.54%	-7.04%	18.69%	28.43%	-15.68%	-9.61%	-33.69%	-20.32%	8.71%	20.55%
Asia ex-Jap ex-Aus	Jul-08	3.12%		-26.31%	-8.27%	16.78%	26.16%	4.14%		-30.95%	-19.52%	7.43%	18.19%
Asia ex-Jap ex-Aus	Aug-08	-9.41%		-33.25%	-15.26%	13.64%	19.73%	-4.00%		-33.71%	-21.53%	7.03%	12.91%
Asia ex-Jap ex-Aus	Sep-08	-25.63%	-30.53%	-50.36%	-46.00%	2.34%	10.28%	-22.05%	-22.07%	-48.33%	-45.32%	-2.74%	6.22%
Asia ex-Jap ex-Aus	Oct-08	-15.48%		-58.04%	-58.31%	-0.75%	6.29%	-6.37%		-51.62%	-52.43%	-2.62%	4.46%

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index	Date	(USD Total Return)					(EUR Total Return)						
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Australia	Nov-07	-10.51%		9.33%	16.84%	22.33%	28.47%	-11.79%		-1.78%	5.51%	18.35%	18.85%
Australia	Dec-07	-6.91%	-13.23%	1.77%	1.77%	16.99%	26.54%	-6.54%	-15.59%	-8.21%	-8.21%	14.18%	18.42%
Australia	Jan-08	-12.49%		-12.49%	-11.42%	12.07%	22.26%	-13.59%		-13.59%	-22.26%	7.41%	14.65%
Australia	Feb-08	-0.30%		-12.75%	-12.35%	10.16%	22.36%	-2.77%		-15.98%	-23.73%	5.34%	14.26%
Australia	Mar-08	-1.70%	-14.24%	-14.24%	-12.24%	11.11%	20.94%	-5.82%	-20.87%	-20.87%	-26.28%	4.01%	12.25%
Australia	Apr-08	6.98%		-8.25%	-11.74%	13.08%	21.12%	8.88%		-13.84%	-22.63%	6.24%	13.31%
Australia	May-08	-8.41%		-15.97%	-21.89%	10.71%	17.19%	-8.24%		-20.95%	-32.37%	2.54%	10.84%
Australia	Jun-08	-9.79%	-11.62%	-24.20%	-27.20%	5.19%	14.93%	-11.02%	-11.11%	-29.66%	-37.60%	-3.66%	7.88%
Australia	Jul-08	-6.74%		-29.31%	-29.32%	2.31%	13.90%	-5.82%		-33.76%	-37.99%	-5.89%	6.69%
Australia	Aug-08	1.36%		-28.34%	-30.67%	2.62%	14.27%	7.42%		-28.84%	-35.80%	-3.35%	7.76%
Australia	Sep-08	-12.95%	-17.70%	-37.62%	-45.87%	-2.43%	10.82%	-8.76%	-7.69%	-35.07%	-45.20%	-7.27%	6.74%
Australia	Oct-08	-33.02%		-58.22%	-65.19%	-13.52%	0.81%	-25.80%		-51.83%	-60.29%	-15.15%	-0.93%
Japan	Nov-07	-7.51%		3.36%	7.37%	27.68%	30.32%	-8.84%		-7.15%	-3.04%	23.53%	20.57%
Japan	Dec-07	-10.58%	-17.23%	-7.58%	-7.58%	21.76%	27.92%	-10.23%	-19.49%	-16.64%	-16.64%	18.83%	19.72%
Japan	Jan-08	-0.19%		-0.19%	-15.27%	19.73%	28.99%	-1.44%		-1.44%	-25.63%	14.76%	20.96%
Japan	Feb-08	-8.34%		-8.52%	-28.76%	17.61%	27.05%	-10.61%		-11.89%	-38.01%	12.46%	18.64%
Japan	Mar-08	-1.55%	-9.93%	-9.93%	-32.81%	18.17%	29.44%	-5.68%	-16.90%	-16.90%	-43.55%	10.62%	20.13%
Japan	Apr-08	18.40%		6.64%	-19.35%	26.52%	34.92%	20.51%		0.14%	-29.31%	18.86%	26.23%
Japan	May-08	-1.51%		5.03%	-21.88%	25.74%	32.90%	-1.33%		-1.18%	-32.36%	16.46%	25.70%
Japan	Jun-08	-14.64%	-0.46%	-10.34%	-23.51%	18.86%	26.23%	-15.80%	0.11%	-16.80%	-34.44%	8.86%	18.49%
Japan	Jul-08	3.10%		-7.56%	-16.23%	20.05%	25.67%	4.11%		-13.38%	-26.51%	10.44%	17.72%
Japan	Aug-08	-6.91%		-13.95%	-23.55%	14.75%	19.00%	-1.34%		-14.54%	-29.21%	8.07%	12.22%
Japan	Sep-08	-10.52%	-14.12%	-23.00%	-36.27%	6.46%	14.35%	-6.21%	-3.67%	-19.86%	-35.48%	1.17%	10.14%
Japan	Oct-08	-10.55%		-31.12%	-43.04%	0.94%	10.71%	-0.91%		-20.59%	-35.01%	-0.96%	8.80%
North America	Nov-07	-9.64%		-11.54%	-13.22%	13.33%	20.73%	-10.93%		-20.53%	-21.63%	9.64%	11.69%
North America	Dec-07	-5.37%	-13.38%	-16.28%	-16.28%	9.35%	19.20%	-4.99%	-15.75%	-24.50%	-24.50%	6.72%	11.55%
North America	Jan-08	-1.41%		-1.41%	-24.34%	11.85%	19.56%	-2.64%		-2.64%	-33.60%	7.20%	12.12%
North America	Feb-08	-3.59%		-4.95%	-25.55%	9.39%	18.22%	-5.97%		-8.46%	-35.22%	4.60%	10.39%
North America	Mar-08	5.89%	0.65%	0.65%	-18.92%	12.18%	19.06%	1.45%	-7.13%	-7.13%	-31.89%	5.01%	10.50%
North America	Apr-08	5.74%		6.43%	-14.51%	12.44%	19.56%	7.62%		-0.06%	-25.06%	5.63%	11.85%
North America	May-08	0.28%		6.73%	-14.11%	11.35%	18.34%	0.46%		0.41%	-25.63%	3.13%	11.93%
North America	Jun-08	-10.60%	-5.20%	-4.59%	-15.02%	5.55%	15.26%	-11.82%	-4.66%	-11.46%	-27.16%	-3.33%	8.20%
North America	Jul-08	2.68%		-2.03%	-5.74%	3.96%	14.38%	3.68%		-8.20%	-17.31%	-4.36%	7.15%
North America	Aug-08	2.28%		0.20%	-9.04%	6.11%	14.66%	8.39%		-0.50%	-15.78%	-0.06%	8.12%
North America	Sep-08	-2.13%	2.78%	-1.94%	-15.06%	4.60%	13.43%	2.58%	15.28%	2.07%	-14.00%	-0.60%	9.25%
North America	Oct-08	-32.33%		-33.64%	-43.25%	-7.36%	4.56%	-25.04%		-23.49%	-35.25%	-9.11%	2.75%

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## FTSE EPRA/NAREIT Custom Liquid Index Series - Performance

Index	Date	(USD Total Return)						(EUR Total Return)					
		1M	Qtr	YTD	1Y	3Y	5Y	1M	Qtr	YTD	1Y	3Y	5Y
Global	Nov-07	-7.59%		-2.77%	-0.07%	19.02%	25.14%	-8.92%		-12.66%	-9.76%	15.39%	17.01%
Global	Dec-07	-5.42%	-10.37%	-8.04%	-8.04%	14.75%	23.68%	-5.05%	-12.81%	-17.06%	-17.06%	12.22%	17.09%
Global	Jan-08	-3.67%		-3.67%	-15.67%	15.18%	23.35%	-4.88%		-4.88%	-25.99%	9.30%	16.85%
Global	Feb-08	-2.36%		-5.94%	-18.11%	13.29%	22.63%	-4.77%		-9.42%	-28.75%	7.38%	16.03%
Global	Mar-08	0.63%	-5.35%	-5.35%	-18.00%	14.53%	22.86%	-3.59%	-12.67%	-12.67%	-31.12%	6.71%	16.17%
Global	Apr-08	6.38%		0.69%	-13.18%	15.62%	23.47%	8.27%		-5.44%	-23.90%	8.73%	17.81%
Global	May-08	-2.82%		-2.14%	-16.11%	13.83%	21.02%	-2.64%		-7.94%	-27.36%	6.00%	16.21%
Global	Jun-08	-11.73%	-8.74%	-13.62%	-19.56%	7.93%	17.58%	-12.94%	-8.22%	-19.84%	-31.05%	-0.23%	12.08%
Global	Jul-08	1.21%		-12.57%	-14.13%	6.67%	16.94%	2.20%		-18.08%	-24.66%	-0.17%	11.71%
Global	Aug-08	-2.05%		-14.36%	-18.54%	6.34%	15.75%	3.81%		-14.96%	-24.58%	0.81%	10.78%
Global	Sep-08	-9.32%	-10.10%	-22.35%	-30.40%	2.22%	12.51%	-4.96%	0.84%	-19.17%	-29.53%	-2.73%	9.70%
Global	Oct-08	-27.04%		-43.35%	-50.48%	-7.03%	5.02%	-19.18%		-34.68%	-43.50%	-8.47%	4.12%
Global ex-US	Nov-07	-6.47%		3.42%	10.09%	23.77%	29.32%	-7.82%		-7.09%	-0.58%	19.74%	19.64%
Global ex-US	Dec-07	-5.34%	-8.71%	-2.10%	-2.10%	19.34%	27.95%	-4.97%	-11.20%	-11.71%	-11.71%	16.48%	19.74%
Global ex-US	Jan-08	-4.99%		-4.99%	-8.87%	17.83%	27.08%	-6.18%		-6.18%	-20.02%	12.93%	19.17%
Global ex-US	Feb-08	-1.56%		-6.47%	-12.67%	16.34%	26.92%	-3.99%		-9.93%	-24.01%	11.25%	18.52%
Global ex-US	Mar-08	-2.56%	-8.87%	-8.87%	-17.08%	16.83%	27.03%	-6.65%	-15.92%	-15.92%	-30.34%	9.37%	17.90%
Global ex-US	Apr-08	6.71%		-2.75%	-12.23%	18.74%	27.87%	8.61%		-8.68%	-23.06%	11.56%	19.63%
Global ex-US	May-08	-4.48%		-7.11%	-17.10%	16.74%	24.34%	-4.30%		-12.61%	-28.21%	8.13%	17.61%
Global ex-US	Jun-08	-12.30%	-10.60%	-18.53%	-22.14%	10.88%	20.68%	-13.50%	-10.09%	-24.40%	-33.26%	1.56%	13.28%
Global ex-US	Jul-08	0.17%		-18.40%	-19.00%	10.08%	20.28%	1.15%		-23.53%	-28.94%	1.26%	12.67%
Global ex-US	Aug-08	-4.70%		-22.23%	-23.95%	7.59%	17.84%	1.00%		-22.77%	-29.58%	1.33%	11.12%
Global ex-US	Sep-08	-14.99%	-18.84%	-33.88%	-39.64%	0.69%	12.78%	-10.89%	-8.97%	-31.18%	-38.89%	-4.31%	8.63%
Global ex-US	Oct-08	-22.75%		-48.93%	-54.79%	-6.46%	6.11%	-14.43%		-41.12%	-48.41%	-8.23%	4.28%

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## Section 10

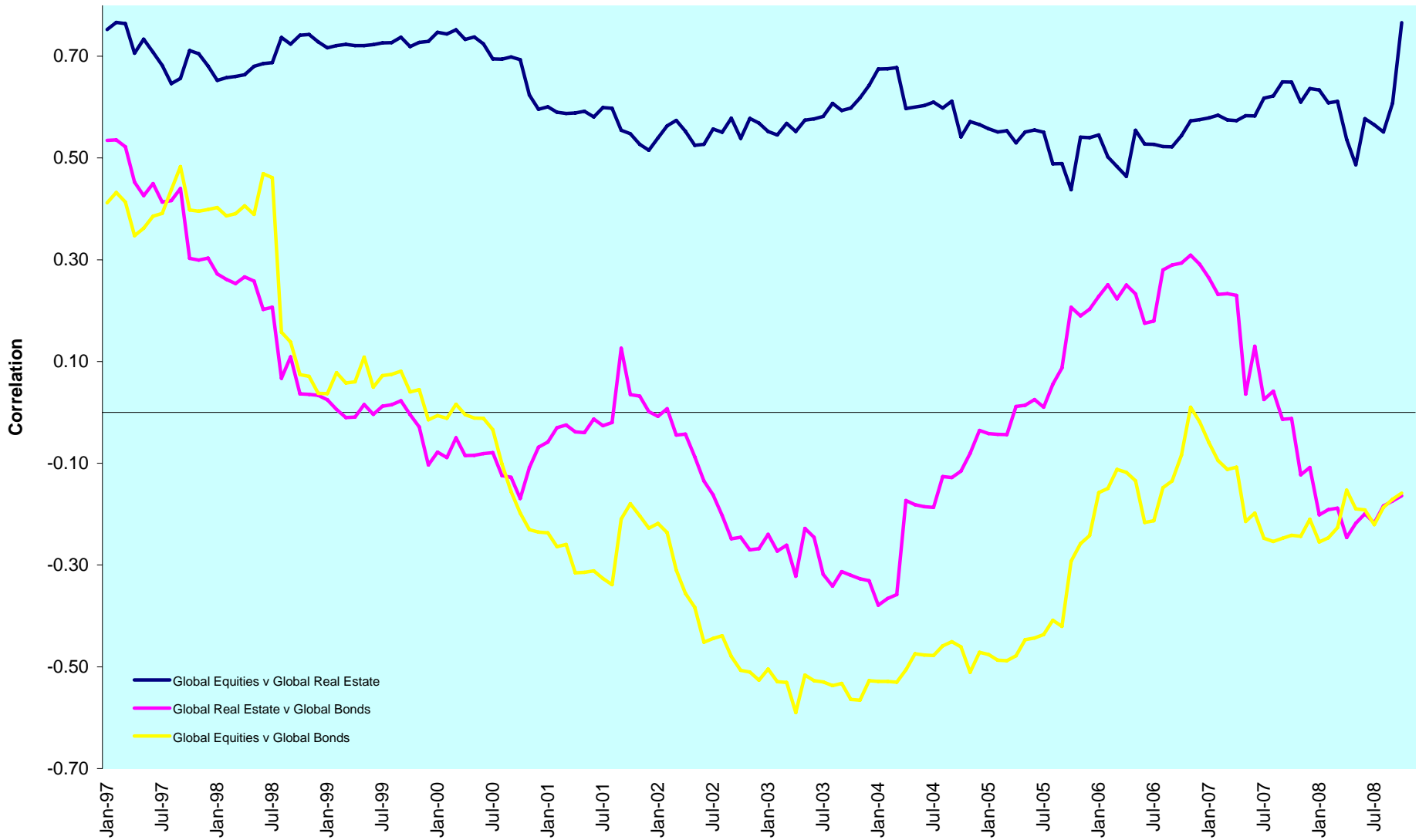
### Risk / Return Profiles and Correlations

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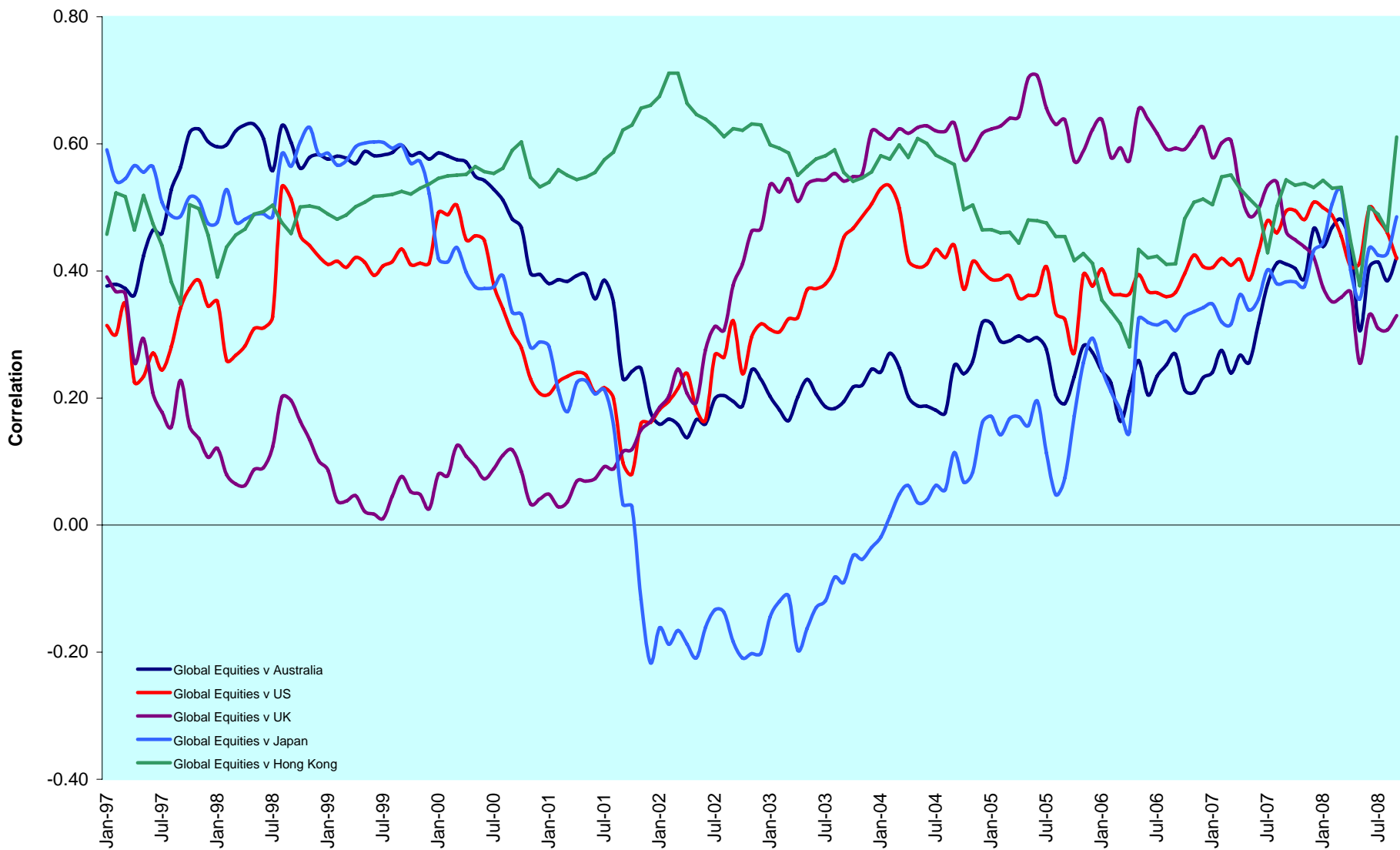
Graph 34: Real Estate, Equities & Bonds 36 Months Asset Class Correlations (Local) 1997 to Date



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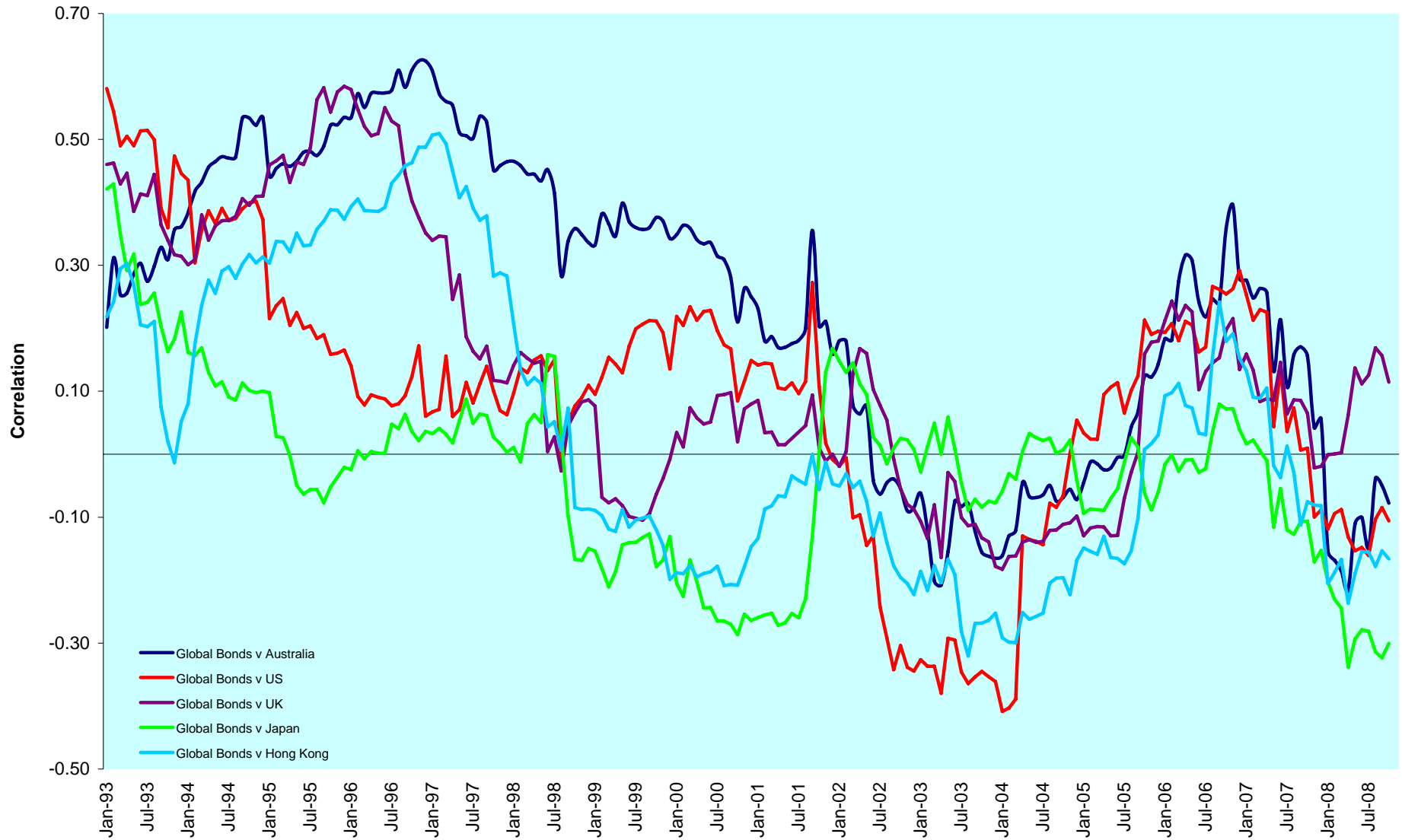
Graph 35: Top 5 Countries v Global Equities 36 Months Correlations (Local) 1997 to Date



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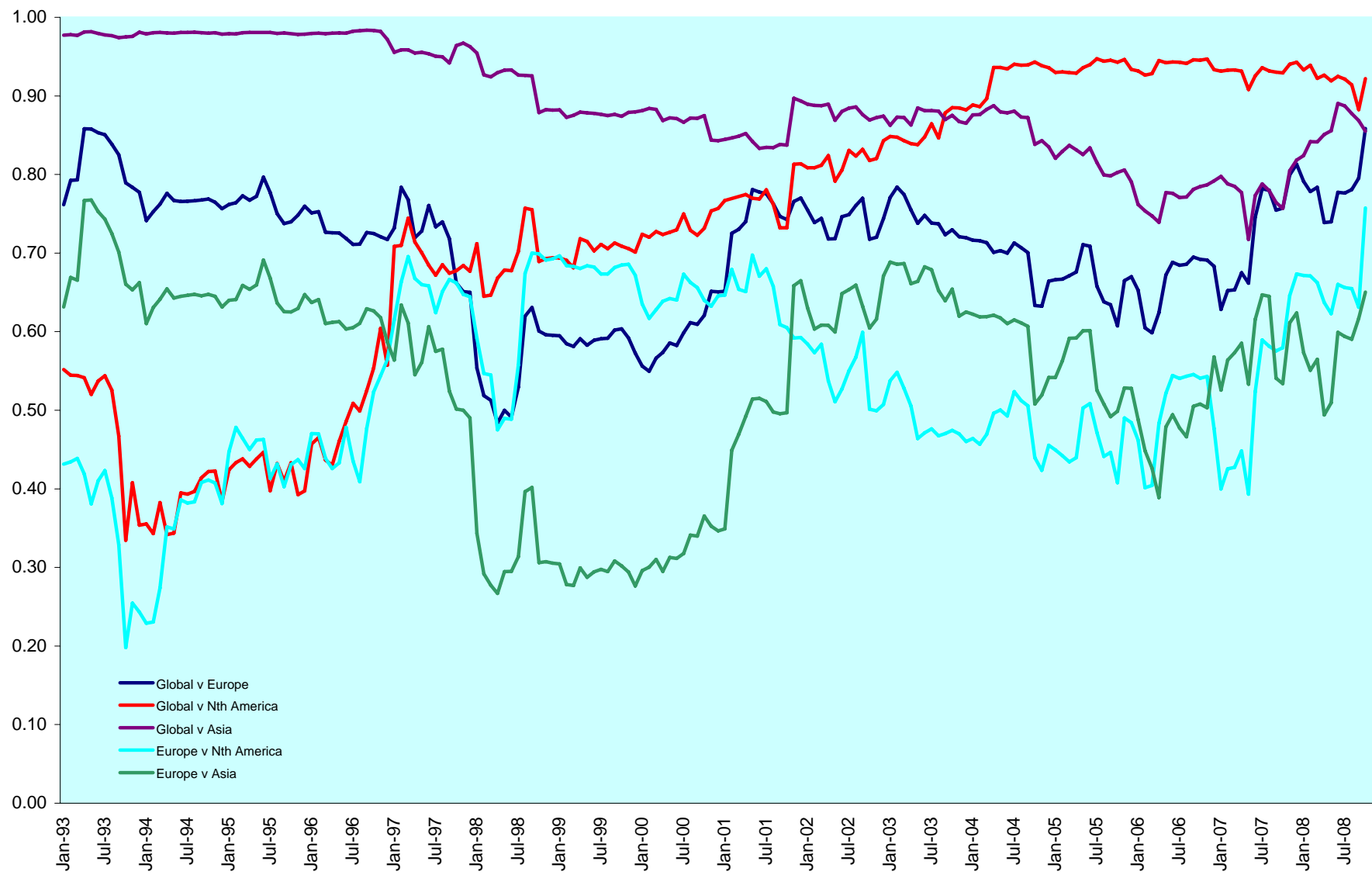
Graph 36: Top 5 Countries v Global Bonds 36 Months Correlations (Local) 1993 to Date



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



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### 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	0.86	0.92	0.86		0.85	0.66	0.63	0.53		-0.15
Europe Real Estate	0.86	1.00	0.76	0.66		0.67	0.63	0.56	0.50		-0.06
Nth America Real Estate	0.92	0.76	1.00	0.62		0.68	0.54	0.61	0.41		-0.05
Asia Real Estate	0.86	0.66	0.62	1.00		0.88	0.63	0.49	0.56		-0.26
Global Equities	0.85	0.67	0.68	0.88		1.00	0.73	0.68	0.64		-0.31
Europe Equities	0.66	0.63	0.54	0.63		0.73	1.00	0.84	0.90		-0.18
North America Equities	0.63	0.56	0.61	0.49		0.68	0.84	1.00	0.78		-0.01
Asia Equities	0.53	0.50	0.41	0.56		0.64	0.90	0.78	1.00		-0.14
Global Bonds	-0.15	-0.06	-0.05	-0.26		-0.31	-0.18	-0.01	-0.14		1.00

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### 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
<b>Global Real Estate</b>	1.00	0.89	0.93	0.89		0.81	0.80	0.81	0.72		0.02
<b>Europe Real Estate</b>	0.89	1.00	0.80	0.73		0.73	0.74	0.72	0.65		0.04
<b>Nth America Real Estate</b>	0.93	0.80	1.00	0.68		0.70	0.67	0.75	0.57		0.07
<b>Asia Real Estate</b>	0.89	0.73	0.68	1.00		0.78	0.79	0.73	0.75		-0.04
<b>Global Equities</b>	0.81	0.73	0.70	0.78		1.00	0.98	0.96	0.94		-0.04
<b>Europe Equities</b>	0.80	0.74	0.67	0.79		0.98	1.00	0.92	0.92		-0.05
<b>North America Equities</b>	0.81	0.72	0.75	0.73		0.96	0.92	1.00	0.85		0.01
<b>Asia Equities</b>	0.72	0.65	0.57	0.75		0.94	0.92	0.85	1.00		-0.10
<b>Global Bonds</b>	0.02	0.04	0.07	-0.04		-0.04	-0.05	0.01	-0.10		1.00

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### 36 Months Correlations (in Local Currency)

	Australia	Singapore	Hong Kong	Japan	US	Canada	UK	Switzerland	Sweden	Austria	Netherlands	Norway	Italy	France	Germany	Greece	Poland	Belgium	Denmark	Finland	Global Equities	Global Bonds
Australia	1.00	0.49	0.52	0.56	0.75	0.78	0.63	0.47	0.59	0.64	0.68	0.44	0.68	0.63	0.62	0.47	0.54	0.64	0.32	0.61	0.74	-0.06
Singapore	0.49	1.00	0.73	0.62	0.53	0.61	0.38	0.47	0.51	0.70	0.58	0.55	0.73	0.61	0.59	0.45	0.67	0.42	0.53	0.72	0.62	-0.37
Hong Kong	0.52	0.73	1.00	0.54	0.41	0.51	0.29	0.27	0.40	0.61	0.47	0.64	0.57	0.39	0.51	0.30	0.49	0.34	0.54	0.50	0.72	-0.20
Japan	0.56	0.62	0.54	1.00	0.60	0.62	0.45	0.38	0.48	0.55	0.58	0.45	0.59	0.57	0.55	0.37	0.46	0.50	0.46	0.52	0.68	-0.33
US	0.75	0.53	0.41	0.60	1.00	0.84	0.67	0.69	0.58	0.63	0.69	0.15	0.70	0.73	0.72	0.41	0.67	0.73	0.23	0.65	0.61	-0.05
Canada	0.78	0.61	0.51	0.62	0.84	1.00	0.63	0.61	0.65	0.78	0.65	0.34	0.75	0.70	0.71	0.48	0.60	0.70	0.45	0.69	0.68	-0.02
UK	0.63	0.38	0.29	0.45	0.67	0.63	1.00	0.77	0.76	0.55	0.74	0.22	0.73	0.76	0.72	0.44	0.45	0.78	0.34	0.75	0.52	0.11
Switzerland	0.47	0.47	0.27	0.38	0.69	0.61	0.77	1.00	0.67	0.57	0.71	0.06	0.70	0.71	0.62	0.54	0.56	0.73	0.23	0.74	0.45	-0.06
Sweden	0.59	0.51	0.40	0.48	0.58	0.65	0.76	0.67	1.00	0.60	0.81	0.43	0.78	0.79	0.66	0.47	0.56	0.75	0.41	0.83	0.60	0.06
Austria	0.64	0.70	0.61	0.55	0.63	0.78	0.55	0.57	0.60	1.00	0.63	0.56	0.69	0.60	0.69	0.49	0.54	0.65	0.64	0.72	0.67	-0.25
Netherlands	0.68	0.58	0.47	0.58	0.69	0.65	0.74	0.71	0.81	0.63	1.00	0.35	0.77	0.89	0.71	0.56	0.60	0.81	0.29	0.81	0.66	-0.09
Norway	0.44	0.55	0.64	0.45	0.15	0.34	0.22	0.06	0.43	0.56	0.35	1.00	0.44	0.30	0.37	0.18	0.33	0.22	0.60	0.44	0.56	-0.27
Italy	0.68	0.73	0.57	0.59	0.70	0.75	0.73	0.70	0.78	0.69	0.77	0.44	1.00	0.74	0.81	0.50	0.62	0.71	0.43	0.80	0.62	-0.10
France	0.63	0.61	0.39	0.57	0.73	0.70	0.76	0.71	0.79	0.60	0.89	0.30	0.74	1.00	0.70	0.57	0.64	0.76	0.28	0.85	0.57	-0.05
Germany	0.62	0.59	0.51	0.55	0.72	0.71	0.72	0.62	0.66	0.69	0.71	0.37	0.81	0.70	1.00	0.42	0.59	0.70	0.42	0.77	0.58	-0.12
Greece	0.47	0.45	0.30	0.37	0.41	0.48	0.44	0.54	0.47	0.49	0.56	0.18	0.50	0.57	0.42	1.00	0.57	0.38	0.10	0.55	0.49	-0.37
Poland	0.54	0.67	0.49	0.46	0.67	0.60	0.45	0.56	0.56	0.54	0.60	0.33	0.62	0.64	0.59	0.57	1.00	0.43	0.31	0.64	0.56	-0.32
Belgium	0.64	0.42	0.34	0.50	0.73	0.70	0.78	0.73	0.75	0.65	0.81	0.22	0.71	0.76	0.70	0.38	0.43	1.00	0.23	0.70	0.53	0.09
Denmark	0.32	0.53	0.54	0.46	0.23	0.45	0.34	0.23	0.41	0.64	0.29	0.60	0.43	0.28	0.42	0.10	0.31	0.23	1.00	0.48	0.61	-0.26
Finland	0.61	0.72	0.50	0.52	0.65	0.69	0.75	0.74	0.83	0.72	0.81	0.44	0.80	0.85	0.77	0.55	0.64	0.70	0.48	1.00	0.59	-0.14
Global Equities	0.74	0.62	0.72	0.68	0.61	0.68	0.52	0.45	0.60	0.67	0.66	0.56	0.62	0.57	0.58	0.49	0.56	0.53	0.61	0.59	1.00	-0.31
Global Bonds	-0.06	-0.37	-0.20	-0.33	-0.05	-0.02	0.11	-0.06	0.06	-0.25	-0.09	-0.27	-0.10	-0.05	-0.12	-0.37	-0.32	0.09	-0.26	-0.14	-0.31	1.00

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### 36 Months Correlations (in Local Currency)

	Australia - RE	Australia - ASX	Australia Bds
Australia - RE	1.00	0.76	-0.09
Australia - ASX	0.76	1.00	-0.39
Australia Bonds	-0.09	-0.39	1.00

	Singapore - RE	Singapore - STI	Singapore Bonds
Singapore - RE	1.00	0.80	0.12
Singapore - STI	0.80	1.00	0.09
Singapore Bonds	0.12	0.09	1.00

	Japan - RE	Japan - Nikkei	Japan Bonds
Japan - RE	1.00	0.79	-0.16
Japan - Nikkei	0.79	1.00	-0.24
Japan Bonds	-0.16	-0.24	1.00

	US - RE	US - S&P 500	US Bonds
United States - RE	1.00	0.80	0.07
United States - S&P 500	0.80	1.00	-0.04
United States Bonds	0.07	-0.04	1.00

	HK - RE	HK - Hang Seng	HK Bonds
Hong Kong - RE	1.00	0.89	0.01
Hong Kong - Hang Seng	0.89	1.00	-0.12
Hong Kong Bonds	0.01	-0.12	1.00

	Canada - RE	Canada - TSX	Canada Bonds
Canada - RE	1.00	0.72	0.17
Canada - TSX	0.72	1.00	0.02
Canada Bonds	0.17	0.02	1.00

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### 36 Months Correlations (in Local Currency)

	UK - RE	UK - FTSE 100	UK Bonds
UK - RE	1.00	0.47	0.19
UK - FTSE 100	0.47	1.00	-0.04
UK Bonds	0.19	-0.04	1.00

	Sweden - RE	Sweden - OMX	Sweden Bonds
Sweden - RE	1.00	0.71	0.01
Sweden - OMX	0.71	1.00	-0.31
Sweden Bonds	0.01	-0.31	1.00

	Netherlands - RE	Netherlands - AEX	Netherlands Bonds
Netherlands - RE	1.00	0.62	-0.01
Netherlands - AEX	0.62	1.00	-0.26
Netherlands Bonds	-0.01	-0.26	1.00

	France - RE	France - CAC 40	France Bonds
France - RE	1.00	0.60	-0.05
France - CAC 40	0.60	1.00	-0.27
France Bonds	-0.05	-0.27	1.00

	Italy - RE	Italy - MIB30	Italy Bonds
Italy - RE	1.00	0.70	0.10
Italy - MIB30	0.70	1.00	0.06
Italy Bonds	0.10	0.06	1.00

	Greece - RE	Greece - ASE 20	Greece Bonds
Greece - RE	1.00	0.44	-0.15
Greece - ASE 20	0.44	1.00	0.20
Greece Bonds	-0.15	0.20	1.00

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### 36 Months Correlations (in Local Currency)

	Switzerland - RE	Switzerland - SMI	Switzerland Bonds
Switzerland - RE	1.00	0.42	-NA-
Switzerland - SMI	0.42	1.00	-NA-
Switzerland Bonds	-NA-	-NA-	-NA-

	Belgium - RE	Belgium - BEL 20	Belgium Bonds
Belgium - RE	1.00	0.69	0.09
Belgium - BEL 20	0.69	1.00	-0.12
Belgium Bonds	0.09	-0.12	1.00

	Germany - RE	Germany - DAX	Germany Bonds
Germany - RE	1.00	0.57	-0.15
Germany - DAX	0.57	1.00	-0.43
Germany Bonds	-0.15	-0.43	1.00

	Finland - RE	Finland - HEX 25	Finland Bonds
Finland - RE	1.00	0.74	-0.17
Finland - HEX 25	0.74	1.00	-0.25
Finland Bonds	-0.17	-0.25	1.00

	Denmark - RE	Denmark - KFX	Denmark Bonds
Denmark - RE	1.00	0.62	-0.15
Denmark - KFX	0.62	1.00	-0.08
Denmark Bonds	-0.15	-0.08	1.00

	Austria - RE	Austria - WBI	Austria Bonds
Austria - RE	1.00	0.90	-0.17
Austria - WBI	0.90	1.00	-0.23
Austria Bonds	-0.17	-0.23	1.00

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### 36 Months Correlations (in Local Currency)

	Poland - RE	Poland - WIG 20	Poland Bonds
Poland - RE	1.00	0.66	0.31
Poland - WIG 20	0.66	1.00	0.36
Poland Bonds	0.31	0.36	1.00

	Norway - RE	Norway - OBX	Norway Bonds
Norway - RE	1.00	0.27	-NA-
Norway - OBX	0.27	1.00	-NA-
Norway Bonds	-NA-	-NA-	-NA-

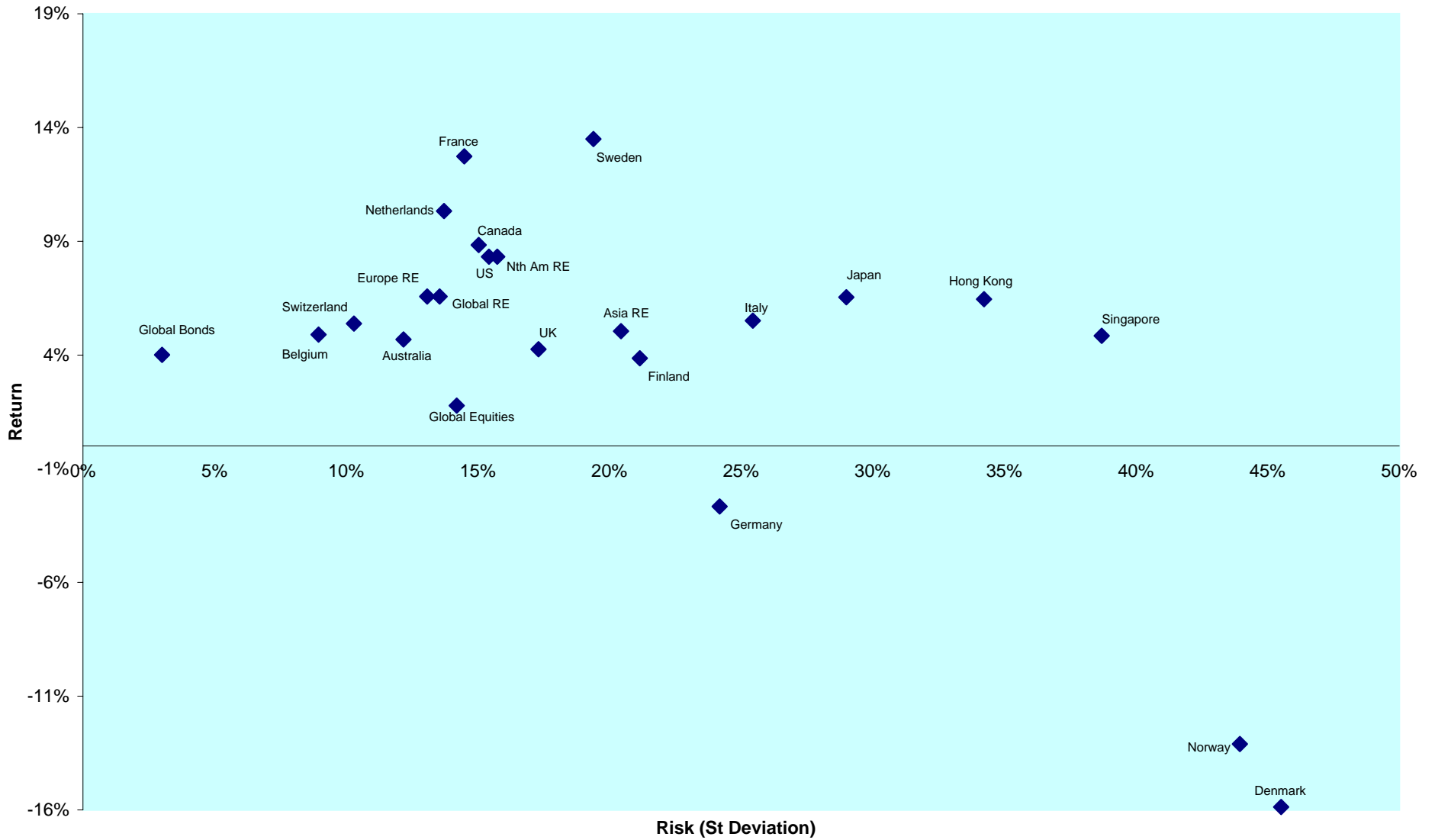
	New Zealand - RE	New Zealand Bonds
New Zealand - RE	1.00	-0.01
New Zealand Bonds	-0.01	1.00

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

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



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## Section 11

### Details on Methodology

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### 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.

### Risk/Return Profiles

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

### Size of the total real estate market

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

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

For developing countries :  $RE_i = GDP_i \times 0.45 \left( \frac{GDH_i}{20,000} \right)^{\frac{1}{3}}$

Where:

RE<sub>i</sub> = Country high-quality commercial real estate value

GDP<sub>i</sub> = Country Gross Domestic Product

GDH<sub>i</sub> = Country Gross Domestic Product per capita

### Velocity

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

### Volatility

The volatility shows the variability of returns over a 12-month period, revealing the extent by which the returns of an index value change from the average. Low volatility indicates the returns for an index have stayed quite close to the average whereas a high volatility would indicate a larger fluctuation over the time period. Volatility can therefore be seen as a market measure for risk.

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## Section 12

### Data Vendor Codes

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Data Vendor Codes - Indices



Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local ENA3 (HKD)	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA 33 INDEX																		
ASIA DIVERSIFIED INDEX	EGADE	EGADU	EGADG	EGADJ	EGADA		TEGADE	TEGADU	TEGADG	TEGADJ	TEGADA							
ASIA DIVIDEND+ INDEX	ENAD																	
ASIA EX AUSTRALIA DIVERSIFIED INDEX	EAADDE	EAADU	EAADG	EAADJ	EAADA		TEAADDE	TEAADU	TEAADG	TEAADJ	TEAADA							
ASIA EX AUSTRALIA HEALTHCARE INDEX	EAAMDE	EAAMU	EAAMG	EAAMJ	EAAMA		TEAAMDE	TEAAMU	TEAAMG	TEAAMJ	TEAAMA							
ASIA EX AUSTRALIA INDEX	EPADE	EPAU	EPAAG	EPAJ			TEPADE	TEPAU	TEPAAG	TEPAJ			TRPAE	TRPAU	TRPAAG	TRPAJ		
ASIA EX AUSTRALIA INDUSTRIAL INDEX	EAADE	EAAU	EAAAG	EAAJ	EAA		TEAADE	TEAAU	TEAAG	TEAAJ	TEAA							
ASIA EX AUSTRALIA INDUSTRIAL OFFICE MIXED INDEX	EAAADE	EAAAU	EAAAG	EAAJ	EAA		TEAAADE	TEAAAU	TEAAAG	TEAAJ	TEAA							
ASIA EX AUSTRALIA LODGING/RESORTS INDEX	EAALE	EAAU	EAAAG	EAAJ	EAA		TEAALE	TEAAU	TEAAG	TEAAJ	TEAA							
ASIA EX AUSTRALIA NON-RENTAL INDEX	EAADE	EAAU	EAAAG	EAAJ	EAA		TEAADE	TEAAU	TEAAG	TEAAJ	TEAA							
ASIA EX AUSTRALIA OFFICE INDEX	EAADE	EAAU	EAAAG	EAAJ	EAA		TEAADE	TEAAU	TEAAG	TEAAJ	TEAA							
ASIA EX AUSTRALIA RENTAL INDEX	EAARE	EAAU	EAAAG	EAAJ	EAA		TEAARE	TEAAU	TEAAG	TEAAJ	TEAA							
ASIA EX AUSTRALIA RETAIL INDEX	EAADE	EAAU	EAAAG	EAAJ	EAA		TEAARE	TEAAU	TEAAG	TEAAJ	TEAA							
ASIA EX AUSTRALIA SELF STORAGE INDEX	EAADE	EAAU	EAAAG	EAAJ	EAA		TEAARE	TEAAU	TEAAG	TEAAJ	TEAA							
ASIA EX AUSTRALIA RESIDENTIAL INDEX	EAADE	EAAU	EAAAG	EAAJ	EAA		TEAARE	TEAAU	TEAAG	TEAAJ	TEAA							
ASIA EX AUSTRALIA SPECIALTY INDEX	EAAPE	EAAU	EAAAG	EAAJ	EAA		TEAAPE	TEAAU	TEAAG	TEAAJ	TEAA							
ASIA INDEX	EGAS	UGAS	PGAS	YGAS			REGA	RUGA	RPGA	RYAS			TRGASE	TRGASU	TRGASG	TRGASJ		
ASIA INDUSTRIAL INDEX	EGAE	EGAU	EGAG	EGAJ	EGAA		TEGAE	TEGAU	TEGAG	TEGAJ	TEGAA							
ASIA LODGING/RESORTS INDEX	EGALE	EGAU	EGALG	EGALJ	EGALA		TEGALE	TEGAU	TEGALG	TEGAJ	TEGALA							
ASIA NON-REITS INDEX	ENAS	ENASU	ENASG	ENASJ	ENASA		TENAS	TENASU	TENASG	TENASJ	TENASA							
ASIA OFFICE INDEX	EGAF	EGAFU	EGAFG	EGAFJ	EGAF		TEGAF	TEGAU	TEGAFG	TEGAJ	TEGAF							
ASIA PAC EX JPN EX AUS LIQUID INDEX	GSLOAPE	GSLOAPU	GSLOAPG	GSLOAPJ	GSLOAPA	GSLOAPH (HKD), GSLOAPS (SGD)	TGSLOAPE	TGSLOAPU	TGSLOAPG	TGSLOAPJ	TGSLOAPA	TGSLOAPH (HKD), TGSLOAPS (SGD)						
ASIA REITS INDEX	ERASE	ERASU	ERASG	ERASJ	ERASA		TERASE	TERASU	TERASG	TERASJ	TERASA							
ASIA RESIDENTIAL INDEX	EGAE	EGAU	EGAG	EGAJ	EGAA		TEGAE	TEGAU	TEGAG	TEGAJ	TEGAA							
ASIA RETAIL INDEX	EGATE	EGATU	EGATG	EGATJ	EGATA		TEGATE	TEGATU	TEGATG	TEGATJ	TEGATA							
AUSTRALIA HEDGED IN US\$ INDEX	ELAU						TELAU					FTAUJST						
AUSTRALIA INDEX	ENAU	ENAU	PLAU	YLAU	ELAU		REAU	RUAU	RPAU	RYAU	RDau		TRLAU	TRLAU	TRLAG	TRLAU	TRLAU	
AUSTRALIA LIQUID INDEX	LIQELAU	LIQELAU	LIQELAU	LIQELAU	LIQELAU		TLQELAU	TLQELAU	TLQELAU	TLQELAU	TLQELAU							
AUSTRIA INDEX	EPAS	UPAS	PPAS	YPAS			REPAS	RUPAS	RPAS	RYAS		TRPASE	TRPASU	TRPAGS	TRPASJ			
BELGIUM INDEX	EPBL	UPBL	PPBL	YPBL			RPBL	RUPBL	RPB	RYBL		TRPBLE	TRPBLU	TRPBLG	TRPBLJ			
CANADA INDEX	ENCA	LNCA	PLCA	YLCA	ELCA (CAD)		RCAE	RCAU	RPCA	RYCA	RCAC (CAD)	TRLCAE	TRLCAU	TRLCAG	TRLCJ	TRLCAL (CAD)		
CUSTOM GLOBAL INDEX	FTGLUR						FTGLUR					FTGLCTR						
CZECH REPUBLIC INDEX																		
DENMARK INDEX	EPOK	UPDK	PPDK	YPDK	ELDK (DKK)		RPOK	RUPDK	RPLD	RYDK	RLDK (DKK)	TRLPOK	TRLPDU	TRLPDG	TRLPDJ	TRLPDA		
EUROPE CAPPED INDEX	EORA	EORAU	EORAG	EORAG			TEORA	TEORAU	TEORAG	TEORAJ								
EUROPE DIVERSIFIED INDEX	EPRDE	EPRDU	EPRDG	EPRDJ	EPRDA		TEPRDE	TEPRDU	TEPRDG	TEPRDJ	TEPRDA							
EUROPE EURO ZONE CAPPED INDEX	EOEU	EOEU	EOEU	EOEU			TEOEU	TEOEU	TEOEU	TEOEU								
EUROPE EURO ZONE DIVERSIFIED INDEX	EPEDE	EPEDU	EPEDG	EPEDJ	EPEDA		TEPEDE	TEPEDU	TEPEDG	TEPEDJ	TEPEDA							
EUROPE EURO ZONE INDEX	EPEU	EPEU	EPEU	EPEU			TEPEU	TEPEU	TEPEU	TEPEU								
EUROPE EURO ZONE INDUSTRIAL INDEX	EPEIE	EPEIU	EPEIG	EPEIJ	EPEIA		TEPEIE	TEPEIU	TEPEIG	TEPEIJ	TEPEIA							
EUROPE EURO ZONE OFFICE INDEX	EPEFE	EPEFU	EPEFG	EPEFJ	EPEFA		TEPEFE	TEPEFU	TEPEFG	TEPEFJ	TEPEFA							
EUROPE EURO ZONE RESIDENTIAL INDEX	EPEPE	EPEPU	EPEPG	EPEPJ	EPEPA		TEPEPE	TEPEPU	TEPEPG	TEPEPJ	TEPEPA							
EUROPE EURO ZONE RETAIL INDEX	EPEPE	EPEPU	EPEPG	EPEPJ	EPEPA		TEPEPE	TEPEPU	TEPEPG	TEPEPJ	TEPEPA							
EUROPE EX UK CAPPED INDEX	EOUK						TEOUK											
EUROPE EX UK DIVERSIFIED INDEX	ENDP																	
EUROPE EX UK INDEX	EXUK	EXUK	EXUK	EXUK			REXUK	REXUK	REXUK	RYXUK		TRXUK	TRXUK	TRXUK	TRXUK			
EUROPE EX UK LIQUID INDEX	GSLOEUE	GSLOEUU	GSLOEUG	GSLOEUJ	GSLOEUA	GSLOEUEH (HKD), GSLOEUS (SGD)	TGSLOEUE	TGSLOEUU	TGSLOEUG	TGSLOEUJ	TGSLOEUA	TGSLOEUEH (HKD), TGSLOEUS (SGD)						
EUROPE HEALTHCARE INDEX	EPRHE	EPRHU	EPRHG	EPRHJ	EPRHA		TEPRHE	TEPRHU	TEPRHG	TEPRHJ	TEPRHA							
EUROPE INDEX	EPR	UPRA	PPRA	YPR			REPR	RUPRA	RPRA	RYRA		TRPRE	TRPRU	TRPRG	TRPRJ	TRPRA		
EUROPE INDUSTRIAL INDEX	EPRIE	EPRIU	EPRIG	EPRIJ	EPRIA		TEPRIE	TEPRIU	TEPRIG	TEPRIJ	TEPRIA							
EUROPE LIQUID 40 CAPPED INDEX	SOXLU	SOXLU	SOXLU	SOXLU			TSOXL	TSOXL	TSOXL	TSOXL								
EUROPE LIQUID 40 EX UK CAPPED INDEX	SSXU	SSXU	SSXU	SSXU			RSXU	RUSX	RPSX	RSXU		NSXU	NUSX	NPSX	NSXU			
EUROPE LIQUID 40 INDEX	SSEL	SSEL	SSEL	SSEL			RSSEL	RUSSEL	RPSSEL	RSSEL		NSSEL	NUSSEL	NPSSEL	NSSEL			
EUROPE LODGING/RESORTS INDEX	EPRLE	EPRLU	EPRLG	EPRLJ	EPRLA		TEPRLE	TEPRLU	TEPRLG	TEPRLJ	TEPRLA							
EUROPE NON-REITS INDEX	ENEE	ENEEU	ENEEG	ENEEJ	ENEEA		TENEE	TENEEU	TENEEG	TENEEJ	TENEEA							
EUROPE OFFICE INDEX	EPRFE	EPRFU	EPRFG	EPRFJ	EPRFA		TEPRFE	TEPRFU	TEPRFG	TEPRFJ	TEPRFA							
EUROPE REITS INDEX	EREE	EREEU	EREEG	EREEJ	EREEA		TEREE	TEREEU	TEREEG	TEREEJ	TEREEA							
EUROPE RESIDENTIAL INDEX	ERPEE	ERPEU	ERPEG	ERPEJ	ERPEA		TERPEE	TERPEU	TERPEG	TERPEJ	TERPEA							
EUROPE RETAIL INDEX	ERPRTE	ERPRTU	ERPRTG	ERPRJT	ERPRTA		TERPRTE	TERPRTU	TERPRTG	TERPRJT	TERPRTA							
EUROPE SELF STORAGE INDEX	ERPRSE	ERPRSU	ERPRSG	ERPRSJ	ERPRSA		TERPRSE	TERPRSU	TERPRSG	TERPRSJ	TERPRSA							
EUROPE SPECIALTY INDEX	ERPRPE	ERPRPU	ERPRPG	ERPRPJ	ERPRPA		TERPRPE	TERPRPU	TERPRPG	TERPRPJ	TERPRPA							
EUROPE UK RESTRICTED INDEX	ERPHG	ERPHG	ERPHG	ERPHG			RPHG	RUPHG	RPHG	RYPHG		TRPHGE	TRPHGU	TRPHGG	TRPHGJ			
FINLAND INDEX	EPFI	UPFI	PPFI	YPFI			RPHI	RUPHI	RPHI	RYPHI		TRPHFI	TRPHFU	TRPHFG	TRPHFJ			
FRANCE INDEX	EPFR	UPFR	PPFR	YFR			RPHR	RUPFR	RPHR	RYFR		TRPHFR	TRPHFU	TRPHFRG	TRPHFRJ			
GERMANY INDEX	EPGR	UPGR	PPGR	YGR			RPHR	RUPGR	RPHR	RYGR		TRPHGR	TRPHGU	TRPHGRG	TRPHGRJ			
GLOBAL DIVERSIFIED INDEX	ENGVE	ENGVU	ENGVG	ENGVJ	ENGVA		TENGVE	TENGVU	TENGVG	TENGVJ	TENGVA							
GLOBAL DIVIDEND+ INDEX	ENGDD																	
GLOBAL EX ASIA INDEX	EGXA	UGXA	PGXA	YGXA			REGA	RUGA	RPGA	RYGA		TRGXAE	TRGXAU	TRGXAG	TRGXAJ			
GLOBAL EX ASIA NON-REITS INDEX	ENXAE	ENXAU	ENXAG	ENXAJ			TENXAE	TENXAU	TENXAG	TENXAJ								
GLOBAL EX ASIA REITS INDEX	ERXAE	ERXAU	ERXAG	ERXAJ			TERXAE	TERXAU	TERXAG	TERXAJ								
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX												TEGAAL						
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX	EGAHU						TEGAHU											
GLOBAL EX AUSTRALIA INDEX	GAXAU						TGAXAU					TRAXAU					TRAXAA	

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Data Vendor Codes - Indices



Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD HEDGED INDEX																		
GLOBAL EX AUSTRALIA NON-RENTAL IN AUD UNHEDGED INDEX																		
GLOBAL EX AUSTRALIA RENTAL IN AUD HEDGED INDEX																		
GLOBAL EX AUSTRALIA RENTAL IN AUD UNHEDGED INDEX																		
GLOBAL EX EUROPE INDEX	EGVIE	LOEIE	POEIE	YOEIE			REIE	RUIE	RPVIE	RYVIE			TRGXEE	TRGXEU	TRGXEG	TRGXEU		
GLOBAL EX EUROPE NON-REITS INDEX	ENKEE	ENKEU	ENKEG	ENKEJ			TENEE	TENEU	TENEG	TENEJ								
GLOBAL EX EUROPE REITS INDEX	ERXEE	ERXEU	ERXEG	ERXEJ			TEREE	TEREU	TEREG	TEREJ								
GLOBAL EX JAPAN INDEX	EGXIE	EGXUJ	EGXIG	EGXUJ			TEGXIE	TEGXUJ	TEGXIG	TEGXUJ			TRGXIE	TRGXUJ	TRGXIG	TRGXUJ		
GLOBAL EX NORTH AMERICA	EGNIE	EGNUJ	EGNIG	EGNUJ			RENI	RUNJ	RPNI	RYNI			TRGXNE	TRGXNUJ	TRGXNIG	TRGXNUJ		
GLOBAL EX US INDEX	EGXUJ	EGXUJ	EGXUJ	EGXUJ			REXUJ	REXUJ	RPXUJ	RYXUJ			TRGXUE	TRGXUJ	TRGXUG	TRGXUJ		
GLOBAL EX US LIQUID INDEX	GSLXUISE	GSLXUISU	GSLXUISG	GSLXUISJ	GSLXUISA	GSLXUSH (HKD), GSLXUSS (SGD)	TGSLXUISE	TGSLXUISU	TGSLXUISG	TGSLXUISJ	TGSLXUISA	TGSLXUSH (HKD), TGSLXUSS (SGD)						
GLOBAL EX US NON-REITS INDEX	ENXUE	ENXUJ	ENXUG	ENXUJ			TENXUE	TENXUJ	TENXUG	TENXUJ								
GLOBAL EX US REITS INDEX	ERXUE	ERXUJ	ERXUG	ERXUJ			TERXUE	TERXUJ	TERXUG	TERXUJ								
GLOBAL HEALTHCARE INDEX	ENGEIE	ENGEU	ENGEIG	ENGEJ	ENGEA		TENGEIE	TENGEU	TENGEIG	TENGEJ	TENGEA							
GLOBAL HEDGED IN AUD INDEX																		
GLOBAL INDEX	ENGL	UNGL	PNGL	YNGL			RNGL	RUGL	RPGL	RYGL			TRNGL	TRNGLU	TRNGLG	TRNGLJ		
GLOBAL INDUSTRIAL INDEX	ENGIIE	ENGIU	ENGIIG	ENGIJ	ENGIA		TENGIIE	TENGIU	TENGIIG	TENGIJ	TENGIA							
GLOBAL INDUSTRIAL OFFICE INDEX	ENGMIE	ENGMU	ENGMIG	ENGMJ	ENGMA		TENGMIE	TENGMU	TENGMIG	TENGMJ	TENGMA							
GLOBAL LIQUID INDEX	GSLQGLIE	GSLQGLU	GSLQGLIG	GSLQGLJ	GSLQGLA	GSLQGLH (HKD), GSLQGLS (SGD)	TGSLQGLIE	TGSLQGLU	TGSLQGLIG	TGSLQGLJ	TGSLQGLA	TGSLQGLH (HKD), TGSLQGLS (SGD)						
GLOBAL LODGINGS/RESORTS INDEX	ENGOIE	ENGOU	ENGOIG	ENGOJ	ENGOA		TENGOIE	TENGOU	TENGOIG	TENGOJ	TENGOA							
GLOBAL NON-REITS INDEX	ENRGE	ENRGU	ENRIG	ENRJ	ENRGA		TENRGE	TENRGU	TENRIG	TENRJ	TENRGA							
GLOBAL OFFICE INDEX	ENGFIE	ENGFU	ENFG	ENGFJ	ENGFA		TENGFIE	TENGFU	TENFG	TENGFJ	TENGFA							
GLOBAL REITS INDEX	ERGLU						TERGLU											
GLOBAL RESIDENTIAL INDEX	ENGAIE	ENGAI	ENGIG	ENGJ	ENGA		TENGAIE	TENGAU	TENGIG	TENGAJ	TENGA							
GLOBAL RETAIL INDEX	ENGTIE	ENGTU	ENGTIG	ENGTJ	ENGTA		TENGTIE	TENGTU	TENGTIG	TENGTJ	TENGTA							
GLOBAL SELF STORAGE INDEX	ENSGIE	ENSGU	ENSIG	ENSGJ	ENSGA		TENSGIE	TENSGU	TENSIG	TENSGJ	TENSGA							
GLOBAL SPECIALTY INDEX	ENSPIE	ENSPU	ENSPIG	ENSPJ	ENSPA		TENSPIE	TENSPU	TENSPIG	TENSPJ	TENSPA							
GREECE INDEX	EPGIC	UPGIC	PPGIC	YPGIC			RPGIC	RUGIC	PPGIC	RYGIC			TRPGCE	TRPGCU	TRPGCG	TRPGCJ		
HONG KONG INDEX	ENHK	USHK	PLHK	YVHK		ELHK (HKD)	REHK	RUHK	RPHK	RYHK		RHK (HKD)	TRPKCE	TRPKCU	TRPKCG	TRPKCJ		TRPKL (HKD)
HUNGARY INDEX																		TRPKL (HUG)
IRELAND INDEX	EPRI	UPRI					RPRI	RUPRI					TRPRIE	TRPRIU	TRPRIG	TRPRIJ		
ITALY INDEX	ERIT	UPIT	PPIT	YFIT			RPIT	RUPIT	RPPI	RYIT			TRPRIE	TRPRU	TRPRIG	TRPRIJ		
JAPAN INDEX	ENJP	UNJP	PLJP	ELJP			REJP	RUJP	RPJP	RYJP			TRPRIE	TRPRU	TRPRIG	TRPRIJ		
JAPAN LIQUID INDEX	LIQELIE	LIQELUJ	LIQELIG	LIQELJ	LIQELJA	LIQELH (HKD), LIQELIS (SGD)	TLQELIE	TLQELUJ	TLQELIG	TLQELJ	TLQELJA	TLQELH (HKD), TLQELIS (SGD)						
NETHERLANDS INDEX	EPNL	UPNL	PPNL	YFNL			RPNL	RUNL	RPNI	RYNL			TRPNLE	TRPNLU	TRPNLG	TRPNLJ		
NEW ZEALAND INDEX	ENNZ	UNNZ	PLNZ	YVNZ	ELNZ (NZD)		RENNZ	RUNNZ	RPNZ	RYNZ		RLPNZ (NZD)	TRPNLE	TRPNLU	TRPNLG	TRPNLJ		
NORTH AMERICA DIVERSIFIED INDEX	EGNDIE	EGNDU	EGNDIG	EGNDJ	EGNDA		TENGDIE	TENGDU	TENGDIG	TENGDJ	TENGDA							
NORTH AMERICA HEALTHCARE INDEX	EGNHE	EGNHU	EGNHIG	EGNHJ	EGNHA		TENGNHE	TENGNHU	TENGNIG	TENGNJ	TENGNA							
NORTH AMERICA INDEX	EGNAIE	EGNAU	EGNIG	EGNAJ	EGNA		TENGNHE	TENGNHU	TENGNIG	TENGNJ	TENGNA		TRNGAE	TRNGAU	TRNGAG	TRNGAJ		
NORTH AMERICA INDUSTRIAL INDEX	EGNAIE	EGNAU	EGNIG	EGNAJ	EGNA		TENGNHE	TENGNHU	TENGNIG	TENGNJ	TENGNA							
NORTH AMERICA LIQUID INDEX	GSLQNAIE	GSLQNAU	GSLQNAIG	GSLQNAJ	GSLQNAA	GSLQNAH (HKD), GSLQNAS (SGD)	TGSLQNAIE	TGSLQNAU	TGSLQNAIG	TGSLQNAJ	TGSLQNAA	TGSLQNAH (HKD), TGSLQNAS (SGD)						
NORTH AMERICA LODGINGS/RESORTS INDEX	ENGLIE	ENGLU	ENGLIG	ENGLJ	ENGLA		TENGLIE	TENGLU	TENGLIG	TENGLJ	TENGLA							
NORTH AMERICA INDUSTRIAL OFFICE INDEX	ENGMIE	ENGMU	ENGMIG	ENGMJ	ENGMA		TENGMIE	TENGMU	TENGMIG	TENGMJ	TENGMA							
NORTH AMERICA OFFICE INDEX	ENGFIE	ENGFU	ENFG	ENGFJ	ENGFA		TENGFIE	TENGFU	TENFG	TENGFJ	TENGFA							
NORTH AMERICA RESIDENTIAL INDEX	ENGAIE	ENGAI	ENGIG	ENGJ	ENGA		TENGAIE	TENGAU	TENGIG	TENGAJ	TENGA							
NORTH AMERICA RETAIL INDEX	ENGTIE	ENGTU	ENGTIG	ENGTJ	ENGTA		TENGTIE	TENGTU	TENGTIG	TENGTJ	TENGTA							
NORTH AMERICA SELF STORAGE INDEX	ENSGIE	ENSGU	ENSIG	ENSGJ	ENSGA		TENSGIE	TENSGU	TENSIG	TENSGJ	TENSGA							
NORTH AMERICA SPECIALTY INDEX	ENSPIE	ENSPU	ENSPIG	ENSPJ	ENSPA		TENSPIE	TENSPU	TENSPIG	TENSPJ	TENSPA							
NORWAY INDEX	ENPK	UPPK				ELNK (NOK)	RPNK	RUPNK				RLNK (NOK)	TRPNKE	TRPNKU	TRPNKG	TRPNKJ		TRPNL (NOK)
POLAND INDEX	EPPT	UPPT					RPPT	RUPPT					TRPPDE	TRPPDU	TRPPDG	TRPPDJ		TRPPOL (PLN)
PORTUGAL INDEX													TRPPDE	TRPPDU	TRPPDG	TRPPDJ		
PURE ASIA EX AUSTRALIA INDEX	EGPA	UGPA	PGPA	YVPA			RPAA	RUPA	RPAA	RYPA			TRGPAE	TRGPAU	TRGPAG	TRGPAJ		
PURE ASIA INDEX	EPAU	UPAU	PPAU	YPAU	LPAU		REPAU	RUJU	RPAAU	RYPAU	RLPA		TRGPAE	TRGPAU	TRGPAG	TRGPAJ		
PURE AUSTRALIA INDEX	ENSI	UNSI	PLSI	YLSI		ELSI (SGD)	RESI	RUSI	RPASI	RYSI		RDSI (SGD)	TRGPAE	TRGPAU	TRGPAG	TRGPAJ		TRLSL (SGD)
SOUTH KOREA INDEX	EPSP	UPSP	PPSP	YVSP			RPSP	RUPSP	RPSP	RYSP			TRPKRE	TRPKRU	TRPKRG	TRPKRJ		TRPKRL (KRW)
SPAIN INDEX	EPSD	UPSD	PPSD	YVSD	ELSD (SEK)		RPSP	RUPSP	RPSP	RYSP		RLSD (SEK)	TRPSRE	TRPSRU	TRPSRG	TRPSRJ		TRPSDL (SEK)
SWITZERLAND INDEX	EPST	UPST	PPST	YVST	ELSW (CHF)		RPST	RUPST	RPST	RYST		RLSW (CHF)	TRLSWE	TRLSWU	TRLSWG	TRLSWJ		TRLSWL (CHF)
UK DIVERSIFIED INDEX	ELUDE	ELUDU	ELUDIG	ELUDJ	ELUDA		TELUDE	TELUDU	TELUDIG	TELUDJ	TELUDA							
UK HEALTHCARE INDEX	ELUIE	ELUIU	ELUIIG	ELUIJ	ELUIA		TELUIE	TELUIU	TELUIIG	TELUIJ	TELUIA							
UK INDEX	ELUK	ELUK	ELUK	ELUK			TELUK	TELUK	TELUK	TELUK								
UK INDUSTRIAL INDEX	ELUIE	ELUIU	ELUIIG	ELUIJ	ELUIA		TELUIE	TELUIU	TELUIIG	TELUIJ	TELUIA		NEPLK	NUPLK	NPPLK	NYPLK		
UK LIQUID INDEX	LIQELIE	LIQELUJ	LIQELIG	LIQELJ	LIQELJA	LIQELH (HKD), LIQELIS (SGD)	TLQELIE	TLQELUJ	TLQELIG	TLQELJ	TLQELJA	TLQELH (HKD), TLQELIS (SGD)						
UK LODGINGS/RESORTS INDEX	ELLIE	ELLU	ELLIG	ELLJ	ELLA		TELLE	TELU	TELLIG	TELLJ	TELLA							
UK NON-REITS INDEX	ENKRIE	ENKRIU	ENKRIG	ENKRJ			TENKRIE	TENKRIU	TENKRIG	TENKRJ								
UK OFFICE INDEX	ELUFE	ELUFU	ELUFIG	ELUFJ	ELUFA		TELUFE	TELUFU	TELUFIG	TELUFJ	TELUFA							
UK PROPERTY INDEX	INAVELPIE					INAVELPC (CHF)												
UK REITS INDEX	ENKRIE	ENKRIU	ENKRIG	ENKRJ			TENKRIE	TENKRIU	TENKRIG	TENKRJ								
UK RESIDENTIAL INDEX	ELUIE	ELUIU	ELUIIG	ELUIJ	ELUIA		TELUIE	TELUIU	TELUIIG	TELUIJ	TELUIA							
UK RETAIL INDEX	ELUTE	ELUTU	ELUTIG	ELUTJ	ELUTA		TELUTE	TELUTU	TELUTIG	TELUTJ	TELUTA							
UK SELF STORAGE INDEX	ELUSE	ELUSU	ELUSIG	ELUSJ	ELUSA		TELUSE	TELUSU	TELUSIG	TELUSJ	TELUSA							

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Data Vendor Codes - Indices



Index	Price Indices						Gross Total Return Indices						Net Total Return Indices						
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	
UK SPECIALTY INDEX	ELLPE	ELLPU	ELLPG	ELLPJ	ELLPA		TELLPE	TELLPU	TELLPG	TELLPJ	TELLPA								
US DIVERSIFIED INDEX	UNIDE	UNIDU	UNIDG	UNIDJ	UNIDA		TUNIDE	TUNIDU	TUNIDG	TUNIDJ	TUNIDA								
US DIVIDEND+ INDEX	ENUD																		
US HEALTHCARE INDEX	UNJHE	UNJHU	UNJHG	UNJHJ	UNJHA		TUNJHE	TUNJHU	TUNJHG	TUNJHJ	TUNJHA								
US INDEX	ENUS	UNUS	PNUS	YNUS			REUS	RUS	RPMJ	RYUS			TRNUSE	TRNUSU	TRNUGG	TRNUSJ			
US INDUSTRIAL INDEX	UNJIE	UNJIU	UNJIG	UNJIJ	UNJIA		TUNJIE	TUNJIU	TUNJIG	TUNJIJ	TUNJIA								
US INDUSTRIAL/OFFICE MIXED INDEX	UNJME	UNJMU	UNJMG	UNJMJ	UNJMA		TUNJME	TUNJMU	TUNJMG	TUNJMJ	TUNJMA								
US LODGINGS/RESORTS INDEX	UNJLE	UNJLU	UNJLG	UNLJLJ	UNJLA		TUNJLE	TUNJLU	TUNJLG	TUNLJLJ	TUNJLA								
US OFFICE INDEX	UNJFA	UNJFU	UNJFG	UNJFJ	UNJFA		TUNJFA	TUNJFU	TUNJFG	TUNJFJ	TUNJFA								
US RESIDENTIAL INDEX	UNJEE	UNJEU	UNJEG	UNJEJ	UNJEA		TUNJEE	TUNJEU	TUNJEG	TUNJEJ	TUNJEA								
US RETAIL INDEX	UNJTE	UNJTU	UNJTG	UNJTJ	UNJTA		TUNJTE	TUNJTU	TUNJTG	TUNJTJ	TUNJTA								
US SELF STORAGE INDEX	UNJOE	UNJOU	UNJOG	UNJOJ	UNJOA		TUNJOE	TUNJOU	TUNJOG	TUNJOJ	TUNJOA								
US SPECIALTY INDEX	UNJPE	UNJPU	UNJPG	UNJPJ	UNJPA		TUNJPE	TUNJPU	TUNJPG	TUNJPJ	TUNJPA								

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**REUTERS**



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	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA 33 INDEX	.FTENAE3						.FTENW3											
ASIA DIVIDEND+ INDEX	.FTENAD						.FTENAD3											
ASIA EX AUSTRALIA INDEX																		
ASIA INDEX	.FTEGAS	.FTUGAS					.FTEGASE	.FTEGASU	.FTEGASY	.FTEGASS		.FTEGASL	.FTTRPAAE	.FTTRPAU	.FTTRPAAS	.FTTRPAAY		.FTTRPAAL
ASIA NON-REITS INDEX							.FTENKSE	.FTENASU	.FTENASS	.FTENKSY		.FTENASL	.FTTRGASE	.FTTRGASU	.FTTRGASS	.FTTRGASY		.FTTRGASL
ASIA REITS INDEX							.FTERASE	.FTERASU	.FTERASS	.FTERASY		.FTERASL	.FTTRKASE	.FTTRKASU	.FTTRKASS	.FTTRKASY		.FTTRKASL
AUSTRALIA INDEX					.FTELAU		.FTELAUE	.FTELAUJ	.FTELAUS		.FTELAUL	.FTTELALU	.FTTRLAUE	.FTTRLAUJ	.FTTRLAUS	.FTTRLAUY		.FTTRLAUL
AUSTRIA INDEX							.FTEPASE	.FTEPASU	.FTEPASV	.FTEPASS		.FTEPASL	.FTTRPASE	.FTTRPASU	.FTTRPASS	.FTTRPASV		.FTTRPASL
BELGIUM INDEX							.FTEPBSE	.FTEPBUL	.FTEPBLY	.FTEPBLS		.FTEPBLL	.FTTRPBSE	.FTTRPBUL	.FTTRPBLS	.FTTRPBLY		.FTTRPBLL
CANADA INDEX							.FTELCAE	.FTELCAU	.FTELCAY	.FTELCAS		.FTELCAL	.FTTELCAE	.FTTELCAU	.FTTELCAS	.FTTELCAV		.FTTELCAL
CZECH INDEX																		
DENMARK INDEX							.FTELDKE	.FTELDKU	.FTELDKY	.FTELDKS		.FTELDKL	.FTTELDEK	.FTTELDEKU	.FTTELDEKS	.FTTELDEKY		.FTTELDEKL
EUROPE CAPED INDEX	.FTEORA						.FTEORA											
EUROPE EURO ZONE CAPED INDEX	.FTEDEU						.FTEDEU											
EUROPE EURO ZONE INDEX	.FTEPEU						.FTEPEUE	.FTEPEUJ	.FTEPEUY	.FTEPEUS		.FTEPEUL	.FTTRPEUE	.FTTRPEUJ	.FTTRPEUS	.FTTRPEUY		.FTTRPEUL
EUROPE EX UK CAPED INDEX	.FTEOUK						.FTEOUK											
EUROPE EX UK DIVIDEND+ INDEX	.FTEODP						.FTEODPE	.FTEODPU	.FTEODPS	.FTEODPY		.FTEODPL	.FTTRDPE	.FTTRDPU	.FTTRDPS	.FTTRDPY		.FTTRDPL
EUROPE EX UK INDEX	.FTEUXK						.FTEUXKE	.FTEUXKU	.FTEUXKY	.FTEUXKS		.FTEUXKL	.FTTRUXKE	.FTTRUXKU	.FTTRUXKS	.FTTRUXKY		.FTTRUXKL
EUROPE INDEX	.FTEPKA	.FTUPRA					.FTEPKAE	.FTEPKAU	.FTEPKAY	.FTEPKAS		.FTEPKAL	.FTTRPKAE	.FTTRPKAU	.FTTRPKAS	.FTTRPKAY		.FTTRPKAL
EUROPE LIQUID 40 EX UK INDEX							.FTSSXUE	.FTSSXUJ	.FTSSXUY	.FTSSXUS		.FTSSXUL	.FTTRSXUE	.FTTRSXUJ	.FTTRSXUS	.FTTRSXUY		.FTTRSXUL
EUROPE LIQUID 40 INDEX							.FTSSELE	.FTSSELU	.FTSSELY	.FTSSELS		.FTSSELL	.FTTRSELE	.FTTRSELU	.FTTRSELS	.FTTRSELY		.FTTRSELL
EUROPE NON-REITS INDEX	.FTENEE						.FTENEE											
EUROPE REITS INDEX	.FTEREE						.FTEREE											
EUROPE UK RESTRICTED INDEX	.FTEPHG						.FTEPHGE	.FTEPHGU	.FTEPHGY	.FTEPHGS		.FTEPHGL	.FTTRPHGE	.FTTRPHGU	.FTTRPHGS	.FTTRPHGY		.FTTRPHGL
FINLAND INDEX							.FTEPFI	.FTEPFUJ	.FTEPFYJ	.FTEPFIS		.FTEPFL	.FTTRPFI	.FTTRPFUJ	.FTTRPFIS	.FTTRPFYJ		.FTTRPFL
FRANCE INDEX							.FTEPFR	.FTEPFUJ	.FTEPFYJ	.FTEPFRS		.FTEPFRL	.FTTRPFR	.FTTRPFUJ	.FTTRPFRS	.FTTRPFYJ		.FTTRPFRL
GERMANY INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
GLOBAL DIVIDEND+ INDEX	.FTENGD						.FTENGDE	.FTENGDU	.FTENGDS	.FTENGDY		.FTENGDL	.FTTRNGDE	.FTTRNGDU	.FTTRNGDS	.FTTRNGDY		.FTTRNGDL
GLOBAL EX ASIA INDEX							.FTEGXAE	.FTEGXAU	.FTEGXAV	.FTEGXAS		.FTEGXAL	.FTTRGXAE	.FTTRGXAU	.FTTRGXAS	.FTTRGXAV		.FTTRGXAL
GLOBAL EX ASIA NON-REITS INDEX							.FTENXAE	.FTENXAU	.FTENXAV	.FTENXAS		.FTENXAL	.FTTRXAE	.FTTRXAU	.FTTRXAS	.FTTRXAV		.FTTRXAL
GLOBAL EX ASIA REITS INDEX							.FTRXAE	.FTRXAU	.FTRXAV	.FTRXAS		.FTRXAL	.FTTRXAE	.FTTRXAU	.FTTRXAS	.FTTRXAV		.FTTRXAL
GLOBAL EX AUSTRALIA HEDGED IN AUD INDEX											.FTEGAA							
GLOBAL EX AUSTRALIA HEDGED IN USD INDEX											.FTTRAXAA							
GLOBAL EX AUSTRALIA INDEX							.FTEGXEE	.FTEGXEU	.FTEGXEV	.FTEGXES		.FTEGXEL	.FTTRGXEE	.FTTRGXEU	.FTTRGXES	.FTTRGXEV		.FTTRGXEL
GLOBAL EX EUROPE INDEX							.FTEENEE	.FTEENEU	.FTEENES	.FTEENEY		.FTEENEL	.FTTRNEE	.FTTRNEU	.FTTRNES	.FTTRNEY		.FTTRNEL
GLOBAL EX EUROPE NON-REITS INDEX							.FTEENEE	.FTEENEU	.FTEENES	.FTEENEY		.FTEENEL	.FTTRNEE	.FTTRNEU	.FTTRNES	.FTTRNEY		.FTTRNEL
GLOBAL EX EUROPE REITS INDEX							.FTEENEE	.FTEENEU	.FTEENES	.FTEENEY		.FTEENEL	.FTTRNEE	.FTTRNEU	.FTTRNES	.FTTRNEY		.FTTRNEL
GLOBAL EX JAPAN INDEX							.FTEGXEE	.FTEGXEU	.FTEGXEV	.FTEGXES		.FTEGXEL	.FTTRGXEE	.FTTRGXEU	.FTTRGXES	.FTTRGXEV		.FTTRGXEL
GLOBAL EX NORTH AMERICA INDEX							.FTEGXNE	.FTEGXNU	.FTEGXNV	.FTEGXNS		.FTEGXNL	.FTTRGXNE	.FTTRGXNU	.FTTRGXNS	.FTTRGXNV		.FTTRGXNL
GLOBAL EX NORTH AMERICA REITS INDEX							.FTEGXNE	.FTEGXNU	.FTEGXNV	.FTEGXNS		.FTEGXNL	.FTTRGXNE	.FTTRGXNU	.FTTRGXNS	.FTTRGXNV		.FTTRGXNL
GLOBAL EX US INDEX	.FTEGXO						.FTEGXOE	.FTEGXOU	.FTEGXOV	.FTEGXOS		.FTEGXOL	.FTTRGXOE	.FTTRGXOU	.FTTRGXOS	.FTTRGXOV		.FTTRGXOL
GLOBAL EX US NON-REITS INDEX							.FTEGXNE	.FTEGXNU	.FTEGXNV	.FTEGXNS		.FTEGXNL	.FTTRGXNE	.FTTRGXNU	.FTTRGXNS	.FTTRGXNV		.FTTRGXNL
GLOBAL EX US REITS INDEX							.FTEGXNE	.FTEGXNU	.FTEGXNV	.FTEGXNS		.FTEGXNL	.FTTRGXNE	.FTTRGXNU	.FTTRGXNS	.FTTRGXNV		.FTTRGXNL
GLOBAL HEDGED IN AUD INDEX											.FTEGAA							
GLOBAL HEDGED IN USD INDEX											.FTSEGAAA							
GLOBAL INDEX	.FTENGL	.FTUNGL					.FTENGL	.FTENGLU	.FTENGLY	.FTENGLS		.FTENGLL	.FTTRNGL	.FTTRNGLU	.FTTRNGLS	.FTTRNGLY		.FTTRNGLL
GLOBAL NON-REITS INDEX							.FTENRGE	.FTENRGU	.FTENRGS	.FTENRGV		.FTENRGL	.FTTRNRE	.FTTRNRU	.FTTRNRS	.FTTRNRV		.FTTRNRLL
GLOBAL REITS INDEX							.FTENRGE	.FTENRGU	.FTENRGS	.FTENRGV		.FTENRGL	.FTTRNRE	.FTTRNRU	.FTTRNRS	.FTTRNRV		.FTTRNRLL
GREECE INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
HONG KONG INDEX						.FTELUK	.FTELUKE	.FTELUKU	.FTELUKY	.FTELUKS		.FTELUKL	.FTTRLUK	.FTTRLUKU	.FTTRLUKS	.FTTRLUKY		.FTTRLUKL
HUNGARY INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
IRELAND INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
ITALY INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
JAPAN INDEX						.FTELUK	.FTELUKE	.FTELUKU	.FTELUKY	.FTELUKS		.FTELUKL	.FTTRLUK	.FTTRLUKU	.FTTRLUKS	.FTTRLUKY		.FTTRLUKL
NETHERLANDS INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
NEW ZEALAND INDEX							.FTEPNLE	.FTEPNLU	.FTEPNLY	.FTEPNLS		.FTEPNLL	.FTTRPNLE	.FTTRPNLU	.FTTRPNLS	.FTTRPNLY		.FTTRPNLL
NORTH AMERICA INDEX	.FTEGNA	.FTUGNA					.FTEGNAE	.FTEGNAU	.FTEGNAY	.FTEGNAS		.FTEGNAL	.FTTRGNAE	.FTTRGNAU	.FTTRGNAS	.FTTRGNAY		.FTTRGNAL
NORWAY INDEX							.FTELNKE	.FTELNKU	.FTELNKY	.FTELNKS		.FTELNKL	.FTTRLNKE	.FTTRLNKU	.FTTRLNKS	.FTTRLNKY		.FTTRLNKL
POLAND INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
PORTUGAL INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
PURE ASIA INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
PURE AUSTRALIA INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
SINGAPORE INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
SOUTH KOREA INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
SPAIN INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
SWEDEN INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
SWITZERLAND INDEX							.FTEPGR	.FTEPGRU	.FTEPGRV	.FTEPGRS		.FTEPGRL	.FTTRPGR	.FTTRPGRU	.FTTRPGRS	.FTTRPGRV		.FTTRPGRL
UK INDEX					.FTELUK		.FTELUKE	.FTELUKU	.FTELUKY	.FTELUKS		.FTELUKL	.FTTRLUK	.FTTRLUKU	.FTTRLUKS	.FTTRLUKY		.FTTRLUKL
UK NON-REITS INDEX							.FTELUK	.FTELUKU	.FTELUKY	.FTELUKS		.FTELUKL	.FTTRLUK	.FTTRLUKU	.FTTRLUKS	.FTTRLUKY		.FTTRLUKL
UK REITS INDEX							.FTELUK	.FTELUKU	.FTELUKY	.FTELUKS		.FTELUKL	.FTTRLUK	.FTTRLUKU	.FTTRLUKS	.FTTRLUKY		.FTTRLUKL
US DIVIDEND+ INDEX	.FTENUD						.FTENUDE	.FTENUDU	.FTENUDS	.FTENUDY		.FTENUDL	.FTTRNDE	.FTTRNDU	.FTTRNDS	.FTTRNDY		.FTTRNDL
US INDEX		.FTUNUS					.FTUNUSE	.FTUNUSU	.FTUNUSV	.FTUNUSL		.FTUNUSL	.FTTRNDE	.FTTRNDU	.FTTRNDS	.FTTRNDY		.FTTRNDL

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### DATASTREAM

Index	Price Indices						Gross Total Return Indices						Net Total Return Indices					
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local
ASIA INDEX	EPRASE PI	EPRASU PI	EPRASG PI				EPRASE RI	EPRASU RI	EPRASG RI									
AUSTRALIA INDEX	EPRAAE PI	EPRAAU PI				EPRAAU PI	EPRAAE RI	EPRAAU RI				EPRAAU RI						
AUSTRIA INDEX	EPRAAU PI	EPRAAU PI					EPRAAU RI	EPRAAU RI										
BELGIUM INDEX	EPRABG PI	EPRABG PI					EPRABG RI	EPRABG RI										
CANADA INDEX	EPRACAC PI	EPRACAU PI				EPRACAC PI	EPRACAC RI	EPRACAU RI										EPRACAC RI
DENMARK INDEX	EPRADK PI	EPRADK PI				EPRADK PI	EPRADK RI	EPRADK RI										EPRADK RI
EUROPE ELRO ZONE INDEX	EPRAEZ PI	EPRAEZU PI	EPRAEZG PI				EPRAEZ RI	EPRAEZ RI	EPRAEZG RI									
EUROPE EX UK INDEX	EPRAXE PI	EPRAXU PI	EPRAXG PI				EPRAXE RI	EPRAXU RI	EPRAXG RI									
EUROPE INDEX	EPRAPG PI	EPRAPU PI	EPRAPG PI				EPRAPG RI	EPRAPU RI	EPRAPG RI									
FINLAND INDEX	EPRAFI PI	EPRAFI PI					EPRAFI RI	EPRAFI RI										
FRANCE INDEX	EPRAFR PI	EPRAFR PI					EPRAFR RI	EPRAFR RI										
GERMANY INDEX	EPRAGR PI	EPRAGRU PI					EPRAGR RI	EPRAGRU RI										
GLOBAL EX ASIA INDEX	EPRGXAE PI	EPRGXAU PI	EPRGXAG PI				EPRGXAE RI	EPRGXAU RI	EPRGXAG RI									
GLOBAL EX EUROPE INDEX	EPRGXEE PI	EPRGXEU PI	EPRGXEG PI				EPRGXEE RI	EPRGXEU RI	EPRGXEG RI									
GLOBAL EX NORTH AMERICA INDEX	EPRGXNAE PI	EPRGXNAU PI	EPGXNAG PI				EPRGXNAE RI	EPRGXNAU RI	EPGXNAG RI									
GLOBAL INDEX	EPRAGL PI	EPRAGLU PI	EPRAGLG PI				EPRAGL RI	EPRAGLU RI	EPRAGLG RI									
HONG KONG INDEX	EPRAHKE PI	EPRAHKU PI				EPRAHKH PI	EPRAHKE RI	EPRAHKU RI										EPRAHKH RI
IRELAND INDEX	EPRARI PI	EPRARU PI					EPRARI RI	EPRARU RI										
ITALY INDEX	EPRATE PI	EPRATE PI					EPRATE RI	EPRATE RI										
JAPAN INDEX	EPRAJE PI	EPRAJU PI				EPRAJJ PI	EPRAJE RI	EPRAJU RI										EPRAJJ RI
NETHERLANDS INDEX	EPRANLE PI	EPRANLU PI					EPRANLE RI	EPRANLU RI										
NORTH AMERICA INDEX	EPRANAE PI	EPRANAU PI	EPRANAG PI				EPRANAE RI	EPRANAU RI	EPRANAG RI									
NORWAY INDEX	EPRANNE PI	EPRANNU PI				EPRANNN PI	EPRANNE RI	EPRANNU RI										EPRANNN RI
PORTUGAL INDEX	EPRAPR PI	EPRAPRU PI					EPRAPR 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	EPRALKE PI	EPRALKU PI	EPRALKG PI				EPRALKE RI	EPRALKU RI	EPRALKG RI									
US INDEX	EPRALSE PI	EPRALSU PI					EPRALSE RI	EPRALSU RI										



### THOMSON ONE

ASIA 33 INDEX	ENAZ-LN																	
ASIA DIVIDEND+ INDEX	ENAD-LN																	
ASIA INDEX	EGAS-LN	UGAS-LN																
AUSTRALIA INDEX						ELAU-LN												
EUROPE CAPPED INDEX	EOEA-LN																	
EUROPE ELRO ZONE CAPPED INDEX	EOEU-LN																	
EUROPE EURO ZONE INDEX	EPEU-LN																	
EUROPE EX UK CAPPED INDEX	EQUK-LN																	
EUROPE EX UK DIVIDEND+ INDEX	ENEP-LN																	
EUROPE EX UK INDEX	EXUK-LN																	
EUROPE INDEX	EPRALN	UPRALN																
EUROPE NON-REITS INDEX	ENEE-LN																	
EUROPE REITS INDEX	EREE-LN																	
EUROPE UK RESTRICTED INDEX	EPUG-LN																	
GLOBAL DIVIDEND+ INDEX	ENGD-LN																	
GLOBAL EX US INDEX	EGXU-LN																	
GLOBAL INDEX	ENGL-LN	UNGL-LN																
HONG KONG INDEX												ELHK-LN						
JAPAN INDEX												ELJP-LN						
NORTH AMERICA INDEX	EGNA-LN	UGNA-LN																
UK INDEX												ELUK-LN						
US DIVIDEND+ INDEX	ENUD-LN																	
US INDEX		UNUS-LN																

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## Data Vendor Codes - Indices



### THOMSON GLOBAL TOPIC

Index	Price Indices						Gross Total Return Indices						Net Total Return Indices						
	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	EUR	USD	GBP	JPY	AUD	Local	
ASIA 33 INDEX	=ENAS3.FT																		
ASIA DIVIDEND+ INDEX	=ENAD.FT																		
ASIA INDEX	=EGAS.FT	=UGAS.FT																	
AUSTRALIA INDEX	=EORA.FT					=ELAU.FT													
EUROPE CAPPED INDEX	=EODI.FT																		
EUROPE EURO ZONE CAPPED INDEX	=EPAU.FT																		
EUROPE EURO ZONE INDEX	=EQUK.FT																		
EUROPE EX UK CAPPED INDEX	=ENDP.FT																		
EUROPE EX UK DIVIDEND+ INDEX	=EXUK.FT																		
EUROPE EX UK INDEX	=EPRA.FT	=UPRA.FT																	
EUROPE INDEX	=ENEE.FT																		
EUROPE NON-REITS INDEX	=EREE.FT																		
EUROPE REITS INDEX	=EPRI.FT																		
EUROPE UK RESTRICTED INDEX	=ENGD.FT																		
GLOBAL DIVIDEND+ INDEX	=EGXU.FT																		
GLOBAL EX US INDEX	=ENGL.FT	=UNGL.FT																	
GLOBAL INDEX																			
HONG KONG INDEX						=ELHK.FT													
JAPAN INDEX						=ELJP.FT													
NORTH AMERICA INDEX	=EGNA.FT	=UGNA.FT																	
UK INDEX						=ELUK.FT													
US DIVIDEND+ INDEX	=ENUD.FT																		
US INDEX		=UNUS.FT																	



ASIA 33 INDEX	3220369																		
ASIA DIVIDEND+ INDEX	2677759																		
ASIA INDEX	1313678	1313682																	
AUSTRALIA INDEX						1314427													
EUROPE CAPPED INDEX	3191123																		
EUROPE EURO ZONE CAPPED INDEX	3191105																		
EUROPE EURO ZONE INDEX	1125979																		
EUROPE EX UK CAPPED INDEX	3191135																		
EUROPE EX UK DIVIDEND+ INDEX	2289296																		
EUROPE EX UK INDEX	1148844																		
EUROPE INDEX	1125954	1148773																	
EUROPE NON-REITS INDEX	3135083																		
EUROPE REITS INDEX	3135068																		
EUROPE UK RESTRICTED INDEX	1181456																		
GLOBAL DIVIDEND+ INDEX	2677743																		
GLOBAL EX US INDEX	2337044																		
GLOBAL INDEX	1313614	1313646																	
HONG KONG INDEX						1314349													
JAPAN INDEX						1314439													
NORTH AMERICA INDEX	1313713	1314124																	
UK INDEX						1126372													
US DIVIDEND+ INDEX	2677767																		
US INDEX		1314322																	

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## Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	Reuters
Immofinanz	AT	AT0000809058	IIA AV	IMFI.VI
CA Immobilien Anlage	AT	AT0000641352	CAI AV	CAIV.VI
Conwert Immobilien	AT	AT0000697750	CWI AV	CONW.VI
Sparkassen Immobilien	AT	AT0000652250	SPI AV	SIAG.VI
Befimmo *	BE	BE0003678894	BEFB BB	BEFB.BR
Cofinimmo *	BE	BE0003593044	COFB BB	COFB.BR
Invest Offices *	BE	BE0003746600	INTO BB	PRIF.BR
Leasinvest Real Estate *	BE	BE0003770840	LEAS BB	LNRE.BR
Wereldhave Belgium *	BE	BE0003724383	WEHB BB	WEHB.BR
Warehouses De Pauw *	BE	BE0003763779	WDP BB	WDPP.BR
Allreal	CH	CH0008837566	ALLN SW	ALLN.S
PSP Swiss Property	CH	CH0018294154	PSPN SW	PSPN.S
Swiss Prime Site	CH	CH0008038389	SPSN SW	SPSN.S
Zueblin Immobilien Holding	CH	CH0021831182	ZUBN SW	ZUBN.S
Sponda	FI	FI0009006829	SDA1V FH	SDA1V.HE
Citycon OYJ	FI	FI0009002471	CTY1S FH	CTY1S.HE
Technopolis	FI	FI0009006886	TPS1V FH	TPS1V.HE
Acanthe Developpement *	FR	FR0000064602	ACAN FP	CFMP.PA
Affine *	FR	FR0000036105	IML FP	BTPP.PA
Fonciere Des Regions *	FR	FR0000064578	FDR FP	FDR.PA
Gecina *	FR	FR0010040865	GFC FP	GFCP.PA
Icade *	FR	FR0000035081	ICA FP	ICAD.PA
Klepierre *	FR	FR0000121964	LI FP	LOIM.PA
Mercialys *	FR	FR0010241638	MERY FP	MERY.PA
Silic *	FR	FR0000050916	SIL FP	SILP.PA
Societe de la Tour Eiffel *	FR	FR0000036816	EIFF FP	TEIF.PA
Unibail-Rodamco *	FR	FR0000124711	UL FP	UNBP.PA
Babis Vovos	GR	GRS421003005	VOVOS GA	VOVr.AT
Eurobank Properties *	GR	GRS491003000	EUPRO GA	EUPr.AT
Lamda Development	GR	GRS245213004	LAMDA GA	LMDr.AT
Alstria Office *	DE	DE000A0LD2U1	AOX GR	AOXG.F
Colonia Real Estate	DE	DE0006338007	KBU GR	KBUG.F
Deutsche Wohnen	DE	DE000A0HN5C6	DWN GR	DWNG.F
Deutsche Euroshop	DE	DE0007480204	DEQ GR	DEQn.DE
DIC Asset	DE	DE0005098404	DAZ GR	DAZG.DE
Gagfah	DE	LU0269583422	GFJ GR	GFJG.DE
Patrizia Immobilien	DE	DE000PAT1AG3	P1Z GR	P1ZGn.F
Vivacon AG	DE	DE0006048911	VIA GR	VIVG.DE

Constituent	Country	ISIN	Bloomberg	Reuters
TK Development	DK	DK0010258995	TKDV DC	TKDV.CO
Beni Stabili	IT	IT0001389631	BNS IM	BNSI.MI
IGD *	IT	IT0003745889	IGD IM	IGD.MI
Risanamento	IT	IT0001402269	RN IM	RN.MI
Corio *	NL	NL0000288967	CORA NA	COR.AS
Eurocommercial Props *	NL	NL0000288876	ECMPA NA	SIPF.c.AS
Nieuwe Steen Inv *	NL	NL0000292324	NISTI NA	NSTEc.AS
ProLogis European Properties *	NL	LU0100194785	PEPR NA	PEPR.AS
Vastned Offices/Ind *	NL	NL0000288934	VNOI NA	VWNN.AS
Vastned Retail *	NL	NL0000288918	VASTN NA	VASN.AS
Wereldhave *	NL	NL0000289213	WHA NA	WEHA.AS
Norwegian Property	NW	NO0010317811	NPRO NO	NPRO.OL
Globe Trade Centre	POL	PLGTC0000037	GTC PW	GTCA.WA
Castellum	SE	SE0000379190	CAST SS	CAST.ST
Hufvudstaden A	SE	SE0000170375	HUFVA SS	HUFVa.ST
Klovern AB	SE	SE0000331225	KLOV SS	KLOV.ST
Kungsleden	SE	SE0000549412	KLED SS	KLED.ST
Fabege	SE	SE0000950636	FABG SS	FABG.ST
Wihlborgs Fastigheter	SE	SE0001413600	WIHL SS	WIHL.ST
Renta Corporation	ES	ES0173365018	REN SM	REN.MC
British Land *	UK	GB0001367019	BLND LN	BLND.L
Brixton *	UK	GB0001430023	BXTN LN	BXTN.L
Big Yellow Group *	UK	GB0002869419	BYG LN	BYG.L
Capital & Regional Props	UK	GB0001741544	CAL LN	CAL.L
CLS Holdings	UK	GB0001592475	CLI LN	CLSH.L
Daejan Holdings	UK	GB0002502036	DJAN LN	DJAN.L
Derwent London *	UK	GB0002652740	DLN LN	DLN.L
Development Securities	UK	GB0002668464	DSC LN	DSC.L
F&C Commercial Prop	UK	GB00B05KL904	FCPT LN	FCPT.L
Grainger Plc	UK	GB00B04V1276	GRI LN	GRI.L
Great Portland Estates *	UK	GB00B01FLL16	GPOR LN	GPOR.L
ING UK Real Estate Income Trust	UK	GB00B0LCW208	IRET LN	IRET.L
Hammerson *	UK	GB0004065016	HMSO LN	HMSO.L
ISIS Property Trust Ld	UK	GB0033674564	IPT LN	IPT.L
ISIS Property Trust 2 Ld	UK	GB00B012T521	IRP LN	IRP.L
Invista Foundation Prop	UK	GB00B01HM147	IFD LN	INRE.L
Invesco Property Income Trust	UK	GB00B02TTS55	IPI LN	IPI.L
Helical Bar	UK	GB00B0FYMT95	HLCL LN	HLCL.L

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## Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	Reuters
Land Securities *	UK	GB0031809436	LAND LN	LAND.L
Liberty International *	UK	GB0006834344	LII LN	LII.L
Mapeley	UK	GB00B0BHCR03	MAY LN	MAY.L
Minerva	UK	GB0005953681	MNR LN	MNR.L
Mucklow <A&J> *	UK	GB0006091408	MKLW LN	MKLW.L
Primary Health Prop.*	UK	GB0007015521	PHP LN	PHP.L
Plaza Centers	UK	NL0000686772	PLAZ LN	PLAZ.L
Quintain Estates	UK	GB0007184442	QED LN	QED.L
Shaftesbury *	UK	GB0007990962	SHB LN	SHB.L
Segro *	UK	GB00B1YFN979	SGRO LN	SGRO.L
St Modwen Properties	UK	GB0007291015	SMP LN	SMP.L
Standard Life Inv Prop	UK	GB0033875286	SLI LN	SLI.L
Advantage Property Trust	UK	GB00B05LNH59	TAP LN	TAP.L
UK Commercial Property Trust	UK	GB00B19Z2J52	UKCM LN	UKCM.L
Unite Group	UK	GB0006928617	UTG LN	UTG.L
Workspace Group *	UK	GB0005296354	WKP LN	WKP.L
Abacus Property Group *	AU	AU000000ABP9	ABP AU	ABP.AX
Australand Property Group	AU	AU000000ALZ7	ALZ AU	ALZ.AX
Babcock & Brown Japan Prop Tr *	AU	AU000000BJT2	BJT AU	BJT.AX
Bunnings Warehouse Prop *	AU	AU000000BWP3	BWP AU	BWP.AX
Centro Retail Trust *	AU	AU000000CER5	CER AU	CER.AX
CFS Retail Property Trust *	AU	AU000000CFX0	CFX AU	CFX.AX
Cmnwealth Prop Office *	AU	AU000000CPA7	CPA AU	CPA.AX
Dexus Property Group *	AU	AU000000DXS1	DXS AU	DXS.AX
FKP Property Group	AU	AU000000FKP9	FKP AU	FKP.AX
GPT Group *	AU	AU000000GPT8	GPT AU	GPT.AX
ING Industrial Fund *	AU	AU000000IIF8	IIF AU	IIF.AX
ING Office Fund *	AU	AU000000IOF6	IOF AU	IOF.AX
Goodman Group *	AU	AU000000GMG2	GMG AU	GMG.AX
Macquarie Office Trust *	AU	AU000000MOF8	MOF AU	MOF.AX
Macquarie Countrywide *	AU	AU000000MCW8	MCW AU	MCW.AX
Mirvac Group *	AU	AU000000MGR9	MGR AU	MGR.AX
Stockland Trust Group *	AU	AU000000SGP0	SGP AU	SGP.AX
Sunland Group	AU	AU000000SDG6	SDG AU	SDG.AX
Valad Property Group	AU	AU000000VPG4	VPG AU	VPG.AX
Westfield Group *	AU	AU000000WDC7	WDC AU	WDC.AX
Agile Property Holdings	HK	KYG011981035	3383 HK	3383.HK
Champion REIT *	HK	HK2778034606	2778 HK	2778.HK

Constituent	Country	ISIN	Bloomberg	Reuters
China Overseas Land	HK	HK0688002218	688 HK	0688.HK
China Resources Land	HK	KYG2108Y1052	1109 HK	1109.HK
Country Garden Holdings	HK	KYG245241032	2007 HK	2007.HK
Great Eagle Holdings	HK	BMG4069C1486	41 HK	0041.HK
Hang Lung Properties	HK	HK0101000591	101 HK	0101.HK
Henderson Land Dev	HK	HK0012000102	12 HK	0012.HK
Hopson Development	HK	BMG4600H1016	754 HK	0754.HK
Hysan Development	HK	HK0014000126	14 HK	0014.HK
Kerry Properties	HK	BMG524401079	683 HK	0683.HK
Kowloon Dev	HK	HK0034000254	34 HK	0034.HK
Link REIT *	HK	HK0823032773	823 HK	0823.HK
New World China Land	HK	KYG6493A1013	917 HK	0917.HK
New World Development	HK	HK0017000149	17 HK	0017.HK
Shenzhen Investment	HK	HK0604011236	604 HK	0604.HK
Shimao Property Holdings	HK	KYG810431042	813 HK	0813.HK
Shui On Land	HK	KYG811511131	272 HK	0272.HK
Sino Land	HK	HK0083000502	83 HK	0083.HK
Sun Hung Kai Props	HK	HK0016000132	16 HK	0016.HK
Aeon Mall Co Ltd	JP	JP3131430005	8905 JP	8905.T
Heiwa Real Estate	JP	JP3834800009	8803 JP	8803.T
Daibiru Corp	JP	JP3497200000	8806 JP	8806.OS
Japan Prime Realty Inv. *	JP	JP3040890000	8955 JP	8955.T
Japan Real Estate *	JP	JP3027680002	8952 JP	8952.T
Japan Retail Fund *	JP	JP3039710003	8953 JP	8953.T
Kenedix Realty Investment *	JP	JP3046270009	8972 JP	8972.T
Mitsubishi Estate	JP	JP3899600005	8802 JP	8802.T
Mitsui Fudosan	JP	JP3893200000	8801 JP	8801.T
Mori Trust Sogo REIT *	JP	JP3046170001	8961 JP	8961.T
Nippon Building Fund *	JP	JP3027670003	8951 JP	8951.T
Nippon Commercial Investment *	JP	JP3046460006	3229 JP	3229.T
Nomura Real Estate Office Fund *	JP	JP3045530007	8959 JP	8959.T
NTT Urban Development	JP	JP3165690003	8933 JP	8933.T
ORIX JREIT *	JP	JP3040880001	8954 JP	8954.T
Premier Investment Co. *	JP	JP3041770003	8956 JP	8956.T
Sumitomo Realty & Dev	JP	JP3409000001	8830 JP	8830.T
Toc Co	JP	JP3538400007	8841 JP	8841.T
Tokyo Tatemono	JP	JP3582600007	8804 JP	8804.T
Tokyu Land	JP	JP3569000007	8815 JP	8815.T

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## Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	Reuters
Tokyu REIT *	JP	JP3044510000	8957 JP	8957.T
United Urban Investment *	JP	JP3045540006	8960 JP	8960.T
Kiwi Income Property Trust *	NZ	NZKIPE0001S5	KIP NZ	KIP.NZ
Allgreen Properties	SG	SG1G61871305	AG SP	AGRN.SI
Ascendas REIT *	SG	SG1M77906915	AREIT SP	AEMN.SI
CapitaCommercial Trust *	SG	SG1P32918333	CCT SP	CACT.SI
Capitaland	SG	SG1J27887962	CAPL SP	CATL.SI
Capitamall Trust *	SG	SG1M51904654	CT SP	CMLT.SI
Hongkong Land Hldgs	HK	BMG4587L1090	HKL SP	HKLD.SI
Keppel Land	SG	SG1R31002210	KPLD SP	KLAN.SI
Mapletree Logistics Trust *	SG	SG1S03926213	MLT SP	MAPL.SI
Singapore Land	SG	SG1S69002321	SL SP	SLND.SI
Suntec REIT *	SG	SG1Q52922370	SUN SP	SUNT.SI
Wing Tai Holdings	SG	SG1K66001688	WINGT SP	WTHS.SI
Allied Properties REIT *	CA	CA0194561027	AP-U CN	AP_u.TO
Boardwalk REIT *	CA	CA0966311064	BEI-u CN	BEI_u.TO
Brookfield Props	CA	CA1129001055	BPO CN	BPO.TO
Calloway REIT *	CA	CA1312532056	CWT-U Cn	CWT_u.TO
Canadian Apartment Props *	CA	CA1349211054	CAR-U CN	CAR_u.TO
Canadian REIT *	CA	CA13650J1049	REF-U CN	REF_u.TO
Chartwell Seniors Housing REIT *	CA	CA16140U1003	CSH-U CN	CSH_u.TO
Cominar REIT *	CA	CA1999101001	CUF-U CN	CUF_u.TO
Dundee REIT *	CA	CA2652702077	D-U CN	D_u.TO
Extencicare Real Estate Investment Tr CA	CA	CA3022511032	EXE-U CN	EXE_u.TO
H & R Real Estate *	CA	CA4044282032	HR-U CN	HR_u.TO
Innvest REIT *	CA	CA45771T1084	INN-U CN	INN_u.TO
Morguard REIT *	CA	CA6179141065	MRT-U CN	MRT_u.TO
Northern Property REIT *	CA	CA6656241024	NPR-U CN	NPR_u.TO
Primaris Retail REIT *	CA	CA74157U1093	PMZ-U CN	PMZ_u.TO
Riocan Real Estate *	CA	CA7669101031	REI-U CN	REI_u.TO
Acadia Realty Trust *	US	US0042391096	AKR US	AKR.N
Hilltop Holdings	US	US4327481010	ARC US	HTH.N
Agree Realty Corp *	US	US0084921008	ADC US	ADC.N
Alexander's Inc. *	US	US0147521092	ALX US	ALX.N
Alexandria Real Estate *	US	US0152711091	ARE US	ARE.N
AMB Property *	US	US00163T1097	AMB US	AMB.N
American Campus Communities *	US	US0248351001	ACC US	ACC.N
Apartment Investment *	US	US03748R1014	AIV US	AIV.N

Constituent	Country	ISIN	Bloomberg	Reuters
Ashford Hospitality *	US	US0441031095	AHT US	AHT.N
Associated Estates Realty *	US	US0456041054	AEC US	AEC.N
Avalonbay Communities *	US	US0534841012	AVB US	AVB.N
BioMed Realty Trust *	US	US09063H1077	BMR US	BMR.N
Boston Properties *	US	US1011211018	BXP US	BXP.N
Brandywine Realty Trust *	US	US1053682035	BDN US	BDN.N
BRE Properties *	US	US05564E1064	BRE US	BRE.N
Camden Property Trust *	US	US1331311027	CPT US	CPT.N
CBL & Associates Props *	US	US1248301004	CBL US	CBL.N
Cedar Shopping Centers *	US	US1506022094	CDR US	CDR.N
Colonial Properties *	US	US1958721060	CLP US	CLP.N
Corporate Office Props *	US	US22002T1088	OFC US	OFC.N
Corrections Corp of America	US	US22025Y4070	CXW US	CXW.N
Cousins Properties *	US	US2227951066	CUZ US	CUZ.N
DCT Industrial Trust *	US	US2331531051	DCT US	DCT.N
Developers Diversified *	US	US2515911038	DDR US	DDR.N
Digital Realty Trust *	US	US2538681030	DLR US	DLR.N
Diamondrock Hospitality *	US	US2527843013	DRH US	DRH.N
Douglas Emmett *	US	US25960P1093	DEI US	DEI.N
Duke Realty Corp *	US	US2644115055	DRE US	DRE.N
DuPont Fabros Technology *	US	US26613Q1067	DFT US	DFT.N
Eastgroup Properties *	US	US2772761019	EGP US	EGP.N
Education Realty Trust *	US	US28140H1041	EDR US	EDR.N
Entertainment Props *	US	US29380T1051	EPR US	EPR.N
Equity Lifestyle Properties *	US	US29472R1086	ELS US	ELS.N
Equity One Inc *	US	US2947521009	EQY US	EQY.N
Equity Residential Props *	US	US29476L1070	EQR US	EQR.N
Essex Property Trust *	US	US2971781057	ESS US	ESS.N
Extra Space Storage *	US	US30225T1025	EXR US	EXR.N
Federal Realty Inv *	US	US3137472060	FRT US	FRT.N
Felcor Lodging Trust *	US	US31430F1012	FCH US	FCH.N
First Industrial Realty *	US	US32054K1034	FR US	FR.N
First Potomac Realty Trust *	US	US33610F1093	FPO US	FPO.N
Forest City Enterprises	US	US3455501078	FCE/A US	FCEa.N
General Growth Props *	US	US3700211077	GGP US	GGP.N
Getty Realty *	US	US3742971092	GTY US	GTY.N
Glimcher Realty Trust *	US	US3793021029	GRT US	GRT.N
HCP *	US	US40414L1098	HCP US	HCP.N

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## Data Vendor Codes - Index Constituents

Constituent	Country	ISIN	Bloomberg	Reuters
Health Care REIT *	US	US42217K1060	HCN US	HCN.N
Healthcare Realty Trust *	US	US4219461047	HR US	HR.N
Hersha Hospitality Trust *	US	US4278251040	HT US	HT.N
Highwoods Properties *	US	US4312841087	HIW US	HIW.N
Home Props of New York *	US	US4373061039	HME US	HME.N
Hospitality Properties *	US	US44106M1027	HPT US	HPT.N
Host Hotels & Resorts *	US	US44107P1049	HST US	HST.N
HRPT Properties Trust *	US	US40426W1018	HRP US	HRP.N
Inland Real Estate Corp *	US	US4574612002	IRC US	IRC.N
Investors Real Estate *	US	US4617301035	IRET US	IRET.OQ
Kilroy Realty *	US	US49427F1084	KRC US	KRC.N
Kimco Realty *	US	US49446R1095	KIM US	KIM.N
Kite Realty Group Trust *	US	US49803T1025	KRG US	KRG.N
LaSalle Hotel Properties *	US	US5179421087	LHO US	LHO.N
Lexington Corporate *	US	US5290431015	LXP US	LXP.N
Liberty Property Trust *	US	US5311721048	LRY US	LRY.N
LTC Properties *	US	US5021751020	LTC US	LTC.N
Mack-Cali Realty *	US	US5544891048	CLI US	CLI.N
Maguire Properties Inc. *	US	US5597751016	MPG US	MPG.N
Medical Properties Trust *	US	US58463J3041	MPW US	MPW.N
Mid-America Apartment *	US	US59522J1034	MAA US	MAA.N
National Healthcare Corp. *	US	US6359061008	NHC US	NHC.A
National Retail Properties *	US	US6374171063	NNN US	NNN.N
Nationwide Health Props *	US	US6386201049	NHP US	NHP.N
Omega Healthcare Investors *	US	US6819361006	OHI US	OHI.N
Orient Express Hotel	US	BMG677431071	OEH US	OEH.N
Parkway Properties *	US	US70159Q1040	PKY US	PKY.N
Pennsylvania Real Estate *	US	US7091021078	PEI US	PEI.N
Post Properties *	US	US7374641071	PPS US	PPS.N
Prologis *	US	US7434101025	PLD US	PLD.N
PS Business Parks *	US	US69360J1079	PSB US	PSB.A
Public Storage *	US	US74460D1090	PSA US	PSA.N
Ramco-Gershenson *	US	US7514522025	RPT US	RPT.N
Realty Income *	US	US7561091049	O US	O.N
Regency Centers *	US	US7588491032	REG US	REG.N
Saul Centers *	US	US8043951016	BFS US	BFS.N
Senior Housing Prop *	US	US81721M1099	SNH US	SNH.N
Simon Property Group *	US	US8288061091	SPG US	SPG.N

Constituent	Country	ISIN	Bloomberg	Reuters
SL Green Realty *	US	US78440X1019	SLG US	SLG.N
Sovran Self Storage *	US	US84610H1086	SSS US	SSS.N
Strategic Hotels & Resorts *	US	US86272T1060	BEE US	BEE.N
Sun Communities *	US	US8666741041	SUI US	SUI.N
Sunstone Hotel Investors *	US	US8678921011	SHO US	SHO.N
Tanger Factory Outlet *	US	US8754651060	SKT US	SKT.N
Taubman Centers *	US	US8766641034	TCO US	TCO.N
The Macerich Company *	US	US5543821012	MAC US	MAC.N
UDR Inc. *	US	US9026531049	UDR US	UDR.N
Universal Health Realty *	US	US91359E1055	UHT US	UHT.N
Urstadt Biddle Class A *	US	US9172862057	UBA US	UBA.N
U-Store-It Trust *	US	US91274F1049	YSI US	YSI.N
Ventas *	US	US92276F1003	VTR US	VTR.N
Vornado Realty Trust *	US	US9290421091	VNO US	VNO.N
Washington Real Estate *	US	US9396531017	WRE US	WRE.N
Weingarten Realty *	US	US9487411038	WRI US	WRI.N
Winthrop Realty Trust *	US	US9763911024	FUR US	FUR.N

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